

(A free translation of the original in Portuguese)

**ZAMP S.A.**  
**Quarterly Information (ITR) at**  
**September 30, 2024**  
**and report on review of**  
**quarterly information**



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

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

### **Introduction**

We have reviewed the accompanying individual parent company and consolidated interim accounting information of ZAMP S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2024, comprising the statement of financial position at that date and the statements of profit or loss and comprehensive income for the quarter and nine-month period then ended, and the statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes.

Management is responsible for the preparation of the individual 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 individual 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.



ZAMP S.A.

## **Other matters**

### **Statements of value added**

The quarterly information referred to above includes the individual parent company and consolidated statements of value added for the nine-month period ended September 30, 2024. 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 interim accounting 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.

Barueri, November 7, 2024

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

Geovani da Silveira Fagunde  
Contador CRC 1MG051926/O-0

A free translation from Portuguese into English of Interim Financial Information prepared in Brazilian currency

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As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)



**Share Capital**

<b>Number of Shares (Units)</b>	<b>09/30/2024</b>
Paid-up Capital	
Common	<b>275,355,447</b>
Preferred	-
Total	<b>275,355,447</b>
In Treasury	
Common	<b>7,352,024</b>
Preferred	-
Total	<b>7,352,024</b>

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**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)



**Individual financial statements – Statements of financial position – Assets**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 09/30/2024</b>	<b>Prior Year 12/31/2023</b>
1	Total assets	<b>4,654,390</b>	4,117,444
1.01	Current assets	<b>1,456,330</b>	902,055
1.01.01	Cash and cash equivalents	<b>21,208</b>	81,278
1.01.02	Short-term investments	<b>954,722</b>	355,279
1.01.02.01	Short-term investments at fair value	<b>954,722</b>	355,279
1.01.02.01.03	Marketable securities	<b>954,722</b>	355,279
1.01.03	Trade receivables	<b>185,723</b>	213,712
1.01.04	Inventories	<b>191,238</b>	161,098
1.01.06	Taxes recoverable	<b>70,658</b>	52,941
1.01.08	Other current assets	<b>32,781</b>	37,747
1.01.08.03	Others	<b>32,781</b>	37,747
1.01.08.03.01	Derivative financial instruments	<b>2,597</b>	-
1.01.08.03.02	Other receivables and advances paid	<b>30,184</b>	37,747
1.02	Non-current assets	<b>3,198,060</b>	3,215,389
1.02.01	Long-term receivables	<b>350,361</b>	282,477
1.02.01.01	Long-term investments at fair value	<b>486</b>	-
1.02.01.10	Other non-current assets	<b>349,875</b>	282,477
1.02.01.10.03	Judicial deposits	<b>50,130</b>	42,941
1.02.01.10.04	Other receivables	<b>11,978</b>	12,374
1.02.01.10.05	Taxes recoverable	<b>287,767</b>	227,162
1.02.03	Property and equipment	<b>1,384,537</b>	1,378,694
1.02.04	Intangible assets	<b>1,463,162</b>	1,554,218
1.02.04.01	Intangible assets	<b>1,463,162</b>	1,554,218
1.02.04.01.02	Right-of-use assets	<b>688,243</b>	795,075
1.02.04.01.03	Other intangible assets	<b>774,919</b>	759,143

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**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)



**Individual financial statements – Statement of financial position – Liabilities**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 09/30/2024</b>	<b>Prior Year 12/31/2023</b>
2	Total liabilities	<b>4,654,390</b>	4,117,444
2.01	Current liabilities	<b>1,130,529</b>	1,306,645
2.01.01	Payroll and social charges	<b>167,630</b>	121,685
2.01.02	Trade payables	<b>290,896</b>	357,539
2.01.02.01	Trade payables	<b>290,896</b>	357,539
2.01.02.01.01	Trade payables	<b>290,896</b>	357,539
2.01.03	Taxes payable	<b>32,884</b>	30,685
2.01.04	Loans and financing	<b>413,820</b>	543,353
2.01.05	Other payables	<b>225,299</b>	253,383
2.01.05.02	Others	<b>225,299</b>	253,383
2.01.05.02.04	Other payables	<b>23,063</b>	27,933
2.01.05.02.05	Deferred revenue	<b>9,101</b>	13,350
2.01.05.02.07	Corporate payables	<b>24,663</b>	30,860
2.01.05.02.08	Lease liabilities	<b>168,472</b>	181,240
2.02	Non-current liabilities	<b>1,881,468</b>	1,417,119
2.02.01	Loans and financing	<b>1,108,563</b>	573,461
2.02.02	Other payables	<b>662,075</b>	743,681
2.02.02.02	Others	<b>662,075</b>	743,681
2.02.02.02.03	Taxes payable	<b>3,958</b>	4,306
2.02.02.02.06	Deferred revenue	<b>6,074</b>	4,791
2.02.02.02.07	Lease liabilities	<b>652,043</b>	734,584
2.02.03	Deferred taxes	<b>74,028</b>	55,953
2.02.03.01	Deferred income tax and social contribution	<b>74,028</b>	55,953
2.02.04	Provisions	<b>36,802</b>	44,024
2.02.04.01	Provision for legal claims	<b>36,802</b>	44,024
2.03	Equity	<b>1,642,393</b>	1,393,680
2.03.01	Capital	<b>1,911,068</b>	1,461,068
2.03.02	Capital reserves	<b>662,737</b>	671,047
2.03.02.01	Capital reserve and stock option plan	<b>712,951</b>	733,323
2.03.02.05	Shares in treasury	<b>-50,214</b>	-62,276
2.03.05	Accumulated deficit	<b>-889,163</b>	-738,419
2.03.08	Other comprehensive income	<b>-42,249</b>	-16

(A free translation of the original in Portuguese)

**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024  
(In thousands of Reais)



**Individual financial statements – Statement of profit or loss**

Account Code	Account Description	Current Quarter 07/01/2024	Current Year 01/01/2024	Prior Quarter 07/01/2023	Prior Year 01/01/2023
		to 09/30/2024	to 09/30/2024	to 09/30/2023	to 09/30/2023
3.01	Net operating revenue	1,122,754	3,259,625	948,016	2,767,910
3.02	Cost of goods and products sold and services rendered	-389,772	-1,147,085	-326,387	-967,831
3.03	Gross profit	732,982	2,112,540	621,629	1,800,079
3.04	Operating expenses/income	-731,265	-2,116,621	-611,016	-1,786,458
3.04.01	Selling expenses	-651,427	-1,873,848	-559,734	-1,619,512
3.04.02	General and administrative expenses	-79,838	-242,773	-51,282	-166,946
3.05	Profit (loss) before financial income (expenses) and taxes	1,717	-4,081	10,613	13,621
3.06	Financial Income (expenses), Net	-40,533	-128,589	-46,811	-139,428
3.06.01	Financial income	24,067	56,212	14,714	45,215
3.06.02	Financial expenses	-64,600	-184,801	-61,525	-184,643
3.07	Loss before Income Tax and Social Contribution	-38,816	-132,670	-36,198	-125,807
3.08	Income tax and social contribution	6,344	-18,074	-2,275	-31,331
3.08.02	Deferred taxes	6,344	-18,074	-2,275	-31,331
3.09	Loss from continuing operations	-32,472	-150,744	-38,473	-157,138
3.11	Loss for the period	-32,472	-150,744	-38,473	-157,138
3.99	Loss per share (Reais per share)				
3.99.01	Basic earnings per share				
3.99.01.01	Registered common (ON)	-0.1185	-0.5497	-0.1405	-0.5739
3.99.02	Diluted earnings per share				
3.99.02.01	Registered common (ON)	-0.1185	-0.5497	-0.1405	-0.5739



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**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)



**Individual financial statements – Statement of comprehensive income (loss)**

Account Code	Account Description	Current Quarter	Current Year	Prior Quarter	Prior Year
		07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
4.01	Loss for the period	-32,472	-150,744	-38,473	-157,138
4.02	Other comprehensive income	-1,723	-42,249	-158	-55
4.03	Total comprehensive income for the period	-34,195	-192,993	-38,631	-157,193

(A free translation of the original in Portuguese)

**ZAMP S.A.**



As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)

**Individual financial statements – Statement of cash flows – Indirect method**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Year 01/01/2024 to 09/30/2024</b>	<b>Prior Year 01/01/2023 to 09/30/2023</b>
6.01	Net cash provided by operating activities	191,390	145,503
6.01.01	Cash provided by operating activities	511,490	426,195
6.01.01.01	Loss before income tax and social contribution	-132,670	-125,807
6.01.01.02	Depreciation and amortization of property and equipment and intangible assets	221,775	199,187
6.01.01.03	Provision for bonuses	29,638	15,602
6.01.01.04	Accruals for interest, indexation charges, exchange effects and lease liabilities effects	158,249	149,528
6.01.01.05	Provision for legal claims	52,280	43,901
6.01.01.06	Result on disposal of property and equipment and intangible assets	17,012	14,597
6.01.01.07	Reversal of impairment provision	-10,768	-4,177
6.01.01.08	Stock options	46,970	10,362
6.01.01.09	Provision for expected credit losses and write-off of non-financial assets	2,051	-4,535
6.01.01.10	Provision (reversal) for inventory losses	1,366	-180
6.01.01.11	Amortization of right-of-use	125,587	127,717
6.01.02	Changes in assets and liabilities	-320,100	-280,692
6.01.02.01	Trade receivables, net	25,938	43,851
6.01.02.02	Inventories	-31,506	23,547
6.01.02.03	Taxes recoverable	-78,322	-30,736
6.01.02.06	Trade and rentals payable	-67,816	-94,791
6.01.02.07	Payroll and social charges	-14,940	-21,889
6.01.02.08	Payables	-6,197	-3,040
6.01.02.09	Taxes payable	1,852	-4,496
6.01.02.11	Deferred revenue	-2,966	-7,322
6.01.02.12	Agreement with suppliers	4,283	-18,527
6.01.02.13	Other payables	-5,035	-19,203
6.01.02.14	Interest on loans and financing	-68,524	-89,278
6.01.02.15	Payment of legal claims	-59,502	-43,467
6.01.02.16	Other accounts receivable and prepayments	770	3,015
6.01.02.17	Interest payments on lease liabilities	-18,135	-18,356
6.02	Net cash used in investing activities	-806,792	-120,322
6.02.02	Purchases of property and equipment	-198,087	-198,446
6.02.03	Purchases of intangible assets	-54,661	-60,195
6.02.05	(Applications) Redemptions in bonds and securities	-554,044	138,319
6.03	Net cash provided by (used in) financing activities	555,332	-53,294
6.03.04	New loans and financings	700,000	225,000
6.03.05	Payment of loans and financing (principal)	-381,503	-117,038
6.03.06	Debt issue costs	-27,818	-1,318
6.03.08	Payments of lease installments	-158,448	-159,938
6.03.09	Acquisition of treasury shares	-26,899	-
6.03.10	Advance for future increase in capital	450,000	-

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**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024  
(In thousands of Reais)



6.05	Decrease in Cash and Cash Equivalents	<b>-60,070</b>	-28,113
6.05.01	Cash and cash equivalents at the beginning of the period	<b>81,278</b>	45,452
6.05.02	Cash and cash equivalents at the end of the period	<b>21,208</b>	17,339

(A free translation of the original in Portuguese)

**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)



**Individual financial statements – Statement of changes in Equity 01/01/2024 to 09/30/2024**

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Accumulated deficit	Other comprehensive income	Equity
5.01	Opening balances	1,461,068	671,047	-	-738,419	-16	1,393,680
5.03	Adjusted opening balances	1,461,068	671,047	-	-738,419	-16	1,393,680
5.04	Capital transactions with shareholders	450,000	-8,310	-	-	-	441,690
5.04.03	Share options granted	-	16,010	-	-	-	16,010
5.04.08	Share options exercised	-	-36,382	-	-	-	-36,382
5.04.09	Share options	-	36,382	-	-	-	36,382
5.04.10	Acquisition of treasury shares	-	-26,899	-	-	-	-26,899
5.04.11	Treasury shares	-	2,579	-	-	-	2,579
5.04.12	Advance for future increase in capital	450,000	-	-	-	-	450,000
5.05	Total comprehensive income	-	-	-	-150,744	-42,233	-192,977
5.05.01	Loss for the period	-	-	-	-150,744	-	-150,744
5.05.02	Other comprehensive income	-	-	-	-	-42,233	-42,233
5.05.02.01	Adjustments for financial instruments	-	-	-	-	-42,233	-42,233
5.07	Closing balances	1,911,068	662,737	-	-889,163	-42,249	1,642,393

(A free translation of the original in Portuguese)

**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)



**Individual financial statements – Statement of changes in Equity 01/01/2023 to 09/30/2023**

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Accumulated deficit	Other comprehensive income	Equity
5.01	Opening balances	1,461,068	664,713	-	-640,593	-	1,485,188
5.03	Adjusted opening balances	1,461,068	664,713	-	-640,593	-	1,485,188
5.04	Capital transactions with shareholders	-	3,475	-	-	-	3,475
5.04.03	Share options granted	-	3,475	-	-	-	3,475
5.04.08	Share options exercised	-	-1,415	-	-	-	-1,415
5.04.09	Share options	-	1,415	-	-	-	1,415
5.05	Total comprehensive income	-	-	-	-157,138	-55	-157,193
5.05.01	Loss for the period	-	-	-	-157,138	-	-157,138
5.05.02	Other comprehensive income	-	-	-	-	-55	-55
5.05.02.01	Adjustments for financial instruments	-	-	-	-	-55	-55
5.07	Closing balances	1,461,068	668,188	-	-797,731	-55	1,331,470

(A free translation of the original in Portuguese)

**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024  
(In thousands of Reais)



**Individual financial statements – Statement of value added**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Year 01/01/2024 to 09/30/2024</b>	<b>Prior Year 01/01/2023 to 09/30/2023</b>
7.01	Revenues	3,627,628	3,062,274
7.01.01	Cost of goods sold and services rendered	3,611,150	3,050,939
7.01.02	Others revenue	16,478	11,335
7.02	Inputs purchased from third parties	-2,072,592	-1,757,367
7.02.01	Cost of sales and services	-1,147,085	-967,831
7.02.02	Materials, electric power, outside services and other expenses	-918,962	-778,878
7.02.03	Provision for impairment of assets	-6,244	-10,420
7.02.04	Other costs	-301	-238
7.03	Gross value added	1,555,036	1,304,907
7.04	Retentions	-347,362	-326,904
7.04.01	Depreciation, amortization and depletion	-347,362	-326,904
7.05	Wealth created by the Company	1,207,674	978,003
7.06	Wealth received in transfer	58,660	46,781
7.06.02	Financial income	58,660	46,781
7.07	Total wealth for distribution	1,266,334	1,024,784
7.08	Wealth distributed	1,266,334	1,024,784
7.08.01	Personnel expenses	684,281	537,394
7.08.01.01	Salaries and wages	651,607	508,771
7.08.01.03	Unemployment Compensation Fund (FGTS)	32,674	28,623
7.08.02	Taxes, fees and contributions	477,517	397,421
7.08.02.01	Federal	331,589	292,401
7.08.02.02	State	125,926	87,387
7.08.02.03	Municipal	20,002	17,633
7.08.03	Lenders and lessors	255,280	247,107
7.08.03.01	Financial expenses	183,969	183,612
7.08.03.02	Rentals	71,311	63,495
7.08.04	Shareholders	-150,744	-157,138
7.08.04.03	Accumulated deficit / Loss for the Period	-150,744	-157,138

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**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024  
(In thousands of Reais)



**Consolidated financial statements – Statement of financial position – Assets**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 09/30/2024</b>	<b>Prior Year 12/31/2023</b>
1	Total assets	<b>4,654,390</b>	4,117,466
1.01	Current assets	<b>1,456,330</b>	902,077
1.01.01	Cash and cash equivalents	<b>21,208</b>	81,279
1.01.02	Short-term investments	<b>954,722</b>	355,300
1.01.02.01	Short-term investments at fair value	<b>954,722</b>	355,300
1.01.02.01.03	Marketable securities	<b>954,722</b>	355,300
1.01.03	Trade receivables	<b>185,723</b>	213,712
1.01.04	Inventories	<b>191,238</b>	161,098
1.01.06	Taxes recoverable	<b>70,658</b>	52,941
1.01.08	Other current assets	<b>32,781</b>	37,747
1.01.08.03	Others	<b>32,781</b>	37,747
1.01.08.03.01	Derivative financial instruments	<b>2,597</b>	0
1.01.08.03.02	Other receivables and advances paid	<b>30,184</b>	37,747
1.02	Non-current assets	<b>3,198,060</b>	3,215,389
1.02.01	Long-term receivables	<b>350,361</b>	282,477
1.02.01.01	Long-term investments at fair value	<b>486</b>	-
1.02.01.10	Other non-current assets	<b>349,875</b>	282,477
1.02.01.10.03	Judicial deposits	<b>50,130</b>	42,941
1.02.01.10.04	Other receivables	<b>11,978</b>	12,374
1.02.01.10.05	Taxes recoverable	<b>287,767</b>	227,162
1.02.03	Property and equipment	<b>1,384,537</b>	1,378,694
1.02.04	Intangible assets	<b>1,463,162</b>	1,554,218
1.02.04.01	Intangible assets	<b>1,463,162</b>	1,554,218
1.02.04.01.02	Right-of-use assets	<b>688,243</b>	795,075
1.02.04.01.03	Other intangible assets	<b>774,919</b>	759,143

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**ZAMP S.A.**



As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)

