

ZAMP S.A.

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

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Company data/ Capital composition

Number of Shares (Units)	Current Quarter 06/30/2022
Common - Paid-up Capital	275,355,447
Preferred	-
Total	275,355,447
Common - In Treasury	-
Ordinary	5,809,279
Preferred	-
Total	5,809,279

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Individual financial statements - Statement of financial position - Assets (In thousands of reais)

Account Code	Account Description	Current Quarter 06/30/2022	Prior Year 12/31/2021
1	Total Assets	3,960,425	3,813,381
1.01	Current Assets	971,913	813,672
1.01.01	Cash and Cash Equivalents	82,409	111,589
1.01.02	Short-Term Investments	481,470	339,192
1.01.02.01	Short-Term Investments at Fair Value	481,470	339,192
1.01.02.01.03	Marketable Securities	481,470	339,192
1.01.03	Accounts Receivable	168,397	139,267
1.01.04	Inventories	147,422	142,767
1.01.06	Taxes Recoverable	57,150	44,053
1.01.08	Other Current Assets	35,065	36,804
1.01.08.03	Others	35,065	36,804
1.01.08.03.02	Advances Paid	14,189	9,178
1.01.08.03.04	Other Receivables	20,876	27,626
1.02	Non-Current Assets	2,988,512	2,999,709
1.02.01	Long-Term Receivables	205,013	196,452
1.02.01.10	Other Non-Current Assets	205,013	196,452
1.02.01.10.03	Judicial Deposits	43,279	41,171
1.02.01.10.04	Other Receivables	20,437	19,992
1.02.01.10.05	Taxes Recoverable	141,297	135,289
1.02.03	Property and Equipment	1,233,659	1,225,502
1.02.04	Intangible Assets	1,549,840	1,577,755
1.02.04.01	Intangible Assets	1,549,840	1,577,755
1.02.04.01.02	Right-of-use asset	800,136	836,407
1.02.04.01.03	Others Intangible Assets	749,704	741,348

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Individual financial statements – Statement of financial position - Liabilities (In thousands of reais)

Account Code	Account Description	Current Quarter 06/30/2022	Prior Year 12/31/2021
2	Total Liabilities	3,960,425	3,813,381
2.01	Current Liabilities	754,562	761,323
2.01.01	Social and Labor Liabilities	129,016	106,648
2.01.02	Trade Payables	219,675	247,917
2.01.03	Taxes Payable	31,762	30,743
2.01.04	Loans and Financing	150,081	153,535
2.01.05	Other Current Liabilities	224,028	222,480
2.01.05.02	Others	224,028	222,480
2.01.05.02.04	Other Payables	31,339	26,448
2.01.05.02.05	Deferred revenue, net	19,057	13,805
2.01.05.02.07	Corporate Payables	17,502	22,122
2.01.05.02.08	Lease liabilities	156,130	160,105
2.02	Non-Current Liabilities	1,720,609	1,479,338
2.02.01	Loans and Financing	905,048	636,735
2.02.02	Other Payables	750,950	788,069
2.02.02.02	Others	750,950	788,069
2.02.02.02.03	Taxes Payable	7,217	6,445
2.02.02.02.05	Other Payables	-	17,388
2.02.02.02.06	Deferred revenue, net	5,500	5,874
2.02.02.02.07	Lease liabilities	738,233	758,362
2.02.03	Deferred Taxes	41,363	29,112
2.02.03.01	Deferred income tax and social contribution	41,363	29,112
2.02.04	Provisions	23,248	25,422
2.02.04.01	Provisions for tax, social security, labor and civil claims	23,248	25,422
2.03	Equity	1,485,254	1,572,720
2.03.01	Capital	1,461,068	1,461,068
2.03.02	Capital reserves	672,044	696,312
2.03.02.01	Goodwill on the Issuance of Shares	720,244	720,526
2.03.02.05	Shares in treasury	-48,200	-24,214
2.03.05	Retained losses	-647,808	-584,807
2.03.08	Other comprehensive income	-50	147

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Individual financial statements – Statement of profit or loss (In thousands of reais)

Account Code	Account Description	Current quarter 04/01/2022 to 06/30/2022	Current Year 01/01/2022 to 06/30/2022	Prior quarter 04/01/2021 to 06/30/2021	Prior Year 01/01/2021 to 06/30/2021
3.01	Revenue from Sale of Goods and/or Services	883,294	1,684,487	567,866	1,130,441
3.02	Cost of Sales and/or Services	-321,777	-614,699	-225,636	-459,018
3.03	Gross Profit	561,517	1,069,788	342,230	671,423
3.04	Operating Expenses/Income	-546,146	-1,055,052	-428,956	-884,076
3.04.01	Selling Expenses	-482,742	-946,647	-391,775	-801,546
3.04.02	General and Administrative Expenses	-63,404	-108,405	-37,181	-82,530
3.05	Profit Before Financial Income (Expenses) and Taxes	15,371	14,736	-86,726	-212,653
3.06	Financial Income (Expenses), Net	-32,844	-65,486	-12,399	-39,514
3.06.01	Financial Income	15,561	25,450	18,649	23,502
3.06.02	Financial Expenses	-48,405	-90,936	-31,048	-63,016
3.07	Loss Before Income Tax and Social Contribution	-17,473	-50,750	-99,125	-252,167
3.08	Income Tax and Social Contribution	-14,157	-12,251	2,037	-7,342
3.08.02	Deferred	-14,157	-12,251	2,037	-7,342
3.09	Profit/(Loss) from Continuing Operations	-31,630	-63,001	-97,088	-259,509
3.11	Profit/ (Loss) for the Period	-31,630	-63,001	-97,088	-259,509
3.99	Earnings per Share (Real / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Registered Common (ON)	-0.11546	-0.22999	-0.35416	-0.94665
3.99.02	Diluted Earnings per Share				
3.99.02.01	Registered Common (ON)	-0.11546	-0.22999	-0.35416	-0.94665

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Individual financial statements – Statement of comprehensive income (loss) (In thousands of reais)

Account Code	Account Description	Current quarter 04/01/2022 to 06/30/2022	Current Year 01/01/2022 to 06/30/2022	Prior quarter 04/01/2021 to 06/30/2021	Prior Year 01/01/2021 to 06/30/2021
4.01	Profit for the Period	-31,630	-63,001	-97,088	-259,509
4.02	Other Comprehensive Income	-1,011	-197	-1,602	-846
4.03	Total Comprehensive Income for the Period	-32,641	-63,198	-98,690	-260,355

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Individual financial statements – Statement of cash flows - Indirect method (In thousands of reais)

Account Code	Account Description	Current Year 01/01/2022 to 06/30/2022	Prior Year 01/01/2021 to 06/30/2021
6.01	Net Cash from Operating Activities	125,310	-115,895
6.01.01	Cash Provided from Operating Activities	281,186	-5,703
6.01.01.01	Loss Before Income Tax and Social Contribution	-50,750	-252,167
6.01.01.02	Depreciation and Amortization of Property and Equipment and Intangible Assets	113,819	108,175
6.01.01.03	Provision for Bonuses	18,480	-
6.01.01.04	Interest, charges, exchange variation, monetary variation and APV on leases liabilities	83,112	36,688
6.01.01.05	Provision for Lawsuits	16,249	10,125
6.01.01.06	Result on disposal of fixed and intangible assets	6,183	3,809
6.01.01.07	Provision (Reversal) for Impairment	-1,938	-115
6.01.01.08	Stock Options Cost	7,109	4,299
6.01.01.09	PDD and write-off of non-financial assets	3,442	11,533
6.01.01.10	Reversal for Loss Inventories	742	1,903
6.01.01.11	Amortization of leases	84,738	70,047
6.01.02	Changes in Assets and Liabilities	-155,876	-110,192
6.01.02.01	Trade Receivables, Net	-32,572	-770
6.01.02.02	Inventories	-5,397	286
6.01.02.03	Taxes Recoverable	-19,105	-19,895
6.01.02.04	Advances Paid	-5,011	-2,528
6.01.02.05	Other Receivables and judicial deposits	4,197	8,926
6.01.02.06	Suppliers and rents payable	-28,242	-65,671
6.01.02.07	Payroll and Social Charges	3,289	-2,516
6.01.02.08	Corporate Payables	-4,620	-3,463
6.01.02.09	Taxes Payable	3,228	1,222
6.01.02.10	Income Tax and Social Contribution Paid	-1,437	-
6.01.02.11	Deferred Revenue, Net	4,878	-1,870
6.01.02.13	Other Payable	-12,624	6,343
6.01.02.14	Interest Expense on Loans and Financing	-44,037	-20,940
6.01.02.15	Legal Claims	-18,423	-9,316
6.02	Net Cash from Investing Activities	-258,947	128,088
6.02.02	Purchases of Property and Equipment	-113,319	-91,519
6.02.03	Purchases of Intangible Assets	-21,258	-27,987
6.02.05	(Investment) Redemption in Marketable Securities	-124,370	247,594
6.03	Net Cash from Financing Activities	104,457	-84,278
6.03.01	Cost of issuing shares	-	-29
6.03.04	Raising of loans and financings	350,000	-
6.03.05	Payment of loans and financing (principal)	-95,192	-
6.03.06	Costs on raising loan	-4,002	-
6.03.08	Payments of lease liabilities	-115,571	-84,249
6.03.09	Acquisition of Treasury Shares	-30,778	-
6.05	Increase (Decrease) in Cash and Cash Equivalents	-29,180	-72,085
6.05.01	Cash and Cash Equivalents at the Beginning of the Period	111,589	219,669
6.05.02	Cash and Cash Equivalents at the End of the Period	82,409	147,584

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Individual financial statements – Statement of changes in Equity 01/01/2022 to 06/30/2022 (In thousands of reais)

Account Code	Account Description	Paid-up Capital	Capital Reserves, Options Granted and Treasury Shares	Profit reserves	Retained earnings/accumulated losses	Other comprehensive income	Equity
5.01	Opening Balances	1,461,068	696,312	-	-584,807	147	1,572,720
5.03	Adjusted Opening Balances	1,461,068	696,312	-	-584,807	147	1,572,720
5.04	Capital Transactions with Shareholders	-	-24,268	-	-	-	-24,268
5.04.03	Options Granted Recognized	-	6,510	-	-	-	6,510
5.04.04	Treasury Shares Acquired	-	-30,778	-	-	-	-30,778
5.04.08	Granted Options Exercised	-	-6,792	-	-	-	-6,792
5.04.09	Treasury Shares Ceded	-	6,792	-	-	-	6,792
5.05	Total Comprehensive Income	-	-	-	-63,001	-197	-63,198
5.05.01	Profit for the Period	-	-	-	-63,001	-	-63,001
5.05.02	Other comprehensive income	-	-	-	-	-197	-197
5.07	Closing Balances	1,461,068	672,044	-	-647,808	-50	1,485,254

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Individual financial statements – Statement of changes in Equity 01/01/2021 to 06/30/2021
(In thousands of reais)

Account Code	Account Description	Paid-up Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Earnings/Accumulated	Retained Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	1,461,068	688,057	-		-310,966	300	1,838,459
5.03	Adjusted Opening Balances	1,461,068	688,057	-		-310,966	300	1,838,459
5.04	Capital Transactions with Shareholders	-	4,270	-		-	-	4,270
5.04.02	Share Cost Issue	-	-29	-		-	-	-29
5.04.03	Options Granted Recognized	-	4,299	-		-	-	4,299
5.05	Total Comprehensive Income	-	-	-		-259,509	-846	-260,355
5.05.01	Profit for the Period	-	-	-		-259,509	-	-259,509
5.05.02	Other Comprehensive Income	-	-	-		-	-846	-846
5.07	Closing Balances	1,461,068	692,327	-		-570,475	-546	1,582,374

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Individual financial statements – Statement of value added (In thousands of reais)

Account Code	Account Description	Current Year 01/01/2022 to 06/30/2022	Prior Year 01/01/2021 to 06/30/2021
7.01	Revenues	1,850,750	1,239,549
7.01.01	Gross Sales of Goods and Services	1,845,611	1,232,090
7.01.02	Other Revenues	5,139	7,459
7.02	Inputs Purchased from Third Parties	-1,082,553	-834,456
7.02.01	Cost of Sales and Services	-614,699	-459,018
7.02.02	Materials, Electric Power, Outside Services and Other Expenses	-462,933	-371,431
7.02.03	Impairment of Assets	-4,245	-3,694
7.02.04	Others	-676	-313
7.03	Gross Value Added	768,197	405,093
7.04	Retentions	-198,557	-178,222
7.04.01	Depreciation, Amortization and Depletion	-198,557	-178,222
7.05	Wealth Created by the Company	569,640	226,871
7.06	Wealth Received in Transfer	26,742	24,163
7.06.02	Financial Income	26,742	24,163
7.07	Total Wealth for Distribution	596,382	251,034
7.08	Wealth Distributed	596,382	251,034
7.08.01	Personnel	306,161	258,894
7.08.01.01	Salaries and Wages	288,508	240,135
7.08.01.03	Unemployment Compensation Fund (FGTS)	17,653	18,759
7.08.02	Taxes, Fees and Contributions	224,428	155,453
7.08.02.01	Federal	170,217	118,446
7.08.02.02	State	46,230	30,521
7.08.02.03	Municipal	7,981	6,486
7.08.03	Lenders and Lessors	128,794	96,196
7.08.03.01	Interest	90,391	62,735
7.08.03.02	Rentals	38,403	33,461
7.08.04	Shareholders	-63,001	-259,509
7.08.04.03	Retained Earnings / Profit for the Period	-63,001	-259,509

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Consolidated financial statements - Statement of financial position - Assets (In thousands of reais)

Account Code	Account Description	Current Quarter 06/30/2022	Prior Year 12/31/2021
1	Total Assets	3,960,446	3,813,408
1.01	Current Assets	971,934	813,699
1.01.01	Cash and Cash Equivalents	82,410	111,590
1.01.02	Short-Term Investments	481,479	339,218
1.01.02.01	Short-Term Investments at Fair Value	481,479	339,218
1.01.02.01.03	Marketable Securities	481,479	339,218
1.01.03	Accounts Receivable	168,397	139,267
1.01.04	Inventories	147,422	142,767
1.01.06	Taxes Recoverable	57,150	44,053
1.01.08	Other Current Assets	35,076	36,804
1.01.08.03	Others	35,076	36,804
1.01.08.03.02	Advances Paid	14,200	9,178
1.01.08.03.04	Other Receivables	20,876	27,626
1.02	Non-Current Assets	2,988,512	2,999,709
1.02.01	Long-Term Receivables	205,013	196,452
1.02.01.10	Other Non-Current Assets	205,013	196,452
1.02.01.10.03	Judicial Deposits	43,279	41,171
1.02.01.10.04	Other Receivables	20,437	19,992
1.02.01.10.05	Taxes Recoverable	141,297	135,289
1.02.03	Property and Equipment	1,233,659	1,225,502
1.02.04	Intangible Assets	1,549,840	1,577,755
1.02.04.01	Intangible Assets	1,549,840	1,577,755
1.02.04.01.02	Right-of-use asset	800,136	836,407
1.02.04.01.03	Others Intangible Assets	749,704	741,348

