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Parent Company and Consolidated Financial Statements at December 31, 2024

and Independent Auditor's Report

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2024 Management Report

The purpose of this document is to detail SIMPAR S.A.'s financial and operating results for the fourth quarter of 2024.

2024

Adjusted Net Income of R\$548 million Record EBITDA of R\$10.5 billion, up 28%

	4Q24	2024
GROSS REVENUE	R\$ 11.9 bn +23% YoY	R\$ 45.2 bn +27% YoY
NET REVENUE FROM SERVICES	R\$ 8.9 bn +25% YoY	R\$32.6 bn +27% YoY
EBITDA ¹	R\$ 2.7 bn +32% YoY	R\$ 10.5 bn +28% YoY
ADJUSTED NET INCOME ¹	R\$ 82 mn +R\$296 mn vs. 4Q23	R\$548 mn +R\$828 mn vs. 2023
NET CAPEX	R\$ 3.5 bn -18% YoY	R\$ 10.4 bn +48% YoY
PRODUCTIVE ROIC ² (excluding BBC)	-	13.3% 4.5 p.p. above cost of capital

EFFICIENCY GAINS

- EBITDA margin – excluding dealerships and asset sales – expanded 3.5 p.p. YoY to 46.5% in 2024;
- SG&A expenses as a percentage of Net Revenue declined from 10.2% in 2023 to 8.6% in 2024;
- EBITDA/Employee increased 12% YoY to R\$181 thousand in 2024;

HIGH-LIQUIDITY AND UNENCUMBERED OPERATING ASSETS

- Record revenue from asset sales of R\$7.8 bn in 2024 (+28% YoY);
- Asset base reached over R\$42 billion in 2024;

STRONG CASH POSITION AND BROAD ACCESS TO CAPITAL SOURCES

- Consolidated liquidity of R\$15.6 billion – approximately 3x higher than short-term debt – and R\$13.7 billion in funds raised in 2024;

LEVERAGE REDUCTION

- 3.6x in 4Q24 vs. 3.7x in 3Q24 and 4Q23;

STRATEGIC REORGANIZATION BETWEEN VAMOS AND AUTOMOB

- Approved by 92% of VAMOS's voting minority shareholders;
- VAMOS: Exclusively dedicated to the rental of trucks, machinery and equipment;
- AUTOMOB: Largest and most diversified dealership network in Brazil, began trading on the B3 in Dec/24 (AMOB3).

Notes: (1) Reconciliation of EBITDA and Adjusted Net Income in the exhibits; (2) Excludes capital employed in operations that have not yet impacted revenue generation, more details in the ROIC section

MESSAGE FROM MANAGEMENT

We are pleased to share **SIMPAR's** 2024 results and achievements. We thank our more than **57,000 employees** for their daily commitment to executing the strategic plans defined by the **Boards of Directors** and delivering quality services that make the difference for our customers in each of our companies - **JSL, Movida, VAMOS, AUTOMOB, BBC, CS Brasil, CS Infra and Ciclus Ambiental**.

With careful planning and a clear focus, we have consolidated our businesses and transformed our companies. We have built **one of the largest business groups in Brazil**, made up of companies **that are dedicated to anticipating and responding to customer needs**, holding **leadership** or significant positions in their respective markets.

In 2024, we advanced along our path of **growth, innovation, and consolidation in resilient markets**, always prioritizing governance, agility, simplicity, operational efficiency, long-term relationships, and value creation. In doing so, we **actively contribute** to the **sustainable growth** of our companies, each of which has **independent management and operations**.

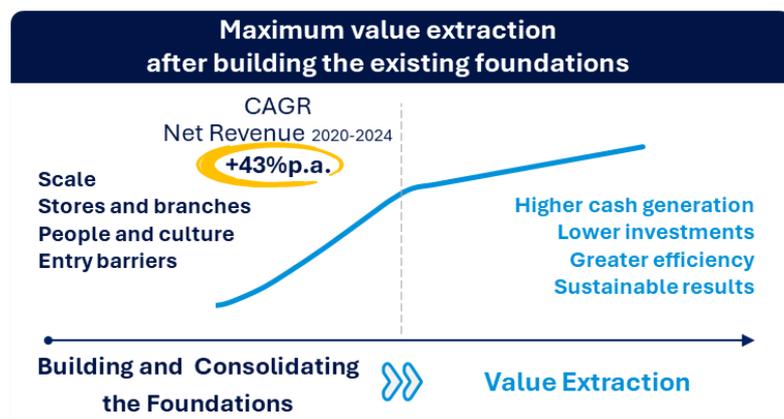
As a result of this strategy, **Net Revenue** reached **R\$41.1 billion** in 2024 – **up 29%** year over year. **EBITDA** reached **R\$10.5 billion** – a **28% increase** compared to 2023, primarily driven by services based on **long-term contracts**, which represent **roughly 75% of our cash generation**.

We delivered **improved operational efficiency across several segments**, as reflected in the EBITDA margin expansion of **Movida's RAC** (+7.3 p.p. YoY) and **GTF** (+2.6 p.p. YoY) operations. **EBITDA margin grew by 3.5 p.p.** to **46.5%** in 2024, a figure that excludes the Group's asset retirements and AUTOMOB dealerships, in order to eliminate mix effects. **EBITDA per employee increased 12%** year-on-year, reaching **R\$181,000 in 2024** vs. R\$162,000 in 2023.

Adjusted Net Income reached **R\$548 million** in 2024, a significant improvement over 2023, especially when considering the macroeconomic context – still volatile and with rising interest rates – and the carrying cost of a robust cash position held by the holding company, which provides financial security for the group's development. We remain fully committed to strengthening our **Profit**, one of **SIMPAR's** six core values, as we work toward the sustainable development and perpetuity of our companies.

Over the course of our **68-year history**, our businesses have continuously adapted to **different economic cycles**, especially to fluctuations in inflation and interest rates. Most of our current contracts include **price adjustment clauses**, while **new contracts** – signed based on the current interest rate curves – reflect a higher minimum required return.

We created and strengthened a **unique and irreplicable ecosystem**, which includes logistics, mobility, infrastructure, sanitation, concessions, and financial services – contributing to the development of companies and sectors that form the backbone of the Brazilian economy and are part of the daily lives of millions of Brazilians. Over the past **four years**, we **invested R\$62 billion** in Gross CAPEX, positioning us among the top corporate investors in Brazil during this period. When considering the proceeds from asset sales, we invested **R\$40 billion** in Net CAPEX to expand **SIMPAR Group** companies and **build a solid foundation, gaining scale and reach**, which will support business consolidation and future results with lower investment needs.



Given the **strong growth delivered in the past four years (2020–2024 Net Revenue CAGR of 43% p.a.)**, the solid foundations we have built, and the strengthened competitive position of our companies, we believe the need for new investments will be lower relative to our cash generation. Our strategic planning is now focused on driving **operational efficiency and optimizing the capital structure of SIMPAR and its subsidiaries**.

We are now entering a new phase of **value creation**, with **scale, assets, branch and store network, systems**, and, most importantly, **People** – our greatest differentiator – to **unlock the full potential of the foundations we have built**.

Our **strategic pillars** for 2025 prioritize **extracting maximum value from what we have already built**, which will naturally lead to improved **profitability** across all businesses through **service price adjustments, fleet and asset turnover optimization, and reductions in costs, expenses, and inventory levels**. We believe that continued efficiency gains will organically drive improvements across all operational and financial indicators, as well as **strengthen the capital structure** of both **SIMPAR** and its subsidiaries

We ended 2024 with **consolidated liquidity of R\$15.6 billion** – approximately three times higher than our short-term debt when including available and undrawn committed credit lines for the subsidiaries. **We raised R\$13.7 billion in 2024**, at an average cost of CDI + 1.7% and average maturity of 5 years, reinforcing our **broad access to funding sources**.

At the holding level, we ended 2024 with a **cash position of R\$3.5 billion** and a long-term debt schedule, with repayments concentrated in 2031. We highlight our ongoing liability management efforts, including the **repurchase of approximately R\$520 million in 4Q24**, aimed at extending debt duration and reducing financial expenses. **Net Debt** closed the year at **R\$2.7 billion, down 9%** from 2023.

SIMPAR's capital structure reflects the strategy of our companies of allocating resources to assets with a strong secondary market. We reached a record **R\$7.8 billion in asset sale revenue** in 2024 (+28% YoY), underscoring the **high liquidity and quality of our assets** and reinforcing our confidence in their residual value at the end of contracts. Considering the expected cash release from assets to be sold, our **leverage ratio** for 2024 **stood at 2.5x**.

The investments made since late 2023 have not yet fully contributed to cash generation over the last 12 months, while capital deployed in large-scale projects led to an increase in debt, pre-operational costs, and interest expenses. Examples include major projects by **JSL**, assets acquired for rental by **Movida** and **VAMOS**, and pre-operational infrastructure projects at **CS Infra**. Even so, **leverage decreased to 3.6x** at year-end 2024 (Net Debt/EBITDA).

Net Debt/EBITDA-A was **2.3x** against a covenant of 3.5x, the benchmark for all local market issues in the maintenance criteria. We remind that EBITDA-A metric best reflects the leverage of our business and **is more suitable for assessing the company's ability to meet its financial obligations**.

Corporate Reorganization between Vamos Locação and AUTOMOB

On December 31, 2024, we have concluded the transaction that positioned **VAMOS Locação's operations as exclusively focused on the rental of trucks, machinery, and equipment**. As a result, all dealership businesses – including cars, trucks, machinery, and equipment – were consolidated into a single publicly listed company on the Novo Mercado: **AUTOMOB** (B3: AMOB3). This marked the creation of **the largest and most diversified dealership group in Brazil**.

SIMPAR followed the vote of the 92% of minority shareholders who approved the transaction at the **VAMOS Locação Shareholders' Meeting**. This was the **fifth consecutive time that SIMPAR has followed the minority shareholders' decision in transactions of this nature**. The corporate reorganization followed the **highest standards of corporate governance**, including the establishment of an **independent committee** and the support of a **fairness opinion** to protect the interests of **VAMOS Locação's** minority shareholders.

In terms of business results and strategies, we highlight:

 **JSL** celebrates four years since its IPO, a period during which **gross revenue tripled, EBITDA quadrupled**, and the **margin expanded by 3.2 percentage points**. In 2024, it recorded **free cash flow** of R\$521 million, driven by sustainable growth, diversification, and operational excellence. The consistent revenue growth, combined with healthy operating margins, the rollout of new projects, and efficient capital allocation, reinforce our confidence in **JSL's continued progress in consolidating its position in the Brazilian logistics market**.



Vamos, the leading company in truck, machinery and equipment rental in the country, posted a **significant growth of 57% YoY in Net Income**, reaching R\$779 million in 2024. The company also **deployed approximately R\$5 billion in CAPEX**, highlighting **consistent demand for rental services**. There was also significant growth in used asset sales, which reached R\$705 million in 2024, (up 34% year over year). Following the strategic reorganization at the end of 2024, **VAMOS** has shifted its focus entirely to rental – a segment that accounted for 95% of EBITDA – and now benefits from strategic differentiators that provide greater flexibility in offering products and services, expanding diversification opportunities that will lead to further growth and profitability. For 2025, the focus will be on **reducing inventory** and **increasing the occupancy rate of the available fleet**, aiming for continued **profitable and sustainable** growth.



Movida has made progress across various operational metrics and **met all of its 2024 guidance**, including price adjustments in the RAC, improved productivity in Used Cars, and stable results with a higher share from GTF. The **strategic priorities for 2025** include: (i) continued price adjustments with increasing yields in RAC and GTF; (ii) maintaining **productivity in Used Cars**; (iii) further **efficiency** initiatives to drive revenue growth and reduce costs; and (iv) **deleveraging**. The numbers for 2024 and the first two months of 2025 indicate continued growth in results, focusing on **value creation** and **disciplined capital allocation**.



Automob has become the **largest and most diversified dealership group in Brazil**. The strategic reorganization approved at the end of 2024 further strengthened the Group's foundations and **unique advantages – such as scale, nationwide reach, and the largest vehicle portfolio in the market**. It will enable the **capture of synergies, improved profitability** and the delivery of a broad range of high-quality, efficient products and services to our clients, while respecting each brand's independence and specificities. **We are just at the beginning of an extensive business integration, process optimization, expansion in F&I and after-sales services, along with commercial synergies and cross-selling, aiming for even more consistent and sustainable results.**



CS Infra has made progress in developing its portfolio of long-term concessions, focusing on the provision of infrastructure services with **high potential for future cash generation**. At **CS Portos**, the ATU-12 works were completed in January 2025, while the completion of the ATU-18 modernization remains scheduled for 2Q25. **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. **CS Mobi** continues to revitalize the historic center of Cuiabá, and **BRT Sorocaba** has completed construction of the last corridor (West Corridor).

In March 2025 (a subsequent event to 2024), **CS Infra** won two new concession auctions: (i) the Bloco Leste Terminal in the capital of São Paulo, and (ii) Highways MT-020 and MT-326 – Lot 5 in the state of Mato Grosso. **CS Infra** remains highly **selective in adding new concessions to its portfolio**, focusing on **long-term contracts with lower investment requirements and adequate returns**—opportunities where it can deliver high-quality, efficient services, supported by strong governance standards and diversified revenue streams. **These additions have had no impact on SIMPAR's leverage.**



Ciclus Ambiental reported EBITDA of R\$233 million in 2024, up 49% year over year. The significant operational improvement primarily reflects lower operating costs at **Ciclus Rio**, most notably the rebalancing of its main contract, the optimization of costs and expenses totaling R\$26 million in 2024, and the rebalancing and extension of the biogas agreement through 2050 for the sale of the entire volume produced, under new prices, annual price adjustments, and the lease of six power generators. **It's worth noting that the positive effects of these efficiency and rebalancing initiatives have not yet been reflected in the results.**



CS Brasil continues to support the improvement of management practices in public and mixed-capital services, delivering high standards of efficiency. Our management model ensures the provision of services that are efficient, transparent, and sustainable. We firmly believe in the service outsourcing agenda as a way to ensure taxpayers benefit more efficiently from the taxes they pay – through services delivered with greater efficiency and integrity. In 2024, the company's Net Revenue from Fleet Management with driver services grew by 15% compared to 2023.



BBC reported a record of R\$1.7 billion in new credit operations in 2024. The strong evolution of the loan portfolio in 2024 (+148% y/y) impacts on current profitability due to the payment of origination fees, but it is expected to contribute

to stronger results in the future. Delinquency remains stable and below market benchmarks, demonstrating the effectiveness of our risk management, which supported by a well-prepared structure and teams, will continue to drive value creation for **SIMPAR**.

We are confident that the resources and strategies deployed so far position us uniquely to continue driving efficiency gains, profitability, and value creation – delivering sustainable growth across the Group and to all who engage with us.

We thank all those who play a key role in our journey, to the investors whose trust supports our growth, and, above all, to our customers for their confidence and for the opportunity to deliver a broad range of services across each of our businesses. To our more than 57,000 employees of SIMPAR Group, we extend our sincere gratitude for their dedication and contribution to the growth and long-term continuity of our companies.

We move forward, always guided by our Culture and Values as the foundation for building an even more promising future.

Thank you very much,

Adalberto Calil - Chairman of the Board of Directors of SIMPAR S.A

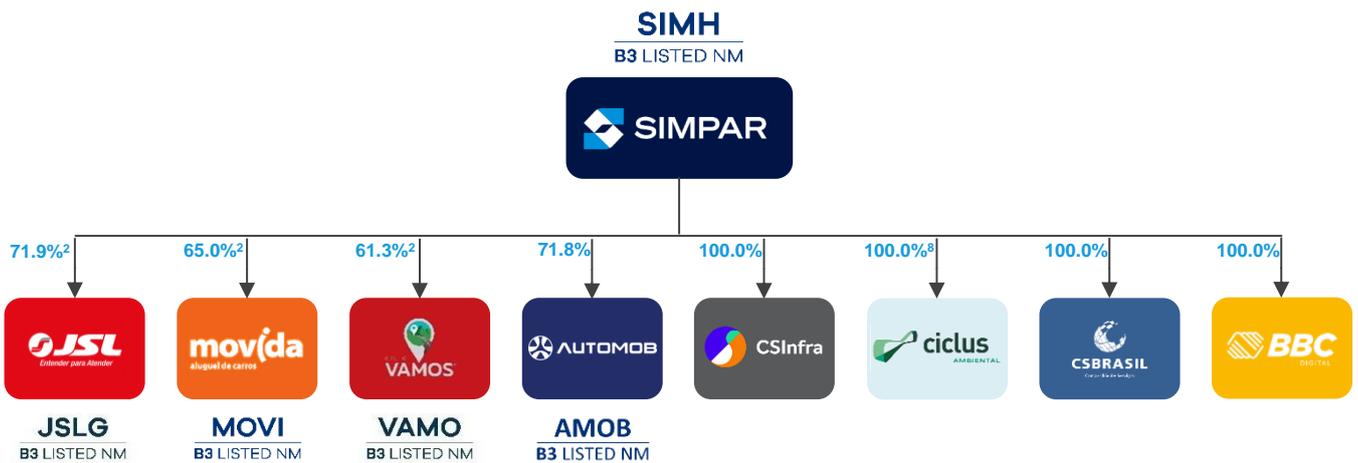
Fernando Antonio Simões - CEO of SIMPAR S.A.

1) About SIMPAR

SIMPAR is a holding company that controls and manages eight independent companies operating in the logistics and mobility sectors in Brazil, with a diversified presence in the real economy. Since its establishment in 1956, the Group has been active in developing a broad portfolio of services, respecting the discipline of capital structure and return.

Since its establishment 68 years ago, the Group has continued to expand its diversity of services, sectors, contracts, and customers. Created as a holding company in July 2020, SIMPAR currently controls the following companies: **JSL** (an integrated portfolio of logistics services and the leader in road logistics in Brazil), **Movida** (the second-largest car rental and fleet management company in Brazil), **Vamos** (the leading provider of truck, machinery, and equipment rental and sales in Brazil), **Automob** (one of the largest and most diversified light and heavy vehicle groups in Brazil), **CS Infra** (focused on infrastructure and service concessions), **Ciclus Ambiental** (specializing in sanitation, waste management, and recycling), **CS Brasil** (provider of logistics and mobility services for state-owned and mixed-capital companies), and **BBC** (the bank that supports the development of the SIMPAR Group).

SIMPAR's purpose is to preserve the values, management model, and governance practices that promote the generation of sustainable value for shareholders, customers, and society by guiding and controlling the execution of the business plans of its subsidiaries and the development of new businesses. Our management model, built over more than six decades, is based on talented people leading independent businesses, with clear goals and policies, aligned with a solid culture and shared values.



Notes: (2) The corporate structure above reflects SIMPAR's direct ownership in its subsidiaries, as well as its position through share-referenced derivatives contracted by CS Brasil Holding e Locação S.A., a wholly owned subsidiary of SIMPAR, as disclosed in the Notice to the Market published on December 22, 2023.

2) Business Portfolio

JSL – Leader in road logistics in Brazil, with an integrated portfolio of logistics services

JSL has been the country's largest road logistics company since 2002, according to Transporte Moderno magazine.

With 68 years of history and the largest and most integrated portfolio of logistics services in Brazil, JSL - listed on B3's Novo Mercado and a member of the Corporate Sustainability Index (ISE) - offers customized services with long-term contracts and a unique capillarity of operational bases for 16 sectors of the economy in Brazil and eight other countries: Chile, Uruguay, Paraguay, Peru, Argentina, Bolivia, South Africa, and Ghana. The company operates both in the asset heavy model (asset and labor intensive) and in the asset light model. JSL provides services through the following lines of business: Dedicated Operations, Cargo Transportation, Warehousing and Urban Distribution.

Since its IPO in 2020, JSL has made eight strategic acquisitions with the aim of increasing consolidation in the Brazilian logistics market, which is quite fragmented, by expanding its diversification into different sectors, customers and contracts. It currently controls the following companies: Fadel, Transmoreno, TPC, Rodomeu, Marvel, Truckpad, IC Transportes and FSJ Logística.

Movida – Brazil's second-largest company in car rental, fleet management and outsourcing

Movida is the second largest car rental company in Brazil in terms of fleet size and revenue. The company is listed on the B3 *Novo Mercado* and is part of the Corporate Sustainability Index (ISE). It is also the first publicly traded car rental company in the world to achieve B Company certification, a testament to the company's commitment to creating positive impact and value for the company and all its stakeholders.

The company's focus on innovation, convenience and customer excellence has led to investments in recent years to expand its rental and used car stores. As of December 31, 2024, Movida had a fleet of 268,000 vehicles and an extensive service network, with 259 rental locations and commercial offices strategically located in all Brazilian states.

Movida's operations are based on two business lines - RAC and GTF - integrated by the permanent renewal process of its operational fleet, with the removal of assets from operation and the consequent sale of the used vehicles through its 89 own points of sale, mainly under the Seminovos Movida brand.

Vamos – Brazil's leading provider of truck, machinery, and equipment rental

Vamos is Brazil's leading company in terms of fleet and revenue in a segment that is in its early stages of development in the country. The company is listed on the B3 *Novo Mercado* and is part of the Corporate Sustainability Index (ISE). Vamos' truck, machinery, and heavy equipment rental segment is estimated to have only a penetration of 1.5% of the potential addressable Brazilian market, leaving a huge room for the company to explore.

Vamos' operational structure includes a network of approximately 5,000 partner service centers throughout Brazil to provide efficient maintenance services to its customers and guarantee the availability of rented assets. Vamos' network of stores allows it to serve its customers throughout Brazil with the support of developed systems and applications, such as the Customer Portal, which provides control and quality assurance of its services.

The business comprises two segments: Rental of trucks, machinery, and equipment, as well as truck customization, industrialization, and transformation. Vamos provides solutions for the renewal, modernization and active management of customers' fleets and processes in various industries, with a special focus on agribusiness and basic industries, helping to improve business results and fleet renewal. The business model also includes the retirement of the operating assets through its own 14 points of sale under the Vamos Seminovos brand.

Automob – Brazil's largest and most diversified group of light and heavy vehicle dealerships

We operate in the light and heavy vehicle dealership segment through Automob, a brand created in 2022 to consolidate SIMPAR's light vehicle sales activities, develop and improve the management and governance of this business, and maintain the independence of its brands and dealerships. The Group has been active in the commercialization of light vehicles since 1995, through Original.

In 2024, a strategic reorganization was carried out to combine the businesses of Automob and Vamos Comércio de Máquinas Linha Amarela S.A. ("VAMOS Concessionárias"), resulting in the creation of the largest and most diversified portfolio of light and heavy vehicle brands and models in Brazil. In addition, Automob became the first company in its segment to be listed on B3's Novo Mercado under the ticker AMOB3.

Currently, Automob has the largest brand portfolio in the segment, with 35 brands, and is one of the leading companies in Brazil's light and heavy vehicle, machinery, and equipment retail market. With a purpose of delivering integrated solutions, the company operates 192 stores across 12 states in the South, Southeast, Mid-West, and Northeast regions of Brazil, offering services that range from vehicle sales and after-sales support to parts and accessories sales, as well as insurance through its own brokerage firm, Madre Corretora, and vehicle armoring services.

Automob also operates 13 Seucarro.com stores, a company launched in 2023 to focus on the purchase and sale of cars, offering a wide variety of used car brands and models. The goal is to establish a trusted and reliable presence in this highly fragmented segment in Brazil.

CS Infra – Concessions for infrastructure and services

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, and CS Mobi. It also participates in BRT Sorocaba.

CS Infra focuses on concessions that require lower capital investments while offering extensive opportunities to leverage its expertise and commitment to delivering efficient, high-quality services. The company stands out for its adherence to the highest governance standards, long-term contracts, resilient and diversified revenue streams across various strategic sectors and geographies with strong growth potential.

Ciclus Ambiental – Waste management and recycling and sanitation

Ciclus Ambiental was created in 2024 to consolidate the SIMPAR Group's existing and future activities of the SIMPAR Group in the field of waste management and recycling and sanitation. The objective of Ciclus Ambiental was to create value in a promising segment in Brazil characterized by long-term contracts, stable, predictable revenues and reasonable profitability within a favorable regulatory environment and high barriers to entry.

Ciclus Ambiental is present in two of Brazil's major capitals through its wholly owned subsidiary, Ciclus Rio, in Rio de Janeiro (RJ), and through its participation in Ciclus Amazônia, in Belém (PA). The main services offered include: collection, sweeping, transshipment, urban and industrial waste management, among others.

CS Brasil – Logistics and mobility services for state-owned and mixed-capital companies

Through CS Brasil, we provide services to state-owned and mixed-ownership companies, offering management and outsourcing services for light and heavy vehicle fleets, including complete service management, customization, and maintenance and operation of fleets with drivers and based on long-term contracts of various types. Although less significant, the company is also active in urban cleaning services and municipal passenger transportation.

CS Brasil pioneered the creation of a supervised bidding room, with secure and controlled access, where the bidding process is validated and monitored by external auditors (Baker Tilly). CS Brasil was also a pioneer in the development of a transparency portal, with updated information on all its current contracts, reinforcing the criteria of excellence in management, traceability, compliance, governance, and business transparency.

BBC Digital – A bank that supports the growth of Grupo SIMPAR

Through Banco BBC, SIMPAR operates in the financial services sector, which supports customers of all SIMPAR group businesses by offering financing and leasing options for light and heavy vehicles, as well as a digital account to employees and professional drivers, using the benefit of scale and generating new business.

On December 16, 2021, the Central Bank of Brazil approved the creation of a Multiple Bank portfolio, allowing BBC to expand its operations by offering additional and complementary financial services to SIMPAR's ecosystem, including products such as direct consumer credit - CDC, personal credit, checking account, floor plan, working capital, and receivables advances.

Industry Scenario

Macroeconomic Environment

In 2024, global markets experienced high volatility driven by persistent inflation above target levels and rising interest rates in developed economies, particularly in U.S. Treasuries. The Federal Reserve's more restrictive stance strongly influenced market sentiment. China's economic recovery was slower than expected, raising concerns about global growth and increasing risk aversion. In this context, market participants solidified the view that interest rates would remain elevated for an extended period, affecting investment decisions and the behavior of global markets.

In Brazil, the economic environment was marked by growing concerns over fiscal balance, fueled by debates around public spending control and debt sustainability. Strong economic activity, combined with historically low unemployment, led to persistent inflationary pressures, prompting the Central Bank to raise the Selic rate to 12.25% by year-end, an increase of 1.0 percentage point compared to 2023.

Despite a 2.9% increase in Gross Domestic Product (GDP), which exceeded initial market expectations, accumulated inflation – measured by the Broad Consumer Price Index (IPCA) – reached 4.83%, surpassing the National Monetary Council's (CMN) upper target limit of 4.5%.

Fiscal instability and uncertainty surrounding the future path of monetary policy contributed to a depreciation of the Brazilian Real, which ended 2024 at R\$ 6.18 per U.S. dollar, representing a 27% devaluation.

Road Logistics Market

The logistics market is highly fragmented, with more than 150,000 companies in Brazil, according to ANTT, mostly small carriers, as well as independent companies and truckers focused on a few stages of the logistics chain in specific sectors. In this context, the share of the 10 largest Logistics Service Providers (LSPs) in Brazil's logistics GDP is about 2%. It is small if compared to more structured markets such as the United States and Europe, where the top 10 players account for more than 30% of the market according to ILOS and Transportation Intelligence.

Car Rental Market

Movida is the second-largest company in car rental and in fleet management and outsourcing services in Brazil, with a fleet of 268,000 cars at the end of 2024. Average rental occupancy continued to be favorable, while used car margins continued to normalize in line with a scenario of high interest rates and a decline in the FIPE price list.

As for the rental of trucks, according to internal studies based on data from Neoway and ABLA, there were about 45 thousand rented trucks in the private sector in Brazil, representing a penetration of 1.5% in relation to the approximately 2.9 million trucks owned by companies. In this extremely fragmented market, VAMOS is the largest company in number of assets, with a significantly larger fleet compared to the main competitors. Vamos' fleet had more than 40,000 assets at the end of 2024, which indicates an extremely favorable scenario for investments and growth in the business.

Vehicle Sales Market

In 2024, Automob dealerships accounted for less than 1.2% of total new light vehicle sales in Brazil. In the used light vehicle market, the company also represented less than 0.2% of total volume, according to data from FENABRAVE (Brazilian Federation of Automotive Vehicle Distribution) – highlighting the high fragmentation of the market in the country. According to FENABRAVE, the number of light vehicle registrations grew by 14.0% year-on-year, surpassing 2.48 million units. Used light vehicle sales increased by 9.4%, closing 2024 with approximately 11.7 million units sold. Meanwhile, sales of new heavy vehicles grew 16.5% in 2024, reaching 150,000 units by year-end.

Infrastructure Concessions Market

In the infrastructure sector, according to Abdib (Brazilian Association of Infrastructure and Basic Industries), investments grew by approximately 15% in 2024, reaching around R\$260 billion by year-end – a new record since 2010. According to the Ministry of Transportation, 15 highway auction processes are scheduled for 2025. Additionally, the Ministry of Ports and Airports expects to hold 21 auctions in 2025 – sectors in which CS Infra operates.

Given the fragmentation of the key sectors in which we operate, we remain confident and well-positioned to meet customer demand and seize growth opportunities through independent companies that are agile and able to adapt to changing scenarios.

3) Financial Performance Analysis - Income Statement

SIMPAR - Consolidated			
Financial Highlights (R\$ million)	2023	2024	▲ A / A
Gross Revenue	35,513.4	45,175.4	+27.2%
Deductions	(3,669.8)	(4,112.5)	+12.1%
Net Revenue	31,843.6	41,062.9	+29.0%
Net Revenue from Services	25,600.6	32,581.3	+27.3%
Net Revenue of Asset Sales	6,067.5	7,763.4	+28.0%
Net Revenue from Construction	175.5	718.2	+309.2%
Costs	(23,524.3)	(30,487.9)	+29.6%
Cost of Services	(18,157.5)	(22,583.0)	+24.4%
Cost of Selling Assets	(5,366.7)	(7,186.8)	+33.9%
Cost of Construction	(175.5)	(718.2)	+309.2%
Gross Profit	8,319.4	10,575.0	+27.1%
<i>Gross Margin</i>	<i>26.1%</i>	<i>25.8%</i>	<i>-0.3 p.p.</i>
Operating Expenses	(3,279.2)	(3,870.0)	+18.0%
EBIT	5,040.2	6,704.9	+33.0%
<i>Margin (% NR from Services)</i>	<i>19.7%</i>	<i>20.6%</i>	<i>+0.9 p.p.</i>
Net Financial Result	(5,893.7)	(6,293.5)	+6.8%
Taxes	377.2	(317.6)	-
Net Income	(476.3)	93.8	-
<i>Margin (% NR)</i>	<i>-1.5%</i>	<i>0.2%</i>	<i>+1.7 p.p.</i>
Net Income (controllers)	(495.2)	(198.2)	-60.0%
<i>Margin (% NR)</i>	<i>-1.6%</i>	<i>-0.5%</i>	<i>+1.1 p.p.</i>
EBITDA	7,968.6	10,432.3	+30.9%
<i>Margin (% NR from Services)</i>	<i>25.0%</i>	<i>25.4%</i>	<i>+0.4 p.p.</i>
EBIT Ajustado	5,247.8	6,883.8	+31.2%
<i>Margem (% ROL de Serviços)</i>	<i>20.5%</i>	<i>21.1%</i>	<i>+0.6 p.p.</i>
EBITDA Ajustado	8,177.4	10,481.7	+28.2%
<i>Margem (% ROL de Serviços)</i>	<i>31.9%</i>	<i>32.2%</i>	<i>+0.3 p.p.</i>
Lucro Líquido Ajustado	(279.8)	548.5	-
<i>Margem (% ROL)</i>	<i>-0.9%</i>	<i>1.3%</i>	<i>+2.2 p.p.</i>

-  **Net Revenue: R\$ 41.1 bn** (+29.0% y/y)
-  **Gross Income: R\$10.6 bn** (+27.1% y/y) and margin of **25.8%** (-0.3 p.p. y/y)
-  **Adjusted EBIT: R\$6.9 bn** (+31.2% y/y) and margin of **21.1%** (+0.6 p.p. y/y)
-  **Net Financial Expenses: R\$6.3 bn** (+6.8% y/y)
-  **Consolidated Adjusted Net Income: R\$548.5 mn** (vs. -R\$279.8 mn in 2023) and margin of **+1.3%** (+2,2 p.p. y/y)
-  **Adjusted Net Income Controlling Shareholders: R\$84.9 mn in 2023** (vs. -R\$307.7 mn in 2023)

Net Revenue growth is explained by the expansion of businesses that are well positioned in resilient sectors with strong development potential. The growth is explained both on an organic basis, with the addition of new service contracts and investments in rented assets, and by acquisitions, which increased diversification in customers, services, and sectors.

The 24.4% year-over-year increase in Service Costs was primarily driven by the expansion of the Company's operations and remained below Net Revenue growth, reflecting our commitment to cost control and efficiency. Meanwhile, the 33.9% year-on-year increase in the Cost of Asset Sales reflects the normalization of vehicle prices in Brazil, while the Gross Margin on Asset Sales remains positive in 2024 (7.4% compared to 11.5% in 2023).

Operating Expenses grew 18.0% year over year, below the 27.3% increase in Net Revenue from Services over the same period. This performance reflects proportional spending on salaries and social charges, contracted services, among other items, and demonstrates the strict cost discipline implemented across the Group.

Net Financial Expenses increased by 6.8% compared to 2023, mainly due to the increase in Net Debt as a result of investments in the expansion and maintenance of the business. In the year-on-year comparison, average net debt grew by 22%.

SIMPAR's Consolidated Net Profit showed a significant improvement compared to 2023, especially considering the still-volatile macroeconomic environment with rising interest rates, along with the carrying cost of a robust cash position – aligned with the holding company's plan, providing security for the Group's ongoing development. We remain fully committed to strengthening our Profit, one of SIMPAR's six core values, as we work toward the sustainable development and long-term continuity of our companies.

