

# Quarterly Information – ITR

**Méliuz S.A.**  
On March 31, 2025  
and review report  
on quarterly information



**méliuz**

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(A free translation of the original in Portuguese)

## **Report on review of quarterly information**

To the Board of Directors and Shareholders  
Méliuz S.A.

### **Introduction**

We have reviewed the accompanying parent company and consolidated interim accounting information of Méliuz S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2025, comprising the balance sheet at that date and the statements of income, comprehensive income, changes in shareholders' equity and cash flows for the quarter then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34 - Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily 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 Brazilian and International Standards on Auditing and consequently did 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**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.



Méliuz S.A.

## **Other matters**

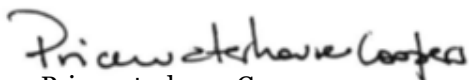
### **Statements of value added**

The quarterly information referred to above includes the parent company and consolidated statements of value added for the quarter ended March 31, 2025. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the quarterly information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

### **Audit and review of prior-year information**

The Quarterly Information Form (ITR) includes comparative accounting information related to the statements of income, changes in shareholders' equity, cash flow and value added for the quarter ended March 31, 2024, extracted from the Quarterly Information Form (ITR) for that quarter, and also the balance sheet as at December 31, 2024 derived from the annual financial statements as at December 31, 2024. The review of the Quarterly Information (ITR) for the quarter ended March 31, 2024 and the audit of the financial statements for the year ended December 31, 2024 were conducted by other auditors, who issued unmodified review and audit reports thereon dated May 9, 2024 and March 11, 2025, respectively.

Belo Horizonte, May 15, 2025

  
PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/F-5

Fábio Abreu de Paula  
Contador CRC 1MG075204/O-0

**Company Information / Capital Structure**

<b>Number of Shares (Units)</b>	<b>Current Quarter 03/31/2025</b>
<b>Paid-In Capital</b>	
Common Shares	87,173,826
Preferred Shares	0
<b>Total</b>	<b>87,173,826</b>
<b>Treasury Shares</b>	
Common Shares	0
Preferred Shares	0
<b>Total</b>	<b>0</b>

**Individual Financial Statements / Balance Sheet – Assets****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 03/31/2025</b>	<b>Prior Year 12/31/2024</b>
1	Total Assets	451,128	445,057
1.01	Current Assets	267,842	277,466
1.01.01	Cash and Cash Equivalents	59,819	26,352
1.01.02	Financial Investments	160,662	209,245
1.01.03	Accounts Receivable	29,649	27,876
1.01.03.01	– Customers	29,538	27,769
1.01.03.02	– Other Receivables	111	107
1.01.03.02.02	Related Parties Receivables	111	107
1.01.06	Recoverable Taxes	12,312	8,330
1.01.06.01	Current Recoverable Taxes	12,312	8,330
1.01.08	Other Current Assets	5,400	5,663
1.01.08.03	Others	5,400	5,663
1.02	Non-current Assets	183,286	167,591
1.02.01	Long-term Receivables	42,011	45,631
1.02.01.07	Deferred Taxes	35,574	39,016
1.02.01.07.01	Deferred Income and Social Contribution Taxes	35,574	39,016
1.02.01.10	Other Non-current Assets	6,437	6,615
1.02.01.10.03	Loans to Related Parties	3,142	3,029
1.02.01.10.05	Other Assets	3,295	3,586
1.02.02	Investments	120,639	100,734
1.02.02.01	Equity Interests	120,639	100,734
1.02.02.01.02	Subsidiaries	120,639	100,734
1.02.03	Property, Plant and Equipment	924	1,093
1.02.03.01	In Use	924	1,093
1.02.04	Intangible Assets	19,712	20,133
1.02.04.01	Intangibles	19,712	20,133
1.02.04.01.02	In Progress	19,712	20,133

**Individual Financial Statements / Balance Sheet – Liabilities****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 03/31/2025</b>	<b>Prior Year 12/31/2024</b>
2	Total Liabilities and Equity	451,128	445,057
2.01	Current Liabilities	67,079	69,357
2.01.01	Social and Labor Obligations	9,841	23,423
2.01.01.02	Labor Obligations	9,841	23,423
2.01.01.02.01	Salaries and Social Charges	9,841	23,423
2.01.02	Suppliers	7,363	7,780
2.01.02.01	Domestic Suppliers	7,363	7,619
2.01.02.02	Foreign Suppliers	0	161
2.01.03	Tax Liabilities	9,665	3,809
2.01.03.01	Federal Taxes	8,883	3,008
2.01.03.01.01	Income and Social Contribution Taxes Payable	2,087	141
2.01.03.01.02	COFINS/PIS	2,130	1,757
2.01.03.01.03	Others	4,666	1,110
2.01.03.03	Municipal Taxes	782	801
2.01.03.03.01	ISSQN	782	801
2.01.05	Other Liabilities	40,210	34,345
2.01.05.02	Others	40,210	34,345
2.01.05.02.04	Cashback Payable	23,626	17,401
2.01.05.02.05	Other Liabilities	6,344	6,704
2.01.05.02.06	Deferred Revenue	5,749	5,749
2.01.05.02.09	Payables from Business Acquisitions	4,491	4,491
2.02	Non-current Liabilities	31,456	33,235
2.02.02	Other Liabilities	7,342	6,924
2.02.02.02	Others	7,342	6,924
2.02.02.02.03	Cashback Payable	485	357
2.02.02.02.04	Payables from Business Acquisitions	6,346	6,164
2.02.02.02.06	Labor and Tax Obligations	511	403
2.02.04	Provisions	2,557	3,316
2.02.04.01	Tax, Labor, Civil and Social Security Provisions	2,557	3,316
2.02.04.01.05	Judicial Provisions	2,557	3,316
2.02.06	Income and Revenue to be Recognized	21,557	22,995
2.02.06.02	Revenue to be Recognized	21,557	22,995
2.03	Shareholders' Equity	352,593	342,465
2.03.01	Paid-in Capital	390,407	390,407
2.03.02	Capital Reserves	-35,401	-35,906
2.03.02.01	Share Premium	-16,758	-16,758
2.03.02.04	Granted Options	22,108	21,603
2.03.02.07	Purchase Option	-40,840	-40,840
2.03.02.08	Subscription Bonus	89	89
2.03.05	Retained Earnings/Accumulated Losses	736	-9,591
2.03.08	Other Comprehensive Income	-3,149	-2,445

**Individual Financial Statements / Statement of Income****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated for the Current Year 01/01/2025 to 03/31/2025</b>	<b>Accumulated for the Prior Year 01/01/2024 to 03/31/2024</b>
3.01	Revenue from Sale of Goods and/or Services	83,140	65,320
3.02	Cost of Goods and/or Services Sold	-71,304	-54,122
3.02.01	Cashback	-47,596	-32,747
3.02.03	Personnel	-12,168	-13,944
3.02.04	Commercial and Marketing	-6,343	-2,060
3.02.05	Software	-2,200	-1,860
3.02.06	Third-party Services	-2,573	-3,139
3.02.07	Depreciation and Amortization	-3,742	-1,680
3.02.08	Other Operating Expenses/Income	3,318	1,308
3.03	Gross Profit	11,836	11,198
3.04	Operating Income/Expenses	-1,936	-628
3.04.06	Equity in Earnings of Subsidiaries	-1,936	-628
3.05	Profit Before Financial Result and Income Taxes	9,900	10,570
3.06	Financial Result	5,956	9,664
3.06.01	Financial Income	6,529	16,848
3.06.02	Financial Expenses	-573	-7,184
3.07	Profit Before Income Tax	15,856	20,234
3.08	Income and Social Contribution Taxes	-5,529	0
3.08.01	Current	-2,087	0
3.08.02	Deferred	-3,442	0
3.09	Net Income from Continuing Operations	10,327	20,234
3.11	Net Profit/Loss for the Period	10,327	20,234
3.99	Earnings per Share (BRL/share)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Common Shares (ON)	0.12	0.23
3.99.02	Diluted Earnings per Share		
3.99.02.01	Common Shares (ON)	0.12	0.23

**Individual Financial Statements / Statement of Comprehensive Income****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated for the Current Year 01/01/2025 to 03/31/2025</b>	<b>Accumulated for the Prior Year 01/01/2024 to 03/31/2024</b>
4.01	Net Income for the Period	10,327	20,234
4.02	Other Comprehensive Income	-704	92
4.03	Comprehensive Income for the Period	9,623	20,326

**Individual Financial Statements / Statement of Cash Flows (Indirect Method)****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated for the Current Year 01/01/2025 to 03/31/2025</b>	<b>Accumulated for the Prior Year 01/01/2024 to 03/31/2024</b>
6.01	Net Cash from Operating Activities	10,958	16,986
6.01.01	Cash Generated from Operations	72,195	66,285
6.01.01.01	Net Income before Income and Social Contribution Taxes	15,856	20,234
6.01.01.02	Depreciation and Amortization	3,742	2,243
6.01.01.03	Gain or Loss on Disposal of Property, Plant and Equipment	130	62
6.01.01.06	Net Interest and Yield	364	7,301
6.01.01.07	Provision for Doubtful Accounts	0	-14
6.01.01.08	Equity in Earnings	1,936	65
6.01.01.11	Share-based Compensation	505	1,479
6.01.01.12	Recognition of Deferred Revenue	-1,438	-1,437
6.01.01.13	Provisions for Legal, Tax and Labor Risks	-759	-459
6.01.01.17	Net Cashback Provision	51,859	36,811
6.01.02	Changes in Assets and Liabilities	-61,237	-49,299
6.01.02.01	Accounts Receivable from Customers	-1,769	21,761
6.01.02.02	Recoverable Taxes	-3,982	-2,225
6.01.02.03	Other Current Assets	506	-1,305
6.01.02.04	Receivables from Related Parties	-4	0
6.01.02.05	Suppliers	-417	1,469
6.01.02.06	Labor and Tax Obligations	-9,564	-23,129
6.01.02.07	Cashback Paid	-45,506	-43,914
6.01.02.08	Income Tax and Social Contribution Paid	-141	-1,359
6.01.02.09	Other Liabilities	-360	-597
6.02	Net Cash from Investing Activities	22,509	-10,818
6.02.01	Additions to Property, Plant and Equipment	0	-4
6.02.02	Proceeds from Sale of Property, Plant and Equipment	0.00	44.00
6.02.03	Additions to Intangibles	-3,282.00	-2,554.00
6.02.07	Increase in Securities and Financial Assets	-3,617.00	-101,789.00
6.02.08	Decrease in Securities and Financial Assets	52,005	93,485
6.02.09	Capital Advance	-24,000	0
6.02.10	Dividend Income	1,455	0
6.02.11	Loans and Receivables	-52	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	33,467	6,168
6.05.01	Opening Balance of Cash and Cash Equivalents	26,352	55,929
6.05.02	Closing Balance of Cash and Cash Equivalents	59,819	62,097

**Individual Financial Statements / Statement of Changes in Equity 01/01/2025 to 03/31/2025****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Paid-in Capital</b>	<b>Capital Reserves, Granted Stock Options and Treasury Shares</b>	<b>Earnings Reserves</b>	<b>Retained Earnings/ Accumulated Deficit</b>	<b>Other Comprehensive Income</b>	<b>Shareholders' Equity</b>
5.01	Opening Balances	390,407	-35,906	0	-9,591	-2,445	342,465
5.02	Prior Year Adjustments	0	0	0	0	0	0
5.03	Adjusted Opening Balances	390,407	-35,906	0	-9,591	-2,445	342,465
5.04	Capital Transactions with Shareholders	0	505	0	0	0	505
5.04.03	Recognized Granted Options	0	505	0	0	0	505
5.05	Total Comprehensive Income	0	0	0	10,327	-704	9,623
5.05.01	Net Income for the Period	0	0	0	10,327	0	10,327
5.05.02	Other Comprehensive Income	0	0	0	0	-704	-704
5.05.02.04	Currency Translation Adjustments	0	0	0	0	-704	-704
5.06	Internal Equity Changes	0	0	0	0	0	0
5.07	Closing Balances	390,407	-35,401	0	736	-3,149	352,593

**Individual Financial Statements / Statement of Changes in Equity 01/01/2025 to 03/31/2025****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Paid-in Capital</b>	<b>Capital Reserves, Granted Stock Options and Treasury Shares</b>	<b>Earnings Reserves</b>	<b>Retained Earnings/ Accumulated Deficit</b>	<b>Other Comprehensive Income</b>	<b>Shareholders' Equity</b>
5.01	Opening Balances	920,482	-31,013	0	-109,555	-3,435	776,479
5.02	Prior Year Adjustments	0	0	0	0	0	0
5.03	Adjusted Opening Balances	920,482	-31,013	0	-109,555	-3,435	776,479
5.04	Capital Transactions with Shareholders	-100,079	-6,365	0	107,923	0	1,479
5.04.01	Capital Increase	7,844	-7,844	0	0	0	0
5.04.03	Recognized Granted Options	0	1,479	0	0	0	1,479
5.04.08	Capital Reduction	-107,923	0	0	107,923	0	0
5.05	Total Comprehensive Income	0	0	0	20,234	92	20,326
5.05.01	Net Income for the Period	0	0	0	20,234	0	20,234
5.05.02	Other Comprehensive Income	0	0	0	0	92	92
5.05.02.04	Currency Translation Adjustments	0	0	0	0	92	92
5.06	Internal Equity Changes	0	0	0	0	0	0
5.07	Closing Balances	820,403	-37,378	0	18,602	-3,343	798,284

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

<b>Code</b>	<b>Description</b>	<b>Accumulated for the Current Year 01/01/2025 to 03/31/2025</b>	<b>Accumulated for the Prior Year 01/01/2024 to 03/31/2024</b>
7.01	Revenue	97,195	74,627
7.01.01	Sales of Goods, Products and Services	92,853	72,895
7.01.02	Other Revenues	4,342	1,746
7.01.04	Provision/Reversal for Doubtful Accounts	0	-14
7.02	Inputs Acquired from Third Parties	-64,729	-44,733
7.02.01	Cost of Goods, Products and Services Sold	-51,800	-36,810
7.02.02	Materials, Energy, Third-party Services and Others	-9,563	-5,445
7.02.04	Others	-3,366	-2,478
7.02.04.01	Infrastructure Expenses	-2,586	-2,071
7.02.04.02	Other	-780	-407
7.03	Gross Value Added	32,466	29,894
7.04	Retentions	-3,742	-2,243
7.04.01	Depreciation, Amortization and Depletion	-3,742	-2,243
7.05	Net Value Added Generated	28,724	27,651
7.06	Value Added Received in Transfer	4,593	16,783
7.06.01	Equity in Earnings of Subsidiaries	-1,936	-65
7.06.02	Financial Income	6,529	16,848
7.07	Total Value Added to Distribute	33,317	44,434
7.08	Distribution of Value Added	33,317	44,434
7.08.01	Personnel	10,515	12,102
7.08.01.01	Direct Compensation	5,935	5,834
7.08.01.02	Benefits	4,052	5,846
7.08.01.03	FGTS (Government Severance Indemnity Fund)	528	422
7.08.02	Taxes, Fees and Contributions	11,885	4,886
7.08.02.01	Federal	10,028.00	3,428.00
7.08.02.03	Municipal	1,857.00	1,458.00
7.08.03	Remuneration of Third-party Capital	590.00	7,212.00
7.08.03.01	Interest	391	7,058
7.08.03.02	Rentals	2	0
7.08.03.03	Others	197	154
7.08.04	Remuneration of Equity	10,327	20,234
7.08.04.03	Retained Earnings/Loss for the Period	10,327	20,234

