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**Parent company and
consolidated quarterly
information at March
31, 2025**

and Independent Auditor's
Report

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Performance Comments 1Q25 - SIMPAR S.A.

Record EBITDA of R\$2.9 bn (+20% YoY)



NET REVENUE

R\$ 10.5 bn

+15% vs. 1Q24


 Adjusted NET INCOME¹
R\$ 26 mn

vs. R\$90 mn in 1Q24



EBITDA

R\$ 2.9 bn

+20% vs. 1Q24


 ANNUALIZED PRODUCTIVE ROIC² (ex-BBC)

14.2%

 3.8 p.p. above cost
of third-party capital

**CONSISTENT AND DIVERSIFIED
ORGANIC GROWTH**

 Net Revenue from Services grew **16%** YoY to **R\$8.4 bn** in 1Q25

**EFFICIENCY: FAIR PRICING AND
COST & EXPENSE REDUCTION**

 EBITDA Margin³ rose **1.0 p.p. YoY** to **27.5%** in 1Q25

 EBITDA per Employee grew **19%** to **R\$194,000** (LTM 1Q25 vs. LTM 1Q24)

**HIGH-LIQUIDITY, UNENCUMBERED
OPERATING ASSETS**

 Revenue from Asset Sale reached **R\$2.0 bn** in 1Q25 (+14% YoY)

**INVESTMENT ADJUSTMENT
AND STRONGER CASH GENERATION**

 Net CAPEX dropped **75% YoY** to **R\$723 mn** in 1Q25

 EBITDA **4x higher** than Net CAPEX (annualized 1Q25)

**BROAD ACCESS TO
FUNDING SOURCES**

 Over **R\$3.3 billion** raised in 1Q25 for liability management

 Average cost of **CDI + 0.8%**
**YEAR-OVER-YEAR
LEVERAGE REDUCTION**

3.6x in 1Q25 vs. 3.8x in 1Q24

Notes: (1) Adjusted Net Income reconciliation available in the exhibits; (2) Excludes capital employed in operations that have not yet contributed to revenue generation — see ROIC section for details; (3) Excludes construction revenue

MESSAGE FROM MANAGEMENT

We are pleased to present **SIMPAR's** results for the first quarter of 2025. We thank our more than **56,000 employees** for executing the strategic plan defined by our **Boards of Directors** and for delivering services that make a difference for the customers of our companies – **JSL, Movida, VAMOS, AUTOMOB, BBC, CS Brasil, CS Infra, and Ciclus Ambiental**.

Across our businesses, we share a strong commitment to serve and a focus on anticipating our clients' needs, identifying opportunities to offer services across different segments that are essential to both the Brazilian economy and people's daily lives. This has allowed **our companies to evolve into leaders or key players in their respective sectors, making SIMPAR one of the largest business groups in the country.**

As a result, we continue to make progress across several performance and financial indicators, including a **15% increase in Net Revenue** compared to 1Q24, **reaching R\$10.5 billion in 1Q25**. **EBITDA** totaled **R\$2.9 billion in 1Q25** — a **20% increase** year over year, primarily driven by services based on **long-term contracts**, which account for **approximately 75% of cash generation**.

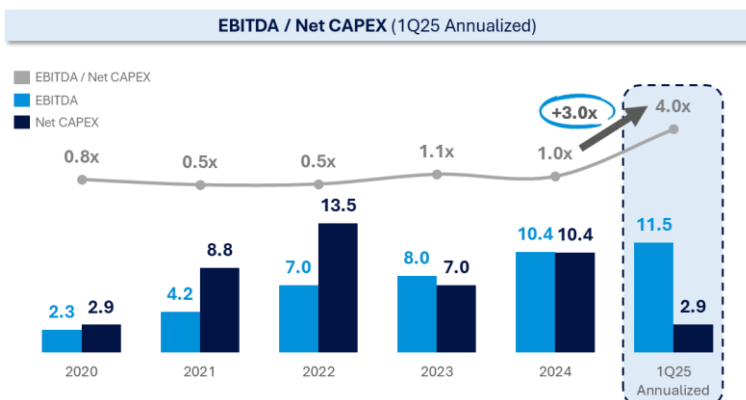
Our companies continued to improve **operational efficiency**, with highlights including **Movida** — which advanced across several indicators — and **JSL**, which demonstrated agility in cost reduction and in the appropriate renegotiation of its contracts. **Consolidated EBITDA margin rose 1.1 p.p. year over year**, reaching 27.2% in 1Q25. In addition, **EBITDA per employee rose 19%** compared to the same period last year, **reaching R\$194,000 in the LTM ended 1Q25**, versus R\$163,000 in the LTM ended 1Q24.

Throughout the Group's history, we have experienced **various economic cycles**, including periods of high inflation and rising interest rates. Throughout each of these moments, we faced challenges and adapted to macroeconomic conditions, making the group stronger with each cycle. Rising interest rates affected our **Adjusted Net Income, which totaled R\$26 million in 1Q25**, compared to R\$122 million in 1Q24. It is important to note that, historically, such effects tend to be temporary – until the contracts come under the scope of **price adjustment clauses**, while **new contracts** are priced based on the new interest rate curves and higher required returns.

We reiterate that all our businesses are focused on **extracting maximum value from the pillars built in recent years**, without compromising their development. Our companies remain committed to **expanding margins by adjusting prices, optimizing fleet utilization and asset turnover, and reducing costs and expenses**. Additionally, all efficiency gains are expected to continue driving improvements in both operational and financial indicators and further **strengthening the capital structure of SIMPAR** and its subsidiaries.

We reported **R\$723 million in Net CAPEX in 1Q25**, a 75% reduction compared to the same period last year and 79% lower than in 4Q24. Most of this capital was allocated to **VAMOS (R\$536 million in the period)**, in line with the pace required to reach the R\$2.0 – R\$2.2 billion net investment guidance for 2025. At **Movida**, in line with the strategy to anticipate asset purchases in 4Q24 ahead of the peak seasonal demand, we recorded a reduction of 11,000 vehicles in 1Q25 compared to the end of 4Q24.

Annualized 1Q25 EBITDA was four times higher than Net CAPEX for the period, indicating a clear shift in trend compared to previous years and in line with the **current strategy of stronger cash generation and lower investment requirements**. During the most recent period of **building the existing foundations (2020–2024)**, EBITDA represented approximately half of Net CAPEX, given the capital allocation required to build the infrastructure for sustainable growth – **scale, assets, store and branch network, systems, and workforce**.



Consolidated liquidity stood at R\$15.3 billion in 1Q25 — 2.5x higher than short-term debt when including available and undrawn committed credit lines. **We raised R\$3.3 billion in 1Q25** at an average cost of CDI + 0.8% and an average maturity of 3.5 years, demonstrating our **broad access to a variety of funding sources**.

At the holding company, we ended 1Q25 with a **cash position of R\$3.6 billion** and a long-term debt schedule, with maturities concentrated in 2031. **Net Debt stood at R\$2.8 billion, down 13% from 1Q24**.

SIMPAR's capital structure reflects a portfolio of resilient businesses, with consistent demand and a capital allocation profile focused on assets with a strong secondary market. The **high liquidity and quality of our assets are evident in sales revenue, which reached R\$2.0 billion in 1Q25 (+14% YoY)**, reinforcing our confidence in the residual value at the end of contracts. In this context, when including cash released from operating assets to be sold, the business **leverage ratio stood at 2.4x in 1Q25**.

A significant portion of the investments made in 2024 has not yet translated into cash generation over the last 12 months. Examples include assets purchased by **Movida** for rental – which expanded its fleet in 4Q24 and saw its net debt impacted by **supplier payments of approximately R\$1.8 billion in 1Q25** – as well as pre-operational projects at **CS Infra** and projects rolled out by **JSL** and **VAMOS**. Even so, **leverage decreased to 3.6x at the end of 1Q25**, down from 3.8x in 1Q24 (Net Debt/EBITDA).

We remain strongly focused on **expanding profitability, generating cash, and consequently deleveraging the Company**. **Net Debt/EBITDA-A was 2.3x** against a covenant of 3.5x, the benchmark for all local market issues in the maintenance criteria. It is worth noting that Adjusted EBITDA is the metric that best reflects the Company's leverage profile and is **the most appropriate indicator of its ability to meet financial obligations**.

In terms of business results and strategies, we highlight the following:

JSL returned to an **appropriate level of operating margins** thanks to its agility in renegotiating contracts following the spike in input costs at the end of 2024. The company secured **R\$1.8 billion in new contracts**, including a major project in the **airport sector**, which contributes to the **diversification of both sectors and services**. The launch of **JSL Digital** contributes to the offering of cargo transportation by integrating physical and digital processes with more agility, visibility and safety to shippers, drivers, and **JSL**. Based on an asset-light model, it offers competitive pricing to a new client profile, driving growth with greater competitiveness in the spot freight market. **Consistent revenue growth, healthy operating margins, and new projects** reinforce confidence in the **continuity of JSL's consolidation strategy in the Brazilian logistics market**.



Vamos posted a **24% year-over-year increase in Net Revenue**, reaching **R\$1.3 billion in 1Q25**. A **higher fleet utilization rate** also stood out, of **85% in the quarter** – up +3.0 p.p. from the peak of asset repossessions in 2Q24 – and supporting the sustained decline in inventory levels. Used Vehicle sales had strong growth, totaling **R\$290 million in 1Q25** (+82% YoY). **VAMOS** will remain focused on **increasing the utilization rate of its available fleet and reducing inventory levels**, aiming to combine growth with profitability.



Movida continues to deliver consistent results and structural improvements needed for long-term value creation. **Net Income** for 1Q25 was **R\$78 million, up 61% from 1Q24**. In 1Q25, the company continued with its **strategic priorities**, which include: (i) ongoing **price adjustments with higher yields in both RAC and GTF**; (ii) improved **productivity in Used Vehicles**; (iii) **efficiency initiatives focused on revenue growth and cost reduction**; and (iv) increased **capital allocation to GTF**, with higher earnings predictability. We are confident in the results achieved and the healthy levels of Net Revenue, EBITDA, and operating margins. **Movida** will maintain its focus on **operational improvements** across all business lines, aiming to drive **higher profitability**.



Automob, the **largest and most diversified dealership group in Brazil**, continues to strengthen its market position and step up its efforts to increase profitability. **The execution of the strategic plan is still in its early stages** and is already delivering concrete results, such as a **31% increase in used vehicle volume** compared to 1Q24 – a performance well above the market's approximately 4% growth in 1Q25. The **ongoing integration of administrative and operational systems across operations streamlines processes, reduces costs, and increases operational efficiency**. In addition, **AUTOMOB** has been increasing the return per vehicle sold by adopting best practices in F&I and delivering excellence in after-sales services, strengthening customer loyalty.

The high quality of our operations and our commitment to serving our customers have also led to new dealership appointments in the luxury segment, such as LEXUS in Alphaville, strengthening our relationship and alignment with Toyota. Additionally, our expertise, credibility, market penetration potential, and network reach have led GAC (Guangzhou Automobile Group Co., Ltd.), the fifth-largest automaker in China, to grant us the operation of four sales points. **AUTOMOB is only at the beginning of a broad process of integration, optimization, and expansion aimed at capturing commercial synergies and cross-selling opportunities, with the goal of delivering even more consistent and sustainable results.**



CS Infra is making progress in developing its portfolio of long-term concessions, focusing on **infrastructure services with potential for future cash generation**. At **CS Portos**, construction work on ATU-12 has been completed, and modernization of ATU-18 is expected to be finalized by the end of 2Q25.

Two concession auctions have been approved and will now be part of **CS Infra's** portfolio: (i) the Bus Terminal – Bloco Leste in São Paulo-SP; and (ii) Highways MT-020 and MT-326 – Lot 5 in the state of Mato Grosso. **These additions have not impacted SIMPAR's leverage.**

CS Rodovias is set to double the size of its current road network (+307 km and 6 new toll plazas) and has already begun engineering studies for the construction of 3 of the 6 additional plazas.

CS Infra remains highly **selective**, focusing on concessions where it can deliver high-quality, efficient services under strong governance standards and with diversified revenue streams. These projects are aligned with **long-term contract guidelines, require lower investment levels, and offer adequate returns.**



Ciclus Ambiental reported EBITDA of R\$67 million in 1Q25, up 122% year over year. The significant operational improvement reflects contractual adjustments at **Ciclus Rio**, as well as lower operating costs and the optimization of expenses. It is worth noting that the capital structure of **Ciclus Ambiental** had been negatively impacted by the delay in defining the adjustment at **Ciclus Rio** but is now converging toward normalization following the agreement signed in Dec/23, **with leverage decreasing to 2.8x in 1Q25 from a peak of 6.3x in 4Q23. It is important to note that the adjustment and efficiency measures have not yet been fully reflected in this quarter's results.**



CS Brasil contributes to improving the management of public and mixed-ownership services, ensuring the provision of services in an effective, transparent, and sustainable manner. The outsourcing is used as a means to enhance the taxpayer experience by providing greater quality and efficiency. In 1Q25, the company reported EBITDA growth of 38.0% compared to 1Q24.



BBC continues to post growth in its credit portfolio (+126% YoY in 1Q25), which currently impacts profitability due to the payment of origination fees and will contribute to stronger results going forward. Delinquency remains stable and below market averages, which highlights the accuracy of our risk management strategy. With solid structures and qualified teams, this reinforces value creation across the **SIMPAR Group**.

Based on the foundations we've built and the execution of the strategic plan defined by our Boards of Directors, we have laid out a clear path with a focus on continuously improving efficiency and profitability. This journey drives us to maximize value creation for shareholders and customers alike, fostering sustainable development across every relationship we build in the many sectors where we operate.

We are deeply thankful to everyone who helps build our story, day after day: to our more than 56,000 SIMPAR employees, whose dedication and hard work are the driving force for the Group's long-term strength and continued progress; to our investors, whose trust fuels our ongoing development; to our clients, who give us the opportunity and responsibility to serve them; and to all those who engage with and believe in our management.

Thank you,

Fernando Antonio Simões - Chief Executive Officer, SIMPAR S.A.

MAIN INDICATORS - SIMPAR AND SUBSIDIARIES

SIMPAR - Consolidated

Financial Highlights (R\$ million)	1Q24	4Q24	1Q25	▲ Y o Y	▲ Q o Q	1Q25 LTM
Gross Revenue	10,067.4	11,877.8	11,560.8	+14.8%	-2.7%	46,668.8
Net Revenue	9,147.0	10,742.7	10,531.2	+15.1%	-2.0%	42,447.1
Net Revenue from Services	7,248.5	8,885.8	8,386.7	+15.7%	-5.6%	33,719.5
Net Revenue from Construction	118.3	209.2	109.6	-7.4%	-47.6%	709.4
Net Revenue of Asset Sales	1,780.1	1,647.8	2,034.9	+14.3%	+23.5%	8,018.2
EBIT	1,578.0	1,625.8	1,791.5	+13.5%	+10.2%	6,918.5
<i>Margin (% NR from Services)</i>	<i>21.8%</i>	<i>18.3%</i>	<i>21.4%</i>	<i>-0.4 p.p.</i>	<i>+3.1 p.p.</i>	<i>20.5%</i>
Net Financial Result	(1,476.9)	(1,721.4)	(1,809.6)	+22.5%	+5.1%	(6,626.1)
Net Income	90.1	(280.1)	11.5	-87.2%	-104.1%	15.3
<i>Margin (% NR)</i>	<i>1.0%</i>	<i>-2.6%</i>	<i>0.1%</i>	<i>-0.9 p.p.</i>	<i>+2.7 p.p.</i>	<i>0.0%</i>
Net Income (controllers)	(13.1)	(245.2)	(51.0)	-	-79.2%	(236.1)
<i>Margin (% NR)</i>	<i>-0.1%</i>	<i>-2.3%</i>	<i>-0.5%</i>	<i>-0.4 p.p.</i>	<i>+1.8 p.p.</i>	<i>-0.6%</i>
EBITDA	2,391.5	2,665.7	2,865.1	+19.8%	+7.5%	10,905.8
<i>Margin (% NR from Services)</i>	<i>33.0%</i>	<i>30.0%</i>	<i>34.2%</i>	<i>+1.2 p.p.</i>	<i>+4.2 p.p.</i>	<i>32.3%</i>
(+) Cost of selling assets	1,616.2	1,534.1	1,906.1	+17.9%	+24.2%	7,476.7
Added-EBITDA	4,007.7	4,199.8	4,771.2	+19.0%	+13.6%	18,382.5
Adjusted EBIT	1,606.7	1,745.9	1,814.3	+12.9%	+3.9%	7,091.5
<i>Margin (% NR from Services)</i>	<i>22.2%</i>	<i>19.6%</i>	<i>21.6%</i>	<i>-0.6 p.p.</i>	<i>+2.0 p.p.</i>	<i>21.0%</i>
Adjusted Net Income	122.2	81.7	25.6	-	-68.7%	451.9
<i>Margin (% NR)</i>	<i>1.3%</i>	<i>0.8%</i>	<i>0.2%</i>	<i>-1.1 p.p.</i>	<i>-0.6 p.p.</i>	<i>1.1%</i>
Adjusted Net Income (controllers)	7.8	(15.4)	(40.8)	-	-	84.9
<i>Margin (% NR)</i>	<i>0.1%</i>	<i>-0.1%</i>	<i>-0.4%</i>	<i>-0.5 p.p.</i>	<i>-0.3 p.p.</i>	<i>0.2%</i>
Adjusted EBITDA	2,398.8	2,754.6	2,864.3	+19.4%	+4.0%	10,947.1
<i>Margin (% NR from Services)</i>	<i>33.1%</i>	<i>31.0%</i>	<i>34.2%</i>	<i>+1.1 p.p.</i>	<i>+3.2 p.p.</i>	<i>32.5%</i>
(+) Cost of selling assets	1,616.2	1,534.1	1,906.1	+17.9%	+24.2%	7,476.7
Adjusted Added-EBITDA	4,015.0	4,288.7	4,770.4	+18.8%	+11.2%	18,423.8

NOTE: Adjusted figures reconciliated in the exhibits

EBITDA-A, or EBITDA Added, is defined as EBITDA plus the residual accounting cost of asset disposals, which does not represent an operating cash outflow as it is merely an accounting representation of the write-down of assets at the time of sale. As such, the Company's management believes that EBITDA-A is a more appropriate practical measure than traditional EBITDA as an approximation of cash generation, in order to gauge the Company's ability to meet its financial obligations.

1Q25

Financial Highlights (R\$ million)	JSL	Vamos	Movida	CS Brasil ¹	Automob	BBC	CS Infra ¹	Ciclus Ambiental	SIMPAR
Net Revenue	2,319.9	1,332.0	3,568.2	146.3	2,999.1	1.8	158.5	202.5	10,531.2
Net Revenue from Services	2,229.5	1,045.6	1,878.9	121.2	2,980.3	1.8	48.9	202.5	8,386.7
Net Revenue from Construction	-	-	-	-	-	-	109.6	-	109.6
Net Revenue of Asset Sales	90.5	290.5	1,689.3	25.1	18.8	-	-	-	2,034.9
Eliminations	-	(4.1)	-	-	-	-	-	-	-
EBIT	278.8	643.2	766.0	30.4	80.6	(37.0)	(5.1)	51.4	1,791.5
<i>Margin (% NR from Services)</i>	<i>12.5%</i>	<i>61.5%</i>	<i>40.8%</i>	<i>25.1%</i>	<i>2.7%</i>	<i>-</i>	<i>-10.4%</i>	<i>25.4%</i>	<i>21.4%</i>
Financial Result	(275.8)	493.2	(655.2)	(87.2)	(121.7)	32.2	(13.2)	(24.2)	(1,809.6)
Net Income	31.9	107.8	78.5	(30.2)	(35.3)	(2.5)	(11.3)	18.9	11.5
<i>Margin (% NR)</i>	<i>1.4%</i>	<i>8.1%</i>	<i>2.2%</i>	<i>-20.6%</i>	<i>-1.2%</i>	<i>-2.9%</i>	<i>-7.1%</i>	<i>9.3%</i>	<i>0.1%</i>
EBITDA	454.2	886.7	1,338.3	40.0	135.0	-	2.3	66.8	2,865.1
<i>Margin (% NR from Services)</i>	<i>20.4%</i>	<i>84.8%</i>	<i>71.2%</i>	<i>33.0%</i>	<i>4.5%</i>	<i>-</i>	<i>4.7%</i>	<i>33.0%</i>	<i>34.2%</i>

1Q24

Financial Highlights (R\$ million)	JSL	Vamos	Movida	CS Brasil ¹	Automob	BBC	CS Infra ¹	Ciclus Ambiental	SIMPAR
Net Revenue	2,070.3	1,077.9	3,021.6	143.8	2,727.9	1.9	146.6	111.2	9,147.0
Net Revenue from Services	1,993.4	961.8	1,495.2	118.5	2,710.7	1.9	28.2	111.2	7,248.5
Net Revenue from Construction	-	-	-	-	-	-	118.3	-	118.3
Net Revenue of Asset Sales	76.9	159.7	1,526.4	25.4	17.1	-	-	-	1,780.1
Eliminations	-	(43.5)	-	-	-	-	-	-	-
EBIT	257.4	640.4	611.6	27.5	69.3	(16.0)	(12.5)	21.1	1,578.0
<i>Margin (% NR from Services)</i>	<i>12.9%</i>	<i>66.6%</i>	<i>40.9%</i>	<i>23.2%</i>	<i>2.6%</i>	<i>-</i>	<i>-44.4%</i>	<i>19.0%</i>	<i>21.8%</i>
Financial Result	(220.3)	371.4	(538.8)	(78.2)	(84.1)	20.7	(11.6)	(24.9)	(1,476.9)
Net Income	33.6	198.2	48.6	(26.0)	(4.7)	3.2	(17.1)	(1.9)	90.1
<i>Margin (% NR)</i>	<i>1.6%</i>	<i>18.4%</i>	<i>1.6%</i>	<i>-18.1%</i>	<i>-0.2%</i>	<i>167.4%</i>	<i>-11.7%</i>	<i>-1.7%</i>	<i>1.0%</i>
EBITDA	396.0	805.1	1,059.4	35.3	108.3	-	(8.2)	30.1	2,391.5
<i>Margin (% NR from Services)</i>	<i>19.9%</i>	<i>83.7%</i>	<i>70.9%</i>	<i>29.8%</i>	<i>4.0%</i>	<i>-</i>	<i>-29.0%</i>	<i>27.1%</i>	<i>33.0%</i>

Note: (1) CS Infra's pro forma figures include the operations of CS Portos, CS Rodovias, BRT and CS Mobi Cuiabá. CS Portos and CS Rodovias have received all approvals and were transferred from CS Brasil to CS Infra on December 30, 2022. BRT and CS Mobi Cuiabá are in the process of being transferred to CS Infra.

For the full Press Release,
[click here.](#)



FINANCIAL HIGHLIGHTS

JSL						
Financial Highlights (R\$ million)	1Q24	4Q24	1Q25	▲ Y o Y	▲ Q o Q	1Q25 LTM
Net Revenue	2,070.3	2,491.0	2,319.9	+12.1%	-6.9%	9,305.9
Net Revenue from Services	1,993.4	2,411.3	2,229.5	+11.8%	-7.5%	8,998.4
Net Revenue from Asset Sales	76.9	79.6	90.5	+17.7%	+13.7%	307.5
Gross Profit	373.8	387.8	374.1	+0.1%	-3.5%	1,554.2
EBIT	257.4	266.4	278.8	+8.3%	+4.7%	1,231.9
Margin (% NR from Services)	12.9%	11.0%	12.5%	-0.4 p.p.	+1.5 p.p.	13.7%
Financial Result	(220.3)	(242.6)	(275.8)	+25.1%	+13.7%	(997.5)
Taxes	(3.5)	(1.1)	28.9	-	-2727.3%	(28.7)
Net Income	33.6	22.7	31.9	-5.0%	+40.5%	205.6
Margin (% NR)	1.6%	0.9%	1.4%	-0.2 p.p.	+0.5 p.p.	2.2%
EBITDA	396.0	430.0	454.2	+14.7%	+5.6%	1,702.2
Margin (% NR from Services)	19.9%	17.8%	20.4%	+0.5 p.p.	+2.6 p.p.	18.9%
Adjusted EBIT	280.3	286.1	298.8	+6.6%	+4.4%	1,180.9
Margin (% NR from Services)	14.1%	11.9%	13.4%	-0.7 p.p.	+1.5 p.p.	13.1%
Adjusted EBITDA	402.8	434.0	458.2	+13.7%	+5.6%	1,584.1
Margin (% NR from Services)	20.2%	18.0%	20.6%	+0.4 p.p.	+2.6 p.p.	17.6%
Adjusted Net Income	48.7	35.7	45.1	-7.4%	+26.3%	188.4
Margin (% NR)	2.4%	1.4%	1.9%	-0.5 p.p.	+0.5 p.p.	2.0%

- **Net Revenue of R\$2.3 billion** in 1Q25, up 12% vs. 1Q24, reinforcing our consistent growth pace.
- **Adjusted EBITDA¹ totaled R\$458 million** in 1Q25, up 14% YoY, with a margin of 20.6%, an expansion of 2.6 p.p. over 4Q24;
- **Adjusted Net Income¹ reached R\$45.1 million** in 1Q25, with room for margin improvement supported by the Company's deleveraging strategy.
- **New contracts totaled R\$1.8 billion in 1Q25**, with an average term of 81 months, adding R\$22 million in average monthly revenue, with a highlight to the entry into the airport sector.
- **Free Cash Flow after Growth of R\$241.2 million in 1Q25**, reinforcing the Company's cash generation capacity.

JSL returned to an appropriate level of operating margins thanks to price adjustments implemented through contract renegotiations that began in 4Q24 – actions made necessary by the rising input costs observed at the end of 2024.

The Company signed R\$1.8 billion in new contracts, with a highlight being its entry into the airport sector, further expanding the diversification of its sectors and services. We also highlight the launch of **JSL Digital**, a platform that offers digitally managed freight services – from booking to delivery – with more competitive pricing. This enables **JSL** to reach new clients and serve flows where it previously had no presence, especially in lower value-added, point-to-point ("spot") freight services.

We began the year even more confident that **JSL** is on the right path. The cost-reduction and capital allocation initiatives introduced at the end of last year are already beginning to show results in 1Q25. This performance, combined with consistent revenue growth and disciplined debt management, reinforces our conviction that we are well positioned to move forward with our logistics market consolidation strategy.

Note: (1) Figures adjusted as disclosed by JSL.



FINANCIAL HIGHLIGHTS

Financial Highlights (R\$ million)	Vamos		
	1Q24 Reviewd	1Q25	▲ Y o Y
Net Revenue	1,077.9	1,332.0	+23.6%
Leasing	998.1	1,251.1	+25.3%
Net Revenue from Services	838.4	960.6	+14.6%
Net Revenue from Asset Sales	159.7	290.5	+81.9%
Industrial	123.4	85.0	-31.1%
Elimination	(43.5)	(4.1)	-90.6%
EBIT	640.4	643.2	+0.4%
<i>Margin (% NR from Services)</i>	<i>59.4%</i>	<i>48.3%</i>	<i>-11.1 p.p.</i>
Financial Result	371.4	493.2	+32.8%
Taxes	70.8	42.1	-40.5%
Net Income - continuing operations	198.2	107.8	-45.6%
<i>Margin (% NR)</i>	<i>18.4%</i>	<i>8.1%</i>	<i>-10.3 p.p.</i>
EBITDA	805.1	886.7	+10.1%
<i>Margin (% NR from Services)</i>	<i>83.7%</i>	<i>84.8%</i>	<i>+1.1 p.p.</i>

- **Record revenue from used vehicle sales**, totaling R\$290.5 million, +82% y/y;
- **Leasing fleet occupancy rate increased to 85%** (+3 p.p. vs. 2Q24 – peak of asset repossessions);
- **Consolidated net revenue of R\$1.3 billion** in 1Q25, up 23.6% compared to 1Q24;
- **Lower asset repossessions: R\$217 million** (-19.5% vs. 1Q24 and -28.9% vs. the quarterly average for 2024);
- **Consolidated EBITDA of R\$886.7 million** in 1Q25, up 10% compared to 1Q24, with a highlight on the contribution of the leasing segment;
- **Contracted Capex of R\$1.4 billion** in 1Q25, with an average IRR of 21.4%, contributing to the increase in the backlog of revenues to be deployed, reaching a level similar to that of 1Q24 when excluding the sales and leaseback transaction with a major client in the beverage sector during that quarter;
- **Growth with lower net Capex**: 31% of the CAPEX contracted in 1Q25 was related to used vehicles, including contract extensions with the same asset and new leasing agreements under the Sempre Novo program);
- **Deployed Capex of R\$1.3 billion** in 1Q25;
- **Contract extensions with the same asset** carried out through 1Q25 already account for 44% of the full-year Capex deployment guidance;
- **Leverage of 3.3x** net debt/EBITDA
- **Issue of R\$1.9 billion in new debt** at a competitive cost, strengthening the Company's cash position and evidencing the quality of its access to the capital markets.

VAMOS, the leading company in truck, machinery, and equipment leasing in Brazil, recorded a **24% year-over-year increase in Net Revenue**, reaching **R\$1.3 billion in 1Q25**. Demand for leasing services remains strong and healthy, in line with the Company's commercial strategy and sector diversification. Also worth highlighting is the **increase in fleet utilization**, which reached **85% in the quarter** (+3.0 p.p. vs. the peak in asset repossessions in 2Q24), continuing on an upward trend, along with a reduction in inventory levels.

The Company posted a **record in asset sales: R\$290 million** in 1Q25, up 82% compared to 1Q24, confirming the liquidity and quality of its used assets. **VAMOS** continued to expand its sales footprint across different Brazilian states, with 20 used vehicle stores in operation, in addition to 78 third-party sales locations.

VAMOS will remain strongly focused on **increasing the utilization rate of its available fleet and reducing inventory levels**, aiming to ensure continued **profitable and sustainable growth**.



For the full Press Release,
[click here.](#)

FINANCIAL HIGHLIGHTS

Movida						
Financial Highlights (R\$ million)	1Q24	4Q24	1Q25	▲ Y o Y	▲ Q o Q	1Q25 LTM
Net Revenue	3,021.6	3,248.2	3,568.2	+18.1%	+9.9%	14,027.9
Net Revenue from Services	1,495.2	1,791.1	1,878.9	+25.7%	+4.9%	7,022.7
Net Revenue from Sale of Assets	1,526.4	1,457.1	1,689.3	+10.7%	+15.9%	7,005.1
Gross Profit	932.1	1,056.5	1,145.6	+22.9%	+8.4%	4,229.4
EBIT	611.6	684.9	766.0	+25.2%	+11.8%	2,774.4
Margin (% NR from Services)	40.9%	38.2%	40.8%	-0.1 p.p.	+2.6 p.p.	39.5%
Financial Result	(538.8)	(606.7)	(655.2)	+21.6%	+8.0%	(2,427.0)
Taxes	(24.3)	(16.0)	(32.3)	+32.9%	+101.1%	(115.9)
Adjusted Net Income	48.6	62.2	78.5	+61.5%	+26.1%	231.5
Margin (% NR)	1.6%	1.9%	2.2%	+0.6 p.p.	+0.3 p.p.	1.7%
EBITDA	1,059.4	1,244.3	1,338.3	+26.3%	+7.6%	4,979.4
Margin (% NR from Services)	70.9%	69.5%	71.2%	+0.3 p.p.	+1.7 p.p.	70.9%

- **Net Income** of **R\$78.5 million** in 1Q25 (+61.5% YoY);
- **Total fleet** of **257,000 cars** at the end of 1Q25 (a reduction of 11,000 cars vs. December 2024);
- **Net Revenue** of **R\$3.6 billion** (+18.1% YoY);
- **EBITDA** of **R\$1.3 billion** (+26.3% YoY);
- **GTF: EBITDA** of **R\$756 million** (+41.3% YoY);
- **GTF: EBITDA margin** of **76.2%** (+1.9 p.p. y/y);
- **GTF: Greater predictability** with **61%** of average gross fixed assets in GTF vs. 58% in 1Q24;
- **RAC: EBITDA** of **R\$561 million** (+16.1% YoY);
- **RAC: EBITDA Margin** of **65.3%** (+1.0 p.p. y/y);
- **RAC: Yield** of **4.2% p.m.** for **1Q25**, a new pricing benchmark and restoring profitability;
- **Used Vehicles: 24,800** vehicles sold (+6.6% YoY);
- **Used Vehicles: EBITDA margin** of **1.1% in 1Q25**, reflecting accuracy in depreciation rates.

Movida delivered solid results in early 1Q25. Net Income reached **R\$78 million** in 1Q25, 62% higher than the same period last year. **ROIC for the quarter** was **12.4%**, up **1.9 p.p.** from 1Q24 and **3.4 p.p. above the average cost of debt**. These results, combined with improved operational efficiency, demonstrate a significant shift and a strong potential to create shareholder value.

In 1Q25, the Company remained focused on advancing its **strategic priorities**: **i)** continued daily rate recovery in the RAC segment and higher pricing for occasional rentals; **ii)** stronger pricing in GTF; **iii)** increased predictability and stability of results, driven by higher GTF contribution; **iv)** ongoing operational efficiency measures, improving revenue and reducing costs; and **v)** increased productivity in Used Vehicles.

Liability management remained active, with **R\$1.2 billion** in bilateral funding raised in 1Q25 and no significant amortization concentrations in the coming quarters. **Deleveraging** remains a top priority to support **sustainable value creation**, with the Net Debt / EBITDA ratio improving from 3.19x in 1Q24 to **3.07x in 1Q25**.

We are very confident in the results achieved in 1Q25, which reflect healthy levels of revenue, EBITDA, and operating margins.



For the full Press Release,
[click here.](#)


FINANCIAL HIGHLIGHTS

	Automob					
Financial Highlights (R\$ million)	1Q24	4Q24	1Q25	▲ YoY	▲ QoQ	1T25 LTM
Net Revenue	2,903.1	3,402.9	3,193.9	+10.0%	-6.1%	12,806.7
Net Revenue	2,727.9	3,205.8	2,999.1	+9.9%	-6.4%	12,033.3
EBIT	69.3	(20.9)	80.6	+16.3%	-	291.3
Margin (% Total NR)	2.5%	-0.7%	2.7%	+0.2 p.p.	+3.4 p.p.	2.4%
Net Income	(4.7)	(100.7)	(35.3)	-	-64.9%	(40.0)
Margin (% Total NR)	-0.2%	-3.1%	-1.2%	-1.0 p.p.	+1.9 p.p.	-0.3%
EBITDA	108.3	61.5	135.0	+24.7%	+119.5%	471.8
Margin (% Total NR)	4.0%	1.9%	4.5%	+0.5 p.p.	+2.6 p.p.	3.9%
Adjusted Net Income	7.2	(57.0)	(35.4)	-	-37.9%	51.5
Margin (% Total NR)	0.3%	-1.8%	-1.2%	-1.5 p.p.	+0.6 p.p.	0.4%
Adjusted EBITDA	110.5	140.9	130.1	+17.7%	-7.7%	500.4
Margin (% Total NR)	4.1%	4.4%	4.3%	+0.2 p.p.	-0.1 p.p.	4.2%

- **Gross Revenue reached R\$3.2 billion in 1Q25**, up 10% YoY, mainly driven by used light vehicle sales (+31.5% YoY) and truck and bus sales (+32% YoY);
- **Retail sales volume grew 14% YoY to 19.900 vehicles in 1Q25**, showing strong growth in used vehicle sales and signaling a new scale level;
- **Adjusted EBITDA reached R\$130.0 million in 1Q25**, up 17.7% YoY, with an **EBITDA margin of 4.3%** (+0.3 p.p. vs. 1Q24), explained by the stronger performance of the light vehicle segment, with higher used vehicle sales volume, improved margin on new vehicle sales, and growth in F&I revenue;
- **Adjusted Net Loss of R\$35.4 million in 1Q25**, compared to R\$7.2 million in 1Q24. The result was impacted by higher financial expenses and goodwill amortization from acquisitions;
- **Experience, high standards of quality, performance**, and dedication to serving the luxury segment led to our appointment as a **LEXUS dealer in Alphaville**, strengthening our relationship with Toyota;
- **Appointment as a GAC dealer with four stores**, reflecting our market positioning, credibility, and reach, and supporting organic growth.