**Consolidated financial statements – Statement of financial position – Liabilities**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 09/30/2024</b>	<b>Prior Year 12/31/2023</b>
2	Total liabilities	<b>4,654,390</b>	4,117,466
2.01	Current liabilities	<b>1,130,529</b>	1,306,667
2.01.01	Payroll and social charges	<b>167,630</b>	121,685
2.01.02	Trade payables	<b>290,896</b>	357,539
2.01.02.01	Trade payables	<b>290,896</b>	357,539
2.01.02.01.01	Trade payables	<b>290,896</b>	357,539
2.01.03	Taxes payable	<b>32,884</b>	30,685
2.01.04	Loans and financing	<b>413,820</b>	543,353
2.01.05	Other payables	<b>225,299</b>	253,405
2.01.05.02	Others	<b>225,299</b>	253,405
2.01.05.02.04	Other payables	<b>23,063</b>	27,955
2.01.05.02.05	Deferred revenue	<b>9,101</b>	13,350
2.01.05.02.06	Payables	<b>24,663</b>	30,860
2.01.05.02.08	Lease liabilities	<b>168,472</b>	181,240
2.02	Non-current liabilities	<b>1,881,468</b>	1,417,119
2.02.01	Loans and financing	<b>1,108,563</b>	573,461
2.02.02	Other payables	<b>662,075</b>	743,681
2.02.02.02	Others	<b>662,075</b>	743,681
2.02.02.02.03	Taxes payable	<b>3,958</b>	4,306
2.02.02.02.05	Deferred revenue	<b>6,074</b>	4,791
2.02.02.02.06	Lease liabilities	<b>652,043</b>	734,584
2.02.03	Deferred taxes	<b>74,028</b>	55,953
2.02.03.01	Deferred income tax and social contribution	<b>74,028</b>	55,953
2.02.04	Provisions	<b>36,802</b>	44,024
2.02.04.01	Provision for legal claims	<b>36,802</b>	44,024
2.03	Equity	<b>1,642,393</b>	1,393,680
2.03.01	Capital	<b>1,911,068</b>	1,461,068
2.03.02	Capital reserves	<b>662,737</b>	671,047
2.03.02.01	Capital reserve and stock option plan	<b>712,951</b>	733,323
2.03.02.05	Shares in treasury	<b>-50,214</b>	-62,276
2.03.05	Accumulated deficit	<b>-889,163</b>	-738,419
2.03.08	Other comprehensive income	<b>-42,249</b>	-16



(A free translation of the original in Portuguese)

**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024  
(In thousands of Reais)



**Consolidated financial statements – Statement of profit or loss**

<b>Account</b>		<b>Current Quarter</b>	<b>Current Year</b>	<b>Prior Quarter</b>	<b>Prior Year</b>
		<b>07/01/2024 to</b>	<b>01/01/2024 to</b>	<b>07/01/2023 to</b>	<b>01/01/2023 to</b>
<b>Code</b>	<b>Account Description</b>	<b>09/30/2024</b>	<b>09/30/2024</b>	<b>09/30/2023</b>	<b>09/30/2023</b>
3.01	Net operating revenue	1,122,754	3,259,625	948,016	2,767,910
3.02	Cost of goods and products sold and services rendered	-389,772	-1,147,085	-326,387	-967,831
3.03	Gross profit	732,982	2,112,540	621,629	1,800,079
3.04	Operating expenses/income	-571,589	-2,116,702	-611,078	-1,786,639
3.04.01	Selling expenses	-651,427	-1,873,848	-559,734	-1,619,512
3.04.02	General and administrative expenses	79,838	-242,854	-51,344	-167,127
3.05	Profit (loss) before financial income (expenses) and taxes	161,393	-4,162	10,551	13,440
3.06	Financial Income (expenses), Net	-40,533	-128,508	-46,749	-139,247
3.06.01	Financial income	24,067	56,293	14,776	45,396
3.06.02	Financial expenses	-64,600	-184,801	-61,525	-184,643
3.07	Loss before Income Tax and Social Contribution	120,860	-132,670	-36,198	-125,807
3.08	Income tax and social contribution	6,344	-18,074	-2,275	-31,331
3.08.02	Deferred taxes	6,344	-18,074	-2,275	-31,331
3.09	Loss from continuing operations	127,204	-150,744	-38,473	-157,138
3.11	Loss for the period	127,204	-150,744	-38,473	-157,138
3.11.01	Attributable to equity holders of the parent	-32,472	-150,744	-38,473	-157,138
3.99	Loss per share (Reais per share)				
3.99.01	Basic earnings per share				
3.99.01.01	Registered common (ON)	-0.1185	-0.5497	-0.1405	-0.5739
3.99.01.02	PN				
3.99.02	Diluted earnings per share				
3.99.02.01	Registered common (ON)	-0.1185	-0.5497	-0.1405	-0.5739

(A free translation of the original in Portuguese)

**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)



**Consolidated financial statements – Statement of comprehensive income (loss)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter</b>	<b>Current Year</b>	<b>Prior Quarter</b>	<b>Prior Year</b>
		<b>07/01/2024 to 09/30/2024</b>	<b>01/01/2024 to 09/30/2024</b>	<b>07/01/2023 to 09/30/2023</b>	<b>01/01/2023 to 09/30/2023</b>
4.01	Consolidated loss for the period	<b>-32,472</b>	<b>-150,744</b>	-38,473	-157,138
4.02	Other comprehensive income	<b>-1,723</b>	<b>-42,249</b>	-158	-55
4.03	Consolidated comprehensive income for the period	<b>-34,195</b>	<b>-192,993</b>	-38,631	-157,193
4.03.01	Attributable to equity holders of the parent	<b>-34,195</b>	<b>-192,993</b>	-38,631	-157,193

(A free translation of the original in Portuguese)

**ZAMP S.A.**



As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)

**Consolidated financial statements – Statement of cash flows – Indirect method**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Year 01/01/2024 to 09/30/2024</b>	<b>Prior Year 01/01/2023 to 09/30/2023</b>
6.01	Net cash provided by operating activities	191,368	145,495
6.01.01	Cash provided by operating activities	511,490	426,195
6.01.01.01	Loss before income tax and social contribution	-132,670	-125,807
6.01.01.02	Depreciation and amortization of property and equipment and intangible assets	221,775	199,187
6.01.01.03	Provision for bonuses	29,638	15,602
6.01.01.04	Accruals for interest, indexation charges, exchange effects and lease liabilities effects	158,249	149,528
6.01.01.05	Provision for legal claims	52,280	43,901
6.01.01.06	Loss on disposal of property and equipment and intangible assets	17,012	14,597
6.01.01.07	Reversal of provision for impairment	-10,768	-4,177
6.01.01.08	Stock options	46,970	10,362
6.01.01.09	Provision for expected credit losses and write-off of non-financial assets	2,051	-4,535
6.01.01.10	Provision (reversal) for inventory loss	1,366	-180
6.01.01.11	Amortization of right-of-use	125,587	127,717
6.01.02	Changes in assets and liabilities	-320,122	-280,700
6.01.02.01	Trade receivables, net	25,938	43,851
6.01.02.02	Inventories	-31,506	23,547
6.01.02.03	Taxes recoverable	-78,322	-30,736
6.01.02.06	Trade and rentals payable	-67,816	-94,791
6.01.02.07	Payroll and social charges	-14,940	-21,889
6.01.02.08	Payables	-6,197	-3,040
6.01.02.09	Taxes payable	1,852	-4,496
6.01.02.11	Deferred revenue	-2,966	-7,322
6.01.02.12	Agreement with suppliers	4,283	-18,527
6.01.02.13	Other payables	-5,057	-19,206
6.01.02.14	Interest expense on loans and financing	-68,524	-89,278
6.01.02.15	Payment of legal claims	-59,502	-43,467
6.01.02.16	Other accounts receivable and prepayments	770	3,010
6.01.02.17	Interest payments on lease liabilities	-18,135	-18,356
6.02	Net cash used in investing activities	-806,771	-120,314
6.02.02	Purchases of property and equipment	-198,087	-198,446
6.02.03	Purchases of intangible assets	-54,661	-60,195
6.02.05	(Applications) Redemptions of bonds and securities	-554,023	138,327
6.03	Net cash provided by (used in) financing activities	555,332	-53,294
6.03.04	New loans and financings	700,000	225,000
6.03.05	Payment of loans and financing (principal)	-381,503	-117,038
6.03.06	Debt issue costs	-27,818	-1,318
6.03.08	Payments of lease installments	-158,448	-159,938
6.03.09	Acquisition of treasury shares	-26,899	-
6.03.10	Advance for future increase in capital	450,000	-
6.05	Decrease in Cash and Cash Equivalents	-60,071	-28,113
6.05.01	Cash and cash equivalents at the beginning of the period	81,279	45,453
6.05.02	Cash and cash equivalents at the end of the period	21,208	17,340

(A free translation of the original in Portuguese)

**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)



**Consolidated financial statements – Statement of changes in Equity 01/01/2024 to 09/30/2024**

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Accumulated deficit	Other comprehensive income	Equity	Consolidated equity
5.01	Opening balances	1,461,068	671,047	-	-738,419	-16	1,393,680	1,393,680
5.03	Adjusted opening balances	1,461,068	671,047	-	-738,419	-16	1,393,680	1,393,680
5.04	Capital transactions with shareholders	450,000	-8,310	-	-	-	441,690	441,690
5.04.03	Share options granted	-	16,010	-	-	-	16,010	16,010
5.04.08	Share options exercised	-	-36,382	-	-	-	-36,382	-36,382
5.04.09	Share options	-	36,382	-	-	-	36,382	36,382
5.04.10	Acquisition of treasury shares	-	-26,899	-	-	-	-26,899	-26,899
5.04.11	Treasury shares	-	2,579	-	-	-	2,579	2,579
5.04.12	Advance for future increase in capital	450,000	-	-	-	-	450,000	450,000
5.05	Total comprehensive income	-	-	-	-150,744	-42,233	-192,977	-192,977
5.05.01	Loss for the period	-	-	-	-150,744	-	-150,744	-150,744
5.05.02	Other comprehensive income	-	-	-	-	-42,233	-42,233	-42,233
5.05.02.01	Adjustments for financial instruments	-	-	-	-	-42,233	-42,233	-42,233
5.07	Closing balances	1,911,068	662,737	-	-889,163	-42,249	1,642,393	1,642,393

(A free translation of the original in Portuguese)

**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024

(In thousands of Reais)



**Consolidated financial statements – Statement of changes in Equity 01/01/2023 to 09/30/2023**

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Accumulated deficit	Other comprehensive income	Equity	Consolidated equity
5.01	Opening balances	1,461,068	664,713	-	-640,593	-	1,485,188	1,485,188
5.03	Adjusted opening balances	1,461,068	664,713	-	-640,593	-	1,485,188	1,485,188
5.04	Capital transactions with shareholders	-	3,475	-	-	-	3,475	3,475
5.04.03	Share options granted	-	3,475	-	-	-	3,475	3,475
5.04.08	Share options exercised	-	-1,415	-	-	-	-1,415	-1,415
5.04.09	Share options	-	1,415	-	-	-	1,415	1,415
5.05	Total comprehensive income	-	-	-	-157,138	-55	-157,193	-157,193
5.05.01	Loss for the period	-	-	-	-157,138	-	-157,138	-157,138
5.05.02	Other comprehensive income	-	-	-	-	-55	-55	-55
5.05.02.01	Adjustments for financial instruments	-	-	-	-	-55	-55	-55
5.07	Closing balances	1,461,068	668,188	-	-797,731	-55	1,331,470	1,331,470

(A free translation of the original in Portuguese)

**ZAMP S.A.**

As at and for the three- and nine- month periods ended September 30, 2024  
(In thousands of Reais)



**Consolidated financial statements – Statement of value added**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Year 01/01/2024 to 09/30/2024</b>	<b>Prior Year 01/01/2023 to 09/30/2023</b>
7.01	Revenues	<b>3,627,628</b>	3,062,274
7.01.01	Cost of goods sold and services rendered	<b>3,611,150</b>	3,050,939
7.01.02	Others revenue	<b>16,478</b>	11,335
7.02	Inputs purchased from third parties	<b>-2,072,673</b>	-1,757,548
7.02.01	Cost of sales and services	<b>-1,147,085</b>	-967,831
7.02.02	Materials, electric power, outside services and other expenses	<b>-918,962</b>	-778,878
7.02.03	Impairment of assets	<b>-6,244</b>	-10,420
7.02.04	Other costs	<b>-382</b>	-419
7.03	Gross value added	<b>1,554,955</b>	1,304,726
7.04	Retentions	<b>-347,362</b>	-326,904
7.04.01	Depreciation, amortization and depletion	<b>-347,362</b>	-326,904
7.05	Wealth created by the Company	<b>1,207,593</b>	977,822
7.06	Wealth received in transfer	<b>58,741</b>	46,962
7.06.02	Financial income	<b>58,741</b>	46,962
7.07	Total wealth for distribution	<b>1,266,334</b>	1,024,784
7.08	Wealth distributed	<b>1,266,334</b>	1,024,784
7.08.01	Personnel expenses	<b>684,281</b>	537,394
7.08.01.01	Salaries and wages	<b>651,607</b>	508,771
7.08.01.03	Federal Government Severance Indemnity Fund (FGTS)	<b>32,674</b>	28,623
7.08.02	Taxes, fees and contributions	<b>477,517</b>	397,421
7.08.02.01	Federal	<b>331,589</b>	292,401
7.08.02.02	State	<b>125,926</b>	87,387
7.08.02.03	Municipal	<b>20,002</b>	17,633
7.08.03	Lenders and lessors	<b>255,280</b>	247,107
7.08.03.01	Financial expenses	<b>183,969</b>	183,612
7.08.03.02	Rentals	<b>71,311</b>	63,495
7.08.04	Shareholders	<b>-150,744</b>	-157,138
7.08.04.03	Accumulated deficit / Loss for the Period	<b>-150,744</b>	-157,138



# CONSOLIDATED PERFORMANCE REPORT

## 3Q24

**ZAMP**



POPEYES



# EARNINGS

## RELEASE

ZAMP



POPEYES



# 3Q24

**Consistent evolution of operational results, combined with important strategic growth moves, marks the quarter for ZAMP.**



**Same-store sales** were up by **16.2%** for Burger King® and **12.3%** for Popeyes®.



Net operating revenue of **R\$ 1.12 billion**, up by **18% YoY**.



**Consolidated Gross Margin** aligned with same period of the previous year.



**Adjusted EBITDA** of **R\$135 million**, up by **6% YoY** and **Adjusted EBITDA ex-IFRS** 16 of **R\$76.8 million**, up by **12% YoY**.



**6 Burger King store openings**, from which **5 are franchises**.



**Digital sales** (totem, delivery and app) represented **52% of the Company's sales**, an evolution of approximately **7 p.p YoY**.



### 3Q24 EARNINGS CONFERENCE CALL

**Conference Call – November 8, 2024 – Friday**

*In Portuguese with simultaneous translation into English*

**Time:** 11h 🇧🇷 / 09h 🇺🇸

**Connection Link:**

[https://tenmeetings.com.br/ten-events/#!/webinar?evento=ConferenciadeResultados3T24\\_582](https://tenmeetings.com.br/ten-events/#!/webinar?evento=ConferenciadeResultados3T24_582)





## **MESSAGE FROM MANAGEMENT**

After a first semester of important advances in the operation and performance of the organization, we have experienced, in the third quarter, a very special moment in our history.

For Burger King, we have managed to expressively grow sustained by the overperformance of our Free Standings – mainly driven by our most recent investments, which have encouraged us to continue exploring even further this store format – and the strong evolution in SSS, ~4X CPI, leveraged by traffic, due to a good balance in the value equation, our remodeling projects and efficient marketing investments. This commercial performance, which brought us important market share gains, contributed to a relevant adjusted EBITDA growth in comparison to the same period in the previous year.

In Popeyes, we continue observing consistent and accelerated SSS growth, approximately 3X CPI, indicating that the brand has gained awareness and is well positioned among the most relevant QSR brands in Brazil, both in average sales and brand awareness. Also, we have important challenges ahead, which mainly involve operational consistency, given the artisanal process of our restaurants, and efficiency. For the moment, we are focused on these operational initiatives so that, once executed, we can significantly grow. We really believe in this brand's potential to develop the chicken category in Brazil, and we will continue to pursue this path relentlessly.

To strengthen our financial structure, we concluded during this quarter a capital increase of R\$ 450 million. This will be essential so the Company can have the appropriate capital structure to seek its aggressive growth plans, both organic and inorganically. Also, this investment reinforces the trust of our investors in the potential and opportunities of this industry in Brazil.

Further on, in October, as widely communicated, we concluded the rights to operate and develop with exclusivity the brands Starbucks and Subway in Brazil. Although these brands are facing distinct moments, we really believe in the growth and value creation potential in both cases. We have several synergies in the ecosystem, and we also have a lot to learn with our new business partners. With this in mind, we strategically reorganized our organization chart in Business Units, aiming at better execution in initiatives that demand different resources and approaches. This will enable the flexibility each unit needs as well as the support from the overlapping areas, promoting more efficiency in the organization. We are confident in this consolidation movement, amidst an extremely fragmented market, which positions us as one of the few restaurants operating platforms with this scale in the world.

Finally, we have a new team, fully nominated, that connects extensive organizational and industry expertise, with talents that, together, will certainly build the future of this Company.

