

Quarterly Information (ITR)

**Dimed S.A. Distribuidora de
Medicamentos**

September 30, 2024

A free translation from Portuguese into English of Independent Auditor's Review Report on individual and consolidated interim financial information prepared in Brazilian currency in accordance with NBC TG 21 and IAS 34 - Interim Financial Reporting, and with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR)

Independent auditor's review report on quarterly information

To the
Shareholders, Board of Directors and Officers of
Dimed S.A. Distribuidora de Medicamentos
Eldorado do Sul - RS

Introduction

We have reviewed the individual and consolidated interim financial information of Dimed S.A. Distribuidora de Medicamentos (the "Company"), for the quarter ended September 30, 2024, comprising the statement of financial position as of September 30, 2024 and the related statements of profit or loss and of comprehensive income for the three and nine-month periods then ended, and statements of changes in equity and of cash flows for the nine-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with NBC TG 21 - Interim Financial Reporting and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

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



Conclusion on the individual and consolidated interim financial information

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

Other matters

Statements of value added

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the nine-month period ended September 30, 2024, prepared under Company's Management responsibility and presented as supplementary information by IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by NBC TG 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, consistently with the individual and consolidated interim financial information taken as a whole.

Porto Alegre, November 13, 2024.

ERNST & YOUNG
Auditores Independentes S.S. Ltda.
CRC SP-015199/F

Arthur Ramos Arruda
Accountant CRC RS-096102/O

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Company Information / Capital Breakdown

Number of shares (unit)	Current Quarter 09/30/2024
Paid-in capital	
Common shares	150,377,841
Preferred shares	0
Total	150,377,841
Treasury shares	
Common shares	1,019,944
Preferred shares	0
Total	1,019,944

Individual Financial Statements / Statement of Financial Position - Assets**(In thousands of reais)**

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
1	Total assets	3,220,815	3,072,057
1.01	Current assets	1,838,660	1,765,291
1.01.01	Cash and cash equivalents	11,436	27,921
1.01.02	Short-term investments	139,461	167,775
1.01.02.01	Short-term investments measured at fair value through profit or loss	139,461	167,775
1.01.02.01.03	Short-term investments	139,461	167,775
1.01.03	Accounts receivable	511,826	553,459
1.01.03.01	Trade accounts receivable	403,579	446,017
1.01.03.02	Other accounts receivable	108,247	107,442
1.01.04	Inventories	1,132,446	982,972
1.01.06	Taxes recoverable	37,095	33,164
1.01.06.01	Current taxes recoverable	37,095	33,164
1.01.06.01.01	Income and social contribution taxes recoverable	9,953	8,813
1.01.06.01.02	Other taxes recoverable	27,142	24,351
1.01.08	Other current assets	6,396	0
1.01.08.03	Other	6,396	0
1.01.08.03.01	Derivative financial instruments	6,396	0
1.02	Noncurrent assets	1,382,155	1,306,766
1.02.01	Long-term assets	95,167	69,752
1.02.01.07	Deferred taxes	54,228	49,356
1.02.01.07.01	Deferred income and social contribution taxes	54,228	49,356
1.02.01.08	Prepaid expenses	5,692	4,387
1.02.01.09	Related-party receivables	11,127	1,330
1.02.01.09.02	Receivables from subsidiaries	11,127	1,330
1.02.01.10	Other noncurrent assets	24,120	14,679
1.02.01.10.03	Other taxes recoverable	13,326	12,366
1.02.01.10.04	Judicial deposits	2,359	2,048
1.02.01.10.05	Other assets	8,435	265
1.02.02	Investments	80,854	83,620
1.02.02.01	Equity interests	80,854	83,620
1.02.02.01.02	Interests held in subsidiaries	80,854	83,620
1.02.03	Property, plant and equipment (PPE)	1,113,444	1,070,879
1.02.03.01	Property, plant and equipment in operation	524,784	494,686
1.02.03.02	Right-of-use assets - Lease	588,660	576,193
1.02.04	Intangible assets	92,690	82,515
1.02.04.01	Intangible assets	92,690	82,515
1.02.04.01.02	Intangible assets	92,690	82,515

Individual Financial Statements / Statement of Financial Position - Liabilities and Equity

(In thousands of reais)

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
2	Total liabilities	3,220,815	3,072,057
2.01	Current liabilities	1,193,375	1,130,098
2.01.01	Social and labor obligations	107,065	66,517
2.01.01.01	Social obligations	28,289	16,008
2.01.01.02	Labor obligations	78,776	50,509
2.01.02	Trade accounts payable	624,953	684,780
2.01.02.01	Trade accounts payable - domestic	624,953	684,780
2.01.03	Tax obligations	45,320	29,394
2.01.03.01	Federal tax obligations	10,286	7,771
2.01.03.01.01	Income and social contribution taxes payable	4,047	0
2.01.03.01.02	Other federal tax obligations	6,239	7,771
2.01.03.02	State tax obligations	33,336	19,923
2.01.03.03	Local tax obligations	1,698	1,700
2.01.04	Loans and financing	325,882	266,896
2.01.04.01	Loans and financing	102,857	0
2.01.04.01.01	In domestic currency	102,857	0
2.01.04.02	Debentures	68,094	102,535
2.01.04.03	Financing through lease	154,931	164,361
2.01.05	Other obligations	79,370	79,004
2.01.05.02	Other	79,370	79,004
2.01.05.02.01	Dividends and interest on equity payable	26,312	6,406
2.01.05.02.04	Profit sharing payable	0	10,877
2.01.05.02.05	Other liabilities	53,058	61,721
2.01.06	Provisions	10,785	3,507
2.01.06.01	Provisions for tax, social security, labor and civil contingencies	10,785	3,507
2.01.06.01.05	Other provisions	10,785	3,507
2.02	Noncurrent liabilities	831,874	768,543
2.02.01	Loans and financing	817,960	755,791
2.02.01.01	Loans and financing	66,358	0
2.02.01.01.01	In domestic currency	66,358	0
2.02.01.02	Debentures	250,000	280,000
2.02.01.03	Financing through lease	501,602	475,791
2.02.02	Other obligations	7,559	7,220
2.02.02.02	Other	7,559	7,220
2.02.02.02.04	Other obligations	7,559	7,220
2.02.04	Provisions	6,355	5,532
2.02.04.01	Provisions for tax, social security, labor and civil contingencies	6,355	5,532
2.02.04.01.02	Provisions for social security and labor contingencies	6,355	5,532
2.03	Equity	1,195,566	1,173,416
2.03.01	Paid-in capital	981,773	955,668
2.03.01.01	Capital	996,221	970,116
2.03.01.02	Share issue costs	-14,448	-14,448
2.03.02	Capital reserves	-18,178	-23,157
2.03.02.05	Treasury shares	-19,064	-28,582
2.03.02.07	Goodwill reserve	-4,938	-2,064

Individual Financial Statements / Statement of Financial Position - Liabilities and Equity

(In thousands of reais)

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
2.03.02.08	Long-term incentive reserve	5,824	7,489
2.03.04	Income reserves	193,232	240,905
2.03.04.01	Legal reserve	12,548	12,548
2.03.04.07	Tax incentive reserve	180,684	180,684
2.03.04.08	Proposed additional dividend	0	21,568
2.03.04.10	Reserve for capital increase	0	26,105
2.03.05	Retained earnings/accumulated losses	38,739	0

Individual Financial Statements / Statement of Profit or Loss

(In thousands of reais)

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Current YTD 01/01/2024 to 09/30/2024	Same prior-year quarter 07/01/2023 to 09/30/2023	Prior YTD 01/01/2023 to 09/30/2023
3.01	Revenue from sales of goods and/or services	1,233,247	3,552,110	1,127,461	3,232,566
3.01.01	Gross sales of products and services	1,324,146	3,823,551	1,212,582	3,480,152
3.01.02	Sales taxes	-76,373	-227,247	-72,451	-208,105
3.01.03	Returns and unconditional discounts	-14,526	-44,194	-12,670	-39,481
3.02	Cost of sales and/or services	-846,606	-2,447,011	-788,012	-2,241,225
3.03	Gross income	386,641	1,105,099	339,449	991,341
3.04	Operating income/expenses	-321,904	-965,194	-296,248	-869,217
3.04.01	Selling expenses	-298,573	-891,657	-268,128	-792,748
3.04.01.01	Selling expenses	-298,573	-891,657	-268,128	-792,748
3.04.02	General and administrative expenses	-35,936	-116,339	-33,223	-92,191
3.04.04	Other operating income	9,863	8,439	3,543	10,099
3.04.06	Equity pickup	2,742	34,363	1,560	5,623
3.05	Income before finance income (costs) and taxes	64,737	139,905	43,201	122,124
3.06	Finance income (costs)	-22,868	-64,552	-20,841	-61,263
3.06.01	Finance income	11,204	36,035	10,803	22,457
3.06.02	Finance costs	-34,072	-100,587	-31,644	-83,720
3.07	Income before income taxes	41,869	75,353	22,360	60,861
3.08	Income and social contribution taxes	-6,011	-815	1,285	3,030
3.08.01	Current	-5,686	-5,686	-266	4,378
3.08.02	Deferred	-325	4,871	1,551	-1,348
3.09	Net income from continuing operations	35,858	74,538	23,645	63,891
3.11	Income/loss for the period	35,858	74,538	23,645	63,891
3.99	Earnings per share (reais / share)				
3.99.01	Basic earnings per share				
3.99.01.01	Registered common shares	0.24	0.5	0.16	0.43
3.99.02	Diluted earnings per share				
3.99.02.01	Registered common shares	0.24	0.5	0.16	0.43

Individual Financial Statements / Statement of Comprehensive Income

(In thousands of reais)

Account Code	Account Description	Current Quarter		Current	Same		Prior
		07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	YTD	prior-year quarter	01/01/2023 to 09/30/2023	YTD
4.01	Net income for the period	35,858		74,538	23,645		63,891
4.03	Comprehensive income for the period	35,858		74,538	23,645		63,891

Individual Financial Statements / Statement of Cash Flows (Indirect Method)

(In thousands of reais)

Account Code	Account Description	Current YTD 01/01/2024 to 09/30/2024	Prior YTD 01/01/2023 to 09/30/2023
6.01	Net cash flows from operating activities	147,596	170,925
6.01.01	Cash from operations	314,046	264,088
6.01.01.01	Net income for the period	74,538	63,891
6.01.01.02	Depreciation and amortization	154,490	148,556
6.01.01.03	Provision for contingent liabilities	823	-5,807
6.01.01.04	Equity pickup	2,766	-5,623
6.01.01.05	Cost of permanent assets written off/sold	6,080	2,638
6.01.01.06	Allowance for expected credit losses	1,079	700
6.01.01.07	Provision for inventory losses	-7	-253
6.01.01.09	Stock option plan or share subscription	4,455	4,279
6.01.01.10	Deferred income and social contribution taxes	-4,871	1,348
6.01.01.13	Interest expenses	86,253	75,894
6.01.01.18	Current income and social contribution taxes	5,687	-4,378
6.01.01.19	Other	-17,247	-17,157
6.01.02	Changes in assets and liabilities	-166,450	-93,163
6.01.02.01	Credits receivable from customers	41,359	-9,100
6.01.02.02	Inventories	-149,467	-32,273
6.01.02.03	Trade accounts payable	-59,827	-41,574
6.01.02.05	Taxes, contributions and social obligations	58,087	34,297
6.01.02.06	Judicial deposits	-311	346
6.01.02.07	Taxes recoverable	-10,579	2,460
6.01.02.08	Other asset groups	-26,473	-35,805
6.01.02.09	Other liability groups	-17,626	-11,422
6.01.02.12	Income and social contribution taxes (IRPJ and CSLL) paid	-1,613	-92
6.02	Net cash flows from investing activities	-58,509	-192,817
6.02.01	Acquisition of property, plant and equipment	-78,195	-78,665
6.02.02	Acquisition of intangible assets	-25,875	-17,932
6.02.04	Short-term investments	45,561	-96,220
6.03	Net cash flows from financing activities	-105,572	13,569
6.03.01	Payment of dividends and interest on equity	-33,165	-29,011
6.03.03	Acquisition of own shares	0	-715
6.03.04	Loans and financing raised	206,358	425,000
6.03.05	Payment of leases	-134,607	-123,326
6.03.06	Repayment of principal - financing	-106,492	-231,418
6.03.07	Shares granted - matching share plan	1,932	2,075
6.03.08	Payment of interest - financing	-39,598	-29,036
6.05	Increase (decrease) in cash and cash equivalents	-16,485	-8,323
6.05.01	Cash and cash equivalents at beginning of period	27,921	23,517
6.05.02	Cash and cash equivalents at end of period	11,436	15,194

Individual Financial Statements / Statement of Changes in Equity / SCE - 01/01/2024 to 09/30/2024

(In thousands of reais)

Account Code	Account Description	Paid-in capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings (accumulated losses)	Other comprehensive income	Equity
5.01	Opening balances	955,668	-23,157	240,905	0	0	1,173,416
5.02	Prior-year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	955,668	-23,157	240,905	0	0	1,173,416
5.04	Capital transactions with shareholders	26,105	4,979	-47,673	-35,799	0	-52,388
5.04.01	Capital increases	26,105	0	-26,105	0	0	0
5.04.03	Recognized options granted	0	1,932	0	0	0	1,932
5.04.06	Dividends	0	0	-21,568	0	0	-21,568
5.04.07	Interest on equity	0	0	0	-35,799	0	-35,799
5.04.08	Fair value of matching share plan	0	4,455	0	0	0	4,455
5.04.09	Disposal/transfer of shares	0	-63	0	0	0	-63
5.04.10	Goodwill/negative goodwill – vesting payment	0	-1,345	0	0	0	-1,345
5.05	Total comprehensive income	0	0	0	74,538	0	74,538
5.05.01	Net income for the period	0	0	0	74,538	0	74,538
5.06	Internal changes in equity	0	0	0	0	0	0
5.07	Closing balances	981,773	-18,178	193,232	38,739	0	1,195,566

Individual Financial Statements / Statement of Changes in Equity / SCE - 01/01/2023 to 09/30/2023

(In thousands of reais)

Account Code	Account Description	Paid-in capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings (accumulated losses)	Other comprehensive income	Equity
5.01	Opening balances	928,552	-29,368	208,978	0	0	1,108,162
5.02	Prior-year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	928,552	-29,368	208,978	0	0	1,108,162
5.04	Capital transactions with shareholders	27,116	4,875	-45,087	-19,900	0	-32,996
5.04.01	Capital increases	27,116	0	-27,116	0	0	0
5.04.03	Recognized options granted	0	2,075	0	0	0	2,075
5.04.04	Treasury shares acquired	0	-715	0	0	0	-715
5.04.06	Dividends	0	0	-17,971	0	0	-17,971
5.04.07	Interest on equity	0	0	0	-19,900	0	-19,900
5.04.08	Disposal/transfer of shares	0	-947	0	0	0	-947
5.04.09	Goodwill/negative goodwill – vesting payment	0	183	0	0	0	183
5.04.10	Fair value - matching shares	0	4,279	0	0	0	4,279
5.05	Total comprehensive income	0	0	0	63,891	0	63,891
5.05.01	Net income for the period	0	0	0	63,891	0	63,891
5.06	Internal changes in equity	0	0	0	0	0	0
5.07	Closing balances	955,668	-24,493	163,891	43,991	0	1,139,057