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Consolidated financial statements – Statement of financial position - Liabilities (In thousands of reais)

Account Code	Account Description	Current Quarter 06/30/2022	Prior Year 12/31/2021
2	Total Liabilities	3,960,446	3,813,408
2.01	Current Liabilities	754,583	761,350
2.01.01	Social and Labor Liabilities	129,016	106,648
2.01.02	Trade Payables	219,675	247,917
2.01.03	Taxes Payable	31,762	30,743
2.01.04	Loans and Financing	150,081	153,535
2.01.05	Other Current Liabilities	224,049	222,507
2.01.05.02	Others	224,049	222,507
2.01.05.02.04	Other Payables	31,360	26,475
2.01.05.02.05	Deferred revenue, net	19,057	13,805
2.01.05.02.06	Corporate Payables	17,502	22,122
2.01.05.02.08	Lease liabilities	156,130	160,105
2.02	Non-Current Liabilities	1,720,609	1,479,338
2.02.01	Loans and Financing	905,048	636,735
2.02.02	Other Payables	750,950	788,069
2.02.02.02	Others	750,950	788,069
2.02.02.02.03	Taxes Payable	7,217	6,445
2.02.02.02.04	Other Payables	-	17,388
2.02.02.02.05	Deferred revenue, net	5,500	5,874
2.02.02.02.06	Lease liabilities	738,233	758,362
2.02.03	Deferred Taxes	41,363	29,112
2.02.03.01	Deferred income tax and social contribution	41,363	29,112
2.02.04	Provisions	23,248	25,422
2.02.04.01	Provisions for tax, social security, labor and civil claims	23,248	25,422
2.03	Equity	1,485,254	1,572,720
2.03.01	Capital	1,461,068	1,461,068
2.03.02	Capital reserves	672,044	696,312
2.03.02.01	Goodwill on the Issuance of Shares	720,244	720,526
2.03.02.05	Shares in treasury	-48,200	-24,214
2.03.05	Retained losses	-647,808	-584,807
2.03.08	Other comprehensive income	-50	147

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Consolidated financial statements – Statement of profit or loss (In thousands of reais)

Account Code	Account Description	Current quarter 04/01/2022 to 06/30/2022	Current Year 01/01/2022 to 06/30/2022	Prior quarter 04/01/2021 to 06/30/2021	Prior Year 01/01/2021 to 06/30/2021
3.01	Revenue from Sale of Goods and/or Services	883,294	1,684,487	567,866	1,130,441
3.02	Cost of Sales and/or Services	-321,777	-614,699	-225,636	-459,018
3.03	Gross Profit	561,517	1,069,788	342,230	671,423
3.04	Operating Expenses/Income	-546,203	-1,055,161	-429,002	-884,181
3.04.01	Selling Expenses	-482,742	-946,647	-391,775	-801,546
3.04.02	General and Administrative Expenses	-63,461	-108,514	-37,227	-82,635
3.05	Profit Before Financial Income (Expenses) and Taxes	15,314	14,627	-86,772	-212,758
3.06	Financial Income (Expenses), Net	-32,787	-65,377	-12,353	-39,409
3.06.01	Financial Income	15,618	25,559	18,695	23,607
3.06.02	Financial Expenses	-48,405	-90,936	-31,048	-63,016
3.07	Loss Before Income Tax and Social Contribution	-17,473	-50,750	-99,125	-252,167
3.08	Income Tax and Social Contribution	-14,157	-12,251	2,037	-7,342
3.08.02	Deferred	-14,157	-12,251	2,037	-7,342
3.09	Profit/(Loss) from Continuing Operations	-31,630	-63,001	-97,088	-259,509
3.11	Profit/ (Loss) for the Period	-31,630	-63,001	-97,088	-259,509
3.11.01	Attributable to Equity Holders of the Parent	-31,630	-63,001	-97,088	-259,509
3.99	Earnings per Share (Real / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Registered Common (ON)	-0.11546	-0.22999	-0.35416	-0.94665
3.99.02	Diluted Earnings per Share				
3.99.02.01	Registered Common (ON)	-0.11546	-0.22999	-0.35416	-0.94665

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Consolidated financial statements – Statement of comprehensive income (loss) (In thousands of reais)

Account Code	Account Description	Current quarter 04/01/2022 to 06/30/2022	Current Year 01/01/2022 to 06/30/2022	Prior quarter 04/01/2021 to 06/30/2021	Prior Year 01/01/2021 to 06/30/2021
4.01	Profit for the Period	-31,630	-63,001	-97,088	-259,509
4.02	Other Comprehensive Income	-1,011	-197	-1,602	-846
4.03	Total Comprehensive Income for the Period	-32,641	-63,198	-98,690	-260,355
4.03.01	Attributable to Parent Company Shareholders	-32,641	-63,198	-98,690	-260,355

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Consolidated financial statements – Statement of cash flows - Indirect method (In thousands of reais)

Account Code	Account Description	Current Year 01/01/2022 to 06/30/2022	Prior Year 01/01/2021 to 06/30/2021
6.01	Net Cash from Operating Activities	125,293	-115,901
6.01.01	Cash Provided from Operating Activities	281,186	-5,703
6.01.01.01	Loss Before Income Tax and Social Contribution	-50,750	-252,167
6.01.01.02	Depreciation and Amortization of Property and Equipment and Intangible Assets	113,819	108,175
6.01.01.03	Provision for Bonuses	18,480	-
6.01.01.04	Interest, charges, exchange variation, monetary variation and APV on leases liabilities	83,112	36,688
6.01.01.05	Provision for Lawsuits	16,249	10,125
6.01.01.06	Result on disposal of fixed and intangible assets	6,183	3,809
6.01.01.07	Reversal for Impairment	-1,938	-115
6.01.01.08	Stock Options Cost	7,109	4,299
6.01.01.09	PDD and write-off of non-financial assets	3,442	11,533
6.01.01.10	Provision (Reversal) for Loss Inventories	742	1,903
6.01.01.11	Amortization of leases	84,738	70,047
6.01.02	Changes in Assets and Liabilities	-155,893	-110,198
6.01.02.01	Trade Receivables, Net	-32,572	-770
6.01.02.02	Inventories	-5,397	286
6.01.02.03	Taxes Recoverable	-19,105	-19,895
6.01.02.04	Advances Paid	-5,022	-2,528
6.01.02.05	Other Receivables and judicial deposits	4,197	8,926
6.01.02.06	Suppliers and rents payable	-28,242	-65,671
6.01.02.07	Payroll and Social Charges	3,289	-2,516
6.01.02.08	Corporate Payables	-4,620	-3,463
6.01.02.09	Taxes Payable	3,228	1,222
6.01.02.10	Income Tax and Social Contribution Paid	-1,437	-
6.01.02.11	Deferred Revenue, Net	4,878	-1,870
6.01.02.13	Other Payable	-12,630	6,337
6.01.02.14	Interest Expense on Loans and Financing	-44,037	-20,940
6.01.02.15	Legal Claims	-18,423	-9,316
6.02	Net Cash from Investing Activities	-258,930	128,094
6.02.02	Purchases of Property and Equipment	-113,319	-91,519
6.02.03	Purchases of Intangible Assets	-21,258	-27,987
6.02.05	(Investment) Redemption in Marketable Securities	-124,353	247,600
6.03	Net Cash from Financing Activities	104,457	-84,278
6.03.01	Cost of issuing shares	-	-29
6.03.04	Raising of loans and financings	350,000	-
6.03.05	Payment of loans and financing (principal)	-95,192	-
6.03.06	Costs on raising loan	-4,002	-
6.03.08	Payments of lease liabilities	-115,571	-84,249
6.03.09	Acquisition of Treasury Shares	-30,778	-
6.05	Increase (Decrease) in Cash and Cash Equivalents	-29,180	-72,085
6.05.01	Cash and Cash Equivalents at the Beginning of the Period	111,590	219,670
6.05.02	Cash and Cash Equivalents at the End of the Period	82,410	147,585

ZAMP S.A.

Consolidated financial statements – Statement of changes in Equity 01/01/2022 to 06/30/2022

(In thousands of reais)

Account Code	Account Description	Paid-up Capital	Capital Reserves, Options Granted and Treasury Shares	Profit reserves	earnings/accumulated	Retained losses	Other comprehensive income	Equity	Consolidated Equity
5.01	Opening Balances	1,461,068	696,312	-	-584,807	147	1,572,720	1,572,720	
5.03	Adjusted Opening Balances	1,461,068	696,312	-	-584,807	147	1,572,720	1,572,720	
5.04	Capital Transactions with Shareholders	-	-24,268	-	-	-	-24,268	-24,268	
5.04.03	Options Granted Recognized	-	6,510	-	-	-	6,510	6,510	
5.04.04	Treasury Shares Acquired	-	-30,778	-	-	-	-30,778	-30,778	
5.04.08	Granted Options Exercised	-	-6,792	-	-	-	-6,792	-6,792	
5.04.09	Treasury Shares Ceded	-	6,792	-	-	-	6,792	6,792	
5.05	Total Comprehensive Income	-	-	-	-63,001	-197	-63,198	-63,198	
5.05.01	Profit for the Period	-	-	-	-63,001	-	-63,001	-63,001	
5.05.02	Other comprehensive income	-	-	-	-	-197	-197	-197	
5.07	Closing Balances	1,461,068	672,044	-	-647,808	-50	1,485,254	1,485,254	

ZAMP S.A.

Consolidated financial statements – Statement of changes in Equity 01/01/2021 to 06/30/2021 (In thousands of reais)

Account Code	Account Description	Paid-up Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Earnings/Accumulated Losses	Other Comprehensive Income	Equity	Consolidated Equity
5.01	Opening Balances	1,461,068	688,057	-	-310,966	300	1,838,459	1,838,459
5.03	Adjusted Opening Balances	1,461,068	688,057	-	-310,966	300	1,838,459	1,838,459
5.04	Capital Transactions with Shareholders	-	4,270	-	-	-	4,270	4,270
5.04.02	Share Cost Issue	-	-29	-	-	-	-29	-29
5.04.03	Options Granted Recognized	-	4,299	-	-	-	4,299	4,299
5.05	Total Comprehensive Income	-	-	-	-259,509	-846	-260,355	-260,355
5.05.01	Profit for the Period	-	-	-	-259,509	-	-259,509	-259,509
5.05.02	Other Comprehensive Income	-	-	-	-	-846	-846	-846
5.07	Closing Balances	1,461,068	692,327	-	-570,475	-546	1,582,374	1,582,374

ZAMP S.A.

Consolidated financial statements – Statement of value added (In thousands of reais)

Account Code	Account Description	Current Year 01/01/2022 to 06/30/2022	Prior Year 01/01/2021 to 06/30/2021
7.01	Revenues	1,850,750	1,239,549
7.01.01	Gross Sales of Goods and Services	1,845,611	1,232,090
7.01.02	Other Revenues	5,139	7,459
7.02	Inputs Purchased from Third Parties	-1,082,662	-834,561
7.02.01	Cost of Sales and Services	-614,699	-459,018
7.02.02	Materials, Electric Power, Outside Services and Other Expenses	-462,933	-371,431
7.02.03	Impairment of Assets	-4,245	-3,694
7.02.04	Others	-785	-418
7.03	Gross Value Added	768,088	404,988
7.04	Retentions	-198,557	-178,222
7.04.01	Depreciation, Amortization and Depletion	-198,557	-178,222
7.05	Wealth Created by the Company	569,531	226,766
7.06	Wealth Received in Transfer	26,851	24,268
7.06.02	Financial Income	26,851	24,268
7.07	Total Wealth for Distribution	596,382	251,034
7.08	Wealth Distributed	596,382	251,034
7.08.01	Personnel	306,161	258,894
7.08.01.01	Salaries and Wages	288,508	240,135
7.08.01.03	Unemployment Compensation Fund (FGTS)	17,653	18,759
7.08.02	Taxes, Fees and Contributions	224,428	155,453
7.08.02.01	Federal	170,217	118,446
7.08.02.02	State	46,230	30,521
7.08.02.03	Municipal	7,981	6,486
7.08.03	Lenders and Lessors	128,794	96,196
7.08.03.01	Interest	90,391	62,735
7.08.03.02	Rentals	38,403	33,461
7.08.04	Shareholders	-63,001	-259,509
7.08.04.03	Retained Earnings / Profit for the Period	-63,001	-259,509

MESSAGE FROM THE MANAGEMENT

The second quarter of 2022 was especially important for our Company. After a long period directly impacted by the effects of the pandemic on our society as well as our business, for the first time since 1Q20, we have been able to operate our brands in a scenario closer to normality.

With the relaxation of restrictive measures, the non-mandatory use of protection masks, and offices and schools resuming in-person activities, we saw progress in urban mobility indicators, and, accordingly, a significant increase in shopping mall traffic. An urban mobility closer to normality coupled with the initiatives we introduced in both our brands, led, for the first time, to a business performance in terms of profitability and sales significantly above pre-pandemic periods.

With regards to the Burger King brand, we once again took advantage of bold and winning launches, such as the Stranger Things, Loud and BK Milanese campaigns, which accelerated sales and led us to the best historical market share in comparable periods, according to Crest. As for Popeyes, we continued to build our brand based on the quality of our products and with the launch of the new CBF sandwich (“Cebola, Bacon e Frango”), we ended the quarter with significant traffic growth versus 2019.

The food market dynamics, as we have predicted, has been spinning towards the consolidation of the Quick Service Restaurant (QSR) segment within Food Service in Brazil. In this environment that benefits QSR due to low tickets arising from the adverse macroeconomic scenario, chain brands have been able to gain more relevance by having more competitive resources in such a complex operational context.

As in the last three quarters, our costs and expenses continued to improve due to our business’ strong operational leverage. In an extremely complex inflation scenario, we have been able to recover traffic and reach the best gross margin levels in our history. In restaurant expenses, we continued with our strategy to digitalize customer experience, had long renegotiations of occupancy contracts and recorded a more profitable growth in our delivery channel. Our profitability at the restaurant level, for the Burger King brand, excluding IFRS-16 effects, was 100bps above the same period in 2019. For Popeyes, the difference is even more significant, with an increase of 930 bps.

Our technology fronts, which we have put so much energy into over the last four years, continue to bring important results. Our loyalty program reached 7 million users, already accounting for 30% of the Company’s total revenue – this is Latin America’s largest restaurant loyalty program. Our app continues to make progress in number of downloads, offering new features, relevance and recurrence. Hence, we currently have the best rated app for restaurant industry in Brazil, both for Android and IOS. We have reached almost 40% of identified transactions, a figure that two years ago was slightly above 10% and continues to fuel our CRM engine and allow us a precise and strategic position through the deeply knowledge of the consumer habit. Something extremely different in the Brazilian QSR industry.