The **initial execution of the strategic plan** is grounded on key pillars, among which we highlight: **i) maximizing profitability per store** by promoting cross-selling of services and products valued by customers; **ii) increasing used vehicle sales**, which is already reflected in the improved used-to-new sales ratio of 0.7x, compared to 0.6x in 1Q24; **iii) spreading best practices** to maximize the value of each sale, with emphasis on F&I intermediation and the pricing desk; and **iv) delivering excellence in after-sales services**, contributing to customer satisfaction and loyalty, as well as to **AUTOMOB's** profitability.

We had significant operational advances in 1Q25, such as the **strengthening of the Guarulhos operational cluster**, including the development of a new operation on the Dutra Highway. This site houses a VW/MAN truck and bus dealership, a body and paint shop, and a facility for new vehicle preparation (PDI – Pre-Delivery Inspection²). This strategy improves service speed while freeing up space at dealerships for larger showrooms and expanded fast-track after-sales service areas.

We are confident that the continued and disciplined execution of the strategic plan – still in its early stages – will increasingly be reflected in results and value creation for all of AUTOMOB's stakeholders, supporting the Company's ongoing sustainable development.

Notes: (1) Source: Fenabrave - Monthly reports of new and used license plates sold; (2) PDI (Pre-Delivery Inspection) consists of a thorough inspection of the vehicle before it is delivered to the customer



FINANCIAL HIGHLIGHTS - PRO FORMA

CS Brasil - Proforma						
Financial Highlights (R\$ million)	1Q24	4Q24	1Q25	▲ Y o Y	▲ Q o Q	1Q25 LTM
Net Revenue	143.8	144.9	146.3	+1.8%	+1.0%	596.0
Net Revenue from Services	118.5	128.8	121.2	+2.3%	-5.9%	500.4
GTF with driver	86.6	96.9	86.2	-0.5%	-11.0%	364.1
GTF - Light Vehicles	10.5	12.4	11.9	+13.6%	-4.2%	48.4
GTF - Heavy Vehicles	4.4	4.9	4.6	+3.9%	-7.4%	18.9
Municipal Passenger Transportation and Others	17.0	14.6	18.6	+9.5%	+27.4%	69.0
Net Rev. from Sale of Assets	25.4	16.1	25.1	-0.9%	+55.8%	95.6
Total Costs	(120.9)	(125.9)	(119.2)	-1.4%	-5.3%	(501.7)
Cost of Services	(98.4)	(114.0)	(97.3)	-1.2%	-14.7%	(421.2)
Cost of Asset Sales	(22.4)	(11.9)	(21.9)	-2.4%	+84.5%	(80.5)
Gross Profit	23.0	19.0	27.2	+18.3%	+43.0%	94.3
Operational Expenses	(10.8)	(17.0)	(9.2)	-14.7%	-45.7%	(2.7)
Equity Equivalence	15.3	14.2	12.5	-18.3%	-11.6%	63.1
EBIT	27.5	16.1	30.4	+10.9%	+88.6%	154.7
Margin (% NR from Services)	23.2%	12.5%	25.1%	+1.9 p.p.	+12.6 p.p.	30.9%
Financial Result	(78.2)	(79.9)	(87.2)	+11.6%	+9.1%	(282.5)
Taxes	24.8	26.4	26.6	+7.5%	+1.0%	64.0
Net Income	(26.0)	(37.4)	(30.2)	+16.1%	-19.4%	(63.8)
Margin (% Total NR)	-18.1%	-25.8%	-20.6%	-2.5 p.p.	+5.2 p.p.	-10.7%
EBITDA	35.3	25.9	40.0	+13.6%	+54.8%	192.2
Margin (% NR from Services)	29.8%	20.1%	33.0%	+3.2 p.p.	+12.9 p.p.	38.4%
Adjusted EBIT	12.1	15.5	17.9	+47.8%	+15.6%	63.7
Margin (% NR from Services)	10.2%	12.0%	14.8%	+4.6 p.p.	+2.8 p.p.	12.7%
Adjusted Net Income	(20.8)	(20.2)	(18.7)	-10.0%	-7.3%	(55.9)
Margin (% Total NR)	-14.4%	-13.9%	-12.8%	+1.6 p.p.	+1.1 p.p.	-9.4%
Adjusted EBITDA	19.9	25.2	27.5	+38.0%	+9.1%	101.2
Margin (% NR from Services)	16.8%	19.6%	22.7%	+5.9 p.p.	+3.1 p.p.	20.2%

NOTE: CS Brasil figures include only operations related to the management and outsourcing of light and heavy vehicle fleets for the public sector—with or without drivers—and municipal passenger transportation. Equity income reflects the forward share purchase agreements involving Movida, JSL, and VAMOS.

- GTF with driver: **Net Revenue** remained **stable** YoY in 1Q25 and declined **11.0%** QoQ, mainly due to the termination of a contract in 4Q24;
- Light GTF: Net Revenue **increased** by **R\$1.4 million** YoY in 1Q25 due to the implementation of a new contract, while the R\$0.5 million decline QoQ is related to the end of another contract;
- Heavy GTF: **Net Revenue** remained nominally stable compared to both 1Q24 and 4Q24;
- Passenger Transportation and others: **Net Revenue** grew **9.5%** YoY in 1Q25 and 27.4% QoQ, primarily due to fare adjustments in the passenger transportation segment;
- **Adjusted EBITDA¹** reached **R\$27.5 million** in **1Q25**, up 38.0% YoY and 9.1% QoQ. This growth also contributed to an increase in **EBITDA margin**, which rose **5.9 p.p.** YoY and **3.1 p.p.** QoQ, mainly driven by the revenue growth described above and lower operating costs as a result of a smaller active fleet during the quarter;
- **Adjusted Net Loss²** was **R\$18.7 million**, a **reduction** of **10.0%** YoY and **7.3%** QoQ, as a result of the operational improvement described above.

Notes: (1) Excludes R\$12.5 million in equity income in 1Q25, as well as other non-operating effects from prior quarters, as disclosed in each period; (2) Excludes: (i) R\$12.5 million in equity income in 1Q25; (ii) R\$36.3 million in interest (R\$24.0 million after tax) related to the synthetic forward transaction for the sale of shares in SIMPAR's subsidiaries, as disclosed in the market notice dated 12/22/2023, in addition to non-operating effects from prior quarters, as disclosed in each period.



FINANCIAL HIGHLIGHTS - PRO FORMA

CS Infra Consolidated - Proforma

Adjusted Financial Highlights (R\$ million)	1Q24	4Q24	1Q25	▲ Y o Y	▲ Q o Q	1Q25 LTM
Net Revenue from Services	28.2	69.3	48.9	+73.3%	-29.4%	216.0
Ports	18.9	24.8	26.9	+42.5%	+8.3%	117.2
Highways	9.4	43.2	20.4	+117.2%	-52.9%	91.1
Market	-	1.3	1.7	-	+30.4%	7.7
Cost of Services	(25.4)	(20.0)	(39.1)	+54.2%	+96.2%	(139.2)
Gross Profit	2.9	49.4	9.8	+242.0%	-80.2%	76.8
Operational Expenses	(15.4)	(12.7)	(14.9)	-3.5%	+16.9%	(52.9)
EBIT	(12.5)	36.7	(5.1)	-	-	23.9
Margin (% NR from Services)	-44.4%	52.9%	-10.4%	+34.0 p.p.	-63.3 p.p.	11.1%
Financial Result	(11.6)	(11.5)	(13.2)	+13.6%	+14.9%	(35.8)
Taxes	7.1	(9.0)	7.1	-	-	9.1
Net Income	(17.1)	16.1	(11.3)	-	-	(2.8)
Margin (% Total NR)	-60.6%	23.2%	-23.0%	+37.6 p.p.	-46.2 p.p.	-1.3%
EBITDA	(8.2)	33.1	2.3	-128.1%	-93.1%	43.3
Margin (% NR from Services)	29.0%	47.7%	4.7%	+33.7 p.p.	-43.0 p.p.	20.0%

In addition to CS Portos and CS Rodovias, the pro forma figures include the BRT and CS Mobi Cuiabá operations, which are in the process of being transferred to CS Infra. Note: The 4Q24 result considers the positive impact of R\$24.4 million in retroactive revenues related to the protection of traffic volume provided for in the CS Rodovias concession.

Pre-operational concessions with high potential for future cash generation

- **Net Revenue from Services** reached **R\$48.9 million** in **1Q25**, up 73.3% YoY, mainly driven by:
 - **CS Portos**: operations at ATU-12, now running with modernized infrastructure since late February 2025;
 - **CS Rodovias**: operation of 4 toll plazas since April/24;
 - **CS Mobi**: began generating revenue in 2Q24;
 - **Retroactive Revenue**: Compared to the previous quarter, it is worth noting that 4Q24 was boosted by the recognition of **R\$24.4 million** in retroactive revenue from CS Rodovias.
- **EBITDA** was **R\$2.3 million** in **1Q25**, compared to -R\$8.2 million in 1Q24, mainly due to the completion of modernization works at ATU-12 and the start of operations at the four toll plazas operated by CS Rodovias;
- **Net Loss totaled R\$11.3 million** in **1Q25** (vs. -R\$17.1 million in 1Q24), an improvement year over year driven by the completion of the ATU-12 modernization and the start of operations at the four CS Rodovias toll plazas.

CS Infra was created in 2021 and operates in the public infrastructure concessions segment, working in services such as: **Ports, Roads and Urban Mobility**. Its subsidiaries are: **CS Portos**, **CS Rodovias**, **CS Mobi** and a 50% stake in **BRT Sorocaba**. Two new concessions (**Bloco Leste** and **Lot 5**) have already been awarded, paving the way for future revenue that will support the company's continued and sustainable growth.

CS Infra focuses on concessions that require lower investment levels, while delivering high-quality and efficient services in essential sectors. The company is characterized by **high governance standards**, **long-term contracts**, and **resilient, diversified revenue streams across multiple segments and sectors**.



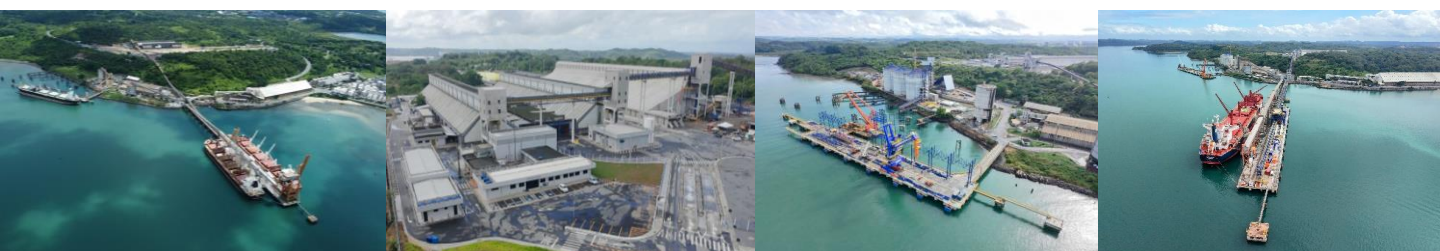
CS PORTOS - FINANCIAL HIGHLIGHTS

PRE-OPERATIONAL CONCESSION

CS Infra - Ports						
Highlights - Ports (R\$ million)	1Q24	4Q24	1Q25	▲ YoY	▲ QoQ	1Q25 LTM
Net Revenue from Services	18.9	24.8	26.9	+42.5%	+8.3%	117.2
Import	17.5	23.3	23.9	+36.3%	+2.4%	107.7
Export	1.4	1.3	2.0	+39.3%	+53.6%	7.6
Storage	-	0.3	1.0	-	+229.2%	1.8
Other revenues	-	-	-	-	-	-
EBITDA	(4.2)	2.6	(3.9)	-7.2%	-	(0.2)
Margin (% NR from Services)	22.3%	10.6%	14.5%	+7.8 p.p.	-25.1 p.p.	0.2%
EBIT ¹	(6.2)	5.3	(9.4)	+50.3%	-	(12.4)
Margin (% NR from Services)	33.0%	21.3%	34.8%	-1.8 p.p.	-56.1 p.p.	10.5%
Volume handled - thousand ton	273	345	392	+43.6%	+13.5%	1,705
Storage - thousand ton	-	19	54	-	+182.6%	101

Note: (1) To more accurately reflect asset usage, CS Portos adopted a new depreciation method, linking depreciation to operational volume rather than the previous straight-line method based on the concession term. As a result of this change in accounting estimate, there was a positive impact of R\$12.9 million on depreciation in 4Q24, aligning reported values with the new methodology.

- **ATU-12: Operating since late February 2025**, with modernized infrastructure and ongoing installation of some equipment.
- **ATU-18: Construction of the fourth silo is underway**, with work progressing on schedule and expected to be completed in 2Q25.
- **Total cargo handled reached 392,000 tons in 1Q25**, up 43.6% YoY. The increase in volume is due to **higher activity at ATU-12**, which has been **operating with modernized infrastructure** since late February 2025. In 1Q24, ATU-12 was only partially operational due to a scheduled shutdown in February. ATU-18 remains under a scheduled shutdown.
- **Net Revenue from Services totaled R\$26.9 million in 1Q25**, up 42.5% YoY, primarily driven by the increased cargo handling volume at ATU-12 described above.
- **EBITDA was -R\$3.9 million in 1Q25**, slightly better than -R\$4.2 million in 1Q24. The improvement reflects the higher volume handled at ATU-12, although results remain impacted by fixed costs and expenses related to ATU-18, which is still in the final stage of modernization.



CS PORTOS – Final Stages of Modernization



EBITDA Guidance **R\$180 - 250 mn | 2026**
ATU-12 | ATU-18 (-R\$0.2 mn in LTM)

Final Stage of Modernization with Secured Demand

- Capacity** • Handling of **11 million tons/year**
- CAPEX** • ~**R\$250 million** yet to be disbursed
• **91%** of modernization already completed
- Demand** • 2025: **95%** of planned investment already committed
• 2026: **47%** of planned investment already committed



CS Portos is a unique asset in the region:

- **Strategic Location:** CS Portos is approximately 600 km closer¹ to regional clients compared to the Port of Itaqui-MA.
- **Capacity:** Available to serve demand from Bahia and other areas within the MATOPIBA region

ATU-12: Handling of solid mineral bulk cargo

CONSTRUCTION COMPLETED



Warehouses renovated



2 new cranes installed



ATU-18: Grain Handling and Storage

FINAL STAGE OF CONSTRUCTION

Building the 4th silo



Agro ship loader installed



CS RODOVIAS - FINANCIAL HIGHLIGHTS

CS Infra - Highways						
Highlights - Highways (R\$ million)	1Q24	4Q24	1Q25	▲ Y o Y	▲ Q o Q	1Q25 LTM
Net Revenue from Services ¹	9.4	43.2	20.4	+117.2%	-52.9%	91.1
EBITDA	2.2	35.2	9.3	+332.5%	-73.5%	58.0
Margin (% NR from Services)	23.0%	81.5%	45.8%	+22.8 p.p.	-35.7 p.p.	63.7%
EBIT ²	0.3	35.1	7.6	+2729.1%	-78.4%	51.9
Margin (% NR from Services)	2.9%	81.2%	37.3%	+34.4 p.p.	-43.9 p.p.	57.0%

Notes: (1) 4Q24 results include a positive impact of R\$24.4 million in retroactive revenue related to traffic volume protection under the concession agreement; (2) To more accurately reflect asset usage, CS Rodovias adopted a new depreciation method, linking it to operational volume instead of the previous straight-line method based on the concession term. To adjust the accounting estimate, there was a positive impact of R\$2.1 million on depreciation in 4Q24, aligning values with the new methodology.

- **Net Revenue from Services of R\$20.4 million in 1Q25**, up 117.2% YoY, reflecting the operation of four toll plazas since 2Q24, compared to only two plazas in 1Q24. Compared to the previous quarter, it is worth noting that 4Q24 was boosted by the recognition of R\$24.4 million in retroactive revenue.
- **EBITDA of R\$7.6 million in 1Q25**, versus R\$0.3 million in 1Q24, as a result of the full operation of all toll plazas along the highway. Compared to 4Q24, EBITDA declined due to the impact of the retroactive revenue mentioned above.

Amendment: CS Rodovias signed an amendment to double the size of its existing road network (adding 307 km and six new toll plazas), and has begun engineering studies for the construction of three of the six additional plazas, scheduled for 2025.

CS MOBI - FINANCIAL HIGHLIGHTS

CS Infra - Mobility						
Highlights - CS Mobi (R\$ million)	1Q24	4Q24	1Q25	▲ Y o Y	▲ Q o Q	1Q25 LTM
Net Revenue from Services	-	1.3	1.7	-	+30.4%	7.7
EBITDA	(2.2)	(0.6)	(0.3)	-87.2%	-54.2%	(0.3)
Margin (% NR from Services)	-	48.6%	-17.1%	-	+31.5 p.p.	-3.8%
EBIT	(2.3)	(0.7)	(0.3)	-86.0%	-53.5%	(0.4)
Margin (% NR from Services)	-	52.7%	-18.8%	-	+33.9 p.p.	-5.7%

Note: As of 1Q25, CS Mobi adjusted its revenue recognition criteria in accordance with the accounting standard for concession contracts – OCPC 05. As a result, revenue is now recorded partly as services and partly as construction, based on the progress of the works. A portion of this revenue is recognized against an intangible asset, and another portion as a financial asset (receivables from the grantor). Accordingly, the same methodology has been applied to the 2024 figures for comparison purposes.

- **Net Service Revenue of R\$1.7 million in 1Q25** (vs. R\$1.3 million in 4Q24), explained by the tariff adjustment in the concession during 1Q25;
- **EBITDA of -R\$0.3 million in 1Q25** (vs. -R\$0.7 million in 4Q24), also explained by the tariff adjustment in the concession.

Construction work on the municipal market and the requalification of the surrounding roads is ongoing, with the market building currently in the foundation stage. Meanwhile, rotating parking operations remain fully functional. Construction is expected to be completed in 4Q25, and the schedule is currently on track.



FINANCIAL HIGHLIGHTS

Ciclus Ambiental

Highlights - Ciclus Ambiental (R\$ million) - Adjusted	1Q24	4Q24	1Q25	▲ Yo Y	▲ Q o Q	1Q25 LTM
Net Revenue	111.2	206.1	202.5	+82.2%	-1.8%	786.1
Biogas	111.2	122.9	120.5	+8.4%	-1.9%	465.8
Carbon Credits	-	83.2	82.0	-	-1.5%	320.2
Cost of Services	(84.2)	(131.7)	(138.4)	+64.3%	+5.1%	(525.7)
Gross Profit	26.9	74.4	64.1	+138.0%	-13.8%	260.4
Operational Expenses	(5.8)	(13.9)	(12.7)	+118.2%	-8.6%	(49.6)
EBIT	21.1	60.5	51.4	+143.5%	-15.0%	210.8
Margin (% NR)	19.0%	29.4%	25.4%	+6.4 p.p.	-4.0 p.p.	26.8%
Financial Result	(24.9)	(26.4)	(24.2)	-3.0%	-8.4%	(110.1)
Taxes	1.9	(11.7)	(8.3)	-528.0%	-29.0%	(33.6)
Net Income	(1.9)	22.3	18.9	-1097.9%	-15.5%	67.1
Margin (% Total NR)	-1.7%	10.8%	9.3%	+11.0 p.p.	-1.5 p.p.	8.5%
EBITDA	30.1	75.2	66.8	+122.0%	-11.2%	270.4
Margin (% NR)	27.1%	36.5%	33.0%	+5.9 p.p.	-3.5 p.p.	34.4%

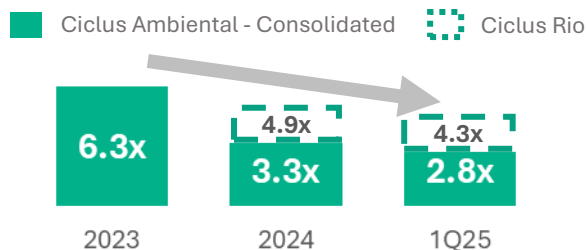
NOTE: The 1Q24 figures in the table above exclude non-recurring costs and expenses. Key items include: (i) costs related to excess leachate volume treated; and (ii) retroactive expenses covered by a guarantee provided by SIMPAR.

- **Net Revenue** reached **R\$202.5 million in 1Q25** (+82% YoY), mainly driven by the start of operations at **Ciclus Amazônia** in **2Q24**, the **annual adjustment** of the main contract, and the **adjustment** of the **biogas** contract at **Ciclus Rio**;
- **EBITDA** totaled **R\$66.8 million in 1Q25** (+122% YoY), with an **EBITDA margin** of **33.0%** (+5.9 p.p. YoY). The improvement was primarily driven by the **revenue increase** mentioned above, along with the **cost and expense reduction program** implemented throughout 2024. Highlights include: (i) improvements in leachate treatment, (ii) more efficient use of inputs, and (iii) enhancement of processes and teams;
- **Net Income** was **R\$18.9 million in 1Q25**, compared to a Net Loss of R\$1.9 million in 1Q24, reflecting the operational improvements described above.
- **Net Debt/EBITDA** fell to **2.8x in 1Q25**, compared to 3.3x in 2024, as a result of the company's stronger cash generation, which is gradually being reflected in the LTM figures.
- **It is important to note that the full impact of the rebalancing and efficiency initiatives has not yet been fully reflected in the results.**

Capital Structure - R\$ million

- ✓ **Ciclus Rio's** capital structure was **negatively** impacted by the 40-month delay in defining and implementing the rebalancing.
- ✓ The capital structure began to return to normal after the rebalancing agreement signed in Dec/23

Leverage - Net Debt / EBITDA



FINANCIAL HIGHLIGHTS - PRO FORMA

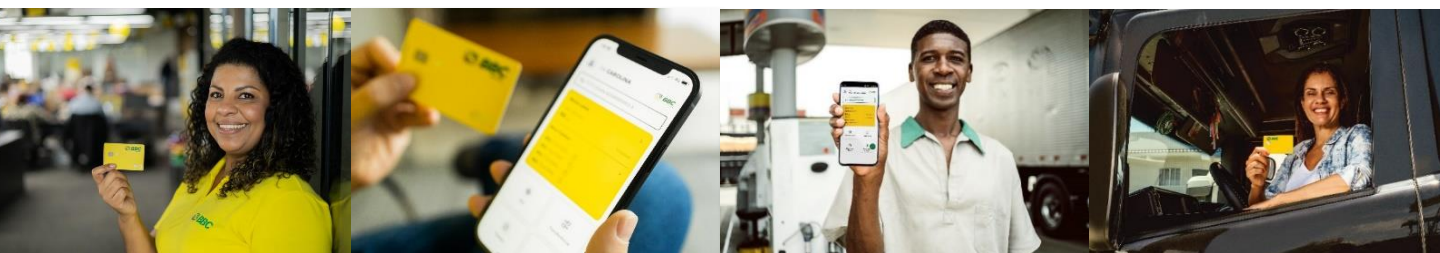
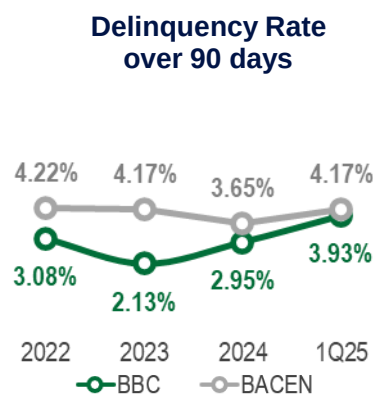
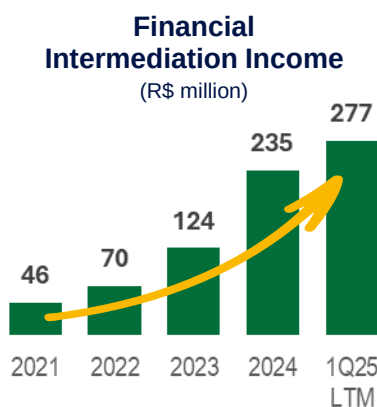
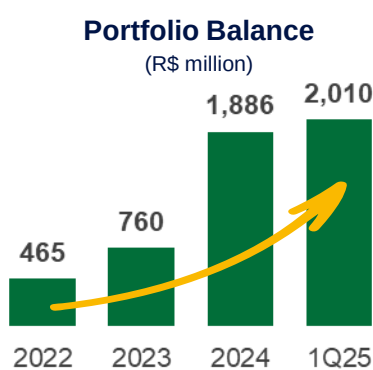
As of 1Q24, Madre Corretora began to be accounted for in the SIMPAR Holding tower. Therefore, the table below excludes, on a pro forma basis, the results of Madre Corretora for the quarters of 2023.

BBC Consolidated						
Financial Highlights (R\$ million)	1Q24	4Q24	1Q25	▲YoY	▲QoQ	1Q25 LTM
Net Revenue	1.9	2.9	1.8	-4.6%	-37.4%	9.3
Total Costs	(1.8)	(0.5)	(1.4)	-25.5%	+185.1%	(6.0)
Gross Profit	0.1	2.4	0.5	-	-	3.2
Operational Expenses	(16.1)	(24.7)	(37.4)	+132.6%	+51.4%	(86.3)
Financial Result	20.7	20.0	32.2	+55.2%	+61.0%	82.7
EBT	4.7	(2.3)	(4.8)	-	+106.7%	(0.4)
Taxes	(1.5)	1.1	2.2	-	+98.8%	1.1
Net Income	3.2	(1.2)	(2.5)	-	+114.1%	0.8
Margin ¹	7.1%	-1.5%	-2.9%	-10.0 p.p.	-1.4 p.p.	-0.5%
Portfolio Balance	889.5	1,886.1	2,009.5	+125.9%	+6.5%	2,009.5
Delinquency over 90 days	2.17%	2.95%	3.93%	+1.7 p.p.	+1.0 p.p.	3.93%

Banco BBC						
Income from Financial Intermediation	43.1	77.1	85.0	+97.5%	+10.2%	276.8
Market Funding Expenses	(20.1)	(48.1)	(53.0)	+164.1%	+10.1%	(159.1)
Others	3.0	7.5	6.1	+105.1%	-19.6%	21.2
Result of Financial Intermediation	25.9	36.5	38.1	+46.8%	+4.2%	138.9

Notes: (1) Margin calculation = Net Income / (Total Net Revenue + Financial Intermediation Revenue).

- **New operations** volume reached **R\$504.0 million** in **1Q25**, representing a **157% increase** vs. 1Q24 and a **13% decline** vs. 4Q24, reflecting the seasonality of the quarter;
- **Total loan and leasing portfolio balance** reached **R\$2.0 billion** in **1Q25**, up **126% YoY**;
- BBC's **90+ day delinquency rate** was **3.93%** at the end of **1Q25**, below the market average, demonstrating the high quality of its credit portfolio;
- **Basel Ratio** stood at **12.63%**, **2.1 p.p.** above the minimum required by the Central Bank;
- **Net Loss** in **1Q25** was **R\$2.5 million** (vs. Net Income of R\$3.2 million in 1Q24), mainly due to the portfolio growth, which temporarily impacts profitability as origination fees are recognized upfront.



CAPITAL STRUCTURE - HOLDING

- **1Q25 Net Debt: R\$ 2.8 bn** (Gross Debt: R\$6.4 bn | Cash: R\$ 3.6 bn), **down** by **13.1%** vs. 1Q24
- **Average Term** of Net Debt: **6.1 years**
- **Coverage** of short-term gross debt: **19.2x** (excluding derivative instruments)
- **Cash** position fully covers gross debt until **2030**
- **Average Cost of Gross Debt** after Taxes 1Q25: **+12.4% p.a.**
 - **+2.1 p.p.** vs. 1Q24, in line with higher interest rates in Brazil (YoY)
 - **+1.8 p.p.** vs. 4Q24, also reflecting the increase in interest rates (QoQ)
 - Average CDI: 11.29% in 1Q24 | 11.14% in 4Q24 | 12.93% in 1Q25

Financial Management – 1Q25

- **Cash Strengthening:**
 - **New funding:** → Principal of **R\$420 mn** | **5-year term** | Cost: **CDI + 2.8%**
 - **Cash** increased by **11.1%** vs. 1Q24
- **Buybacks in 1Q25:**
 - Share buyback: **6.5 mn** of **SIMH3** shares
 - Repurchase of own-issued debt: **approximately R\$110 million**

Cash and indebtedness - Holding (R\$ million)

Indebtedness - SIMPAR Holding (R\$ million)	1Q24	4Q24	1Q25	▲ YoY	▲ QoQ
Cash and Investments	3,223.4	3,531.5	3,579.8	+11.1%	+1.4%
Gross debt	6,497.6	6,225.1	6,425.0	-1.1%	+3.2%
Loans and financing	2,552.8	3,158.8	3,297.9	+29.2%	+4.4%
Local Bonds	4,054.2	3,531.1	3,465.6	-14.5%	-1.9%
Confirming payable	-	-	-	-	-
Derivative financial instruments on the contracted curve	(109.5)	(464.8)	(338.5)	+209.2%	-27.2%
Derivative financial instruments (Assets and Liabilities)	1,024.3	875.5	849.2	-17.1%	-3.0%
Hedge MTM changes accounted in Equity (hedge accounting)	(1,133.8)	(1,340.3)	(1,187.7)	+4.8%	-11.4%
Net Debt ¹	3,274.2	2,693.6	2,845.2	-13.1%	+5.6%
Short-term gross debt	415.7	654.0	640.3	+54.1%	-2.1%
Long-term gross debt	6,081.9	5,571.1	5,784.7	-4.9%	+3.8%
Average Cost of Gross Debt (p.a.)	15.5%	16.0%	18.8%	+3.2 p.p.	+2.7 p.p.
Average Cost of Gross Debt (Post Taxes) (p.a.)	10.2%	10.6%	12.4%	+2.1 p.p.	+1.8 p.p.
Average term of gross debt (years)	6.0	5.3	5.0	-1.0	-0.2
Average term of net debt (years)	7.1	6.3	6.1	-1.0	-0.2

Notes: (1) For net debt purposes, the Company excludes hedge mark-to-market fluctuations that are allocated to Equity in other comprehensive profit since they are unrealized market variations and will not exist at maturity.

CAPITAL STRUCTURE - CONSOLIDATED

- **1Q25 Net Debt: R\$ 42.8 bn** (Gross Debt: R\$56.2 bn | Cash: R\$13.4 bn | Committed and Undrawn Credit Lines: R\$1.9 bn)
- **Average Term of Net Debt: 4.1 years**
- **Liquidity: R\$ 15.3 billion** (Cash + Available and undrawn credit lines)
- **Coverage of short-term gross debt: 2.6x** (Includes cash balance and available committed credit lines; excludes BBC's funding sources)
- **Average Cost of Gross Debt after Taxes 1Q25: 10.3%**
 - **+1.0 p.p.** vs. 1Q24, in line with the increase in Brazilian interest rates (YoY)
 - **+1.4 p.p.** vs. 4Q24, also reflecting the increase in interest rates (QoQ)
 - Average CDI: 11.29% in 1Q24 | 11.14% in 4Q24 | 12.93% in 1Q25
- **Financial Management** – Capital Markets Funding:

Period	Number	Amount	Average Cost	Term
1Q25	20 issues	R\$ 3.3 bn	CDI + 0.8%	3.5 years

Highlights:



Principal: **R\$1.9 bn** | Term: **3 years** | Cost: **~100% CDI**



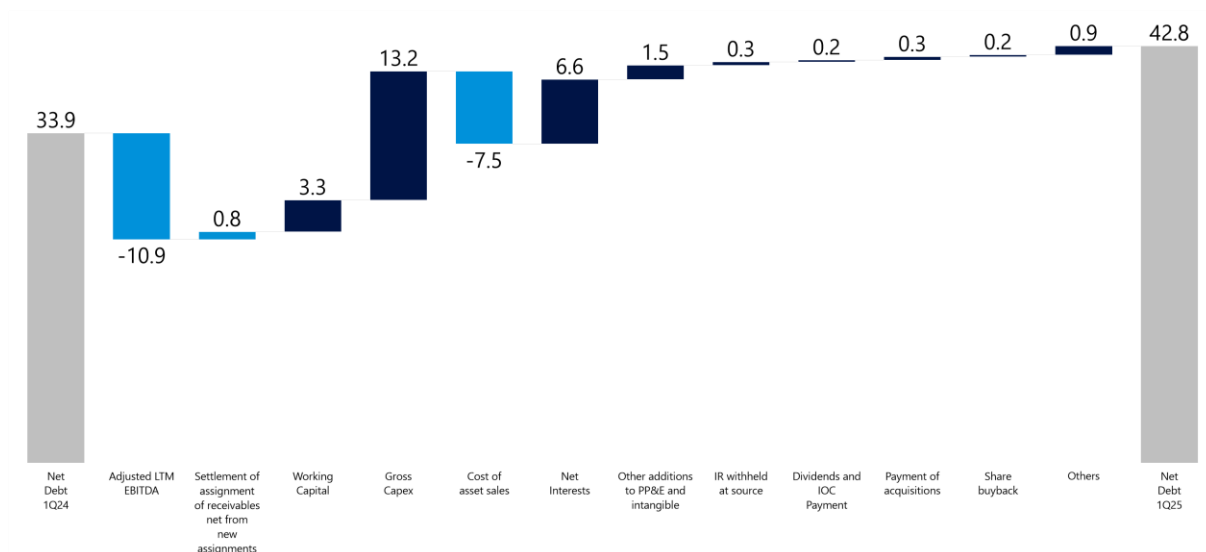
Principal: **R\$420 mn** | Term: **5 years** | Cost: **CDI + 2.8%**

Cash and Indebtedness - Consolidated (R\$ million)

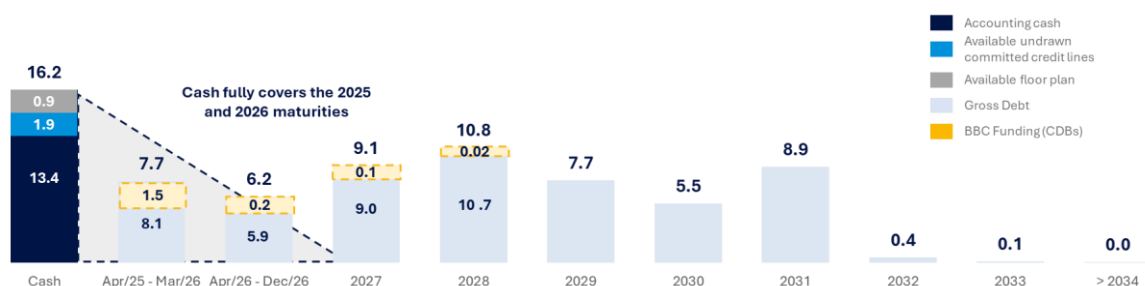
Indebtedness - SIMPAR Consolidated (R\$ million)	1Q24	4Q24	1Q25	▲ YoY	▲ QoQ
Cash and Investments	12,644.8	13,158.4	13,424.5	+6.2%	+2.0%
Gross debt	46,537.3	53,818.3	56,246.5	+20.9%	+4.5%
Loans and financing	23,440.6	30,120.6	31,823.3	+35.8%	+5.7%
Local Bonds	23,648.6	24,931.3	24,895.6	+5.3%	-0.1%
Finance lease payable	259.8	223.9	196.2	-24.4%	-12.3%
Confirming payable	55.2	32.9	2.3	-95.9%	-93.1%
Derivative financial instruments on the contracted curve	(866.7)	(1,490.3)	(670.9)	-22.6%	-55.0%
Derivative financial instruments (Assets and Liabilities)	924.1	317.5	844.9	-8.6%	+166.1%
Hedge MTM changes accounted in Equity (hedge accounting)	(1,790.8)	(1,807.8)	(1,515.8)	-15.4%	-16.2%
Net Debt¹	33,892.6	40,659.9	42,821.9	+26.3%	+5.3%
Short-term gross debt	5,267.5	7,656.9	8,350.6	+58.5%	+9.1%
Long-term gross debt	41,269.8	46,161.4	47,895.9	+16.1%	+3.8%
Average Cost of Gross Debt (p.a.)	14.1%	13.6%	15.6%	+1.5 p.p.	+2.0 p.p.
Average Cost of Gross Debt (Post Taxes) (p.a.)	9.3%	9.0%	10.3%	+1.0 p.p.	+1.4 p.p.
Average term of gross debt (years)	3.8	3.6	3.5	-0.3	-0.2
Average term of net debt (years)	5.0	4.3	4.1	-0.9	-0.2

Notes: (1) For net debt purposes, the Company excludes hedge MTM variations that are allocated to Equity in other comprehensive income since they are unrealized market variations and will not exist at maturity

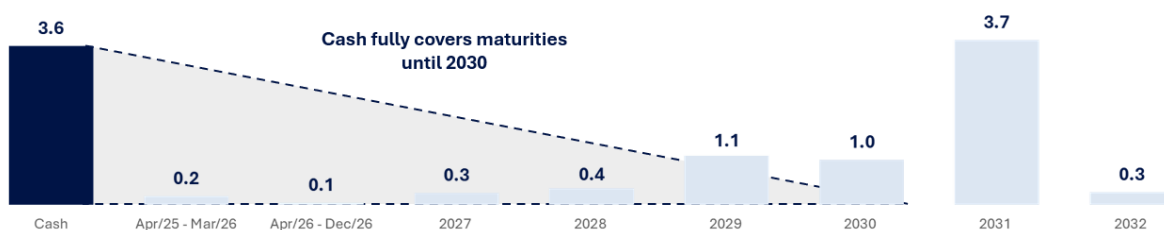
Evolution of Consolidated Net Debt (R\$ billion)



Gross Debt Amortization Schedule 1Q25 – Consolidated



Gross Debt Amortization Schedule 1Q25 – SIMPAR Holding



FINANCIAL RESULTS

SIMPAR - Consolidated

Financial Result (R\$ million)	1Q24	4Q24	1Q25	▲ Y o Y	▲ Q o Q	1Q25 LTM
Net Interest	(1,254.4)	(1,474.5)	(1,554.4)	+23.9%	+5.4%	(5,669.6)
Financial Investments ²	261.6	372.4	312.2	+19.3%	-16.2%	1,252.8
Debt interest expenses	(1,327.7)	(1,578.7)	(1,629.0)	+22.7%	+3.2%	(5,965.2)
Exchange variation	(162.7)	(1,274.2)	754.5	-	-159.2%	(1,173.9)
Swap - Portion of interest rate swap	(25.5)	1,005.9	(992.1)	-	-198.6%	216.7
Interest on right of use (IFRS 16)	(45.8)	(54.9)	(54.2)	+18.3%	-1.3%	(201.9)
Other financial income and expenses	(176.8)	(191.9)	(200.9)	+13.6%	+4.7%	(754.6)
Net Financial Result	(1,476.9)	(1,721.4)	(1,809.6)	+22.5%	+5.1%	(6,626.1)

Net Financial Expense totaled **R\$1.8 billion** in **1Q25**. Below are the main explanations for the Net Financial Result:

- **1Q24 vs. 1Q25: +22.5% or +R\$332.6 million** → This increase is due to the higher average gross debt (+23.4% vs. 1Q24) and a higher average cost of gross debt (+10.7% vs. 1Q24), partially offset by the increase in average cash balance during the period (+11.3% YoY).
- **4Q24 vs. 1Q25: +5.4% or +R\$88.2 million** → The increase is primarily due to higher average gross debt (+3.7% vs. 4Q24) and a reduction in the average cash balance for the period (-2.2% vs. 4Q24).