Individual Financial Statements / Statement of Value Added

(In thousands of reais)

Account Code	Account Description	Current YTD 01/01/2024 to 09/30/2024	Prior YTD 01/01/2023 to 09/30/2023
7.01	Revenues	4,060,772	3,690,315
7.01.01	Sales of goods, products and services	3,779,357	3,440,672
7.01.02	Other revenues	282,494	250,343
7.01.04	Reversal of/allowance for expected credit losses	-1,079	-700
7.02	Bought-in inputs	-2,957,067	-2,660,361
7.02.01	Cost of goods, products and services sold	-2,644,149	-2,419,434
	Materials, electric power, third-party services and other expenses	-320,589	-249,066
7.02.03	Loss/recovery of assets	7,671	8,139
7.03	Gross value added	1,103,705	1,029,954
7.04	Retentions	-154,490	-148,220
7.04.01	Depreciation, amortization and depletion	-154,490	-148,220
7.05	Net value added produced	949,215	881,734
7.06	Value added received in transfer	71,378	29,175
7.06.01	Equity pickup	34,363	5,623
7.06.02	Finance income	37,015	23,552
7.07	Total value added to be distributed	1,020,593	910,909
7.08	Distribution of value added	1,020,593	910,909
7.08.01	Personnel	428,490	394,630
7.08.01.01	Direct compensation	354,764	330,412
7.08.01.02	Benefits	43,549	36,657
7.08.01.03	Unemployment Compensation Fund (FGTS)	30,177	27,561
7.08.02	Taxes, charges and contributions	391,212	344,780
7.08.02.01	Federal	117,231	99,713
7.08.02.02	State	265,972	236,772
7.08.02.03	Local	8,009	8,295
7.08.03	Debt remuneration	126,353	107,608
7.08.03.01	Interest	101,529	84,789
7.08.03.02	Rent	24,824	22,819
7.08.04	Equity remuneration	74,538	63,891
7.08.04.01	Interest on Equity (IOE)	35,799	19,900
7.08.04.03	Retained profits/loss for the period	38,739	43,991

Consolidated Financial Statements / Statement of Financial Position - Assets

(In thousands of reais)

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
1	Total assets	3,232,719	3,077,470
1.01	Current assets	1,921,768	1,840,064
1.01.01	Cash and cash equivalents	12,175	27,953
1.01.02	Short-term investments	188,690	217,436
1.01.02.01	Short-term investments measured at fair value through profit or loss	188,690	217,436
1.01.02.01.03	Short-term investments	188,690	217,436
1.01.03	Accounts receivable	515,845	560,353
1.01.03.01	Trade accounts receivable	406,631	452,013
1.01.03.02	Other accounts receivable	109,214	108,340
1.01.04	Inventories	1,158,230	999,405
1.01.06	Taxes recoverable	40,018	33,793
1.01.06.01	Current taxes recoverable	40,018	33,793
1.01.06.01.01	Income and social contribution taxes recoverable	10,566	9,293
1.01.06.01.02	Other taxes recoverable	29,452	24,500
1.01.08	Other current assets	6,810	1,124
1.01.08.01	Noncurrent assets for sale	414	1,124
1.01.08.01.01	Properties available for sale	414	1,124
1.01.08.03	Other	6,396	0
1.01.08.03.01	Derivative financial instruments	6,396	0
1.02	Noncurrent assets	1,310,951	1,237,406
1.02.01	Long-term assets	90,928	73,295
1.02.01.07	Deferred taxes	61,100	52,885
1.02.01.07.01	Deferred income and social contribution taxes	61,100	52,885
1.02.01.08	Prepaid expenses	5,692	4,387
1.02.01.09	Related-party receivables	0	1,330
1.02.01.09.03	Receivables from subsidiaries	0	1,330
1.02.01.10	Other noncurrent assets	24,136	14,693
1.02.01.10.03	Other taxes recoverable	13,326	12,366
1.02.01.10.04	Judicial deposits	2,375	2,064
1.02.01.10.05	Other assets	8,435	263
1.02.03	Property, plant and equipment (PPE)	1,126,495	1,080,794
1.02.03.01	Property, plant and equipment in operation	537,835	504,601
1.02.03.02	Right-of-use assets - Lease	588,660	576,193
1.02.04	Intangible assets	93,528	83,317
1.02.04.01	Intangible assets	93,528	83,317
1.02.04.01.02	Intangible assets	93,528	83,317

Consolidated Financial Statements / Statement of Financial Position - Liabilities and Equity

(In thousands of reais)

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
2	Total liabilities	3,232,719	3,077,470
2.01	Current liabilities	1,204,259	1,134,412
2.01.01	Social and labor obligations	108,482	67,443
2.01.01.01	Social obligations	28,699	16,202
2.01.01.02	Labor obligations	79,783	51,241
2.01.02	Trade accounts payable	624,872	679,763
2.01.02.01	Trade accounts payable - domestic	624,872	679,763
2.01.03	Tax obligations	48,804	32,299
2.01.03.01	Federal tax obligations	11,618	8,895
2.01.03.01.01	Income and social contribution taxes payable	5,175	2,153
2.01.03.01.02	Other federal tax obligations	6,443	6,742
2.01.03.02	State tax obligations	35,474	21,696
2.01.03.03	Local tax obligations	1,712	1,708
2.01.04	Loans and financing	325,882	266,896
2.01.04.01	Loans and financing	102,857	0
2.01.04.01.01	In domestic currency	102,857	0
2.01.04.02	Debentures	68,094	102,535
2.01.04.03	Financing through lease	154,931	164,361
2.01.05	Other obligations	84,867	84,206
2.01.05.02	Other	84,867	84,206
2.01.05.02.01	Dividends and interest on equity payable	26,312	6,406
2.01.05.02.04	Profit sharing payable	0	11,247
2.01.05.02.05	Other liabilities	58,555	66,553
2.01.06	Provisions	11,352	3,805
2.01.06.01	Provisions for tax, social security, labor and civil contingencies	11,352	3,805
2.01.06.01.05	Other provisions	11,352	3,805
2.02	Noncurrent liabilities	832,894	769,642
2.02.01	Loans and financing	817,960	755,791
2.02.01.01	Loans and financing	66,358	0
2.02.01.01.01	In domestic currency	66,358	0
2.02.01.02	Debentures	250,000	280,000
2.02.01.03	Financing through lease	501,602	475,791
2.02.02	Other obligations	7,559	7,220
2.02.02.02	Other	7,559	7,220
2.02.02.02.04	Other obligations	7,559	7,220
2.02.04	Provisions	7,375	6,631
2.02.04.01	Provisions for tax, social security, labor and civil contingencies	7,375	6,631
2.02.04.01.01	Provisions for tax contingencies	909	1,009
2.02.04.01.02	Provisions for social security and labor contingencies	6,466	5,622
2.03	Consolidated equity	1,195,566	1,173,416
2.03.01	Paid-in capital	981,773	955,668
2.03.01.01	Capital	996,221	970,116
2.03.01.02	Share issue costs	-14,448	-14,448
2.03.02	Capital reserves	-18,178	-23,157
2.03.02.05	Treasury shares	-19,064	-28,582

Consolidated Financial Statements / Statement of Financial Position - Liabilities and Equity

(In thousands of reais)

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
2.03.02.07	Goodwill reserve	-4,938	-2,064
2.03.02.08	Long-term incentive reserve	5,824	7,489
2.03.04	Income reserves	193,232	240,905
2.03.04.01	Legal reserve	12,548	12,548
2.03.04.07	Tax incentive reserve	180,684	180,684
2.03.04.08	Proposed additional dividend	0	21,568
2.03.04.10	Reserve for capital increase	0	26,105
2.03.05	Retained earnings/accumulated losses	38,739	0

Consolidated Financial Statements / Statement of Profit or Loss

(In thousands of reais)

Account Code	Account Description	Current Quarter		Current YTD	Same Prior-Year Quarter		Prior YTD
		07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024		07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	
3.01	Revenue from sales of goods and/or services	1,236,065		3,595,689	1,130,149		3,238,935
3.01.01	Gross sales of products and services	1,327,869		3,874,454	1,216,126		3,488,806
3.01.02	Sales taxes	-77,057		-231,795	-73,220		-210,192
3.01.03	Returns and unconditional discounts	-14,747		-46,970	-12,757		-39,679
3.02	Cost of sales and/or services	-846,024		-2,448,226	-787,344		-2,238,627
3.03	Gross income	390,041		1,147,463	342,805		1,000,308
3.04	Operating income/expenses	-326,874		-1,010,996	-300,203		-879,934
3.04.01	Selling expenses	-302,012		-902,564	-269,779		-795,757
3.04.01.01	Selling expenses	-302,012		-902,564	-269,779		-795,757
3.04.02	General and administrative expenses	-36,994		-119,179	-34,003		-94,519
3.04.04	Other operating income	12,132		10,747	3,579		10,342
3.05	Income before finance income (costs) and taxes	63,167		136,467	42,602		120,374
3.06	Finance income (costs)	-21,430		-60,459	-18,983		-56,514
3.06.01	Finance income	12,816		40,590	12,786		27,652
3.06.02	Finance costs	-34,246		-101,049	-31,769		-84,166
3.07	Income before income taxes	41,737		76,008	23,619		63,860
3.08	Income and social contribution taxes	-5,879		-1,470	26		31
3.08.01	Current	-6,186		-9,685	-1,609		1,194
3.08.02	Deferred	307		8,215	1,635		-1,163
3.09	Net income from continuing operations	35,858		74,538	23,645		63,891
3.11	Consolidated income (loss) for the period	35,858		74,538	23,645		63,891
3.99	Earnings per share (reais / share)						
3.99.01	Basic earnings per share						
3.99.01.01	Registered common shares	0.24		0.5	0.16		0.43
3.99.02	Diluted earnings per share						
3.99.02.01	Registered common shares	0.24		0.5	0.16		0.43

Consolidated Financial Statements/ Statement of Comprehensive Income

(In thousands of reais)

Account Code	Account Description	Current Quarter		Current YTD	Prior-Year Quarter	Prior YTD
		07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	
4.01	Consolidated net income for the period	35,858		74,538	23,645	63,891
4.03	Consolidated comprehensive income for the period	35,858		74,538	23,645	63,891
4.03.01	Attributable to controlling shareholders	35,858		74,538	23,645	63,891

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)

(In thousands of reais)

Account Code	Account Description	Current YTD 01/01/2024 to 09/30/2024	Prior YTD 01/01/2023 to 09/30/2023
6.01	Net cash flows from operating activities	147,590	169,722
6.01.01	Cash from operations	308,342	268,036
6.01.01.01	Net income for the period	74,538	63,891
6.01.01.02	Depreciation and amortization	155,512	149,458
6.01.01.03	Provision for contingent liabilities	744	-6,304
6.01.01.04	Cost of permanent assets written off/sold	6,112	2,638
6.01.01.05	Allowance for expected credit losses	1,079	700
6.01.01.06	Provision for inventory losses	-67	-273
6.01.01.09	Deferred income and social contribution taxes	-8,215	1,163
6.01.01.11	Stock option plan or share subscription	4,455	4,279
6.01.01.12	Interest expenses	86,253	75,894
6.01.01.17	Current income and social contribution taxes	9,685	-1,194
6.01.01.18	Other	-21,754	-22,216
6.01.02	Changes in assets and liabilities	-160,752	-98,314
6.01.02.01	Credits receivable from customers	44,303	-9,157
6.01.02.02	Inventories	-158,758	-34,303
6.01.02.03	Trade accounts payable	-54,891	-42,857
6.01.02.05	Taxes, contributions and social obligations	62,673	34,106
6.01.02.06	Judicial deposits	-311	671
6.01.02.07	Taxes recoverable	-16,870	4,322
6.01.02.09	Other asset groups	-14,707	-36,287
6.01.02.10	Other liability groups	-17,062	-12,542
6.01.02.14	Income and social contribution taxes (IRPJ and CSLL) paid	-5,129	-2,267
6.02	Net cash flows from investing activities	-57,796	-193,428
6.02.01	Acquisition of property, plant and equipment	-82,209	-79,691
6.02.02	Acquisition of intangible assets	-26,087	-18,137
6.02.03	Short-term investments	50,500	-95,600
6.03	Net cash flows from financing activities	-105,572	13,569
6.03.01	Payment of dividends and interest on equity	-33,165	-29,011
6.03.02	Acquisition of own shares	0	-715
6.03.03	Loans/financing raised	206,358	425,000
6.03.05	Payment of leases	-134,607	-123,326
6.03.06	Repayment of principal - financing	-106,492	-231,418
6.03.07	Payment of interest - financing	-39,598	-29,036
6.03.11	Shares granted - matching share plan	1,932	2,075
6.05	Increase (decrease) in cash and cash equivalents	-15,778	-10,137
6.05.01	Cash and cash equivalents at beginning of period	27,953	25,715
6.05.02	Cash and cash equivalents at end of period	12,175	15,578

Consolidated Financial Statements / Statement of Changes in Equity - SCE - 01/01/2024 to 09/30/2024

(In thousands of reais)

Account Code	Account Description	Paid-in capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings (accumulated losses)	Other comprehensive income	Equity	Noncontrolling interests	Consolidated equity
5.01	Opening balances	955,668	-23,157	240,905	0	0	1,173,416	0	1,173,416
5.02	Prior-year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	955,668	-23,157	240,905	0	0	1,173,416	0	1,173,416
5.04	Capital transactions with shareholders	26,105	4,979	-47,673	-35,799	0	-52,388	0	-52,388
5.04.01	Capital increases	26,105	0	-26,105	0	0	0	0	0
5.04.03	Recognized options granted	0	1,932	0	0	0	1,932	0	1,932
5.04.06	Dividends	0	0	-21,568	0	0	-21,568	0	-21,568
5.04.07	Interest on equity	0	0	0	-35,799	0	-35,799	0	-35,799
5.04.08	Fair value of matching share plan	0	4,455	0	0	0	4,455	0	4,455
5.04.09	Disposal/transfer of shares	0	-63	0	0	0	-63	0	-63
5.04.10	Goodwill/negative goodwill – vesting payment	0	-1,345	0	0	0	-1,345	0	-1,345
5.05	Total comprehensive income	0	0	0	74,538	0	74,538	0	74,538
5.05.01	Net income for the period	0	0	0	74,538	0	74,538	0	74,538
5.06	Internal changes in equity	0	0	0	0	0	0	0	0
5.07	Closing balances	981,773	-18,178	193,232	38,739	0	1,195,566	0	1,195,566

Consolidated Financial Statements / Statement of Changes in Equity - SCE - 01/01/2023 to 09/30/2023

(In thousands of reais)