4) Financial Performance Analysis – Balance Sheet

SIMPAR - Consolidated			SIMPAR - Consolidated		
Assets (R\$ million)	4Q23	4Q24	Liabilities (R\$ million)	4Q23	4Q24
Current Assets			Current liabilities		
Cash and cash equivalents	1,345.5	1,903.8	Suppliers	6,391.4	7,206.9
Securities	9,600.8	11,067.3	Floor plan vehicles	377.0	747.0
Derivative financial instruments	29.2	1,033.6	Confirming payable (Automakers) (ICVM 01/2016)	115.6	32.9
Accounts receivables	5,106.7	6,176.2	Loans and financing	2,372.4	4,952.1
Inventory	2,890.5	3,200.3	Debentures	1,320.6	2,013.5
Recoverable taxes	499.8	465.1	Leasing payable	124.6	131.8
Income tax and social contribution	855.1	942.2	Lease for right use	364.9	446.8
Prepaid expenses	127.7	165.4	Assignment of receivables	1,129.9	1,367.8
Other credits Intercompany	-	-	Derivative financial instruments	723.7	1,560.4
Dividends	(0.0)	0.2	Salaries and charges payable	727.8	750.1
Assets available for sales (fleet renewal)	1,262.2	1,575.6	Provision for losses on investments in discontinued ope	45.2	52.6
Third parties advances	380.2	405.4	Taxes payable	455.6	555.9
Advances to third parties - Intergroup	0.0	-	Accounts payable and advances from customers	130.1	64.6
Other credits	62.8	285.8	Dividends and interest on equity payable	123.7	180.6
Related Parts	-	-	Advances from customers	657.6	541.5
			Advances from customers - Intergroup	-	(0.0)
			Forward acquisition of common shares of subsidiaries	-	85.6
			Related parties	0.5	0.1
			Provisions for losses Investments in discontinued opera	-	-
			Acquisition of companies payable	268.3	391.0
Current Assets - Total	22,160.6	27,221.0	Current liabilities - total	15,328.8	21,080.9
Noncurrent Assets			Noncurrent liabilities		
Securities	178.2	187.2	Loans and financing	18,686.8	25,168.5
Derivative financial instruments	873.1	2,244.5	Debentures	20,786.4	22,917.9
Accounts receivables	494.2	473.3	Leasing payable	147.5	92.1
Recoverable taxes	384.8	510.1	Lease for right use	1,499.7	1,675.4
Income tax and Social Contribution	114.0	198.1	Assignment of receivables	1,191.7	548.7
Deposit in court	118.5	153.4	Derivative financial instruments	1,163.5	2,035.1
Income tax and Social Contribution Deferred	1,591.4	1,666.1	Taxes payable	31.4	17.1
Related parties	0.9	(0.0)	Provision for litigation and administrative demands	766.1	670.1
Fund for capitalization of concessionaires	156.6	121.8	Deferred Income tax and Social contribution	1,494.8	1,613.4
Compensation asset by business combination	-	-	Related parties	0.5	0.5
Other credits	82.8	144.8	Accounts payable and advances from customers	123.1	257.0
Deferred expenses	-	-	Acquisition of companies payable	971.7	1,138.7
Investments in discontinued operations	-	-	Landfill – closing cost	-	-
Indemnity Asset	604.6	520.0	Other accounts payable Intercompany	-	-
Other credits Intercompany	-	-	Floor Plan	-	-
Long-term Assets - Total	4,599.2	6,219.3	Tax payable	-	-
			Labor obligations	138.7	4.3
			Forward acquisition of common shares of subsidiaries	1,058.5	1,081.1
			Noncurrent liabilities - total	48,060.3	57,220.0
			Shareholders' equity		
Investments	38.2	42.5	Capital stock	1,174.4	1,174.4
Property, plant and equipment	39,826.2	46,262.5	Capital Reserve	2,252.3	2,082.4
Intangible	3,516.7	4,280.6	Discount Reserve	-	-
Total	43,381.0	50,585.6	Treasury shares	(151.0)	(155.8)
			Reserves of earnings	430.5	232.4
			Other comprehensive income	(537.8)	(714.3)
			Other equity adjustments from subsidiaries	132.3	132.3
			Minority interest	3,425.5	2,973.5
			Accumulated Income / Losses	-	-
			Asset Valuation	25.6	0.2
			Advance for future capital increase	-	-
			Other equity transactions	-	-
Noncurrent Assets - Total	47,980.3	56,804.8	Shareholders' equity - Total	6,751.7	5,725.0
Total Asset	70,140.8	84,025.8	Total liabilities and shareholders' equity	70,140.8	84,025.8

- Accounts Receivable: R\$ 6.6 bn** (+18.7% y/y), primarily due to business expansion. Even with the nominal increase, the average collection period in 2024 decreased to ~54 days compared to ~58 days in 2023
- Fixed Assets: R\$ 46.3 bn** (+16.2% y/y), as a result of the investments made in the period, especially the purchase of light vehicles, trucks, machinery and equipment, which have high liquidity
- Suppliers: R\$ 7.2 bn** (+12.8% y/y) due to the increase in the balance due to OEMs resulting from the concentration of 2024 investments in the last quarter of the year, primarily due to the purchase of light vehicles by Movida.
- Company acquisitions payable: R\$1.5 billion** (+23.4% y/y), due to SIMPAR's acquisition of a significant stake in AUTOMOB

Indebtedness

- Net Debt 4Q24: R\$ 40.7 bn** (Gross Debt: R\$53.8 bn | Cash: R\$13.2 billion | Lines available and undrawn: R\$ 2.4 bn)
- Average Term of Net Debt: 4.3 years**
- Liquidity: R\$ 15.6 billion** (Cash + Available and undrawn credit lines)
- Coverage of short-term gross debt: 2.7x** (Includes cash balance and available committed credit lines; excludes BBC's funding sources)
- Post-tax Average Cost of Gross Debt (4Q24): 9.0%**
 - 1.0 p.p. vs. 4Q23, in line with the fall in interest rates in Brazil y/y
 - +0.5 p.p. vs. 3Q24, in line with the increase in interest rates in Brazil t/t
 - Average CDI: 12.25% in 4Q23 | 10.43% in 3Q24 | 11.14% in 4Q24

Financial Management 2024 (Capital Markets Funding):

Period	Number	Amount	Average Cost	Term
2024	46 issues	R\$13.7 bn	CDI + 1.7%	5 years

Total raised in 2024: R\$13.7 bn, of which **R\$2.5 bn** in 4Q24.
(including capital markets and bilateral debts)

Subsequent Event

R\$1.9 billion raised in Mar/25

Term: **3 years** | Original Currency: **US Dollar** | Post-swap cost: **~100% CDI**

Indebtedness - SIMPAR Consolidated (R\$ million)	4Q23	3Q24	4Q24	▲ YoY	▲ QoQ
Cash and Investments	11,124.5	13,904.4	13,158.4	+18.3%	-5.4%
Gross debt	42,869.8	52,591.8	53,818.3	+25.5%	+2.3%
Loans and financing	21,059.1	29,042.7	30,120.6	+43.0%	+3.7%
Local Bonds	22,107.0	23,909.8	24,931.3	+12.8%	+4.3%
Finance lease payable	272.1	240.8	223.9	-17.7%	-7.0%
Confirming payable	115.6	61.0	32.9	-71.6%	-46.1%
Derivative financial instruments on the contracted curve	(684.0)	(662.4)	(1,490.3)	+117.9%	+125.0%
Derivative financial instruments (Assets and Liabilities)	984.9	595.5	317.5	-67.8%	-46.7%
Hedge MTM changes accounted in Equity (hedge accounting)	(1,668.9)	(1,257.9)	(1,807.8)	+8.3%	+43.7%
Net Debt¹	31,745.3	38,687.4	40,659.9	+28.1%	+5.1%
Short-term gross debt	4,627.6	7,170.1	7,656.9	+65.5%	+6.8%
Long-term gross debt	38,242.2	45,421.7	46,161.4	+20.7%	+1.6%
Average Cost of Gross Debt (p.a.) ²	15.1%	12.7%	13.6%	-1.6 p.p.	+0.8 p.p.
Average Cost of Gross Debt (Post Taxes) (p.a.)	10.0%	8.4%	9.0%	-1.0 p.p.	+0.5 p.p.
Average term of gross debt (years)	4.1	3.9	3.6	-0.5	-0.2
Average term of net debt (years)	5.1	4.8	4.3	-0.9	-0.5

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

Leverage

Leverage Indicators ¹	4Q23	1Q24	2Q24	3Q24	4Q24	4Q24 annualized	Covenants	Event
Net Debt / EBITDA ² - Bond	3.7x	3.8x	3.8x	3.7x	3.6x	3.5x	Max 4.0x	Incurrence
Net Debt / EBITDA-A - Local debts	2.3x	2.3x	2.3x	2.3x	2.3x	2.4x	Max 3.5x	Maintenance
EBITDA-A / Net interest expenses - Local debts	2.9x	2.9x	3.3x	3.4x	3.3x	3.1x	Min 2,0x	Maintenance
Business leverage - new indicator	→		2.2x	2.2x	2.5x	2.3x	-	-

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):

- **Decreased to 3.6x** in 4Q24. When considering annualized 4Q24 EBITDA, **leverage** stood at **3.5x**, which more accurately reflects the expected cash flow contribution from investments that have not yet **fully impacted the last twelve months'** results. These investments, since their disbursement, have led to an increase in debt, pre-operating costs, and interest expenses.

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

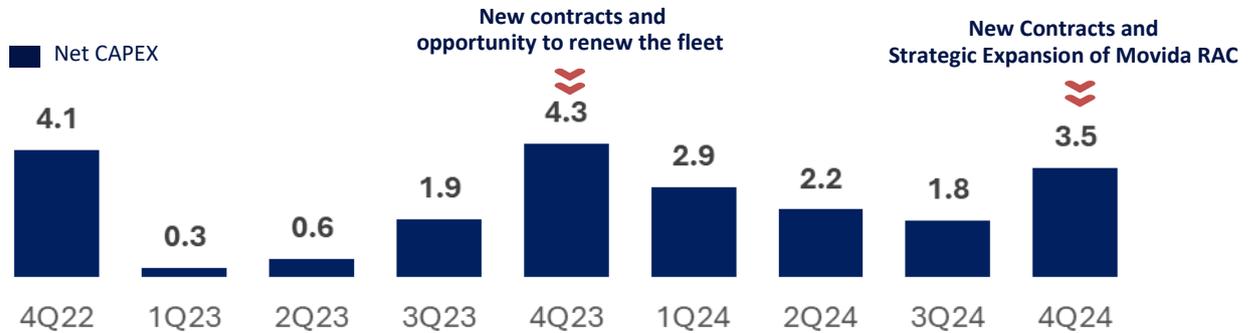
- **Stable at 2.3x** compared to the **3.5x covenant**. It's important to highlight that the **EBITDA-A** metric – which adds the residual book cost of asset sales – is the most appropriate indicator of the Company's ability to meet its financial obligations.

Net Debt / EBITDA of subsidiaries: 3.1x⁵ on average, based on annualized 4Q24 EBITDA, which better reflects the cash generation capacity of the investments made compared to the LTM total.

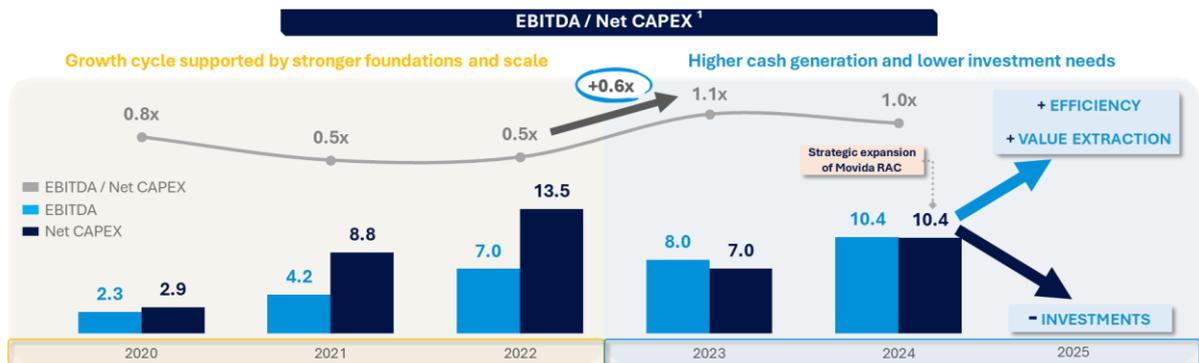
Notes: (3) Incurrence covenant: a concept used only for Bond issues where there is no early maturity; however, there are preestablished rules that must be complied with; (4) Maintenance covenant: a concept used for all local issues - if the limit is exceeded, negotiation with creditors would be required to avoid a possible early maturity; (5) Does not consider CS Infra

Investments

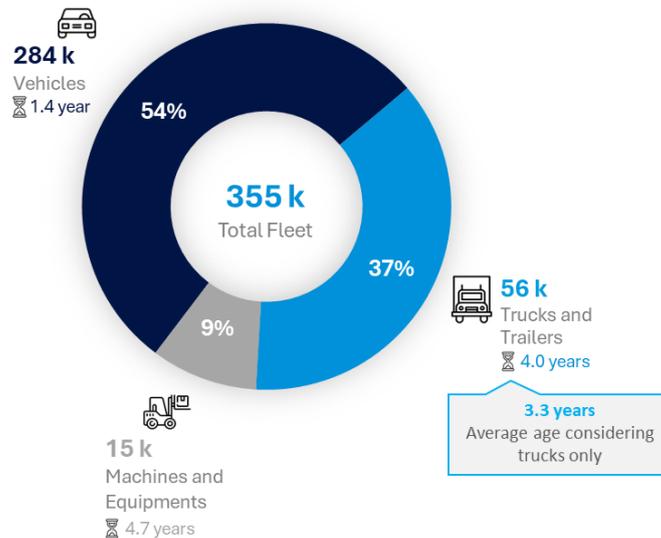
Quarterly Evolution of Net CAPEX (R\$ millions)



In 4Q24, **Movida RAC** strategically expanded its fleet to meet **strong seasonal demand**. In line with **capital optimization** efforts, the fleet was **reduced by 7.5 thousand vehicles** in the first two months of 2025, demonstrating the company's **operational flexibility**.



4Q24 Fleet (R\$ million)



5) Reconciliation of EBITDA, EBIT, and Net Income

SIMPAR - Consolidado			
EBITDA Reconciliation (R\$ million)	2023	2024	▲ A / A
Accounting Net Income	(651.9)	93.8	-
Loss from discontinued operations	-	-	-
Financial Result	5,893.7	6,293.5	+6.8%
Income tax and Social contribution	(377.2)	317.6	-
Depreciation / Amortization	2,755.4	3,251.2	+18.0%
Amortization (IFRS 16)	348.5	476.2	+36.6%
EBITDA	7,968.6	10,432.3	+30.9%
JSL - Bargain purchase gain in a business combination	(259.2)	21.7	-
JSL - Extemporaneous Tax Credits	-	(151.7)	-
JSL - Payment of retroactive contingent liability	-	11.9	-
Movida - Strategic projects and store restructuring	22.3	-	-
Movida - Reclassification of cars sold and adjustment to the residual value of	404.3	-	-
Vamos - Rio Grande do Sul Impact	-	19.3	-
Vamos - Extraordinary provision increase	-	78.6	-
Vamos - Strategic reorganization costs	-	32.7	-
Automob - Extemporaneous Tax Credits	-	(13.4)	-
Automob - Administrative expenses	-	(5.3)	-
Automob - Adjustment of Accounting Provisions	-	(0.7)	-
Automob - Inventory Impairment	-	31.8	-
Automob - Adjustment of provision for loan losses on accounts receivable	-	24.2	-
Ciclus - Non-recurring expenses	41.4	0.5	-
Adjusted EBITDA	8,177.4	10,481.7	+28.2%
EBIT Reconciliation (R\$ million)	2023	2024	▲ A / A
EBIT	4,864.7	6,704.9	+37.8%
JSL - PPA amortization	48.6	67.1	+38.1%
JSL - Bargain purchase gain in a business combination	(259.2)	21.7	-
JSL - Extemporaneous Tax Credits	-	(151.7)	-
JSL - Payment of retroactive contingent liability	-	11.9	-
Movida - Strategic projects and store restructuring	22.3	-	-
Movida - Adjustment to the residual value of the fleet	390.9	-	-
Movida - Additional value from acquisitions	139.2	-	-
Movida - Rio Grande do Sul Impact	-	31.6	-
Vamos - Rio Grande do Sul Impact	-	19.3	-
Vamos - Extraordinary impairment of accounts receivable	-	78.6	-
Vamos - Strategic reorganization costs	-	32.7	-
Automob - PPA amortization	-	30.8	-
Automob - Extemporaneous Tax Credits	-	(13.4)	-
Automob - Administrative expenses	-	(5.3)	-
Automob - Adjustment of Accounting Provisions	-	(0.7)	-
Automob - Inventory Impairment	-	31.8	-
Automob - Adjustment of provision for loan losses on accounts receivable	-	24.2	-
Ciclus - Non-recurring expenses	41.4	0.5	-
Adjusted EBIT	5,247.8	6,883.8	+31.2%
Net Income Reconciliation (R\$ million)	2023	2024	▲ A / A
Accounting Net Income	(651.9)	93.8	-
JSL - PPA amortization	32.1	44.3	+38.0%
JSL - Bargain purchase gain in a business combination	(171.1)	14.3	-
JSL - Extemporaneous Tax Credits	-	(100.1)	-
JSL - Prepayment Fee	-	8.5	-
JSL - Payment of retroactive contingent liability	-	15.8	-
Movida - Strategic projects and store restructuring	14.7	-	-
Movida - Adjustment to the residual value of the fleet	263.5	-	-
Movida - Additional value from acquisitions	122.7	-	-
Movida - Early debt settlement	30.9	-	-
Movida - Deferred income tax on incorporation of acquired companies	52.0	-	-
Movida - Closing of swap contracts	-	49.7	-
Movida - Rio Grande do Sul Impact	-	23.8	-
Vamos - Rio Grande do Sul Impact	-	12.7	-
Vamos - Extraordinary impairment of accounts receivable	-	51.9	-
Vamos - Strategic reorganization costs	-	21.6	-
Vamos - Write-off of deferred income tax credits on tax losses	-	237.0	-
Automob - PPA amortization	-	20.3	-
Automob - Extemporaneous Tax Credits	-	(8.1)	-
Automob - Administrative expenses	-	12.9	-
Automob - Adjustment of Accounting Provisions	-	(3.1)	-
Automob - Inventory Impairment	-	21.0	-
Automob - Adjustment of provision for loan losses on accounts receivable	-	16.0	-
Automob - Financial Result	-	15.8	-
Ciclus - Non-recurring expenses	27.3	0.3	-
Adjusted Net Income	(279.8)	548.5	-

6) Dividend Payout

Under the Company's Articles of Incorporation, its shareholders are entitled to receive a minimum mandatory annual dividend of 25% of the net income for the year, adjusted for: (i) 5% of the statutory reserve on net income for the year; and (ii) the amount set aside to create a contingency reserve and the release of reserves created in prior years. A portion of the net profit may also be retained based on the capital budget of a statutory profit reserve called the "investment reserve".

The amount of dividends to be effectively paid out is approved at the Annual General Meeting ("AGO") that approves the individual and consolidated financial statements for the previous year, based on the proposal submitted by the Executive Board and approved by the Board of Directors. Dividends are paid out as resolved by the AGO, held in the first four months of each year. The Company's Bylaws also allow for the payment of interim and intercalary dividends, which may be discounted from the annual mandatory dividend.

Interest on equity accounts, excluding unrealized revaluation reserves, even if capitalized, is calculated by applying the variation in the long-term interest rate (TLP) for the year. Payment is subject to the existence of net income before deduction of interest on equity or accumulated profits and retained earnings.

7) Relevant Corporate Developments

Fleet Acquisition and Rental Agreement with Grupo Petrópolis by Subsidiary Vamos: In January 2024, the subsidiary Vamos completed a transaction involving the acquisition of 2,923 trucks and, simultaneously, entered into a rental agreement with Grupo Petrópolis. The acquisition value was R\$575.3 million. As part of the transaction, Vamos agreed to rent approximately 2,390 trucks and retire the remaining 533 units, which were made available for sale. The rental agreement has terms of 5 to 7 years, with annual inflation adjustments.

Waste Management Concession in Belém, Pará: On January 8, 2024, the subsidiary CS Brasil, through the Consórcio Natureza Viva Saneamento e Meio Ambiente – of which it holds a 45% interest – won Public Bid No. 02/2023 for a public-private partnership in the form of an administrative concession to provide urban cleaning and solid waste management services in the city of Belém, Pará ("Ciclus Amazônia").

Incorporation of Ciclus Ambiental Holding: On February 2, 2024, the Company established Ciclus Ambiental S.A. as a holding company to consolidate the Group's current and future operations in the waste management, recycling, and sanitation sectors. Ciclus Ambiental currently comprises two subsidiaries: Ciclus Ambiental do Brasil S.A. – the largest waste treatment facility in Latin America, which processes all residential urban waste from the city of Rio de Janeiro (RJ) – and Ciclus Amazônia S.A., located in Belém (PA).

SIMPAR Capital Increase from Subscription Bonus Related to the Merger of CS Infra: In February 2024, JSP Holding S.A. subscribed to 34,632,624 new common shares of SIMPAR, registered and with no par value, at a price of R\$1.00 (one Brazilian real) per share, by exercising its Subscription Bonus rights established under the Share Merger Protocol of CS Infra, which directly controlled Ciclus Rio. The exercise of the Subscription Bonus was subject to the restoration of the economic and financial balance of Concession Agreement No. 318/2003, entered into between COMLURB and Ciclus. The balance was formalized in an amendment signed on December 22, 2023. As a result of this subscription, the Company's share capital increased from R\$1,174,361,606.43, represented by 838,407,909 common shares, to R\$1,174,361,607.43, represented by 873,040,533 common shares, all registered and with no par value.

Acquisition of Welfare Ambiental S.A.: On July 9, 2024, SIMPAR acquired 100% of the shares of Welfare Ambiental S.A. with the objective of securing ownership of land for potential future use in its operations. Welfare Ambiental is a non-operational company that owns land in the Cuiabá (MT) region. The acquisition value was R\$25,0 million.

Acquisition of Grupo Alta S.A.: On September 29, 2023, Automob, through its subsidiaries, signed an agreement to acquire 100% of the quotas of Alta Comercial de Veículos Ltda. and ASA Motors Comercial de Veículos Ltda., collectively referred to as ("Grupo Alta"). Grupo Alta has six stores (three Volkswagen and three GWM) and a used car dealership, all located in the city of São Paulo. The transaction closed on January 9, 2024, following the fulfillment of all closing conditions. The value of the transaction was R\$129.5 million, of which R\$59.3 million was paid on the closing date of the acquisitions, R\$12 million was retained as a guarantee for possible contingencies, and of the remaining balance, R\$29.1 million should be paid on the date of the first anniversary of the transaction and R\$29.1 million on the second anniversary of the transaction, both installments adjusted by 100% of the CDI rate.

Acquisition of Best Points Network: On October 29, 2023, Automob, through its subsidiaries, signed an agreement to acquire 100% of R Point Comercial de Automóveis Ltda., Sonnervig Automóveis Ltda., H Point Comercial Ltda., and HBR Participações Ltda., collectively known as ("Best Points"). Best Points has eight stores, three of which are Honda, four Renault and one Ford, all located in the city of São Paulo. The transaction closed on January 9, 2024, following the fulfillment of all closing conditions. The value of the transaction was R\$120.0 million, of which R\$47.8 million was paid on the closing date of the acquisitions, R\$25 million was retained as a guarantee for possible contingencies,

and of the remaining balance, R\$23.6 million should be paid on the date of the first anniversary of the transaction and R\$23.6 million on the second anniversary of the transaction, both installments adjusted by 100% of the CDI rate.

Acquisition of Non-Controlling Stake in Automob: On December 12, 2024, SIMPAR acquired a 7.63% stake in Automob S.A., corresponding to 144,624,426 shares, increasing its equity interest in the subsidiary. The transaction totaled R\$226.2 million, to be paid in four equal annual installments of 25% each, adjusted by the CDI rate.

Corporate Reorganization Proposal Between Subsidiaries Vamos and Automob: On December 31, 2024, the transaction was completed that repositioned Vamos Locação to focus exclusively on the rental of trucks, machinery, and equipment, and consolidated the dealership businesses for cars, trucks, machinery, and equipment into a single listed company on the Novo Mercado—AUTOMOB (B3: AMOB3)—creating the largest and most diversified dealership group in Brazil.

The transaction included: (i) in-kind dividend distribution by Vamos Locação; (ii) partial spin-off of Vamos Locação; (iii) distribution of Automob shares; (iv) share acquisition; (v) payment of the acquisition price; and (vi) merger of Automob (for further details, refer to the [Material Fact](#) published on the closing of the reorganization).

SIMPAR aligned its vote with the 92% of minority shareholders who approved the transaction at the Vamos Locação Shareholders' Meeting. This is the fifth consecutive time SIMPAR has followed the majority vote of minority shareholders in decisions of this nature, reinforcing our commitment to minority shareholder interests and our confidence in the merits of the transaction. The corporate reorganization followed the highest standards of corporate governance, including the establishment of an independent committee and the support of a fairness opinion to protect the interests of Vamos Locação's minority shareholders.

8) Capital Market

On December 30, 2024 SIMH3 shares were priced at R\$3.51 a 63.5% depreciation when compared to December 28, 2023. At the end of 2024, the Company had a total of 873,040,533 shares, consisting of 859,960,351 outstanding and 13,080,182 held in treasury. The number of investors decreased from 54,017 to 46,613, including both individual and institutional investors, representing a 14% decline year over year.

Repurchase of Securities Issued by the Company

During the fiscal year ended December 31, 2024, SIMPAR repurchased R\$8.0 million of its own shares at a weighted average price of R\$3.72, totaling 2,142,414 common shares, which are held in treasury. No treasury shares were canceled in 2024.

Through its foreign subsidiary, SIMPAR Europe, the Company repurchased \$9.7 million principal amount of outstanding Senior Notes in the international market in 2024, with a coupon of 5.20% per annum, due 2031. As of December 2024, SIMPAR held US\$7.2 million of Senior Notes in treasury, following the cancellation of US\$5.1 million in September 2024. After this cancellation, US\$515 million of Senior Notes remain outstanding in the international market.

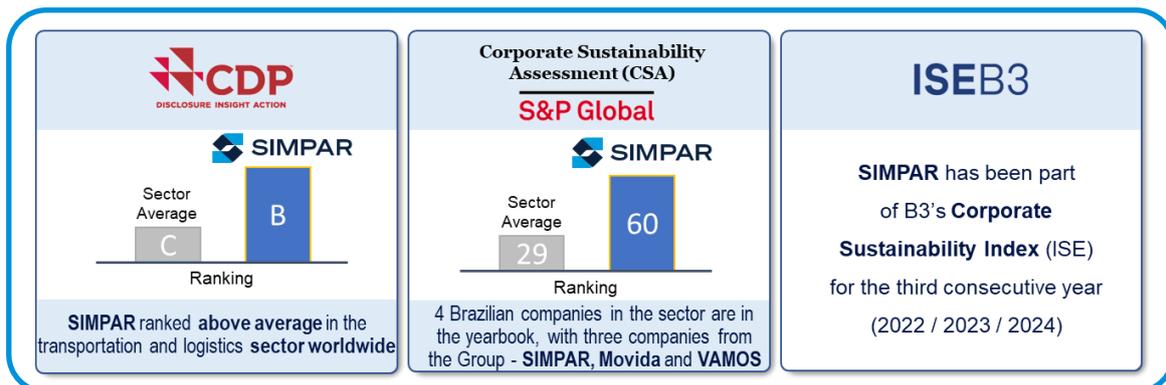
In 2024, the Company also repurchased R\$450.0 million of its 4th Debenture Issue, of which R\$97.3 million was canceled. Following the cancellation, R\$652.7 million in Debentures from the 4th Issue remained outstanding in the market, with R\$352.7 million held in treasury. Additionally, the Company repurchased Debentures from its 1st issue in the amount of R\$23.0 million.

ESG - Environmental, Social and Governance

Sustainability is one of SIMPAR's core values and a strategic pillar of the holding company. It is fully integrated into its business approach, reflecting a commitment to generating positive and sustainable impact.

In this context, the Holding and its subsidiaries are recognized by relevant ESG indices and rankings worldwide, among the main highlights are:

- **Carbon Disclosure Project (CDP): SIMPAR, JSL Movida** received a B rating, while **VAMOS** improved from B to A- in the latest assessment 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;
- **Corporate Sustainability Index (ISE B3): SIMPAR** stands out as one of the business groups with the most listed companies (**SIMPAR, JSL, VAMOS** and **Movida**);
- **Time Magazine's 2025 Global Ranking: JSL, VAMOS** and **Movida** were recognized among the 500 best companies worldwide for sustainable growth.



Environment

The climate agenda is one of the four priority pillars of SIMPAR's ESG journey and is incorporated into its Climate Risk Matrix, ensuring that strategic decisions take into account the challenges and opportunities of this transition.

SIMPAR invests in efficiency and prioritizes renewable energy sources, including the Management of Greenhouse Gas (GHG) emissions, waste management, and the conscious use of natural resources. The Group's companies are working to reduce emissions intensity by 15% by 2030 – a target connected to the Sustainability-Linked Bond.

The Group's corporate guidelines and commitment to best practices in GHG emissions management and reduction are reflected in its operations, which have consistently been recognized across various ESG indexes and rankings.

Vamos, a SIMPAR Group company, improved its CDP (Carbon Disclosure Project) rating from B to A-, leading the Group's companies evaluated in the index. JSL, Movida, and SIMPAR itself followed, each maintaining a "B" rating. Another highlight of 2024 is that the holding company will be included in B3's Carbon Efficient Index (ICO2) for the first time, along with its subsidiaries Movida and Vamos.

Social

In a global context that demands concrete responses to climate and social challenges, the Group invests in projects that expand opportunities, strengthen communities, and promote practices that generate shared value.

Focused on supporting and enhancing programs – especially those aimed at the productive inclusion of socially vulnerable or underrepresented groups – the Company seeks to contribute to social well-being.

These initiatives prioritize communities located around the Group's operations, and are carried out through Instituto Julio Simões, government-incentivized projects, and proprietary programs developed by each subsidiary. During the year, approximately R\$7 million was allocated to social impact projects. These investments follow the Social Investment Policy, ensuring the execution of initiatives that promote positive social outcomes and contribute to relevant socio-environmental solutions, in addition to supporting the development and improvement of public policies.

Governance

SIMPAR reaffirms its commitment to the highest standards of corporate governance, ensuring transparency, ethics, and accountability in all of its practices. As a holding company, it maintains 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.

9) Independent Auditing

In accordance with CVM Resolution 162/22, we hereby inform you that the Company has adopted a formal procedure to consult the independent auditors, PricewaterhouseCoopers Auditores Independentes (PwC), in order to ensure that the provision of other services does not affect their independence and objectivity, which are necessary for the performance of independent audit services. The Company's policy when contracting the services of independent auditors ensures that there is no conflict of interest or loss of independence or objectivity. In the fiscal year ended December 31, 2024, PwC provided audit services for the financial statements, as well as audit-related services involving reports on agreed-upon procedures. The total fees amounted to R\$4.9 million, representing 32% of total external audit fees paid. We understand that these services do not represent a conflict of interest, loss of independence or objectivity of our independent auditors.

10) Statement from the Executive Board

In accordance with the provisions of CVM Resolution 80/22, the Executive Board declares that it has discussed, reviewed and agreed with the opinions expressed in the report of the independent auditors and the financial statements and consolidated financial statements for the year ended December 31, 2024.

11) Arbitration Clause

The Company is bound to arbitration at the Market Arbitration Chamber, according to the Arbitration Clause in the Bylaws.

Board of Directors

**Adalberto
Calil**

Chairman

**Fernando Antonio
Simões Filho**

Deputy Chairman

**Fernando Antonio
Simões**

Board Member

**Alvaro Pereira
Novis**

Independent Board

**Paulo Sérgio
Kakinoff**

Independent Board

Executive Board

**Fernando Antonio
Simões**

CEO

**Denys Marc
Ferrez**

Executive Vice President of Corporate
Finance and Investor Relations
Officer

**Juliana Sá
Vieira Baiardi**

Executive Vice President
of Planning & Management

**Samir Moises
Gilio Ferreira**

Executive Officer

Vinícius José Ziveri Ralio

Legal VP

www.simpar.com.br/ri

Statements of financial position as at December 31, 2024 and 2023
In thousands of Brazilian Reais, unless otherwise stated

	Note	Parent company		Consolidated	
		12/31/2024	12/31/2023	12/31/2024	12/31/2023
Current assets					
Cash and cash equivalents	6	113,831	133,538	1,903,850	1,345,475
Marketable securities and financial investments	7	3,160,955	3,382,177	11,067,285	9,600,835
Derivative financial instruments	5.3 (b)(iii)	821,355	-	1,033,606	29,181
Trade receivables	8	45,652	19,439	6,176,225	5,106,680
Inventories	9	-	-	3,200,318	2,890,509
Fixed assets available for sale	10	-	-	1,575,614	1,262,241
Taxes recoverable		143	273	465,145	499,765
Income tax and social contribution recoverable	24.3	26,931	99,196	942,176	855,076
Dividends receivable	12	282,098	218,584	163	-
Related parties	25	-	-	180	180
Other credits		17,934	8,597	856,402	570,633
		4,468,899	3,861,804	27,220,964	22,160,575
Noncurrent assets					
Long-term assets					
Marketable securities and financial investments	7	43,845	65,814	187,241	178,226
Derivative financial instruments	5.3 (b)(iii)	860,879	56,921	2,244,453	873,062
Trade receivables	8	-	678	473,345	494,197
Taxes recoverable		-	-	510,099	384,773
Income tax and social contribution recoverable	24.3	185,195	102,138	198,069	114,026
Judicial deposits	23	156	107	153,370	118,518
Deferred income tax and social contribution	24.1	786,440	525,400	1,666,091	1,591,413
Related parties	25	20	2,051	-	942
Indemnification assets due to business combination	23.3	-	-	519,956	604,600
Other credits		3,801	180	266,641	239,468
		1,880,336	753,289	6,219,265	4,599,225
Investments	11	6,402,336	6,840,015	42,475	38,223
Property and equipment	13	164,874	161,743	46,262,499	39,826,162
Intangible assets	14	9,831	10,588	4,280,588	3,516,655
		8,457,377	7,765,635	56,804,827	47,980,265
Total assets		12,926,276	11,627,439	84,025,791	70,140,840

Statements of financial position
As at December 31, 2024 and 2023
In thousands of Brazilian Reals

	Note	Parent company		Consolidated	
		12/31/2024	12/31/2023	12/31/2024	12/31/2023
Current liabilities					
Trade payables	15	5,855	4,821	7,206,883	6,391,443
Floor plan	16	-	-	747,045	377,000
Supplier financing - confirming	18	-	-	32,860	115,582
Loans, financing and debentures	17	267,799	240,745	6,965,532	3,692,908
Derivative financial instruments	5.3 (b)(iii)	1,196,157	355,286	1,560,379	723,681
Leases payable to financial institutions	19	29,637	26,134	131,765	124,609
Right-of-use leases	20	-	-	446,771	364,875
Assignment of receivables	21	-	-	1,367,847	1,129,946
Payables for the acquisition of companies		1,927	-	391,004	268,291
Forward purchase of shares from subsidiaries	22	-	-	85,563	-
Social and labor liabilities		35,568	32,656	750,092	727,767
Income tax and social contribution payable	24.3	-	287	52,565	45,215
Tax liabilities		13,691	24,931	555,893	455,584
Dividends and interest on capital payable	27	4,123	4,123	180,560	123,657
Related parties		132,825	132,825	91	511
Other payables		23,445	13,739	606,013	787,698
		1,711,027	835,547	21,080,863	15,328,767
Noncurrent liabilities					
Loans, financing and debentures	17	6,202,209	6,210,789	48,086,335	39,473,205
Derivative financial instruments	5.3 (b)(iii)	1,361,583	826,434	2,035,132	1,163,486
Leases payable to financial institutions	19	21,518	46,038	92,114	147,481
Right-of-use leases	20	-	-	1,675,401	1,499,744
Assignment of receivables	21	-	-	548,699	1,191,701
Payables for the acquisition of companies		245,460	-	1,138,727	978,527
Tax liabilities		-	-	17,053	31,356
Social and labor liabilities		9,354	17,905	55,873	183,941
Provision for judicial and administrative litigation	23.2	-	-	670,149	766,066
Deferred income tax and social contribution	24.1	-	4,566	1,613,367	1,494,779
Related parties	25	528	528	528	528
Forward purchase of shares from subsidiaries	22	-	-	1,081,123	1,058,486
Provision for loss investments	11.1	618,411	-	-	-
Other payables		4,671	359,386	205,436	71,041
		8,463,734	7,465,646	57,219,937	48,060,341
Total liabilities		10,174,761	8,301,193	78,300,800	63,389,108
Equity					
Share capital	26.1	1,174,362	1,174,362	1,174,362	1,174,362
Capital reserves	26.2	2,082,388	2,252,268	2,082,388	2,252,268
Treasury shares	26.3	(155,783)	(151,047)	(155,783)	(151,047)
Earnings reserves	26.4	232,367	430,539	232,367	430,539
Other comprehensive income		(714,323)	(537,800)	(714,323)	(537,800)
Equity adjustments	26.6	132,296	132,296	132,296	132,296
Other equity adjustments related to subsidiaries		208	25,628	208	25,628
Equity attributable to the owners of the Company		2,751,515	3,326,246	2,751,515	3,326,246
Non-controlling interests	26.5	-	-	2,973,476	3,425,486
Total equity		2,751,515	3,326,246	5,724,991	6,751,732
Total liabilities and equity		12,926,276	11,627,439	84,025,791	70,140,840

Statements of profit or loss

Years ended December 31, 2024 and 2023

In thousands of Brazilian Reais

	Note	Parent company		Consolidated	
		12/31/2024	12/31/2023	12/31/2024	12/31/2023
Net revenue from sale, lease, rendering services, construction and sale of decommissioned assets	29	4,802	-	41,062,901	31,843,613
Cost of sales, leases, rendering services and sale of decommissioned assets	30	-	-	(30,487,945)	(23,699,760)
Gross profit		4,802	-	10,574,956	8,143,853
Selling expenses	30	-	-	(1,480,061)	(1,217,597)
Administrative expenses	30	(56,523)	(89,795)	(2,077,808)	(2,064,530)
Provision for expected credit losses ("impairment") of trade receivables	30	-	-	(360,893)	(184,393)
Equity results from subsidiaries		374,331	240,197	8,069	5,327
Other operating income (expenses), net	30	10,553	460	40,655	182,011
Profit before finance income and costs		333,163	150,862	6,704,918	4,864,671
Finance income	31	408,877	365,121	1,628,100	1,137,502
Finance costs	31	(1,097,340)	(1,256,682)	(7,921,598)	(7,031,228)
Profit (loss) before income tax and social contribution		(355,300)	(740,699)	411,420	(1,029,055)
Current income tax and social contribution	24.1	(17,527)	(951)	(124,308)	(85,675)
Deferred income tax and social contribution	24.1	174,671	246,429	(193,279)	462,880
Total income tax and social contribution		157,144	245,478	(317,587)	377,205
Profit (loss) for the year		(198,156)	(495,221)	93,833	(651,850)
Attributable to:					
Owners of the Company		(198,156)	(495,221)	(198,156)	(495,221)
Non-controlling interests		-	-	291,989	(156,629)
(=) Basic earnings (loss) per share (in R\$)		-	-	(0,1628)	(0,5988)

Statements of comprehensive income
 Years ended December 31, 2024 and 2023
 In thousands of Brazilian Reais

	Parent company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Profit (loss) for the year	(198,156)	(495,221)	93,833	(651,850)
Items that are or may be subsequently reclassified to profit or loss:				
Changes in cash flow hedge (Note 5.3 (b) (iii))	(267,458)	154,028	(528,416)	585,942
Income tax and social contribution on changes in cash flow hedge	90,935	(52,370)	179,661	(199,220)
Changes in cash flow hedge in subsidiaries	(108,617)	216,543	-	-
Gain on sale of equity interests in subsidiaries	-	170,247	-	170,247
Changes in the conversion of operations abroad - related to subsidiaries	19,794	(12,636)	29,851	(18,932)
Unrealized gains (losses) on marketable securities measured at fair value through other comprehensive income in subsidiaries	(8,965)	121,348	(39,977)	163,490
Total other comprehensive income	(274,311)	597,160	(358,881)	701,527
Comprehensive income for the year	(472,467)	101,939	(265,048)	49,677
Attributable to:				
Owners of the Company			(472,467)	101,939
Non-controlling interests			207,419	(52,262)

Statements of changes in equity
Years ended December 31, 2024 and 2023
In thousands of Brazilian Reais

	Capital reserves			Earnings reserves			Other comprehensive income		Equity adjustments	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	Retained earnings	Hedge reserve						Other balances of other comprehensive income
At December 31, 2022	1,174,362	18,413	1,884,776	(148,114)	821,269	104,489	-	(769,101)	-	517,257	(721,574)	2,881,777	2,699,977	5,581,754
Loss for the year	-	-	-	-	-	-	(495,221)	-	-	-	-	(495,221)	(156,629)	(651,850)
Other comprehensive income for the year, net of taxes	-	-	-	-	-	-	-	101,659	170,247	-	325,253	597,159	104,368	701,527
Total comprehensive income for the year, net of taxes	-	-	-	-	-	-	(495,221)	101,659	170,247	-	325,253	101,938	(52,261)	49,677
Absorption of losses	-	-	-	-	(495,221)	-	495,221	-	-	-	-	-	-	-
Repurchase of shares	-	-	-	(2,933)	-	-	-	-	-	-	(22,167)	(25,100)	(12,488)	(37,588)
Gain on change in the percentage of equity interests in subsidiaries (Note 1.1.1)	-	-	349,672	-	-	-	-	-	-	18,174	-	367,846	791,556	1,159,402
Share-based payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in the percentage of equity interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes in the year	-	-	-	-	-	-	-	-	-	-	(217)	(217)	(1,298)	(1,515)
Reclassifications	-	-	(593)	-	-	-	-	(40,605)	-	(403,135)	444,333	-	-	-
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
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
Profit (loss) for the year	-	-	-	-	-	-	(198,156)	-	-	-	-	(198,156)	291,989	93,833
Other comprehensive income for the year, net of taxes	-	-	-	-	-	-	-	(176,523)	-	-	(97,788)	(274,311)	(84,570)	(358,881)
Total comprehensive income for the year, net of taxes	-	-	-	-	-	-	(198,156)	(176,523)	-	-	(97,788)	(472,467)	207,419	(265,048)
Absorption of losses	-	-	-	-	(198,156)	-	198,156	-	-	-	-	-	-	-
Repurchase of shares	-	-	-	(4,736)	-	-	-	-	-	-	(55,822)	(60,558)	(39,129)	(99,687)
Gain on change of the percentage of equity interests in subsidiaries	-	-	34,454	-	-	-	-	-	-	-	-	34,454	-	34,454
Share-based payment	-	3	-	-	-	-	-	-	-	-	-	3	-	3
Loss on merger of shares (Note 1.1.7)	-	-	(60,752)	-	-	-	-	-	-	-	-	(60,752)	(624,928)	(685,680)
Goodwill on acquisition of shares of non-controlling interests (Note 1.1.8)	-	-	(143,583)	-	-	-	-	-	-	-	-	(143,583)	-	(143,583)
Other changes in the year	-	-	-	-	-	-	-	-	-	-	128,160	128,160	4,628	132,788
Reclassifications	-	-	-	-	(30)	-	-	-	-	-	30	-	-	-
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

