



# **Interim Financial Statements**

June 30, 2024

**ITAÚSA**

# Management Report

## 2<sup>nd</sup> quarter of 2024

São Paulo, August 12, 2024 – We present the Management Report of Itaúsa S.A. (“Itaúsa” or “Company”) for the second quarter of 2024 (2Q24). The Financial Statements have been prepared in accordance with the standards established by the Accounting Pronouncements Committee (CPC) and approved by the Brazilian Securities and Exchange Commission (CVM), as well as the International Financial Reporting Standards (IFRS).

## Executive Summary

Recurring<sup>1</sup> Net Income

**R\$3.6 billion**

▲ 22% vs. 2Q23

Portfolio Market Value

**R\$128.6 billion**

▲ 12% vs. 06.30.2023

Recurring<sup>1</sup> ROE (1H24)

**17.5% p.y.**

▲ 2.6 p.p. vs. 1H23

## 2Q24 Highlights

- **2Q24 Recurring<sup>1</sup> Net Income:** up 22% compared to 2Q23, driven by consistent portfolio results and better financial result due to our liability management strategy.
- **Interest on Capital (2024):** R\$1.4 billion (net), or R\$0.13991 per share, of which R\$830 million was declared in June and R\$615 million in March.
- **Liability Management:** refinancing of the 3<sup>rd</sup> issuance of debentures through the 7<sup>th</sup> issuance of debentures, in the amount of R\$1.3 billion in July 2024, aimed to reduce the average cost of debt and finance costs and extend the average term, in addition to allowing the elimination of the maturity of principal until 2028.
- **Rating:** The credit rating of Itaúsa was reaffirmed at AAA in national scale, according to S&P Global Ratings report of July 10, 2024.
- **Great Place to Work:** certified, for the 4<sup>th</sup> consecutive year, as one of the best companies to work for in Brazil.

R\$ million	2Q24	2Q23	Δ	1H24	1H23	Δ
<b>PROFITABILITY AND RETURN</b>						
Net Income <sup>2</sup>	3,762	3,593	4.7%	7,237	6,391	13.2%
Recurring Net Income <sup>1,2</sup>	3,635	2,971	22.4%	7,220	5,565	29.7%
Return on Equity (%) <sup>2,3</sup>	18.3%	19.1%	-0.8 p.p.	17.6%	17.2%	0.4 p.p.
Recurring Return on Equity (%) <sup>1,2,3</sup>	17.7%	15.8%	1.9 p.p.	17.5%	15.0%	2.6 p.p.
<b>BALANCE SHEET</b>						
Total Assets	92,277	88,423	4.4%	92,277	88,423	4.4%
Net Debt	833	2,786	-70.1%	833	2,786	-70.1%
Shareholders' Equity	83,551	76,867	8.7%	83,551	76,867	8.7%
<b>CAPITAL MARKET</b>						
Market Value <sup>4</sup>	101,408	93,522	8.4%	101,408	93,522	8.4%
Average Daily Traded Volume (ADTV) <sup>5</sup>	216	189	14.3%	206	188	9.6%

(1) For better comparability, XP Inc.'s 2Q23 and 1H23 results have been excluded from the recurring result.

(2) Attributable to controlling shareholders.

(3) ROE (Return on Equity), including annualized Net Income.

(4) Calculated based on the closing price of preferred shares on June 28, 2024 and June 30, 2023, not including treasury shares.

(5) It includes Itaúsa preferred shares (ITSA4) traded on B3.

ITSA  
B3 LISTED N1

Member of  
Dow Jones  
Sustainability Indices  
Powered by the S&P Global CSA

ISE B3

ICO2 B3

IGPTWB3

IDIVERSA B3

## Management Commentary

**“Driven by the solid performance of our portfolio and the successful liability management strategy, this quarter witnessed increasingly better operating results and a better finance result. We remain confident we will continue to create long-term value for our shareholders and society”.**

**Alfredo Setubal**  
Itaúsa's CEO



The global macroeconomic scenario in the second quarter of 2024 remained marked by slower-than-expected U.S. disinflation, which have changed expectations regarding the size and speed of interest rate cuts in the United States. Nonetheless the Federal Reserve expects inflation to move toward its annual target, making the cut in interest rates possible by the end of the year. In the domestic scenario, there was a shift in expectations concerning the reduction of interest rates until the end of 2024, given the possible effects of increased public spending on future inflation, which drove the Central Bank of Brazil to adopt a more cautious stance on the Selic rate.

Despite this challenging scenario, Itaúsa's recurring net income in the second quarter of 2024 totaled R\$3.6 billion, up 22% on a year-over-year basis, as a result of consistent portfolio results and the company's better financial result. Recurring result from investees, recorded in Itaúsa in the period, totaled R\$3.8 billion, up 14% on a year-over-year basis, mainly driven by the growing results of Itaú Unibanco.

Itaú Unibanco posted solid profitability ratios, with increases in loan portfolios in Brazil and Latin America and higher commissions and fees. Infrastructure and energy companies (CCR, Aegea and Copa Energia) continued to post good operational performance. Alpargatas' results continued to grow, driven by the resumption of sales volumes and cost discipline. Dexco continued to deliver consistent results in the Wood Division, improved the mix in Metals and Sanitary Ware, and had LD Celulose's best quarterly results since the beginning of operations, nevertheless, it still faces challenges in the Tiles market.

Proceeding with the liability management strategy adopted since the fourth quarter of 2022, in July 2024 we announced the refinancing of the third issuance of debentures through a new issuance worth R\$1.3 billion, with the resulting reduction in the holding company's average cost of debt and finance costs, extension of the average term to seven years, and preservation of liquidity levels. Also in July 2024, S&P reaffirmed the credit rating of Itaúsa in national scale at "AAA", in recognition of the holding company's good liquidity management and improved debt profile.

We were delighted to be granted, for the fourth consecutive year, the Great Place to Work certification, as a reflection of our commitment to creating an encouraging workplace for our people.

We are confident that we are on the right track in conducting our business, remaining focused on our purpose of acting as an agent of change in companies, seeking to create sustainable value for society, investees and our more than 900,000 shareholders.



# Management Report

## 2<sup>nd</sup> quarter of 2024

### 1. Operational and Financial Performance of Itaúsa

#### 1.1. Individual Result of Itaúsa

Itaúsa is an investment holding company with equity interests in operating companies, with its results basically derived from Equity in the Earnings of Investees, determined based on the net income of its investees, revenues from investments in financial assets measured at fair value (as is the case of NTS), and the result of possible disposals of assets of its portfolio. The equity in the earnings of investees and the individual result of Itaúsa are presented in the pro forma table below, including recurring events (non-recurring items are presented in detail in table Reconciliation of Recurring Net Income).

Managerial Individual Result of Itaúsa <sup>1</sup>						
R\$ milhões	2Q24	2Q23	Δ%	1H24	1H23	Δ%
<b>Investees' Recurring Result<sup>2</sup></b>	<b>3,846</b>	<b>3,376</b>	<b>14%</b>	<b>7,661</b>	<b>6,311</b>	<b>21%</b>
<b>Financial Sector</b>	<b>3,668</b>	<b>3,162</b>	<b>16%</b>	<b>7,348</b>	<b>5,884</b>	<b>25%</b>
Itaú Unibanco	3,668	3,162	16%	7,348	5,884	25%
<b>Non-Financial Sector</b>	<b>228</b>	<b>250</b>	<b>-9%</b>	<b>410</b>	<b>482</b>	<b>-15%</b>
Alpargatas	9	(14)	n.a.	19	(17)	n.a.
Dexco	41	67	-39%	38	122	-69%
CCR	43	21	102%	89	54	66%
Aegea Saneamento	9	19	-53%	18	38	-53%
Copa Energia	65	67	-3%	123	133	-7%
NTS <sup>3</sup>	59	91	-35%	116	152	-24%
Other companies	2	-	n.a.	7	1	672%
<b>Other results<sup>4</sup></b>	<b>(50)</b>	<b>(36)</b>	<b>39%</b>	<b>(98)</b>	<b>(55)</b>	<b>76%</b>
<b>Results of Itaúsa</b>	<b>(163)</b>	<b>(160)</b>	<b>2%</b>	<b>(318)</b>	<b>(314)</b>	<b>1%</b>
Administrative Expenses	(46)	(43)	7%	(88)	(75)	18%
Tax Expenses <sup>5</sup>	(106)	(114)	-7%	(211)	(234)	-10%
Instituto Itaúsa Donations	(12)	-	n.a.	(16)	-	n.a.
Other Operating Income/Expenses	-	(3)	n.a.	(2)	(5)	-61%
<b>Financial Result</b>	<b>(62)</b>	<b>(160)</b>	<b>-61%</b>	<b>(118)</b>	<b>(342)</b>	<b>-65%</b>
<b>Income before Income Tax/Social Contribution</b>	<b>3,620</b>	<b>3,056</b>	<b>18%</b>	<b>7,225</b>	<b>5,655</b>	<b>28%</b>
Income Tax/Social Contribution	15	(84)	n.a.	(5)	(89)	-95%
<b>Recurring Net Income</b>	<b>3,635</b>	<b>2,971</b>	<b>22%</b>	<b>7,220</b>	<b>5,565</b>	<b>30%</b>
<b>Discontinued operation (XP Inc.)<sup>6</sup></b>	<b>-</b>	<b>644</b>	<b>-100%</b>	<b>-</b>	<b>697</b>	<b>-100%</b>
<b>Non-recurring Result</b>	<b>126</b>	<b>(21)</b>	<b>n.a.</b>	<b>17</b>	<b>129</b>	<b>-87%</b>
Itaúsa's results	(11)	(2)	511%	(15)	123	n.a.
Financial Sector	(6)	1	n.a.	(83)	(40)	107%
Non-Financial Sector	144	(21)	n.a.	114	47	145%
<b>Net Income</b>	<b>3,762</b>	<b>3,593</b>	<b>5%</b>	<b>7,237</b>	<b>6,391</b>	<b>13%</b>
<b>Return on Equity (%)</b>	<b>18.3%</b>	<b>19.1%</b>	<b>-0.8 p.p.</b>	<b>17.6%</b>	<b>17.2%</b>	<b>0.4 p.p.</b>
<b>Recurring Return on Equity (%)</b>	<b>17.7%</b>	<b>15.8%</b>	<b>1.9 p.p.</b>	<b>17.5%</b>	<b>15.0%</b>	<b>2.6 p.p.</b>

(1) Attributable to controlling shareholders.

(2) For better comparability, XP Inc.'s 2Q23 and 1H23 results have been excluded from the recurring result.

(3) It includes dividends/interest on capital received and adjustment to fair value of shares.

(4) It refers mainly to PPAs (purchase price allocation) of the goodwill from investments in Alpargatas, Copa Energia, Aegea Saneamento and CCR Group

(5) It essentially includes PIS and Cofins (according to Notes 20 and 21).

(6) It refers to the equity income of investees that are no longer part of Itaúsa's portfolio.



### 1.2. Recurring Result of Investees recorded by Itaúsa (2Q24 vs. 2Q23)

Recurring result of investees, recorded by Itaúsa in 2Q24, totaled **R\$3.8 billion**, up **14%** on a year-over-year basis, mainly driven by Itaú Unibanco's good performance. At the end of 2023 we completed the divestment of XP Inc., so, as it is an asset that is no longer in Itaúsa's portfolio and for better comparability, the results of this company have been excluded from the recurring result.

**Itaú Unibanco** posted robust and consistent results, positively impacted by the growth of the loan portfolio in all segments in Brazil, in addition to the growth in Latin America, resulting in better margin with clients. Regarding commissions and fees, revenue from financial advisory and third-party asset management posted increases. On the other hand, personnel expenses increased due to the collective bargaining agreement and employees profit sharing expenses.

The improvement in results of **Alpargatas** reflects the initiatives that have been implemented to improve operational efficiency, reducing expenses and efficient capital allocation. In 2Q24, sales volumes increased in Brazil, in addition to a decrease in cost of products sold and better financial result, in addition to the positive impact of equity of investees due to the better operational performance of Rothy's, which posted positive results in the quarter.

**Dexco** recorded higher revenue in the Wood Division (also impacted by the revaluation of the biological asset), improvement in the mix of products in Metals & Sanitary Ware, which were partially offset by the challenges still faced in the Tiles market. The LD Celulose operation posted record volumes, operating at full capacity and reaching its best quarterly result since operations start-up in April 2022, which were partially offset by the timely negative effect of deferred income tax.

The **CCR Group** posted growth, as a result of the higher operational performance in all transportation modals, with growing volumes and costs under control, in addition to tariff adjustments and better financial result, which was driven by the reduction in the Selic rate and lower gross debt.

**Aegea** posted better results of operations, mainly driven by the higher billed volume in its concessions and tariff adjustments. On the other hand, net income reduced due to the increase in financial result, in line with the increase in indebtedness, which was partially offset by the increase in net income of unconsolidated associate Águas do Rio.

**Copa Energia** posted stable results in the period, as a result of higher volumes of sales, which was offset by lower spreads and higher expenses (higher expenses on supply and marketing strategies), in addition to higher financial result.

The results of investment in **NTS**, recorded by Itaúsa as a "financial asset", were negatively impacted by the adjustment to fair value valuation of the asset in 2Q24, reflecting the adjustments to the investment valuation model, which was partially offset by the increase in earnings received in the quarter compared to 2Q23.

Further information on the performance of each investee and corresponding Itaúsa's equity interest is available in section 6.1 ("Operational and financial performance of investees").

### 1.3. Itaúsa's Own Results

**Administrative expenses** totaled R\$46 million in 2Q24, 7% higher on a year-over-year basis, mainly due to the personnel structure adjustment. In 1H24, administrative expenses totaled R\$ 88 million, 18% higher on a year-over-year basis, mainly due to the reversal of remuneration provisions (LTI – Long-Term Incentive) carried out in 1Q23 in connection with the incentive program that was discontinued for the new program approved at the General Shareholders' Meeting of 2023. If we excluded this positive effect in 1H23, expenses would have increased by 7.1% mostly due to higher expenses on personnel structure adjustment and legal fees in connection with lawsuits, in addition to the impacts of inflation and collective bargaining in the period.

**Tax expenses** totaled R\$106 million in 2Q24, 7% lower on a year-over-year basis, mainly due to lower PIS/COFINS expenses from the 2Q23, due to the lower interest on capital declared by Itaú Unibanco in the period. In 1H24, tax expenses totaled R\$211 million, 10% lower on a year-over-year basis, due to the same reasons that led to the change in the quarter.

### 1.4. Financial Result

**Financial Result** totaled -R\$62 million in 2Q24, R\$ 98 million higher on a year-over-year basis, mainly due to the reduction in gross debt by R\$1.8 billion resulting from the liability management strategy and the reduction in interest rate, resulting in lower cost of

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## 2<sup>nd</sup> quarter of 2024

debt service. In 1H24, Finance Result totaled R\$118 million, R\$224 million lower on a year-over-year basis, due to the same reasons that led to the change in the quarter, in addition to higher profitability as a result of the higher cash balance in the period.

### 1.5. Recurring Net Income

**Recurring Net Income** totaled R\$3,635 million in 2Q24, 22% higher on a year-over-year basis, mainly due to Itaú Unibanco's higher recurring result (+R\$506 million) and the better finance result of the holding company (+R\$98 million), which were partially offset by lower results in the non-financial sector (-R\$22 million). In 1H24, Recurring Net Income totaled R\$7,220 million, 30% higher on a year-over-year basis, mainly due to Itaú Unibanco's higher recurring result (+R\$1,464 million) and the better financial result of the holding company (+R\$224 million), which were partially offset by lower results in the non-financial sector (-R\$72 million). For better comparability, XP Inc.'s 2Q23 and 1H23 results have been excluded from the recurring result.

### 1.6. Net Income

**Net Income** for 2Q24 was affected by non-recurring events, which totaled a positive effect of R\$126 million, mainly impacted by R\$165 million from Copa Energia due to the recognition of PIS/COFINS credit from prior years, partially offset by the negative effect of non-recurring items in CCR Group (-R\$15 million) and Itaú Unibanco (-R\$7 million). In 1H24, non-recurring effects totaled R\$17 million, with main effects being the positive impact in Copa Energia (+R\$160 million) and the negative impact in Itaú Unibanco (-R\$83 million).

