

Interim financial information

Zamp S.A.

June 30, 2023

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

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Period ended June 30, 2023

(In thousands of reais)

**Company data/ Capital composition**

Number of Shares (Units)		Current Quarter 06/30/2023
Paid-up Capital		
Common		275,355,447
Preferred		-
Total		275,355,447
In Treasury		
Common		8,582,468
Preferred		-
Total		8,582,468

Individual financial statements – Statements of financial position – Assets

Account Code	Account Description	Current Quarter 06/30/2023	Prior Year 12/31/2022
1	Total Assets	4,016,507	4,130,920
1.01	Current Assets	875,231	1,001,974
1.01.01	Cash and Cash Equivalents	18,603	45,452
1.01.02	Short-Term Investments	409,998	473,648
1.01.02.01	Short-Term Investments at Fair Value	409,998	473,648
1.01.02.01.03	Marketable Securities	409,998	473,648
1.01.03	Trade receivables	167,221	222,550
1.01.04	Inventories	164,680	175,581
1.01.06	Taxes Recoverable	69,906	50,797
1.01.08	Other Current Assets	44,823	33,946
1.01.08.03	Others	44,823	33,946
1.01.08.03.02	Other receivables and advances paid	44,823	33,946
1.02	Non-Current Assets	3,141,276	3,128,946
1.02.01	Long-Term Receivables	219,460	214,050
1.02.01.10	Other Non-Current Assets	219,460	214,050
1.02.01.10.03	Judicial Deposits	41,346	45,912
1.02.01.10.04	Other Receivables	14,799	18,604
1.02.01.10.05	Taxes Recoverable	163,315	149,534
1.02.03	Property and Equipment	1,326,858	1,332,335
1.02.04	Intangible Assets	1,594,958	1,582,561
1.02.04.01	Intangible Assets	1,594,958	1,582,561
1.02.04.01.02	Right-of-use asset	823,079	843,690
1.02.04.01.03	Others Intangible Assets	771,879	738,871

Individual financial statements – Statement of financial position – Liabilities

Account Code	Account Description	Current Quarter 06/30/2023	Prior Year 12/31/2022
2	Total Liabilities	4,016,507	4,130,920
2.01	Current Liabilities	741,902	937,068
2.01.01	Payroll and social charges	126,887	139,234
2.01.02	Trade Payables	241,116	364,573
2.01.02.01	Trade payables	241,116	364,573
2.01.02.01.01	Trade payables	241,116	346,046
2.01.02.01.02	Agreement with suppliers	-	18,527
2.01.03	Taxes Payable	29,701	33,598
2.01.04	Loans and Financing	127,112	149,477
2.01.05	Other Current Liabilities	217,086	250,186
2.01.05.02	Others	217,086	250,186
2.01.05.02.04	Other Payables	17,823	34,258
2.01.05.02.05	Deferred revenue	14,484	19,908
2.01.05.02.07	Corporate Payables	20,110	24,144
2.01.05.02.08	Lease liabilities	164,669	171,876
2.02	Non-Current Liabilities	1,907,377	1,708,664
2.02.01	Loans and Financing	1,036,370	864,082
2.02.02	Other Payables	783,399	785,010
2.02.02.02	Others	783,399	785,010
2.02.02.02.03	Taxes Payable	4,413	4,543
2.02.02.02.06	Deferred revenue	4,599	4,730
2.02.02.02.07	Lease liabilities	774,387	775,737
2.02.03	Deferred Taxes	66,810	37,754
2.02.03.01	Deferred income tax and social contribution	66,810	37,754
2.02.04	Provisions	20,798	21,818
2.02.04.01	Provision for legal claims	20,798	21,818
2.03	Equity	1,367,228	1,485,188
2.03.01	Capital	1,461,068	1,461,068
2.03.02	Capital reserves	665,315	664,713
2.03.02.01	Capital reserve and stock option plan	727,591	728,404
2.03.02.05	Shares in treasury	-62,276	-63,691
2.03.05	Retained losses	-759,258	-640,593
2.03.08	Other comprehensive income	103	-

Period ended June 30, 2023

(In thousands of reais)

Individual financial statements – Statement of profit or loss

Account Code	Account Description	Current quarter 04/01/2023 to 06/30/2023	Current Year 01/01/2023 to 06/30/2023	Prior quarter 04/01/2022 to 06/30/2022	Prior Year 01/01/2022 to 06/30/2022
3.01	Net operating revenue	934,685	1,819,894	883,294	1,684,487
3.02	Cost of goods and products sold and services taken	-328,054	-641,444	-321,777	-614,699
3.03	Gross Profit	606,631	1,178,450	561,517	1,069,788
3.04	Operating Expenses/Income	-600,926	-1,175,442	-546,146	-1,055,052
3.04.01	Selling Expenses	-544,644	-1,059,778	-482,742	-946,647
3.04.02	General and Administrative Expenses	-56,282	-115,664	-63,404	-108,405
3.05	Profit (loss) before financial income (expenses) and taxes	5,705	3,008	15,371	14,736
3.06	Financial Income (Expenses), Net	-45,170	-92,617	-32,844	-65,486
3.06.01	Financial Income	17,147	30,501	15,561	25,450
3.06.02	Financial Expenses	-62,317	-123,118	-48,405	-90,936
3.07	Loss Before Income Tax and Social Contribution	-39,465	-89,609	-17,473	-50,750
3.08	Income Tax and Social Contribution	-24,032	-29,056	-14,157	-12,251
3.08.02	Deferred taxes	-24,032	-29,056	-14,157	-12,251
3.09	Profit/(Loss) from Continuing Operations	-63,497	-118,665	-31,630	-63,001
3.11	Profit/ (Loss) for the Period	-63,497	-118,665	-31,630	-63,001
3.99	Earnings per Share (Reais per share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Registered Common (ON)	-0.2319	-0.4334	-0.1155	-0.2299
3.99.02	Diluted Earnings per Share				
3.99.02.01	Registered Common (ON)	-0.2319	-0.4334	-0.1155	-0.2299

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Period ended June 30, 2023

(In thousands of reais)

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

Account Code	Account Description	Current quarter 04/01/2023 to 06/30/2023	Current Year 01/01/2023 to 06/30/2023	Prior quarter 04/01/2022 to 06/30/2022	Prior Year 01/01/2022 to 06/30/2022
4.01	Profit for the Period	-63,497	-118,665	-31,630	-63,001
4.02	Other Comprehensive Income	32	103	-1,011	-197
4.03	Total Comprehensive Income for the Period	-63,465	-118,562	-32,641	-63,198

Individual financial statements – Statement of cash flows – Indirect method

Account Code	Account Description	Current quarter 01/01/2023 to 06/30/2023	Prior quarter 01/01/2022 to 06/30/2022
6.01	Net Cash provided by Operating Activities	51,817	113,314
6.01.01	Cash provided by Operating Activities	267,738	281,186
6.01.01.01	Loss Before Income Tax and Social Contribution	-89,609	-50,750
6.01.01.02	Depreciation and Amortization of Property and Equipment and Intangible Assets	131,253	113,819
6.01.01.03	Provision for Bonuses	6,640	18,480
6.01.01.04	Accruals for interest, indexation charges, exchange effects and lease liabilities effects	103,536	83,112
6.01.01.05	Provision for legal claims	26,629	16,249
6.01.01.06	Result on disposal of property and equipment and intangible assets	8,363	6,183
6.01.01.07	Reversal for impairment	-4,177	-1,938
6.01.01.08	Stock options	4,991	7,109
6.01.01.09	Provision for impairment and write-off of non-financial assets	-5,290	3,442
6.01.01.10	Provision (reversal) for inventory loss	-180	742
6.01.01.11	Amortization of right-of-use	85,582	84,738
6.01.02	Changes in Assets and Liabilities	-215,921	-167,872
6.01.02.01	Trade Receivables, Net	60,619	-32,572
6.01.02.02	Inventories	11,081	-5,397
6.01.02.03	Taxes Recoverable	-32,890	-19,105
6.01.02.06	Trade and rentals payable	-116,059	-28,242
6.01.02.07	Payroll and social charges	-24,791	3,289
6.01.02.08	Corporate payables	-4,034	-4,620
6.01.02.09	Taxes payable	-4,027	3,228
6.01.02.10	Income tax and social contribution paid	-	-1,437
6.01.02.11	Deferred revenue	-5,555	4,878
6.01.02.13	Other payables	-16,595	-12,624
6.01.02.14	Interest expense on loans and financing	-41,346	-44,037
6.01.02.15	Payment of legal claims	-27,649	-18,423
6.01.02.16	Other accounts receivable and prepayments	-2,506	-814
6.01.02.17	Interest payments on lease liabilities	-12,169	-11,996
6.02	Net Cash provided by (used in) Investing Activities	-84,070	-258,947
6.02.03	Purchases of property and equipment	-115,305	-113,319
6.02.04	Purchases of intangible assets	-55,063	-21,258
6.02.05	(Applications) Redemptions in bonds and securities	86,298	-124,370
6.03	Net Cash provided by (used in) Financing Activities	5,404	116,453
6.03.04	Raising of loans and financings	225,000	350,000
6.03.05	Payment of loans and financing (principal)	-111,151	-95,192
6.03.06	Costs on raising loan	-1,318	-4,002
6.03.08	Payments of lease liabilities	-107,127	-103,575
6.03.09	Acquisition of treasury shares	-	-30,778
6.05	Increase (Decrease) in Cash and Cash Equivalents	-26,849	-29,180
6.05.01	Cash and Cash Equivalents at the Beginning of the Period	45,452	111,589
6.05.02	Cash and Cash Equivalents at the End of the Period	18,603	82,409

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Period ended June 30, 2023

(In thousands of reais)

**Individual financial statements – Statement of changes in Equity 01/01/2023 to 06/30/2023**

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	664,713	-	-640,593	-	1,485,188
5.03	Adjusted Opening Balances	1,461,068	664,713	-	-640,593	-	1,485,188
5.04	Capital Transactions among Shareholders	-	602	-	-	-	602
5.04.03	Share Options Granted	-	602	-	-	-	602
5.04.08	Shared Options Exercised	-	-1,415	-	-	-	-1,415
5.04.09	Treasury Shares	-	1,415	-	-	-	1,415
5.05	Total Comprehensive Income	-	-	-	-118,665	103	-118,562
5.05.01	Profit for the Period	-	-	-	-118,665	-	-118,665
5.05.02	Other Comprehensive Income	-	-	-	-	103	103
5.05.02.01	Adjustments of Financial Instruments	-	-	-	-	103	103
5.07	Closing Balances	1,461,068	665,315	-	-759,258	103	1,367,228

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Period ended June 30, 2023

(In thousands of reais)

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

Account Code	Account Description	Paid-up Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Earnings/Accumulated Losses	Retained	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 among Shareholders	-	-24,268	-	-		-	-24,268
5.04.03	Share Options Granted	-	6,510	-	-		-	6,510
5.04.04	Treasury Shares Acquired	-	-30,778	-	-		-	-30,778
5.04.08	Shared Options Exercised	-	-6,792	-	-		-	-6,792
5.04.09	Treasury Shares	-	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
5.05.02.01	Adjustments of Financial Instruments	-	-	-	-		-197	-197
5.07	Closing Balances	1,461,068	672,044	-	-647,808		-50	1,485,254

Individual financial statements – Statement of value added

Account Code	Account Description	Current quarter 01/01/2023 to 06/30/2023	Prior quarter 01/01/2022 to 06/30/2022
7.01	Revenues	2,011,745	1,847,308
7.01.01	Gross Sales of Goods and Services	2,005,829	1,850,750
7.01.04	Provision/Reversal of Loan Losses	5,916	-3,442
7.02	Inputs Purchased from Third Parties	-1,156,249	-1,079,111
7.02.01	Cost of Sales and Services	-641,444	-614,699
7.02.02	Materials, Electric Power, Outside Services and Other Expenses	-510,363	-459,490
7.02.03	Impairment of Assets	-4,186	-4,243
7.02.04	Other costs	-256	-679
7.03	Gross Value Added	855,496	768,197
7.04	Retentions	-216,835	-198,557
7.04.01	Depreciation, Amortization and Depletion	-216,835	-198,557
7.05	Wealth Created by the Company	638,661	569,640
7.06	Wealth Received in Transfer	31,422	26,742
7.06.02	Financial Income	31,422	26,742
7.07	Total Wealth for Distribution	670,083	596,382
7.08	Wealth Distributed	670,083	596,382
7.08.01	Personnel expenses	355,073	306,161
7.08.01.01	Salaries and Wages	336,144	288,508
7.08.01.03	Unemployment Compensation Fund (FGTS)	18,929	17,653
7.08.02	Taxes, Fees and Contributions	269,530	224,428
7.08.02.01	Federal	200,652	170,217
7.08.02.02	State	59,068	46,230
7.08.02.03	Municipal	9,810	7,981
7.08.03	Lenders and Lessors	164,145	128,794
7.08.03.01	Financial expenses	122,295	90,391
7.08.03.02	Rentals	41,850	38,403
7.08.04	Shareholders	-118,665	-63,001
7.08.04.03	Retained Earnings / Profit for the Period	-118,665	-63,001

Consolidated financial statements – Statement of financial position – Assets

Account Code	Account Description	Current Quarter 06/30/2023	Prior Year 12/31/2022
1	Total Assets	4,016,531	4,130,953
1.01	Current Assets	875,255	1,002,007
1.01.01	Cash and Cash Equivalents	18,604	45,453
1.01.02	Short-Term Investments	410,010	473,680
1.01.02.01	Short-Term Investments at Fair Value	410,010	473,680
1.01.02.01.03	Marketable Securities	410,010	473,680
1.01.03	Trade receivables	167,221	222,550
1.01.04	Inventories	164,680	175,581
1.01.06	Taxes Recoverable	69,906	50,797
1.01.08	Other Current Assets	44,834	33,946
1.01.08.03	Others	44,834	33,946
1.01.08.03.02	Other receivables and advances paid	44,834	33,946
1.02	Non-Current Assets	3,141,276	3,128,946
1.02.01	Long-Term Receivables	219,460	214,050
1.02.01.10	Other Non-Current Assets	219,460	214,050
1.02.01.10.03	Judicial Deposits	41,346	45,912
1.02.01.10.04	Other Receivables	14,799	18,604
1.02.01.10.05	Taxes Recoverable	163,315	149,534
1.02.03	Property and Equipment	1,326,858	1,332,335
1.02.04	Intangible Assets	1,594,958	1,582,561
1.02.04.01	Intangible Assets	1,594,958	1,582,561
1.02.04.01.02	Right-of-use asset	823,079	843,690
1.02.04.01.03	Others Intangible Assets	771,879	738,871