**Consolidated Financial Statements / Balance Sheet – Assets****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 03/31/2025</b>	<b>Prior Year 12/31/2024</b>
1	Total Assets	486,791	486,794
1.01	Current Assets	308,869	326,207
1.01.01	Cash and Cash Equivalents	70,022	37,365
1.01.02	Financial Investments	160,768	209,506
1.01.03	Accounts Receivable	40,663	40,101
1.01.03.01	Customers	40,663	40,101
1.01.06	Recoverable Taxes	13418	8832
1.01.06.01	Current Recoverable Taxes	13418	8832
1.01.08	Other Current Assets	23,998	30,403
1.01.08.03	Others	23,998	30,403
1.01.08.03.01	Crypto Assets Custody	17,294	23,281
1.01.08.03.03	Other Assets	6,704	7,122
1.02	Non-current Assets	177,922	160,587
1.02.01	Long-term Receivables	41,994	45,519
1.02.01.07	Deferred Taxes	35,617	39,016
1.02.01.07.01	Deferred Income and Social Contribution Taxes	35,617	39,016
1.02.01.10	Other Non-current Assets	6,377	6,503
1.02.01.10.03	Loans to Related Parties	3,142	3,029
1.02.01.10.05	Other Assets	3,235	3,474
1.02.02	Investments	2,901	2,901
1.02.03	Property, Plant and Equipment	1,235	1,466
1.02.03.01	In Use	1,066	1,254
1.02.03.02	Right-of-use Asset under Lease	169	212
1.02.04	Intangible Assets	131792	110,701
1.02.04.01	Intangibles	131,792	110,701
1.02.04.01.02	In Progress	131,792	110,701

**Consolidated Financial Statements / Balance Sheet – Liabilities****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 03/31/2025</b>	<b>Prior Year 12/31/2024</b>
2	Total Liabilities and Equity	486,791	486,794
2.01	Current Liabilities	92,210	101,379
2.01.01	Social and Labor Obligations	12,856	26,415
2.01.01.02	Labor Obligations	12,856	26,415
2.01.01.02.01	Salaries and Social Charges	12,856	26,415
2.01.02	Suppliers	9,780	10,533
2.01.02.01	Domestic Suppliers	8,150	8,076
2.01.02.02	Foreign Suppliers	1,630	2,457
2.01.03	Tax Liabilities	10,648	5,187
2.01.03.01	Federal Taxes	9,789	4,291
2.01.03.01.01	Income and Social Contribution Taxes Payable	2,470	756
2.01.03.01.02	COFINS/PIS	2,502	1,954
2.01.03.01.03	Others	4,817	1,581
2.01.03.03	Municipal Taxes	859	896
2.01.03.03.01	ISSQN	859	896
2.01.04	Loans and Financing	165	166
2.01.04.03	Lease Liabilities	165	166
2.01.04.03.01	Lease Payable	165	166
2.01.05	Other Liabilities	58,761	59,078
2.01.05.02	Others	58,761	59,078
2.01.05.02.04	Cashback Payable	24,443	18,235
2.01.05.02.05	Other Liabilities	6,660	7,322
2.01.05.02.06	Crypto Asset Custody	17,294	23,281
2.01.05.02.07	Deferred Revenue	5,873	5,749
2.01.05.02.11	Payables from Business Acquisitions	4,491	4,491
2.02	Non-current Liabilities	36,176	35,945
2.02.01	Loans and Financing	17	60
2.02.01.03	Lease Liabilities	17	60
2.02.01.03.01	Lease Payable	17	60
2.02.02	Other Liabilities	9,795	9,430
2.02.02.02	Others	9,795	9,430
2.02.02.02.03	Cashback Payable	2,936	2,861
2.02.02.02.04	Payables from Business Acquisitions	6,346	6,164
2.02.02.02.06	Labor and Tax Obligations	511	403
2.02.02.02.07	Other Liabilities	2	2
2.02.03	Deferred Taxes	2,159	55
2.02.03.01	Deferred Income and Social Contribution Taxes	2,159	55
2.02.04	Provisions	2,648	3,405
2.02.04.01	Legal, Tax, Labor and Social Security Provisions	2,648	3,405
2.02.04.01.05	Provisions for Legal Proceedings	2,648	3,405
2.02.06	Earnings and Revenue to be Recognized	21,557	22,995
2.02.06.02	Revenue to be Recognized	21,557	22,995
2.03	Consolidated Shareholders' Equity	358,405	349,470
2.03.01	Paid-in Capital	390,407	390,407
2.03.02	Capital Reserves	-35,401	-35,906

**Consolidated Financial Statements / Balance Sheet – Liabilities****(in BRL thousand)**

2.03.02.01	Share Premium	-16,758	-16,758
2.03.02.04	Granted Options	22,108	21,603
2.03.02.07	Purchase Option	-40,840	-40,840
2.03.02.08	Subscription Bonus	89	89
2.03.05	Retained Earnings/Accumulated Losses	736	-9,591
2.03.08	Other Comprehensive Income	-3,149	-2,445
2.03.09	Non-controlling Interests	5,812	7,005

**Consolidated Financial Statements / Statement of Income****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated for the Current Year 01/01/2025 to 03/31/2025</b>	<b>Accumulated for the Prior Year 01/01/2024 to 03/31/2024</b>
3.01	Revenue from Sale of Goods and/or Services	100,399	82,412
3.02	Cost of Goods and/or Services Sold	-89,180	-79,480
3.02.01	Cashback	-48,273	-33,937
3.02.03	Personnel	-16,877	-18,667
3.02.04	Advertising and Marketing	-11,725	-6,135
3.02.05	Software	-2,815	-2,457
3.02.06	Third-party Services	-3,329	-3,682
3.02.07	Depreciation and Amortization	-4,573	-2,832
3.02.08	Other Income (Expenses), Net	387	-11,770
3.02.09	Impairment Losses	-1,975	0
3.03	Gross Profit	11,219	2,932
3.05	Profit Before Financial Result and Income Taxes	11,219	2,932
3.06	Financial Result	6,114	17,020
3.06.01	Financial Income	6,753	17,129
3.06.02	Financial Expenses	-639	-109
3.07	Profit Before Income Taxes	17,333	19,952
3.08	Income and Social Contribution Taxes	-7,329	-872
3.08.01	Current	-7,329	-872
3.09	Net Income from Continuing Operations	10,004	19,080
3.11	Consolidated Net Profit (Loss) for the Period	10,004	19,080
3.11.01	Attributable to Controlling Shareholders	10,327	20,234
3.11.02	Attributable to Non-controlling Interests	-323	-1,154

**Consolidated Financial Statements / Statement of Comprehensive Income****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated for the Current Year 01/01/2025 to 03/31/2025</b>	<b>Accumulated for the Prior Year 01/01/2024 to 03/31/2024</b>
4.01	Consolidated Net Income for the Period	10,004	19,080
4.02	Other Comprehensive Income	3,990	176
4.03	Consolidated Comprehensive Income for the Period	13,994	19,256
4.03.01	Attributable to Controlling Shareholders	9,623	20,326
4.03.02	Attributable to Non-controlling Interests	4,371	-1,070

**Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)****(in BRL thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated for the Current Year 01/01/2025 to 03/31/2025</b>	<b>Accumulated for the Prior Year 01/01/2024 to 03/31/2024</b>
6.01	Net Cash from Operating Activities	7,674	14,784
6.01.01	Cash Generated from Operations	69,827	59,045
6.01.01.01	Net Income before Income and Social Contribution Taxes	17,333	19,952
6.01.01.02	Depreciation and Amortization	4,573	2,832
6.01.01.03	Gain or Loss on Disposal of Assets	130	62
6.01.01.06	Interest and Net Income	124	136
6.01.01.07	Provision for Doubtful Accounts	-213	-68
6.01.01.11	Share-based Compensation	505	1,479
6.01.01.12	Recognition of Deferred Revenue	-1,449	-1,518
6.01.01.13	Provisions for Legal, Tax and Labor Risks	-757	-490
6.01.01.16	Asset Impairment	1,975	0
6.01.01.17	Net Cashback Provision	52,536	36,725
6.01.01.18	Currency Translation Adjustment and Others	-4,930	-65
6.01.02	Changes in Assets and Liabilities	-62,153	-44,261
6.01.02.01	Accounts Receivable from Customers	-975	12,071
6.01.02.02	Recoverable Taxes	-4,592	-2,472
6.01.02.03	Other Current Assets	693	15,072
6.01.02.05	Suppliers	-726	1,212
6.01.02.06	Labor and Tax Obligations	-9,696	-23,281
6.01.02.07	Cashback Paid	-46,253	-43,914
6.01.02.08	Income and Social Contribution Taxes Paid	-75	-2,421
6.01.02.09	Other Liabilities	-662	-519
6.01.02.10	Lease Interest Payments	-2	-9
6.01.02.14	Deferred Revenue	135	0
6.02	Net Cash from Investing Activities	21,034.00	-9,330.00
6.02.01	Additions to Property, Plant and Equipment	0.00	-11.00
6.02.02	Proceeds from Sale of Property, Plant and Equipment	0.00	44.00
6.02.03	Additions to Intangible Assets	-27,652	-2,554
6.02.07	Increase in Securities and Financial Assets	-3,617	-101,289
6.02.08	Decrease in Securities and Financial Assets	52,355	94,480
6.02.09	Loans and Receivables	-52	0
6.03	Net Cash from Financing Activities	-41	-89
6.03.01	Payment of Loans and Lease Liabilities	-41	-89
6.04	Foreign Exchange Effect on Cash and Equivalents	3,990	176
6.05	Increase (Decrease) in Cash and Cash Equivalents	32,657	5,541
6.05.01	Opening Balance of Cash and Cash Equivalents	37,365	69,361
6.05.02	Closing Balance of Cash and Cash Equivalents	70,022	74,902

**Consolidated Financial Statements / Statement of Changes in Equity 01/01/2025 to 03/31/2025****(in BRL thousand)**

Code	Description	Paid-in Capital	Capital Reserves, Granted Stock Options and Treasury Shares	Earnings Reserves	Retained Earnings/ Accumulated Deficit	Other Comprehensive Income	Shareholders' Equity	Non- controlling Interest	Shareholders' Equity Consolidated
5.01	Opening Balances	390,407	-35,906	0	-9,591	-2,445	342,465	7,005	349,470
5.02	Prior Year Adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	390,407	-35,906	0	-9,591	-2,445	342,465	7,005	349,470
5.04	Capital Transactions with Shareholders	0	505	0	0	0	505	0	505
5.04.03	Recognized Granted Options	0	505	0	0	0	505	0	505
5.05	Total Comprehensive Income	0	0	0	10,327	-704	9,623	4,371	13,994
5.05.01	Net Income for the Period	0	0	0	10,327	0	10,327	-323	10,004
5.05.02	Other Comprehensive Income	0	0	0	0	-704	-704	4,694	3,990
5.05.02.04	Currency Translation Adjustments	0	0	0	0	-704	-704	4,694	3,990
5.06	Internal Equity Changes	0	0	0	0	0	0	-5,564	-5,564
5.06.01	Reserve Appropriations	0	0	0	0	0	0	-5,564	-5,564
5.07	Closing Balances	390,407	-35,401	0	736	-3,149	352,593	5,812	358,405

**Consolidated Financial Statements / Statement of Changes in Equity 01/01/2025 to 03/31/2025****(in BRL thousand)**

Code	Description	Paid-in Capital	Capital Reserves, Granted Stock Options and Treasury Shares	Earnings Reserves	Retained Earnings/ Accumulated Deficit	Other Comprehensive Income	Shareholders' Equity	Non- controlling Interest	Shareholders' Equity Consolidated
5.01	Opening Balances	920,482	-31,013	0	-109,555	-3,435	776,479	6,008	782,487
5.02	Prior Year Adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	920,482	-31,013	0	-109,555	-3,435	776,479	6,008	782,487
5.04	Capital Transactions with Shareholders	-100,079	-6,365	0	107,923	0	1,479	0	1,479
5.04.01	Capital Increase	7,844	-7,844	0	0	0	0	0	0
5.04.03	Recognized Granted Options	0	1,479	0	0	0	1,479	0	1,479
5.04.08	Capital Reduction	-107,923	0	0	107,923	0	0	0	0
5.05	Total Comprehensive Income	0	0	0	20,234	92	20,326	-1,070	19,256
5.05.01	Net Income for the Period	0	0	0	20,234	0	20,234	-1,154	19,080
5.05.02	Other Comprehensive Income	0	0	0	0	92	92	84	176
5.05.02.04	Currency Translation Adjustments	0	0	0	0	92	92	84	176
5.06	Internal Equity Changes	0	0	0	0	0	0	0	0
5.07	Closing Balances	820,403	-37,378	0	18,602	-3,343	798,284	4,938	803,222

## Consolidated Financial Statements / Statement of Value Added

(in BRL thousand)