Reconciliation of Recurring Net Income				
R\$ million	2Q24	2Q23	1H24	1H23
<b>Recurring Net Income</b>	<b>3,635</b>	<b>2,971</b>	<b>7,220</b>	<b>5,565</b>
<b>Total non-recurring items</b>	<b>126</b>	<b>(22)</b>	<b>17</b>	<b>129</b>
<b>Own<sup>1</sup></b>	<b>(11)</b>	<b>(2)</b>	<b>(14)</b>	<b>123</b>
<b>Financial Sector</b>	<b>(7)</b>	<b>(41)</b>	<b>(83)</b>	<b>(40)</b>
Itaú Unibanco	(7)	(41)	(83)	(40)
<b>Non-Financial Sector</b>	<b>144</b>	<b>(21)</b>	<b>114</b>	<b>46</b>
Alpargatas	(2)	(3)	(4)	(57)
Dexco	(4)	(7)	(17)	(7)
Grupo CCR	(15)	7	(26)	39
Copa Energia	165	(0)	160	1
Others <sup>2</sup>	-	(18)	1	71
<b>Discontinued operation (XP Inc.)</b>	<b>-</b>	<b>644</b>	<b>-</b>	<b>697</b>
<b>Net Income</b>	<b>3,762</b>	<b>3,593</b>	<b>7,237</b>	<b>6,391</b>

(1) For 1H23, it refers mainly to the earn-out of Elekeiroz.

(2) For 1H23, it refers mainly to the positive effective of the successful outcome in the Itaútec related lawsuit and the negative effect related to PPA of CCR.

## 2. Capital Structure and Indebtedness

### 2.1. The Liability Management Strategy in Review

Below, we present a retrospective of our strategic moves to manage liabilities that began in 4Q22, after we reached the holding company's highest level of gross debt in Sep/22, in the amount of R\$8.4 billion. The successful execution of this strategy has given Itaúsa a reduction in gross debt and net debt, an increase in average maturity, the elimination of principal amortization until 2028 and a reduction in debt service. These results guarantee the preservation of liquidity levels and the reduction of refinancing risk.

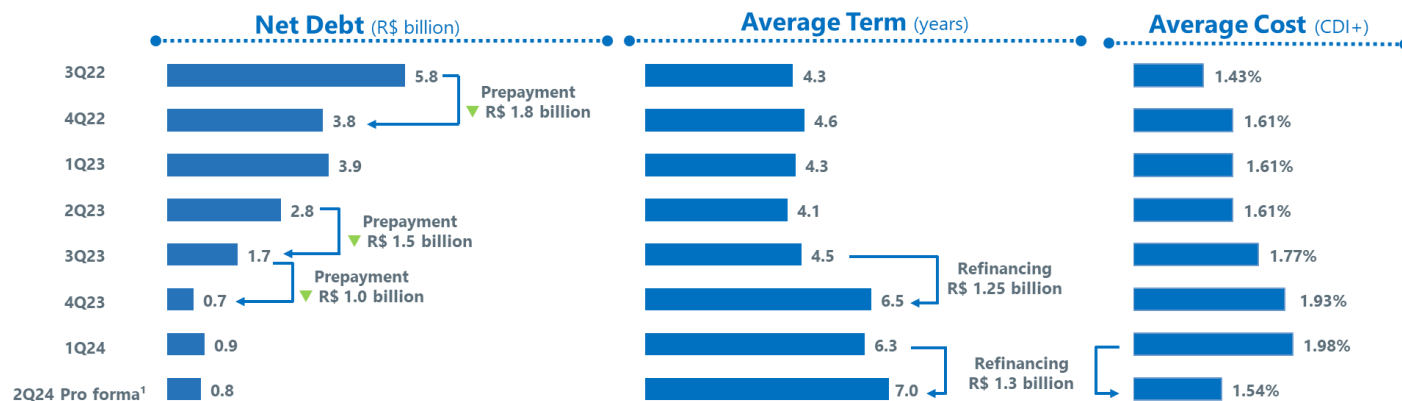
Liability Management Strategy		
2022	2023	2024
<b>Gross debt reduction:</b>	<b>Debt reduction and extension:</b>	<b>Debt extension and reduction of average cost:</b>
Prepayment (R\$ 1.8 bn)	Prepayment (R\$ 2.5 bn) + Refinancing (R\$ 1.25 bn)	Refinancing (R\$ 1.3 bn)

Results					
<b>▼44%</b> <b>Gross Debt</b> (vs. Sep/22)	<b>▼86%</b> <b>Net Debt</b> (vs. Sep/22)	<b>▲0.11 p.p.</b> <b>Average Cost</b> (vs. Sep/22)	<b>▼48%</b> <b>Debt Service<sup>1</sup></b> (vs. Sep/22)	<b>▲2.7 years</b> <b>Average Term</b> (vs. Sep/22)	<b>No principal amortization until 2028</b>

(1) Considers the average cost of 3Q22 (CDI+1.43%) and 2Q24 Pro forma (CDI+1.54%) multiplied by the balance of Gross Debt at the end of those quarters.

### History and Results of the Liability Management Strategy



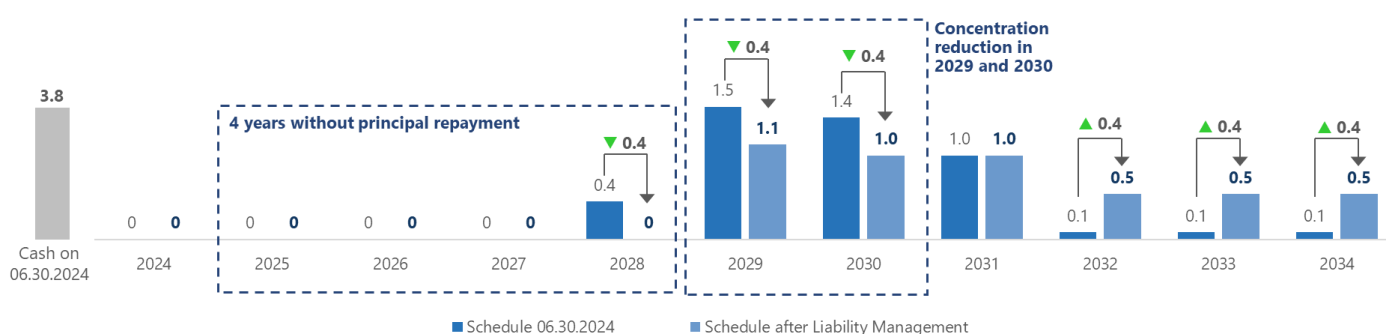
(1) Pro forma considering the 7<sup>th</sup> Issuance of Debentures and prepayment of the 3<sup>rd</sup> Issuance of Debentures.

### 2.2. Repayment Schedule

Please see below the repayment schedule of debt instruments, which account for over 50% of the Company's total liabilities. On June 30, 2024, the Company's average term of debt was **6 years**, with average cost of **CDI + 1.98% p.y.**

In line with Itaúsa's liability management strategy began at the end of 2022, in July 2024 the Company announced the **7<sup>th</sup> Issuance of Debentures in the amount of R\$1.3 billion**, to be fully used to the prepayment in December of the 3<sup>rd</sup> Issuance of Debentures. The refinancing reduces the holding company's average cost of debt to **CDI+1.54% p.y.** (-0.44. p.p.), lower finance costs, extension of the average term to **7 years, no maturity of principal until 2028** and **reduction of the concentration of amortization in 2029 and 2030**, in addition to the preservation of liquidity levels and reduction of the refinancing risk.

**Cash position and principal repayment schedule<sup>1</sup> after refinancing (in R\$ million)**



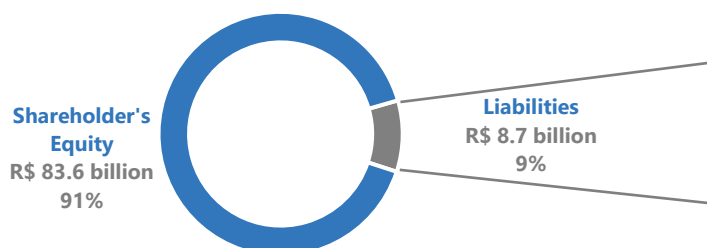
(1) It does not include possible payment of tax liabilities accounted for.

For further information on the issuance of debentures, please see Note 15 or access [www.itausa.com.br/debt-and-rating](http://www.itausa.com.br/debt-and-rating).

### 2.3. Breakdown of Capital and Leverage

Itaúsa has a conservative cash management approach and the maintenance of proper leverage ratios among its practices. Please see below the Breakdown of Capital, Liabilities and Company's main Indebtedness Indicators on June 30, 2024:

**Breakdown of Capital on 06.30.2024**



**Breakdown of Liabilities<sup>1</sup> (R\$ million)**

Total Liabilities	8,726	9.5%
Debentures and Commercial Notes	4,643	5.0%
Provisions <sup>2</sup>	1,949	2.1%
Dividends and IOC payable	1,806	2.0%
Other liabilities	328	0.4%

1. Amounts related to Itaúsa's parent company's balance sheet. | 2. According to Note 16.1.1, R\$ 1,937 million refer to the provision for the PIS/Cofins tax litigation.

Indebtedness indicators	2Q24	2Q23	Δ
Net Debt <sup>1</sup> (R\$ million)	833	2,786	-70.1%
Net Asset Value – NAV (R\$ million)	128,531	115,212	+11.5%
Indebtedness (Net Debt <sup>1</sup> /Equity)	1.0%	3.6%	-2.6 p.p.
Leverage (Net Debt <sup>1</sup> /NAV)	2.2%	4.0%	-1.8 p.p.
Interest coverage (Earnings/Interest Expenses)	12.4x	3.5x	+8.9x

(1) Financial Debt. It does not include possible payment of liabilities accounted for.

Itaúsa's financial and equity positions are sufficient for the continuity of its business plan and meet short-, medium- and long-term obligations, the repayment of third-party loans included, on the grounds of its liquidity buffer (i.e., current cash position, proceeds from investees, liquidity of its portfolio assets and capital call and indebtedness capacity).

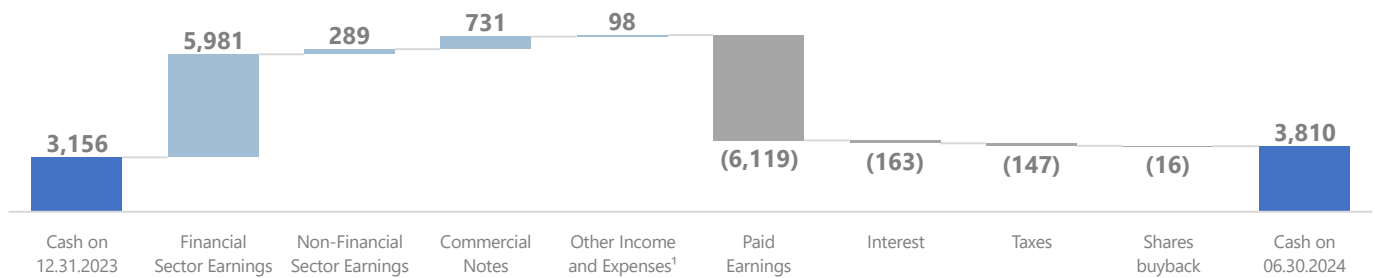
# Management Report

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### 2.4. Cash Flow

Itaúsa closed 2Q24 with a **R\$3,810 million** cash balance, and its evolution since December 31, 2023 is presented below, with highlights going to (i) earnings received from the financial sector of R\$5,981 million, (ii) the issuance of Commercial Notes in the amount of R\$731 million, and (iii) the payment of earnings by Itaúsa to its shareholders in the amount of R\$6,119 million.

(R\$ million)



(1) It includes revenue from return on cash, and general and administrative expenses, among others.

### 2.5. Rating Agencies

In view of the solid business profile and good performance of the investment diversification strategy beginning in 2022, the three rating agencies assigned to Itaúsa 'AAA', the highest credit rating in the national scale, with a "stable" outlook. These agencies highlighted the strong capitalization profile, low leverage, robust portfolio and the profile of Itaúsa's investees, which result in the appropriate predictability of dividends, thus mitigating the pressure on the Company's liquidity. In July 2024, S&P carried out the annual update of the rating of Itaúsa, which remained at "AAA" with a "stable" outlook, highlighting the good liquidity management and improved debt profile.

Agency	Rating	Outlook	Scale	Last update
S&P Global Ratings	brAAA	Stable	National	July 07, 2024
Fitch Ratings	AAA(bra)	Stable	National	November 01, 2023
Moody's	AAA.br	Stable	National	September 08, 2023

### 3. Return to shareholders

#### 3.1. Earnings and dividend yield (in the last 12 months)

Investors who remained as shareholders for the 12-month period ended June 30, 2024 were entitled to receive the total gross amount of **R\$8.7 billion** as earnings, equivalent to R\$0.846246 (gross), per share, which, divided by the preferred share quoted on June 28, 2024, resulted in an **8.6% dividend yield**<sup>1</sup>.

Base Year	Earnings Declared	Shareholding Position	Payment date	Gross amount declared	Gross amount per share <sup>2</sup>	Net amount per share <sup>2,3</sup>
2023	IOC	07.25.2023	03.08.2024	R\$ 499.6 million	R\$ 0.05150	R\$ 0.04378
	Quarterly IOC	08.17.2023	10.02.2023	R\$ 228.3 million	R\$ 0.02353	R\$ 0.02000
	IOC	09.21.2023	03.08.2024	R\$ 1,130.2 million	R\$ 0.11650	R\$ 0.09903
	IOC	10.19.2023	03.08.2024	R\$ 499.6 million	R\$ 0.05150	R\$ 0.04378
	Quarterly IOC	11.30.2023	01.02.2024	R\$ 243.0 million	R\$ 0.02353	R\$ 0.02000
	IOC	12.18.2023	03.08.2024	R\$ 820.1 million	R\$ 0.07940	R\$ 0.06749
	Dividends	02.22.2024	03.08.2024	R\$ 3,103.2 million	R\$ 0.30050	R\$ 0.30050
2024	Quarterly IOC	02.29.2024	04.01.2024	R\$ 243.0 million	R\$ 0.02353	R\$ 0.02000
	IOC	03.21.2024	08.30.2024	R\$ 722.9 million	R\$ 0.07000	R\$ 0.05950
	Quarterly IOC	05.31.2024	07.01.2024	R\$ 243.0 million	R\$ 0.02353	R\$ 0.02000
	IOC	06.20.2024	08.30.2024	R\$ 976.9 million	R\$ 0.09460	R\$ 0.08041
	<b>Total earnings in the last 12 months</b>					<b>R\$ 0.858118</b>
<b>Total earnings adjusted by bonus shares and subscription</b>				<b>R\$ 8,709.7 million</b>	<b>R\$ 0.846246</b>	<b>R\$ 0.767913</b>
Preferred share (ITSA4) on 06.28.2024					R\$ 9.82	
<b>Dividend Yield<sup>1</sup> at 06.30.2024</b>					<b>8.6%</b>	<b>7.8%</b>

(1) According to market convention, dividend yield was calculated based on gross earnings per share adjusted for subscription of shares concluded on November 22, 2023 and bonus shares of 5% granted to shareholders based on their shareholding position on November 27, 2023, divided by the share value (ITSA4) on June 28, 2024. Source: Economática.

(2) Itaúsa's capital was represented by 9,701,409,715 shares up to November 21, 2023 and by 10,328,149,431 shares after the subscription of shares and 5% bonus shares.

(3) Interest on capital is subject to tax rate of 15% of withholding income tax, according to legislation in force.