Leverage Indicators *(based on Covenant criteria)*

Leverage Indicators ¹	1Q24	2Q24	3Q24	4Q24	1Q25	1Q25 annualized	Covenants	Event
Net Debt / EBITDA ² - Bond	3.8x	3.8x	3.7x	3.6x	3.6x	3.6x	Max 4.0x	Incurrence
Net Debt / EBITDA-A - Local debts	2.3x	2.3x	2.3x	2.3x	2.3x	2.2x	Max 3.5x	Maintenance
EBITDA-A / Net interest expenses - Local debts	2.9x	3.3x	3.4x	3.4x	3.4x	3.4x	Min 2.0x	Maintenance
Business leverage - new indicator	2.2x	2.2x	2.2x	2.5x	2.4x	2.4x	-	-

Notes: (1) For purposes of covenant calculation, EBITDA excludes impairment and includes LTM EBITDA of acquired businesses; (2) Net debt/EBITDA indicator considers the definition of net debt as set forth in the Bond indentures, which excludes negative amounts resulting from swaps, as reconciled below

Bonds – Net Debt/EBITDA (incurrence covenant³):

- **Down** to **3.6x** in 1Q25, vs. 3.8x in 1Q24. Considering annualized 1Q25 EBITDA, **leverage** stood at **3.6x**, more accurately reflecting the potential cash flow contribution of investments that have not yet **fully impacted the trailing 12-month results**. These investments, since disbursement, have led to higher debt levels, pre-operating costs, and interest expenses.

Local debt - Net Debt/EBITDA-A (maintenance covenant⁴):

- **Stable** at **2.3x** compared to the **3.5x covenant**. It's important to highlight that the **EBITDA-A** metric – which adds the residual book cost of asset sales — is the most appropriate indicator of the Company's ability to meet its financial obligations.

Net Debt / EBITDA of subsidiaries: 3.1x⁵ on average, based on annualized 1Q25 EBITDA, which more accurately reflects the cash generation from recently executed investments compared to the trailing 12-month sum.

Notes: (3) Incurrence covenant: a concept used only for Bond issues where there is no early maturity; however, there are pre-established rules that must be complied with; (4) Maintenance covenant: a concept used for all local issues - if the limit is exceeded, negotiation with creditors would be required to avoid a possible early maturity; (5) Excludes CS Infra.

RECONCILIATION OF LEVERAGE INDICATORS

The breakdowns of Net Debt, EBITDA and EBITDA-A used in the calculation of the Leverage Indicators are as follows: (i) **Net Debt/EBITDA (Bond covenant)**; and (ii) **Net Debt/EBITDA-A (Local debt covenant)**:

(i) Net debt/EBITDA (Bond Covenant)

Net Debt Reconciliation for Covenant of Bonds (R\$ mn)	1Q25
(+) Gross Debt	56,917.4
(-) Cash and equivalents and securities, marketable securities and financial investments	13,424.5
(+) Derivative financial instruments	844.9
(+) Effect of Hedge MTM	(1,515.8)
(-) BBC Holding and BBC Pagamentos Net Debt - "unrestricted subsidiaries"	1,722.1
(=) NET DEBT for Covenant of Bonds	41,099.8
EBITDA reconciliation for Covenant of Bonds (R\$ mn)	LTM
Accounting Net Income	15.3
(+) Loss from discontinued operations	-
(+) Financial Result	6,626.1
(+) Income tax and Social contribution	277.1
(+) Depreciation / Amortization	3,480.1
(+) Amortization (IFRS 16)	507.2
(=) EBITDA	10,905.8
(+) EBITDA LTM of Acquired Companies	-
(+) Equity income result	6.9
(-) BBC Holding and BBC Pagamentos EBITDA LTM - "unrestricted subsidiaries"	(100.3)
(+) Impairment Rio Grande do Sul	70.7
(+) Cost of damaged and loss-making vehicles written off, net of the amount recovered by sale	242.1
(=) EBITDA for Covenant of Bonds	11,325.8

(ii) Net Debt/EBITDA-A (Local Debt Covenant)

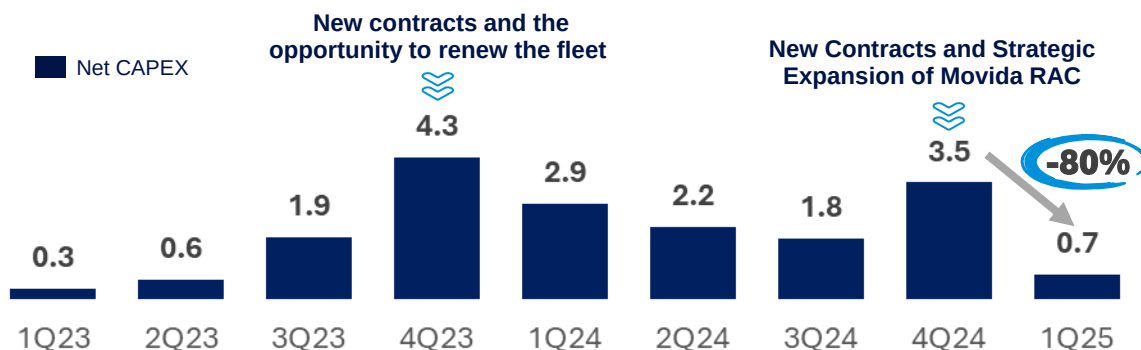
Net Debt Reconciliation for Covenant of local Debts (R\$ mn)	1Q25
(+) Gross Debt	56,917.4
(-) Cash and equivalents and securities, marketable securities and financial investments	13,424.5
(+) Derivative financial instruments	844.9
(+) Hedging MTM effect	(1,515.8)
(=) NET DEBT for Covenant of local Debts	42,821.9
EBITDA reconciliation for Covenant of local Debts (R\$ mn)	LTM
(=) EBITDA	10,905.8
(+) EBITDA LTM of Acquired Companies	-
(+) Equity income result	6.9
(+) Impairment Rio Grande do Sul	70.7
(+) Cost of selling assets - Acquired Companies	0.2
(+) Cost of selling assets	7,476.7
(+) Expected impairment of accounts receivable	394.7
(=) EBITDA-A for Covenant of local Debts	18,855.0

As companies in the financial sector, **SIMPAR's** subsidiaries BBC Holding Financeira Ltda. and BBC Pagamentos Ltda. have financial indicators that are not comparable with the other companies in the Group, which ultimately distorts some indicators at the consolidated level (e.g. profitability and leverage indicators).

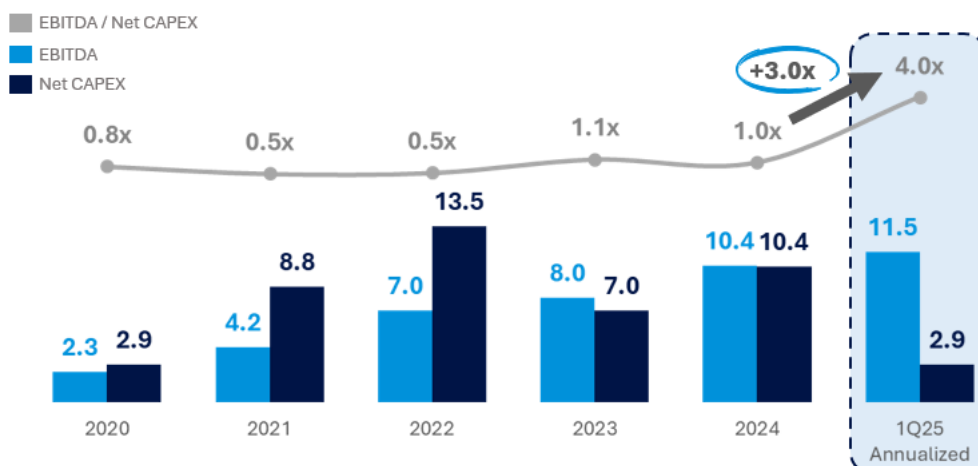
In order to avoid these distortions and to comply with all the conditions set forth in the Bonds indenture, **SIMPAR's** Board of Directors approved the designation of these subsidiaries as "Unrestricted Subsidiaries". As a result, since 2Q23, the Debt and EBITDA of BBC Holding Financeira Ltda. and BBC Pagamentos should be excluded from the calculation of Net Debt/EBITDA.

INVESTMENTS

Quarterly Net CAPEX¹ (R\$ million)

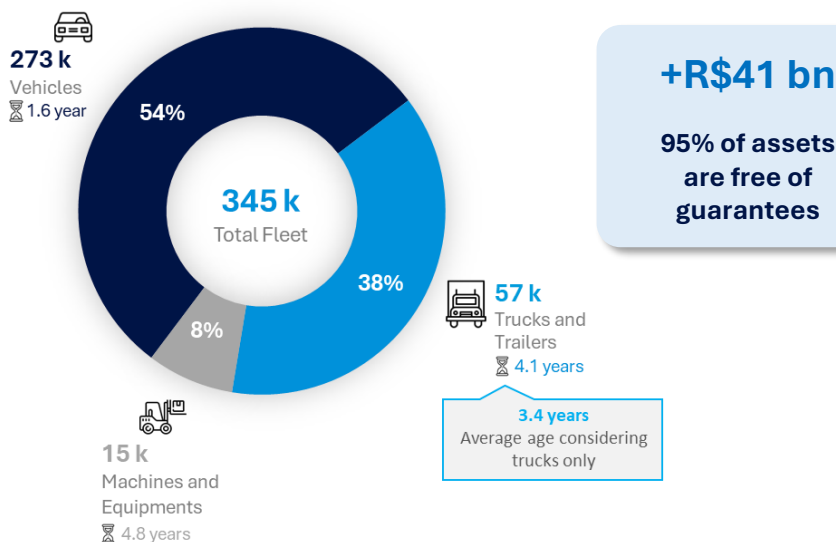


EBITDA to Net CAPEX Ratio¹



Note: (1) Excludes acquisitions

1Q25 FLEET

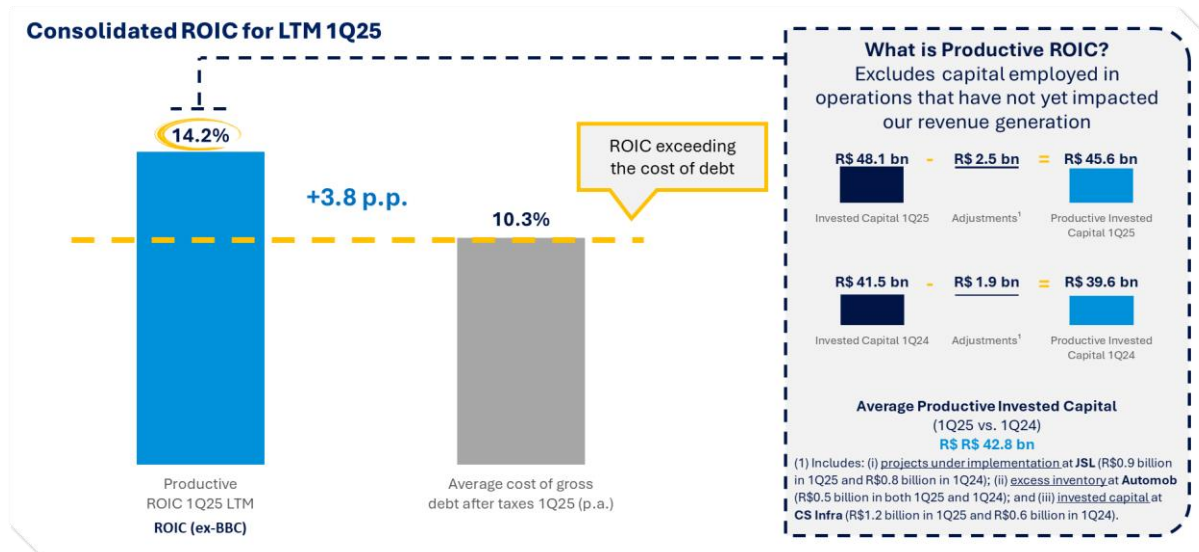


FREE CASH FLOW

Cash Flow (R\$ million)	1Q24	4Q24	1Q25	▲ YoY	▲ QoQ
Adjusted EBITDA	2,398.8	2,754.6	2,864.3	19.4%	4.0%
Change in Working Capital	(448.5)	389.7	(2,566.8)	472.3%	-
Cost of sale of assets used in lease and services rendered	1,616.2	1,534.1	1,906.1	17.9%	24.2%
Renewal Capex	(1,761.4)	(2,422.6)	(1,607.6)	-8.7%	-33.6%
Cash Flow from Operations	1,805.1	2,255.9	596.0	-67.0%	-73.6%
(-) Taxes	(48.1)	(144.5)	(94.6)	96.6%	-34.6%
(-) Other Capex	(30.1)	(32.3)	(50.5)	67.6%	56.1%
Cash Flow Before Expansion	1,726.8	2,079.0	450.9	-73.9%	-78.3%
(-) Expansion Capex	(2,906.9)	(2,744.0)	(1,143.5)	-60.7%	-58.3%
(-) Companies Acquisitions	(83.7)	(65.5)	(152.3)	81.8%	132.4%
Free Cash flow Generated (Consumed) after Growth and before Interest	(1,263.8)	(730.4)	(844.8)	-33.2%	15.7%

SIMPAR's cash generation before growth investments totaled **R\$467 million** in 1Q25, a **73%** decrease year over year. While **EBITDA grew 20% YoY** and **asset sales were up 18% YoY**, both effects were offset by changes in working capital (–R\$2.6 billion in 1Q25 vs. –R\$448 million in 1Q24), mainly due to the 4Q24 investment strategy, which resulted in R\$1.6 billion in supplier payments made in 1Q25.

RETURNS



Productive ROIC Assumptions: calculated using the effective tax rate for the period (only with the benefit of interest on equity payments) and excluding from invested capital the investments made in operations that have not yet started generating revenue.

SIMPAR's consolidated Productive ROIC (LTM 1Q25) was 14.2%, exceeding the 1Q25 annual cost of debt by 3.8 p.p.

ROIC 1Q25 LTM (R\$ million)	Productive	Accounting								
	SIMPAR	SIMPAR (ex-BBC)	JSL ³	Movida ⁴	Vamos	Automob ⁶	CS Infra ⁵	Ciclus Ambiental	CS Brasil ⁵	BBC
Adjusted EBIT ¹ 1Q25 LTM	7,195.5	7,195.5	1,231.9	2,806.1	2,648.0	314.3	23.8	210.6	105.1	-
Effective rate	-16%	-16%	-12%	-25%	-24%	-34%	-34%	-33%	-34%	-
Taxes	(1,130.5)	(1,130.5)	(151.0)	(694.5)	(634.1)	(106.9)	(8.1)	(70.5)	(35.7)	-
Subtotal	6,065.0	6,065.0	1,080.9	2,111.7	2,014.0	207.4	15.7	140.1	69.4	-
Average Net Debt ²	36,760.2	38,850.3	5,339.2	14,502.4	11,014.9	1,396.5	742.7	796.9	852.6	-
Average Equity ²	5,857.6	5,986.1	1,744.8	2,560.7	2,498.7	2,282.6	128.5	204.7	(200.4)	-
Average Invested Capital ²	42,617.8	44,836.4	7,084.0	17,063.1	13,513.6	3,679.1	871.2	1,001.6	652.2	-
ROIC 1Q25 LTM	14.2%	13.5%	15.3%	12.4%	14.9%	5.6%	1.8%	14.0%	10.6%	Financial Institution

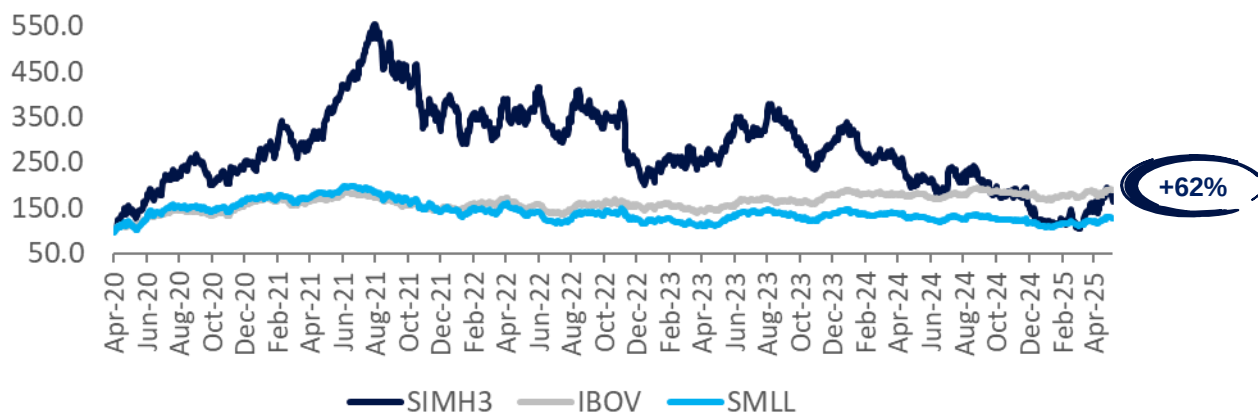
Notes: (1) Consolidated EBIT adjusted according to the reconciliation in the exhibits and excluding BBC; (2) Uses the average between the current period and March 2024; (3) JSL's ROIC running rate was 14.3% for the period; (4) Includes the adjusted EBIT reported by Movida; (5) Includes the adjusted EBIT of Vamos (6) Adjusted EBIT and tax rate of 34% were used; (7) Pro forma EBIT and tax rate of 34% used

CAPITAL MARKET

Performance of SIMH3, IBOV and SMLL11 shares

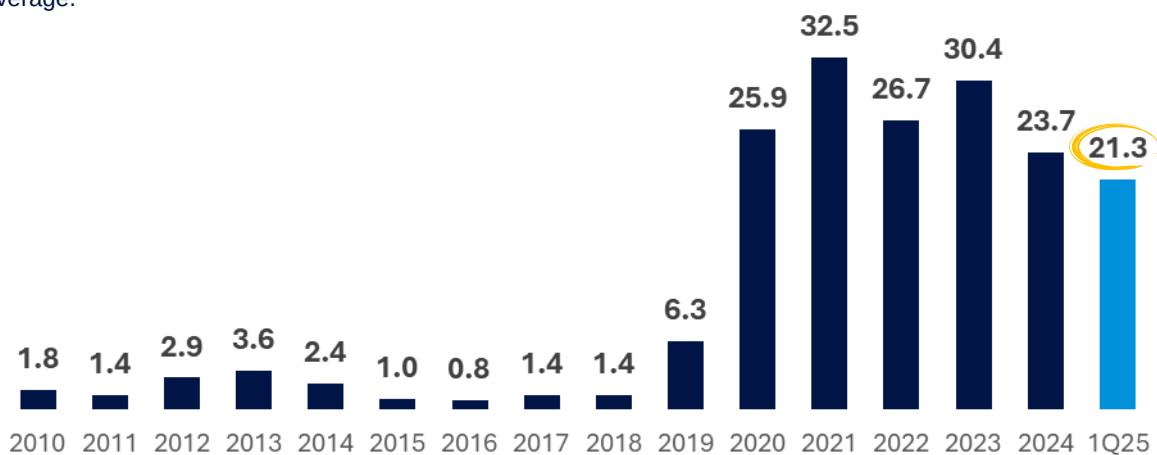
(from April 1, 2020 to March 25, 2025 - Base 100)

On May 7, 2025, SIMH3 shares were trading at R\$4.65, representing a 62% increase compared to April 1, 2020. On March 31, 2025, the Company held a total of 873,040,533 shares, of which 19,530,982 were treasury shares.



Liquidity of SIMH3 Shares - (R\$ million)

In 1Q25, the average daily trading liquidity of SIMH3 shares was R\$21.3 million, 10% lower than the 2024 average.

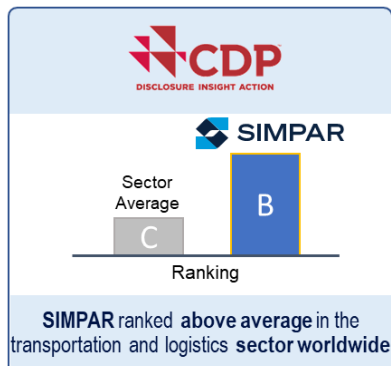


ECONOMIC, ENVIRONMENTAL, SOCIAL AND GOVERNANCE

SUSTAINABILITY is one of **SIMPAR**'s core values and is fully integrated into its businesses and strategic decisions, with a firm commitment to driving the Group's development and generating a positive, lasting impact for everyone we engage with.

In this context, the Holding and its subsidiaries are recognized in major global ESG indexes and rankings. Notable highlights include:

- **Corporate Sustainability Index** (ISE B3): **SIMPAR** stands out as one of the business groups with the most listed companies included (**SIMPAR**, **JSL**, **VAMOS** and **Movida**);
- **Carbon Disclosure Project** (CDP): **SIMPAR**, **JSL**, and **Movida**, which received a score of B, while **VAMOS** improved from a B to an A- in the most recent evaluation cycle. These performances position the group's companies among the best placed in the transportation and logistics sectors in the world;
- **S&P Global Sustainability Yearbook 2025**, recognition based on S&P Global Corporate Sustainability Assessment (CSA);
- **B3 Carbon Efficient Index** (ICO2): **SIMPAR**'s debut on the ICO2 Index in 2025, joining its subsidiaries **Movida** and **VAMOS**, which have been included for the second consecutive year;
- **Time Magazine's 2025 Global Ranking**: **JSL**, **VAMOS** and **Movida** were recognized among the 500 best companies worldwide for sustainable growth.



ENVIRONMENTAL

The climate agenda is one of the four priority pillars of the sustainability journey and is incorporated into our Climate Risk Matrix.

As part of this commitment, the entire **SIMPAR** Group manages greenhouse gas emissions and waste, prioritizes renewable energy sources, and promotes the conscious use of natural resources. Our goal is to **reduce emissions intensity by 15% by 2030** — a target linked to our Sustainability-Linked Bond.

One of the highlights in 1Q25 was **CICLUS AMAZÔNIA**, which marked one year of operations in Belém, transforming urban cleaning and solid waste management standards. Key operational indicators through January include:

- **Over 253,000 tons** of household waste collected;
- **Over 241,000 tons** of inert waste (construction debris) collected;
- **211 tons** of healthcare waste collected;
- More than **95,000 km** of streets swept, **6,600 km** of roads weeded, and **380,000 hectares** mowed;
- **60% reduction** in illegal dumping sites in the city of Belém;
- Implementation of the São Joaquim Ecopoint, with two additional sites planned for 1H25, and new agreements with 15 recycling cooperatives and associations;
- Launch of a Citizen Service Channel via WhatsApp and an Interactive Map;
- Environmental education initiatives carried out across all neighborhoods and districts of the capital city of Pará.

SOCIAL

The Group invests in initiatives that develop skills and create opportunities, strengthening the communities in which we operate and fostering practices that generate shared value.

The **Julio Simões Institute**, **SIMPAR**'s social action arm, has opened applications for the 2025 edition of the **"If you want it, you can!"** program, focused on inclusion and the development of young people in situations of social vulnerability. The program offers 50 spots and runs for four months, totaling 50 hours of classes in Portuguese, Mathematics, Microsoft Office Basics, Career Guidance, and Life Planning.

Participants also visit **SIMPAR** operations and attend talks with professionals from various fields to gain insight into the day-to-day activities of the Group's companies.



At the end of the program, participants will have developed both academic and social-emotional skills. Those with attendance above 80% and who meet the evaluation requirements will be eligible to apply for job openings within the **SIMPAR** Group or with other companies based in Mogi das Cruzes and surrounding municipalities.

GOVERNANCE

SIMPAR takes a proactive approach to managing and overseeing its subsidiaries, ensuring strategic alignment and compliance in the execution of strategic planning. With robust governance structures - including boards, committees, and control mechanisms - the holding fosters a culture of integrity and excellence, reinforcing its accountability to shareholders, employees, customers, suppliers, and society at large.

As a reflection of its commitment to this agenda, **SIMPAR** was included in the S&P Global Sustainability Yearbook 2025, which recognizes top-performing companies based on the S&P Global Corporate Sustainability Assessment (CSA). Of the 198 Brazilian companies evaluated, only 28 were selected—including SIMPAR and its subsidiaries Movida Aluguel de Carros and Grupo Vamos.



Statements of financial position
As at March 31, 2025 and December 31, 2024
In thousands of Brazilian Reais

		Parent company		Consolidated	
Current assets	Note	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Cash and cash equivalents	4	104,533	113,831	1,862,851	1,903,850
Marketable securities and financial investments	5	3,249,747	3,160,955	11,350,509	11,067,285
Derivative financial instruments	3.3 (b)(iii)	323,564	821,355	521,733	1,033,606
Trade receivables	6	49,507	45,652	7,066,112	6,176,225
Inventories	7	-	-	3,041,238	3,200,318
Fixed assets available for sale	8	-	-	2,188,220	1,575,614
Taxes recoverable		405	143	464,961	465,145
Income tax and social contribution recoverable	21.3	120,897	26,931	1,117,387	942,176
Dividends receivable		204,387	282,098	163	163
Related parties	22	-	-	178	180
Other credits		21,420	17,934	959,971	856,402
		4,074,460	4,468,899	28,573,323	27,220,964
Noncurrent assets					
Long-term assets					
Marketable securities and financial investments	5	25,698	43,845	211,181	187,241
Derivative financial instruments	3.3 (b)(iii)	392,457	860,879	1,259,649	2,244,453
Trade receivables	6	-	-	488,941	473,345
Taxes recoverable		-	-	509,283	510,099
Income tax and social contribution recoverable	21.3	86,327	185,195	102,776	198,069
Judicial deposits	20.1	143	156	155,544	153,370
Deferred income tax and social contribution	21	773,850	786,440	1,642,528	1,666,091
Related parties	22	-	20	942	-
Indemnification assets due to business combination	20.3	-	-	494,391	519,956
Other credits		8,157	3,801	244,243	266,641
		1,286,632	1,880,336	5,109,478	6,219,265
Investments	9.1	6,563,841	6,402,336	41,882	42,475
Property and equipment	10	162,845	164,874	45,552,058	46,262,499
Intangible assets	11	9,734	9,831	4,315,923	4,280,588
		8,023,052	8,457,377	55,019,341	56,804,827
Total assets		12,097,512	12,926,276	83,592,664	84,025,791

Statements of financial position

As at March 31, 2025 and December 31, 2024

In thousands of Brazilian Reais

		Parent company		Consolidated	
Current liabilities	Note	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Trade payables	12	2,667	5,855	5,673,399	7,206,883
Floor plan	13	-	-	708,947	747,045
Supplier financing - confirming	14	-	-	2,255	32,860
Loans, borrowings and debentures	15	172,270	267,799	7,541,530	6,965,532
Derivative financial instruments	3.3 (b)(iii)	777,195	1,196,157	1,213,438	1,560,379
Leases payable to financial institutions	16	30,700	29,637	115,087	131,765
Right-of-use leases	17	-	-	460,434	446,771
Assignment of receivables	18	-	-	1,676,587	1,367,847
Payables for the acquisition of companies		1,927	1,927	235,483	391,004
Forward purchase of shares from subsidiaries	19	-	-	80,323	85,563
Social and labor liabilities		42,237	35,568	803,652	750,092
Income tax and social contribution payable	21.3	-	-	57,505	52,565
Tax liabilities		3,140	13,691	495,566	555,893
Dividends and interest on capital payable		4,123	4,123	139,676	180,560
Related parties	22	132,826	132,825	128	91
Other payables		15,385	23,445	550,076	606,013
		1,182,470	1,711,027	19,754,086	21,080,863
Noncurrent liabilities					
Loans, borrowings and debentures	15	6,399,557	6,202,209	49,177,339	48,086,335
Derivative financial instruments	3.3 (b)(iii)	788,016	1,361,583	1,412,830	2,035,132
Leases payable to financial institutions	16	14,448	21,518	81,161	92,114
Right-of-use leases	17	-	-	1,865,384	1,675,401
Assignment of receivables	18	-	-	683,747	548,699
Payables for the acquisition of companies		244,464	245,460	1,169,712	1,138,727
Tax liabilities		-	-	15,456	17,053
Social and labor liabilities		9,354	9,354	46,748	55,873
Provision for judicial and administrative litigation	20.2	-	-	649,757	670,149
Deferred income tax and social contribution	21.1	-	-	1,625,583	1,613,367
Related parties	22	528	528	528	528
Forward purchase of shares from subsidiaries	19	-	-	1,081,123	1,081,123
Provision for investment losses		630,214	618,411	-	-
Other payables		4,337	4,671	231,934	205,436
		8,090,918	8,463,734	58,041,302	57,219,937
Total liabilities		9,273,388	10,174,761	77,795,388	78,300,800
Equity					
Share capital	23.1	1,174,362	1,174,362	1,174,362	1,174,362
Capital reserves	23.2	2,136,108	2,082,388	2,136,108	2,082,388
Treasury shares	23.3	(181,917)	(155,783)	(181,917)	(155,783)
Earnings reserves	23.4	181,414	232,367	181,414	232,367
Other comprehensive income		(613,620)	(714,323)	(613,620)	(714,323)
Equity adjustments	23.6	132,296	132,296	132,296	132,296
Other equity adjustments related to subsidiaries		(4,519)	208	(4,519)	208
Equity attributable to the owners of the Company		2,824,124	2,751,515	2,824,124	2,751,515
Non-controlling interests	23.5	-	-	2,973,152	2,973,476
Total equity		2,824,124	2,751,515	5,797,276	5,724,991
Total liabilities and equity		12,097,512	12,926,276	83,592,664	84,025,791

Statements of profit or loss
Periods ended March 31, 2025 and 2024
In thousands of Brazilian Reais

	Note	Parent company		Consolidated	
		03/31/2025	03/31/2024	03/31/2025	03/31/2024
Net revenue from sale, lease, rendering services, construction and sale	26	-	-	10,531,165	9,146,986
Cost of sales, leases, rendering services and sale of decommissioned assets	27	-	-	(7,776,731)	(6,677,400)
Gross profit		-	-	2,754,434	2,469,586
Selling expenses	27	-	-	(356,891)	(349,090)
Administrative expenses	27	(11,003)	(5,946)	(532,411)	(452,112)
Provision for expected credit losses ("impairment") of trade receivables	27	-	-	(87,088)	(53,232)
Equity results from subsidiaries	9.1	72,732	104,839	(2,242)	(1,047)
Other operating income (expenses), net	27	24,365	2,192	15,718	(36,142)
Profit before finance income and costs		86,094	101,085	1,791,520	1,577,963
Finance income	28	106,890	117,497	450,055	356,683
Finance costs	28	(283,224)	(270,487)	(2,259,619)	(1,833,621)
Profit (loss) before income tax and social contribution		(90,240)	(51,905)	(18,044)	101,025
Current	21.2	-	-	(19,578)	(70,729)
Deferred	21.2	39,287	38,851	49,143	59,806
Total income tax and social contribution		39,287	38,851	29,565	(10,923)
Profit (loss) for the period		(50,953)	(13,054)	11,521	90,102
Attributable to:					
Owners of the Company		-	-	(50,953)	(13,054)
Non-controlling interests		-	-	62,474	103,156
(=) Basic earnings (loss) per share (in R\$)		-	-	(0.0424)	(0.0151)

Statements of comprehensive income
As at March 31, 2025 and December 31, 2024
In thousands of Brazilian Reais

	Parent company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Profit (loss) for the period	(50,953)	(13,054)	11,521	90,102
Items that are or may be subsequently reclassified to profit or loss:				
Changes in cash flow hedge (Note 3.3 (b) (iii))	152,581	(60,978)	267,442	(81,314)
Income tax and social contribution on changes in cash flow hedge (Note 21.1)	(51,877)	20,732	(90,930)	27,647
Changes in cash flow hedge in subsidiaries	58,250	(36,840)	-	-
Changes in the conversion of operations abroad - related to subsidiaries	(16,910)	2,003	(27,389)	2,924
Unrealized gains (losses) on marketable securities measured at fair value through other comprehensive income in subsidiaries	9,507	(1,918)	9,507	(44,108)
Total other comprehensive income	151,551	(77,001)	158,630	(94,851)
Comprehensive income for the period	100,598	(90,055)	170,151	(4,749)
Attributable to:				
Owners of the Company	-	-	100,598	(90,055)
Non-controlling interests	-	-	69,552	85,306

Statements of changes in equity
As at March 31, 2025 and 2024
In thousands of Brazilian Reais