Account Code	Account Description	Paid-in capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings (accumulated losses)	Other comprehensive income	Equity	Noncontrolling interests	Consolidated equity
5.01	Opening balances	928,552	-29,368	208,978	0	0	1,108,162	0	1,108,162
5.02	Prior-year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	928,552	-29,368	208,978	0	0	1,108,162	0	1,108,162
5.04	Capital transactions with shareholders	27,116	4,875	-45,087	-19,900	0	-32,996	0	-32,996
5.04.01	Capital increases	27,116	0	-27,116	0	0	0	0	0
5.04.03	Recognized options granted	0	2,075	0	0	0	2,075	0	2,075
5.04.04	Treasury shares acquired	0	-715	0	0	0	-715	0	-715
5.04.06	Dividends	0	0	-17,971	0	0	-17,971	0	-17,971
5.04.07	Interest on equity	0	0	0	-19,900	0	-19,900	0	-19,900
5.04.08	Disposal/transfer of shares	0	-947	0	0	0	-947	0	-947
5.04.09	Goodwill/negative goodwill – vesting payment	0	183	0	0	0	183	0	183
5.04.10	Fair value - matching shares	0	4,279	0	0	0	4,279	0	4,279
5.05	Total comprehensive income	0	0	0	63,891	0	63,891	0	63,891
5.05.01	Net income for the period	0	0	0	63,891	0	63,891	0	63,891
5.06	Internal changes in equity	0	0	0	0	0	0	0	0
5.07	Closing balances	955,668	-24,493	163,891	43,991	0	1,139,057	0	1,139,057

Consolidated Financial Statements / Statement of Value Added

(In thousands of reais)

Account Code	Account Description	Current YTD 01/01/2024 to 09/30/2024	Prior YTD 01/01/2023 to 09/30/2023
7.01	Revenues	4,201,121	3,796,552
7.01.01	Sales of goods, products and services	3,919,618	3,546,778
7.01.02	Other revenues	282,582	250,474
7.01.04	Reversal of/Allowance for expected credit losses	-1,079	-700
7.02	Bought-in inputs	-3,058,978	-2,758,671
7.02.01	Cost of goods, products and services sold	-2,736,709	-2,514,691
7.02.02	Materials, electric power, third-party services and other expenses	-332,124	-252,207
7.02.03	Loss/recovery of assets	9,855	8,227
7.03	Gross value added	1,142,143	1,037,881
7.04	Retentions	-155,512	-149,076
7.04.01	Depreciation, amortization and depletion	-155,512	-149,076
7.05	Net value added produced	986,631	888,805
7.06	Value added received in transfer	43,585	28,788
7.06.02	Finance income	43,585	28,788
7.07	Total value added to be distributed	1,030,216	917,593
7.08	Distribution of value added	1,030,216	917,593
7.08.01	Personnel	430,236	396,645
7.08.01.01	Direct compensation	356,124	332,166
7.08.01.02	Benefits	43,768	36,792
7.08.01.03	Unemployment Compensation Fund (FGTS)	30,344	27,687
7.08.02	Taxes, charges and contributions	397,126	349,769
7.08.02.01	Federal	122,453	103,810
7.08.02.02	State	266,467	237,385
7.08.02.03	Local	8,206	8,574
7.08.03	Debt remuneration	128,316	107,288
7.08.03.01	Interest	103,972	85,243
7.08.03.02	Rent	24,344	22,045
7.08.04	Equity remuneration	74,538	63,891
7.08.04.01	Interest on Equity (IOE)	35,799	19,900
7.08.04.03	Retained profits/loss for the period	38,739	43,991

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Interim Financial Information

September 30, 2024



Statements of financial position

September 30, 2024 and December 31, 2023

(In thousands of reais)

	Note	Individual		Consolidated			Note	Individual		Consolidated	
		09/30/2024	12/31/2023	09/30/2024	12/31/2023			09/30/2024	12/31/2023	09/30/2024	12/31/2023
Assets						Liabilities					
Current						Current					
Cash and cash equivalents	6.1	11,436	27,921	12,175	27,953	Payroll and related charges		107,065	66,517	108,482	67,443
Short-term investments	6.2	139,461	167,775	188,690	217,436	Trade accounts payable	16	624,953	684,780	624,872	679,763
Trade accounts receivable	7	403,579	446,017	406,631	452,013	Tax obligations	18	45,320	29,394	48,804	32,299
Other accounts receivable		108,247	107,442	109,214	108,340	Loans and financing	17	170,951	102,535	170,951	102,535
Inventories	8	1,132,446	982,972	1,158,230	999,405	Leases payable	20	154,931	164,361	154,931	164,361
Income and social contribution taxes recoverable	9	9,953	8,813	10,566	9,293	Interest on equity	23	26,312	6,406	26,312	6,406
Taxes recoverable	10	27,142	24,351	29,452	24,500	Profit sharing payable	19	-	10,877	-	11,247
Properties available for sale		-	-	414	1,124	Other liabilities		63,843	65,228	69,907	70,358
Derivative financial instruments		6,396	-	6,396	-						
Total current assets		1,838,660	1,765,291	1,921,768	1,840,064	Total current liabilities		1,193,375	1,130,098	1,204,259	1,134,412
Noncurrent						Noncurrent					
Deferred income and social contribution taxes	14	54,228	49,356	61,100	52,885	Loans and financing	17	316,358	280,000	316,358	280,000
Prepaid expenses		5,692	4,387	5,692	4,387	Leases payable	20	501,602	475,791	501,602	475,791
Receivables from shareholders	31	11,127	1,330	-	1,330	Other obligations		7,559	7,220	7,559	7,220
Taxes recoverable	10	13,326	12,366	13,326	12,366	Provisions	21	6,355	5,532	7,375	6,631
Judicial deposits	21	2,359	2,048	2,375	2,064						
Other assets		8,435	265	8,435	263						
Investments in subsidiaries	11	80,854	83,620	-	-						
Property, plant and equipment (PPE)	12	1,113,444	1,070,879	1,126,495	1,080,794						
Intangible assets	13	92,690	82,515	93,528	83,317						
Total noncurrent assets		1,382,155	1,306,766	1,310,951	1,237,406	Total noncurrent liabilities		831,874	768,543	832,894	769,642
						Equity					
						Capital	23	981,773	955,668	981,773	955,668
						Treasury shares	23	(19,064)	(28,582)	(19,064)	(28,582)
						Goodwill reserve		(4,938)	(2,064)	(4,938)	(2,064)
						Long-term incentive reserve		5,824	7,489	5,824	7,489
						Income reserve	23	193,232	240,905	193,232	240,905
						Retained earnings (accumulated losses)		38,739	-	38,739	-
						Total equity		1,195,566	1,173,416	1,195,566	1,173,416
Total assets		3,220,815	3,072,057	3,232,719	3,077,470	Total liabilities and equity		3,220,815	3,072,057	3,232,719	3,077,470

See accompanying notes.

Statements of profit or loss

September 30, 2024 and 2023

(In thousands of reais, except earnings per share)

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	Note	Quarter				YTD			
		Individual		Consolidated		Individual		Consolidated	
		09/30/2024	09/30/2023	09/30/2024	09/30/2023	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Gross sales of products and services	26	1,324,146	1,212,582	1,327,869	1,216,126	3,823,551	3,480,152	3,874,454	3,488,806
Sales taxes	26	(76,373)	(72,451)	(77,057)	(73,220)	(227,247)	(208,105)	(231,795)	(210,192)
Returns and unconditional discounts	26	(14,526)	(12,670)	(14,747)	(12,757)	(44,194)	(39,481)	(46,970)	(39,679)
Net revenue from sales and services	26	1,233,247	1,127,461	1,236,065	1,130,149	3,552,110	3,232,566	3,595,689	3,238,935
Cost of goods sold and services rendered	27	(846,606)	(788,012)	(846,024)	(787,344)	(2,447,011)	(2,241,225)	(2,448,226)	(2,238,627)
Gross profit		386,641	339,449	390,041	342,805	1,105,099	991,341	1,147,463	1,000,308
Selling expenses	28	(298,573)	(268,128)	(302,012)	(269,779)	(891,657)	(792,748)	(902,564)	(795,757)
General and administrative expenses	28	(35,936)	(33,223)	(36,994)	(34,003)	(116,339)	(92,191)	(119,179)	(94,519)
Other operating income (expenses), net	29	9,863	3,543	12,132	3,579	8,439	10,099	10,747	10,342
Equity pickup	11	2,742	1,560	-	-	34,363	5,623	-	-
		(321,904)	(296,248)	(326,874)	(300,203)	(965,194)	(869,217)	(1,010,996)	(879,934)
Operating income before finance income (costs)		64,737	43,201	63,167	42,602	139,905	122,124	136,467	120,374
Finance income (costs)									
Finance income	30	11,204	10,803	12,816	12,786	36,035	22,457	40,590	27,652
Finance costs	30	(34,072)	(31,644)	(34,246)	(31,769)	(100,587)	(83,720)	(101,049)	(84,166)
		(22,868)	(20,841)	(21,430)	(18,983)	(64,552)	(61,263)	(60,459)	(56,514)
Income before income and social contribution taxes		41,869	22,360	41,737	23,619	75,353	60,861	76,008	63,860
Income and social contribution taxes									
Current	15	(5,686)	(266)	(6,186)	(1,609)	(5,686)	4,378	(9,685)	1,194
Deferred	15	(325)	1,551	307	1,635	4,871	(1,348)	8,215	(1,163)
		(6,011)	1,285	(5,879)	26	(815)	3,030	(1,470)	31
Net income for the period		35,858	23,645	35,858	23,645	74,538	63,891	74,538	63,891
Basic earnings per common share		0.24	0.16	0.24	0.16	0.50	0.43	0.50	0.43
Diluted earnings per common share		0.24	0.16	0.24	0.16	0.50	0.43	0.50	0.43

See accompanying notes.

Statements of comprehensive income
September 30, 2024 and 2023
(In thousands of reais)

	Quarter				YTD			
	Individual		Consolidated		Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Net income for the period	35,858	23,645	35,858	23,645	74,538	63,891	74,538	63,891
Total comprehensive income for the period	35,858	23,645	35,858	23,645	74,538	63,891	74,538	63,891

See accompanying notes.

Statements of changes in equity

September 30, 2024 and 2023

(In thousands of reais)

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	Capital	Treasury shares	Capital reserve - stock option plan	Income reserve			Proposed additional dividends and interest on equity	Retained earnings (accumulated losses)	Total
				Tax incentives	Legal reserve	For capital increase			
Balances at December 31, 2022	928,552	(35,139)	5,771	154,690	9,201	27,116	17,971	-	1,108,162
Capital increase	27,116	-	-	-	-	(27,116)	-	-	-
Recognized options granted	-	4,053	(1,978)	-	-	-	-	-	2,075
Share issue costs	-	-	-	-	-	-	-	-	-
Acquisition of own shares	-	(715)	-	-	-	-	-	-	(715)
Dividends	-	-	-	-	-	-	(17,971)	-	(17,971)
Proposed interest on equity (IOE)	-	-	-	-	-	-	-	(15,891)	(15,891)
Excess interest on equity	-	-	-	-	-	-	21,568	(21,568)	-
Disposal/transfer of shares	-	3,219	(3,983)	-	-	-	-	-	(764)
Fair value of matching share plan	-	-	5,615	-	-	-	-	-	5,615
Net income for the period	-	-	-	-	-	-	-	92,905	92,905
Legal reserve	-	-	-	-	3,347	-	-	(3,347)	-
Tax incentive reserve	-	-	-	25,994	-	-	-	(25,994)	-
Reserve for capital increase	-	-	-	-	-	26,105	-	(26,105)	-
Balances at December 31, 2023	955,668	(28,582)	5,425	180,684	12,548	26,105	21,568	-	1,173,416
Capital increase	26,105	-	-	-	-	(26,105)	-	-	-
Recognized options granted	-	3,463	(1,531)	-	-	-	-	-	1,932
Dividends	-	-	-	-	-	-	(21,568)	-	(21,568)
Proposed interest on equity (IOE)	-	-	-	-	-	-	-	(35,799)	(35,799)
Disposal/transfer of shares	-	6,055	(7,463)	-	-	-	-	-	(1,408)
Fair value of matching share plan	-	-	4,455	-	-	-	-	-	4,455
Net income for the period	-	-	-	-	-	-	-	74,538	74,538
Balances at September 30, 2024	981,773	(19,064)	886	180,684	12,548	-	-	38,739	1,195,566

See accompanying notes.

Statements of cash flows

September 30, 2024 and 2023

(In thousands of reais)

grupo panvel

		Individual		Consolidated	
	Note	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Cash flows from operating activities					
Net income for the year		74,538	63,891	74,538	63,891
Adjustments:					
Depreciation/amortization of property, plant and equipment and intangible assets	12 and 13	154,490	148,556	155,512	149,458
Provision for contingent liabilities		823	(5,807)	744	(6,304)
Equity pickup	11	2,766	(5,623)	-	
Cost of property, plant and equipment and intangible assets written off		6,080	2,638	6,112	2,638
Allowance for expected credit losses	7	1,079	700	1,079	700
Provision for inventory losses	8	(7)	(253)	(67)	(273)
Stock option plan or share subscription		4,455	4,279	4,455	4,279
Deferred income and social contribution taxes	15	(4,871)	1,348	(8,215)	1,163
Interest expenses from loans and financing	17	86,253	75,894	86,253	75,894
Current income and social contribution taxes	15	5,687	(4,378)	9,685	(1,194)
Short-term investment yields	30	(17,247)	(17,157)	(21,754)	(22,216)
Changes in assets and liabilities					
Trade accounts receivable	7	41,359	(9,100)	44,303	(9,157)
Inventories	8	(149,467)	(32,273)	(158,758)	(34,303)
Trade accounts payable	16	(59,827)	(41,574)	(54,891)	(42,857)
Income and social contribution taxes payable		58,087	34,297	62,673	34,106
Judicial deposits	21	(311)	346	(311)	671
Taxes recoverable		(10,579)	2,460	(16,870)	4,322
Other asset groups		(26,473)	(35,805)	(14,707)	(36,287)
Other liability groups		(17,626)	(11,422)	(17,062)	(12,542)
Income and social contribution taxes paid		(1,613)	(92)	(5,129)	(2,267)
Net cash flows from (used in) operating activities		147,596	170,925	147,590	169,722
Cash flows from investing activities					
Acquisition of property, plant and equipment	12	(78,195)	(78,665)	(82,209)	(79,691)
Acquisition of intangible assets	13	(25,875)	(17,932)	(26,087)	(18,137)
Short-term investments		45,561	(96,220)	50,500	(95,600)
Net cash flows used in investing activities		(58,509)	(192,817)	(57,796)	(193,428)
Cash flows from financing activities					
Payment of dividends and interest on equity	17	(33,165)	(29,011)	(33,165)	(29,011)
Acquisition of own shares		-	(715)	-	(715)
Loans/financing (principal) taken out	17	206,358	425,000	206,358	425,000
Payment of leases	17	(134,607)	(123,326)	(134,607)	(123,326)
Repayment of principal - financing	17	(106,492)	(231,418)	(106,492)	(231,418)
Payment of interest - financing	17	(39,598)	(29,036)	(39,598)	(29,036)
Shares granted - matching share plan		1,932	2,075	1,932	2,075
Net cash flows from (used in) financing activities		(105,572)	13,569	(105,572)	13,569
Net increase (decrease) in cash and cash equivalents		(16,485)	(8,323)	(15,778)	(10,137)
Cash and cash equivalents at beginning of period		27,921	23,517	27,953	25,715
Cash and cash equivalents at end of period		11,436	15,194	12,175	15,578
Net increase (decrease) in cash and cash equivalents		(16,485)	(8,323)	(15,778)	(10,137)

See accompanying notes.