Consolidated financial statements – Statement of financial position – Liabilities

Account Code	Account Description	Current Quarter 06/30/2023	Prior Year 12/31/2022
2	Total Liabilities	4,016,531	4,130,953
2.01	Current Liabilities	741,926	937,101
2.01.01	Payroll and social charges	126,887	139,234
2.01.02	Trade Payables	241,116	364,573
2.01.02.01	Trade payables	241,116	364,573
2.01.02.01.01	Trade payables	241,116	346,046
2.01.02.01.02	Agreement with suppliers	-	18,527
2.01.03	Taxes Payable	29,701	33,598
2.01.04	Loans and Financing	127,112	149,477
2.01.05	Other Current Liabilities	217,110	250,219
2.01.05.02	Others	217,110	250,219
2.01.05.02.04	Other Payables	17,847	34,291
2.01.05.02.05	Deferred revenue	14,484	19,908
2.01.05.02.07	Corporate Payables	20,110	24,144
2.01.05.02.08	Lease liabilities	164,669	171,876
2.02	Non-Current Liabilities	1,907,377	1,708,664
2.02.01	Loans and Financing	1,036,370	864,082
2.02.02	Other Payables	783,399	785,010
2.02.02.02	Others	783,399	785,010
2.02.02.02.03	Taxes Payable	4,413	4,543
2.02.02.02.06	Deferred revenue	4,599	4,730
2.02.02.02.07	Lease liabilities	774,387	775,737
2.02.03	Deferred Taxes	66,810	37,754
2.02.03.01	Deferred income tax and social contribution	66,810	37,754
2.02.04	Provisions	20,798	21,818
2.02.04.01	Provision for legal claims	20,798	21,818
2.03	Equity	1,367,228	1,485,188
2.03.01	Capital	1,461,068	1,461,068
2.03.02	Capital reserves	665,315	664,713
2.03.02.01	Capital reserve and stock option plan	727,591	728,404
2.03.02.05	Shares in treasury	-62,276	-63,691
2.03.05	Retained losses	-759,258	-640,593
2.03.08	Other comprehensive income	103	-

Consolidated financial statements – Statement of profit or loss

Account Code	Account Description	Current quarter 04/01/2023 to 06/30/2023	Current Year 01/01/2023 to 06/30/2023	Prior quarter 04/01/2022 to 06/30/2022	Prior Year 01/01/2022 to 06/30/2022
3.01	Net operating revenue	934,685	1,819,894	883,294	1,684,487
3.02	Cost of goods and products sold and services taken	-328,054	-641,444	-321,777	-614,699
3.03	Gross Profit	606,631	1,178,450	561,517	1,069,788
3.04	Operating Expenses/Income	-600,986	-1,175,561	-546,203	-1,055,052
3.04.01	Selling Expenses	-544,644	-1,059,778	-482,742	-946,647
3.04.02	General and Administrative Expenses	-56,342	-115,783	-63,461	-108,514
3.05	Profit (loss) before financial income (expenses) and taxes	5,645	2,889	15,314	14,627
3.06	Financial Income (Expenses), Net	-45,110	-92,498	-32,787	-65,377
3.06.01	Financial Income	17,207	30,620	15,618	25,559
3.06.02	Financial Expenses	-62,317	-123,118	-48,405	-90,936
3.07	Loss Before Income Tax and Social Contribution	-39,465	-89,609	-17,473	-50,750
3.08	Income Tax and Social Contribution	-24,032	-29,056	-14,157	-12,251
3.08.02	Deferred taxes	-24,032	-29,056	-14,157	-12,251
3.09	Profit/(Loss) from Continuing Operations	-63,497	-118,665	-31,630	-63,001
3.11	Profit/ (Loss) for the Period	-63,497	-118,665	-31,630	-63,001
3.11.01	Attributable to Equity Holders of the Parent	-63,497	-118,665	-31,630	-63,001
3.99	Earnings per Share (Reais per share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Registered Common (ON)	-0.2319	-0.4334	-0.1155	-0.2299
3.99.02	Diluted Earnings per Share				
3.99.02.01	Registered Common (ON)	-0.2319	-0.4334	-0.1155	-0.2299

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Period ended June 30, 2023

(In thousands of reais)

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

Account Code	Account Description	Current quarter 04/01/2023 to 06/30/2023	Current Year 01/01/2023 to 06/30/2023	Prior quarter 04/01/2022 to 06/30/2022	Prior Year 01/01/2022 to 06/30/2022
4.01	Profit for the Period	-63,497	-118,665	-31,630	-63,001
4.02	Other Comprehensive Income	32	103	-1,011	-197
4.03	Total Comprehensive Income for the Period	-63,465	-118,562	-32,641	-63,198
4.03.01	Attributable to Parent Company Shareholders	-63,465	-118,562	-32,641	-63,198

Period ended June 30, 2023

(In thousands of reais)

Consolidated financial statements – Statement of cash flows – Indirect method

Account Code	Account Description	Current quarter 01/01/2023 to 06/30/2023	Prior quarter 01/01/2022 to 06/30/2022
6.01	Net Cash provided by Operating Activities	51,797	113,297
6.01.01	Cash provided by Operating Activities	267,738	281,186
6.01.01.01	Loss Before Income Tax and Social Contribution	-89,609	-50,750
6.01.01.02	Depreciation and Amortization of Property and Equipment and Intangible Assets	131,253	113,819
6.01.01.03	Provision for Bonuses	6,640	18,480
6.01.01.04	Accruals for interest, indexation charges, exchange effects and lease liabilities effects	103,536	83,112
6.01.01.05	Provision for legal claims	26,629	16,249
6.01.01.06	Result on disposal of property and equipment and intangible assets	8,363	6,183
6.01.01.07	Reversal for impairment	-4,177	-1,938
6.01.01.08	Stock options	4,991	7,109
6.01.01.09	Provision for impairment and write-off of non-financial assets	-5,290	3,442
6.01.01.10	Provision (reversal) for inventory loss	-180	742
6.01.01.11	Amortization of right-of-use	85,582	84,738
6.01.02	Changes in Assets and Liabilities	-215,941	-167,889
6.01.02.01	Trade Receivables, Net	60,619	-32,572
6.01.02.02	Inventories	11,081	-5,397
6.01.02.03	Taxes Recoverable	-32,890	-19,105
6.01.02.06	Trade and rentals payable	-116,059	-28,242
6.01.02.07	Payroll and social charges	-24,791	3,289
6.01.02.08	Corporate payables	-4,034	-4,620
6.01.02.09	Taxes payable	-4,027	3,228
6.01.02.10	Income tax and social contribution paid	-	-1,437
6.01.02.11	Deferred revenue	-5,555	4,878
6.01.02.13	Other payables	-16,604	-12,630
6.01.02.14	Interest expense on loans and financing	-41,346	-44,037
6.01.02.15	Payment of legal claims	-27,649	-18,423
6.01.02.16	Other accounts receivable and prepayments	-2,517	-825
6.01.02.17	Interest payments on lease liabilities	-12,169	-11,996
6.02	Net Cash provided by (used in) Investing Activities	-84,050	-258,930
6.02.03	Purchases of property and equipment	-115,305	-113,319
6.02.04	Purchases of intangible assets	-55,063	-21,258
6.02.06	(Applications) Redemptions in bonds and securities	86,318	-124,353
6.03	Net Cash provided by (used in) Financing Activities	5,404	116,453
6.03.04	Raising of loans and financings	225,000	350,000
6.03.05	Payment of loans and financing (principal)	-111,151	-95,192
6.03.06	Costs on raising loan	-1,318	-4,002
6.03.08	Payments of lease liabilities	-107,127	-103,575
6.03.09	Acquisition of treasury shares	-	-30,778
6.05	Increase (Decrease) in Cash and Cash Equivalents	-26,849	-29,180
6.05.01	Cash and Cash Equivalents at the Beginning of the Period	45,453	111,590
6.05.02	Cash and Cash Equivalents at the End of the Period	18,604	82,410

ZAMP S.A.

Period ended June 30, 2023

(In thousands of reais)

**Consolidated financial statements – Statement of changes in Equity 01/01/2023 to 06/30/2023**

Account Code	Account Description	Paid-up Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Retained Earnings/ Accumulated Losses	Other Comprehensive Income	Equity	Consolidated Equity
5.01	Opening Balances	1,461,068	664,713	-	-640,593	-	1,485,188	1,485,188
5.03	Adjusted Opening Balances	1,461,068	664,713	-	-640,593	-	1,485,188	1,485,188
5.04	Capital Transactions among Shareholders	-	602	-	-	-	602	602
5.04.03	Share Options Granted	-	602	-	-	-	602	602
5.04.08	Shared Options Exercised	-	-1,415	-	-	-	-1,415	-1,415
5.04.09	Treasury Shares	-	1,415	-	-	-	1,415	1,415
5.05	Total Comprehensive Income	-	-	-	-118,665	103	-118,562	-118,562
5.05.01	Profit for the Period	-	-	-	-118,665	-	-118,665	-118,665
5.05.02	Other Comprehensive Income	-	-	-	-	103	103	103
5.05.02.01	Adjustments of Financial Instruments	-	-	-	-	103	103	103
5.07	Closing Balances	1,461,068	665,315	-	-759,258	103	1,367,228	1,367,228

ZAMP S.A.

Period ended June 30, 2023

(In thousands of reais)

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

Account Code	Account Description	Paid-up Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Retained Earnings/ Accumulated 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 among Shareholders	-	-24,268	-	-	-	-24,268	-24,268
5.04.03	Share Options Granted	-	6,510	-	-	-	6,510	6,510
5.04.04	Treasury Shares Acquired	-	-30,778	-	-	-	-30,778	-30,778
5.04.08	Shared Options Exercised	-	-6,792	-	-	-	-6,792	-6,792
5.04.09	Treasury Shares	-	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
5.05.02.01	Adjustments of Financial Instruments	-	-	-	-	-197	-197	-197
5.07	Closing Balances	1,461,068	672,044	-	-647,808	-50	1,485,254	1,485,254

Consolidated financial statements – Statement of value added

Account Code	Account Description	Current quarter 01/01/2023 to 06/30/2023	Prior quarter 01/01/2022 to 06/30/2022
7.01	Revenues	2,011,745	1,847,308
7.01.01	Gross Sales of Goods and Services	2,005,829	1,850,750
7.01.04	Provision/Reversal of Loan Losses	5,916	-3,442
7.02	Inputs Purchased from Third Parties	-1,156,368	-1,079,220
7.02.01	Cost of Sales and Services	-641,444	-614,699
7.02.02	Materials, Electric Power, Outside Services and Other Expenses	-510,363	-459,490
7.02.03	Impairment of Assets	-4,186	-4,243
7.02.04	Other costs	-375	-788
7.03	Gross Value Added	855,377	768,088
7.04	Retentions	-216,835	-198,557
7.04.01	Depreciation, Amortization and Depletion	-216,835	-198,557
7.05	Wealth Created by the Company	638,542	569,531
7.06	Wealth Received in Transfer	31,541	26,851
7.06.02	Financial Income	31,541	26,851
7.07	Total Wealth for Distribution	670,083	596,382
7.08	Wealth Distributed	670,083	596,382
7.08.01	Personnel expenses	355,073	306,161
7.08.01.01	Salaries and Wages	336,144	288,508
7.08.01.03	Unemployment Compensation Fund (FGTS)	18,929	17,653
7.08.02	Taxes, Fees and Contributions	269,530	224,428
7.08.02.01	Federal	200,652	170,217
7.08.02.02	State	59,068	46,230
7.08.02.03	Municipal	9,810	7,981
7.08.03	Lenders and Lessors	164,145	128,794
7.08.03.01	Financial expenses	122,295	90,391
7.08.03.02	Rentals	41,850	38,403
7.08.04	Shareholders	-118,665	-63,001
7.08.04.03	Retained Earnings / Profit for the Period	-118,665	-63,001



Consolidated Performance Report

2Q23

ZAMP



DOPEYES



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MESSAGE FROM THE MANAGEMENT

In the first half of the year 2023, the discretionary consumption, facing the challenging macroeconomic landscape and a significant loss of purchasing power among Brazilians, was slower than anticipated. In this context, we took the opportunity to make significant adjustments within our Company.

Seeking greater alignment with the current Brazilian market environment and income availability – an indicator that holds the primary correlation with our revenues – we worked on a more competitive commercial strategy, offering lower entry-level prices and expanding menu options for our consumers. In parallel to these "investments" in pricing initiatives, we also introduced important innovations throughout the quarter, such as Spider Man, Choripan, and NBA promotions at Popeyes. While these adjustments might take more than a quarter to be fully captured, given the frequency of our industry, they yielded important gains in market share. According to Crest (the main market research source for QSR in Brazil), the Burger King brand gained a 300bps increase in market share when compared to the performance of the first quarter. This response contributed to a 6% total revenue growth compared to the same period of the previous year, even in a less favorable consumption environment, with +0.3% SSS growth for the Burger King brand and +8.6% for Popeyes – reflecting the brand's maturation, particularly with increased consistency in media activations, such as the campaigns with Chef Fogaça and the partnership with the NBA.

After a prolonged cycle of rising commodity impacts on our business, we are beginning to experience the benefits of a smoothing out in the protocols that underlie our raw material costs. Consequently, despite the investments made in the commercial strategy, we managed to maintain a strong and consistent gross margin throughout the quarter. In comparable terms, the Company's gross margin experienced a +130bps evolution, reinforcing our solid positioning to continue capturing potential declines in key inputs and remaining highly competitive for the Brazilian consumer's budget.