With this progress, considering the last twelve months, we ended this quarter with the highest sales and EBITDA levels in the Company’s history. This robust recovery shows the strength of the brands we hold in our hands and the size of the opportunity we still have to expand our stores throughout Brazil. Despite the even more timid pace of openings in the quarter, with 4 new operations, we have a strong growth plan for the second half-year, focused on Free Standing stores for Burger King and Food Courts for Popeyes.

Also in 2Q22, we completed the issue of Debentures in the amount of R\$350 million, which reinforced our capital structure that deleveraging trajectory and, despite the active share buyback program, places the Company in a well-controlled indebtedness level.

Also, as approved by our shareholders, we concluded the change of the Company's corporate name to ZAMP. This is a decision we made at the end of 2019, as a way to prepare our company to absorb the two brands that already exist in our portfolio, bring a more technological language to our corporate brand, and prepare our structure for long-term projects. In the coming days, after the official launch for all our employees in Brazil, we will share more details about our new corporate brand.

Lastly, as announced to the market in a Material Fact, we have started a transition in to the position of CEO. After 11 years as the Company's CEO, Iuri Miranda will run for a position on the Board of Directors in 2022 and will be succeeded by Ariel Grunkraut. Ariel is one of the Company's founders and has been with the team since 2011, leading the technology, sales and marketing teams. This process will be completed in December, when Ariel will become Zamp's new CEO, taking office in January 2023.

As you can see, after an arduous period defending the Company from an unexpected crisis, we have made decisions that will make us stronger and better positioned, and without a doubt, one of the main players in the Brazilian fast-food market. More than ever, we are confident that we have the right team and the right tools to lead our company into a new and successful post-pandemic cycle.

Management Team

After a long pandemic period, through its brands, Zamp shows the strength of its business, with record sales, profitability and operating results

2Q22 x 2Q21 PERFORMANCE:

- **Net operating revenue** stood at **R\$883.3 million**, up by +55.5%;
- **Same-store sales** were +33.3% for BKB and +57.9% for Popeyes;
- **Digital channels** revenue (Delivery, Totem and App) increased by 52.3%, accounting for 32.6% of the Company's sales;
- **Digital channel** sales accounted for 43.3% of total **Popeyes'** sales in 2Q22;
- **Loyalty** program reaches 7.0 million users in 2Q22, already accounting for 28% of the Company's sales;
- **Adjusted EBITDA** came to **R\$126.7 million**, up by +R\$116.1 million vs. 2Q21; **Adjusted EBITDA Margin** of 14.3% vs. adjusted EBITDA margin of 1.9% in 2Q21;
- **Adjusted EBITDA (ex-IFRS16)** came to **R\$69.1 million**, up by +R\$96.7 million vs. 2Q21; **Adjusted EBITDA Margin (ex-IFRS16)** of 7.8% vs. adjusted ex-IFRS16 EBITDA margin of -4.9% in 2Q21;
- Operating **cash generation** of R\$63.3 million, up by R\$75.4 million vs. 2Q21;
- 897 Burger King restaurants and 53 Popeyes restaurants by the end of 2Q22, with 4 openings and 1 closing;
- **The share buyback program continues to advance** through the repurchase of 2.9 million shares;
- Issue of **debentures** in the amount of R\$350 million to reinforce the Company's capital structure and strong expansion plan;
- The Extraordinary Shareholders' Meeting approved to change the Company's name in order to support its two brands as well as its long-term strategy;

LTM PERFORMANCE:

- LTM **Net operating revenue** of **R\$3,307.0 million**, a historical revenue record, up by 15% vs. 2019;
- **LTM Adjusted EBITDA** ended the period at **R\$490.4 million**, up by 1,142% vs. the same period in the previous year, reaching the Company's historical EBITDA record for the 12-month period;
- **Operating cash Flow/EBITDA** (LTM with IFRS) of 80%;

SUBSEQUENT EVENTS

- According to the Material Fact of August 1st, 2022, Mubadala Capital presented a voluntary public tender offer for the control of ZAMP S.A ("TO");
- Due to the fact announced above, the share buyback program was temporarily suspended according to Instruction 77 of Brazilian Securities Exchange Commission, Article 8^o Item III;

FINANCIAL HIGHLIGHTS - R\$ MILLION (CONSOLIDATED)

	2Q22	2Q21	VAR%
NET OPERATING REVENUE	883.3	567.9	55.5%
ADJUSTED EBITDA	126.7	10.6	1095.3%
% OF NET OPERATING REVENUE	14.3%	1.9%	1240bps
EBITDA ADJUSTED EX-IFRS 16	69.1	(27.6)	350.4%
% OF NET OPERATING REVENUE	7.8%	-4.9%	1270bps
NET INCOME (LOSS)	(31.6)	(97.1)	67.5%
NET INCOME (LOSS) EX-IFRS 16	(27.5)	(92.7)	70.3%
GROSS DEBT	1,055.1	825.0	27.9%
NET DEBT	491.2	318.1	54.4%
SHAREHOLDERS' EQUITY	1,485.3	1,582.4	-6.1%

FINANCIAL HIGHLIGHTS - R\$ MILLION (BKB)

	2Q22	2Q21	VAR%
NET OPERATING REVENUE	834.6	539.9	54.6%
GROSS PROFIT	532.4	321.1	65.8%
GROSS MARGIN	63.8%	59.5%	430bps
SSS	33.3%	6.9%	2640bps

FINANCIAL HIGHLIGHTS - R\$ MILLION (PLK)

	2Q22	2Q21	VAR%
NET OPERATING REVENUE	39.0	22.0	77.3%
GROSS PROFIT	24.0	12.5	91.6%
GROSS MARGIN	61.5%	56.9%	460bps
SSS	57.9%	48.8%	910bps

OPERATIONAL HIGHLIGHTS

	2Q22	2Q21	VAR%
# OF RESTAURANTS	950	919	31
OWNED RESTAURANTS			
# OWNED RESTAURANTS BEGINNING OF PERIOD	738	707	31
BURGER KING® RESTAURANT OPENINGS	3	5	(2)
BURGER KING® RESTAURANT CLOSINGS	(1)	-	(1)
ACQUISITION / SALE OF BURGER KING® RESTAURANT BUSINESSES	-	-	-
POPEYES® RESTAURANT OPENINGS	-	4	(4)
# OWNED RESTAURANTS END OF PERIOD	740	716	24
FRANCHISEES RESTAURANTS			
# FRANCHISEES RESTAURANTS BEGINNING OF PERIOD	209	204	5
BURGER KING® RESTAURANT OPENINGS	1	1	-
BURGER KING® RESTAURANT CLOSINGS	-	(2)	(2)
ACQUISITION / SALE OF BURGER KING® RESTAURANT BUSINESSES	-	-	-
# FRANCHISEES RESTAURANTS END OF PERIOD	210	203	7

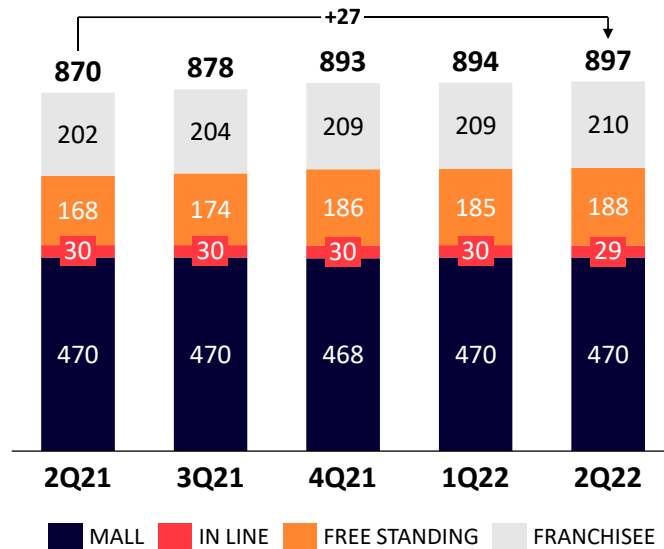
OPERATIONAL PERFORMANCE

Restaurant Chain

Throughout 2Q22, the Company opened 4 stores, of which 3 are company-owned stores and 1 is a franchise restaurant. We remain with a strong expansion pipeline, which is mainly concentrated in the second half of the year.

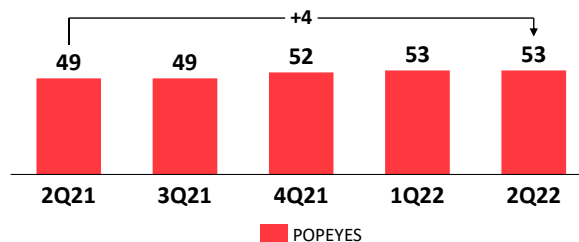
BURGER KING® System

In 2Q22, we opened 3 company-owned Free Standing Burger King stores and 1 franchise restaurant. In the quarter, we closed 1 company-owned Food Court store. Therefore, the BURGER KING system ended 2Q22 with 897 stores.



POPEYES® System

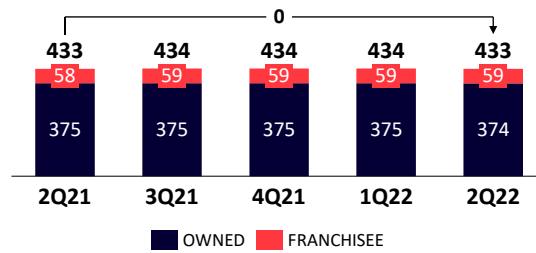
The POPEYES® system did not open any stores in the period, closing the quarter with 53 own units, all of which in the states of São Paulo and Rio de Janeiro.



BURGER KING® dessert centers

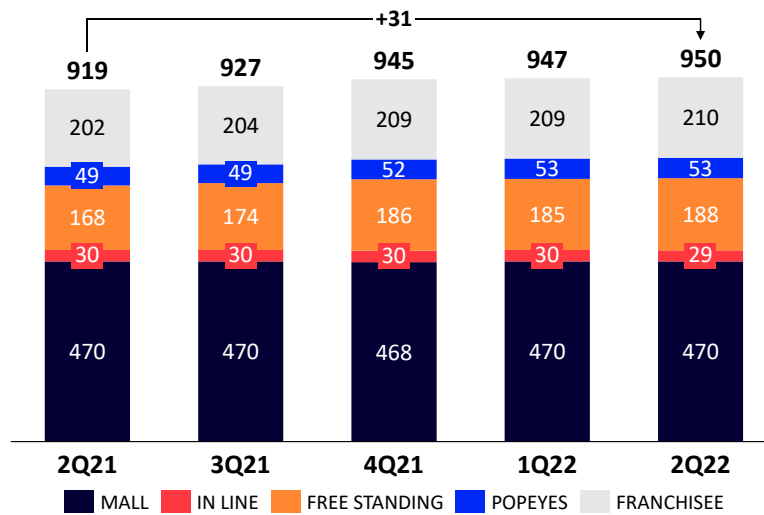
In addition to the 897 restaurants, the BURGER KING® system ended the quarter with 433 dessert centers,

same figure as in 2Q21.



Total restaurant chain

Therefore, the Company ended 2Q22 with a total of 950 restaurants, of which 740 are company-owned BURGER KING® and POPEYES® restaurants and 210 are BURGER KING® franchises.



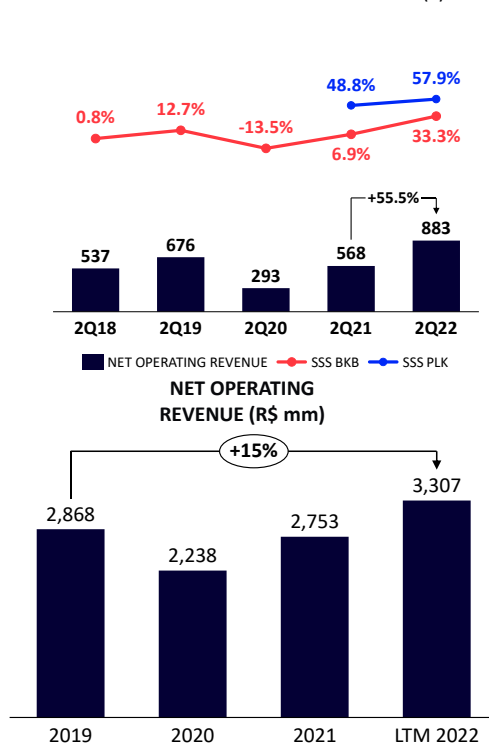
FINANCIAL PERFORMANCE

Net operating revenue

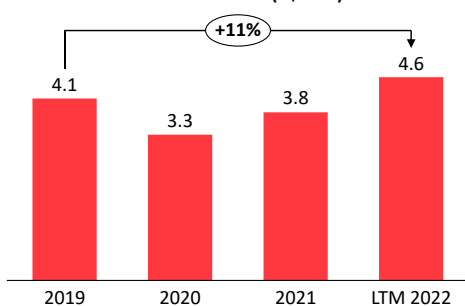
In the quarter, the Company's net operating revenue stood at **R\$883.2 million**, up by **55.5%** when compared to the same period in the previous year. In the last 12 months, the Company achieved revenue record high, reaching **R\$3.3 billion** in net sales, 15% up over 2019, before the Covid pandemic.

The second quarter of 2022 was the first one with a **scenario closer to normality**, with a milder pandemic and, consequently, less restrictions to urban mobility, non-mandatory use of masks, in addition to schools and offices resuming in-person activities. These effects combined with our brands' important initiatives positively impacted our results – which reinforces the industry's moment and the resilience of our business, which has been gradually recovering traffic, mainly over the weekends. This **+55.5%** YoY growth took place in a scenario where traffic is still below pre-pandemic levels, especially during the week, but with important market share gains. Even at these levels, for the first time since the beginning of the pandemic, our stores have **outperformed 2019 sales**.

NET OPERATING REVENUE (R\$ MM)
COMPARABLE SALES GROWTH IN SAME RESTAURANTS (%)



NET AVERAGE SALES
PER STORE BKB (R\$ mm)



As shown in the chart on the left, average sales revenue per Burger King store has been increasing and is 11% above pre-pandemic levels. This is results from SSS but also from important portfolio changes, with closing of stores with lower average sales and opening of Free Standing stores that have posted strong and consistent sales.

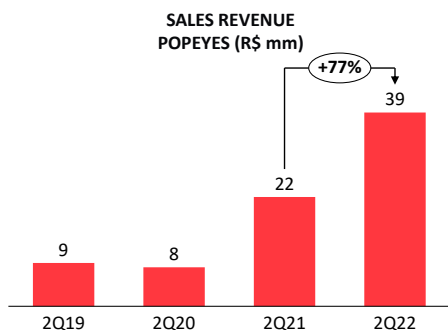
The Company reached **positive SSS of 33.3% for BKB and 57.9% for Popeyes**. This recovery is also starting to reflect the consolidation of our brands in the Brazilian QSR market – in line with disclosed industry data.

