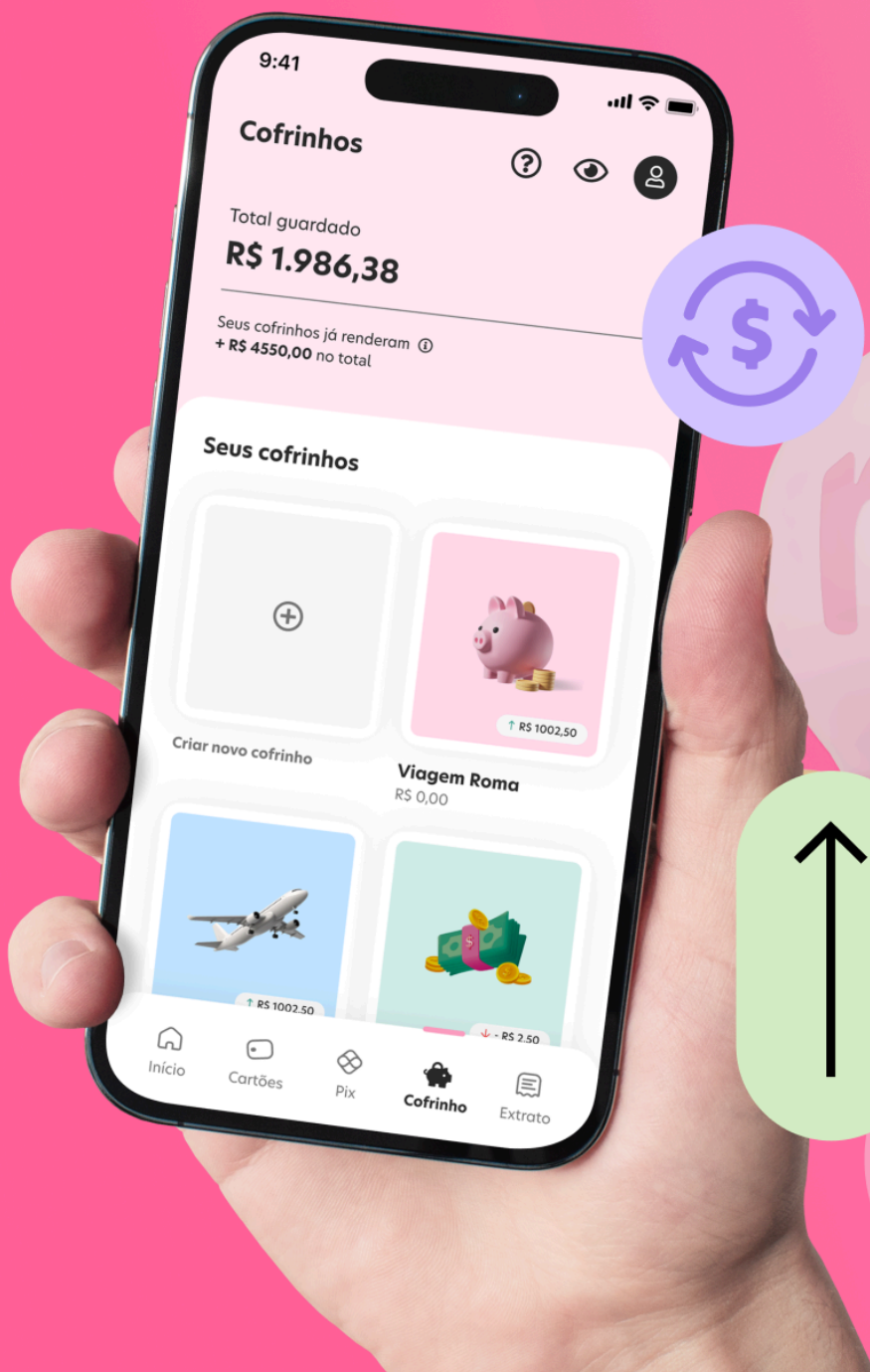


méliuz

3Q24

Earnings Release



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Conference Call

November 8, 2024 at 11 am (Brazilian time)
with simultaneous translation into English*

Webcast link: [Click here](#)
Access code: Meliuz

*Select the language you prefer by clicking on the "Interpretation" button
which will be located at the bottom of the Zoom screen

Financial and operating highlights

	3Q24	3Q23	(Var. %)	2Q24	(Var. %)	9M24	9M23	(Var. %)
Financial performance (R\$ million)								
Consolidated net revenue	90.3	70.4	28%	87.6	3%	260.3	226.2	15%
Shopping Brazil (Méliuz)	60.2	50.1	20%	61.3	-2%	174.7	167.7	4%
Financial services (Méliuz)	15.9	8.6	86%	14.7	8%	46.7	25.6	83%
International shopping (Picodi)	4.9	4.7	5%	3.8	30%	13.2	15.4	-14%
Other companies	9.3	7.1	31%	7.9	18%	25.7	17.5	47%
Adjusted expenses ¹	-81.2	-71.9	13%	-74.3	9%	-235.0	-250.3	-6%
Consolidated expenses	-86.0	-74.0	16%	-157.1	-45%	-322.6	-261.0	24%
Parent company adjusted EBITDA ¹	14.1	7.0	103%	16.0	-12%	42.9	-6.8	729%
Parent company EBITDA	9.3	4.8	93%	-63.8	115%	-41.7	-17.5	-138%
Consolidated adjusted EBITDA ¹	12.2	1.2	885%	15.2	-20%	33.1	-17.4	290%
Consolidated EBITDA	7.4	-0.9	922%	-67.6	111%	-54.5	-28.1	-94%
Consolidated adjusted profit/loss ¹	13.6	9.7	39%	22.0	-38%	54.7	10.5	419%
Consolidated profit/loss	8.8	7.6	16%	-60.8	114%	-32.9	-0.1	-
Cash & equiv. cash (Consolidated) ²	241.5	418.9	-42%	451.4	-46%	241.5	418.9	-42%
Operational performance								
Méliuz total accounts (# million)	35.6	29.1	22%	33.4	7%	35.6	29.1	22%
Net take rate (Méliuz)	2.1%	2.2%	-0.1 p.p	2.4%	-0.3 p.p	2.3%	2.3%	-
Take rate (Méliuz)	6.6%	5.9%	0.7 p.p	6.9%	-0.3 p.p	6.9%	6.0%	0.9 p.p
Shopping Brazil GMV (R\$ million) ³	1.210.9	1.100.6	10%	1.092.4	11%	3.395.3	3.351.4	1%
BV Partnership								
Accumulated open digital accounts (# million)	2.7	0.3	885%	2.0	36%	2.7	0.3	885%
Accumulated credit cards (# thousand)	172.5	19.8	773%	136.2	27%	172.5	19.8	773%
TPV (R\$ million)	271.3	35.1	672%	236.5	15%	663.5	39.9	1,562%