**Management Team - ZAMP S.A.**

PEÇA AQUI



**HIGHLIGHTS**  
**3Q24**

**FINANCIAL HIGHLIGHTS – R\$ MILLION (CONSOLIDATED)**

	3Q24	3Q23	VAR%
<b>NET OPERATING REVENUE</b>	<b>1,122.8</b>	<b>948.0</b>	<b>18.4%</b>
ADJUSTED EBITDA	135.5	127.4	6.3%
% OF NET OPERATING REVENUE	12.1%	13.4%	-137bps
EBITDA ADJUSTED EX-IFRS 16	76.8	68.4	12.2%
% OF NET OPERATING REVENUE	6.8%	7.2%	-38bps
NET INCOME (LOSS)	(32.5)	(38.5)	-15.6%
NET INCOME (LOSS) EX-IFRS 16	(30.4)	(35.3)	-14.0%
GROSS DEBT	1,522.4	1,152.6	32.1%
NET DEBT	546.0	758.9	-28.1%
<b>SHAREHOLDERS' EQUITY</b>	<b>1,642.4</b>	<b>1,331.5</b>	<b>23.4%</b>

**FINANCIAL HIGHLIGHTS – R\$ MILLION (BKB)**


	3Q24	3Q23	VAR%
<b>NET OPERATING REVENUE</b>	<b>1,037.0</b>	<b>875.9</b>	<b>18.4%</b>
GROSS PROFIT	673.3	573.0	17.5%
GROSS MARGIN	64.9%	65.4%	-50bps
SSS	16.2%	0.1%	1460bps

**FINANCIAL HIGHLIGHTS – R\$ MILLION (PLK)**


	3Q24	3Q23	VAR%
<b>NET OPERATING REVENUE</b>	<b>68.6</b>	<b>59.7</b>	<b>14.9%</b>
GROSS PROFIT	42.5	36.2	17.5%
GROSS MARGIN	62.0%	60.6%	139bps
SSS	12.3%	1.6%	1074bps

**OPERATIONAL HIGHLIGHTS**

	3Q24	3Q23	VAR.
<b># OF RESTAURANTS</b>	<b>1,032</b>	<b>1,003</b>	<b>29</b>
<b>OWNED RESTAURANTS</b>			
# OWNED RESTAURANTS BEGINNING OF PERIOD	681	691	(10)
BURGER KING® RESTAURANT CLOSINGS	-	(3)	3
# OWNED RESTAURANTS END OF PERIOD FOR BURGER KING®	682	685	(3)
POPEYES® OWN RESTAURANTS BEGINNING OF THE PERIOD	85	81	4
POPEYES® RESTAURANT OPENINGS	-	4	(4)
# OWNED RESTAURANTS END OF PERIOD FOR POPEYES®	85	85	-
<b># OWNED RESTAURANTS END OF PERIOD</b>	<b>767</b>	<b>770</b>	<b>(3)</b>
<b>FRANCHISEES RESTAURANTS</b>			
# BURGER KING® FRANCHISEES RESTAURANTS BEGINNING OF PERIOD	256	226	30
BURGER KING® RESTAURANT OPENINGS	5	4	1
BURGER KING® RESTAURANT CLOSINGS	(2)	(2)	-
ACQUISITION / SAFE OF BURGER KING® RESTAURANT BUSINESSES	-	5	(5)
# FRANCHISEES RESTAURANTS END OF PERIOD FOR BURGER KING®	259	233	26
# POPEYES® FRANCHISEES RESTAURANTS BEGINNING OF PERIOD	6	-	6
POPEYES® RESTAURANT OPENINGS	-	-	-
# FRANCHISEES RESTAURANTS END OF PERIOD FOR POPEYES®	6	-	6
<b># FRANCHISEES RESTAURANTS END OF PERIOD</b>	<b>265</b>	<b>233</b>	<b>32</b>

**SUBSEQUENT EVENTS**

- (i) As disclosed to the market through a Material Fact on October 10, 2024, the Company completed, through its subsidiary Zamp II S.A., the acquisition of certain assets and rights related to the operations of Starbucks stores in Brazil.
- (ii) As disclosed to the market through a Material Fact on October 16, 2024, the Company completed the transaction with Subway International Franchise Holdings, LLC, and became exclusive Master Franchisor for Subway restaurants in Brazil.

- (iii) In October 2024, it was approved in an Extraordinary General Meeting the increase in the company's share capital.

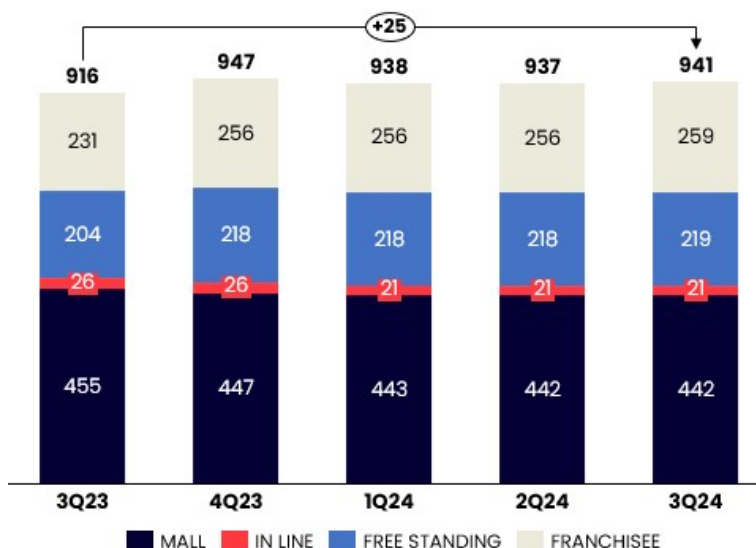
## OPERATIONAL PERFORMANCE

### Restaurant Chains

During 3Q24, the Company opened 6 Burger King® restaurants, of which 5 are franchise restaurants and 1 is company-owned. Also, there were 2 franchise operations closed. For Popeyes®, there were neither openings nor closings in the quarter. Portfolio management has been an important strategic priority for the organization due to recent changes to the business dynamics and we will continue to purchase this balance.

### BURGER KING® system

For Burger King® brand, during 3Q24, the Company registered **6 restaurant openings, from which 5 franchise operations (3 Free Standing, 1 Mall and 1 In Line) and 1 company-owned restaurant in Free Standing format**. Also, the Company closed 2 franchise operations in Mall format. This way, **Burger King®** system ended the period with **941 restaurants**.



\*Stores in Ghost Kitchen format are accounted within "Mall" category.



## **Remodeling of BURGER KING® restaurants**

As we have been sharing with the market, our remodeling projects are an important part of our strategy, aiming to improve our customers' experience as well as our business efficiency, through sales increase and operational expenses optimization. The investment has shown positive and above expectation results and should remain an important driver of capital allocation in the medium and long term.



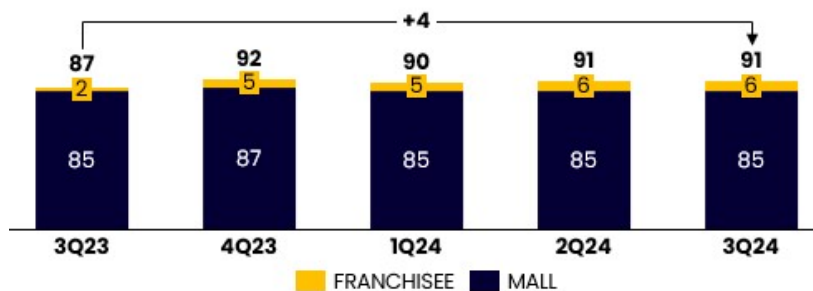
Midway Shopping - Natal



Jacu Pessego - SP

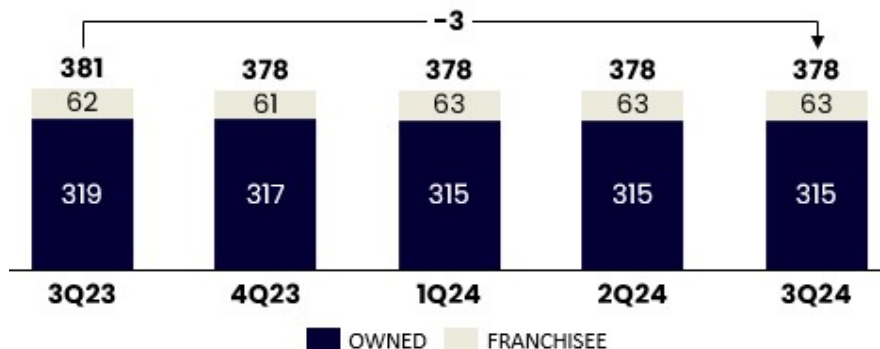
## **POPEYES® system**

**There were no restaurant openings or closures for Popeyes® system in 3Q24.** This way, the brand has ended the quarter with a total of 91 restaurants, of which 85 are company-owned and 6 are franchise operations, the same as it ended 2Q24.



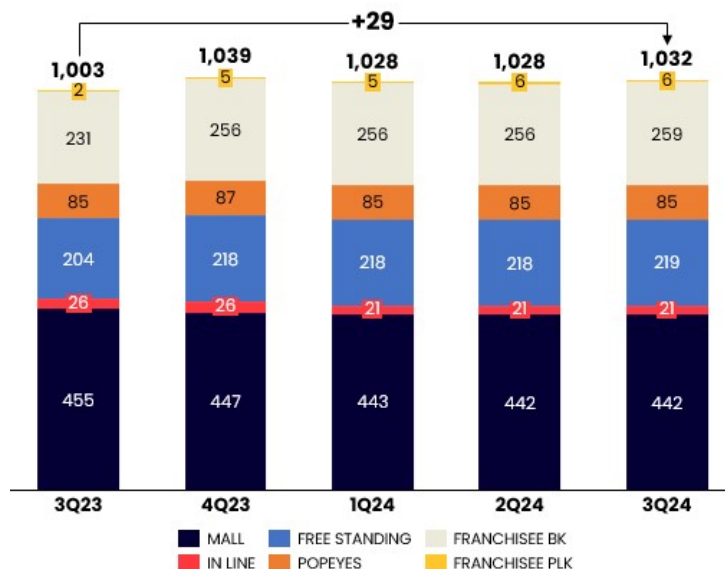
### **BURGER KING® dessert centers**

In addition to its 941 restaurants, the Burger King® system ended the quarter with **378 dessert centers** – no changes versus the previous quarter. With the current demand composition, where digital channels are taking on an increasingly significant share of the business, we are closely monitoring the needs of this restaurant model in order to find the best balance between coverage and efficiency.



### **Total restaurant chain**

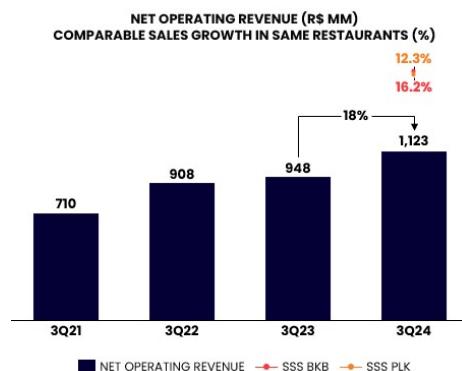
Therefore, after opening 6 restaurants and closing 2 others, between company-owned and franchise restaurants, ZAMP ended 3Q24 with a total of **1.032 restaurants**, of which **767 are company-owned** Burger King® and Popeyes® restaurants and **265** are Burger King® and Popeyes® **franchises** – a net increase of 29 restaurants in 12 months, with 53 openings and 24 closings.



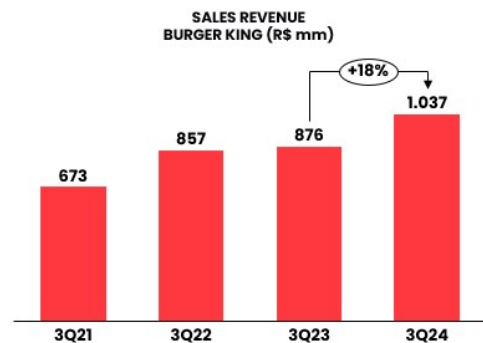
## FINANCIAL PERFORMANCE

### Net operating revenue

In 3Q24, the Company's net operational revenue totaled approximately **R\$1.1 billion**, a new quarterly record, up by 18% compared to 3Q23. It is important to highlight that the commercial performance evolution was consistent across brands, with **Burger King®** growing 18% YoY (SSS +16.2%) and **Popeyes®** 15% YoY (SSS +12.3%).



### Burger King® sales revenue



Burger King® sales revenue for 3Q24 reached a level of **R\$ 1.037 billion**. This result represents an evolution of **18% versus the previous year**, as a consequence of strong growth in SSS (+16.2%) and exceptional performance of the operations opened over the last 12 months. This combination enabled a gain of **1.5 p.p in market share**, according to Crest.

Burguer King's growth was mainly driven by a significant increase in traffic, which represented almost 75% of Same Stores Sales growth, combined with a higher average

ticket. Our traffic increase was boosted by an outstanding performance of our Free Standing (FS) restaurants, mainly on the Drive-Thru channel, highlighting the progress in maturity of a channel to which we have dedicated significant effort due to the opportunity it represents in the Quick Service Restaurants (QSR) market in Brazil. We also saw a good balance in our revenue management strategy, with campaigns well-received by our consumers, and strong efficiency in our media presence in different formats and in key markets.

This quarter, the Company launched a series of campaigns aimed at connecting with our customers on key dates, such as Father's Day and municipal elections, as well as value for money campaigns that enabled products with more accessible prices in a macroeconomic scenario still in recovery. These campaigns were important tools for brand differentiation and for driving traffic to our stores.

System digitalization, another important driver of customer experience and average ticket evolution, achieved an important milestone, with net revenue growing **38.3% on an annual comparison** and representing approximately **53%**, an improvement of **8 p.p** versus the previous year – once again, the expansion in totem usage **(+6 p.p YoY)** as a highlight.



On our Children's platform, we launched the **Justice League** and **Addams Family** campaigns, which were important not only for generating traffic and ticket sales but also for customer loyalty and brand consolidation in this segment.

Finally, Burger King launched iconic innovations during the quarter, such as the Chicken Fries and Prestígio campaign. Both were important in our efforts to serve our customers more effectively and, as a result, leverage our performance.





### Popeyes® sales revenue

For Popeyes®, net sales revenue in 3Q24 was **R\$ 68.6 million**, up by **15% in annual comparison**, and **SSS of 12.3%**.

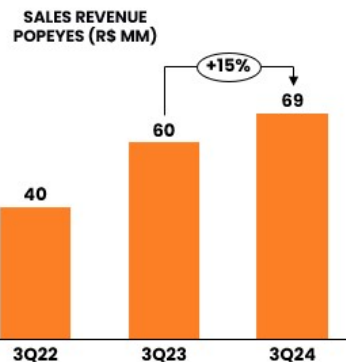
In the quarter, once more, we saw consistent sales performance with a significant increase in traffic, which contributed to approximately two-thirds of the SSS and enabled **4.2 p.p of market share gain** versus 3Q23, according to Crest. For Popeyes, we have observed



in brand consolidation.

continuous progress in the experience indicators, brand consideration and, consequently, sales. This gives us even more confidence that we are on the right path for the brand to become an important growth driver for ZAMP.

During this period, Popeyes launched another exclusive product on the Gourmet line, the Louisiana Brie, reinforcing the commitment to offer the best products in the category. These innovations, as well as promotional campaigns focused on groups and families, are key lever

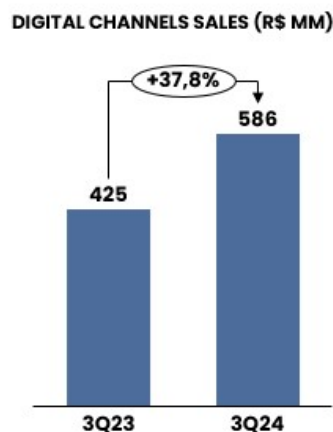


### Sales Digitalization

**Digital sales**, represented by delivery, totem and app (mobile) for both ZAMP brands, reached **R\$586.4 million in Q324**, an **evolution of 37.8%** in comparison to the same period from the previous year.

Sales through digital channels were responsible for **52.3% of the Company's sales revenue**, approximately **7 p.p increase** in the annual comparison and **2 p.p** versus the previous quarter (2Q24).

The standout for the period in digital sales was the increase in number of transactions via self-service totems. We observed an increase in the representativeness of sales through this channel of approximately **6 p.p in annual comparison** and **2 p.p versus the previous quarter**.



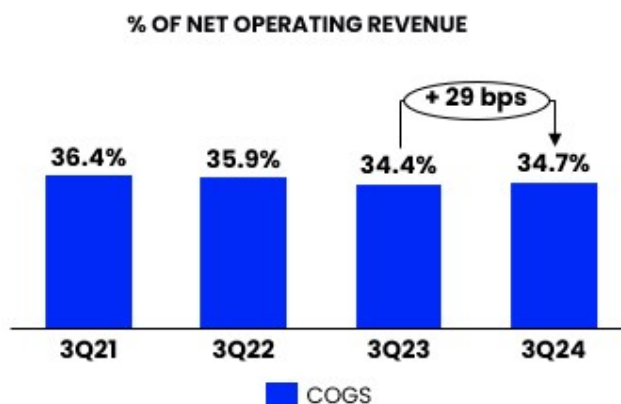
We believe this is an important driver of average ticket increase, NPS improvement with more assertive service and reduced waiting time, and operational efficiencies generation to the Company. In the quarter, ZAMP achieved the milestone of **31.7% of net operating revenue** transacted via self-service totem.