Furthermore, we had **important launches** this quarter that were essential for our good sales performance. The *Stranger Things* and *Loud* campaigns achieved excellent approval levels and brought many consumers to our

restaurants. These initiatives boosted our sales, leading us to record **revenue above the pre-pandemic levels**.

Throughout the quarter, Burger King won the **Most Creative Brand of the Year** award at the **2022 Cannes Lions Festival** for the 3rd consecutive time, becoming the first brand to win the prize in as many editions in a row in the history of the awards. This festival is the world’s main communication event. Out of the 24 awards received by the Burger King brand around the world, 8 were won by Burger King Brasil, consolidating the Company as the **world’s network operator with more awarded campaigns** at the 2022 Festival. This proves, once again, that we are on the right path to leverage our brands to historical levels.

Our **Popeyes** brand keeps on expanding, with more consumers visiting our restaurants and trying our iconic products. The technology and knowledge gained at Burger King, has helped us leverage our operating model, which has led us to a **+57.9% SSS** and **same-store traffic 6% above 2019 figures**. We also launched the CBF (“Cebola, Bacon e Frango”) sandwich in 2Q22, which has been a hit and has helped us to boost the number of customers trying our products.



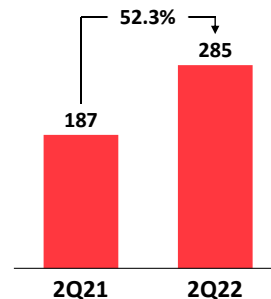
We have seen a **significant growth in the poultry segment**, and we believe we have the right strengths to capture the growth opportunities that will arise. Our sales revenue has grown strongly since the beginning of our operations, reaching R\$39 million this quarter, even though we are still in the full maturation stage.

Combined, these effects have given us a lot of confidence to move forward with our **robust expansion plan** to other states, given the white space we still have in tier 1 malls in Brazil.

Sales Digitalization

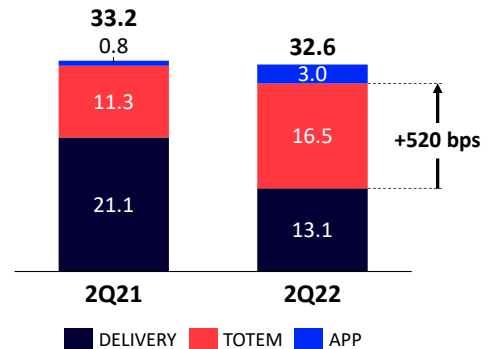
Digital sales, represented by delivery, totem and app (mobile), totaled **R\$284.7 million**, up by 52.3% vs. 2Q21, accounting for 32.6% of the Company’s revenue. This increase mainly stems from sales made via totem and app (mobile), which grew by **128.6%** and **432.3%** year-on-year, respectively.

DIGITAL CHANNELS SALES (R\$ MM)



During the quarter, we reached **536 stores with self-ordering kiosks**, which represents more than 56% of our operation using this technology and 16.5% of the Company's total revenue. Throughout the year, we will continue with our digitalization strategy, expanding the totems to other **80 operations**. We understand that this is an important growth avenue for the Company, which contributes to reduce fixed expenses and **increase our NPS**, through a better consumer experience at our restaurants. Currently, we rely on three 100% digital stores, without cashiers. This operation model is also part of our expansion plan for the year.

GROWTH AND REPRESENTATIVITY (%) OF DIGITAL SALES OVER TOTAL REVENUE

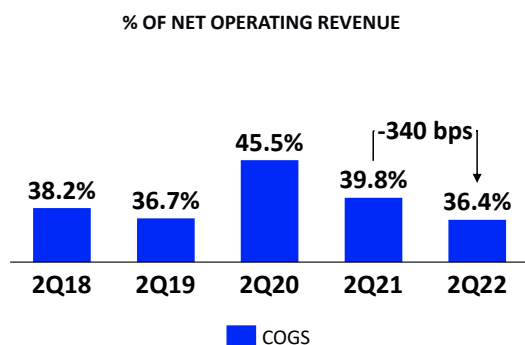


Delivery, which is another important growth avenue, accounted for **13.1%** of the Company's total **sales** in the period. Currently, more than 68% of our operations feature the hybrid or 1P solution. In 2Q22, we increased the share in our proprietary delivery as well as the marketplace delivery model – which already accounted for almost **30% of our delivery sales** in the quarter, providing greater efficiency in the channel. Moreover, in 2Q22 we achieved record sales in our own delivery. As we have predicted, sales resilience in this channel shows that, as on-premises sales volume increases, delivery remains an incremental channel. For the next quarters, we expect to decrease take rate expenses and improve our profitability, through a **higher marketplace share**. User data acquired through our ecosystem will boost our own delivery channel.

Our **CRM** continues to be an important lever with our consumers, allowing us to interact with customers more assertively. We currently have **13.2 million registered users** and 36% of sales carried out by identified customers, a number that has **tripled in the last two years**. This allows us to learn more about our customers, enabling the Company to make customized and more assertive offers, leading to an increase in the average ticket and higher profitability.

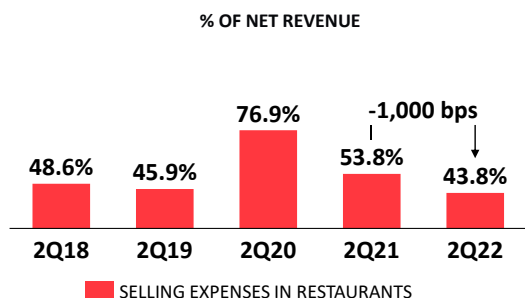
Clube BK – **our loyalty program** – reached 7 million registered users at the end of the quarter, a **45% increase** when compared to 1Q22. This channel, which is already responsible for 28% of the Company's sales, remains an important pillar for increasing frequency and spending at our restaurants. *Clube BK* is Latin America's largest loyalty program in the restaurant industry and allows us to offer more and more products, services, and benefits in the best way for our frequent users. As an outcome of this strategy, combined with the recovery in urban mobility and shopping mall indicators, we have been able to note **good results in market share gains**, as we expected. According to one of Brazil's main market share research institutes, we achieved a significant gain in traffic and sales with the return of shopping mall flow.

Cost of goods sold



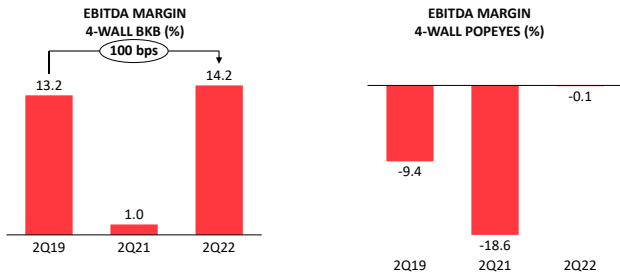
Cost of goods sold stood at **36.4%** of 2Q22 revenue, a 340bps drop versus 2Q21, and the Company's best performance since 2018. As we have been informing in our earnings releases, the Company has consistently managed to maintain the **balance in sales recovery, with gross margin gains**. We have been able to reach levels better than in pre-pandemic period due to our **revenue management** strategy – since we have led price movements in the sector without losing sales volume, increasing our average ticket – coupled with our **strategic sourcing** projects, which have allowed us to renegotiate existing contracts, create new long-term partnerships, thus achieving relevant reductions to keep our **costs under control, despite a still adverse macro scenario**. Furthermore, through investments in **data gathering** and better understanding our customers, it was possible to make more assertive offers, **reducing our share of promotional sales**.

Selling expenses



Selling expenses at the restaurants, excluding depreciation and amortization, accounted for **43.8%** of 2Q22 revenue, a 1,000 bps drop versus 2Q21, and the best selling expenses level since 2018 – stemming from operational leverage and efficiency generated by all initiatives we have implemented. We have made important progress in occupancy contracts in order to mitigate the IGP-M rate increase over the last quarters. We have also invested in utilities projects, which have allowed us to reduce the cost of gas (migrating from NG to LPG, renegotiating tariffs), water (telemetry, implementation of reuse systems) and electricity (air conditioning automation, telemetry, among others), and through the advancement of our proprietary and hybrid delivery, we have been able to **reduce our take rate expenses**. In addition, with the softening of the pandemic, we had no discretionary expenses, such as Covid testing.

In this quarter, despite the impacts from **collective bargaining agreements and salary renegotiations** with the unions, the use of technology allowed us to maintain a strong efficiency level in our personnel expenses. It is important to emphasize that this efficiency was coupled with better NPS evaluations, which guarantee the maintenance of a long-term business, through the best experiences in the market.

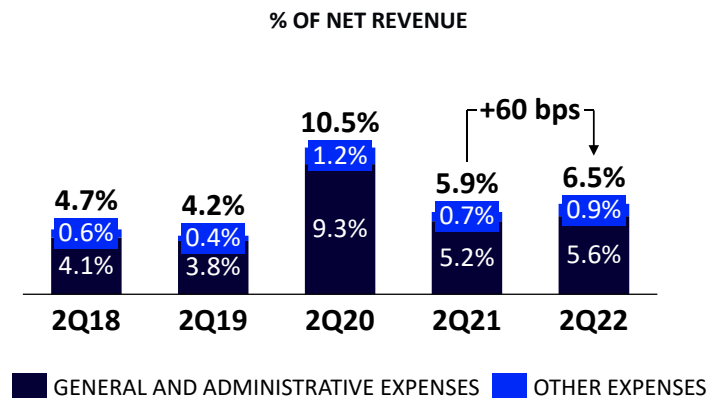


Through all these initiatives, considering the 4-wall ex-IFRS EBITDA (ex-IFRS EBITDA of the stores, excluding general and administrative expenses) broken down by brand, the Burger King margin increased by 100bps, compared to pre-pandemic levels. As for Popeyes, despite the brand's maturation curve, we reached break-even, and we expect this business line to gradually

approach Burger King levels.

Total general and administrative expenses

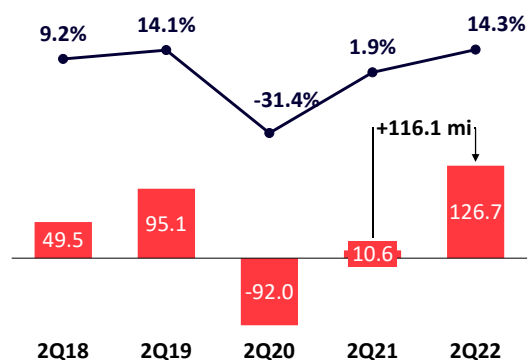
General and administrative expenses, excluding depreciation and amortization, accounted for **6.5%** of net revenue for the quarter, up by 60 bps vs. 2Q21. In the quarter, some non-recurring expenses impacted our G&A, including the collective bargaining agreement, the **adjustment of our employees' salaries** changing the compensation mix and modernization of benefits offered to our team. This impact went back to the beginning of the year and therefore had a one-off effect in the quarter. Moreover, **new employees reinforce our team** to support the pick-up in our growth and digital initiatives.



Adjusted EBITDA

In 2Q22, Adjusted EBITDA stood at **R\$126.7 million**, up by R\$116.1 million when compared to 2Q21 - our historical records from second quarters. Over the last 12 months, our Adjusted EBITDA **came to R\$490.4 million**, a record in the Company's history. This result stems from the continuous recovery in traffic, the resumption of sales pace, a significant increase in gross margin, digital transformation, in addition to discipline in cost and expenses control.

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN (R\$ mm e %)



EBITDA - R\$ MILLION

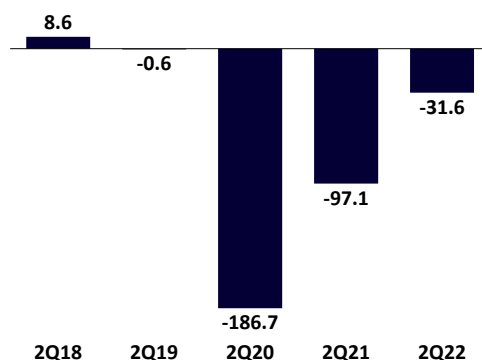
	2Q22	2Q21	VAR %	2Q22 (ex-IFRS 16)	2Q21 (ex-IFRS 16)	VAR %
NET INCOME (LOSS) FOR THE PERIOD	(31.6)	(97.1)	67.5%	(27.5)	(92.7)	70.3%
(+) FINANCIAL INCOME (LOSS)	32.8	12.4	164.5%	11.3	3.5	222.9%
(+) DEPRECIATION AND AMORTIZATION	102.4	89.8	14.0%	60.1	53.8	11.7%
(+/-) INCOME TAX AND SOCIAL CONTRIBUTION	14.2	(2.0)	810.0%	16.3	0.2	8050.0%
EBITDA	117.8	3.1	3700.0%	60.2	(35.2)	271.0%
<i>EBITDA MARGIN</i>	<i>13.3%</i>	<i>0.5%</i>	<i>1280bps</i>	<i>6.8%</i>	<i>-6.2%</i>	<i>1300bps</i>
(+) OTHERS EXPENSES	4.0	2.0	100.0%	4.0	2.0	100.0%
(+) COST OF STOCK OPTION PLAN	3.8	2.2	72.7%	3.8	2.2	72.7%
(+) MERGE AND ACQUISITION EXPENSES	0.0	1.1	N/A	0.0	1.1	N/A
(+) PRE-OPERATING EXPENSES	1.1	2.2	-50.0%	1.1	2.2	-50.0%
ADJUSTED EBITDA	126.7	10.6	1095.3%	69.1	(27.6)	350.4%
<i>ADJUSTED EBITDA MARGIN</i>	<i>14.3%</i>	<i>1.9%</i>	<i>1240bps</i>	<i>7.8%</i>	<i>-4.9%</i>	<i>1270bps</i>

Our ex-IFRS Adjusted EBITDA came to **R\$69.1 million** by the end of 2Q22, up by R\$96.7 million versus the same period in the previous year and R\$217.6 million in 1H22 vs. 1H21.

Net income (loss)

In 2Q22, the Company recorded a **R\$31.6 million** loss, a R\$65.5 million improvement versus 2Q21, mainly due to the improvement in operational performance, partially mitigated by the financial result.

Moreover, based on CPC 32 – as regards tax losses and negative base of social contribution balances – up to June 30, 2022, the Company did not record deferred taxes calculated on these amounts.



RELATIONSHIP WITH INDEPENDENT AUDITORS

In compliance with CVM Instruction No. 381/2003 and Circular Letter SNC/SEP No. 01/2007, the Company informs that until June 30, 2022, the independent auditor (PricewaterhouseCoopers Auditores Independentes Ltda. (PwC)), did not provide additional services to contractors for external audit services.

The Company and its joint ventures adopt as a formal procedure to consult the independent auditors, to ensure that the performance of other services will not affect the independence and objectivity required to perform independent audit services. The Company's policy in the hiring of independent auditors' services ensures that there is no conflict of interests, loss of independence or objectivity.

In the hiring of such services, the policies adopted by the Company are based on principles that preserve the auditor's independence. These principles, according to internationally accepted standards, are: (a) the auditor cannot audit his own work; (b) the auditor cannot function as a part of management in his client, and (c) the auditor cannot serve in an advocacy role for his clients.