History of Itaúsa's Dividend Yield					
Base Year	2020	2021	2022	2023	LTM <sup>1</sup> Jun/24
Dividend Yield (gross) <sup>2</sup>	5.5%	4.2%	6.8%	5.4%	8.6%

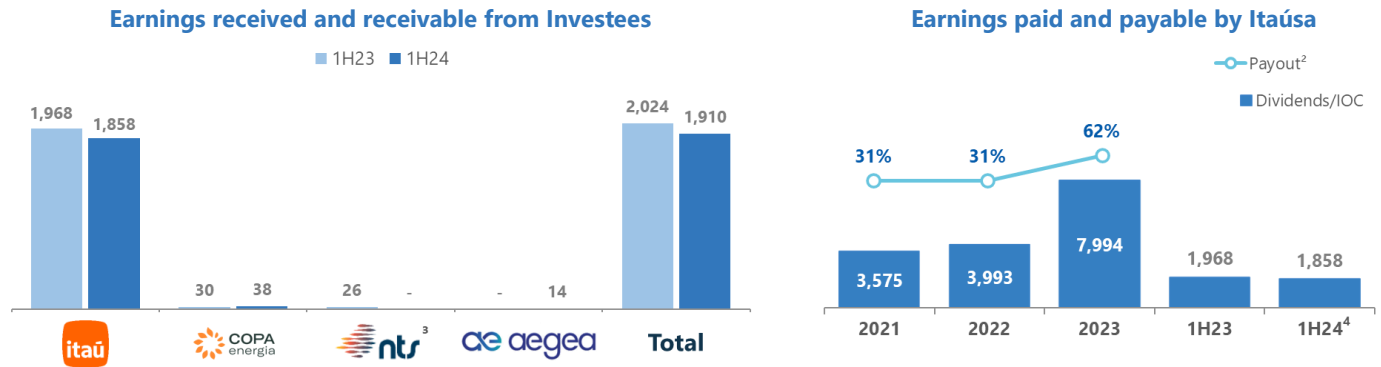
(1) LTM: last twelve months.

(2) According to market convention, dividend yield was calculated based on gross earnings adjusted for subscription of shares and bonus shares.

The complete record of earnings paid and payable already announced is available on [www.itausa.com.br/dividends-and-ioc](http://www.itausa.com.br/dividends-and-ioc).

### 3.2. Flow of Earnings on the base period of fiscal year<sup>1</sup>

We present below the flow of earnings (net) declared by the investees (received and receivable) proportional to Itaúsa's interest and by Itaúsa (net) (paid and payable) in 1H24 and 1H23.



(1) It refers to Parent Company's balance sheet (in R\$ million).

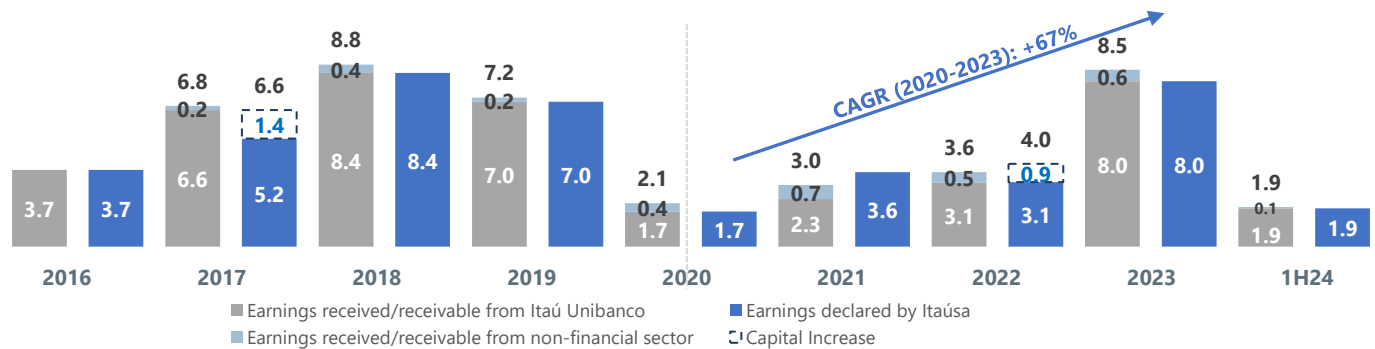
(2) Payout = dividends and interest on capital, net and declared / Net Income deducted from legal reserve of 5%.

(3) For the 1H23 it includes capital reduction in NTS of R\$301 million, which generated payments of refund to shareholders in 2Q23 (of which R\$26 million related to Itaúsa's interest).

(4) For 1H24, it considers two quarterly IOCs (referring to the 1<sup>st</sup> and 2<sup>nd</sup> quarters of 2024) and two IOCs declared on March 18, 2024 and June 17, 2024.

The Company's earnings payout practice has been so far to fully transfer the amounts received/receivable as earnings from its investee Itaú Unibanco related to each fiscal year. Between 2020 and 2023, the earnings declared by Itaúsa had an average annual growth of 67%.

### History of the flow of earnings received and declared by Itaúsa (in R\$ billion)









# Management Report

## 2<sup>nd</sup> quarter of 2024

### 4. Portfolio Market Value

On June 30, 2024, Itaúsa's market capitalization, based on the price of the most liquid share (ITSA4), was **R\$101.4 billion**, the sum of interests in investees at market value totaled **R\$128.6 billion**, resulting in a **21.1%** holding discount, up **2.3 p.p.** in relation to 18.8% on a year-over-year basis.

Portfolio Companies	Price of Most Liquid Share (R\$) (A)	Total Shares (million) (B)	Market Value (R\$ million)	Itaúsa's stake (%) (C)	Market Value of the Stake (R\$ million)
	R\$ 32.41	9,792	317,373	37.27%	118,297
	R\$ 9.12	676	6,165	29.49%	1,818
<b>DEXCO</b>	R\$ 6.56	808	5,303	37.84%	2,007
	R\$ 11.64	2,017	23,478	10.35%	2,429
 (D)	n.a.	n.a.	n.a.	12.88%	2,468
 (E)	n.a.	n.a.	n.a.	8.50%	1,726
 (D)	n.a.	n.a.	n.a.	48.93%	1,664
<b>Other assets and liabilities (F)</b>					(1,813)
<b>Market Value of Sum of Parties</b>					<b>128,596</b>
<b>ITAÚSA</b>	<b>R\$ 9.82</b>	<b>10,327</b>	<b>101,410</b>		<b>101,410</b>
<b>Discount</b>					<b>-21.1%</b>

(A) Closing price of the last day of the period for the most liquid shares of Itaú Unibanco (ITUB4), Alpargatas (ALPA4), Dexco (DXCO3), CCR Group (CCRO3) and Itaúsa (ITSA4). | (B) Total shares issued less treasury shares. | (C) Itaúsa's direct and indirect equity interest in total capital of investees, according to Note 1 to the Financial Statements of Itaúsa as of June 30, 2024. | (D) It includes the investment value recorded in the Balance Sheet as of June 30, 2024. | (E) It includes the fair value of the asset recorded in the Balance Sheet as of June 30, 2024. | (F) It includes other assets and liabilities recorded in the parent company's balance sheet as of June 30, 2024.

Discount is an indicator resulting from the difference between the market price of Itaúsa shares and the theoretical value obtained through the sum of the market (for listed companies), at fair or investment values (for unlisted companies) of the parts that compose the holding company's investments ("sum of the parts").

Part of this discount can be justified in view of the holding company's general and administrative expenses and finance costs, taxes levied on a fraction of the earnings received (tax inefficiency), and risk assessment, among other factors. Taking into account the fundamentals that justify it, Itaúsa's management believes that the current level is still overstated and does not reflect the proper indicator level.

Aegea and Copa Energia are included in the calculation of the discount above by the book value, that is, the historical amount invested. However, as presented in section 6.1 (Operational and financial performance of investees), these companies have been delivering higher than expected results from operations, which, according to Itaúsa's management, would justify a better evaluation, indicating an even higher level of discount of the holding company if they were measured at fair value.

Itaúsa discloses information about the discount on a monthly basis, which is available on [www.itausa.com.br/net-asset-value](http://www.itausa.com.br/net-asset-value).





# Management Report

2<sup>nd</sup> quarter of 2024

## 5. Capital Markets

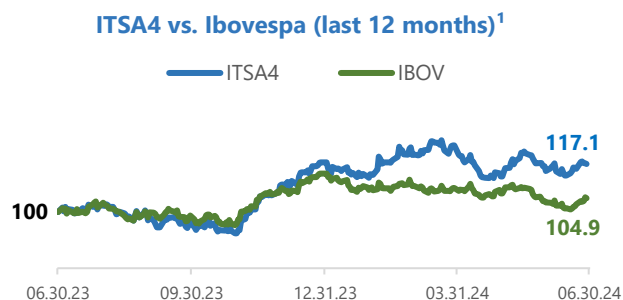
### 5.1. Share performance

Itaúsa preferred shares (B3: ITSA4) closed 2Q24 at R\$9.82, a **17.1%** increase, in the last 12 months, when adjusted to payment of earnings, whereas Ibovespa, B3's main index, appreciated by **4.9%** in the same period.

#### Performance of Itaúsa's and Investees' shares<sup>1</sup>

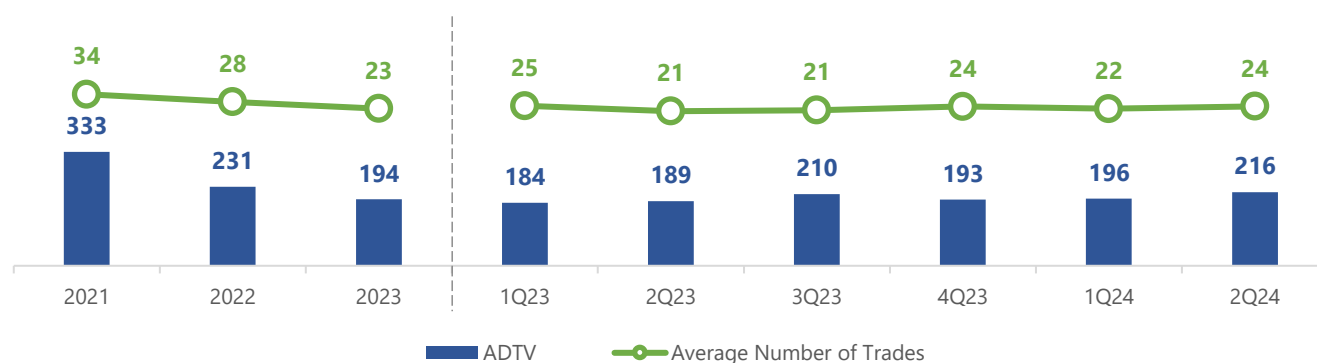
Company	Close	Δ 2Q24	Δ 6M24	Δ 12 months
ITSA4	R\$ 9.82	-5.3% ▼	-0.5% ▼	17.1% ▲
ITSA3	R\$ 9.84	-4.8% ▼	0.0% ▼	16.0% ▲
ITUB4	R\$ 32.41	-5.5% ▼	0.3% ▲	22.5% ▲
ALPA4	R\$ 9.12	-4.3% ▼	-9.9% ▼	-1.9% ▼
DXCO3	R\$ 6.56	-14.0% ▼	-16.2% ▼	-14.3% ▼
CCRO3	R\$ 11.64	-14.6% ▼	-18.0% ▼	-18.7% ▼
IBOV	123,907	-3.3% ▼	-7.7% ▼	4.9% ▲

(1) Adjusted to payment of earnings.



The daily average trading volume of Itaúsa preferred shares in 2Q24 was R\$216 million from R\$189 million in 2Q23, with 24,000 daily trades on average from 21,000 trades in 2Q23, up 14.1% for both figures on a year-over-year basis. In the same period, the daily average trading volume of Ibovespa decreased by 13.9%.

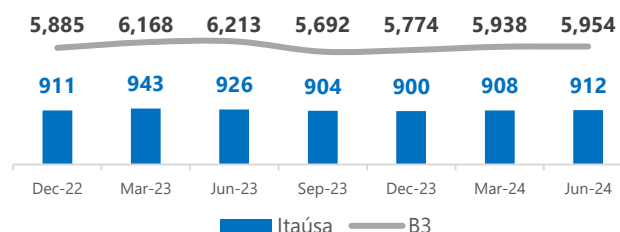
#### ITSA4 - Volume (R\$ million) and average trading volume (number in thousands)



### 5.2. A broader shareholder base

On June 30, 2024, Itaúsa had **912,000 shareholders** (99.6% individuals), which places it as one of the companies with the largest shareholder bases on B3. One in six shareholders on B3 has Itaúsa shares.

#### Change in the number of shareholders (in thousands)



## 6. Appendices

### 6.1. Operational and financial performance of investees

We present below the main highlights of the 2Q24 results of the investees that make up Itaúsa's portfolio.

Investee Company	Sector	Itaúsa's Stake <sup>1</sup>	Ticker
Itaú Unibanco Holding S.A. <sup>2</sup>	Financial Institution (Bank)	37.27%	B3: ITUB4
Alpargatas S.A.	Footwear and Apparel	29.49%	B3: ALPA4
Dexco S.A.	Wood, Metals, Porcelain, Tiles and Dissolving Wood Pulp	37.84%	B3: DXCO3
CCR S.A.	Infrastructure and Mobility	10.35%	B3: CCRO3
Aegea Saneamento e Participações S.A. <sup>3</sup>	Sanitation	12.88%	n.a.
Copa Energia S.A.	Distribution of Gas (LPG)	48.93%	n.a.
Nova Transportadora do Sudeste S.A. - NTS	Transportation of Natural Gas	8.50%	n.a.

(1) It includes the percentage of direct and indirect interest held by Itaúsa on June 30, 2024 and excludes treasury shares, according to Note 1 (Operations). | (2) Itaúsa holds indirect interest in Itaú Unibanco Holding, as it holds a 66.53% interest in the capital of IUPAR – Itaú Unibanco Participações S.A., whose only investments are the equity interests in Itaú Unibanco. | (3) Itaúsa holds 10.20% of the voting capital and 12.88% of the total capital of Aegea Saneamento. Additionally, it holds 3.10% of the capital of Águas do Rio Investimentos.



### Itaú Unibanco Holding S.A.

#### Recent developments:

- **Interest on capital:** in June 2024, interest on capital in the amount of R\$0.21335 net per share was approved by the Board of Directors to be paid on August 30, 2024, based on the final shareholding position recorded on June 20, 2024.

Financial and Operational Data (in IFRS) (R\$ million, except where indicated)	2Q24	2Q23	Δ	1H24	1H23	Δ
Operating Revenues <sup>1</sup>	44,475	41,144	8.1%	87,304	78,471	11.3%
Expected Loss on Financial Assets and Claims	(7,799)	(7,857)	-0.7%	(16,517)	(16,029)	3.0%
General and Administrative Expenses	(20,209)	(18,968)	6.5%	(39,184)	(36,298)	8.0%
Net Income <sup>2</sup>	10,073	8,619	16.9%	19,884	15,974	24.5%
Recurring Net Income <sup>2</sup>	10,090	8,616	17.1%	20,106	16,081	25.0%
ROE (annualized)	21.2%	19.7%	1.5 p.p.	20.9%	18.5%	2.4 p.p.
Recurring ROE (annualized)	21.3%	19.7%	1.6 p.p.	21.2%	18.6%	2.6 p.p.
Shareholders' Equity <sup>2</sup>	193,749	178,853	8.3%	193,749	178,853	8.3%
Loan Portfolio <sup>3</sup>	1,257,444	1,155,620	8.8%	1,257,444	1,155,620	8.8%
Tier I capital ratio	14.6%	13.6%	1.0 p.p.	14.6%	13.6%	1.0 p.p.

(1) For better comparability, the tax effects of managerial adjustments were reclassified. | (2) Attributable to controlling shareholders. | (3) Loan Portfolio with Financial Guarantees Provided and Corporate Securities.

#### Financial Performance (2Q24 vs. 2Q23):

- **Loan Portfolio:** up 8.8%, driven by the growth in all segments in Brazil (3.1% in individuals, 16.2% in the corporate segment, and 12.2% in micro, small and mid-sized companies) and in Latin America (4.7%).
- **Net Financial Revenue:** up 7.3%, mainly driven by the increase of R\$9.7 billion in interest and similar income, notably with financial assets at fair value through other comprehensive income and loan operations.
- **Commissions and Fees:** up 6.3%, mainly driven by higher revenue from investment banking activities and revenue from third-party asset management.
- **Income from Insurance and Private Pension Plan contracts:** down 0.8%, driven by the lower result of operations as a result of actuarial remeasurements in connection with insurance products.
- **Expected loss of financial assets:** down 0.7%, due to lower loss on loan and lease operations.
- **General and Administrative expenses:** up 6.5%, mainly due to increases in personnel expenses, due to the effects of negotiating the collective bargaining agreement, which includes a 4.58% rise in wages and benefits as of September 2023, and higher profit sharing expenses.
- **Net Income:** up 16.9%, mainly due to the 8.1% increase in Operating Revenues, as a result of the increase in Net Financial Revenue and Commissions and Fees, as described above.