Regarding costs and expenses, despite the growth in Personnel lines – driven by the reallocation of Labor Contingencies – in 2Q, and Take Rate expenses – which were important to support the change in strategy towards Own Delivery – we made significant adjustments that will make us materially more efficient in the coming quarters. We reduced staffing levels in our restaurants, supported by our digitalization strategy; simplified our corporate structure to achieve synergies across departments; our Distributed Generation, Free Market, and Telemetry projects continue to contribute to utility efficiency gains; in occupation, the smoothing of the IGPM index is starting to positively benefit us, even though the greater concentration lies in renewals occurring during the second half; and we completed the closure of 7 unprofitable operations under the Burger King brand. These movements were partially incorporated into the 2Q results since they were measures taken during the quarter and carry one-off costs, but they will undoubtedly contribute to the rest of the year.

Amidst this landscape, we revisited our investment plans for Brazil this year, prioritizing ongoing investments that present more return to the Company, given the still-high cost of capital. We continue to seek the best

balance between operational cash generation and investments, in order to build an increasingly robust Company in a market that holds numerous opportunities for the QSR business.

As we move towards the third quarter, we are mindful of the challenges, yet also attentive to the opportunities that have arisen. We expect to witness further consolidation within this extensive QSR market and have no doubt that we are well-positioned for the times ahead.

Management Team

ZAMP S.A.

PEÇA AQUI

Agilize e peça aqui!

Agilize e peça aqui!

CONHEÇA A
NOVA ABA DE
OFERTAS

Aproveite!

Começar pedido

Aprenda a usar o sistema de impressão.
Para mais informações, consulte o manual.

BURGER KING

Agilize e peça aqui!

CONHEÇA A
NOVA ABA DE
OFERTAS

Aproveite!

Começar pedido

Aprenda a usar o sistema de impressão.
Para mais informações, consulte o manual.

BURGER KING

Agilize e peça aqui!

Tá na hora
de grelhar
Demogorgons.
Peça aqui
seu pedido.

**HIGHLIGHTS
2Q23**

FINANCIAL HIGHLIGHTS – R\$ MILLION (CONSOLIDATED)

	2Q23	2Q22	VAR%
NET OPERATING REVENUE	934.7	883.3	5.8%
ADJUSTED EBITDA	123.0	126.7	-2.9%
% OF NET OPERATING REVENUE	13.2%	14.3%	-110bps
ADJUSTED EBITDA EX-IFRS 16	63.4	69.1	-8.2%
% OF NET OPERATING REVENUE	6.8%	7.8%	-100bps
LOSS	(63.5)	(31.6)	-100.7%
LOSS EX-IFRS 16 EFFECT	(59.8)	(27.5)	-117.4%
GROSS DEBT	1.163.5	1.055.1	10.3%
NET DEBT	734.9	491.2	49.6%
SHAREHOLDERS' EQUITY	1.367.2	1.485.3	-7.9%

BK FINANCIAL HIGHLIGHTS – R\$ MILLION

	2Q23	2Q22	VAR%
NET SALES REVENUE	863.4	834.6	3.5%
GROSS PROFIT	558.2	527.7	5.8%
GROSS MARGIN	64.6%	63.2%	140bps
SSS	0.3%	33.3%	-3300bps



PLK FINANCIAL HIGHLIGHTS – R\$ MILLION

	2Q23	2Q22	VAR%
NET SALES REVENUE	59.6	39.0	52.9%
GROSS PROFIT	36.8	24.0	53.6%
GROSS MARGIN	61.7%	61.5%	20bps
SSS	8.6%	57.9%	-4930bps



OPERATIONAL HIGHLIGHTS

	2Q23	2Q22	VAR.
# OF RESTAURANTS	998	950	48
OWNED RESTAURANTS			
# BURGER KING® OWNED RESTAURANTS AT THE BEGINNING OF THE PERIOD	698	685	13
BURGER KING® RESTAURANT OPENINGS	-	3	(3)
BURGER KING® RESTAURANT CLOSINGS	(7)	(1)	(6)
ACQUISITION / SALE OF BURGER KING® RESTAURANT BUSINESSES			
# POPEYES® OWNED RESTAURANTS AT THE BEGINNING OF THE PERIOD	76	53	23
POPEYES® RESTAURANT OPENINGS	5	-	5
#OWNED RESTAURANTS AT THE END OF THE PERIOD	772	740	32
FRANCHISE RESTAURANTS			
#FRANCHISE RESTAURANTS AT THE BEGINNING OF THE PERIOD	226	209	17
BURGER KING® RESTAURANT OPENINGS	-	1	(1)
#FRANCHISE RESTAURANTS AT THE END OF THE PERIOD	226	210	16

SUBSEQUENT EVENTS

As per material fact published on July 24, 2023, Mar Asset Management Gestora de Recursos Ltda, which holds shares corresponding to 5.24% of the Company's capital stock, formally requested an Extraordinary Shareholders' Meeting (ESM) to be convened to resolve on the proposal to amend the Company's Bylaws to include a clause that requires the launch of a public tender offer by any shareholder who acquires a material stake in the Company ("Poison Pill" and "PTO").

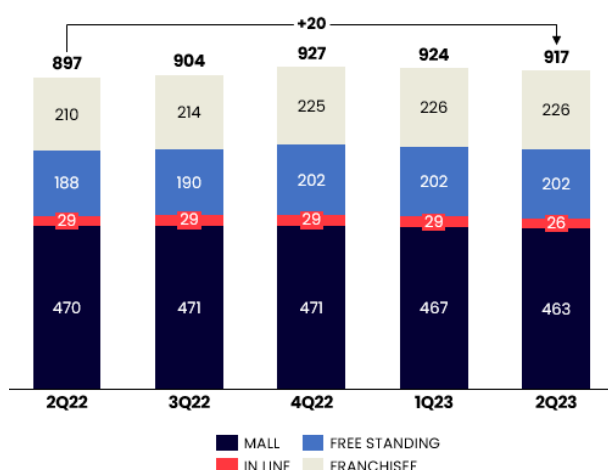
OPERATIONAL PERFORMANCE

Restaurant Chain

In 2Q23, the Company **opened 5 Popeyes® restaurants** and **closed 7** company-owned Burger King® **restaurants**, thus ending the quarter with **2 net closings**.

BURGER KING® System

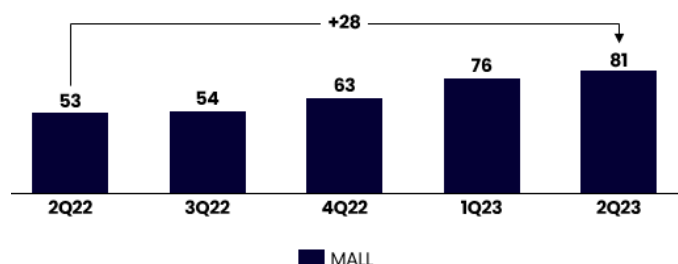
For the BURGER KING® brand, the Company **closed 7 restaurants** in 2Q23, of which **4 were Mall stores** and **3 In-Line stores**, as part of the portfolio management strategy that seeks to maximize the Company's profitability. Therefore, the **BURGER KING®** system ended 3Q22 with **917 restaurants**.



*Ghost Kitchen stores are accounted for in the "Mall" category.

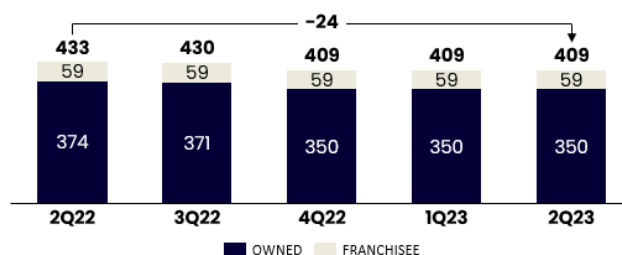
POPEYES® System

In 2Q23, the POPEYES® restaurant system opened **5 new restaurants**, all of them **Mall stores**, 28 restaurants more than in 2Q22. The Popeyes brand is present in 7 Brazilian states and the Federal District, expanding its reach in important regions across the country, through **81 restaurants**.



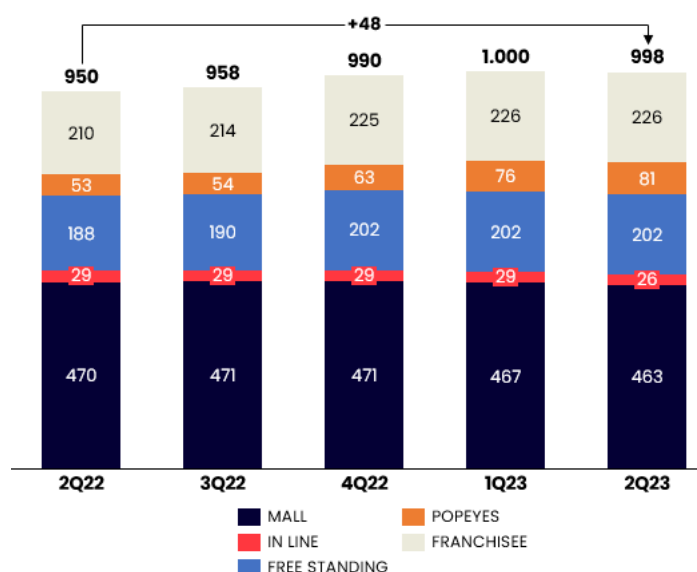
BURGER KING® dessert centers

The BURGER KING® system ended 2Q23 with **409 dessert centers**, in addition to the 917 restaurants, the same number as recorded at the end of 1Q23, and down by 24 units compared to 2Q22.



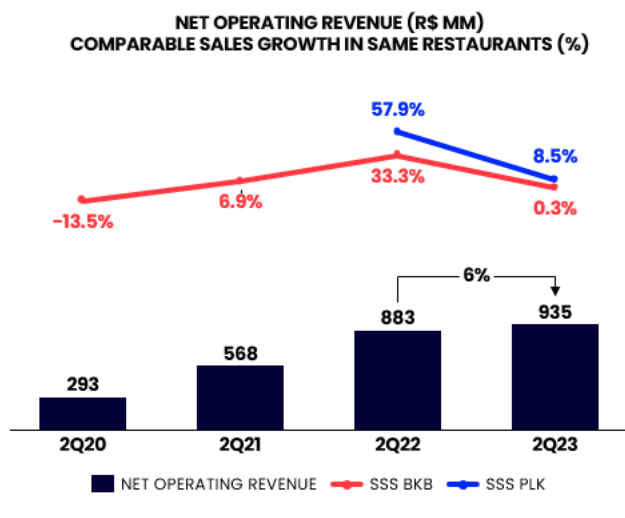
Total restaurant chain

Therefore, while closing **7 operations** and opening **5 new units**, ZAMP ended 2Q23 with **998 restaurants**, of which **772 are company-owned** BURGER KING® and POPEYES® restaurants, and **226** are BURGER KING® **franchises**.



FINANCIAL PERFORMANCE

Net Operating Revenue

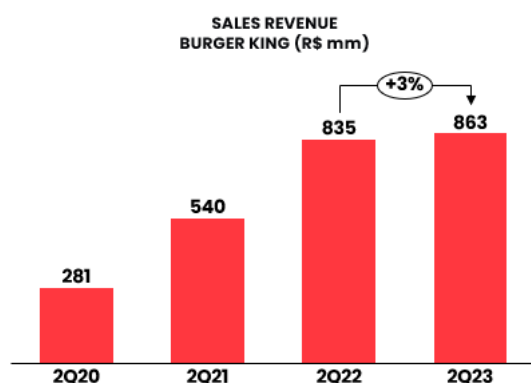


In the second quarter of 2023, the Company's net operating revenue was **R\$935 million**, up by 5.8% vis-à-vis the same period in the previous year (2Q22) and a sequential growth (versus 1Q23) of 5.6%.

In 2Q23, the **Company's consolidated SSS was +0.6%** – **BK's SSS stood at +0.3%** and **PLK's at +8.6%**. Given an environment of weaker consumption in Brazil, mainly driven by the macroeconomic scenario, we have made important commercial strategy moves, which began to show positive signs in terms of market share gains. In the quarter, despite the slightly positive SSS for the Burger King brand, the 300-bps Market Share increase quarter over quarter indicates that some important adjustments made in the period, especially geared towards

gaining competitiveness, may have significant impacts throughout the year. For the Popeyes brand, as a result of our strategic brand equity building, with a more consistent events calendar in 2023, we managed to record strong SSS and total revenue growth.

Burger King Sales Revenue®



In 2Q23, Burger King® sales revenue amounted to **R\$863 million, up by 3% vs 2Q22**, supported mainly by the restaurant chain growth. **Quarter over quarter, Burger King®'s sales revenue was up by 4.5%.** In a scenario of weaker consumption and loss in purchasing power by Brazilians, the brand had 3 main sales levers during the quarter.

On the **"Todo dia"** (Everyday) platform, we strengthened the presence of sandwiches with prices starting at R\$9.90 and focused on multi-channel communication campaigns: the TV, radio and OOH (Out of Home), in addition to social media, CRM and Trade Marketing.

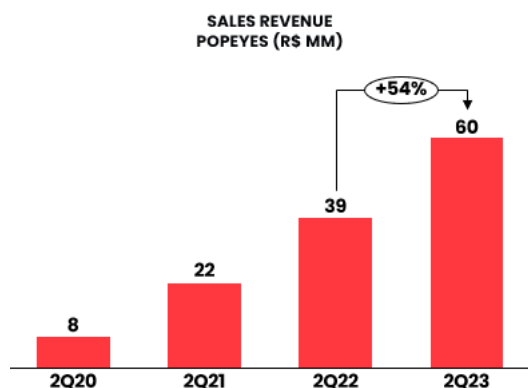


In mid-May, we announced an innovation: Burger King®'s partnership for the world premiere of the **"Spider-Man: Across the Spider-Verse"** movie. In this initiative, we developed a themed combo and strengthened our children's platform by offering collectible gifts.

Moreover, we launched the new **Whopper Choripán** sandwich, with sausage burger and chimichurri sauce to boost our premium product portfolio.