Statements of cash flows - indirect method

Years ended December 31, 2024 and 2023

In thousands of Brazilian Reais

	Note	Parent company		Consolidated	
		12/31/2024	12/31/2023	12/31/2024	12/31/2023
Cash flows from operating activities					
Profit (loss) before income tax and social contribution		(355,300)	(740,699)	411,420	(1,029,055)
Adjustments to:					
Equity results from subsidiaries	11.1	(374,329)	(240,197)	(8,069)	(5,327)
Depreciation, amortization and provision for impairment of non-financial assets	30	12,887	11,148	4,010,493	3,481,049
Cost of sale of decommissioned assets	30	-	-	7,186,744	5,366,708
Provision for losses, write-off of other assets and extemporaneous tax credits		7,505	9,201	493,357	912,093
Gain on bargain purchase and business combination	1.2.2.1 and 1.2.2.2	-	-	(3,995)	(259,194)
Losses (gains) on fair value of derivative financial instruments	31	(283,262)	609,712	(1,183,294)	1,951,027
Foreign exchange variation on loans and borrowings and supplier financing - confirming	31	626,189	(174,461)	2,244,280	(442,794)
Interest and monetary variations on loans and borrowings, leases, debentures and supplier financing - confirming	31	704,897	767,282	5,663,964	4,169,389
Interest and finance costs on other liabilities		-	-	783,873	739,257
		338,587	241,986	19,598,773	14,883,153
Trade receivables		-	-	(1,181,172)	(928,600)
Inventories		-	-	(283,152)	(1,070,770)
Trade payables and floor plan		1,034	883	1,007,954	(100,977)
Labor and tax liabilities, and taxes recoverable		(16,749)	18,720	9,435	186,006
Other current and noncurrent assets and liabilities		3,207	33,123	(692,983)	(404,471)
		(12,508)	52,726	(1,139,918)	(2,318,812)
Income tax and social contribution paid and withheld	24.3	(28,606)	(31,014)	(288,101)	(481,917)
Interest paid on loans and borrowings, leases, debentures and supplier financing - confirming	17, 18, 19 and 20	(688,464)	(758,388)	(5,348,257)	(4,553,899)
Interest paid on forward purchase of shares		-	-	(47,923)	-
Acquisition of operational property and equipment for leasing	34.1	-	-	(14,859,243)	(10,477,540)
Redemptions of (investments in) marketable securities and financial investments		243,191	(975,269)	(1,475,465)	1,568,673
Net cash generated (used) by operating activities		(147,800)	(1,469,959)	(3,560,134)	(1,380,342)
Cash flows from investing activities					
Capital contribution in subsidiaries	11.1	(154,830)	(172,379)	-	-
Acquisition of property and equipment and intangible assets		(15,643)	(8,002)	(1,482,994)	(988,309)
Dividends and interest on capital received	12	213,978	401,860	2,000	-
Forward purchase of shares	22	-	(130,606)	-	(130,606)
Disposal of equity interests in subsidiaries	1.1.7	1,000,000	-	-	-
Acquisitions of companies, net of cash	1.2.1.1	(24,899)	-	(47,628)	(275,132)
Net cash generated (used) by investing activities		1,018,606	90,873	(1,528,622)	(1,394,047)
Cash flows from financing activities					
Offering of shares of subsidiaries		-	1,486,293	-	1,279,957
New loans and borrowings, debentures, leases and supplier financing - confirming	17, 18, 19 and 20	-	850,000	15,563,309	9,909,483
Payment of loans and borrowings, leases, debentures and supplier financing - confirming	17, 18, 19 and 20	(522,902)	(316,332)	(7,702,758)	(6,872,956)
Payment of hedge derivative instruments		(362,875)	(477,640)	(1,040,547)	(2,068,638)
Repurchase of treasury shares	24.3	(4,736)	(2,933)	(99,687)	(37,587)
Capital increase		-	-	12,674	-
Payment for the acquisition of companies		-	-	(226,481)	(225,227)
Transfer of assignment of receivables	21	-	-	(2,923,160)	(1,637,341)
New assignments of receivables	21	-	-	2,198,321	1,478,762
Forward purchase of shares - synthetic position	22	-	-	22,638	1,056,949
Dividends and interest on capital paid	26.4.a	-	(114,489)	(157,178)	(481,563)
Net cash generated (used) by financing activities		(890,513)	1,424,899	5,647,131	2,401,839
Net increase (decrease) in cash and cash equivalents		(19,707)	45,813	558,375	(372,550)
Cash and cash equivalents					
At the beginning of the year	6	133,539	87,725	1,345,475	1,718,025
At the end of the year	6	113,831	133,538	1,903,850	1,345,475
Net increase (decrease) in cash and cash equivalents		(19,707)	45,813	558,375	(372,550)

Statements of value added - indirect method
 Years ended December 31, 2024 and 2023
 In thousands of Brazilian Reais

	Parent company		Consolidated	
	12/31/2024	12/31/2023 (Restated)	12/31/2024	12/31/2023 (Restated)
Sales, lease, rendering services and sale of decommissioned assets	5,600	-	44,470,653	34,618,681
Provision for expected credit losses ("impairment") of trade receivables	-	-	(360,893)	(184,393)
Other operating income	10,674	595	414,746	472,252
	16,274	595	44,524,506	34,906,540
Inputs acquired from third parties				
Cost of sales and rendering services	-	-	(23,073,886)	(17,832,172)
Materials, electric power, services provided by third parties and others	(12,331)	(10,247)	(1,897,773)	(1,655,248)
	(12,331)	(10,247)	(24,971,659)	(19,487,420)
Gross value added	3,943	(9,652)	19,552,847	15,419,120
Retentions				
Depreciation and amortization	(12,885)	(11,148)	(3,803,442)	(3,103,952)
Net value added produced by the SIMPAR Group	(8,942)	(20,800)	15,749,405	12,315,168
Value added received through transfer				
Equity results from subsidiaries	374,331	240,197	8,069	5,327
Finance income	408,877	365,121	1,628,099	1,136,216
	783,208	605,318	1,636,168	1,141,543
Total value added to distribute	774,266	584,518	17,385,573	13,456,711
Value added distributed				
Personnel and payroll charges	11,021	49,524	4,530,387	3,749,471
Direct compensation	7,043	5,934	3,986,542	3,162,419
Benefits	3,751	43,419	276,342	365,353
Governance Severance Indemnity Fund for Employees (FGTS)	227	171	267,503	221,699
Taxes and contributions	(96,002)	(185,940)	4,896,792	3,328,783
Federal taxes	(98,784)	(189,528)	3,339,168	2,048,483
State taxes	31	31	1,239,540	1,029,928
Municipal taxes	2,751	3,557	318,084	250,372
Third-party capital remuneration	1,057,403	1,216,155	7,864,561	7,030,307
Interest and bank fees	1,054,412	1,213,318	7,789,730	6,931,364
Leases	2,991	2,837	74,831	98,943
Equity remuneration	(198,156)	(495,221)	93,833	(651,850)
Retained earnings (loss) for the year	(198,156)	(495,221)	93,833	(651,850)
	774,266	584,518	17,385,573	13,456,711

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, which consolidates its subsidiaries (collectively referred to as “SIMPAR Group”), operating in eight segments:

JSL: Road transportation of cargo, dedicated road freight logistics, commodities logistics, 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 28 - Segment information, as Holding and other activities.

1.1 Main events in 2024

1.1.1 Issuance of debts

JSL Segment

- On February 29, 2024, subsidiary JSL S.A. issued Agribusiness Receivables Certificates (CRA) backed by Agribusiness Credit Rights Certificates (CDCAs), in three series, all maturing in 7 years and amortized at the end of the 5th, 6th and 7th years, in the total amount of R\$ 1,750,000. The series are remunerated as follows: (i) first series at a fixed rate of 11.33%, hedged by a swap agreement for CDI + 0.82%, (ii) second series at IPCA + 6.45%, hedged by a swap agreement for CDI + 0.99%, and (iii) third series at CDI + 1.20%. The purpose of the funding was to prepay more expensive debts and to strengthen working capital.
- On March 6, 2024, subsidiary JSL raised R\$ 200,000 through the issuance of simple, non-convertible, unsecured debentures, remunerated at CDI rate + 2.35%, in a single series, with maturity in 5 years and amortizations in the 4th and 5th years. The funding will be used to strengthen working capital.
- On August 26, 2024, indirect subsidiary Transportes Marvel S.A. completed the funding of R\$ 165,000, through the first issuance of Export Credit Note (NCE), indexed to USD + 6.19% p.a. and hedged by a swap agreement for CDI + 1.90%.

Movida Segment

- On April 4, 2024, Movida Europe S.A., subsidiary of subsidiary Movida Participações S.A. ("Movida"), issued debt securities in the international market, totaling US\$ 500,000 thousand, remunerated at 8.20% per year, maturing in April 2029. The amount was brought into Brazil on May 13, 2024 through foreign exchange debentures, in the amount of R\$ 2,573,200, remunerated at a fixed rate of 9.82%. A swap hedge instrument was contracted for CDI + 2.28%. The Company intends to use the funds raised to prepay local debts, strengthen working capital and purchase vehicles for the fleet.
- On July 8, 2024, subsidiary Movida Locação de Veículos S.A. raised 750,000 through the 12th issue of simple, non-convertible, unsecured debentures, in a single series, with maturity in 4 years, remunerated at CDI rate + 2.30%, to be used to manage cash, strengthen liquidity and extend the debt profile.
- On July 31, 2024, Movida raised R\$ 340,000 through the 15th issue of simple, non-convertible, unsecured debentures, in a single series, with maturity in 4 years, remunerated at CDI rate + 2.30% per year. These funds will be used for the early redemption of Movida's 5th issue of Commercial Promissory Notes, and the residual balance will be used to reinforce liquidity and extend the debt profile.
- On August 29, 2024, subsidiary Movida Locação de Veículos S.A., raised R\$ 1,400,000 through the 13th issue of simple, non-convertible, unsecured debentures, in a single series, with maturity in 4 years, remunerated at CDI rate + 2.60%, to be used to manage cash, strengthen liquidity and extend the debt profile.
- On December 23, 2024, Movida raised R\$ 500,000 through the 16th issue of simple, non-convertible, unsecured debentures, in a single series, with maturity in 7 years, remunerated at CDI rate + 2.70% per year, for the acquisition of vehicles.

Vamos Segment

- On February 21, 2024, subsidiary Vamos Locação de Caminhões Máquinas e Equipamentos S.A. (“Vamos”) raised R\$ 500,000 through the 10th issue of simple, non-convertible, unsecured debentures, in a single series, with maturity in 5 years, remunerated at CDI rate + 2.35% p.a., to strength liquidity and working capital.
- On July 12, 2024, subsidiary Vamos raised R\$ 1,050,000 through the 11th issue of simple, non-convertible, unsecured debentures, in a single series, with maturity in 5 years, remunerated at CDI rate + 2.35% p.a., to strengthen liquidity and working capital.
- On September 14, 2024, subsidiary Vamos raised R\$ 856,250 through Agribusiness Credit Rights Certificates (CDCA), in two series, with the first series in the amount of R\$ 486,707 remunerated at fixed rate of 13.62% p.a. and the second series in the amount of R\$ 369,543 remunerated at fixed rate of 7.91%, both maturing in 2031, for the acquisition of trucks, machinery and equipment for lease in agricultural activities.
- On September 20, 2024, subsidiary Vamos completed the raising of R\$ 1,061,000 via Finame Direto, remunerated at Selic rate + 1.73% p.a., maturing in October 2028, for the acquisition of assets for lease.
- On November 6, 2024, subsidiary Vamos completed the raising of R\$ 86,565 via Finame Direto, remunerated at IPCA + 7.01% p.a., maturing in November 2028, for the acquisition of assets for lease.

Automob Segment

- On June 28, 2024, subsidiary Automob S.A. (“Automob”) raised R\$ 350,000 through the 4th issue of simple, non-convertible, unsecured debentures, in a single series, with maturity in 3 years, remunerated at CDI rate + 2.50% p.a., to strengthen liquidity and working capital.
- On December 15, 2024, subsidiary Automob raised R\$ 1,000,000 through the 1st issue of simple, non-convertible, unsecured debentures, in a single series, with maturity in 6 years, remunerated at CDI rate + 2.70% p.a., to implementation of its corporate reorganization.

1.1.2 Agreement and acquisition of the Petrópolis Group fleet – Vamos Segment

On January 15, 2024, subsidiary Vamos completed the transaction, in which it acquired 2,923 trucks and simultaneously entered into a vehicle lease agreement with Grupo Petrópolis. The acquisition amount was R\$575,300. In this operation, Vamos agreed to lease around 2,390 trucks and demobilize the other 533 trucks, which were made available for sale. Of the total assets leased, 587 trucks will be replaced with brand new trucks. The lease agreement has terms of 5 to 7 years, adjusted annually for inflation. The contract amount is R\$ 15,600 of monthly gross revenue, with a total contractual flow of approximately R\$ 1,100,000.

1.1.3 Incorporation of the holding company Ciclus Ambiental upon consolidation of waste management and sanitation companies – Ciclus Ambiental Segment

On February 2, 2024, the Company incorporated the holding company Ciclus Ambiental S.A. (“Ciclus Ambiental”) aiming to consolidated future and existing businesses of the Group in the field of waste management and sanitation and to represent the Ciclus Ambiental business

segment, which includes subsidiary Ciclus Ambiental do Brasil S.A. (“Ciclus Rio”), located in Rio de Janeiro (RJ), and subsidiary Ciclus Amazônia S.A. (“Ciclus Amazônia”).

1.1.4 Concession of waste management in Belém, state of Pará – Ciclus Ambiental Segment

On January 8, 2024, subsidiary CS Brasil, through Consórcio Natureza Viva Saneamento e Meio Ambiente (“Consortium”), in which it holds a 45% interest, was declared the winner of bidding process 02/2023, which aims to establish a Public-Private Partnership (“PPP”), in the form of an administrative concession, to provide urban cleaning and solid waste management services in the city of Belém, state of Pará (“Concession”).

The Consortium established a special purpose company, with the corporate name Ciclus Amazônia S.A., which on April 15, 2024 began waste management work in the city of Belém-PA. The scope of the contract includes the collection, sweeping, transshipment, transportation and sorting for reuse or recycling purposes, implementation of a Waste Transfer Station (“ETR”) and the new Waste Treatment Center (“CTR”), in addition to the final disposal of waste in an environmentally appropriate manner. The Concession will last 30 years, ending in January 2054.

1.1.5 Capital increase in the Company resulting from the subscription warrant issued for the merger of CS Infra shares – Simpar Group

In February 2024, JSP Holding S.A. paid in 34,632,624 new registered common shares, with no par value, issued by the Company for the amount of R\$ 1.00, exercising the right to pay in via Share Subscription Warrants defined in the protocol of incorporation of shares from CS Infra, which had direct control in Ciclus Rio.

The exercise of the Subscription Warrants was conditioned to the re-establishment of the economic and financial rebalancing effects of Concession Agreement 318/2003 (“Concession Agreement”) entered into by Companhia Municipal de Limpeza Urbana of the city of Rio de Janeiro (“COMLURB”) with Ciclus Rio, which became effective with an amendment signed by the parties on December 22, 2023.

The new shares were issued as a result of the compliance with the metric set forth in the Subscription Warrant Certificate regarding the actual adjustment to the monthly fee for services provided under the scope of the Concession Agreement, which was adjusted considering dividends and interest on capital distributed by SIMPAR from October 28, 2021, as established in the Subscription Warrant Certificate.

As a result of this subscription warrant, the Company’s capital was increased from R\$ 1,174,361,606.43, represented by 838,407,909 common shares, to R\$ 1,174,361,607.43, represented by 873,040,533 registered common shares with no par value.

1.1.6 Impact of the floods in the state of Rio Grande do Sul

In May 2024, the state of Rio Grande do Sul suffered with heavy rains that caused floods in several cities. The SIMPAR Group’s operations are spread throughout Brazil; only a small portion of its assets is located in the affected areas. Impacts were observed in subsidiaries Vamos and Movida, which recorded a provision for impairment of certain assets that were affected, in the amount of R\$ 48,194, as shown in Note 30.

1.1.7 Corporate reorganization – Vamos and Automob Segments

On September 29, 2024, the Company informed its shareholders and the market in general of the proposal for corporate restructuring, aiming to (i) make the operation of its direct

subsidiary Vamos exclusively and entirely dedicated to the segment of leases of trucks, machinery and equipment, and (ii) combine the businesses of its indirect subsidiary Vamos Comércio de Máquinas Linha Amarela S.A. (“Vamos Concessionárias”) and direct subsidiary Automob, unifying the segment of dealerships of light and heavy vehicles, with the subsequent listing of the resulting company on the B3’s New Market.

On November 22, 2024, this transaction was approved by the shareholders of Vamos, Vamos Concessionárias and Automob at their respective extraordinary general meetings. On November 27, 2024, the request for registration as a publicly-held company with the CVM and the request for listing on the B3’s New Market of Vamos Concessionárias were granted, and on November 30, 2024, as part of the corporate reorganization mentioned above, a transaction closing agreement was signed by the managements of the involved companies, effecting the partial spin-off of Vamos and thus separating the operation of dealerships.

The shares of Vamos Concessionárias were distributed to the shareholders of Vamos Locação on December 16, 2024, and they began trading on B3 under the ticker “AMOB3”.

The transaction included the acquisition for R\$ 1,000,000 by Vamos Concessionárias from Simpar of a 51.29% interest in Automob. With the conclusion of the transaction, Simpar now holds a 60.11% interest in Vamos Concessionárias, the other shareholders of Vamos Locação hold 25.40% and the other shareholders of Automob hold the remaining 14.49%.

On December 31, 2024, the merger of Automob into Vamos Concessionárias was consummated, and its name was changed to Automob Participações. As a result of the merger, 649,641,275 new common shares of Automob Participações (AMOB3) were issued to the shareholders of AUTOMOB S.A. and the total number of common shares of AUTOMOB PARTICIPAÇÕES (AMOB3) was increased to 1,894,302,852 common shares, thus concluding the transaction approved by the shareholders. Due to the exchange of shares, the merger generated a loss in the amount of R\$ 60,752, recorded in equity.

In accordance with technical interpretation ICPC 09 (R3) Individual, Separate and Consolidated Financial Statements and Application of the Equity Method, in transactions with subsidiaries, unrealized profits must be fully eliminated, therefore, the amount of R\$ 445,168 resulting from this transaction was recognized in liabilities.

1.1.8 Acquisition of non-controlling interest – Automob

On December 12, 2024, Simpar acquired a 7.63% interest in Automob S.A. (“Automob”), corresponding to 144,624,426 shares, increasing the equity interest in this subsidiary. The acquisition was made for R\$ 226,168, to be paid in four annual installments equivalent to 25% each, inflation adjusted at the CDI rate. The difference between the amount paid and the carrying amount of the acquired portion of the investment. This transaction resulted in a goodwill of R\$ 143,583, which, in accordance with Technical Interpretation ICPC 09 (R3), was recognized in Equity as the acquisition of non-controlling interests.

1.1.9 Acquisition of Welfare Ambiental S.A. (“Welfare Ambiental”)

On July 9, 2024, Simpar acquired 100% of the shares in Welfare Ambiental S.A. (“Welfare Ambiental”), headquartered in the city of Cuiabá, state of Mato Grosso, aiming to take possession of the land for possible future use in its operations. Welfare Ambiental is a non-operating company, which owns a land located in the region of Cuiabá. The acquisition was completed for the amount of R\$ 24,950. This acquisition does not fall within the requirements of business combination in CPC 15 / IFRS® 3 – Business Combinations and the transaction amount was allocated as surplus value of the land. The movements arising from this transaction are described in Note 11.

1.2 Business combinations in 2024

1.2.1 Subsidiary Automob

(i) Acquisition of Grupo Alta S.A.

On September 29, 2023, Automob, through its subsidiaries, entered into an agreement for the acquisition of 100% of the shares issued by Alta Comercial de Veículos Ltda. and ASA Motors Comercial de Veículos Ltda., together referred to as “Alta Group”, with the addition of six stores (three Volkswagen and three GWM stores) and one used vehicles dealership, all located in São Paulo. The transaction was concluded on January 9, 2024, upon compliance with the conditions precedent for the acquisition.

The acquisition price is as follows:

Installment paid at the closing date	59,250
Retained portion (i)	12,000
Balance payable in installments (ii)	58,250
Total	129,500

- (i) As provided for in the purchase and sale agreement, Automob will be fully indemnified by the seller in the event of the materialization of any contingency up to the closing date. This amount will be retained as collateral for this obligation, which will be adjusted for inflation at 100% of the CDI rate.
- (ii) Of the remaining balance, an installment of R\$ 29,125 is due on the first anniversary of the transaction and the other installment of R\$ 29,125 is due on the second anniversary of the transaction, the installments will be adjusted for inflation at 100% of the CDI.

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.

Measurement on provisional bases

The fair value of assets and liabilities was provisionally determined. If new information obtained within one year from the acquisition date about facts and circumstances that existed at the acquisition date indicates adjustments to the amounts mentioned above, or any additional provision that existed at the acquisition date, the accounting for acquisition will be reviewed.

Techniques for fair value measurement

The techniques used to measure the fair value of significant assets are described in Note 2.4 a).

Result from business combination

This business combination was completed in January 2024 and therefore contributed to the SIMPAR Group's result for the year ended December 31, 2024 with net revenue of R\$ 672,144 and profit of R\$ 12,811, generated as from 2024, date in which the Company took over control.

Acquisition costs

The Company incurred costs associated with the acquisition in the amount of R\$ 74, related to attorney's fees and due diligence costs, classified as "Administrative expenses" in the statement of profit or loss for the year ended December 31, 2024.

(ii) Acquisition of Best Points Network

On October 29, 2023, Automob, through its subsidiaries, entered into an agreement to acquire 100% of R Point Comercial de Automóveis Ltda., Sonnervig Automóveis Ltda., H Point Comercial Ltda. and HBR Participações Ltda., jointly known as "Best Points", with eight stores, three of which are Honda, four Renault and one Ford store, all located in the city of São Paulo. The transaction was concluded in February 2024, upon compliance with the conditions precedent for the acquisition.

The acquisition price is as follows:

Installment paid at the closing of the acquisition	47,750
Retained portion (i)	25,000
Balance payable in installments (ii)	47,250
Total	120,000

- (i) As provided for in the purchase and sale agreement, Automob will be fully indemnified by the seller in the event of the materialization of any contingency up to the closing date. This amount will be retained as collateral for this obligation adjusted for inflation at 100% of the CDI rate.
- (ii) Of the remaining balance, an installment of R\$ 23,625 will be paid on the date of the first anniversary of the transaction, and another installment of R\$ 23,625 on the date of the second anniversary of the transaction, the installments will be adjusted for inflation at 100% of the CDI rate.

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	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.

Measurement on provisional bases

The fair value of assets and liabilities was provisionally determined. If new information obtained within one year from the acquisition date about facts and circumstances that existed at the acquisition date indicates adjustments to the amounts mentioned above, or any additional provision that existed at the acquisition date, the accounting for acquisition will be reviewed.

Techniques for fair value measurement

The techniques used to measure the fair value of significant assets are described in note 2.4 a).

Result from business combination

Had the acquisition of Best Points taken place on January 1, 2024, net revenue for the year ended December 31, 2024 would be R\$ 614,694 and profit would be R\$2,768 (unaudited information).

Acquisition costs

The Company incurred costs associated with the acquisition in the amount of R\$ 44, related to attorney's fees and due diligence costs, classified as "Administrative expenses" in the statement of profit or loss for the year ended December 31, 2024.

1.2.1.1 Cash flows from acquisitions

The amounts paid in cash in the business combinations, net of cash of acquired companies, are as follows:

Company acquired	Total amount of the price paid in cash	Acquired cash and cash equivalents	Consolidated
			Acquisition of companies, net of cash in the consolidated
Alta Group	59,250	(12,826)	46,424
Best Points	47,750	(46,546)	1,204
Total	107,000	(59,372)	47,628

1.2.2 Definitive allocations of acquisitions of 2023

1.2.2.1 Unitem Participações S.A. (“IC Transportes”) – JSL Segment

On April 28, 2023, subsidiary JSL S.A. completed the acquisition of 100% of Unitem Participações S.A., a holding company that held 100% of the quotas of IC Transportes Ltda., Artus Administradora Ltda. and Fortix Veículos Ltda. (Jointly referred to as “IC Transportes”), as disclosed in the financial statements for the year ended December 31, 2023.

The definitive allocation of the acquisition price was completed in April 2024 in accordance with CPC 15 / IFRS® 3 – Business Combinations, and the fair value of the assets acquired and liabilities assumed is as follows:

Installment paid at the closing date	58,417
Retained portion (i)	100,000
Balance payable in installments (ii)	166,252
Total	324,669

- (i) The amount of R\$ 100,000 will be retained as collateral for any contingencies, and is recorded in “Payables for the acquisition of companies”. This amount will only be released on the first business day after the sixth anniversary of the closing date, less the total amount of disputes with third parties under the responsibility of the sellers.
- (ii) This amount is recorded in “Payables for the acquisition of companies”, to be paid in 4 annual and consecutive installments; each installment will be subject to 90% of the CDI calculated between the closing date and the date of payment.

Assets	Fair value at the acquisition date
Cash and cash equivalents	7,558
Trade receivables	174,462
Indemnification assets	332,259
Property and equipment	689,902
Intangible assets	8,249
Other assets	87,114
Total assets acquired	1,299,544
Liabilities	
Trade payables and floor plan	39,210
Social and labor liabilities	30,668
Right-of-use leases	40,870
Provision for judicial and administrative litigation	353,929
Other liabilities	293,705
Total liabilities assumed	758,382
Total assets acquired, net of liabilities assumed	541,162
Fair value of the consideration paid	324,669
Gain on bargain purchase	216,493

Fair value measurement on definitive bases

The fair value of the assets, net of liabilities assumed, includes: (i) R\$ 209,755 related to surplus value of property and equipment; (ii) intangible assets comprising R\$ 4,694 referring to trademark and R\$ 3,200 to non-compete agreement; (iii) R\$ 332,259 related to indemnification assets; (iv) R\$ 5,564 related to fixed assets available for sale; and (v) R\$ 100,655 related to contingent liabilities. The transaction generated a gain on bargain purchase of R\$ 216,493.

Before recognizing the gain on bargain purchase, the Company and its advisors carried out a review to make sure that all assets acquired and liabilities assumed were correctly identified. After this review, management concluded that the measurements properly reflect the consideration of all information available on the date of acquisition and that the procedures and measurements are adequate. The calculation of the gain on bargain purchase is related to the market moment of the logistics sector, which suffered from strong inflationary pressure on inputs, which strongly impacted IC Transportes' operating margins, and due to the maintenance of the interest rate level and credit restriction in Brazil, which, together with the prices of new assets, adds pressure on the Company's investment capacity to renew and expand its fleet and thereby serve its customers. The gain on bargain purchase was recorded in the statement of profit or loss for the year ended December 31, 2023 or loss under "Other operating income (expenses)". The tax effects amounting to R\$ 73,908 were recorded in line item "Deferred income tax and social contribution", considering that, according to the tax legislation, the gain on bargain purchase is not subject to immediate taxation, and must be computed in the determination of the actual profit in the year of calculation of the sale or write-off of the acquired investment.

Techniques for fair value measurement

The techniques used to measure the fair value of significant assets are described in note 2.4 a).

1.2.2.2 Definitive allocations of Fazenda São Judas Logística Ltda. ("FSJ") – JSL Segment

On August 31, 2024 subsidiary JSL, through its subsidiary Pronto Express Logística S.A. ("Pronto"), concluded the acquisition of a 100% interest in Fazenda São Judas Logística Ltda ("FSJ"), a road freight transport company.

The definitive allocation of the acquisition price was completed in August 2024 in accordance with CPC 15 / IFRS® 3 – Business Combinations, and the fair value of the assets acquired and liabilities assumed for determination of the acquisition price allocation is as follows:

Installment paid at the closing date	39,521
Retained portion (i)	26,000
Balance payable in installments (ii)	39,982
Total	105,503

- (i) The amount of R\$ 26,000 was retained as collateral for any contingencies, and is recorded in “Payables for the acquisition of companies”. This amount will only be released on the first business day after the sixth anniversary of the closing date, less the total amount of disputes with third parties under the responsibility of the sellers.
- (ii) This amount is recorded in “Payables for the acquisition of companies”, to be paid in two annual and consecutive installments; each installment will be subject to 100% of the CDI calculated between the closing date and the date of payment.

	Fair value at the acquisition date
Assets	
Cash and cash equivalents	28,677
Trade receivables	35,285
Indemnification assets	50,000
Property and equipment	110,721
Intangible assets	88,310
Other assets	15,395
Total assets acquired	328,388
Liabilities	
Trade payables and floor plan	21,980
Social and labor liabilities	8,157
Right-of-use leases	37,478
Other liabilities	112,108
Total liabilities assumed	179,723
Total assets acquired net, net of liabilities assumed	148,665
Fair value of the consideration paid	105,503
Gain on bargain purchase	43,162

Fair value measurement on definitive bases

The fair value of the assets, net of liabilities assumed, is R\$ 148,665 and includes: (i) R\$ 30,171 related to surplus value of property and equipment; (ii) R\$ 50,000 related to indemnification assets; (iii) R\$ 85,641 related to customer list; (iv) R\$ 2,669 related to non-compete agreement; and (v) R\$ 2,340 related to contingent liabilities. The transaction generated a gain on bargain purchase of R\$ 43,162.

Before recognizing the gain on bargain purchase, the Company and its advisors carried out a review to make sure that all assets acquired and liabilities assumed were correctly identified. After this review, management concluded that the measurements properly reflect the consideration of all information available on the date of acquisition and that the procedures and measurements are adequate. The calculation of the gain on bargain purchase is mainly related to contracts already signed with strategic customers that are considered as a relevant intangible asset since they represent a source of stable and recurring revenue for FSJ Logística. The gain on bargain purchase was recorded in the statement of profit or loss for the year ended December 31, 2023 under “Other operating income (expenses)”. The tax effects amounting to R\$ 14,675 were recorded in line item “Deferred income tax and social contribution”, considering that, according to the tax legislation, the gain on bargain purchase is not subject to immediate taxation and must be computed in the determination of the taxable profit and in the calculation basis of social contribution in the period of calculation of the realization of the acquired investment, through sale, write-off or merger.

Techniques for fair value measurement

The techniques used to measure the fair value of significant assets are described in note 2.4 a).

1.2.2.3 Tietê Veículos Ltda. (“Tietê”) – Automob Segment

On June 7, 2023, Automob Participações, through its subsidiary TransRio, completed the acquisition of 100% of the shares of Tietê Veículos Ltda (“Tietê”).

Installment paid at the closing date	161,289
Retained portion (i)	13,521
Balance payable in installments (ii)	131,301
Total	306,111

- (i) The amount of R\$13,521 will be retained and controlled by the acquirer in an escrow account to guarantee the indemnity obligation by the sellers and must be adjusted for inflation at 100% of the CDI rate. The balance, net of materialized losses, is expected to be released to sellers on June 4, 2029.
- (ii) The remaining amount will be paid in two installments of R\$ 73,924, within one year from the closing date of the transaction, and R\$ 57,377, within two years, adjusted for inflation at 100% of the CDI rate.

The definitive allocation of the acquisition price was completed in July 2024 in accordance with CPC 15 / IFRS® 3 – Business Combinations, and the fair value of the assets acquired and liabilities assumed for determination of the acquisition price allocation is as follows:

	Fair value at the acquisition date
Assets	
Cash and cash equivalents	31,272
Trade receivables	10,481
Inventories	64,196
Indemnification assets	8,557
Property and equipment	21,734
Intangible assets	212,835
Other assets	32,068
Total assets acquired	381,143
Current	
Trade payables and floor plan	44,455
Social and labor liabilities	3,848
Right-of-use leases	10,854
Provision for judicial and administrative litigation	8,557
Other liabilities	9,933
Total liabilities assumed	77,647
Total assets acquired net, net of liabilities assumed	303,496
Fair value of the consideration paid	306,111
Goodwill based on expected future profitability	2,615

Fair value measurement on definitive bases

The fair value of the assets acquired, net of liabilities assumed, is R\$ 303,496 and the respective adjustments in relation to the book balances include: R\$ 53 related to surplus value of inventories, R\$ 8,557 to indemnification assets, R\$ 2,655 to surplus value of property and equipment, R\$ 212,789 to distribution agreements, and R\$ 7,416 to contingent liabilities. The transaction generated goodwill of R\$ 2,615.

Techniques for fair value measurement

The techniques used to measure the fair value of significant assets are described in note 2.4 a).