Board of Executive Officers

ZAMP S.A. (Formerly BK Brasil Operação e Assessoria a Restaurantes S.A.)

Notes to the interim financial information

Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

1. Operations

ZAMP S.A. (“ZAMP ” or the “Company”) is a publicly-held corporation established in Brazil, with its head office at Alameda Tocantins, 350 - Alphaville - Barueri - SP, 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.

In May 2022, upon amendment to the by-laws approved in Extraordinary General Meeting, the Company name was changed from BK Brasil Operação e Assessoria a Restaurantes S.A. to ZAMP S.A. Also, the Company will maintain its shareholders and the market informed on any significant updates related to this change through its usual disclosure channels.

a) 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 twenty years, renewable for another twenty years if the parties agree to do so (Note 17).

The Company obtained from Restaurant Brands International (RBI), owner of the Burger King brand, a franchise for 20 years counted from each store’s opening date. At the time each store is opened, an amount ranging from US\$ 5 thousand to US\$ 45 thousand is paid in a single installment as a Franchise Fee, depending on the store model. Royalties of 5% are also paid on the net monthly revenue of the stores, as well as a contribution to a marketing fund at the rate of 5% of net sales.

As at June 30, 2022 and December 31, 2021, the Company had 687 and 684 company-owned stores, distributed as follows:

	<u>06/30/2022</u>	<u>12/31/2021</u>
State of Alagoas	4	4
State of Bahia	14	14
State of Ceará	14	14
Federal District	10	10
State of Espírito Santo	13	13
State of Goiás	22	22
State of Maranhão	5	5
State of Mato Grosso	5	5
State of Mato Grosso do Sul	4	4
State of Minas Gerais	51	51
State of Pará	7	7
State of Paraíba	5	5
State of Pernambuco	17	17
State of Piauí	2	2
State of Paraná	44	43
State of Rio de Janeiro	99	99
State of Rio Grande do Norte	3	3
State of Rio Grande do Sul	39	39
State of Santa Catarina	4	4
State of Sergipe	6	6
State of São Paulo	319	317
Total Stores	687	684

ZAMP S.A. (Formerly BK Brasil Operação e Assessoria a Restaurantes S.A.)

Notes to the interim financial information

Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

1. Operations—Continued

b) 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. By signing these agreements, ZAMP acquired the exclusive right of developing and operating restaurants in Brazil through its own operation or franchisees under the POPEYES® brand for a twenty-year period, which may be renewed for an equal term, in the event the parties are interested (Note 17).

The Company obtained from RBI, owner of the Popeyes brand, a franchise for a 20-year term counting from each store’s opening date. For the opening of each store, the amount of US\$ 40 thousand is paid in a single installment as a Franchise Fee. In addition, royalties and the contribution to the marketing fund have rates similar to those applicable to the BURGER KING® brand in Brazil.

As at June 30, 2022, the Company had 53 company-owned stores (52 company-owned stores as at December 31, 2021), of which 46 are in the State of São Paulo and 7 in the State of Rio de Janeiro (45 stores in São Paulo and 7 stores in Rio de Janeiro as at December 31, 2021).

2. Significant accounting policies

The individual and consolidated interim financial information was prepared consistently with the accounting policies described in Note 2 to the annual individual and consolidated financial statements for the year ended December 31, 2021, and remains valid.

Accordingly, the Company’s individual and consolidated interim financial information does not include all the notes and disclosures required by applicable standards for annual individual and consolidated financial statements and, therefore, the respective financial information should be read in conjunction with such annual individual and consolidated financial statements. Based on the judgment and assumptions adopted regarding the materiality and changes that should be disclosed in the notes to the financial statements, this interim financial information includes selected notes and does not include all the notes presented in the annual financial statements, as allowed by Circular Letter 03/2011 issued by the Securities and Exchange Commission of Brazil (CVM).

The Company’s individual and consolidated financial information, contained in the Quarterly Information Form (ITR) for the six-month period ended June 30, 2022, was prepared in accordance with *CPC 21 (R1) - Demonstrações Intermediárias* and International Accounting Standard (IAS) 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) and presented consistently with CVM rules, applicable to the preparation of Quarterly Information (ITR).

The preparation of interim financial information requires the use of 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.

ZAMP S.A. (Formerly BK Brasil Operação e Assessoria a Restaurantes S.A.)

Notes to the interim financial information

Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

2. Significant accounting policies—Continued

The interim consolidated financial information comprises the financial statements of ZAMP and that of the exclusive investment fund XPA - BK (Note 5). The investment fund is fully consolidated since the date of its establishment. The financial information of the investment fund has been prepared for the same period as the Company using consistent accounting policies. All intragroup balances, revenues and expenses as well as unrealized gains and losses arising from intragroup transactions are fully eliminated.

The Company's operating results are subject to the seasonality that affects the retail industry. Sales usually vary in periods of school holidays (January, July and December); and mainly for stores located at malls, during 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). Therefore, each quarter has its seasonal effect on the Company's results.

The Company develops its activities and bases its business decisions considering one operating segment, related to the sale of food and beverages in restaurants operated by the Company.

The Company's individual and consolidated interim financial information for the six-month period ended June 30, 2022 was concluded and approved by the Company's officers and authorized for issue according to a resolution by the members of the Board of Directors on August 11, 2022.

The other matters related to this note were not materially changed in relation to the disclosures in Note 2 to the individual and consolidated financial statements as at December 31, 2021.

3. Leasing assets - Effects of the adoption of CPC 06 (R2)/NBC TG 06 (R3)/IFRS 16

	<u>Parent company and Consolidated</u>	
	<u>06/30/2022</u>	<u>12/31/2021</u>
<u>Lease assets</u>		
Right-of-use assets	800,136	836,407
<u>Total lease assets</u>	<u>800,136</u>	<u>836,407</u>
<u>Lease liabilities</u>		
Lease liabilities – Current	156,130	160,105
Lease liabilities - Non-current	738,233	758,362
<u>Total lease liabilities (Notes 27 and 29)</u>	<u>894,363</u>	<u>918,467</u>
	<u>Parent company and Consolidated</u>	
<u>Movements in right-of-use assets</u>	<u>06/30/2022</u>	<u>06/30/2021</u>
Opening balance	836,407	732,308
Additions and updates of leases recognized in the period (i) and (ii)	56,566	92,929
Amortization of right-of-use assets (rental) (ii)	(84,738)	(70,047)
Taxes levied on amortization of leases (ii)	(8,099)	(5,152)
Closing balance	<u>800,136</u>	<u>750,038</u>

ZAMP S.A. (Formerly BK Brasil Operação e Assessoria a Restaurantes S.A.)

Notes to the interim financial information

Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

3. Leased assets - Effects of the adoption of CPC 06 (R2)/NBC TG 06 (R3)/IFRS 16--
Continued

Movements in lease liabilities	Parent company and Consolidated	
	06/30/2022	06/30/2021
Opening balance	918,467	791,331
Additions and updates of leases recognized in the period (i) and (ii)	56,566	92,929
Write-off due to payment of lease liabilities (Notes 22 and 23) (ii) and (iii)	(115,571)	(84,249)
Discounts obtained on lease payments (Note 25) (iv)	-	(10,542)
Taxes levied on lease payments (ii)	(11,012)	(7,448)
Lease APV expense incurred (Note 24) (ii)	43,000	38,636
Taxes levied on APV of leases (ii)	2,913	2,298
Closing balance (Note 27 and 29)	894,363	822,955

Income from lease	Parent company and Consolidated	
	06/30/2022	06/30/2021
Expenses on stores - variable rental (iii)	(6,856)	(6,511)
Amortization of right-of-use assets (rental) (Notes 22 and 23) (ii)	(84,738)	(70,047)
Financial expenses – Accrued interest (APV) (Note 24) (ii)	(43,000)	(38,636)
Discounts obtained on lease payments COVID-19 (Note 25)	-	10,542
Closing balance	(134,594)	(104,652)

Leased liabilities had the following maturities as at June 30, 2022 and 2021:

Expiration period	Parent company and Consolidated					
	06/30/2022			12/31/2021		
	Lease liabilities	(-) Adjustment to present value of lease liabilities	Total	Lease liabilities	(-) Adjustment to present value of lease liabilities	Total
Up to 1 year	239,913	(83,783)	156,130	246,128	(86,023)	160,105
Over 1 year and less than 3 years	402,942	(123,632)	279,310	404,988	(127,588)	277,400
Over 3 years and less than 5 years	307,885	(69,985)	237,900	311,648	(74,777)	236,871
Over 5 years	260,396	(39,373)	221,023	288,718	(44,627)	244,091
Total	1,211,136	(316,773)	894,363	1,251,482	(333,015)	918,467

- (i) The adjustments of financial indexes for Lease Liabilities are recorded according to each agreement, causing impacts in line items APV, Lease liabilities and Right-of-use assets. These adjustments, when recorded, do not impact the profit or loss for the period, 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) / IFRS16 positively impacted the Occupancy expenses line item by R\$115,571 as at June 30, 2022 (R\$84,249 as at June 30, 2021), net of Pis and Cofins, as the operating lease (fixed rent) is no longer recognized under this line item (Notes 22 and 23).
- (iv) Based on the practical expedient of Revision of Technical Pronouncements No.16 issued by CVM on July 7, 2020 and Revision of Technical Pronouncements No. 18 issued by CVM on July 21, 2021 for the 2021 period, the Company recognized the discounts granted to lessees in operating lease agreements (and extension) once the benefits were considered to be related to COVID-19. For the period ended June 30, 2022, the Company continued negotiating the operating leases, however, as success in the negotiations is not a benefit considered to be directly related to COVID-19, the operating leases benefited were remeasured, causing impacts only in the line items of the statement of financial position (Note 25).

The other matters related to this note were not materially changed in relation to the disclosures in Note 3 to the individual and consolidated financial statements as at December 31, 2021.

ZAMP S.A. (Formerly BK Brasil Operação e Assessoria a Restaurantes S.A.)

Notes to the interim financial information

Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

4. Cash and cash equivalents

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Cash	20,025	16,613	20,025	16,613
Banks	8,508	5,206	8,509	5,207
Financial investments	53,876	89,770	53,876	89,770
Total cash and cash equivalents	82,409	111,589	82,410	111,590

Type of investment	Annual yield	Parent company and Consolidated	
		06/30/2022	12/31/2021
CDB	107% of the CDI	53,008	65,511
Automatic investment	10% of the CDI	868	24,259
Total financial investments		53,876	89,770

These investments are highly liquid and the Company may redeem them at any time without significant change in value. These investments are in compliance with the Company's internal policy, observing the limits among financial institutions, ratings and liquidity criteria.

5. Marketable securities

Type of investment	Annual yield	Parent company		Consolidated	
		06/30/2022	12/31/2021	06/30/2022	12/31/2021
Exclusive investment fund - XPA BK (i)	100% to 126% of the CDI or IPCA	134,063	127,698	-	-
Federal Treasury Bills (LFT)	100% Fixed	-	-	41,868	45,484
Investment Funds	IPCA	-	-	22,936	5,893
CDB	98% to 104% of the CDI	331,003	179,745	331,003	179,745
National Treasury Bills (LTN)	100% to 124% of the CDI or IPCA	-	-	22,381	13,923
Investments in debentures	100% to 116% of the CDI	-	-	12,857	12,750
Financial bills (LF)	100% to 116% of the CDI or IPCA	-	-	34,030	49,674
Repurchase agreements	75% to 100% of the CDI	16,404	31,749	16,404	31,749
Total marketable securities		481,470	339,192	481,479	339,218

(i) XPA BK Fundo de Investimento Multimercado Investimento no exterior – Exclusive investment fund, 100% held by the Company, created on 12/29/2017 (Note 2). The portfolio of this fund, by type of investment, is shown in the consolidated balances.

ZAMP S.A. (Formerly BK Brasil Operação e Assessoria a Restaurantes S.A.)

Notes to the interim financial information

Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

6. Trade receivables, net

	Parent company and Consolidated	
	06/30/2022	12/31/2021
Sales transactions	111,340	99,082
Sales transactions – Delivery	58,752	38,356
Service rendered with franchisees	4,063	3,975
Services rendered with related parties	328	66
Provision for expected credit losses (i)	(9,502)	(6,060)
Other receivables	3,416	3,848
Total trade receivables	168,397	139,267

(i) Provision for estimated losses on realization of credits (Note 22)

The provision for expected credit losses in the period ended June 30, 2022 and year ended December 31, 2021 are shown below:

Aging list	Parent company and Consolidated	
	06/30/2022	12/31/2021
Overdue		
From 31 to 120 days	(46)	(330)
From 121 to 240 days	(334)	(59)
From 241 to 365 days	(245)	(455)
Over 365 days	(8,877)	(5,216)
Total provision for expected credit losses	(9,502)	(6,060)

Movements in expected credit losses	Parent company and Consolidated	
	06/30/2022	06/30/2021
Opening balance	(6,060)	(522)
Additions of expected losses	(4,098)	(12,484)
Reversals of expected losses	656	-
Definitive write-offs	-	951
Total provision for expected credit losses	(9,502)	(12,055)

The other matters related to this note were not materially changed in relation to the disclosures in Note 6 to the individual and consolidated financial statements as at December 31, 2021.

ZAMP S.A. (Formerly BK Brasil Operação e Assessoria a Restaurantes S.A.)

Notes to the interim financial information

Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

7. Inventories

	Parent company and Consolidated	
	06/30/2022	12/31/2021
Goods for resale	64,287	61,057
Distribution center	65,654	60,984
Toys	8,525	11,894
Consumables	11,399	10,533
Allowance for inventory losses (Note 21) (i)	(2,443)	(1,701)
Total inventories	147,422	142,767

- (i) Provision for write-off of inputs not expected to be realized, referring to perishable products near their expiry dates and toys whose licenses expired and are not expected to be renewed.

Movements in the allowance for inventory losses	Parent company and Consolidated	
	06/30/2022	06/30/2021
Opening balance	(1,701)	-
Additions	(1,204)	(1,903)
Write-offs	712	274
Definitive inventory losses	(250)	(274)
Total allowance for inventory losses	(2,443)	(1,903)

8. Taxes recoverable

	Parent company and Consolidated	
	06/30/2022	12/31/2021
IRPJ (Income Tax)	2,672	1,623
CSLL (Social Contribution on Profit)	1,474	899
IRRF (Withholding Income Tax)	7,188	4,588
ICMS (State VAT)	80,582	82,340
Non-cumulative PIS (i)	21,600	18,821
Non-cumulative COFINS (i)	76,660	63,843
INSS (Social Security Contribution) (i)	7,983	6,940
Other	288	288
Total taxes recoverable	198,447	179,342
Current	57,150	44,053
Non-current	141,297	135,289

- (i) The increase in the balances of taxes recoverable includes the recognition of untimely tax credits.