¹ "Adjusted": excludes extraordinary items, for more details access the "Operating Expenses" chapter of this report.

² Includes: Cash, Cash Equivalent, and Securities.

³ GMV Shopping Brazil: GMV Méliuz and GMV Promobit.

Dear shareholders,

We are embarking on a new phase in our journey of growth and innovation, and I am pleased to share an important change in our leadership structure. Today, I welcome Gabriel Loures as the new CEO of Méliuz. Gabriel, who has been part of the team since 2018 and in recent years was in the position of Chief Executive Officer of Growth, Strategy and New Businesses, is an expert in the market and has stood out as the main link between the Company and our partners. I have every confidence that he will lead Méliuz with the same commitment and success that has marked his career so far.

With this transition, I will take on the position of Chairman of the Board of Directors, as Executive Chairman, and take on a more strategic role as Institutional Chairman of the CASH3 Group. My focus will be on expanding the Group's ecosystem, focusing on creating synergies that can generate long-term value, as well as helping and supporting Gabriel in his new challenge. Projects such as Promobit, whose CEO is Daniela Fagundes, and Melhor Plano, whose CEO is Lucas Tavares, have already shown good results and, with Gabriel's support at the head of Méliuz, I will seek to maximize the potential of each of these assets, promoting a promising environment for the growth of the entire Group. In addition, I will be the support link between the new products developed with Zoppy, one of our investees.

I would also like to express my gratitude to Ofli, co-founder and, above all, a friend who has shared this journey and our values. He concludes his time as Chairman of the Board by leaving a significant mark on our history and our team. On behalf of everyone, my sincere thanks for his immense contribution since Méliuz was founded in 2011.

With this new structure, we remain steadfast in our mission to generate value for our shareholders, focusing on excellent operational management and a robust growth strategy for the future. Thank you for your trust and partnership throughout this journey.

Yours sincerely,

Israel Salmen

Chairman of the Board of Directors and Institutional President of the CASH3 Group

Letter from the CEO

Strong growth in e-commerce in Brazil without sacrificing margins

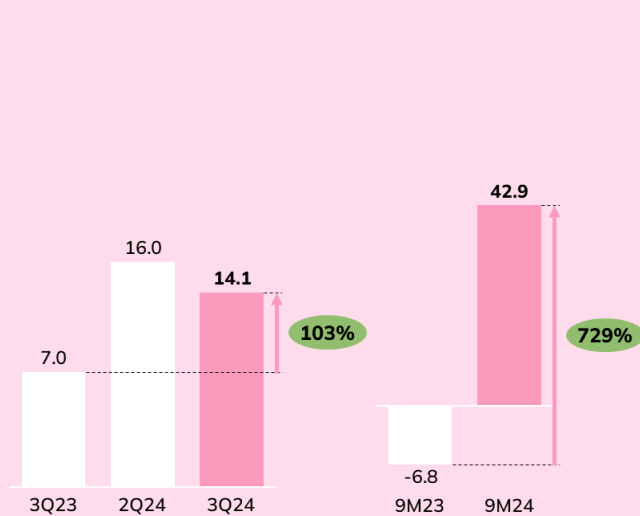
I would like to start this letter with my sincere thanks to Israel, the entire Méliuz team and our Board of Directors for the trust they have placed in me. I started my career at Méliuz in 2018 and I'm very proud of what we've built together since then. We have overcome many challenges, evolving our product, business model and relationship with partners to achieve the healthy cash generation we have been reporting over the past year. And there's much more to come

To our shareholders, I would like to say that I am aware of the challenge and responsibility of taking on the role of CEO of Méliuz. I am prepared and energized for the next step in our journey: to innovate and accelerate our growth, while maintaining the level of operational efficiency that we have achieved in the last twelve months and which will begin to bear fruit in 2024.

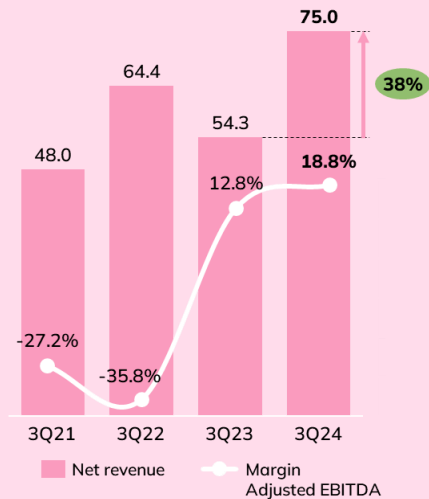
These fruits have translated into good results in 3Q24, with a 38% increase in revenue and a 103% increase in adjusted EBITDA for the parent company when comparing 3Q24 vs. 3Q23. This result demonstrates our ability to grow without sacrificing operational efficiency and margin generation.