**Delivery** reached the level of R\$179.2 million in the quarter, an improvement of 29.0% in the annual comparison, representing **16.0% of total revenue** during the period (+131 bps YoY). This is an important channel of contact with our customers; therefore, we remain focused on operational and financial progress, seeking to drive sales with increasingly better margins and smooth experience for our customers.

**This quarter, the Company reached 52.4% of identified sales** and **Clube BK**, Burger King®'s loyalty program and main *driver* of our CRM strategy, ended the period with approximately **19 million users**, an evolution of **27% in comparison to the same period in 2023** and **8% versus 2Q24**. The program has directly contributed to the average sales per user growth, as it encourages even greater frequency, especially for heavy users, and has substantially lower cost of acquisition (CAC).

### **Cost of Goods Sold**

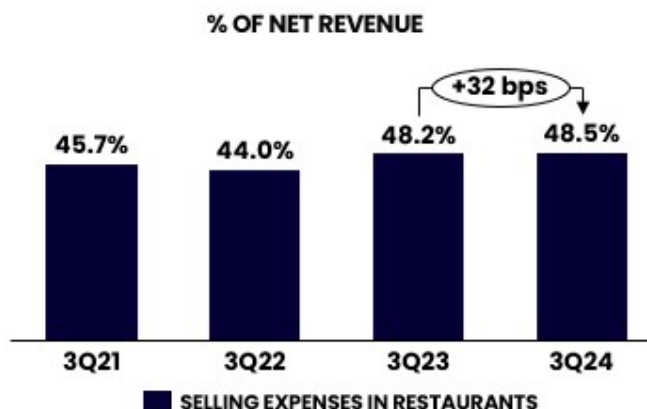
COGS (cost of goods sold) reached **34.7 %** in 3Q24, slightly above the previous quarter of **29 bps**, and a decline of **27 bps** in the YoY comparison. This year, we have reached a good balance between the commercial strategy and cost management for our supply chain, due to a favorable commodities cycle, tax efficiency, optimization of the promotional strategy driven by digitalization, and commercial negotiations with our strategic business partners.



## Selling expenses

For 3Q24, selling expenses, excluding depreciation, amortization and the effect of pre-operating expenses, represented **48.5% of revenue**, an increase of 32 bps in annual comparison.

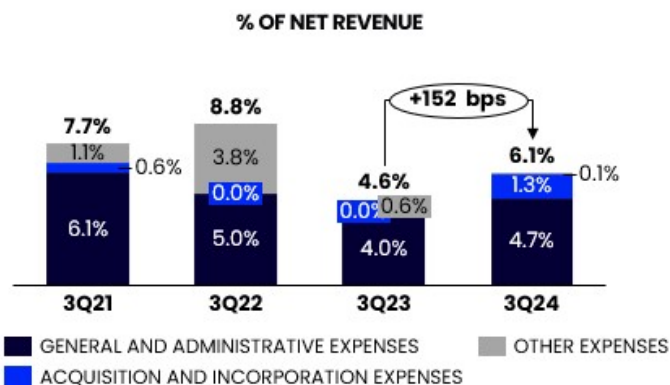
Main drivers for the increase in variable expenses were: (i) 136 bps increase in personnel expenses to support high sales volume, more availability in restaurants and a higher average per capita cost; (ii) 14 bps increase in other expenses due to delivery expansion. Despite these increases, we had a significant improvement in occupation and utilities, as a result of efforts made in real estate management, Free Energy Market and Distributed Generation initiatives, leading to a margin reduction of 59 bps.



**Excluding the effect of IFRS 16**, however, selling expenses without depreciation, amortization and pre-operational expenses reached **53.6% of revenue**, a reduction of **66 bps** in YoY comparison, with occupation and utilities as important drivers of improvement (159 bps), both due to constant renegotiation made and higher operational leverage.

## Total General and Administrative Expenses

General and administrative expenses, excluding depreciation and amortization, reached **6.1% of the quarter's**

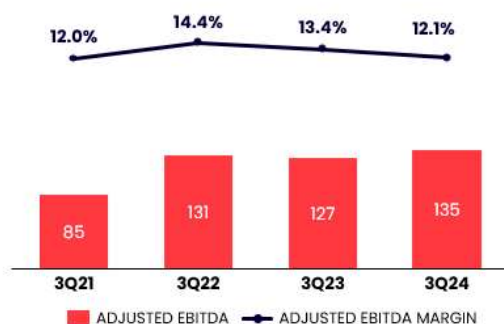


**net revenue**, an increase of **152 bps** in the **annual comparison**. This result is mainly a consequence of **one-off expenses with M&A projects**, which had an impact of 125 bps. Additionally, the Company invested in an organizational restructuring to support the creation of business units, aiming for higher operational flexibility with fast and independent execution.

## Adjusted EBITDA

The Company's adjusted EBITDA reached the amount of **R\$135.5 million** in 3Q24 – the **all-time-high for a third quarter's adjusted EBITDA** ever reached by the Company, 6.3% above in the annual comparison. **Adjusted EBITDA margin** for the period was **12.1%**, **137 bps below** the previous quarter, mainly driven by COGS (29 bps), variable expenses (32 bps) and G&A ex-M&A (76 bps).

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN (R\$ MM and %)

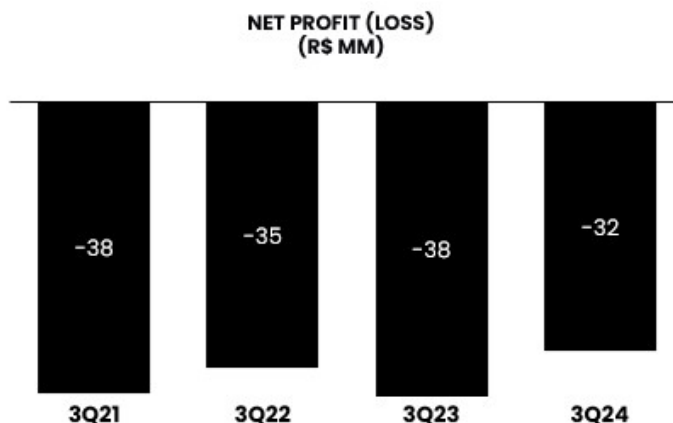


In terms of **Adjusted EBITDA ex-IFRS 16**, the Company reached **R\$76.8 million** in 3Q24, an expansion of **approximately 12%** and a margin reduction of **38 bps** in comparison with the same period of the previous year.

EBITDA - R\$ MILLION	3Q24	3Q23	VAR %	3Q24 (ex-IFRS)	3Q23 (ex-IFRS)	VAR %
NET INCOME (LOSS) FOR THE PERIOD	(32.5)	(38.5)	15.6%	(30.4)	(35.3)	-14.0%
(+) FINANCIAL INCOME (LOSS)	40.5	46.7	-13.3%	20.3	25.1	-19.3%
(+) DEPRECIATION AND AMORTIZATION	117.2	110.1	6.5%	75.5	67.9	11.2%
(+/-) INCOME TAX AND SOCIAL CONTRIBUTION	(6.3)	2.3	-378.9%	(5.3)	3.9	-235.3%
<b>EBITDA</b>	<b>118.9</b>	<b>120.6</b>	<b>-1.4%</b>	<b>60.2</b>	<b>61.6</b>	<b>-2.3%</b>
EBITDA MARGIN	10.6%	12.7%	-213bps	5.4%	6.5%	-114bps
(+) OTHERS EXPENSES	1.3	(0.2)	-736.4%	1.3	(0.2)	-736.4%
(+) COST OF STOCK OPTION PLAN	0.0	5.4	-100.0%	0.0	5.4	-100.0%
(+) MERGE AND ACQUISITION EXPENSES	14.1	0.0	-	14.1	0.0	-
(+) PRE-OPERATING EXPENSES	1.3	1.6	-23.3%	1.3	1.6	-23.3%
<b>ADJUSTED EBITDA</b>	<b>135.5</b>	<b>127.4</b>	<b>6.3%</b>	<b>76.8</b>	<b>68.4</b>	<b>12.2%</b>
ADJUSTED EBITDA MARGIN	12.1%	13.4%	-137bps	6.8%	7.2%	-38bps

## Net Income/Loss

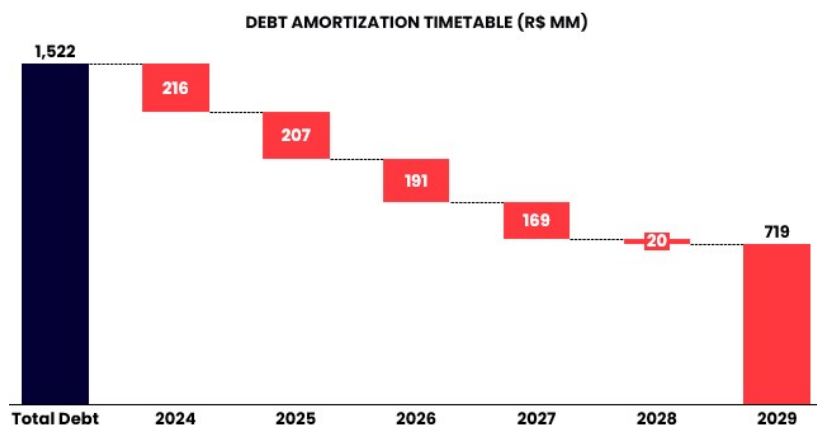
In 3Q24, the Company registered a net loss of **R\$32.5 million**, a **reduction of 16%** of the loss compared to 3Q23.



## Total Debt

The Company ended the third quarter of 2024 with a net debt of **R\$546.0 million**, and **leverage ratio of 1.4x**, excluding the impacts of IFRS 16.

During the period, the Company made a capital increase of approximately R\$450 million – the maximum amount approved in the Extraordinary General Meeting – through the issuance of new shares. This capital increase aims to support the Company in pursuing its growth strategy, both organically via store openings or remodeling of existing ones and inorganically, for example, with the acquisition of Starbucks stores in Brazil and the exclusive Master Franchise agreement for Subway operation in the country.



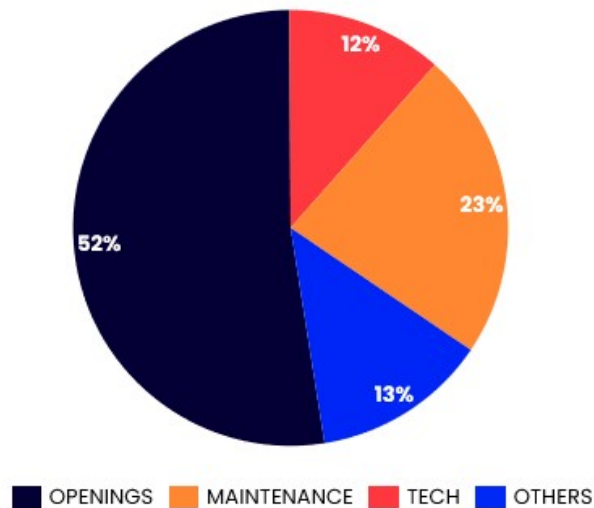
**NET DEBT - R\$ MILLION**

	sep-24	sep-23	VAR %
<b>LOANS AND FINANCINGS</b>	<b>1,522.4</b>	<b>1,152.6</b>	<b>32.1%</b>
CURRENT	413.8	164.7	151.3%
NON-CURRENT	1,108.6	988.0	12.2%
<b>CASH AND CASH EQUIVALENTS AND MARKETABLE SECURITIES</b>	<b>976.4</b>	<b>393.7</b>	<b>148.0%</b>
CASH AND CASH EQUIVALENTS AND MARKETABLE SECURITIES (CURRENT)	975.9	393.7	147.9%
MARKETABLE SECURITIES (NON-CURRENT)	0.5	0.0	-
<b>NET DEBT</b>	<b>546.0</b>	<b>758.9</b>	<b>-28.1%</b>
ADJUSTED EBITDA ex IFRS 16 (12M)	402.0	336.5	19.5%
NET DEBT / TOTAL ADJUSTED EBITDA (12M)	1.4x	2.3x	0.9x

**Investments (CAPEX)**

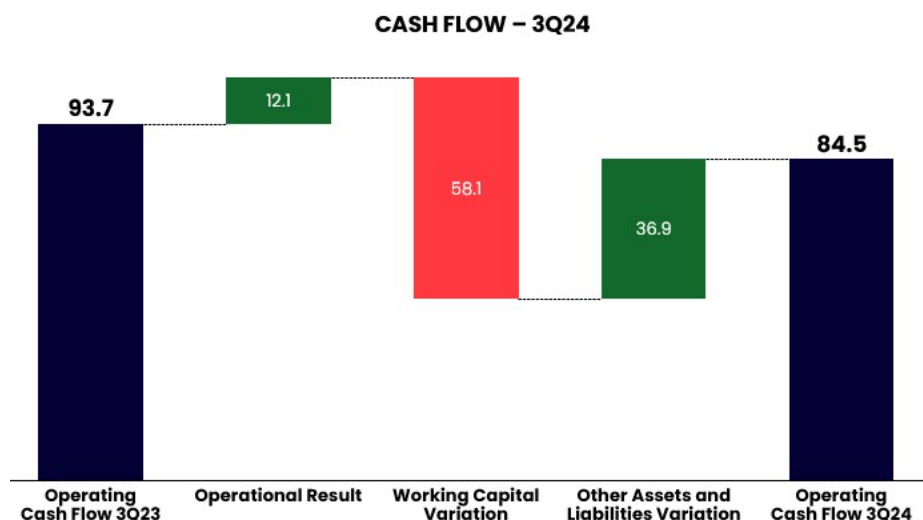
In 3Q24, total investments made by the Company reached **R\$97.1 million**, an increase of approximately 10% compared to the same period in the previous year. The CAPEX increase is mainly a consequence of a higher number of Pavillion formats in our store opening pipeline for the next quarters and higher investments in restaurant remodeling as previously mentioned.

**CAPEX 3Q24**



## Operating Cash Flow

Operating cash flow reached R\$84.5 million, a reduction of 9.8% in the YoY comparison, due to a temporary deterioration in the working capital line.



*Working capital is composed by: accounts receivable, inventories, taxes recoverable, prepaid expenses, accounts payable and rent payable, affiliated suppliers, salaries and social security liabilities and corporate obligation.*

## **M&As**

In October, the Company announced two important acquisitions – **Starbucks and Subway** – giving one more step towards its strategy of consolidation as a platform of iconic brands, with best-in-class products and scalable potential. These movements materially expand, across various subsegments in the QSR industry, our growth avenues and put us in a favorable position to explore synergies soon. As we all know, this is a fragmented market in Brazil and consolidation gives us strength in several fronts, from the way we interact with our clients to the process we have established, partners in our supply chain, franchisees that support us in building our brands and, mainly, our team that has the expertise and skills to expand our Company in Brazil. With these acquisitions, ZAMP will manage four brands that, combined, have a portfolio of **over 2.7k restaurants** and correspond to an **estimated system revenue of R\$6.4 billion in 2023**. We are excited about adding brands with different challenges to our portfolio, but also with the incredible opportunities that they represent to the story we are building here at ZAMP.



**DEFINITIONS:**

- **App:** Functionality that considers orders previously placed on the app for store pick-up.
- **CRM:** Customer Relationship Management – management tool for customer information flow.
- **Delivery:** When an order is delivered to a location determined by the customer.
- **Drive Thru:** Allow customers to place their orders without leaving their cars.
- **Dessert Centers:** Dessert point of sale.
- **Adjusted EBITDA:** non-accounting measure adopted by the Company, which corresponds to EBITDA adjusted by pre-operating expenses, expenses with mergers and acquisitions, and other expenses, which the Company's Management believes are not part of the normal course of business and/or distort any analysis of the Company's operating performance, including: (i) write-offs of property and equipment (damages, obsolescence, gain (loss) from asset divestment and provisions for impairment); and (ii) stock option costs;
- **Store models:** (i) Free-standing: Street stores that offer drive-thru tracks; (ii) Mall: Stores located in shopping malls, supermarkets and airports/bus terminals; (iii) In line: Stores with direct access to public roads, which offer internal rooms with tables and seats.
- **NRG:** Net Restaurant Growth
- **NPS:** Net Promoter Score.
- **Transfers:** Sale of own restaurants to franchises.
- **Self-ordering kiosks:** Self-service totems.
- **TO:** Tender Offer; and
- **Same-Store Sales (SSS)** According to RBI calculation methodology, SSS consider sales of Burger King restaurants operated by ZAMP that have been open for 13 months and Popeyes restaurants opened for more than 17 months compared to the same period in the previous year. Additionally, restaurants closed for more than 7 consecutive days within a month are excluded from the comparison base.



## **RELATIONSHIP WITH INDEPENDENT AUDITORS**

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In accordance with CVM Resolution No. 162/2022, the Company informs that until September 30, 2024, the independent auditor PricewaterhouseCoopers Auditores Independentes Ltda. (PwC), did not provide additional services beyond those contracted for external audit services.

The Company has a formal procedure to consult with independent auditors to ensure that the provision of other services does not affect their independence and objectivity necessary for the performance of independent audit services. The Company's policy for hiring independent auditors ensures that there is no conflict of interest, loss of independence, or objectivity.

In contracting these services, the Company's policies are based on principles that preserve the auditor's independence. These principles, according to internationally accepted standards, are: (a) the auditor should not audit their own work; (b) the auditor should not take on management roles at their client; and (c) the auditor should not legally represent their clients' interests.

Executive Board

ZAMP S.A.