- **Tier I capital ratio:** at the end of June 2024, tier I capital ratio was 14.7%, above the minimum required by the Central Bank of Brazil (9.5%).
- **Efficiency ratio:** reached 38.8% in consolidated figures and 37.2% in Brazil, based on the managerial model under BRGAAP.

**i** For further information on Itaú Unibanco's results, please access: [www.itaubr.com.br/relacoes-com-investidores](http://www.itaubr.com.br/relacoes-com-investidores)



### Recent developments:

- **ESG:** in July 2024, the company disclosed its Sustainability Report 2023, prepared in conformity with the guidelines of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), in addition to including International Integrated Reporting Council (IIRC) requirements.

Financial and Operational Data (R\$ million, except where indicated)	2Q24	2Q23	Δ	1H24	1H23	Δ
Volume (thousand pairs/pieces) <sup>1</sup>	52,658	44,860	17.4%	104,993	93,056	12.8%
Brazil	45,042	37,069	21.5%	90,518	77,679	16.5%
International	7,616	7,791	-2.2%	14,475	15,377	-5.9%
Net Revenue	1,016	926	9.7%	1,948	1,829	6.5%
Recurring EBITDA	70	5	1,349.1%	180	71	154.3%
Recurring EBITDA Margin	6.9%	0.5%	6.4 p.p.	9.2%	3.9%	5.3 p.p.
Net Income (Loss) <sup>2</sup>	24	(53)	n.a.	48	(252)	n.a.
Recurring Net Income (Loss) <sup>3</sup>	32	(43)	n.a.	63	(58)	n.a.
ROE <sup>2</sup>	2.5%	-3.9%	6.4 p.p.	-35.4%	-4.0%	-31.4 p.p.
Recurring ROE <sup>3</sup>	3.3%	-3.2%	6.5 p.p.	1.6%	0.9%	0.7 p.p.
CAPEX	20	96	-78.9%	35	210	-83.3%
Net Debt/LTM EBITDA	0.4x	2.3x	-1.9x	0.4x	2.3x	-1.9x

(1) It includes Havaianas operations only. | (2) Attributable to controlling shareholders. | (3) Attributable to controlling shareholders and continuing operations.

### Financial Performance (2Q24 vs.2Q23):

- **Net Revenue:** up 9.7%, driven by the higher volume of pair sold in the quarter, notably for Brazil operations, with increase in volumes by 21.5% compared to last year, as a result of the commercial recovery process. In the international market, volume reduced by 2.2%, due to lower volumes sold in Europe, as a result of orders lost in 2023 caused by operational and logistics issues, partially offset by the resumption of growing sales for distributors (Latin America and Asia).
- **Recurring EBITDA:** increase of R\$65 million, driven by the resumption of sales volume, continuing optimization of cost of products sold, mainly labor costs, and lower expenses.
- **Net Income:** in addition to the aforementioned operational factors, the increase in net income is due to the better finance result and the positive impact of the higher equity of investees derived from the better operating performance of Rothy's.
- **CAPEX:** the reduction is mainly driven by the discipline in Alpargatas' capital allocation with a focus on cash preservation. Additionally, the company closed the period of major investments in industrial and logistics expansion, so new investments from now on will be focused on projects that are essential for the commercial and technological development and operational support.
- **Cash position:** a negative net financial position of R\$128.2 million, a drop in net debt of R\$797 million vs. 2Q23. This improved position is mainly due to the change in working capital, resumption of operating cash generation and optimization of CAPEX.
- **Net Debt/EBITDA:** a 1.9x decrease due to the significant improvement in the company's net financial position, combined with the increase in EBITDA in the last 12 months, driven by measures being carried out to control the upwards leverage trajectory.

**i** For further information on Alpargatas' results, please access: <https://ri.alpargatas.com.br>

## DEXCO

### Recent developments:

- **ESG:** in June 2024, Dexco disclosed its Integrated Report, prepared in conformity with the guidelines of the Global Reporting Initiative (GRI), the International Integrated Reporting Council (IIRC), and the Sustainability Accounting Standards Board (SASB).
- **Change in the Board of Directors:** in July 2024, the General Stockholders' Meeting approved the elections of Harry Schmelzer Junior (current board member and former CEO of the WEG Group) as an effective board member and of Andréa Cristina de Lima Rolim (former executive of companies such as Kimberly Clark, Pão de Açúcar Group and Unilever) as an independent effective board member. Therefore, the Board of Directors is now made up of nine effective members, three of whom are independent.

Financial and Operational Data (R\$ million, except where indicated)	2Q24	2Q23	Δ	1H24	1H23	Δ
Net Revenue	1,995	1,954	2.1%	3,931	3,666	7.2%
Wood Division	1,234	1,248	-1.1%	2,566	2,385	7.6%
Metals & Sanitary Ware Division	535	471	13.6%	929	850	9.3%
Tiles Division	226	235	-3.6%	437	431	1.3%
Adjusted and Recurring EBITDA	376	350	7.7%	818	701	16.8%
Adjusted and Recurring EBITDA Margin	18.9%	17.9%	1.0 p.p.	20.8%	19.1%	1.7 p.p.
Net Income (Loss) <sup>1</sup>	94	157	-40.0%	59	312	-80.9%
Recurring Net Income <sup>1,2</sup>	126	89	41.2%	153	199	-22.8%
ROE <sup>1</sup>	5.7%	10.4%	-4.7 p.p.	1.8%	10.3%	-8.4 p.p.
Recurring ROE <sup>1</sup>	7.7%	5.9%	1.8 p.p.	4.6%	6.5%	-1.9 p.p.
CAPEX (Maintenance and Forestry Opex)	405	313	29.4%	700	593	18.0%
Net Debt/LTM EBITDA	3.5x	3.1x	0.4x	3.5x	3.1x	0.4x

(1) Attributable to controlling shareholders. | (2) It does not include the results of LD Celulose.

### Financial Performance (2Q24 vs. 2Q23):

- **Net Revenue:** up 2.1%, mainly due to the better mix of products in the Metals and Sanitary Ware Division and to the strong performance of the Wood Division's panel operation, partially offset by a still challenging market faced by the Tiles Division.
- **Adjusted and Recurring EBITDA:** up 7.7%, due to the improved results of the Metals and Sanitary Ware Division driven by the better mix of products, in addition to the strong performance of the Wood Division's panel operation, combined with the improved productivity and management of expenses of the Tiles Division.
- **Recurring Net Income:** up 41.2%, mainly driven by the better results of operations in the Wood and Metals and Sanitary Ware Divisions. Taking into account the high levels of wood prices, there was a positive impact in the quarter driven by the positive change of 19.8% in the Fair Value of the Biological Asset.
- **Dissolving Wood Pulp (DWP):** after the maintenance shutdown carried out last quarter, LD Celulose operated at full capacity during 2Q24, with excellent levels of quality, costs and volume, reaching Adjusted and Recurring EBITDA of R\$376.3 million (R\$184.1 million considering the proportion to Dexco's 49.0%), the highest since the beginning of operations in April 2022. However, the strong results of operations was offset by the non-cash accounting effect related to deferred taxes due to the exchange rate variation in the period, since LD Celulose's functional currency is the U.S. dollar, negatively impacting LD Celulose's Net Income. Therefore, this result was reflected in Dexco via equity in earnings of investees representing -R\$21.7 million in 2Q24 (this amount is proportional to Dexco's interest).
- **Net Debt/EBITDA:** a 0.4x increase, mainly due to the consumption of cash in projects of the Investment Cycle 2021-2025, notably the higher disbursement of funds for the new Tiles plant in Botucatu (SP).

**i** For further information on Dexco's results, please access: <https://ri.dex.co/>



### Recent developments:

- **RioSP Long-Term Financing:** issuance of incentivized debentures by controlled company RioSP in the amount of R\$9.4 billion, in addition to FINEM credit facility worth R\$1.3 billion.
- **17<sup>th</sup> Issuance of Debentures** by CCR Holding: in the amount of R\$ 2.3 billion for liability management.
- **Sale of SAMM:** sale of Samm to Megatelecom Telecomunicações S.A. completed, totaling R\$100 million.

Financial and Operational Data (R\$ million, except where indicated)	2Q24	2Q23	Δ	1H24	1H23	Δ
Adjusted Net Revenue (excluding construction) <sup>1</sup>	3,488	3,100	12.5%	6,966	6,329	10.1%
Net Revenue (excluding construction)	3,488	3,293	5.9%	6,966	7,091	-1.8%
Highways	1,993	1,834	8.7%	4,017	3,713	8.2%
Airports	502	622	-19.3%	1,009	1,051	-4.0%
Urban Mobility	994	844	17.8%	1,943	2,333	-16.7%
Others <sup>2</sup>	(1)	(7)	-82.8%	(4)	(6)	-34.9%
Adjusted and Recurring EBITDA <sup>3</sup>	2,009	1,757	14.4%	4,075	3,731	9.2%
Adjusted and Recurring EBITDA margin <sup>3</sup>	58%	57%	0.9 p.p.	59%	59%	0.5 p.p.
Net Income <sup>4</sup>	268	270	-0.8%	609	900	-32.3%
Recurring Net Income <sup>3,4</sup>	411	203	102.2%	859	520	65.2%
CAPEX	1,628	1,397	16.6%	2,880	2,893	-0.4%
Net Debt/LTM Adjusted EBITDA	3.1x	3.0x	0.1x	3.1x	3.0x	0.1x

(1) It excludes the effects of the economic rebalance. | (2) It includes holding companies, SAMM and intra-group eliminations. | (3) Equivalent to "Adjusted and Recurring" figures reported by Itaúsa in 2Q23. | (4) Attributable to controlling shareholders.

### Financial Performance (2Q24 vs. 2Q23):

- **Adjusted Net Revenue (excluding construction):** up 12.5%, driven by better operating performance in all transportation modals and tariff adjustments.
- **Traffic performance:** a 3.8% increase, mainly due to the collection for suspended axes with MDF-e (Electronic Manifest of Fiscal Documents) and the strong flow of sugar export in 2024, mainly on AutoBA, SPVias, ViaOeste and RodoAnel Oeste. Urban mobility posted a 7.8% increase driven by the greater number of business days, addition of two new subway stations in MetrôBahia and the growth in ViaQuatro and ViaMobilidade due to the resumption of in-person activities. In airports, the increase was 9.3% and the highlights were the concessionaires Aeris and Curaçao, especially due to the consolidation of international routes and the increase in domestic demand driven by high occupancy rates on aircrafts and higher frequency of flights.
- **Adjusted EBITDA:** up 14.4%, driven by better operating performance in all transportation modals and tariff adjustments.
- **Adjusted Net Income:** up 102.1%, mainly driven by better operating performance and increase of 9.8% in finance result, as a result of the drop of 3.14 p.p. in annual average CDI and lower gross indebtedness by 4.6%.
- **CAPEX:** up 16.6% mainly driven by higher investments in: (i) extension of RioSP highway, (ii) implementation of expressways, walkways and recovery of road pavement on ViaCosteira, (iii) improvement works in terminals and adjustments to the infrastructure of the South and Central Blocks, and (iv) acquisition of rolling stock, equipment, energy systems and signaling in ViaMobilidade Lines 8 and 9.
- **Net Debt/Adjusted EBITDA:** remained relatively stable due to the 11.9% increase in net debt, offset by the 9.3% increase in Adjusted EBITDA in the last 12 months.

**i** For further information on CCR Group's results, please access: <https://ri.ccr.com.br/>



### Recent developments:

- **19<sup>th</sup> issuance of debentures:** in the amount of R\$ 750 million and a five-year term.
- **Reopening of Sustainable and Sustainability-Linked Bond (SSLB):** issuance of US\$300 million and maturity in 2031, with ESG targets and use of proceeds linked to projects that positively contribute to aquatic life.

Financial and Operational Data (R\$ million, except where indicated)	2Q24	2Q23	Δ%	1H24	1H23	Δ%
Billed volume ('000 m <sup>3</sup> )	278	145	92.0%	566	288	96.8%
Net Revenue <sup>1</sup>	2,293	1,044	119.7%	4,711	2,026	132.5%
EBITDA (Consolidated)	1,325	711	86.5%	2,762	1,504	83.7%
EBITDA margin	57.8%	68.1%	-10.3 p.p.	58.6%	74.2%	-15.6 p.p.
Recurring Net Income <sup>2</sup> (Controlling)	51	59	-13.6%	113	199	-43.2%
Net Income (Consolidated)	288	77	272.6%	682	243	180.7%
CAPEX <sup>3</sup>	994	276	259.9%	2,005	475	322.3%
Net Debt/LTM EBITDA Covenant <sup>4</sup>	2.5x	3.2x	-0.8x	2.5x	3.2x	-0.8x

(1) Net operating revenue, less construction revenue with a margin close to zero and no cash effect. | (2) Attributable to controlling shareholders. | (3) It does not include Águas do Rio. | (4) EBITDA used to measure Covenants and the indebtedness ratio includes Corsan's results for the last 12 months, which started to be included in Aegea's results in July 2023.

**Note:** The table above shows information from Aegea Saneamento, including the results of Águas do Rio recognized by the equity method.

### Financial Performance (2Q24 vs. 2Q23):

- **Net Revenue:** up 120% in the quarter, mainly driven by (i) the purchase and consolidation of Corsan in 3Q23, which resulted in an increase of R\$920.4 million, (ii) tariff adjustments and higher billed volume in other concessions, (iii) increase in revenue from consideration for PPPs driven by the higher volume of investments for the expansion of the wastewater coverage network and (iv) higher revenue from the service companies of the Aegea Group for the unconsolidated associate Águas do Rio.
- **EBITDA:** an 87% increase in the quarter, mainly driven by the positive impacts of the purchase of Corsan and the results of Águas do Rio, in addition the higher billed volume and tariff adjustment in other concessions.
- **Net Income:** reduction of net income attributable to controlling shareholders driven by the increase in finance costs, in line with the increase in debt growth and the negative impact of higher results attributable to minority interests (basically related to the Corsan transaction).
- **CAPEX:** a R\$718 million increase, due to the consolidation of Corsan, which contributed with an increase of R\$537,3 million in the period, new operations, with highlights to the start of the Águas de Valadares concession, and the progress of the coverage networks in other concessions.
- **Net Debt/EBITDA:** a 2.5x reduction, due to the 87% increase in EBITDA.
- **Águas do Rio:** in 2Q24, it recorded a net revenue of R\$1.7 billion, EBITDA of R\$481.3 million, EBITDA margin of 27.9% and Net Income of R\$125.4 million, up 18% compared to 2Q23 due to the tariff adjustment in November 2023, in addition to higher billed volumes. Águas do Rio's total net debt was R\$9.0 billion at the end of June 2024.

**i** For further information on Aegea Saneamento's results, please access: <https://ri.aegea.com.br/>



Financial and Operational Data (R\$ million, except where indicated)	2Q24	2Q23	Δ%	1H24	1H23	Δ%
Volume ('000 tons)	476	455	4.6%	915	882	3.7%
Net Revenue <sup>1</sup>	2,716	2,667	1.8%	5,192	5,245	-1.0%
Recurring EBITDA	235	298	-21.4%	478	597	-20.1%
Recurring Net Income	133	137	-2.7%	251	271	-7.3%
CAPEX	75	40	89.3%	174	71	143.4%
Net Debt/LTM EBITDA <sup>2</sup>	1.0x	1.4x	-0.4x	1.0x	1.4x	-0.4x

(1) It includes sale of assets. | (2) If Recurring EBITDA is considered, the index would be 1.6x on 06.30.2024 and 1.4x on 06.30.2023. | Note: Unaudited figures.

### Financial Performance (2Q24 vs. 2Q23):

- **Net Revenue:** 1.8% increase, due to volume increase in the business and residential segments, as a result of increase in market share.
- **Recurring EBITDA:** 21.4% decrease, mainly driven by higher expenses on: (i) supply due to ship demurrage in the regions affected by the floods in Rio Grande do Sul, (ii) marketing strategy initiatives, and (iii) provisions for lawsuits.
- **Recurring Net Income:** 2.7% decrease, due to the lower EBITDA in the period, partially offset by higher finance result due to the 14% decrease in gross debt.
- **CAPEX:** up 89.3% %, due to investments in the purchase of cylinders (bottles) and acquisition of new customers from the business segment, in line with the market share growth strategy.