Code	Description	Accumulated for the Current Year 01/01/2025 to 03/31/2025	Accumulated for the Prior Year 01/01/2024 to 03/31/2024
7.01	Revenues	115,610	92,600
7.01.01	Sales of Goods, Products and Services	111,477	90,912
7.01.02	Other Revenues	4,346	1,756
7.01.04	Provision/Reversal for Doubtful Accounts	-213	-68
7.02	Inputs Acquired from Third Parties	-76,747	-64,095
7.02.01	Cost of Goods, Products and Services Sold	-52,478	-38,001
7.02.02	Materials, Energy, Third-party Services and Others	-15,704	-10,067
7.02.03	Loss/Recovery of Asset Values	-1,975	0
7.02.04	Others	-6,590	-16,027
7.02.04.01	Infrastructure Expenses	-3,497	-2,848
7.02.04.02	Other	-3,093	-13,179
7.03	Gross Value Added	38,863	28,505
7.04	Retentions	-4,573	-2,832
7.04.01	Depreciation, Amortization and Depletion	-4,573	-2,832
7.05	Net Value Added Generated	34,290	25,673
7.06	Value Added Received in Transfer	6,753	17,129
7.06.02	Financial Income	6,753	17,129
7.07	Total Value Added to Distribute	41,043	42,802
7.08	Distribution of Value Added	41,043	42,802
7.08.01	Personnel	14,478	16,025
7.08.01.01	Direct Remuneration	9,017	9,035
7.08.01.02	Benefits	4,749	6,379
7.08.01.03	FGTS (Severance Fund)	712	611
7.08.02	Taxes, Fees and Contributions	15,842	7,504
7.08.02.01	Federal	13,727.00	5,772.00
7.08.02.02	State	2.00	0.00
7.08.02.03	Municipal	2,113.00	1,732.00
7.08.03	Remuneration of Third-party Capital	719	193
7.08.03.01	Interest	457	-29
7.08.03.02	Rentals	65	56
7.08.03.03	Others	197	166
7.08.04	Remuneration of Equity	10,004	19,080
7.08.04.03	Retained Earnings/Loss for the Period	10,327	20,234
7.08.04.04	Non-controlling Interests in Retained Earnings	-323	-1,154

# Méliuz S.A.

## Balance Sheet In thousands of Reais

	Notes	Parent Company		Consolidated	
		March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
<b>Assets</b>					
Current assets					
Cash and cash equivalents	3.a	59,819	26,352	70,022	37,365
Trade accounts receivable	4	29,538	27,769	40,663	40,101
Marketable securities	3.b	160,662	209,245	160,768	209,506
Recoverable taxes	5	12,312	8,330	13,418	8,832
Bitcoin custody	21	-	-	17,294	23,281
Amounts receivable from related parties	6.1	111	107	-	-
Other assets		5,400	5,663	6,704	7,122
<b>Total current assets</b>		<b>267,842</b>	<b>277,466</b>	<b>308,869</b>	<b>326,207</b>
Non-current assets					
Long-term receivables					
Deferred taxes	13.b	35,574	39,016	35,617	39,016
Loans and contracts receivable	6.1	3,142	3,029	3,142	3,029
Other assets		3,295	3,586	3,235	3,474
<b>Total long-term assets</b>		<b>42,011</b>	<b>45,631</b>	<b>41,994</b>	<b>45,519</b>
Investments	7	120,639	100,734	2,901	2,901
Property and equipment		924	1,093	1,066	1,254
Commercial leasing – right of use		-	-	169	212
Intangible assets	8	19,712	20,133	131,792	110,701
<b>Total non-current assets</b>		<b>183,286</b>	<b>167,591</b>	<b>177,922</b>	<b>160,587</b>
<b>Total assets</b>		<b>451,128</b>	<b>445,057</b>	<b>486,791</b>	<b>486,794</b>

# Méliuz S.A.

## Balance Sheet

In thousands of Reais (continued)

	Notes	Parent Company		Consolidated	
		March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
<b>Liabilities</b>					
Current liabilities					
Suppliers	10	7,363	7,780	9,780	10,533
Labor and tax obligations	11	17,419	27,091	21,034	30,846
Income tax and social contribution payable	13.a	2,087	141	2,470	756
Provision for cashback	12	23,626	17,401	24,443	18,235
Leases payable		-	-	165	166
Bitcoin custody	21	-	-	17,294	23,281
Deferred income	9	5,749	5,749	5,873	5,749
Accounts payable on companies acquisitions	14.b	4,491	4,491	4,491	4,491
Other liabilities		6,344	6,704	6,660	7,322
<b>Total current liabilities</b>		<b>67,079</b>	<b>69,357</b>	<b>92,210</b>	<b>101,379</b>
Non-current liabilities					
Leases payable		-	-	17	60
Provision for cashback	12	485	357	2,936	2,861
Deferred taxes	13.b	-	-	2,159	55
Labor and tax obligations	11	511	403	511	403
Accounts payable on companies acquisitions	14.a	6,346	6,164	6,346	6,164
Deferred income	9	21,557	22,995	21,557	22,995
Provisions for tax, civil and labor risks	16	2,557	3,316	2,648	3,405
Other liabilities		-	-	2	2
<b>Total non-current liabilities</b>		<b>31,456</b>	<b>33,235</b>	<b>36,176</b>	<b>35,945</b>
<b>Total liabilities</b>		<b>98,535</b>	<b>102,592</b>	<b>128,386</b>	<b>137,324</b>
Shareholders' equity					
Share capital	15	390,407	390,407	390,407	390,407
Capital reserve		(35,401)	(35,906)	(35,401)	(35,906)
Other comprehensive income		(3,149)	(2,445)	(3,149)	(2,445)
Accrued profit (loss)		736	(9,591)	736	(9,591)
Shareholders' equity attributed to controlling shareholders		352,593	342,465	352,593	342,465
Shareholders' equity attributed to non-controlling shareholders		-	-	5,812	7,005
<b>Total Shareholders' equity</b>		<b>352,593</b>	<b>342,465</b>	<b>358,405</b>	<b>349,470</b>
<b>Total liabilities and shareholders' equity</b>		<b>451,128</b>	<b>445,057</b>	<b>486,791</b>	<b>486,794</b>

The accompanying notes are an integral part of these individual and consolidated financial statements.

## Méliuz S.A.

### Statement of income

#### Three-month period ended March 31

In thousands of Reais, except basic and diluted earnings per share

	Notes	Parent Company		Consolidated	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Net operating revenue	17	83,140	65,320	100,399	82,412
Operational costs and expenses					
Cashback		(47,596)	(32,747)	(48,273)	(33,937)
Personnel		(12,168)	(13,944)	(16,877)	(18,667)
Publicity And Advertising		(6,343)	(2,060)	(11,725)	(6,135)
Software		(2,200)	(1,860)	(2,815)	(2,457)
Third-party services		(2,573)	(3,139)	(3,329)	(3,682)
Depreciation and amortization		(3,742)	(1,680)	(4,573)	(2,832)
Assets impairment		-	-	(1,975)	-
Other income (expenses), net		3,318	1,308	387	(11,770)
		<u>(71,304)</u>	<u>(54,122)</u>	<u>(89,180)</u>	<u>(79,480)</u>
Gross profit		<u>11,836</u>	<u>11,198</u>	<u>11,219</u>	<u>2,932</u>
Income from shareholding	7	<u>(1,936)</u>	<u>(628)</u>	<u>-</u>	<u>-</u>
Income before financial result and taxes		<u>9,900</u>	<u>10,570</u>	<u>11,219</u>	<u>2,932</u>
Financial income	18	<u>6,529</u>	<u>16,848</u>	<u>6,753</u>	<u>17,129</u>
Financial expenses	18	<u>(573)</u>	<u>(7,184)</u>	<u>(639)</u>	<u>(109)</u>
Financial results	18	<u>5,956</u>	<u>9,664</u>	<u>6,114</u>	<u>17,020</u>
Result before income taxes		<u>15,856</u>	<u>20,234</u>	<u>17,333</u>	<u>19,952</u>
Current and deferred income tax and social contribution	13	<u>(5,529)</u>	<u>-</u>	<u>(7,329)</u>	<u>(872)</u>
Net income for the period		<u>10,327</u>	<u>20,234</u>	<u>10,004</u>	<u>19,080</u>
Net income (loss) for the period attributable to:					
Non-controlling shareholders		<u>-</u>	<u>-</u>	<u>(323)</u>	<u>(1,154)</u>
Controlling shareholders		<u>-</u>	<u>-</u>	<u>10,327</u>	<u>20,234</u>
Basic earnings per share (in BRL)	15.d	<u>0.12</u>	<u>0.23</u>	<u>-</u>	<u>-</u>
Diluted earnings per share (in BRL)	15.d	<u>0.12</u>	<u>0.23</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these individual and consolidated financial statements.

## Méliuz S.A.

### Statement of comprehensive income Three-month period ended March 31 In thousands of Reais

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	Parent Company		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Net income for the period	10,327	20,234	10,004	19,080
Other comprehensive income				
Currency exchange adjustment of foreign subsidiaries	(704)	92	3,990	176
Total comprehensive income for the period	<u>9,623</u>	<u>20,326</u>	<u>13,994</u>	<u>19,256</u>
Comprehensive result of the period assignable to:				
Controlling shareholders	-	-	9,623	20,326
Non-controlling shareholders	-	-	4,371	(1,070)

The accompanying notes are an integral part of these individual and consolidated financial statements.

## Méliuz S.A.

### Statement of changes in shareholders' equity Three-month period ended March 31 In thousands of Reais

	<u>Capital Reserve</u>						<u>Total</u>	<u>Non-controlling shareholders' interests</u>	<u>Total shareholders' equity</u>
	<u>Share capital</u>	<u>Goodwill on issuance of shares</u>	<u>Options granted</u>	<u>Other reserves</u>	<u>Other comprehensive income</u>	<u>Accrued profit (loss)</u>			
<b>Balances as of December 31, 2023</b>	920,482	(16,758)	18,652	(32,907)	(3,435)	(109,555)	776,479	6,008	782,487
Paid-up capital	7,844	-	-	(7,844)	-	-	-	-	-
Reduction of share capital	(107,923)	-	-	-	-	107,923	-	-	-
Net profit (loss) for the period	-	-	-	-	-	20,234	20,234	(1,154)	19,080
Options granted	-	-	1,479	-	-	-	1,479	-	1,479
Currency exchange adjustment	-	-	-	-	92	-	92	84	176
<b>Balances as of March 31, 2024</b>	820,403	(16,758)	20,131	(40,751)	(3,343)	18,602	798,284	4,938	803,222
<b>Balances as of December 31, 2024</b>	390,407	(16,758)	21,603	(40,751)	(2,445)	(9,591)	342,465	7,005	349,470
Net profit (loss) for the period	-	-	-	-	-	10,327	10,327	(323)	10,004
Options granted	-	-	505	-	-	-	505	-	505
Currency exchange adjustment	-	-	-	-	(704)	-	(704)	4,694	3,990
Profit reserve	-	-	-	-	-	-	-	(5,564)	(5,564)
<b>Balances as of March 31, 2025</b>	390,407	(16,758)	22,108	(40,751)	(3,149)	736	352,593	5,812	358,405

The accompanying notes are an integral part of these individual and consolidated financial statements.

# Méliuz S.A.

## Statement of cash flows Three-month period ended March 31 In thousands of Reais

	Parent Company		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
<b>Operating activities</b>				
Earnings before income taxes	15,856	20,234	17,333	19,952
<b>Adjustments for:</b>				
Depreciation and amortization	3,742	2,243	4,573	2,832
Gain (loss) or write-off of property and equipment and intangible assets	130	62	130	62
Net income and interest	364	7,301	124	136
Provision for losses expected from credit	-	(14)	(213)	(68)
Results from equity interests	1,936	65	-	-
Employee benefits with shares options	505	1,479	505	1,479
Appropriation of deferred revenue	(1,438)	(1,437)	(1,449)	(1,518)
Provision for cashback, net	51,859	36,811	52,536	36,725
Provisions for tax, civil and labor risks, net	(759)	(459)	(757)	(490)
Assets impairment	-	-	1,975	-
Currency exchange adjustment and others	-	-	(4,930)	(65)
<b>Adjusted result</b>	72,195	66,285	69,827	59,045
<b>Changes in assets and liabilities:</b>				
Trade accounts receivable	(1,769)	21,761	(975)	12,071
Recoverable taxes	(3,982)	(2,225)	(4,592)	(2,472)
Other assets	506	(1,305)	693	15,072
Amounts receivable from related parties	(4)	-	-	-
Suppliers	(417)	1,469	(726)	1,212
Deferred income	-	-	135	-
Labor and tax obligations	(9,564)	(23,129)	(9,696)	(23,281)
Cashback paid	(45,506)	(43,914)	(46,253)	(43,914)
Other liabilities	(360)	(597)	(662)	(519)
<b>Net cash generated by operational activities</b>	11,099	18,345	7,751	17,214
IRPJ and CSLL paid	(141)	(1,359)	(75)	(2,421)
Payment of interest on leases	-	-	(2)	(9)
<b>Net cash generated by operational activities</b>	10,958	16,986	7,674	14,784
<b>Investment activities</b>				
Additions to property and equipment	-	(4)	-	(11)
Receipt from sale of property and equipment	-	44	-	44
Additions to intangible	(3,282)	(2,554)	(27,652)	(2,554)
Advance for future capital increase	(24,000)	-	-	-
Investments in marketable securities	(3,617)	(101,789)	(3,617)	(101,289)
Reduction in marketable securities	52,005	93,485	52,355	94,480
Receipt of results distribution	1,455	-	-	-
Loans and contracts receivable	(52)	-	(52)	-
<b>Net cash generated by (used in) investment activities</b>	22,509	(10,818)	21,034	(9,330)
<b>Financing activities</b>				
Loan and lease payments	-	-	(41)	(89)
<b>Net cash used in financing activities</b>	-	-	(41)	(89)
Effect of exchange variation on exchange adjustment	-	-	3990	176
<b>Net change in cash and cash equivalents</b>	33,467	6,168	32,657	5,541
<b>Cash and cash equivalents</b>				
At the beginning of the period	26,352	55,929	37,365	69,361
At the end of the period	59,819	62,097	70,022	74,902
<b>Net change in cash and cash equivalents</b>	33,467	6,168	32,657	5,541

The accompanying notes are an integral part of these individual and consolidated financial statements.