Popeyes® Sales Revenue

For the Popeyes® brand, sales revenue came to **R\$60 million** in 2Q23, **a 53% YoY increase and SSS stood at +8.6%. Versus 1Q23, sales revenue increased by 26%.**



We recorded successful activations and product innovation in the quarter, in line with our strategy to build the brand and increase trials. In April, we announced the sponsorship of **NBA Brazil** and launched 6 new sandwiches and collectible buckets related to the top league franchises.

In June, we started the interactive brand activation at the **NBA House** and carried out brand experience events at two of our restaurants in São Paulo. It was the brand's largest strategy to date, with consistent results in terms of brand preference and customer experience, considering a 360° delivery that included product, in-store experience, event, digital (platform activation via *Clube BK*) and delivery.

These initiatives aim to build engagement with our brand and, primarily, generate trial of our products. We believe that, just like in BK, our greatest asset in Popeyes® is the quality of our portfolio.

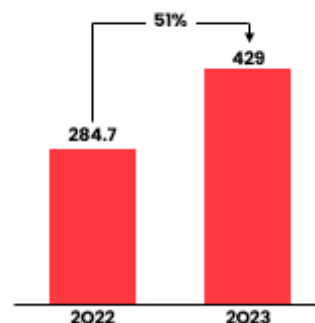


Sales Digitalization

In the second quarter of 2023, ZAMP's digital sales reached **R\$429 million**, which accounted for **45.9% of the Company's total revenue and a 51% growth** vis-à-vis 2Q22.

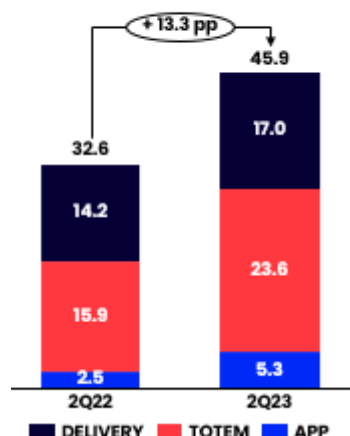
This increase mainly stems from the share of self-service totems in our operation, boosting sales figures through higher average ticket, better consumer experience (higher NPS) and by bringing efficiency to the "Personnel" line. In 2Q23, totems already accounted for **23.6% of the Company's total sales, up by 8.1 p.p. YoY.**

DIGITAL CHANNELS SALES (R\$ MM)



We also made progress in the **restaurants with 100% digital service**, reaching **28 restaurants offering this feature, which provide an excellent perspective in terms of sales, user experience and operating efficiency.**

REPRESENTATIVITY OF DIGITAL SALES OVER TOTAL REVENUE (%)



Delivery, continues to record robust growth, reaching market share significantly higher than sales at the counter (24.1% vs. 22.8%) according to CREST (Consumer Reporting of Eating Share Trend) – reinforcing our brand's potential in a channel with a wider reach. In the quarter, delivery sales accounted for 17% of total digital sales, **up by 37% YoY and 16% QoQ**. This continuous increase has been possible because of the expansion of our proprietary or aggregated operational model, which gives us more geographic reach and commercial flexibility.

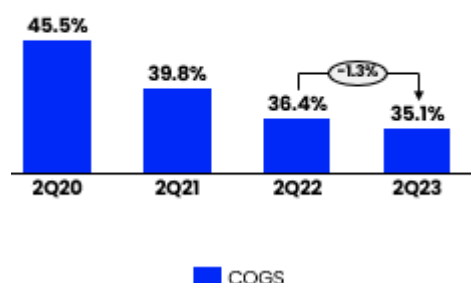
Registered sales were up by 13 p.p. YoY, accounting for 50% of the

Company's total revenue, and 3.5 p.p. more than in 1Q23. This relevant

database allows us to have a greater knowledge of our consumers, thus enabling us to offer customized and more assertive offers and, consequently, generating higher margins. In the second quarter of 2023, **Clube BK**, BURGER KING's loyalty program and the main driver of the Company's CRM strategy, increased by 11% versus 1Q23. Year over year, we doubled the number of users, from **7 million in 2Q22 to 14 million this quarter.**

Cost of Goods Sold

COST OF GOODS SOLD
(% net operating revenue)



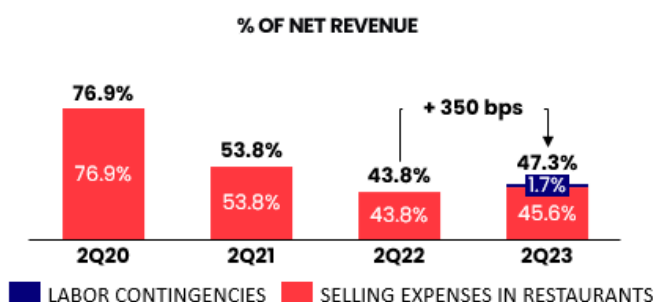
Cost of goods sold came to 35.1% of 2Q23 revenue, **down by 130bps** vs. 2Q22.

The price drop of some relevant commodities that comprise our COGS began to impact the formation of cost protocols, thus reducing the Company's direct costs. In this scenario, even with the acceleration of some promotional campaigns that resulted in market share and volume gains, we were able to maintain gross margin expansion,

which has been essential for our results over the past few years.

We remain focused on (i) revenue management, by building a competitive menu with core and premium products as well as offers; (ii) data utilization, which gives us the foundation to be more assertive in offers and achieve higher margins per transaction; and (iii) sourcing – we continue to seek alternative cost opportunities, both with long-standing partners and new suppliers.

Selling Expenses



**Excluding the effect of pre-operating expenses from years prior to 2023.*

In 2Q23, selling expenses at the restaurants, excluding depreciation and amortization and the effect of pre-operating expenses, represented **47.3% of revenue**, a marginal increase of 360 bps YoY.

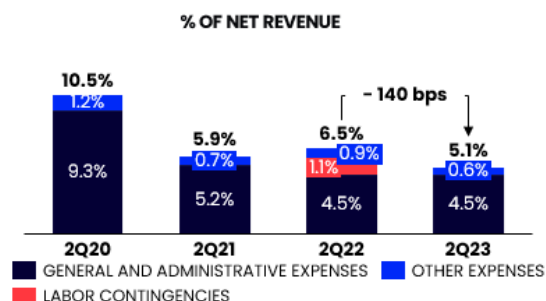
As mentioned in our last earnings release, as of 2023, the Company began to recognize expenses related to Labor Contingencies, which were previously recognized under “General and Administrative Expenses”, under the “Personnel Expenses” line. This reclassification between lines negatively impacted the quarter's result by approximately 170 bps versus 2Q22.

In line with the sales scenario and with the digital initiative support of the different sales channels, in the personnel line, the Company downsized the restaurant staff by about 7% in 2Q23. This initiative generated a one-off effect of approximately R\$3.2 million in the quarter. However, it will bring important benefits to the operating result throughout the year.

Our Occupancy and Utilities expenses continue on a favorable trajectory, gaining operating leverage, both year over year and quarter over quarter. These figures stem from better occupancy negotiations, mainly due to the IGPM rate decrease and the closing of operations where negotiations were not successful. As regards Utilities, we focused our efforts on the migration to the Wholesale Energy Market, Distributed Generation and telemetry. This work has enabled the Company to have even more alternatives that increase our restaurant's efficiency.

Lastly, take-rate expenses significantly impacted Outsourced Service Expenses. This increase stems from the 37% growth in revenue versus 2Q22. However, this growth is mainly due to the change in the operating model focused on 1P or proprietary logistics. In this model, the Company adds freight revenue and expenses to its results, which have a positive effect on the channel's efficiency.

Total General and Administrative Expenses

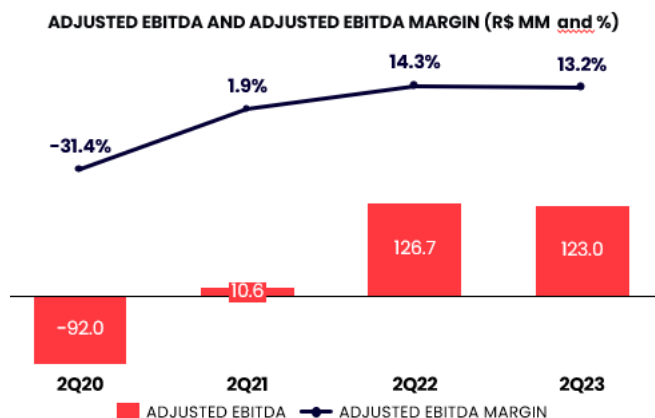


General and administrative expenses, excluding depreciation and amortization, accounted for a total of 5.1% of net revenue in the quarter, a reduction of 140 bps compared to 2Q22. This decline is the result of a simplification effort in the corporate structure that began in April and was completed in the first week of August. In this way, we believe we have aligned our team to tackle the challenges throughout the year. As we mentioned in Expenses with Restaurants, the removal of Labor

Contingencies has a positive impact on this comparable basis. Even excluding this effect, the benefit would have been 40 bps in this category.

Adjusted EBITDA

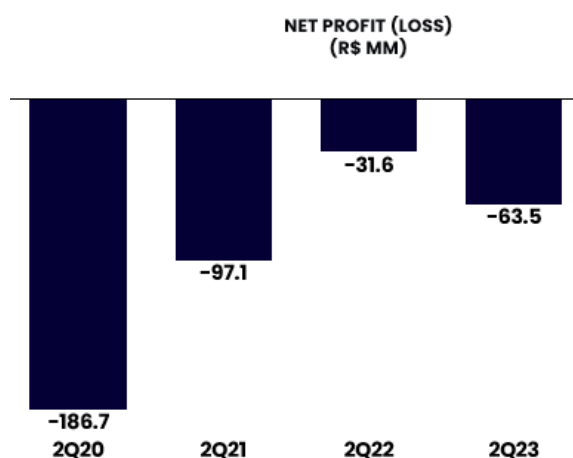
The Company's adjusted EBITDA, reflecting a strong effort in costs and expenses amidst a slower consumption landscape, reached the value of R\$123.0 million in 2Q23, which is R\$3.7 million lower than 2Q22, representing a 2.9% reduction between the periods. The adjusted EBITDA margin stood at 13.2%, 110 basis points lower than the margin recorded in the previous period. Our Adjusted EBITDA without IFRS16 came to R\$63.4 million at the end of 2Q23, showing a variation of -8.2% compared to the same period of the previous year, with a margin of 6.8%.



EBITDA - R\$ MILLION	2Q23	2Q22	VAR %	2Q23 (ex-IFRS 16)	2Q22 (ex-IFRS 16)	VAR %
LOSS FOR THE PERIOD	(63.5)	(31.6)	100.9%	(59.8)	(27.5)	117.5%
(+) FINANCIAL INCOME (LOSS)	45.1	32.8	37.5%	22.6	11.3	100.0%
(+) DEPRECIATION AND AMORTIZATION	109.8	102.4	7.2%	67.2	60.1	11.8%
(+/-) INCOME TAX AND SOCIAL CONTRIBUTION	24.0	14.2	69.0%	25.9	16.3	58.9%
EBITDA	115.4	117.8	-2.0%	55.9	60.2	-7.1%
<i>EBITDA MARGIN</i>	<i>12.4%</i>	<i>13.3%</i>	<i>-90bps</i>	<i>6.0%</i>	<i>6.8%</i>	<i>-80bps</i>
(+) OTHER EXPENSES	0.9	4.0	-77.5%	2.3	0.2	1050.0%
(+) STOCK OPTION PLAN COSTS	4.5	3.8	18.4%	0.5	3.3	-84.8%
(+) MERGER AND ACQUISITION EXPENSES	2.1	1.1	90.9%	3.6	2.0	80.0%
(+) PRE-OPERATING EXPENSES	123.0	126.7	-2.9%	63.4	69.1	-8.2%
ADJUSTED EBITDA	13.2%	14.3%	-110bps	6.8%	7.8%	-100bps
<i>ADJUSTED EBITDA MARGIN</i>	<i>(63.5)</i>	<i>(31.6)</i>	<i>100.9%</i>	<i>(59.8)</i>	<i>(27.5)</i>	<i>117.5%</i>

Loss

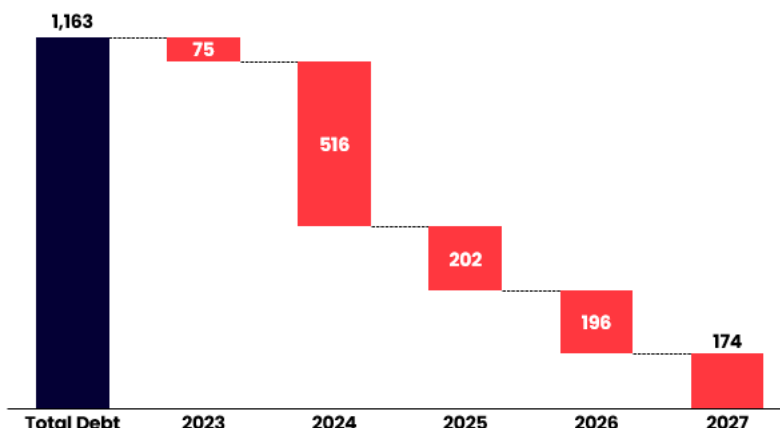
In 2Q23, the Company recorded a loss of R\$63.5 million, which is R\$31.9 million higher than the amount reported in the previous period, primarily due to the operating result, increased financial leverage, and income tax and social contribution expenses.



Total debt

At the end of the first quarter of 2023, following a debt issuance of R\$125 million, the Company reported a total indebtedness of R\$1,163.5 million. Net debt totaled R\$734.9 million, resulting in a leverage ratio of 2.2x, a level significantly below what was agreed upon with our creditors. We continue to maintain a capital structure capable of supporting our plans for the upcoming quarters.