	Capital reserves				Earnings reserves			Other comprehensive income			Other equity adjustments related to subsidiaries	Total equity of owners of the Company	Non-controlling interests	Total equity
	Share capital	Share-based payment transactions	Special reserve	Treasury shares	Investment reserve	Legal reserve	Accumulated deficit	Hedge reserve	Other comprehensive income	Equity adjustments				
At December 31, 2023	1,174,362	18,413	2,233,855	(151,047)	326,048	104,489	-	(708,047)	170,247	132,296	25,628	3,326,244	3,425,486	6,751,730
Loss for the period	-	-	-	-	-	-	(13,054)	-	-	-	-	(13,054)	103,156	90,102
Other comprehensive income for the period, net of taxes	-	-	-	-	-	-	-	(40,246)	-	-	(36,755)	(77,001)	(17,850)	(94,851)
Total comprehensive income for the period, net of taxes	-	-	-	-	-	-	(13,054)	(40,246)	-	-	(36,755)	(90,055)	85,306	(4,749)
Repurchase of shares	-	-	-	-	-	-	-	-	-	-	(19,318)	(19,318)	(14,298)	(33,616)
Gain on change in the percentage of equity interests in subsidiaries (Note 1.1.1)	-	-	-	-	-	-	-	-	-	-	14	14	9,364	9,378
At March 31, 2024	1,174,362	18,413	2,233,855	(151,047)	326,048	104,489	(13,054)	(748,293)	170,247	132,296	(30,431)	3,216,885	3,505,858	6,722,743
At December 31, 2024	1,174,362	18,416	2,063,974	(155,783)	127,862	104,489	-	(884,570)	170,247	132,296	208	2,751,501	2,973,476	5,724,977
Loss for the period	-	-	-	-	-	-	(50,953)	-	-	-	-	(50,953)	62,474	11,521
Other comprehensive income for the period, net of taxes	-	-	-	-	-	-	-	100,703	-	-	50,847	151,550	7,080	158,630
Total comprehensive income for the period, net of taxes	-	-	-	-	-	-	(50,953)	100,703	-	-	50,847	100,597	69,554	170,151
Repurchase of shares	-	-	-	(26,134)	-	-	-	-	-	-	(47,501)	(73,635)	(34,902)	(108,537)
Gain on change of the percentage of equity interests in subsidiaries	-	-	53,716	-	-	-	-	-	-	-	-	53,716	-	53,716
Share-based payment	-	4	-	-	-	-	-	-	-	-	-	4	-	4
Loss on change of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(34,976)	(34,976)
Other changes in the period	-	-	-	-	-	-	-	-	-	-	(8,059)	(8,059)	-	(8,059)
Reclassifications	-	-	-	-	15	-	-	-	-	-	(15)	-	-	-
At March 31, 2025	1,174,362	18,420	2,117,690	(181,917)	127,877	104,489	(50,953)	(783,867)	170,247	132,296	(4,520)	2,824,124	2,973,152	5,797,276

Statements of cash flows - indirect method

Periods ended March 31, 2025 and 2024

In thousands of Brazilian Reais

	Note	Parent company		Consolidated	
		03/31/2025	03/31/2024	03/31/2025	03/31/2024
Cash flows from operating activities					
Profit (loss) before income tax and social contribution		(90,240)	(51,905)	(18,044)	101,025
Adjustments to:					
Equity results from subsidiaries	9.1	(72,732)	(104,839)	2,242	1,047
Depreciation, amortization and provision for impairment of non-financial assets	27	3,321	3,153	1,070,424	813,581
Cost of sale of decommissioned assets	27	-	-	1,982,489	1,616,181
Provision for losses, write-off of other assets and extemporaneous tax credits		1,907	4,338	422,684	200,204
Losses (gains) on fair value of derivative financial instruments	28	301,891	23,667	992,084	25,523
Foreign exchange variation on loans and borrowings and supplier financing - confirming	28	(197,590)	66,882	(754,462)	233,603
Interest and monetary variations on loans and borrowings, leases, debentures and supplier financing - confirming	28	172,167	173,747	1,628,962	1,327,701
Interest and finance costs on other liabilities		-	-	157,001	243,074
		118,724	115,044	5,483,506	4,561,939
Trade receivables		-	-	(1,090,290)	(489,725)
Inventories		-	-	151,986	130,995
Trade payables and floor plan		(3,188)	(1,651)	(1,571,582)	(13,406)
Labor and tax liabilities, and taxes recoverable		(4,144)	(23,516)	(11,316)	(27,224)
Other current and non-current assets and liabilities		(21,272)	(27,311)	(45,570)	(49,171)
		(28,604)	(52,478)	(2,566,772)	(448,531)
Income tax and social contribution paid and withheld		4,902	14,062	(94,556)	(48,104)
Interest paid on loans and borrowings, leases, debentures and supplier financing - confirming	14, 15, 16 and 17	(254,270)	(283,845)	(1,410,264)	(1,116,178)
Acquisition of operational property and equipment for leasing	29.1	-	-	(2,614,813)	(4,241,138)
Redemptions of (investments in) marketable securities and financial investments		(70,645)	475,429	(131,312)	(1,264,823)
Net cash generated (used) by operating activities		(229,893)	268,212	(1,334,336)	(2,556,835)
Cash flows from investing activities					
Capital contribution in subsidiaries	9.1	(27,757)	(104,574)	-	-
Acquisition of property and equipment and intangible assets	10 and 11	(1,326)	(567)	(224,888)	(255,670)
Dividends and interest on capital received		77,711	(570)	-	-
Net cash generated (used) by investing activities		48,628	(105,711)	(224,888)	(255,670)
Cash flows from financing activities					
New loans and borrowings, debentures, leases and supplier financing - confirming	14, 15 and 16	406,659	-	4,051,520	4,053,361
Payment of loans and borrowings, leases, debentures and supplier financing - confirming	14, 15, 16 and 17	(45,228)	(6,484)	(2,198,391)	(1,012,248)
Payment of hedge derivative instruments		(163,330)	(205,973)	(401,948)	(370,292)
Repurchase of treasury shares		(26,134)	-	(108,537)	(19,318)
Payment for the acquisition of companies		-	-	(152,254)	(83,739)
Transfer of assignment of receivables	18	-	-	(979,570)	(490,969)
New assignments of receivables	18	-	-	1,348,289	933,696
Forward purchase of shares - synthetic position		-	-	-	101,520
Dividends and interest on capital paid		-	-	(40,884)	-
Net cash generated (used) by financing activities		171,967	(212,457)	1,518,225	3,112,011
Net increase (decrease) in cash and cash equivalents		(9,298)	(49,956)	(40,999)	299,506
Cash and cash equivalents					
At the beginning of the period	4	113,831	133,538	1,903,850	1,345,475
At the end of the period	4	104,533	83,582	1,862,851	1,644,981
Net increase (decrease) in cash and cash equivalents		(9,298)	(49,956)	(40,999)	299,506

Statements of value added

Periods ended March 31, 2025 and 2024

In thousands of Brazilian Reais

	Parent company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Sales, lease, rendering services and sale of decommissioned assets	-	-	11,415,530	9,923,331
Provision for expected credit losses ("impairment") of trade receivables	-	-	(87,088)	(53,232)
Other operating income	24,112	2,193	82,233	39,649
	24,112	2,193	11,410,675	9,909,748
Inputs acquired from third parties				
Cost of sales and rendering services	-	-	(5,711,842)	(5,076,455)
Materials, electric power, services provided by third parties and others	7,432	(2,119)	(480,847)	(459,891)
	7,432	(2,119)	(6,192,689)	(5,536,346)
Gross value added	31,844	74	5,217,986	4,373,402
Retentions				
Depreciation and amortization	(3,321)	(3,153)	(1,070,424)	(813,581)
Net value added produced by the Simpar Group	28,523	(3,079)	4,147,562	3,559,821
Value added received through transfer				
Equity results from subsidiaries	72,732	104,839	(2,242)	(1,047)
Finance income	106,890	117,497	448,045	356,682
	179,622	222,336	445,803	355,635
Total value added to distribute	208,145	219,257	4,593,365	3,915,456
Value added distributed				
Personnel and payroll charges	9,991	(4,444)	1,152,955	950,432
Direct compensation	1,811	1,624	1,021,842	868,457
Benefits	8,120	(6,117)	60,866	22,917
Governance Severance Indemnity Fund for Employees (FGTS)	60	49	70,247	59,058
Taxes and contributions	(30,062)	(29,022)	1,172,847	1,043,707
Federal taxes	(31,011)	(29,641)	767,199	684,509
State taxes	12	1	327,404	292,456
Municipal taxes	937	618	78,244	66,742
Third-party capital remuneration	279,169	265,777	2,256,042	1,831,215
Interest and bank fees	278,556	265,021	2,232,198	1,812,235
Leases	613	756	23,844	18,980
Equity remuneration	(50,953)	(13,054)	11,521	90,102
Retained earnings (losses) for the period	(50,953)	(13,054)	11,521	90,102
	200,118	219,257	4,593,365	3,915,456

1. Reporting entity

SIMPAR S.A. ("Company" or "SIMPAR") is a publicly-traded corporation, with its headquarters at Rua Dr. Renato Paes de Barros, 1.017, 10º andar, conjunto 101, Itaim Bibi - São Paulo - SP, and has its shares traded on B3 S.A. - Brasil, Bolsa, Balcão ("B3") under the ticker SIMH3, and controlled by JSP Holding S.A. ("JSP Holding").

The Company operates as an investment holding company and with its subsidiaries (collectively referred to as "SIMPAR Group") operates in eight business segments:

JSL: Logistics services, road transportation of cargo and commodities, internal logistics, urban distribution, storage and passenger charter.

Movida: Lease of light vehicles ("Rent a Car" or "RAC"), and management and outsourcing of light vehicles fleets ("GTF") to the private and public sectors. As a consequence and aiming at the continuity of the leasing activities, Movida constantly renews its fleet.

Vamos: Rental, fleet management and provision of mechanical maintenance, bodywork, industrialization and customization services. At the end of the contracts, vehicles and machines returned by customers are decommissioned and sold.

Automob: Sale of new and used light and heavy vehicles, machinery and equipment, parts, accessories, provision of mechanical maintenance, bodywork and painting services, sale of motorcycles, armoring services, and brokerage services for financing and automotive insurance sales, and services related to its operation.

CS Brasil: Management and outsourcing of fleets of light and heavy vehicles to the public sector with drivers, municipal passenger transport and urban cleaning. At the end of the contracts, vehicles and machines returned by customers are decommissioned and sold.

CS Infra: Administration of ports and highway concessions, operation of systems of urban passenger transportation through BRT (Bus Rapid Transit) systems and management of rotating parking.

Ciclus Ambiental: Provision of environmental services, such as landfill operation with treatment and transformation of waste received, including generation and sale of the biogas and energy generated, production and sale of carbon credits, and slurry treatment services.

BBC: Financial and bank services including financing, leasing, loan, investment, direct consumer credit (CDC), personal credit, current account, advance to suppliers, digital account, and card issuance and management operations.

The SIMPAR Group also has entities located abroad for purposes of raising funds for the issuance of Senior Notes (Bonds), other legal entities with non-relevant operations not allocated in any of the segments described above. These activities are presented, as disclosed in Note 25 - Segment information, as "Holding and other activities".

1.1 Main events in the three-month period ended March 31, 2024

1.1.1 Bid won by subsidiary – CS Infra Segment

On March 13, 2025, SIMPAR published a Notice to the Market informing that Consórcio Bloco Leste, comprised of CS Infra S.A. ("CS Infra"), with a 51% stake, and by Terra Transportes e Participações S.A. ("Terra"), with a 49% stake, won the Bid EC/006/2023/SGM-STM, carried out by the Municipal Secretariat of Mobility and Traffic of São Paulo. The public-private partnership (PPP) includes the administration, maintenance, commercial operation and requalification of 13 bus terminals and 6 Tiradentes Express stations, serving around 320 thousand passengers daily. The concession refers to the provision of services, with opportunities for additional revenues, and does not include the operation of road passenger transport.

The concession will be effective for 30 years. The revenue flow begins in the first year and should reach the total amount of receipt in the second year as the terminal requalification works are completed, with guarantees of the origin of the funds until the end of the contract.

The planned investments are approximately R\$120 million in the first two years, with an additional R\$50 million distributed until the end of the contract. The funds will be allocated to the requalification of operational and administrative facilities, maintenance of coverage structures and acquisition of monitoring systems, ensuring the improvement of the quality of services to users.

1.1.2 Bid won by subsidiary – Mato Grosso – CS Infra Segment

On March 14, 2025, SIMPAR published a Notice to the Market informing that the committee responsible for the process of the International Public Bid Notice No. 56/2024, carried out by the State of Mato Grosso, through its State Secretariat of Infrastructure and Logistics – SINFRA/MT, declared the proposal presented by its subsidiary CS Infra S.A. as the winner, referring to the concession of Lot 5 for the operation, conservation and maintenance of highways MT-020 and MT-326 ("Concession").

The Concession will be effective for 30 years with revenues starting at the beginning of the second year, derived from toll rates after the implementation of six free-flow toll gates. In total, the bid will cover 308 km of road network of great importance for the integration of Mato Grosso. This is a brownfield project, since the highways are already implemented and are strategically located in the main regions of Brazilian agribusiness, especially in the flow of soybeans, corn, cotton and meat.

Investments during the implementation period will be approximately R\$ 320,000 up to the sixth year (an average of R\$ 54,000 per year), remaining an average of R\$ 28,000 per year to be made until the end of the contract, which will be funded by the Concession's cash generation. The funds will be used to repair the pavement, install roadside and level devices, free-flow system gantries, as well as maintenance and improvements to road safety.

The Contract provides for several contractual balance mechanisms, such as demand band protection, protection against default, exchange rate protection, protection against variations in input adjustments and CAPEX validation in the first months of the Concession.

1.2 Business combinations

1.2.1 Business combinations in 2024

1.2.1.1 Subsidiary Automob S.A. (Automob Segment)

(i) Acquisition of Grupo Alta S.A.

In January 2024, the Company carried out the definitive allocation of the amount paid for the acquisition of Alta Comercial de Veículos Ltda. and ASA Motors Comercial de Veículos Ltda., together referred to as "Alta Group".

In accordance with CPC 15 / IFRS® 3 – Business Combinations, the fair value of the assets acquired and liabilities assumed for determination of the purchase price allocation is as follows:

	Fair value at the acquisition date
Assets	
Cash and cash equivalents	12,826
Trade receivables	20,159
Inventories	98,934
Indemnification assets	12,000
Property and equipment	31,111
Intangible assets	82,743
Other assets	6,164
Total assets acquired	263,937
Liabilities	
Trade payables and floor plan	57,068
Social and labor liabilities	628
Right-of-use leases	24,626
Provision for judicial and administrative litigation	12,610
Other liabilities	58,995
Total liabilities assumed	153,927
Total assets acquired, net of liabilities assumed	110,010
Fair value of the consideration paid	129,500
Goodwill based on expected future profitability	19,490

The fair value of the assets acquired, net of liabilities assumed, includes: R\$ 1,950 related to surplus value of inventories, R\$ 1,224 to surplus value of property and equipment, R\$ 24,770 to trademarks, R\$ 57,459 to distribution agreements, and R\$ 608 to non-compete agreements. Goodwill generated totals R\$ 19,940.

(ii) Acquisition of Best Points Network

In January 2024, the Company carried out the definitive allocation of the amount paid for the acquisition of 100% of the shares issued by R Point Comercial de Automóveis Ltda., Sonnervig Automóveis Ltda., H Point Comercial Ltda. and HBR Participações Ltda., together referred to as "Best Points".

In accordance with CPC 15 / IFRS® 3 – Business Combinations, the provisional fair value of the assets acquired and liabilities assumed for determination of the purchase price allocation is as follows:

Notes to the parent company and consolidated quarterly information at March 31, 2025
In thousands of Brazilian Reals, unless otherwise stated

	Fair value at the acquisition date
Assets	
Cash and cash equivalents	46,546
Trade receivables	32,169
Inventories	87,107
Indemnification assets	25,000
Property and equipment	67,360
Intangible assets	15,552
Other assets	26,863
Total assets acquired	300,597
Liabilities	
Trade payables and floor plan	50,724
Social and labor liabilities	7,911
Right-of-use leases	44,402
Provision for judicial and administrative litigation	33,741
Other liabilities	39,824
Total liabilities assumed	176,602
Total assets acquired, net of liabilities assumed	123,995
Fair value of the consideration paid	120,000
Gain on bargain purchase	3,995

The fair value of the assets acquired, net of liabilities assumed includes: R\$ 506 related of inventories, R\$ 8,898 to surplus value of property and equipment, R\$ 4,351 to trademarks and R\$ 11,198 to distribution agreements. The transaction generated a gain on bargain purchase in the amount of R\$ 3,995, recorded in Other operating income in the consolidated.

1.3 List of interests in subsidiaries and associates

The Company's equity interests in its subsidiaries and associates at the end of the reporting period are as follows:

Corporate name	Headquarter country	Segment country	03/31/2025		12/31/2024	
			Direct	Indirect	Direct	Indirect
JSL S.A. (JSL)	Brazil	JSL	67.82	4.62	67.79	4.62
Quick Logística Ltda. (Quick Logística)	Brazil	JSL	-	72.44	-	72.41
Agrolog Transportadora de Cargas em Geral Ltda. (Agrolog Transportations)	Brazil	JSL	-	72.44	-	72.41
Sinal Serviços de Integração Industrial S.A. (Sinal Serviços)	Brazil	JSL	-	72.44	-	72.41
Yolanda Logística Armazém Transportes e Serviços Gerais Ltda. (Yolanda)	Brazil	JSL	-	72.44	-	72.41
TransMoreno Transporte e Logística Ltda. (TransMoreno)	Brazil	JSL	-	72.44	-	72.41
Fadel Transportes e Logística Ltda. (Fadel Transportes)	Brazil	JSL	-	72.44	-	72.41
Fadel Logistics South África (Fadel South Africa)	South Africa	JSL	-	72.44	-	72.41
Fadel Logistics Ghana (Fadel Gana)	Ghana	JSL	-	72.44	-	72.41
Mercosur Factory Sociedad Anónima (Fadel Paraguay)	Paraguay	JSL	-	72.44	-	72.41
Pronto Express Logística S.A.	Brazil	JSL	-	72.44	-	72.41
TPC Logística Sudeste S.A.	Brazil	JSL	-	72.44	-	72.41
TPC Logística Nordeste S.A.	Brazil	JSL	-	72.44	-	72.41
Transportes Marvel Ltda.	Brazil	JSL	-	72.44	-	72.41
Truckpad Tecnologia e Log. S.A.	Brazil	JSL	-	72.44	-	72.41
Truckpad Meio de Pagamentos Ltda.	Brazil	JSL	-	72.44	-	72.41
Transportadora Rodomeu Ltda.	Brazil	JSL	-	72.44	-	72.41
IC Transportes Ltda.	Brazil	JSL	-	72.44	-	72.41
Artus Administradora Ltda.	Brazil	JSL	-	72.44	-	72.41
Fazenda São Judas Logística Ltda.	Brazil	JSL	-	72.44	-	72.41
Hub Services Solutions	South Africa	JSL	-	72.44	-	72.41
Movida Participações S.A. (Movida Participações)	Brazil	Movida	59.35	8.31	57.87	8.10
SAT Rastreamento Ltda.	Brazil	Movida	-	67.66	-	65.97
Movida Locação de Veículos S.A. (Movida Locação)	Brazil	Movida	-	67.66	-	65.97
Movida Europe S.A. (Movida Europe)	Luxembourg	Movida	-	67.66	-	65.97

Notes to the parent company and consolidated quarterly information at March 31, 2025
In thousands of Brazilian Reals, unless otherwise stated

Movida Finance	Luxembourg	Movida	-	67.66	-	65.97
CS Brasil Frotas Ltda. (CS Brasil Frotas)	Brazil	Movida	-	67.66	-	65.97
Marbor Locadora Ltda.	Brazil	Movida	-	67.66	-	65.97
Drive On Holidays C. A. V (DOH)	Portugal	Movida	-	67.66	-	65.97
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A. (Vamos)	Brazil	Vamos	56.66	5.41	56.03	5.35
Vamos Seminovos S.A. (Vamos Seminovos)	Brazil	Vamos	-	62.07	-	61.38
BMB Mode Center S.A.	Brazil	Vamos	-	62.07	-	61.38
BMB Latin America Sociedade Anonima de Capital Variable	Mexico	Vamos	-	62.07	-	61.38
Truckvan Indústria e Comércio Ltda.	Brazil	Vamos	-	62.07	-	61.38
Fial Participações e Empreendimentos Ltda.	Brazil	Vamos	-	62.07	-	61.38
Braga Company Investimento e Participações Ltda.	Brazil	Vamos	-	62.07	-	61.38
Rafe Investimentos e Participações Ltda.	Brazil	Vamos	-	62.07	-	61.38
Vamos Europe	Brazil	Vamos	-	62.07	-	-
CS Infra S.A. (CS Infra)	Brazil	CS Infra	100.00	-	100.00	-
ATU 18 Arrendatária Portuária SPE S.A.	Brazil	CS Infra	-	100.00	-	100.00
ATU 12 Arrendatária Portuária SPE S.A.	Brazil	CS Infra	-	100.00	-	100.00
Grãos do Piauí Concessionária de Rodovias SPE S.A.	Brazil	CS Infra	-	73.25	-	73.25
Ciclus Ambiental S.A.	Brazil	Ciclus Ambiental	100.00	-	100.00	-
Ciclus Ambiental Rio S.A.	Brazil	Ciclus Ambiental	-	100.00	-	100.00
Ciclus Amazônia S.A.	Brazil	Ciclus Ambiental	-	45.00	-	45.00
CS Brasil Holding e Locação S.A. (CS Brasil Holding)	Brazil	CS Brasil	100.00	-	100.00	-
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda..	Brazil	CS Brasil	-	100.00	-	100.00
CS Finance S.A.r.l (CS Finance)	Luxembourg	CS Brasil	-	100.00	-	100.00
BRT Sorocaba Concessionárias	Brazil	CS Brasil	-	49.75	-	49.75
Mogipasses Comércio de Bilhetes Eletrônicos Ltda. (Mogipasses)	Brazil	CS Brasil	-	100.00	-	100.00
Mogi Mob Transporte de Passageiros Ltda. (Mogi Mob)	Brazil	CS Brasil	-	100.00	-	100.00
Concessionaria CS Mobi Cuiaba SPE S.A.	Brazil	CS Brasil	-	75.00	-	75.00
Automob Participações S.A. (Automob)	Brazil	Automob	68.24	3.51	68.24	3.51
Vamos Máquinas S.A. (Vamos Máquinas)	Brazil	Automob	-	71.75	-	71.75
Vamos Comércio de Máquinas Agrícolas Ltda. ("Vamos Agrícolas")	Brazil	Automob	-	71.75	-	71.75
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda. (Transrio)	Brazil	Automob	-	71.75	-	71.75
Ppay Adm Bens propr Ltda.	Brazil	Automob	-	71.75	-	71.75
DHL Distribuidora de Peças e Serviços Ltda.	Brazil	Automob	-	71.75	-	71.75
HM Com Man Empilhadeira Comércio e Manutenção de Empilhadeiras Ltda. (HM)	Brazil	Automob	-	71.75	-	71.75
Original Nara Com. Ltda.	Brazil	Automob	-	71.75	-	71.75
Nova Quality Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Original Distribuidora de Peças e Acessórios Ltda. (Original Distribuidora)	Brazil	Automob	-	71.75	-	71.75
Original Veículos S.A. (Original Veículos)	Brazil	Automob	-	71.75	-	71.75
Ponto Veiculos S.A. (Ponto Veículos)	Brazil	Automob	-	71.75	-	71.75
Original Americas Comércio de Veículos S.A. (Original Americas)	Brazil	Automob	-	71.75	-	71.75
Original Germânia Comércio de Veículos S.A. (Original Germania)	Brazil	Automob	-	71.75	-	71.75
Original Ibero Comércio de Veículos S.A. (Original Ibero)	Brazil	Automob	-	71.75	-	71.75
Original Pequim Comércio de Veículos S.A. (Original Pequim)	Brazil	Automob	-	71.75	-	71.75
Original Seoul Comércio de Veículos S.A. (Original Seoul)	Brazil	Automob	-	71.75	-	71.75
Original New Suécia Comércio de Veículos S.A. (Original New Suécia)	Brazil	Automob	-	71.75	-	71.75
Original New Provence Comércio de Veículos e Peças S.A. (New Provence)	Brazil	Automob	-	71.75	-	71.75
Original Nagano Comércio de Veículos S.A. (Original Nagano)	Brazil	Automob	-	71.75	-	71.75
Original Comércio de Motos S.A. (Original Motos)	Brazil	Automob	-	71.75	-	71.75
Original New Berlim Comércio de Veículos, Peças e Serviços S.A. (New Berlim)	Brazil	Automob	-	71.75	-	71.75
Original Ranger Comércio de Veículos S.A. (Original Ranger)	Brazil	Automob	-	71.75	-	71.75
Original Turim Comércio de Veículos Peças e Serviços S.A. Original Turim	Brazil	Automob	-	71.75	-	71.75
Original Indiana Comércio de Veículos Peças e Serviços S.A. (Indiana) (i)	Brazil	Automob	-	-	-	71.75
Original Berlim Comércio de Veículos S.A. (Original Berlim)	Brazil	Automob	-	71.75	-	71.75
Original Xangai Comércio de Veículos e Peças S.A. (Original Xangai)	Brazil	Automob	-	71.75	-	71.75

Original Grand Tour Comércio de Veículos e Peças S.A. (Original Grand Tour)	Brazil	Automob	-	71.75	-	71.75
Original Suécia Comércio de Veículos S.A. (Original Suécia)	Brazil	Automob	-	71.75	-	71.75
Original Nice Comércio de Veículos, Peças e Serviços S.A. (Original Nice)	Brazil	Automob	-	71.75	-	71.75
Original Pacific Comércio de Veículos S.A. (Original Pacific)	Brazil	Automob	-	71.75	-	71.75
Original Estação Ásia Comércio de Veículos e Peças S.A. (Estação Ásia)	Brazil	Automob	-	71.75	-	71.75
Original Provence Comércio de Veículos S.A. (Original Provence)	Brazil	Automob	-	71.75	-	71.75
American Star Comercio De Veiculos S.A.	Brazil	Automob	-	71.75	-	71.75
Autostar Comercial e Importadora S.A.	Brazil	Automob	-	71.75	-	71.75
British Star Comercio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	71.75
Moto Star Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	71.75
SBR Comercio E Servicos De Blindagens S.A.	Brazil	Automob	-	71.75	-	71.75
Bikestar Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	71.75
Autostar London Comercial e Importadora S.A.	Brazil	Automob	-	71.75	-	71.75
Autostar Sweden Comercial e Importadora S.A.	Brazil	Automob	-	71.75	-	71.75
United Auto Nagoya Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	71.75
Sul Import Veiculos e Servicos Ltda.	Brazil	Automob	-	71.75	-	71.75
CVK Auto Comercio de Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Euro Import Motos Comércio de Motocicletas Ltda.	Brazil	Automob	-	71.75	-	71.75
United Auto Aricanduva Comercio de Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Euro Import Comércio e Servicos Ltda.	Brazil	Automob	-	71.75	-	71.75
UAB Motors Participações Ltda.	Brazil	Automob	-	71.75	-	71.75
United Auto São Paulo Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	71.75
AR- Veículos e Participações Ltda.	Brazil	Automob	-	71.75	-	71.75
UAQ Publicidade e Propaganda Ltda.	Brazil	Automob	-	71.75	-	71.75
United Auto Participações Ltda.	Brazil	Automob	-	71.75	-	71.75
Acanthicus Empreendimentos Imobiliarios Ltda.	Brazil	Automob	-	71.75	-	71.75
AR Centro-Oeste Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	71.75
AR Sudeste Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	71.75
Uabmotors Corretora de Seguros Ltda.	Brazil	Automob	-	71.75	-	71.75
Sceptrum Empreendimentos Imobiliarios Ltda.	Brazil	Automob	-	71.75	-	71.75
United Auto Interlagos Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	71.75
Ophiucus Participações Ltda.	Brazil	Automob	-	71.75	-	71.75
UAN Motors Participações Ltda.	Brazil	Automob	-	71.75	-	71.75
Auto Green Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Green Ville Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	71.75
Original New Pacific Motors Comércio de Veículos S.A.	Brazil	Automob	-	71.75	-	71.75
Original New England Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	71.75
Original Munique Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	71.75
Original Milwaukee Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	71.75
Original Tokyo Comércio de Veículos S.A.	Brazil	Automob	-	71.75	-	71.75
Original Hamburgo Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	71.75
Original Yoko Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	71.75
Original Empreendimentos Imobiliários S.A.	Brazil	Automob	-	71.75	-	71.75
Original Xian Comércio de Veículos Ltda. (Original Xian)	Brazil	Automob	-	71.75	-	71.75
Original New Xangai Comércio de Veículos, Peças e Serviços S.A. (New Xangai)	Brazil	Automob	-	71.75	-	71.75
Original Nacional Comércio de Veículos Seminovos Ltda.	Brazil	Automob	-	71.75	-	71.75
Original Comércio de Veículos Seminovos S.A.	Brazil	Automob	-	71.75	-	71.75
Alta Com de Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Asa Motors Com Veic Ltda.	Brazil	Automob	-	71.75	-	71.75
Malupa Participações Ltda.	Brazil	Automob	-	71.75	-	71.75
Sonnervig Automoveis Ltda.	Brazil	Automob	-	71.75	-	71.75
H Point Comercial Limitada	Brazil	Automob	-	71.75	-	71.75
R Point Comercial De Automoveis Ltda.	Brazil	Automob	-	71.75	-	71.75
HPF Intermediacoes De Negocios Ltda.	Brazil	Automob	-	71.75	-	71.75
HBR Participações Ltda. (i)	Brazil	Automob	-	-	-	71.75
GW Points Ltda.	Brazil	Automob	-	71.75	-	71.75
Super Points Agenciamento E Intermediacao De Negocios Ltda.	Brazil	Automob	-	71.75	-	71.75
J.Dip - Empreendimentos Imobiliários Ltda.	Brazil	Automob	-	71.75	-	71.75
BBC Holding Financeira Ltda. (BBC Holding)	Brazil	BBC	100.00	-	100.00	-
BBC Administradora de Consórcios Ltda.	Brazil	BBC	-	100.00	-	100.00
Banco Brasileiro de Crédito S.A. (BBC Banco)	Brazil	BBC	-	100.00	-	100.00
BBC Pagamentos Ltda. (BBC Pagamentos)	Brazil	BBC	-	100.00	-	100.00

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Madre Corretora e Administradora de Seguros Ltda. (Madre Corretora)	Brazil	Holding and others	100.00	-	100.00	-
Original Locadora de Veículos Ltda.	Brazil	Holding and others	100.00	-	100.00	-
Avante Seminovos Ltda.	Brazil	Holding and others	100.00	-	100.00	-
Welfare Ambiental S.A.	Brazil	Holding and others	100.00	-	100.00	-
Simpar Empreendimentos Imobiliários Ltda. (Simpar Empreendimentos)	Brazil	Holding and others	100.00	-	100.00	-
Simpar Europe (formerly JSL Europe)	Luxembourg	Holding and others	100.00	-	100.00	-
Simpar Finance S.A.r.l (Simpar Finance, formerly JSL Finance)	Luxembourg	Holding and others	100.00	-	100.00	-
Fundo de Investimento em Direitos Creditórios Simpar (Credit Rights Investment Fund (FIDC) Simpar)	Brazil	Holding and others	100.00	-	100.00	-

(i) Companies merged in February 2025.

1.4 Restatement of comparative figures

1.4.1 Statement of value added

The Company is restating the statement of value added to present the balances at March 31, 2024, with the following adjustments:

- (i) Disaggregation of the line initially denominated "Personnel and charges" within the "Distribution of value added" group into the lines "Direct Compensation", "FGTS", "Benefits" and "Federal Taxes" in the amounts of R\$ 15,946, R\$ 906, R\$ 1,862 and R\$ 3,854. respectively, in the parent company and R\$ 825,305, R\$ 59,058, R\$ 22,917 and R\$ 112,814 in the consolidated.
- (ii) Reclassification of reimbursement of shared expenses from the line "Materials, electric power, services provided by third parties and others" to the lines "Direct compensation", "Benefits" and "FGTS" in the amounts of R\$ 14,322, R\$ 4,255 and R\$ 857, respectively, in the parent company.
- (iii) Sales returns and cancellations from the line "Materials, electric power, services provided by third parties and others" to the line "Sales, lease, rendering services and sale of decommissioned assets" in the amount of R\$ 144,894 in the consolidated.
- (iv) Commissions paid from the line "Personnel and payroll charges" to the lines "Costs of sales and rendering services" and "Direct compensation" in the amounts of R\$ 15,138 and R\$ 43,152, respectively, in the consolidated.
- (v) Reclassification of the amounts of R\$ 5,465 from "Interest and bank fees" to "Federal taxes" in the parent company and R\$ 94 from "Interest and bank fees" to "Finance income" and R\$ 21,384 from "Interest and bank fees" to "Federal taxes" in the consolidated.
- (vi) Rental expenses from the line "Sales, lease, rendering services and sale of decommissioned assets" to the lines "Municipal taxes" and "Leases" in the amounts of R\$ 828 and R\$ 2, respectively, in the consolidated, and personnel expenses from the line "Personnel and payroll charges" to the line "Costs of sales and rendering services" in the amount of R\$ 20, miscellaneous materials from the line "Materials, electric power, services provided by third parties and others" to the line "Costs of sales and rendering services" in the amount of R\$ 318 and other expenses from the line "Federal taxes" to the line "Personnel and payroll charges" in the amount of R\$ 1.

The effects of the restatement are show below:

	Parent company	Consolidated
Sales, lease, rendering services and sale of decommissioned assets (iii) (vi)	-	(144,064)
Cost of sales and rendering services (iv) (vi)	-	(14,820)
Materials, electric power, services provided by third parties and others (ii) (iii) (vi)	(19,434)	144,576
Finance income (v)	-	(94)
Direct compensation (i) (ii) (iv)	1,624	868,457
Benefits (i) (ii)	(6,117)	22,917
FGTS (i) (ii)	49	59,058
Federal taxes (i) (v) (vi)	9,319	134,198
Municipal taxes (vi)	-	828
Interest and bank fees (v)	(5,465)	(21,478)
Leases (vi)	-	2

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The effects of the restatement are shown below:

	Parent company			Consolidated		
	Disclosed 03/31/2024	Reclassification	Restated 03/31/2024	Disclosed 03/31/2024	Reclassification	Restated 03/31/2024
Sales, lease, rendering services and sale of decommissioned assets	-	-	-	10,067,395	(144,064)	9,923,331
Provision for expected credit losses ("impairment") of trade receivables	-	-	-	(53,232)	-	(53,232)
Other operating income	2,192	-	2,192	39,650	-	39,650
	2,192	-	2,192	10,053,813	(144,064)	9,909,749
Inputs acquired from third parties						
Cost of sales and rendering services	-	-	-	(5,061,635)	(14,820)	(5,076,455)
Materials, electric power, services provided by third parties and others	17,315	(19,434)	(2,119)	(604,467)	144,576	(459,891)
	17,315	(19,434)	(2,119)	(5,666,102)	129,756	(5,536,346)
Gross value added	19,507	(19,434)	73	4,387,711	(14,308)	4,373,403
Retentions						
Depreciation and amortization	(3,154)	-	(3,154)	(813,581)	-	(813,581)
Net value added produced by the SIMPAR Group	16,353	(19,434)	(3,081)	3,574,130	(14,308)	3,559,822
Value added received through transfer						
Equity results from subsidiaries	104,839	-	104,839	(1,047)	-	(1,047)
Finance income	117,497	-	117,497	356,775	(94)	356,681
	222,336	-	222,336	355,728	(94)	355,634
Total value added to distribute	238,689	(19,434)	219,255	3,929,858	(14,402)	3,915,456
Value added distributed						
Personnel and payroll charges	18,842	(23,286)	(4,444)	1,078,384	(127,952)	950,432
Direct compensation	-	1,624	1,624	-	868,457	868,457
Benefits	-	(6,117)	(6,117)	-	22,917	22,917
Governance Severance Indemnity Fund for Employees (FGTS)	-	49	49	-	59,058	59,058
Taxes and contributions	-	(29,023)	(29,023)	-	1,043,707	1,043,707
Federal taxes	(38,960)	9,319	(29,641)	550,311	134,198	684,509
State taxes	1	-	1	292,456	-	292,456
Municipal taxes	617	-	617	65,914	828	66,742
Third-party capital remuneration	-	265,778	265,778	-	1,831,215	1,831,215
Interest and bank fees	270,487	(5,465)	265,022	1,833,713	(21,478)	1,812,235
Leases	756	-	756	18,978	2	18,980
Equity remuneration	-	(13,054)	(13,054)	-	90,102	90,102
Retained earnings (losses) for the period	(13,054)	-	(13,054)	90,102	-	90,102
	238,689	(19,432)	219,257	3,929,858	(14,402)	3,915,456

1.5 Risks related to climate change and the sustainability strategy

The logistics and transport sector is very relevant in the aspect of greenhouse gas emissions (GHG) and, consequently, for climate change, and impacts to the society.

Therefore, the SIMPAR Group seeks to operate in a sustainable manner, developing solutions that address or neutralize the negative impacts of the operations. Since 2022 a Climate Change Policy has been maintained that, together with the Sustainability Policy, directs mitigation, offset and adaptation actions due to the climate change scenario.