As at June 30, 2022 and December 31, 2021, the amounts of taxes recoverable are expected to be realized as follows:

Expected realization	Parent company and Consolidated	
	06/30/2022	12/31/2021
Up to 1 year	57,150	44,053
Over 1 year and less than 3 years	82,741	82,943
Over 3 years and less than 5 years	58,556	52,346
Total taxes recoverable	198,447	179,342

ZAMP S.A. (Formerly BK Brasil Operação e Assessoria a Restaurantes S.A.)

Notes to the interim financial information

Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

9. Property and equipment, net

	Average annual amortization rate	Parent company and Consolidated	
		06/30/2022	12/31/2021
Facilities, improvement and projects (i)		638,520	626,608
Machinery and equipment	6% to 15%	278,157	281,205
Furniture and fixtures	6% to 15%	46,700	46,755
Computers and hardware	20% to 25%	85,495	78,620
Other assets	-	195,804	205,269
(-) Provision for impairment	-	(11,017)	(12,955)
Total property and equipment		1,233,659	1,225,502

(i) According to the rental agreement terms, 10 years on average.

In the six-month period ended June 30, 2022, financial charges totaling R\$23,670 were capitalized (R\$5,924 in the period ended June 30, 2021).

The movements in property and equipment in the six-month periods ended June 30, 2022 and 2021 were as follows:

	Parent company and Consolidated						Total
	Facilities, improvements and projects	Machinery and equipment	Furniture and fixtures	Computers and hardware	Other assets (i)	(-) Provision for impairment (Note 26)	
Cost							
Balance as at 12/31/2020	1,034,836	442,398	85,360	183,342	173,421	(8,094)	1,911,263
Additions	14,088	-	-	-	77,431	-	91,519
Transfers	59,187	36,848	8,075	15,175	(119,285)	-	-
Write-offs (Note 23)	-	(216)	-	(3,173)	(2,756)	-	(6,145)
Sales of stores	-	-	-	-	(448)	-	(448)
Impairment (Note 23)	-	-	-	-	-	115	115
Balance as at 06/30/2021	1,108,111	479,030	93,435	195,344	128,363	(7,979)	1,996,304
Balance as at 12/31/2021	1,163,537	472,120	92,309	199,463	205,269	(12,955)	2,119,743
Additions	24,501	-	-	408	88,410	-	113,319
Transfers	46,812	22,572	4,831	21,783	(95,998)	-	-
Write-offs (Note 23)	(2,243)	(4,644)	(1,969)	(2,985)	(1,877)	-	(13,718)
Impairment (Note 23)	-	-	-	-	-	1,938	1,938
Balance as at 06/30/2022	1,232,607	490,048	95,171	218,669	195,804	(11,017)	2,221,282
Depreciation							
Balance as at 12/31/2020	(426,286)	(148,785)	(37,767)	(102,761)	-	-	(715,599)
Additions	(53,028)	(22,565)	(4,124)	(13,253)	-	-	(92,970)
Write-offs (Note 23)	-	166	-	2,618	-	-	2,784
Balance as at 06/30/2021	(479,314)	(171,184)	(41,891)	(113,396)	-	-	(805,785)
Balance as at 12/31/2021	(536,929)	(190,915)	(45,554)	(120,843)	-	-	(894,241)
Additions	(58,433)	(23,587)	(4,266)	(14,823)	-	-	(101,109)
Write-offs (Note 23)	1,275	2,611	1,349	2,492	-	-	7,727
Balance as at 06/30/2022	(594,087)	(211,891)	(48,471)	(133,174)	-	-	(987,623)
Total property and equipment at 12/31/2021	626,608	281,205	46,755	78,620	205,269	(12,955)	1,225,502
Total property and equipment at 06/30/2022	638,520	278,157	46,700	85,495	195,804	(11,017)	1,233,659

(i) Constructed and/or remodeled stores that will be reallocated to property and equipment groups in accordance with the Company's policy, totaling R\$12,221 (R\$45,881 as at December 31, 2021); stores under construction totaling R\$25,019 (R\$24,983 as at December 31, 2021); new equipment held in inventory totaling R\$58,211 (R\$49,886 as at December 31, 2021); equipment undergoing maintenance totaling R\$3,848 (R\$3,892 as at December 31, 2021); and other assets in progress totaling R\$96,505 (R\$80,627 as at December 31, 2021).

The other matters related to this note were not materially changed in relation to the disclosures in Note 9 to the individual and consolidated financial statements as at December 31, 2021.

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Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

10. Intangible assets, net

	Average annual amortization rate	Parent company and Consolidated	
		06/30/2022	12/31/2021
Commercial rights	(i)	53,987	56,682
Franchise fee	5%	81,643	83,472
Software licenses	20%	41,875	28,995
Goodwill	(ii)	572,199	572,199
Total intangible assets		749,704	741,348

(i) According to the rental agreement terms, 10 years on average.

(ii) Annual impairment analysis.

The movements in intangible assets during the six-month periods ended June 30, 2022 and 2021 were as follows:

	Parent company and Consolidated				
	Commercial rights	Franchise fee (Note 17)	Software licenses	Goodwill	Total
Cost					
Balance as at 12/31/2020	155,930	108,827	37,070	572,199	874,026
Additions	5,270	2,380	20,337	-	27,987
Write-offs (Note 23)	-	-	-	-	-
Balance as at 06/30/2021	161,200	111,207	57,407	572,199	902,013
Balance as at 12/31/2021	160,206	113,960	59,052	572,199	905,417
Additions	846	1,385	19,027	-	21,258
Write-offs (Note 23)	(510)	(162)	(26)	-	(698)
Balance as at 06/30/2022	160,542	115,183	78,053	572,199	925,977
Amortization					
Balance as at 12/31/2020	(88,243)	(24,305)	(20,575)	-	(133,123)
Additions	(7,695)	(3,021)	(4,489)	-	(15,205)
Balance as at 06/30/2021	(95,938)	(27,326)	(25,064)	-	(148,328)
Balance as at 12/31/2021	(103,524)	(30,488)	(30,057)	-	(164,069)
Additions	(3,408)	(3,155)	(6,147)	-	(12,710)
Write-offs (Note 23)	377	103	26	-	506
Balance as at 06/30/2022	(106,555)	(33,540)	(36,178)	-	(176,273)
Total intangible assets as at 12/31/2021	56,682	83,472	28,995	572,199	741,348
Total intangible assets as at 06/30/2022	53,987	81,643	41,875	572,199	749,704

The other matters related to this note were not materially changed in relation to the disclosures in Note 10 to the individual and consolidated financial statements as at December 31, 2021.

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Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

11. Loans and financings

	Interest rates (p.m.)	Maturity	Parent company and Consolidated	
			06/30/2022	12/31/2021
Loans and financings – working capital	0.22% to 0.30% + CDI	Jun/2023 to Mar/2025	290,966	384,389
Debentures (i)	0.11% to 0.16% + CDI	Oct/2024 to Mar/2027	764,163	405,881
Total debentures, loans and financings			1,055,129	790,270
Current			150,081	153,535
Non-current			905,048	636,735

- (i) In April 2022, the Company carried out the tranche of the 9th issue of debentures pursuant to CVM Instruction No. 476, of January 16, 2009, and Law No. 6,404, of December 15, 1976, as amended, in the amount of R\$350,000, issued on March 23, 2022), in a single series comprising 350,000 debentures. The maturity is five years from the issue date, i.e., March 23, 2027, with covenants similar to those of the 8th issue of debentures, as provided for in the deed of issue. Its compensation is 100% of the CDI + 1.90% spread p.a. and the amounts obtained as a result of this issue will be used in the Company's ordinary business, including, without limitation, to extend its debt profile, reinforce working capital and invest in CAPEX.

The loans and financings in local currency are represented by financings for the purchase of assets for new stores opened and for working capital purposes, and non-current amounts had the following original maturities as at June 30, 2022 and December 31, 2021:

Year	Parent company and Consolidated	
	06/30/2022	12/31/2021
2023	41,691	120,885
2024	483,385	483,384
2025	34,000	34,000
2026	175,000	-
2027	175,000	-
Financial charges to be incurred	(4,028)	(1,534)
Total debentures, loans and financings	905,048	636,735

Covenants

The Company has covenants in loans, financings and debentures, which limit its ability to take certain actions, and may require the accelerated maturity or the refinancing of debts if the Company does not comply with these covenants.

Covenants are controlled annually by the financial institutions, however the Company monitors them on a monthly basis. There are no uncertainties about annual compliance therewith.

The other matters related to this note were not materially changed in relation to the disclosures in Note 11 to the individual and consolidated financial statements as at December 31, 2021.

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(Amounts in thousands of reais unless otherwise stated)

12. Trade payables

	Parent company and Consolidated	
	06/30/2022	12/31/2021
Suppliers of materials and services (i)	185,516	210,860
Agreement with suppliers (ii)	9,009	8,443
Others	25,150	28,614
Total trade and rental payables	219,675	247,917

- (i) The decrease in the balance of suppliers of materials and services in the period ended June 30, 2022 is due to the existing seasonality of the business (Note 2), combined with the reduction in purchases which usually occurs in this period.
- (ii) The Company has agreements with financial institutions to benefit suppliers through advance payments. Suppliers that opt to receive advance payments transfer their rights to the Company's receivables to the financial institutions. Accordingly, the supplier receives the payment before the maturity date, net of a fee charged by the financial institution. The Company makes the payment on the original maturity date, without any changes to the agreed-upon amount. As a potential financial value embedded in the operations, we inform that the average rate used in advances is 2.0% p.m., combined with the average term of 27 days in advance (as at December 31, 2021, the average rate used was 2.0% p.m., combined with the average term of 31 days in advance). We have evaluated the potential financial value embedded in the operations, in conjunction with the term and do not consider it significant for greater details.

13. Taxes payable

	Parent company and Consolidated	
	06/30/2022	12/31/2021
Contribution Tax on Gross Revenue for Social Security Financing (COFINS)	1,102	354
Social Integration Program (PIS)	113	68
Withholding Income Tax (IRRF)	341	560
State VAT (ICMS)	21,150	16,791
Contribution For Intervention in the Economic Domain (CIDE)	1,869	1,997
Taxes in installments (i)	5,641	5,295
Service Tax (ISS)	4,674	8,367
Social Security Contribution (INSS) withheld	572	452
Social Security Contribution (INSS) payable (ii)	2,432	2,432
Other	1,085	872
Total taxes payable	38,979	37,188
Current	31,762	30,743
Non-current	7,217	6,445

- (i) Relates to a voluntary installment payment of a tax debt and enrollment in the tax debt refinancing program (PERT).
- (ii) Relates to a voluntary payment of INSS.

14. Deferred revenue, net

	Parent company and Consolidated	
	06/30/2022	12/31/2021
Deferred revenue, net - franchise fee (i)	4,400	4,270
Deferred revenue, net - trade payables(ii)	10,825	13,499
Deferred revenue, net - CLUBE BK (iii)	9,332	1,910
Total deferred revenue, net	24,557	19,679
Current	19,057	13,805
Non-current	5,500	5,874

- (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 for the marketing campaign agreement entered into with specific suppliers for the exclusive sale of products of these suppliers in Burger King restaurants, exposure of suppliers' brands and investment in marketing campaigns to increase the sales of Burger King products and consequently the sales of the suppliers' products.

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15. Other payables

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Provision for sundry expenses (i)	13,614	26,061	13,614	26,061
Investments payable - King Food/Good Food/Fast Burger (ii)	16,991	16,052	16,991	16,052
(-) Adjustment to present value of investments payable - King Food/Good Food/Fast Burger	(344)	(313)	(344)	(313)
Advances from customers	1,015	1,016	1,015	1,016
Others	63	1,020	84	1,047
Total other payables	31,339	43,836	31,360	43,863
Current	31,339	26,448	31,360	26,475
Non-current	-	17,388	-	17,388

(i) Refers mainly to the service fee of delivery platforms, materials and services.

(ii) Refers to the remaining installment for the acquisition of the companies King Food, Good Food and Fast Burger, with maturity in 2023.

16. 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, since they are considered as having a probable likelihood of loss or because of their significance to the Company's financial position.

In addition, the Company is aware, as at June 30, 2022, of other tax, civil and labor lawsuits, and based on the history of probable losses and analysis of main lawsuits, the measurement of lawsuits with a possible likelihood of loss was R\$101,698 (R\$102,334 as at December 31, 2021) in the Parent company and Consolidated, as follows:

	Parent company and Consolidated			
	06/30/2022		12/31/2021	
	Probable	Possible (i)	Probable	Possible (i)
Labor lawsuits	22,511	46,062	24,641	47,330
Civil lawsuits	737	10,578	781	10,539
Tax lawsuits	-	45,058	-	44,465
Total provision for legal claims	23,248	101,698	25,422	102,334

(i) For lawsuits with a possible likelihood of loss, there is no provision to cover losses on these lawsuits.

Probable labor claims

The Company is a party to labor lawsuits, mainly regarding employee terminations in the normal course of business. As at June 30, 2022, the Company had a provision of R\$ 23,248 (R\$25,422 as at December 31, 2021) 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 last eighteen months compared 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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16. Provision for legal claims—Continued

Movements in the provision for contingencies for the periods ended June 30, 2022 and 2021 were as follows:

	Parent company and Consolidated				
	12/31/2021	Additions	Write-offs/ Reversals	Payments	06/30/2022
Labor lawsuits	24,641	20,666	(4,441)	(18,355)	22,511
Civil lawsuits	781	10	(44)	(10)	737
Tax lawsuits	-	95	(37)	(58)	-
TOTAL	25,422	20,771	(4,522)	(18,423)	23,248

	Parent company and Consolidated				
	12/31/2020	Additions	Write-offs/ Reversals	Payments	06/30/2021
Labor lawsuits	21,896	10,759	(461)	(9,068)	23,126
Civil lawsuits	1,265	208	(382)	(248)	843
Tax lawsuits	2	1	-	-	3
TOTAL	23,163	10,968	(843)	(9,316)	23,972

Judicial deposits

	Parent company and Consolidated	
	06/30/2022	12/31/2021
Labor lawsuits	27,612	27,603
Civil lawsuits	1,188	915
Tax lawsuits	14,479	12,653
Total judicial deposits	43,279	41,171

The other matters related to this note were not materially changed in relation to the disclosures in Note 16 to the individual and consolidated financial statements as at December 31, 2021.

17. Related parties**17.1 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.

As mentioned in note 1, the transactions of Franchise Fees and Royalties are carried out under exclusive conditions provided 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.

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17. Related parties—Continued

In view of the agreements described above, the Company recorded the following amounts in its payables and receivables in the six-month period ended June 30, 2022 and December 31, 2021:

	Burger King Corporation (BKC)		Popeyes Louisiana Kitchen (PLK)	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Assets				
Receivables (Note 6)	328	66	-	-
Additions of Franchise Fee (Note 10)	1,385	2,751	-	2,382
Liabilities				
Corporate payables	(16,991)	(21,358)	(511)	(764)
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
Results				
Service fee revenue	479	334	-	-
Royalties expenses (Note 22)	(86,103)	(57,870)	(3,319)	(1,962)

17.2 Corporate payables

As at June 30, 2022, the Company (Parent company and Consolidated) had a balance of R\$17,502 related to royalties and franchise fee due to BKC and PLK (R\$22,122 as at December 31, 2021).