DEBT AMORTIZATION TIMETABLE (R\$ MM)



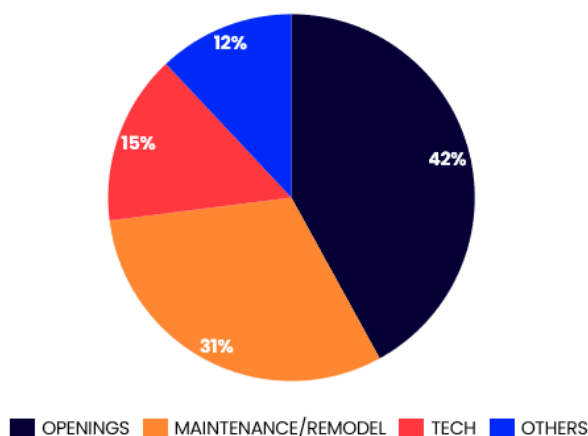
*The chart shows principal + interest

NET DEBT - R\$ MILLION	JUN/23	DEC/22	VAR %
LOANS AND FINANCING	1.163.5	1.013.6	14.8%
CURRENT	127.1	149.5	-15.0%
NON-CURRENT	1.036.4	864.1	19.9%
CASH E CASH EQUIVALENTS AND MARKETABLE SECURITIES	428.6	519.1	-17.4%
CASH E CASH EQUIVALENTS AND MARKETABLE SECURITIES (CURRENT)	428.6	519.1	-17.4%
NET DEBT	734.9	494.4	48.6%
ADJUSTED EBITDA ex-IFRS 16 (12M)	339.6	337.3	0.7%
NET DEBT/ ADJUSTED EBITDA (12M)	2.2x	1.5x	N/A

Investments (CAPEX)

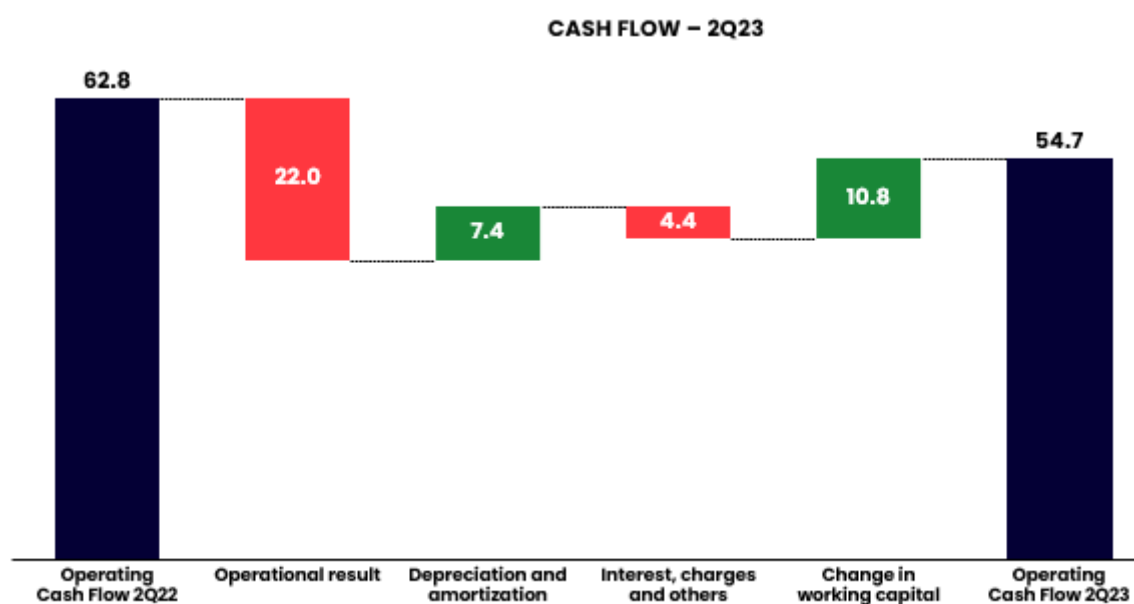
In the second quarter of 2023, the Company's total investments reached R\$90.9 million, an increase of R\$16.1 million (or 22%) compared to 2Q22. This growth is primarily driven by the expansion plan for the year, with new Popeyes® units inaugurated throughout the quarter, our investments in technology, and the maintenance/remodeling of our restaurant portfolio, a process intensified during the second quarter.

CAPEX 2Q23



Operating cash Flow

The operating cash generation recorded in 2Q23 was R\$ 54.7 million compared to R\$ 62.8 million in the same period of 2022. This decrease occurred primarily due to the reduction in operating result, offset by effective working capital management, which resulted in benefits to the Company's financial cycle.



DEFINITIONS

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

RELATIONSHIP WITH INDEPENDENT AUDITORS

In compliance with CVM Instruction No. 381/2003 and Circular Letter SNC/SEP No. 01/2007, the Company informs that until June 30, 2023, the independent auditor PricewaterhouseCoopers Auditores Independentes Ltda. (PwC), did not provide additional services to contractors for external audit services.

The Company adopts a formal procedure to consult the independent auditors, in order to ensure that the provision of other services does not affect its independence and objectivity necessary for the performance of the independent audit services. The Company's policy on contracting the services of independent auditors ensures that there is no conflict of interest, loss of independence or objectivity.

When contracting these services, the policies adopted by the Company are based on principles that preserve the auditor's independence. These principles consist, in accordance with internationally accepted standards, of: (a) the auditor must not audit his own work; (b) the auditor must not hold a management role for his client, and (c) the auditor must not legally represent the interests of his clients.

Board of Directors ZAMP S.A.

ZAMP

NA NOSSA MESA CABE UM MUNDO.

ZAMP S.A.

Notes to the interim financial information

Period ended June 30, 2023

(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. It is listed on B3 S.A. - Brasil, Bolsa, Balcão ("B3") under ticker "**ZAMP3**", being 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 such activities; and (iv) the holding of equity interests in other companies that develop the activities above in Brazil, as a partner or shareholder.

The Company participates in the Level 1 American Depositary Receipts ("ADRs") Program since it was established by the SEC (US Securities and Exchange Commission) on April 6, 2023, backed by registered, book-entry common shares issued by the Company, with no par value. Each ADR corresponds to 4 common shares issued by the Company and is traded in the over-the-counter market (OTC) under ticker ZMMPY.

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 20 year tenure, renewable for another 20 year upon mutual agreement of the parties (Note 18).

The Company obtained from Restaurant Brands International (RBI), owner of the Burger King brand, a franchise for 20 years beginning on the date each store's opening date. At the time of a store opening, 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, 2023 and December 31, 2022, the Company had 691 and 702 company-owned stores, distributed as follows:

	06/30/2023	12/31/2022
State of Alagoas	4	4
State of Bahia	15	15
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	52	53
State of Pará	8	8
State of Paraíba	5	5
State of Pernambuco	17	17
State of Piauí	2	2
State of Paraná	46	47
State of Rio de Janeiro	99	102
State of Rio Grande do Norte	3	3
State of Rio Grande do Sul	37	39
State of Santa Catarina	4	4
State of Sergipe	6	6
State of São Paulo	320	324
Total Stores	691	702

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. Upon signing these agreements, ZAMP acquired the exclusive right to develop and operate restaurants in Brazil through its own operation or franchisees under the POPEYES® brand for a 20 year period, which may be renewed for a further 20 years upon mutual agreement of the parties (Note 18).

The Company obtained from RBI, owner of the Popeyes brand, a franchise for a 20-year term starting 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 are similar to those of the BURGER KING® brand in Brazil.

As at June 30, 2023 and December 31, 2022, the Company had 81 and 63 company-owned stores, distributed as follows:

	06/30/2023	12/31/2022
State of Bahia	4	2
Federal District	1	1
State of Goiás	2	1
State of Minas Gerais	5	2
State of Pernambuco	3	-
State of Paraná	7	1
State of Rio de Janeiro	10	8
State of São Paulo	49	48
Total Stores	81	63

2. Significant accounting policies**Basis of preparation**

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, 2022, and remains valid.

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. 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 Brazilian Exchange Commission (CVM).

The Company’s individual and consolidated financial information, contained in the Quarterly Information Form (ITR) for the six-month period ended June 30, 2023, was prepared in accordance with *CPC 21 (R1) - Demonstrações Intermediárias* and International Accounting Standard (IAS) 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board (IASB) and is presented consistently with CVM rules and regulations applicable to the preparation of Quarterly Information (ITR), and discloses all (and only) the applicable significant information related to the financial statements, which is consistent with the information utilized by management in the performance of its duties.

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

The interim consolidated financial information comprises the accounting information of ZAMP and that of the exclusive investment fund XPA - BK (Note 4). The investment fund is fully consolidated since inception. 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 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.

CPC 22/NBC TG 22 (R2)/IFRS 8 - Operating Segments requires operating segments to be identified based on internal reports, regularly reviewed by key decision makers for the purpose of allocating resources to segments and assess their performance. 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.

Pursuant to CPC 03 (R2) and CPC 06 (R2)/ NBC TG 06 (R3)/ IFRS16, the Company made necessary adjustments to the statement of cash flows regarding the presentation of payment of interest on lease liabilities, from financing activities to operating activities, causing impacts on the comparative periods.

The Company's individual and consolidated interim financial information for the six-month period ended June 30, 2023 was approved by the Company's officers and authorized for issue according to a resolution by the members of the Board of Directors on August 10, 2023.

3. Cash and cash equivalents

		Parent company		Consolidated	
		06/30/2023	12/31/2022	06/30/2023	12/31/2022
Cash		17,450	17,380	17,450	17,380
Banks		730	1,244	731	1,245
Financial investments		423	26,828	423	26,828
Total cash and cash equivalents		18,603	45,452	18,604	45,453

		Parent company and Consolidated	
		06/30/2023	12/31/2022
Type of investment	Annual yield		
Automatic investment	10% of the CDI	423	26,828
Total financial investments		423	26,828

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

4. Marketable securities

Type of investment	Annual yield	Parent company		Consolidated	
		06/30/2023	12/31/2022	06/30/2023	12/31/2022
Exclusive investment fund - XPA BK (i)	98% to 148.63% of the CDI or SELIC	132,495	141,677	12	-
Federal Treasury Bills (LFT)	100% to 111.51% of the SELIC	-	-	40,748	49,935
Investment Funds	100.71% of the CDI	-	-	21,383	26,814
Certificates of Deposits	98% to 110.71% of the CDI	277,503	322,923	279,432	322,923
National Treasury Bills (LTN)	100% to 124% of the CDI	-	-	7,000	11,889
Investments in debentures	107.82% to 148.63% of the CDI	-	-	10,843	11,029
Financial bills (LF)	104.71% to 115.50% of the CDI	-	-	50,592	42,042
Repurchase agreements	75% to 102.5% of the CDI	-	9,048	-	9,048
Total marketable securities		409,998	473,648	410,010	473,680

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

5. Trade receivables

	Parent company	
	06/30/2023	12/31/2022
Sales transactions – Stores	108,244	152,499
Sales transactions – Delivery	53,415	66,205
Service rendered with franchisees	4,322	6,075
Services rendered with related parties	1,244	1,373
Other receivables	3,337	5,029
Provision for expected credit losses (i)	(3,341)	(8,631)
Total trade receivables	167,221	222,550

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

The provision for expected credit losses in the six-month period ended June 30, 2023 and year ended December 31, 2022 are shown below:

Aging list	Parent company and Consolidated	
	06/30/2023	12/31/2022
Overdue		
From 31 to 120 days	(518)	(198)
From 121 to 240 days	(94)	(177)
From 241 to 365 days	(135)	(423)
Over 365 days	(2,594)	(7,833)
Total provision for expected credit losses	(3,341)	(8,631)

Movements in expected credit losses	Parent company and Consolidated	
	06/30/2023	06/30/2022
Opening balance	(8,631)	(6,060)
Additions of expected losses	(6,376)	(4,098)
Reversals of expected losses (i)	6,896	656
Definitive write-offs (i)	4,770	-
Total provision for expected credit losses	(3,341)	(9,502)

- (i) Reversal of estimated losses to definitive losses due to not having an expectation of receipt combined with the receipt and/or renegotiation of previously overdue and accrued bills in the amount of R\$ 2,126.

6. Inventories

	Parent company and Consolidated	
	06/30/2023	12/31/2022
Goods for resale	54,062	57,666
Distribution center	76,082	92,338
Toys	9,284	4,314
Consumables	25,386	21,577
Allowance for inventory losses (i)	(134)	(314)
Total inventories	164,680	175,581

- (i) Provision for write-off of inputs not expected to be realized, referring to perishable products near their expiry dates and toys whose license has expired and so far there is no expectation of renewal.

Movements in the allowance for inventory losses	Parent company and Consolidated	
	06/30/2023	06/30/2022
Opening balance	(314)	(1,701)
Additions	(4,092)	(1,307)
Definitive inventory losses	4,272	565
Total allowance for inventory losses	(134)	(2,443)

7. Taxes recoverable

	Parent company and Consolidated	
	06/30/2023	12/31/2022
IRPJ (Income Tax)	2,158	2,350
CSLL (Social Contribution on Profit)	1,408	1,245
IRRF (Withholding Income Tax)	16,433	7,805
ICMS (State VAT)	81,970	83,232
Non-cumulative PIS (i)	26,499	22,412
Non-cumulative COFINS (i)	98,415	78,729
INSS (Social Security Contribution)	6,338	4,558
Total taxes recoverable	233,221	200,331
Current	69,906	50,797
Non-current	163,315	149,534

- (i) The increase in the balances of taxes recoverable also includes the recognition of untimely tax credits of R\$29,873 in line items of Cost of goods and products sold (Note 22), Selling Expenses (Note 23) and General and Administrative Expenses (Note 24).