**ZAMP**

**NA NOSSA MESA CABE UM MUNDO.**

**ZAMP S.A.**

**Notes to the interim financial information**

**As at and for the three- and six- month periods ended September 30, 2024**

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

## **1. Operations**

ZAMP S.A. ("ZAMP" or the "Company") is a publicly-held corporation domiciled in Brazil, with a registered office at Alameda Tocantins, 350 – Alphaville – Barueri – SP. It is listed on B3 S.A. – Brasil, Bolsa, Balcão ("B3") under ticker "**ZAMP3**" and is engaged in: (i) the development and the operation of "Burger King" and "Popeyes" restaurants in Brazil; (ii) the provision of advisory and support services to Burger King restaurants in Brazil; (iii) sale, import and export of products related to the aforementioned activities; and (iv) the holding of equity interests in other companies that develop the activities above in Brazil, as a partner or shareholder.

Since April 6, 2023, the Company operates a Level 1 American Depositary Receipts (ADR) Program under the US Securities and Exchange Commission (SEC) regulations backed by registered, book-entry common shares issued by the Company, with no par value. Each ADR corresponds to four common shares issued by the Company and is traded in the over-the-counter market (OTC) under ticker ZMMPY.

The January 3, 2024 Extraordinary General Meeting (EGM), passed a resolution to withdraw the Company's shares from the Novo Mercado, without the need for a public offering for the acquisition of shares (OPA), and migration to the basic listing segment of B3.

As disclosed in a Material Fact notice dated February 21, 2024, a controlling interest in the Company was acquired by MC Brazil F&B Participações S.A. ("MC Brazil"), a portfolio investment company indirectly owned, controlled and managed by Mubadala Capital LLC.

On June 5, 2024 and August 1, 2024, the Company merged the investees "ZAMP II S.A." and "ZAMP III S.A.", having a corporate purpose similar to that of the parent company except that it may also develop brands other than those already owned by the Company. These companies were created with an equity value of R\$17 and they are wholly owned by ZAMP.

### **a) The Burger King Operation**

The right to operate the Burger King restaurants was obtained through a "Master Franchise" agreement entered into with Burger King Corporation ("BKC") on July 9, 2011. The restaurant operation rights have a term of 20 years, renewable for a further 20 years upon mutual agreement of the parties (Note 18).

The Company obtained from Restaurant Brands International (RBI), owner of the Burger King brand, a 20-year franchise counted from each store's opening date. Upon opening a store, a Franchise Fee ranging from US\$5 thousand to US\$45 thousand is payable in a single installment; depending on the store model, Royalties of 5% are also payable on the net monthly revenue of the stores, and; a contribution to a marketing fund at 5% of net sales.

As at September 30, 2024 and December 31, 2023, the Company had 682 and 691 company-owned stores, respectively, under the Burger King brand.

**ZAMP S.A.**

**Notes to the interim financial information**

**As at and for the three- and six- month periods ended September 30, 2024**

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

**b) The Popeyes Operation**

The right to operate restaurants under the Popeyes brand was obtained through a "Master Franchise" agreement entered into with Popeyes Louisiana Kitchen (PLK) on March 20, 2018. Upon signing these agreements, ZAMP acquired the exclusive right to develop and operate restaurants in Brazil through its own operation or franchisees under the POPEYES® brand for a 20-year period, which may be renewed for an equal term, upon mutual agreement by the parties (Note 18).

The Company acquired from RBI, owner of the Popeyes brand, a franchise for a 20-year term counting from each store's opening date. Upon opening a store, US\$40 thousand is payable in a single installment as a Franchise Fee. The royalties and the contribution to the marketing fund are calculated on a similar basis to the BURGER KING® brand in Brazil.

As at September 30, 2024 and December 31, 2023, the Company had 85 and 87 company-owned stores, respectively, under the Popeyes brand.

## **2. Material accounting policies**

### **Basis of preparation**

The individual parent company and consolidated interim financial information was prepared in a manner consistent with the accounting policies described in Note 2 to the annual individual and consolidated financial statements for the year ended December 31, 2023.

Pursuant to Circular Letter 03/2011 issued by the Brazilian Securities Commission (CVM), the Company's individual parent company and consolidated interim financial information does not include all the notes and disclosures required for a full set of annual individual and consolidated financial statements and, therefore, the respective financial information should be read in conjunction with the annual individual and consolidated financial statements.

The Company's individual parent company and consolidated financial information, presented in the Quarterly Information Form (ITR) for the nine-month period ended September 30, 2024, was prepared in accordance with CPC 21 (R1) - *Demonstrações Intermediárias* and International Accounting Standard (IAS) 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board (IASB) and is presented consistently with CVM rules and regulations applicable to the preparation of Quarterly Information (ITR). These disclosures are limited to information of significance to the financial statements, which is consistent with the information utilized by management in the performance of its duties.

The preparation of interim financial information requires the use of certain critical accounting estimates and also the exercise of judgment by the Company's management. Accounting estimates and assumptions are periodically evaluated and are based on historical experience and other factors, including expected future events, considered to be reasonable in the circumstances. Actual results may differ from those estimates.

The interim consolidated financial information comprises the accounting information of ZAMP and that of the investees ZAMP II S.A. and ZAMP III S.A. (Note 1) and of the exclusive investment fund- XPA ZAMP (Note 4). The financial information period of the investees is the same as the Company's, using consistent accounting policies. All intragroup balances, income and expenses as well as unrealized gains and losses arising from intragroup transactions are fully eliminated.

The Company's operating results are subject to seasonality typical of the retail industry. Sales are affected by school holidays (January, July and December) and, principally for stores located in shopping malls, are higher in the weeks prior to Mother's day (May), Valentine's day (June), Father's day (August), Children's day and Halloween (October), Black Friday (November) and Christmas (December). These seasonal effects affect the Company's results.

**ZAMP S.A.****Notes to the interim financial information****As at and for the three- and six- month periods ended September 30, 2024****(In thousands of Reais unless otherwise stated)**

CPC 22/NBC TG 22 (R2)/IFRS 8 – Operating Segments requires operating segments to be identified based on internal reports which are regularly reviewed by the chief operating decision makers for the purpose of allocating resources to segments and assessing their performance. The Company develops its activities and bases its business decisions within a single operating segment for the sale of food and beverages in restaurants operated by the Company.

The Company's individual and consolidated interim financial information for the nine-month period ended September 30, 2024 was approved by the Company's officers and authorized for issue according to a resolution by the members of the Board of Directors on November 7, 2024.

**3. Cash and cash equivalents**

	Parent company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Cash	17,802	22,595	17,802	22,595
Banks	1,069	9,148	1,069	9,149
Financial investments	2,337	49,535	2,337	49,535
<b>Total cash and cash equivalents</b>	<b>21,208</b>	<b>81,278</b>	<b>21,208</b>	<b>81,279</b>

Parent company and Consolidated			
	09/30/2024	12/31/2023	
<b>Financial investments</b>			
Repurchase agreement		-	30,533
Sweep accounts		2,337	19,002
<b>Total financial investments</b>	<b>2,337</b>		<b>49,535</b>

These investments are highly liquid and can be redeemed at any time without significant change in value. These investments are in compliance with the Company's internal policy, observing the limits applied to financial institutions, ratings and liquidity criteria.

**4. Marketable securities**

	Annual yield	Parent company		Consolidated	
		09/30/2024	12/31/2023	09/30/2024	12/31/2023
Exclusive investment fund – XP ZAMP (i)	98.9% to 112.5% of the CDI or SELIC	-	93,646	-	-
Federal Treasury Bills (LFT)	101.8% to 105.7% of the SELIC	-	-	-	12,912
Investment Funds	98.9% of the CDI	486	471	486	25,445
CDB <sup>(ii)</sup>	96% to 108.5% of the CDI	954,722	261,162	954,722	263,135
National Treasury Bills (LTN)	81% to 112.50% of the CDI	-	-	-	-
Investments in debentures	107.6% to 109.2% of the CDI	-	-	-	6,386
Financial bills (LF)	103.1% to 107.7% of the CDI	-	-	-	47,422
<b>Total marketable securities</b>		<b>955,208</b>	<b>355,279</b>	<b>955,208</b>	<b>355,300</b>

Current		954,722	355,279	954,722	355,300
Non-current		486	-	486	-

(i) XP ZAMP Fundo de Investimento Multimercado Crédito Privado – Exclusive investment fund, 100% owned by the Company, was formed on 12/29/2017. The fund portfolio, by type of investment, is included in the consolidated balances. In September 2024, the Company discontinued the fund, closing all activities related to it.

(ii) Increase mainly due to financial resources obtained through the issuance of CRAs in the period (Note 11), partially offset by the early, timely and optional settlement relating to the 8th issue of debentures.

(A free translation of the original in Portuguese)



## ZAMP S.A.

### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

## 5. Trade receivables

	Parent company and Consolidated	
	09/30/2024	12/31/2023
Sales transactions – Stores	127,128	152,077
Sales transactions – Delivery	46,923	55,931
Service rendered with franchisees	9,751	13,993
Services rendered – related parties (Note 18)	292	177
Other receivables	7,296	6,043
Provision for expected credit losses (i)	(5,667)	(14,509)
<b>Total trade receivables</b>	<b>185,723</b>	<b>213,712</b>

(i) Provision for estimated losses on realization of credits (Note 23).

Aging list of receivables	Parent company and Consolidated	
	09/30/2024	12/31/2023
<b>Not yet due</b>		
Up to 30 days	180,347	201,480
From 31 to 120 days	139	1,932
From 121 to 180 days	-	1,577
Over 180 days	-	191
<b>Overdue</b>		
Up to 30 days	3,574	4,928
From 31 to 120 days	2,750	747
From 121 to 180 days	169	2,235
Over 180 days	4,411	15,131
<b>Total trade receivables</b>	<b>191,390</b>	<b>228,221</b>

The changes in the provision for expected credit losses in the periods ended September 30, 2024 and 2023 were as follows:

Movements in the provision for expected credit losses	Parent company and Consolidated	
	09/30/2024	09/30/2023
Opening balance	(14,509)	(8,631)
Expected losses	(11,641)	(8,025)
Reversals of expected losses	9,590	7,790
Definitive write-offs	10,893	4,770
<b>Total provision for expected credit losses</b>	<b>(5,667)</b>	<b>(4,096)</b>

**ZAMP S.A.****Notes to the interim financial information****As at and for the three- and six- month periods ended September 30, 2024****(In thousands of Reais unless otherwise stated)****6. Inventories**

	<b>Parent company and Consolidated</b>	
	<b>09/30/2024</b>	<b>12/31/2023</b>
Goods for resale	<b>50,459</b>	53,917
Distribution center (i)	<b>88,836</b>	67,123
Toys	<b>20,902</b>	16,913
Consumables	<b>31,742</b>	23,403
Allowance for inventory losses	<b>(701)</b>	(258)
<b>Total inventories</b>	<b>191,238</b>	161,098

- (i) The increase in the Distribution Center balance is mainly attributed to the increase in the reserves for direct inputs. This strategy is adopted to guarantee the supply of stores.

<b>Changes in the allowance for inventory losses</b>	<b>Parent company and Consolidated</b>	
	<b>09/30/2024</b>	<b>09/30/2023</b>
Opening balance	<b>(258)</b>	(314)
Allowance	<b>(1,366)</b>	(5,795)
Definitive inventory losses	<b>923</b>	5,975
<b>Total allowance for inventory losses</b>	<b>(701)</b>	(134)

**7. Taxes recoverable**

	<b>Parent company and Consolidated</b>	
	<b>09/30/2024</b>	<b>12/31/2023</b>
IRPJ (Income Tax)	<b>13,321</b>	264
CSLL (Social Contribution on Profit)	<b>1,177</b>	665
IRRF (Withholding Income Tax)	<b>10,626</b>	13,177
ICMS (State VAT)	<b>152,281</b>	81,160
Non-cumulative PIS	<b>32,465</b>	33,399
Non-cumulative COFINS	<b>140,168</b>	144,146
INSS (Social Security Contribution)	<b>8,387</b>	7,292
<b>Total taxes recoverable</b>	<b>358,425</b>	280,103
Current	<b>70,658</b>	52,941
Non-current	<b>287,767</b>	227,162

As at September 30, 2024 and December 31, 2023, taxes recoverable were expected to be realized as follows:

<b>Expected realization</b>	<b>Parent company and Consolidated</b>	
	<b>09/30/2024</b>	<b>12/31/2023</b>
Up to 1 year	<b>70,658</b>	52,941
Over 1 year and less than 3 years	<b>184,743</b>	129,502
Over 3 years and less than 5 years	<b>103,024</b>	97,660
<b>Total taxes recoverable</b>	<b>358,425</b>	280,103

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## ZAMP S.A.

### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

## 8. Lease assets and liabilities

Parent company and Consolidated		
	09/30/2024	12/31/2023
<b>Leased assets</b>		
Right-of-use assets	688,243	795,075
<b>Total leased assets</b>	<b>688,243</b>	<b>795,075</b>
<b>Lease liabilities</b>		
Lease liabilities- Current	168,472	181,240
Lease liabilities - Non-current	652,043	734,584
<b>Total lease liabilities (Notes 28 and 30)</b>	<b>820,515</b>	<b>915,824</b>
<b>Changes in right-of-use assets</b>		
Parent company and Consolidated		
	09/30/2024	09/30/2023
<b>Opening balance</b>	<b>795,075</b>	<b>843,690</b>
Additions and remeasurements of leases recognized in the period (i) and (ii)	45,519	92,649
Write-off of leases	(14,701)	-
Amortization of right-of-use assets (rental) (ii) (Notes 23 and 24)	(125,587)	(127,717)
Taxes levied on lease payments (ii)	(12,063)	(12,233)
<b>Closing balance</b>	<b>688,243</b>	<b>796,389</b>
<b>Changes in lease liabilities</b>		
Parent company and Consolidated		
	09/30/2024	09/30/2023
<b>Opening balance</b>	<b>915,824</b>	<b>947,613</b>
Additions and remeasurements of leases recognized in the period (i) and (ii)	45,519	92,649
Write-off of leases	(14,701)	-
Payment of lease liabilities (Note 23) (ii) and (iii)	(158,448)	(159,938)
Interest payments on lease liabilities (Note 23) (ii) and (iii)	(18,135)	(18,356)
Taxes levied on lease payments (ii)	(16,790)	(16,950)
Lease interest expense incurred (Note 26) (ii)	62,519	67,382
Tax levied on interest on leases (ii)	4,727	4,717
<b>Closing balance (Notes 28 and 30)</b>	<b>820,515</b>	<b>917,117</b>
<b>Income from lease</b>		
Parent company and Consolidated		
	09/30/2024	09/30/2023
Store expenses - variable rental (iii)	(12,888)	(10,000)
Amortization of right-of-use assets (rental) (Notes 23 and 24) (ii)	(125,587)	(127,717)
Financial expenses - accrued interest (Note 26) (ii)	(62,519)	(67,382)
<b>Closing balance</b>	<b>(200,994)</b>	<b>(205,099)</b>

Lease liabilities at September 30, 2024 and December 31, 2023 mature as follows:

	Parent company and Consolidated					
	09/30/2024			12/31/2023		
	Lease liabilities	(-) Interest on lease liabilities	Total	Lease liabilities	(-) Interest on lease liabilities	Total
Up to 1 year	247,493	(79,021)	168,472	269,339	(88,099)	181,240
Over 1 year and less than 3 years	391,578	(106,667)	284,911	432,344	(131,121)	301,223
Over 3 years and less than 5 years	183,810	(50,777)	133,033	299,427	(72,528)	226,899
Over 5 years	292,768	(58,669)	234,099	252,470	(46,008)	206,462
Total	1,115,649	(295,134)	820,515	1,253,580	(337,756)	915,824



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## ZAMP S.A.

### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

- (i) The adjustments of financial indexes for Lease Liabilities are recorded according to each agreement, affecting Interest on Lease liabilities and Right-of-use assets. These adjustments do not affect the profit or loss for the period, but only the amounts in the statement of financial position.
- (ii) In compliance with CVM Circular Letter 02/2019, the balances in the statement of financial position accounts are gross of taxes (PIS and COFINS) while the balances in the statement of profit or loss accounts are net of taxes (PIS and COFINS).
- (iii) The effects of the adoption of CPC 06 (R2) / NBC TG 06 (R3) / IFRS 16 positively reduced the occupancy expenses line by R\$176,583 as at September 30, 2024 (R\$178,294 as at September 30, 2023), net of PIS and COFINS, as the operating lease (fixed rent) is no longer recognized under this line item (Note 23).

The potentially recoverable PIS and COFINS from future lease payments, as at September 30, 2024 and year ended December 31, 2023, were:

	Parent company and Consolidated		
	09/30/2024		12/31/2023
	Lease liabilities	Potential PIS/COFINS	Total
Up to 1 year	247,493	(21,417)	226,076
Over 1 year and less than 3 years	391,578	(33,659)	357,919
Over 3 years and less than 5 years	183,810	(16,125)	167,685
Over 5 years	292,768	(24,986)	267,782
Total	1,115,649	(96,187)	1,019,462

## 9. Property and equipment

	Average annual depreciation rate	Parent company and Consolidated	
		09/30/2024	12/31/2023
Facilities, improvements and projects	(i)	663,902	694,820
Machinery and equipment	6% to 15%	279,145	272,938
Furniture and fixtures	6% to 15%	46,200	47,231
Computers and hardware	20% to 25%	88,104	85,680
Other assets (ii)	-	324,235	305,842
(-) Provision for impairment	-	(17,049)	(27,817)
<b>Total property and equipment</b>		<b>1,384,537</b>	<b>1,378,694</b>

- (i) To match the rental agreement terms, 10 years on average.
- (ii) Refers to assets in progress, consisting of stores under construction and/or undergoing renovations, equipment held for new openings, equipment under maintenance and other assets.