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		12/31/2024		12/31/2023	
	country	Segment	Direct	Indirect	Direct	Indirect
JSL S.A. (JSL)	Brazil	JSL	67.79	4.62	67.79	4.62
Quick Logística Ltda. (Quick Logística)	Brazil	JSL	-	72.41	-	72.41
Agrolog Transportadora de Cargas em Geral Ltda. (Agrolog Transportations)	Brazil	JSL	-	72.41	-	72.41
Medlogística Prestação de Serviços de Logística S.A. (Medlogística) (i)	Brazil	JSL	-	-	-	72.41
Sinal Serviços de Integração Industrial S.A. (Sinal Serviços)	Brazil	JSL	-	72.41	-	72.41
Yolanda Logística Armazém Transportes e Serviços Gerais Ltda. (Yolanda)	Brazil	JSL	-	72.41	-	72.41
TransMoreno Transporte e Logística Ltda. (TransMoreno)	Brazil	JSL	-	72.41	-	72.41
Fadel Transportes e Logística Ltda. (Fadel Transportes)	Brazil	JSL	-	72.41	-	72.41
Fadel Logistics South África (Fadel South Africa)	South Africa	JSL	-	72.41	-	72.41
Fadel Logistics Ghana (Fadel Ghana)	Ghana	JSL	-	72.41	-	-
Mercosur Factory Sociedad Anónima (Fadel Paraguay)	Paraguay	JSL	-	72.41	-	72.41
Pronto Express Logística S.A.	Brazil	JSL	-	72.41	-	72.41
TPC Logística Sudeste S.A.	Brazil	JSL	-	72.41	-	72.41
TPC Logística Nordeste S.A.	Brazil	JSL	-	72.41	-	72.41
Transportes Marvel Ltda.	Brazil	JSL	-	72.41	-	72.41
Truckpad Tecnologia e Log. S.A.	Brazil	JSL	-	72.41	-	72.41
Truckpad Meio de Pagamentos Ltda.	Brazil	JSL	-	72.41	-	72.41
Transportadora Rodomeu Ltda.	Brazil	JSL	-	72.41	-	72.41
IC Transportes Ltda.	Brazil	JSL	-	72.41	-	72.41
Unitum Participações S.A. (i)	Brazil	JSL	-	-	-	72.41
Fortix Veículos Ltda. (i)	Brazil	JSL	-	-	-	72.41
Artus Administradora Ltda.	Brazil	JSL	-	72.41	-	72.41
Fazenda São Judas Logística Ltda.	Brazil	JSL	-	72.41	-	72.41
Hub Services Solutions	South Africa	JSL	-	72.41	-	-
Movida Participações S.A. (Movida Participações)	Brazil	Movida	57.87	8.10	57.50	8.05
SAT Rastreamento Ltda.	Brazil	Movida	-	65.97	-	65.55
Movida Locação de Veículos S.A. (Movida Locação)	Brazil	Movida	-	65.97	-	65.55
Movida Europe S.A. (Movida Europe)	Luxembourg	Movida	-	65.97	-	65.55
Movida Finance	Luxembourg	Movida	-	65.97	-	65.55
CS Brasil Participações e Locações S.A. (CS Brasil Participações) (i)	Brazil	Movida	-	-	-	65.55
CS Brasil Frotas Ltda. (CS Brasil Frotas)	Brazil	Movida	-	65.97	-	65.55
Marbor Locadora Ltda.	Brazil	Movida	-	65.97	-	65.55
Marbor Frotas Corporativas Ltda. (Marbor Frotas) (i)	Brazil	Movida	-	-	-	65.55
Green Yalla Mobility Ltda. (Green Yalla) (i)	Brazil	Movida	-	-	-	65.55
Drive On Holidays C. A. V (DOH)	Portugal	Movida	-	65.97	-	65.55
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A. (Vamos)	Brazil	Vamos	56.03	5.35	55.21	5.27
Vamos Seminovos S.A. (Vamos Seminovos)	Brazil	Vamos	-	61.38	-	60.48
BMB Mode Center S.A.	Brazil	Vamos	-	61.38	-	60.48
BMB Latin America Sociedade Anonima de Capital Variable	Mexico	Vamos	-	61.38	-	60.48
Truckvan Indústria e Comércio Ltda.	Brazil	Vamos	-	61.38	-	60.48
Flal Participações e Empreendimentos Ltda.	Brazil	Vamos	-	61.38	-	60.48
Braga Company Investimento e Participações Ltda.	Brazil	Vamos	-	61.38	-	60.48
Rafe Investimentos e Participações Ltda.	Brazil	Vamos	-	61.38	-	60.48
Tietê Veículos Ltda.	Brazil	Vamos	-	-	-	60.48
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	-	-
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 Cuiabá SPE S.A.	Brazil	CS Brasil	-	75.00	-	75.00
Automob Participações S.A. (Automob)	Brazil	Automob	68.24	3.51	-	60.48
Vamos Máquinas S.A. (Vamos Máquinas)	Brazil	Automob	-	71.75	-	60.48
Vamos Comércio de Máquinas Agrícolas Ltda. ("Vamos Agrícolas")	Brazil	Automob	-	71.75	-	60.48

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In thousands of Brazilian Reals, unless otherwise stated

Corporate name	Headquarter		12/31/2024		12/31/2023	
	country	Segment	Direct	Indirect	Direct	Indirect
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda. (Transrio)	Brazil	Automob	-	71.75	-	60.48
HM Locação de Empilhadeiras Ltda.	Brazil	Automob	-	-	-	60.48
Ppay Adm Bens propr Ltda.	Brazil	Automob	-	71.75	-	60.48
DHL Distribuidora de Peças e Serviços Ltda.	Brazil	Automob	-	71.75	-	60.48
HM Com Man Empilhadeira Comércio e Manutenção de Empilhadeiras Ltda. (HM)	Brazil	Automob	-	71.75	-	60.48
Monarca Máquinas e Implementos Agrícolas Ltda. (i)	Brazil	Automob	-	-	-	60.48
Automob S.A.	Brazil	Automob	-	-	79.40	-
Original Nara Com. Ltda.	Brazil	Automob	-	71.75	-	79.40
Nova Quality Veiculos Ltda.	Brazil	Automob	-	71.75	-	79.40
Original Distribuidora de Peças e Acessórios Ltda. (Original Distribuidora)	Brazil	Automob	-	71.75	-	79.40
Original Veículos S.A. (Original Veículos)	Brazil	Automob	-	71.75	-	79.40
Ponto Veículos S.A. (Ponto Veículos)	Brazil	Automob	-	71.75	-	79.40
Original Americas Comércio de Veículos S.A. (Original Americas)	Brazil	Automob	-	71.75	-	79.40
Original Germânia Comércio de Veículos S.A. (Original Germania)	Brazil	Automob	-	71.75	-	79.40
Original Ibero Comércio de Veículos S.A. (Original Ibero)	Brazil	Automob	-	71.75	-	79.40
Original Pequim Comércio de Veículos S.A. (Original Pequim)	Brazil	Automob	-	71.75	-	79.40
Original Seoul Comércio de Veículos S.A. (Original Seoul)	Brazil	Automob	-	71.75	-	79.40
Original New Suécia Comércio de Veículos S.A. (Original New Suécia)	Brazil	Automob	-	71.75	-	79.40
Original New Provence Comércio de Veículos e Peças S.A. (New Provence)	Brazil	Automob	-	71.75	-	79.40
Original Nagano Comércio de Veículos S.A. (Original Nagano)	Brazil	Automob	-	71.75	-	79.40
Original Comércio de Motos S.A. (Original Motos)	Brazil	Automob	-	71.75	-	79.40
Original New Berlim Comércio de Veículos, Peças e Serviços S.A. (New Berlim)	Brazil	Automob	-	71.75	-	79.40
Original Ranger Comércio de Veículos S.A. (Original Ranger)	Brazil	Automob	-	71.75	-	79.40
Original Turim Comércio de Veículos Peças e Serviços S.A. Original Turim	Brazil	Automob	-	71.75	-	79.40
Original Indiana Comércio de Veículos Peças e Serviços S.A. (Indiana)	Brazil	Automob	-	71.75	-	79.40
Original Berlim Comércio de Veículos S.A. (Original Berlim)	Brazil	Automob	-	71.75	-	79.40
Original Xangai Comércio de Veículos e Peças S.A. (Original Xangai)	Brazil	Automob	-	71.75	-	79.40
Original Grand Tour Comércio de Veículos e Peças S.A. (Original Grand Tour)	Brazil	Automob	-	71.75	-	79.40
Original Suécia Comércio de Veículos S.A. (Original Suécia)	Brazil	Automob	-	71.75	-	79.40
Original Nice Comércio de Veículos, Peças e Serviços S.A. (Original Nice)	Brazil	Automob	-	71.75	-	79.40
Original Pacific Comércio de Veículos S.A. (Original Pacific)	Brazil	Automob	-	71.75	-	79.40
Original Estação Ásia Comércio de Veículos e Peças S.A. (Estação Ásia)	Brazil	Automob	-	71.75	-	79.40
Original Provence Comércio de Veículos S.A. (Original Provence)	Brazil	Automob	-	71.75	-	79.40
American Star Comercio De Veiculos S.A.	Brazil	Automob	-	71.75	-	79.40
Autostar Comercial e Importadora S.A.	Brazil	Automob	-	71.75	-	79.40
British Star Comercio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	79.40
Moto Star Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	79.40
SBR Comércio e Serviços de Blindagens S.A.	Brazil	Automob	-	71.75	-	79.40
Bikestar Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	79.40
Autostar London Comercial e Importadora S.A.	Brazil	Automob	-	71.75	-	79.40
Autostar Sweden Comercial e Importadora S.A.	Brazil	Automob	-	71.75	-	79.40
United Auto Nagoya Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	79.40
Sul Import Veiculos e Servicos Ltda.	Brazil	Automob	-	71.75	-	79.40
CVK Auto Comercio de Veiculos Ltda.	Brazil	Automob	-	71.75	-	79.40
Euro Import Motos Comércio de Motocicletas Ltda.	Brazil	Automob	-	71.75	-	79.40
United Auto Aricanduva Comercio de Veiculos Ltda.	Brazil	Automob	-	71.75	-	79.40
Euro Import Comércio e Servicos Ltda.	Brazil	Automob	-	71.75	-	79.40
UAB Motors Participações Ltda.	Brazil	Automob	-	71.75	-	79.40
United Auto São Paulo Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	79.40
AR- Veículos e Participações Ltda.	Brazil	Automob	-	71.75	-	79.40
UAQ Publicidade e Propaganda Ltda.	Brazil	Automob	-	71.75	-	79.40
United Auto Participações Ltda.	Brazil	Automob	-	71.75	-	79.40
Acanthicus Empreendimentos Imobiliarios Ltda.	Brazil	Automob	-	71.75	-	79.40
AR Centro-Oeste Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	79.40
AR Sudeste Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	79.40
Uabmotors Corretora de Seguros Ltda.	Brazil	Automob	-	71.75	-	79.40
Sceptrum Empreendimentos Imobiliarios Ltda.	Brazil	Automob	-	71.75	-	79.40
United Auto Interlagos Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	79.40
Ophiucus Participações Ltda.	Brazil	Automob	-	71.75	-	79.40
UAN Motors Participações Ltda.	Brazil	Automob	-	71.75	-	79.40
Auto Green Veiculos Ltda.	Brazil	Automob	-	71.75	-	79.40
Green Ville Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	79.40

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Corporate name	Headquarter		12/31/2024		12/31/2023	
	country	Segment	Direct	Indirect	Direct	Indirect
Hamsi Empreendimentos S/S Ltda. (i)	Brazil	Automob	-	-	-	79.40
Serv Cinq Servicos Ltda. (i)	Brazil	Automob	-	-	-	79.40
Original New Pacific Motors Comércio de Veículos S.A.	Brazil	Automob	-	71.75	-	79.40
Original New England Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	79.40
Original Munique Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	79.40
Original Milwaukee Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	79.40
Original Tokyo Comércio de Veículos S.A.	Brazil	Automob	-	71.75	-	79.40
Original Hamburgo Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	79.40
Original Yoko Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	79.40
Original Empreendimentos Imobiliários S.A.	Brazil	Automob	-	71.75	-	79.40
Original Xian Comércio de Veículos Ltda. (Original Xian)	Brazil	Automob	-	71.75	-	79.40
Original New Xangai Comércio de Veículos, Peças e Serviços S.A. (New Xangai)	Brazil	Automob	-	71.75	-	79.40
Original Nacional Comércio de Veículos Seminovos Ltda.	Brazil	Automob	-	71.75	-	79.40
Original Comércio de Veículos Seminovos S.A.	Brazil	Automob	-	71.75	-	79.40
Alta Com de Veículos Ltda.	Brazil	Automob	-	71.75	-	-
Asa Motors Com Veic Ltda.	Brazil	Automob	-	71.75	-	-
Malupa Participações Ltda.	Brazil	Automob	-	71.75	-	-
Sonnervig Automóveis Ltda.	Brazil	Automob	-	71.75	-	-
H Point Comercial Limitada	Brazil	Automob	-	71.75	-	-
R Point Comercial de Automóveis Ltda.	Brazil	Automob	-	71.75	-	-
HPF Intermediações de Negócios Ltda.	Brazil	Automob	-	71.75	-	-
HBR Participações Ltda.	Brazil	Automob	-	71.75	-	-
GW Points Ltda.	Brazil	Automob	-	71.75	-	-
Super Points Agenciamento e Intermediação de Negócios Ltda.	Brazil	Automob	-	71.75	-	-
J.Dip - Empreendimentos Imobiliários Ltda.	Brazil	Automob	-	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
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	-	-	-
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 incorporated in the financial year 2024.

1.3.1 Corporate Restructuring of the SIMPAR Group in 2024

Vamos and Automob segments

- On December 31, 2024, the transaction involving Simpar, Vamos and Automob was completed, as mentioned in Note 1.1.7.

Movida Segment

- On December 2, 2024, subsidiary Movida completed its corporate reorganization merging the spun-off portion of subsidiary Movida Locação de Veículos S.A., with no direct impact for its shareholders, with the aim of streamlining operations and reducing costs incurred on its operations.

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 as of December 31, 2023, with the following adjustments:

- Segregation of the line initially called "Personnel and charges" within the "Distribution of value added" group for the lines "Direct Compensation", "FGTS", "Benefits" and "Federal Taxes" in the amounts of R\$59,266, R\$3,230, R\$61,180 and R\$14,177 respectively in the parent company and R\$3,013,486, R\$221,699, R\$365,353 and R\$399,560 in the consolidated. The previously existing "Personnel and payroll charges" line was excluded.
- (ii) Reclassification of reimbursement of shared expenses from the "Materials, electric power, services provided by third parties and others" line to "Direct Compensation", "Benefits" and "FGTS" in the amounts of R\$53,332, R\$17,761 and R\$3,059, respectively, in the parent company.
- (iii) Returns and cancellations of sales from the "Materials, electric power, services provided by third parties and others" line to "Sales, lease, services rendering and sale of decommissioned assets" in the amount of R\$894,736 in the consolidated
- (iv) Commissions paid from the "Personnel and payroll charges" line to the "Costs of sales and provision of services" and "Direct compensation" lines in the amounts of R\$45,444 and R\$148,933, respectively, in the consolidated.
- (v) Reclassification of the amounts of R\$43,364 from "Interest and bank fees" to "Federal taxes" in the parent company and R\$1,286 from "Interest and bank fees" to "Financial income" and R\$98,578 from "Interest and bank fee" to "Federal taxes" in the consolidated.
- (vi) Rental expenses from the line "Materials, electric power, services provided by third parties and others" to the lines "Municipal taxes" and "Leases" in the amounts of R\$8 and R\$2, respectively, in the consolidated. As well as personnel expenses from the "Personnel and payroll charges" line to the "Costs of sales and provision of services" line in the amount of R\$ 19, miscellaneous materials from the "Materials, electric power, services provided by third parties and others" line to the "Costs of sales and provision of services" line in the amount of R\$ 61 and other expenses from the "Federal taxes" line to the "Personnel and payroll charges" line in the amount of R\$ 1.

The effects of the restatement are show below:

	Parent company	Consolidated
Sale, lease, provision of services and sale of decommissioned assets (iii)	-	(894,736)
Costs of sales and provision of services (iv) (vi)	-	(45,364)
Materials, energy, third-party services and others (ii) (iii) (vi)	(74,152)	894,665
Financial income (v)	-	(1,286)
Direct remuneration (i) (ii) (iv)	5,934	3,162,419
Benefits (i) (ii)	43,419	365,353
FGTS (i) (ii)	171	221,699
Federal taxes (i) (ii) (v) (vi)	57,541	498,137
Municipal taxes (vi)	-	8
Interest and bank charges (v)	(43,364)	(99,864)
Rent (vi)	-	2

	Parent company					Consolidated
	Disclosed 12/31/2023	Reclassification	Restated 12/31/2023	Disclosed 12/31/2023	Reclassification	Restated 12/31/2023
Sales, lease, rendering services and sale of decommissioned assets	-	-	-	35,513,417	(894,736)	34,618,681
Provision for expected credit losses ("impairment") of trade receivables	-	-	-	(184,393)	-	(184,393)
Other operating income	595	-	595	472,253	-	472,253
	595	-	595	35,801,277	(894,736)	34,906,541
Inputs acquired from third parties						
Cost of sales and rendering services	-	-	-	(17,786,808)	(45,364)	(17,832,172)
Materials, electric power, services provided by third parties and others	63,905	(74,152)	(10,247)	(2,549,913)	894,665	(1,655,248)
	63,905	(74,152)	(10,247)	(20,336,721)	849,301	(19,487,420)
Gross value added	64,500	(74,152)	(9,652)	15,464,556	(45,435)	15,419,121
Retentions						
Depreciation and amortization	(11,148)	-	(11,148)	(3,103,953)	-	(3,103,953)
Net value added produced by the SIMPAR Group	53,352	(74,152)	(20,800)	12,360,603	(45,435)	12,315,168
Value added received through transfer						
Equity results from subsidiaries	240,197	-	240,197	5,327	-	5,327
Finance income	365,121	-	365,121	1,137,502	(1,286)	1,136,216
	605,318	-	605,318	1,142,829	(1,286)	1,141,543
Total value added to distribute	658,670	(74,152)	584,518	13,503,432	(46,721)	13,456,711
Value added distributed						
Personnel and payroll charges	137,853	(88,329)	49,524	4,194,475	(445,004)	3,749,471
Direct compensation	-	5,934	5,934	-	3,162,419	3,162,419
Benefits	-	43,419	43,419	-	365,353	365,353
Governance Severance Indemnity Fund for Employees (FGTS)	-	171	171	-	221,699	221,699
Taxes and contributions	-	(185,940)	(185,940)	-	3,328,783	3,328,783
Federal taxes	(247,069)	57,541	(189,528)	1,550,346	498,137	2,048,483
State taxes	31	-	31	1,029,928	-	1,029,928
Municipal taxes	3,557	-	3,557	250,364	8	250,372
Third-party capital remuneration	-	1,216,155	1,216,155	-	7,030,307	7,030,307
Interest and bank fees	1,256,682	(43,364)	1,213,318	7,031,228	(99,864)	6,931,364
Leases	2,837	-	2,837	98,941	2	98,943
Equity remuneration	-	(495,221)	(495,221)	-	(651,850)	(651,850)
Retained earnings (losses) for the year	(495,221)	-	(495,221)	(651,850)	-	(651,850)
	658,670	(74,152)	584,518	13,503,432	(46,721)	13,456,711

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 17 - Loans and borrowings, 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 December 31, 2024.

2. Basis of preparation and presentation of the parent company and consolidated financial statements 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 financial statements have been prepared in accordance with the accounting practices adopted in Brazil, which comprise the practices included in the Brazilian corporate law and the technical pronouncements, guidance and interpretations issued by the Brazilian Accounting Pronouncements Committee (“CPC”), approved by the Brazilian Federal Accounting Council (“CFC”) and the Securities and Exchange Commission of Brazil (“CVM”) and in conformity with the International Financial Reporting Standards (“IFRS®”) issued by the International Accounting Standards Board (“IASB”).

The issuance of these financial statements was authorized by Management on **March 26, 2024**.

All significant information in the parent company and consolidated financial statements, and only this information, is being disclosed and corresponds to that used by Management in its activities.

Basis of measurement

The parent company and consolidated financial statements were prepared on the historical cost basis, except for financial instruments measured at fair value, as disclosed in the explanatory notes, when applicable.

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 financial statements.

2.3 Functional currency and translation of foreign currency

a) Functional and presentation currency

These parent company and consolidated financial statements are presented in Brazilian reais (R\$), which is the functional currency of the Company and its subsidiaries, except for its subsidiaries: Fadel Paraguay, Fadel South Africa, BMB Mexico and Drive on Holidays whose functional currencies are the Guarani, South African Rand, Mexican Peso, Euro and US Dollar, respectively, as mentioned in item (c) below. All amounts have been rounded off to the nearest thousand, unless otherwise indicated.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency (Real – R\$) using the exchange rates prevailing at the dates of the transactions or the dates of valuation when items are remeasured. Foreign exchange gains and losses that relate to financial assets and liabilities, such as loans and borrowings, cash and cash equivalents and marketable securities indexed in a currency different from the functional currency, are presented in the statement of profit or loss as finance income or costs.

c) Group companies with a different functional currency

The financial statements of indirect subsidiaries Fadel Paraguay, Fadel South Africa, BMB Mexico and Drive on Holidays, were translated into Real – R\$, presentation currency, as follows:

- (i) Assets and liabilities for each statement of financial position are translated at the closing rate at the reporting date.
- (ii) Income and expenses for each statement of profit or loss are translated at the average monthly exchange rates.

All differences arising from translation of exchange rates are recognized as a separate component in equity, in the line item "Other equity adjustments related to subsidiaries".

The exchange rates in Reais in effect on the base date of these financial statements are as follows:

Currency	Rate	12/31/2024
Mexican Peso	Average	0.2969
Mexican Peso	Closing	0.2921
EUR	Average	5.7669
EUR	Closing	6.4363
Guarani	Average	0.0007129
Guarani	Closing	0.0007945
South African Rand	Average	0.2949
South African Rand	Closing	0.3283
Cedi Ganes	Average	0.3658
Cedi Ganes	Closing	0.4227

2.4 Consolidation and combination basis

a) Business combinations

Business combinations are recorded using the acquisition method when control is transferred to the SIMPAR Group. The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable assets acquired and liabilities assumed. Any goodwill that arises is tested annually for impairment. Transaction costs are expensed as incurred.

Identifiable assets acquired and liabilities and contingent liabilities assumed for the acquisition of subsidiaries in a business combination are measured initially at fair value at the acquisition date. The Group recognizes the non-controlling interest in the acquiree, both at its fair value and the proportionate share of the non-controlling interest in the fair value of the acquiree's net assets. The measurement of non-controlling interest is determined in each acquisition made.

The valuation techniques to measure the fair value of the significant assets acquired were as follows:

Assets acquired	Valuation technique
Property and equipment	Market comparison technique and cost technique: the valuation model considers the market prices for similar items, when available, and the depreciated replacement cost, when appropriate. The depreciated replacement cost reflects the adjustments for physical depreciation, as well as functional and economic obsolescence.
Intangibles	Relief-from-royalty method and multi-period excess earnings method: the relief-from royalty method considers the discounted estimated royalty payments that should be avoided as a result of patents or trademarks acquired. The multi-period excess

Assets acquired	Valuation technique
	earnings method: (MPEEM) considers the present value of expected net cash flows from customer relationships, less any cash flows associated to contributory assets. New replacement method: this method derived from the cost approach that considers the estimated cost to build, at current prices at the appraisal date, an exact copy, or replica, of the asset under appraisal, using the same materials, construction standards, design, layout and labor quality, and incorporating all deficiencies of the underlying asset, overfits and obsolescence.
Software	Methodology adopted to analyze the company's projections in relation to the volume of services contracted/provided by the software that will serve as a basis for the calculation through royalties.
Distribution agreements (intangible assets)	<p>Distribution agreements consist of territorial rights for the sale of trucks, machinery and equipment (machinery, equipment and vehicle dealerships). These rights have indeterminate periods and, therefore, are not amortized and are tested for impairment annually.</p> <p>Using the multi-period excess earnings method, the present value of the expected net cash flows from customer relationships, less any cash flow related to contributory assets, is considered.</p>
Trademark	Relief from Royalties method that captures the royalty savings associated with owning the trademarks, rather than obtaining a license to use them.
Non-compete agreements	The with or without method is the approach used to assess non-compete agreements. To estimate the intangible asset value two scenarios are analyzed: one with the agreement in force and another hypothetical scenario without the non-compete agreement, taking into account free competition between the parties involved.
Inventories	Market comparison technique: the fair value is determined based on the estimated replacement cost in the normal course of business, considering market prices for similar items.
Fixed assets available for sale	Market comparison technique: the fair value is determined based on the estimated sale price in the normal course of business, less the estimated costs of completion and sale and a reasonable profit margin based on the effort required to complete and sell the decommissioned assets.
Indemnification assets	The seller may assume a contractual indemnification obligation with the buyer, and the buyer must recognize an indemnification asset with the asset or liability subject to indemnification, both measured on the same basis. Considering the acquisitions made by the Group, all the amounts recognized for indemnification assets are linked to contingent liabilities measured based on the analyses of the Company's external and independent legal advisors.
Contingent liabilities	The fair value of the identified tax, labor and social security risks and contingencies not materialized was measured based on the analyses of the Company's external and independent legal advisors. The attributed fair value considers the advisors' estimate for these risks and contingencies within the relevant statute of limitations.

In cases in which the Group acquires a subsidiary with an interest of less than 100%, but has a call option and, at the same time, the counterparty has a put option, symmetrical to the equity interest remaining after the acquisition, the SIMPAR Group considers the acquisition of 100% of the shares of the subsidiary at the date of the business combination, based on the early acquisition method, and recognizes the liability for the obligation arising from the call and put options of shares against a reduction in noncontrolling interests. Changes in fair value of options after the acquisition date are recognized in the statement of profit or loss.

In a business combination, tax law permits the deduction of the goodwill and of the fair value of the net asset generated at the acquisition date when a non-substantial action is taken after the acquisition, for example, the Company carries out a merger or spin-off of the businesses acquired and, therefore, the tax and accounting bases of the net assets acquired are the same as those at the acquisition date. Therefore, when the acquirer merges the acquiree, the amortization and depreciation of the assets acquired are deductible.

Acquisition-related costs are expensed as incurred.

b) Business combination under common control

Business combinations involving entities or businesses under common control are business combinations in which the entities or businesses are controlled by the same party, before and after the business combination, and its control is not transitory.

The Company presents the business combination under common control by applying its equity value in the financial statements of the entity transferred on the recognition of the assets acquired and liabilities assumed.

c) Subsidiaries

The SIMPAR Group controls an entity when it is exposed to, or has rights to, variable returns on its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which the Company obtains the control until the date on which control ceases.

In the Parent Company financial statements, the financial information of subsidiaries is accounted for using the equity method.

d) Non-controlling interests

Non-controlling interests are measured initially at their proportionate share of the acquiree's identifiable net assets at the date of acquisition.

Changes in the Company's interest in a subsidiary that do not result in loss of control are accounted for as equity transactions.

e) Investments in equity-accounted investees

The SIMPAR Group's investments in equity-accounted investees comprise its interests in jointly-controlled entities (joint ventures). Joint control exists when decisions regarding significant activities require unanimous consent of the parties sharing control.

These investments are initially recognized at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the SIMPAR Group's share of the profit or loss and other comprehensive income of equity accounted investees, until the date on which joint control is established.

In the Parent Company financial statements, investments in subsidiaries are also accounted for using this method.

f) Transactions eliminated on consolidation

Balances and transactions between consolidated companies ("Intra-group"), and any unrealized income and expenses, as well as profit and losses, arising from intra-group transactions, are eliminated. Unrealized gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Company's interest in the investee. Unrealized losses are also eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

2.5 Cash and cash equivalents

Comprise cash, banks and other highly liquid short-term investments, readily convertible into a known amount of cash and subject to an insignificant risk of change in value. Cash and cash equivalents are held with the purpose of meeting short-term cash commitments, and not for investment or any other purposes. For an investment to qualify as a cash and cash equivalent, it must be readily convertible into a known amount of cash and subject to an insignificant risk of change in value.

2.6 Financial instruments

2.6.1 Financial assets

Recognition and measurement

A financial asset or financial liability is initially measured at fair value plus, for an item not measured at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to its acquisition or issue. A trade receivable is measured initially at the transaction price.

The trade receivables are initially recognized on the date they were originated. All other financial assets and financial liabilities are initially recognized when the SIMPAR Group becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is classified as measured: at amortized cost; FVOCI or FVTPL.

Classification and subsequent measurement

(i) Financial instruments

The financial assets are not reclassified subsequent to their initial recognition unless the SIMPAR Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions below and it is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument is measured at FVOCI if it meets both of the following conditions and is not designated as measured at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets, except when they are hedging instruments accounted for as cash flow hedges. On initial recognition, the SIMPAR Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

(ii) Financial assets - Business model assessment

The SIMPAR Group makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to Management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether Management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the SIMPAR Group's Management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated, e.g., whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior years, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the SIMPAR Group's continuing recognition of the financial assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

(iii) Financial assets - assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the SIMPAR Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the SIMPAR Group considers:

- contingent events that would change the amount or timing of cash flows;

- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the SIMPAR Group's claim to cash flows of specified assets (for example, based on the performance of an asset).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include additional reasonable compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

(iv) Financial assets – Subsequent measurement and gains and losses:

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net income, including any interest, is recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, when necessary. Interest income and impairment are recognized in profit or loss. Any gain or loss is recognized in profit or loss.
Financial instruments at FVOCI	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Changes in fair value are recognized in Other comprehensive income. On derecognition of the financial assets, gains and losses accumulated in OCI are reclassified to profit or loss.

(v) Derecognition

The SIMPAR Group derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when the SIMPAR Group transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Simpar Group neither transfers nor retains substantially all of the risks and rewards of ownership of the financial asset and it does not retain control of the financial asset.

2.6.2 Financial liabilities – classification, subsequent measurement and derecognition

The financial liabilities classified as measured at amortized cost are subsequently measured using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

The SIMPAR Group derecognizes a financial liability when its contractual obligations are discharged, canceled or expired. The SIMPAR Group also derecognizes a financial liability when its terms are

modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

2.6.3 Offsetting

The financial assets and liabilities are offset and the net amount presented in the financial position when, and only when, the SIMPAR Group has a legally enforceable right to offset the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

2.6.4 Derivative financial instruments and hedge accounting

The SIMPAR Group enters into non-speculative derivative financial instruments to hedge its exposure to changes in indexes, foreign currencies and interest rates arising from certain loans, borrowings and debentures or aiming not being exposed to changes in the fair value of certain financial instruments. Additionally, the SIMPAR Group opted for hedge accounting, thus avoiding any accounting mismatch in the measurement of these instruments.

At inception of designated hedging relationships, the SIMPAR Group documents the risk management objective and strategy for the hedge instrument. The SIMPAR Group also documents the economic relationship between the hedged item and the hedge instrument, including whether the changes in cash flows of the hedged item and hedge instrument are expected to offset each other.

(i) Cash flow hedge

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in Other Comprehensive Income (OCI) and accumulated in the hedge reserve. The effective portion of changes in the fair value of the derivative that is recognized in OCI is limited to the cumulative change in fair value of the hedged item, determined on a present value basis, from inception of the hedge. Any ineffective portion of changes in the fair value of the derivative is recognized in profit or loss.

The amount accumulated in the hedge reserve and the cost of hedge reserve is reclassified to profit or loss in the same period or periods during which the hedged expected future cash flows affect profit or loss.

If the hedge no longer meets the criteria for hedge accounting or the hedge instrument is sold, expires, is terminated or is exercised, then hedge accounting is discontinued prospectively. When hedge accounting for cash flow hedges is discontinued, the amount that has been accumulated in the hedge reserve remains in equity until, for a hedge of a transaction resulting in the recognition of a non-financial item, it is included in the non-financial item's cost on its initial recognition or, for hedging of financial items, it is reclassified to profit or loss in the same period or periods as the hedged expected future cash flows affect profit or loss.

(ii) Fair value hedge

When a derivative is designated as a fair value hedge instrument, the changes in its fair value are recognized in profit or loss. These changes are also recorded in the hedged item as a corresponding entry to profit or loss for the year.

If the hedge no longer meets the criteria for hedge accounting or the hedge instrument is sold, expires, is terminated or is exercised, then hedge accounting is discontinued prospectively. When accounting for fair value hedges is discontinued, the amount shall be amortized in profit or loss if the hedged item is a financial instrument (or a component thereof) measured at amortized cost. Amortization may begin as soon as the adjustment is made and must begin no later than when the hedged item ceases to be adjusted for hedge gains and losses. Amortization must be based on the effective interest rate, recalculated on the date on which amortization begins. In the case of a financial asset (or a component thereof) that is a hedged item and that is measured at fair value through other comprehensive income, amortization must be applied in the same way, but at the amount that represents the accumulated gain or loss previously recognized, instead of adjusting the carrying amount.

(iii) Monitoring of effectiveness

The effectiveness of the economic relationship between the hedged item and the hedge instrument is assessed at the date of designation, considering the qualitative aspects of the instruments, and the quantitative aspects, when necessary. Usually, the SIMPAR Group contracts hedge derivative instruments with principal amounts, as well as in amounts equal to the hedged item, thus generating hedge ratios of 1:1.

A method that captures the significant characteristics of the hedge relationship is used, which includes the sources of hedge ineffectiveness. Depending on these factors, the assessment method is qualitative or quantitative.

Accordingly, to maintain basic monitoring levels, the following aspects are observed:

- The term of designation evidencing the hedge ratio between the hedged item(s) and respective hedge instrument(s):
- The term of designation describing the method to be used to measure the hedge relationship prospectively:

- In the event of ineffectiveness, it is measured and recorded in profit or loss for the year.

2.6.5 Impairment of financial assets

The SIMPAR Group recognizes provisions for expected credit losses (ECLs) on its financial assets measured at amortized cost, at amounts equal to ECL.

It uses a simplified “provision matrix” to calculate the expected losses on its trade receivables according to which the amount of expected credit losses is defined on an “ad hoc” basis. The provision matrix is based on the percentages of historical loss observed along the expected life of the receivables and is adjusted for specific customers according to future estimates and qualitative factors such as debtor’s financial capacity, guarantees provided, renegotiations in progress, among other factors that are monitored. The percentages of historical loss and the changes in future estimates are reviewed at each reporting period, or whenever a significant event occurs indicating that there may be a significant change in these percentages.

For ECLs associated to marketable securities classified as at amortized cost, the methodology of impairment applied depends on the significant increase of the counterparty’s credit risk. Note 5.3 (a) provides details on how the SIMPAR Group determines if there was a significant increase in the credit risk.

The provision for impairment of financial assets measured at amortized cost is presented less the gross carrying amount of the assets.

The gross carrying amount of a financial asset is provisioned when there is no reasonable expectation of recovering a financial asset in its entirety or a portion thereof. For individual customers, the Company has a policy of provisioning the gross carrying amount when the financial asset is 12 or 24 months past due based on historical experience of recoveries of similar assets. However, financial assets that are provisioned could still be subject to enforcement activities in order to comply with the SIMPAR Group’s procedures for recovery of amounts due.

2.7 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the most advantageous accessible market. The fair value of a liability reflects its non-performance risk. The non-performance risk includes, among others, the Group’s own credit risk.

A number of the accounting policies and disclosures require the measurement of fair values, using assumptions and estimates, for both financial and non-financial assets and liabilities (see Note 3).

When one is available, the fair value of an instrument is measured using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, valuation techniques are used, which are based on relevant observable data and minimize the use of unobservable data. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

Assets and liabilities are measured at fair value based on the purchase and sales price, respectively, if available.

The best evidence of the fair value of a financial instrument on its initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Group determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither

by a quoted price in an identical active market nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently, that difference is recognized in profit or loss on an appropriate basis over the life of the instrument, but no later than when the valuation is wholly supported by observable market data or the transaction is closed out, whichever occurs first.

2.8 Inventories

The inventories held by the SIMPAR Group refer substantially to new vehicles, used vehicles, parts and accessories for sale, through its stores, dealerships, and used vehicles dealerships, as well as inputs used for the production and delivery of customized wagons, and parts for the maintenance of its fleet and assets. Inventories are measured at average acquisition cost and include costs incurred on the acquisition and other costs incurred to bring them to their locations, less provisions for impairment, slow-moving and obsolete items, recognized at 100% of the value of the inventory item without movement for more than 12 months.

2.9 Fixed assets available for sale

The SIMPAR Group constantly renews its fleet. The vehicles, machinery and equipment available for replacement are reclassified from property and equipment to "Fleet assets available for sale", assessed and measured according to CPC 27, item 68 and CPC 16 – Inventories.

Amounts are presented at the lower of the residual value, which is the acquisition cost less accumulated depreciation until the date when assets were made available for sale, and their fair value less the estimated cost to sell the asset. These assets are available for immediate sale in their present condition and are thus very likely to be sold in one year or less.

According to the demand, such as in periods of high seasonality, vehicles, machinery and equipment may again be allocated for use in operations. When this occurs, the assets are returned to the base of property and equipment and their depreciation is recorded again.

2.10 Property and equipment

2.10.1 Recognition and measurement

Items of property and equipment are measured at cost, less accumulated depreciation and any accumulated impairment losses, when applicable.

If significant parts of an item of property and equipment have different useful lives, then they are accounted for as separate items (major components) of property and equipment.

Any gain or loss on disposal of an item of property and equipment is recognized in profit or loss.

2.10.2 Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Group. Maintenance and recurring repair costs are recognized in profit or loss when incurred.

2.10.3 Depreciation

Depreciation is calculated using the straight-line method over the items' estimated useful lives. Thus, depreciation rates vary according to the date on which the asset was purchased, the type of the purchased asset, the amount paid, the expected decommissioning date and the estimated sale price

(method of depreciation for use and sale). The depreciation of operating vehicles, machinery and equipment is recorded as cost of services rendered and the depreciation of other property and equipment items is recorded as expense.

The average depreciation rates of the assets for the years ended December 31, 2024 and 2023 are disclosed in Note 13.

2.10.4 Cells used in the landfill - Ciclus Ambiental segment

The cells, units of the deposit and 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 exact proportion of the material deposited. Consequently, it also proportionally reduces ("consumes") the future economic benefits of the landfill. However, we consider that after the deposit, the residues continue to generate future benefits in the form of gas generation for the following years, a portion of the depreciation expense should be allocated to the periods after the deposit.

The depreciation base is formed by the projected cost until the end of the landfill's useful life, discounted from the residual value, equivalent to the future cash flow (until 2064) from the biogas revenue, electricity, less costs of maintenance and slurry treatment, after the closure of the landfill. These costs include, in addition to the total capacity of the landfill, construction cost to be incurred and the aforementioned revenues, the costs of maintaining the land after the closure of the landfill.

- (i) The buildings are owned and were built on their own land.
- (ii) The improvements made in the implementation of the Waste Treatment Plants (ETRs) are depreciated according to the concession agreement with Comlurb.

2.10.5 Review

The SIMPAR Group reviews, at least annually, the estimates of the expected market value at the end of the accounting useful lives of its property and equipment and periodically reviews the estimates of their accounting useful lives used for determination of the depreciation and amortization rates, and whenever necessary, assesses the recoverability of its assets.

2.11 Intangible assets

2.11.1 Goodwill

Goodwill represents the excess of the consideration paid and/or payable in a business combination over the net fair value of the assets and liabilities assumed, based on the expected future profitability.

Goodwill is measured at cost less accumulated impairment losses. The tests to identify impairment losses are performed annually and any losses identified are recognized in profit or loss for the year and can no longer be reversed.

For impairment testing purposes, goodwill is allocated to the Cash Generating Units ("CGUs") that will benefit from the business combination from which goodwill arose.

2.11.2 Software

Software licenses are capitalized on the basis of the costs incurred for their purchase and implementation. These costs are amortized over the estimated useful life of the software. Costs associated with maintaining computer software programs are recognized as an expense as incurred. The amortization rates for the years ended December 31, 2024 and 2023 are disclosed in Note 15.

2.11.3 Commercial rights

Commercial rights are amounts paid for the acquisition of territorial rights for the sale of trucks, machinery and equipment of the Valtra and MAN brands. These rights have indeterminate periods and, therefore, are not amortized and are tested for impairment annually, as described in Note 14.2.

2.11.4 Non-compete agreements and customer relationship and contractual rights

When acquired in a business combination, they are recognized at fair value at the acquisition date. Clauses of customer relationship and contractual rights and non-compete agreements have finite useful lives and are measured at acquisition cost less accumulated amortization. Amortization is calculated under the straight-line method over the estimated useful life, as described in note 14.

2.11.5 Trademarks

Trademarks, when acquired in a business combination, are recognized as intangible assets into fair value at the acquisition date. As they have indefinite useful lives, these assets are not amortized and are tested for impairment annually, as described in Note 14.2.

2.11.6 Distribution agreements

Distribution agreements are rights to market the vehicles of the various trademarks of the car makers. These agreements have an indefinite term, and may be terminated by the parties in specific circumstances.

These assets were recognized as a result of the allocation of the fair values of assets and liabilities from the business combination and useful lives were determined for each agreement based on the estimated price of the respective future value. The average useful life of these assets is 26 years.

2.11.7 Concession agreements

The concession agreements were acquired through a bidding process and grant the right to explore port areas and roads.

2.11.8 Impairment testing

Assets with no indefinite useful life are not amortized, but are tested annually or more frequently when there is indication of impairment, individually or at the cash-generating unit ("CGU"), and any identified losses are recognized in profit or loss and can no longer be reversed.

The recoverable amount of a Cash-Generating Unit (CGU) is determined based on calculations of the value in use. These calculations use pre-income tax and social contribution cash flow projections, based on estimates.

The assumptions and methodologies for impairment testing of intangible assets with indefinite useful lives are disclosed in Note 14.2.

2.12 Leases

At inception of a contract, the SIMPAR Group determines whether the contract is, or contains, a lease.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether the contract conveys a right to control the use of an identified asset, the SIMPAR Group uses the definition of lease in CPC 06(R2) / IFRS® 16.

2.12.1 As lessee

At inception or on reassessment of a contract that contains a lease component, the consideration in the contract is allocated to each lease component on the basis of their stand-alone prices.

However, for leases of properties, the SIMPAR Group has elected not to separate non-lease components and will instead account for the lease and associated non-lease components as a single lease component.