# Méliuz S.A.

## Statement of Value Added Three-month period ended March 31 In thousands of Reais

	Parent Company		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Revenues				
Gross service revenues	92,853	72,895	111,477	90,912
Other revenues	4,342	1,746	4,346	1,756
Provision for losses expected from credit	-	(14)	(213)	(68)
	97,195	74,627	115,610	92,600
Inputs purchased from third parties				
Cashback	(51,800)	(36,810)	(52,478)	(38,001)
Third-party services	(9,563)	(5,445)	(15,704)	(10,067)
Infrastructure	(2,586)	(2,071)	(3,497)	(2,848)
Assets impairment	-	-	(1,975)	-
Others	(780)	(407)	(3,093)	(13,179)
	(64,729)	(44,733)	(76,747)	(64,095)
Gross value added	32,466	29,894	38,863	28,505
Depreciation and amortization	(3,742)	(2,243)	(4,573)	(2,832)
Net value added produced	28,724	27,651	34,290	25,673
Value added received in transfer	4,593	16,783	6,753	17,129
Income from shareholding	(1,936)	(65)	-	-
Financial income and exchange variation	6529	16,848	6,753	17,129
Total value added to distribute	33,317	44,434	41,043	42,802
Distribution of the value added				
Personnel	10,515	12,102	14,478	16,025
Direct compensation	5,935	5,834	9,017	9,035
Benefits	4,052	5,846	4,749	6,379
FGTS	528	422	712	611
Taxes, fees and contributions	11,885	4,886	15,842	7,504
Federal	10,028	3,428	13,727	5,772
State	-	-	2	-
Municipal	1,857	1,458	2,113	1,732
Remuneration of third-party capital	590	7,212	719	193
Interests	391	7,058	457	(29)
Rentals	2	-	65	56
Others	197	154	197	166
Remuneration of equity capital	10,327	20,234	10,004	19,080
Profits for the period	10,327	20,234	10,327	20,234
Non-controlling stockholders' shareholding	-	-	(323)	(1,154)
Distribution of the value added	33,317	44,434	41,043	42,802

The accompanying notes are an integral part of these individual and consolidated financial statements.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

#### 1. Operational Context

##### (a) Company

Méliuz S.A. (the “Company” or “Méliuz”, and together with its subsidiaries the “Group” or “Cash3 Group”), is a publicly-held corporation, listed on B3 S.A. (B3), under the acronym CASH3, with headquarters at Rua José Versolato, 111, Bloco B, Sala 3014, Centro, São Bernardo do Campo, São Paulo (SP). The Company was incorporated on August 11, 2011 and its corporate purpose is to operate a virtual portal for the placement and dissemination of brands, products, services, and other advertising and publicity materials, including the leasing of virtual advertising space for the insertion of text, drawings and other materials. The Company’s purpose is also to explore, on a secondary and eventual basis, activities of business intermediation and interest in other companies.

The Cash3 Group consists of the following Investees:

		March 31, 2025	December 31, 2024
Investee	Classification	Participation	Participation
Picodi.com S.A.	Subsidiary	51.2%	51.2%
Melhor Plano Internet S.A.	Subsidiary	90%	90%
Promobit Serviços de Tecnologia Digital S.A.	Subsidiary	100%	100%
Alter Pagamentos S.A.	Subsidiary	100%	100%
Méliuz Fundo de Investimento em Direitos Creditórios	Subsidiary	100%	100%
Zoppy Tecnologia Ltda.	Others	19.4%	19.4%
Gana Internet Ltda.	Indirect subsidiary	100%	100%

##### i) *Picodi.com S.A. (“Picodi”)*

Poland-based Picodi is an international e-commerce platform bringing together discount coupons and promotional codes. The platform is present on five continents, in more than 44 countries and is available in 19 different languages.

##### ii) *Melhor Plano Internet S.A. (“Melhor Plano”)*

Through the Melhor Plano platform, users are able to find different offers of telecommunications plans and service packages that best suit their individual consumption profile. In the same environment, it is possible to compare the different companies in the sector of mobile or fixed telephone plans, pay TV, fixed internet and combos.

In 2024, Melhor Plano acquired 100% of the capital stock of Gana Internet Ltda. (“Gana”), and Mr. Lucas Tavares Vieira da Costa now holds 10% of the capital stock of Melhor Plano. For Gana, the concept of full consolidation was applied within Melhor Plano.

The corporate purpose of Gana is to operate a virtual portal for the publication and insertion of text and content related to finance, updated periodically, in addition to the disclosure of brands, products, services and other advertising and publicity materials, including the lease of virtual advertising space.

In accordance with the Brazilian Accounting Pronouncements Committee (CPC) 18 (R2) – Investment in Affiliates, Subsidiaries and Joint Ventures, Gana’s financial statements were consolidated by Melhor Plano as of August 2024.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

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iii) *Promobit Serviços de Tecnologia Digital S.A. (“Promobit”)*

Promobit promotes an online environment for users to exchange information and opinions about e-commerce store products and promotions.

iv) *Alter Pagamentos S.A. (“Alter”)*

Alter is a startup specialized in cryptoassets trading, consolidating a cryptocurrency portfolio in a single application with the integration of a digital account.

v) *Méliuz Fundo de Investimento em Direitos Creditórios (“FIDC”)*

The FIDC aims to offer a credit product to its users who hold the new Méliuz card. In March 2022, a total of 27,500 junior subordinated units (“Units”) were subscribed to the FIDC, incorporated for an indefinite time, with the specific purpose of concentrating the operation to accelerate receivables in Acesso Soluções De Pagamento S.A. (“Bankly”)’s credit system. The concept of full consolidation was applied for the FIDC.

vi) *Zoppy Tecnologia Ltda. (“Zoppy”)*

On April 4, 2024, the Company acquired 19.4% of Zoppy, a company that renders CRM (Customer Relationship Management) management services aimed at the small and medium-sized retail market. The concept of consolidation was not applied to Zoppy, as it complies with CPC 48 – Financial Instruments and International Financial Reporting Standard (IFRS) 9 – Financial Instruments / International Accounting Standard (IAS) 32 – Financial Instruments: Presentation, which state that holdings in other companies should be recorded at fair value or cost. The Group has opted to keep the balances recorded at cost.

The Company’s Executive Board and Board of Directors authorized the issuance of this individual and consolidated Interim Financial Information on May 13, 2025.

## 2. Accounting Policies

### 2.1. Basis of preparation and presentation of the financial statements

The Company’s interim financial information, which comprises the individual and consolidated interim financial information, was prepared and is presented in accordance with technical pronouncement CPC 21 (R1) – Interim Financial Reporting, issued by the Accounting Pronouncements Committee (CPC) and approved by the Brazilian Securities and Exchange Commission (CVM), and international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), currently referred to by the IFRS Foundation as “IFRS Accounting Standards”), including the interpretations issued by the IFRS Interpretations Committee (IFRIC Interpretations) or by its predecessor body, the Standing Interpretations Committee (SIC Interpretations). The interim financial information shows all the relevant information specific to the interim financial information and only this information, which is consistent with that used by the Company’s management in its management.

The individual interim accounting information presents the valuation of investments in subsidiaries using the equity method, in accordance with IFRS and accounting practices adopted in Brazil.

## **Méliuz S.A.**

### **Explanatory notes to the interim financial information**

**On March 31, 2025**

**(In thousands of Reais, unless otherwise stated)**

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The information regarding the preparation basis and presentation of the interim accounting information and summary of significant accounting practices, in addition to the inclusion below, has not changed significantly from that disclosed in note 2 and the other explanatory notes to the annual financial statements for the fiscal year ended December 31, 2023 (“financial statements as of December 31, 2023”), made available on March 11, 2025 through the websites [www.gov.br/cvm](http://www.gov.br/cvm), [www.b3.com.br](http://www.b3.com.br) and <https://ri.meliuz.com.br/>, and therefore should be read in conjunction with the annual financial statements.

#### **(a) Bitcoin**

In the conceptual framework of IFRS, Bitcoin should be classified as an asset, as it is a resource controlled by the entity, derived from past events and from which economic benefits are expected in the future.

When the purpose is to trade Bitcoin, the applicable classification is stock (Bitcoin Custody); when the purpose is to hold Bitcoin as a strategy of value reserve, it is classified as intangible.

For classification as inventory, initial recognition is at cost and all subsequent measurement is at fair value, at each reporting date, against profit or loss.

When classified as intangible, initial recognition is at cost. Subsequent measurements are based in line with CPC 04 / IAS 38, which determine the adjustments to net recoverable value and their reversals should be recorded against income.

#### **2.2. Critical accounting estimates, premises and assumptions**

The preparation of the financial statements requires management to make assumptions, estimates and adopt premises based on historical experience and other factors considered relevant which affect the reported amounts of assets and liabilities, as well as revenues, costs and expenses. The settlement of the transactions involving such estimates could result in amounts diverging from the financial statements.

The main assumptions and estimates made by management refer to the following:

- (i) allowance for losses to the recoverable value of accounts receivable from customers (allowance for expected losses and doubtful accounts – explanatory note 4;
- (ii) deferred taxes on profit – explanatory note 13;
- (iii) definition of the useful life and amortization of intangible assets – note 8;
- (iv) assessment of the recoverability of premium generated by the expectation of future profitability – explanatory note 8;
- (v) cashback provision – explanatory note 12;
- (vi) provisions for tax, civil and labor risks – explanatory note 15; and
- (vii) accounts payable for the acquisition of companies, call option – explanatory note 14.

Management revises its estimates and assumptions whenever necessary, in order to reflect changes which may occur during the year, within its accrual basis.

#### **2.3. New pronouncements issued**

There are no standards and amendments effective for annual periods beginning on or after January 01, 2024 that materially affect the Company’s interim accounting information. The Company has decided not to adopt in advance any other standard, interpretation or amendment that has been issued but is not yet in effect.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

#### 3. Cash and cash equivalents and securities

##### (a) Cash and cash equivalents

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Cash and banks	4,011	3,891	6,183	5,680
Financial investments (a)	55,808	22,461	63,839	31,685
<b>Total</b>	<b>59,819</b>	<b>26,352</b>	<b>70,022</b>	<b>37,365</b>

(a) The Company has cash equivalents related to fixed income financial investments indexed to the variation from 85% to 110% (85% to 104% on December 31, 2024) of the Interbank Deposit Certificates (CDIs), and can be redeemed within 90 days with the issuer of the instrument itself without loss of the contracted remuneration.

##### (b) Marketable securities

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Financial investments (a)	160,662	209,245	160,768	209,506
<b>Total</b>	<b>160,662</b>	<b>209,245</b>	<b>160,768</b>	<b>209,506</b>

(a) Amounts referring to financial investment in Bank Deposit Certificates (CDB) with liquidity of more than 90 days, therefore, do not meet the requirements of CPC 03 (IAS 7) for classification as cash and cash equivalents.

The exposure of the Company and its subsidiaries to risks is disclosed in explanatory note 20.

#### 4. Trade accounts receivable

##### (a) Composition of accounts receivable

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Shopping Brazil	26,910	22,331	26,910	22,332
Shopping international	-	-	13,704	14,068
Financial services	3,191	6,001	3,191	6,001
Others	-	-	3,416	3,469
Allowance for doubtful accounts	(563)	(563)	(6,558)	(5,769)
<b>Total</b>	<b>29,538</b>	<b>27,769</b>	<b>40,663</b>	<b>40,101</b>

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

#### (b) Composition of customer balances by maturity

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
<b>Amounts to fall due</b>	29,478	24,697	39,310	36,334
<b>Outstanding amounts</b>				
From 1 up to 60 days	60	3,072	774	3,665
From 61 up to 90 days	-	-	354	41
From 91 up to 120 days	-	-	137	17
From 121 up to 180 days	-	40	156	119
More than 180 days	563	523	6,490	5,694
<b>Total</b>	<b>30,101</b>	<b>28,332</b>	<b>47,221</b>	<b>45,870</b>

#### (c) Movements in the provision for doubtful accounts

	Parent Company	Consolidated
<b>Balance as of December 31, 2023</b>	(442)	(4,454)
Constitutions	(145)	(722)
Write-offs	24	265
Exchange variation (a)	-	(858)
<b>Balance as of December 31, 2024</b>	<b>(563)</b>	<b>(5,769)</b>
Constitutions	-	(213)
Write-offs	-	8
Currency exchange adjustment (a)	-	(584)
<b>Balance as of March 31, 2025</b>	<b>(563)</b>	<b>(6,558)</b>

(a) Refers to the difference in the exchange rate for consolidation of subsidiaries located abroad with a functional currency other than the Real.

#### 5. Recoverable taxes

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Income and social contribution taxes (a)	8,505	8,265	8,533	8,293
Withholding income tax (b)	1,607	-	1,723	-
Other recoverable taxes (c)	2,200	65	3,162	539
<b>Total</b>	<b>12,312</b>	<b>8,330</b>	<b>13,418</b>	<b>8,832</b>

(a) Amounts of income tax and social contribution referring to negative balance and/or overpaid.

(b) Comprises amounts of Withholding Income Tax to be recovered on billing and financial investments.

(c) In the parent company refers to overpaid taxes and those paid by estimates. In the consolidated, refers to taxes paid by estimates and Picodi fees.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

## 6. Transactions with related parties

### 6.1. Transactions

The transactions with related parties refer to expense apportionment.

The expense apportionment transactions were established based on conditions defined between the parties, with monthly settlement.

The following table presents the total value of the transactions that were entered into with related parties. Until March 31, 2025, the related parties having transactions with Méliuz were Melhor Plano, Promobit and Zopyy.

#### (a) Balance sheet

	<u>March 31, 2025</u>			
	<u>Melhor Plano</u>	<u>Promobit</u>	<u>Zopyy</u>	<u>Total</u>
Amounts receivable from related parties	77	34	-	111
Loans and contracts receivable	-	-	3,142	3,142

	<u>December 31, 2024</u>			
	<u>Melhor Plano</u>	<u>Promobit</u>	<u>Zopyy</u>	<u>Total</u>
Amounts receivable from related parties	55	52	-	107
Loans and contracts receivable	-	-	3,029	3,029

#### (b) Income statements

	<u>March 31, 2025</u>			
	<u>Melhor Plano</u>	<u>Promobit</u>	<u>Zopyy</u>	<u>Total</u>
Revenues	257	-	-	257
Expenses	(8)	(63)	-	(71)
Others	-	-	-	-
Financial income	-	-	-	-
Financial expenses	-	-	(64)	(64)

In the period ended March 31, 2024, there were no transactions between related parties.

### 6.2. Remuneration of key management personnel

The Company's key management personnel include the statutory officers and the members of the Board of Directors.

The compensation of the Company's key management personnel comprises the short-term benefits, long-term incentives and compensation plan based on shares. The members of the Company's Board of Directors are not entitled to post-employment benefits, termination benefits or other long-term incentives.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

	Consolidated	
	March 31, 2025	March 31, 2024
Short-term benefits (a)	3,195	2,980
Long-term incentives (b)	399	182
Share-based remuneration	101	450
<b>Balance as of March 31, 2025</b>	<b>3,695</b>	<b>3,612</b>

(a) The Company's short-term benefits are: salaries and directors' fees (not including the employer's social security contribution), bonuses and welfare benefits.

(b) Figures relating to long-term incentives.

The compensation of the Company's key management personnel is paid in full by Méliuz S.A.