- **Net Debt/EBITDA:** a 0.4x decrease, due to the decrease of 9% in net debt and increase of 26% in EBITDA in the last 12 months.

**i** For further information on Copa Energia's results, please access: <https://www.copaenergia.com.br/>



### Recent developments:

- **7<sup>th</sup> Issuance of Debentures:** in June 2024, the company carried out the 7<sup>th</sup> issuance of debentures, totaling R\$1 billion to reprofile financial liabilities. In June 2024, Fitch assigned "AAA (national)" to the company's 7<sup>th</sup> issuance of debentures.
- **Early redemption of 3<sup>rd</sup> issuance debentures:** in the total amount of R\$1 billion, completed on July 4.
- **Dividends:** dividends in the amount of R\$1.5 billion were declared in July and paid out at the end of the same month.

Financial and Operational Data (R\$ million, except where indicated)	2Q24	2Q23	Δ%	1H24	1H23	Δ%
Net Revenue	1,776	1,869	-5.0%	3,551	3,648	-2.6%
EBITDA	1,648	1,743	-5.5%	3,278	3,383	-3.1%
Net Income	757	828	-8.6%	1,549	1,570	-1.3%
Earnings <sup>1</sup> - Total	1,243	301	313.1%	1,243	1,152	7.9%
Earnings <sup>1</sup> - % Itaúsa	106	26	306.7%	106	98	7.9%
CAPEX	20	65	-68.5%	42	108	-61.5%
Net Debt <sup>2</sup>	9,649	10,228	-5.7%	9,649	10,228	-5.7%
Net Debt/LTM EBITDA <sup>3</sup>	1.4x	1.6x	-0.2x	1.4x	1.6x	-0.2x

(1) It includes dividends, monetary adjustment on dividends declared, gross interest on capital and reduction of capital distributed by NTS to shareholders. Dividends are on a cash basis. | (2) Net Debt includes the impact of derivative instruments. NTS's final exposure is 100% indexed to the interest rate linked to CDI and local currency. | (3) It includes amounts reported as covenants with EBITDA and Net Debt calculated in LTM (last 12 months).

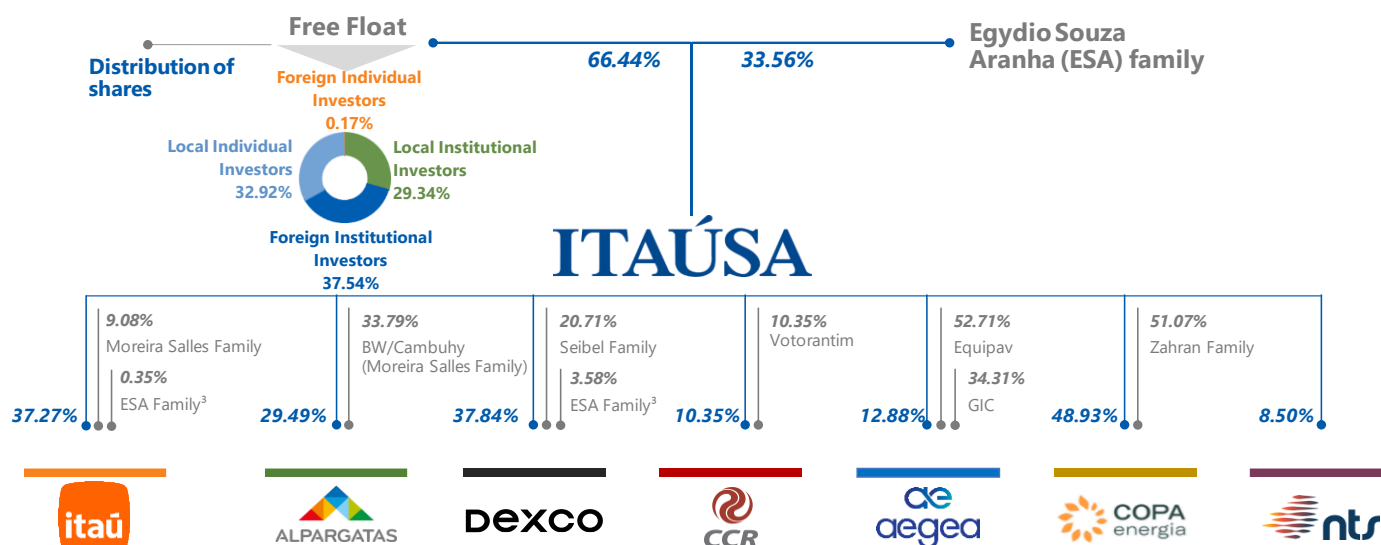
### Financial Performance (2Q24 vs. 2Q23):

- **Net Revenue:** 5% decrease, due to annual contractual adjustments indexed to the General Market Price Index (IGPM), with a negative variation of 3%, lower non-recurring revenue from contractual penalties, in addition to lower revenue from interruptible service contracts.
- **Net Income:** 8.6% decrease, due to lower net revenue, higher expense on depreciation of assets due to implementation of new projects and lower recovery of tax credits.
- **Earnings:** R\$1.2 billion in dividends was paid in the quarter, based on the remaining portion of fiscal year 2023. Of the total paid, R\$106 million was allocated to Itaúsa.
- **CAPEX:** 68.5% decrease due to the lower performance of the project portfolio in the quarter, due to the need for regulatory approvals and issue of licenses.
- **Net Debt/EBITDA:** 0.2x reduction, due to the 5.7% decrease in net debt as a result of higher cash generation and lower disbursement of CAPEX.

**i** For further information on NTS's results, please access: <https://ri.ntsbrasil.com>



### 6.2. Ownership Structure on 06.30.2024<sup>1,2</sup>



- (1) The interests presented refer to total shares, excluding treasury shares.  
 (2) These correspond to direct and indirect interest in investees.  
 (3) Shares directly held by individuals or entities of the ESA (Egydio de Souza Aranha) Family.

### 6.3. Balance Sheet (parent company and managerial)

(R\$ million)

ASSETS	06.30.2023	12.31.2023	Δ	LIABILITIES AND STOCKHOLDERS' EQUITY	06.30.2023	12.31.2023	Δ
<b>CURRENT</b>	<b>7,509</b>	<b>6,944</b>	<b>565</b>	<b>CURRENT</b>	<b>2,219</b>	<b>1,255</b>	<b>964</b>
<b>Current Assets</b>	<b>7,206</b>	<b>6,781</b>	<b>425</b>	Debentures	90	17	73
Cash and cash equivalents	3,810	3,156	654	Debts	30	-	30
Financial assets (FVTPL)	1,726	1,716	10	Dividends / Interest on Capital payable	1,806	1,073	733
Dividends / Interest on Capital receivable	1,670	1,909	(239)	Suppliers	23	11	12
<b>Tax Assets</b>	<b>273</b>	<b>134</b>	<b>139</b>	Tax liabilities	238	97	141
Taxes to be offset	273	134	139	Personnel expenses	29	53	(24)
<b>Other Assets</b>	<b>30</b>	<b>29</b>	<b>1</b>	Leases liabilities	-	2	(2)
Prepaid expenses	13	3	10	Other liabilities	3	2	1
Other assets	17	26	(9)				
<b>NON-CURRENT</b>	<b>84,768</b>	<b>82,954</b>	<b>1,814</b>	<b>NON-CURRENT</b>	<b>6,507</b>	<b>5,691</b>	<b>816</b>
<b>Investments</b>	<b>83,751</b>	<b>81,957</b>	<b>1,794</b>	Debentures	3,792	3,791	1
Investments in controlled companies	83,744	81,953	1,791	Debts	731	-	731
Other	7	4	3	Suppliers	33	-	33
<b>Tax Assets</b>	<b>806</b>	<b>810</b>	<b>(4)</b>	Provisions	1,949	1,898	51
Taxes to be offset	9	9	-	Other deferred taxes	1	2	(1)
Deferred Income Tax and Social Contribution	797	801	(4)	Other liabilities	1	-	1
<b>Fixed Assets</b>	<b>108</b>	<b>108</b>	<b>-</b>				
<b>Other Assets</b>	<b>103</b>	<b>79</b>	<b>24</b>	<b>STOCKHOLDERS' EQUITY</b>	<b>83,551</b>	<b>82,952</b>	<b>599</b>
Right of use assets	-	1	(1)	Capital	73,189	73,189	-
Prepaid expenses	32	1	31	Capital reserves	542	656	(114)
Judicial deposits	33	34	(1)	Revenue reserves	12,636	12,582	54
Other assets	38	43	(5)	Carrying value adjustments	(2,802)	(3,475)	673
				Treasury shares	(14)	-	(14)
<b>TOTAL ASSETS</b>	<b>92,277</b>	<b>89,898</b>	<b>2,379</b>	<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>92,277</b>	<b>89,898</b>	<b>2,379</b>

- Notes:  
 - Balance Sheet Attributable to controlling shareholders.  
 - Deferred income tax and social contribution assets and liabilities are presented already offset by the taxable entity.



### 6.4. Determination of Equity in the Earnings of Investees

Itaúsa's results are basically made up of Equity in the Earnings of Investees, determined based on the net income of its investees and revenue from investments in financial assets.

#### Visualization of the 2<sup>nd</sup> quarter of 2024 and 2023

(R\$ million)

Calculation of Investees' Results	Financial Sector						Non-financial Sector						Holding							
	itaú		XP Inc.		ALPARAGATAS		DEXCO		CCR		aegea		COPA energia		ntr		Other companies		ITAÚSA	
	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23
Recurring Net Income of Investees	10,090	8,616	-	975	32	(43)	107	176	411	203	51	59	134	138	-	-	2	-	-	-
(x) Direct/Indirect interest	37.27%	37.25%	0.00%	5.96%	29.49%	29.54%	37.84%	37.86%	10.35%	10.33%	See note.	See note.	48.93%	48.93%	8.50%	8.50%	100.00%	100.00%	-	-
(=) Share in Recurring Net Income	3,760	3,211	-	55	9	(14)	41	67	43	21	9	17	65	67	-	-	2	-	3,929	3,424
(+/-) Other Results	(92)	(50)	-	-	(6)	(5)	-	-	(29)	(32)	(15)	6	(1)	(2)	-	-	-	-	(143)	(83)
(=) Result of Recurring Net Income	3,668	3,161	-	55	3	(19)	41	67	14	(11)	(6)	23	64	65	-	-	2	-	3,786	3,341
(+/-) Non-Recurring Income	(6)	1	-	-	(2)	(2)	(4)	(7)	(15)	(14)	-	-	164	(1)	-	-	1	3	138	(20)
(=) Net Income result	3,662	3,162	-	55	1	(21)	37	60	(1)	(25)	(6)	23	228	64	-	-	3	3	3,924	3,321
(+) Result of Investments in Financial Assets - FVTPL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	59	91	-	-	59	91
(=) Investees' Results in Itaúsa	3,662	3,162	-	55	1	(21)	37	60	(1)	(25)	(6)	23	228	64	59	91	3	3	3,983	3,412
Contribution	91.9%	92.7%	0.0%	1.6%	0.0%	-0.6%	0.9%	1.8%	0.0%	-0.7%	-0.2%	0.7%	5.7%	1.9%	1.5%	2.7%	0.1%	0.1%	100.0%	100.0%

Notes:

- Interest (direct and indirect) in investees includes the average percentage of interest held by Itaúsa in the period.
- The investment in NTS is recognized as a financial asset and it is not accounted for under the equity method.
- For Aegea Saneamento, the interest shown in the table above includes equity in the results of Aegea Saneamento and Águas do Rio Investimentos, in compliance with the apportionment of results agreed by the parties.
- "Other companies" includes the investments in Itautec and ITH Zux Cayman (non-operating companies).
- For CCR, Aegea and Copa Energia, "Other results" refers substantially to the amortization of capital gains.

#### Visualization of the 1<sup>st</sup> half of 2024 and 2023

(R\$ million)

Calculation of Investees' Results	Financial Sector						Non-financial Sector						Holding							
	itaú		XP Inc.		ALPARAGATAS		DEXCO		CCR		aegea		COPA energia		ntr		Other companies		ITAÚSA	
	1H24	1H23	1H24	1H23	1H24	1H23	1H24	1H23	1H24	1H23	1H24	1H23	1H24	1H23	1H24	1H23	1H24	1H23	1H24	1H23
Recurring Net Income of Investees	20,107	16,081	-	1,770	63	(58)	99	322	860	520	113	199	251	271	-	-	7	1	-	-
(x) Direct/Indirect interest	37.29%	37.26%	0.00%	6.30%	29.50%	29.55%	37.85%	37.86%	10.35%	10.33%	See note.	See note.	48.93%	48.93%	8.50%	8.50%	100.00%	100.00%	-	-
(=) Share in Recurring Net Income	7,497	5,993	-	108	19	(17)	38	122	89	54	18	38	123	133	-	-	7	1	7,791	6,432
(+/-) Other Results	(149)	(110)	-	-	(11)	(11)	-	-	(54)	(32)	(29)	(6)	(3)	(5)	-	-	-	-	(246)	(164)
(=) Result of Recurring Net Income	7,348	5,883	-	108	8	(28)	38	122	35	22	(11)	32	120	128	-	-	7	1	7,545	6,268
(+/-) Non-Recurring Income	(83)	(40)	-	-	(4)	(60)	(17)	(6)	(26)	18	-	-	159	-	-	-	2	93	31	5
(=) Net Income result	7,265	5,843	-	108	4	(88)	21	116	9	40	(11)	32	279	128	-	-	9	94	7,576	6,273
(+) Result of Investments in Financial Assets - FVTPL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	116	152	-	-	116	152
(=) Investees' Results in Itaúsa	7,265	5,843	-	108	4	(88)	21	116	9	40	(11)	32	279	128	116	152	9	94	7,692	6,425
Contribution	94.4%	90.9%	0.0%	1.7%	0.1%	-1.4%	0.3%	1.8%	0.1%	0.6%	-0.1%	0.5%	3.6%	2.0%	1.5%	2.4%	0.1%	1.5%	100.0%	100.0%

Notes:

- Interest (direct and indirect) in investees includes the average percentage of interest held by Itaúsa in the period.
- The investment in NTS is recognized as a financial asset and it is not accounted for under the equity method.
- For Aegea Saneamento, the interest shown in the table above includes equity in the results of Aegea Saneamento and Águas do Rio Investimentos, in compliance with the apportionment of results agreed by the parties.
- "Other companies" includes the investments in Itautec and ITH Zux Cayman (non-operating companies).
- For CCR, Aegea and Copa Energia, "Other results" refers substantially to the amortization of capital gains.