The Group recognizes a right-of-use asset and a lease liability at the date of inception of the lease. The right-of-use asset is initially measured at cost, which comprises the value at the initial measurement of the lease liability, adjusted for any lease payments made up to the date of inception, plus any initial direct costs incurred by the lessee and an estimate of the costs to be incurred by the lessee in the decommissioning and removal of the underlying asset, restoring the site in which it is located or restoring the asset to the condition required by the lease terms and conditions, less any lease incentives received.

The right-of-use asset is subsequently depreciated on a straight-line basis from the date of inception of the lease to the end of the lease term, unless the lease transfers ownership of the underlying asset to the lessee at the end of the lease term, or if the cost of the right-of-use asset reflects that the lessee will exercise the purchase option. In this case, the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as the property and equipment items. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not made at the date of inception, discounted at the interest rate implicit in the lease or, if this rate cannot be readily determined, at the incremental borrowing rate, which is calculated by obtaining interest rates from various external sources of financing and making certain adjustments to reflect the terms of the contract and the type of the leased asset.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments and PIS/COFINS credits;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate prevailing as at the commencement date;
- amounts expected to be payable by the lessee under residual value guarantees; and
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and payments of fines for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments resulting from a change in an index or a rate, if there is a change in the amounts expected to be paid according to the residual value guarantee, if the SIMPAR Group and its subsidiaries change their evaluation of whether they will exercise a purchase, extension or termination option or if there is a revised fixed payment in essence.

When the lease liability is remeasured in this manner, a corresponding adjustment is made to the carrying amount of the right-of-use asset or recognized in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

In the statement of financial position, right-of-use assets are recorded in “property and equipment” and lease liabilities in “right-of-use leases” and “leases payable to financial institutions”.

2.12.2 Leases of short-term and low-value assets

The Group does not recognize right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. Lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

2.12.3 As lessor

At inception or on reassessment of a contract that contains a lease component, the consideration in the contract is allocated to each lease component on the basis of their stand-alone prices.

As a lessor, the Group determines at inception of the lease whether each lease is a finance lease or an operating lease. To classify each lease, a general assessment is made, evaluating whether the lease transfers substantially all risks and rewards inherent to ownership of the underlying asset to the counterparty. If so, the lease is a finance lease; otherwise, it is an operating lease. This assessment considers certain indicators, including whether the lease is equivalent to most of the economic life of the underlying asset.

When the SIMPAR Group is an intermediate lessor, it accounts for its interests in the head lease and in the sublease separately. It evaluates the sublease classification based on the right-of-use asset resulting from the head lease rather than based on the underlying asset. If a head lease is a short-term lease which the SIMPAR Group, as lessee, accounts for as an expense, it classifies the sublease as an operating lease.

If a contract contains lease and non-lease components, CPC 47 / IFRS® 15 is applied to allocate the consideration in the contract.

The derecognition and impairment requirements are applied, according to CPC 48. Additionally, the estimated unguaranteed residual values are regularly reviewed, which are used in the calculation of the gross investment in the lease.

Lease receipts arising from operating leases are recognized as revenue under the straight-line method over the lease term, as part of operating income.

2.13 Assignment of receivables

The SIMPAR Group assigns receivables from machinery, vehicle and equipment lease agreements signed with its customers to third parties, thus advancing the future cash flow, discounting the present value at the agreed cost of the transaction.

The amounts received are initially recognized at fair value and subsequently measured at amortized cost. Any differences between the proceeds and the amounts paid is recognized in the statement of profit or loss as finance costs, using the effective rate method during the period in which the debt is outstanding.

2.14 Current and deferred income tax and social contribution

The income tax and social contribution expenses for the year comprise current and deferred taxes. They are recognized in the statement of profit or loss and are calculated based on the tax laws in force at the statement of financial position date. Management periodically evaluates the positions taken in income tax returns with respect to situations in which the applicable tax regulations are subject to interpretation.

The income tax and social contribution are presented net, separated by taxpaying entity, in liabilities when there are amounts payable or in assets when the amounts prepaid exceed the total amount due on the reporting date, if there is a legally enforceable right to offset the tax liabilities and assets, and if these are related to taxes levied by the same tax authority.

Deferred income tax and social contribution are recognized on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred taxes are not accounted for if they arise from initial recognition of an asset or liability in a transaction other than a business combination that, at the time of the transaction, affects neither the accounting nor the taxable profit or loss or tax losses.

They are also recognized on the balance of tax losses, to the extent that it is probable that future taxable profits will be available against which they can be used.

Current and deferred income tax and social contribution are calculated based on the rates of 15%, plus a 10% surcharge on the taxable profit exceeding R\$ 240 annually for income tax and 9% on the taxable profit for the social contribution on net income, and take into account the offset of income tax and social contribution tax losses, limited to 30% of the actual profit for the year. In addition, in Banco BBC, income tax is calculated at the rate of 15% of taxable profit, plus 10% surtax. Social contribution on income is calculated at the rate of 20%, pursuant to Law No. 13,169/15,019.

Uncertainty over income tax treatments

The SIMPAR Group applies technical interpretation ICPC 22 / IFRIC 23, which deals with accounting for income taxes when there is uncertainty about the acceptability of a certain tax treatment. If the entity concludes that the tax authority is not likely to accept the uncertain tax treatment, the entity reflects the effect of the uncertainty in determining the taxable profit.

2.15 Provisions

2.15.1 General

A provision is recognized when there is a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated.

When it is expected that the amount of a provision be reimbursed, in whole or in part, for example, due to an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is almost certain.

The expenses related to any provision are recognized in the statement of profit or loss, net of any reimbursement.

2.15.2 Provision for judicial and administrative litigation

The SIMPAR Group is a party to certain disputes, judicial or otherwise, which may result in disbursements. Provisions are recognized for all contingencies when it is probable that an outflow of funds will be required to settle the contingencies, and where a reasonable estimate of this outflow can be made. The assessment of the likelihood of loss includes the assessment of available evidence, hierarchy of laws, available case laws, recent court decisions and their relevance in the legal system, as well as the assessments made by outside counselors. The provision is reviewed and adjusted to account for changes in circumstances, such as the applicable limitation period, completion of tax inspections, or additional exposure identified on the basis of new matters or court decisions.

2.15.3 Revenue from contracts with customers

Revenue is measured based on the consideration specified in the contract with the customer and recognized when control over the product or service is transferred to the customer. Information on the nature and timing of fulfillment of performance obligations in contracts with customers is described below:

Nature of revenue, including significant payment conditions	Recognition of revenue according to IFRS® 15 / CPC 47
<p>Revenue from dedicated services and general cargo - Services offered in an integrated and customized way for each customer, which include the management of the flow of inputs/raw materials and information from the producing source to the entry into the plant (inbound operation), the flow of exit of the finished product from the plant to the consumption point (outbound operation), and the movement of products and management of internal inventories, reverse logistics and storage.</p> <p>Services for transferring products in the system from “point A” to “point B”, through full truck load, and are billed according to the contract with each customer.</p>	<p>Revenue is recognized over time as services are rendered and the performance obligations are met.</p>
<p>Revenue from lease and rendering services - Lease of fleet of heavy vehicles for the transport of load (light and heavy), including preventive and corrective maintenance, lease of agricultural machinery and equipment, lease of light vehicles (rent a car) and management and outsourcing of light fleets (GTF), in addition to technical assistance services for new and used vehicles sold.</p>	<p>Over time. In the case of revenue from technical assistance services, revenue is recognized over time as the services are rendered, its amount can be reliably measured and its receipt is certain.</p>
<p>Revenue from passengers transport - Passenger transportation services for private companies (freight) and municipal public transportation of passengers. The private transportation service occurs when the fleet is made available to the companies, and is invoiced according to the contract with each customer. The public transportation service occurs when the public transport is used by the passenger.</p>	<p>Revenue is recognized over time as services are rendered and the performance obligations are met.</p> <p>Revenue from municipal public transport of passengers is recognized when the service is rendered, that is, when the passenger uses the transport.</p>
<p>Revenue from sale of decommissioned assets - After the termination of the lease agreement with its customers, or for fleet renewal, the SIMPAR Group decommissions and sells the vehicles, machinery and equipment through the used vehicles stores and its dealership network.</p> <p>Customers obtain control of decommissioned vehicles, machinery and equipment when products are delivered. Invoices are issued at that time and are settled by debit in account, bank slip and credit card.</p>	<p>Revenue is recognized when the products are delivered and accepted by the customer.</p>
<p>Revenue from sale of vehicles and parts - The customers obtain control of new and used</p>	<p>Revenue is recognized when the products are delivered and accepted by the customer.</p>

Nature of revenue, including significant payment conditions	Recognition of revenue according to IFRS® 15 / CPC 47
vehicles, parts and accessories when the products are delivered. Invoices are issued at that time and are settled by debit in account, bank slip and credit card.	The contracts for sale of used vehicles must comprise warranty for engine and gearbox for 3 months after the sale. In these cases, revenue is recognized when it is highly probable that a significant reversion in the revenue amount will not occur. The right to recover the products to be returned is measured at the original carrying amount of the inventory, less the expected costs of recovery, and the returned products are included in inventory.
Revenue from bonuses - The Group receives bonuses from car makers when meeting pre-established conditions, in order to increase sales.	Revenue is recognized when it is certain that it will be received and when the amount can be reliably measured.
Revenue from leasing of vehicles and equipment – Interest income from the sale of vehicles and equipment under a leasing agreement.	Recognized as finance income over the lease term, appropriated in accordance with the respective rate of return.
Waste treatment revenue - The Company performs the integrated management of urban and industrial solid waste from large generators in the city of Rio de Janeiro and other municipalities.	Revenue is recognized when the service is rendered and the performance obligations are met, pursuant to the respective contracts.
Biogas trade revenue - The operation of final waste disposal in a landfill involves biochemical processes of decomposition of organic matter. Through these biochemical processes, biogas is produced.	Revenue is recognized when the biogas is transferred to the customer.

2.16 Employee benefits

2.16.1 Short-term benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for an amount expected to be paid if the SIMPAR Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

2.16.2 Share-based payment transactions

The fair value at the date of granting the share-based payment agreements to employees is recognized as personnel expenses, with a corresponding increase in equity, during the period in which employees unconditionally acquire the rights. The amount recognized as an expense is adjusted to reflect the number of grants for which the related service and performance conditions are expected to be met, such that the amount ultimately recognized is based on the number of grants that meet the related service and performance conditions at the vesting date.

2.17 Share capital

2.17.1 Common shares

Additional costs directly attributable to the issuance of shares and stock options are recognized as a reduction to equity. Effects of taxes related to the cost of these transactions are recorded in accordance with IAS 12 / CC 32 - Income Taxes.

2.17.2 Repurchase and/or cancellation of shares (treasury shares)

When shares recognized as equity are repurchased, the amount of the consideration paid, which includes any directly attributable costs, is recognized as a deduction of net equity. Repurchased shares are classified as treasury shares. When treasury shares are sold, the amount received is recognized as an increase in equity, and the gain or loss resulting from the transaction is recorded as capital reserve. In the event of cancellation, the reduction is recognized against the capital reserve.

2.17.3 Distribution of dividends and interest on capital

The distribution of dividends and interest on capital to the Company's shareholders is recognized as a liability in the Company's financial statements during the reporting period based on the Company's bylaws. Any amounts exceeding the minimum mandatory dividends can only be accrued on the date they are approved by Management for the use of interest on capital or by the shareholders at an Annual and Extraordinary General Meeting in the case of dividends. The benefit of deductibility of the interest on capital for IRPJ and CSLL purposes is recognized in the statement of profit or loss.

3. Use of estimates and judgments

In preparing these parent company and consolidated financial statements, Management has made judgments and estimates that affect the application of the Company'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'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 parent company and consolidated annual financial statements.

3.1 Judgments

The information about judgments made in applying the accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- (a) Consolidation and business consolidation - Determination of whether the Company actually has control over an investee;
- (b) Statements of cash flows – Indirect method (marketable securities and financial investments): the SIMPAR Group classifies the marketable securities and financial investments as operating activities due to the use of these funds in the short term for the settlement of trade payables and debts. These amounts were not invested for long-term investment purposes and are constantly used in the Company's operating cycle.

3.2 Uncertainties about assumptions and estimates

The information about assumption and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the year ended December 31, 2023 is included in the following notes:

- (a) Business combinations: Measurement of the fair value of the consideration transferred (including contingent consideration) and fair value of the assets acquired and liabilities assumed:
- (b) Deferred income tax and social contribution: recognition of deferred tax assets: availability of future taxable income against which deductible temporary differences and tax losses can be used:
- (c) Property and equipment (definition of residual value, useful life and depreciation rate:
- (d) Impairment losses of intangible assets - impairment test of intangible assets and goodwill: key assumptions underlying recoverable amounts:
- (e) Expected credit losses of trade receivables: measurement of expected credit losses of trade receivables and contract assets: key assumptions in determining the weighted average rate of loss:
- (f) Provision for judicial and administrative litigation - recognition and measurement of provisions and contingencies: key assumptions underlying the likelihood and materiality of resource outflows:
- (g) Share-based payment transactions (probability of exercise of option):
- (h) Derivative financial instruments: determination of fair values:
- (i) Provision for landfill closure - Environmental remediation: recognition and measurement of provision for landfill closure for environmental remediation:
- (j) Lease: incremental borrowing rate and contract periods:
- (k) Intangible assets with finite useful lives – definition of useful life.

4. New standards and interpretations not yet effective

The following amendments to new standards were issued by the IASB but are not effective for 2024. The early adoption of standards, even though encouraged by IASB, has not been implemented in Brazil by the Brazilian Accounting Pronouncements Committee (“CPC”):

- **IFRS® 18: Presentation and Disclosure in Financial Statements:** In April 2024, the IASB issued IFRS® 18, replacing IAS 1 (equivalent to CPC 26 (R1) - Presentation of Financial Statements). IFRS® 18 introduces new disclosure requirements for presentation within the statement of profit or loss for the year, including specified totals and subtotals. In addition, entities are required to classify income and expenses within the statement of profit or loss for the year in one of the five categories: operating, investing, financing, income taxes and discontinued operations, the first three of which are new categories.

The standard also requires the disclosure of management-defined performance measures, subtotals of income and expenses, and includes new requirements for the aggregation and disaggregation of financial information based on the functions identified in the primary financial statements and disclosed in the explanatory notes.

In addition, restricted scope amendments were made to IAS 7 (equivalent to CPC 03 (R2) - Statement of Cash Flows), which include changing the starting point to determine cash flows from operations using the indirect

method, from “profit or loss for the period” to “operating profit or loss”, and removing the option to classify cash flows from dividends and interest. There are also consequential amendments to various other standards.

IFRS® 18 and the amendments to other standards will be effective for annual reporting periods beginning on or after January 1, 2027, with earlier application permitted, and must be disclosed, although in Brazil earlier application is not permitted. IFRS® 18 will be applied retrospectively.

The Group is currently working to identify all the impacts that the amendments will have on the primary financial statements and notes to the financial statements.

- **IFRS® 19: Subsidiaries without Public Accountability: Disclosures:** In May 2024, the IASB issued IFRS® 19, which allows eligible entities to apply reduced disclosure requirements, while continuing to apply the recognition, measurement and presentation requirements in other IFRS® Accounting Standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary, as defined in IFRS® 10 (CPC 36 (R3) – Consolidated Financial Statements), without public accountability and must have a parent company (ultimate or intermediate) that prepares consolidated financial statements available for public use that comply with the IFRS Accounting Standards

IFRS® 19 will be effective for annual reporting periods beginning on or after January 1, 2027, with earlier adoption permitted.

As the Group's equity instruments are publicly traded, it is not eligible for the application of IFRS® 19.

- **Amendments to CPC 18 (R3) - Investments in Associates and Joint Ventures and ICPC 09 - Individual Financial Statements, Separate Statements, Consolidated Statements and Application of the Equity Method:** In September 2024, the Accounting Pronouncements Committee issued amendments to Technical Pronouncement 18 (R3) and to Technical Interpretation ICPC 09 (R3), aiming to align Brazilian accounting standards with the international standards issued by the IASB.

The amendment to Technical Pronouncement CPC 18 includes the application of the equity method to measure investments in subsidiaries in the individual financial statements, reflecting the changes in international standards that now allow this practice in the separate financial statements. This converges accounting practices adopted in Brazil with international standards, without generating material impacts in relation to the standard currently effective, focusing only on adjustments to the wording and updating of the standard references.

ICPC 09 has no equivalent standard to the IASB standards and was therefore outdated, requiring changes to align its wording to adjust it to the updates subsequent to its issuance and currently observed in the documents issued by the CPC. The amendments are effective for annual reporting periods beginning on or after January 1, 2025.

These amendments are not expected to have a material impact on the Group's financial statements.

- **Amendments to CPC 02 (R2) – The Effects of Changes in Foreign Exchange Rates 'and Translation of Financial Statements' and CPC 37 (R1) – First-time Adoption of International Financial Reporting Standards** - In September 2024, the Brazilian Accounting Pronouncements Committee (CPC) issued a Revision to Technical Pronouncement 27, which includes changes introduced by the standard Lack of Exchangeability issued by the IASB, with amendments to Technical Pronouncement CPC 02 (R2) - The Effects

of Changes in Foreign Exchange Rates 'and Translation of Financial Statements' and CPC 37 (R1) - First-time Adoption of International Financial Reporting Standards.

The amendments seek to define the concept of exchangeable currency and provide guidance on the procedures for currencies that are not exchangeable, establishing that exchangeability must be assessed on the measurement date based on the purpose of the transaction. In the event a currency is not exchangeable, the entity must estimate the foreign exchange rate that reflects the market conditions. In situations with multiple rates, the entity must use the rate that best represents the settlement of cash flows.

The pronouncement also highlights the importance of disclosures about non-exchangeable currencies, so that the users of the financial statements can understand the financial impacts, risks involved and criteria used when estimating the foreign exchange rate.

The amendments are effective for annual reporting periods beginning on or after January 1, 2025.

These amendments are not expected to have a material impact on the Group's financial statements.

There are no other IFRS®, IAS or IFRIC interpretations that are not yet effective that could have a material impact on the Company's financial statements.

5. Financial instruments and risk management

5.1 Financial instruments by category

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

	12/31/2024				Parent company 12/31/2023			
	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	113,727	-	104	113,831	133,239	-	299	133,538
Marketable securities and financial investments	3,204,801	-	-	3,204,801	3,447,991	-	-	3,447,991
Derivative financial instruments	-	1,682,235	-	1,682,235	-	56,921	-	56,921
Trade receivables	-	-	45,652	45,652	-	-	20,117	20,117
Related parties - assets	-	-	20	20	-	-	2,051	2,051
Dividends receivable	-	-	282,098	282,098	-	-	218,584	218,584
Judicial deposits	-	-	156	156	-	-	107	107
	3,318,528	1,682,235	328,030	5,328,793	3,581,230	56,921	241,158	3,879,309

	12/31/2024			Parent company 12/31/2023		
	Fair value of hedge instruments	Amortized cost	Total	Fair value of hedge instruments	Amortized cost	Total
Trade payables	-	5,855	5,855	-	4,821	4,821
Loans, borrowings and debentures	-	6,470,008	6,470,008	-	6,451,534	6,451,534
Leases payable to financial institutions	-	51,155	51,155	-	72,172	72,172
Derivative financial instruments	2,557,740	-	2,557,740	1,181,720	-	1,181,720
Related parties - liabilities	-	133,354	133,354	-	133,353	133,353
Dividends payable	-	4,123	4,123	-	4,123	4,123
Payables for the acquisition of companies	-	247,388	247,388	-	-	-
	2,557,740	6,911,883	9,469,623	1,181,720	6,666,003	7,847,723

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In thousands of Brazilian Reais, unless otherwise stated

	12/31/2024					Consolidated 12/31/2023				
	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	1,505,743	-	-	398,105	1,903,848	1,182,349	-	-	163,126	1,345,475
Marketable securities and financial investments	11,254,527	-	169,961	-	11,424,488	9,510,840	-	268,221	-	9,779,061
Derivative financial instruments	130,727	2,524,184	311,574	-	2,966,485	-	867,137	35,106	-	902,243
Trade receivables	-	-	-	6,649,570	6,649,570	-	-	-	5,600,877	5,600,877
Related parties - assets	-	-	-	180	180	-	-	-	1,122	1,122
Dividends receivable	-	-	-	163	163	-	-	-	-	-
Judicial deposits	-	-	-	153,370	153,370	-	-	-	118,518	118,518
	12,890,997	2,524,184	481,535	7,201,388	23,098,104	10,693,189	867,137	303,327	5,883,643	17,747,296

	12/31/2024			Consolidated 12/31/2023			
	Assets at fair value through profit or loss	Amortized cost	Total	Assets at fair value through profit or loss	Fair value of hedge instruments	Amortized cost	Total
Trade payables	-	7,206,883	7,206,883	-	-	6,391,443	6,391,443
Supplier financing - confirming	-	32,860	32,860	-	-	115,582	115,582
Floor plan	-	747,045	747,045	-	-	377,000	377,000
Loans, borrowings and debentures	-	55,051,867	55,051,867	-	-	43,166,113	43,166,113
Leases payable to financial institutions	-	223,879	223,879	-	-	272,090	272,090
Right-of-use leases	-	2,122,172	1,122,172	-	-	1,864,619	1,864,619
Derivative financial instruments	3,997,197	-	3,997,197	515,304	1,371,863	-	1,887,167
Assignment of receivables	-	1,916,562	1,916,562	-	-	2,321,647	2,321,647
Related parties - liabilities	-	620	620	-	-	1,039	1,039
Dividends payable	-	180,560	180,560	-	-	123,657	123,657
Payables for the acquisition of companies	-	1,529,731	1,529,731	51,093	-	1,188,864	1,239,957
Forward purchase of shares from subsidiaries	-	1,166,686	1,166,686	-	-	1,058,486	1,058,486
	3,997,197	70,178,865	74,176,062	566,397	1,371,863	56,880,540	58,818,800

5.2 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:

	Parent company			
	12/31/2024		12/31/2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	113,831	113,831	133,538	133,538
Marketable securities and financial investments	3,204,800	3,204,800	3,447,991	3,447,991
Derivative financial instruments	1,682,235	1,682,235	56,921	56,921
Trade receivables	45,652	45,652	20,117	20,117
Related parties	20	20	2,051	2,051
Dividends receivable	282,098	282,098	218,584	218,584
Judicial deposits	156	156	107	107
Total	5,328,792	5,328,792	3,879,309	3,879,309
Financial liabilities				
Trade payables	5,855	5,855	4,821	4,821
Loans, borrowings and debentures	6,470,008	6,797,498	6,451,534	6,869,663
Leases payable to financial institutions	51,155	51,415	72,172	72,613
Derivative financial instruments	2,557,740	2,557,740	1,181,720	1,181,720
Related parties	133,354	133,354	133,353	133,353
Dividends payable	4,123	4,123	4,123	4,123
Payables for the acquisition of companies	247,388	247,388	-	-
Total	9,469,623	9,797,373	7,847,723	8,266,293
	Consolidated			
	12/31/2024		12/31/2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	1,903,850	1,903,850	1,345,475	1,345,475
Marketable securities and financial investments	11,254,526	11,254,526	9,779,061	9,779,061
Derivative financial instruments	3,278,059	3,278,059	902,243	902,243
Trade receivables	6,649,570	6,649,570	5,600,877	5,600,877
Related parties	180	180	1,122	1,122
Dividends receivable	163	163	-	-
Judicial deposits	153,370	153,370	118,518	118,518
Total	23,239,718	23,239,718	17,747,296	17,747,296
Financial liabilities				
Trade payables	7,206,883	7,206,883	6,391,443	6,391,443
Supplier financing - confirming	32,860	32,860	115,582	115,582
Floor plan	747,045	747,045	377,000	377,000
Loans, borrowings and debentures	55,051,867	58,745,576	43,166,113	45,552,354
Leases payable to financial institutions	223,879	237,181	272,090	274,360
Right-of-use leases	2,122,172	2,122,172	1,864,619	1,864,619
Assignment of receivables	1,916,546	2,086,771	2,321,647	3,076,417
Derivative financial instruments	3,595,509	3,619,419	1,887,167	1,887,167
Related parties	620	620	1,039	1,039
Dividends payable	180,560	180,560	123,657	123,657
Payables for the acquisition of companies	1,529,731	1,529,731	1,246,818	1,246,818
Forward purchase of shares from subsidiaries	1,166,686	1,166,686	1,058,486	1,058,486
Total	73,774,358	77,675,504	58,825,661	61,968,942

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

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				
	12/31/2024		12/31/2023		
	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")	113,716	113,716	-	131,849	131,849
Lease bills	-	-	-	1,340	1,340
Units of other funds	11	11	-	50	50
Marketable securities and financial investments					
Financial Treasury Bills ("LFT")	-	-	24,076	-	24,076
Financial bills	393,226	393,226	-	378,670	378,670
Debentures	-	-	-	103,882	103,882
Commercial notes - related parties	811,815	811,815	-	379,836	379,836
Units of funds	50,048	50,048	-	-	-
Investments in CDB - forward purchase of shares	444,270	444,270	-	407,455	407,455
Simpar Exclusive Fund - Marketable securities	1,461,596	1,461,596	-	2,088,258	2,088,258
Others	43,845	43,845	-	65,814	65,814
Derivative financial instruments					
Swap	1,682,235	1,682,235	-	56,921	56,921
	5,000,762	5,000,762	24,076	3,614,075	3,638,151
	5,000,762	5,000,762	24,076	3,614,075	3,638,151
Liabilities at fair value through profit or loss					
Derivative financial instruments					
Swap	2,488,019	2,488,019	-	7,452	7,452
	2,488,019	2,488,019	-	7,452	7,452
Liabilities at fair value through other comprehensive income - FVOCI					
Swap	805,784	805,784	-	1,174,268	1,174,268
	805,784	805,784	-	1,174,268	1,174,268
Financial liabilities not measured at fair value					
Loans, borrowings and debentures	6,470,009	6,470,009	-	6,451,534	6,451,534
Leases payable to financial institutions	51,155	51,155	-	72,172	72,172
Payables for the acquisition of companies	247,388	247,388	-	-	-
	6,768,552	6,768,552	-	6,523,706	6,523,706
	10,062,355	10,062,355	-	7,705,426	7,705,426

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	Consolidated						
	12/31/2024			12/31/2023			
	Level 1	Level 2	Total	Level 1	Level 2	Level 3	Total
Assets at fair value through profit or loss							
Financial investments classified in cash and cash equivalents							
Bank deposit certificates ("CDB")	136	635,289	635,425	-	482,630	-	482,630
Repurchase agreements	-	831,810	831,810	-	537,003	-	537,003
Units of other funds	46,898	-	46,898	156,754	-	-	156,754
Other investments	28,701	97	28,798	5,962	-	-	5,962
Marketable securities and financial investments							
Credit Linked Notes ("CLN")	-	-	-	-	1,385,238	-	1,385,238
Financial Treasury Bills ("LFT")	4,819,674	-	4,819,674	3,357,587	-	-	3,357,587
National Treasury Bills ("LTN")	4,797,730	-	4,797,730	3,656,942	-	-	3,656,942
Financial bills	665,555	-	665,555	485,243	-	-	485,243
Units of funds	847,031	-	847,031	48,389	-	-	48,389
Investments in CDB - forward purchase of shares	444,270	185,462	629,732	407,455	-	-	407,455
Others	-	187,240	187,240	-	169,986	-	169,986
Derivative financial instruments							
Swap	-	3,133,741	3,133,741	-	666,146	-	666,146
IDI options	-	-	-	-	(7,556)	-	(7,556)
	11,649,995	4,973,639	16,623,634	8,118,332	3,233,447	-	11,351,779
Assets at fair value through other comprehensive income - FVOCI							
Marketable securities and financial investments							
Sovereign securities	169,961	-	169,961	268,221	-	-	268,221
Derivative financial instruments							
Swap	-	243,653	243,653	-	243,653	-	243,653
	169,961	243,653	413,614	268,221	243,653	-	511,874
	11,819,956	5,217,292	17,037,248	8,386,553	3,477,100	-	11,863,653
Liabilities at fair value through profit or loss							
Loans and borrowings	-	874,287	874,287	-	-	-	-
Debentures	-	2,013,230	2,013,230	-	-	-	-
Payables for the acquisition of companies	-	-	-	-	-	51,093	51,093
Derivative financial instruments							
Swap	-	2,631,409	2,631,409	-	150,842	-	150,842
	-	5,518,926	5,518,926	-	150,842	51,093	201,935
Liabilities at fair value through other comprehensive income - FVOCI							
Swap	-	1,134,514	1,134,514	-	1,502,998	-	1,502,998
	-	1,134,514	1,134,514	-	1,502,998	-	1,502,998
Financial liabilities not measured at fair value							
Loans, borrowings and debentures	-	55,051,868	55,051,868	-	43,166,113	-	43,166,113
Leases payable to financial institutions	-	223,879	223,879	-	272,090	-	272,090
Payables for the acquisition of companies	-	1,529,731	1,529,731	-	1,188,864	-	1,188,864
Assignment of receivables	-	1,916,546	1,916,546	-	2,321,647	-	2,321,647
Derivative financial instruments							
Swap	-	233,327	233,327	-	233,327	-	233,327
	-	58,955,351	58,955,351	-	47,182,041	-	47,182,041
	-	65,608,791	65,608,791	-	48,835,881	51,093	48,886,974

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 December 31, 2023 is as follows:

	Interest curve - Brazil						
Vertex	1M	6M	1Y	2Y	3Y	5Y	10Y
Rate (p.a.) - %	12.32	14.19	15.41	15.93	15.89	15.61	14.99

5.3 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	D	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	Consolidated
	12/31/2024	12/31/2024
Amounts deposited in current account	104	398,105
Br AAA	113,715	1,437,457
Br AA+	12	57,577
Br AA	-	10,711
Total financial investments	113,727	1,505,745
Total cash and cash equivalents	113,831	1,903,850
	Parent company	Consolidated
	12/31/2024	12/31/2024
Marketable securities and financial investments		
Br AAA	3,204,800	11,193,068
Br BB	-	58,261
G AAA	-	1,739
G BB	-	1,457
Total marketable securities and financial investments	3,204,800	11,254,525

(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 8.

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 the respective instruments.

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:

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In thousands of Brazilian Reais, unless otherwise stated

						Parent company and Consolidated			
						At December 31, 2024		Gains (losses) recognized for the year ended 12/31/2024:	
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	200,586	(805,784)	280,599	(267,458)
Swap agreement	Exchange rate risk	Fair value hedge	Swap CDI Fixed rate X CDI	R\$ 1,245,000	BRL	(120)	(67,989)	(7,232)	-
Swap agreement	Exchange rate risk	Fair value hedge	Swap IPCA X CDI	R\$ 255,000	BRL	51,070	(1,732)	9,895	-
Total Parent company						251,536	(875,505)	283,262	(267,458)
Swap agreement	Interest risk	Fair value hedge	Swap IPCA + Fixed rate X CDI	R\$ 4,727,689	BRL	676,189	92,051	(31,309)	-
Swap agreement	Interest risk	Fair value hedge	Swap Fixed rate X CDI	R\$ 1,507,176	BRL	(36,642)	(127,259)	(66,172)	-
Swap agreement	Interest risk	Fair value hedge	Swap CDI + Fixed rate X CDI	R\$ 1,031,499	BRL	199,766	(25,398)	(1,375)	-
Swap agreement	Interest risk	Cash flow hedge	Swap Fixed rate X CDI	R\$ 523,025	BRL	17,673	(47,178)	17,673	(64,851)
IDI call option	Exchange rate risk	Cash flow hedge	IDI call option	EUR 98,707	EUR	-	-	2,772	(2,770)
Swap agreement	Exchange rate risk	Cash flow hedge	Swap EUR x CDI	EUR 42,000	EUR	13,843	13,138	6,620	3,723
Swap agreement	Exchange rate risk	Cash flow hedge	Swap USD x CDI	USD 1,982,000	USD	1,095,781	887,095	1,007,438	(55,670)
Swap agreement	Exchange rate risk	Cash flow hedge	Swap IPCA x CDI	R\$ 1,050,000	BRL	(42,794)	(234,396)	(35,615)	(141,390)
Total Consolidated						2,175,352	(317,452)	1,183,294	(528,416)
						Current assets	1,033,06		
						Noncurrent assets	2,244,453		
						Current liabilities	(1,560,379)		
						Noncurrent liabilities	(2,035,132)		
							(317,452)		

	Consolidated				
	12/31/2024				
	Carrying amount	Contractual flow	Liquidity risk Up to 1 year	Liquidity risk Up to 2 years	Liquidity risk Up to 3 years
Financial assets					
Cash and cash equivalents	1,903,850	1,903,850	1,903,850	-	-
Marketable securities and financial investments	11,254,526	11,254,526	11,067,285	187,241	-
Derivative financial instruments	3,278,059	3,278,060	1,144,892	1,300,682	832,486
Trade receivables	6,649,570	6,703,550	6,176,000	527,550	-
Related parties - assets	180	180	180	-	-
Dividends receivable	163	163	163	-	-
Judicial deposits	153,370	153,370	153,214	156	-
Total	23,239,718	23,293,699	20,445,584	2,015,629	832,486
Financial liabilities					
Trade payables	7,206,883	8,244,284	8,244,284	-	-
Supplier financing - confirming	32,860	32,860	32,860	-	-
Floor plan	747,045	747,045	747,045	-	-
Loans and borrowings	55,051,867	88,473,436	14,254,284	15,944,482	58,274,670
Leases payable to financial institutions	223,879	248,711	140,639	71,685	36,387
Right-of-use leases	2,122,172	2,805,584	529,399	396,772	1,879,413
Assignment of receivables	1,916,546	2,007,323	1,229,925	323,041	454,357
Derivative financial instruments	3,595,510	3,604,089	2,921,961	413,765	268,363
Related parties	620	1,474	946	528	-
Dividends payable	180,560	217,757	217,757	-	-
Payables for the acquisition of companies	1,529,731	1,889,888	335,093	542,752	1,012,043
Forward purchase of shares from subsidiaries	1,166,686	1,166,686	85,563	1,081,123	-
Total	73,774,359	109,439,137	28,739,756	18,774,148	61,925,233

5.4 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 15.41% p.a., based on the future yield curve (source: B3);
- TLP at 6.66% p.a. (source: BNDES);
- IPCA at 6.44% p.a. (source: B3);
- SELIC at 15.41% p.a. (source: B3);
- SOFR at 4.49% p.a. (source: Federal Reserve New York Bank);
- Euro rate of R\$ 7.14 (source: B3); and
- US dollar rate of R\$ 6.72 (source: B3).
- IGP-M at 7.5% p.a. (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):

Notes to the parent company and consolidated financial statements at December 31, 2024
In thousands of Brazilian Reais, unless otherwise stated

Description	Carrying amount 12/31/2024	Scenario I probable	Scenario II depreciation of 25%	Parent company
				Scenario III depreciation of 50%
Balances subject to exposure to CDI variations	(4,961,667)	(764,593)	(955,741)	(1,146,889)
Balances subject to exposure to Selic variations	1,461,596	225,232	281,540	337,848
Balance subject to net exposure	(3,252,684)	(501,239)	(626,548)	(751,858)

Description	Carrying amount 12/31/2024	Scenario I probable	Scenario II depreciation of 25%	Consolidated
				Scenario III depreciation of 50%
Balances subject to exposure to CDI variations	(16,582,079)	(2,610,899)	(3,269,738)	(3,928,576)
Balances subject to exposure to Selic variations	9,582,939	288,092	360,115	432,138
Balances subject to exposure to IPCA variations	(27,347,671)	(1,332,136)	(1,665,172)	(1,998,205)
Balances subject to exposure to Fixed rate variations	(10,995,407)	(901,783)	(901,783)	(901,783)
Balance subject to net exposure	(45,342,218)	(4,556,726)	(5,476,578)	(6,396,426)

6. Cash and cash equivalents

	Parent company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Cash	36	53	10,491	10,341
Banks	68	246	387,614	152,785
Total cash equivalents	104	299	398,105	163,126
Bank deposit certificates ("CDB")	113,716	131,849	635,289	482,630
Repurchase agreements backed by financial operations	-	-	831,810	537,003
Units of other funds	11	50	9,945	156,754
Finance leases bill - related parties	-	1,340	-	-
Others	-	-	28,701	5,962
Total financial investments	113,727	133,239	1,505,745	1,182,349
Total	113,831	133,538	1,903,850	1,345,475

In the year ended December 31, 2024, the average return on the cash and cash equivalents balances was 12.12% p.a. (at December 31, 2023, the average return was 14.59% p.a.).

7. Marketable securities and financial investments

Operations	Parent company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Exclusive investment fund Simpar (i)	1,461,596	2,088,258	-	-
Financial Treasury Bills ("LFT")	-	24,076	4,819,674	3,357,587
National Treasury Bills ("LTN")	-	-	4,797,730	3,656,942
Sovereign securities (ii)	-	-	169,961	268,221
Credit linked note (CLN)	-	-	-	1,385,238
Financial bills (iii)	393,226	378,670	665,555	485,243
Investments in CDB (iii)	444,270	407,455	444,270	407,455
Units of funds	50,048	-	170,096	48,389
Commercial notes - related parties	811,815	379,836	-	-
Debentures - related parties	-	103,882	-	-
Others	43,845	65,814	187,240	169,986
Total	3,204,800	3,447,991	11,254,526	9,779,061
Current assets	3,160,955	3,382,177	11,067,285	9,600,835
Noncurrent assets	43,845	65,814	187,241	178,226
Total	3,204,800	3,447,991	11,254,526	9,779,061

(i) The Exclusive Fund refers to exclusive investments of the Simpar Group's entities. This fund is consolidated for purposes of the consolidated financial statements, with a portfolio comprising: (i) CDB (0.78%); (ii) LFT (47.13%), (iii) LTN (48.98%); and (iv) Financial Bills (3.11%).

- (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. In addition, they are naturally hedged by the respective USD debt amount. 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\$ 837,495 (R\$ 393,226 in Financial Bills and R\$ 444,269 in investments in CDB) are collateral of transactions disclosed in Note 22, which may be replaced by other type of guarantee.