The Company counts on a structure dedicated to risk management, including climate-related risks, with own methodologies, tools and processes to identify, assess and, if necessary, mitigate the main risks. With its management system, this structure allows the continuous monitoring of the risks and any impacts, the control of the variables involved, and the definition and implementation of mitigation measures and strategies for resilience and adaptation, which aim to reduce the identified exposures.

For the fifth consecutive year, Simpar received the Gold Seal from the Brazilian GHG Protocol Program. The certification indicates the maximum degree of transparency in reporting Greenhouse Gas (GHG) Emissions.

On an annual basis, Simpar prepares and publishes its report and has its inventory audited by third parties, which encompasses scopes 1, 2 and 3. The report is continually improved and aims to monitor and manage emissions, with a view to adopting effective mitigation measures.

Simpar has a public goal of reducing the intensity of GHG emissions by 15% by 2030. As mentioned in Note 15 - Loans, borrowings and debentures, this goal is committed to the issuance of Sustainability-Linked Bond (SLB) in 2021. The indicator related to this commitment considers scope 1 and 2 emissions from all Group companies, in addition to categories 4 and 13 (Tank-to-Wheel) of scope 3. Category 4 includes the burning of fuels related

to transport and distribution (upstream) and category 13 considers emissions related to assets leased to third parties (organization as lessor). The intensity takes into account the net revenue in millions of reais of the SIMPAR Group's companies.

SIMPAR also stood out in another important climate management and strategy index, the Carbon Disclosure Project ("CDP"), in which it obtained a grade B, positioning them among the best placed in the transport and logistics sectors in the world.

The measurement and monitoring of emissions, as well as the goal, is presented on a quarterly basis to the SIMPAR Group Sustainability Committee, and the following factors are considered as part of the plan to achieve the goal:

- Maintenance of a low average age of the fleet and adoption of low-emission technologies;
- Assessment of the acquisition of electrical and biomethane-powered vehicles and equipment;
- Preference for the use of ethanol in internal supplies, with an internal communication campaign, involving employees;
- Use of telemetry to improve driver performance, reducing fuel consumption and optimizing the fleet;
- Ciclus has a GHG mitigation plan, including flares, which work by collecting biogas, preventing the emission of thousands of tons of methane into the atmosphere. Furthermore, at Ciclus, part of the biogas is used to generate energy, thus impacting scopes 1 and 2;

Increased participation of renewable energy sources in the energy matrix, to minimize Scope 2 emissions.

1.6 Tax Reform on consumption

On December 20, 2023, Constitutional Amendment ("EC") 132 was enacted, establishing the Tax Reform ("Reform") on consumption. The Reform model is based on a dual VAT in two jurisdictions, one federal (Contribution on Goods and Services - CBS), which will replace PIS and COFINS, and one subnational (Tax on Goods and Services - IBS), which will replace ICMS and ISS.

A Selective Tax ("IS") was also created – under federal jurisdiction, which will be levied on the production, extraction, sale or import of goods and services that are harmful to health and the environment, under the terms of a complementary law.

On December 17, 2024, the National Congress completed the approval of the first complementary bill (PLP) 68/2024, which regulated part of the Reform. PLP 68/2024 was sanctioned with vetoes by the President of the Republic on January 16, 2025, becoming Complementary Law 214/2025.

Although the regulation and establishment of the IBS Management Committee was initially addressed in PLP 108/2024, according to the bill of regulation of the Reform, which will still be considered by the Federal Senate, part of the treatment has already been incorporated into PLP 68/2024, approved as mentioned above, which, among other provisions, determined the establishment by December 31, 2025 of the aforementioned Committee, responsible for the administration of the aforementioned tax.

There will be a transition period from 2026 to 2032, in which the two tax systems – old and new – will coexist. The impacts of the Reform on the calculation of the taxes mentioned above, from the beginning of the transition period, will only be fully known when the process of regulation of the pending issues by complementary law is completed. Consequently, there is no effect of the Reform on the financial statements at March 31, 2025.

1.7 Tariffs applied by the United States of America

In February 2025, the president of the United States of America signed an executive order imposing tariffs on products of several countries. The program establishes specific import tariffs for each country, with a minimum tariff of 10%. The effective period and the amounts vary depending on the country.

The implementation of these tariffs may change the access to strategic markets and increase volatility, indirectly impacting the Company's businesses. At this time, the Company does not expect any direct significant effects on its operations.

2. Basis of preparation and presentation of the parent company and consolidated quarterly information and significant accounting policies.

2.1 Statement of compliance (with regard to the Brazilian Accounting Pronouncements Committee – CPC and standards from International Financial Reporting Standards – IFRS®)

The parent company and consolidated interim financial information, in this case, quarterly information, has been prepared in accordance with Technical Pronouncement CPC 21 (R1) - "Interim Financial Reporting" and IAS 34 - "Interim Financial Reporting", issued by the International Accounting Standards Board ("IASB") and presented according to the standards issued and approved by the Securities and Exchange Commission of Brazil ("CVM"), applicable to the preparation of Quarterly Information - ITR.

The parent company and consolidated quarterly information contains selected explanatory notes that explain significant events and transactions, which allow the understanding of the changes occurred in SIMPAR's financial position and performance since its last parent company and consolidated annual financial statements.

Therefore, this quarterly information should be read in conjunction with the Company's financial statements for the year ended December 31, 2024, published on March 26, 2025.

All significant information in the quarterly information, and only this information, is being disclosed and corresponds to that used by Management in its activities.

The issuance of this quarterly information was approved and authorized by the Board of Directors on May 7, 2025.

Basis of measurement

The parent company and consolidated quarterly information was prepared on the historical cost basis, except for financial instruments measured at fair value through profit or loss or through other comprehensive income, as disclosed in Note 3.1.

2.2 Statement of value added ("DVA")

The preparation of the parent company and consolidated statements of value added is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil applicable to listed companies.

The international financial reporting standards ("IFRS®") do not require the presentation of such statement. Accordingly, under the IFRS® this statement is presented as supplementary information, and not as part of the set of parent company and consolidated quarterly information.

2.3 Use of estimates and judgments

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

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

The significant judgments made by Management during the application of SIMPAR Group's accounting policies and the information about uncertainties related to assumptions and estimates that have a significant risk of resulting in a material adjustment are the same as those disclosed in the latest annual financial statements.

3. Financial instruments and risk management

3.1 Financial instruments by category

The SIMPAR Group's financial instruments are presented in the following accounting classifications:

	03/31/2025				Parent company 12/31/2024			
	Assets at fair value through profit or loss	Fair value of hedge instruments	Amortized cost	Total	Assets at fair value through profit or loss	Fair value of hedge instruments	Amortized cost	Total
Cash and cash equivalents	104,440	-	93	104,533	113,727	-	104	113,831
Marketable securities and financial investments	3,275,445	-	-	3,275,445	3,204,801	-	-	3,204,801
Derivative financial instruments	-	716,021	-	716,021	-	1,682,235	-	1,682,235
Trade receivables	-	-	49,507	49,507	-	-	45,652	45,652
Related parties - assets	-	-	-	-	-	-	20	20
Dividends receivable	-	-	204,387	204,387	-	-	282,098	282,098
Judicial deposits	-	-	143	143	-	-	156	156
	3,379,885	716,021	254,130	4,350,036	3,318,528	1,682,235	328,030	5,328,793

	03/31/2025			Parent company 12/31/2024		
	Fair value of hedge instruments	Amortized cost	Total	Fair value of hedge instruments	Amortized cost	Total
Trade payables	-	2,667	2,667	-	5,855	5,855
Loans, borrowings and debentures	-	6,571,827	6,571,827	-	6,470,008	6,470,008
Leases payable to financial institutions	-	45,148	45,148	-	51,155	51,155
Derivative financial instruments	1,565,211	-	1,565,211	2,557,740	-	2,557,740
Related parties - liabilities	-	133,354	133,354	-	133,354	133,354
Dividends payable	-	4,123	4,123	-	4,123	4,123
Payables for the acquisition of companies	-	246,391	246,391	-	247,388	247,388
	1,565,211	7,003,510	8,568,721	2,557,740	6,911,883	9,469,623

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	03/31/2025					Consolidated 12/31/2024				
	Assets at fair value through profit or loss	Fair value of hedge instruments	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total	Assets at fair value through profit or loss	Fair value of hedge instruments	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total
Cash and cash equivalents	1,751,257	-	-	334,940	2,086,197	1,505,743	-	-	398,105	1,903,848
Marketable securities and financial investments	12,347,423	-	160,580	-	12,508,003	11,254,527	-	169,961	-	11,424,488
Derivative financial instruments	-	1,731,919	49,464	-	1,781,383	130,727	2,524,184	311,574	-	2,966,485
Trade receivables	-	-	-	8,201,291	8,201,291	-	-	-	6,649,569	6,649,569
Related parties - assets	-	-	-	1,120	1,120	-	-	-	180	180
Dividends receivable	-	-	-	163	163	-	-	-	163	163
Judicial deposits	-	-	-	210,854	210,854	-	-	-	153,370	153,370
	14,098,680	1,731,919	210,044	8,748,368	24,789,011	12,890,997	2,524,184	481,535	7,201,387	23,098,103

	03/31/2025			Consolidated 12/31/2024		
	Fair value of hedge instruments	Amortized cost	Total	Fair value of hedge instruments	Amortized cost	Total
Trade payables	-	6,506,325	6,506,325	-	7,206,883	7,206,883
Supplier financing - confirming	-	2,255	2,255	-	32,860	32,860
Floor plan	-	1,417,894	1,417,894	-	747,045	747,045
Loans, borrowings and debentures	-	59,675,377	59,675,377	-	55,051,867	55,051,867
Leases payable to financial institutions	-	196,248	196,248	-	223,879	223,879
Right-of-use leases	-	2,822,064	2,822,064	-	2,122,172	2,122,172
Derivative financial instruments	2,626,267	-	2,626,267	3,997,197	-	3,997,197
Assignment of receivables	-	2,360,318	2,360,318	-	1,916,562	1,916,562
Related parties - liabilities	-	656	656	-	620	620
Dividends payable	-	170,725	170,725	-	180,560	180,560
Payables for the acquisition of companies	-	1,875,345	1,875,345	-	1,529,731	1,529,731
Forward purchase of shares from subsidiaries	-	1,161,446	1,161,446	-	1,166,686	1,166,686
	2,626,267	76,188,653	78,814,920	3,997,197	70,178,865	74,176,062

3.2 Fair value of financial assets and liabilities

A comparison by category of the carrying amount and fair value of the SIMPAR Group's financial instruments is as follows:

	03/31/2025		Parent company	
			12/31/2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	104,533	104,533	113,831	113,831
Marketable securities and financial investments	3,275,445	3,275,445	3,204,800	3,204,800
Derivative financial instruments	716,021	716,021	1,682,235	1,682,235
Trade receivables	49,507	49,507	45,652	45,652
Related parties	-	-	20	20
Dividends receivable	204,387	204,387	282,098	282,098
Judicial deposits	143	143	156	156
Total	4,350,036	4,350,036	5,328,792	5,328,792
Financial liabilities				
Trade payables	2,667	2,667	5,855	5,855
Loans, borrowings and debentures	6,571,826	6,987,923	6,470,008	6,797,498
Leases payable to financial institutions	45,148	45,262	51,155	51,415
Derivative financial instruments	1,565,211	1,565,211	2,557,740	2,557,740
Related parties	133,354	133,354	133,354	133,354
Dividends payable	4,123	4,123	4,123	4,123
Payables for the acquisition of companies	246,392	246,392	247,388	247,388
Total	8,568,721	8,984,932	9,469,623	9,797,373

	03/31/2025		Consolidated	
			12/31/2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	1,862,851	1,862,851	1,903,850	1,903,850
Marketable securities and financial investments	11,561,690	11,561,690	11,254,526	11,254,526
Derivative financial instruments	1,781,383	1,818,345	3,278,059	3,278,059
Trade receivables	7,555,054	7,555,054	6,649,570	6,649,570
Related parties	1,120	1,120	180	180
Dividends receivable	163	163	163	163
Judicial deposits	155,544	155,544	153,370	153,370
Total	22,917,805	22,954,767	23,239,718	23,239,718
Financial liabilities				
Trade payables	5,673,399	5,673,399	7,206,883	7,206,883
Supplier financing - confirming	2,255	2,255	32,860	32,860
Floor plan	708,947	708,947	747,045	747,045
Loans, borrowings and debentures	56,718,868	59,356,018	55,051,867	58,745,576
Leases payable to financial institutions	196,248	210,020	223,879	237,181
Right-of-use leases	2,325,817	2,325,817	2,122,172	2,122,172
Assignment of receivables	2,360,333	2,436,971	1,916,546	2,086,771
Derivative financial instruments	2,626,267	2,651,164	3,595,509	3,619,419
Related parties	657	657	620	620
Dividends payable	139,676	139,676	180,560	180,560
Payables for the acquisition of companies	1,405,195	1,405,195	1,529,731	1,529,731
Forward purchase of shares from subsidiaries	1,161,446	1,161,446	1,166,686	1,166,686
Total	73,319,108	76,071,565	73,774,358	77,675,504

The fair values of financial assets and liabilities are measured in accordance with the following categories:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2 - Quoted prices in active markets for similar instruments, observable prices for identical or similar instruments in non-active markets and valuation models for unobservable inputs; and

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Level 3 - Instruments with significant inputs that are not observable in the market. For these financial instruments, related to the amounts payable for the call and put options of the business combinations, the Company considers the EBITDA projection of the acquired companies for the exercise dates of these options and the rate for discount to present value.

The table below presents the general classification of financial assets and liabilities measured at fair value, according to the fair value hierarchy:

	Parent company			
	03/31/2025		12/31/2024	
	Level 2	Total	Level 2	Total
Assets at fair value through profit or loss				
Financial investments classified in cash and cash equivalents				
Bank deposit certificates ("CDB")	104,428	104,428	113,716	113,716
Units of other funds	12	12	11	11
Marketable securities and financial investments				
Financial bills	403,724	403,724	393,226	393,226
Commercial notes - related parties	923,301	923,301	811,815	811,815
Units of funds	51,239	51,239	50,048	50,048
Investments in CDB	455,401	455,401	444,270	444,270
Simpar Exclusive Fund	1,416,082	1,416,082	1,461,596	1,461,596
Others	25,698	25,698	43,845	43,845
Derivative financial instruments				
Swap	716,021	716,021	1,682,235	1,682,235
	4,095,906	4,095,906	5,000,762	5,000,762
	4,095,906	4,095,906	5,000,762	5,000,762
Liabilities at fair value through profit or loss				
Derivative financial instruments				
Swap	47,800	47,800	2,488,019	2,488,019
	47,800	47,800	2,488,019	2,488,019
Liabilities at fair value through other comprehensive income - FVOCI				
Swap	1,517,411	1,517,411	805,784	805,784
	1,517,411	1,517,411	805,784	805,784
Financial liabilities not measured at fair value				
Loans, borrowings and debentures	6,571,826	6,571,826	6,470,009	6,470,009
Leases payable to financial institutions	45,148	45,148	51,155	51,155
Payables for the acquisition of companies	246,392	246,392	247,388	247,388
	6,863,366	6,863,366	6,768,552	6,768,552
	8,428,577	8,428,577	10,062,355	10,062,355

	Consolidated					
	03/31/2025			12/31/2024		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through profit or loss						
Financial investments classified in cash and cash equivalents						
Bank deposit certificates ("CDB")	-	604,923	604,923	136	635,289	635,425
Repurchase agreements	-	900,042	900,042	-	831,810	831,810
Units of other funds	9,334	-	9,334	46,898	-	46,898
Other investments	13,611	-	13,611	28,701	97	28,798
Marketable securities and financial investments						
Financial Treasury Bills ("LFT")	5,287,037	-	5,287,037	4,819,674	-	4,819,674
National Treasury Bills ("LTN")	4,548,953	-	4,548,953	4,797,730	-	4,797,730
Financial bills	719,992	-	719,992	665,555	-	665,555
Units of funds	178,546	-	178,546	847,031	-	847,031
Investments in CDB	455,401	-	455,401	444,270	185,462	629,732
Others	-	211,181	211,181	-	187,240	187,240
Derivative financial instruments						
Swap	-	2,081,954	2,081,954	-	3,133,741	3,133,741
	11,212,874	3,798,100	15,010,974	11,649,995	4,973,639	16,623,634

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In thousands of Brazilian Reals, unless otherwise stated

	03/31/2025			12/31/2024		
	Consolidated					
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through other comprehensive income						
Marketable securities and financial investments						
Sovereign securities	160,580	-	160,580	169,961	-	169,961
Derivative financial instruments						
Swap	-	462,155	462,155	-	243,653	243,653
	160,580	462,155	622,735	169,961	243,653	413,614
	11,373,454	4,260,255	15,633,709	11,819,956	5,217,292	17,037,248
Liabilities at fair value through profit or loss						
Derivative financial instruments						
Swap	-	469,679	469,679	-	2,631,409	2,631,409
	-	469,679	469,679	-	2,631,409	2,631,409
Liabilities at fair value through other comprehensive income - FVOCI						
Swap	-	2,703,143	2,703,143	-	1,134,514	1,134,514
	-	2,703,143	2,703,143	-	1,134,514	1,134,514
Financial liabilities not measured at fair value						
Loans, borrowings and debentures	-	56,718,868	56,718,868	-	55,051,868	55,051,868
Leases payable to financial institutions	-	196,248	196,248	-	223,879	223,879
Payables for the acquisition of companies	-	1,405,195	1,405,195	-	1,529,731	1,529,731
Assignment of receivables	-	2,360,333	2,360,333	-	1,916,546	1,916,546
Derivative financial instruments						
Swap	-	-	-	-	233,327	233,327
	-	60,680,644	60,680,644	-	58,955,351	58,955,351
	-	63,853,466	63,853,466	-	62,721,274	62,721,274

Financial instruments whose carrying amounts are equivalent to their fair values are classified at Level 2 of the fair value hierarchy.

The valuation techniques used to measure all financial instruments assets and liabilities at fair value include:

- (i) Quoted market prices or quotations from financial institutions or brokers for similar instruments; and
- (ii) Analysis of discounted cash flows.

The curve used in the fair value measurement of agreements indexed to the CDI at March 31, 2025 is as follows:

Interest curve - Brazil							
Vertex	1M	6M	1Y	2Y	3Y	5Y	10Y
Rate (p.a.) - %	14.16	14.87	15.09	14.89	14.71	14.80	14.82

3.3 Financial risk management

The SIMPAR Group is exposed to credit risk, market risk and liquidity risk on its main financial assets and liabilities. Management manages these risks with the support of a Financial Committee and with the approval of the Board of Directors, which is responsible for authorizing transactions involving any type of derivative financial instrument and any contracts that generate financial assets and liabilities exposed to market risks, regardless of the market in which they are traded or registered.

The Company has a policy of not entering into derivative transactions for speculative purposes. These transactions are used only for protection against fluctuations related to market risks.

a. Credit risk

The credit risk involves the potential default of a counterparty to an agreement or financial instrument, resulting in financial loss. The SIMPAR Group is exposed to credit risk, mainly in respect of trade receivables, deposits with banks, short-term investments and other financial instruments held with financial institutions.

(i) Cash and cash equivalents, marketable securities and financial investments

The credit risk associated with balances at banks and financial institutions is managed by the treasury area of the SIMPAR Group, supported by its Financial Committee, in accordance with the guidelines approved by the Board of Directors. Surplus funds are invested only in approved counterparties and within the limits established for each, in order to minimize the concentration of risk and therefore mitigate potential financial losses in the event of an institution going bankrupt.

The maximum period considered in the estimate of expected credit loss is the maximum contractual period of exposure to credit risk.

For risk assessment purposes, a local scale ("Br") and a global scale ("G") of credit risk exposure obtained from rating agencies are used, as follows:

Rating in Local Scale "Br"			Rating in Local Scale "G"		
Nomenclature:		Quantity	Nomenclature:		Quantity
Br	AAA	Prime	G	AAA	Prime
Br	AA+, AA, AA-	High Investment Grade	G	AA+, AA, AA-	High Investment Grade
Br	A+, A, A-	High Average Investment Grade	G	A+, A, A-	High Average Investment Grade
Br	BBB+, BBB, BBB-	Low Average Investment Grade	G	BBB+, BBB, BBB-	Low Average Investment Grade
Br	BB+, BB, BB-	Speculative Non-Investment Grade	G	BB+, BB, BB-	Speculative Non-Investment Grade
Br	B+, B, B-	Highly Speculative Non-Investment Grade	G	B+, B, B-	Highly Speculative Non-Investment Grade
Br	CCC+, CCC, CCC-	Extremely Speculative Non-Investment Grade	G	CCC+, CCC, CCC-	Extremely Speculative Non-Investment Grade
Br	n	Default Speculative Non-Investment Grade	G	D	Default Speculative Non-Investment Grade

The SIMPAR Group's cash quality and maximum credit risk exposure to cash and cash equivalents, marketable securities and short-term investments are as follows:

	Parent company 03/31/2025	Consolidated 03/31/2025
Amounts deposited in current account	93	334,940
Br AAA	104,428	1,498,680
Br AA+	12	18,236
Br AA	-	10,981
Br AA-	-	14
Total financial investments	104,440	1,527,911
Total cash and cash equivalents	104,533	1,862,851

	Parent company 03/31/2025	Consolidated 03/31/2025
Marketable securities and financial investments		
Br AAA	3,275,445	10,916,235
Br AA	-	838
Br BB	-	517,045
G BB	-	127,572
Total marketable securities and financial investments	3,275,445	11,561,690

(ii) Trade receivables

The SIMPAR Group uses a simplified "provision matrix" to calculate the expected losses on its trade receivables according to its experience of historical credit losses. This provision matrix specifies fixed rates for the provision depending on the number of days in which the receivables are falling due or overdue and is adjusted for specific customers according to future estimates and qualitative factors observed by Management. The Company recognized a provision for impairment that represents its estimate of expected credit losses on trade receivables, as mentioned in Note 6.

SIMPAR writes off its financial assets when there is no reasonable expectation of recovery, according to the recoverability study of each company. The receivables written off continue in the collection process to recover the receivable amount.

b. Market risk

The market risk involves potential fluctuations in the fair value of future cash flows derived from a given financial instrument in response to changes in its market prices, adversely affecting the profit or loss or cash flows. Market prices typically involve three types of risks: interest rate risk, exchange rate risk and price risk that may be of commodities, stocks, among others.

(i) Interest rate risk

Interest rate risk involves potential fluctuation in the fair value of the future cash flows derived from a given financial instrument in response to changes in market interest rates.

The SIMPAR Group is substantially exposed to interest rate risk on cash and cash equivalents, marketable securities and financial investments, loans, borrowings, debentures, leases payable to financial institutions, assignment of receivables, and payables for the acquisition of companies. As a policy, the SIMPAR Group seeks to concentrate this risk to the DI variation, and uses derivatives for this purpose.

All these transactions are conducted under the guidelines established by the financial committee, and are approved by the Board of Directors. The SIMPAR Group seeks to apply the fair value hedge accounting to manage the volatility of profit or loss.

The respective transactions and balances are presented in item (iii) below.

(ii) Foreign exchange risk

The SIMPAR Group is exposed to transactional foreign currency risk to the extent that there is a mismatch between the currencies in which borrowings are denominated and its functional currency. Borrowings are generally denominated in the same currency as the cash flow generated by the Company's trading operations, mainly in Reais. However, there are also contracts in US Dollars ("USD") and Euro ("EUR"), which have been protected against exchange rate changes by swap instruments, which exchange the indexation of foreign currency and the fixed rate by the Interbank Deposit Certificate (CDI), limiting exposure to possible losses due to exchange rate changes.

The agreements of this nature were designated for cash flow accounting, and the respective changes in fair value were recognized in other comprehensive income in equity.

(iii) Hedging instruments

All foreign exchange and interest rate exposures hedged by transactions with derivatives at SIMPAR Group are as follows:

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

						Parent company and Consolidated			
						At 03/31/2025	Gains (losses) recognized for the three-month period ended 03/31/2025:		
Instrument	Hedged risk	Type of derivative financial instrument	Operation	Notional amount	Currency	Instrument on the curve	Fair value receivable (payable)	Profit or loss	OCI
Swap agreement	Exchange rate risk	Cash flow hedge	Swap USD + Fixed rate X CDI	USD 463,500	USD	63,413	(801,390)	(249,630)	152,581
Swap agreement	Exchange rate risk	Fair value hedge	Swap CDI Fixed rate X CDI	R\$ 1,245,000	BRL	(1,833)	(57,294)	(61,452)	-
Swap agreement	Exchange rate risk	Fair value hedge	Swap IPCA X CDI	R\$ 255,000	BRL	60,261	9,494	9,191	-
Total Parent company						121,841	(849,190)	(301,891)	152,581
Swap agreement	Interest risk	Fair value hedge	Swap IPCA + Fixed rate X CDI	R\$ 4,727,689	BRL	732,032	190,752	10,794	-
Swap agreement	Interest risk	Fair value hedge	Swap Fixed rate X CDI	R\$ 1,507,176	BRL	(6,897)	(251,257)	(23,384)	-
Swap agreement	Interest risk	Fair value hedge	Swap CDI + Fixed rate X CDI	R\$ 1,031,499	BRL	204,564	(13,003)	4,798	-
Swap agreement	Interest risk	Cash flow hedge	Swap Fixed rate X CDI	R\$ 523,025	BRL	(96)	(52,347)	(17,769)	12,600
Swap agreement	Exchange rate risk	Cash flow hedge	Swap EUR X CDI	EUR 42,000	EUR	-	-	(13,843)	705
Swap agreement	Exchange rate risk	Cash flow hedge	Swap USD X CDI	USD 2,682,700	USD	484,458	349,125	(647,886)	74,001
Swap agreement	Exchange rate risk	Cash flow hedge	Swap IPCA X CDI	R\$ 1,050,000	BRL	(48,581)	(218,966)	(2,903)	27,555
Total Consolidated						1,487,321	(844,886)	(992,084)	267,442
						Current assets	521,733		
						Noncurrent assets	1,259,649		
						Current liabilities	(1,213,438)		
						Noncurrent liabilities	(1,412,830)		
							(844,886)		

For comparability purposes of this information, please refer to Note 5.3b(iii) of the individual and consolidated annual financial statements for the year ended December 31, 2024.

Notes to the parent company and consolidated quarterly information at March 31, 2025
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The table below indicates the expected periods that the cash flows associated with the swap agreement will impact the profit or loss and the respective carrying amount of these instruments.

	Parent company				
	At March 31, 2025				
	Expected cash flow				
	Carrying amount	Total	1-6 months	7-12 months	Over 1 year
Swap					
Asset	4,534,182	8,354,347	115,000	113,850	8,125,497
Liability	(5,383,372)	(9,649,251)	(236,697)	(231,963)	(9,180,591)
	(849,190)	(1,294,904)	(121,697)	(118,113)	(1,055,094)

	Consolidated				
	At March 31, 2025				
	Expected cash flow				
	Carrying amount	Total	1-6 months	7-12 months	Over 1 year
Swap					
Asset	22,284,383	28,550,085	1,796,794	1,646,875	25,106,417
Liability	(23,129,269)	(31,187,153)	(2,162,026)	(2,200,220)	(26,824,906)
	(844,886)	(2,637,068)	(365,232)	(553,345)	(1,718,489)

c. Liquidity risk

The SIMPAR Group monitors risks associated with funding shortages on an ongoing basis through a current liquidity planning. The SIMPAR Group's purpose is to maintain in its assets balance of cash and high-liquid investments and maintain flexibility through the use of bank loans and the ability to raise funds through capital markets, in order to ensure its operational continuity. The average indebtedness term is monitored in order to provide short-term liquidity, analyzing installments, charges and cash flows.

Presented below are the contractual maturities of financial assets and liabilities, including estimated interest payment:

	Parent company				
	03/31/2025				
	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	Over 3 years
Financial assets					
Cash and cash equivalents	104,533	104,533	104,533	-	-
Marketable securities and financial investments	3,275,445	3,275,445	3,249,747	25,698	-
Derivative financial instruments	716,021	716,021	323,564	61,863	330,594
Trade receivables	49,507	49,507	49,507	-	-
Dividends receivable	204,387	204,387	204,387	-	-
Judicial deposits	143	143	-	143	-
Total	4,350,036	4,350,036	3,931,738	87,704	330,594
Financial liabilities					
Trade payables	2,667	2,667	2,667	-	-
Loans and borrowings	6,571,826	11,942,541	1,144,171	1,702,159	9,096,211
Leases payable to financial institutions	45,148	50,733	35,650	15,083	-
Derivative financial instruments	1,565,211	1,565,211	777,195	124,216	663,800
Related parties	133,354	133,354	132,826	528	-
Dividends payable	4,123	4,123	4,123	-	-
Payables for the acquisition of companies	246,392	246,392	1,927	244,465	-
Total	8,568,721	13,945,021	2,098,559	2,086,451	9,760,011

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	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	Consolidated
					03/31/2025
					Over 3 years
Financial assets					
Cash and cash equivalents	1,862,851	1,862,851	1,862,851	-	-
Marketable securities and financial investments	11,561,690	11,561,690	11,350,509	211,181	-
Derivative financial instruments	1,781,383	1,781,383	583,554	325,828	872,001
Trade receivables	7,555,054	7,555,064	7,048,267	432,739	74,058
Related parties - assets	1,120	1,120	178	942	-
Dividends receivable	163	163	163	-	-
Judicial deposits	155,544	155,544	155,401	143	-
Total	22,917,805	22,917,815	21,000,923	970,833	946,059
Financial liabilities					
Trade payables	5,673,399	5,673,399	5,673,399	-	-
Supplier financing - confirming	2,255	2,255	2,255	-	-
Floor plan	708,947	708,947	708,947	-	-
Loans and borrowings	56,718,868	95,016,546	14,660,571	16,940,918	63,415,057
Leases payable to financial institutions	196,248	252,268	148,356	101,870	2,042
Right-of-use leases	2,325,817	3,585,641	529,258	603,365	2,453,018
Assignment of receivables	2,360,333	2,809,686	1,536,804	618,288	654,594
Derivative financial instruments	2,626,268	2,626,268	1,207,944	586,533	831,791
Related parties	657	657	128	529	-
Dividends payable	139,676	139,676	139,676	-	-
Payables for the acquisition of companies	1,405,195	1,888,742	374,065	557,167	957,510
Forward purchase of shares from subsidiaries	1,161,446	1,166,686	85,563	1,075,883	-
Total	73,319,109	113,865,531	25,066,966	20,484,553	68,314,012

3.4 Sensitivity analysis

The SIMPAR Group's management carried out a sensitivity analysis in accordance with its policies and judgments, in order to show the impacts of interest and exchange rate changes on its financial assets and liabilities, considering for the next 12 months the following probable interest and exchange rates:

- CDI at 15.09% p.a., based on the future yield curve (source: B3 - Brasil, Bolsa e Balcão);
- TLP at 7.68% p.a. (source: BNDES);
- IPCA at 6.65% p.a. (source: B3);
- IGP-M at 7.03% p.a. (source: B3);
- SELIC at 15.09% p.a. (source: B3);
- SOFR at 4.41% p.a. (source: Federal Reserve New York Bank);
- Euro rate of R\$ 6.89 (source: B3); and
- US dollar rate of R\$ 6.25 (source: B3).

The objective of this sensitivity analysis is to measure the impacts of changes in market variables on the Company's financial instruments, revenues and expenses, assuming that all other market factors remain constant. Upon the settlement of these financial instruments, the amounts may be materially different from those shown in the tables below.

The table below is presented with the respective impacts on the finance income (costs), considering the probable scenario (Scenario I), with increases of 25% (Scenario II) and 50% (Scenario III):

Description	Balance	Scenario I probable	Parent company	
			Scenario II + depreciation of 25%	Scenario III + depreciation of 50%
Balances subject to exposure to CDI variations	(5,966,965)	(900,415)	(1,125,519)	(1,350,623)
Balances subject to exposure to Selic variations	1,416,082	212,271	265,338	318,406
Balance subject to net exposure	(4,550,883)	(688,144)	(860,180)	(1,032,216)

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Description	Balance	Scenario I probable	Scenario II + depreciation of 25%	Consolidated
				Scenario III + depreciation of 50%
Balances subject to exposure to CDI variations	(20,871,650)	(3,149,532)	(3,936,915)	(4,724,298)
Balances subject to exposure to Selic variations	9,835,990	1,474,415	1,843,019	2,211,622
Balances subject to exposure to IPCA variations	(22,449,916)	(1,492,919)	(1,866,149)	(2,239,739)
Balances subject to exposure to fixed rate variations	(11,939,856)	(1,283,535)	(1,283,535)	(1,283,535)
Balance subject to net exposure	(45,425,432)	(4,451,571)	(5,243,580)	(6,035,589)

4. Cash and cash equivalents

	Parent company		Consolidated	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Cash	34	36	13,052	10,491
Banks	59	68	321,889	387,614
Total cash equivalents	93	104	334,941	398,105
Bank deposit certificates ("CDB")	104,428	113,716	604,923	635,289
Repurchase agreements backed by financial operations	-	-	900,042	831,810
Units of other funds	12	11	9,334	9,945
Others	-	-	13,611	28,701
Total financial investments	104,440	113,727	1,527,910	1,505,745
Total	104,533	113,831	1,862,851	1,903,850

In the three-month period ended March 31, 2025 the average return on the cash and cash equivalents balances was 14.45% p.a. (at December 31, 2024, the average return was 12.12% p.a.).

5. Marketable securities and financial investments

Operations	Parent company		Consolidated	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Exclusive investment fund Simpar (i)	1,416,082	1,461,596	-	-
Financial Treasury Bills ("LFT")	-	-	5,287,037	4,819,674
Repurchase agreements	-	-	4,548,953	4,797,730
Sovereign securities (ii)	-	-	160,580	169,961
Financial bills (iii)	403,724	393,226	719,992	665,555
Investments in CDB (iii)	455,401	444,270	455,401	444,270
Units of funds	51,239	50,048	178,546	170,096
Commercial notes - related parties	923,301	811,815	-	-
Others	25,698	43,845	211,181	187,240
Total	3,275,445	3,204,800	11,561,690	11,254,526
Current assets	3,249,747	3,160,955	11,350,509	11,067,285
Noncurrent assets	25,698	43,845	211,181	187,241
Total	3,275,445	3,204,800	11,561,690	11,254,526

- (i) The Exclusive Investment Fund is comprised of financial investments made exclusively by SIMPAR Group companies, aiming to maximize the return. This fund is managed by a first tier financial institution and is consolidated in the consolidated financial statements, its portfolio comprises: (i) CDB (0.82%); (ii) LFT (47.82%), (iii) Repurchase agreements (48.23%); and (iv) Financial Bills (3.13%).
- (ii) Sovereign securities are debt securities issued by the Brazilian and American governments or by entities controlled by the Brazilian government. These securities in foreign currency (USD) are available to be sold according to Management's need for the utilization of these resources. The remuneration from these securities is defined based on the coupon of each issuance and on the yield rate at the acquisition date.
- (iii) Part of marketable securities in the amount of R\$ 859,125 (R\$ 403,724 in Financial Bills and R\$ 455,401 in investments in CDB) are collateral of transactions disclosed in Note 19, which may be replaced by other type of guarantee.

In the three-month period ended March 31, 2025, the average income from these investments was 13.11% p.a. (10.83% p.a. at December 31, 2024).

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6. Trade receivables

	Parent company		Consolidated	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Customers and credit card companies	-	-	4,813,479	3,971,799
Unbilled revenue from services rendered and leases – contract assets	-	-	1,428,213	1,359,818
Financial credit operations receivable	-	-	1,459,174	1,315,650
Related parties	49,507	45,652	81	926
Other receivables	-	-	719,989	769,369
(-) Expected credit losses of trade receivables	-	-	(865,883)	(767,992)
Total	49,507	45,652	7,555,053	6,649,570
Current	49,507	45,652	7,066,112	6,176,225
Noncurrent	-	-	488,941	473,345
Total	49,507	45,652	7,555,053	6,649,570

6.1 Aging list and expected credit losses of trade receivables

	Consolidated			
	03/31/2025		12/31/2024	
	Trade receivables	Expected credit losses	%	Trade receivables, net
Total falling due	5,674,557	(43,025)	0.76%	5,631,532
Overdue up to 30 days	942,736	(14,448)	1.53%	928,288
Overdue from 31 to 90 days	511,894	(49,755)	9.72%	462,139
Overdue from 91 to 180 days	281,801	(76,435)	27.12%	205,366
Overdue from 181 to 365 days	371,803	(203,899)	54.84%	167,904
Overdue for more than 365 days	631,687	(471,863)	74.70%	159,824
Total overdue	2,739,921	(816,400)	29.80%	1,923,521
Total	8,414,478	(859,425)	10.21%	7,555,053

Movements in expected credit losses of trade receivables is as follows:

	Consolidated
At December 31, 2023	(637,643)
Additions	(100,184)
Reversals	155,556
Reclassifications and write-off to losses (i)	13,745
At March 31, 2024	(568,526)
At December 31, 2024	(767,992)
Additions	(188,525)
Reversals	101,457
Reclassifications and write-off to losses (i)	(10,823)
At March 31, 2025	(865,883)

- (iii) Refers to securities written off as actual losses, which were past due for more than 2 years and were 100% provisioned, however, their administrative and judicial collections will be maintained. There is no impact on the net balance of trade receivables and on the related cash flows.