In the nine-month period ended September 30, 2024, financial charges totaling R\$32,141 were capitalized (R\$20,664 in the nine-month period ended September 30, 2023).

Changes in property and equipment for the periods ended September 30, 2024 and 2023 were as follows:

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## ZAMP S.A.

### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

	Parent company and Consolidated						Total
	Facilities, improvements and projects	Machinery and equipment	Furniture and fittings	Computers and hardware	Other assets	(-) Provision for impairment (Note 24)	
<b>Cost</b>							
<b>Balance as at 12/31/2022</b>	1,306,196	512,123	98,933	227,307	293,719	(19,992)	2,418,286
Additions	-	(5)	5	774	206,298	-	207,072
Transfers	80,825	47,750	9,588	28,131	(166,294)	-	-
Write-offs (Note 24)	(16,862)	(674)	(34)	(229)	(2,039)	-	(19,838)
Sale of assets (Note 24)	(5,240)	(2,817)	(309)	(939)	(3,700)	-	(13,005)
Impairment (Note 24)	-	-	-	-	-	4,177	4,177
<b>Balance as at 09/30/2023</b>	1,364,919	556,377	108,183	255,044	327,984	(15,815)	2,596,692
<b>Balance as at 12/31/2023</b>	<b>1,448,466</b>	<b>556,607</b>	<b>108,752</b>	<b>263,794</b>	<b>305,842</b>	<b>(27,817)</b>	<b>2,655,644</b>
Additions	-	-	-	733	194,244	-	194,977
Transfers	90,800	47,020	5,932	28,935	(172,687)	-	-
Write-offs (Note 24)	(30,138)	(484)	(222)	(4,241)	(1,475)	-	(36,560)
Sale of assets (Note 24)	(836)	(823)	(38)	(279)	(1,689)	-	(3,665)
Impairment (Note 24)	-	-	-	-	-	10,768	10,768
<b>Balance as at 09/30/2024</b>	<b>1,508,292</b>	<b>602,320</b>	<b>114,424</b>	<b>288,942</b>	<b>324,235</b>	<b>(17,049)</b>	<b>2,821,164</b>
<b>Depreciation</b>							
At 12/31/2022	(647,700)	(236,180)	(53,599)	(148,472)	-	-	(1,085,951)
Additions	(95,741)	(40,823)	(6,930)	(25,595)	-	-	(169,089)
Write-offs (note 24)	13,996	545	27	81	-	-	14,649
Sale of assets (Note 24)	4,041	1,678	234	777	-	-	6,730
Balance as at 09/30/2023	(725,404)	(274,780)	(60,268)	(173,209)	-	-	(1,233,661)
<b>Balance as at 12/31/2023</b>	<b>(753,646)</b>	<b>(283,669)</b>	<b>(61,521)</b>	<b>(178,114)</b>	<b>-</b>	<b>-</b>	<b>(1,276,950)</b>
Additions	(110,288)	(40,102)	(6,948)	(26,597)	-	-	(183,935)
Write-offs (Note 24)	18,845	267	209	3,699	-	-	23,020
Sale of assets (Note 24)	699	329	36	174	-	-	1,238
<b>Balance as at 09/30/2024</b>	<b>(844,390)</b>	<b>(323,175)</b>	<b>(68,224)</b>	<b>(200,838)</b>	<b>-</b>	<b>-</b>	<b>(1,436,627)</b>
Total property and equipment at 12/31/2023	694,820	272,938	47,231	85,680	305,842	(27,817)	1,378,694
<b>Total property and equipment at 09/30/2024</b>	<b>663,902</b>	<b>279,145</b>	<b>46,200</b>	<b>88,104</b>	<b>324,235</b>	<b>(17,049)</b>	<b>1,384,537</b>

Other assets at September 30, 2024 and December 31, 2023 are as below:

	Parent company and Consolidated	
	09/30/2024	12/31/2023
Stores built and/or renovated	35,153	90,542
Stores under construction	50,070	17,142
New equipment	62,328	63,280
Equipment undergoing maintenance	11,305	11,063
Other assets in progress (i)	165,379	123,815
<b>Total other assets</b>	<b>324,235</b>	<b>305,842</b>

(i) Refers mainly to assets under renovation, technology projects and other assets in progress.

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## ZAMP S.A.

### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

## 10. Intangible assets

	Average annual amortization rate	Parent company and Consolidated	
		09/30/2024	12/31/2023
Commercial rights	(i)	34,842	41,718
Franchise fee	5%	74,659	78,625
Software licenses	20%	93,219	66,601
Goodwill	(ii)	572,199	572,199
<b>Total intangible assets</b>		<b>774,919</b>	<b>759,143</b>

(i) To match the rental agreement terms, 10 years on average.

(ii) Annual impairment analysis.

Changes in intangible assets during the periods ended September 30, 2024 and 2023 were as follows:

	Parent company and Consolidated				
	Commercial rights	Franchise fee (Note 18)	Software licenses	Goodwill	Total
<b>Cost</b>					
<b>Balance as at 12/31/2022</b>	158,761	116,603	81,453	572,199	929,016
Additions (i)	3,600	3,817	52,778	-	60,195
Write-offs (Note 24)	(2,920)	-	(2,375)	-	(5,295)
Sale of assets (Note 24)	(40)	(754)	(51)	-	(845)
<b>Balance as at 09/30/2023</b>	159,401	119,666	131,805	572,199	983,071
<b>Balance as at 12/31/2023</b>	160,257	121,360	131,706	572,199	985,522
Additions (i)	1,172	1,163	52,326	-	54,661
Write-offs (Note 24)	(3,378)	-	(78)	-	(3,456)
Sale of assets (Note 24)	(3)	(66)	(12)	-	(81)
<b>Balance as at 09/30/2024</b>	158,048	122,457	183,942	572,199	1,036,646
<b>Amortization</b>					
<b>Balance as at 12/31/2022</b>	(110,569)	(36,774)	(42,802)	-	(190,145)
Additions	(8,148)	(4,912)	(17,038)	-	(30,098)
Write-offs (Note 24)	2,488	-	198	-	2,686
Sale of assets (Note 24)	34	270	50	-	354
<b>Balance as at 09/30/2023</b>	(116,195)	(41,416)	(59,592)	-	(217,203)
<b>Balance as at 12/31/2023</b>	(118,539)	(42,735)	(65,105)	-	(226,379)
Additions	(7,048)	(5,102)	(25,690)	-	(37,840)
Write-offs (Note 24)	2,378	-	60	-	2,438
Sale of assets (Note 24)	3	39	12	-	54
<b>Balance as at 09/30/2024</b>	(123,206)	(47,798)	(90,723)	-	(261,727)
<b>Total intangible assets as at 12/31/2023</b>	41,718	78,625	66,601	572,199	759,143
<b>Total intangible assets as at 09/30/2024</b>	34,842	74,659	93,219	572,199	774,919

- (i) The additions mainly refer to ongoing investments in software, recognized in accordance with CPC 04- Intangible Assets and are composed of:
- (a) acquisitions of new software; (b) development of new software; and (c) improvements to existing software.

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## ZAMP S.A.

### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

## 11. Loans and financing

	Interest rates (p.m.)	Maturity	Parent company and Consolidated	
			09/30/2024	12/31/2023
Loans and financing - working capital	0.19% to 0.25% + CDI	Dec/2024 to Apr/2026	242,796	350,987
Debentures (i)	0.11% to 0.21% + CDI or 115% of the CDI	Oct/2024 to Feb/2029	1,237,119	765,827
Swap - debt (IPCA + fixed rate)		Feb/29	42,468	-
<b>Total loans and financing</b>			<b>1,522,383</b>	<b>1,116,814</b>
Current			413,820	543,353
Non-current			1,108,563	573,461

Changes in loans and financing	Parent company and Consolidated	
	09/30/2024	09/30/2023
Opening balance	1,116,814	1,013,559
Funding (i)	700,000	225,000
Funding fee	(27,818)	(1,318)
Payment of principal	(381,503)	(117,038)
Payment of interest	(68,524)	(89,278)
Interest accrued	140,946	121,716
Hedge - interest rates (ii)	42,468	-
<b>Total loans and financing</b>	<b>1,522,383</b>	<b>1,152,641</b>

- (i) In February 2024, the Company placed its 10th issue of debentures, non-convertible into shares, unsecured, for private placement, in three series in relation to the 188th issue of Agribusiness Receivables Certificates (CRA), pursuant to CVM Resolution 160, of July 13, 2022, as amended, CVM Resolution 60, of December 23, 2021, and the other legal and regulatory provisions in force ("Offer"), totaling R\$700,000. The term and maturity date are five years from the issue date, maturing on February 14, 2029, allowing for early maturity and covenants similar to those of the 9th issue of debentures. It will accrue interest as follows: 1st series 115.00% of the DI rate; 2nd series fixed rate of 13.00% p.a.; and 3rd series IPCA + 7.30% p.a., and the proceeds from the issue will be used to reimburse expenses incurred in the 24 months prior to the offer and payment of future contractual obligations arising from the acquisition of fresh meat from certain suppliers.
- (ii) Balance related to mark-to-market of swap operations contracted for the 2nd and 3rd series of the 10th Issue of Debentures at equal amounts, aiming to hedge against interest rates, changing a fixed rate of 13% p.a. to CDI+2.49% p.a. and from IPCA+7.30% p.a. to CDI+2.07% p.a., respectively (Note 29).

The loans and financing in local currency are for the purchase of assets for new stores, stores opened and for working capital purposes, and non-current amounts had the following original maturities as at September 30, 2024 and December 31, 2023:

Year	Parent company and Consolidated	
	09/30/2024	12/31/2023
2025	10,943	-
2026	197,218	203,444
2027	175,000	197,222
2028 onwards	745,720	175,000
Financial charges to be incurred	(20,318)	(2,205)
<b>Total debentures, loans and financing (non-current)</b>	<b>1,108,563</b>	<b>573,461</b>

**ZAMP S.A.**

**Notes to the interim financial information**

**As at and for the three- and six- month periods ended September 30, 2024**

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

**Covenants**

The Company has covenants in the agreements for loans, financing and debentures, which limit its ability to take certain actions, and may trigger the accelerated maturity or the refinancing of debts if the Company is in breach of the covenants. Covenants are measured annually by the financial institutions; however, the Company monitors them on a monthly basis. There are no cases of non-compliance.

**12. Trade payables, agreement with suppliers and rental payables**

	Parent company and Consolidated	
	09/30/2024	12/31/2023
Payables for materials and services	251,598	309,992
Agreement to finance suppliers (i)	4,283	-
Fixed asset suppliers	10,083	13,193
Rental payables (ii)	24,510	33,403
Others	422	951
<b>Total trade payables, agreement with suppliers and rental payables</b>	<b>290,896</b>	<b>357,539</b>

(i) The Company has contracts with financial institutions allowing suppliers, at their option, to obtain early redemption of receivables due from the Company. Accordingly, the supplier receives an advance from the financial institution for an amount equivalent to the receivable less a discount. The Company settles its payable directly with the financial institutions based on the original terms and conditions including the due date and the agreed amount. These operations, with selected suppliers, in the period ended September 30, 2024, incurred an average intrinsic embedded financial discount rate of 2.8% per month over a term of 32 days.

(ii) Refers exclusively to the total rental provision as at September 30, 2024.

**13. Payroll and social charges**

	Parent company and Consolidated	
	09/30/2024	12/31/2023
Payroll and social charges	15,321	21,733
Profit sharing (i)	29,638	15,168
Provision for vacation, 13 <sup>th</sup> salary and social charges	98,526	61,171
Social charges	22,051	21,147
Others	2,094	2,466
<b>Total payroll and social charges</b>	<b>167,630</b>	<b>121,685</b>

(i) The profit-sharing program is approved annually and is based on individual and corporate goals. In 2023, these goals were achieved by the Company and its employees, therefore the profit-sharing program was accrued for the year 2023. In April 2024 the Company made payments related to the 2023 profit-sharing program and in April 2023 the Company made payments referring to 2022 profit-sharing program.

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### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

## 14. Taxes payable

	Parent company and Consolidated	
	09/30/2024	12/31/2023
Contribution Tax on Gross Revenue for Social Security Financing (COFINS)	5,750	5,511
Social Integration Program (PIS)	1,125	1,119
Withholding Income Tax (IRRF)	154	656
State VAT (ICMS)	17,604	18,419
Contribution For Intervention in the Economic Domain (CIDE)	5,696	2,615
Taxes in installments (i)	4,268	4,632
Service Tax (ISS)	-	895
Social Security Contribution (INSS) withheld	1,518	668
Others	727	476
<b>Total taxes payable</b>	<b>36,842</b>	<b>34,991</b>
Current	32,884	30,685
Non-current	3,958	4,306

(i) The Company elected to join a tax debt refinancing program (PERT) for payment of taxes in installments.

## 15. Deferred revenue

	Parent company and Consolidated	
	09/30/2024	12/31/2023
Deferred revenue – franchise fee (i)	6,466	5,102
Deferred revenue – trade payables (ii)	34	1,460
Deferred revenue – CLUBE BK (i)	8,675	11,579
<b>Total deferred revenue</b>	<b>15,175</b>	<b>18,141</b>
Current	9,101	13,350
Non-current	6,074	4,791

(i) Recognition of deferred revenue over time, in compliance with CPC 47/ NBC TG 47 / IFRS 15 – Revenue from Contracts with Customers.

(ii) Amounts received in advance from specific suppliers, which include investments for marketing campaigns for Burger King products, in addition to partnerships with financial institutions and agents

## 16. Other payables

	Parent company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Provision for sundry expenses (i)	6,630	12,422	6,630	12,422
Investments payable – King Food/Good Food/Fast Burger (ii)	13,996	12,968	13,996	12,968
Advances from customers	2,437	2,543	2,437	2,543
Others	-	-	-	22
<b>Total other payables</b>	<b>23,063</b>	<b>27,933</b>	<b>23,063</b>	<b>27,955</b>

(i) Refers mainly to materials and services.

(ii) Refers to the remaining installment for the acquisition of King Food, Good Food and Fast Burger, currently under negotiation between the parties for settlement.

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**Notes to the interim financial information**

**As at and for the three- and six- month periods ended September 30, 2024**

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

**17. Provision for legal claims**

The Company is exposed to certain risks, represented by tax, civil and labor lawsuits, which are provided for in the financial statements, when the likelihood of loss is probable. When the likelihood of loss is possible and significant to the Company's financial position these are only disclosed in an explanatory note.

The lawsuits are provisioned and/or disclosed by management, under the advice of the Company's legal counsel, considering the nature of the lawsuits and historical experience. The amounts provided for related to the probable loss legal claims under judicial proceedings are shown in the table below. At September 30, 2024, further unprovided tax, civil and labor lawsuits involving a possible likelihood of loss total R\$471,837 (R\$380,795 as at December 31, 2023) in the Parent company and Consolidated, as follows:

	Parent company and Consolidated			
	09/30/2024		12/31/2023	
	Probable	Possible (i)	Probable	Possible (i)
Labor lawsuits	34,979	67,715	42,869	47,217
Civil lawsuits	1,823	21,522	1,155	21,642
Tax lawsuits (ii)	-	382,600	-	311,936
<b>Total provision for legal claims</b>	<b>36,802</b>	<b>471,837</b>	<b>44,024</b>	<b>380,795</b>

- (i) The increase in possible loss in labor lawsuits is mainly due to new lawsuits considered atypical (Public Prosecutor's Office, unions and claims from employees of the Company's head office or third parties). For the possible loss tax lawsuits, the increase is mostly due to interest accruals and fees. The lawsuits are being discussed at the judicial level.
- (ii) In October 2022, the Federal Revenue of Brazil (RFB) issued two tax assessment notices against the Company for the collection of PIS, COFINS, IRPJ and CSLL debts. These total R\$ 314,870 as at September 30, 2024 (R\$ 291,950 as at December 31, 2023), and are based on the following: i) differences in the applicable rate on certain revenues (PIS and COFINS); (ii) alleged incorrect offset of credits, though typical taken by others in the segment and being essential and relevant to the business (PIS and COFINS); (iii) alleged errors in fulfilling ancillary obligations, especially arising from disputed credits (PIS and COFINS); and (iv) disputed deductibility of royalties for purposes of calculating, at a level higher than the legal limit (IRPJ and CSLL).

**Legal claims with probable losses**

The Company is a party to labor lawsuits, mainly for employee terminations in the normal course of business. As at September 30, 2024, the Company had a provision of R\$34,979 (R\$42,869 as at December 31, 2023) in the Parent company and Consolidated, for the contingencies related to lawsuits. These contingencies are evaluated based on the average historical loss rate over the past 18 months comparing them with the total lawsuits outstanding at the end of the period, excluding lawsuits considered as specific and non-routine, for which specific provisions are set up adopting criteria similar to those applied for tax and civil assessments.