**ITAÚSA S.A.****BOARD OF DIRECTORS****Chairman**

Raul Calfat (\*)

**Vice-Chairman**

Ana Lúcia de Mattos Barretto Villela

Roberto Egydio Setubal

**Members**

Alfredo Egydio Setubal

Edson Carlos De Marchi (\*)

Patrícia de Moraes (\*)

Rodolfo Villela Marino

Vicente Furletti Assis (\*)

**Alternative members**

Ricardo Egydio Setubal

Ricardo Villela Marino

(\*) *Independent Board Members*

**EXECUTIVE BOARD****Chief Executive Officer**

Alfredo Egydio Setubal (\*\*)

**Executive Vice-Presidents**

Alfredo Egydio Arruda Villela Filho

Ricardo Egydio Setubal

Rodolfo Villela Marino

**Managing Officers**

Frederico de Souza Queiroz Pascowitch

Maria Fernanda Ribas Caramuru

Priscila Grecco Toledo

(\*\*) *Investor Relations Officer*

**Accountant**

Sandra Oliveira Ramos Medeiros

CRC 1SP 220.957/O-9

**FISCAL COUNCIL****President**

Guilherme Tadeu Pereira Júnior

**Members**

Eduardo Rogatto Luque

Elaine Maria de Souza Funo

Marco Tulio Leite Rodrigues

Maurício Nogueira

**Alternative members**

Felício Cintra do Prado Junior

Gustavo Amaral de Lucena

José Carlos de Brito e Cunha

Luiz Alberto de Castro Falleiros

Olivier Michel Colas

**AUDIT COMMITTEE****Coordinator**

Raul Calfat

**Members**

Isabel Cristina Lopes (specialist)

Marco Antonio Antunes

**ITAÚSA S.A.**  
**BALANCE SHEET INDIVIDUAL AND CONSOLIDATED – ASSETS**  
*(In millions of Reais)*

	Note	Parent company		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents	4	3,810	3,156	5,920	5,977
Marketable securities	5	1,726	1,716	1,726	1,716
Trade accounts receivable	6	-	-	1,385	1,160
Inventories	7	-	-	1,484	1,403
Dividends and interest on capital receivable	8	1,670	1,909	1,570	1,819
Income tax and social contribution for offset		271	132	413	265
Other taxes for offset		2	2	132	122
Other assets		30	29	178	191
<b>Total current assets</b>		<b>7,509</b>	<b>6,944</b>	<b>12,808</b>	<b>12,653</b>
<b>Non-current assets</b>					
Long-term receivables		907	886	6,543	6,117
Marketable securities	5	-	-	145	138
Biological assets	9	-	-	2,851	2,503
Judicial deposits		33	34	151	153
Employee benefits		19	16	127	128
Deferred income tax and social contribution	10	797	801	1,598	1,490
Income tax and social contribution for offset		9	9	9	9
Other taxes for offset		-	-	552	645
Right-of-use assets		-	1	719	690
Other assets		49	25	391	361
Investments	11	83,751	81,957	83,407	81,297
Property, plant and equipment	12	108	108	4,566	4,415
Intangible assets		2	3	848	866
<b>Total non-current assets</b>		<b>84,768</b>	<b>82,954</b>	<b>95,364</b>	<b>92,695</b>
<b>TOTAL ASSETS</b>		<b>92,277</b>	<b>89,898</b>	<b>108,172</b>	<b>105,348</b>

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

## ITAÚSA S.A.

## BALANCE SHEET INDIVIDUAL AND CONSOLIDATED – LIABILITIES AND EQUITY

(In millions of Reais)

	Note	Parent company		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>LIABILITIES AND EQUITY</b>					
<b>Current liabilities</b>					
Trade accounts payable	13	23	11	1,184	1,187
Personnel expenses		29	53	241	276
Debts	14	30	-	1,005	475
Debentures	15	90	17	97	634
Income tax and social contribution payable		-	-	48	16
Other taxes payable		238	97	330	248
Dividends and interest on capital payable	17.5.2	1,806	1,073	1,966	1,218
Leases		-	2	73	53
Other liabilities		3	2	754	691
<b>Total current liabilities</b>		<b>2,219</b>	<b>1,255</b>	<b>5,698</b>	<b>4,798</b>
<b>Non-current liabilities</b>					
Trade accounts payable	13	33	-	33	-
Personnel expenses		1	-	1	-
Debts	14	731	-	6,206	5,273
Debentures	15	3,792	3,791	4,391	4,390
Leases		-	-	714	698
Provisions	16	1,949	1,898	2,345	2,252
Deferred income tax and social contribution	10	-	-	443	425
Deferred other taxes		1	2	2	2
Other taxes payable		-	-	38	45
Employee benefits		-	-	38	37
Other liabilities		-	-	505	378
<b>Total non-current liabilities</b>		<b>6,507</b>	<b>5,691</b>	<b>14,716</b>	<b>13,500</b>
<b>TOTAL LIABILITIES</b>		<b>8,726</b>	<b>6,946</b>	<b>20,414</b>	<b>18,298</b>
<b>EQUITY</b>					
Capital	17.1	73,189	73,189	73,189	73,189
Capital reserves		542	656	542	656
Revenue reserves	17.2	12,636	12,582	12,636	12,582
Carrying value adjustments	17.3	(2,802)	(3,475)	(2,802)	(3,475)
Treasury shares	17.4	(14)	-	(14)	-
<b>Total equity attributable to controlling stockholders</b>		<b>83,551</b>	<b>82,952</b>	<b>83,551</b>	<b>82,952</b>
Non-controlling interests		-	-	4,207	4,098
<b>Total equity</b>		<b>83,551</b>	<b>82,952</b>	<b>87,758</b>	<b>87,050</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>92,277</b>	<b>89,898</b>	<b>108,172</b>	<b>105,348</b>

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

## ITAÚSA S.A. STATEMENTS OF INCOME INDIVIDUAL AND CONSOLIDATED PERIODS ENDED JUNE 30

(In millions of Reais, unless otherwise indicated)

	Note	Parent company				Consolidated			
		04/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023	04/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Net revenue	18	-	-	-	-	1,995	1,954	3,931	3,666
Cost of products and services	19	-	-	-	-	(1,270)	(1,276)	(2,656)	(2,324)
<b>Gross profit</b>		-	-	-	-	<b>725</b>	<b>678</b>	<b>1,275</b>	<b>1,342</b>
<b>Operating income and expenses</b>									
Selling expenses	19	-	-	-	-	(299)	(280)	(580)	(515)
General and administrative expenses	19	(46)	(43)	(89)	(75)	(130)	(148)	(264)	(270)
Equity in the earnings of investees	11	3,924	3,321	7,576	6,273	3,864	3,347	7,494	6,195
Other income	20	80	562	65	743	70	544	61	712
<b>Total Operating income and expenses</b>		<b>3,958</b>	<b>3,840</b>	<b>7,552</b>	<b>6,941</b>	<b>3,505</b>	<b>3,463</b>	<b>6,711</b>	<b>6,122</b>
<b>Profit before finance result and income tax and social contribution</b>		<b>3,958</b>	<b>3,840</b>	<b>7,552</b>	<b>6,941</b>	<b>4,230</b>	<b>4,141</b>	<b>7,986</b>	<b>7,464</b>
<b>Finance result</b>									
Finance income	21	106	212	259	286	216	307	493	528
Finance costs	21	(317)	(375)	(569)	(747)	(579)	(650)	(1,109)	(1,302)
<b>Total Financial Result</b>		<b>(211)</b>	<b>(163)</b>	<b>(310)</b>	<b>(461)</b>	<b>(363)</b>	<b>(343)</b>	<b>(616)</b>	<b>(774)</b>
<b>Profit before income tax and social contribution</b>		<b>3,747</b>	<b>3,677</b>	<b>7,242</b>	<b>6,480</b>	<b>3,867</b>	<b>3,798</b>	<b>7,370</b>	<b>6,690</b>
<b>Income tax and social contribution</b>									
Current income tax and social contribution	22	-	(15)	-	(15)	(30)	(26)	(99)	(42)
Deferred income tax and social contribution	22	15	(69)	(5)	(74)	(18)	(81)	3	(61)
<b>Total Income tax and social contribution</b>		<b>15</b>	<b>(84)</b>	<b>(5)</b>	<b>(89)</b>	<b>(48)</b>	<b>(107)</b>	<b>(96)</b>	<b>(103)</b>
<b>Profit for the period</b>		<b>3,762</b>	<b>3,593</b>	<b>7,237</b>	<b>6,391</b>	<b>3,819</b>	<b>3,691</b>	<b>7,274</b>	<b>6,587</b>
Profit attributable to controlling stockholders		3,762	3,593	7,237	6,391	3,762	3,593	7,237	6,391
Profit attributable to non-controlling interests		-	-	-	-	57	98	37	196
<b>Basic and diluted earnings per share (in Brazilian reais)</b>									
Common	23	0.36430	0.35249	0.70079	0.62698	0.36430	0.35249	0.70079	0.62698
Preferred	23	0.36430	0.35249	0.70079	0.62698	0.36430	0.35249	0.70079	0.62698

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

**ITAÚSA S.A.**  
**STATEMENTS OF COMPREHENSIVE INCOME INDIVIDUAL AND CONSOLIDATED**  
**PERIODS ENDED JUNE 30**

(In millions of Reais)

	Parent company				Consolidated			
	04/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023	04/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
<b>Profit for the period</b>	<b>3,762</b>	<b>3,593</b>	<b>7,237</b>	<b>6,391</b>	<b>3,819</b>	<b>3,691</b>	<b>7,274</b>	<b>6,587</b>
<b>Other comprehensive income</b>								
<b>Items that will be reclassified to profit or loss (net of taxes)</b>								
Equity in other comprehensive income	581	496	680	383	-	-	-	-
Adjustment to the fair value of financial assets	-	-	-	-	(675)	1,385	(951)	1,358
Hedge	-	-	-	-	(577)	109	(537)	118
Foreign exchange variation on foreign investments	-	-	-	-	1,852	(848)	2,090	(976)
Insurance Contracts	-	-	-	-	60	(164)	162	(181)
<b>Items that will not be reclassified to profit or loss (net of taxes)</b>								
Equity in other comprehensive income	(4)	(3)	(7)	(5)	-	-	-	-
Remeasurement of post-employment benefits	-	-	-	-	(3)	(3)	(7)	(5)
<b>Total Other comprehensive income</b>	<b>577</b>	<b>493</b>	<b>673</b>	<b>378</b>	<b>657</b>	<b>479</b>	<b>757</b>	<b>314</b>
<b>Total comprehensive income</b>	<b>4,339</b>	<b>4,086</b>	<b>7,910</b>	<b>6,769</b>	<b>4,476</b>	<b>4,170</b>	<b>8,031</b>	<b>6,901</b>
Attributable to controlling stockholders	4,339	4,086	7,910	6,769	4,339	4,086	7,910	6,769
Attributable to non-controlling interests	-	-	-	-	137	84	121	132

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

## ITAÚSA S.A. STATEMENTS OF CHANGES IN EQUITY INDIVIDUAL AND CONSOLIDATED

(In millions of Reais)

	Note	Attributable to controlling stockholders							Non-controlling interests	Total Consolidated
		Capital	Capital reserves	Revenue reserves	Treasury shares	Carrying value adjustments	Retained earnings	Total Parent Company		
<b>Balance on December 31, 2022</b>		<b>63,500</b>	<b>563</b>	<b>13,598</b>	-	<b>(4,864)</b>	-	<b>72,797</b>	<b>3,738</b>	<b>76,535</b>
Transactions with stockholders										
Dividends and interest on capital expired		-	-	2	-	-	-	2	-	2
Dividends and interest on capital from previous year		-	-	(877)	-	-	-	(877)	-	(877)
Transactions with subsidiaries and jointly-controlled companies		-	(64)	26	-	-	-	(38)	3	(35)
Total comprehensive income										
Profit for the period		-	-	-	-	-	6,391	6,391	196	6,587
Other comprehensive income		-	-	-	-	378	-	378	(64)	314
Appropriation										
Legal reserve	17.2	-	-	320	-	-	(320)	-	-	-
Dividends and interest on capital for the period	17.5.2	-	-	-	-	-	(1,786)	(1,786)	(28)	(1,814)
Dividends and interest on capital proposed	17.5.2	-	-	530	-	-	(530)	-	-	-
Statutory reserves	17.2	-	-	3,755	-	-	(3,755)	-	-	-
<b>Balance on June 30, 2023</b>		<b>63,500</b>	<b>499</b>	<b>17,354</b>	-	<b>(4,486)</b>	-	<b>76,867</b>	<b>3,845</b>	<b>80,712</b>
<b>Balance on December 31, 2023</b>		<b>73,189</b>	<b>656</b>	<b>12,582</b>	-	<b>(3,475)</b>	-	<b>82,952</b>	<b>4,098</b>	<b>87,050</b>
Transactions with stockholders										
Purchase of treasury shares	17.4	-	-	-	(16)	-	-	(16)	-	(16)
Treasury shares delivered – Long-Term Incentive Plan (LTIP)	17.4	-	-	-	2	-	-	2	-	2
Dividends and interest on capital expired		-	-	1	-	-	-	1	-	1
Dividends and interest on capital from previous year		-	-	(5,093)	-	-	-	(5,093)	(16)	(5,109)
Long Term Incentive Plan – ILP		-	1	-	-	-	-	1	-	1
Transactions with subsidiaries and jointly-controlled companies		-	(115)	(69)	-	-	-	(184)	4	(180)
Total comprehensive income										
Profit for the period		-	-	-	-	-	7,237	7,237	37	7,274
Other comprehensive income		-	-	-	-	673	-	673	84	757
Appropriation										
Legal reserve	17.2	-	-	362	-	-	(362)	-	-	-
Dividends and interest on capital for the period	17.5.2	-	-	-	-	-	(2,022)	(2,022)	-	(2,022)
Statutory reserves	17.2	-	-	4,853	-	-	(4,853)	-	-	-
<b>Balance on June 30, 2024</b>		<b>73,189</b>	<b>542</b>	<b>12,636</b>	<b>(14)</b>	<b>(2,802)</b>	-	<b>83,551</b>	<b>4,207</b>	<b>87,758</b>

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

**ITAÚSA S.A.**  
**STATEMENTS OF CASH FLOWS INDIVIDUAL AND CONSOLIDATED**  
**PERIODS ENDED JUNE 30**  
*(In millions of Reais)*

	Notes	Parent company		Consolidated	
		01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
<b>Cash flows from operating activities</b>					
<b>Adjustments for reconciliation of profit</b>					
Profit before income tax and social contribution		7,242	6,480	7,370	6,690
Equity in the earnings of investees	11.2	(7,576)	(6,273)	(7,494)	(6,195)
Provisions		24	1	(45)	61
Interest and foreign exchange and monetary variations, net		289	505	883	907
Depreciation, amortization and depletion		6	5	628	554
Changes in the fair value of biological assets	19	-	-	(341)	(490)
Allowance for estimated losses on doubtful accounts		-	-	10	12
Proceeds from the sale of investments	11.2.1	-	(409)	-	(409)
Changes in the fair value of marketable securities	21	(10)	(79)	(10)	(79)
Exclusion ICMS from PIS/COFINS calculation basis		-	-	(4)	94
Other		1	-	6	5
		<b>(24)</b>	<b>230</b>	<b>1,003</b>	<b>1,150</b>
<b>Changes in assets and liabilities</b>					
(Increase) decrease in trade accounts receivable		-	-	(262)	81
(Increase) decrease in inventories		-	-	(85)	(40)
(Increase) decrease in other taxes for offset		191	48	271	115
(Increase) decrease in other assets		(128)	(76)	(100)	(228)
Increase (decrease) in other taxes payable		(118)	(199)	(122)	(188)
Increase (decrease) in trade accounts payable		45	3	21	(132)
Increase (decrease) in personnel expenses		(24)	(26)	(35)	(10)
Increase (decrease) in other liabilities		(2)	(1)	119	2
		<b>(36)</b>	<b>(251)</b>	<b>(193)</b>	<b>(400)</b>
<b>Cash from operations</b>					
		<b>(60)</b>	<b>(21)</b>	<b>810</b>	<b>750</b>
Payment of income tax and social contribution		(4)	(1)	(137)	(47)
Interest paid on debts and debentures	14.2 and 15.2	(163)	(285)	(430)	(648)
<b>Net cash (used in) provided by operating activities</b>		<b>(227)</b>	<b>(307)</b>	<b>243</b>	<b>55</b>
<b>Cash flows from investing activities</b>					
Acquisition of investments		(2)	-	(2)	-
Disposal of investments	11.2.6	24	1,112	24	1,112
Investments in Corporate Venture Capital Fund		-	-	(7)	(93)
(Increase) Decrease of capital in investee companies	11.2	-	25	(189)	25
Acquisition of property, plant and equipment, intangible and biological assets		(5)	(3)	(688)	(491)
Disposal of property, plant and equipment, intangible and biological assets		-	-	11	6
Interest on capital and dividends received	8	6,270	1,985	6,270	1,905
<b>Net cash provided by investing activities</b>		<b>6,287</b>	<b>3,119</b>	<b>5,419</b>	<b>2,464</b>
<b>Cash flows from financing activities</b>					
(Acquisition) disposal of treasury shares	17.4	(16)	-	(16)	-
Interest on capital and dividends paid	17.5.2	(6,119)	(1,603)	(6,119)	(1,771)
Proceeds from debts and debentures	14.2 and 15.2	731	-	1,144	1,001
Amortization of debts and debentures	14.2 and 15.2	-	-	(601)	(541)
Amortization of lease liabilities		(2)	(2)	(72)	(63)
Amortization of derivatives		-	-	(70)	(73)
<b>Net cash used in financing activities</b>		<b>(5,406)</b>	<b>(1,605)</b>	<b>(5,734)</b>	<b>(1,447)</b>
Foreign exchange variation on cash and cash equivalents		-	-	15	3
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>654</b>	<b>1,207</b>	<b>(57)</b>	<b>1,075</b>
Cash and cash equivalents at the beginning of the period		3,156	2,642	5,977	4,472
Cash and cash equivalents at the end of the period		3,810	3,849	5,920	5,547
		<b>654</b>	<b>1,207</b>	<b>(57)</b>	<b>1,075</b>