17.3 Management compensation

	06/30/2022		06/30/2021	
	Officers	Counselors	Officers	Counselors
Management fees	2,181	-	2,656	-
Direct and indirect benefits	221	-	214	-
Variable compensation	5,907	-	4,125	-
Fees	-	1,733	-	1,290
Others (INSS)	611	347	744	258
	8,920	2,080	7,739	1,548

The Annual General Meeting held in April 2022 approved the Company's global management compensation for 2022, in the amount of up to R\$ R\$32,063, of which R\$28,354 related to the compensation of the Company's Statutory Officers and R\$3,708 to the compensation of the Board of Directors. The calculated amounts are recorded in general and administrative expenses.

The Company's officers are also included in the Stock Option Plan, which is described in Note 30.

The other matters related to this note were not materially changed in relation to the disclosures in Note 17 to the individual and consolidated financial statements as at December 31, 2021.

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18. EquityCapital

As at June 30, 2022 and December 31, 2021, the Company's capital is R\$ 1,461,068, represented by 275,355,447 common shares, all of which are registered, book-entry and without par value.

Repurchase of shares

On January 6, 2022, through a material fact notice, the Company informed the approval of a share buyback program, aiming to maximize the generation of value for its shareholders.

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.

The maximum number of shares to be acquired by the Company under the share buyback program is 16,000,000 common shares, representing approximately 6.00% of the shares outstanding in the market.

In line with the approval of the aforementioned program, by June 30, 2022 the Company had repurchased a total of 4,857,300 common shares, at an average price of R\$6.33, amounting to R\$30,778, in addition to having used 270,740 ordinary shares to pay for the share-based compensation plan expected for this period. Thus, ZAMP holds 5,809,279 treasury shares at June 30, 2022 (1,222,716 at December 31, 2021).

The other matters related to this note were not materially changed in relation to the disclosures in Note 18 to the individual and consolidated financial statements as at December 31, 2021.

19. Earnings (loss) per share

The following table presents the calculation of basic and diluted loss per share:

	Parent company and Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
<u>Basic numerator</u>				
Loss for the period	(31,630)	(63,001)	(97,088)	(259,509)
<u>Basic denominator</u>				
Basic weighted average number of shares (net treasury) - in thousands	273,929	273,929	274,133	274,133
<u>Basic loss per share</u>	(0.11546)	(0.22999)	(0.35416)	(0.94665)
<u>Diluted numerator</u>				
Loss for the period	(31,630)	(63,001)	(97,088)	(259,509)
<u>Diluted denominator</u>				
Weighted average number of shares (net treasury) - in thousands	273,929	273,929	274,133	274,133
Stock options (Note 30) - in thousands	1,865	1,865	1,625	1,625
Anti-dilution effect - in thousands	(1,865)	(1,865)	(1,625)	(1,625)
Diluted weighted average number of shares	273,929	273,929	274,133	274,133
<u>Diluted loss per share</u>	(0.11546)	(0.22999)	(0.35416)	(0.94665)

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(Amounts in thousands of reais unless otherwise stated)

19. Earnings (loss) per share-- Continued

The other matters related to this note were not materially changed in relation to the disclosures in Note 19 to the individual and consolidated financial statements as at December 31, 2021.

20. Net operating revenue

	Parent company and Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Gross sales revenue	957,387	1,823,956	609,045	1,217,428
Sales revenue deductions	(83,833)	(158,688)	(47,150)	(100,054)
Net sales revenue	873,554	1,665,268	561,895	1,117,374
Gross revenue from services rendered	10,939	21,655	6,924	14,662
Service revenue deductions	(1,199)	(2,436)	(953)	(1,595)
Net service revenue	9,740	19,219	5,971	13,067
Total net operating revenue	883,294	1,684,487	567,866	1,130,441

21. Cost of goods and products sold

	Parent company and Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Costs of food, beverages and packaging	(288,457)	(561,860)	(203,667)	(415,394)
Cost of services rendered and others	(31,875)	(52,097)	(20,844)	(41,721)
Allowance for inventory losses (Note 7) (i)	(1,445)	(742)	(1,125)	(1,903)
Total cost of sales and services	(321,777)	(614,699)	(225,636)	(459,018)

(i) Provision for write-off of inputs not expected to be realized, that is, perishable foods near their expiry dates and toys whose license expired and are not expected to be renewed.

22. Selling expenses

	Parent company and Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Personnel expenses	(150,483)	(289,351)	(118,708)	(259,715)
Royalties	(47,115)	(89,422)	(29,961)	(59,832)
Occupancy and utilities expenses (i)	(69,713)	(143,066)	(54,857)	(117,564)
Depreciation and amortization (Notes 9 and 10)	(54,366)	(106,622)	(50,400)	(95,455)
Amortization of right-of-use assets (rental) (Note 3) (ii)	(41,845)	(83,797)	(35,726)	(69,379)
Preoperating expenses (iii)	(1,074)	(3,101)	(2,233)	(4,360)
Sundry services	(46,464)	(93,277)	(45,641)	(88,838)
Repairs and maintenance	(9,063)	(15,108)	(9,485)	(20,906)
Others (iv)	(62,619)	(122,903)	(44,764)	(85,497)
Total selling expenses	(482,742)	(946,647)	(391,775)	(801,546)

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22. Selling expenses-- Continued

- (i) The effects of the adoption of CPC 06 (R2) / NBC TG 06 (R3) / IFRS16 positively impacted the line items of occupancy and utilities expenses by R\$115,571 as at June 30, 2022 (R\$84,249 as at June 30, 2021), net of Pis and Cofins, as the operating lease (fixed rent) is no longer recognized under this line item (Note 3).
- (ii) In compliance with CVM Circular Letter 02/2019, the balance presented under "Amortization of right-of-use assets" (Note 3) in the statement of financial position is gross of taxes (Pis and Cofins) and totaled R\$92,837 as at June 30, 2022 (R\$75,199 as at June 30, 2021), while the balances presented under "Amortization of right-of-use assets" (Notes 22 and 23) in the statement of profit or loss are net of taxes (Pis and Cofins) and totaled R\$84,738 (R\$70,047 as at June 30, 2021).
- (iii) Preoperating costs of restaurants are mainly represented by costs of salaries and charges of the store professionals, services rendered by third parties and other expenses generated before the opening of stores.
- (iv) The other expenses consist mainly of provision for expected credit losses on realization of credits (Note 6), write-offs due to the non-realization of credits, fees, uniforms, cleaning materials, kitchen supplies and marketing expenses of its brands.

23. General and administrative expenses

	Parent company				Consolidated			
	04/01/2022	01/01/2022	04/01/2021	01/01/2021	04/01/2022	01/01/2022	04/01/2021	01/01/2021
	to	to	to	to	to	to	to	to
	06/30/2022	06/30/2022	06/30/2021	06/30/2021	06/30/2022	06/30/2022	06/30/2021	06/30/2021
Administrative personnel expenses	(42,041)	(81,117)	(23,885)	(49,776)	(42,041)	(81,117)	(23,885)	(49,776)
Occupancy and utilities expenses (i)	(320)	(681)	(582)	(1,127)	(320)	(681)	(582)	(1,127)
Depreciation and amortization (Notes 9 and 10)	(5,715)	(7,197)	(3,389)	(12,720)	(5,715)	(7,197)	(3,389)	(12,720)
Amortization of right-of-use assets (rental) (Note 3) (ii)	(470)	(941)	(334)	(668)	(470)	(941)	(334)	(668)
Expenses on acquisitions and mergers	-	-	(1,125)	(1,125)	-	-	(1,125)	(1,125)
Disposal of property and equipment (Notes 9 and 10)	(5,976)	(6,183)	(2,021)	(3,361)	(5,976)	(6,183)	(2,021)	(3,361)
Income from stores sold	-	-	-	163	-	-	-	163
Write-off of assets of stores sold	-	-	-	(448)	-	-	-	(448)
Gains on claims	-	-	(16)	(16)	-	-	(16)	(16)
Provision for impairment (Note 9)	1,938	1,938	-	115	1,938	1,938	-	115
Stock options cost (Note 30)	(3,831)	(7,109)	(2,150)	(4,299)	(3,831)	(7,109)	(2,150)	(4,299)
Other operating income (expenses), net (iii)	(6,989)	(7,115)	(3,679)	(9,268)	(7,046)	(7,224)	(3,725)	(9,373)
Total general and administrative expenses	(63,404)	(108,405)	(37,181)	(82,530)	(63,461)	(108,514)	(37,227)	(82,635)

- (i) The effects of the adoption of CPC 06 (R2) / NBC TG 06 (R3) / IFRS16 positively impacted the line items of occupancy and utilities expenses by R\$115,571 as at June 30, 2022 (R\$84,249 as at June 30, 2021), net of Pis and Cofins, as the operating lease (fixed rent) is no longer recognized under this line item (Note 3).
- (ii) In compliance with CVM Circular Letter 02/2019, the balance presented under "Amortization of right-of-use assets" (Note 3) in the statement of financial position is gross of taxes (Pis and Cofins) and totaled R\$92,837 as at June 30, 2022 (R\$75,199 as at June 30, 2021), while the balances presented under "Amortization of right-of-use assets" (Notes 22 and 23) in the statement of profit or loss are net of taxes (Pis and Cofins) and totaled R\$84,738 (R\$70,047 as at June 30, 2021).
- (iii) Refer to the income from the premium on the initial supply agreement, reversal of costs related to the construction of stores, expenses with provisions for legal claims, services taken, travel expenses and services rendered.

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Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

24. Financial expenses

	Parent company and Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Interest on loans and financings	(20,301)	(34,411)	(7,509)	(13,949)
Banking expenses and sundry interest	(2,936)	(5,367)	(714)	(3,639)
Foreign exchange losses	(2,298)	(2,372)	(149)	(476)
Lease APV expense payable (Note 3)	(21,507)	(43,000)	(19,353)	(38,636)
Derivatives expenses	(601)	(2,071)	(2,268)	(2,664)
Monetary adjustment	(576)	(1,604)	(131)	(199)
Other financial expenses	(186)	(2,111)	(924)	(3,453)
Financial expenses	(48,405)	(90,936)	(31,048)	(63,016)

25. Financial income

	Parent company				Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Financial investment interest and yield	14,714	23,211	3,908	7,183	14,771	23,320	3,954	7,288
Foreign exchange gains	514	1,504	337	676	514	1,504	337	676
Derivatives income	-	-	957	957	-	-	957	957
Lease discounts (Note 3) COVID19 (i)	-	-	10,542	10,542	-	-	10,542	10,542
Taxes on financial income	(810)	(1,292)	(424)	(661)	(810)	(1,292)	(424)	(661)
Monetary adjustment	978	1,674	2,949	3,171	978	1,674	2,949	3,171
Others	165	353	380	1,634	165	353	380	1,634
Financial income	15,561	25,450	18,649	23,502	15,618	25,559	18,695	23,607

- (i) Based on the practical expedient of Revision of Technical Pronouncements No.16 issued by CVM on July 7, 2020 and Revision of Technical Pronouncements No. 18 issued by CVM on July 21, 2021 for the 2021 period, the Company recognized the benefits granted to lessees in operating lease agreements (and extension) once the benefits were considered to be related to COVID-19. For the period ended June 30, 2022, the Company continued negotiating the operating leases, however, as success in the negotiations is not a benefit considered to be directly related to COVID-19, the operating leases benefited were remeasured, causing impacts only in the line items of the statement of financial (Note 3).

26. Income tax and social contributionBreakdown of expenses

The breakdown of income tax and social contribution expenses for the quarters ended June 30, 2022 and 2021 is as follows:

	Parent company and Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Deferred	(14,157)	(12,251)	2,037	(7,342)
	(14,157)	(12,251)	2,037	(7,342)

26. Income tax and social contribution--Continued

Reconciliation to effective rate

The reconciliation of income tax and social contribution expenses calculated at the statutory rates, with amounts recorded in profit or loss for the six-month periods ended June 30, 2022 and 2021, is shown below:

	Parent company and Consolidated	
	06/30/2022	06/30/2021
Profit (loss) before income tax and social contribution	(50,750)	(252,167)
Income tax and social contribution expense at the combined statutory rate of 34%	17,255	85,737
Adjustments to reconcile the effective rate:		
Deferred taxes not recognized on tax losses	(24,521)	(89,368)
Payment of non-deductible bonus	(1,573)	(1,236)
Cash shortage	(245)	(182)
Tax and labor fines and infractions	(153)	(535)
Stock option costs	(2,417)	(1,462)
Other permanent differences	(597)	(296)
Income tax and social contribution	(12,251)	(7,342)

Deferred

The breakdown of deferred income tax and social contribution, net, is shown below:

	Parent company and Consolidated	
	06/30/2022	12/31/2021
Deferred income tax and social contribution - assets	296,835	256,271
Deferred income tax and social contribution - liabilities	(338,198)	(285,383)
	(41,363)	(29,112)

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Period ended June 30, 2022

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26. Income tax and social contribution--Continued

The main components of deferred income tax and social contribution are shown below:

	Parent company and Consolidated	
	06/30/2022	12/31/2021
Tax loss carryforwards	916,323	845,869
<u>Temporary differences</u>		
Provision for legal claims (Note 16)	23,248	25,422
Provision for bonuses	20,713	26,142
Provision for purchases	19,777	15,991
Provision for impairment (Note 9)	11,017	12,955
Pre-operating	23,897	25,673
Accrued expenses	17,091	25,701
Amortization of leases and APV on lease liabilities	718,132	590,397
Deferred revenue	4,400	4,270
Others	34,770	27,186
Tax base	1,789,368	1,599,606
Statutory rate	34%	34%
	608,385	543,866
(-) Unrecognized deferred taxes on tax loss carryforwards	(311,550)	(287,595)
Deferred income tax and social contribution - assets	296,835	256,271
Difference between the useful life for corporate purposes and the useful life for tax purposes	(4,078)	(5,171)
Financial charges to be incurred	(5,590)	(2,272)
Tax amortization of goodwill	(361,127)	(323,585)
Payment of lease liabilities	(623,906)	(508,334)
Tax base	(994,701)	(839,362)
Combined rate	34%	34%
Deferred income tax and social contribution – liabilities	(338,198)	(285,383)
Deferred income tax and social contribution, net	(41,363)	(29,112)

In accordance with CPC 32 - Income Taxes, the Company recognized deferred taxes on temporary differences based on their expected future realization. As regards the balances of income tax and social contribution losses, the Company had not recognized deferred taxes on these amounts by June 30, 2022.

The other matters related to this note were not materially changed in relation to the disclosures in Note 26 to the individual and consolidated financial statements as at December 31, 2021.