7. Inventories

	Consolidated	
	03/31/2025	12/31/2024
New vehicles	1,960,242	2,155,717
Used vehicles	579,199	564,993
Parts for resale	360,040	341,179
Consumables	167,928	208,584
Industrial inventories	76,051	30,595
(-) Estimated losses on impairment of inventories (i)	(102,222)	(100,750)
Total	3,041,238	3,200,318

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- (i) The estimated losses on impairment of inventories refer to the lines of consumables and parts for resale.

Movements in estimated losses on impairment of inventories were as follows:

	Consolidated
At December 31, 2023	(53,139)
Additions	(19,366)
Reversals	18,363
At March 31, 2024	(54,142)
At December 31, 2024	(100,750)
Additions	(8,011)
Reversals	6,539
At March 31, 2025	(102,222)

8. Fixed assets available for sale

Movements in the three-month periods ended March 31, 2025 and 2024 were as follows:

			Consolidated
Three-month period ended 03/31/2025	Vehicles	Machinery and equipment	Total
At December 31, 2024	1,462,463	113,151	1,575,614
Assets returned from lease agreements	4,136	-	4,254
Assets written-off as cost of assets sold	(1,930,773)	(51,715)	(1,982,489)
Assets transferred from property and equipment	2,508,271	82,687	2,590,958
At March 31, 2025	2,044,097	144,123	2,188,219
Three-month period ended 03/31/2024	Vehicles	Machinery and equipment	Total
At December 31, 2023	1,199,096	63,145	1,262,241
Assets returned from lease agreements	3,974	-	3,974
Assets written-off as cost of assets sold	(1,607,886)	(8,295)	(1,616,181)
Provision for impairment	(3,601)	-	(3,601)
Assets transferred from property and equipment	1,982,736	13,449	1,996,185
At March 31, 2024	1,574,319	68,299	1,642,618

Notes to the parent company and consolidated quarterly information at March 31, 2025
In thousands of Brazilian Reals, unless otherwise stated

9. Investments

These investments are accounted for under the equity method of accounting based on the annual information of the investees, as follows:

9.1 Changes in investments

Movements in the three-month periods ended March 31, 2025 and 2024 were as follows:

Investments	12/31/2024	Capital contribution and corporate restructuring	Equity results from subsidiaries	Other movements (i)	03/31/2025	Interest %	Parent company
							Equity at 03/31/2025
Automob Participações	1,571,281	-	(24,347)	(389)	1,546,545	68.24%	2,266,403
Movida Participações	1,440,828	-	46,190	59,128	1,546,146	59.35%	2,607,677
Vamos	1,360,724	-	60,853	(19,594)	1,401,983	56.66%	2,488,246
JSL	1,195,064	-	21,939	(7,324)	1,209,679	67.82%	1,791,173
BBC Holding	267,451	5,908	(2,923)	-	270,436	100.00%	270,436
Ciclus Ambiental	160,332	-	12,086	-	172,418	100.00%	172,418
CS Infra	142,825	21,849	(11,584)	-	153,090	100.00%	153,090
Simpap Europe	82,067	-	(916)	-	81,151	100.00%	81,151
Avante Seminovos Ltda.	71,121	-	(35)	-	71,086	100.00%	71,086
Simpap Empreendimentos	72,547	-	(15)	-	72,532	100.00%	72,532
Madre Corretora	4,306	-	335	-	4,641	100.00%	4,641
BBC Pagamentos	2,778	-	373	-	3,151	100.00%	3,151
Welfare Ambiental	1,586	-	(29)	-	1,557	100.00%	1,557
Goodwill on business acquisition	29,427	-	-	-	29,427		
Total investments	6,402,336	27,757	101,927	31,821	6,563,841		
Provision for investment losses							
CS Brasil Holding	(517,840)	-	(24,575)	7,885	(534,530)	100.00%	(534,530)
Original Locadora	(18,243)	-	(4,646)	-	(22,889)	100.00%	(16,871)
Simpap Finance	(82,328)	-	26	9,507	(72,795)	100.00%	(72,795)
Total provision for investment losses	(618,411)	-	(29,195)	17,392	(630,214)		
Total investments, net of provision for losses	5,783,925	27,757	72,732	49,213	5,933,627		

- (ii) Refers to the equity results from the capital reserve balances in subsidiaries, deriving from the share-based payment plans, and changes through other comprehensive income of cash flow hedges and mark to market of investments classified as at fair value, which were recognized in the equity of subsidiaries.

Notes to the parent company and consolidated quarterly information at March 31, 2025
In thousands of Brazilian Reais, unless otherwise stated

Investments	12/31/2023	Capital contribution and corporate restructuring	Equity results from subsidiaries	Other movements	03/31/2024	Interest %	Parent company	
							Equity at 03/31/2024	
JSL	1,122,589	-	22,757	903	1,146,249	67.79%	1,698,346	
CS Infra	270,513	-	(14,408)	(155,564)	100,541	100.00%	100,541	
CS Ambiental	-	-	(8,806)	155,564	146,759	100.00%	146,759	
CS Brasil Holding	168,041	-	(28,205)	(6,014)	133,822	100.00%	133,822	
Madre Corretora	2,684	-	225	(4)	2,905	100.00%	2,905	
Movida Participações	1,448,723	-	29,383	(32,698)	1,445,407	57.50%	2,516,367	
Automob	829,024	-	8,275	-	837,299	79.40%	1,054,534	
Avante Seminovos Ltda.	62,179	10,574	(270)	-	72,482	100.00%	72,482	
Vamos	2,606,800	-	101,050	(15,700)	2,692,150	55.21%	-	
Simpar Empreendimentos	59,642	9,000	1	-	68,643	100.00%	68,643	
BBC Pagamentos	3,286	-	(700)	-	2,586	100.00%	2,586	
BBC Holding	183,362	85,000	3,886	(650)	271,598	100.00%	271,599	
Simpar Europe	76,691	-	(2,846)	-	73,845	100.00%	73,845	
Goodwill on business acquisition	6,481	-	-	-	6,481	0.00%	-	
Total investments	6,840,015	104,574	110,343	(54,163)	7,000,769			
Provision for investment losses								
Original Locadora	(2,844)	-	(530)	-	(3,374)	100.00%	(3,374)	
Simpar Finance	(37,517)	-	(4,974)	(2,568)	(45,058)	100.00%	(45,058)	
Total provision for investment losses	(40,361)	-	(5,504)	(2,568)	(48,433)			
Total investments, net of provision for losses	6,799,654	104,574	104,839	(56,730)	6,952,336			

Investments	12/31/2024	Other movements	Equity results from subsidiaries	03/31/2025	Interest %	Consolidated	
BRT Sorocaba Concessionárias	41,522	2,040	(2,242)	41,320	49.75		
Others	953	(391)	-	562			
Total investments	42,475	1,649	(2,242)	41,882			

Investments	12/31/2023	Other movements	Equity results from subsidiaries	03/31/2024	Interest %	Consolidated	
BRT Sorocaba Concessionárias	37,081	200	(1,047)	36,234	49.75		
Others	1,142	(731)	-	411			
Total investments	38,223	(531)	(1,047)	36,645			

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In thousands of Brazilian Reais, unless otherwise stated

Balances of assets and liabilities and results of subsidiaries

The balances of assets, liabilities, revenues and expenses of subsidiaries in the three-month periods ended March 31, 2025 and 2024 are as follows:

Investments	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity	Net revenues	Costs and expenses	Parent company
								03/31/2025
								Profit (loss) for the period
JSL S.A.	3,246,901	6,749,772	2,164,271	6,041,228	1,791,174	1,321,937	(1,290,045)	31,892
Automob Participações	6,519,303	3,186,735	5,529,569	1,913,908	2,262,560	74,073	(109,372)	(35,299)
Vamos Locação	5,790,962	16,354,115	3,019,927	16,636,904	2,488,246	1,248,554	(1,140,723)	107,830
Movida Participações	5,666,532	22,916,812	9,321,010	16,654,534	2,607,798	2,857,938	(2,779,470)	78,468
CS Infra	9,451	164,349	20,710	-	153,090	-	(11,584)	(11,584)
CS Brasil Holding	87,421	1,657,774	366,276	1,913,538	(534,619)	530	(27,183)	(26,653)
Ciclus Ambiental	13	172,491	86	-	172,418	-	12,086	12,086
BBC Holding Financeira	32,302	238,199	64	-	270,436	-	(2,923)	(2,923)
BBC Pagamentos	8,167	7,394	2,123	10,286	3,151	1,837	(1,464)	373
Simpar Empreend Imob.	842	71,892	203	-	72,532	604	(619)	(15)
Simpar Finance	169,913	-	1,323	241,385	(72,795)	-	28	28
Simpar Europe	2,703,518	223,104	9,135	2,836,335	81,151	-	(917)	(917)
Original Locad Veic	41,705	15,602	74,178	-	(16,871)	2,182	(6,828)	(4,646)
Avante Seminovos	70,962	859	735	-	71,086	212	(247)	(35)
Madre Corretora	6,180	144	1,665	17	4,641	1,552	(1,158)	395
Welfare Ambiental	210	1,841	239	256	1,556	-	(79)	(79)

SIMPAR S.A.

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

								Parent company 03/31/2024
Investments	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity	Net revenues	Costs and expenses	Profit (loss) for the period
BBC Holding Financeira	12,260	264,319	4,981	-	271,598	-	3,886	3,886
BBC Pagamentos	5,710	6,026	3,892	5,258	2,586	1,506	(2,206)	(700)
CS Brasil Holding	83,861	1,907,102	242,110	1,615,031	133,822	405	(28,609)	(28,205)
CS Infra	7,607	99,042	6,108	-	100,541	-	(14,408)	(14,408)
Ciclus Ambiental	-	146,372	-	(386)	146,759	-	(8,806)	(8,806)
JSL S.A.	4,556,173	6,374,858	1,533,545	7,699,140	1,698,346	1,110,506	(1,076,935)	33,571
Madre Corretora	3,836	122	1,036	17	2,905	1,696	(1,471)	225
Movida Participações	2,288,440	14,218,629	5,512,036	8,481,213	2,513,817	572,951	(524,401)	48,549
Automob S.A (i)	507,365	1,980,722	294,488	1,139,065	1,054,534	77,050	(81,786)	(4,737)
Vamos Locação (i)	3,587,013	16,935,893	3,552,877	12,080,153	4,889,876	989,807	(806,791)	183,016
Original Locadora de Veículos	82,912	88,028	83,478	90,837	(3,375)	6,344	(6,875)	(530)
Avante Seminovos	85,848	182	13,505	42	72,482	2,060	(2,331)	(270)
Simpar Empreendimentos	4,893	82,121	18,371	-	68,643	680	(680)	1
Simpar Europe	2,363,181	223,476	6,602	2,506,209	73,846	-	(2,846)	(2,846)
Simpar Finance	183,670	-	1,323	227,407	(45,060)	-	(4,974)	(4,974)

(i) The balances presented for subsidiary Automob are stated in accordance with the financial statements issued using the precedent cost method, i.e., considering the effects of the consolidation of Vamos Concessionárias since January 2024; however, the equity results from subsidiaries was accounted for as from the corporate period beginning on the date of the corporate restructuring disclosed in Note 1.1.7 to the financial statements for the year ended December 31, 2024. Subsidiary Vamos considers the effects of the discontinued operations arising from the restructuring operation.

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

10. Property and equipment

Movements in the three-month periods ended March 31, 2025 and 2024 were as follows:

	Parent company						
Cost:	Vehicles	Leasehold improvements	Computers and peripherals	Facilities	Construction in progress	Aircraft	Others
At December 31, 2024	1,465	26,524	3,811	46,255	2,896	157,999	16,121
Additions	-	-	189	-	521	-	96
Transfers	-	55	704	-	(55)	-	(704)
Assets written off and others	(253)	-	-	-	-	-	2
At March 31, 2025	1,212	26,579	4,704	46,255	3,362	157,999	15,515
Accumulated depreciation:							
At December 31, 2024	(336)	(9,187)	(1,598)	(35,187)	-	(43,519)	(370)
Depreciation expense for the period	(61)	(263)	(231)	(1,173)	-	(942)	(37)
Assets written off and others	122	-	-	-	-	-	1
At March 31, 2025	(275)	(9,450)	(1,829)	(36,360)	-	(44,461)	(406)
Net balances:							
At December 31, 2024	1,129	17,337	2,213	11,068	2,896	114,480	15,751
At December 31, 2025	937	17,129	2,875	9,895	3,362	113,538	15,109
Average depreciation rate for the period	20%	4%	20%	10%	-	7%	4%

	Vehicles	Leasehold improvements	Computers and peripherals	Facilities	Construction in progress	Aircraft	Others	Total
Cost:								
At December 31, 2023	1,092	26,442	3,036	46,255	756	157,999	6,019	241,599
Additions	-	-	240	-	116	-	36	392
Assets written off and others	-	-	-	-	-	-	1	1
At March 31, 2024	1,092	26,442	3,276	46,255	872	157,999	6,057	241,993
Accumulated depreciation:								
At December 31, 2023	(283)	(8,133)	(906)	(30,550)	-	(39,751)	(233)	(79,856)
Depreciation expense for the period	(55)	(263)	(158)	(1,155)	-	(942)	(34)	(2,607)
At March 31, 2024	(338)	(8,396)	(1,064)	(31,705)	-	(40,693)	(267)	(82,462)
Net balances:								
At December 31, 2023	809	18,309	2,130	15,705	756	118,248	5,786	161,743
At December 31, 2024	754	18,046	2,212	14,550	872	117,306	5,790	159,530
Average depreciation rate for the period	20%	10%	20%	10%	-	7%	4%	-

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

	Consolidated												
	Vehicles	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Buildings	Land	Landfill cells (ii)	Construction in progress	Right of use	Aircraft	Others	Total
Cost:													
At December 31, 2024	41,593,158	5,796,319	1,175,973	196,809	250,075	345,415	342,216	593,486	316,832	3,003,403	157,999	207,855	53,979,540
Additions	2,446,346	168,467	15,693	7,596	4,398	1,393	-	1,270	77,123	339,995	-	55,376	3,117,657
Transfers	33,480	(7,369)	38,045	11,745	(1,764)	(13,570)	10,510	10,058	(24,850)	9,372	-	(55,305)	10,352
Transfers to / return of fixed assets available for sale (i)	(3,046,315)	(132,579)	-	-	-	-	-	-	-	-	-	-	(3,178,894)
Exchange rate changes in property and equipment of subsidiaries abroad	(30,952)	(491)	(573)	(44)	(248)	(3,129)	(609)	-	(8)	(2,260)	-	(113)	(38,427)
Assets written off and others	(172,161)	(2,069)	(19,701)	(848)	(3,070)	(18)	-	-	(512)	(40,819)	-	(18,334)	(267,665)
At March 31, 2025	40,823,556	5,822,278	1,209,437	215,258	249,391	330,091	352,117	604,814	368,585	3,309,691	157,999	189,479	53,632,696
Accumulated depreciation:													
At December 31, 2024	(3,713,359)	(1,525,964)	(457,213)	(111,754)	(116,273)	(60,065)	-	(220,435)	-	(1,367,851)	(43,519)	(100,605)	(7,717,038)
Depreciation expense for the period	(708,872)	(131,983)	(27,637)	(7,195)	(5,204)	(2,867)	-	(4,138)	-	(107,196)	(942)	(21,308)	(1,017,341)
Transfers	13,875	(20,153)	(2,511)	(5,865)	(6,095)	4,649	-	-	-	(257)	-	6,005	(10,352)
Transfers to / return of fixed assets available for sale (i)	538,053	49,883	-	-	-	-	-	-	-	-	-	-	587,936
Assets written off and others	37,931	1,022	19,685	45	1,575	267	-	-	-	14,279	-	(5,717)	69,086
Exchange rate changes in property and equipment of subsidiaries abroad	5,311	31	160	41	81	123	-	-	-	1,251	-	73	7,071
At March 31, 2025	(3,827,061)	(1,627,164)	(467,516)	(124,728)	(125,916)	(57,893)	-	(224,573)	-	(1,459,774)	(44,461)	(121,552)	(8,080,638)
Net balances:													
At December 31, 2024	37,879,799	4,270,355	718,760	85,055	133,802	285,350	342,216	373,051	316,832	1,635,552	114,480	107,250	46,262,502
At December 31, 2025	36,996,495	4,195,114	741,921	90,530	123,475	272,198	352,117	380,241	368,585	1,849,917	113,538	67,927	45,552,058
Average depreciation rate for the period													
Light vehicles	9%	-	-	-	-	-	-	-	-	-	-	-	-
Heavy vehicles, machinery and equipment	4%	9%	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	10%	20%	10%	4%	-	2%	-	6%	7%	9%	-

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	Consolidated												
	Vehicles	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Buildings	Land	Landfill cells (ii)	Construction in progress	Right of use	Aircraft	Others	Total
Cost:													
At December 31, 2023	35,331,211	4,966,972	891,740	167,613	209,334	210,825	272,358	548,094	346,922	2,395,856	157,999	247,984	45,746,908
Additions due to acquisitions of companies	19,828	7,397	29,688	3,938	5,638	578	-	-	-	-	-	-	67,067
Additions	4,185,530	272,218	19,032	10,512	6,449	1,667	-	4,119	68,973	163,768	-	11,563	4,743,831
Transfers	546	103	234	254	229	(1,978)	-	4,862	60,906	-	-	(65,156)	-
Transfers to / return of fixed assets available for sale (i)	(2,595,950)	(44,828)	-	-	-	-	-	-	-	-	-	-	(2,640,778)
Exchange rate changes in property and equipment of subsidiaries abroad	4,626	8	8	4	20	567	122	-	4	8	-	5	5,372
Impairment	-	-	-	-	-	-	-	-	-	8,867	-	-	8,867
Assets written off and others	(99,068)	(10,959)	(4,318)	(2,572)	(892)	(1,116)	-	(1,100)	(17,204)	(76,275)	-	(13,065)	(226,568)
At March 31, 2024	36,846,723	5,190,911	936,384	179,749	220,778	210,543	272,480	555,975	459,601	2,492,224	157,999	181,332	47,704,699
Accumulated depreciation:													
At December 31, 2023	(2,857,241)	(1,011,216)	(359,841)	(98,283)	(96,233)	(50,075)	(1,177)	(203,851)	-	(1,078,631)	(39,751)	(124,447)	(5,920,746)
Depreciation expense for the period	(526,853)	(99,279)	(23,419)	(5,377)	(4,639)	(1,944)	-	(5,385)	-	(98,340)	(942)	(6,087)	(772,265)
Depreciation arising from acquisitions of companies	(8,604)	(5,119)	(20,444)	(2,335)	(3,633)	(472)	-	-	-	-	-	-	(40,607)
Transfers	(346)	317	-	-	(2)	-	-	4,245	-	-	-	(4,214)	-
Transfers to / return of fixed assets available for sale (i)	613,214	31,379	-	-	-	-	-	-	-	-	-	-	644,593
Assets written off and others	36,744	2,211	1,366	2,374	544	1,044	-	-	-	5,886	-	27,355	77,524
Exchange rate changes in property and equipment of subsidiaries abroad	(917)	14	(2)	(18)	(8)	(16)	-	-	-	(6)	-	(2)	(955)
At March 31, 2024	(2,744,003)	(1,081,693)	(402,340)	(103,639)	(103,971)	(51,463)	(1,177)	(204,991)	-	(1,171,091)	(40,693)	(107,395)	(6,012,456)
Net balances:													
At December 31, 2023	32,473,970	3,955,756	531,899	69,330	113,101	160,750	271,181	344,243	346,922	1,317,225	118,248	123,537	39,826,162
At December 31, 2024	34,102,720	4,109,218	534,044	76,110	116,807	159,080	271,303	350,984	459,601	1,321,133	117,306	73,937	41,692,243
Average depreciation rate for the period													
Light vehicles	10%	-	-	-	-	-	-	-	-	-	-	-	-
Heavy vehicles, machinery and equipment	3%	9%	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	10%	19%	10%	4%	-	2%	-	6%	7%	6%	-

(i) Assets, when decommissioned, are made available for sale and classified under fixed assets available for sale.

(ii) The cells, units of the landfill drainage system, are depreciated by a criterion based on deposited unit, in which each ton of waste deposited reduces the potential for future landfill deposits in the proportion of the material deposited. Consequently, it also proportionally reduces ("consumes") the future economic benefits of the landfill. Depreciation takes into account the relationship between solid waste collected and deposited up to the total storage capacity of such waste in each of the waste deposit cells. The land for the landfill is owned and registered within the landfill cell account for the amount of R\$ 11,592.

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10.1 Leases of property and equipment items

A portion of the assets were acquired by means of a lease, and substantially include vehicles, machinery and equipment and others. These balances are part of property and equipment, as follows:

	Consolidated	
	03/31/2025	12/31/2024
Cost - capitalized leases	1,657,072	2,008,850
Accumulated depreciation	(750,154)	(780,683)
Net balance	906,918	1,228,167

11. Intangible assets

Movements in the three-month periods ended March 31, 2025 and 2024 were as follows:

Cost:	Parent company		
	Software	Software in progress	Total
At December 31, 2024	12,173	1,368	13,541
Additions	126	394	520
Write-offs, transfers and others	-	(2)	(2)
At March 31, 2025	12,299	1,760	14,059
Accumulated amortization			
At December 31, 2024	(3,710)	-	(3,710)
Amortization expenses for the period	(615)	-	(615)
At March 31, 2025	(4,325)	-	(4,325)
Net balances:			
At December 31, 2024	8,463	1,368	9,831
At December 31, 2025	7,974	1,760	9,734
Average amortization rate for the period	20%	-	-

Cost:	Parent company		
	Software	Software in progress	Total
At December 31, 2023	10,924	1,052	11,976
Additions	9	166	175
Write-offs, transfers and others	52	(52)	-
At March 31, 2024	10,985	1,166	12,151
Accumulated amortization			
At December 31, 2023	(1,388)	-	(1,388)
Amortization expenses for the period	(548)	-	(548)
At March 31, 2024	(1,936)	-	(1,936)
Net balances:			
At December 31, 2023	9,536	1,052	10,588
At December 31, 2024	9,049	1,166	10,215
Average amortization rate for the period	20%	-	-

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									Consolidated
	Software	Goodwill	Non-compet agreement and customer list	Concession agreements (i)	Distribution agreements	Software in progress	Commercial rights	Others	Total
Cost:									
At December 31, 2024	641,502	1,153,634	432,331	1,491,346	880,022	1,053	107,049	234,198	4,941,135
Additions	16,830	-	-	69,925	-	2,568	-	1,969	91,292
Transfers	614	-	-	-	-	(614)	-	-	-
Write-offs, transfers and others	(147)	-	-	(3,015)	-	(2)	-	-	(3,164)
At March 31, 2025	658,799	1,153,634	432,331	1,558,256	880,022	3,005	107,049	236,167	5,029,263
Accumulated amortization									
At December 31, 2024	(266,929)	-	(166,075)	(59,216)	(112,777)	-	(51,145)	(4,404)	(660,546)
Write-offs, transfers and others	(116)	-	-	-	-	-	-	404	288
Amortization expenses for the period	(13,773)	-	(16,856)	(8,797)	(12,995)	(435)	(226)	-	(53,082)
At March 31, 2025	(280,818)	-	(182,931)	(68,013)	(125,772)	(435)	(51,371)	(4,000)	(713,340)
Net balances:									
At December 31, 2024	374,573	1,153,634	266,256	1,432,130	767,245	1,053	55,904	229,794	4,280,589
At March 31, 2025	377,981	1,153,634	249,400	1,490,243	754,250	2,570	55,678	232,167	4,315,923
Average amortization rate for the period	20%	-	20%	5%	5%	-	5%	5%	

- (i) Refers to the right to explore the port and road infrastructure and waste management of subsidiaries CS Infra and Ciclus Ambiental.
(ii) Refers to distribution agreements (concessions) with machinery, equipment and car makers.

	Consolidated								
	Software	Goodwill	Non-compet agreement and customer list	Concession agreements	Distribution agreements	Software in progress	Commercial rights	Others	Total
Cost:									
At December 31, 2023	505,003	1,133,404	476,110	689,676	811,365	1,052	104,668	267,265	3,988,543
Additions	10,465	1,104	-	105,972	-	-	-	5,860	123,401
Acquisition of companies	893	26,682	-	(4,763)	53,973	-	325	16,117	93,227
Write-offs, transfers and others	70,473	(949)	-	(4,133)	-	-	-	(1,665)	63,726
At March 31, 2024	586,834	1,160,241	476,110	786,752	865,338	1,052	104,993	287,577	4,268,897
Accumulated amortization									
At December 31, 2023	(223,486)	-	(157,352)	(25,460)	(65,922)	-	(49,870)	(20,398)	(542,488)
Write-offs	971	-	-	-	-	-	-	-	971
Amortization expense for the period	(17,098)	-	(10,760)	(3,359)	(8,073)	-	(351)	(1,676)	(41,317)
Acquisition of companies	(1,024)	-	(4,379)	-	-	-	(350)	-	(5,753)
At March 31, 2024	(240,637)	-	(172,491)	(28,819)	(73,995)	-	(50,571)	(22,074)	(588,587)
Net balances:									
At December 31, 2023	281,517	1,133,404	318,758	664,216	745,443	1,052	54,798	246,867	3,446,055
At March 31, 2024	346,197	1,160,241	303,619	757,933	791,343	1,052	54,422	265,503	3,680,310
Average amortization rate for the period	20%	-	20%	5%	5%	-	5%	5%	

12. Trade payables

	Parent company		Consolidated	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Vehicles, machinery and equipment	-	-	4,925,662	6,275,449
Raw material and inputs	-	-	6,084	10,978
Inventory	-	-	54,707	59,575
Contracted services	1,844	5,056	256,900	286,812
Parts and maintenance	-	-	223,967	251,404
Related parties	823	799	-	1,627
Others	-	-	206,079	321,038
Total	2,667	5,855	5,673,399	7,206,883

13. Floor plan

Part of the purchases of new vehicles for the Automob and Vamos segments is paid with extended term under the program to finance the inventory of new vehicles and automobile parts floor plan, with revolving credit facilities made available by financial institutions, and with the agreement of car makers. These programs generally have an initial period during which they are interest-free until the invoice issuance and with maturities ranging from 150 to 180 days after the invoice issuance, subject to interest of up to 100% of the CDI plus interest of up to 0.5% p.m. after the grace period. The balance payable presented in the statement of financial position at March 31, 2025 is R\$ 708,947 (R\$ 747,045 at December 31, 2024).

14. Supplier financing - confirming

The SIMPAR Group, through its subsidiaries Vamos and Movida, entered into “supplier financing” agreements with financial institutions to manage payables to car makers related to purchase of vehicles and to suppliers of raw materials and inputs for the production of road implements. Through these transactions, suppliers transfer the right to receive payment of bills to financial institutions, with a payment term to financial institutions of 90 days. The agreements entered into are not guaranteed by the assets (vehicles) linked to the securitized operations.

Movements in the three-month periods ended March 31, 2025 and 2024 were as follows:

	Consolidated 03/31/2025	Consolidated 03/31/2024
Supplier financing - confirming at the beginning of the period	32,860	115,582
New borrowings	5,383	20,392
Amortization	(34,871)	(80,743)
Interest paid	(158)	(822)
Interest incurred	157	248
Exchange rate changes	(1,116)	539
Supplier financing - confirming at the end of the period	2,255	55,196
Current	2,255	55,196
Total	2,255	55,196
Annual average rate	11.89%	6.81%
Maturity	May/25	Apr/24

15. Loans, borrowings and debentures

	Parent company		Consolidated	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Loans and borrowings	3,106,196	2,938,939	31,823,265	30,120,551
Debentures	3,465,631	3,531,069	24,895,604	24,931,316
Total	6,571,827	6,470,008	56,718,869	55,051,867
Current	172,270	267,799	7,541,530	6,965,532
Noncurrent	6,399,557	6,202,209	49,177,339	48,086,335
Total	6,571,827	6,470,008	56,718,869	55,051,867

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15.1 Loans and borrowings

At March 31, 2025 and December 31, 2024, the position of the Company's loans and borrowings is as follows:

Type	Annual average rate	Average rate structure p.a.	Maturity	Currency	Parent company		Consolidated	
					03/31/2025	12/31/2024	03/31/2025	12/31/2024
CRA's	17.21%	CDI + spread	May-37	BRL	-	-	6,144,440	6,040,273
FINAME Direct	14.30%	IPCA + spread / SELIC + spread	Mar-29	BRL	-	-	3,372,867	3,237,551
CRI	11.83%	CDI + spread	Sept-30	BRL	-	-	2,366,542	2,308,940
Promissory notes	16.91%	CDI + spread	Dec-28	BRL	-	-	2,341,502	2,275,358
Bank Certificates of Deposit - CDB	11.66%	Fixed rate	Oct-27	BRL	-	-	1,697,249	1,756,203
Export Credit Note - NCE	14.55%	CDI + spread	Mar-26	BRL	-	-	255,169	757,486
FNE	8.18%	IPCA + spread	Mar-42	BRL	-	-	686,784	684,507
FNO	8.40%	IPCA + spread	Oct-31	BRL	-	-	180,661	180,611
Direct Consumer Credit (CDC)	9.28%	CDI + spread	Sept-28	BRL	-	-	30,959	34,466
CDI	11.25%	Floating rate	Aug-25	BRL	-	-	198,228	77,932
FINEP	12.77%	TJLP + spread	Jul-30	BRL	-	-	20,582	21,447
CDCA	11.94%	Fixed / IPCA + spread	Sept-31	BRL	-	-	875,098	859,228
FCO	11.79%	IPCA + spread	Sept-39	BRL	-	-	23,433	23,348
In local currency					-	-	18,193,514	18,257,350
CCB FX (US Dollar)	5.54%	USD + 5.60%	Jan-31	US Dollar	3,106,196	2,938,939	799,298	359,195
Senior Notes - BOND	6.20%	Fixed rate	Jan-31	US Dollar	-	-	7,253,540	8,057,300
International credit	6.29%	USD + spread	Oct-28	US Dollar and Euro	-	-	2,733,253	2,715,339
BID	8.01%	SOFR + spread	Dec-31	US Dollar	-	-	2,821,383	706,941
Others	15.94%	Fixed rate	Aug-28	US Dollar and Brazilian real	-	-	22,277	24,426
In foreign currency					3,106,196	2,938,939	13,629,751	11,863,201
Total					3,106,196	2,938,939	31,823,265	30,120,551

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15.2 Debentures

The characteristics of the debentures are presented in the table below:

	Values and fees												Consolidated		
	1 st series		2 nd series		3 rd series		Issue		Dates		Interest paid	Type		Identification with CETIP	Total
	Amounts	Effective interest rate	Amounts	Effective interest rate	Amounts	Effective interest rate	Total	Issue	Funding	Maturity					
Simpar															
13 th issue (1 st issue)	-	-	105,060	CDI + 2.20%	-	-	105,060	05/20/2019	05/30/2019	05/20/2026	Semiannual	Unsecured	JSMLB3	76,425	
3 rd issue	1,245,000	CDI+3.50%	255,000	IPCA+7.97%	-	-	1,500,000	09/15/2021	09/30/2021	09/15/2031	Semiannual	Unsecured	JSMLA5/ B5	1,480,222	
4 th issue	750,000	CDI+2.40%	-	-	-	-	750,000	07/15/2022	07/19/2022	07/15/2027	Semiannual	Unsecured	SIMH14	274,148	
5 th issue	750,000	CDI+3.00%	-	-	-	-	750,000	08/15/2022	08/23/2022	08/15/2029	Semiannual	Floating	SIMH15	758,853	
6 th issue	850,000	CDI+3.20%	-	-	-	-	850,000	12/20/2022	01/02/2023	12/20/2032	Semiannual	Unsecured	SIMH16	875,983	
Total Parent company														3,465,631	
JSL															
10 th issue	352,000	CDI+2.70%	-	-	-	-	352,000	03/20/2017	03/29/2017	09/20/2028	Semiannual	Unsecured	JSML10	50,893	
11 th issue	400,000	CDI+2.70%	-	-	-	-	400,000	06/20/2017	06/30/2017	09/20/2028	Semiannual	Floating	JSMLA1	132,970	
12 th issue	600,000	CDI+2.70%	-	-	-	-	600,000	12/06/2018	12/20/2018	09/20/2028	Semiannual	Floating	JSMLA2	188,033	
15 th issue	700,000	CDI+2.70%	-	-	-	-	700,000	10/08/2021	11/05/2021	10/20/2028	Semiannual	Unsecured	JSLGA5	741,473	
17 th issue	300,000	CDI+2.35%	-	-	-	-	300,000	12/20/2023	12/21/2023	12/20/2028	Semiannual	Unsecured	JSLGA7	309,548	
18 th issue	200,000	CDI+2.35%	-	-	-	-	200,000	03/06/2024	03/20/2024	03/20/2029	Semiannual	Unsecured	JSLGA8	199,248	
CS Brasil															
2 nd issue	150,000	CDI+2.90%	-	-	-	-	150,000	12/15/2020	12/17/2020	12/15/2026	Semiannual	Floating	CSBR 12	155,500	
Ciclus Ambiental															
1 st issue	450,000	IPCA + 6.67%	100,000	IPCA + 6.84%	-	-	550,000	12/15/2021	12/28/2020 06/30/2022	07/15/2031	Semiannual	Unsecured	CCLS 11/21	554,133	
Vamos															
2 nd issue	382,500	CDI + 1.60%	417,500	CDI + 2.00%	-	-	382,918	09/20/2019	08/20/2019	08/20/2026	Semiannual	Unsecured	VAMO12 and VAMO 22	169,147	
3 rd issue	311,790	CDI + 2.30%	223,750	CDI + 2.75%	464,460	IPCA + 6.36%	776,474	06/15/2021	07/08/2021	06/15/2031	Semiannual	Unsecured	VAMO23 and VAMO33	992,816	
4 th issue	1,000,000	CDI + 2.40%	432,961	CDI + 2.80%	567,039	IPCA + 7.69%	1,567,472	10/15/2021	11/12/2021	10/15/2031	Semiannual	Unsecured	VAMO14, VAMO24 and VAMO34	2,127,299	
7 th issue	250,000	CDI + 2.17%	-	-	-	-	250,000	06/15/2023	06/16/2023	06/15/2028	Semiannual	Unsecured	VAMO17	258,742	
9 th issue	550,000	CDI + 2.35%	-	-	-	-	550,000	12/20/2023	12/28/2023	12/20/2028	Semiannual	Unsecured	VAMO19	569,287	
10 th issue	500,000	CDI + 2.35%	-	-	-	-	500,000	02/21/2024	02/28/2024	02/21/2029	Semiannual	Unsecured	VAMOA0	505,229	
11 th issue	1,050,000	CDI + 2.35%	-	-	-	-	1,050,000	06/25/2024	07/12/2024	06/01/2029	Semiannual	Unsecured	VAMOA1	1,073,270	
Automob															
1 st Issue	1,000,000	CDI + 2.70%	-	-	-	-	1,000,000	12/15/2024	12/16/2024	12/15/2030	Semiannual	Unsecured	AMOB11	1,022,948	
2 nd Issue	555,000	CDI + 2.90%	-	-	-	-	555,000	05/09/2022	05/09/2022	05/15/2027	Semiannual	Unsecured	OGHD11	576,579	
1 st issue (Ponto Veículos)	125,000	CDI + 2.50%	-	-	-	-	125,000	12/15/2023	12/21/2023	12/15/2026	Semiannual	Unsecured	OGHD13	129,609	
1 st issue (Original Veículos)	350,000	CDI + 2.50%	-	-	-	-	350,000	06/20/2024	06/20/2024	06/20/2027	Semiannual	Unsecured	OGHD14	359,358	
Movida Participações															
4 th issue	-	-	-	-	283.550	CDI+2.05%	283.550	06/27/2019	06/27/2019	07/27/2027	Semiannual	Unsecured	MOVI 34	298,918	
7 th issue	1,150,000	CDI + 2.70%	250,000	CDI + 2.90%	350,000	IPCA + 7.63%	1,750,000	09/15/2021	09/20/2021	09/15/2031	Semiannual	Unsecured	MOVI17/27/37	1,619,957	
8 th issue	408,169	IPCA 8.0525	591,831	IPCA 8.3368	-	-	1,000,000	07/01/2022	07/01/2022	06/15/2029	Semiannual	Unsecured	MOVI18/28	1,070,089	
9 th issue	1,000,000	CDI + 2.95	-	-	-	-	1,000,000	09/29/2022	09/29/2022	09/15/2032	Semiannual	Unsecured	MOVI19	1,032,191	
12 th issue	1,000,000	CDI + 2.10	-	-	-	-	1,000,000	11/13/2023	11/13/2023	10/15/2026	Semiannual	Unsecured	MOVIA2	752,064	
13 th issue	800,000	CDI + 2.50	-	-	-	-	800,000	03/15/2024	03/15/2024	03/05/2027	Semiannual	Unsecured	MOVIA3	827,523	

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15 th issue	340,000	CDI + 2.30%	-	-	-	-	340,000	07/30/2024	12/23/2024	07/30/2028	Semiannual	Unsecured	MOVIA5	354,595
16 th issue	500,000	CDI + 2.30	500,000	CDI + 2.70	-	-	1,000,000	11/27/2024	06/15/2028	11/27/2028 11/27/2031	Semiannual	Floating	MOVIA6/MOVIB6	1,018,735
6 th issue - RAC	400,000	IPCA + 7.17%	300,000	IPCA + 7.2413%	-	-	700,000	04/16/2021	04/16/2021	12/15/2025	Semiannual	Unsecured	MVLV16/MVLV26	703,882
9 th issue - RAC	1,000,000	CDI + 2.95%	-	-	-	-	1,000,000	04/05/2022	04/05/2022	05/04/2027	Semiannual	Floating	MVLV19	985,450
11 th issue - RAC	600,000	CDI + 2.90%	-	-	-	-	600,000	12/28/2022	12/28/2022	12/28/2022	Semiannual	Unsecured	MVLVA1	551,477
12 th issue - RAC	750,000	CDI + 2.30%	-	-	-	-	750,000	07/08/2024	07/08/2024	06/25/2028	Semiannual	Unsecured	MVLVA2	768,162
12 th issue - RAC	260,000	CDI + 2.50%	1,140,000	CDI + 2.50%	-	-	1,400,000	04/29/2024	04/29/2024	08/10/2028	Semiannual	Unsecured	MVLVA3/MVLVB3	1,407,092
Total														24,895,604

All commitments to maintain financial ratios follow the same definitions as mentioned in Note 15.4.