From 3Q23 to 3Q24, Shopping Brasil's GMV grew 10%, from R\$ 1,101 million to R\$1,211 million, the take rate went from 5.9% to 6.6% and our revenue grew 20%, from R\$ 50.1 million to R\$ 60.2 million. Not least, the number of Méliuz users jumped 22% between the periods, reaching 35.6 million open accounts at the end of the third quarter of this year, while the number of new buyers grew 31% between 3Q23 and 3Q24. We achieved this growth while keeping Shopping Brasil's margin at a healthy level, which is essential to our strategy.

Parent company adjusted EBITDA (R\$ million)



Net revenue and Adjusted EBITDA margin Parent company (R\$ million)



Also in the third quarter, we completed another capital reduction, the second of the year. In total, we returned R\$ 430 million to our shareholders in 2024, approximately R\$ 4.95 per share. We made this payment to shareholders without putting the company's financial health at risk, as it maintained a comfortable cash position of approximately R\$ 240 million at the end of 3Q24.

We have entered 4Q24, the most important period of the year, very confident of delivering an excellent Black Friday to our partners and users. Our 2024 Black Friday began a year ago, in December 2023, when we started a new cycle to implement dozens of improvements to our products, which have resulted in advances in user acquisition, conversion and retention. Let Black Friday come!

Gabriel Loures
CEO

Financial performance



Net income

In 3Q24 we reached consolidated net revenue of R\$ 90.3 million, representing growth of 28% compared to the same period last year (3Q23), when we reached R\$ 70.4 million, and 3% higher than in 2Q24, when we reached R\$ 87.6 million.

In the year-to-date view, we reached total revenue of R\$ 260.3 million (9M24), 15% higher than the R\$ 226.2 million reported in the same period last year (9M23).

Net revenue (R\$ million)	3Q24	3Q23	Var. (%)	2Q24	Var. (%)	9M24	9M23	Var. (%)
Shopping Brazil	60.2	50.1	20%	61.3	-2%	174.7	167.7	4%
Financial services	15.9	8.6	86%	14.7	8%	46.7	25.6	83%
International shopping	4.9	4.7	5%	3.8	30%	13.2	15.4	-14%
Others	9.3	7.1	31%	7.9	18%	25.7	17.5	47%
Total net revenue	90.3	70.4	28%	87.6	3%	260.3	226.2	15%

Shopping Brazil

In 3Q24 we achieved a net revenue at Shopping Brasil of R\$ 60.2 million, a 20% increase on the R\$ 50.1 million reported in 3Q23, mainly due to the improvement in the take rate and the higher GMV in the period.

Compared to 2Q24, when net revenue at Shopping Brasil was R\$ 61.3 million, we recorded a small reduction of 2% explained by the lower take rate in the period (we went from a percentage of 6.9% in 2Q24 to 6.6% in 3Q24).

Financial services

Net revenue from Financial Services, which includes the digital account and card in partnership with banco BV, Méliuz's own card and the co-branded legacy card, was R\$ 15.9 million in 3Q24, an increase of 86% on the same period last year, when we reached R\$ 8.6 million and 8% higher than in 2Q24 when we reached R\$ 14.7 million. This improvement is the result of the progress of the operation in partnership with banco BV.

We continue to be very excited about our partnership with BV and in recent months we have made important achievements that we believe will bring sustainable long-term results for both companies.

In 3Q24, we launched the feature *Cofrinho* for 100% of our user base in partnership with BV. In addition, we are working together to launch the Insurance feature soon. At the launch of *Cofrinho*, we carried out an investment campaign of up to 130% of CDI in order to publicize and promote the new product.

We worked together to maximize the offer of cards to the Méliuz user base, using information from Shopping and users' browsing in our app.

We have also started studying and testing new credit products, such as Personal Credit.

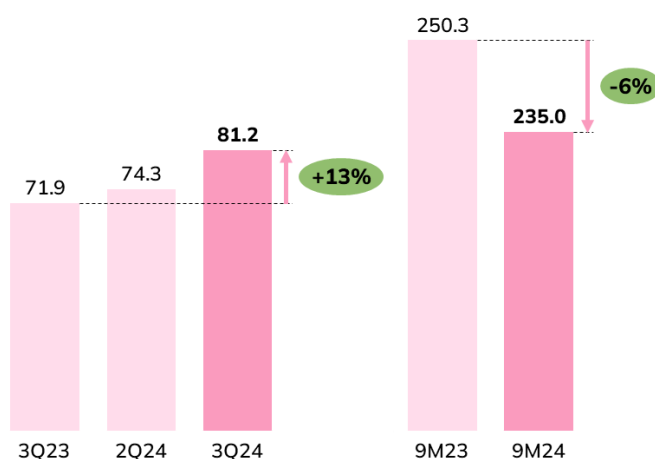
Operating expenses

In 3Q24, our consolidated costs and expenses, excluding extraordinary items, totaled R\$ 81.2 million, an increase of 13% on the R\$ 71.9 million reported in 3Q23 and 9% higher than the R\$ 74.3 million reported in 2Q24. It's important to note that the company's fixed expense base remained stable between the periods and therefore the increase in expenses was basically in the cashback and marketing lines, a consequence of the growth in Shopping Brazil's revenue.

In the year to date, excluding extraordinary items, costs and expenses totaled R\$ 235.0 million, representing a drop of 6% compared to the R\$ 250.3 million in 9M23.