Statements of value added

September 30, 2024 and 2023

(In thousands of reais)

	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Revenues	4,060,772	3,690,315	4,201,121	3,796,552
Sales of goods, products and services	3,779,357	3,440,672	3,919,618	3,546,778
Other revenues	282,494	250,343	282,582	250,474
Reversal of/allowance for expected credit losses	(1,079)	(700)	(1,079)	(700)
Bought-in inputs	(2,957,067)	(2,660,361)	(3,058,978)	(2,758,671)
Cost of goods and products sold and services rendered	(2,644,149)	(2,419,434)	(2,736,709)	(2,514,691)
Materials, energy, third-party services and other	(320,589)	(249,066)	(332,124)	(252,207)
Loss/recovery of assets	7,671	8,139	9,855	8,227
Gross value added	(154,490)	(148,220)	(155,512)	(149,076)
Depreciation and amortization	(154,490)	(148,220)	(155,512)	(149,076)
Net value added produced by the entity	949,215	881,734	986,631	888,805
Value added received in transfer	71,378	29,175	43,585	28,788
Equity pickup	34,363	5,623	0	-
Finance income	37,015	23,552	43,585	28,788
Total value added to be distributed	1,020,593	910,909	1,030,216	917,593
Distribution of value added	1,020,593	910,909	1,030,216	917,593
Personnel	428,490	394,630	430,236	396,645
Direct compensation	354,764	330,412	356,124	332,166
Benefits	43,549	36,657	43,768	36,792
Unemployment Compensation Fund (FGTS)	30,177	27,561	30,344	27,687
Taxes, charges and contributions	391,212	344,780	397,126	349,769
Federal	117,231	99,713	122,453	103,810
State	265,972	236,772	266,467	237,385
Local	8,009	8,295	8,206	8,574
Debt remuneration	126,353	107,608	128,316	107,288
Interest	101,529	84,789	103,972	85,243
Rent	24,824	22,819	24,344	22,045
Equity remuneration	74,538	63,891	74,538	63,891
Interest on equity	35,799	19,900	35,799	19,900
Retained profits	38,739	43,991	38,739	43,991

See accompanying notes.

Notes to quarterly information

September 30, 2024

(In thousands of reais)

1. Operations

1.1 Operations

Dimed S.A. Distribuidora de Medicamentos or “Dimed” and its subsidiaries (jointly referred to as the “Company”), with head office in the city of Eldorado do Sul, state of Rio Grande do Sul, is primarily engaged in the sale of medicines, perfumery, personal care and beauty products, cosmetics and dermo-cosmetics. To support retail sales and serve the wholesale segment, the Company has distribution centers in the states of Rio Grande do Sul, Paraná, and Espírito Santo. There are also 612 stores distributed among the states of Rio Grande do Sul (403 stores), Santa Catarina (90 stores), Paraná (107 stores), and São Paulo (12 stores). In the 12-month period, the Company opened a total of 54 stores, 14 of which in the third quarter of 2024. Over this quarter, it also closed 1 store and 2 stores were transferred.

The parent company is a corporation listed on B3 S.A. - BRASIL, BOLSA, BALCÃO (ticker symbol PNVL3).

Subsidiary Laboratório Industrial Farmacêutico Lifar Ltda. operates in the industrial segment, producing a wide range of products in the cosmetics, food, medicine and outsourced production segments. Such subsidiary is responsible for most of the production of the own brand product line of the Company's pharmacy chain and parent company of Empresa Lifar Distribuidora de Produtos Farmacêuticos Ltda., which is engaged in the distribution of the manufactured products.

Subsidiary Dimesul Gestão Imobiliária Ltda. is engaged in the purchase, sale, intermediation, subdivision, lease, rent, management and administration of own or third-party properties, with a view to centralizing and optimizing the management of the Company's properties.

1.2 Extreme weather event

In compliance with Memorandum Circular No. 1/2024 issued by the Brazilian Securities and Exchange Commission (“CVM”), which addresses the disclosure of impacts related to the weather event that occurred in the state of Rio Grande do Sul in the second quarter of 2024, the Company conducted an assessment and did not identify significant impacts from the third quarter of 2024 onwards.

1.2 Authorization for issue of the quarterly information

The issue of these individual and consolidated interim financial statements was authorized by the Company's Board of Directors on November 13, 2024.

2. Summary of material accounting policies

Material accounting policies used in preparing these individual and consolidated interim financial statements are listed in the subitems described below. These policies have been consistently applied for all years presented.

Notes to quarterly information

September 30, 2024

(In thousands of reais)

2.1. Basis of preparation and presentation of individual and consolidated interim financial statements

The Company's individual and consolidated interim financial statements, contained in the Quarterly Information Form (ITR), for the quarter ended September 30, 2024, were prepared and are being presented in accordance with the accounting practices adopted in Brazil, which comprise the rules issued by the Brazilian Securities and Exchange Commission ("CVM") and the pronouncements issued by Brazil's Financial Accounting Standards Board ("CPC"), and in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

Company management understands that all significant information related to the interim financial statements is disclosed and corresponds to the information used to manage the Company's operations.

The interim financial statements were prepared by the Company to update the users on the relevant information presented for the period and should be analyzed together with the whole financial statements for the year ended December 31, 2023.

The preparation of interim financial statements is based on historical cost, except for financial instruments measured at fair value, as per Note 5, which require the use of certain accounting estimates that affect the balances of asset, liability and profit or loss accounts, as well as the exercise of judgment by management members in the process of applying the Company's accounting policies. The most significant effects on the book accounts that involve the use of estimates or that require more complex judgments are disclosed in Note 3.

In preparing these interim financial statements, the Company followed the same accounting policies and calculation methods applied in the individual and consolidated financial statements as at December 31, 2023. The Company adopted all standards, revised standards and interpretations issued by CPC, IASB and regulators that were effective as at September 30, 2024.

The presentation of the individual and consolidated Statement of Value Added (SVA) is required by the Brazilian Corporation Law and by the accounting practices adopted in Brazil applicable to publicly-held companies. The Statement of Value Added is not required under IFRS. As such, for IFRS purposes, this statement is presented as supplementary information without prejudice to the interim financial statements as a whole.

Notes to quarterly information

September 30, 2024

(In thousands of reais)

2.1.1 Consolidated interim financial statements

The consolidated interim financial statements include the operations of the Company and of the following subsidiaries:

Company	Activity	Direct equity interest	
		2024	2023
Dimesul Gestão Imobiliária Ltda.	Management and administration of own and/or third-party properties and operation of marketplace activities.	99.99%	99.99%
Laboratório Industrial Farmacêutico Lifar Ltda.	Production of cosmetics, food, medicines and outsourced production.	99.99%	99.99%

Company	Activity	Indirect equity interest	
		2024	2023
Lifar Distribuidora de Produtos Farmacêuticos Ltda.	Pharmaceutical products distributor.	99.97%	99.97%

These consolidated interim financial statements are prepared in accordance with the consolidation practices and applicable legal provisions. The accounting practices adopted by the Subsidiaries were consistently applied and are consistent with the ones adopted by the Company. Where applicable, all transactions, balances, revenues and expenses between the Subsidiaries and the Company are fully eliminated from the consolidated interim financial statements.

The interim financial statement period of the Subsidiaries included in the consolidation coincides with that of the Parent Company and the accounting policies have been consistently applied in the consolidated companies and are consistent with those used in the prior year.

Income for the year is fully attributed to the controlling interests given that equity interest held by noncontrolling interests corresponds to 0.01% of the consolidated.

2.2 New accounting standards and interpretations**2.2.1 Amendment to IAS 1, correlated with CPC 26 (R1) - Classification of liabilities as current and noncurrent**

The amendments to paragraphs 69 to 76 of IAS 1, correlated with CPC 26, which addresses the requirements for classifying liabilities with uncertain liquidation, in the statement of financial position, as current or noncurrent, became effective on January 1, 2024. The Company identified no impacts arising from this amendment.

2.2.2 Amendments to IAS 7, correlated with CPC 03 (R2) and IFRS 7 - Supplier Financing Arrangements

This amendment came into effect on January 1, 2024 to clarify the characteristics of supplier financing arrangements. Additional requirements will help users of the financial statements understand the impacts of these arrangements. The Company identified no impacts arising from this amendment.

Notes to quarterly information

September 30, 2024

(In thousands of reais)

2.2.3 IFRS S1 and S2 – General requirements for disclosure of sustainability-related and climate-related financial information

With mandatory adoption for 2026 and voluntary adoption as of 2024, these standards require that the entities disclose information about their risks and opportunities relating to sustainability and the weather to assist the users of the financial statements. The Company is assessing the impacts of referred to standards.

3. Significant accounting estimates and judgments

In preparing these interim financial statements, it is necessary to use estimates to account for certain assets, liabilities and other transactions. Therefore, the interim financial statements include various estimates referring to the allowance for expected credit losses, provision for inventory losses, assessment of the useful lives of property, plant and equipment, provisions required for contingent liabilities and determination of provisions for income tax. Since management's judgment involves determining estimates related to the likelihood of future events, actual results may differ from these estimates. The estimates considered to be more critical by management, which may have significant effects on the accounting balances, are described below:

3.1 Provision for inventory losses

The provision for inventory losses is estimated based on the inventories of stores and distribution centers, whose maturity dates are close to the expiration date, and deemed sufficient by management to cover the risk of loss on these inventories. These amounts are stated in Note 8. The Company monthly evaluates and writes off items that are already past due and damaged.

3.2 Allowance for expected credit losses

The allowance for expected credit losses is based on certain assumptions and involves management's judgment, consistent with the accounting policies disclosed in Note 2.5.4 to the financial statements as at December 31, 2023. The amounts can be verified in Note 7.

3.3 Provisions for tax, civil and labor contingencies

The estimates to set up the provisions for contingencies are analyzed by management, based on the opinion of the Company's lawyers, where factors such as the hierarchy of laws, available case law, most recent court decisions and their relevance in the legal system are considered. The realization of these estimates may result in amounts different from those recorded in the accounts depending on the outcome of each legal or administrative proceeding.

Notes to quarterly information

September 30, 2024

(In thousands of reais)

3.4 Fair value of financial instruments

When the fair value of financial assets and liabilities recorded in the statement of financial position cannot be measured based on quoted prices in active markets, it will be determined using valuation techniques, including the discounted cash flow model. The inputs considered in these models are obtained from observable markets, when possible. In situations where these inputs cannot be obtained from observable markets, a degree of judgment is required to establish their fair values. Associated judgments include assessment of liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the fair value of financial instruments. Additional information on financial instruments can be found in Note 4.

3.5 Contractual payments

The estimates for the accounting recognition of negotiations for payments are based on the transactions with suppliers, consistently with the accounting practices disclosed in Note 2.8 to the financial statements as at December 31, 2023. These amounts may be verified in Note 27, under "Reimbursement of capital contribution costs".

3.6 Income taxes

Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the broad scope of tax legislation and the long-term nature and complexity of existing contractual arrangements, differences between actual results and assumptions adopted, or future changes to such assumptions could require future adjustments to the previously recorded tax income and expense.

When determining current and deferred income tax, the Company takes into consideration the impact of uncertain tax positions. The Company understands that the provision for income tax is adequate based on the assessment of various factors, including interpretations of tax laws and the opinion of its legal advisors.

The Company sets up provisions, based on reliable estimates, for possible consequences from audits by tax authorities of the respective jurisdictions in which it operates. The amount of these provisions is based on various factors, such as past tax audit experience and different interpretations of tax regulations by the taxable entity and by the competent tax authority. These different interpretations may arise in a wide range of issues, depending on the prevailing conditions in the respective domicile of the Company. Management's significant judgment is required to determine the amount of deferred tax assets that may be recognized based on probable term and future taxable profit levels, together with future tax planning strategies.

3.7 Discount rate of IFRS 16/CPC 06 (R2)

Estimates for determining the discount rate are based on assumptions, as described in Note 20.

Notes to quarterly information

September 30, 2024

(In thousands of reais)

4. Financial risk management

4.1 Financial risk factors

The Company's activities expose it to various financial risks: market risk (including fair value interest rate risk and cash flow interest rate risk), credit risk, liquidity risk and currency risk. The Company's global risk management program is concentrated in the unpredictability of the financial markets and aims to minimize potential adverse effects on the Company's financial performance.

Risk management is conducted by the Company's Controllershship. The Controllershship, through the Treasury Department, identifies, evaluates and hedges the Company against any financial risks in cooperation with the Company's operational units. The Board of Directors establishes global risk management principles, including for specific areas, such as interest rate risk, credit risk, use of nonderivative financial instruments and investment of cash surplus.

4.1.1 [Market risk](#)

Interest rate risk

The Company's interest rate risk arises from long-term borrowings and cash surplus invested in floating rate notes, such as Bank Deposit Certificates (CDB). Borrowings and investments at variable rates expose the Company to the cash flow interest rate risk. Borrowings and investments issued at fixed rates expose the Company to the fair value interest rate risk. At September 30, 2024 and December 31, 2023, the Company's borrowings and investments at variable and fixed rates were accounted for in Brazilian reais.

The Company analyzes its exposure to interest rate in a dynamic manner. Scenarios are simulated, taking into consideration the refinancing, renewal of existing positions and alternative financing, as well as new investment possibilities for cash surplus. Based on these scenarios, the Company defines a reasonable interest rate change and calculates its impact on profit or loss. The scenarios are prepared only for liabilities and assets representing key interest-bearing positions.

Currency risk

The Company has liability transactions subject to foreign exchange differences, which are mitigated by contracting hedging derivative instruments that fully cover the transactions in effect, avoiding their exposure until September 30, 2024.

Notes to quarterly information

September 30, 2024

(In thousands of reais)

Sensitivity analysis

The sensitivity analysis of interest rates on financial instruments of the Company and its Subsidiaries is presented below, which describes the risks that may generate significant variations, with the most probable scenario (scenario I) according to management's assessment, considering a 12-month period. There are two other scenarios, in which interest rates increase (scenario II) and decrease (scenario III), both with a possible 25% and 50% variation in interest rates.

Index/Operation	Scenario I	Increase in interest		Decrease in interest	
		Scenario II		Scenario III	
		Possible +25%	Remote +50%	Possible 25%	Remote 50%
Average CDI	11.61%	14.54%	17.46%	8.68%	5.76%
Short-term investments	24,622	30,828	37,034	18,415	12,207
Loans and financing	(42,130)	(52,189)	(62,080)	(31,990)	(23,311)

The table below shows the sensitivity analysis of the Company's liabilities subject to exchange rate differences, with presentation of the projected amount under probable, possible, and remote scenarios, subtracting the exchange rate closing value for the period and multiplying by the debt in dollars.

Index/Operation	Notional (R\$)	Scenario I	Exchange rate increase		Exchange rate decrease	
			Scenario II		Scenario III	
			Possible +25%	Remote +50%	Possible -25%	Remote -50%
US dollars	-	5.45	6.81	8.17	4.09	2.72
Loan	102,745	-	(25,686)	(51,373)	25,686	51,373
Swap	-	-	25,686	51,373	(25,686)	(51,373)
Net exposure	-	-	-	-	-	-

4.1.2 Credit risk

Credit risk is managed on a corporate-level basis and arises from cash and cash equivalents, as well as credit exposures with customers, both legal entities and individuals, including outstanding receivables. For banks and financial institutions, only notes of entities that have compensating transactions with the Company are accepted. The credit analysis area assesses the customer creditworthiness, taking into consideration its financial position, past experience and other factors. Individual risk limits are established based on internal or external ratings, according to the limits determined by the Board of Directors and the Executive Board. The use of credit limits is regularly monitored by management. Sales to customers of retail branches are settled in local currency, check, agreements or by means of the main credit cards existing in the market.