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### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

Changes in the provision for legal claims for the periods ended September 30, 2024 and 2023 were as follows:

	Parent company and Consolidated				
	12/31/2023	Additions	Write-offs/ Reversals	Payments	09/30/2024
Labor lawsuits	42,869	52,171	(573)	(59,488)	34,979
Civil lawsuits	1,155	747	(71)	(8)	1,823
Tax lawsuits	-	6	-	(6)	-
<b>Total</b>	<b>44,024</b>	<b>52,924</b>	<b>(644)</b>	<b>(59,502)</b>	<b>36,802</b>

	Parent company and Consolidated				
	12/31/2022	Additions	Write-offs/ Reversals	Payments	09/30/2023
Labor lawsuits	21,355	43,851	(872)	(43,453)	20,881
Civil lawsuits	463	1,172	(250)	(14)	1,371
<b>Total</b>	<b>21,818</b>	<b>45,023</b>	<b>(1,122)</b>	<b>(43,467)</b>	<b>22,252</b>

### Judicial deposits

	Parent company and Consolidated	
	09/30/2024	12/31/2023
Labor lawsuits	26,530	21,764
Civil lawsuits	1,863	1,635
Tax lawsuits	21,737	19,542
<b>Total judicial deposits</b>	<b>50,130</b>	<b>42,941</b>

## 18. Related parties

### 18.1 Franchise Fees, Royalties and Service Fee

RBI is the Company's franchiser and, therefore, a related party. As discussed in Note 1, the Company has entered into a Master Franchise agreement, and it has the obligation to pay a franchise fee and royalties to RBI.

Franchise Fees and Royalties are carried out under exclusive conditions in the agreements with BKC and PLK, since ZAMP is the representative of the brands in Brazil, and there are no comparable conditions in the market.

The Company recorded the following payables and receivables in the nine-month period ended September 30, 2024 and year ended December 31, 2023:

	Burger King Corporation (BKC)		PLK	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
<b>Assets</b>				
Receivables (Note 5)	292	177	-	-
Additions of Franchise Fee (Note 10)	1,110	3,293	53	3,222
<b>Liabilities</b>				
Corporate payables	(23,570)	(29,753)	(1,093)	(1,107)
	<b>09/30/2024</b>	<b>09/30/2023</b>	<b>09/30/2024</b>	<b>09/30/2023</b>
<b>Results</b>				
Service fee revenue	907	685	-	-
Royalty expenses	(160,717)	(136,855)	(10,833)	(7,237)



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## **ZAMP S.A.**

### **Notes to the interim financial information**

**As at and for the three- and six- month periods ended September 30, 2024**

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

### **18.2 Corporate payables**

As at September 30, 2024, the Company (Parent company and Consolidated) had a balance of R\$24,663 related to royalties and franchise fee due to BKC and PLK (R\$30,860 as at December 31, 2023).

### **18.3 Management compensation**

	<b>09/30/2024</b>		<b>09/30/2023</b>	
	<b>Officers</b>	<b>Board Members</b>	<b>Officers</b>	<b>Board Members</b>
Management fees	<b>4,208</b>	-	3,947	-
Direct and indirect benefits	<b>560</b>	-	456	-
Variable compensation	<b>3,648</b>	-	5,028	-
Share-based compensation (i)	<b>26,661</b>	-	6,566	130
Fees	-	<b>2,510</b>	-	2,526
Compensations	-	-	1,450	-
	<b>35,077</b>	<b>2,510</b>	17,447	2,656

(i) The increase is due to the vesting periods of the shared-based compensation plans (Notes 24 and 31).

The Annual General Meeting held in April 2024 approved the Company's global management compensation for 2024, in the amount of up to R\$48,294, covering Statutory Officers including the share-based compensation plan and the compensation of the Board of Directors. These are recorded in general and administrative expenses.

## **19. Equity**

### **Capital**

At the Extraordinary General Meeting (EGM) held in July 2024, the Company's shareholders approved a capital increase of up to R\$450,000 through the issue, for private subscription, of registered, book-entry common shares with no par value. In August and September 2024, the contributions for capital increase were made in the maximum amount.

Therefore, the Company's capital increased from R\$1,461,068, which was represented by 275,355,447 common shares, all of which registered, book-entry and without par value, to R\$1,911,068 comprising 406,934,395 common shares, all of which registered, book-entry and without par value.

Pursuant to the Bylaws and upon resolution of the Company's Board of Directors, capital may be increased, without seeking prior amendments to the Bylaws, up to the limit of 427,281,115 common shares, including shares issued upon exercise of subscription rights included in stock warrants issued by the Company.

### **Capital reserves**

The capital reserves include a share premium on the subscription of shares and the stock option plan, less share issuance expenses. The reserve may be used to increase capital or to absorb an accumulated deficit. As at September 30, 2024, the capital reserve amounts to R\$712,951 (R\$733,323 as at December 31, 2023).

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**Notes to the interim financial information**

**As at and for the three- and six- month periods ended September 30, 2024**

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

**Treasury shares**

The shares acquired will be held in treasury to be subsequently canceled, sold and/or used to guarantee the exercise of stock options under the long-term incentive plans approved by the Company.

As disclosed in a Material Fact notice, in August 2024, the Company concluded the repurchase of shares through private operations. In this repurchase, 4,138,337 shares of the Company were acquired for R\$6.50 per share, totaling R\$26,899.

As at September 30, 2024, the Company held 5,012,481 common shares for the payment of the share-based compensation plan and transferred 356,300 shares to the matching program. Thus, the Company holds 7,352,024 treasury shares as at September 30, 2024 (8,582,468 as at December 31, 2023).

Changes in treasury shares for the period ended September 30, 2024 and year ended December 31, 2023 were as follows:

<b>Treasury shares</b>			
	<b>Number of shares - unit</b>	<b>Amount - thousands of Reais</b>	<b>Average price - Reais</b>
<b>As at December 31, 2022</b>	8,861,523	63,691	7.19
Exercise of stock options - net	(279,055)	(1,415)	5.07
<b>As at September 30, 2023</b>	8,582,468	62,276	7.26
<b>As at December 31, 2023</b>	8,582,468	62,276	7.26
Shares acquired	<b>4,138,337</b>	<b>26,899</b>	<b>6.50</b>
Shares transferred to the matching program	<b>(356,300)</b>	<b>(2,579)</b>	<b>7.24</b>
Exercise of stock options - net (i)	<b>(5,012,481)</b>	<b>(36,382)</b>	<b>7.26</b>
<b>As at September 30, 2024</b>	<b>7,352,024</b>	<b>50,214</b>	<b>6.83</b>

- (i) The shares were exercised and transferred to program participants as an advance for share-based compensation plans due to ownership concentration (Note 31).

**ZAMP S.A.****Notes to the interim financial information****As at and for the three- and six- month periods ended September 30, 2024****(In thousands of Reais unless otherwise stated)****20. Earnings (loss) per share**

	Parent company and Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
<b>Basic numerator</b>				
Loss for the period	(32,472)	(150,744)	(38,473)	(157,138)
<b>Basic denominator</b>				
Basic weighted average number of shares (net of treasury) - in thousands	274,235	274,235	273,791	273,791
<b>Basic loss per share</b>	(0.1184)	(0.5497)	(0.1405)	(0.5739)
<b>Diluted numerator</b>				
Loss for the period	(32,472)	(150,744)	(38,473)	(157,138)
<b>Diluted denominator</b>				
Weighted average number of shares (net of treasury) - in thousands	274,235	274,235	273,791	273,791
Stock options (Note 31) - in thousands	2,014	2,014	2,014	2,014
Anti-dilution effect - in thousands	(2,014)	(2,014)	(2,014)	(2,014)
<b>Diluted weighted average number of shares</b>	274,235	274,235	273,791	273,791
<b>Diluted loss per share</b>	(0.1185)	(0.5497)	(0.1405)	(0.5739)

**21. Net operating revenue**

	Parent company and Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Gross sales revenue	1,259,876	3,637,233	1,036,935	3,017,042
Sales revenue deductions	(154,282)	(425,928)	(101,295)	(284,650)
<b>Net sales revenue</b>	1,105,594	3,211,305	935,640	2,732,392
Gross revenue from services rendered	19,330	54,396	14,046	39,977
Service revenue deductions	(2,170)	(6,076)	(1,670)	(4,459)
<b>Net service revenue</b>	17,160	48,320	12,376	35,518
<b>Total net operating revenue</b>	1,122,754	3,259,625	948,016	2,767,910

**22 Cost of goods and services rendered**

	Parent company and Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Costs of food, beverages and packaging	(371,101)	(1,062,486)	(305,251)	(903,258)
Costs of services taken and others (i) and (ii)	(18,671)	(84,599)	(21,136)	(64,573)
<b>Total cost of sales and services</b>	(389,772)	(1,147,085)	(326,387)	(967,831)

(i) The costs of services and others are mainly composed of logistics, freight and toy services.

(ii) Provision for write-off of inputs not expected to be realized include perishable foods near their expiry dates and toys whose license expired and are not expected to be renewed (Note 6).

**ZAMP S.A.****Notes to the interim financial information****As at and for the three- and six- month periods ended September 30, 2024****(In thousands of Reais unless otherwise stated)****23 Selling expenses**

	Parent company and Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Personnel expenses	(219,112)	(628,065)	(172,134)	(512,582)
Royalties and marketing	(124,034)	(348,397)	(103,329)	(283,452)
Occupancy and utilities (i)	(81,947)	(239,449)	(74,811)	(217,085)
Depreciation and amortization (Notes 9 and 10)	(64,853)	(186,130)	(60,020)	(173,515)
Amortization of right-of-use assets (rental) (Note 8) (ii)	(41,105)	(123,953)	(41,696)	(126,251)
Pre-operating expenses (iii)	(1,252)	(3,596)	(1,632)	(7,266)
Services contracted from third parties (iv)	(75,126)	(219,761)	(66,987)	(196,334)
Repairs and maintenance	(11,340)	(35,704)	(12,862)	(32,574)
Others (v)	(32,658)	(88,793)	(26,263)	(70,453)
<b>Total selling expenses</b>	<b>(651,427)</b>	<b>(1,873,848)</b>	<b>(559,734)</b>	<b>(1,619,512)</b>

- (i) The effects of leases accounting reduced the line items of occupancy and utilities by R\$176,583 as at September 30, 2024 (R\$178,294 as at September 30, 2023), net of PIS and COFINS, as the operating lease (fixed rent) is no longer recognized under this line item (Note 8).
- (ii) The balance presented under "Amortization of right-of-use assets" (Note 8) in the statement of financial position is gross of taxes (PIS and COFINS) and totaled R\$137,650 as at September 30, 2024 (R\$139,950 as at September 30, 2023), while the balances presented under "Amortization of right-of-use assets" (Notes 23 and 24) in profit or loss are net of taxes (PIS and COFINS) and totaled R\$125,587 (R\$127,717 as at September 30, 2023).
- (iii) Pre-operating costs are mainly for salaries and charges for store professionals, services rendered by third parties and other expenses generated before the opening of stores.
- (iv) Expenses for services taken from third parties comprise delivery services (take rate), IT services and services provided by third parties to the stores.
- (v) The other expenses consist mainly of a provision for expected credit losses (Note 5), fees, uniforms, cleaning materials and kitchen supplies.

**24 General and administrative expenses**

	Parent company				Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Administrative personnel	(38,779)	(98,467)	(30,616)	(87,603)	(38,779)	(98,467)	(30,616)	(87,603)
Depreciation and amortization (Notes 9 and 10)	(10,675)	(35,645)	(7,914)	(25,672)	(10,675)	(35,645)	(7,914)	(25,672)
Amortization of right-of-use assets (rental) (Note 8) (i)	(544)	(1,634)	(439)	(1,466)	(544)	(1,634)	(439)	(1,466)
Loss on disposal of property and equipment (Notes 9 and 10) (ii)	(601)	(14,558)	(61)	(7,798)	(601)	(14,558)	(61)	(7,798)
Provision for impairment (Note 9) (ii)	-	10,768	-	4,177	-	10,768	-	4,177
Gain on assets sold	546	1,736	6,432	7,362	546	1,736	6,432	7,362
Write-off of assets sold (Notes 9 and 10)	(1,205)	(2,454)	(6,173)	(6,799)	(1,205)	(2,454)	(6,173)	(6,799)
Stock options (Note 31) (iii)	-	(46,970)	(5,371)	(10,362)	-	(46,970)	(5,371)	(10,362)
Services contracted from third parties	(12,487)	(34,921)	(6,397)	(33,747)	(12,487)	(34,921)	(6,397)	(33,747)
Expenses on acquisitions and mergers (iv)	(14,087)	(16,417)	-	-	(14,087)	(16,417)	-	-
Other operating income (expenses), net	(2,006)	(4,211)	(743)	(5,038)	(2,006)	(4,292)	(805)	(5,219)
<b>Total general and administrative expenses</b>	<b>(79,838)</b>	<b>(242,773)</b>	<b>(51,282)</b>	<b>(166,946)</b>	<b>(79,838)</b>	<b>(242,854)</b>	<b>(51,344)</b>	<b>(167,127)</b>

- (i) The balance presented under "Amortization of right-of-use assets" (Note 8) in the statement of financial position is gross of taxes (PIS and COFINS) and totaled R\$137,650 as at September 30, 2024 (R\$139,950 as at September 30, 2023), while the balances presented under "Amortization of right-of-use assets" (Notes 23 and 24) in profit or loss are net of taxes (PIS and COFINS) and totaled R\$125,587 (R\$127,717 as at September 30, 2023).
- (ii) The change reflects the closure of 12 stores during the nine-month period ended September 30, 2024, and the reversal of the provision for impairment for these stores.
- (iii) The increase is due to the advance of the vesting periods of the shared-based compensation plans (Note 31). Expenses related to the association agreements with the holders of the exclusive rights to Starbucks (including purchase of assets) and Subway brands (Notes 33.1 and 33.3). The agreements authorize the Company to exploit the brands and develop operations in the Brazilian territory.

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### Notes to the interim financial information

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(In thousands of Reais unless otherwise stated)

## 25 Financial income

	Parent company				Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Interest on investments	19,640	50,884	13,334	38,905	19,640	50,965	13,396	39,086
Foreign exchange gains	1,214	1,954	326	3,014	1,214	1,954	326	3,014
Taxes on financial income	(991)	(2,448)	(645)	(1,566)	(991)	(2,448)	(645)	(1,566)
Derivatives income	2,544	3,898	-	-	2,544	3,898	-	-
Indexation credits	(3)	172	712	2,850	(3)	172	712	2,850
Other financial income	1,663	1,752	987	2,012	1,663	1,752	987	2,012
<b>Total financial income</b>	<b>24,067</b>	<b>56,212</b>	<b>14,714</b>	<b>45,215</b>	<b>24,067</b>	<b>56,293</b>	<b>14,776</b>	<b>45,396</b>

## 26. Financial expenses

	Parent company and Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Interest on loans and financing	(36,480)	(103,887)	(34,856)	(101,052)
Foreign exchange losses	-	(1,785)	(938)	(1,535)
Interest on leases (Note 8)	(20,249)	(62,519)	(21,614)	(67,382)
Derivatives expenses	(4,309)	(5,297)	(573)	(4,496)
Indexation charges	(345)	(1,028)	(1,125)	(3,706)
Other financial expenses	(3,217)	(10,285)	(2,419)	(6,472)
<b>Financial expenses</b>	<b>(64,600)</b>	<b>(184,801)</b>	<b>(61,525)</b>	<b>(184,643)</b>

## 27. Income tax and social contribution

### Composition

The income tax and social contribution expenses for the nine-month periods ended September 30, 2024 and 2023 are as follows:

	Parent company and Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Deferred	6,344	(18,074)	(2,275)	(31,331)

### Reconciliation to effective rate

The reconciliation of income tax and social contribution calculated at the statutory rates to amounts recorded in profit or loss for the periods ended September 30, 2024 and 2023 is shown below:

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### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

Parent company and Consolidated	
09/30/2024	09/30/2023
Loss before income tax and social contribution	(132,670)
	(125,807)
Income tax and social contribution benefit at the combined statutory rate of 34%	45,108
Adjustments to reconcile the effective rate:	
Unrecognized tax loss carryforward assets	(47,677)
Payment of non-deductible bonus	(510)
Cash shortfalls	(514)
Write-off of non-financial assets	(3,703)
Tax and labor fines and penalties	-
Stock option costs	(10,624)
Other permanent differences	(154)
<b>Income tax and social contribution</b>	<b>(18,074)</b>
	(31,331)

## Deferred

The deferred income tax and social contribution net balance is shown below:

Parent company and Consolidated	
09/30/2024	12/31/2023
Deferred income tax and social contribution - assets	505,648
Deferred income tax and social contribution - liabilities	(579,676)
	(74,028)
	(55,953)

The main components of deferred income tax and social contribution are as follows:

Parent company and Consolidated	
09/30/2024	12/31/2023
Tax loss carryforwards	1,099,204
Temporary differences	
Provision for legal claims (Note 17)	36,802
Provision for bonuses	29,638
Provision for purchases	19,597
Provision for impairment (Note 9)	17,049
Pre-operating	26,942
Accrued expenses	9,784
Amortization of right-of-use assets and interest on lease liabilities	1,294,496
Deferred revenue	15,141
Others	37,750
Tax base	2,586,403
Statutory rate	34%
	879,377
(-) Unrecognized deferred tax assets on tax loss carryforwards	(373,729)
Deferred income tax and social contribution - assets	505,648
Deferred income tax and social contribution - liabilities	(579,676)
Deferred income tax and social contribution, net	(74,028)
	(55,953)

Tax loss carryforwards	
Temporary differences	
Provision for legal claims (Note 17)	
Provision for bonuses	
Provision for purchases	
Provision for impairment (Note 9)	
Pre-operating	
Accrued expenses	
Amortization of right-of-use assets and interest on lease liabilities	
Deferred revenue	
Others	
Tax base	
Statutory rate	
(-) Unrecognized deferred tax assets on tax loss carryforwards	
Deferred income tax and social contribution - assets	
Deferred income tax and social contribution - liabilities	
Deferred income tax and social contribution, net	

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## **ZAMP S.A.**

### **Notes to the interim financial information**

**As at and for the three- and six- month periods ended September 30, 2024**

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

The expected years of realization of deferred tax assets as at September 30, 2024 are shown below:

<b>Parent company and Consolidated</b>	
<b>Year</b>	<b>09/30/2024</b>
2024	129,190
2025	95,637
2026	90,099
2027 onwards	190,722
<b>Total deferred tax assets</b>	<b>505,648</b>

In accordance with CPC 32 - Income Taxes, the Company recognized deferred taxes on temporary differences based on their expected future realization. The Company did not recognize deferred taxes on income tax and social contribution carryforwards losses.