Consolidated operating expenses

Excluding extraordinary items
(R\$ million)



Operating expenses (R\$ million)	3Q24	3Q23	Var. (%)	2Q24	Var. (%)	9M24	9M23	Var. (%)
Cashback	40.9	28.9	41%	36.3	12%	111.1	104.2	7%
Shopping Brazil	37.4	24.1	55%	33.9	10%	102.3	88.7	15%
Others	3.4	4.8	-28%	2.4	44%	8.9	15.5	-43%
Personnel	22.8	20.4	12%	17.3	32%	58.7	74.3	-21%
Extraordinary Items	4.8	1.5	225%	-	-	4.8	0.4	978%
Commercial and marketing	9.8	5.6	75%	6.6	49%	22.5	17.1	31%
Softwares	2.8	2.4	15%	2.6	7%	7.8	10.2	-23%
Third-party services	2.8	2.4	15%	2.8	0%	9.3	16.7	-44%
Extraordinary Items	-	0.3	-100%	-	-	-	9.8	-100%
Other expenses/income	7.1	14.4	-51%	91.5	-92%	113.2	38.5	194%
Extraordinary Items	-	0.3	-100%	82.8	-100%	82.8	0.4	-
Total operating expenses	86.0	74.0	16%	157.1	-45%	322.6	261.0	24%
Total extraordinary items	4.8	2.1	124%	82.8	-94%	87.6	10.7	721%
Total op expenses. ex-extraordinary items	81.2	71.9	13%	74.3	9%	235.0	250.3	-6%

Cashback

Cashback expenses totaled R\$ 40.9 million in 3Q24, an increase of 41% compared to 3Q23 and 12% compared to 2Q24. This variation between the periods is the result of an increase in the number of campaigns with partners, always keeping the operation's margin at a sustainable level. It is worth remembering that, for comparison purposes, part of the cashback expenses from 3Q23 were only accounted for in 4Q23, as disclosed in the results report for the period.

In addition to the points above, we took advantage of the company's good cash generation in recent quarters and the high seasonality of the period to increase user acquisition initiatives and encourage the use of new products.

Personnel

Personnel expenses totaled R\$ 22.8 million in 3Q24, an increase of 12% against the R\$ 20.4 million reported in 3Q23. If we disregard the extraordinary items from 3Q24 - relating to the provisioning resulting from the achievement of targets (with no immediate cash effect) - which negatively impacted the result by R\$ 4.8 million and those from 3Q23

which positively impacted the result by R\$ 1.5 million - relating to employee termination expenses - personnel expenses would have been 5% lower than in 3Q23.

Compared to 2Q24, when personnel expenses totaled R\$ 17.3 million, there was an increase of 32%. If we disregard extraordinary items, we would see a slight increase of 4% compared to the previous quarter.

Commercial and marketing

Commercial and marketing expenses totaled R\$ 9.8 million in 3Q24, representing an increase of 75% against the R\$ 5.6 million reported in 3Q23 and 49% against the R\$ 6.6 million in 2Q24. This growth is attributable to greater investments in user acquisition campaigns and preparations for this year's Black Friday, always keeping the focus on profitability and payback in line with the company's strategy.

Software

Software expenses totaled R\$ 2.8 million in 3Q24, an increase of R\$ 0.4 million compared to 3Q23, due to one-off contractual adjustments with suppliers. Compared to 2Q24, software expenses remained practically stable.

Third-party services

Expenses with third-party services totaled R\$ 2.8 million in 3Q24, against R\$ 2.4 million in 3Q23. Excluding the extraordinary items that negatively impacted the result by R\$ 0.3 million in 3Q23 - referring to payments to legal and financial advisors for the sale of Bankly - expenses with third-party services would have been R\$ 2.1 million in 3Q23, representing an increase of R\$ 0.7 million, explained by the occasional hiring of external advisors.

In comparison with 2Q24, when we reached R\$ 2.8 million, expenses with third-party services remained stable.

Other expenses/income

Other expenses/revenues, which include general and administrative expenses, depreciation and amortization, impairment of assets and other DRE expenses, totaled R\$ 7.1 million in 3Q24, compared to R\$ 14.4 million in 3Q23 and R\$ 91.5 million in 2Q24. Disregarding the extraordinary items, in the amount of negative R\$ 0.3 million in 3Q23 - referring to the forecast loss of 123 miles - and negative R\$ 82.8 million in 2Q24 - referring to the impairment of Picodi -, we would show a reduction of 50% in the other line

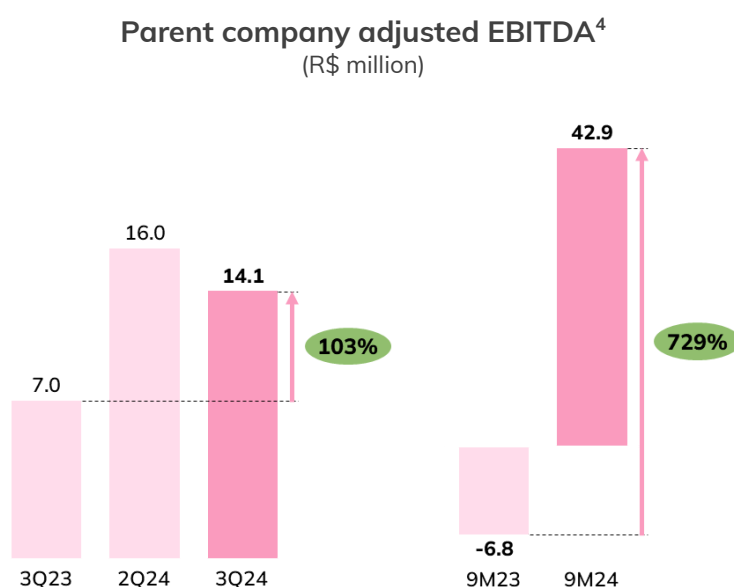
compared to 3Q23 and 19% compared to 2Q24. This drop is mainly explained by the lower expense with PCLD provisioning of the FIDC (Fundo de Investimento em Direitos Creditórios - in english: Credit Rights Investment Fund) contracted for Méliuz's own cards, since this operation is being discontinued.

EBITDA and net result

We went from an adjusted EBITDA at the parent company of R\$ 7.0 million in 3Q23 to R\$ 14.1 million in 3Q24, an improvement of 103% between the periods. If we consider the extraordinary items from 3Q23 - reported in the Operating Expenses chapter - we went from an EBITDA at the parent company of R\$ 4.8 million in 3Q23 to R\$ 9.3 million in 3Q24.