The carrying amount of financial assets represents the maximum credit risk exposure.

Notes to quarterly information

September 30, 2024

(In thousands of reais)

Cash flow projection is carried out on a corporate-level basis in the treasury department, based on information provided by the operating units and the procurement department. The Treasury Department monitors the forecasts of the Company's liquidity requirements to ensure that it has cash sufficient to meet its operating needs. This departments also keeps sufficient margin of credit facilities, under repurchase agreements, available for the Company at any time, so that it does not exceed limits or breach loan agreement clauses (where applicable) in any of its credit facilities. Such projection takes into consideration the Company's debt financing plans, covenant compliance, compliance with internal ratio targets of the statement of financial position and, if applicable, external regulatory or legal requirements - for instance, currency restrictions.

4.1.3 Liquidity risk

Any cash surplus held by the operational entities, in addition to the amount required for working capital management purposes, is invested in short-term investments, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient margins as determined by the above-mentioned forecasts. At September 30, 2024, the Company had short-term investments amounting to R\$139,461 and R\$188,690 in the individual and consolidated interim financial information, respectively, which generated cash inflows to manage liquidity risk.

The table below presents the Company's nonderivative financial liabilities, by maturity date, corresponding to the remaining period in the statement of financial position up to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

	Consolidated				
	Contractual cash flow	Less than 1 year	From 1 to 2 years	From 3 to 5 years	More than 5 years
September 30, 2024					
Trade accounts payable	624,872	624,872	-	-	-
Lease	656,533	154,931	148,127	220,453	133,022
Loans and financing	647,578	201,416	204,052	137,304	104,806
Total	1,928,983	981,219	352,179	357,757	237,828

	Consolidated				
	Contractual cash flow	Less than 1 year	From 1 to 2 years	From 3 to 5 years	More than 5 years
December 31, 2023					
Trade accounts payable	679,763	679,763	-	-	-
Lease	640,152	164,361	140,504	209,110	126,177
Loans and financing	481,913	127,258	130,842	223,813	-
Total	1,801,828	971,382	271,346	432,923	126,177

Notes to quarterly information

September 30, 2024

(In thousands of reais)

4.2 Capital management

The Company's objectives in managing its capital are to safeguard its ability to continue as a going concern in order to provide return for its shareholders and benefits for other stakeholders, in addition to maintain an optimal target capital structure to reduce the cost of capital.

To maintain or adjust its capital structure, the Company may revise the policy for payment of dividends, return capital to shareholders, issue new shares, or sell assets to reduce its indebtedness, for instance. In line with other companies in the sector, the Company monitors capital based on the financial leverage ratio. This ratio corresponds to the net debt divided by total capital. Net debt corresponds to total loans (including short and long-term loans, as stated in the consolidated statement of financial position), deducted from cash and cash equivalents. Total capital is calculated through the sum of equity, as stated in the consolidated statement of financial position, plus net debt.

The Company's business strategy is to maintain its net financial indebtedness, compared to the sum of net financial debt and equity, at low levels. Financial leverage ratios at September 30, 2024 and December 31, 2023 are summarized as follows:

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Total loans (Note 17)	487,309	382,535	487,309	382,535
Less:				
Cash and cash equivalents (Note 6)	(11,436)	(27,921)	(12,175)	(27,953)
Short-term investments (Note 6)	(139,461)	(167,775)	(188,690)	(217,436)
Net debt - A	336,412	186,839	286,444	137,146
Total equity	1,195,566	1,173,416	1,195,566	1,173,416
Total capital - B	1,531,978	1,360,255	1,482,010	1,310,562
Ratio - % - A/B	21.96	13.74	19.33	10.46

Notes to quarterly information

September 30, 2024

(In thousands of reais)

5. Financial instruments by category**5.1 Classification of financial assets**

Financial assets are classified according to the table below as of September 30, 2024 and December 31, 2023:

	09/30/2024			
	Individual		Consolidated	
	Amortized cost	Fair value through profit or loss	Amortized cost	Fair value through profit or loss
Cash and cash equivalents	-	11,436	-	12,175
Short-term investments	-	139,461	-	188,690
Trade accounts receivable and other receivables	511,826	-	515,845	-
Derivative financial instruments	-	6,396	-	6,396
Total	511,826	157,293	515,845	207,261

	12/31/2023			
	Individual		Consolidated	
	Amortized cost	Fair value through profit or loss	Amortized cost	Fair value through profit or loss
Cash and cash equivalents	-	27,921	-	27,953
Short-term investments	-	167,775	-	217,436
Trade accounts receivable and other receivables	553,459	-	560,353	-
Total	553,459	195,696	560,353	245,389

Notes to quarterly information

September 30, 2024

(In thousands of reais)

5.2 Classification of financial liabilities

	09/30/2024			
	Individual		Consolidated	
	Amortized cost	Fair value through profit or loss	Amortized cost	Fair value through profit or loss
Trade accounts payable	624,953	-	624,872	-
Loans and financing	487,309	-	487,309	-
Lease obligations	656,533	-	656,533	-
Total	1,768,795	-	1,768,714	-

	12/31/2023			
	Individual		Consolidated	
	Amortized cost	Fair value through profit or loss	Amortized cost	Fair value through profit or loss
Trade accounts payable	684,780	-	679,763	-
Loans and financing	382,535	-	382,535	-
Lease obligations	640,152	-	640,152	-
Total	1,707,467	-	1,702,450	-

Fair values are determined based on market price quotations, when available, or in their absence, the present value of expected cash flows. The fair values of cash and cash equivalents, trade and other accounts receivable, and trade accounts payable are equivalent to their carrying amounts.

The estimated fair value of loans and financing in the individual and consolidated statements at September 30, 2024 was R\$481,169, calculated at current market rates, considering their nature, term and risks, and can be compared with their carrying amount of R\$487,309.

5.3 Fair value hierarchy

The Company applies CPC 40 (R1) for financial instruments, which requires the disclosure of fair value measurements based on the following hierarchy levels:

Level 1: prices quoted (unadjusted) in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs that have a material effect on the recorded fair value are observable, either directly or indirectly;

Level 3: techniques using inputs that have a material effect on the fair value recorded that are not based on observable market data.

The Company's financial instruments are measured using the Level 2 valuation technique. There were no transfers between levels 1, 2 and 3 until September 30, 2024.

Notes to quarterly information

September 30, 2024

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6. Cash and cash equivalents and marketable securities**6.1 Cash and cash equivalents**

	Average rate (p.a.)	Individual		Consolidated	
		09/30/2024	12/31/2023	09/30/2024	12/31/2023
Cash on hand (retail branches)	-	5,186	7,912	5,186	7,912
Short-term bank deposits	-	2,130	12,863	2,869	12,896
Short-term investments – fixed income (*)	88.9% of CDI	4,120	7,146	4,120	7,146
Total		11,436	27,921	12,175	27,953

(*) Short-term investments mostly refer to Bank Deposit Certificates (CBD) and repurchase agreements, remunerated at a CDI percentage. Information on investment liquidity is detailed in Note 4.

6.2 Marketable securities

	Average rate (p.a.)	Individual		Consolidated	
		09/30/2024	12/31/2023	09/30/2024	12/31/2023
Exclusive investment fund	117.6% of CDI	139,461	167,775	188,599	215,882
Bradesco referenced fund	109.9% of CDI	-	-	91	1,554
Total		139,461	167,775	188,690	217,436

Short-term investments by type are broken down as follows:

Type	Consolidated	
	09/30/2024	12/31/2023
Investment funds	168,150	192,757
Debentures	7,065	11,426
Financial Bills (LF)	3,630	4,078
Financial Treasury Bills (LFT)	9,037	8,349
Credit Notes (NC)	808	826
Total	188,690	217,436

GD FIM Crédito Privado is a private credit fixed income fund under the management, administration and custody of BRAM - Bradesco Asset Management S.A. DTVM. The investment fund does not have significant financial obligations. These are limited to asset management fees, custody fees, audit fees and expenses. The fund is exclusively for the benefit of the Company and, therefore, the financial investment in the investment fund in which the Company holds an exclusive interest has been consolidated.

Notes to quarterly information

September 30, 2024

(In thousands of reais)

7. Trade accounts receivable**7.1 Breakdown of trade accounts receivable**

Trade accounts receivable comprise receivables for the sales of goods:

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Trade accounts receivable	70,251	97,270	73,303	103,266
Accounts receivable - credit cards	341,224	356,876	341,224	356,876
Provision for financial charges	(234)	(1,546)	(234)	(1,546)
Allowance for expected credit losses	(7,662)	(6,583)	(7,662)	(6,583)
Total	403,579	446,017	406,631	452,013

7.2 Aging list of trade accounts receivable

	09/30/2024	12/31/2023
Falling due		
Within 30 days	239,903	250,820
31 to 60 days	102,175	89,839
61 to 90 days	35,472	56,263
91 to 120 days	13,717	27,464
121 to 150 days	6,194	9,382
151 to 180 days	2,900	3,033
More than 180 days	4,024	3,027
	404,385	439,828
Past due		
Within 30 days	1,231	6,358
31 to 90 days	807	1,377
Above 90 days	5,052	6,583
	7,090	14,318
Provision for financial charges	(234)	(1,546)
Allowance for doubtful accounts	(7,662)	(6,583)
Total - Individual	403,579	446,017
Trade accounts receivable (Lifar) – Falling due	2,062	5,738
Trade accounts receivable (Lifar) – Overdue	990	258
Total - Consolidated	406,631	452,013

Notes to quarterly information

September 30, 2024

(In thousands of reais)

7.3. Estimated credit losses

The allowance for losses on receivables is set up based on CPC 48/IFRS 9 methodology. The expected loss is estimated based on the analysis of the portfolio's performance, taking into consideration the likelihood of default and loss that each delay range presents.

Changes in provision for impairment of accounts receivable are as follows:

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Balance at beginning of period	(6,583)	(6,472)	(6,583)	(6,472)
Additional allowance	(16,198)	(3,722)	(16,198)	(3,722)
Allowance amounts written off	15,119	3,611	15,119	3,611
Total	(7,662)	(6,583)	(7,662)	(6,583)

Recognition and derecognition of the allowance for expected credit losses were recorded in the statement of profit or loss for the year as "Net losses on receivables". The amounts charged to the allowance account are usually written off when there is no expectation of recovery of funds. The maximum exposure to credit risk at the reporting date is the carrying amount of each class of the abovementioned receivables.

8. Inventories**8.1 Breakdown of inventories**

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Goods for resale	1,126,819	976,056	1,128,056	976,243
Goods held by third parties	-	-	36	107
Finished products	-	-	2,846	3,430
Raw materials	-	-	11,195	6,007
Consumables/storeroom supplies	6,493	7,789	16,963	14,551
(-) Provision for inventory losses	(866)	(873)	(866)	(933)
Total	1,132,446	982,972	1,158,230	999,405

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(In thousands of reais)

After concluding the assessment of the impacts caused by the floods in the second quarter of 2024, the Company wrote off inventory items that were not reimbursed by insurance, totaling R\$6,787, net of taxes (according to Decree No. 57632/2024 of SEFAZ/RS). Regarding the amounts that were allocated to expenses to be reimbursed, the Company received insurance reimbursement in the third quarter of 2024 and recorded both operations, the inventory write-off and recognition of the insurance payment, totaling R\$5 million.

8.2 Estimated losses on inventories

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Balance at beginning of period	(873)	(713)	(933)	(793)
Additional provision	(7.329)	(3.411)	(7.329)	(3.496)
Provision amounts written off	7.336	3.251	7.396	3.356
Balance at end of period	(866)	(873)	(866)	(933)

9. Income and social contribution taxes recoverable

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Corporate Income Tax (IRPJ)	9,936	8,516	10,406	8,923
Social Contribution Tax on Net Profit (CSLL)	17	297	160	370
Total	9,953	8,813	10,566	9,293

On June 22, 2023, the writ of mandamus became final and unappealable, which discussed the unenforceability of IRPJ and CSLL amounts related to Selic (interest and monetary restatement) levied on taxes refunded or offset with the right to offset the undue debt, for the period from 2016 to 2023. Until September 30, 2024, the Company calculated and recorded the credit amounting to R\$7,850, of which R\$6,141 of current IRPJ and CSLL (R\$4,920 of principal and R\$1,221 of monetary restatement), already offset in 2023, and R\$1,709 of deferred IRPJ and CSLL, to be offset in the next 12 months.

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September 30, 2024

(In thousands of reais)

10. Taxes recoverable**10.1 Breakdown of taxes recoverable**

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Current				
State Value-Added Tax (ICMS)	22,871	21,661	24,389	21,807
Contribution Tax on Gross Revenue for Social Integration Program (PIS)	544	159	593	160
Contribution Tax on Gross Revenue for Social Security Financing (COFINS)	2,818	733	3,031	733
Credit relating to the exclusion of the ICMS from the PIS and COFINS tax bases	-	1,450	-	1,450
Other	909	349	1,439	349
Total	27,142	24,351	29,452	24,500
Noncurrent				
State Value-Added Tax (ICMS)	13,326	12,366	13,326	12,366
Total	13,326	12,366	13,326	12,366

10.2 ICMS on PIS and COFINS tax bases

In the third quarter of 2023, a supplementary credit was calculated regarding the final and unappealable decision on the lawsuits that discussed the exclusion of ICMS from the PIS and COFINS tax bases in January 2021, totaling R\$4,115, of which R\$3,106 relating to principal and R\$1,009 to interest. Throughout the fourth quarter of 2023, amounts were offset and a balance of R\$1,450 remained, which was fully offset in the first quarter of 2024. In the second quarter of 2024, a supplementary credit was calculated regarding this same matter, totaling R\$692, which was offset in the third quarter of 2024. From this period onwards, the Company accounts for this credit on a monthly basis.

10.3 ICMS-ST in the state of Santa Catarina

On May 31, 2023, a final decision was awarded by the State of Santa Catarina Court of Justice, which allows the recovery of ICMS-ST (tax substitution regime) amounts paid in excess of the amounts effectively adopted in sales, due to the ICMS-ST methodology calculation in the state of Santa Catarina, whose tax base calculated according to the Company's gross revenue (Maximum Sale Price to the Consumer - "PMC") is often higher than the retail price of the goods to the final consumer, evidencing overpayment of the tax and justifying the right to recover the excess amounts paid in the period from 10/21/2011 to 12/31/2020.

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(In thousands of reais)

The recovery of amounts is conditioned to the preparation and filing of the accessory obligation named DRCST (Statement for Monthly Calculation of Reimbursement of Refund and Supplementing of ICMS-ST) as provided for in article 25-C of the state of Santa Catarina ICMS Regulations (RICMS/SC). In view of the complexity of this process, the Company partially calculated and accounted for credits (from 2011 to 2017) amounting to R\$12,585, of which R\$9,697 refer to principal and R\$2,888 to restatement in 2023. In 2024, the Company continued gathering information and calculating the remaining balance, resulting in an additional recognition in the amount of R\$2,365, of which R\$1,122 refer to principal and R\$1,243 to restatement in the first quarter of 2024. This process is still awaiting final approval and should there be additional credits, they will be accounted for after the process is completed, in the course of 2024. On April 18, 2024, a request for partial offset was filed with the Santa Catarina State Finance Department, whose review is currently in progress. The offset of these amounts is contingent upon the approval of such request.