In the year ended December 31, 2024, the average income from these investments was 10.83% p.a. (13.30% p.a. at December 31, 2023).

8. Trade receivables

	Parent company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Customers and credit card companies	-	-	3.971.799	4.083.932
Unbilled revenue from services rendered and leases – contract assets	-	-	1.359.818	1.180.446
Financial credit operations receivable	-	-	1.315.650	620.928
Related parties	45,652	19,439	926	805
Other receivables	-	678	769.368	344.816
(-) Expected credit losses of trade receivables	-	-	(767.991)	(630,050)
Total	45,652	20,117	6.649.570	5,600,877
Current	45,652	19,439	6.176.225	5,106,680
Noncurrent	-	678	473.345	494,197
Total	45,652	20,117	6.649.570	5,600,877

8.1 Aging list and expected credit losses of trade receivables

	12/31/2024				12/31/2023				Consolidated
	Trade receivables	Expected credit losses	%	Trade receivables, net	Trade receivables	Expected credit losses	%	Trade receivables, net	
	Total falling due	5,172,555	(72,564)	1.40%	5,099,991	4,063,725	(45,255)	1.11%	4,018,470
Overdue up to 30 days	827,026	(21,628)	2.62%	805,398	731,013	(17,416)	2.38%	713,597	
Overdue from 31 to 90 days	418,717	(43,193)	10.32%	375,524	345,503	(35,004)	10.13%	310,499	
Overdue from 91 to 180 days	255,954	(85,097)	33.25%	170,857	186,664	(38,776)	20.77%	147,888	
Overdue from 181 to 365 days	243,561	(127,972)	52.54%	115,589	281,926	(137,102)	48.63%	144,824	
Overdue for more than 365 days	499,745	(417,534)	83.55%	82,211	622,096	(356,497)	57.31%	265,599	
Total overdue	2,245,003	(695,424)	30.98%	1,549,579	2,167,202	(584,795)	26.98%	1,582,407	
Total	7,417,558	(767,988)	10.35%	6,649,570	6,230,927	(630,050)	10.11%	5,600,877	

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

	Consolidated
At December 31, 2022	(436,024)
Additions	(331,220)
Reversals	146,827
Acquisitions of companies	(13,238)
Reclassifications and write-off to losses (i)	3,605
At December 31, 2023	(630,050)
Additions	(496,742)
Reversals	225,628
Acquisitions of companies	(590)
Reclassifications and write-off to losses (i)	133,763
At December 31, 2024	(767,991)

- (i) 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.

9. Inventories

	Consolidated	
	12/31/2024	12/31/2023
New vehicles	2,155,717	2,025,787
Used vehicles	564,993	451,072
Parts for resale	341,179	271,072
Consumables	208,584	119,742
Industrial inventories	30,595	75,975
(-) Estimated losses on impairment of inventories	(100,750)	(53,139)
Total	3,200,318	2,890,509

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

	Consolidated
At December 31, 2022	(36,712)
Additions	(57,210)
Acquisitions of companies	(7,216)
Reversals	47,999
At December 31, 2023	(53,139)
Additions	(95,730)
Acquisitions of companies	(795)
Reversals	48,914
At December 31, 2024	(100,750)

10. Fixed assets available for sale

Movements in the years ended December 31, 2024 and 2023 were as follows:

Year ended 12/31/2024	Consolidated		
	Vehicles	Machinery and equipment	Total
At December 31, 2023	1,199,096	63,145	1,262,241
Assets returned from lease agreements	26,404	-	26,404
Assets written-off as cost of assets sold	(7,135,180)	(51,564)	(7,186,744)
Assets written off as expense	(178)	-	(178)
Provision for impairment	(33,510)	-	(33,510)
Assets transferred from property and equipment	7,404,679	102,722	7,507,401
At December 31, 2024	1,461,311	114,303	1,575,614
Year ended 12/31/2023	Vehicles	Machinery and equipment	Total
At December 31, 2022	1,486,355	41,383	1,527,738
Assets returned from lease agreements	15,500	-	15,500
Assets written-off as cost of assets sold	(5,337,181)	(29,527)	(5,366,708)
Assets written off as expense	(25,311)	-	(25,311)
Provision for impairment	(404,336)	-	(404,336)
Assets transferred from property and equipment	5,464,069	51,289	5,515,358
At December 31, 2023	1,199,096	63,145	1,262,241

11. Investments

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

11.1 Changes in investments

Movements in the years ended December 31, 2024 and 2023 were as follows:

Investments	12/31/2023	Acquisition of companies	Capital contribution and corporate restructuring	Equity results from subsidiaries	Distribution of dividends	(Loss) or Gain on equity interests in subsidiaries	Other movements	Parent company		
								12/31/2024	Interest %	Equity at 12/31/2024
JSL	1,122,589	-	-	140,530	(81,109)	-	13,054	1,195,394	67.79%	1,770,682
CS Brasil Holding	168,041	-	-	-	-	-	(168,041)	-	100.00%	-
CS Infra	270,513	-	(109,564)	(18,594)	-	-	470	142,825	100.00%	142,825
Ciclus Ambiental	-	-	155,570	4,762	-	-	-	160,332	100.00%	160,332
Madre Corretora	2,684	-	-	1,626	-	-	(4)	4,306	100.00%	4,306
Movida Participações	1,448,723	-	-	133,221	(36,566)	-	(104,550)	1,440,828	57.87%	2,492,492
Automob S.A.	829,024	82,584	(943,082)	31,474	-	-	-	-	0.00%	-
Automob Participações	-	-	1,671,152	(42,864)	-	(60,752)	3,746	1,571,281	68.24%	2,302,582
Vamos	2,606,800	-	(1,284,290)	209,045	(162,401)	-	(8,430)	1,360,724	56.03%	2,442,373
Avante Seminovos Ltda.	62,179	-	10,574	(1,632)	-	-	-	71,121	100.00%	71,121
Simpar	59,642	-	13,200	(295)	-	-	-	72,547	100.00%	72,547
Empreendimentos	-	-	-	-	-	-	-	-	-	-
BBC Pagamentos	3,286	-	-	(508)	-	-	-	2,778	100.00%	2,778
BBC Holding	183,362	-	85,000	1,285	(2,217)	-	21	267,451	100.00%	267,451
Simpar Europe	76,691	-	-	5,376	-	-	-	82,067	100.00%	82,067
Welfare Ambiental	-	1,903	50	(369)	-	-	-	1,584	100.00%	1,584
Goodwill on business acquisition	6,481	22,946	-	-	-	-	-	29,427	-	-
Total investments	6,840,015	107,434	(401,390)	463,056	(282,293)	(60,752)	(263,734)	6,402,335		
Provision for investment losses										
CS Brasil Holding	-	-	-	(44,967)	-	-	(472,873)	(517,840)	100.00%	(517,840)
Original Locadora	(8,863)	-	-	(9,380)	-	-	-	(18,243)	100.00%	(18,243)
Simpar Finance	(37,517)	-	-	(34,377)	-	-	(10,433)	(82,328)	100.00%	(82,328)
Total provision for investment losses	(46,380)			(88,725)			(483,306)	(618,411)		
Total investments, net of provision for losses	6,793,635	107,434	(401,390)	374,331	(282,293)	(60,752)	(747,040)	5,783,923		

Investments	12/31/2022	Capital contribution and corporate restructuring	Equity results from subsidiaries	Distribution of dividends	Assets gain	(Loss) or Gain on equity interests in subsidiaries	Other movements	Parent company		
								12/31/2023	Interest %	Equity at December 31, 2023
JSL	1,023,015	-	250,332	(65,285)	-	(77,438)	(8,035)	1,122,589	67.79%	1,663,442
CS Infra	184,509	134,793	(47,386)	-	-	-	(1,403)	270,513	100.00%	270,513
CS Brasil Holding	144,311	60,960	(19,176)	-	-	-	(18,054)	168,041	100.00%	-
Madre Corretora	4,493	-	1,761	(3,570)	-	-	-	2,684	100.00%	2,684
Mogi Mob	22,673	(25,753)	3,680	(600)	-	-	-	-	100.00%	-
Mogipasses	10,670	(10,611)	(59)	-	-	-	-	-	100.00%	-
Movida Participações	1,804,905	-	(385,031)	-	-	(243,866)	272,715	1,448,723	57.50%	2,522,135
Automob	796,158	-	36,541	(8,678)	-	-	5,003	829,024	79.40%	1,044,111
Original Locadora	5,522	-	-	-	-	-	(5,522)	-	0.00%	-
Avante Seminovos Ltda.	-	62,171	8	-	-	-	-	62,179	100.00%	62,179
TPG Transportes	15,174	(21,789)	6,615	-	-	-	-	-	100.00%	-
Vamos	2,513,015	-	365,140	(211,715)	349,671	(433,787)	24,476	2,606,800	55.21%	4,735,294
Simpar	45,346	14,300	(4)	-	-	-	-	59,642	100.00%	59,642
Empreendimentos	-	-	-	-	-	-	-	-	-	-
BBC Pagamentos	3,094	-	192	-	-	-	-	3,286	100.00%	3,286
BBC Holding	135,719	50,000	2,377	(4,734)	-	-	-	183,362	100.00%	183,362
Simpar Europe	1,531	-	68,069	-	-	-	7,091	76,691	100.00%	76,692
Goodwill on business acquisition	6,481	-	-	-	-	-	-	6,481	-	-
Total investments	6,716,616	264,071	283,059	(294,582)	349,671	(755,091)	276,271	6,840,015		10,623,340
Provision for investment losses										
Original Locadora (ii)	-	10	(14,395)	-	-	-	(497)	(8,863)	100.00%	(8,863)
Simpar Finance	(90,363)	45,894	(28,467)	-	-	-	35,418	(37,517)	100.00%	(37,519)
Total provision for investment losses	(90,363)	45,904	(42,862)				34,921	(46,380)		
Total investments, net of provision for losses	6,626,253	309,975	240,197	(294,582)	349,671	(755,091)	311,192	6,799,654		

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In thousands of Brazilian Reais, unless otherwise stated

	Consolidated					
Investments	12/31/2023	Other movements	Distribution of dividends	Equity results from subsidiaries	12/31/2024	Interest %
BRT Sorocaba Concessionárias	37,081	(1,465)	(2,163)	8,069	41,522	49.75
Others	1,143	(190)	-	-	953	
Total investments	38,224	(1,655)	(2,163)	8,069	42,475	

	Consolidated					
Investments	12/31/2022	Other movements	Equity results from subsidiaries	12/31/2023	Interest %	
BRT Sorocaba Concessionárias	33,682	(1,865)	5,264	37,081	49.75	
Other	342	737	63	1,142		
Total investments	34,024	(1,128)	5,327	38,223		

11.2 Balances of assets and liabilities and results of subsidiaries

The balances of assets, liabilities, revenues and expenses of subsidiaries in the years ended December 31, 2023 and 2024 are as follows:

	Parent company							
	12/31/2024							
Investments	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity	Net revenues	Costs and expenses	Profit (loss) for the year
JSL S.A.	3,235,726	6,506,403	2,307,181	5,664,585	1,770,362	5,057,548	(4,850,236)	207,312
Automob Participações	6,572,922	3,182,154	5,557,903	1,879,439	2,302,582	372,230	(509,364)	(137,134)
Vamos Locação	4,004,092	16,009,662	2,535,550	15,035,831	2,442,373	4,399,469	(3,674,540)	724,929
Movida Participações	5,698,337	24,008,821	8,447,109	18,767,558	2,492,491	3,240,526	(3,009,033)	231,492
CS Infra	20,898	150,466	18,539	10,000	142,825	-	(18,598)	(18,598)
CS Brasil Holding	76,557	1,814,684	355,805	2,031,524	(496,087)	2,062	(45,039)	(42,977)
Ciclus Ambiental	2	160,415	85	-	160,332	-	4,762	4,762
BBC Holding Financeira	15,964	257,833	6,346	-	267,451	-	1,285	1,285
BBC Pagamentos	7,623	7,067	1,921	9,990	2,778	7,025	(7,533)	(509)
Simpár Empreend Imob.	1,994	71,960	1,407	-	72,547	1,648	(1,811)	(163)
Simpár Finance	171,144	-	1,323	252,151	(82,330)	-	(34,377)	(34,377)
Simpár Europe	2,952,476	248,219	51,756	3,066,872	82,068	-	5,376	5,376
Original Locad Veic	58,325	17,735	85,659	2,625	(12,225)	26,193	(35,573)	(9,380)
Avante Seminovos	71,415	841	1,135	-	71,121	10,038	(11,671)	(1,632)
Madre Corretora	5,654	150	1,540	17	4,246	7,248	(5,623)	1,625
Welfare Ambiental	40	1,801	1	256	1,585	-	(369)	(369)

	Parent company							
	12/31/2023							
Investments	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity	Net revenues	Costs and expenses	Profit (loss) for the year
JSL S.A.	2,565,741	6,085,146	1,268,954	5,718,491	1,663,442	4,177,986	(3,826,203)	351,783
Automob S.A.	483,422	1,930,032	230,744	1,138,600	1,044,111	-	46,021	46,021
CS Infra	5,693	265,969	1,149	-	270,513	-	(47,386)	(47,386)
Vamos Locação	3,299,244	15,683,807	2,284,032	11,963,725	4,735,294	3,426,080	(2,839,121)	586,959
Movida Participações	1,200,079	15,411,186	5,963,609	8,125,521	2,522,135	1,881,197	(2,532,049)	(650,852)
CS Brasil Holding	28,912	2,106,358	194,163	1,751,313	189,794	299	(19,475)	(19,176)
BBC Holding Financeira	11,903	176,507	5,048	-	183,362	-	2,377	2,377
BBC Pagamentos	7,579	5,050	4,113	5,230	3,286	6,808	(6,616)	192
Simpár Empreend Imob.	542	82,465	23,365	-	59,642	2,605	(2,609)	(4)
Simpár Finance	199,768	-	1,323	235,964	(37,519)	-	(28,467)	(28,467)
Simpár Europe	2,310,530	232,033	38,400	2,427,471	76,692	-	68,069	68,069
Original Locad Veic	89,977	40,512	84,333	49,000	(2,844)	134,079	(142,455)	(8,376)
Avante Seminovos	75,052	-	12,873	-	62,179	-	8	8
Madre Corretora	4,411	82	1,809	-	2,684	7,399	(5,638)	1,761

12. Dividends receivable

Movements in the years ended December 31, 2024 and 2023 were as follows:

	Parent company
At December 31, 2022	329,376
Dividends and interest on capital declared by subsidiaries in the year	294,582
Rights on dividends contributed to subsidiaries in corporate restructuring	(3,514)
Dividends and interest on capital received in the year	(401,860)
At December 31, 2023	218,584
Dividends and interest on capital declared by subsidiaries in the year	282,293
Dividends and interest on capital received in the year	(218,779)
At December 31, 2024	282,098

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13. Property and equipment

Movements in the years ended December 31, 2024 and 2023 were as follows:

							Parent company
Cost:	Vehicles	Leasehold improvements	Computers and peripherals	Construction in progress	Buildings	Others	Total
At December 31, 2023	1,092	26,442	3,036	756	46,255	164,018	241,599
Additions	909	-	775	1,912	-	10,415	14,011
Transfers	-	82	-	228	-	(310)	-
Assets written off and others	(536)	-	-	-	-	(4)	(540)
At December 31, 2024	1,465	26,524	3,811	2,896	46,255	174,119	255,070
Accumulated depreciation:							
At December 31, 2023	(283)	(8,133)	(906)	-	(30,550)	(39,984)	(79,856)
Depreciation expense for the year	(276)	(1,054)	(692)	-	(4,637)	(3,905)	(10,564)
Assets written off and others	223	-	-	-	-	1	224
At December 31, 2024	(336)	(9,187)	(1,598)	-	(35,187)	(43,888)	(90,196)
Net balances:							
At December 31, 2023	809	18,309	2,130	756	15,705	124,034	161,743
At December 31, 2024	1,129	17,337	2,213	2,896	11,068	130,231	164,874
Average depreciation rate for the year	20%	4%	20%	-	10%	4%	-

							Parent company
Cost:	Vehicles	Leasehold improvements	Computers and peripherals	Construction in progress	Buildings	Other	Total
At December 31, 2022	952	23,127	2,600	3,264	46,255	162,510	238,708
Additions	140	-	947	2,401	-	150	3,638
Transfers	-	3,315	-	(4,909)	-	1,594	-
Assets written off and others	-	-	(511)	-	-	(236)	(747)
At December 31, 2023	1,092	26,442	3,036	756	46,255	164,018	241,599
Accumulated depreciation:							
At December 31, 2022	(88)	(6,583)	(341)	-	(25,929)	(36,640)	(69,581)
Depreciation expense for the year	(195)	(1,550)	(565)	-	(4,621)	(3,344)	(10,275)
At December 31, 2023	(283)	(8,133)	(906)	-	(30,550)	(39,984)	(79,856)
Net balances:							
At December 31, 2022	864	16,544	2,259	3,264	20,326	125,870	169,127
At December 31, 2023	809	18,309	2,130	756	15,705	124,034	161,743
Average depreciation rate for the year:	20%	4%	20%	-	10%	4%	-

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	Consolidated											
	Vehicles	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Buildings	Land	Landfill cells	Construction in progress	Right of use	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	405,983	45,746,908
Additions due to acquisitions of companies	27,280	7,403	24,782	4,137	6,089	578	-	-	-	69,028	-	139,297
Additions	15,729,452	826,285	98,868	41,633	30,147	35,236	1,800	5,616	317,192	853,928	41,194	17,981,351
Transfers	(7,669)	275,037	213,168	(614)	11,051	90,906	74,250	39,776	(312,139)	(11,359)	(18,374)	354,033
Transfers to / return of fixed assets available for sale	(8,991,702)	(242,783)	-	-	-	-	-	-	-	-	-	(9,234,485)
Exchange rate changes in property and equipment of subsidiaries abroad	131,108	102	539	143	489	13,285	2,867	-	96	501	46	149,176
Assets written off and others	(626,522)	(36,697)	(53,124)	(16,103)	(7,035)	(5,415)	(9,059)	-	(35,239)	(304,551)	(62,998)	(1,156,743)
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	365,851	53,979,537
Accumulated depreciation:												
At December 31, 2023	(2,857,241)	(1,011,216)	(359,841)	(98,283)	(96,233)	(50,075)	-	(203,851)	-	(1,078,631)	(165,375)	(5,920,746)
Depreciation expense for the year	(2,412,402)	(462,873)	(109,749)	(23,998)	(19,047)	(9,620)	-	(21,611)	-	(486,804)	(25,919)	(3,572,023)
Depreciation arising from acquisitions of companies	(8,680)	(5,391)	(20,098)	(2,379)	(3,786)	(472)	-	-	-	-	-	(40,806)
Transfers	(148,243)	(207,537)	(6,841)	124	(2,138)	141	-	-	-	11,359	(898)	(354,033)
Transfers to / return of fixed assets available for sale	1,587,027	140,056	-	31	-	-	-	-	-	(31)	-	1,727,083
Assets written off and others	156,545	21,035	39,464	12,826	5,125	338	-	5,027	-	186,470	48,082	474,912
Exchange rate changes in property and equipment of subsidiaries abroad	(30,365)	(38)	(148)	(75)	(194)	(377)	-	-	-	(214)	(14)	(31,425)
At December 31, 2024	(3,713,359)	(1,525,964)	(457,213)	(111,754)	(116,273)	(60,065)	-	(220,435)	-	(1,367,851)	(144,124)	(7,717,038)
Net balances:												
At December 31, 2023	32,473,970	3,955,756	531,899	69,330	113,101	160,750	272,358	344,243	346,922	1,317,225	240,608	39,826,162
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	221,727	46,262,499
Average depreciation rate for the year												
Light vehicles	9%	-	-	-	-	-	-	-	-	-	-	-
Heavy vehicles, machinery and equipment	9%	9%	-	-	-	-	-	-	-	-	-	-
Others	-	-	6%	20%	10%	4%	-	2%	-	6%	9%	-

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	Consolidated											
	Vehicles	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Buildings	Land	Landfill cells	Construction in progress	Right of use	Others	Total
Cost:												
At December 31, 2022	30,772,665	3,660,668	701,281	146,792	178,882	117,046	167,387	494,312	255,067	1,867,230	435,151	38,796,481
Additions due to acquisitions of companies	779,441	10,024	2,442	3,717	4,470	15,633	11,548	-	860	147,442	11,437	987,014
Additions	11,214,036	1,306,878	98,696	23,695	33,416	9,313	23,556	18,135	407,327	584,933	52,491	13,772,476
Transfers	(162,757)	191,965	176,815	368	934	59,833	80,423	35,647	(304,271)	-	(78,957)	-
Transfers to / return of fixed assets available for sale	(6,817,123)	(154,433)	-	-	-	-	-	-	-	-	-	(6,971,556)
Exchange rate changes in property and equipment of subsidiaries abroad	(29,896)	(22)	(274)	(59)	(53)	(232)	(45)	-	-	(251)	(19)	(30,851)
Assets written off and others	(425,155)	(48,108)	(87,220)	(6,900)	(8,315)	9,232	(10,511)	-	(12,061)	(203,498)	(14,120)	(806,656)
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	405,983	45,746,908
Accumulated depreciation:												
At December 31, 2022	(2,286,159)	(789,604)	(320,757)	(78,212)	(80,711)	(36,704)	-	(178,002)	-	(748,444)	(146,905)	(4,665,498)
Depreciation expense for the year	(2,070,016)	(340,135)	(69,929)	(21,422)	(16,052)	(5,406)	-	(25,849)	-	(357,907)	(19,821)	(2,926,537)
Depreciation arising from acquisitions of companies	(46,162)	(4,443)	(1,105)	(2,657)	(2,960)	(2,050)	-	-	-	(59,574)	(2,766)	(121,717)
Transfers	8,304	(7,381)	(314)	(402)	(207)	-	-	-	-	-	-	-
Transfers to / return of fixed assets available for sale	1,353,054	103,144	-	-	-	-	-	-	-	-	-	1,456,198
Assets written off and others	176,707	27,190	32,214	4,390	3,663	(5,970)	-	-	-	87,285	4,054	329,533
Exchange rate changes in property and equipment of subsidiaries abroad	7,031	13	50	20	34	55	-	-	-	9	63	7,275
At December 31, 2023	(2,857,241)	(1,011,216)	(359,841)	(98,283)	(96,233)	(50,075)	-	(203,851)	-	(1,078,631)	(165,375)	(5,920,746)
Net balances:												
At December 31, 2022	28,486,506	2,871,064	380,524	68,580	98,171	80,342	167,387	316,310	255,067	1,118,786	288,246	34,130,983
At December 31, 2023	32,473,970	3,955,756	531,899	69,330	113,101	160,750	272,358	344,243	346,922	1,317,225	240,608	39,826,162
Average depreciation rate for the year:												
Light vehicles	10%	-	-	-	-	-	-	-	-	-	-	-
Heavy vehicles, machinery and equipment	3%	9%	-	-	-	-	-	-	-	-	-	-
Others	-	-	10%	19%	10%	4%	-	2%	-	6%	6%	-

13.1 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	
	12/31/2024	12/31/2023
Cost - capitalized leases	2,008,850	1,325,689
Accumulated depreciation	(780,683)	(519,090)
Net balance	1,228,167	806,599

14. Intangible assets

Movements in the years ended December 31, 2024 and 2023 were as follows:

	Parent company		
	Software	Software in progress	Total
Cost:			
At December 31, 2023	10,924	1,052	11,976
Additions	391	1,241	1,632
Write-offs	(63)	(3)	(66)
Transfers	923	(923)	-
Write-offs, transfers and others	(1)	-	(1)
At December 31, 2024	12,174	1,367	13,541
Accumulated amortization			
At December 31, 2023	(1,388)	-	(1,388)
Amortization expenses	(2,322)	-	(2,322)
At December 31, 2024	(3,710)	-	(3,710)
Net balances:			
At December 31, 2023	9,536	1,052	10,588
At December 31, 2024	8,464	1,367	9,831
Average amortization rate for the year:	20%	-	-

	Parent company		
	Software	Software in progress	Total
Cost:			
At December 31, 2022	2,431	5,213	7,644
Additions	1,010	3,354	4,364
Write-offs, transfers and others	7,483	(7,515)	(32)
At December 31, 2023	10,924	1,052	11,976
Accumulated amortization			
At December 31, 2022	(446)	-	(446)
Write-offs	(69)	-	(69)
Amortization expenses	(873)	-	(873)
At December 31, 2023	(1,388)	-	(1,388)
Net balances:			
At December 31, 2022	1,985	5,213	7,198
At December 31, 2023	9,536	1,052	10,588
Average amortization rate for the year:	20%	-	-

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	Consolidated							
	Software	Goodwill	Non-compete agreement and customer list	Commercial rights	Concession agreements	Distribution agreements	Others	Total
Cost:								
At December 31, 2023	504,825	1,133,405	476,110	107,757	689,676	811,365	265,433	3,988,571
Additions	56,573	-	-	2,991	741,978	-	14,049	815,591
Write-offs	(15,391)	(1,052)	-	(960)	-	-	(7,932)	(25,335)
Transfers	16,762	-	(43,779)	-	59,692	-	(69,776)	(37,101)
Additions due to business combinations	1,264	21,282	-	350	-	68,657	31,439	122,992
Write-offs, transfers and others	(344)	-	-	-	-	-	(847)	(1,191)
At December 31, 2024	563,689	1,153,635	432,331	110,138	1,491,346	880,022	232,366	4,863,527
Accumulated amortization								
At December 31, 2023	(207,807)	-	(147,982)	(28,757)	(25,460)	(36,500)	(25,410)	(471,916)
Write-offs	15,230	-	-	786	-	-	(147)	15,869
Transfers	930	-	36,574	-	(17,574)	-	17,171	37,101
Write-offs, transfers and others	292	-	-	-	-	-	-	292
Amortization expenses	(57,685)	-	(45,297)	(1,057)	(16,182)	(41,610)	(1,031)	(162,862)
Additions due to business combinations	(1,073)	-	-	(350)	-	-	-	(1,423)
At December 31, 2024	(250,113)	-	(156,705)	(29,378)	(59,216)	(78,110)	(9,417)	(582,939)
Net balances:								
At December 31, 2023	297,018	1,133,405	328,128	79,000	664,216	774,865	240,023	3,516,655
At December 31, 2024	313,573	1,153,635	275,626	80,760	1,432,130	801,912	220,949	4,280,588
Average amortization rate for the year:	20%	-	20%	4%	5%	-	5%	-

	Consolidated							
	Software	Goodwill	Non-compete agreement and customer list	Commercial rights	Concession agreements	Distribution agreements	Others	Total
Cost:								
At December 31, 2022	411,507	1,047,452	415,247	90,771	532,776	600,900	250,685	3,349,338
Additions	86,359	-	319	16,986	56,417	-	5,191	165,272
Additions due to business combinations	2,974	14,730	91,510	-	100,493	300,809	20,048	530,564
Write-offs, transfers and others	3,985	71,223	(30,966)	-	(10)	(90,344)	(10,491)	(56,603)
At December 31, 2023	504,825	1,133,405	476,110	107,757	689,676	811,365	265,433	3,988,571
Accumulated amortization								
At December 31, 2022	(155,631)	-	(108,601)	(27,811)	(6,001)	-	(24,507)	(322,551)
Write-offs	1,138	-	-	807	-	256	-	2,201
Amortization expenses	(51,924)	-	(39,381)	(1,753)	(19,459)	(36,756)	(903)	(150,176)
Additions due to business combinations	(1,390)	-	-	-	-	-	-	(1,390)
At December 31, 2023	(207,807)	-	(147,982)	(28,757)	(25,460)	(36,500)	(25,410)	(471,916)
Net balances:								
At December 31, 2022	255,876	1,047,452	306,646	62,960	526,775	600,900	226,178	3,026,787
At December 31, 2023	297,018	1,133,405	328,128	79,000	664,216	774,865	240,023	3,516,655
Average amortization rate for the year:	20%	-	20%	4%	5%	-	5%	-

14.1 Goodwill on business combinations

At December 31, 2024, the consolidated balance of goodwill on acquisitions of companies made by the SIMPAR Group is R\$ 1,146,430 (R\$ 1,132,859 at December 31, 2023) and is shown by business segment in the table below.

Goodwill arising on business combinations by segment	Consolidated	
	12/31/2024	12/31/2023
JSL	610,834	610,834
Automob	262,204	235,112
Vamos	123,878	137,489
Movida	100,900	100,900
CS Infra	-	35,166
Ciclus Ambiental	35,166	-
BBC	3,582	3,582
Total	1,136,564	1,123,083

14.2 Impairment testing

In the year ended December 31, 2024, the SIMPAR Group conducted the annual impairment test for its Cash Generating Units (“CGUs”), updating it with the current assumptions, indicators and measurable expectations, and did not identify impairment of its goodwill.

The main assumptions used in the calculations of the value in use at December 31, 2024 are presented below:

Cash generating units	December 31, 2024				
	JSL	Automob	Vamos	Movida	Ciclus Ambiental
Discount rates after taxes (WACC)	15.31%	11.60%	11.60%	10.89%	8.69%
Discount rates before taxes (WACC)	12.57%	21.61%	14.54%	15.13%	12.62%
Growth rate in perpetuity	3.60%	3.60%	3.61%	3.60%	-
Estimated growth rate for EBITDA	9.18%	15.26%	8.21%	4.26%	6.94%

For comparative purposes, the main assumptions used to calculate value in use at December 31, 2023 are presented below:

Cash generating units	December 31, 2023				
	JSL	Automob	Vamos	Movida	Ciclus Ambiental
Discount rates after taxes (WACC)	12.85%	10.40%	10.82%	11.08%	9.15%
Discount rates before taxes (WACC)	17.30%	11.53%	14.59%	15.13%	12.26%
Growth rate in perpetuity	3.51%	3.96%	3.77%	3.50%	-
Estimated growth rate for EBITDA	13.94%	3.96%	15.35%	6.33%	6.94%

Being:

- Utilization of the Weighted Average Cost of Capital (WACC) as appropriate parameter to determine the discount rate to be applied to the free cash flows.
- Cash flows projections prepared by Management, with years beginning in January 2025 through December 2029.
- All projections were made on a nominal basis, that is, considering the effect of inflation.
- The final value of cash flows, considered after December 2029, was calculated based on the cash flows perpetuity, considering the assumption of continuity of operations for an indefinite period (perpetuity), and a growth equivalent to the long-term inflation;

- The cash flows were discounted considering the mid period convention, assuming that the cash flows are generated throughout the year.
- The volume of services rendered considers the annual average growth rate over the 5-year forecast period. It is based on past performance and management's expectations of market development.
- Sales price is the average annual growth rate over the 5-year forecast period. It is based on current industry trends and includes long-term inflation forecasts.

The estimated recoverable amounts for the CGUs exceeded their carrying amounts. Management identified the key assumptions for which reasonable possible changes may cause impairment. The table below presents the amount by which individual changes in this basic assumption could result in the recoverable amount of the CGU to be equal to the carrying amount.

Change required for the recoverable amount to equal the carrying amount

In percentage points (%)	JSL	Automob	Vamos	Movida	Ciclus Ambiental
Discount rate (WACC) - 12/31/2024	12.57%	5.19%	5.67%	10.89%	12.62%
Discount rate (WACC) - 12/31/2023	12.85%	3.69%	7.13%	9.12%	0.11%

15. Trade payables

	Parent company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Vehicles, machinery and equipment	-	-	6,275,449	5,629,910
Raw material and inputs	-	-	10,978	45,600
Inventory	-	-	59,575	111,457
Contracted services	5,056	4,083	286,812	275,642
Parts and maintenance	-	-	251,404	140,207
Related parties	799	661	1,627	1,565
Others	-	77	321,038	187,062
Total	5,855	4,821	7,206,883	6,391,443

16. 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, which is usually of 180 days. The balance payable presented in the statement of financial position at December 31, 2024 is R\$ 747,045 (R\$ 377,000 at December 31, 2023).

17. Loans, borrowings and debentures

	Parent company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Loans and borrowings	2,938,939	2,297,181	30,120,551	21,059,135
Debentures	3,531,069	4,154,353	24,931,316	22,106,978
Total	6,470,008	6,451,534	55,051,867	43,166,113
Current	267,799	240,745	6,965,532	3,692,908
Non-current	6,202,209	6,210,789	48,086,335	39,473,205
Total	6,470,008	6,451,534	55,051,867	43,166,113

17.1 Loans and borrowings

At December 31, 2024 and 2023, the position of the Company's loans and borrowings is as follows:

Type	Annual average rate	Average rate structure	Maturity	Currency	Parent company		Consolidated	
					12/31/2024	12/31/2023	12/31/2024	12/31/2023
CRAs	12.73%	CDI + spread /	May-37	BRL	-	-	6,040,273	4,827,273
FINAME Direct	10.90%	IPCA + spread / SELIC + spread	Mar-29	BRL	-	-	3,237,551	2,185,649
CRI	12.33%	CDI + spread /	Sept-30	BRL	-	-	2,308,940	2,324,735
Promissory notes	13.31%	CDI + spread	Dec-28	BRL	-	-	2,275,358	2,422,625
Bank Certificates of Deposit - CDB	11.66%	Fixed rate /	Oct-27	BRL	-	-	1,756,203	635,339
Export Credit Note - NCE	13.28%	CDI + spread	Mar-26	BRL	-	-	757,486	574,736
FNE	7.21%	IPCA + spread	Mar-42	BRL	-	-	684,507	240,015
FNO	8.40%	IPCA + spread	Oct-31	BRL	-	-	180,611	179,971
Direct Consumer Credit (CDC)	13.20%	CDI + spread /	Sept-28	BRL	-	-	34,466	92,816
CDI	11.25%	Floating rate	Aug-25	BRL	-	-	77,932	-
FINEP	6.91%	TJLP + spread	Jul-30	BRL	-	-	21,447	24,966
Lease bills - LAM	-	Fixed rate	n/a	BRL	-	-	-	10,140
CDCA	13.18%	Fixed / IPCA + spread	Sept-31	BRL	-	-	859,228	-
FCO	6.58%	IPCA + spread	Sept-39	BRL	-	-	23,348	-
In local currency					-	-	18,257,350	13,518,265
CCB FX (US dollar)	5.54%	USD + 5.60%	Jan-31	US Dollar	2,938,939	2,297,181	359,195	679,435
Senior Notes - BOND	6.20%	Fixed rate	Jan-31	US Dollar	-	-	8,057,300	4,126,664
International credit	10.41%	USD + spread /	Oct-28	US Dollar and Euro	-	-	2,715,339	1,966,218
BID	8.58%	SOFR + spread	Dec-31	US Dollar	-	-	706,941	763,828
Others	18.71%	Fixed rate /	Aug-28	US Dollar and Brazilian real	-	-	24,426	4,725
In foreign currency					2,938,939	2,297,181	11,863,201	7,540,870
Total					2,938,939	2,297,181	30,120,551	21,059,135

17.2 Debentures

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

	Values and fees										Dates			Interest paid	Type	Identification with B3	Consolidated Total
	1 st series		2 nd series		3 rd series		4 th series		Issuance Total	Issuance	Funding	Maturity					
	Amounts	Effective interest rate															
Simpar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 th issue (1 st issue)	344,940	CDI + 1.90%	105,060	CDI + 2.20%	-	-	-	-	450,000	05/20/2019	05/30/2019	05/20/2026	Semiannual	Unsecured	JSML A3/B3	82,393	
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	JSML A5/B5	1,505,703	
4 th issue	750,000	CDI+2.40%	-	-	-	-	-	-	750,000	07/15/2022	07/19/2022	07/15/2027	Semiannual	Unsecured	SIMH14	315,381	
5 th issue	750,000	CDI+3.00%	-	-	-	-	-	-	750,000	07/20/2022	08/19/2022	08/15/2029	Semiannual	Floating	SIMH15	784,112	
6 th issue	850,000	CDI+3.20%	-	-	-	-	-	-	850,000	12/20/2022	01/02/2023	12/20/2032	Semiannual	Unsecured	SIMH16	843,480	
Total	3,939,940	-	360,060	-	-	-	-	-	4,300,000	-	-	-	-	-	-	-	3,531,069
Parent company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 th issuance	352,000	CDI+2.70%	-	-	-	-	-	-	352,000	03/20/2017	03/29/2017	09/20/2028	Semiannual	Unsecured	JSML10	52,520	
11 th issuance	400,000	CDI+2.70%	-	-	-	-	-	-	400,000	06/20/2017	06/30/2017	09/20/2028	Semiannual	Floating	JSMLA1	137,109	
12 th issuance	600,000	CDI+2.70%	-	-	-	-	-	-	600,000	12/06/2018	12/20/2018	09/20/2028	Semiannual	Floating	JSMLA2	193,798	
15 th issuance	700,000	CDI+2.70%	-	-	-	-	-	-	700,000	10/08/2021	11/05/2021	10/20/2028	Semiannual	Unsecured	JSLGA5	715,070	
17 th Issuance	300,000	CDI+2.35%	-	-	-	-	-	-	300,000	12/20/2023	12/21/2023	12/20/2028	Semiannual	Unsecured	JSLGA7	298,674	
18 th Issuance	200,000	CDI+2.35%	-	-	-	-	-	-	200,000	03/06/2024	03/20/2024	03/20/2029	Semiannual	Unsecured	JSLGA8	205,433	
CS Brasil	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2 nd issue	150,000	CDI+2.90%	-	-	-	-	-	-	150,000	12/15/2020	12/17/2020	12/15/2026	Semiannual	Unsecured	CSBR 12	149,730	
Ciclus Ambiental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 st issue	450,000	IPCA + 6.67%	100,000	IPCA + 6.84%	-	6.67	-	6.67	550,000	12/22/2021	06/30/2022	07/15/2031	Semiannual	Unsecured	CCLS 11/21	559,022	
Vamos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2 nd issue	382,500	CDI + 1.60%	417,500	CDI + 2.00%	-	-	-	-	800,000	09/20/2019	09/20/2019	08/20/2026	Semiannual	Unsecured	VAMO12 and VAMO 22	174,219	
3 rd Issue	311,790	CDI + 2.30%	223,750	CDI + 2.75%	464,460	IPCA +6.3605%	-	-	1,000,000	06/15/2021	07/08/2021	06/15/2031	Semiannual	Unsecured	VAMO23 and VAMO33	943,548	
4 th issue	1,000,000	CDI + 2.40%	432,961	CDI + 2.80%	567,039	IPCA + 7.6897%	-	-	2,000,000	10/15/2021	11/12/2021	10/15/2031	Semiannual	Unsecured	VAMO14 and VAMO34	2,044,768	
7 th issue	250,000	CDI + 2.17%	-	-	-	-	-	-	250,000	06/15/2023	06/16/2023	06/15/2028	Semiannual	Unsecured	VAMO17	249,779	
9 th issue	500,000	CDI + 2.35%	-	-	-	-	-	-	500,000	12/20/2023	12/28/2023	12/20/2028	Semiannual	Unsecured	VAMO19	549,466	
10 th issuance	500,000	CDI + 2.35%	-	-	-	-	-	-	500,000	02/21/2024	02/28/2024	02/21/2029	Semiannual	Unsecured	VAMOAO	521,374	
11 th issuance	1,050,000	CDI + 2.35%	-	-	-	-	-	-	1,050,000	06/25/2024	07/12/2024	06/25/2029	Semiannual	Unsecured	VAMOAO1	1,039,601	
Automob	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 st Issue (Vamos Linha Amarela)	985,380	CDI + 2.70%	-	-	-	-	-	-	985,380	12/15/2024	12/15/2024	12/15/2030	Semiannual	Unsecured	AMOB11	985,380	
1 st Issue (Automob S.A.)	555,580	CDI + 2.90%	-	-	-	-	-	-	555,580	05/09/2022	05/09/2022	05/15/2027	Semiannual	Unsecured	OGHD11	555,580	
3 rd Issue (Automob S.A.)	124,995	CDI + 2.50%	-	-	-	-	-	-	124,995	12/15/2023	12/21/2023	12/15/2026	Semiannual	Unsecured	OGHD13	124,996	
4 th issue (Automob S.A.)	347,274	CDI + 2.50%	-	-	-	-	-	-	347,274	06/20/2024	06/20/2024	06/20/2027	Semiannual	Unsecured	OGHD14	347,274	
Movida	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Participações	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 th issue	250,000	CDI+1.25%	166,000	CDI+1.60%	284,000	CDI+2.05%	-	-	700,000	06/27/2019	06/27/2019	07/27/2027	Semiannual	Unsecured	MOVI 34	298,918	
7 th issue - Participações	1,150,000	CDI + 2.70%	250,000	CDI + 2.90%	350,000	IPCA + 7.63%	-	-	1,750,000	09/20/2021	09/20/2021	09/15/2031	Semiannual	Unsecured	MOVI 17/27/37	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 09/15/2032	Semiannual	ICVM400	MOVI18/28	1,070,089	