In comparison with the last quarter, we went from an adjusted EBITDA at the parent company of R\$ 16.0 million to R\$ 14.1 million in 3Q24. If we consider the extraordinary items from 2Q24 - reported in the Operating Expenses chapter - we went from a negative EBITDA at the parent company of R\$ 63.8 million in 2Q24 to a positive R\$ 9.3 million in 3Q24.

In the year-to-date view, we went from an adjusted EBITDA at the parent company of R\$ 6.8 million negative in 9M23 to R\$42.9 million positive in 9M24, confirming that we are on the right track with our strategy of optimizing margins.

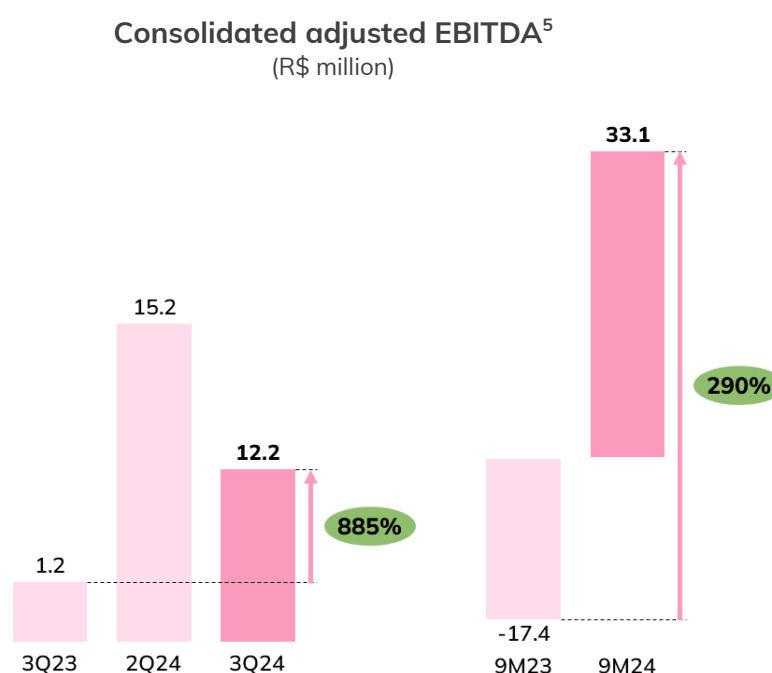


In the consolidated view, we went from a consolidated adjusted EBITDA of R\$ 1.2 million in 3Q23 to R\$ 12.2 million in 3Q24. If we take into account extraordinary items - reported in the Operating Expenses chapter - we went from a consolidated EBITDA of negative R\$ 0.9 million in 3Q23 to positive R\$ 7.4 million in 3Q24.

⁴ Excluding extraordinary items.

In comparison with the last quarter, we went from a consolidated adjusted EBITDA of R\$ 15.2 million to R\$ 12.2 million in 3Q24. If we take into account extraordinary items - reported in the Operating Expenses chapter - we went from a consolidated EBITDA of negative R\$ 67.6 million in 2Q24 to positive R\$ 7.4 million in 3Q24.

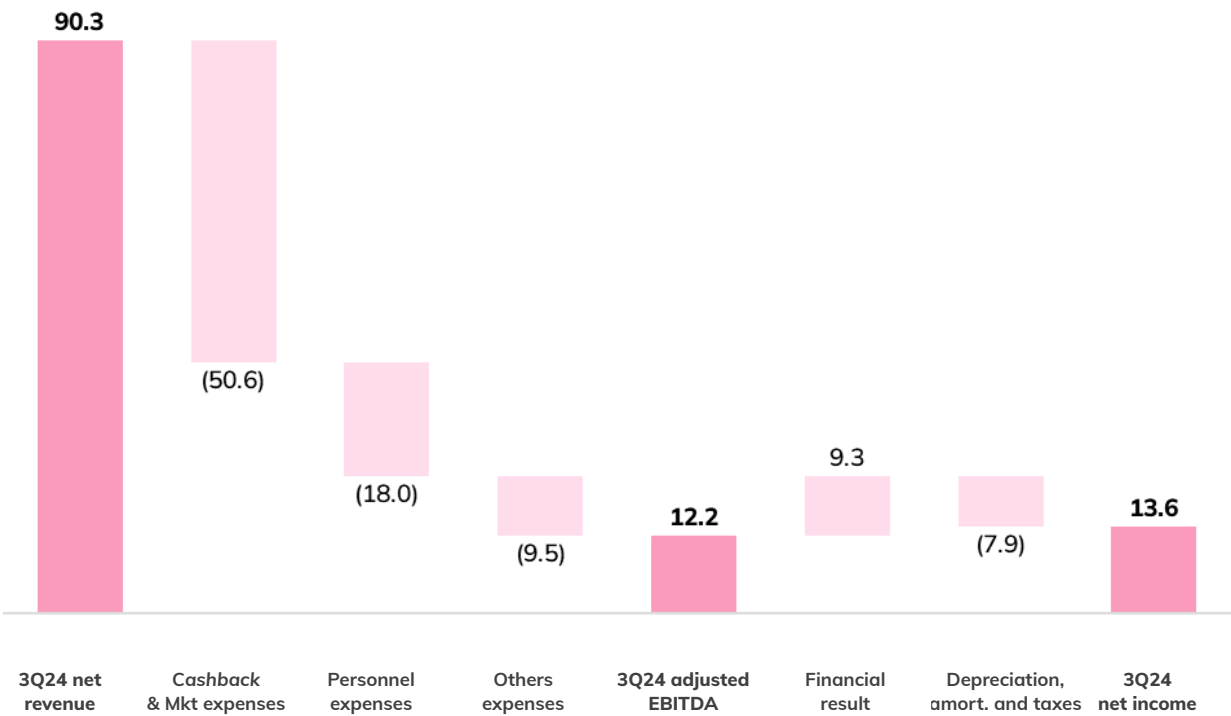
In the year-to-date view, we went from a consolidated adjusted EBITDA of negative R\$ 17.4 million in 9M23 to R\$ 33.1 million in 9M24, an excellent result achieved in the first quarters of 2024 and which confirms that we are on the right track in our strategy of optimizing margins.