10.4 Exclusion of ICMS-ST from the PIS and COFINS tax bases

On September 13, 2024, the decision that allows the recovery of PIS and COFINS amounts related to the exclusion of ICMS-ST from the PIS and COFINS tax bases owed by substituted taxpayers became final at the Superior Court of Justice (TRF-4). This process grants the right to credits for the period from September 2018 to December 2023. The Company is still in the process of gathering information to determine the total amount for the specific period, expected to be completed in 2024, after which it will request authorization from the Brazilian IRS. In September 2024, the Company recorded the credits for which the amounts were certain, related to the period from January to September 2024, totaling R\$2,275, with expected realization in 2024.

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September 30, 2024

(In thousands of reais))

11. Investments in subsidiaries**11.1 Changes in investments**

The Company's investments are accounted for in the Parent Company by the equity method, and are shown below:

	09/30/2024								
	Capital	Units of interest held (unit)	(%) Equity interest	Equity	Net income (loss) for the year	Opening balance at January 1	Equity pickup	Prior-period dividends	Total investments
Dimesul Gestão Imobiliária Ltda.	8,978	19,999	99.99%	51,649	37,454	51,324	37,454	(37,129)	51,649
Laboratório Industrial Farmacêutico Lifar Ltda.	500	499,999	99.99%	31,191	(2,906)	32,296	(3,091)	-	29,205
Total						83,620	34,363	(37,129)	80,854
	12/31/2023								
	Capital	Units of interest held (unit)	(%) Equity interest	Equity	Net income (loss) for the year	Opening balance at January 1	Equity pickup	Prior-period dividends	Total investments
Dimesul Gestão Imobiliária Ltda.	8,978	19,999	99.99%	51,324	5,254	46,070	5,254	-	51,324
Laboratório Industrial Farmacêutico Lifar Ltda.	500	499,999	99.99%	34,097	2,913	29,408	2,888	-	32,296
Total						75,478	8,142	-	83,620

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September 30, 2024

(In thousands of reais))

11.2 Breakdown of investments

Information related to the subsidiaries is shown below:

09/30/2024					
Subsidiaries in 2024		Control	Total assets	Total liabilities	Equity
Dimesul Gestão Imobiliária Ltda.		Direct equity interest	52,322	673	51,649
Laboratório Industrial Farmacêutico Lifar Ltda.		Direct equity interest	66,063	34,872	31,191
Lifar Distribuidora de Produtos Farmacêuticos Ltda.		Indirect equity interest	22,579	5,456	17,123
12/31/2023					
Subsidiaries in 2023		Control	Total assets	Total liabilities	Equity
Dimesul Gestão Imobiliária Ltda.		Direct equity interest	51,580	255	51,324
Laboratório Industrial Farmacêutico Lifar Ltda.		Direct equity interest	50,265	16,168	34,097
Lifar Distribuidora de Produtos Farmacêuticos Ltda.		Indirect equity interest	18,795	4,182	14,613

Notes to quarterly information

September 30, 2024

(In thousands of reais))

12. Property, plant and equipment (PPE)

The property, plant and equipment balance comprises own and leased assets. Leased properties are included in "Rights of use".

12.1 Summary of the changes in PPE (Individual)

	Individual								
	Properties	Machinery and equipment	Furniture and fixtures	Facilities	Computers and peripherals	Vehicles and aircraft	Improvements	Rights of use	Total
Balance at December 31, 2023									
Cost	98,763	78,393	59,432	169,755	83,951	21,550	234,476	1,096,692	1,843,012
Accumulated depreciation	(10,984)	(24,762)	(25,359)	(66,868)	(58,559)	(1,675)	(63,427)	(520,499)	(772,133)
Net book balance	87,779	53,631	34,073	102,887	25,392	19,875	171,049	576,193	1,070,879
At September 30, 2024									
Opening balance	87,779	53,631	34,073	102,887	25,392	19,875	171,049	576,193	1,070,879
Acquisitions	-	4,998	11,102	22,244	9,325	-	30,526	112,727	190,922
Write-offs	-	(339)	(1,111)	(1,974)	(488)	-	(2,167)	(3,487)	(9,566)
Depreciation	(1,142)	(3,845)	(3,873)	(11,720)	(7,976)	(556)	(12,906)	(96,773)	(138,791)
Net book balance	86,637	54,445	40,191	111,437	26,253	19,319	186,502	588,660	1,113,444
At September 30, 2024									
Cost	98,764	81,580	66,856	187,188	81,045	21,323	261,211	1,205,932	2,003,899
Accumulated depreciation	(12,127)	(27,135)	(26,665)	(75,751)	(54,792)	(2,004)	(74,709)	(617,272)	(890,455)
Net book balance	86,637	54,445	40,191	111,437	26,253	19,319	186,502	588,660	1,113,444

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September 30, 2024

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12.2 Summary of the changes in PPE (Consolidated)

	Consolidated								
	Properties	Machinery and equipment	Furniture and fixtures	Facilities	Computers and peripherals	Vehicles and aircraft	Improvements	Rights of use	Total
Balance at December 31, 2023									
Cost	101,566	86,183	60,127	174,190	84,648	21,677	240,168	1,096,692	1,865,251
Accumulated depreciation	(12,360)	(28,568)	(25,891)	(69,856)	(59,149)	(1,766)	(66,368)	(520,499)	(784,457)
Net book balance	89,206	57,615	34,236	104,334	25,499	19,911	173,800	576,193	1,080,794
At September 30, 2024									
Opening balance	89,206	57,615	34,236	104,334	25,499	19,911	173,800	576,193	1,080,794
Acquisitions	-	6,252	11,161	23,540	9,434	-	31,822	112,727	194,936
Write-offs	-	(339)	(1,111)	(1,974)	(488)	(30)	(2,169)	(3,487)	(9,598)
Depreciation	(1,153)	(4,141)	(3,896)	(11,998)	(8,012)	(562)	(13,102)	(96,773)	(139,637)
Net book balance	88,053	59,387	40,390	113,902	26,433	19,319	190,351	588,660	1,126,495
At September 30, 2024									
Cost	101,568	90,625	67,610	192,920	81,881	21,335	268,198	1,205,932	2,030,069
Accumulated depreciation	(13,515)	(31,238)	(27,220)	(79,018)	(55,448)	(2,016)	(77,847)	(617,272)	(903,574)
Net book balance	88,053	59,387	40,390	113,902	26,433	19,319	190,351	588,660	1,126,495

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September 30, 2024

(In thousands of reais)

grupo panvel**12.3 Other information**

The Company detected no indication that assets could be recorded at an amount above their recoverable amount.

The weighted average depreciation rates of property, plant and equipment, considering the useful lives of the assets, are as follows:

	Average depreciation rate (% p.a.)	
	2024	2023
Properties	2	2
Machinery and equipment	7	7
Furniture and fixtures	9	9
Facilities	9	9
Computers and peripherals	24	24
Vehicles	20	20
Aircraft	4	4
Improvements	7	7

12.4 Right-of-use assets

CPC 06 (R2)/IFRS 16 requires that all lease agreements (except those that fall under the exceptions) should be recognized in liabilities, matched against the right-of-use asset. The breakdown of rights of use of property and vehicle contracts as well as the finite useful life are described in the table below:

	Individual and Consolidated	
	Useful life (years)	09/30/2024
Properties	2 to 17	586,940
Vehicles	2 to 3	1,720
Total		588,660

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(In thousands of reais)

grupo panvel**13. Intangible assets****13.1 Summary of changes in intangible assets (Individual)**

	Individual		
	Goodwill	Software	Trademarks and formulae
			Total
Balance at December 31, 2023			
Cost	26,683	143,438	361
Accumulated amortization	(19,944)	(68,010)	(13)
Net book balance	6,739	75,428	348
At September 30, 2024			
Opening balance	6,739	75,428	348
Acquisitions	510	25,361	4
Write-offs	-	(1)	-
Amortization	(1,121)	(14,578)	-
Net book balance	6,128	86,210	352
At September 30, 2024			
Cost	25,867	168,799	365
Accumulated amortization	(19,739)	(82,589)	(13)
Net book balance	6,128	86,210	92,690

13.2 Summary of changes in intangible assets (Consolidated)

	Consolidated		
	Goodwill	Software	Trademarks and formulae
			Total
Balance at December 31, 2023			
Cost	26,683	144,731	790
Accumulated amortization	(19,944)	(68,758)	(185)
Net book balance	6,739	75,973	605
At September 30, 2024			
Opening balance	6,739	75,973	605
Acquisitions	510	25,439	138
Write-offs	-	(1)	-
Amortization	(1,120)	(14,724)	(31)
Net book balance	6,129	86,687	712
At September 30, 2024			
Cost	25,867	170,170	928
Accumulated amortization	(19,738)	(83,483)	(216)
Net book balance	6,129	86,687	93,528

Notes to quarterly information

September 30, 2024

(In thousands of reais)

grupo panvel**13.2 Other information**

The Company detected no indication that assets could be recorded at an amount above their recoverable amount.

The weighted average amortization rates of intangible assets are as follows:

	Average amortization rate (% p.a.)	
	2024	2023
Goodwill	13	13
Software	18	18
Trademarks and formulae	10	10

14. Deferred income and social contribution taxes, net**14.1 Breakdown**

Deferred income and social contribution taxes are calculated on the corresponding temporary differences between the tax bases of assets and liabilities and their carrying amounts recorded in the interim financial statements. The applicable tax rates, currently defined for calculation of deferred taxes, are 25% for income tax and 9% for social contribution tax.

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available to offset temporary differences, based on deferred income projections prepared and grounded on internal assumptions and future economic scenarios that may, therefore, suffer changes.

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	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Temporary additions				
(Reversal) Provision for inventory losses	866	873	866	933
(Reversal) Provision for labor indemnities	6,355	5,532	6,466	5,622
(Reversal) Provision for profit sharing	-	10,877	(2)	10,879
(Reversal) Provision for taxes	-	-	909	1,009
(Reversal) Allowance for expected credit losses	7,662	6,583	7,662	6,583
(Reversal) Provision for financial discount	234	1,546	234	1,546
(Reversal) Provision for employee premium	340	204	340	204
Net effect of depreciation and interest (IFRS 16) with lease payments	67,874	63,959	67,874	63,959
Fair value - Matching shares	17,735	12,789	17,735	12,789
Foreign exchange differences – Cash basis	12,315	-	12,315	-
Derivative instruments	(6,396)	-	(6,396)	-
(Reversal) Provision for collective bargaining agreement	2,461	283	2,461	283
(Reversal) Provision for commissions	859	582	859	582
(Reversal) Provision for professional fees	820	3,507	820	3,805
Other provisions	9,965	-	10,532	-
Total tax base	121,090	106,735	122,675	108,194
Income tax at the rate of 25%	30,273	26,684	30,669	27,049
Income tax on tax loss	9,225	9,536	13,881	11,765
Social contribution tax at the rate of 9%	10,898	9,606	11,041	9,737
Social contribution tax on tax loss	4,626	4,325	6,303	5,128
Total deferred tax assets	55,022	50,151	61,894	53,679
Temporary exclusions				
Adjustments due to leases	2,337	2,338	2,337	2,338
Total tax base	2,337	2,338	2,337	2,338
Income tax at the rate of 25%	584	585	584	585
Social contribution tax at the rate of 9%	210	210	210	210
Total deferred tax liabilities	794	795	794	795
Total deferred taxes, net	54,228	49,356	61,100	52,885

The Company and its subsidiary LIFAR will subject to the IRPJ and CSLL taxation the PIS and COFINS credits arising from the lawsuits to exclude the ICMS from the PIS and COFINS tax bases, on which a final and unappealable decision has been awarded, to the extent that they are the subject matter of requests for offsetting.

The deferred liability on the amounts was realized as the offsets occurred, in the case of the Parent Company, in its entirety until December 31, 2023, and in the Consolidated, until September 30, 2024.

14.2 Deferred tax realization

Based on the Company's deferred income projections and considering the history of realization of the assets that generated the income and social contribution tax balance, the estimated realization schedule is as follows:

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	Individual	Consolidated
	09/30/2024	09/30/2024
2024	27,510	30,946
2025	6,878	7,737
2026	6,878	7,737
2027	6,878	7,737
2028	6,878	7,737
Total	55,022	61,894

15. Reconciliation of income and social contribution taxes

	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Income before income and social contribution taxes	75,353	60,861	76,008	63,860
Combined tax rate	34%	34%	34%	34%
Tax expense at nominal rate	(25,620)	(20,693)	(25,843)	(21,712)
Other nondeductible expenses	(1,162)	(641)	(1,167)	(857)
Managing officers' profit sharing	(1,149)	(478)	(1,149)	(478)
Interest on Equity - Benefit	12,172	6,767	12,172	6,767
Equity pickup	11,684	1,912	-	-
IRPJ/CSLL - Tax credits	-	7,430	-	7,304
Restatement of legal proceedings – Interest (*)	2,148	-	2,568	-
Tax incentives – Worker's Meal Program (PAT)	102	13	102	13
Tax incentives - investment grant - Matching credit	-	3,550	-	3,550
Tax incentives - investment grant - Other credits	-	2,349	-	2,349
Rever. effect of regime whereby taxable profit is based on accounting records on the subsidiary whose taxable profit is based on a percentage of gross revenue	-	-	13,722	1,939
Taxation under taxable profit based on a percentage of gross revenue regime using gross revenue for the tax base	-	-	(2,921)	(1,770)
Tax incentives – Technological innovation – Benefit	1,010	2,821	1,010	2,926
Effect of the portion exempt from the 10% surtax of income tax – benefit	-	-	36	-
	(815)	3,030	(1,470)	31
Income and social contribution taxes in profit or loss				
Current income and social contribution taxes	(5,686)	4,378	(9,685)	1,194
Deferred income and social contribution taxes	4,871	(1,348)	8,215	(1,163)
Total income and social contribution taxes	(815)	3,030	(1,470)	31
Effective rate	1.1%	-5.0%	1.9%	0.0%

(*) This refers to exclusion of Selic interest on undue tax payments according to judicial decisions in a collective process in which the Company is a party, and exclusion of revenues from insurance claim reimbursements.

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grupo panvel**16. Trade accounts payable**

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Trade accounts payable - local	618,857	676,593	624,872	679,763
Trade accounts payable - related parties	6,096	8,187	-	-
Total	624,953	684,780	624,872	679,763

17. Loans and financing**17.1 Breakdown of loans and financing**

		Individual		Consolidated	
	Rate range (p.a.)	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Domestic currency					
Debenture – 3 rd issue	109% CDI	-	26.924	-	26.924
Debenture – 4 th issue	CDI + 1.40%	63.039	92.054	63.039	92.054
Debenture – CRI	CDI + 1.30%	255.055	263.557	255.055	263.557
FINEP	TR + 3.30%	66.470	-	66.470	-
Foreign currency					
Operation 4131 Itaú (*)	CDI + 1.20%	102.745	-	102.745	-
Total		487.309	382.535	487.309	382.535
Current		170.951	102.535	170.951	102.535
Noncurrent		316.358	280.000	316.358	280.000

*) Operation issued in US dollar, translated at the average rate (dollar) of September 30, 2024 (R\$5.4475).