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	Values and fees										Dates			Interest paid	Type	Identification with B3	Consolidated Total
	1 st series		2 nd series		3 rd series		4 th series		Issuance	Issuance	Funding	Maturity					
	Amounts	Effective interest rate	Total														
9 th issue - Participações	1,000,000	CDI + 2.95%	250,000	CDI + 2.90%	350,000	IPCA + 7.63%	-	-	1,600,000	09/29/2022	09/29/2022	09/15/2027	Semiannual	ICVM476	MOVI19	1,032,191	
12 th issue - Participações	1,000,000	CDI + 2.10%	591,831	IPCA + 8.3368%	-	-	-	-	1,591,831	11/13/2023	11/13/2023	10/15/2026	Semiannual	Unsecured	MOVIA2	752,064	
13 th issue - Participações	800,000	CDI + 2.50%	209,982	CDI + 2.50%	193,333	CDI + 2.50%	-	-	1,203,315	03/15/2024	03/15/2024	03/05/2027	Semiannual	Unsecured	MOVIA3	827,523	
15 th issuance	340,000	CDI + 2.30%	-	-	-	-	-	-	340,000	08/09/2024	08/09/2024	07/30/2028	Semiannual	Unsecured	MOVIA5	354,586	
16 th issue	500,000	CDI + 2.30%	500,000	CDI + 2.70%	-	-	-	-	1,000,000	12/23/2024	12/23/2024	11/27/2031	Semiannual	Unsecured	MOVIA6/MOVIB6	981,726	
6 th issue - RAC	400,000	IPCA + 7.17%	300,000	IPCA + 7.2413%	-	-	-	-	700,000	04/16/2021	06/15/2028	12/15/2025	Semiannual	Unsecured	MVLV 16/26	953,830	
9 th issue - RAC	1,000,000	CDI + 2.95%	499,040	CDI+1.60%	-	-	-	-	1,499,040	04/05/2022	04/05/2022	04/05/2027	Semiannual	ICVM476	MVLV19	949,617	
11 th issue - RAC	600,000	CDI + 2.90%	-	-	-	-	-	-	600,000	12/28/2022	12/28/2022	12/22/2027	Semiannual	ICVM476	MVLVA1	531,680	
12 th issue - RAC	750,000	CDI + 2.30%	-	-	-	-	-	-	750,000	07/08/2024	07/08/2024	06/25/2028	Semiannual	Unsecured	MVLVA2	740,726	
13 th issue - RAC	260,000	CDI + 2.50%	1,140,000	CDI + 2.50%	-	-	-	-	1,400,000	08/29/2024	08/29/2024	08/10/2028	Semiannual	Unsecured	MVLVA3/MVLVB3	1,439,999	
Total																24,931,316	

17.3 Movements in loans, borrowings and debentures

Movements in the years ended December 31, 2024 and 2023 were as follows:

	Parent company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Loans and borrowings at the beginning of the year	6,451,534	5,988,227	43,166,113	37,900,640
New contracts	-	850,000	17,011,575	11,118,613
Addition of balances of companies acquired	-	-	3,304	290,243
Amortization	(495,681)	(292,607)	(6,907,942)	(6,284,300)
Interest paid	(686,855)	(756,205)	(5,163,279)	(4,419,298)
Interest incurred	697,084	755,464	5,636,662	4,132,227
Structuring and funding expenses	7,122	8,354	157,722	142,773
Interest capitalized	-	-	39,597	1,866
Allocation of fair value hedge variation	(129,386)	72,762	(1,113,053)	727,771
Exchange rate changes	626,189	(174,461)	2,221,169	(444,422)
Loans and borrowings at the end of the year	6,470,007	6,451,534	55,051,868	43,166,113
Current	267,799	240,745	6,965,532	3,692,908
Noncurrent	6,202,209	6,210,789	48,086,335	39,473,205
Total	6,470,008	6,451,534	55,051,867	43,166,113

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

At December 31, 2024, the SIMPAR Group has guarantees for loans and borrowings transactions, as follows:

- FINAME, CDC and leases payable to financial institutions - guaranteed by the respective financed vehicles, machinery and equipment;

17.5 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. The SIMPAR Group seeks to reduce greenhouse gases through fuel consumption and renewable energy.

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.

Net Debt: means (1) 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 (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); or (2) from the moment when that there are no loans and borrowings issued by the Company to which financial ratios are measured by the definition stated in the previous item (1).

EBITDA for covenant purposes: means earnings before financial result, taxes, depreciation and 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 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 (twelve) 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 December 31, 2024, including financial ratios as stated below:

Restrictions	Limits	Year ended 12/31/2024	Year ended 12/31/2023
Net Debt / EBITDA Added (Local)	Equal to or lower than 3.5x	2.3x	2.3x
Net Debt / EBITDA Added (Bonds)	Equal to or lower than 4.0x	3.6x	3.6x
EBITDA Added / Net Finance Costs	Higher than 2.0x	3.4x	3.0x

18. 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 years ended December 31, 2024 and 2023 were as follows:

	Consolidated 12/31/2024	Consolidated 12/31/2023
Supplier financing - confirming at the beginning of the year	115,582	72,920
New borrowings	110,986	261,331
Amortization	(206,237)	(220,296)
Interest paid	(3,143)	(6,417)
Interest incurred	3,047	6,417
Exchange rate changes	12,625	1,627
Supplier financing - confirming at the end of the year	32,860	115,582
Current	32,860	115,582
Total	32,860	115,582
Annual average rate	11.89%	11.70%
Maturity	Mar/25	Apr/24

19. 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 fixed charges, and are distributed as follows:

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In thousands of Brazilian Reais, unless otherwise stated

	Parent company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Lease liabilities at the beginning of the year	72,172	86,262	272,090	233,260
Addition of balances of companies acquired	-	-	-	32,064
New contracts	-	-	67,503	59,027
Amortization	(27,221)	(23,725)	(143,603)	(78,055)
Interest paid	(1,609)	(2,183)	(6,852)	(4,951)
Interest incurred	7,813	11,818	24,255	30,745
Exchange rate changes	-	-	10,486	-
Lease liabilities at the end of the year	51,155	72,172	223,879	272,090
Current	29,637	26,134	131,765	124,609
Noncurrent	21,518	46,038	92,114	147,481
Total	51,155	72,172	223,879	272,090
Annual average rate	15.05%	14.54%	13.36%	15.25%
Average rate structure p.a.	CDI + 2.59%	CDI + 2.59%	CDI + 1.65%	CDI + 2.00%
Maturity	Aug/26	Aug/26	Apr/35	Feb/28

20. Right-of-use leases

Information regarding right-of-use assets is disclosed in Note 13.

	12/31/2024			12/31/2023		
	Buildings	Others	Total	Buildings	Others	Total
	Consolidated					
Lease liabilities at the beginning of the year	1,752,044	112,575	1,864,619	1,666,461	24,525	1,690,986
New contracts	529,609	189,005	718,614	347,294	81,231	428,525
Write-offs	(14,659)	(88,100)	(102,759)	2,359	(1,593)	766
Interest paid	(161,112)	(13,871)	(174,983)	(116,326)	(6,907)	(123,233)
Amortization	(385,581)	(59,395)	(444,976)	(358,632)	(30,863)	(389,495)
Addition of balances of companies acquired	69,028	-	69,028	56,987	36,799	93,786
Interest incurred	175,902	17,503	193,405	153,901	9,383	163,284
Lease liabilities at the end of the year	1,965,231	157,717	2,122,948	1,752,044	112,575	1,864,619
Current	369,195	77,576	446,771	323,055	41,820	364,875
Noncurrent	1,596,036	80,141	1,676,177	1,428,989	70,755	1,499,744
Total	1,965,231	157,717	2,122,948	1,752,044	112,575	1,864,619

The SIMPAR Group substantially leases properties in which its operating and administrative areas operate. The term of such lease contracts is usually of 9 years. Lease contracts are adjusted annually to reflect the market values and some leases provide additional lease payments based on changes to the general price index. For certain leases, the SIMPAR Group is prevented from entering into any sub-lease contract.

The Company determined its discount rates based on the risk-free interest rates observed in the Brazilian market for the terms of its contracts, adjusted to the Company's reality (credit spread). The spreads were obtained through surveys with potential investors of the Company's debt securities. The table below shows the rates practiced vs. the contract terms, as required by CPC 12, §33:

Contracted terms	Rate % p.a.
1	9.32%
2	6.77%
3	9.57%
5	8.29%
10	6.41%
15	7.67%
20	6.43%

Below we present a table indicating the potential right to recoverable PIS/COFINS included in the lease consideration, according to the periods set for payment. Undiscounted balances and balances discounted to present value:

Cash flows	Nominal	Adjusted to present value
Lease consideration	2,642,147	2,122,172
PIS/COFINS	227,447	207,120

In the measurement and remeasurement of its leases and related assets, Management used the discounted cash flow methodology without considering the projected inflation in the flows to be discounted. Had the Company considered the inflation (substantially IGP-M) in its cash flows, the effect on right-of-use assets and lease liabilities would have been an increase of approximately R\$ 121,839 at December 31, 2023 and R\$ 238,986 at December 31, 2022.

20.1 Debt repayment schedule:

Debt repayment schedule	2025	2026	2027	2028	2029 and thereafter
Right-of-use leases	446,771	361,902	284,835	231,453	2,122,947

21. Assignment of receivables

	12/31/2024	Consolidated 12/31/2023
Balance at the beginning of the year	2,321,647	2,017,017
Assignments made	2,198,321	1,478,762
Settlement of agreements	(2,923,160)	(1,637,341)
Interest incurred	319,738	463,209
Balance at the end of the year	1,916,546	2,321,647
Current	1,367,847	1,129,946
Noncurrent	548,699	1,191,701
Total	1,916,546	2,321,647

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 2027.

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.

22. 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, the Company repeated the transaction with 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 December 31, 2024 is R\$ 1,166,686.

23. 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:

	Consolidated			
	Judicial deposits		Provisions	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Labor	87,611	63,240	(242,887)	(284,106)
Civil	32,630	24,548	(51,587)	(34,485)
Tax	33,129	30,730	(375,675)	(447,475)
	153,370	118,518	(670,149)	(766,066)

23.1 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.

23.2 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 that are 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 years ended December 31, 2024 and 2023 were as follows:

				Consolidated
	Labor	Civil	Tax	Total
At December 31, 2023	(284,106)	(34,485)	(447,475)	(766,066)
Additions	(54,534)	(27,352)	(9,325)	(91,211)
Reversals / use	57,593	19,808	20,099	97,500
Write-off due to statute of limitation / prescription	40,027	(551)	83,760	123,236
Addition of balances of companies acquired (i)	(1,286)	(192)	(1,413)	(2,891)
Acquisition of companies	(581)	(8,815)	(21,321)	(30,717)
At December 31, 2024	(242,887)	(51,587)	(375,675)	(670,149)

				Consolidated
	Labor	Civil	Tax	Total
At December 31, 2022	(184,358)	(29,288)	(201,687)	(415,333)
Additions	(64,453)	(31,796)	(13,891)	(110,140)
Reversals / use	55,643	38,448	4,767	98,858
Write-off due to statute of limitation / prescription	47,676	(4,146)	72,441	115,971
Addition of balances of companies acquired (i)	(138,614)	(7,703)	(309,105)	(455,422)
At December 31, 2023	(284,106)	(34,485)	(447,475)	(766,066)

- (i) Part of the amounts added are subject to reimbursement by the former sellers and, therefore, considered in the indemnification asset. See Note 24.3.

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.

Federal Superior Court (STF) decision on res judicata and tax matters

The Company did not identify effects to be recognized in the parent company and consolidated financial statements, with respect to the decision of the Federal Supreme Court (STF) of February 8, 2023 in relation to the cancellation of final decisions (final and unappealable court decisions) based on the change of the court's understanding on tax issues.

23.3 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. The movements in the years ended December 31, 2024 and 2023 were as follows:

	Consolidated
At December 31, 2022	299,342
Acquisition of companies	420,959
Prescription/realization	(115,701)
At December 31, 2023	604,600
Acquisition of companies	22,002
Prescription/realization	(106,646)
At December 31, 2024	519,956

23.4 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	
	12/31/2024	12/31/2023
Labor	341,684	265,202
Civil	216,440	172,665
Tax	1,091,041	831,053
Total	1,649,165	1,268,920

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 24.2.

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 24.2, and annulment actions and claims for breach of contract.

Tax

The main natures of 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:

	Consolidated	
	12/31/2024	12/31/2023
IRPJ and CSLL	182,109	160,665
ICMS	412,490	305,103
INSS	12,163	10,432
PER/DCOMP	58,350	63,275
PIS/COFINS	183,956	163,675
Others	241,973	127,903
Total	1,091,041	831,053

24. Income tax and social contribution

24.1 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:

Notes to the parent company and consolidated financial statements at December 31, 2024
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	Parent company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Deferred tax asset				
Tax losses	184,484	160,426	3,199,419	2,989,323
Provision for judicial and administrative litigation	-	-	87,169	68,667
Expected credit losses ("impairment") of trade receivables	-	-	206,251	143,401
Provision for adjustment to book value of investments in subsidiaries	171,258	19,901	161,541	19,901
Provision for adjustment to market value and obsolescence	-	-	30,360	16,290
Provision for impairment of assets	-	-	135,610	30,864
Share-based payment plan	-	-	519	(689)
Amortization and write-off of intangible assets from business combinations	-	-	72,665	61,318
Temporary differences of right-of-use leases	-	-	16,830	5,005
Hedge derivatives (swap) and exchange rate changes under cash basis	498,424	389,127	632,470	339,027
Accounting vs. tax depreciation	15,231	10,946	(6,014)	28,414
Tax provisions	-	-	75,015	93,871
Other provisions	10,261	26,506	279,953	293,179
Total deferred tax assets	879,658	606,906	4,891,788	4,088,571
Deferred tax liabilities				
Income tax and social contribution on goodwill of shares contributed by owners of the Company	(63,496)	(63,496)	(74,068)	(63,496)
Present value adjustment	-	-	(31,501)	(35,569)
Deferred income from sales to public authorities	-	-	(69,595)	(58,389)
Accounting vs. tax depreciation	-	-	(4,267,574)	(3,373,166)
Property and equipment - finance leases	(29,722)	(22,576)	(220,099)	(281,464)
Gain on bargain purchase in business combinations	-	-	(14,675)	(14,518)
Surplus value of acquisitions of companies	-	-	(55,150)	(55,150)
Revaluation of assets	-	-	(7,516)	(36,051)
Tax amortization of goodwill	-	-	(98,886)	(74,134)
Total deferred tax liabilities	(93,218)	(86,072)	(4,839,064)	(3,991,937)
Total deferred tax assets (liabilities), net	786,440	520,834	52,724	96,634
Net deferred taxes, allocated to assets	786,440	525,400	1,666,091	1,591,413
Deferred tax liabilities	-	(4,566)	(1,613,367)	(1,494,779)
Total deferred tax assets (liabilities), net	786,440	520,834	52,724	96,634

Movements in deferred income tax and social contribution in the years ended December 31, 2024 and 2023 were as follows:

	Parent company	Consolidated
At December 31, 2023	520,834	96,634
Reclassifications between deferred and current	-	(51,389)
Deferred income tax and social contribution recognized in profit or loss	174,671	(193,278)
Deferred income tax and social contribution on cash flow hedge, in other comprehensive income	-	21,097
Deferred income tax and social contribution on deductible transaction expenditures incurred in the restricted share offering	90,935	179,661
At December 31, 2024	786,440	52,724
	Parent company	Consolidated
At December 31, 2022	575,373	(28,163)
Reclassifications between deferred and current	-	140,102
Deferred income tax and social contribution recognized in profit or loss	246,429	462,880
Deferred income tax and social contribution on cash flow hedge in other comprehensive income, recycled to profit or loss	-	(5,334)
Deferred income tax and social contribution on cash flow hedge in other comprehensive income	(52,370)	(221,171)
Deferred income tax and social contribution added by business acquisition	-	(12,985)
Deferred income tax and social contribution on deductible transaction expenditures incurred in the restricted share offering	(248,598)	(238,695)
At December 31, 2023	520,834	96,634

24.1.1 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 years.

Tax losses can be carried forward indefinitely and, in the year ended December 31, 2024, deferred income tax and social contribution were recognized for the companies that expect to realize these credits.

	Consolidated	
	12/31/2024	12/31/2023
Simpar	199,940	175,041
JSL	500,188	406,234
Automob	204,612	40,636
Vamos	1,217,271	1,202,100
Movida	857,411	1,028,111
CS Infra	21,376	55,085
CS Brasil	159,873	82,116
Ciclus Ambiental	38,748	-
	3,199,149	2,989,323

At December 31, 2024, the studies of recoverability of deferred income tax and social contribution balances were completed and Management decided to maintain the amounts recorded. These studies counted on the assistance of experts and assumptions, considering the projections for generation of future taxable profits in subsequent periods, and realization is projected as follows:

	Up to one year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 6 years	Total
Total net amounts	128,702	350,496	653,790	525,828	1,105,780	434,823	3,199,419

24.2 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	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Profit (loss) before income tax and social contribution	(355,299)	(740,699)	411,420	(1,029,055)
Statutory rates	34%	34%	34%	34%
IRPJ and CSLL at the statutory rates	120,802	251,838	(139,883)	349,879
Permanent (additions) exclusions				
Equity results from subsidiaries	127,273	81,667	2,743	1,811
Tax incentives - Workers Meal Program ("PAT")	-	-	1,210	-
Effects of interest on capital	(87,860)	(96,017)	54,760	42,666
Unconstituted deferred credits on tax losses carried forward	-	-	(10,683)	(4,359)
Monetary adjustment on the exclusion of ICMS from the PIS and COFINS calculation basis	-	-	1,292	-
Tax benefit of subsidy for ICMS credit granted	-	-	758	182,789
Write-off of deferred income tax and social contribution credit due to corporate restructuring	-	-	(255,932)	-
Non-deductible expenses and other exclusions/additions	(3,071)	7,990	28,148	(195,581)
Income tax and social contribution calculated	157,144	245,478	(317,587)	377,205
Current	(17,527)	(951)	(124,308)	(85,675)
Deferred	174,671	246,429	(193,279)	462,880
Income tax and social contribution on results	157,144	245,478	(317,587)	377,205
Effective rate	(44.23%)	(33.14%)	(77.19%)	(36.66%)

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.

24.3 Income tax and social contribution recoverable and payable

Movements in current income tax and social contribution for the years ended December 31, 2024 and 2023 were as follows:

	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	(17,527)	(115,791)
Income tax and social contribution added due to business acquisition	-	(7,224)
Income tax and social contribution paid in the year (cash effect)	-	62,040
Withholdings (offsets) in the year	28,606	224,768
At December 31, 2024	212,126	1,087,680
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
	Parent company	Consolidated
Income tax and social contribution recoverable - current	27,176	577,912
Income tax and social contribution recoverable - noncurrent	143,808	155,806
Income tax and social contribution payable	-	(99,818)
At December 31, 2022	170,984	633,900
Income tax and social contribution expense in the year	(951)	(85,673)
Income tax and social contribution added due to business acquisition	-	(8,785)
Withholdings (offsets) in the year	31,014	384,445
At December 31, 2023	201,047	923,887
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

24.4 Adoption of the OECD Pillar Two Model Rules

The Company is within the scope of the OCDE Pillar Two Model Rules, as its activities generate consolidated revenues exceeding EUR 750 million.

In Brazil, Law 15,079 of December 27, 2024 introduced, beginning on January 1, 2025, an Additional Social Contribution on Net Profits for multinational companies, as part of the adaptation of the Brazilian legislation to the Global Anti-Base Erosion Rules (GloBE Rules), aiming to ensure an effective minimum tax rate of 15% on the profits generated by these companies, aligning to the OECD Pillar Two Model Rules and ensuring that taxes are paid in the jurisdiction where the profits were generated.

Under the Pillar Two legislation, the Company is liable for the payment of a top-up tax for the difference between the GloBE effective tax rate for each jurisdiction and the 15% minimum rate. All the Company's entities have an effective tax rate of more than 15%, except for subsidiary Mercosur Factory Sociedad Anónima, headquartered in Paraguay, which has a 13% effective rate; however, Management believes that there are no impacts as the profit of its subsidiary abroad is taxed in Brazil (Taxation on a Worldwide Basis - TBU), therefore the Company understands that currently it does not have any tax exposure related to this

matter and we understand that there will be no increase in its tax burden in Brazil, as a result of the adoption of the aforementioned law as of 2025.

The Pillar Two legislation has been enacted in the jurisdiction and will be effective beginning on January 1, 2026. Accordingly, at December 31, 2024, the Company believes that currently there is no tax exposure.

25. Related parties

25.1 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 these consolidated financial statements. The nature of these transactions is as follows:

- 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.
- 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 expenses.
- Dividends payable: Balances payable from dividends proposed and approved.

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

	ASSETS												LIABILITIES								Parent company	
	Cash and cash equivalents		Marketable securities and financial investments		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			
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023		
ATU 12	-	-	61,971	-	651	-	900	419	-	-	-	-	-	-	-	-	-	-	-	-	-	
ATU 18	-	-	52,057	-	357	-	473	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
BBC	-	-	9,455	5,094	-	4	7	12	-	-	-	-	-	-	3	2	-	-	-	-	-	
Pagamentos Banco BBC	-	1,340	-	-	3	8	691	269	-	-	-	-	-	12	-	-	-	-	-	-	-	
CS Brasil Frotas	-	-	-	-	-	-	15	-	-	-	-	-	-	-	1	-	-	-	-	-	-	
CS Brasil Transportes (vi)	-	-	187,577	-	237	1	152	1,240	-	-	-	-	1,242	1,244	11	20	132,825	132,825	-	-	-	
CS Holding (ii)	-	-	194,725	103,882	370	678	14,347	2,600	-	-	-	-	-	-	-	-	-	-	-	-	-	
BBC Holding Financeira	-	-	-	-	-	-	-	-	5,908	4,024	-	-	-	-	-	-	-	-	-	-	-	
IC Transportes Pronto Express	-	-	-	-	2	3	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Logística Truckvan	-	-	-	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
UAB Motors	-	-	-	-	-	2	-	179	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vamos Comércio de Máquinas Agrícolas Ltda.	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
FSJ	-	-	-	-	3	-	-	931	-	-	-	-	-	88	-	-	-	-	-	-	-	
CS Mobi Cuiabá SPE S.A.	-	-	-	-	13	-	11	2	-	-	-	-	-	-	-	-	-	-	-	-	-	
CS infra Ciclus Rio	-	-	10,036	-	-	-	411	18	-	-	-	-	18	18	-	5	-	-	-	-	-	
Ciclus Amazônia S.A.	-	-	254,172	320,764	2,599	-	1,511	1,226	-	-	-	-	-	-	-	-	-	-	-	-	-	
Grãos do Piauí	-	-	-	-	-	-	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
JSL	-	-	41,822	-	525	6	863	15	-	-	-	-	-	-	-	-	-	-	-	-	-	
Simpar Empreendimentos	-	-	-	-	72	42	1,639	6,673	71,804	-	20	2,051	100	218	718	544	-	-	-	-	-	
JSP Holding Mogi Mob	-	-	-	-	-	-	5	5	-	-	-	-	-	-	-	-	528	528	508	-	-	
Madre Corretora	-	-	-	-	76	148	5,602	134	3,018	3,018	-	-	2	-	2	-	-	-	-	-	-	
	-	-	-	-	-	-	3	-	-	59	-	-	-	-	-	-	-	-	-	-	-	

Notes to the parent company and consolidated financial statements at December 31, 2024

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	ASSETS											LIABILITIES								
	Cash and cash equivalents		Marketable securities and financial investments		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	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Mogipasses	-	-	-	-	-	-	212	7	1,190	1,190	-	-	-	-	5	-	-	-	-	-
Movida	-	-	-	-	-	437	-	3,201	-	-	-	-	-	56	-	82	-	-	-	-
Car rental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movida	-	-	-	-	453	8	124	31	31,802	-	-	-	177	5	1	5	-	-	-	-
Participações	-	-	-	-	95	1	210	-	-	-	-	-	-	4	-	-	-	-	-	-
Original Veículos	-	-	-	-	992	621	1,306	899	30,335	30,335	-	-	8	-	-	-	-	-	-	-
Original Holding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original N Veic	-	-	-	-	5	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Seminovos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ponto Veículos	-	-	-	-	55	-	638	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	16	23	-	-	-	-	-	-	-	-	-	-	-	-
Ribeira	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TPC Logística	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sudeste	-	-	-	-	-	21	10	-	-	-	-	-	-	-	-	-	-	-	-	-
Transrio	-	-	-	-	-	-	69	-	-	-	-	-	-	-	-	-	-	-	-	-
Ciclus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ambiental S.A.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAT	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rastreamento	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Truckpad Tec e Log	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Truckpad Meio Pag	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Vamos	-	-	-	-	83	58	7,561	1,552	138,041	179,958	-	-	7,285	-	61	-	-	-	-	-
Vamos	-	-	-	-	1	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Machinery	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Marvel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TPC LOGÍSTICA	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Linha	-	-	-	-	982	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amarela	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIDC	-	-	43,845	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Locadora	-	-	-	65,814	-	-	7,509	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	53,978	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,615	4,123
Quick	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Logística	-	-	-	-	-	-	105	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	1,340	855,660	549,532	7,605	2,107	45,652	19,439	282,098	218,584	20	2,051	8,833	1,645	799	661	133,353	133,353	4,123	4,123
Current	-	1,340	811,815	483,718	7,605	2,107	45,652	19,439	282,098	218,584	-	-	8,833	1,645	799	661	132,825	132,825	4,123	4,123
Noncurrent	-	-	43,845	65,814	-	-	-	-	-	-	20	2,051	-	-	-	-	528	528	-	-
Total	-	1,340	855,660	549,532	7,605	2,107	45,652	19,439	282,098	218,584	20	2,051	8,833	1,645	799	661	133,353	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\$ 9,455, with remuneration of CDI + 1.40% p.a. and maturity in November 2024.
- Commercial notes issued by subsidiary CS Holding in the amount of R\$ 194,725, 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\$ 187,577, with remuneration of CDI + 2.48% p.a. and maturity in September 2027.

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- Commercial notes issued by indirect subsidiary Ciclus Rio in the amount of R\$ 254,721, with remuneration of CDI + 2.82 % p.a. and maturity in March 2025.
- Commercial notes issued by subsidiary CS Infra in the amount of R\$ 10,036, with remuneration of CDI + 3.70% p.a. and maturity in December 2026.
- Commercial notes issued by subsidiaries ATU12 Arrend Port SPE S.A., ATU18 Arrend Port SPE S.A. and Grãos do Piauí Rod SPE S.A., of subsidiary CS Infra, with a balance of R\$ 155,851, with remuneration of CDI + 3.50% p.a. and maturity in March 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		Other payables		Trade payables		Payables to related parties		Dividends and interest on capital payable	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
JSP Holding	8	-	736	131	-	-	-	-	-	-	-	-	530	528	508	508
Ribeira	151	-	190	239	-	-	-	-	-	398	1,627	432	89	511	-	-
Others	-	-	-	435	163	-	180	1,122	-	-	-	1,133	-	-	180,052	123,149
Total	159	-	926	805	163	-	180	1,122	-	398	1,627	1,565	619	1,039	180,560	123,657
Current	159	-	926	805	163	-	180	180	-	398	1,627	1,565	91	511	180,560	123,657
Noncurrent	-	-	-	-	-	-	-	942	-	-	-	-	528	528	-	-
Total	159	-	926	805	163	-	180	1,122	-	398	1,627	1,565	619	1,039	180,560	123,657

25.2 Related-party transactions with effects on profit or loss

Related-party transactions refer to:

- 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;
- Rendering services refer to any contracted services, mainly those related to cargo transport or intermediation of decommissioned assets and direct sales of car makers;
- 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;
- 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
- Loan transactions, assignment of receivables, and issuance and purchase of marketable securities are carried out among companies of the SIMPAR Group. The finance costs or finance income arising from these transactions are similar to the rates charged by financial institutions.

The table below presents the results by nature corresponding to those transactions carried out in the years ended December 31, 2024 and 2023 between the Company, its subsidiaries and other related parties.

Notes to the parent company and consolidated financial statements at December 31, 2024

In thousands of Brazilian Reais, unless otherwise stated

Profit or loss	Consolidated															
	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	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
ATU12 Arrend Port SPE S.A.	-	-	(1)	(42)	-	-	-	-	(608)	(616)	-	-	-	-	(5,717)	-
ATU18 Arrend Port SPE S.A.	-	-	(1)	-	-	-	-	-	(8)	(3)	-	-	-	-	(6,665)	-
Autostar Sweden	231	202	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Autostar Comercial	948	881	(1,007)	(720)	-	-	-	-	25	(19)	-	-	-	-	-	-
American Star	69	126	(42)	(12)	-	-	-	-	7	-	-	-	-	-	-	-
Auto Green	22,961	221	(22,449)	(4)	-	-	-	-	(35)	(16)	-	-	-	-	-	-
Banco BBC	797	(944)	-	(5,384)	-	-	-	(8,822)	(283)	5,106	(255)	-	(3,374)	(16,009)	(3,023)	
BBC Pagamentos	6,592	5,295	-	2,330	-	-	-	-	2,060	(127)	-	-	-	(828)	(94)	
BMB Mode Center S.A.	56	122	(68)	(122)	-	-	-	-	(124)	(20)	-	-	-	-	-	
Ciclus	273	12	(131,332)	(109,885)	-	-	-	-	(479)	(16)	-	-	-	(58,771)	(48,382)	
Bikestar Comércio	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ciclus Ambiental	-	-	-	-	-	-	-	-	(63)	-	-	-	-	-	-	
HPF Intermediações	-	-	-	-	-	-	-	-	(5)	-	-	-	-	-	-	
Ciclus Amazônia S.A.	-	-	(15,998)	-	-	-	-	-	(4,492)	-	-	-	-	-	-	
CS Infra	-	-	(5)	(17)	-	-	-	-	(910)	(6)	-	-	-	(571)	-	
CS Brasil Frotas	-	5,847	(329)	(3,589)	2,055	2,488	(2,055)	(2,454)	(393)	(274)	2,274	1,651	-	(2,078)	-	
CS Brasil Participações	-	222	-	-	-	40,000	-	(40,000)	-	-	-	-	-	-	-	
CS Brasil Transportes	4,346	10,275	-	(8,728)	1,118	9,894	(1,118)	(9,957)	202	910	(256)	295	2,799	21	(23,129)	
CS Holding	-	(1)	-	(2)	-	47	-	(47)	(17)	(1)	-	-	2,904	-	(26,978)	
Cvk Auto Comércio	-	4	(14)	-	-	-	-	-	(36)	(26)	-	-	-	-	-	
Euro Import Comércio	5	4	(15)	(16)	-	-	-	-	(93)	(85)	-	-	-	-	-	
Fadel Transporte	-	-	(11,742)	(8,204)	-	-	-	-	-	-	-	-	-	-	-	
Grãos do Piauí	-	-	(518)	(77)	-	-	-	-	(89)	(78)	-	-	-	(8,871)	-	
Green Ville	21,741	11	(21,528)	-	-	-	-	-	(3)	-	-	-	-	-	-	
HM Com Man Empilhadeiras	75,314	107	(58,846)	-	-	-	-	-	(106)	(82)	-	-	-	-	-	
JSL	131,415	93,924	(47,881)	(28,472)	1,690	9,733	(1,690)	(9,422)	(6,389)	63	778	197	-	25	(271)	
Madre Corretora	-	-	-	(924)	-	-	-	-	(1,000)	(11)	-	-	-	-	-	
Marvel	-	-	(1,411)	(15)	-	-	-	-	(173)	(135)	(19)	-	-	-	-	
Mogi Mob	10,269	7,218	-	1,505	-	-	-	-	10	(72)	(5,600)	-	-	(178)	(148)	
Mogipasses	-	(6)	(36)	(24)	-	-	-	-	(6)	2	(212)	-	1,004	4,750	-	
Movida Locação	58,738	26,144	(5,264)	4,425	191,579	121,539	(191,579)	(114,207)	(5,803)	(5,082)	(1)	2	-	(8,064)	(5,174)	
Movida Participações	9,893	3,254	(1,773)	(284)	62,621	19,010	(62,621)	(19,010)	(1,056)	(658)	-	-	-	(2,658)	-	
Original Holding	987	-	-	(988)	-	-	-	-	(2,282)	(172)	(39)	-	-	(7,258)	(4,618)	
Original Veículos	3,638	135	(3,240)	(4,926)	1,332	-	(1,332)	922	(14,849)	153	(80)	-	-	(1,792)	-	
Original Tokyo	21	41	(29)	-	-	-	-	-	(58)	-	-	-	-	-	(73)	
Original Locadora	4,908	-	-	-	-	12,870	-	(12,870)	(1,778)	-	-	-	-	-	(4,576)	
Original Seminovos	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-	
Original New England LTDA	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Original Nara Com.	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Notes to the parent company and consolidated financial statements at December 31, 2024

In thousands of Brazilian Reais, unless otherwise stated

Profit or loss	Consolidated															
	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	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
LTDA																
Alta Com de Veículos LTDA	-	-	(2)	-	-	-	-	-	(27)	-	-	-	-	-	-	-
Sonnervig Auto LTDA	4	-	-	-	-	-	-	-	(10)	-	-	-	-	-	-	-
H Point Comercial LTDA	-	-	(18)	-	-	-	-	-	(15)	-	-	-	-	-	-	-
R Point Comercial LTDA	40	-	(14)	-	-	-	-	-	(27)	-	-	-	-	-	-	-
Ponto Veículos	295	(47)	-	(11,897)	-	-	-	388	(22,677)	(22)	-	-	-	-	(689)	(27)
Pronto Express Logística	-	-	(3,947)	(2,924)	-	-	-	-	(755)	(604)	-	-	-	-	-	-
Quick Logística	686	-	(237)	933	-	-	-	-	(277)	(135)	509	268	-	(21)	-	-
Rodomeu	452	44	(7,064)	(4,790)	-	-	-	-	(84)	(25)	-	-	-	-	-	-
Saga Berlim	9	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Grand Tour	1	-	(49)	-	5,357	-	(5,357)	-	(174)	-	-	-	-	-	-	-
Saga Indiana Comércio	190	143	-	(722)	-	-	-	4	(1,793)	-	-	-	-	-	-	(58)
Saga Pacific Motors	6	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Xangai	72	48	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Provence	19	47	-	(1,539)	-	-	-	-	(1,143)	-	-	-	-	-	-	-
Saga Nice	31	44	-	(135)	-	-	-	-	(6)	-	-	-	-	-	-	-
Saga Suécia	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Turim	81	146	-	(1,057)	-	-	-	-	(1,411)	-	-	-	-	-	-	-
Simpar	-	-	-	7,233	-	-	-	-	20,416	942	3,109	1,536	146,120	73,700	-	28
Simpar Empreendimentos	4,332	2,870	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sinal Serviços	-	(4)	(218)	(6)	-	-	-	-	(7)	-	-	-	-	-	-	-
Sul Import Veículos	33	-	(7)	(8)	-	-	-	-	(40)	(160)	-	-	-	-	-	-
TPG Transportes	-	(16)	-	20	-	-	-	-	-	-	-	-	-	-	-	-
Transmoreno	1,787	2,293	(1,722)	(45)	-	-	-	-	-	(2,805)	(3)	16	-	-	-	-
TruckPad Tecnologia	440	400	(926)	(275)	-	-	-	-	(40)	(24)	-	2	-	-	-	-
TruckPad Meio de Pagamentos	-	-	-	-	-	-	-	-	-	-	(4)	(15)	-	-	-	-
Truckvan Indústria	30,181	4,282	(30,220)	(4,282)	-	-	-	-	(137)	(80)	-	-	-	-	-	-
Transrio	23,483	3,321	(2,183)	(3)	-	-	-	-	(1,888)	(940)	(110)	477	-	-	(52,054)	-
Tietê Veículos LTDA	5,561	-	(4,920)	-	-	-	-	-	(15)	-	-	-	-	-	-	-
United Auto Nagoya	-	4	(339)	-	-	-	-	-	(44)	(21)	319	-	-	-	-	-
Unit Auto Aricaanduva	-	1	-	(5)	-	-	-	-	-	(1)	-	-	-	-	-	-
UAB Motors	-	(180)	(31)	(390)	-	-	-	-	(387)	(229)	-	-	-	-	-	28
Vamos	92,758	35,782	(40,225)	(10,078)	18,028	139,199	(18,028)	(139,306)	(14,354)	(2,742)	4,060	3,177	76,534	662	-	-
Vamos Agrícola	8,682	125	(9,667)	-	-	-	-	-	(3,566)	(923)	-	-	-	-	-	-
Vamos Máquinas	5,643	118	(6,393)	-	-	-	-	-	(3,682)	(1,254)	-	-	-	-	-	-
Vamos Seminovos	1,506	779	-	(2)	-	-	-	-	301	188	-	114	-	-	-	-
Vamos Linha Amarela	3,643	(233)	(3,678)	-	-	-	-	-	(305)	(131)	166	-	-	-	(25,462)	-
Yolanda	-	-	(3,006)	(1,535)	-	-	-	-	(7)	-	-	-	-	-	-	-
DHL Distribuidora	218	-	-	-	-	-	-	-	(14)	-	-	-	-	-	-	-

Notes to the parent company and consolidated financial statements at December 31, 2024

In thousands of Brazilian Reais, unless otherwise stated

Profit or loss	Consolidated															
	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	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Peças e Serviços																
Sbr Comércio	113	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original N Veic Semi LTDA	1	-	-	-	-	-	-	-	(163)	-	-	-	-	-	-	-
CS Mobi Cuiabá SPE S.A.	-	-	(93)	(39)	-	-	-	-	(19)	(10)	-	-	-	-	(300)	-
Estação Asia Comércio	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FSJ Logística	-	(3)	(21,653)	(4,746)	-	-	-	-	(189)	-	-	-	-	-	-	-
IC Transportes Ltda.	-	-	(1,614)	(83)	-	-	-	-	(30)	(34)	300	(22)	-	-	-	-
Original Provence	6	6	-	-	-	-	-	-	(1)	-	-	-	-	-	-	-
Original Xangai	190	25	-	-	-	-	-	-	(16)	-	-	-	-	-	-	-
Original Xian	9	1	(1)	-	-	-	-	2	-	-	-	-	-	-	-	-
Satélite	9,403	-	(86)	-	-	-	-	-	-	-	-	-	-	-	-	-
	543,093	203,123	(461,842)	(200,550)	283,780	354,780	(283,780)	(354,779)	(71,420)	(10,275)	4,936	7,698	229,361	75,763	(248,343)	(75,764)
Ribeira Imóveis	-	(80)	(59,931)	(26,246)	-	-	-	-	-	-	-	-	-	-	-	-
Others (i)	-	-	(4,975)	-	-	-	-	-	(5,992)	-	-	-	-	-	-	-
	-	(80)	(64,906)	(26,246)	-	-	-	-	(5,992)	-	-	-	-	-	-	-
Total	543,093	203,043	(526,748)	(226,796)	283,780	354,780	(283,780)	(354,779)	(77,412)	(10,275)	4,936	7,698	229,361	75,763	(248,343)	(75,764)

(i) Refers to tax consulting services rendered by a tax law firm where members of the Board of Directors are partners.