### **Uncertainty over Income Tax Treatments**

The Company has a tax assessment notice issued by the Brazilian Federal Revenue (RFB) disputing the deductibility of royalties for purposes of calculating IRPJ and CSLL in excess of the legal limit (IRPJ and CSLL), for 2017 in the amount of R\$15,951. The case is awaiting judgment at the administrative level. Management, based on the advice of its legal advisors, believes that the risk of loss is possible and, for this reason, it has not recorded IRPJ and CSLL liabilities related to this lawsuit.

## **28 Financial risk management objectives and policies**

The Company's principal financial liabilities comprise loans and financing, debentures, trade payables and other payables. The main purpose of these financial liabilities is to raise finance for the Company's operations.

Management reviews and establishes policies for managing each of these risks that are presented below:

### **Market risk**

Market risk is the risk that the fair value of future cash flows of a financial investment will fluctuate because of changes in market prices. Market risks comprise three types of risks: interest rate risk, foreign exchange rate risk and price risk including commodities, stocks, or others.

For sensitivity analysis purposes, management adopted as a probable scenario the projected interest rates for 2024. Scenarios II and III were stressed by an additional appreciation of 50% and 25%, respectively, while scenarios IV and V by an additional devaluation of 25% and 50%, respectively, from the rates in the probable scenario.

The sensitivity analyses in the following sections relate to the position as at September 30, 2024.

### **Interest rate risk**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company manages its interest cost using a mix of fixed and variable rate debt.

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## ZAMP S.A.

### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

#### Interest rate sensitivity

At the end of the reporting period, the profile of interest-bearing financial instruments was:

Variable rate instruments	Parent company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Financial assets				
Financial investments (Note 3)	2,337	49,535	2,337	49,535
Marketable securities (Note 4)	955,208	355,279	955,208	355,300
Financial liabilities				
Loans and financing (Note 11)	(1,522,383)	(1,116,814)	(1,522,383)	(1,116,814)

The following table demonstrates the hypothetical impacts on profit or loss in the event of the respective scenarios presented, and for the probable scenario using a year-to-date CDI of 10.71%.

Asset exposure	Exposure	Risk	Consolidated				
			I	II	III	IV	V
			Probable	50%	25%	-25%	-50%
Short-term investments (Notes 3 and 4)	957,545	DI variation	50,884	25,442	12,721	(12,721)	(25,442)
Loans and financing (Note 11)	(1,522,383)	DI variation	(103,887)	(51,944)	(25,972)	25,972	51,944

#### Foreign currency risk

##### Foreign currency sensitivity

The following table demonstrates the hypothetical impacts on profit or loss in the event of the respective scenarios presented:

Asset exposure	Exposure	Risk	Exchange rate as at 09/30/2024	Parent company and Consolidated				
				I	II	III	IV	V
				Probable	50%	25%	-25%	-50%
Royalties/Franchise Fee (Note 18.2)	24,663	US dollar variation	5.4475	24,663	(12,332)	(6,166)	6,166	12,332

#### Credit risk

The following table demonstrates the rating of the amounts invested (Notes 3 and 4) according to the rating agency Fitch.

Rating	Parent company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
AAA	918,503	300,716	918,503	249,095
AA	39,042	104,098	39,042	150,378
AA-	-	-	-	5,362
	957,545	404,814	957,545	404,835



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## ZAMP S.A.

### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

### Liquidity risk

The following table presents the liquidity risks of the main financial instruments by maturity and reflects the Company's undiscounted cash flows as at September 30, 2024:

Asset exposure	Consolidated					Total
	Carrying amount	Financial flow	Less than 3 months	From 3 months to 1 year	From 1 to 5 years	
<b>Assets</b>						
Cash and cash equivalents (Note 3)	21,208	21,208	21,208	-	-	21,208
Marketable securities (Note 4)	955,208	955,208	-	954,722	486	955,208
Trade receivables (Note 5)	185,723	185,723	185,584	139	-	185,723
<b>Liabilities</b>						
Lease liabilities (Note 8)	820,515	1,115,649	69,547	177,946	868,156	1,115,649
Loans and financing (Note 11)	1,522,383	2,022,643	223,950	314,029	1,484,664	2,022,643
Trade payables, agreement with supplies and rental payables (Note 12)	290,896	290,896	290,896	-	-	290,896
Corporate payables (Note 18.2)	24,663	24,663	24,663	-	-	24,663
Taxes payable (Note 14)	36,842	36,842	24,663	8,221	3,958	36,842

### Capital management

The Company is not subject to any external requirement on capital. Total equity is defined as total equity plus lease liabilities and net debt, as follows:

	Consolidated	
	09/30/2024	12/31/2023
Cash and cash equivalents (Note 3)	(21,208)	(81,279)
Marketable securities (Note 4) (i)	(955,208)	(355,300)
Loans and financing (Note 11) (i)	1,522,383	1,116,814
Lease liabilities (Note 8) (i) and (ii)	820,515	915,824
<b>Net debt</b>	<b>1,366,482</b>	<b>1,596,059</b>
Equity	1,642,393	1,393,680
<b>Total capitalization</b>	<b>3,008,875</b>	<b>2,989,739</b>
<b>Financial leverage ratio - %</b>	<b>45.42%</b>	<b>53.38%</b>

(i) Includes current and non-current, net of costs.

(ii) For the purposes of reconciling net debt for covenant calculations, the effects of IFRS 16 are eliminated (Note 11).

**ZAMP S.A.****Notes to the interim financial information****As at and for the three- and six- month periods ended September 30, 2024****(In thousands of Reais unless otherwise stated)****Hedge accounting**

The Company applies the hedge accounting for derivative and non-derivative instruments that qualify for cash flow hedge relationship, according to the determinations of its Risk Policies.

The Company makes a formal designation of its hedge accounting relationship, as provided for in CVM Resolution 763/16/IFRS 9 and with its Risk Policy.

**Sensitivity to hedge accounting**

Parity		Current	Scenario I -	Scenario II -	Scenario III -	Scenario IV -
Operation/Instrument		scenario	25%	50%	25%	50%
			Appreciation	Appreciation	Depreciation	Depreciation
Risk						
<b>Designated as hedge accounting</b>						
NDF	R\$ depreciation	96	24	48	(24)	(48)
Import (item)	R\$ appreciation	(96)	(24)	(48)	24	48
Swap	R\$ depreciation	(42,345)	(10,586)	(21,173)	10,586	21,173
Import (item)	R\$ appreciation	42,345	10,586	21,173	(10,586)	(21,173)
<b>Net effect</b>		-	-	-	-	-

**29. Derivative financial instruments**

The derivative financial instruments, represented by NDF contracts, are summarized below:

			Parent company and Consolidated			
			09/30/2024		12/31/2023	
Instruments	Maturity	Assets (hedged item)	Notional	Fair value	Notional	Fair value
<u>(Designated as cash flow hedge)</u>						
NDF	01/2024	EURO	-	-	521	(5)
NDF	02/2024	EURO	-	-	376	(6)
NDF	03/2024	EURO	-	-	109	(5)
NDF	10/2024	EURO	1,100	96	-	-
Swaps	02/2029	DEBT INDEX (IPCA + FIXED RATE)	216,325	(14,115)	-	-
Swaps	02/2029	DEBT INDEX (IPCA + FIXED RATE)	216,325	(14,115)	-	-
Swaps	02/2029	DEBT INDEX (IPCA + FIXED RATE)	216,325	(14,115)	-	-
			650,075	(42,249)	1,006	(16)

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## ZAMP S.A.

### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

## 30. Fair value

### Methodology for calculation of fair value of financial instruments

The fair value of financial assets and liabilities represents the amount by which the instrument could be exchanged between willing parties in an arm's length transaction, rather than in a forced sale or liquidation. The fair values of the main financial assets and liabilities approximate their carrying amounts, as shown below:

	Consolidated					
	09/30/2024			12/31/2023		
	Carrying amount	Fair value	Fair value hierarchy level	Carrying amount	Fair value	Fair value hierarchy level
<b>Assets</b>						
<b>Amortized cost</b>						
Cash and cash equivalents (Note 3)	18,871	18,871	2	31,744	31,744	2
Trade receivables (Note 5)	185,723	185,723	2	213,712	213,712	2
<b>Fair value through profit or loss</b>						
Cash and cash equivalents (Note 3)	2,337	2,337	2	49,535	49,535	2
Marketable securities (Note 4)	955,208	955,208	2	355,300	355,300	2
<b>Liabilities</b>						
<b>Amortized cost (with fair value disclosed)</b>						
Loans and financing (Note 11)	1,522,383	1,538,430	2	1,116,814	1,151,004	2
Trade payables, agreement with supplies and rental payables (Note 12)	290,896	290,896	2	357,539	357,539	2
Corporate payables (Note 18.2)	24,663	24,663	2	30,860	30,860	2
Lease liabilities (Note 8)	820,515	820,515	2	915,824	915,824	2

## 31. Share-based compensation plan

AS detailed in the Material Fact notice disclosed on January 3, 2024 and the "Events after the reporting period" note in the financial statements for 2023, the Board of Directors approved early vesting periods of the virtual shares granted under the Share Concession Plans covering all grants from the fifth and sixth plans. The decision was based on the high concentration of Mubadala's shareholdings. The early vestings of the existing shareholding are atypical and were caused by facts beyond the control of the Company and its Management.

The earlier vesting periods had an effect of R\$ 46,489 million (including social charges), on the first quarter results of 2024.

On June 12, 2024, the Board of Directors approved the termination of the program, pursuant to item 9.1.2 of the Stock Option Plan created by the Board of Directors on July 4, 2023 (Seventh Plan), without any rights to shares not transferred to the Participants up to that date. The termination of the Program resulted in the prepayment of expenses totaling R\$412, which affected the Company's result for the first quarter of 2024.

In the nine-month period ended September 30, 2024, the Company recognized R\$46,970 (R\$10,362 as at September 30, 2023) relating to expenses arising from the stock option plans, under "General and administrative expenses" (Note 24).

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## ZAMP S.A.

### Notes to the interim financial information

As at and for the three- and six- month periods ended September 30, 2024

(In thousands of Reais unless otherwise stated)

The changes in share-based compensation plans in the nine-month period ended September 30, 2024 and 2023 were as follows:

	Third Plan	Fourth Plan	Fifth Plan	Sixth Plan	Seventh Plan	Total
<b>Outstanding as at December 31, 2022</b>	2,013,742	340,033	1,065,723	979,568	-	4,399,066
Granted	-	-	-	1,846,880	116,057	1,962,937
Exercised	-	(249,783)	-	(97,957)	-	(347,740)
<b>Outstanding as at September 30, 2023</b>	2,013,742	90,250	1,065,723	2,728,491	116,057	6,014,263
<b>Exercisable as at September 30, 2023 (vested) (Note 20)</b>	2,013,742	-	-	-	-	2,013,742
<b>Outstanding as at December 31, 2023</b>	2,013,742	90,250	1,065,723	2,599,077	116,057	5,884,849
Granted	-	-	-	1,779,846	-	1,779,846
Forfeited/expired	-	-	(65,464)	(158,041)	(116,057)	(339,562)
Exercised	-	(90,250)	(1,000,259)	(4,220,882)	-	(5,311,391)
<b>Outstanding as at September 30, 2024</b>	2,013,742	-	-	-	-	2,013,742
<b>Exercisable as at September 30, 2024 (vested) (Note 20)</b>	2,013,742	-	-	-	-	2,013,742

## 32. Insurance

As at September 30, 2024, the insurance coverage is as follows: (the sufficiency of coverage is not within the scope of the review of the independent auditors):

	Maximum indemnity limit
Civil Liability of Directors and Officers (D&O)	50,000
General Civil Liability (POSI)	40,000
Property (RO) - Average	9,704
Professional Civil Liability (E&O)	15,000

**ZAMP S.A.**

**Notes to the interim financial information**

**As at and for the three- and six- month periods ended September 30, 2024**

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

**33. Events after the reporting period**

**33.1 Completion of the Starbucks transaction**

Complementing the information disclosed by the Company through its usual channels, on October 9, 2024, a Material Fact notice was issued informing the market as to the completion of the Starbucks transaction.

Following the competitive process for the sale of Starbucks Brazil assets within the judicial recovery proceedings of the SouthRock group, the following events occurred:

- (i) The transfer by the SouthRock group, under judicial recovery, of Starbuck Brasil assets to a company set up specifically for this purpose, Café Pacífico S.A. ("Café Pacífico");
- (ii) the execution of contracts with Starbucks Corporation, as the owner of the "Starbucks" brand, authorizing ZAMP II S.A., the Company and/or its associates to exploit the brand and develop the operations of Starbucks in Brazil; and
- (iii) the acquisition, by ZAMP II S.A., of all the shares issued by Café Pacífico, whereby the Company became, indirectly, the holder of all Starbucks Brazil assets.

The base price agreed for the acquisition of Starbucks Brazil assets was R\$120,000, which was subject to adjustments to reflect, among other things, the number of stores actually acquired, as well as the net debt and inventory level at the closing date. Considering the number of stores actually transferred to Café Pacífico, the purchase price was R\$101,800, which is still subject to adjustment to reflect the inventory level and net debt of Café Pacífico at the closing date, as well as the amounts paid to third parties within the scope of the transaction.

The Company informs that it is not yet possible to determine whether the purchase price will meet the criteria set forth in Article 256 of Law 6,404/76 and, once the price adjustment calculations are completed, it will inform its shareholders and the market regarding any potential need for approval by the general meeting to ratify the transaction.

**33.2 Completion of the Subway transaction**

Through a Material Fact notice on October 16, 2024, the Company informed the market as to the transaction with Subway International Franchise Holdings, LLC. Under the terms of the Master Franchise and Development Agreement – MFDA, ZAMP III becomes the exclusive master franchisee of the Subway restaurant system in Brazil.

As the new exclusive master franchisee of the Subway restaurant system in Brazil, ZAMP III will (a) manage the network of Subway sub-franchisees in Brazil, as well as manage the supply chain for the entire network; and (b) may open and operate its own Subway restaurants in Brazil.

**33.3 Capital increase and transfer of the registered office**

At the Extraordinary General Meeting (EGM) held on October 25, 2024, the Company's shareholders deliberated on the following topics, among others:

- (i) approval of a capital increase of R\$450,000, via a private subscription, and issuance of 131,578,948 registered, book-entry common shares without par value, which will confer the same rights attributed to the other common shares, under the terms of the resolution approved at the Company's EGM held on July 26, 2024;

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**ZAMP S.A.**

**Notes to the interim financial information**

**As at and for the three- and six- month periods ended September 30, 2024**

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

- (ii) approval of the new share capital balance of R\$1,911,068, fully subscribed and paid up, comprising 406,934,395 registered, book-entry common shares without par value;
- (iii) approval of an increase in the limit of the Company's authorized capital from 282,690,560 shares to 427,281,115 shares;
- (iv) approval of the transfer of the Company's registered office to the city of São Paulo, State of São Paulo, at Rua Lemos Monteiro, 120, Edifício Pinheiros One, 12<sup>th</sup> (part), 13<sup>th</sup> and 14<sup>th</sup> floors, Butantã, CEP 05501-050.

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## **Officer's Statement on the Financial Statements**

### **STATEMENT OF COMPLIANCE WITH ARTICLE 25, PARAGRAPH 1, ITEM VI, OF CVM INSTRUCTION 480/09**

We hereby state, as executive officers of ZAMP S.A., a publicly-held corporation headquartered in the City of Alphaville - Barueri, State of São Paulo, at Alameda Tocantins, 350, 11<sup>th</sup> floor, registered under the Corporate Taxpayer's ID (CNPJ) No. 13.574.594/0001-96 ("Company") that, in compliance with the provisions of item VI, paragraph 1, of article 25 of CVM Instruction 480 of December 7, 2009, we have reviewed, discussed and agreed with the Company's Interim Financial Information for the nine-month period ended September 30, 2024.

Barueri, November 7, 2024.

***Paulo Sergio de Camargo***

Chief Executive Officer

***Gabriel Magalhães da Rocha Guimarães***

Chief Financial and Investor Relations Officer

## **Officers' Statement on the Independent Auditor's Report**

### **STATEMENT OF COMPLIANCE WITH ARTICLE 25, PARAGRAPH 1, ITEM VI, OF CVM INSTRUCTION 480/09**

We hereby state, as executive officers of ZAMP S.A., a publicly-held corporation headquartered in the City of Alphaville - Barueri, State of São Paulo, at Alameda Tocantins, 350, 11o floor, registered under the Corporate Taxpayer's ID (CNPJ) No. 13.574.594/0001-96 ("Company") that, in compliance with the provisions of item VI, paragraph 1, of article 25 of CVM Instruction 480 of December 7, 2009, we have reviewed, discussed and agreed with the conclusions expressed in the report of the independent auditors of PricewaterhouseCoopers Auditores Independentes Ltda., referring to the Company's Interim Financial Information for the period nine-month ended September 30, 2024.

Barueri, November 7, 2024.

**Paulo Sergio de Camargo**

Chief Executive Officer

**Gabriel Magalhães da Rocha Guimarães**

Chief Financial and Investor Relations Officer