As at June 30, 2023 and December 31, 2022, the amounts of taxes recoverable are expected to be realized as follows:

Expected realization	Parent company and Consolidated	
	06/30/2023	12/31/2022
Up to 1 year	69,906	50,797
Over 1 year and less than 3 years	109,282	92,592
Over 3 years and less than 5 years	54,033	56,942
Total taxes recoverable	233,221	200,331

8. Lease assets and liabilities – Effects of the adoption of CPC 06 (R2)/NBC TG 06 (R3)/ IFRS 16

	Parent company and Consolidated	
	06/30/2023	12/31/2022
Leased assets		
Right-of-use assets	823,079	843,690
Total leased assets	823,079	843,690
Lease liabilities		
Lease liabilities– Current	164,669	171,876
Lease liabilities – Non-current	774,387	775,737
Total lease liabilities (Notes 28 and 30)	939,056	947,613

	Parent company and Consolidated	
	06/30/2023	06/30/2022
Movements in right-of-use assets		
Opening balance	843,690	836,407
Additions and updates of leases recognized in the period (i) and (ii)	73,223	56,566
Amortization of right-of-use assets (rental) (ii)	(85,582)	(84,738)
Tax levied on amortization of leases (ii)	(8,252)	(8,099)
Closing balance	823,079	800,136

	Parent company and Consolidated	
	06/30/2023	06/30/2022
Movements in lease liabilities		
Opening balance	947,613	918,467
Additions and updates of leases recognized in the period (i) and (ii)	73,223	56,566
Payment of lease liabilities (Notes 23 and 24) (ii) and (iii)	(119,296)	(115,571)
Taxes levied on lease payments (ii)	(11,408)	(11,012)
Lease interest expense incurred (Note 25) (ii)	45,768	43,000
Tax levied on interest on leases (ii)	3,156	2,913
Closing balance (Notes 28 and 30)	939,056	894,363

	Parent company and Consolidated	
	06/30/2023	06/30/2022
Income from lease		
Expenses on stores – variable rental (iii)	(7,376)	(6,856)
Amortization of right-of-use assets (rental) (Notes 23 and 24) (ii)	(85,582)	(84,738)
Financial expenses – Accrued interest (Note 25) (ii)	(45,768)	(43,000)
Closing balance	(138,726)	(134,594)

The amounts of lease liabilities have the following maturities for the six-month period ended June 30, 2023 and year ended December 31, 2022:

Expiration period	Parent company and Consolidated					
	06/30/2023			12/31/2022		
	Lease liabilities	(-) Interest on lease liabilities	Total	Lease liabilities	(-) Interest on lease liabilities	Total
Up to 1 year	253,844	(89,175)	164,669	260,858	(88,982)	171,876
Over 1 year and less than 3 years	434,274	(127,716)	306,558	431,865	(129,423)	302,442
Over 3 years and less than 5 years	316,255	(71,639)	244,616	323,465	(72,159)	251,306
Over 5 years	292,696	(69,483)	223,213	268,083	(46,094)	221,989
Total	1,297,069	(358,013)	939,056	1,284,271	(336,658)	947,613

- (i) The adjustments of financial indexes for Lease Liabilities are recorded according to each agreement, causing impacts in line items of Interest on Lease liabilities and Right-of-use assets. These adjustments, when recorded, do not impact the profit or loss for the period, but only the amounts in the statement of financial position.
- (ii) In compliance with CVM Circular Letter 02/2019, the balances in the statement of financial position accounts are gross of taxes (Pis and Cofins) while the balances in the statement of profit or loss accounts are net of taxes (Pis and Cofins).
- (iii) The effects of the adoption of CPC 06 (R2)/NBC TG 06 (R3)/IFRS 16 positively impacted the line items of occupancy expenses by R\$119,296 as at June 30, 2023 (R\$115,571 as at June 30, 2022), net of Pis and Cofins, as the operating lease (fixed rent) is no longer recognized under this line item (Note 23).

Below we present the potential effect of PIS and COFINS recoverable embedded in future lease payments for the six-month period ended June 30, 2023 and year ended December 31, 2022:

Expiration period	Parent company and Consolidated					
	06/30/2023			12/31/2022		
	Lease liabilities	Potential PIS/COFINS	Total	Lease liabilities	Potential PIS/COFINS	Total
Up to 1 year	253,844	(21,419)	232,425	260,858	(22,587)	238,271
Over 1 year and less than 3 years	434,274	(37,535)	396,739	431,865	(37,338)	394,527
Over 3 years and less than 5 years	316,255	(27,044)	289,211	323,465	(27,570)	295,895
Over 5 years	292,696	(25,398)	267,298	268,083	(22,775)	245,308
Total	1,297,069	(111,396)	1,185,673	1,284,271	(110,270)	1,174,001

9. Property and equipment

	Average annual depreciation rate	Parent company and Consolidated	
		06/30/2023	12/31/2022
Facilities, improvements and projects	(i)	664,073	658,496
Machinery and equipment	6% to 15%	272,806	275,943
Furniture and fixtures	6% to 15%	49,082	45,334
Computers and hardware	20% to 25%	85,700	78,835
Other assets (ii)	-	271,012	293,719
(-) Provision for impairment	-	(15,815)	(19,992)
Total property and equipment		1,326,858	1,332,335

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

(ii) Refers to assets in progress, consisting of stores under construction and/or undergoing renovations, equipment in stock for new openings, equipment under maintenance and other assets.

In the six-month period ended June 30, 2023, financial charges totaling R\$12,542 were capitalized (R\$23,680 in the period ended June 30, 2022).

The movements in property and equipment in the six-month periods ended June 30, 2023 and 2022 were as follows:

	Parent company and Consolidated					
	Facilities, improvements and projects	Machinery and equipment	Furniture and fixtures	Computers and hardware	Other assets	(-) Provision for impairment (Note 27)
Cost						
Balance as at 12/31/2021	1,163,537	472,120	92,309	199,463	205,269	(12,955)
Additions	24,501	-	-	408	88,410	-
Transfers	46,812	22,572	4,831	21,783	(95,998)	-
Write-offs (Note 24)	(2,243)	(4,644)	(1,969)	(2,985)	(1,877)	-
Impairment (Note 24)	-	-	-	-	-	1,938
Balance as at 06/30/2022	1,232,607	490,048	95,171	218,669	195,804	(11,017)
Balance as at 12/31/2022	1,306,196	512,123	98,933	227,307	293,719	(19,992)
Additions	-	-	-	728	107,179	-
Transfers	71,546	24,401	8,307	22,990	(127,244)	-
Write-offs (Note 24)	(16,847)	(630)	(29)	(174)	(2,016)	-
Sale of assets (Note 26)(i)	-	-	-	-	(626)	-
Impairment (Note 24)	-	-	-	-	-	4,177
Balance as at 06/30/2023	1,360,895	535,894	107,211	250,851	271,012	(15,815)
Depreciation						
Balance as at 12/31/2021	(536,929)	(190,915)	(45,554)	(120,843)	-	-
Additions	(58,433)	(23,587)	(4,266)	(14,823)	-	-
Write-offs (Note 24)	1,275	2,611	1,349	2,492	-	-
Balance as at 06/30/2022	(594,087)	(211,891)	(48,471)	(133,174)	-	-
Balance as at 12/31/2022	(647,700)	(236,180)	(53,599)	(148,472)	-	-
Additions	(63,114)	(27,420)	(4,553)	(16,720)	-	-
Write-offs (Note 24)	13,992	512	23	41	-	-
Balance as at 06/30/2023	(696,822)	(263,088)	(58,129)	(165,151)	-	-
Total property and equipment at 12/31/2022	658,496	275,943	45,334	78,835	293,719	(19,992)
Total property and equipment at 06/30/2023	664,073	272,806	49,082	85,700	271,012	(15,815)

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Notes to the interim financial information

Period ended June 30, 2023

(In thousands of reais unless otherwise stated)



The composition of other assets in the six-month period ended June 30, 2023 and in the year ended December 31, 2022 is shown below:

	Parent company and Consolidated	
	06/30/2023	12/31/2022
Stores built and/or renovated	21,943	62,705
Stores under construction	42,163	36,364
New equipment	78,147	62,121
Equipment undergoing maintenance	13,650	12,596
Other assets in progress (i)	115,109	119,933
Total other assets	271,012	293,719

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

10. Intangible assets

	Average annual amortization rate	Parent company and Consolidated	
		06/30/2023	12/31/2022
Commercial rights	(i)	45,140	48,192
Franchise fee	5%	80,367	79,829
Software licenses	20%	74,173	38,651
Goodwill	(ii)	572,199	572,199
Total intangible assets		771,879	738,871

(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, 2023 and 2022 were as follows:

	Parent company and Consolidated				
	Commercial rights	Franchise fee (Note 18)	Software licenses	Goodwill	Total
Cost					
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 24)	(510)	(162)	(26)	-	(698)
Balance as at 06/30/2022	160,542	115,183	78,053	572,199	925,977
Balance as at 12/31/2022	158,761	116,603	81,453	572,199	929,016
Additions	2,755	3,790	48,518	-	55,063
Write-offs (Note 24)	(2,920)	-	(2,375)	-	(5,295)
Balance as at 06/30/2023	158,596	120,393	127,596	572,199	978,784
Amortization					
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 24)	377	103	26	-	506
Balance as at 06/30/2022	(106,555)	(33,540)	(36,178)	-	(176,273)
Balance as at 12/31/2022	(110,569)	(36,774)	(42,802)	-	(190,145)
Additions	(5,375)	(3,252)	(10,819)	-	(19,446)
Write-offs (Note 24)	2,488	-	198	-	2,686
Balance as at 06/30/2023	(113,456)	(40,026)	(53,423)	-	(206,905)
Total intangible assets as at 12/31/2022	48,192	79,829	38,651	572,199	738,871
Total intangible assets as at 06/30/2023	45,140	80,367	74,173	572,199	771,879

11. Loans and financing

	Interest rates (p.m.)	Maturity	Parent company and Consolidated	
			06/30/2023	12/31/2022
Loans and financing – working capital (i)	0.19% to 0.25% + CDI	Dez/2024 to Apr/2026	395,972	246,510
Debentures	0.11% to 0.16% + CDI	Oct/2024 to Apr/2027	767,510	767,049
Total loans and financing			1,163,482	1,013,559
Current			127,112	149,477
Non-current			1,036,370	864,082
Movement in loans and financing			Parent company and Consolidated	
			06/30/2023	06/30/2022
Opening balance			1,013,559	790,270
Funding (i) and (ii)			225,000	350,000
Funding fee (i) and (ii)			(1,318)	(4,002)
Payment of principal			(111,151)	(95,192)
Payment of interest			(41,346)	(44,046)
Interest incurred			78,738	58,099
Total loans and financing			1,163,482	1,055,129

- (i) As at March 31, 2023, the Company contracted a new loan from Banco BTG Pactual in the amount of R\$100,00 with interest linked to CDI + 0.19% p.m., for working capital purposes. This loan has covenants similar to those of the 9th issue of debentures, with maturity in April 2026 and no guarantees. The loan was taken out as a measure to preserve the Company's cash.
- (ii) On April 30, 2023, the Company contracted a new loan from Banco ABC Brasil S.A. and Hailong Banco de Investimento do Brasil S.A. in the amount of R\$125,000 with interest linked to CDI + 0.21% p.m., for purposes of working capital and capital expenditures (CAPEX). This loan has covenants similar to those of the 9th issue of debentures, with maturity in April 2025 and no guarantees. The loan was taken out as a measure to preserve the Company's cash.

The loans and financing in local currency are intended for the purchase of assets for new stores and for working capital purposes; the maturities as at June 30, 2023 and December 31, 2022 are:

Year	Parent company and Consolidated	
	06/30/2023	12/31/2022
2024	463,915	483,384
2025	203,444	34,000
2026	197,222	175,000
2027	175,000	175,000
Financial charges to be incurred	(3,211)	(3,302)
Total debentures, loans and financing (noncurrent)	1,036,370	864,082

Covenants

The Company has covenants in loans, financing 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.

12. Trade payables, agreement with suppliers and rental payables

	Parent company and Consolidated	
	06/30/2023	12/31/2022
Suppliers of materials and services	207,135	300,969
Agreement suppliers (i)	-	18,527
Fixed asset suppliers	6,842	14,420
Rental payables (ii)	26,850	30,202
Others	289	635
Total trade, agreement with suppliers and rental payables	241,116	364,573

- (i) The Company has contracts with financial institutions in order to benefit suppliers with early receipt. Suppliers who opt for anticipation transfer the right to receive to financial institutions. In this way, the supplier receives the net payment of the rate charged by the financial institution in advance. The Company, in turn, will make the payment according to the expected period contracted with the supplier, without changing the agreed amount, thus recording the obligation with the financial institutions, no longer existing a liability with the initial supplier. The operations carried out in the six-month period ended June 30, 2023 with contracted suppliers had a potential embedded financial value at an average rate of 2.0% p.m. combined with an average term of 21 days (2.0% p.m. with an average term of 25 days in 2022). The contracts were settled within the six-month period ended June 30, 2023.
- (ii) Refers exclusively to the total rental provision on June 30, 2023 and its settlement occurred in a subsequent period.

13. Payroll and social charges

	Parent company and Consolidated	
	06/30/2023	12/31/2022
Salaries payable and benefits	18,749	18,989
Profit sharing (i)	6,640	35,017
Provision for vacation, thirteenth salary and charges	80,460	59,795
Social charges	16,239	16,316
Others	4,799	9,117
Total payroll and social charges	126,887	139,234

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

14. Taxes payable

	Parent company and Consolidated	
	06/30/2023	12/31/2022
Contribution Tax on Gross Revenue for Social Security Financing (COFINS)	5,449	4,728
Social Integration Program (PIS)	1,109	950
Withholding Income Tax (IRRF)	546	705
State VAT (ICMS)	17,792	21,244
Contribution For Intervention in the Economic Domain (CIDE)	1,827	2,360
Taxes in installments (i)	4,749	4,891
Service Tax (ISS)	472	1,197
Social Security Contribution (INSS) withheld	1,413	1,184
Other	757	882
Total taxes payable	34,114	38,141
Current	29,701	33,598
Non-current	4,413	4,543

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

15. Deferred revenue

Parent company and Consolidated	
06/30/2023	12/31/2022
Deferred revenue - franchise fee (i)	4,892
Deferred revenue - trade payables (ii)	5,023
Deferred revenue - CLUBE BK (i)	2,970
Total deferred revenue	11,221
	14,608
	19,083
	24,638
Current	14,484
Non-current	19,908
	4,599
	4,730

- (i) Recognition of deferred revenue over time, in compliance with CPC 47/NBC TG 47/IFRS 15 - Revenue from Contracts with Customers.
- (ii) Amounts received in advance from specific suppliers, which include investments in marketing campaigns to increase the sales of Burger King products, in addition to partnerships with financial institutions and agents.