25.3 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\$ 111,145 at December 31, 2024, and in some CRA operations.

25.4 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 year ended December 31, 2024 was R\$ 59,931 (R\$ 26,246 at December 31, 2023). 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.

25.5 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	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Fixed compensation	18,660	17,306	66,167	52,523
Variable compensation	21,355	18,765	44,475	37,781
Charges and benefits	241	261	961	736
Share-based payments	2,706	3,085	9,889	16,694
Total	42,962	39,417	121,492	107,734

The managers are included in the Company's share-based payment plan. In the year ended December 31, 2024 stock options were exercised by managers, as described in Note 26.2 (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.

25.6 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 December 31, 2024, the Company has invested R\$ 43,846 in subordinated shares (R\$ 65,814 at December 31, 2023), which represents approximately 29% of the fund's portfolio and is consolidated for the purposes of the financial statements.

26. Equity

26.1 Share capital

The Company's fully subscribed and paid-in capital at December 31, 2024 is R\$ 1,174,362 (R\$ 1,174,362 at December 31, 2023) divided into 873,040,533 common shares with no par value (838,407,909 common shares at December 31, 2023), whose shareholder structure is as follows:

Number of shares	12/31/2024		12/31/2023	
	Common shares	%	Common shares	%
Shareholders				
Owners of the Company	568.777.822	65.1%	534,145,198	63.7%
Other members of the Simões family	60,987,754	7.0%	60,867,110	7.3%
Board of Directors	2,798,287	0.3%	2,798,287	0.3%
Managers and Officers	2,352,566	0.3%	2,282,864	0.3%
Treasury shares	13,080,182	1.5%	11,366,364	1.4%
Outstanding shares traded on the stock exchange	225,043,922	25.8%	226,948,086	27.1%
Total	873,040,533	100.0%	838,407,909	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.

26.2 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 as follows:

Restricted share plan

The restricted share plan consists of the delivery of shares of the Company (restricted shares) to employees of the SIMPAR Group consisting of up to 35% of the variable compensation amount of the beneficiaries as bonus, in annual installments for 4 years. In addition, employees may, at their sole discretion, opt to receive an additional portion of the variable compensation amount as a bonus in the Company's shares, and in case the employee opts to receive shares, the Company will deliver to the employee 1 share of matching for each 1 share received by the employee, within the limits established in the program. The granting of the right to receive restricted shares and matching shares is made through the execution of Agreements between the Company and the employee. Thus, the Plan seeks to (a) stimulate the expansion, success and achievement of the social objectives of the Company and its subsidiaries; (b) to align the interests of the shareholders of the Company and its subsidiaries with those of its employees; and (c) enable the Company and its subsidiaries to attract and retain the Beneficiaries. The shares to be delivered from the Company may be acquired by the subsidiaries at market value.

For the calculation of the number of restricted shares to be delivered to the employee, the net value earned by the employee will be divided by the average share price of the Company on B3 S.A. - Brasil, Bolsa, Balcão, weighted by the trading volume over the past 30 trading sessions preceding each vesting date related to the restricted shares.

Restricted and matching shares granted will be redeemed only after the minimum terms stipulated by the plan and according to the characteristics indicated in the following tables:

Plan	Year of grant	Number of shares	Tranche	Exercise price	Fair value of the share on the grant date	Volatility	Risk-free interest rate	Expected dividends	Restricted stock plan life	Exercise of acquisition	Transfer date
XI	2021	4,086	4	7.98	7.98	40.25%	9.82%	0.26%	5 years	05/02/2021 to 05/01/2025	04/01/2025

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, 2022	7,500,302	(1,061,317)	(4,759,873)	7,494,480,810	10.97
Transfers to beneficiaries	-	-	(1,148,776)	(1,148,776)	2.55
Options canceled	-	(516)	-	(516)	5.89
Position at December 31, 2023	7,500,302	(1,061,833)	(5,908,649)	7,493,331,518	6.47
Transfers to beneficiaries	-	(2,044)	-	(2,044)	5.89
Options canceled	-	-	(431,916)	(431,916)	7.98
Position at December 31, 2024	7,500,302	(1,063,877)	(6,340,565)	7,492,897,558	6.78

The accumulated balance in the capital reserve account referring to these plans in equity is R\$18,415 at December 31, 2024.

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.

26.3 Treasury shares

At December 31, 2024, the Company has 13,080,182 treasury shares with an average price of R\$ 11.76, representing a balance of R\$ 155,783 (R\$ 151,047 at December 31, 2023).

In 2024, 2,142,414 common shares were repurchased, for R\$ 7,975, with an average price of R\$5.20. In 2023, 297,442 common shares were repurchased, for R\$2,933, with an average price of R\$9.86.

26.4 Earnings reserves

a. Distribution of dividends

Pursuant to the Company's Bylaws, shareholders are entitled to annual mandatory dividend equal to or higher than 25% of the Company's annual profit, as adjusted by the following additions or deductions:

- 5% allocated to the legal reserve; and
- Amount for the contingency reserve and reversal of the same reserves recognized in prior years. A portion of the profit may also be retained based on a capital budget for contribution of a statutory earnings reserve named "investment reserve".

The amount to be distributed is approved at the Annual General Meeting ("AGM") that also approves the parent company and consolidated financial statements related to the prior year, based on the proposal submitted by the Executive Board and approved by the Board of Directors. Dividends are distributed in accordance with the resolution of this AGM, held in the first four months of each year. The Company's Bylaws also allow for the distribution of interim dividends, which can be included in the mandatory dividend.

Interest on capital is calculated on equity accounts, except for the unrealized revaluation reserves, even if capitalized, by applying the variation of the long-term interest rate (TLP) for the year. The payment is contingent on the existence of profits in the year before the deduction of interest on capital, or of retained earnings and earnings reserve.

For purposes of the parent company and consolidated financial statements, interest on capital is stated as allocation of profit directly in equity.

For the years ended December 31, 2024 and 2023, the calculations and movements of dividends and interest on capital are as follows:

	Parent company			Consolidated		
	Interest on capital	Dividends	Total	Interest on capital	Dividends	Total
At December 31, 2022	98,362	20,250	118,612	176,979	82,222	259,201
Minimum mandatory dividends	-	-	-	-	10,930	10,930
Interest on capital declared	-	-	-	441,671	-	441,671
Withholding Income Tax (IRRF)	-	-	-	(63,589)	-	(63,589)
Dividends paid	-	(16,127)	(16,127)	-	(51,506)	(51,506)
Interest on capital paid	(98,362)	-	(98,362)	(472,724)	-	(472,724)
Dividends due to business combinations	-	-	-	-	(326)	(326)
At December 31, 2023	-	4,123	4,123	82,337	41,320	123,657
Minimum mandatory dividends	-	-	-	-	10,601	10,601
Interest on capital declared	-	-	-	203,480	-	203,480
Withholding Income Tax (IRRF)	-	-	-	(62,268)	-	(62,268)
Interest on capital paid	-	-	-	(94,910)	-	(94,910)
At December 31, 2024	-	4,123	4,123	128,639	51,921	180,560

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.

26.5 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.

26.6 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.

27. 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

The insurance coverage is for third parties' properties and guarantees of public obligations, as follows:

27.1 Third-party property liability

The insurance on third-party property is presented as follows:

Insured services	Segment	Effective period	Total
Flooding	JSL	12/31/2024 to 12/31/2025	3,000,000
Flooding	Automob	12/31/2024 to 12/31/2025	3,000,000
Flooding	Vamos	12/31/2025	3,000,000
Flooding	CS Infra	01/04/2024 to 01/04/2025	222,000
			9,222,000
Loading, unloading, lifting and lowering of insured goods	Automob	12/31/2024 to 12/31/2025	300,000
Loading, unloading, lifting and lowering of insured goods	Vamos	12/31/2025	300,000
Loading, unloading, lifting and lowering of insured goods	CS Infra	12/28/2024 to 12/28/2025	197,631,000
			198,231,000
Electrical damage	JSL	12/31/2024 to 12/31/2025	1,660,000
Electrical damage	Automob	12/31/2024 to 12/31/2025	350,000
Electrical damage	Vamos	12/31/2025	350,000
			2,360,000
Pain and suffering arising from civil liability operations	JSL	10/23/2024 to 10/23/2025	55,641,667
Pain and suffering arising from civil liability operations	Automob	12/31/2024 to 12/31/2025	500,000
Pain and suffering arising from civil liability operations	Vamos	12/31/2025	500,000
Pain and suffering arising from civil liability operations	CS Infra	08/27/2024 to 08/27/2025	80,784,394
			137,426,061
Landslides	JSL	12/31/2024 to 12/31/2025	110,000
			110,000
Expenses with recomposition of records and documents	JSL	12/31/2024 to 12/31/2025	127,000
Expenses with recomposition of records and documents	Automob	12/31/2024 to 12/31/2025	8,000
Expenses with recomposition of records and documents	Vamos	12/31/2025	8,000
			143,000
Rental expenses and/or losses	JSL	12/31/2024 to 12/31/2025	1,330,232
Rental expenses and/or losses	Automob	12/31/2024 to 12/31/2025	2,000,000
Rental expenses and/or losses	Vamos	12/31/2025	2,000,000
			5,330,232
Extraordinary expenses	Automob	12/31/2024 to 12/31/2025	200,000
Extraordinary expenses	Vamos	12/31/2025	200,000
Extraordinary expenses	CS Infra	12/28/2024 to 12/28/2025	15,459,000
			15,859,000
Deterioration of products in refrigerated environments	JSL	12/31/2024 to 12/31/2025	1,500,000
			1,500,000
Electronic equipment - Damage from external causes	JSL	04/15/2023 to 04/15/2025	1,748,340
			1,748,340
Stationery equipment	JSL	12/31/2024 to 12/31/2025	500,000
Stationery equipment	Automob	12/31/2024 to 12/31/2025	20,000
Stationery equipment	Vamos	12/31/2025	20,000
Stationery equipment	CS Infra	03/02/2024 to 03/01/2025	278,158,000
			278,698,000

Notes to the parent company and consolidated financial statements at December 31, 2024
In thousands of Brazilian Reais, unless otherwise stated

Mobile equipment	JSL	12/31/2024 to 12/31/2025	870,000
Mobile equipment	Automob	12/31/2024 to 12/31/2025	3,550,000
Mobile equipment	Vamos	12/31/2025	150,000
			4,570,000
Expert's fees - Property damage	Automob	12/31/2024 to 12/31/2025	1,000,000
			1,000,000
Fire, lightning and explosion, building and content	JSL	12/31/2024 to 12/31/2025	900,101,355
Fire, lightning and explosion, building and content	Automob	12/31/2024 to 12/31/2025	53,028,826
Fire, lightning and explosion, building and content	Vamos	12/31/2025	52,829
Fire, lightning and explosion, building and content	CS Infra	11/25/2024 to 02/25/2025	49,424,820
			1,002,607,830
Loss of profit	JSL	12/31/2024 to 12/31/2025	1,966,667
Loss of profit	CS Infra	11/25/2024 to 02/25/2025	84,670,126
			86,636,793
Internal movement of products	JSL	06/30/2024 to 12/31/2025	2,550,791
Internal movement of products	CS Infra	12/28/2024 to 12/28/2025	98,815,000
			101,365,791
Machinery breakage	JSL	10,000,000	10,000,000
			10,000,000
Broken glass	JSL	12/31/2024 to 12/31/2025	122,500
Broken glass	Automob	12/31/2024 to 12/31/2025	200,000
Broken glass	Vamos	12/31/2025	200,000
			522,500
Civil liability - employer	JSL	03/13/2024 to 12/31/2025	78,491,667
Civil liability - employer	Automob	12/31/2024 to 12/31/2025	500,000
Civil liability - employer	Vamos	12/31/2025	500,000
			79,491,667
Civil liability – operations	JSL	09/16/2024 to 08/25/2026	578,587,242
Civil liability – operations	Ciclus Ambiental	01/12/2024 to 03/01/2025	83,784,000
			662,371,242
Tank or pipe disruption/leakage	JSL	12/31/2024 to 12/31/2025	3,000,000
Tank or pipe disruption/leakage	Automob	12/31/2024 to 12/31/2025	100,000
Tank or pipe disruption/leakage	Vamos	12/31/2025	100,000
			3,200,000
Aggravated theft	JSL	12/31/2024 to 12/31/2025	8,554,292
Aggravated theft	Automob	12/31/2024 to 12/31/2025	330,000
Aggravated theft	Vamos	12/31/2025	300,000
			9,184,292
Riots, strikes, lock-outs and willful acts	Automob	12/31/2024 to 12/31/2025	1,000,000
Riots, strikes, lock-outs and willful acts	Vamos	12/31/2025	1,000,000
			2,000,000
Windstorms, hurricanes, cyclones, tornados, hailstorms and impacts (vehicles)	JSL	12/31/2024 to 12/31/2025	18,411,547
Windstorms, hurricanes, cyclones, tornados, hailstorms and impacts (vehicles)	Automob	12/31/2024 to 12/31/2025	500,000
Windstorms, hurricanes, cyclones, tornados, hailstorms and impacts (vehicles)	Vamos	12/31/2025	500,000
			19,411,547
Vehicle rental, including maintenance management	Movida	Monthly	31,874
			31,874
Damage to property, pain and suffering, theft or qualified theft and rental coverage	Automob	12/31/2024 to 12/31/2025	16,500,000
Damage to property, pain and suffering, theft or qualified theft and rental coverage	Movida	Annual	55,828,826
			72,328,826

Notes to the parent company and consolidated financial statements at December 31, 2024
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Multi-risks	JSL	10/31/2024 to 10/31/2025	37,792,431
Multi-risks	Movida	Annual	19,967,930
Multi-risks	Ciclus Ambiental	08/27/2024 to 11/13/2025	121,588,289
			179,348,650
Luminous Ads	Automob	12/31/2024 to 12/31/2025	200,000
Luminous Ads	Vamos	12/31/2025	200,000
			400,000
Various risks of vehicles	Automob	12/31/2024 to 12/31/2025	6,000,000
			6,000,000
Employee loyalty	Automob	12/31/2024 to 12/31/2025	100,000
Employee loyalty	Vamos	12/31/2025	100,000
			200,000
Dealerships equipment	Automob	12/31/2024 to 12/31/2025	3,000,000
			3,000,000

27.2 Insurance for guarantees of public obligations

The insurance for guarantees of obligations arising from vehicle lease agreements for public bodies are contracted by CS Infra and are as follows at December 31, 2024:

Beneficiary	Guarantee	Location (State)	Insured amount	Effective period
ATU 12 Arrendatária Portuária SPE S.A.	Comprehensive insurance for port operators	BAHIA	130,000	06/08/2024 to 06/08/2025
ATU 12 Arrendatária Portuária SPE S.A.	Surety bond - public sector	BAHIA	26,288	05/17/2024 to 05/17/2025
ATU 18 Arrendatária Portuária SPE S.A.	Surety bond - public sector	BAHIA	26,288	05/17/2024 to 05/17/2025
ATU 18 Arrendatária Portuária SPE S.A.	Comprehensive insurance for port operators	BAHIA	130,000	06/08/2024 to 06/08/2025
Grãos do Piauí Concessionária de Rodovias SPE S.A.	Surety bond - public sector	PIAUÍ	16,714	07/24/2024 to 07/24/2025
Grãos do Piauí Concessionária de Rodovias SPE S.A.	Engineering risk insurance for small and medium projects Works	PIAUÍ	122,920	09/09/2022 to 02/05/2025
Grãos do Piauí Concessionária de Rodovias SPE S.A.	Engineering risk insurance for small and medium projects Works	PIAUÍ	18,800	09/09/2022 to 02/25/2025
Grãos do Piauí Concessionária de Rodovias SPE S.A.	Engineering risk insurance for small and medium projects Works	PIAUÍ	1,984	09/09/2022 to 05/06/2025
Ciclus	Surety bond - public sector	PARÁ	46,338	02/08/2024 to 02/07/2025
Ciclus	Surety bond - public sector	RIO DE JANEIRO	107,722	01/01/2024 to 03/02/2025

28. 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 years ended December 31, 2024 and 2023.

The segment information for the years ended December 31, 2024 and 2023 is as follows:

Notes to the parent company and consolidated financial statements at December 31, 2024

In thousands of Brazilian Reais, unless otherwise stated

	12/31/2024										
	JSL	Movida	Vamos	CS Brasil	CS Infra	Automob	BBC	Ciclus Ambiental	Holding and others	Eliminations	Consolidated
Net revenue from sale, lease, rendering services and sale of decommissioned assets	9,056,258	13,481,270	4,699,312	593,514	917,528	12,240,032	9,260	694,545	49,610	(678,428)	41,062,901
Cost of sales, leases, rendering services and sale of decommissioned assets	(7,503,287)	(9,465,402)	(1,693,944)	(503,390)	(843,578)	(10,571,072)	(6,029)	(471,984)	(36,763)	607,504	(30,487,945)
Gross profit	1,552,971	4,015,868	3,005,368	90,124	73,950	1,668,960	3,231	222,561	12,847	(70,924)	10,574,956
Selling expenses	(47,357)	(619,817)	(107,557)	(5,664)	(1,167)	(747,021)	(555)	(1,818)	(5,954)	56,849	(1,480,061)
Administrative expenses	(446,668)	(519,113)	(153,437)	(27,718)	(60,053)	(701,333)	(51,969)	(43,098)	(69,603)	(4,816)	(2,077,808)
Provision for expected credit losses ("impairment") of trade receivables	(11,052)	(72,219)	(184,612)	2,225	-	(46,368)	(48,867)	-	-	-	(360,893)
Other operating income (expenses), net	162,566	(184,644)	3,279	26,830	(73)	15,592	15,089	2,250	7,238	(7,472)	40,655
Equity results from subsidiaries	-	(4)	-	62,605	5,329	(1)	-	-	-	(59,860)	8,069
Profit (loss) before finance income and costs	1,210,460	2,620,071	2,563,041	148,402	17,986	189,829	(83,071)	179,895	(55,472)	(86,223)	6,704,918
Finance income											1,632,601
Finance costs											(7,926,099)
Profit before income tax and social contribution											411,420
Income tax and social contribution											(317,587)
Profit for the year											93,833
Total assets per segment at 12/31/2024	12,480,184	30,573,857	20,277,021	2,315,329	1,718,397	8,909,803	2,208,889	1,371,832	12,311,033	(8,140,554)	84,025,791
Total liabilities per segment at 12/31/2024	10,709,822	28,081,365	17,834,648	2,833,169	1,535,667	6,607,221	1,938,660	1,154,346	9,550,520	(1,953,617)	78,300,801
Depreciation and amortization at 12/31/2024	(609,032)	(2,048,865)	(750,613)	(35,765)	(16,330)	(208,508)	(2,866)	(53,323)	(13,357)	11,308	(3,727,351)

	12/31/2023										
	JSL	Movida	Vamos	CS Brasil	CS Infra	Automob	BBC	Ciclus Ambiental	Holding and others	Eliminations	Consolidated
Net revenue from sale, lease, rendering services and sale of decommissioned assets	7,574,645	10,342,015	6,085,482	681,550	757,615	6,970,812	14,041	-	123,814	(706,361)	31,843,613
Cost of sales, leases, rendering services and sale of decommissioned assets	(6,182,602)	(7,573,494)	(3,328,870)	(536,002)	(608,043)	(5,928,845)	(6,356)	-	(114,243)	578,695	(23,699,760)
Gross profit	1,392,043	2,768,521	2,756,612	145,548	149,572	1,041,967	7,685	-	9,571	(127,666)	8,143,853
Selling expenses	(42,524)	(555,464)	(258,766)	(1,690)	(826)	(387,777)	(4,344)	-	(1,686)	35,480	(1,217,597)
Administrative expenses	(413,273)	(657,835)	(339,801)	(34,587)	(80,433)	(403,091)	(45,731)	-	(90,588)	809	(2,064,530)
Provision for expected credit losses ("impairment") of trade receivables	5,564	(88,325)	(87,456)	(4,394)	49	(7,324)	(2,507)	-	-	-	(184,393)
Other operating income (expenses), net	339,595	(205,330)	13,354	44,151	757	1,762	(11,679)	-	7,097	(7,696)	182,011
Equity results from subsidiaries	-	-	-	5,263	-	64	-	-	-	-	5,327
Profit (loss) before finance income and costs	1,281,405	1,261,567	2,083,943	154,291	69,119	245,601	(56,576)	-	(75,606)	(99,073)	4,864,671
Finance income											1,137,502
Finance costs											(7,031,228)
Profit before income tax and social contribution											(1,029,055)
Income tax and social contribution											377,205
Profit for the year											(651,850)
Total assets per segment at 12/31/2023	11,888,872	25,119,493	20,808,828	2,548,203	2,154,736	3,798,119	960,524	-	11,986,391	(9,124,326)	70,140,840
Total liabilities per segment at 12/31/2023	10,225,423	22,597,358	16,073,534	2,376,153	1,866,997	2,754,010	771,192	-	8,660,147	(1,935,706)	63,389,108
Depreciation and amortization at 12/31/2023	(446,586)	(1,833,347)	(584,191)	(32,457)	(60,115)	(136,085)	(1,826)	-	(24,660)	15,314	(3,103,953)

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

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

	Consolidated	
	12/31/2024	12/31/2023
Gross revenue	45,126,523	35,513,417
Less:		
Taxes on sales	(3,333,138)	(2,727,655)
Returns and cancellations	(595,517)	(839,363)
Toll rates	(46,174)	(38,594)
Discounts granted	(89,093)	(64,192)
Total net revenue	41,062,901	31,843,613

29.1 Disaggregation and flow 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 financial statements at December 31, 2024

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	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
	Revenue from rendered services	2,932,261	2,236,800	-	-	303,949	383,562	71,223	60,602	199,374	522,723	-	-	9,260	14,042	-	-	637,201	-	(132,373)	(106,657)	4,020,895
Revenue from lease of vehicles, machinery and equipment	416,212	185,223	-	-	-	-	426,426	129,799	-	-	-	-	-	-	-	-	-	-	-	(10)	842,638	315,012
Revenue from transportation of general cargo	5,399,228	4,490,975	-	-	-	-	-	337,706	-	-	-	-	-	-	-	-	-	-	(1,816)	-	5,397,412	4,828,681
Revenue from lease of vehicles, machinery and equipment	-	382,681	6,639,040	5,111,157	3,653,964	2,686,599	-	-	-	-	-	-	-	-	-	-	-	-	(154,872)	(100,099)	10,138,132	8,080,338
Revenue from sales of new vehicles	-	-	-	-	-	1,700,600	-	-	-	-	7,533,776	4,385,118	-	-	-	-	-	-	(27,779)	(5,113)	7,505,997	6,080,605
Revenue from sales of used vehicles	-	-	-	-	17,454	79,009	-	-	-	-	2,245,596	1,440,106	-	-	-	-	-	-	(43,982)	(75)	2,219,068	1,519,040
Revenue from sales of parts and accessories	-	-	-	-	-	412,151	-	-	-	-	1,336,948	597,515	-	-	-	-	-	-	(4,256)	(2,545)	1,332,692	1,007,121
Revenue from concession agreements and public-private partnerships	-	-	-	-	-	-	-	-	718,155	175,508	-	-	-	-	-	-	-	-	-	-	718,155	175,508
Other revenues	14,684	3,295	-	-	-	-	-	-	-	59,385	1,056,091	481,144	-	-	28,191	123,813	57,344	-	(32,100)	(8,873)	1,124,210	658,764
Net revenue from sale, lease and rendering services	8,762,385	7,298,974	6,639,040	5,111,157	3,975,367	5,261,921	497,649	528,107	917,529	757,616	12,172,411	6,903,883	9,260	14,042	28,191	123,813	694,545	-	(397,178)	(223,372)	33,299,199	25,776,141
Revenue from sales of decommissioned assets	293,873	275,670	6,842,230	5,230,858	723,945	823,561	95,864	153,442	-	-	67,622	66,930	-	-	21,420	-	-	-	(281,252)	(482,989)	7,763,702	6,067,472
Total net revenue	9,056,258	7,574,644	13,481,270	10,342,015	4,699,312	6,085,482	593,513	681,549	917,529	757,616	12,240,033	6,970,813	9,260	14,042	49,611	123,813	694,545	-	(678,430)	(706,361)	41,062,901	31,843,613
Timing of revenue recognition																						
Products and services transferred at a point in time	293,873	275,670	6,842,230	5,230,858	723,945	3,015,321	167,087	283,240	199,374	698,231	11,183,943	6,489,669	9,260	14,042	49,611	123,813	694,545	-	(389,510)	(499,605)	19,774,358	15,631,239
Products and services transferred over time	8,762,385	7,298,974	6,639,040	5,111,157	3,975,367	3,070,161	426,426	398,309	718,155	59,385	1,056,090	481,144	-	-	-	-	-	-	(288,920)	(206,756)	21,288,543	16,212,374
Total net revenue	9,056,258	7,574,644	13,481,270	10,342,015	4,699,312	6,085,482	593,513	681,549	917,529	757,616	12,240,033	6,970,813	9,260	14,042	49,611	123,813	694,545	-	(678,430)	(706,361)	41,062,901	31,843,613

30. 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	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Cost of sales of new and used vehicles and parts	-	-	(10,491,177)	(7,875,989)
Construction cost (i)	-	-	(718,154)	(175,507)
Cost of sales of decommissioned assets (ii)	-	-	(7,186,784)	(5,366,708)
Fleet costs / expenses (iii)	-	-	(838,605)	(599,509)
Parts, tires and maintenance	(4,784)	(2,969)	(1,914,515)	(1,649,291)
Personnel and payroll charges	(94,620)	(137,853)	(4,838,063)	(4,000,097)
Travel and lodging	(4,582)	(4,110)	(60,490)	(57,884)
Commissions	-	-	(462,911)	(366,699)
Services contracted from third parties	(25,599)	(21,226)	(1,120,080)	(968,867)
Depreciation, amortization and provision for impairment (iv) (v)	(12,885)	(11,149)	(3,758,978)	(3,508,285)
Impairment of inventories (v)	-	-	(44,464)	-
Impairment of damages and claims (v)	(2)	-	(238,849)	(234,937)
Fuels and lubricants	(3,389)	(2,799)	(1,306,173)	(1,012,309)
Communication, advertising and publicity	(1,481)	(1,148)	(257,018)	(210,071)
Freight services	-	-	(1,773,021)	(1,666,618)
Maintenance of facilities and infrastructure	(7,524)	(6,286)	(248,556)	(205,021)
Provision for expected credit losses ("impairment") of trade receivables	-	-	(360,893)	(184,393)
Provision for judicial and administrative litigation	(121)	(135)	(85,156)	(72,904)
Electric power	(125)	(510)	(65,716)	(59,015)
Property lease	(2,993)	(3,037)	(32,416)	(45,477)
Lease of vehicles, machinery and equipment	(359)	(812)	(72,197)	(82,585)
PIS and COFINS credits on inputs (vi)	-	-	1,504,520	1,221,607
Extemporaneous tax credits	-	-	232,854	49,245
Reimbursement of shared expenses (vii)	110,100	111,031	-	-
Gain on bargain purchase in business combinations (viii)	-	-	3,995	259,195
Other costs and expenses	2,394	(8,332)	(233,205)	(172,150)
	(45,970)	(89,335)	(34,366,052)	(26,984,269)
Cost of sales, leases, rendering services and sale of decommissioned assets	-	-	(30,487,945)	(23,699,760)
Selling expenses	-	-	(1,480,061)	(1,217,597)
Administrative expenses	(56,523)	(89,795)	(2,077,808)	(2,064,530)
Provision for expected credit losses ("impairment") of trade receivables	-	-	(360,893)	(184,393)
Other operating income (expenses), net	10,553	460	40,655	182,011
	(45,970)	(89,335)	(34,366,052)	(26,984,269)

- (i) Cost of construction and improvements made in compliance with the concession agreements for the Ports in Aratu and operations of Rodovia Transcerrados, 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 logistics services and leases.
- (iii) Includes expenses with IPVA, maintenance, and toll rates of fleets used in operations.
- (iv) Impairment balance provisioned by subsidiaries Vamos and Movida referring to the impact of the floods in Rio Grande do Sul (Note 1.1.6). The amount includes: R\$ 3,727,351 related to depreciation and amortization expenses of property and equipment items and intangible assets, R\$ 7,531 to impairment of property and equipment items, and R\$ 24,096 to property and equipment items available for sale.
- (v) The total amount of depreciation, amortization and impairment expenses is R\$ 4,010,493 and is presented in the statements of cash flows.
- (vi) 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.
- (vii) 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.
- (viii) Gain on bargain purchase in business combination on the acquisition of subsidiary Best Points by subsidiary Automob in 2024 and on the acquisitions of subsidiaries IC Transportes and FSJ Logística by subsidiary JSL in 2023, in the amounts of R\$ 216,493 and R\$ 43,162 respectively.

31. Finance income (costs)

	Parent company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Finance income				
Financial investments	338,729	333,312	1,202,208	823,655
Interest received from customers	-	3,299	67,456	55,839
Inflation adjustment of recoverable taxes and judicial deposits	20,023	13,226	95,555	69,314
Income from financing and credit products granted	-	-	218,997	131,985
Other finance income	50,125	15,284	43,884	56,709
Total finance income	408,877	365,121	1,628,100	1,137,502
Finance costs				
Interest on loans, borrowings and debentures (i)	(697,084)	(755,464)	(5,636,662)	(4,132,227)
Interest and charges on leases payable to financial institutions	(7,813)	(11,818)	(24,254)	(30,745)
Interest on supplier financing - confirming	-	-	(3,047)	(6,417)
Exchange rate changes	(626,189)	174,463	(2,091,118)	474,138
Gains (losses) on derivative and hedge transactions, net (ii)	283,262	(609,712)	1,183,294	(1,951,027)
Debt service costs	(1,047,824)	(1,202,531)	(6,571,787)	(5,646,278)
Interest on right of use	-	-	(193,405)	(163,284)
Funding expenses	(7,122)	(8,354)	(157,722)	(142,773)
Interest payable	2,990	8,358	(382,738)	(713,028)
Other finance costs	(45,384)	(54,155)	(615,946)	(365,865)
Total finance costs	(1,097,340)	(1,256,682)	(7,921,598)	(7,031,228)
Finance income (costs), net	(688,463)	(891,561)	(6,293,498)	(5,893,726)

- (i) Includes the gain on the repurchase of bonds and tender offer in the amount of R\$ 627,085 of subsidiaries Movida and SIMPAR Europe in 2023.
 (ii) With the repurchase of the tender offer, certain derivative instruments (swap) were written off, resulting in a loss of R\$ 302,082.

32. Earnings per share

32.1 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	
	12/31/2024	12/31/2023
Numerator:		
Profit (loss) for the year	(198,156)	(495,221)
Denominator:		
Weighted average number of outstanding shares	859,960,351	827,041,545
(=) Loss per share (in R\$)	(0.2304)	(0.5988)
Weighted average number of common shares outstanding		
	12/31/2024	12/31/2023
Common shares - January 1	838,407,909	838,407,909
Effect of shares issued in the year	34,632,624	-
Effect of treasury shares	(13,080,182)	(11,366,364)
Weighted average number of common shares outstanding	859,960,351	827,041,545

33. Operating lease – SIMPAR Group as lessor

The SIMPAR Group, through the segments Vamos, Movida and CS Brasil, sells lease agreements of vehicles, machinery and equipment classified as operating leases, with maturities until 2033. These agreements usually have terms varying from one to ten years, with option for renewal after termination of such term. The lease receipts are remeasured by inflation indexes, to reflect the market values. Expected receipts related to contracts implemented without effects of contracts sold but not yet implemented are considered, since these depend on compliance with formalities and certain conditions precedent to give rise to effective rights.

The following table presents any analysis of the lease payments, showing the undiscounted lease payments that will be received after the reporting date:

	Vamos	Movida	CS Brasil
Up to 1 year	4,075,452	1,438,274	433,550
1 to 2 years	3,438,198	893,976	359,976
2 to 3 years	2,701,050	433,546	330,070
3 to 4 years	1,851,812	102,935	320,550
4 to 5 years	902,101	4,684	86,983
5 to 6 years	287,101	-	-
Over 6 years	171,788	29	-
Total	13,427,502	2,873,444	1,531,129

34. 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.

34.1 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	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Total additions to property and equipment in the year	14,011	3,638	17,981,351	13,772,476
Additions without cash disbursement:				
Additions financed by leases payable, FINAME and supplier financing - confirming	-	-	(1,448,266)	(1,431,092)
Addition of right-of-use leases (Note 20)	-	-	(718,614)	(428,525)
Additions for the year settled with cash flows:				
Movement in the balances of trade payables, reverse factoring and supplier financing – confirming	-	-	(248,228)	(612,282)
Total cash flows for purchase of property and equipment	14,011	3,638	15,566,243	11,300,577
Statements of cash flows:				
Operating property and equipment for leasing	-	-	14,859,243	10,477,540
Property and equipment for investment	14,011	3,638	707,000	823,037
Total	14,011	3,638	15,566,243	11,300,577

35. Events after the reporting period

35.1 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 and should not impact SIMPAR's deleveraging strategy. 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.

35.2 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. (“CS Infra”) 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 million up to the sixth year (an average of R\$ 54 million per year), remaining an average of R\$ 28 million per year to be made until the end of the contract, which will be funded by the Concession's cash generation. Since the flow of receipts begins in the second year, these investments do not impact SIMPAR's deleveraging strategy. 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.

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 December 31, 2024, CS Portos reached:

- Net Revenue of R\$109 million - 33% of the guidance floor stipulated for 2026 and 18% for 2028.
- EBITDA of -R\$3 million - -2% of the guidance floor stipulated for 2026 and -1% for 2028.
- Net Debt of R\$580 million - 105% of the guidance floor stipulated for 2026 and 136% 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 December 31, 2024, Banco BBC reached:

- Capital increase of R\$85 million in Feb/24 - 52% of the guidance stipulated for 2026.
- Origination of R\$1,092 million - 91% of the guidance stipulated for 2026.
- Portfolio of R\$1.9 billion - 67% of the guidance stipulated for 2026.
- Receivables of R\$2.4 billion - 64% 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.

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 March 21, 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 financial statements of the Company and their respective explanatory notes, all referring to the year ended December 31, 2024, 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, March 26, 2025

Valmir Pedro Rossi

Maria Fernanda dos Santos Teixeira

Alvaro Pereira Novis

Officers' Representation on the Parent company and Consolidated Financial Statements 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 financial statements of SIMPAR S.A. for the year ended December 31, 2024, issued on this date.

São Paulo, March 26, 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 Report on the Parent Company and Consolidated Financial Statements of SIMPAR S.A. for the year ended December 31, 2024 issued on this date.

São Paulo, March 26, 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