Management monitors the forecasts for the Company's liquidity requirements to ensure it has sufficient cash to meet its operating needs. The global limits of credit facilities granted to the Company are in amounts sufficient to not generate the risk of exceeding such limits or of breaching loan agreement clauses. This forecast takes into consideration the Company's debt financing plans. For the increase in indebtedness, the Company considered its growth strategy and the current economic scenario of the segment. This indebtedness is monitored through the analysis of available funds and the calculation of the net debt.

In the first quarter of 2024, the Company raised R\$90 million through operation 4131 with Itaú S.A., hedged by swap. The risk analysis of this operation is described in Note 4.1. In the second quarter, to address potential cash needs due to the flood event, a 4131-format loan was raised in the amount of R\$50 million from Banco Santander S.A., which was settled during the third quarter of 2024. In the third quarter of 2024, Dimed raised R\$66 million provided by the Funding Authority for Studies and Projects (FINEP) aimed at technology and innovation investments.

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grupo panvel**17.2 Payment flow of loans and financing**

Year of payment	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
2024	33,151	102,535	33,151	102,535
2025	137,801	30,000	137,801	30,000
2026	50,000	50,000	50,000	50,000
2027	100,000	100,000	100,000	100,000
2028	166,357	100,000	166,357	100,000
Total	487,309	382,535	487,309	382,535

17.3 Debt Service Coverage Ratio ("DSCR") higher than or equal to 1.2 (one and two tenths)

Where: "DSCR" means the division of Adjusted EBITDA (as defined below) by the Debt Service; and "Debt Service" means finance costs for the last twelve (12) months calculated under the accrual basis of accounting, on a consolidated basis, by the Issuer, i.e. (a) interest on bank debts (net of income from short-term investments), (b) portion that has an impact on cash from monetary and foreign exchange difference on interest of debt arrangements, (c) interest paid to Debentures and other marketable securities issued in the financial and capital markets, both international and domestic (net of income from investments in marketable securities or in government securities and corporate bonds of any nature), (d) finance costs with cash impact on intercompany loans recorded in liabilities (net of finance income with cash impact received from intercompany loans recorded in assets), as well as (e) the amount effectively disbursed relating to liabilities from derivative transactions hedging debts (net of amounts effectively received in connection with assets from derivative transactions hedging debts).

17.4 Adjusted Net Financial Debt/Adjusted EBITDA ratio, according to the calculation method described below, not exceeding 2.5 (two and five tenths)

Where: for the calculation of Adjusted EBITDA, the accumulated performance for the last 12 months from the statements closing date, to be measured based on the consolidated statements of financial position for March, June, September and December of each year, shall be considered. For the purposes of this item, the following shall apply: "Adjusted Net Financial Debt" is the sum of amounts corresponding to (i) short-term bank loans; (ii) short-term debentures; (iii) long-term bank loans; (iv) long-term debentures; (v) long-term loans; (vi) short-term bank leases; (vii) long-term bank leases; (viii) accounts payable or receivable in connection with derivative transactions, in the event of less cash equivalents, cash/short-term investments and marketable securities; and also (ix) all intercompany loans recorded in assets and liabilities, between group companies, either associates or not; "Adjusted EBITDA", as provided for in CVM Ruling No.527 of October 4, 2012, as amended; and "Net Financial Debt/Adjusted EBITDA" is Adjusted Net Financial Debt divided by Adjusted EBITDA.

The Company is compliant with all such clauses at September 30, 2024.

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The loan agreements in force also have non-financial early maturity clauses, the most relevant of which are described below:

- Default on debts and/or other contracts with the financial institutions that granted credit facilities;
- Enforcement of a court order or out-of-court order that may affect the Company's ability to pay;
- Transfer of debt to third parties, without the approval of the financial institution that granted the credit facility;
- Changes in the Company's business purpose or changes in corporate control without the financial institution's formal acceptance and agreement to maintain contracts.

17.5 Cash flows from financing activities

The table below shows additional information on cash flow from financing activities:

	Individual and Consolidated			Total
	Finance lease	Loans, financing and debentures	Interest on equity payable	
Balance at December 31, 2023	640,152	382,535	6,406	1,029,093
Changes in cash	(134,607)	60,268	(33,165)	(107,504)
Payment of financing activities	-	(106,492)	-	(106,492)
Loans raised	-	206,358	-	206,358
Payment of IOE	-	-	(33,165)	(33,165)
Leases paid	(134,607)	-	-	(134,607)
Interest paid in the period	-	(39,598)	-	(39,598)
Noncash changes	150,988	44,506	53,071	248,565
Remeasurement of contracts and new contracts - IFRS 16	109,241	-	-	109,241
IOE recognized in the period	-	-	53,071	53,071
Interest recognized in the period	41,747	44,506	-	86,253
Balance at September 30, 2024	656,533	487,309	26,312	1,170,154

The balances of loans and financing at September 30, 2024 and December 31, 2023 are presented at amortized cost. The aging list of loans and financing is presented in Note 4.1 (c) Liquidity risk and Note 17.2 Payment flow of loans and financing.

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grupo panvel**18. Tax obligations**

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
IRPJ	2,513	758	3,320	1,080
CSLL	1,535	793	1,856	1,073
PIS	625	344	626	383
COFINS	2,896	1,628	2,904	1,812
IRRF	2,225	3,715	2,283	3,786
ICMS	33,336	19,923	35,474	21,696
Other obligations	2,190	2,233	2,341	2,469
Total	45,320	29,394	48,804	32,299

19. Profit sharing payable

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Employee profit sharing	-	10,877	-	11,247
Total	-	10,877	-	11,247

20. Lease obligations

The Company has obligations arising from real estate and vehicle lease agreements, accounted for under the criteria of IFRS 16. Changes in the Company's lease liability balance by September 30, 2024 were as follows:

	Individual and Consolidated		
	Properties	Vehicles	Total
Balance at December 31, 2023	638,420	1,732	640,152
Remeasurement of contracts, new contracts and write-offs	111,354	1,373	112,727
Write-offs	(3,454)	(32)	(3,486)
Interest	41,457	290	41,747
Payment of leases	(133,141)	(1,466)	(134,607)
Balance at September 30, 2024	654,636	1,897	656,533
Current	153,819	1,112	154,931
Noncurrent	500,817	785	501,602

The Company applied the simplified retrospective approach and, at the time of transition, lease liabilities are measured at the present value of the remaining payments, discounted at the incremental borrowing rate. Initially, the Company measured the right to use the assets at an amount equivalent to the lease liability, and used the practical expedient that allows lessees to exclude initial direct costs from the measurement of the right-of-use asset on the date of initial application.

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In compliance with CVM Memorandum Circular No. 02/2019 and CPC 06 (R2)/IFRS 16, explained by the fact that the Company did not apply the nominal flow methodology due to the IFRS 16 prohibition of future inflation projection, companies shall present minimum inputs for users of financial statements to reach this information. Accordingly, the Company decided to disclose the minimum inputs below for users to reach that information. Inputs are:

- Nominal average discount rate applied - between 5% and 15.26% p.a.; and
- Inflation component to be used in projecting the flows (Extended Consumer Price Index - IPCA, based on National Treasury Notes - NTN-B) - 3.6% p.a.

21. Provisions

The Company is a party to civil, labor and tax claims, in administrative and legal proceedings. Where applicable, claims are supported by judicial deposits. Provisions for any losses arising from these proceedings are estimated and restated by management, supported by the opinion of its external and internal legal advisors.

21.1 Breakdown of provisions for contingencies

The proceedings considered as possible or probable losses, in the opinion of the Company's legal advisors, at September 30, 2024 and December 31, 2023, are presented below. Provisions are recognized for proceedings assessed as probable losses, as follows:

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Labor and tax	6,355	5,532	7,375	6,631
Noncurrent	6,355	5,532	7,375	6,631
Judicial deposits	2,359	2,048	2,375	2,064

21.2 Changes in provisions for contingencies

Changes in provisions for civil, labor and tax claims are shown in the table below:

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Civil, labor and tax				
Balance at beginning of year	5,532	7,377	6,631	9,013
New provisions	4,971	5,614	4,992	5,614
Write-off due to payment	(3,640)	(7,459)	(3,640)	(7,460)
Reversal	(508)	-	(608)	(536)
Balance at end of year	6,355	5,532	7,375	6,631

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grupo panvel**21.3 Lawsuits assessed as possible loss**

	09/30/2024			
	Individual		Consolidated	
	Number	Amount	Number	Amount
Civil	19	1,336	19	1,336
Labor	398	18,855	412	19,394
Total	417	20,191	431	20,730

	12/31/2023			
	Individual		Consolidated	
	Number	Amount	Number	Amount
Civil	18	1,283	18	1,283
Labor	467	20,338	480	20,766
Tax	1	9	1	9
Total	486	21,630	499	22,058

22. Investment grants and matching credits

The government grants received by the Company are characterized as investment grants and correspond to:

(i) donation of a public area in the city of Eldorado do Sul/RS in 2011, where the Distribution Center was built, with an area of 50,000 square meters, and in 2014, a complement to the donation of another 10,000 square meters. The grant was recognized as a consideration to a liability account temporarily, considering that the economic benefits are postponed to the moment of their use, and in connection with the fulfillment of the obligations expressed in Municipal Law No. 3067 of December 13, 2011. The grant supplement was recorded under the same accounting criteria adopted in the initial recognition of the first grant.

(ii) in 2017, Supplementary Law No. 160/17 was approved intended to promote important changes regarding tax benefits granted unilaterally by the Brazilian states. New rules were established for the classification of these tax benefits as "investment grants", thus exempting them from IRPJ and CSLL. In 2024, due to a change in legislation, the Company did not exclude the amount of the ICMS matching credit and other grants from the IRPJ and CSLL tax base.

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grupo panvel**23. Equity****23.1 Capital**

At the Special General Meeting held on May 15, 2023, a capital increase from R\$943,000 to R\$970,116 was approved (R\$955,668 net of share issue costs), through capitalization of the Legal Reserve and Reserve for Capital Increase, without issue of new shares.

At the Special General Meeting held on August 22, 2024, a capital increase from R\$970,116 to R\$996,221 was approved (R\$981,773 net of share issue costs), through full capitalization of the Reserve for Capital Increase, without issue of new shares. The Company's capital comprises 150,377,481 registered common shares with no par value.

23.2 Treasury shares

At September 30, the Company has 1,019,944 treasury shares (1,525,357 at December 31, 2023) whose cost value is \$19,064 (R\$28,582 at December 31, 2023). The share market price at September 30, 2024 is R\$10.09 (R\$13.36 at December 31, 2023).

Shares already exercised, that is, transferred to the beneficiaries, are also withdrawn from treasury shares as of the vesting expiration of the Matching Share programs. In the second quarter of 2024, the treasury shares account was also impacted by the grant of shares in the 5th Matching Share program by R\$3,415 (R\$4,053 in the second quarter of 2023, referring to the 4th program).

Changes in treasury shares are as follows:

	Individual	
	Common shares	R\$
Balance at 12/31/2023	(1,525,357)	(28,582)
Granted shares	182,116	3,463
Recognized options granted	323,297	6,055
Balance at 09/30/2024	(1,019,944)	(19,064)

	Share price		
	Minimum	Maximum	Average cost
From 01/01/2023 to 12/31/2023	8.96	13.8	11.41
From 07/01/2024 to 09/30/2024	9.69	11.16	10.23

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grupo panvel**23.3 Income reserves****23.3.1 Reserve for future capital increase**

The purpose of this reserve is to increase the Company's investments, as provided for in article 28, clause "c", of Dimed's Articles of Incorporation. The use of this reserve balance was approved by the shareholders at the Annual General Meeting held on July 17, 2020. In December 2023, the amount of R\$26,105 was accounted for as a reserve for future capital increase, and this balance was paid in as Capital at the Special General Meeting held on August 22, 2024.

23.3.2 Legal reserve

The legal reserve is set up at 5% of net income for each year, under the terms of Law No. 6404/76, article 193, capped at 20% of capital.

23.3.3. Dividends and interest on equity additional to those proposed

This reserve is recognized in relation to dividends exceeding the mandatory minimum dividends of 25%, as provided for by law and approved by the shareholders.

23.3.4 Compensation paid to shareholders

In accordance with the provisions of Dimed's Articles of Incorporation, the mandatory minimum dividend is 25% on net income for the year, considering the adjustments provided for in the corporation law.

The resolved amount of interest on equity as well as the value per share are described below:

Date of resolution	Amount	Installments	Net unit value per share	Payment date		
				1 st installment	2 nd installment	3 rd installment
09/25/2024	13,500	2	0.07682383	04/30/2025	05/30/2025	-
06/21/2024	10,700	2	0.06109669	03/31/2025	04/30/2025	-
03/28/2024	11,600	2	0.06623569	08/30/2024	03/31/2025	-
12/15/2023	17,559	3	0.10026200	04/30/2024	05/31/2024	08/30/2024
09/29/2023	11,900	1	0.06795027	03/29/2024	-	-
06/30/2023	8,000	1	0.04568086	08/31/2023	-	-

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grupo panvel**23.4 Capital reserves**

This reserve is set up and matched against the expenses with the stock option plan granted by the Company to its managing officers and employees (Note 24). The difference between the strike price of Matching Share plans and the cost of acquisition by the beneficiaries is recognized in the Goodwill reserve.

24. Incentive plan in connection with shares - Individual**24.1 Conditions of the Matching Share plan**

The shares granted as an incentive under the Dimed's Matching Share Plan may not exceed the maximum limit of 3% of the shares of the Company's subscribed and paid-in capital.

Beneficiaries will be granted the right to receive, free of charge, the maximum proportion of up to five (5) and minimum of one (1) Matching Share for each common share of the Company, acquired under the Plan ("Own shares"), up to the limit established in their respective Private Share Granting Instruments and Adhesion to Dimed's Matching Share Plan, provided that certain conditions are met.

Matching shares will be subject to a progressive Vesting period of four years, during which the beneficiary must maintain his/her relationship with the Company. The Vesting period will start on the grant date and within this period the Matching shares will become Mature Matching Shares and will be liquidated to the beneficiaries on the dates specified below:

Anniversary	Mature Matching Shares
1 st anniversary of the grant date	-
2 nd anniversary of the grant date	1/3 (one third) of the total Matching Shares
3 rd anniversary of the grant date	1/3 (one third) of the total Matching Shares
4 th anniversary of the grant date	1/3 (one third) of the total Matching Shares

Upon execution of the grant agreement, the beneficiary must expressly authorize the blocking of the negotiation and encumbrance of the "Own shares" acquired, during the Vesting period, in the records of the depositary institution of the Company's book-entry shares.

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grupo panvel**24.2 Changes in the Matching Share plan**

At the Board of Directors' meeting held on May 16, 2024, the creation of the Company's fifth Matching Share program was approved, under the same conditions defined in the previous program. The share transfer orders were formalized throughout April 2024, with the adhesion of 182,116 "Own shares" and 623,960 "Matching shares".