16. Other payables

Parent company		Consolidated	
06/30/2023	12/31/2022	06/30/2023	12/31/2022
Provision for sundry expenses (i)	5,751	16,340	5,751
Investments payable - King Food/Good Food/Fast Burger (ii)	12,076	17,775	12,076
(-) Adjustment to present value of investments payable - King Food/Good Food and Fast Burger	(681)	(535)	(681)
Advances from customers	677	559	677
Others	-	119	24
Total other payables	17,823	34,258	17,847
			34,291

- (i) Refers mainly to materials and services.
- (ii) Refers to the remaining installment for the acquisition of the companies King Food, Good Food and Fast Burger, which is currently under negotiation between the parties for settlement.

17. Provision for legal claims

The Company is exposed to certain risks, represented by tax, civil and labor lawsuits, which are provided for in the financial statements, since they are considered as having a probable likelihood of loss or because of their significance to the Company's financial position.

The provision for legal claims was considered based on various factors, including the opinion of the Company's legal counsel, the nature of lawsuits and historical experience. The amounts provided for related to legal claims under judicial proceedings are shown in the table below.

In addition, the Company is aware, as at June 30, 2023, 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\$389,751 (R\$350,654 as at December 31, 2022) in the Parent company and Consolidated, as follows:

	Parent company and Consolidated			
	06/30/2023		12/31/2022	
	Probable	Possible (i)	Probable	Possible (i)
Labor lawsuits	19,401	67,526	21,355	56,307
Civil lawsuits	1,397	13,170	463	10,455
Tax lawsuits (ii)	-	309,055	-	283,802
Total provision for legal claims	20,798	389,751	21,818	350,564

- (i) For cases of possible loss, there is no provision to cover losses with these lawsuits. The increase in cases of possible loss mainly refers to the receipt of new labor cases, in particular, lawsuits from unions and the Public Ministry of Labor, updating of the tax case portfolio and procedural advances in existing civil and labor cases, which caused the prognosis to change to possible, also arising from the Company's operation.
- (ii) In October 2022, the Federal Revenue of Brazil (RFB) issued two assessments against the Company, aiming at the collection of PIS, COFINS, IRPJ and CSLL debts. The records amount to R\$283,410 on June 30, 2023 (R\$221,740 on December 31, 2022), and are based on the following issues: (i) divergence in the applicable rate on certain revenues (PIS and COFINS); (ii) use of credits considered to be undue, despite the fact that they are related to typical expenses of the segment and that meet the criteria of essentiality and relevance (PIS and COFINS); (iii) alleged errors in fulfilling ancillary obligations, especially arising from disputed credits (PIS and COFINS); and (iv) alleged non-deductibility of Royalties for purposes of calculating IRPJ and CSLL, at a level higher than the legal limit (IRPJ and CSLL).

Probable labor claims

The Company is a party to labor lawsuits, mainly for employee terminations in the normal course of business. As at June 30, 2023, the Company had a provision of R\$19,401 (R\$21,355 as at December 31, 2022) 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 18 months compared with the total lawsuits outstanding at the end of the year, 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.

Movements in the provision for legal claims for the six-month periods ended June 30, 2023 and 2022 were as follows:

	Parent company and Consolidated				
	12/31/2022	Additions	Write-offs/ Reversals	Payments	06/30/2023
Labor lawsuits	21,355	26,224	(543)	(27,635)	19,401
Civil lawsuits	463	948	-	(14)	1,397
TOTAL	21,818	27,172	(543)	(27,649)	20,798

	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

Judicial deposits

	Parent company and Consolidated	
	06/30/2023	12/31/2022
Labor lawsuits	22,292	29,503
Civil lawsuits	1,165	1,199
Tax lawsuits	17,889	15,210
Total judicial deposits	41,346	45,912

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Notes to the interim financial information

Period ended June 30, 2023

(In thousands of reais unless otherwise stated)

**18. Related parties****18.1 Franchise Fees, Royalties and Service Fee**

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

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.

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, 2023 and year ended December 31, 2022:

	Burger King Corporation (BKC)		PLK	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022
Assets				
Receivables (Note 5)	1,244	1,373	-	-
Additions of Franchise Fee (Note 10)	2,806	2,896	984	-
Liabilities				
Corporate payables	(19,316)	(23,333)	(794)	(811)
	06/30/2023	06/30/2022	06/30/2023	06/30/2022
Results				
Service fee revenue	498	479	-	-
Royalties expenses (Note 23)	(90,182)	(86,103)	(4,651)	(3,319)

18.2 Corporate payables

As at June 30, 2023, the Company (Parent company and Consolidated) had a balance of R\$20,110 related to royalties and franchise fee due to BKC and PLK (R\$24,144 as at December 31, 2022).

18.3 Management compensation

	06/30/2023		06/30/2022	
	Officers	Counselors	Officers	Counselors
Management fees	2,569	-	2,181	-
Direct and indirect benefits	292	-	221	-
Variable compensation	5,028	-	5,907	-
Share-based compensation	245	-	-	-
Fees	-	1,621	-	1,733
Indemnities	1,450	-	-	-
	9,584	1,621	8,309	1,733

The Annual General Meeting held in April 2023 approved the Company's global management compensation for 2023, in the amount of up to R\$36,227, which refers to the compensation of the Company's Statutory Officers including the share-based compensation plan and the compensation of the Board of Directors. The amounts are recorded in general and administrative expenses.

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Notes to the interim financial information

Period ended June 30, 2023

(In thousands of reais unless otherwise stated)

**19. Equity****Capital**

As at June 30, 2023 and December 31, 2022, the Company's capital of R\$1,461,068 is represented by 275,355,447 common shares, all of which are registered, book-entry and without par value.

Pursuant to the Bylaws and upon resolution of the Company's Board of Directors, the capital may be increased, irrespective of amendments to the Bylaws, up to the limit of 282,690,560 common shares, including for purposes of shares to be issued as a result of exercise of subscription rights included in stock warrants issued by the Company.

Capital reserve

The capital reserve was formed by goodwill on the subscription of shares of the shareholders and the stock option plan, and are partially offset by the costs for issuing the shares. The reserve may be used to increase capital or to absorb accumulated losses. As at June 30, 2023, the capital reserve amounts to R\$727,591 (R\$728,404 as at December 31, 2022).

Treasury shares

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

As at June 30, 2023, the Company used 279,055 common shares for the payment of the share-based compensation plan for that period. Thus, ZAMP holds 8,582,468 treasury shares at June 30, 2023 (8,861,523 at December 31, 2022).

Movements in treasury shares for the period ended June 30, 2023 and year ended December 31, 2022 were as follows:

Treasury shares			
	Number of Shares - unit	Amount - thousands of Reais	Average price - Reais
As at December 31, 2021	1,222,719	24,214	19.80
Shares acquired	4,857,300	30,778	6.34
Exercise of stock options - net	(270,740)	(6,792)	25.09
As at June 30, 2022	5,809,279	48,200	8.30
As at December 31, 2022	8,861,523	63,691	7.19
Exercise of stock options - net	(279,055)	(1,415)	5.07
As at June 30, 2023	8,582,468	62,276	7.26

20. Earnings (loss) per share

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

	Parent company and Consolidated			
	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022
Basic numerator				
Loss for the period	(63,497)	(118,665)	(31,630)	(63,001)
Basic denominator				
Basic weighted average number of shares (net treasury) - in thousands	273,791	273,791	273,929	273,929
Basic loss per share	(0.2319)	(0.4334)	(0.1155)	(0.2299)
Diluted numerator				
Loss for the period	(63,497)	(118,665)	(31,630)	(63,001)
Diluted denominator				
Weighted average number of shares (net treasury) - in thousands	273,791	273,791	273,929	273,929
Stock options (Note 31) - in thousands	1,940	1,940	1,865	1,865
Anti-dilution effect - in thousands	(1,940)	(1,940)	(1,865)	(1,865)
Diluted weighted average number of shares	273,791	273,791	273,929	273,929
Diluted loss per share	(0.2319)	(0.4334)	(0.1155)	(0.2299)

21. Net operating revenue

	Parent company and Consolidated			
	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022
Gross sales revenue	1,016,941	1,980,107	957,387	1,823,956
Sales revenue deductions	(93,896)	(183,355)	(83,833)	(158,688)
Net sales revenue	923,045	1,796,752	873,554	1,665,268
Gross revenue from services rendered	12,958	25,931	10,939	21,655
Service revenue deductions	(1,318)	(2,789)	(1,199)	(2,436)
Net service revenue	11,640	23,142	9,740	19,219
Total net operating revenue	934,685	1,819,894	883,294	1,684,487

22. Cost of goods and products sold and services taken

	Parent company and Consolidated			
	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022
Costs of food, beverages and packaging	(312,274)	(598,007)	(288,457)	(561,860)
Costs of services taken and others (i)	(15,780)	(43,437)	(33,320)	(52,839)
Total cost of sales and services	(328,054)	(641,444)	(321,777)	(614,699)

- (i) Costs of services taken and others are mainly composed of logistics services, freight, crowns and toys, and provision for write-off of inputs not expected to be realized, referring to perishable products near their expiry dates.

23. Selling expenses

	Parent company and Consolidated			
	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022
Personnel expenses	(168,677)	(340,448)	(150,483)	(289,351)
Royalties and marketing (i)	(92,607)	(180,123)	(86,238)	(171,306)
Occupancy and utilities expenses (ii)	(73,104)	(142,274)	(69,713)	(143,066)
Depreciation and amortization (Notes 9 and 10)	(58,787)	(113,495)	(54,366)	(106,622)
Amortization of right-of-use assets (rental) (Note 8) (iii)	(42,134)	(84,555)	(41,845)	(83,797)
Pre-operating expenses (iv)	(2,064)	(5,634)	(1,074)	(3,101)
Services taken from third parties (v)	(75,389)	(129,347)	(46,464)	(93,277)
Repairs and maintenance	(11,271)	(19,712)	(9,063)	(15,108)
Others (vi)	(20,611)	(44,190)	(23,496)	(41,019)
Total selling expenses	(544,644)	(1,059,778)	(482,742)	(946,647)

- (i) Given the significance of the Company's marketing expenses originally classified as Others, the Company chose to reclassify these expenses to Royalties and Marketing. Amounts from prior periods were also reallocated for comparability purposes.
- (ii) The effects of the adoption of CPC 06 (R2)/NBC TG 06 (R3)/IFRS 16 positively impacted the line items of occupancy and utilities expenses (Notes 23 and 24) by R\$119,296 as at June 30, 2023 (R\$115,571 as at June 30, 2022), net of Pis and Cofins, as the operating lease (fixed rent) is no longer recognized under this line item (Note 8).
- (iii) In compliance with CVM Circular Letter 02/2019, the balance presented under "Amortization of right-of-use assets" (Note 8) in the statement of financial position is gross of taxes (Pis and Cofins) and totaled R\$93,834 as at June 30, 2023 (R\$92,837 as at June 30, 2022), while the balances presented under "Amortization of right-of-use assets" (Notes 23 and 24) in the statement of profit or loss are net of taxes (Pis and Cofins) and totaled R\$85,582 (R\$84,738 as at June 30, 2022).
- (iv) Pre-operating 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.
- (v) Expenses with services taken from third parties comprise mainly delivery services (take rate), IT services and services provided by third parties to the stores.
- (vi) The other expenses consist mainly of provision for expected credit losses (Note 5), fees, uniforms, cleaning materials and kitchen supplies.

24. General and administrative expenses

	Parent company				Consolidated			
	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022
Administrative personnel expenses	(12,116)	(56,987)	(5,935)	(57,827)	(12,116)	(56,987)	(5,935)	(57,827)
Depreciation and amortization (Notes 9 and 10)	(8,392)	(17,758)	(5,715)	(7,197)	(8,392)	(17,758)	(5,715)	(7,197)
Amortization of right-of-use assets (rental) (Note 8) (i)	(514)	(1,027)	(470)	(941)	(514)	(1,027)	(470)	(941)
Disposal of property and equipment (Notes 9 and 10)	(4,400)	(7,737)	(5,974)	(6,181)	(4,400)	(7,737)	(5,974)	(6,181)
Reversal of impairment (Note 9)	3,176	4,177	1,938	1,938	3,176	4,177	1,938	1,938
Stock options cost (Note 31)	(4,535)	(4,991)	(3,831)	(7,109)	(4,535)	(4,991)	(3,831)	(7,109)
Services taken from third parties (ii)	(12,835)	(27,350)	(10,789)	(21,594)	(12,835)	(27,350)	(10,789)	(21,594)
Other operating income (expenses), net (iii)	(16,666)	(3,991)	(32,628)	(9,494)	(16,726)	(4,110)	(32,685)	(9,603)
Total general and administrative expenses	(56,282)	(115,664)	(63,404)	(108,405)	(56,342)	(115,783)	(63,461)	(108,514)

- (i) In compliance with CVM Circular Letter 02/2019, the balance presented under "Amortization of right-of-use assets" (Note 8) in the statement of financial position is gross of taxes (Pis and Cofins) and totaled R\$93,834 as at June 30, 2023 (R\$92,837 as at June 30, 2022), while the balances presented under "Amortization of right-of-use assets" (Notes 23 and 24) in the statement of profit or loss are net of taxes (Pis and Cofins) and totaled R\$85,582 (R\$84,738 as at June 30, 2022).
- (ii) Due to the materiality of the expenses with services taken in Other operating income (expenses), net, which are mainly composed of legal fees, IT services and third-party services, the Company reclassified these expenses to Services taken from third parties. The amounts of the prior periods were also reallocated for comparability purposes.
- (iii) Refers to income from the premium on the initial supply agreement and travel expenses.