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



**ITAÚSA S.A.**  
**STATEMENTS OF VALUE ADDED INDIVIDUAL AND CONSOLIDATED**  
**PERIODS ENDED JUNE 30**

(In millions of Reais)

	Parent company		Consolidated	
	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
<b>Revenue</b>	-	-	<b>4,818</b>	<b>4,501</b>
Sales of products and services	-	-	4,818	4,503
Allowance for estimated losses on doubtful accounts	-	-	(10)	(12)
Other revenue	-	-	10	10
<b>Inputs acquired from third parties</b>	<b>(130)</b>	<b>(756)</b>	<b>(2,866)</b>	<b>(2,945)</b>
Cost of products and services	-	-	(2,229)	(1,675)
Materials, electric energy, outsourced services and other	(130)	(756)	(637)	(1,270)
<b>Gross value added</b>	<b>(130)</b>	<b>(756)</b>	<b>1,952</b>	<b>1,556</b>
Depreciation, amortization and depletion	(6)	(5)	(628)	(554)
<b>Value added generated, net</b>	<b>(136)</b>	<b>(761)</b>	<b>1,324</b>	<b>1,002</b>
<b>Value added received through transfer</b>	<b>7,995</b>	<b>8,035</b>	<b>8,146</b>	<b>8,233</b>
Equity in the earnings of investees	7,576	6,273	7,494	6,195
Finance income	259	286	493	528
Other revenue	160	1,476	159	1,510
<b>Total undistributed value added</b>	<b>7,859</b>	<b>7,274</b>	<b>9,470</b>	<b>9,235</b>
<b>Distribution of value added</b>	<b>7,859</b>	<b>7,274</b>	<b>9,470</b>	<b>9,235</b>
<b>Personnel</b>	<b>38</b>	<b>29</b>	<b>648</b>	<b>623</b>
Direct compensation	33	26	501	483
Benefits	4	3	108	104
Government Severance Pay Fund (FGTS)	1	1	31	31
Other	-	(1)	8	5
<b>Taxes, fees and contributions</b>	<b>222</b>	<b>328</b>	<b>649</b>	<b>946</b>
Federal	222	328	592	709
State	-	-	46	228
Municipal	-	-	11	9
<b>Return on third parties' capital</b>	<b>362</b>	<b>526</b>	<b>899</b>	<b>1,079</b>
Interest	362	526	899	1,079
<b>Return on capital</b>	<b>7,237</b>	<b>6,391</b>	<b>7,274</b>	<b>6,587</b>
Dividends and interest on capital	2,022	2,316	2,022	2,344
Retained earnings	5,215	4,075	5,215	4,075
Non-controlling interests in retained earnings	-	-	37	168

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

## ITAÚSA S.A.

### NOTES TO THE INTERIM FINANCIAL STATEMENTS

#### At June 30, 2024

(In millions of reais, unless otherwise stated)

## 1. OPERATIONS

Itaúsa S.A. ("ITAÚSA") is a publicly-held company, organized and existing under the laws of Brazil, and it is located at Av. Paulista, 1.938, 5th floor, Bela Vista, in the city of São Paulo, State of São Paulo (SP), Brazil.

ITAÚSA shares are recorded at Level 1 of Corporate Governance of B3 S.A. - Brasil, Bolsa, Balcão ("B3"), under the ticker symbols "ITSA3" for common shares and "ITSA4" for preferred shares. In addition to the Bovespa Index (Ibovespa), ITAÚSA shares are included in some B3's segment portfolios with ESG (environmental, social and corporate governance) characteristics, and noteworthy are: the inclusion, for the 23<sup>rd</sup> year, in the Corporate Governance Index (IGC), for the 20<sup>th</sup> year in the Special Tag-Along Stock Index (ITAG), for the 17<sup>th</sup> year in the Corporate Sustainability Index (ISE), for the 15<sup>th</sup> year in the Carbon Efficient Index (ICO2), for the 2<sup>nd</sup> year in the Great Place to Work Index (IGPTW) and also in the 1<sup>st</sup> year in Diversity Index (IDIVERSA). Furthermore, ITAÚSA is included, for the 20<sup>th</sup> time, in the Dow Jones Sustainability World Index (DJSI), and is classified as a low ESG risk company by Sustainalytics, in addition to joining initiatives such as the Carbon Disclosure Project (CDP).

The corporate purpose of ITAÚSA is to hold equity interests in other companies, in Brazil or abroad, for investment in any sectors of the economy, including through investment funds, disseminating among its investees its principles of appreciation of human capital, governance, and ethics in business, and creation of value for its stockholders on a sustainable basis. ITAÚSA is a holding company controlled by the Egydio de Souza Aranha family, which holds 63.52% of the common shares and 17.86% of the preferred shares, making up 33.55% of total capital.

The investment portfolio of ITAÚSA is composed of the following entities:

	Country of incorporation	Activity	Holding % (Direct and Indirect) <sup>(1)</sup>	
			06/30/2024	12/31/2023
<b>Joint ventures</b>				
Itaú Unibanco Holding S.A. ("Itaú Unibanco")	Brazil	Financial institution	37.27%	37.23%
IUPAR - Itaú Unibanco Participações S.A. ("IUPAR")	Brazil	Holding company	66.53%	66.53%
Alpargatas S.A. ("Alpargatas")	Brazil	Footwear and apparel	29.49%	29.53%
<b>Controlled companies</b>				
Dexco S.A. ("Dexco")	Brazil	Wood panels, bathroom fixtures and fittings and dissolving wood pulp	37.84%	37.85%
Itautec S.A. ("Itautec")	Brazil	Holding company	100.00%	100.00%
ITH Zux Cayman Ltd. ("ITH Zux Cayman")	Cayman Islands	Holding company	100.00%	100.00%
<b>Associates</b>				
CCR S.A. ("CCR")	Brazil	Infrastructure and mobility	10.35%	10.35%
Aegea Saneamento e Participações S.A. ("Aegea")	Brazil	Sanitation	12.88%	12.88%
Águas do Rio Investimentos S.A. ("Águas do Rio Investimentos")	Brazil	Sanitation	3.10%	4.08%
Copa Energia S.A. ("Copa Energia")	Brazil	LPG distribution	48.93%	48.93%
<b>Financial assets</b>				
Nova Transportadora do Sudeste S.A. - NTS ("NTS")	Brazil	Transportation of natural gas	8.50%	8.50%

<sup>(1)</sup> It excludes treasury shares.

These parent company and consolidated interim financial statements were approved by the Board of Directors on August 12, 2024.

## 2. BASIS OF PREPARATION AND PRESENTATION

### 2.1. Statement of compliance

The Individual and Consolidated Interim Financial Statements of ITAÚSA have been prepared in accordance with the accounting pronouncement CPC 21 (R1) – Interim Financial Statements, issued by the Comitê de Pronunciamentos Contábeis – CPC, and the international accounting standard IAS 34 - Interim Financial Reporting, issued by the IFRS Foundation, and presented in conformity with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Quarterly Information Report (ITR).

The presentation of the parent company and consolidated statements of value added is required by Brazilian Corporate Law and by the accounting practices adopted in Brazil that are applicable to publicly-held companies. The Statement of Value Added was prepared in accordance with the criteria defined in the Accounting Pronouncement CPC 09 (R1) – Statement of Value Added, however, the International Financial Reporting Standards - IFRS do not require the presentation of this statement. As a consequence, this statement is presented as additional information, without prejudice to the Financial Statements as a whole.

All the relevant information to these Financial Statements, and only this information, is evidenced and is consistent with the information used by ITAÚSA in its activities.

These Interim Financial Statements have been prepared based on principles, methods and criteria consistent with those adopted in the previous fiscal year ended December 31, 2023.

In order to avoid repeating information already disclosed in the Financial Statements as of December 31, 2023, certain notes are not being presented or are presented in less detail. As a result, these Interim Financial Statements should be read jointly with the Financial Statements approved by Management and disclosed to CVM on March 18, 2024. Please see below the list of notes to these financial statements as of December 31, 2023 under this scope:

Note	Description	Situation
3	Summary of significant accounting policies	(a)
10	Other taxes for offset and payable	(b)
11	Other assets and Other liabilities	(b)
14	Right-of-use assets and Leases	(b)
15.5	Impairment test (investment)	(a)
16.4	Assessment of the recoverable amount	(a)
16.5	Revision of the useful life of assets	(a)
17	Intangible assets	(b)
22.2	Capital reserves	(b)
22.3	Revenue reserves	(c)
29	Share-based payment	(b)
30	Employee benefits	(b)

(a) Note to the financial statements not disclosed, since it is identical to that presented in the Financial Statements as of December 31, 2023.

(b) Note to the financial statements not disclosed, since the change in the period was deemed immaterial by ITAÚSA's Management.

(c) Note to the financial statements presented with reduced contents when compared to the Financial Statements as of December 31, 2023.

### 2.2. Measurement basis

The Individual and Consolidated Interim Financial Statements have been prepared under the historical cost convention, except for: (i) certain financial assets and liabilities that were measured at fair value, as stated in note 3.1.1; (ii) liabilities of the defined benefit that are recognized at fair value limited to the recognized assets; and (iii) biological assets measured at fair value through profit or loss, as stated in note 9.

### 2.3. Functional currency, translation of balances and transactions in foreign currency

The Individual and Consolidated Interim Financial Statements have been prepared and are being presented in Brazilian reais (R\$), which is functional and presentation currency, and all balances are rounded to millions of reais, unless otherwise stated.

The definition of the functional currency reflects the main economic environment where ITAÚSA and its controlled companies operate.

The assets and liabilities of subsidiaries with a functional currency that is different from the Brazilian real, when applicable, are translated as follows:

- Assets and liabilities are translated at the foreign exchange rate of the balance sheet date;
- Income and expenses are translated at the monthly average foreign exchange rate;
- Foreign currency translation gains and losses are recorded in the "Other comprehensive income" account.

Foreign currency transactions are translated into the functional currency using the foreign exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period foreign exchange rates are recognized in Finance result.

### 2.4. Use of estimates and judgments

In the preparation of the Interim Financial Statements, the management of ITAÚSA and its controlled companies are required to use judgments, estimates and assumptions that affect the balances of assets, liabilities, income and expenses in the period presented and in subsequent periods.

The judgments, estimates and assumptions are based on information available on the date of the preparation of the financial statements, in addition to the experience from past and/or current events, and also taking into consideration assumptions related to future events. Additionally, when necessary, the judgments and estimates are supported by opinions prepared by experts. These estimates are periodically reviewed and their results may differ from the originally estimated amounts.

The estimates and assumptions that have a significant risk that is likely to cause a material adjustment to the amounts in the Financial Statements within the coming periods are as follows:

- Recognition of deferred taxes (Notes 10 and 22);
- Determination of the fair value of financial instruments, including derivatives (Note 3.1.2);
- Provisions, Contingent assets and liabilities (Note 16);
- Determination of the fair value of biological assets (Note 9);
- Recognition of assets and liabilities related to pension plans; and
- Analysis of impairment of assets.

### 2.5. Consolidation of the financial statements

The consolidated Interim Financial Statements have been prepared in accordance with the standards established by CPC 36 (R3)/ IFRS 10 – Consolidated Financial Statements.

ITAÚSA consolidates its controlled companies from the moment it obtains the control over them. The financial statements of the controlled companies are prepared on the same base date as those of ITAÚSA using consistent accounting policies and practices. When necessary, adjustments are made to the financial statements of the controlled companies to adapt their accounting practices and policies to ITAÚSA's accounting policies.

Minority interests amounts, arising from subsidiaries whose ownership interest held by ITAÚSA does not correspond to total capital stock, are stated separately in the Balance Sheet under "Minority Interests", in the Statement of Income under "Net income attributable to non-controlling stockholders" and in the Statements of Comprehensive Income under "Total comprehensive income Attributable to non-controlling interests".

Intercompany transactions, balances and unrealized gains and losses on transactions between consolidated companies were eliminated.

## 2.6. Revised standards and interpretations adopted by ITAÚSA and its subsidiaries as of January 1, 2024

The revisions adopted as of January 1, 2024, did not result in significant impacts on the Interim Financial Statements as of June 30, 2024 of the Company and its subsidiaries. They are: (i) Amendments to CPC 03 (R2) / IAS 7 – Statement of Cash Flows and to CPC 40 (R1) – Financial Instruments: Disclosures (Supplier Finance Arrangements); (ii) Amendments to CPC 06 (R2) / IFRS 16 – Leases (Lease liability in a sale and leaseback transaction); e (iii) Amendments to CPC 26 (R1) / IAS 1 – Presentation of Financial Statements (Classification of liabilities as current or non-current and non-current liabilities with covenants).

## 3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

### 3.1. Financial instruments

ITAÚSA and its controlled companies maintain operations with financial instruments. These instruments are managed by means of operational and internal control strategies aimed at ensuring credit, liquidity, security and profitability.

#### 3.1.1. Classification of financial instruments

We present below the classification and measurement of financial assets and liabilities:

Note	Levels	Parent company				Consolidated			
		06/30/2024		12/31/2023		06/30/2024		12/31/2023	
		Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount
<b>Financial assets</b>									
<b>Fair value through profit or loss</b>									
<b>Upon initial or subsequent recognition</b>									
	4								
	2	3,810	3,810	3,156	3,156	5,486	5,486	5,680	5,680
	5								
	3	1,726	1,726	1,716	1,716	1,726	1,726	1,716	1,716
	2	-	-	-	-	145	145	138	138
	2	-	-	-	-	107	107	106	106
		<b>5,536</b>	<b>5,536</b>	<b>4,872</b>	<b>4,872</b>	<b>7,464</b>	<b>7,464</b>	<b>7,640</b>	<b>7,640</b>
<b>Amortized cost</b>									
	4								
		-	-	-	-	434	434	297	297
	6	-	-	-	-	1,385	1,385	1,160	1,160
	8	1,670	1,670	1,909	1,909	1,570	1,570	1,819	1,819
		33	33	34	34	151	151	153	153
		79	79	54	54	462	462	446	446
		<b>1,782</b>	<b>1,782</b>	<b>1,997</b>	<b>1,997</b>	<b>4,002</b>	<b>4,002</b>	<b>3,875</b>	<b>3,875</b>
<b>Total of Financial assets</b>		<b>7,318</b>	<b>7,318</b>	<b>6,869</b>	<b>6,869</b>	<b>11,466</b>	<b>11,466</b>	<b>11,515</b>	<b>11,515</b>

Note	Levels	Parent company				Consolidated			
		06/30/2024		12/31/2023		06/30/2024		12/31/2023	
		Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount
<b>Financial liabilities</b>									
<b>Fair value through profit or loss</b>									
<b>Upon initial or subsequent recognition</b>									
Other liabilities									
	2	-	-	-	-	337	337	263	263
		-	-	-	-	<b>337</b>	<b>337</b>	<b>263</b>	<b>263</b>
<b>Amortized cost</b>									
	13	56	56	11	11	1,217	1,217	1,187	1,187
		30	30	53	53	242	242	276	276
	14	761	761	-	-	7,211	7,211	5,748	5,748
	15	4,056	3,882	3,922	3,808	4,662	4,488	5,138	5,024
		-	-	2	2	787	787	751	751
	17.5.2	1,806	1,806	1,073	1,073	1,966	1,966	1,218	1,218
		3	3	2	2	922	922	806	806
		<b>6,712</b>	<b>6,538</b>	<b>5,063</b>	<b>4,949</b>	<b>17,007</b>	<b>16,833</b>	<b>15,124</b>	<b>15,010</b>
<b>Total of Financial liabilities</b>		<b>6,712</b>	<b>6,538</b>	<b>5,063</b>	<b>4,949</b>	<b>17,344</b>	<b>17,170</b>	<b>15,387</b>	<b>15,273</b>

### 3.1.2. Fair value of financial instruments

For determining fair value, ITAÚSA and its controlled companies project the discounted cash flows of the financial instruments until the termination of the operations, according to contractual rules, also taking into consideration their own credit risk in accordance with CPC 46 / IFRS 13 – Fair Value Measurement. This procedure may result in a carrying amount that is different from its fair value mainly because the period for the settlement of the instruments is long and their costs are different with respect to the interest rates that are currently adopted for similar contracts, as well as the daily change in interest rates of futures traded in on B3.