	Own shares	Matching shares	
Balance in December 2022	242,646	649,872	In the second quarter of 2024, 323,297 matching shares were transferred to the beneficiaries, referring to the third vesting of the 2020 program, the second vesting of 2021 and 2022 programs and the first vesting of the 2023 program.
Options granted	216,177	696,804	
Options exercised	-	(237,042)	
Dissenting holders	-	(71,413)	
Balance in December 2023	458,823	1,038,221	
Options granted	(182,116)	623,960	
Options exercised (*)	-	(445,769)	
Dissenting holders	-	(16,674)	
Balance in September 2024	276,707	1,199,738	

(*) The gross number of maturing Matching shares was converted into 323,297 net shares in 2024.

24.3 Amounts recognized in the year

In the third quarter of 2024, the Company recognized as fair value of Matching Share programs the total of R\$1,581 (R\$1,471 in the third quarter of 2023). The accumulated amount recorded in 2024, up to the current quarter, was R\$4,455 (R\$4,279 in 2023).

25. Earnings per share**25.1 Basic**

Basic earnings per share are calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of common shares issued during the year, excluding common shares purchased by the Company and held as treasury shares.

25.2 Diluted

Diluted earnings per share are calculated by adjusting the weighted average number of outstanding common shares, to assume the conversion of all dilutive potential common shares.

As required by IAS 33/CPC 41, the number of shares used to calculate earnings (loss) per share for the current period and the comparative period were affected by the referred to share split.

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	09/30/2024	12/31/2023
	Common shares (ON)	Common shares (ON)
Denominator		
Total weighted average number of shares	150,377,481	150,377,481
Weighted number of treasury shares	(1,316,627)	(1,669,738)
Weighted average number of outstanding shares	149,060,854	148,707,743
 % of shares in relation to the total number	 100%	 100%
Numerator		
Net income attributable to each class of shares (R\$)	74,537,913	92,904,516
Weighted average number of outstanding shares	149,060,854	148,707,743
Basic and diluted earnings per share (R\$)	0.50	0.62
 Numerator		
Net income attributable to each class of shares (R\$)	74,537,913	92,904,516
Weighted average number of outstanding shares	149,060,854	148,707,743
Weighted average number of matching shares	1,245,416	1,009,314
Diluted earnings per share (R\$)	0.50	0.62

26. Revenues

The Company's revenue derives mainly from the resale of drugs and personal care and beauty products.

Reconciliation between gross revenues for tax purposes and the revenues stated in the statement of profit or loss for the year is as follows:

	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Gross sales of products and services	3,823,551	3,480,152	3,874,454	3,488,806
Sales taxes	(227,247)	(208,105)	(231,795)	(210,192)
Returns and unconditional discounts	(44,194)	(39,481)	(46,970)	(39,679)
Net revenue	3,552,110	3,232,566	3,595,689	3,238,935

27. Cost of goods sold and services rendered

	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Cost of goods sold	(2,668,086)	(2,437,637)	(2,646,118)	(2,415,115)
Cost of products sold	-	-	(20,025)	(19,924)
Cost of real properties sold	-	-	(3,158)	-
Reimbursement of capital contribution costs	242,704	215,710	242,704	215,710
Revenue – campaign funds	906	722	906	722
Taxes on funds	(22,535)	(20,020)	(22,535)	(20,020)
	(2,447,011)	(2,241,225)	(2,448,226)	(2,238,627)

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The amounts reimbursed by suppliers relating to lease of properties, promotional funds and advertising and publicity expenses are deducted from cost of sales, and the average period for reimbursement is 30 to 60 days. Such reimbursement is recognized when the contractual conditions are likely to be met.

28. Expenses by nature

	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Selling expenses				
Personnel and third-party service expenses	(501,944)	(448,455)	(504,048)	(450,914)
Lease expenses	(32,762)	(29,128)	(32,196)	(28,555)
Freight expenses	(49,639)	(42,310)	(50,837)	(42,975)
Credit card fees	(40,972)	(40,650)	(41,167)	(40,704)
Advertising	(23,334)	(21,657)	(23,400)	(21,737)
Utilities and services	(21,593)	(19,605)	(21,613)	(19,635)
Depreciation and amortization expenses	(147,477)	(141,711)	(147,521)	(141,762)
Employees' profit sharing	(866)	(5,295)	(1,022)	(5,594)
Managing officers' profit sharing	-	(5,195)	-	(5,195)
Maintenance expenses	(12,175)	(10,259)	(12,185)	(10,278)
Consumables	(10,799)	(11,947)	(11,010)	(12,064)
Travel and sales representation expenses	(2,604)	(1,950)	(2,663)	(1,974)
Packaging materials	(6,278)	(6,644)	(6,278)	(6,644)
Insurance expenses	(4,040)	(3,762)	(4,060)	(3,778)
Inventory losses (*)	(25,117)	(15,329)	(32,438)	(16,070)
Other selling expenses (**)	(12,057)	11,149	(12,126)	12,122
Total	(891,657)	(792,748)	(902,564)	(795,757)

(*) Inventory items that were accounted for as reimbursable expenses in assets in the second quarter were reclassified to inventory losses in P&L in the third quarter, totaling R\$ 15,287. The amount reimbursed by insurance companies is presented in Note 29.

(**) This line includes selling expenses that do not fit the lines above, such as provisions and their reversals. As such, certain periods may present a credit balance.

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	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
General and administrative expenses				
Personnel and third-party service expenses	(77,401)	(60,446)	(79,420)	(62,181)
Lease expenses	(840)	(481)	(916)	(486)
Utilities and services	(980)	(1,121)	(1,033)	(1,172)
Depreciation and amortization expenses	(7,035)	(6,509)	(7,275)	(6,724)
Employees' profit sharing	(2)	(1,782)	(31)	(1,797)
Managing officers' profit sharing	(7,689)	(604)	(7,689)	(604)
Bank expenses	(942)	(1,068)	(955)	(1,077)
Managing officers' compensation	(5,469)	(5,441)	(5,469)	(5,443)
Maintenance expenses	(8,019)	(8,404)	(8,145)	(8,520)
Consumables	(1,004)	(256)	(1,070)	(297)
Insurance expenses	(197)	(106)	(269)	(162)
Other administrative expenses	(6,761)	(5,973)	(6,907)	(6,056)
Total	(116,339)	(92,191)	(119,179)	(94,519)

29. Other operating income (expenses)

	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Additional revenue	1,427	1,265	1,437	1,279
Revenue from property lease	302	253	302	293
Credit recovery	4,300	10,036	4,319	10,149
Reimbursement of cash difference	252	308	252	308
Cost of disposal of PPE	(3,424)	(1,689)	(3,473)	(1,690)
Other operating income (expenses) (*)	5,582	(74)	7,910	3
Total	8,439	10,099	10,747	10,342

(*) The amount of R\$8,321 related to reimbursement received from insurance companies for goods and PPE items damaged in the flood is included in the Other revenues group.

Notes to quarterly information

September 30, 2024

(In thousands of reais)

grupo panvel**30. Finance income and costs****30.1 Breakdown of finance income and costs**

	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Finance income				
Interest on assets	2,102	2,494	2,036	2,552
Monetary variations	5,079	-	5,175	-
Short-term investment yield	17,247	17,157	21,754	22,216
Financial discounts obtained	1,735	2,892	1,791	2,971
Taxes on finance income	(980)	(1,095)	(1,027)	(1,136)
Fair value of derivative financial instruments	10,852	1,009	10,861	1,049
	36,035	22,457	40,590	27,652

	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Finance costs				
Interest on financing	(35,364)	(39,544)	(35,364)	(39,544)
Interest expenses	(248)	(899)	(267)	(967)
Discounts granted/bonuses	(3,761)	(5,482)	(4,036)	(5,776)
Monetary variation	(13,734)	-	(13,735)	-
Interest on leases	(41,747)	(36,349)	(41,747)	(36,349)
Finance costs	(5,733)	(1,446)	(5,900)	(1,530)
Total	(100,587)	(83,720)	(101,049)	(84,166)

Notes to quarterly information

September 30, 2024

(In thousands of reais)

grupo panvel**31. Transactions with related parties****31.1 Balances and transactions**

The total amounts of transactions carried out by Dimed, through September 30, 2024, with related parties are described below:

	Dimesul Gestão Imobiliária Ltda.		Laboratório Industrial e Farmacêutico Lifar Ltda.	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Trade accounts payable	-	-	6,096	8,187
Related parties - intercompany loans	-	-	(11,127)	-
	Dimesul Gestão Imobiliária Ltda.		Laboratório Industrial e Farmacêutico Lifar Ltda.	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Purchase of goods and services	-	-	37,290	53,113
Revenue from services rendered	1,108	1,592	-	-
Finance costs	-	-	984	-
	Receivables from shareholders			
	09/30/2024	12/31/2023		
Share issue costs (secondary offering)	-	1,330		

Sales transactions between related parties are conducted at amounts agreed by and between the companies, with days sales/payable outstanding of 30 days. The balance of the intercompany loan agreement is restated monthly at the benchmark rate of the Central Bank of Brazil (SELIC).

31.2 Key management personnel compensation

The table below contains information on key management personnel compensation (individual):

	Individual		These amounts are stated under "General and administrative expenses" in the statement of profit or loss and are detailed in Note 28. Management is also part of the Incentive Plan in connection with the Company's shares, created to regulate the possibility of granting incentives through common shares issued by the Company.
	30/09/2024	30/09/2023	
Fixed compensation	5.469	5.443	
Social charges	1.531	1.524	
Equity interest	7.689	5.799	
Total	14.689	12.766	

Notes to quarterly information

September 30, 2024

(In thousands of reais)

grupo panvel

Managing officers were granted the right to receive, free of charge, the proportion of three (3) to five (5) Matching Shares for each common share of the Company, acquired under the Plan ("Own shares"), for which a fair value of R\$3,934 was recorded in 2023, up to the limit established in their respective Private Share Granting Instruments and Adhesion to Dimed's Matching Shares Plan, provided that certain conditions are met. Up to the third quarter of 2024, the Company recognized an amount of R\$4,455 as fair value, which corresponds to the Matching Shares of managing officers. Additional information can be found in Note 24.

32. Insurance coverage

The Company has insurance policies that consider the nature and degree of risks involved. At September 30, 2024, the Company and its subsidiaries had insurance coverage for vehicles, flood, fire, civil liability, cargo transportation and aircraft, among others. The insurance coverage sufficiency is under the responsibility of Company management that considers it adequate to cover losses, if any. The Maximum Indemnification Limits for the main insurance policies are as follows:

Policies	Amounts in thousands of R\$
Vehicle	FIPE Table + Property Damage + Bodily Injury
Fire	R\$630,618
Civil liability	R\$31,200
Transportation	R\$2,000 per transportation
Aircraft	R\$23,844*

(*) Policy issued in US dollar, translated at the average rate (US dollar) of 09/30/2024 (R\$5.4475).

33. Segment reporting

Segment reporting is presented based on the management reports used by the Board of Directors, the board responsible for the Company's strategic decision-making, to manage the business. The Company's segments are divided into Retail, Wholesale and Corporate, which include all administrative expenses, as well as finance income (costs).

The Retail segment has 612 stores that sell more than 15 thousand items among drugs and personal care and beauty products. The Wholesale segment is one of the main distributors of drugs in Brazil and also the pioneer in the country in its segment. Lastly, the Corporate segment includes Wholesale and Retail, as well as subsidiary Lifar (Laboratório Farmacêutico Lifar Ltda.). In addition to adding divisions of cosmetics, drugs and food, Lifar is responsible for the production of major brands in Brazil, as well as products of its own brand Panvel. Subsidiary Dimesul is engaged in the purchase, sale, intermediation, subdivision, lease, rent, management and administration of own or third-party properties, with a view to centralizing and optimizing the management of the Company's properties.

Notes to quarterly information

September 30, 2024

(In thousands of reais)

	Retail		Wholesale		Corporate		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Continuing operations								
Net revenue from sales and services	3,428,535	2,922,458	167,154	316,477	-	-	3,595,689	3,238,935
Cost of goods sold and services rendered	(2,313,380)	(2,009,871)	(134,846)	(228,756)	-	-	(2,448,226)	(2,238,627)
Gross profit	1,115,155	912,587	32,308	87,721	-	-	1,147,463	1,000,308
Selling expenses	-	-	-	-	(902,564)	(795,757)	(902,564)	(795,757)
Administrative expenses	-	-	-	-	(119,179)	(94,519)	(119,179)	(94,519)
Other operating income (expenses), net	-	-	-	-	10,747	10,342	10,747	10,342
Operating income before finance income (costs)	1,115,155	912,587	32,308	87,721	(1,010,996)	(879,934)	136,467	120,374
Finance income (costs)	-	-	-	-	(60,459)	(56,514)	(60,459)	(56,514)
Finance income	-	-	-	-	40,590	27,652	40,590	27,652
Finance costs	-	-	-	-	(101,049)	(84,166)	(101,049)	(84,166)
Operating income before income and social contribution taxes	1,115,155	912,587	32,308	87,721	(1,071,455)	(936,448)	76,008	63,860
Current	-	-	-	-	(9,685)	1,194	(9,685)	1,194
Deferred	-	-	-	-	8,215	(1,163)	8,215	(1,163)
Net income for the period	1,115,155	912,587	32,308	87,721	(1,072,925)	(936,417)	74,538	63,891

Reports and Representations / Report or Summary Report, if any, of the Audit Committee (statutory or not)

Pursuant to the Articles of Incorporation and legal provisions, the Audit Committee of Dimed S.A. Distribuidora de Medicamentos examined the Management Report and the Financial Statements for the quarter ended September 30, 2024. Based on the examinations carried out, considering, furthermore, the unqualified independent auditor's report issued by Ernst & Young Auditores Independentes, dated November 13, 2024, as well as the information and clarifications received over the quarter, the Audit Committee is unanimously of the opinion that the referred to information is fairly presented.

Eldorado do Sul, RS, November 13, 2024.

João Verner Juenemann

Claudio Roberto Ely

Gilberto Carlos Monticelli

Reports and Representations / Officers' Representation on Financial Statements

In accordance with item II of paragraph 1, article 31 of CVM Ruling No. 80 of March 29, 2022, the Executive Board members of Dimed S.A. Distribuidora de Medicamentos, undersigned, represent that they have reviewed, discussed and agreed with the information contained in the Company's Quarterly Information for the quarter ended September 30, 2024.

Eldorado do Sul, RS, November 13, 2024.

Julio Ricardo Mottin Neto
CEO

Roberto Coimbra Santos
Executive Officer

Antônio Carlos Tocchetto Napp
Financial and Investor Relations Officer

Reports and Representations / Officers' Representation on the Independent Auditor's Report

In compliance with the provisions contained in article 31 of CVM Ruling No. 80, the Officers of Dimed S.A. Distribuidora de Medicamentos represent that they have reviewed, discussed and agreed with the opinion expressed in the audit report issued by Ernst & Young Auditores Independentes S.S. on the individual and consolidated financial statements for the quarter ended September 30, 2024.

Eldorado do Sul, RS, November 13, 2024.

Julio Ricardo Mottin Neto
CEO

Roberto Coimbra Santos
Executive Officer

Antônio Carlos Tocchetto Napp
Financial and Investor Relations Officer