Considering the financial result (R\$ 9.3 million), amortization, depreciation and taxes (negative R\$ 7.9 million), we ended 3Q24 with an adjusted consolidated net profit of R\$ 13.6 million, against an adjusted profit of R\$ 9.7 million in 3Q23 and R\$ 22.0 million in 2Q24.

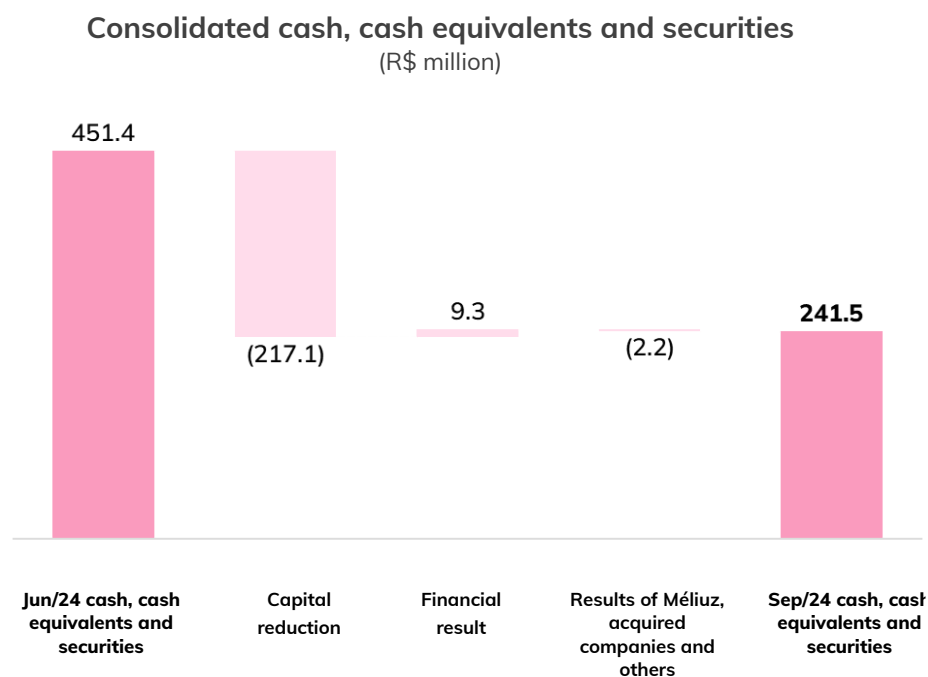
⁵ Excluding extraordinary items.

3Q24 adjusted consolidated net income
(R\$ million)



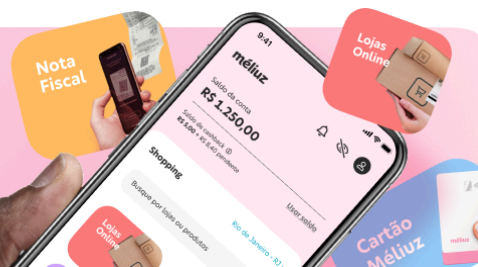
Cash, cash equivalents and securities

We went from a cash position of R\$ 451.4 million in 2Q24 to R\$ 241.5 million in 3Q24, mainly due to the capital reduction carried out by the company (R\$ 217.1 million)⁶. This reduction effect was partially mitigated by income from financial investments.



⁶ The amount approved for the capital reduction was R\$ 220 million. However, some of the company's shareholders are not up to date with their registration with B3 and are therefore unable to receive the amount due.

Operating performance



Shopping Brazil

Net take rate, GMV and new buyers

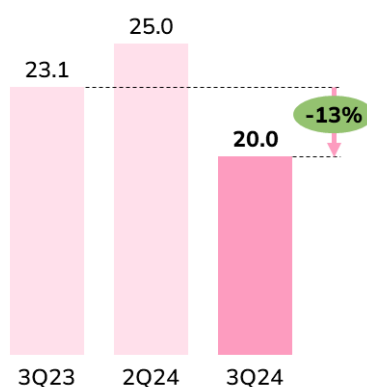
In 3Q24 we reached a net take rate of 2.1%, 0.1 p.p lower than 3Q23 when we reached 2.2% and 0.3 p.p. lower than 2Q24 when we reached 2.4%. Even so, we kept the net take rate at healthy levels, above 2%.

In terms of take rate, we reached a level of 6.6% in 3Q24, compared to 5.9% in 3Q23, mainly due to better negotiations with partners and the seasonal effects of campaigns carried out during the quarter. Compared to 2Q24, when we reached 6.9%, we saw a slight drop of 0.3 p.p.. We are pleased to have been able to raise and maintain the take rate at a level above the historical average.

In 2Q24 we reached a GMV of R\$ 1,211 million at Shopping Brasil, 10% higher than the R\$ 1,101 million reported in 3Q23 and 11% higher than the R\$ 1,092 million in 2Q24.

At Shopping Brasil, despite the drop in relation to 3Q23 and 2Q24 due mainly to the user acquisition actions carried out in 3Q24, we maintained the margin at healthy levels.