25. Financial expenses

	Parent company and Consolidated			
	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022
Interest on loans and financing	(34,814)	(66,196)	(20,301)	(34,411)
Foreign exchange losses	-	(597)	(2,298)	(2,372)
Lease interest expense payable (Note 8)	(22,559)	(45,768)	(21,507)	(43,000)
Derivatives expenses	(2,604)	(3,923)	(601)	(2,071)
Indexation charges	(281)	(2,581)	(576)	(1,604)
Other financial expenses	(2,059)	(4,053)	(3,122)	(7,478)
Financial expenses	(62,317)	(123,118)	(48,405)	(90,936)

26. Financial income

	Parent company				Consolidated			
	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022
Financial investment interest and yield	13,141	25,571	14,714	23,211	13,201	25,690	14,771	23,320
Foreign exchange gains	2,256	2,688	514	1,504	2,256	2,688	514	1,504
Taxes on financial income	(298)	(921)	(810)	(1,292)	(298)	(921)	(810)	(1,292)
Indexation charges	1,138	2,138	978	1,674	1,138	2,138	978	1,674
Others	910	1,025	165	353	910	1,025	165	353
Financial income	17,147	30,501	15,561	25,450	17,207	30,620	15,618	25,559

27. Income tax and social contribution

Breakdown of expenses

The income tax and social contribution expenses for the six-month period ended June 30, 2023 and year ended December 31, 2022 is as follows:

	Parent company and Consolidated			
	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022
Deferred	(24,032)	(29,056)	(14,157)	(12,251)
	(24,032)	(29,056)	(14,157)	(12,251)

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, 2023 and 2022, is shown below:

	Parent company and Consolidated	
	06/30/2023	06/30/2022
Profit (loss) before income tax and social contribution	(89,609)	(50,750)
Income tax and social contribution benefit (expense) at the combined statutory rate of 34%	30,467	17,255
Adjustments to reconcile the effective rate:		
Deferred taxes not recognized on tax loss carryforwards	(53,499)	(24,521)
Payment of non-deductible bonus	(2,408)	(1,573)
Cash shortage	(286)	(245)
Write-off of non-financial assets	(1,622)	-
Tax and labor fines and infractions	(47)	(153)
Stock option costs	(597)	(2,417)
Other permanent differences	(1,064)	(597)
Income tax and social contribution	(29,056)	(12,251)

Deferred

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

	Parent company and Consolidated	
	06/30/2023	12/31/2022
Deferred income tax and social contribution - assets	378,121	353,154
Deferred income tax and social contribution - liabilities	(444,931)	(390,908)
	(66,810)	(37,754)

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

	Parent company and Consolidated	
	06/30/2023	12/31/2022
Tax loss carryforwards	1,012,241	856,766
<u>Temporary differences</u>		
Provision for legal claims (Note 17)	20,798	21,818
Provision for bonuses	6,640	35,017
Provision for purchases	8,046	23,303
Provision for impairment (Note 9)	15,815	19,992
Pre-operating	29,993	29,998
Accrued expenses	17,536	17,787
Amortization of right of use and interest on lease liabilities	979,411	848,061
Deferred revenue	16,114	17,720
Others	17,769	24,993
Tax base	2,124,363	1,895,455
Statutory rate	34%	34%
	722,283	644,454
(-) Unrecognized deferred taxes on tax loss carryforwards	(344,162)	(291,300)
Deferred income tax and social contribution – assets	378,121	353,154
Difference between the useful life for corporate purposes and the useful life for tax purposes	-	(700)
Financial charges to be incurred	(5,413)	(4,871)
Tax amortization of goodwill	(435,150)	(398,138)
Payment of lease liabilities	(863,434)	(744,139)
Others	(4,623)	(1,881)
Tax base	(1,308,620)	(1,149,729)
Combined rate	34%	34%
Deferred income tax and social contribution – liabilities	(444,931)	(390,908)
Deferred income tax and social contribution, net	(66,810)	(37,754)

The expected realization of deferred tax assets as at June 30, 2023 is shown below:

Year	Parent company and Consolidated
	06/30/2023
2023	110,438
2024	63,396
2025	62,340
2026	60,407
2027 onwards	81,540
Total deferred tax assets	378,121

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.

Uncertainty over Income Tax Treatments

The Company has a tax assessment notice issued by the Brazilian Federal Revenue (RFB) for the alleged non-deductibility of royalties for purposes of calculating IRPJ and CSLL in excess of the legal limit (IRPJ and CSLL), referring to fiscal year 2017 in the amount of R\$15,951. The cases are awaiting judgment at the administrative level. Management, based on the position of its legal advisors, informs that the case has a possible likelihood of loss and, for this reason, it has not recorded any IRPJ and CSLL liabilities related to this lawsuit.

28. Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and financing, debentures, trade payables and other payables. The main purpose of these financial liabilities is to raise finance for the Company's operations. 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, Management adopted for the probable scenario the projected interest rates for 2023. 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, 2023.

Interest rate risk

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

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

Interest rate sensitivity

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

Variable rate instruments	Parent company		Consolidated	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022
Financial assets				
Short-term investments (Note 3)	423	26,828	423	26,828
Marketable securities (Note 4)	409,998	473,648	410,010	473,680
Financial liabilities				
Loans and financing (Note 11)	(1,163,482)	(1,013,559)	(1,163,482)	(1,013,559)

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 13.65%.

Asset exposure	Exposure	Risk	Consolidated				
			I	II	III	IV	V
			Probable	50%	25%	-25%	-50%
Short-term investments (Notes 3 and 4)	410,433	DI variation	25,690	12,845	6,423	(6,423)	(12,845)
Loans and financing (Note 11)	(1,163,482)	DI variation	(66,196)	(33,098)	(16,549)	16,549	33,098

ZAMP S.A.

Notes to the interim financial information

Period ended June 30, 2023

(In thousands of reais unless otherwise stated)

**Foreign 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 at 06/30/2023	Parent company and Consolidated				
				I Probable	II 50%	III 25%	IV -25%	V -50%
Royalties/Franchise Fee (Note 18.2)	20,110	US dollar variation	4.8186	20,110	(10,055)	(5,028)	5,028	10,055

Credit risk

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

Rating	Parent company		Consolidated	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022
AAA	159,234	446,330	258,404	420,746
AA	251,187	54,146	144,671	79,762
AA-	-	-	7,358	-
	410,421	500,476	410,433	500,508

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, 2023:

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 3)	18,604	18,604	18,604	-	-	18,604
Marketable securities (Note 4)	410,010	410,010	-	410,010	-	410,010
Trade receivables (Note 5)	167,221	167,221	167,221	-	-	167,221
Liabilities						
Lease liabilities (Note 8)	939,056	1,297,069	64,128	189,716	1,043,225	1,297,069
Loans and financing (Note 11)	1,163,482	1,442,854	54,388	195,888	1,192,578	1,442,854
Trade payables, agreement with suppliers and rental payables (Note 12)	241,116	241,116	241,116	-	-	241,116
Corporate payables (Note 18.2)	20,110	20,110	20,110	-	-	20,110
Taxes payable (Note 14)	34,114	34,114	22,276	7,425	4,413	34,114

Capital management

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

	Consolidated	
	06/30/2023	12/31/2022
Cash and cash equivalents (Note 3)	(18,604)	(45,453)
Marketable securities (Note 4) (i)	(410,010)	(473,680)
Loans and financing (i)	1,163,482	1,013,559
Net debt (Note 11)	734,868	494,426
Equity	1,367,228	1,485,188
Lease liabilities (Note 8) (i)	939,056	947,613
Total capital	3,041,152	2,927,227

(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		Current Scenario	Scenario I –	Scenario II –	Scenario III –	Scenario IV –
Operation/Instrument	Risk		25%	50%	25%	50%
			Appreciation	Appreciation	Depreciation	Depreciation
Designated as hedge accounting						
NDF	R\$ depreciation	103	129	155	77	51
Import (item)	R\$ appreciation	(103)	(129)	(155)	(77)	(51)
Net effect		-	-	-	-	-

29. Derivative financial instruments

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

			Parent company and Consolidated			
			06/30/2023		12/31/2022	
		Assets				
Instruments	Maturity	(hedged item)	Notional	Fair value	Notional	Fair value
(Designated as cash flow hedge)						
NDF	07/2023	EURO	549	82	-	-
NDF	08/2023	EURO	297	21	-	-
			846	103	-	-

30. Fair value

Methodology for calculation of fair value of financial instruments

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

	Consolidated					
	06/30/2023			12/31/2022		
	Carrying amount	Fair value	Fair value hierarchy level	Carrying amount	Fair value	Fair value hierarchy level
Assets						
Amortized cost						
Cash and cash equivalents (Note 3)	18,181	18,181	2	18,625	18,625	2
Trade receivables (Note 5)	167,221	167,221	2	222,550	222,550	2
Fair value through profit or loss						
Cash and cash equivalents (Note 3)	423	423	2	26,828	26,828	2
Marketable securities (Note 4)	410,010	410,010	2	473,680	473,680	2
Liabilities						
Amortized cost (with fair value disclosed)						
Loans and financing (Note 11)	1,163,482	1,207,494	2	1,013,559	1,054,380	2
Trade payables, agreement with suppliers and rental payables (Note 12)	241,116	241,116	2	364,573	364,573	2
Corporate payables (Note 18.2)	20,110	20,110	2	24,144	24,144	2
Lease liabilities (Note 8)	939,056	939,056	2	947,613	947,613	2

31. Share-based compensation plan

In the six-month period ended June 30, 2023, the Company recognized the amount of R\$4,991 (R\$7,109 as at June 30, 2022) relating to expenses arising from the stock option plans, under "General and administrative expenses" (Note 24).

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									
	Tranches Prior	First tranche	Second tranche	Third tranche	Fourth tranche	Fifth tranche	Sixth tranche	Seventh tranche		Total
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 date	-	4.65	4.65	4.65	4.65	4.65	4.65	4.65		4.65
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	112,990	-		4,040,560
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	315,524	156,251	66,001	911,204
Number of restricted shares lost/expired	173,962	231,858	115,843	115,842	637,505
Number of restricted shares exercised	373,428	315,524	156,251	66,001	911,204
Number of restricted shares to be exercised	-	-	-	90,250	90,250

Fifth 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	622,460	622,464	1,790,327
Number of restricted shares vested	96,404	96,404	164,508	164,508	521,824
Number of restricted shares lost/expired	35,403	35,404	65,987	65,988	202,782
Number of restricted shares exercised	96,404	96,404	164,508	164,508	521,824
Number of restricted shares to be exercised	140,892	140,898	391,966	391,969	1,065,723

Sixth Plan

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

	Sixth Plan									Total
	First Program	First Program	First Program	Second Program	Second Program	Second Program	Third Program	Third Program	Third Program	
Date of issue	04/29/2022	04/29/2022	04/29/2022	04/29/2022	04/29/2022	04/29/2022	04/29/2022	04/29/2022	04/29/2022	N/A
Vesting date	01/01/2023	01/01/2024	01/01/2025	01/01/2024	01/01/2025	01/01/2026	01/01/2025	01/01/2026	01/01/2027	N/A
Price on grant date	5.49	5.49	5.49	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total number of restricted shares net	-	-	-	-	-	-	-	-	-	4,130,332
Total number of restricted shares granted	137,391	137,391	1,099,127	203,794	203,794	2,139,834	-	-	-	3,921,331
Number of restricted shares vested	137,391	39,434	315,473	-	-	-	-	-	-	492,298
Number of restricted shares exercised	137,391	39,434	315,473	-	-	-	-	-	-	492,298
Number of restricted shares to be exercised	-	97,957	783,655	203,794	203,794	2,139,834	-	-	-	3,429,034

Below we present the movements in share options of the third, fourth and fifth plans during the six-month periods ended June 30, 2023 and 2022:

	Third Plan	Fourth Plan	Fifth Plan	Sixth Plan	Total
Outstanding as at December 31, 2022	2,013,742	340,033	1,065,723	979,568	4,399,066
Granted	-	-	-	2,547,422	2,547,422
Exercised	-	(249,783)	-	(97,957)	(347,740)
Outstanding as at June 30, 2023	2,013,742	90,250	1,065,723	3,429,033	6,598,748
Exercisable as at June 30, 2023 (vested) (Note 20)	1,939,553	-	-	-	1,939,553

	Third Plan	Fourth Plan	Fifth Plan	Total
Outstanding as at December 31, 2021	2,422,742	1,132,847	1,788,327	5,343,916
Granted	-	-	-	-
Forfeited/expired	(409,000)	(160,799)	(170,807)	(740,606)
Exercised	-	(323,776)	-	(373,776)
Outstanding as at June 30, 2022	2,013,742	648,272	1,617,520	4,279,534
Exercisable as at June 30, 2022 (vested) (Note 20)	1,865,363	-	-	1,865,363

32. Insurance

As at June 30, 2023, the Company had the following insurance policies in effect:

Insured location	Maximum indemnity limit
Civil Liability of Directors and Officers (D&O)	65,855
General Civil Liability (POSI)	269,249
Property (RO) – Average	902,495
Professional Civil Liability (E&O)	48,257

33. Events after the reporting period

33.1 Formal request of an EGM submitted by a shareholder holding significant interest

As informed in a material fact disclosed on July 24, 2023, Mar Asset Management Gestora de Recursos Ltda., as manager of Mar Absoluto Master FIM, holder of shares corresponding to approximately 5.24% of the Company's capital, submitted a formal request for the calling of an Extraordinary General Meeting (EGM) to discuss the proposal for amendment to the Company's Bylaws, which aims to: (i) include a clause requiring the holding of a public offering of acquisition of shares by any shareholder that acquires a significant interest in the Company ("Poison Pill" and "OPA"); and (ii) if item (i) is approved, include a clause providing for the limitation of voting exclusively to: (a) amendment or exclusion of the Poison Pill; or (b) possible waiver of the holding of the OPA at the General Shareholders' Meeting, under the terms of the letter. The Board of Directors will decide on the request, considering the applicable legal and statutory terms, and the Company will keep its shareholders and the market informed on the development of the matter through its usual channels for disclosure of periodic and eventual information.

Report on review of quarterly information

To the Board of Directors and Stockholders

ZAMP 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, 2023, 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.

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, 2023. 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 10, 2023.

PricewaterhouseCoopers

Auditores Independentes Ltda.

CRC 2SP000160/O-5

Geovani da Silveira Fagunde

Contador CRC 1MG051926/O-0

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 six-month ended June 30, 2023.

Barueri, August 10, 2023.

Ariel Grunkraut

Chief Executive Officer

Gabriel Magalhães da Rocha Guimarães

Chief Financial and Investor Relations Officer

Officers' Statement on the Independent Auditor's Report

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

We 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 six-month ended June 30, 2023.

Barueri, August 10, 2023.

Ariel Grunkraut

Chief Executive Officer

Gabriel Magalhães da Rocha Guimarães

Chief Financial and Investor Relations Officer