## 7. Investments

(a) The equity interests are summarized as follows:

Investee	Parent Company	
	March 31, 2025	December 31, 2024
	Investment	Investment
Picodi	26,363	27,493
Melhor Plano	30,690	31,504
Promobit	22,267	21,963
Alter	38,419	16,874
Zoppy	2,900	2,900
	<b>120,639</b>	<b>100,734</b>

On March 31, 2025, the investment in Zoppy, in the amount of BRL 2,900 (BRL 2,900 on December 31, 2024) and in an affiliated company of Picodi, in the amount of BRL 1 (BRL 1 on December 31, 2024) is presented in the consolidated financial statements.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

#### (b) Investment movement

<u>Investee</u>	<u>December 31, 2024</u>	<u>Equity accounting method</u>	<u>Amortization added value</u>	<u>Advance for future capital increase</u>	<u>Results distribution</u>	<u>Exchange adjustments (a)</u>	<u>March 31, 2025</u>
Picodi (a)	27,493	(426)	-	-	-	(704)	26,363
Melhor Plano	31,504	760	(119)	-	(1,455)	-	30,690
Promobit	21,963	404	(100)	-	-	-	22,267
Alter (b)	16,874	(2,111)	(344)	24,000	-	-	38,419
Zoppy	2,900	-	-	-	-	-	2,900
Total	<u>100,734</u>	<u>(1,373)</u>	<u>(563)</u>	<u>24,000</u>	<u>(1,455)</u>	<u>(704)</u>	<u>120,639</u>

(a) The permanent investment in Picodi comprises currency exchange adjustments arising from the translation of balance sheets pursuant to CPC 02 (R2) – Effects of changes in exchange rates and translation of interim financial statements in the amount of BRL 704 on March 31, 2025.

(b) Advance for future capital increase in Alter, referring to the treasury strategy for the acquisition of Bitcoin; see further details in explanatory note 8 a).

<u>Investee</u>	<u>December 31, 2023</u>	<u>Equity accounting method</u>	<u>Amortization added value</u>	<u>Exchange adjustments (a)</u>	<u>March 31, 2024</u>
Picodi (a)	109,848	(1,209)	-	92	108,731
Melhor Plano	27,669	855	(119)	-	28,405
Promobit	22,401	100	(100)	-	22,401
Alter	<u>17,779</u>	<u>189</u>	<u>(344)</u>	<u>-</u>	<u>17,624</u>
Total	<u>177,697</u>	<u>(65)</u>	<u>(563)</u>	<u>92</u>	<u>177,161</u>

(a) The permanent investment in Picodi comprises currency exchange adjustments arising from the translation of balance sheets pursuant to CPC 02 (R2) – Effects of changes in exchange rates and translation of interim accounting information in the amount of BRL 92 on March 31, 2024.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

#### (c) Composition of the balance sheet and results of investees on March 31, 2025

	<b>March 31, 2025</b>			
<b>Balance Sheet</b>	<b>Picodi</b>	<b>Promobit</b>	<b>Melhor Plano</b>	<b>Alter</b>
Total assets	12,704	5,944	16,827	40,482
Total liabilities	7,784	1,979	2,599	17,435
Total shareholders' equity	4,920	3,965	14,228	23,047
				<b>March 31, 2025</b>
<b>Income for the period</b>	<b>Picodi</b>	<b>Promobit</b>	<b>Melhor Plano</b>	<b>Alter</b>
Net revenue	6,209	2,743	8,204	36
Operating expenses	(5,492)	(2,209)	(7,287)	(2,022)
Financial results	(90)	74	65	(125)
<b>Income before taxes</b>	<b>627</b>	<b>608</b>	<b>982</b>	<b>(2,111)</b>
Current and deferred income and social contribution taxes	(1,461)	(204)	(137)	-
<b>Net profit (loss) for the period</b>	<b>(834)</b>	<b>404</b>	<b>845</b>	<b>(2,111)</b>
Net income (loss) for the period attributable to:				
Non-controlling shareholders	(408)	-	85	-
Controlling shareholders	(426)	404	760	(2,111)

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

## 8. Intangible

(a) Details of the Company's intangible assets are shown in the following tables:

	Amortization rates p.a.	Parent Company		Consolidated	
		March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Development platform	20%/25%/50%	1,282	1,282	1,282	1,282
Purchased software	20%	3,295	3,295	3,295	3,295
Use licenses (a)	33.3%/100%	17,050	15,000	17,513	15,323
Website domain Ghana platform (c)	-	-	-	3,107	3,107
Assets developed in-house (b)	44%	13,828	13,040	15,554	13,040
Website Domain (c)	-	184	184	4,725	4,835
Goodwill (d)	-	-	-	38,119	38,119
Brand – Picodi(c)	-	-	-	23,847	23,847
Brand – Melhor Plano(c)	-	-	-	4,412	4,412
Brand – Promobit (c)	-	-	-	5,483	5,483
Bitcoin (e)	-	-	-	22,255	-
Customer Relationship	6.02%/9.26%	-	-	7,169	7,169
Value added – Software	20%/21.82%	-	-	2,366	2,366
Value added – Technology	18.87%	-	-	7,053	7,053
Project under development (b)	-	2,820	2,506	2,820	4,232
<b>Total cost</b>		<b>38,459</b>	<b>35,307</b>	<b>159,000</b>	<b>133,563</b>
Development platform	20%	(1,282)	(1,282)	(1,282)	(1,282)
Purchased software	20%	(2,342)	(2,201)	(2,342)	(2,201)
Use licenses (a)	33.3%/100%	(11,008)	(8,836)	(11,109)	(8,871)
Assets developed in-house (b)	44%	(4,115)	(2,855)	(4,259)	(2,855)
Customer relationship	6.02%/9.26%	-	-	(1,722)	(1,610)
Value added – Software	20%	-	-	(1,836)	(1,718)
Value added – Technology	18.87%	-	-	(4,658)	(4,325)
<b>Accrued amortization</b>		<b>(18,747)</b>	<b>(15,174)</b>	<b>(27,208)</b>	<b>(22,862)</b>
<b>Total net intangible assets</b>		<b>19,712</b>	<b>20,133</b>	<b>131,792</b>	<b>110,701</b>

- (a) The amount recorded refers to the licenses acquired. Licenses have a defined service life and are amortized on a straight-line basis over the life of the contract.
- (c) Projects under development correspond to projects in the development phase and are linked to the technological innovations of the products which generate future economic benefits for the Company. When completed, projects under development are transferred to internally developed assets. Amortization of internally developed assets begins when the project is completed and the asset is available for use.
- (c) Site domain and Brand – Picodi, Melhor Plano, Gana and Promobit are assets with an indefinite useful life and, therefore, not subject to amortization.
- (d) Goodwill generated on the acquisitions of subsidiaries, of which BRL 7,716 is from Promobit, BRL 14,961 from Melhor Plano, BRL 12,633 from Alter, and BRL 2,809 from Gana.
- (e) On March 6, 2025, the Company published a material fact informing that the Board of Directors approved the investment up to 10% of the Company's total cash in Bitcoin. Thus, by March 31, 2025, BRL 24,230 has been acquired in Bitcoin. In the period ended March 31, 2025, the Company identified an adjustment to the net recoverable value of these assets in the amount of BRL 1,975.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

	Parent Company					
	<u>December 31, 2024</u>	<u>Additions</u>	<u>Transfers</u>	<u>Amortization</u>	<u>Write-offs</u>	<u>March 31, 2025</u>
Purchased software	1,094	-	-	(141)	-	953
Use licenses	6,164	2180	-	(2,172)	(130)	6042
Assets developed in-house	10,185	-	788	(1,260)	-	9713
Website domain	184	-	-	-	-	184
Projects in development	<u>2,506</u>	<u>1102</u>	<u>(788)</u>	<u>-</u>	<u>-</u>	<u>2820</u>
	<u>20,133</u>	<u>3282</u>	<u>-</u>	<u>(3,573)</u>	<u>(130)</u>	<u>19712</u>

	Parent Company					
	<u>December 31, 2023</u>	<u>Additions</u>	<u>Transfers</u>	<u>Amortization</u>	<u>Write-offs</u>	<u>March 31, 2024</u>
Purchased software	1,667	-	-	(151)	-	1,516
Use licenses	1,727	60	-	(880)	-	907
Assets developed in-house	1,736	-	2,174	(454)	-	3,456
Website domain	184	-	-	-	-	184
Projects in development	<u>4,478</u>	<u>2,494</u>	<u>(2,174)</u>	<u>-</u>	<u>-</u>	<u>4,798</u>
	<u>9,792</u>	<u>2,554</u>	<u>-</u>	<u>(1,485)</u>	<u>-</u>	<u>10,861</u>

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

	<b>Consolidated</b>						
	<b>December 31, 2024</b>	<b>Additions</b>	<b>Transfers</b>	<b>Amortization</b>	<b>Net impairment</b>	<b>Write-offs</b>	<b>March 31, 2025</b>
Purchased software	1,094	-	-	(141)	-	-	953
Assets developed in-house	10,185	-	2,514	(1,404)	-	-	11,295
Use licenses	6,452	2,320	-	(2,238)	-	(130)	6,404
Gana platform	3,107	-	-	-	-	-	3,107
Website domain (a)	4,835	-	-	-	-	(110)	4,725
Goodwill	38,119	-	-	-	-	-	38,119
Brand – Picodi	23,847	-	-	-	-	-	23,847
Brand – Melhor Plano	4,412	-	-	-	-	-	4,412
Brand – Promobit	5,483	-	-	-	-	-	5,483
Bitcoin	-	24,230	-	-	(1,975)	-	22,255
Customer relationship	5,559	-	-	(112)	-	-	5,447
Value added – Software	648	-	-	(118)	-	-	530
Value added – Technology	2,728	-	-	(333)	-	-	2,395
Project under development	4,232	1,102	(2,514)	-	-	-	2,820
	<b>110701</b>	<b>27,652</b>	<b>-</b>	<b>(4,346)</b>	<b>(1,975)</b>	<b>(240)</b>	<b>131,792</b>

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

						Consolidated
	December 31, 2023	Additions	Transfers	Amortization	Write-offs	March 31, 2024
Development platform	2,0951	-	-	(473)	44	2,522
Purchased software	1,667	-	-	(151)	-	1,516
Assets under development	1,736	-	2,174	(454)	-	3,456
Use licenses	1,727	60	-	(880)	-	907
Website domain (a)	4,475	-	-	-	-	4,475
Goodwill	114,107	-	-	-	-	114,107
Brand – Picodi	24,802	-	-	-	-	24,802
Brand – Melhor Plano	4,380	-	-	-	-	4,380
Brand – Promobit	5,483	-	-	-	-	5,483
Customer relationship	6,007	-	-	(112)	-	5,895
Value added – Software	1,121	-	-	(118)	-	1,003
Value added - Technology	4,059	-	-	(333)	-	3,726
Project underdeveloped	6,204	2,494	(2,174)	-	-	6,524
	<u>178,719</u>	<u>2,554</u>	<u>-</u>	<u>(2,521)</u>	<u>44</u>	<u>178,796</u>

The intangible assets with defined useful life are amortized using the straight-line method.

## 9. Deferred income

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
<b>Deferred income</b>	<u>27,306</u>	<u>28,744</u>	<u>27,430</u>	<u>28,744</u>
Current assets	5,749	5,749	5,873	5,749
Non-current assets	21,557	22,995	21,557	22,995

In December 2021 Méliuz entered into an agreement with Acesso Soluções de Pagamentos S.A. (“Bankly”) to implement an incentive program for portfolios of prepaid credit cards, which will be issued and managed by Bankly, for exclusive use by Méliuz. To implement this scope, Bankly negotiated a partnership with Mastercard Brasil Soluções de Pagamento Ltda. (“Mastercard”) to implement the benefits program for cards with the Mastercard flag.

Revenue will be recognized on an accrual basis over the 96-month contract term starting in January 2022.

In addition, in the first quarter of 2025, Melhor Plano signed a twelve-month contract with Claro S.A. for data processing services.

In the three-month period ended March 31, 2025, revenue of BRL 1,438 (BRL 1,437 in the three-month period ended March 31, 2024) was recognized in the parent company and BRL 1,449 (BRL 1,518 in the three-month period ended March 31, 2024) in the consolidated.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

#### 10. Suppliers

The composition of suppliers is shown in the table below:

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
<b>Suppliers</b>				
Domestic market	7,363	7,619	8,150	8,076
Foreign market	-	161	1,630	2,457
<b>Total</b>	<u>7,363</u>	<u>7,780</u>	<u>9,780</u>	<u>10,533</u>

#### 11. Labor and tax obligations

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Labor obligations				
Wages	1,379	1,333	2,138	2,086
Labor provisions (a)	3,300	2,818	4,402	3,761
Obligations and charges (b)	2,487	2,289	3,275	3,102
Provision for premium for achievement of results	2,992	16,867	3,285	17,299
Other labor obligations (c)	194	519	267	572
<b>Total labor obligations</b>	<u>10,352</u>	<u>23,826</u>	<u>13,367</u>	<u>26,820</u>
Tax obligations				
PIS/COFINS [Program of Social Integration/Contribution for the Financing of Social Security]	2,130	1,757	2,502	1,954
Withholding taxes	4,611	1,110	4,760	1,358
ISSQN [Tax on Services of Any Nature]	782	801	859	896
Other taxes	55	-	57	221
<b>Total tax obligations</b>	<u>7,578</u>	<u>3,668</u>	<u>8,178</u>	<u>4,429</u>
<b>Total labor and tax obligations</b>	<u>17,930</u>	<u>27,494</u>	<u>21,545</u>	<u>31,249</u>
Current assets	17,419	27,091	21,034	30,846
Non-current assets	511	403	511	403

(a) Amount composed of provision for vacation and Christmas bonus.

(b) Amounts include the burdens on payroll, labor provisions and stock options; see explanatory note 15 c).

(c) Amount made up of directors' fees, severance payable and PRL [Profit Sharing].

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

#### 12. Provision for cashback

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
<b>Provision for cashback</b>	24,111	17,758	27,379	21,096
Current assets	23,626	17,401	24,443	18,235
Non-current assets	485	357	2,936	2,861

Cashback represents the amount the Company understands will be paid at some point to customers who have made and completed purchases of the services offered by Méliuz, according to the terms and conditions of the cashback program.

The model for measuring this value considers what will be paid to users according to descriptive statistics and historical data. The high correlation of the data is demonstrated by a regression model, which is used to predict the future costs of cashback redeemed from the moment it is confirmed to a user. In this way, the cashback amount is set apart based on the best probability of it being redeemed in the future over the user's lifetime on Méliuz.