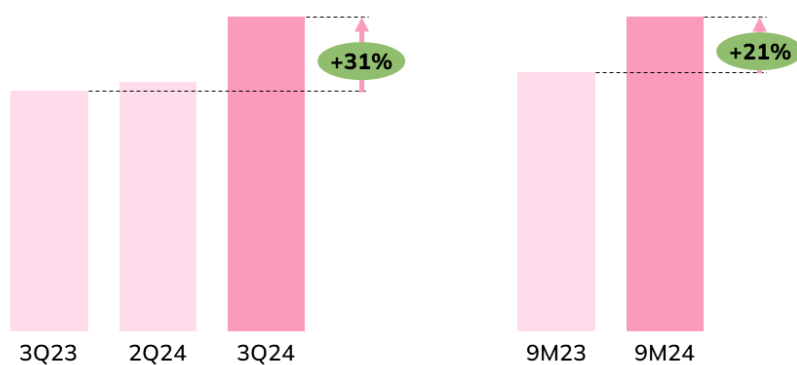
Shopping Brazil margin⁷



⁷ Shopping Brazil revenue minus cashback expenses from the parent company.

In 3Q24, we saw a 31% increase in the number of new buyers compared to 3Q23. Year-to-date, the number of new buyers grew by 21% compared to 9M23. In both cases, this growth is the result of the user acquisition strategies carried out during this quarter.

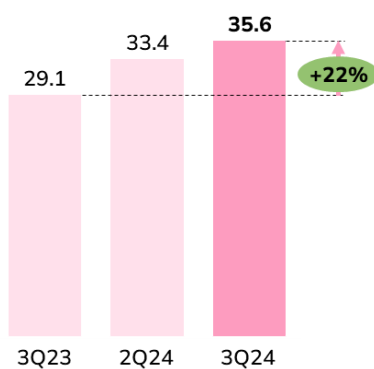
New buyers



Total accounts

In 3Q24 we reached a total of 35.6 million Méliuz accounts, compared to 29.1 million in 3Q23, representing growth of 18%.

Total accounts (# million)



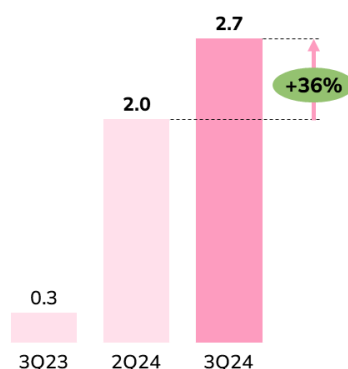
Financial services

Partnership with banco BV

In 3Q24 we reached a total of 2.7 million digital accounts opened in partnership with banco BV, an increase of 36% on the 2.0 million accounts opened by the end of 2Q24.

Digital accounts opened in partnership with banco BV

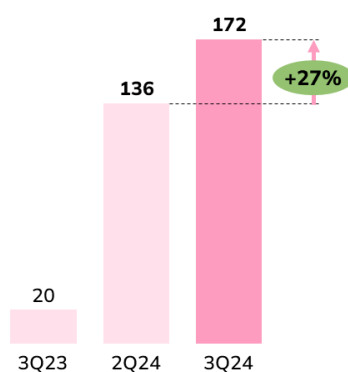
(Accumulated - # million)



By the end of 3Q24, we had issued an accumulated 172 thousand credit cards in partnership with banco BV, an increase of 27% compared to the end of 2Q24. In terms of TPV, we reached R\$ 271.3 million in 3Q24, compared to R\$ 236.5 million in 2Q24.

Credit card issued in partnership with banco BV

(Accumulated - # thousand)



Other financial services

The remaining TPV of the Méliuz card and the card co-branded was R\$ 216,9 million in 3Q24.

Financial Statements

Income statement

Three-month period ending September 30, 2024 and 2023
(In thousands of reais, except basic and diluted earnings per share)

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Net revenue	75,034	54,258	90,288	70,420
Operating expenses	(68,830)	(50,985)	(86,016)	(74,044)
Cashback expenses	(40,158)	(27,006)	(40,868)	(28,885)
Personnel expenses	(18,205)	(15,921)	(22,763)	(20,357)
Commercial and marketing expenses	(4,306)	(2,399)	(9,761)	(5,577)
Software expenses	(2,067)	(1,813)	(2,750)	(2,393)
General and administrative expenses	(1,341)	(965)	(6,066)	(13,223)
Third-party services	(2,084)	(2,120)	(2,797)	(2,436)
Depreciation and amortization	(3,032)	(2,167)	(3,122)	(2,724)
Impairment of assets	-	-	(124)	-
Other	2,363	1,406	2,235	1,551
Gross result	6,204	3,273	4,272	(3,624)
Equity income	61	(627)	-	-
Income before financial result and taxes	6,265	2,646	4,272	(3,624)
Financial result	7,254	7,771	9,342	12,732
Profit before taxes on profit	13,519	10,417	13,614	9,108
Current and deferred income tax and social contribution	(4,004)	(967)	(4,815)	(1,497)
Net income (loss) for the period from continuing operations	9,515	9,450	8,799	7,611
Net income from discontinued operations	-	(2,448)	-	(2,448)
Net income (loss) for the period	9,515	7,002	8,799	5,163
Net income (loss) for the period attributable to:				
Non-controlling interests	-	-	(716)	(1,839)
Controlling shareholders	-	-	9,515	7,002
Basic and diluted net income (loss) per share (in R\$)	0.11	0.08		
Basic and diluted net income (loss) per share for continuing operations (in R\$)	0.11	0.11		

Balance sheet

September 30, 2024
(In thousands of reais)