15.3 Movements in loans, borrowings and debentures

Movements in the three-month periods ended March 31, 2025 and 2024 were as follows:

	Parent company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Loans and borrowings at the beginning of the period	6,470,008	6,451,534	55,051,867	43,166,113
New contracts	406,659	-	4,046,137	4,413,010
Addition of balances of companies acquired	-	-	-	3,304
Amortization	(37,851)	-	(1,996,175)	(820,776)
Interest paid	(253,955)	(283,258)	(1,374,670)	(1,055,079)
Interest incurred	170,482	171,391	1,623,835	1,320,277
Structuring and funding expenses	1,777	1,749	45,107	31,408
Interest capitalized	-	-	10,953	404
Allocation of fair value hedge variation	12,297	(20,836)	62,702	(202,611)
Exchange rate changes	(197,590)	66,882	(750,887)	233,064
Loans and borrowings at the end of the period	6,571,827	6,387,462	56,718,869	47,089,114
Current	172,270	122,778	7,541,530	4,361,335
Noncurrent	6,399,557	6,264,684	49,177,339	42,727,779
Total	6,571,827	6,387,462	56,718,869	47,089,114

15.4 Guarantees, intervening party, guarantor and fiduciary assignment of trade notes

At March 31, 2025, the SIMPAR Group has provided as guarantees for FINAME and CDC operations and leases payable to financial institutions the respective vehicles, machinery and equipment financed under these agreements.

15.5 Financial covenants and definitions of financial ratios

Firm Commitments - Sustainability Linked Bonds: the SIMPAR Group made a commitment to reduce its intensity of greenhouse gas (GHG) emissions by 15% until 2030, corresponding to an index of tons of CO₂ by net revenue of R\$ 124.04. This commitment, called "Sustainability Performance Goal" should have the first measurement by an external agent by December 31, 2025. Non-compliance with the goal may lead to increase in interest rates of the Sustainability Linked Bonds by 0.25%. The SIMPAR Group has a sustainability committee responsible for fostering greenhouse gas reduction strategies that monitors the reduction goals annually, specially through consumption of renewable fuels and energy.

Leverage indicators: Certain agreements contain covenants to maintain debt and interest coverage indicators measured by EBITDA or Added EBITDA in relation to the balance of net financial debt and net finance costs, namely:

- **Net Debt for covenant purposes:** means the total balance of loans and borrowings, including debentures and any other debt securities, the negative and/or positive results of equity hedge operations (hedge) and subtracting: (a) amounts in cash and in financial investments; and (b) the financing contracted as a result of the financing program for the stock of new and used vehicles, domestic and imported vehicles and automotive parts, with revolving credit granted by financial institutions linked to the car makers (floor plan vehicles); or from the moment the Company no longer has debts, the definition becomes:

Net Debt for covenant purposes: means the total balance of the Issuer's short and long-term loans and borrowings, including debentures and any other debt securities, the negative and/or positive results of equity hedge operations (hedge) and subtracting: (a) amounts in cash and in financial investments and receivables from credit cards; and (b) the financing contracted as a result of the financing program for the stock of new and used vehicles, domestic and imported vehicles and automotive parts, with revolving credit granted by financial institutions linked to the car makers (floor plan vehicles).

- **EBITDA for covenant purposes:** means earnings before financial result, taxes, depreciation, amortization, impairment of assets and equity results from subsidiaries calculated over the last 12 months, including the EBITDA of the last 12 months of the companies merged and/or acquired.
- **EBITDA Added (EBITDA-A) for covenant purposes:** means earnings before financial result, taxes, depreciation, amortization, impairment of assets, cost of damaged and casualty vehicles and equity results from subsidiaries, plus cost of sale of assets used in rendering services, calculated over the last 12 months, including the Added-EBITDA of the last 12 months of the companies merged and/or acquired.
- **Net Finance Costs for covenant purposes:** means the debt charges plus monetary variations, less income from financial investments, all related to the items described in the definition of "net debt" above and calculated on an accrual basis over the last 12 months.

All commitments described on agreements are fulfilled at March 31, 2025, including financial ratios as stated below:

Restriction	Limits	Three-month period ended 03/31/2025	Three-month period ended 03/31/2024
Net Debt / EBITDA Added (Local)	Smallest equals 3.5x	2.3	2.3
Net Debt / EBITDA Added (Bonds)	Equal to or lower than 4.0x	3.7	3.8
Added EBITDA / Net Finance Costs	Higher than 2.0x	3.4	2.9

16. Leases payable to financial institutions

Lease agreements in the modality of leases payable to financial institutions for the acquisition of vehicles and assets of the SIMPAR Group operating activity which have annual charges, and are distributed as follows:

	Parent company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Lease liabilities at the beginning of the period	51,155	72,172	223,879	272,090
New contracts	-	-	-	15,993
Amortization	(7,377)	(6,484)	(28,690)	(34,048)
Interest paid	(315)	(587)	(1,452)	(1,460)
Interest incurred	1,685	2,357	4,970	7,176
Exchange rate changes	-	-	(2,459)	-
Lease liabilities at the end of the period	45,148	67,458	196,248	259,751
Current	30,700	26,976	115,087	132,263
Noncurrent	14,448	40,482	81,161	127,488
Total	45,148	67,458	196,248	259,751
Annual average rate	17.11%	13.52%	15.60%	13.63%
Average rate structure p.a.	CDI + 2.59%	CDI+2.59%	CDI + 1.65%	CDI+2.00%
Maturity	Aug/26	Aug/26	Apr/35	Aug/28

17. Right-of-use leases

Information regarding right-of-use assets is disclosed in Note 10.

	03/31/2025			03/31/2024			Consolidated
	Facilities	Others	Total	Facilities	Others	Total	
Lease liabilities at the beginning of the period	1,965,231	157,717	2,122,948	1,848,905	15,714	1,864,619	
New contracts	231,490	126,805	358,295	158,493	966	159,459	
Write-offs	(21,765)	(15,236)	(37,001)	(20,379)	-	(20,379)	
Interest paid	(26,848)	(7,136)	(33,984)	(58,735)	(76)	(58,811)	
Amortization	(99,073)	(39,582)	(138,655)	(76,450)	(231)	(76,681)	
Interest incurred	47,001	7,213	54,214	45,675	82	45,757	
Lease liabilities at the end of the period	2,096,036	229,781	2,325,817	1,897,509	16,455	1,913,964	
Current	369,484	109,628	479,112	342,987	12,169	355,156	
Noncurrent	1,726,552	120,153	1,846,705	1,554,522	4,286	1,558,808	
Total	2,096,036	229,781	2,325,817	1,897,509	16,455	1,913,964	

18. Assignment of receivables

	03/31/2025	Consolidated 03/31/2024
Balance at the beginning of the period	1,916,546	2,321,647
Assignments made	1,348,289	951,651
Settlement of agreements	(979,570)	(490,969)
Interest incurred	75,069	121,560
Balance at end of the period	2,360,334	2,903,889
Current	1,676,587	1,707,822
Noncurrent	683,747	1,196,067
Total	2,360,334	2,903,889

Subsidiaries Vamos and Movida assigned future receivables arising from machinery, vehicles, and equipment lease agreements made with its customers on behalf of third parties, in a definitive form and without any co-obligation in the event of default in consideration for the payment. The respective financial discounts will be recorded as finance costs in the statement of profit or loss over the agreement period. The term of these agreements is usually 48 months, with maturities up to December 2028.

The assigning subsidiaries are responsible for operating the collection of these receivables; however, there is no regressive claim or co-obligation for the receivables, and they will not be responsible for the solvency of the contracting customer.

19. Forward purchase of shares from subsidiaries - synthetic position

On December 22, 2023, the Company sold common shares issued by JSL S.A., Movida Participações S.A. and Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.. and simultaneously acquired these shares through swap agreements exercising the repurchase option for future delivery, equivalent to a forward purchase by CS Brasil Holding e Locação S.A., a wholly-owned subsidiary of SIMPAR. The operation generated a gain for the Company in the amount of R\$ 312,328. Consequently, the recognition of the investment in the acquisition of shares by CS Holding generated an equity adjustment in the same amount, recorded as a contra entry to the gain. In December 2024, as a result of the corporate restructuring involving Vamos, disclosed in Note 1.1.7 to the financial statements for the year ended December 31, 2024, the Company received the same rights of the common shares of Automob Participações S.A. in the amount of R\$ 22,638, representing a 3.51% interest.

The maturity of this transaction is in December 2026 and the balance payable at March 31, 2025 is R\$ 1,161,446.

20. Judicial deposits and provision for judicial and administrative litigation

In the normal course of business, certain risks, litigations and claims of civil, tax and labor nature arise, some of which are being discussed at the administrative and judicial levels and may result in bank blocking and judicial deposits as collateral of part of these litigations. Based on the opinion of its legal counsel, provisions were recorded to cover probable losses related to these litigations, and, as applicable, they are presented net of respective judicial deposits as below:

	Judicial deposits		Provisions	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Labor	88,828	87,611	(235,387)	(242,887)
Civil	33,096	32,630	(55,329)	(51,587)
Tax	33,620	33,129	(359,041)	(375,675)
	155,544	153,370	(649,757)	(670,149)

20.1 Judicial deposits

Judicial deposits and assets freezing refer to amounts deposited in an account or legal freezes on checking accounts, ruled by court, as guarantee for any payment required by court, or amounts duly deposited under judicial agreements to replace labor or tax payments or payables that are being discussed in court.

20.2 Provision for judicial and administrative litigation

The SIMPAR Group classifies the risk of loss on lawsuits as “probable”, “possible” or “remote”. The provision recognized in respect of these risks is determined by Management, based on the analysis of its legal counsel, and reasonably reflects the estimated probable losses.

During the due diligence process, in business combinations, non-materialized tax, labor and social security risks are identified and measured based on the analyses of the external and independent advisors. The attributed fair value considers the advisors’ estimate for these risks and contingencies within the relevant statute of limitations.

Management believes that the provision is sufficient to cover any losses on administrative and judicial litigation. The movements in the three-month periods ended March 31, 2025 and 2024 are as follows:

				Consolidated
	Labor	Civil	Tax	Total
At December 31, 2024	(242,887)	(51,587)	(375,675)	(670,149)
Additions	(9,679)	(8,219)	(657)	(18,555)
Reversals / use	7,156	4,446	(406)	11,196
Write-off due to statute of limitation / prescription	10,026	28	17,697	27,751
At March 31, 2025	(235,384)	(55,332)	(359,041)	(649,757)
				Consolidated
	Labor	Civil	Tax	Total
At December 31, 2023	(284,106)	(34,485)	(447,475)	(766,066)
Additions	(9,447)	(9,198)	(2,132)	(20,777)
Reversals / use	4,105	2,414	1,685	8,204
Write-off due to statute of limitation / prescription	10,206	-	20,442	30,648
Addition of balances of companies acquired	-	-	(22,636)	(22,636)
At March 31, 2024	(279,242)	(41,269)	(450,116)	(770,627)

Labor

The provision for labor claims was recognized to cover the risks of loss arising from demands and lawsuits claiming compensation for overtime, commute hours, hazardous duty premium, health hazard premium, work accidents and lawsuits filed by employees of third parties due to joint liability.

Civil

Civil lawsuits do not involve, individually, material amounts and are mainly related to claims for compensation of traffic accidents and pain and suffering, aesthetic and property damages.

Tax

The tax lawsuits are related to risks of challenges by the tax authorities and assessment notices discussing the improper collection of ICMS and ISS debits, in addition to tax foreclosure/motions to stay execution arising from the collection of IPVA, publicity rates and others.

20.3 Indemnification assets

During the process of purchase price allocation of the business combinations, contingent risks not materialized were identified for which the former owners contractually agree to indemnify the SIMPAR Group in the event of financial disbursement if they are materialized. These are assets guaranteed by the retained portions of the purchase prices or by real assets, such as properties or bank guarantees. Movements in the three-month periods ended March 31, 2025 and 2024 were as follows:

	Consolidated
At December 31, 2023	604,600
Acquisition of companies	22,002
Prescription/realization	(28,700)
At March 31, 2024	597,902
At December 31, 2024	519,956
Prescription/realization	(25,565)
At March 31, 2025	494,391

20.4 Possible losses, not provided for in the statement of financial position

The SIMPAR Group is party to tax, civil and labor lawsuits in progress (judicial and administrative) with losses considered possible by Management and its legal counsel, as shown in the table below:

	Consolidated	
	03/31/2025	12/31/2024
Labor	381,447	341,684
Civil	263,475	216,440
Tax	985,661	1,091,041
Total	1,630,583	1,649,165

Labor

The labor lawsuits are related to risks and claims for labor-related indemnities filed for labor claims of the same nature as those mentioned in Note 20.2.

Civil

The civil lawsuits are related to risks and claims for indemnity related to damages for several reasons against the companies of the SIMPAR Group, of the same nature as those mentioned in Note 20.2, and annulment actions and claims for breach of contract.

Tax

The main natures of the lawsuits are the following: (i) challenges related to alleged non-payment of ICMS; (ii) challenges of part of PIS and COFINS credits that comprise the negative balance presented in PER/DCOMP; (iii) challenges related to tax credits of IRPJ, CSLL, PIS and COFINS; (iv) challenges related to the offset of IRPJ and CSLL credits and (v) challenges related to the recognition of ICMS credits. The amounts involved are as follows:

Notes to the parent company and consolidated quarterly information at March 31, 2025
In thousands of Brazilian Reals, unless otherwise stated

	Consolidated	
	03/31/2025	12/31/2024
IRPJ and CSLL	194,089	182,109
ICMS	308,724	412,490
INSS	12,212	12,163
PER/DCOMP	58,969	58,350
PIS/COFINS	190,030	183,956
Others	221,637	241,973
Total	985,661	1,091,041

21. Income tax and social contribution

21.1 Deferred income tax and social contribution

Deferred income tax (IRPJ) and social contribution on net income (CSLL) assets and liabilities were calculated based on the balances of tax losses and temporary differences for income tax and social contribution that are deductible or taxable in the future. Their origins are as follows:

	Parent company		Consolidated	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Deferred tax asset				
Tax losses	265,482	184,484	3,607,842	3,199,419
Provision for judicial and administrative litigation	-	-	85,751	87,169
Expected credit losses ("impairment") of trade receivables	-	-	224,027	206,251
Provision for adjustment to book value of investments in subsidiaries	19,901	171,258	20,344	161,541
Provision for adjustment to market value and obsolescence	-	-	21,153	30,360
Provision for impairment of assets	-	-	135,610	135,610
Share-based payment plan	-	-	519	519
Amortization and write-off of intangible assets from business combinations	-	-	77,678	72,665
Temporary differences of right-of-use leases	-	-	20,822	16,830
Hedge derivatives (swap) and exchange rate changes under cash basis	542,981	498,424	597,030	632,470
Accounting vs. tax depreciation	15,425	15,231	35,392	(6,014)
Tax provisions	-	-	30,667	75,015
Other provisions	25,321	10,261	286,163	279,953
Total deferred tax assets	869,110	879,658	5,142,998	4,891,788
Deferred tax liabilities				
Income tax and social contribution on goodwill of shares contributed by owners of the Company	(63,496)	(63,496)	(63,496)	(74,068)
Present value adjustment	-	-	(23,230)	(31,501)
Deferred income from sales to public authorities	-	-	(89,226)	(69,595)
Accounting vs. tax depreciation	-	-	(4,530,128)	(4,267,574)
Property and equipment - finance leases	(31,764)	(29,722)	(231,507)	(220,099)
Gain on bargain purchase in business combinations	-	-	(14,675)	(14,675)
Surplus value of acquisitions of companies	-	-	(64,484)	(55,150)
Revaluation of assets	-	-	(7,514)	(7,516)
Tax amortization of goodwill	-	-	(101,793)	(98,886)
Total deferred tax liabilities	(95,260)	(93,218)	(5,126,053)	(4,839,064)
Total deferred tax assets (liabilities), net	773,850	786,440	16,945	52,724
Net deferred taxes, allocated to assets	773,850	786,440	1,642,528	1,666,091
Deferred tax liabilities	-	-	(1,625,583)	(1,613,367)
Total deferred tax assets (liabilities), net	773,850	786,440	16,945	52,724

Notes to the parent company and consolidated quarterly information at March 31, 2025
In thousands of Brazilian Reais, unless otherwise stated

Movements in deferred income tax and social contribution in the three-month periods ended March 31, 2025 and 2024 are as follows:

	Parent company	Consolidated
At December 31, 2024	786,440	52,724
Reclassifications between deferred and current	-	6,008
Deferred income tax and social contribution recognized in profit or loss	39,287	49,143
Deferred income tax and social contribution on hedge in other comprehensive income	(51,877)	(90,930)
At March 31, 2025	773,850	16,945
	Parent company	Consolidated
At December 31, 2023	520,834	96,634
Reclassifications between deferred and current	-	(16,635)
Deferred income tax and social contribution recognized in profit or loss	38,851	59,806
Deferred income tax and social contribution on hedge in other comprehensive income	20,732	50,545
Deferred income tax and social contribution on surplus value as a contra entry to goodwill.	-	2,406
At March 31, 2024	580,417	192,756

21.1.1 Estimated realization schedule

Deferred tax assets arising from temporary differences will be used as the respective differences are settled or carried out.

In estimating the realization of deferred tax assets, Management considers its budget and strategic plan based on the estimated realization schedule of assets and liabilities that gave rise to them, and in earnings projections for the subsequent periods.

The realization of these credits related to the balance for the year ended December 31, 2024 is shown in the parent company and consolidated annual financial statements, published on March 26, 2025.

21.2 Reconciliation of income tax and social contribution (expense) income

Current amounts are calculated based on the current rates levied on taxable profit before income tax and social contribution, as adjusted by respective additions, deductions and offsets allowed by the prevailing legislation:

	Parent company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Profit (loss) before income tax and social contribution	(90,241)	(51,905)	(18,044)	101,025
Statutory rates	34%	34%	34%	34%
IRPJ and CSLL at the statutory rates	30,682	17,648	6,135	(34,349)
Permanent (additions) exclusions				
Equity results from subsidiaries	24,729	35,645	(762)	(356)
Tax incentives - Workers Meal Program ("PAT")	-	-	1,007	273
Effects of interest on capital	(18,177)	(18,165)	11,433	12,727
Unconstituted deferred credits on tax losses carried forward	-	-	(12,916)	(14,668)
Monetary adjustment on the exclusion of ICMS from the PIS and COFINS calculation basis	-	-	152	669
Deferred credits recognized on tax losses from prior years	-	-	-	20,740
Sudene tax benefit	-	-	-	285
Tax benefit of subsidy for ICMS credit granted	-	-	18,108	-
Non-deductible expenses and other exclusions/additions	2,053	3,723	6,408	3,756
Income tax and social contribution calculated	39,287	38,851	29,565	(10,923)
Current	-	-	(19,578)	(70,729)
Deferred	39,287	38,851	49,143	59,806
Income tax and social contribution on results	39,287	38,851	29,565	(10,923)
Effective rate	(43.54%)	(74.85%)	(163.85%)	(10.81%)

Income tax returns are open to review by tax authorities for five years from the filing of the return. As a result of these reviews, additional taxes and penalties may arise, which would be subject to interest. However, Management believes that all taxes have either been properly paid or provided for.

21.3 Income tax and social contribution recoverable and payable

Movements in current income tax and social contribution in the three-month periods ended March 31, 2025 and 2024 were as follows:

	Parent company	Consolidated
Income tax and social contribution recoverable - current	26,931	942,176
Income tax and social contribution recoverable - noncurrent	185,195	198,069
Income tax and social contribution payable	-	(52,565)
At December 31, 2024	212,126	1,087,680
Income tax and social contribution expense in the year	-	(19,579)
Income tax and social contribution paid in the year (cash effect)	-	13,412
Withholdings (offsets) in the year	(4,902)	81,145
At March 31, 2025	207,224	1,162,658
Income tax and social contribution recoverable - current	120,897	1,117,387
Income tax and social contribution recoverable - noncurrent	86,327	102,776
Income tax and social contribution payable	-	(57,505)
A March 31, 2025	207,224	1,162,658
	Parent company	Consolidated
Income tax and social contribution recoverable - current	99,196	855,076
Income tax and social contribution recoverable - noncurrent	102,138	114,026
Income tax and social contribution payable	(287)	(45,215)
At December 31, 2023	201,047	923,887
Income tax and social contribution expense in the year	-	(70,729)
Withholdings (offsets) in the year	(14,062)	48,104
At March 31, 2024	186,985	901,262
Income tax and social contribution recoverable - current	82,133	842,978
Income tax and social contribution recoverable - noncurrent	104,852	111,898
Income tax and social contribution payable	-	(53,614)
At March 31, 2024	186,985	901,262

22. Related parties

22.1 Related-party balances

Transactions between the Company and its subsidiaries are eliminated for the purpose of presenting the consolidated balances but maintained at the Parent Company in this parent company and consolidated quarterly information. The nature of these transactions is as follows:

- Cash and cash and cash equivalents, marketable securities and financial investments: these are financial securities, such as leasing bills and financial promissory notes.
- Receivables and other credits: balances arising from reimbursements of miscellaneous expenses and reimbursements of apportionment of common expenses paid to the Company.
- Trade payables: balances payable for reimbursement of the Company's sundry expenses borne by the subsidiaries.
- Dividends receivable: balances receivable from dividends proposed and approved by the Company's subsidiaries.
- Receivables from and payables to related parties: refer to loan agreements held between the Company and its subsidiaries.
- Other payables: balances payable for reimbursement of the Company's expenses borne by the subsidiaries.
- Dividends payable: balances payable from dividends proposed and approved by the Company.

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

The following table presents the balances of transactions between the Company and related parties:

	Assets										Liabilities							
	Marketable securities and financial investments (i)		Other credits		Trade receivables		Dividends and interest on capital receivable		Receivables from related parties		Other payables		Trade payables		Payables to related parties		Dividends and interest on capital payable	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
ATU 12	85,573	61,971	664	651	869	900	-	-	-	-	-	-	-	-	-	-	-	-
ATU 18	96,700	52,057	383	357	455	473	-	-	-	-	-	-	-	-	-	-	-	-
Asa Motors Com Veic LTDA	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BBC Pagamentos	9,784	9,455	-	-	15	7	-	-	-	-	-	-	-	3	-	-	-	-
Banco BBC	-	-	94	3	794	691	-	-	-	-	-	-	-	-	-	-	-	-
CS Brasil Frotas	-	-	41	-	42	15	-	-	-	-	-	-	-	-	-	-	-	-
CS Brasil Transportes	181,712	187,577	47	237	667	152	-	-	-	-	121,057	1,242	12	11	132,826	132,825	-	-
CS Holding	182,646	194,725	797	370	15,970	14,347	-	-	-	-	-	-	-	-	-	-	-	-
BBC Holding Financeira	-	-	-	-	-	-	-	5,908	-	-	-	-	-	-	-	-	-	-
H Point Comercial LTDA	-	-	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IC Transportes Pronto Express Logística	-	-	4	2	4	2	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Comércio de Máquinas Agrícolas Ltda.	-	-	15	-	15	-	-	-	-	-	-	-	-	-	-	-	-	-
FSJ	-	-	3	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CS Mobi Cuiabá SPE S.A.	-	-	71	13	33	11	-	-	-	-	-	-	-	-	-	-	-	-
CS infra	10,430	10,036	36	-	437	411	-	-	-	-	18	18	-	-	-	-	-	-
Ciclus Rio	263,947	254,172	1,135	2,599	4,785	1,511	-	-	-	-	-	-	-	-	-	-	-	-
Ciclus Amazônia S.A.	30,998	-	9	-	50	29	-	-	-	-	-	-	-	-	-	-	-	-
Graos do Piauí JSL	61,511	41,822	759	525	279	863	-	-	-	-	-	-	-	-	-	-	-	-
Simpar Empreendimentos	-	-	264	72	4,397	1,639	-	71,804	-	20	128	100	803	718	-	-	-	-
	-	-	-	-	140	1,230	-	-	-	-	-	-	-	-	-	-	-	-

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

	Assets										Liabilities							
	Marketable securities and financial Investments (i)		Other credits		Trade receivables		Dividends and interest on capital receivable		Receivables from related parties		Other payables		Trade payables		Payables to related parties		Dividends and interest on capital payable	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
JSP Holding	-	-	9	-	16	5	-	-	-	-	-	-	-	-	528	528	508	508
Mogi Mob	-	-	23	76	5,702	5,602	3,018	3,018	-	-	-	3	7	-	-	-	-	-
Madre	-	-	2	-	2	3	-	-	-	-	-	-	-	-	-	-	-	-
Corretora	-	-	-	-	371	212	1,190	1,190	-	-	-	-	1	5	-	-	-	-
Mogipasses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movida	-	-	2,999	453	4,471	124	31,803	31,802	-	-	145	177	-	1	-	-	-	-
Participações	-	-	1,051	95	154	210	-	-	-	-	137	-	-	-	-	-	-	-
Original Veículos	-	-	-	992	-	1,306	-	30,335	-	-	-	8	-	-	-	-	-	-
Original Holding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original N Veic	-	-	5	5	11	1	-	-	-	-	-	-	-	-	-	-	-	-
Seminovos	-	-	-	-	5	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Xangai S.A.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Provence	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Indiana S.A.	-	-	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Original New Xangai S.A.	-	-	14	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-
R Point	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comercial LTDA	-	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ponto Veículos	-	-	365	55	11	638	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	63	16	-	-	-	-	-	-	-	-	-	-	-	-
Ribeira	-	-	50	-	22	10	-	-	-	-	-	-	-	-	-	-	-	-
Transrio	-	-	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ciclus	-	-	-	-	70	69	-	-	-	-	-	-	-	-	-	-	-	-
Ambiental S.A.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAT	-	-	3	1	3	-	-	-	-	-	-	-	-	-	-	-	-	-
Rastreamento	-	-	-	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-
Truckpad Tec e Log	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos	-	-	200	83	2,839	7,561	138,041	138,041	-	-	-	7,285	-	61	-	-	-	-
Vamos	-	-	8	1	10	-	-	-	-	-	-	-	-	-	-	-	-	-
Machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Linha Amarela	-	-	1,479	982	4,284	-	30,335	-	-	-	8	-	-	-	-	-	-	-
FIDC	25,698	43,845	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Locadora	-	-	-	-	2,500	7,509	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,615	3,615
Quick	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Logística	-	-	15	-	9	105	-	-	-	-	-	-	-	-	-	-	-	-
Instituto Julio Simões	-	-	9	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Yolanda	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

	Assets										Liabilities							
	Marketable securities and financial Investments (i)		Other credits		Trade receivables		Dividends and interest on capital receivable		Receivables from related parties		Other payables		Trade payables		Payables to related parties		Dividends and interest on capital payable	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Total	948,999	855,660	10,606	7,605	49,507	45,652	204,387	282,098	-	20	121,493	8,833	823	799	133,354	133,353	4,123	4,123
Current	923,301	811,815	10,606	7,605	49,507	45,652	204,387	282,098	-	-	121,493	8,833	823	799	132,826	132,825	4,123	4,123
Noncurrent	25,698	43,845	-	-	-	-	-	-	-	20	-	-	-	-	528	528	-	-
Total	948,999	855,660	10,606	7,605	49,507	45,652	204,387	282,098	-	20	121,493	8,833	823	799	133,354	133,353	4,123	4,123

(i) Marketable securities and financial investments have the following terms and conditions:

- Commercial notes issued by subsidiary BBC Pagamentos in the amount of R\$ 9,785, with remuneration of CDI + 1.40% p.a. and maturity in November 2025.
- Commercial notes issued by subsidiary CS Holding in the amount of R\$ 182,646, with remuneration of CDI + 2.90% p.a. and maturity in December 2026.
- Commercial notes issued by subsidiary CS Brasil Transportes of subsidiary CS Holding in the amount of R\$ 181,712, with remuneration of CDI + 2.48% p.a. and maturity in September 2027.
- Commercial notes issued by indirect subsidiary Ciclus Rio in the amount of R\$ 263,497, with remuneration of CDI + 3.50 % p.a. and maturity in June 2026.
- Commercial notes issued by subsidiary CS Infra in the amount of R\$ 10,430, with remuneration of CDI + 3.70% p.a. and maturity in December 2026.
- Commercial notes issued by subsidiaries ATU12, ATU18 and Grãos do Piauí of subsidiary Ciclus Infra in the amount of R\$ 243,784, with remuneration of CDI + 3.50 % p.a. and maturity in March 2026.
- Commercial notes issued by indirect subsidiary Ciclus Amazônia in the amount of R\$ 30,998, with remuneration of CDI + 3.80 % p.a. and maturity in April 2025.
- The Credit Rights Investment Fund is paid up by SIMPAR and other investors, with remuneration of CDI + 3.35% p.a. and maturity in November 2025.

The table below presents the balances of transactions between the Company and related parties that are not eliminated in the consolidated financial statements:

	Assets								Liabilities					
	Other credits		Trade receivables		Dividends and interest on capital receivable		Receivables from related parties		Trade payables		Payables to related parties		Dividends and interest on capital payable	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
JSP Holding	9	8	16	736	-	-	-	-	-	-	528	530	508	508
Ribeira	50	151	63	190	-	-	-	-	-	1,627	128	89	-	-
Others	-	-	-	-	163	163	1,120	180	-	-	-	-	139,168	180,052
Instituto Julio Simões	10	-	2	-	-	-	-	-	-	-	-	-	-	-
Total	69	159	81	926	163	163	1,120	180	-	1,627	656	619	139,676	180,560
Current	69	159	81	926	163	163	178	180	-	1,627	128	91	139,676	180,560
Noncurrent	-	-	-	-	-	-	942	-	-	-	528	528	-	-
Total	69	159	81	926	163	163	1,120	180	-	1,627	656	619	139,676	180,560

22.2 Related-party transactions with effects on profit or loss for the period

Related-party transactions refer to:

- (iii) Leases of vehicles and other assets among the companies, at equivalent market values, the pricing of which varies in accordance with the characteristics of the vehicles, date of contracting and spreadsheet of the costs inherent to the assets, such as depreciation and financing interest;
- (iv) Rendering services refer to any contracted services, mainly those related to cargo transport or intermediation of decommissioned assets and direct sales of car makers;
- (v) Sale of decommissioned assets, mainly related to vehicles that used to be leased by these related parties, and as a business strategy were transferred at their residual accounting values, which approximated the market value;
- (vi) The Company shares certain administrative services with the subsidiaries of the Company. These expenses are apportioned and transferred from them, being presented in line item Administrative and selling expenses; and
- (vii) Occasionally, loan transactions and assignment of rights of trade receivables with companies of the SIMPAR Group are made. Finance costs or finance income arising from these transactions are calculated at rates defined after comparison with the rates adopted by financial institutions.

The table below presents the results by nature corresponding to those transactions carried out in the three-month periods ended March 31, 2025 and 2024 between the Company, its subsidiaries and other related parties.