The Company reviews the statistical model every six months to adjust, when relevant, the reference factor of the provision so that it fits the most current cashback redemption behavior and profile known by the Company. To this end, the model curve is compared to the actual redemption data, and the amount of cashback redeemed from a cashback confirmation date is then monitored at the level of each confirmed monthly cashback harvest for the entire period possible for redemption in accordance with the Cashback Program Terms and Conditions. Based on the amounts redeemed each month since the confirmation of the most recent known cashback harvests, when necessary, the Company makes changes to the redemption profile and the appropriate adjustments to the provision curve.

#### 13. Income tax and social contribution

##### (a) Income tax and social contribution payable

The balances of income tax and social contribution recorded in current liabilities refer to taxes due by the Company subject to taxable income, opting for the annual regime.

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Income tax	1,523	-	1,802	430
Social contribution	564	141	668	326
<b>Total</b>	<b>2,087</b>	<b>141</b>	<b>2,470</b>	<b>756</b>

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

#### (b) Deferred taxes

The Company has income and social contribution tax credits, constituted on balances of tax losses, negative basis of social contribution and temporary differences, at the rates of 25% and 9%, respectively, as follows:

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Tax loss and negative basis of CSLL	29,406	30,319	29,406	30,319
Allowance for doubtful accounts	192	192	2,121	192
Procedural contingencies	870	1,128	874	1,128
Temporary cashback difference	6,876	4,717	7,497	4,662
Labor provisions	1,017	5,834	1,068	5,834
Stock options	7,613	7,477	7,613	7,477
Adjustment at fair value – call option	(13,257)	(13,257)	(13,257)	(13,257)
Other provisions, net	2,857	2,606	(1,864)	2,606
<b>Deferred fiscal assets and liabilities</b>	<b>35,574</b>	<b>39,016</b>	<b>33,458</b>	<b>38,961</b>
<b>Non-current assets</b>	<b>35,574</b>	<b>39,016</b>	<b>35,617</b>	<b>39,016</b>
<b>Non-current liabilities</b>	<b>-</b>	<b>-</b>	<b>2,159</b>	<b>55</b>
<b>Balance as of December 31, 2024</b>	<b>39,016</b>		<b>38,961</b>	
Effects allocated to results	(3,442)		(4,859)	
Currency exchange adjustment	-		(644)	
<b>Balance as of March 31, 2025</b>	<b>35,574</b>		<b>33,458</b>	

#### (c) Reconciliation of income tax and social contribution expenses

	Parent Company	
	March 31, 2025	March 31, 2024
Income before IRPJ and CSLL	15,856	20,234
Nominal rate	34%	34%
<b>IRPJ and CSLL expense at nominal rate</b>	<b>(5,391)</b>	<b>(6,880)</b>
<b>Adjustments in the calculation basis for determining the effective tax rate</b>		
Net amount of permanent additions and exclusions	(138)	6,880
<b>Current income tax and social contribution</b>	<b>(2,087)</b>	<b>-</b>
<b>Deferred income tax and social contribution</b>	<b>(3,442)</b>	<b>-</b>
<b>Income tax and social contribution</b>	<b>(5,529)</b>	<b>-</b>
<b>IRPJ and CSLL effective rate</b>	<b>34.9%</b>	<b>-</b>

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

	Consolidated	
	March 31, 2025	March 31, 2024
Income before IRPJ and CSLL	17,333	19,952
Nominal rate	34%	34%
<b>IRPJ and CSLL expense at nominal rate</b>	<b>(5,893)</b>	<b>(6,784)</b>
<b>Adjustments in the calculation basis for determining the effective tax rate</b>		
Net amount of permanent additions and exclusions	(1,436)	5,912
<b>Current income tax and social contribution</b>	<b>(2,470)</b>	<b>(872)</b>
<b>Deferred income tax and social contribution</b>	<b>(4,859)</b>	<b>-</b>
<b>Income tax and social contribution</b>	<b>(7,329)</b>	<b>(872)</b>
<b>IRPJ and CSLL effective rate</b>	<b>42.3%</b>	<b>4.4%</b>

#### 14. Accounts payable on companies acquisition

##### (a) Contractual withholding

The investments made by Méliuz in the companies Promobit, Melhor Plano and Alter include the amounts withheld for future payments.

On March 31, 2025, the amount estimated by the Company to be paid refers to the portion retained for future contingencies under contracts in the amount of BRL 4,568, duly restated in accordance with the CDI, plus the amount of BRL 1,778, totaling the balance payable of BRL 6,346 in non-current liabilities in the period ended March 31, 2025 (BRL 6,164 on December 31, 2024).

##### (b) Call option

In February 2021, the Company acquired 51.2% of the shares representing the capital stock of Picodi, by means of a share purchase and sale agreement that set out call and put options on the remaining 48.8% of Picodi's capital stock, for selling shareholders ("non-controlling shareholders") and the Company, respectively, and which can be exercised between September 30, 2024 and September 30, 2025, with their exercise price being subject to certain performance criteria to be reached until the start date of the period's window. As of March 31, 2025, the put and call options have not been exercised.

These purchase and sale obligations meet the definition of a financial liability, as the Company does not have the unconditional right to avoid the obligation when it is exercised by the non-controlling shareholders.

As this is an obligation to purchase the Company's own equity instruments, this financial liability was initially recognized at the present value of the redemption amount and re-classified from shareholders' equity (as capital reserve); see explanatory note 15 iii).

Subsequently, this liability started to be measured at fair value through income as provided for in CPC 48 / IFRS 9 – Financial Instruments.

## **Méliuz S.A.**

### **Explanatory notes to the interim financial information**

**On March 31, 2025**

**(In thousands of Reais, unless otherwise stated)**

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As of March 31, 2025, the balance of this financial liability, which is updated annually, amounts to BRL 4,491 (BRL 4,491 on December 31, 2024).

#### **15. Shareholders' equity**

##### **(a) Share capital**

On January 26, 2024, the Shareholders' Special General Meeting approved the reduction of the Company's share capital in the amount of BRL 210,000 ("Capital Reduction for Excess") and the reduction of the Company's share capital in the amount of BRL 107,923 to absorb the accrued loss ("Capital Reduction for Losses"). The Capital Reduction by Excess only became effective on April 1, 2024.

On January 30, 2024, at a meeting of the Board of Directors, the Company's capital increase was approved, within the limit of the authorized capital, in the total amount of BRL 0.89 through the private subscription of 53,610 new shares, totaling 86,633,825 common shares and share capital of BRL 812,559.

On February 21, 2024, the Board of Directors approved the increase in the Company's share capital in the amount of BRL 7,844, within the authorized capital limit, due to the exercise of 47 (forty-seven) subscription warrants issued under certificates # 1 to # 48, pursuant to the Instrument of Protocol and Justification of Merger of Shares, as approved at the Special Meeting held on May 30, 2022 and amended at the Special Meeting held on January 17, 2024, by private subscription of 324,128 new shares, totaling 86,957,953 common shares and share capital of BRL 820,403.

On April 1, 2024, the 60-day legal deadline for creditors to object to the Company's Capital Reduction by Excess expired. There was no opposition by creditors. Shareholders holding shares in the Company on April 01, 2024 ("Cut-off Date") were entitled to receive the amount of BRL 2.41496025096 per share and the payment was made on April 11, 2024, totaling 86,957,953 common shares and share capital of BRL 610,403.

On July 24, 2024, the Board of Directors meeting approved an increase in the Company's share capital, within the limit of the authorized capital, in the total amount of BRL 1.6 (one thousand five hundred sixty-six reais and seventy-two cents), through the private subscription of 94,003 new shares, totaling 87,051,956 common shares and share capital of BRL 610,405.

On August 6, 2024, the Board of Directors meeting approved an increase in the Company's share capital, within the limit of the authorized capital, in the total amount of BRL 0.05 (fifty-two reais and ten cents) [sic], through the private subscription of 3,126 new shares, totaling 87,055,082 common shares and share capital of BRL 610,405.

On June 28, 2024, the Shareholders' Special Meeting approved the reduction of the Company's share capital in the amount of BRL 220,000 ("Reduction of Capital by Excess").

On September 1, 2024, the 60-day legal deadline for creditors to object to the Company's Reduction of Capital by Excess expired. There was no opposition by creditors. Shareholders holding shares in the Company on September 02, 2024 ("Cut-off Date") were entitled to receive the amount of BRL 2.52713563580 per share and the payment was made on September 13, 2024, totaling 87,055,082 common shares and share capital of BRL 390,405.

## **Méliuz S.A.**

### **Explanatory notes to the interim financial information**

**On March 31, 2025**

**(In thousands of Reais, unless otherwise stated)**

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On September 10, 2024, the Board of Directors meeting approved an increase in the Company's share capital, within the limit of the authorized capital, in the total amount of BRL 1.9 (one thousand nine hundred three reais and eight cents), through the private subscription of 114,183 new shares, totaling 87,169,265 common shares and share capital of BRL 390,407.

On March 11, 2025, the Board of Directors meeting approved an increase in the Company's share capital, within the limit of the authorized capital, in the total amount of BRL 0.08 (seventy-six reais and two cents) [sic], through the private subscription of 4,561 new shares, totaling 87,173,826 common shares and share capital of BRL 390,407.

On March 31, 2025, the Company's share capital is BRL 390,407, divided into 87,173,826 common shares.

#### **(b) Capital reserve**

The Company's capital reserve at March 31, 2025 is BRL (BRL 35,401), which consists of:

##### *i) Discount on issuance of shares*

In 2022, the Company made a payment in restricted shares to one of its directors with a premium of BRL 242, there was a payment in shares to settle the debt of the Muambator intangible which generated a discount of BRL 57, and the acquisition of Acessopar Investimentos e Participações S.A. ("Acessopar") through share exchange caused a discount of BRL 7,155. On the incorporation of Alter, a discount of BRL 36 was generated.

In addition to the above amounts, capital reserves include the amount of BRL 24,532, referring to amounts intended for investment in future investments, the transaction costs of the primary issue of the Company's shares of (BRL 17,483), net of taxes, which occurred in the public offering on November 4, 2020 and the transaction costs of the Restricted Offering of (BRL 16,801) which occurred on July 15, 2021. The balance of discounts totals (BRL 16,758).

There were no new transactions in the periods ended March 31, 2025 and 2024, and in the year ended December 31, 2024.

##### *ii) Options granted*

On March 31, 2025, the Company's balance of options granted is BRL 22,108 (BRL 21,603 on December 31, 2024), in the following forms:

##### *a) Call option plan*

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

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The Company approved in the minutes of the Board of Directors' meeting, the granting of call options within the scope of the Stock Option Plan (SOP).

<u>Minutes of the Board of Directors' Meeting date</u>	<u>Approved Grants</u>
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February 25, 2021	1,834,368
May 03, 2021	381,066
June 07, 2021	195,882
July 30, 2021	179,364
October 29, 2021	1,054,760
November 29, 2021	401,408
December 14, 2021	963,431
January 05, 2022	129,241
February 02, 2022	1,735,041
March 09, 2022	648,180
April 14, 2022	275,900
May 23, 2022	241,214
July 14, 2022	27,713,175
October 17, 2022	1,655,654
October 18, 2022	1,160,088
November 18, 2022	2,841,699
December 05, 2022	95,098
December 14, 2022	114,544
February 01, 2023	376,000
May 01, 2023	4,929,478
September 01, 2023	254,466
September 04, 2024	431,191
February 28, 2025	77,640
March 07, 2025	83,335

The stock options can be exercised in up to six years from the grant date, with a vesting period of five years, with 30% release as from the third anniversary, 60% as from the fourth anniversary and 100% as from the fifth anniversary. Or they can be exercised within three years from the grant date, with a vesting period of one year, and 100% of the shares being released on the first anniversary.

Each option entitles the Beneficiary to acquire one (1) common share issued by the Company, at an exercise price of BRL 0.002 (two cents of Real) per share.

Under the Plan, the beneficiaries will be entitled, subject to certain conditions, to acquire shares of the Company, which are equivalent up to 10% of the total number of common shares issued by the Company.

#### **Assumptions for recognition of share compensation expense**

Shares are measured at fair value on the grant date, and the expense is recognized in the income statement as "personnel expenses" throughout the period in which the right to exercise the option is acquired, matched against the corresponding increase in shareholders' equity (in capital reserves). The fair value of the options granted was estimated using the "Binomial" options pricing model.

## Méliuz S.A.

### Explanatory notes to the interim financial information On March 31, 2025 (In thousands of Reais, unless otherwise stated)

The following table present the details of this information:

Grant date	Total call options granted	Exercise price	Estimated annual volatility	Dividend expected on shares	Weighted average risk-free interest rate	Maximum maturity	Fair value at grant date
February 25, 2021	178,473	BRL 0.02	81.45%	0.14%	7.13%	6 years	BRL 44.80
May 03, 2021	37,200	BRL 0.02	93.22%	0.14%	6.07%	6 years	BRL 60.60
May 03, 2021	907	BRL 0.02	93.22%	0.14%	7.97%	6 years	BRL 60.30
May 17, 2021	19,738	BRL 0.02	93.78%	0.14%	8.27%	6 years	BRL 55.30
June 07, 2021	1,645	BRL 0.02	94.90%	0.14%	7.96%	6 years	BRL 60.30
July 19, 2021	1,971	BRL 0.02	72.07%	0.14%	10.36%	6 years	BRL 100.60
July 30, 2021	18,518	BRL 0.02	83.25%	0.14%	8.79%	6 years	BRL 112.20
August 02, 2021	17,442	BRL 0.02	72.07%	0.14%	10.36%	6 years	BRL 113.80
September 08, 2021	38,462	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
September 20, 2021	4,484	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
October 11, 2021	2,235	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
October 18, 2021	43,725	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
November 01, 2021	29,936	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
November 08, 2021	5,571	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
December 06, 2021	97,617	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
December 20, 2021	2,145	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
December 22, 2021	3,762	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
December 23, 2021	2,533	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
January 17, 2022	58,366	BRL 0.02	74.66%	0.00%	11.22%	6 years	BRL 29.10
February 01, 2022	123,776	BRL 0.02	71.00%	0.00%	11.22%	6 years	BRL 23.60
March 02, 2022	64,818	BRL 0.02	72.12%	0.00%	11.19%	6 years	BRL 25.60
April 01, 2022	33,449	BRL 0.02	77.40%	0.00%	11.02%	6 years	BRL 25.60
May 02, 2022	5,319	BRL 0.02	77.89%	0.00%	12.16%	6 years	BRL 18.80
May 03, 2022	12,943	BRL 0.02	77.89%	0.00%	12.16%	6 years	BRL 17.70
June 30, 2022	2,671,940	BRL 0.02	76.26%	0.00%	12.61%	6 years	BRL 19.00
July 01, 2022	99,378	BRL 0.02	76.26%	0.00%	12.61%	6 years	BRL 10.80
October 03, 2022	281,574	BRL 0.02	75.59%	0.00%	11.53%	6 years	BRL 11.30
November 18, 2022	254,887	BRL 0.02	75.97%	0.00%	12.72%	6 years	BRL 11.30
December 05, 2022	48,572	BRL 0.02	75.46%	0.00%	12.61%	6 years	BRL 11.20
December 14, 2022	11,454	BRL 0.02	75.46%	0.00%	12.61%	6 years	BRL 11.30
February 01, 2023	37,600	BRL 0.02	73.52%	0.00%	12.09%	6 years	BRL 11.10
May 01, 2023	484,840	BRL 0.02	72.64%	0.00%	10.22%	6 years	BRL 7.81
May 01, 2023	8,108	BRL 0.02	72.20%	0.00%	10.23%	6 years	BRL 7.81
September 01, 2023	254,466	BRL 0.02	61.62%	0.00%	10.45%	6 years	BRL 7.53
September 04, 2024	381,894	BRL 0.02	55.33%	0.00%	11.76%	6 years	BRL 4.26
September 04, 2024	49,297	BRL 0.02	39.42%	0.00%	11.67%	3 years	BRL 4.26
February 28, 2025	77,640	BRL 0.02	50.37%	0.00%	14.79%	3 years	BRL 3.22
March 07, 2025	83,335	BRL 0.02	46.74%	0.00%	14.75%	6 years	BRL 3.84