	Parent Company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Current assets				
Cash and cash equivalents	22,676	55,929	34,161	69,361
Accounts receivable	12,642	32,437	21,911	43,804
Marketable securities	207,179	592,920	207,336	594,987
Recoverable Taxes	14,678	7,076	16,376	7,563
Criptoassets custody	-	-	16,222	12,231
Criptoassets portfolio	-	-	412	212
Receivables from related parties	102	-	-	-
Other assets	4,268	4,512	5,335	12,753
Total current assets	261,545	692,874	301,753	740,911
Non-current assets				
Long-term assets				
Deferred taxes	55,094	55,094	55,094	55,094
Other assets	4,165	10,946	3,787	1,257
Total long-term assets	59,259	66,040	58,881	56,351
Investments	99,643	177,697	2,901	1
Fixed assets	1,268	1,992	1,447	2,200
Lease - right of use	-	-	237	813
Intangible assets	17,200	9,792	105,419	178,719
Total non-current assets	177,370	255,521	168,885	238,084
Total asset	438,915	948,395	470,638	978,995
Current liabilities				
Suppliers	6,358	2,795	8,431	5,104
Labor and tax liabilities	25,058	41,079	29,021	44,614
Income and social contribution taxes	5,326	1,359	6,964	2,402
Cashback provision	12,147	19,952	12,925	20,997
Lease payable	-	-	155	350
Minimum dividends payable	14	19	14	19
Criptoassets custody	-	-	16,222	12,231
Deferred income	5,749	5,749	5,801	5,996
Earn-out payable	-	37,839	-	37,839

	Parent Company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Advances	23	161	37	165
Other liabilities	6,646	1,747	6,848	1,855
Total current liabilities	61,321	110,700	86,418	131,572
Non-current liabilities				
Lease payable	-	-	96	496
Cashback provision	249	409	2,584	3,138
Deferred taxes	-	-	51	378
Labor and tax liabilities	525	951	525	955
Earn-out payable	6,018	5,572	6,018	5,572
Call option	23,741	23,741	23,741	23,741
Deferred income	24,432	28,743	24,432	28,743
Provisions for legal processes	2,724	1,800	2,810	1,911
Other liabilities	-	-	2	2
Total non-current liabilities	57,689	61,216	60,259	64,936
Equity				
Share capital	390,407	920,482	390,407	920,482
Capital reserve	(36,617)	(31,013)	(36,617)	(31,013)
Other comprehensive income	(2,744)	(3,435)	(2,744)	(3,435)
Accumulated profit/loss	(31,141)	(109,555)	(31,141)	(109,555)
Equity attributable to controlling shareholders	319,905	776,479	319,905	776,479
Equity attributed to non-controlling shareholders	-	-	4,056	6,008
Total equity	319,905	776,479	323,961	782,487
Total liabilities and equity				
	438,915	948,395	470,638	978,995

Cash flow statement

Nine-month period ending September 30, 2024 and 2023
(In thousands of reais)

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Operational activities				
Profit for the period before income tax from continuing operations	(24,183)	6,142	(25,572)	2,674
Profit for the period before income tax on discontinued operations	-	(22,102)	-	(22,096)
Profit for the period before income tax	(24,183)	(15,960)	(25,572)	(19,422)
Adjustments by:				
Depreciation and amortization	7,446	12,573	7,770	15,326
Gain/loss on disposal of fixed assets	144	72	144	97
Income and net interest	11,832	7,375	456	(1,057)
Allowance for doubtful accounts	(123)	4,481	(503)	3,439
Equity participation results	1,279	18,539	-	-
Employee benefits with stock options	2,240	11,533	2,240	11,533
Settlement of deferred revenue	(4,312)	(4,312)	(4,506)	(4,312)
Cashback provision	121,212	108,632	123,208	108,632
Provisions for tax, civil and labor risks	924	(57)	899	(1,818)
Earnout	-	(186)	-	(186)
Investment losses	-	(1)	-	-
Impairment of assets	79,752	-	82,923	-
Exchange rate variations and others	-	-	(603)	359
Adjusted income	196,211	142,689	186,456	112,591
Changes in assets and liabilities:				
Accounts receivable	19,918	(2,381)	4,127	(18,933)
Recovered taxes	(7,602)	(5,831)	(8,763)	(5,483)
Other assets	(1,076)	5,437	23,789	20,797
Amounts receivable from related parties	(102)	-	-	-
Suppliers	3,563	(1,789)	3,087	(2,151)
Labor and tax obligations	(16,447)	(11,544)	(16,105)	(13,120)
Cashback paid	(129,177)	(111,886)	(131,834)	(111,886)
Loans in circulation and establishments payable	-	-	-	(104,082)
Other liabilities	(1,007)	(3,022)	(905)	(12,911)
Earnout paid	(37,839)	(8,035)	(37,839)	(8,035)
Acquisition of cryptocurrencies	-	-	(200)	(44)

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
IRPJ and CSLL paid	(1,359)	-	(3,080)	(2,010)
Lease interest payments	-	-	24	(32)
Net cash generated (used) in operating activities	25,185	3,638	18,757	(145,299)
Investment activities				
Additions to fixed assets	(32)	-	(58)	(133)
Receipts from the sale of fixed assets	70	544	70	556
Additions to the intangible	(12,623)	(7,508)	(16,315)	(15,068)
Capital increase in subsidiary	(2,275)	-	-	-
Decrease (increase) in securities	382,456	-	387,651	-
Payment of capital	4	1	4	1
Acquisition of equity instruments	(2,900)	(259,568)	(2,900)	(36,468)
Receipt of profit distribution	1,200	-	-	-
Receipt from sale of shareholding	-	300	-	300
Net cash used in investment activities	365,900	(266,231)	368,452	(50,812)
Financing activities				
Addition of minority due to business combination	-	-	764	-
Loan and lease payments	-	-	(284)	(372)
Reduction of excess capital	(424,231)	-	(424,231)	-
Dividends paid	(5)	-	(5)	-
Net cash used in investment activities	(424,236)	0	(423,756)	(372)
Effect of exchange variation on exchange adjustment	-	-	1,347	(651)
Net changes in cash and cash equivalents	(33,253)	(262,593)	(35,200)	(197,134)
Cash and cash equivalents				
At the beginning of the period	55,929	413,667	69,361	455,772
At the end of the period	22,676	151,074	34,161	258,638
Net change in cash and cash equivalents	(33,253)	(262,593)	(35,200)	(197,134)



Contacts

Investor Relations Team

Marcio Loures Penna

Fernanda Tolentino Guimarães Matoso



ri@meliuz.com.br



+55 31 3195-6854