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

	Consolidated															
Profit or loss	Rent and rendering services		Contracted rents and services		Cost of sale - assets		Sale of assets		Administrative and selling expenses, and recovery of expenses		Other operating income (expenses)		Finance income		Finance costs	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024
ATU12	-	-	(3)	(5)	-	-	-	-	(120)	(201)	-	-	(24)	-	(4,384)	(68)
ATU18	-	-	-	-	-	-	-	-	(9)	(2)	-	-	-	-	(3,616)	(27)
Autostar Sweden	30	62	-	-	-	-	-	-	-	-	(1)	-	-	-	-	-
Autostar Comercial	-	39	-	-	-	-	-	(4)	-	-	-	-	-	-	-	-
American Star	-	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Auto Green	38	1,542	-	(1,503)	-	-	-	-	-	-	(24)	-	-	-	-	-
Banco BBC	(32)	(57)	-	(235)	-	(3,373)	-	-	(144)	(53)	(2,319)	-	-	-	(1,076)	(912)
BBC Pagamentos	1,636	1,259	44	609	-	-	-	-	160	(21)	-	-	-	-	(329)	(152)
BMB Mode Center S.A	74	-	(81)	-	-	-	-	-	(23)	(5)	-	-	-	-	-	-
Instituto Julio Simões	2	-	-	-	-	-	-	-	68	-	-	-	-	-	-	-
Ciclus	2	4	(32,357)	(31,038)	-	-	-	-	(21)	(25)	(2)	-	-	-	(11,085)	(23,716)
Ciclus Amazônia S.A.	-	-	(7,132)	-	-	-	-	-	(81)	-	-	-	-	-	(1,042)	-
CS Infra	-	-	-	-	-	-	-	-	(184)	(50)	-	-	(6)	-	(564)	(3)
CS Brasil Frotas	1,929	855	(1,012)	(975)	(152)	(1,339)	152	1,339	(469)	(40)	(23)	363	-	-	(205)	-
CS Brasil Transportes	793	2,746	18	(1,823)	(2,125)	(1,135)	2,125	1,135	196	191	(434)	141	979	96	(6,833)	(4,421)
CS Holding	-	-	-	-	-	-	-	-	3	-	-	-	1,593	38	(7,662)	(12,064)
Cvk Auto Comércio	-	-	(10)	-	-	-	-	-	(21)	(6)	-	-	-	-	-	-
Euro Import Comércio	(17)	-	6	-	-	-	-	-	(6)	(38)	-	-	-	-	-	-
Fadel Transporte	-	-	-	(2,888)	-	-	-	-	-	-	-	-	-	-	-	-
Fadel Soluções	-	-	(3,719)	-	-	-	-	-	-	-	-	-	-	-	-	-
Grãos do Piauí	-	-	(206)	(59)	-	-	-	-	18	(5)	-	-	(8)	-	(3,248)	(97)
Green Ville	8	61	-	-	-	-	-	-	-	-	(1)	-	-	-	-	-
HM Com Man	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Empilhadeiras	860	6,684	523	(6,684)	-	-	-	-	(4)	(46)	(168)	-	-	-	-	-
JSL	32,568	26,416	(18,659)	(9,102)	-	-	-	-	(1,578)	(78)	(558)	84	-	-	-	(65)
Madre Corretora	-	-	-	(282)	-	-	-	-	(2)	(1)	(100)	-	-	-	-	-
Marvel	-	-	(1,916)	(13)	-	-	-	-	(30)	(32)	-	(15)	-	-	-	-
Mogi Mob	-	1,961	3,035	447	-	-	-	-	-	-	-	-	-	-	(48)	(28)
Mogipasses	-	(2)	(13)	(9)	-	-	-	-	(106)	-	(53)	-	-	897	-	-
Movida Locação	-	11,284	-	(1,725)	-	(32,184)	-	35,009	-	(1,118)	-	633	-	-	-	(2,190)
Movida Participações	14,332	897	(553)	(66)	(69,602)	(8,026)	69,602	8,026	(1,238)	(121)	263	-	-	-	(2,166)	-
Original Holding	-	-	-	(385)	-	-	-	-	-	(43)	-	-	-	-	-	(1,467)
Original Veículos	116	55	(9)	(3,026)	-	475	-	-	(112)	(124)	(675)	-	-	-	(847)	-
Original Tokyo	(2)	10	-	-	-	-	-	-	(38)	-	-	-	-	-	-	-
Original Locadora	250	1,995	-	-	-	-	-	-	-	(604)	(93)	-	-	-	-	-
Alta Com de Veiculos LTDA	-	-	-	-	-	-	-	-	-	-	(2)	-	-	-	-	-
Sonnervig Auto LTDA	194	-	(201)	-	-	-	-	-	-	-	-	-	-	-	-	-
H Point Comercial LTDA	-	-	(12)	-	-	-	-	-	-	-	-	-	-	-	-	-
R Point Comercial LTDA	5	-	(22)	-	-	-	-	-	-	-	21	-	-	-	-	-

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

	Consolidated															
Profit or loss	Rent and rendering services		Contracted rents and services		Cost of sale - assets		Sale of assets		Administrative and selling expenses, and recovery of expenses		Other operating income (expenses)		Finance income		Finance costs	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Ponto Veículos	26	10	-	(4,746)	-	73	-	-	-	(3)	(4,301)	-	-	-	(303)	-
Pronto Express	-	-	(874)	(1,034)	-	-	-	-	(63)	(163)	(60)	-	-	-	-	-
Logística	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Quick Logística	399	-	(193)	256	-	-	-	-	(209)	(12)	201	77	-	-	-	-
Rodomeu	3	-	(3,021)	(1,575)	-	-	-	-	(9)	(46)	(222)	-	-	-	-	-
Saga Berlim	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Grand Tour	-	-	-	-	-	-	-	-	-	-	(132)	-	-	-	-	-
Saga Indiana	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comércio	14	29	-	(183)	-	4	-	-	-	-	(214)	-	-	-	-	-
Saga Pacific Motors	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Xangai	2	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Provence	4	6	-	(392)	-	-	-	-	-	-	(279)	-	-	-	-	-
Saga Nice	6	11	-	-	-	3	-	-	-	-	-	-	-	-	-	-
Saga Turim	4	29	-	(381)	-	-	-	-	-	-	(736)	-	-	-	-	-
Simpar	2,009	-	-	2,982	-	-	-	-	6,182	597	801	774	38,509	44,179	-	-
Simpar	666	750	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Empreendimentos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sinal Serviços	-	-	(60)	(1)	-	-	-	-	-	-	(407)	-	-	-	-	-
Sul Import Veículos	3	-	-	-	-	-	-	-	(29)	5	-	-	-	-	-	-
Transmoreno	-	538	-	(727)	-	-	-	-	-	-	-	(1)	-	-	-	-
TruckPad Tecnologia	20	80	(232)	(51)	-	-	-	-	(16)	(4)	(1)	-	-	-	-	-
TruckPad Meio de Pagamentos	-	-	-	-	-	-	-	-	-	-	-	(4)	-	-	-	-
Truckvan Indústria	10,979	4,492	(10,984)	(4,496)	-	-	-	-	(11)	(54)	-	-	-	-	-	-
Transrio	4,935	1,006	1,502	-	-	-	-	-	(24)	50	559	5	-	-	-	-
Tietê Veículos LTDA	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
United Auto Nagoya	-	(2)	-	-	-	-	-	-	(31)	(4)	-	-	-	-	-	-
UAB Motors	-	-	(13)	-	-	-	-	-	(9)	(200)	-	-	-	-	-	-
Vamos	40,073	13,787	(10,158)	(3,270)	(4,805)	(410)	4,805	410	(1,753)	(758)	(763)	1,109	-	-	-	-
Vamos Agrícola	(327)	23	(3)	-	-	-	-	-	(10)	(177)	(656)	-	-	-	-	-
Vamos Máquinas	8,350	54	(9,960)	-	-	-	-	-	(5)	(189)	(130)	-	-	-	-	-
Vamos Seminovos	-	299	(20)	-	-	-	-	-	85	91	-	-	-	-	-	-
Vamos Linha Amarela	(28)	(79)	(32)	-	-	-	-	-	(2,490)	(44)	(21)	-	(580)	-	(278)	-
Yolanda	-	-	(804)	(648)	-	-	-	-	-	-	-	-	-	-	-	-
DHL Distribuidora	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Peças e Serviços	32	-	36	-	-	-	-	-	-	(6)	(4)	-	-	-	-	-
Sbr Comércio	-	-	-	(5)	-	-	-	-	-	-	-	-	-	-	-	-
Original N Veic Semi LTDA	-	-	-	-	-	-	-	-	-	-	(114)	-	-	-	-	-
CS Mobi Cuiabá SPE S.A.	-	-	(6)	(31)	-	-	-	-	(27)	4	-	-	(32)	-	(71)	-
FSJ Logística	-	-	(5,736)	(5,279)	-	-	-	-	(199)	(8)	-	-	-	-	-	-
IC Transportes Ltda.	-	-	(4,304)	(168)	-	-	-	-	-	(45)	-	233	-	-	-	-
Original Provence	-	-	-	-	-	-	-	-	-	-	(1)	-	-	-	-	-

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

	Consolidated															
Profit or loss	Rent and rendering services		Contracted rents and services		Cost of sale - assets		Sale of assets		Administrative and selling expenses, and recovery of expenses		Other operating income (expenses)		Finance income		Finance costs	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Original Xangai	7	80	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Xian	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Satellite	3,579	1,539	-	(2)	-	-	-	-	-	-	-	-	-	-	-	-
Welfare Ambiental S.A.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4)	-
	123,554	78,496	(107,141)	(78,513)	(76,684)	(45,912)	76,684	45,915	(2,359)	(3,388)	(10,649)	3,399	40,431	45,210	(43,761)	(45,210)
Ribeira Imóveis	26	19,542	(1,806)	7,077	-	-	-	-	(2,241)	-	-	-	-	-	-	-
Others (i)	-	-	(3,847)	-	-	-	-	-	(198)	-	-	-	-	-	-	-
	26	19,542	(5,653)	7,077	-	-	-	-	(2,439)	-	-	-	-	-	-	-
Total	123,580	98,038	(112,794)	(71,436)	(76,684)	(45,912)	76,684	45,915	(4,798)	(3,388)	(10,649)	3,399	40,431	45,210	(43,761)	(45,210)

22.3 Transactions or relationships with subsidiaries and companies of the Group, related to guarantor operations

SIMPAR is an intervening party/joint debtor in some operations carried out by subsidiaries and, together with subsidiary JSL, is a joint debtor of debentures with a balance of R\$ 106,478 at March 31, 2025 (R\$ 111,145 at December 31, 2025), and in some CRA operations.

22.4 Transactions or relationships with shareholders related to property leasing

The SIMPAR Group has operating and administrative lease contracts for properties with the associate Ribeira Imóveis Ltda., company under common control. The lease amount recognized in profit or loss for the three-month period ended March 31, 2025 was R\$ 8,260 (R\$ 3,058 at March 31, 2024). The agreements have conditions in line with market practices, based on studies contracted by the parties to verify market conditions in each location, with maturities up to 2037.

22.5 Management compensation

The Company's management includes the Board of Directors and the Board of Executive Officers. Expenses on compensation of the Company's directors and officers, including all benefits, were recognized in line item "Administrative expenses", and are summarized below:

	Parent company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Fixed compensation	4,515	5,190	18,987	15,750
Variable compensation	-	247	500	247
Charges and benefits	61	72	296	181
Share-based payments	-	-	816	-
Total	4,576	5,509	20,599	16,178

The managers are included in the Company's share-based payment plan. In the three-month period ended March 31, 2025 no stock options were exercised by managers, as described in Note 23.2 (a).

Management does not have post-employment benefits.

The compensation paid to key management personnel is within the limit approved by the Annual and Extraordinary General Meeting held in April 2023.

22.6 Credit Rights Investment Fund ("FIDC")

In December 2020, the Company established FIDC, pursuant to Law 6365/76, as a close-end fund of special nature, in accordance with Art. 1368 – C of the Brazilian Civil Code, with indefinite term, governed by CMN Resolution 2,907/01 and CVM Instruction 356, in order to provide its subsidiaries with financial resources for the acquisition of vehicles. The regulation of this fund is available on the Company's website and the CVM platform.

This fund is supported by the Company and third-party investors, and the resources may be allocated in credit rights arising exclusively from contracts of purchase and sale of vehicles or lease contracts.

At March 31, 2025, the Company has invested R\$ 25,698 in subordinated shares (R\$ 43,845 at December 31, 2024), which represents approximately 22% of the fund's portfolio and is consolidated for the purposes of the quarterly information.

23. Equity

23.1 Share capital

The Company's fully subscribed and paid-in capital at March 31, 2025 is R\$ 1,174,362 (R\$ 1,174,362 at December 31, 2024) divided into 873,040,533 common shares with no par value (838,407,909 common shares at December 31, 2024).

At March 31, 2025, share capital is held as follows:

Number of shares	03/31/2025		12/31/2024	
	Common shares	%	Common shares	%
Shareholders				
Owners of the Company	568,777,822	65.1%	568,777,822	65.1%
Other members of the Simões family	60,987,754	7.0%	60,987,754	7.0%
Board of Directors	2,798,287	0.3%	2,798,287	0.3%
Managers and Officers	1,975,118	0.2%	2,352,566	0.3%
Treasury shares	19,530,982	2.2%	13,080,182	1.5%
Outstanding shares traded on the stock exchange	218,970,570	25.1%	225,043,922	25.8%
Total	873,040,533	100.0%	873,040,533	100.0%

The Company is authorized to increase its capital up to 160,000,000 shares, excluding the shares already issued, without any amendment to its bylaws and according to the decision of the Board of Directors, which is responsible for the establishment of issuance conditions, including price, term and payment conditions.

23.2 Capital reserves

a. Share-based payment transactions

The Company granted share-based payment plans to SIMPAR Group's officers, considering the allocation of the respective amounts beginning on the date these officers became engaged in the SIMPAR Group's operations, pursuant to ICPC 4/IFRIC 8 – Scope of Technical Pronouncement CPC 10/IFRS 2 - Share-based Payment.

These share-based payment plans are managed by the Board of Directors and are comprised as follows:

Restricted share plan

The following table presents the number, weighted average fair value and the movement of restricted share rights granted:

	Number of shares			Movement Right to shares	Average exercise price (R\$)
	Granted	Canceled	Transferred		
Position at December 31, 2023	7,500,302	(1,061,833)	(5,908,649)	529,820	19.41
Transfers to beneficiaries	-	-	(431,916)	(431,916)	5.89
Options canceled	-	(2,044)	-	(2,044)	7.98
Position at December 31, 2024	7,500,302	(1,063,877)	(6,340,565)	95,860	4.62
Transfers to beneficiaries	-	-	-	-	-
Options canceled	-	-	-	-	-
Position at March 31, 2025	7,500,302	(1,063,877)	(6,340,565)	95,860	4.62

b. Special reserve

The Company's special capital reserve is established based on the results obtained in transactions involving its investments in subsidiaries, such as goodwill on issuance of primary shares, gains on the sale of shares in offerings, exchange of shares in business combinations, without loss of control.

In the three-month period ended March 31, 2025, the Company recorded R\$ 53,716 related to gain on equity interests in subsidiaries Vamos and Movida, as a result of the share buyback programs approved by their respective Board.

23.3 Treasury shares

At March 31, 2025, the Company has 19,530,982 treasury shares with an average price of R\$ 9.31, representing a balance of R\$ 181,917 (R\$ 155,783 at December 31, 2024).

In three-month period ended March 31, 2025, the Company repurchased 6,450,740 common shares, totaling R\$ 26,134, under the share buyback program approved by the Board on December 20, 2024.

23.4 Earnings reserves

a. Distribution of dividends

The dividend distribution policy is disclosed in Note 26.4 (a) to the Company's parent company and consolidated financial statements for the year ended December 31, 2023.

b. Legal reserve

The legal reserve is recognized annually as an allocation of 5% of the Company's profit for the year, limited to 20% of the share capital. Its purpose is to ensure the integrity of the share capital. It can be used only to offset losses and for capital increase. When the Company reports loss for the year, no legal reserve is recognized.

c. Investment reserve

The investment reserve is intended to finance the expansion of the activities of the Company and/or its subsidiaries and associates, including through subscriptions of capital increases or creation of new enterprises, to which up to 100% of the profit for the year remaining after the legal and statutory deductions may be allocated and whose balance cannot exceed the amount equivalent to 80% of the Company's subscribed capital.

23.5 Non-controlling interests

The Company treats transactions with non-controlling interests as transactions with owners of the SIMPAR Group's assets. For non-controlling interests, the difference between any consideration paid and the acquired portion of the book value of the subsidiary's net assets is recorded in equity.

23.6 Equity adjustments

The Company records under equity adjustments any changes in the market price of financial instruments, when measured at fair value through other comprehensive income, changes in equity interests arising from repurchases and transfers of treasury shares, as well as other changes in capital from corporate restructurings.

24. Insurance coverage

The SIMPAR Group has insurance coverage in amounts deemed sufficient by Management to cover potential risks on its assets and/or liabilities related to transport of third-party cargo or assets. As to the vehicle fleet, most part is self-insured in view of the cost-benefit ratio of the premium. Complete information on the insurance coverage is presented in Note 27 to the annual parent company and consolidated financial statements for the year ended December 31, 2024.

Notes to the parent company and consolidated quarterly information at March 31, 2025
In thousands of Brazilian Reais, unless otherwise stated

25. Segment information

The segment information is presented in relation to the SIMPAR Group business, which were identified based on the management structure and internal managerial information utilized by the chief decision-makers, and described in Note 1.

The results per segment, as well as the assets and liabilities, consider the items directly attributable to the segment, as well as those that may be allocated on reasonable bases.

No customer accounted for more than 10% of the net operating revenue for the three-month periods ended March 31, 2025 and 2024.

The segment information for the three-month periods ended March 31, 2024 and 2025 is as follows:

											03/31/2025
	JSL	Movida	Vamos	CS Brasil	CS Infra	Automob	BBC	Ciclus Ambiental	Holding and others	Eliminations (i)	Consolidated
Net revenue from sale, lease, rendering services, construction and sale	2,319,934	3,568,231	1,332,016	146,346	158,528	2,999,092	1,817	202,429	4,553	(201,781)	10,531,165
Total cost of sales, leases, rendering services and sale of assets	(1,945,877)	(2,422,665)	(601,853)	(119,182)	(148,737)	(2,578,019)	(1,363)	(138,375)	(2,694)	182,034	(7,776,731)
Gross profit	374,057	1,145,566	730,163	27,164	9,791	421,073	454	64,054	1,859	(19,747)	2,754,434
Selling expenses	(9,946)	(154,820)	(24,056)	(799)	(128)	(175,651)	(111)	(2,234)	(1,135)	11,989	(356,891)
Administrative expenses	(111,841)	(143,216)	(37,879)	(8,254)	(15,206)	(170,652)	(16,967)	(10,825)	(19,913)	2,342	(532,411)
Provision for expected credit losses ("impairment") of trade receivables	(8,356)	(30,447)	(29,018)	(189)	-	(2,019)	(17,058)	-	-	(1)	(87,088)
Other operating income (expenses), net	34,875	(51,128)	3,952	12	(143)	7,864	(3,309)	325	24,508	(1,238)	15,718
Equity results from subsidiaries	-	-	-	12,514	565	1	-	-	-	(15,322)	(2,242)
Profit (loss) before finance income and costs	278,789	765,955	643,162	30,448	(5,121)	80,616	(36,991)	51,320	5,319	(21,977)	1,791,520
Finance income											450,055
Finance costs											(2,259,619)
Profit before income tax and social contribution											(18,044)
Current											(19,578)
Deferred											49,143
Profit for the period											11,521
Total assets per segment at 03/31/2025	12,583,655	29,211,368	22,404,555	2,296,274	1,884,959	8,857,801	2,275,148	1,452,190	11,617,332	(8,990,618)	83,592,664
Total liabilities per segment at 03/31/2025	10,792,482	26,603,692	19,916,310	2,830,893	1,692,220	6,595,246	2,001,561	1,212,228	8,793,209	(2,642,452)	77,795,389
Depreciation and amortization at 03/31/2025	(175,385)	(572,374)	(242,026)	(9,584)	(7,444)	(54,343)	(1,169)	(15,497)	(3,421)	10,819	(1,070,424)

(i) Eliminations of transactions carried out between the segments.

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

											03/31/2024
	JSL	Movida	Vamos	CS Brasil	CS Infra	Automob	BBC	Ciclus Ambiental	Holding and others	Eliminations (i)	Consolidated
Net revenue from sale, lease, rendering services and sale of decommissioned assets	2,070,342	3,021,646	1,077,929	143,818	146,551	2,727,702	1,904	111,157	10,596	(164,659)	9,146,986
Cost of sales, leases, rendering services and sale of decommissioned assets	(1,696,555)	(2,089,562)	(359,575)	(120,857)	(143,688)	(2,324,156)	(1,830)	(84,699)	(7,809)	151,331	(6,677,400)
Gross profit	373,787	932,084	718,354	22,961	2,863	403,546	74	26,458	2,787	(13,328)	2,469,586
Selling expenses	(11,459)	(154,172)	(21,243)	(181)	(1)	(174,783)	(163)	(560)	(1,692)	15,164	(349,090)
Administrative expenses	(112,177)	(102,537)	(38,626)	(9,072)	(14,365)	(152,242)	(10,142)	(5,247)	(6,947)	(757)	(452,112)
Provision for expected credit losses ("impairment") of trade receivables	(2,349)	(15,808)	(22,963)	55	-	(4,936)	(7,125)	-	-	(106)	(53,232)
Other operating income (expenses), net	9,577	(47,920)	4,926	(1,627)	7	(2,283)	1,336	(35)	2,553	(2,676)	(36,142)
Equity results from subsidiaries	(1)	-	-	15,316	(1,968)	-	-	-	-	(14,394)	(1,047)
Profit (loss) before finance income and costs	257,378	611,647	640,448	27,452	(13,464)	69,302	(16,020)	20,616	(3,299)	(16,097)	1,577,963
Finance income											368,945
Finance costs											(1,845,882)
Profit before income tax and social contribution											101,026
Income tax and social contribution											(10,924)
Profit for the period											90,102
Total assets per segment at 03/31/2024	14,079,902	26,188,127	20,277,027	2,675,366	1,123,820	4,902,417	1,086,100	1,277,174	11,764,961	(8,344,272)	75,030,622
Total liabilities per segment at 03/31/2024	12,381,556	23,671,759	17,834,654	2,541,544	991,686	5,457,398	811,917	1,107,781	8,548,076	(5,038,492)	68,307,879
Depreciation and amortization at 03/31/2024	(138,661)	(447,799)	(164,687)	(7,800)	(4,363)	(38,955)	(307)	(8,988)	(3,657)	1,636	(813,581)

(i) Eliminations of transactions carried out between the segments.

26. Net revenue from sale, lease, rendering services and sale of decommissioned assets

26.1 Revenue flows

The reconciliation between the gross revenues and the net revenue presented in the statement of profit or loss is as follows:

	Consolidated	
	03/31/2025	03/31/2024
Gross revenue	11,560,758	10,067,395
Less:		
Taxes on sales	(861,381)	(759,643)
Returns and cancellations	(124,621)	(122,994)
Toll rates	(11,304)	(9,175)
Discounts granted	(32,287)	(28,597)
Total net revenue	10,531,165	9,146,986

26.2 Breakdown of revenue from contracts with customers by segment

The following table presents the analytical composition of the revenue from contracts with customers of the main business lines and the timing of revenue recognition. It also includes reconciliation of the analytical composition of revenue with the SIMPAR Group's reportable segments.

Notes to the parent company and consolidated quarterly information at March 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

	JSL		Movida		Vamos		CS Brasil		CS Infra		Automob		BBC		Holding and others		Ciclus Ambiental		Eliminations		Consolidated Total	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Revenue from rendered services	693,617	646,370	-	-	77,953	116,757	-	-	48,939	28,243	-	-	1,817	1,904	-	-	186,244	100,083	(32,564)	(20,099)	976,006	873,258
Revenue from transportation of general cargo	1,375,438	1,197,975	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(396)	(155)	1,375,042	1,197,820
Revenue from transportation of passengers	42,465	40,016	-	-	-	-	17,267	16,720	-	-	-	-	-	-	-	-	-	-	-	(5,759)	59,732	50,977
Revenue from lease of vehicles, machinery and equipment	103,213	107,472	1,878,904	1,494,763	963,571	801,495	103,960	101,746	-	-	-	-	-	-	-	-	-	-	(52,309)	(30,275)	2,997,339	2,475,201
Revenue from sales of new vehicles	-	-	-	-	-	-	-	-	-	-	1,819,528	1,821,456	-	-	-	-	-	-	(20,137)	(18,114)	1,799,391	1,803,342
Revenue from sales of used vehicles	-	-	-	-	-	-	-	-	-	-	574,232	436,506	-	-	-	-	-	-	-	(750)	574,232	435,756
Revenue from sales of parts and accessories	-	-	-	-	-	-	-	-	-	-	466,661	181,499	-	-	-	-	-	-	(5,635)	(685)	461,026	180,814
Revenue from concession agreements and public-private partnerships	-	-	-	-	-	-	-	-	109,589	118,310	-	-	-	-	-	-	-	-	-	-	109,589	118,310
Other revenues	14,720	1,617	-	-	-	-	-	-	-	-	119,884	271,122	-	-	2,595	10,596	16,185	11,074	(9,459)	(63,449)	143,925	230,960
Net revenue from sale, lease and rendering services	2,229,453	1,993,450	1,878,904	1,494,763	1,041,524	918,252	121,227	118,466	158,528	146,553	2,980,305	2,710,583	1,817	1,904	2,595	10,596	202,429	111,157	(120,500)	(139,286)	8,496,282	7,366,438
Revenue from sales of decommissioned assets	90,481	76,891	1,689,326	1,526,883	290,492	159,677	25,119	25,351	-	-	18,787	17,119	-	-	1,958	-	-	-	(81,280)	(25,373)	2,034,883	1,780,548
Total net revenue	2,319,934	2,070,341	3,568,230	3,021,646	1,332,016	1,077,929	146,346	143,817	158,528	146,553	2,999,092	2,727,702	1,817	1,904	4,553	10,596	202,429	111,157	(201,780)	(164,659)	10,531,165	9,146,986
Timing of revenue recognition																						
Products and services transferred at a point in time	90,481	76,891	1,689,326	1,526,883	287,033	159,677	42,386	42,071	48,939	28,243	2,879,208	2,456,580	1,817	1,904	4,553	10,596	202,429	111,157	(81,280)	(93,879)	5,164,892	4,320,123
Products and services transferred over time	2,229,453	1,993,450	1,878,904	1,494,763	1,044,983	918,252	103,960	101,746	109,589	118,310	119,884	271,122	-	-	-	-	-	-	(120,500)	(70,780)	5,366,273	4,826,863
Total net revenue	2,319,934	2,070,341	3,568,230	3,021,646	1,332,016	1,077,929	146,346	143,817	158,528	146,553	2,999,092	2,727,702	1,817	1,904	4,553	10,596	202,429	111,157	(201,780)	(164,659)	10,531,165	9,146,986

27. Expenses by nature

The SIMPAR Group's statements of profit or loss are presented by function. Expenses by nature are as follows:

	Parent company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Cost of sales of new and used vehicles and parts	-	-	(2,473,903)	(2,267,739)
Construction cost (i)	-	-	(109,589)	(118,308)
Cost of sales of decommissioned assets (ii)	-	-	(1,982,489)	(1,616,181)
Fleet costs / expenses (iii)	-	-	(203,005)	(188,921)
Parts, tires and maintenance	(553)	(1,257)	(513,670)	(434,034)
Personnel and payroll charges	(34,968)	(18,842)	(1,263,622)	(1,020,094)
Travel and lodging	(745)	(2,135)	(14,820)	(13,733)
Commissions	-	-	(127,498)	(117,257)
Services contracted from third parties	(5,216)	(4,321)	(289,583)	(263,771)
Depreciation, amortization and provision for impairment	(3,321)	(3,153)	(1,070,424)	(813,581)
Impairment of damages and claims	(1)	-	(53,344)	(50,112)
Fuels and lubricants	(968)	(765)	(334,419)	(305,631)
Communication, advertising and publicity	(800)	(323)	(56,130)	(60,355)
Freight services	-	-	(408,783)	(403,685)
Maintenance of facilities and infrastructure	(1,808)	(1,788)	(62,314)	(56,032)
Provision for expected credit losses ("impairment") of trade receivables	-	-	(87,088)	(53,232)
Provision for judicial and administrative litigation	(47)	(1)	(19,804)	(29,237)
Electric power	(30)	(32)	(17,091)	(16,994)
Property lease	(615)	(726)	(15,520)	(13,408)
Lease of vehicles, machinery and equipment	(215)	749	(13,483)	(12,974)
PIS and COFINS credits on inputs (iv)	-	-	408,350	337,020
Extemporaneous tax credits	-	-	31,051	21,100
Reimbursement of shared expenses (v)	39,651	27,525	-	-
Gain on bargain purchase in business combinations	-	-	-	461
Other costs and expenses	22,998	1,315	(60,225)	(71,278)
	13,362	(3,754)	(8,737,403)	(7,567,976)
Cost of sales, leases, rendering services and sale of decommissioned assets	-	-	(7,776,731)	(6,677,400)
Selling expenses	-	-	(356,891)	(349,090)
Administrative expenses	(11,003)	(5,946)	(532,411)	(452,112)
Provision for expected credit losses ("impairment") of trade receivables	-	-	(87,088)	(53,232)
Other operating income (expenses), net	24,365	2,192	15,718	(36,142)
	13,362	(3,754)	(8,737,403)	(7,567,976)

- (i) Cost of construction and improvements made in compliance with the concession agreements for the Ports in Aratu and operations of Rodovia Transcarrados, reversible to the public authorities at the end of the agreements.
- (ii) The cost of sales of decommissioned assets refers to vehicles that were used in the rendering of services and leases.
- (iii) Includes expenses with IPVA, maintenance, and toll rates of fleets used in operations.
- (iv) PIS and COFINS credits on purchase of inputs and depreciation charges as credits reducing cost of sales and services, in order to better reflect the nature of the respective credits and expenses.
- (v) In order to better apportion common expenses between the companies that use corporate services, the Company makes apportionments based on criteria defined in appropriate technical studies. No management fee or profitability margin is applied to the shared services.

Notes to the parent company and consolidated quarterly information at March 31, 2025
In thousands of Brazilian Reals, unless otherwise stated

28. Finance income (costs)

	Parent company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Finance income				
Financial investments	96,399	87,377	312,161	261,612
Interest received from customers	70	-	14,500	16,178
Inflation adjustment of recoverable taxes and judicial deposits	5,086	4,456	20,012	23,357
Income from financing and credit products granted (i)	-	-	88,913	43,050
Other finance income	5,335	25,664	14,469	12,486
Finance income	106,890	117,497	450,055	356,683
Finance costs				
Interest on loans, borrowings and debentures	(170,482)	(171,389)	(1,623,835)	(1,320,280)
Interest and charges on leases payable to financial institutions	(1,685)	(2,357)	(4,970)	(7,177)
Interest on supplier financing - confirming	-	-	(157)	(248)
Exchange rate changes	197,590	(66,883)	754,462	(162,740)
Losses on derivative and hedge transactions, net	(301,891)	(23,666)	(992,084)	(25,523)
Debt service costs	(276,468)	(264,295)	(1,866,584)	(1,515,968)
Interest on right of use	-	-	(54,214)	(45,757)
Funding expenses	(1,777)	(1,748)	(45,107)	(31,417)
Interest payable	199	1,524	(181,463)	(105,054)
Other finance costs	(5,178)	(5,968)	(112,251)	(135,425)
Finance costs	(283,224)	(270,487)	(2,259,619)	(1,833,621)
Finance income (costs), net	(176,334)	(152,990)	(1,809,564)	(1,476,938)

(i) Refers to finance income arising from loans and leases granted by subsidiary BBC.

29. Supplemental information to the statement of cash flows

The statements of cash flows under the indirect method are prepared and presented in accordance with the accounting pronouncement CPC 03 (R2) / IAS 7 – Statement of Cash Flows.

29.1 Supplemental information to the statement of cash flows – Acquisitions of property and equipment

The SIMPAR Group made acquisitions of vehicles for renewal and expansion of its fleet, and part of these vehicles do not affect cash because they are financed. The reconciliation between these acquisitions and the cash flows is as follows:

	Parent company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Additions to property and equipment in the period	806	392	3,117,657	4,743,831
Additions to intangible assets in the period	520	175	91,292	123,401
Total additions in the period	1,326	567	3,208,949	4,867,232
Additions without cash disbursement:				
Additions financed by leases payable, FINAME and supplier financing - confirming	-	-	(140,699)	(396,034)
Addition of right-of-use leases (Note 20)	-	-	(358,295)	(162,680)
Additions for the period settled with cash flows:				
Movement in the balances of trade payables, reverse factoring and supplier financing – confirming	-	-	129,746	188,291
Total cash flows for purchase of property and equipment	1,326	567	2,839,701	4,496,809
Statements of cash flows:				
Operating property and equipment for leasing	-	-	2,614,813	4,241,138
Property and equipment for investment	1,326	567	224,888	255,670
Total	1,326	567	2,839,701	4,496,808

30. Earnings per share

30.1 Basic

The calculation of basic and diluted earnings per share was based on the profit attributable to the holders of common shares and on the weighted average number of common shares outstanding. The number of shares used to calculate the weighted average number of shares outstanding and the stock option adjustment (weighted).

The calculation of basic earnings per share is as follows:

	Consolidated	
	03/31/2025	03/31/2024
Numerator:		
Profit (loss) for the period	(50,953)	(13,054)
Denominator:		
Weighted average number of outstanding shares	853,509,551	861,670,819
(=) Basic earnings (loss) per share (in R\$)	(0.0597)	(0.0151)
Weighted average number of common shares outstanding		
	03/31/2025	03/31/2024
Common shares - January 1	873,040,533	838,407,909
Effect of shares issued in the period	-	34,632,624
Effect of treasury shares	(19,530,982)	(11,369,714)
Weighted average number of common shares outstanding	853,509,551	861,670,819

Monitoring projections and estimates published by Simpar

Through a material fact released on November 22, 2024, the Company disclosed projections of some of its subsidiaries:

- ATU 12 Arrendatária Portuária SPE S.A. e ATU 18 Arrendatária Portuária SPE S.A. ("CS Portos"): Net Revenue, EBITDA and Net Debt
- BBC Holding Financeira Ltda ("Banco BBC"): Capital increase, origination, portfolio and receivables

Subsidiary CS Portos

Guidances to be achieved or exceeded by 2026:

- Net Revenue of R\$330 million to R\$390 million
- EBITDA of R\$180 million to R\$250 million
- Net Debt of R\$550 million to R\$570 million

Guidances to be achieved or exceeded by 2028:

- Net Revenue of R\$590 million to R\$620 million
- EBITDA of R\$325 million to R\$400 million
- Net Debt of R\$425 million to R\$475 million

The Company informs that in the last 12 months ending on March 31, 2024, CS Portos reached:

- Net Revenue of R\$117 million - 36% of the guidance floor stipulated for 2026 and 20% for 2028.
- EBITDA of R\$0 million - 0% of the guidance floor stipulated for 2026 and 0% for 2028.
- Net Debt of R\$717 million - 130% of the guidance floor stipulated for 2026 and 169% for 2028.

Subsidiary Banco BBC

Guidances to be achieved or exceeded by 2025:

- Capital increase of R\$165 million

Guidances to be achieved or exceeded by 2026:

- Origination of R\$1.2 billion
- Portfolio of R\$2.8 billion
- Portfolio of R\$3.8 billion

The Company informs that in the last 12 months ending on March 31, 2024, Banco BBC reached:

- Capital increase of R\$85 million in Feb/24 - 52% of the guidance stipulated for 2026.
- Origination of R\$1,359 million - 113% of the guidance stipulated for 2026.
- Portfolio of R\$2.0 billion - 72% of the guidance stipulated for 2026.
- Receivables of R\$2.6 billion - 69% of the guidance stipulated for 2026.

Subsidiary Automob

The Company opted to discontinue the AUTOMOB projections after the approval of the corporate restructuring involving AUTOMOB and VAMOS Comércio de Máquinas Linha Amarela S.A., as detailed in the material facts disclosed by the Company on September 29, 2024, October 23, 2024, November 19, 2024 and November 22, 2024.

Subsidiary CS Grãos

The company opted to discontinue projections for CS Grãos, since the scope of the concession was changed with the signing of an amendment in 1Q24.

Subsidiary Ciclus Rio

The Company opted to discontinue the projections for Ciclus Rio, since it set up the holding company Ciclus Ambiental S.A. to consolidate the Group's existing and future businesses in the waste management and recovery sector following the addition of a new concession - Ciclus Amazônia S.A. - and now reports its results on a consolidated basis comprising both businesses.

The projections disclosed by SIMPAR constitute assumptions made by the Company's Management, as well as currently available information. Future considerations depend substantially on market conditions, government rules, the performance of the sector and the Brazilian economy, among other factors. Operating data may affect Simpar's future performance and may lead to results that differ materially from projections. Projections are subject to risks and uncertainties and do not constitute a promise of future performance.

Statement of the Executive Board on the Parent company and Consolidated Quarterly Information of Simpar S.A.

In accordance with article 27 of CVM Resolution 80 of March 29, 2022, the Executive Board declares that it has reviewed, discussed and agreed with the parent company and consolidated quarterly information of SIMPAR S.A. for the three-month period ended March 31, 2025, issued on this date.

São Paulo, May 8, 2025.

Fernando Antonio Simões

Chief Executive Officer

Denys Marc Ferrez

Executive Vice President of Corporate Finance and Investor Relations Officer

Samir Moises Gilio Ferreira

Chief Controlling Officer

Officers' Representation on the Independent Auditor's Report

In accordance with article 27 of CVM Resolution 80 of March 29, 2022, the Executive Board declares that it has reviewed, discussed and agreed with the conclusions expressed in the Independent Auditor's Review Report on the parent company and consolidated quarterly information of SIMPAR S.A. for the three-month period ended March 31, 2025, issued on this date.

São Paulo, May 8, 2025.

Fernando Antonio Simões

Chief Executive Officer

Denys Marc Ferrez

Executive Vice President of Corporate Finance and Investor Relations Officer

Samir Moises Gilio Ferreira

Chief Controlling Officer

Opinion of the Audit Committee

The members of the Audit Committee of SIMPAR S.A. ("Company"), statutory advisory body of the Board of Directors, in order to fulfill its legal and statutory attributions, at a meeting held on May 5, 2025 and concluded on that date, after the presentation of the relevant information about the Company's performance, have examined the parent company and consolidated interim financial information of the Company and their respective explanatory notes, all referring to the three-month period ended March 31, 2025, accompanied by the unqualified review report of PricewaterhouseCoopers Auditores Independentes Ltda., and having found such documents in compliance with the applicable legal requirements, gave a favorable opinion to their approval.

São Paulo, May 8, 2025.

Valmir Pedro Rossi

Maria Fernanda dos Santos Teixeira

Alvaro Pereira Novis