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Notes to the interim financial information

Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

27. Financial risk management objectives and policies

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

The Company has loans, trade and other receivables, and cash and short-term deposits that arise directly from its 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, which can be of commodities, stocks, or others.

For the sensitivity analysis of fluctuations in risks analyzed, Management adopted for the probable scenario the projected interest rates for 2022. Scenarios II and III were estimated based on an additional appreciation of 50% and 25%, respectively, while scenarios IV and V estimate an additional depreciation of 25% and 50%, respectively, of the rates in the probable scenario.

The sensitivity analyses in the following sections relate to the position as at June 30, 2022.

Interest rate risk*Interest rate sensitivity*

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

Variable rate instruments	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Financial assets				
Short-term investments (Note 4)	53,876	89,770	53,876	89,770
Marketable securities (Note 5)	481,470	339,192	481,479	339,218
Financial liabilities				
Loans and financings (Note 11)	(1,055,129)	(790,270)	(1,055,129)	(790,270)

The following table demonstrates the possible impacts on profit or loss in the event of the respective scenarios presented, and for the probable scenario we used a year-to-date CDI of 4.3%.

Asset exposure	Exposure	Risk	Consolidated				
			I	II	III	IV	V
			Probable	50%	25%	-25%	-50%
Short-term investments (Notes 4 and 5)	535,355	DI variation	23,320	11,660	5,830	(5,830)	(11,660)
Loans and financings (Note 11)	(1,055,129)	DI variation	(34,411)	(17,206)	(8,603)	8,603	17,206

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Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

27. Financial risk management objectives and policies--ContinuedForeign currency risk*Foreign currency sensitivity*

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

Asset exposure	Exposure	Risk	Exchange rate as of 06/30/2022	Parent company and Consolidated				
				I Probable	II 50%	III 25%	IV -25%	V -50%
Royalties/Franchise Fee (Note 17.2)	17,502	US dollar variation	5.2370	17,502	(8,751)	(4,376)	4,376	8,751

Credit risk

The following table demonstrates the rating of the amounts invested (Notes 4 and 5) according to the rating agency Fitch.

Rating	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
AAA	282,858	339,953	269,678	319,694
AA	252,488	88,926	262,194	105,384
AA-	-	-	3,483	3,827
A	-	83	-	83
	535,346	428,962	535,355	428,988

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 June 30, 2022:

Asset exposure	Carrying amount	Financial flow	Consolidated			Total
			Less than 3 months	From 3 months to 1 year	From 1 to 5 years	
Assets						
Cash and cash equivalents (Note 4)	82,410	82,410	82,410	-	-	82,410
Marketable securities (Note 5)	481,479	481,479	-	481,479	-	481,479
Trade receivables (Note 6)	168,397	168,397	168,397	-	-	168,397
Liabilities						
Lease liabilities (Note 3)	894,363	1,211,135	62,406	177,506	971,223	1,221,135
Loans and financings (Note 11)	1,055,129	1,463,528	17,977	257,795	1,187,756	1,463,528
Trade payables (Note 12)	219,675	219,675	219,675	-	-	219,675
Corporate payables (Note 17.2)	17,502	17,502	17,502	-	-	17,502
Taxes payable (Note 13)	38,979	38,979	7,941	23,821	7,217	38,979

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Period ended June 30, 2022

(Amounts in thousands of reais unless otherwise stated)

27. Financial risk management objectives and policies--ContinuedCapital management

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

	Consolidated	
	06/30/2022	12/31/2021
Equity	1,485,254	1,572,720
Cash and cash equivalents (Note 4)	(82,410)	(111,590)
Marketable securities (Note 5) (i)	(481,479)	(339,218)
Loans and financings (Note 11) (i)	1,055,129	790,270
Net debt	491,240	339,462
Lease liabilities (Note 3) (i)	894,363	918,467
Total capital	2,870,857	2,830,649

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

Hedge accounting

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

The Company makes the 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 - R\$ x EUR			Scenario I 25% Appreciation	Scenario II 50% Appreciation	Scenario III 25% Depreciation	Scenario IV 50% Depreciation
Operation/Instrument	Risk	Current Scenario				
Designated as hedge accounting						
NDF	R\$ depreciation	(50)	(63)	(75)	(38)	(25)
Import (item)	R\$ appreciation	50	63	75	38	25
Net effect		-	-	-	-	-

The other matters related to this note were not materially changed in relation to the disclosures in Note 27 to the individual and consolidated financial statements as at December 31, 2021.

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28. Derivative financial instruments

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

Instruments	Maturity	Assets (hedged item)	Parent company and Consolidated			
			06/30/2022		12/31/2021	
			Notional	Fair value	Notional	Fair value
<i>(Designated as cash flow hedge)</i>						
NDF	01/2022	EURO	-	-	300	43
NDF	02/2022	EURO	-	-	300	38
NDF	03/2022	EURO	-	-	300	63
NDF	07/2022	EURO	1,077	(27)	53	3
NDF	08/2022	EURO	652	(53)	-	-
NDF	09/2022	EURO	160	21	-	-
NDF	10/2022	EURO	80	9	-	-
			1,969	(50)	953	147

The other matters related to this note were not materially changed in relation to the disclosures in Note 28 to the individual and consolidated financial statements as at December 31, 2021.

29. Fair valueMethodology 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					
	06/30/2022			12/31/2021		
	Carrying amount	Fair value	Fair value hierarchy level	Carrying amount	Fair value	Fair value hierarchy level
Assets						
Amortized cost						
Cash and cash equivalents (Note 4)	28,534	28,534	2	21,820	21,820	2
Trade receivables, net (Note 6)	168,397	168,397	2	139,267	139,267	2
Fair value through profit or loss						
Cash and cash equivalents (Note 4)	53,876	53,876	2	89,770	89,770	2
Marketable securities (Note 5)	481,479	481,479	2	339,218	339,218	2
Liabilities						
Amortized cost (with fair value disclosed)						
Loans and financings (Note 11)	1,055,129	1,104,566	2	790,270	820,920	2
Trade payables (Note 12)	219,675	219,675	2	247,917	247,917	2
Corporate payables (Note 17)	17,502	17,502	2	22,122	22,122	2
Lease liabilities (Note 3)	894,363	894,363	2	918,467	918,467	2

The other matters related to this note were not materially changed in relation to the disclosures in Note 29 to the individual and consolidated financial statements as at December 31, 2021.

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Notes to the interim financial information

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30. Share-based compensation plan

In the six-month period ended June 30, 2022, the Company recognized the amount of R\$7,109 (R\$4,299 as at June 30, 2021) relating to expenses arising from the stock option plans, under “General and administrative expenses” (Note 23).

The information on the stock option plans and assumptions used in the valuation are as follows:

Third Plan

The information on the stock option plan and assumptions used in the valuation are as follows:

	Third Plan								Total
	Tranches Prior	First tranche	Second tranche	Third Tranche	Fourth tranche	Fifth tranche	Sixth tranche	Seventh tranche	
Date of issue	06/22/2017	06/22/2017	06/22/2017	10/30/2019	10/30/2019	10/30/2019	10/30/2019	10/30/2019	N/A
Vesting date	-	07/14/2020	07/14/2021	07/14/2019	07/14/2020	07/14/2021	07/14/2022	07/14/2023	N/A
Strike price	-	10.82	10.82	10.82	11.37	12.14	12.95	13.82	N/A
Strike price (estimated) at the reporting period	-	5.56	5.56	5.56	5.56	5.56	5.56	5.56	5.56
Risk-free interest rate %	-	9.87%	10.24%	5.40%	4.42%	4.70%	5.19%	5.64%	N/A
Contractual period by tranche	-	1 year	2 years	N/A	1 year	2 years	3 years	4 years	N/A
Expected return of dividend	-	0%	0%	0.40%	0.40%	0.40%	0.40%	0.40%	N/A
Volatility of shares in the market %	-	14.91%	14.91%	23.47%	23.47%	23.47%	23.47%	23.47%	N/A
Total number of options granted	2,119,036	1,467,064	1,532,800	112,990	112,990	112,990	112,990	112,989	5,683,849
Number of options vested	2,119,036	1,467,064	2,500	112,990	112,990	112,990	-	-	3,927,570
Number of options lost/expired	148,700	671,429	713,700	38,800	38,800	38,800	38,800	38,800	1,727,829
Number of options exercised	1,871,542	68,236	2,500	-	-	-	-	-	1,942,278
Number of options to be vested	98,794	727,399	816,600	74,190	74,190	74,190	74,190	74,189	2,013,742
Estimated fair value (R\$/share)	-	1.08	1.53	7.88	7.62	7.45	7.49	7.64	N/A

Fourth Plan

The information on the stock option plan and assumptions used in the valuation are as follows:

	Fourth Plan				Total
	First Program	First Program	Second Program	Second Program	
Date of issue	03/22/2019	03/22/2019	03/22/2019	03/22/2019	N/A
Vesting date	01/01/2022	01/01/2023	01/01/2023	01/01/2024	N/A
Price on grant date	18.70	18.70	18.70	18.70	18.70
Total number of restricted shares	-	-	-	-	1,839,905
Total number of restricted shares granted	547,390	547,382	272,094	272,092	1,638,958
Number of restricted shares vested	373,428	-	-	-	373,428
Number of restricted shares lost/expired	173,962	231,858	115,843	115,842	637,505
Number of restricted shares exercised	373,428	-	-	-	373,428
Number of restricted shares to be exercised	-	315,524	156,251	156,250	628,025

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Period ended June 30, 2022

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30. Share-based compensation plan--ContinuedFifth Plan

The information on the stock option plan and assumptions used in the valuation are as follows:

	Fifth Plan				Total
	First Program	First Program	Second Program	Second Program	
Date of issue	07/31/2020	07/31/2020	07/31/2020	07/31/2020	N/A
Vesting date	01/01/2024	01/01/2025	01/01/2025	01/01/2026	N/A
Price on grant date	11.18	11.18	7.03	7.03	N/A
Total number of restricted shares	-	-	-	-	1,857,170
Total number of restricted shares granted	272,698	272,705	628,960	628,964	1,803,327
Number of restricted shares vested	-	-	-	-	-
Number of restricted shares lost/expired	35,403	35,404	65,987	65,988	202,782
Number of restricted shares exercised	-	-	-	-	-
Number of restricted shares to be exercised	237,295	237,301	562,973	562,976	1,600,545

Below we present the movements in share options of the third, fourth and fifth plans during the periods ended June 30, 2022 and 2021:

	Third Plan	Fourth Plan	Fifth Plan	Total
Outstanding as at December 31, 2021	2,422,742	1,132,847	1,739,744	5,295,333
Granted	-	-	-	-
Forfeited/expired	(409,000)	(131,394)	(154,199)	(694,593)
Exercised	-	(373,428)	-	(373,428)
Outstanding as at June 30, 2022	2,013,742	628,025	1,585,545	4,227,312
Exercisable as at June 30, 2022 (vested) (Note 19)	1,865,363	-	-	1,865,363
	Third Plan	Fourth Plan	Fifth Plan	Total
Outstanding as at December 31, 2020	3,265,868	1,638,958	593,986	5,498,811
Granted	-	-	-	-
Forfeited/expired	(802,525)	(436,669)	-	(1,239,194)
Exercised	-	-	-	-
Outstanding as at June 30, 2021	2,463,342	1,202,289	593,986	4,259,617
Exercisable as at June 30, 2021 (vested) (Note 19)	1,624,808	-	-	1,624,808

The other matters related to this note were not materially changed in relation to the disclosures in Note 30 to the individual and consolidated financial statements as at December 31, 2021.

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Notes to the interim financial information

Period ended June 30, 2022

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31. Insurance

As at June 30, 2022, the Company had the following insurance policies in effect:

Insured location	Maximum indemnity limit
Civil Liability of Directors and Officers (D&O)	50,000
General Civil Liability (POSI)	40,000
Property (RO) – Average	11,104
Professional Civil Liability (E&O)	15,000

32. Events after the reporting period

32.1 Share Buyback Program

In July 2022, in line with the approval of the buyback program mentioned in Note 18, the Company repurchased the total 1,033,700 common shares at the average price of R\$5.79, amounting to R\$5,988, including brokerage and regulatory agencies fees.

32.2 Voluntary Public Offer (“OPA”)

According to a Material Fact on August 1, 2022, Mubadala Capital presented a voluntary public offer for acquisition of control of ZAMP S.A (OPA).

After analyzing the Company’s economic bases, business plan and future perspectives in the last 5 months, Mubadala Capital made the OPA aiming at acquiring 45.15% of the shares issued by the Company, and if it is successful, it will hold 50.10% of the capital.

The Company’s Board of Directors and their advisors will assess the terms of the Proposal and the OPA’s impacts, and disclose the previous substantiated opinion on the OPA to the market up to 15 days after the aforementioned date, in compliance with article 21 of the “Novo Mercado” Regulation.

The terms and conditions of the Offer, in accordance with the applicable regulations, are described in the notice attached to the Material Fact mentioned in this section.

The Company will maintain its shareholders and the market informed on the development of the matters through its usual channels for disclosure of periodic and eventual information.

ZAMP S.A.

Report on review of quarterly information

To the Board of Directors and Stockholders
ZAMP S.A. (Formely BK Brasil Operação e
Assessoria a Restaurantes S.A.)

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of ZAMP S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended June 30, 2022, comprising the balance sheet at that date and the statements of profit or loss and comprehensive income for the quarter and six-month period then ended, and the statements of changes in equity and cash flows for the six-month period then ended, and explanatory notes.

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

Scope of review

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

Conclusion on the interim information

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

ZAMP S.A.

Audit and review of prior-year information

The Quarterly Information - ITR mentioned in the first paragraph includes financial information for comparison regarding the income and comprehensive income for the quarter and six-month period ended June 30, 2021, and changes in equity, cash flows and value added for the six-month period then ended, obtained from the corresponding quarterly information - ITR from this period, and the balance sheet at December 31, 2021, obtained from the financial statements on December 31, 2021. The review of the Quarterly Information - ITR for the quarter ended June 30, 2021 and the examination of financial statements for the year ended December 31, 2021 were conducted under the responsibility of other independent auditors, who issued dated review and audit reports of August 5, 2021 and February 24, 2022, respectively, unqualified.

Other matters

Statements of value added

The quarterly information referred to above includes the parent company and consolidated statements of value added for the six-month period ended June 30, 2022. 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.

São Paulo August 11, 2022

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

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

ZAMP S.A.

Officer's Statement on the Financial Statements

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

We state hereby, 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 Company's Interim Financial Information for the period ended June 30, 2022.

Barueri, August 11, 2022.

Iuri de Araújo Miranda Chief
Executive Officer

Gabriel Magalhães da Rocha Guimarães
Chief Financial Officer

ZAMP S.A.

Officer's Statement on the Independent Auditor's Report

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

We state hereby, 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 ended June 30, 2022.

Barueri, August 11, 2022.

Iuri de Araújo Miranda Chief
Executive Officer

Gabriel Magalhães da Rocha Guimarães
Chief Financial Officer