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

Call options transactions:

	<u>SOP Plan</u>
Options at 12/31/2024	1,561,659
Granted	160,975
Exercised	(19,821)
Canceled	(64,172)
	<hr/>
Options at 03/31/2025	<u>1,638,641</u>
Options exercisable in 2022	9,600
Options exercisable in 2023	221,621
Options exercisable in 2024	186,203
Options exercisable in 2025	244,708
Options exercisable in 2026	207,283
Options exercisable in 2027	340,696
Options exercisable in 2028	223,546
Options exercisable in 2029	171,651
Options exercisable in 2030	33,333
Personnel expenses including charges as of 12/31/2024	2,155
Personnel expenses, compensation as of 03/31/2025	293
Personnel expenses, charges as of 03/31/2025	108

#### b) *Stock Option Plan – Mercantile*

The Company approved in the minutes of the Board of Directors' meeting, the granting of a new call option within the scope of the SOP Plan in Mercantile modality.

<u>Minutes of the Board of Directors' Meeting date</u>	<u>Approved Grants</u>
September 04, 2024	740,345
March 26, 2025	54,645

In this plan, stock options can be exercised within five years from the date of grant, with a vesting period of four years, with 25% being released each year. Each option will entitle the beneficiary to acquire one (1) common share issued by the Company, at an exercise price defined in agreement.

#### **Assumptions for recognition of share compensation expense – Mercantile**

Shares are measured at fair value on the grant date, and the expense is recognized in the income statement as “personnel expenses” throughout the period in which the right to exercise the option is acquired, matched against the corresponding increase in shareholders' equity (in capital reserves). The fair value of the options granted was estimated using the “Binomial” option pricing model, taking into account variables such as volatility and the risk-free interest rate.

In the following table we present the details of this information:

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### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

Grant date	Total call options granted	Exercise price	Estimated annual volatility	Dividend expected on shares	Weighted average risk-free interest rate	Maximum maturity	Fair value at grant date
September 04, 2024	740,345	BRL 3.04	50.23%	0.00%	11.81%	5 years	BRL 4.26
March 26, 2025	54,645	BRL 3.66	47.61%	0.00%	14.85%	5 years	BRL 3.84

Call options transactions:

	<b>SOP Plan</b>
Options at 12/31/2024	740,345
Granted	54,645
Exercised	-
Canceled	-
Options at 09/30/2024	<u>794,990</u>
Options exercisable in 2025	185,089
Options exercisable in 2026	198,750
Options exercisable in 2027	198,746
Options exercisable in 2028	198,743
Options exercisable in 2029	13,662
Personnel expenses including charges as of 12/31/2024	279
Personnel expenses, compensation as of 03/31/2025	212

#### iii) *Other reserves*

The balance of other reserves corresponds to the initial recognition of the amount regarding the call option of the remaining interest in Picodi's share capital (BRL 40,840), as detailed in explanatory note 14, and subscription warrants regarding 5% purchase of Bankly in the amount of BRL 7,933 on February 20, 2024. In relation to Bankly, subscriptions amounting to BRL 7,844 have already been exercised, with BRL 89 still to be exercised.

#### (c) **Other comprehensive income**

Other comprehensive income corresponds to the accumulated effect of exchange conversion from the functional currency to the original currency of the foreign subsidiary's financial information, calculated on corporate investments held abroad and accounted for under the equity method. This accumulated effect will be reversed to income for the year as a gain or loss upon disposal or write-off of the investment. The effect on the net equity in the period ended March 31, 2025 is BRL 704, totaling the balance of BRL 3,149 in other comprehensive income (BRL 2,445 on December 31, 2024).

#### (d) **Earnings per share**

##### i) Basic and diluted

Basic earnings per share is calculated by dividing the net income attributable to the Company's shareholders by the weighted average number of common shares outstanding during the year.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

Basic earnings per share:

	<b>March 31, 2025</b>	<b>March 31, 2024</b>
<b>Number of shares</b>	87,170,786	86,849,911
Income for the period	<u>10,327</u>	<u>20,234</u>
Basic earnings per common share (in BRL)	0.12	0.23

Diluted earnings per share are calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of common shares outstanding during the period plus the stock options granted to the beneficiaries of the stock option plan, as shown in the table below:

	<b>March 31, 2025</b>	<b>March 31, 2024</b>
<b>Number of shares</b>	87,170,786	86,849,911
Dilutive effect of stock options	2,433,631	1,575,176
Income for the period	<u>10,327</u>	<u>20,234</u>
Basic earnings per common share (in BRL)	0.12	0.23

## 16. Provisions for tax, civil and labor risks

### (a) Provision for lawsuits

The Company and its subsidiaries have no material contingencies related to tax uncertainties related to income taxes and are defending themselves against labor, civil and tax lawsuits. The provisions for any losses arising from these proceedings are estimated and updated by management based on the legal advisors' opinion.

The composition for cases with probable loss expectation is shown below:

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>March 31, 2025</b>	<b>December 31, 2024</b>	<b>March 31, 2025</b>	<b>December 31, 2024</b>
Labor	60	59	60	59
Tax	339	333	339	333
Civil	<u>2,158</u>	<u>2,924</u>	<u>2,249</u>	<u>3,013</u>
<b>Total</b>	<u><u>2,557</u></u>	<u><u>3,316</u></u>	<u><u>2,648</u></u>	<u><u>3,405</u></u>

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

#### (b) Transactions of provision for lawsuits

	<b>Parent Company</b>				
	<b>December 31, 2024</b>	<b>Additions</b>	<b>Monetary update</b>	<b>Reversals/ Payments</b>	<b>March 31, 2025</b>
Labor	59	-	1	-	60
Taxes	333	-	6	-	339
Civil	2,924	305	99	(1,170)	2,158
<b>Total</b>	<b>3,316</b>	<b>305</b>	<b>106</b>	<b>(1,170)</b>	<b>2,557</b>

	<b>Consolidated</b>				
	<b>December 31, 2024</b>	<b>Additions</b>	<b>Monetary update</b>	<b>Reversals/ Payments</b>	<b>March 31, 2025</b>
Labor	59	-	1	-	60
Taxes	333	-	6	-	339
Civil	3,013	305	101	(1,170)	2,249
<b>Total</b>	<b>3,405</b>	<b>305</b>	<b>108</b>	<b>(1,170)</b>	<b>2,648</b>

#### (c) Contingent liability – possible risk of loss

In addition to the provisions recorded, there are other contingent liabilities of a civil nature, for which expected loss assessed by the Company's legal counsel is regarded as possible.

The composition for cases with possible loss expectation is shown below:

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>March 31, 2025</b>	<b>December 31, 2024</b>	<b>March 31, 2025</b>	<b>December 31, 2024</b>
Civil	3,506	4,425	3,557	4,475
<b>Total</b>	<b>3,506</b>	<b>4,425</b>	<b>3,557</b>	<b>4,475</b>

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

#### 17. Net operating revenue

	Parent Company		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
<b>Gross Income – services</b>				
Shopping Brazil	79,404	59,414	79,404	59,414
Shopping international	-	-	6,209	4,538
Financial services	13,449	13,481	13,516	17,549
Others	-	-	12,348	9,411
<b>Income deductions</b>				
ISSQN [Tax on Services of Any Nature]	(1,857)	(1,458)	(2,107)	(1,733)
PIS [Social Integration Program]	(1,401)	(1,091)	(1,600)	(1,207)
COFINS	(6,455)	(5,026)	(7,371)	(5,560)
<b>Total Net Revenue</b>	<b>83,140</b>	<b>65,320</b>	<b>100,399</b>	<b>82,412</b>

On March 31, 2025, the Company had three customers whose net revenues represented, individually, above 10% of its total net revenues, in the following amounts: BRL 10,503, BRL 10,062 and BRL 8,902 (on March 31, 2024, two customers in the following amounts: BRL 9,913 and BRL 8,123).

#### 18. Financial results

	Parent Company		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
<b>Financial income</b>				
Income from financial investments	6,208	16,691	6,364	16,765
Other financial income	321	157	389	364
	<b>6,529</b>	<b>16,848</b>	<b>6,753</b>	<b>17,129</b>
<b>Financial expenses</b>				
Interest paid on late payments	(138)	(4)	(293)	(28)
Banking expenses	(10)	(31)	(160)	(106)
Units devaluation (a)	(243)	(7,174)	-	-
Other financial expenses	(182)	25	(186)	25
	<b>(573)</b>	<b>(7,184)</b>	<b>(639)</b>	<b>(109)</b>
<b>Financial results</b>	<b>5,956</b>	<b>9,664</b>	<b>6,114</b>	<b>17,020</b>

(a) Balance from the FIDC result for the period.

#### 19. Segment information

The information per segment was prepared considering the criteria used by the chief operating decision-maker in evaluating performance (EBITDA), in making decisions regarding the allocation of resources for investment and other purposes, considering the regulatory environment and the similarities between products and services.

## **Méliuz S.A.**

### **Explanatory notes to the interim financial information**

**On March 31, 2025**

**(In thousands of Reais, unless otherwise stated)**

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The Group operations are basically divided into the segments: B2C (Business to Customers) National, B2C (Business to Customers) International, Bitcoin Treasury, and other segments.

The measurement of the management result by segment takes into account all revenues and expenses ascertained by the companies that make up each segment, as per the distribution presented below.

#### **B2C National Segment (Business to Customers)**

The B2C National segment comprises the income of Méliuz, including e-commerce, Gift Card, Recharge, Méliuz Invoice, digital account, credit card and payments operations and Promobit results.

#### **B2C International Segment (Business to Customers)**

Includes the results of Picodi's international operations.

#### **Bitcoin Treasury Segment**

The Bitcoin Treasury segment includes the Bitcoin value reserve operation.

#### **Other segments**

Presents the operations of the subsidiaries Melhor Plano, Alter and FIDC, which are analyzed by management separately from the other segments.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

#### Income statement by segment

	<b>March 31, 2025</b>					
	<b>B2C National</b>	<b>B2C International</b>	<b>Bitcoin Treasury</b>	<b>Other segments</b>	<b>Deletions</b>	<b>Consolidated</b>
Net revenues	85,883	6,209	-	8,307	-	100,399
Operational costs and expenses						
Cashback	(47,596)	(677)	-	-	-	(48,273)
Personnel	(13,622)	(940)	-	(2,315)	-	(16,877)
Publicity And Advertising	(6,487)	(1,459)	-	(3,779)	-	(11,725)
Software	(2,282)	(343)	-	(190)	-	(2,815)
Third-party services	(2,583)	(316)	-	(430)	-	(3,329)
Depreciation and amortization	(3,965)	(39)	-	(6)	(563)	(4,573)
Assets impairment	-	-	(1,975)	-	-	(1,975)
Other income (expenses), net	3,019	(1,717)	-	(915)	-	387
	<u>(73,516)</u>	<u>(5,491)</u>	<u>(1,975)</u>	<u>(7,635)</u>	<u>(563)</u>	<u>(89,180)</u>
Income before financial result and taxes	<u>12,367</u>	<u>718</u>	<u>(1,975)</u>	<u>672</u>	<u>(563)</u>	<u>11,219</u>
Financial result	6,272	(91)	-	(67)	-	6,114
Result before income taxes	<u>18,639</u>	<u>627</u>	<u>(1,975)</u>	<u>605</u>	<u>(563)</u>	<u>17,333</u>
Current and deferred income and social contribution taxes	<u>(5,732)</u>	<u>(1,461)</u>	<u>-</u>	<u>(136)</u>	<u>-</u>	<u>(7,329)</u>
Net profit (loss) of the <i>period</i>	<u><u>12,907</u></u>	<u><u>(834)</u></u>	<u><u>(1,975)</u></u>	<u><u>469</u></u>	<u><u>(563)</u></u>	<u><u>10,004</u></u>
Depreciation and amortization	3,965	39	-	6	563	4,573
Financial results	(6,272)	91	-	67	-	(6,114)
Current and deferred income and social contribution taxes	<u>5,732</u>	<u>1,461</u>	<u>-</u>	<u>136</u>	<u>-</u>	<u>7,329</u>
EBITDA	<u><u>16,332</u></u>	<u><u>757</u></u>	<u><u>(1,975)</u></u>	<u><u>678</u></u>	<u><u>-</u></u>	<u><u>15,792</u></u>

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

	March 31, 2024				
	<u>B2C National</u>	<u>B2C International</u>	<u>Other segments</u>	<u>Deletions</u>	<u>Consolidated</u>
Net revenues	68,307	4,538	9,567	-	82,412
Operational costs and expenses					
Cashback	(32,746)	(1,191)	-	-	(33,937)
Personnel	(16,072)	(1,233)	(1,362)	-	(18,667)
Publicity And Advertising	(2,128)	(1,449)	(2,558)	-	(6,135)
Software	(2,037)	(352)	(68)	-	(2,457)
Third-party services	(3,144)	(376)	(162)	-	(3,682)
Depreciation and amortization	(1,691)	(572)	(6)	(563)	(2,832)
Other income (expenses), net	1,144	(1,661)	(11,253)	-	(11,770)
	<u>(56,674)</u>	<u>(6,834)</u>	<u>(15,409)</u>	<u>(563)</u>	<u>(79,480)</u>
Income before financial result and taxes	<u>11,633</u>	<u>(2,296)</u>	<u>(5,842)</u>	<u>(563)</u>	<u>2,932</u>
Financial result	<u>16,845</u>	<u>(2)</u>	<u>177</u>	<u>-</u>	<u>17,020</u>
Result before income taxes	<u>28,478</u>	<u>(2,298)</u>	<u>(5,665)</u>	<u>(563)</u>	<u>19,952</u>
Current and deferred income and social contribution taxes	<u>(342)</u>	<u>(65)</u>	<u>(465)</u>	<u>-</u>	<u>(872)</u>
Net profit (loss) of the period	<u>28,136</u>	<u>(2,363)</u>	<u>(6,130)</u>	<u>(563)</u>	<u>19,080</u>
Depreciation and amortization	1,691	572	6	563	2,832
Financial results	(16,845)	2	(177)	-	(17,020)
Current and deferred income and social contribution taxes	<u>342</u>	<u>65</u>	<u>465</u>	<u>-</u>	<u>872</u>
EBITDA	<u>13,324</u>	<u>(1,724)</u>	<u>(5,836)</u>	<u>-</u>	<u>5,764</u>

### Balance Sheet per segment

	March 31, 2025				
	<u>B2C National</u>	<u>B2C International</u>	<u>Bitcoin Treasury</u>	<u>Other segments</u>	<u>Consolidated</u>
Assets	457,073	12,704	22,255	35,325	486,791
Liabilities	100,515	7,785	-	20,202	128,386
Shareholders' equity	356,558	4,919	22,255	15,123	358,405

	December 31, 2024					
	<u>B2C National</u>	<u>B2C International</u>	<u>Other segments</u>	<u>Consolidated</u>		
Assets		450,479	13,711	42,741	486,794	
Liabilities		104,452	6,546	26,432	137,324	
Shareholders' equity		346,027	7,165	16,309	349,470	

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

## 20. Risk management and financial instruments

### (a) General and political considerations

The Company contracts operations involving financial instruments, when applicable, all recorded in equity accounts, which are intended to meet its operational and financial needs.

The management of these financial instruments is carried out by means of policies, definition of strategies, and establishment of control systems, and is monitored by the Company's management. The treasury procedures defined by the policy in effect include monthly projection routines and assessment of the Company's currency exposure, on which management's decisions are based.

#### *Financial investments*

In accordance with the established policy for financial investments, the Company's management elects the financial institutions with which contracts may be entered into, according to the evaluation of the credit rating of the counterparty in question, maximum percentage of exposure per institution according to the rating and maximum percentage of the bank's net equity.

	Parent Company		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Cash and cash equivalents and securities	220,481	235,597	230,790	246,871

#### *Classification of financial instruments*

As of March 31, 2025 and December 31, 2024, there is no significant difference between cost values and fair values. The financial instruments were summarized and classified as follows:

On March 31, 2025	Parent Company		
	Amortized cost	Fair value through profit or loss	Total
<b>Financial assets</b>			
Cash and cash equivalents	59,819	-	59,819
Marketable securities	160,662	-	160,662
Trade accounts receivable	29,538	-	29,538
Amounts receivable from related parties	111	-	111
Loans and contracts receivable	3,142	-	3,142
Other assets	8,695	-	8,695
	<u>261,967</u>	<u>-</u>	<u>261,967</u>
<b>Financial liabilities</b>			
Suppliers	7,363	-	7,363
Provision for cashback	24,111	-	24,111
Accounts payable on companies acquisitions	6,346	4,491	10,837
	<u>37,820</u>	<u>4,491</u>	<u>42,311</u>

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### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

	<b>Parent Company</b>		
<b>On December 31, 2024</b>	<b>Amortized cost</b>	<b>Fair value through profit or loss</b>	<b>Total</b>
<b>Financial assets</b>			
Cash and cash equivalents	26,352	-	26,352
Marketable securities	209,245	-	209,245
Trade accounts receivable	27,769	-	27,769
Loans and contracts receivable	3,029	-	3,029
Other assets	9,249	-	9,249
	<u>275,644</u>	<u>-</u>	<u>275,644</u>
<b>Financial liabilities</b>			
Suppliers	7,780	-	7,780
Provision for cashback	17,758	-	17,758
Advances	42	-	42
Accounts payable on companies acquisitions	6,164	4,491	10,655
	<u>31,744</u>	<u>4,491</u>	<u>36,235</u>
			<b>Consolidated</b>
<b>On March 31, 2025</b>	<b>Amortized cost</b>	<b>Fair value through profit or loss</b>	<b>Total</b>
<b>Financial assets</b>			
Cash and cash equivalents	70,022	-	70,022
Marketable securities	160,768	-	160,768
Trade accounts receivable	40,663	-	40,663
Loans and contracts receivable	3,142	-	3,142
Bitcoin	-	22,255	22,255
Other assets	9,939	-	9,939
Bitcoin custody	-	17,294	17,294
	<u>284,534</u>	<u>39,549</u>	<u>324,083</u>
<b>Financial liabilities</b>			
Suppliers	9,780	-	9,780
Commercial leasing payable	182	-	182
Provision for cashback	27,379	-	27,379
Accounts payable on companies acquisitions	6,346	4,491	10,837
Bitcoin custody	-	17,294	17,294
	<u>43,687</u>	<u>21,785</u>	<u>65,472</u>

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

	<b>Consolidated</b>		
<b>On December 31, 2024</b>	<b>Amortized cost</b>	<b>Fair value through profit or loss</b>	<b>Total</b>
<b>Financial assets</b>			
Cash and cash equivalents	37,365	-	37,365
Marketable securities	209,506	-	209,506
Trade accounts receivable	40,101	-	40,101
Loans and contracts receivable	3,029	-	3,029
Other assets	9,952	644	10,596
Bitcoin custody	-	23,281	23,281
	299,953	23,925	323,878
<b>Financial liabilities</b>			
Suppliers	10,533	-	10,533
Commercial leasing payable	226	-	226
Advances	132	-	132
Provision for cashback	21,0096	-	21,096
Accounts payable on companies acquisitions	6,164	4,491	10,655
Bitcoin custody	-	23,281	23,281
	38,151	27,772	65,923

#### (b) Financial risk management

##### *Financial risk factors*

The Company's activities expose it to various financial risks, namely: market risk (including currency and interest rate risk), credit risk and liquidity risk. The Company's risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on financial performance.

Risk management is carried out by the Company's treasury, and the policies must be approved by the Board of Directors. Treasury identifies, assesses and contracts financial instruments in order to protect the Company against possible financial risks, mainly arising from exchange and interest rates.

##### (b.1) Market risk

The Company is exposed to market risks arising from its business activities. These market risks mainly involve the possibility of changes in foreign exchange and interest rates.

###### i) Exchange risk

Exchange rate risk refers to changes in the US Dollar, Euro and Polish Zloty exchange rates that could cause the Company to incur unexpected losses, leading to a reduction in assets.

## **Méliuz S.A.**

### **Explanatory notes to the interim financial information**

**On March 31, 2025**

**(In thousands of Reais, unless otherwise stated)**

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The Company has a low volume of operations in US Dollars and Euros, representing essentially 9% of the period's revenue. In addition, considering the acquisition of Picodi in February 2021, variations in the Polish Zloty may affect the earning of the Company's revenue.

Bitcoin may be subject to indirect exchange rate risk, as it has a significant inverse correlation with the dollar index (DXY) of dollar appreciation, therefore it is common for Bitcoin to show a devaluation movement, which can negatively impact the value of the asset. This effect can generate additional volatility and potential impacts on the Company's financial stability, especially in scenarios of strong fluctuations in the international exchange rate.

ii) Interest rate risk

The Company's interest rate risk arises from financial investments, securities, accounts payable on companies acquisition and short and long-term financing, if any. The Company's management has a policy of keeping the indexes of its exposure to lending and borrowing interest rates linked to floating rates. Short-term investments and loans and financing are adjusted by the post-fixed CDI, according to contracts signed with financial institutions.

#### **(b.2) Credit risk**

Credit risk is based on the concentration of revenue the Company has of 35% in three customers in the period ended March 31, 2025. The remainder is spread over hundreds of end customers, with which the Company has a direct relationship. The result of this credit management is reflected under the heading Allowance for doubtful accounts, as shown in note 4.

The Company is subject to credit risk related to the financial instruments contracted in the management of its business. They consider the risk of non-settlement of operations held in financial institutions with which they operate, which are considered by the market to be first-rate ones.

#### **(b.3) Liquidity risk**

Management continually monitors the forecasts of the liquidity requirements of the Company and its subsidiaries to ensure that it has sufficient cash to meet operating needs, investment plans and financial obligations.

The Company invests excess cash in financial assets with post-fixed interest rates and with daily liquidity (CDBs of financial institutions that fall within the investment policy approved by management) and Bitcoin.

Bitcoin is an asset with high volatility. Strategies involving direct or indirect exposure to the asset may significantly affect the Company's financial results, reflecting fluctuations in the value of its shares.

In addition to volatility, Bitcoin can face periods of low liquidity in the market or high costs for its conversion into fiduciary currency. It is understood Bitcoin assets are less liquid than traditional cash and cash equivalents, which may limit the Company's financial flexibility in certain situations.

The following table summarizes the maturity profile of the Company's consolidated financial liabilities:

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

	Parent Company		
On March 31, 2025	Less than 1 year	1 to 3 years	Total
Suppliers	7,363	-	7,363
Provision for cashback	23,626	485	24,111
Accounts payable on companies acquisitions	4,491	6,346	10,837
<b>Total</b>	<b>35,480</b>	<b>6,831</b>	<b>42,311</b>

	Consolidated		
On March 31, 2025	Less than 1 year	1 to 3 years	Total
Suppliers	9,780	-	97,80
Commercial leasing payable	165	17	182
Provision for cashback	24,443	2,936	27,379
Accounts payable on companies acquisitions	4,491	6,346	10,837
Bitcoin custody	17,294	-	17,294
<b>Total</b>	<b>56,173</b>	<b>9,299</b>	<b>65,472</b>

### (c) Capital management

The Company's businesses suggest maintaining a high amount of cash and cash equivalents in order to encourage cash outflows to meet short-term obligations, mainly cashback.

The main objectives of capital management are: (i) ensure the Company continues as a going concern; (ii) ensure maximization of returns on financial investments; (iii) maximize shareholder return; and (iv) ensure the Company's competitive advantage in raising funds.

The Company manages its capital structure and adjusts it considering changes in economic conditions. The capital is monitored based on the Company's indebtedness ratio, which corresponds to the net debt divided by shareholders' equity, and the net debt is composed of the lease amount, plus loans and financing, if any, reduced by cash and cash equivalents, and securities.

The table below presents the Company's debt ratio at March 31, 2025 and December 31, 2024:

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

	<b>Parent Company</b>	
	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Cash and cash equivalents	(59,819)	(26,352)
Marketable securities	(160,662)	(209,245)
<b>Net cash</b>	<b>(220,481)</b>	<b>(235,597)</b>
Shareholders' equity	352,593	342,465
<b>Leverage ratio</b>	<b>(62.5%)</b>	<b>(68.8%)</b>
	<b>Consolidated</b>	
	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Cash and cash equivalents	(70,022)	(37,365)
Marketable securities	(160,768)	(209,506)
Commercial leasing payable	182	226
<b>Net cash</b>	<b>(230,608)</b>	<b>(246,645)</b>
Shareholders' equity	358,405	349,470
<b>Leverage ratio</b>	<b>(64.3%)</b>	<b>(70.6%)</b>

#### 21. Bitcoin custody

The subsidiary Alter is a company specialized in crypto-assets trading, and since 2018 has been working to improve users' experience in the use of cryptocurrencies, operating exclusively with Bitcoin, in everyday financial transactions.

Considering the context and corporate purpose of the subsidiary, Bitcoin balances are classified as inventory, with initial recognition at cost and all subsequent measurement, at each reporting date, as a contra-entry to profit or loss.

Moreover, these amounts are offset against assets and liabilities as they represent a balance held in custody by Alter with an impact on a balance to be returned to customers.

As of March 31, 2025, Bitcoin custody is BRL 17,294 (BRL 23,281 as of December 31, 2024).

#### 22. Insurance coverage

The Company has insurance contracts with coverage taking into account the nature and degree of risk.

## Méliuz S.A.

### Explanatory notes to the interim financial information

On March 31, 2025

(In thousands of Reais, unless otherwise stated)

The maximum insurance coverage is shown below:

		<b>Parent Company</b>
	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Employees (a)	46	46
Data protection and cyber responsibility	10,000	5,000
Civil liability of the officers	70,000	70,000
Guarantee	1,602	1,602
Total	<u>81,648</u>	<u>76,648</u>

(a) Life insurance for each employee and intern in the event of accidental death/total or partial permanent disability.

The other companies in the group only have social responsibility insurance for their employees.

### 23. Subsequent events

On April 14, 2025, the Company published a Material Fact, in continuity with the Material Fact published on March 6, 2025, informing it had successfully concluded the study on the governance measures to be adopted for the expansion of its new strategy aimed at investing funds and making investments in Bitcoin (“Strategy”). As a result of this study and in order for the Strategy to be fully implemented, the Company’s Board of Directors decided to call a Special General Meeting (“SGM”), to be held on May 6, 2025, so that its shareholders can decide, among other matters, to change the Company’s corporate purpose to include, in addition to the activities currently carried out, the possibility of making investments in Bitcoin as part of its business strategy (“Change of Purpose”).

However, on that date, the quorum of 2/3 of the Company’s share capital required to resolve the matter was not reached, thus the SGM was reconvened, on second call, for May 15, 2025, at which its shareholders approved a change in the Company’s corporate purpose to include, in addition to the activities currently carried out, the possibility of making investments in Bitcoin as part of its business strategy. Therefore, by the broad approval of its shareholders, Méliuz became the first Bitcoin Treasury Company in Brazil and Latin America.

## **Méliuz S.A.**

**Explanatory notes to the interim financial information**  
**On March 31, 2025**  
**(In thousands of Reais, unless otherwise stated)**

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### **Management**

ANDRÉ AMARAL RIBEIRO  
**OFFICER**

DÚNIA NEVES RUAS MOURÃO  
**OFFICER**

GABRIEL LOURES ARAÚJO  
**OFFICER**

MARCIO LOURES PENNA  
**OFFICER**

MAURO ROJAS HERRERA  
**OFFICER**

TÚLIO BRAGA PAIVA PACHECO  
**OFFICER**

MICHELLE MEIRELLES FERREIRA COSTA  
**OFFICER & ACCOUNTANT – CRC/MG 107.217/O-4**