The operations with financial instruments that present a carrying amount that is equivalent to the fair value arise from the fact that these financial instruments have characteristics that are substantially similar to those that would be obtained if they were traded in the market.

The additional information on the assumptions used in the determination of the fair value of relevant financial instruments, which differ from the carrying amount or that are subsequently measured at fair value, are disclosed below taking into consideration the terms and the relevance of each financial instrument:

- Securities (hierarchical level 3): 8.5% interest in NTS (Note 5.1) whose fair value is calculated based on the cash flows related to ITAÚSA discounted to present value at a rate that corresponds to the cost of equity that, on June 30, 2024, is 13.5% (13.5% on December 31, 2023). The assumptions considered for the calculation of the cost of equity take into consideration: (i) country risk; (ii) US treasury bill risk-free rate (maturing in 10 years); (iii) market risk premium; (iv) beta including companies with similar business models; and (v) inflation differences between foreign (US) and domestic markets.
- Other assets and Other liabilities (Derivatives): (i) the fair value of the interest rate contracts are calculated at the present value of the estimated future cash flows based on the yield curves adopted by the market; and (ii) the fair value related to foreign exchange contracts are determined based on the future foreign exchange rates discounted at present value.
- Debts and debentures: they are measured by means of a pricing model that is individually applied to each transaction, taking into consideration the future flows of payment, based on contractual conditions, discounted to present value at rates obtained by means of market interest as well as by rates of the secondary market for debentures disclosed by Anbima. Accordingly, the market value of a security corresponds to its payment amount (redemption amount) carried to present value by the discount factor.

### 3.1.3. Derivatives

Derivatives are intended to mitigate exposure to interest rate indices and/or foreign exchange exposure of loan and financing agreements.

In operations with derivatives, there are no monthly settlements or margin calls, and all contracts are settled upon their maturities and measured at fair value, taking into consideration market conditions regarding terms and interest rates. On June 30, 2024 and December 31, 2023 only Dexco record derivative operations.

We present below the types of the contracts in effect:

- NDF (Non Deliverable Forward): contracts with notional value worth US\$30 million maturing in December 2024 aimed to mitigate exchange rate exposure. In this transaction, the contract is settled considering the difference between the forward interest rate (NDF) and the foreign interest rate at the end of the period (Ptax).
- Cash flow hedge: in these contracts, the effective portion of changes in the fair value of derivatives and other qualifying hedging instruments is recognized in other comprehensive income, limited to the accumulated change in the fair value of the hedged item since the beginning of the hedge. The gain or loss related to the ineffective portion is recognized immediately in profit or loss. Dexco and its subsidiaries has contracts expiring in February 2038, with the following characteristics:
  - (i) contracts with a notional aggregate value of R\$697, swapping rates in IPCA + fixed rate (active end) for an average liability position at 96.3% of CDI;
  - (ii) contract with a notional value of US\$75 million with asset position in US dollars + fixed rate and a liability position in reais at CDI+1.7% p.a.;
  - (iii) contracts with a notional aggregate value of US\$175 million with asset position in US dollars + fixed rate and an average liability position in reais at 112.2% of CDI;
  - (iv) contracts with a notional aggregate value of R\$900, swapping rates in IPCA + fixed rate (active end) for an average liability position at 107.2% of CDI;
  - (v) contract with a notional aggregate value of R\$1.200, swapping rates in IPCA + fixed rate (active end) for a liability position at CDI 106.7% of CDI.
  - (vi) contract with a notional value of R\$375, swapping fixed rate (active end) for a liability position at CDI 108.5% of CDI.

We present below a table containing the main information regarding the derivatives:

Derivatives	Position	Consolidated					
		Nocional (R\$)		Fair value		Balances in	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Cash Flow Hedge</b>							
IPCA + Fixed rate	Asset	2,824	2,797	2,893	3,011	-	58
CDI	Liability	(2,824)	(2,797)	(3,036)	(2,954)	(143)	-
Fixed rate	Asset	375	-	351	-	-	-
CDI	Liability	(375)	-	(397)	-	(46)	-
US\$ + Fixed rate	Asset	1,740	1,336	1,778	1,205	-	-
R\$ + CDI+	Liability	(1,740)	(1,336)	(1,823)	(1,420)	(45)	(215)
						<b>(234)</b>	<b>(157)</b>
<b>NDF</b>							
US\$	Asset	149	-	148	-	-	-
R\$	Liability	(149)	-	(164)	-	(16)	-
						<b>(16)</b>	<b>-</b>
<b>Total</b>						<b>(250)</b>	<b>(157)</b>
<b>Other assets (Non-current)</b>						<b>104</b>	<b>106</b>
<b>Liabilities (Current)</b>						<b>136</b>	<b>136</b>
<b>Liabilities (Non-current)</b>						<b>218</b>	<b>127</b>

June 30, 2024, effectiveness tests performed evidenced that the hedge accounting program implemented was effective. These tests considered the economic relationship based on the hedge ratio, the effect of the credit risk involved in the instrument and the hedged item, as well as the assessment of critical terms.

### 3.2. Risk Management

Because the results of ITAÚSA are directly related to the operations, the activities and the results of its investees, ITAÚSA is exposed mainly to the risks of the companies in its portfolio.

Through its senior management, ITAÚSA participate on board of directors and supporting committees of the investees, in addition to the presence of independent members with experience in the respective markets in which they work, good risk management and compliance practices are stimulated, including integrity. Examples of this work are the participation of ITAÚSA's management members: (i) on the Risk and Capital Management Committee of Itaú Unibanco; (ii) on the Statutory Audit Committee of Alparbatas; (iii) on the Audit, Risk and Integrity Committee of Aegea; and (iv) on the Audit Committee of Copa Energia.

ITAÚSA follows the guidelines contained in the Risk Management Policy approved by the Board of Directors where the following is defined: (i) the main management and risk control guidelines, in line with the risk appetite established by the Board of Directors; (ii) the methodologies of the risk management process; (iii) the guidelines and guidance to the Compliance and Corporate Risks Department in the implementation of the integrity program; and (iv) the reviews of ITAÚSA's rules, forwarding them, when necessary, for the analysis and approval of the Board of Directors.

ITAÚSA has an Audit Committee main aimed: (i) at advising on risk management, including proposals on appetite and tolerance; (ii) review and propose risk prioritization and response plans; and (iii) expressing an opinion on the assessment of regulatory compliance, the Integrity Program and risk management systems and internal controls.

#### 3.2.1. Market risks

Market risks involve mainly the possibility of variations in interest and foreign exchange rates. These risks may result in the reduction of the value of assets and in the increase of their liabilities due to the rates negotiated in the market.



With respect to foreign exchange rate risks, the controlled company Dexco has an Indebtedness Policy that establishes the maximum foreign currency-denominated amount that may be exposed to variations in the foreign exchange rate. Due to the risk management procedures, management carries out periodical assessments of foreign exchange exposures for the purpose of mitigating them, in addition to maintaining hedge mechanisms aimed at protecting most of its foreign exchange exposure.

With respect to interest rate risks, they are those that can cause ITAÚSA and controlled companies to undergo economic losses due to adverse changes in these rates. This risk is continuously monitored by management for the purpose of assessing any need to contract derivative operations to protect ITAÚSA against the volatility in interest rates. With respect to financial investments, the earnings are indexed to the variation in the CDI rate and redemption assured by issuing banks, based on contractually agreed rates agreed for investments in CDBs, or on the value of the quota on the redemption date for investment funds.

### 3.2.1.1. Sensitivity analysis

The purpose of the sensitivity analysis is to measure how companies may be impacted by changes in market variables to each representative financial instrument. However, the settlement of these transactions may result in amounts that differ from those estimated given the subjectivity inherent in the preparation of these analyses.

The information in the table below measures, based on the exposure of the accounting balances as of June 30, 2024, possible impacts on the results of ITAÚSA and subsidiaries due to the changes in each risk for the next 12 months or, if less, until the maturity date these operations. The projected rates were defined based on assumptions available in the market (B3 and Focus Market Readout – Central Bank of Brazil).

	Parent company			Probable scenario
	Index/ Currency	Risk	Projected rates	
<b>Assets</b>				
Cash and cash equivalents				
Financial investments	CDI	Decrease of CDI	10.8% p.y.	411
<b>Liabilities</b>				
Loans and Debentures	CDI	Increase of CDI	12.0% p.y. at 13.3% p.y.	(590)
<b>Total</b>				<b>(179)</b>
	Consolidated			
	Index/ Currency	Risk	Projected rates	Probable scenario
<b>Assets</b>				
Cash and cash equivalents				
Financial investments	CDI	Decrease of CDI	10.8% p.y. at 10.9% p.y.	510
<b>Liabilities</b>				
Loans, financing and debentures	CDI	Increase of CDI	12.0% p.y. at 13.3% p.y.	(823)
Loans and financing - with Swap (IPCA to CDI)	CDI	Increase of CDI	11.7% p.y.	(323)
Loans and financing - with Swap (Fixed rate to CDI)	CDI	Increase of CDI	12.4% p.y.	(47)
Loans and financing - with Swap (US\$ and fixed rate to R\$ and CDI)	CDI	Increase of CDI	12.7% p.y.	(164)
Derivatives (NDF)	US\$	Increase of the U.S. dollar	R\$5.64	(1)
<b>Total</b>				<b>(848)</b>

### 3.2.2. Credit risk

Credit risk is the possibility of ITAÚSA and its controlled companies not exercising their rights. This description is related mainly to the accounts below and the maximum exposure to credit risk is reflected by their accounting balances:

**(a) Customers**

The controlled company Dexco has a formalized credit granting policy for the purpose of establishing the procedures to be followed upon the granting of credit in commercial operations of sale of products and service in both domestic and foreign markets. Diversifying the receivables portfolio, better selection of customers, and monitoring sales financing terms and individual credit limits are procedures adopted to minimize NPL or losses on the realization of trade accounts receivable.

**(b) Cash and cash equivalents**

ITAÚSA and its controlled companies have formalized policies for the management of funds with financial institutions that are aimed at ensuring liquidity, security and profitability for the funds. Internal policies determine that the financial investments must be made with first-class financial institutions and with no concentration of funds in specific investments, in order to maintain a balanced proportion that is less subject to losses. Management understands that the financial investment operations contracted do not expose ITAÚSA and its controlled companies to significant credit risks that may generate material losses in the future.

**3.2.3. Liquidity risk**

This is the risk that ITAÚSA and its controlled companies will not have sufficient liquid funds to honor their financial commitments due to the mismatch of terms or volumes of expected receipts and payments.

The controlled company Dexco has an indebtedness policy whose purpose is to define the limits and parameters of indebtedness and the minimum available funds, the latter being represented by the sum of certain obligations foreseen for the next months. Also, in order to mitigate the liquidity risk and any market variations, Dexco has a revolving credit facility, in the amount of up to R\$750 and the possibility of withdrawal until September 2024, to be used whenever a lack of liquidity arises.

Additionally, Management monitors the continuous expectations of liquidity requirements to ensure that it has sufficient cash to meet the operational needs, particularly the payment of dividends, interest on capital and other obligations assumed.

ITAÚSA and its controlled companies invest the cash surplus by choosing instruments with appropriate maturities or adequate liquidity to provide sufficient margin with respect to the expectations of the outflow of funds.

For the purpose of maintaining investments at acceptable risk levels, any new investments or increases or reductions in equity interests are discussed at joint meetings attended by ITAÚSA's Board of Officers, Strategy and New Business Committee, and Board of Directors.

The table below shows the maturities of financial liabilities in accordance with the undiscounted cash flows:

	Parent company				
	Less than one year	Between one and two years	Between three and five years	Over five years	Total
Debts	30	-	-	731	761
Debentures	90	(4)	430	3,366	3,882
Trade accounts payable	23	33	-	-	56
Personnel expenses	30	-	-	-	30
Dividends and interest on capital	1,806	-	-	-	1,806
Other debts	3	-	-	-	3
	<b>1,982</b>	<b>29</b>	<b>430</b>	<b>4,097</b>	<b>6,538</b>

	Consolidated				
	Less than one year	Between one and two years	Between three and five years	Over five years	Total
Debts	1,005	959	1,653	3,594	7,211
Debentures	97	595	430	3,366	4,488
Trade accounts payable	1,184	33	-	-	1,217
Personnel expenses	241	1	-	-	242
Leases	73	71	101	542	787
Dividends and interest on capital	1,966	-	-	-	1,966
Other debts	754	505	-	-	1,259
	<b>5,320</b>	<b>2,164</b>	<b>2,184</b>	<b>7,502</b>	<b>17,170</b>

The forecast budget, which was approved by management, shows the ability and cash generation for meeting obligations.

### 3.2.3.1. Covenants

The controlled company Dexco has some Debt and debenture contracts that are subject to some covenants in accordance with the usual market practices and which, when they are not complied with, may result in an immediate disbursement or early maturity of an obligation with defined flow and frequency. We present below a description of the financial covenants in force of the controlled company:

#### (a) Debts

- (i) Three transactions Resolution n° 4,131 with Scotiabank
- (ii) 2<sup>nd</sup> issue of commercial notes
- (iii) Guarantor of Duratex Florestal's 1st Issuance of Commercial Notes

- Net debt / EBITDA (\*): lower or equal to 4.0

#### (b) Debentures

- Net debt / EBITDA (\*) lower or equal to 4.0

(\* EBITDA (Earning Before Interest, Taxes, Depreciation and Amortization)).

The maintenance of the covenants is based on the financial statements of the controlled company Dexco and, should the above mentioned contractual obligations be not complied with, Dexco must request waiver from creditors. On June 30, 2024, all contractual obligations above have been fulfilled.

### 3.3. Capital management

ITAÚSA and its controlled companies manage their capital so as to ensure the continuity of their operations, as well as to offer a return to their stockholders, including by optimizing the cost of capital and controlling the indebtedness level, and by monitoring the financial gearing ratio, which corresponds to the net debt-equity ratio.

	Note	Parent company		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
Debts	14	761	-	7,211	5,748
Debentures	15	3,882	3,808	4,488	5,024
(-) Cash and cash equivalents	4	(3,810)	(3,156)	(5,920)	(5,977)
<b>Net debt</b>		<b>833</b>	<b>652</b>	<b>5,779</b>	<b>4,795</b>
Equity	17	83,551	82,952	87,758	87,050
<b>Gearing ratio</b>		<b>1.0%</b>	<b>0.8%</b>	<b>6.6%</b>	<b>5.5%</b>

### 4. CASH AND CASH EQUIVALENTS

	Parent company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Cash and banks</b>	-	-	<b>434</b>	<b>297</b>
<b>Financial investments</b>	<b>3,810</b>	<b>3,156</b>	<b>5,486</b>	<b>5,680</b>
Fixed income	-	-	-	60
Bank Deposit Certificate - CDB	-	-	1,634	2,431
Investment funds	3,810	3,156	3,852	3,189
<b>Total</b>	<b>3,810</b>	<b>3,156</b>	<b>5,920</b>	<b>5,977</b>

### 5. MARKETABLE SECURITIES

	Notes	Parent Company		Consolidated			
		Current		Current		Non-Current	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Investments in shares	5.1	1,726	1,716	1,726	1,716	-	-
Corporate Venture Capital Fund	5.2	-	-	-	-	145	138
<b>Total</b>		<b>1,726</b>	<b>1,716</b>	<b>1,726</b>	<b>1,716</b>	<b>145</b>	<b>138</b>

### 5.1. Investments in shares

	Note	Parent company and Consolidated		
		NTS (a)	XP (b)	Total
<b>Balance on 12/31/2022</b>		<b>2,005</b>	<b>-</b>	<b>2,005</b>
Initial recognition		-	-	-
Investment transfer		-	1,325	1,325
Fair value		-	1,384	1,384
Sale of shares		-	(2,705)	(2,705)
Change in fair value		(263)	(4)	(267)
Reduction of share capital		(26)	-	(26)
<b>Balance on 12/31/2023</b>		<b>1,716</b>	<b>-</b>	<b>1,716</b>
Change in fair value	21	10	-	10
<b>Balance on 06/30/2024</b>		<b>1,726</b>	<b>-</b>	<b>1,726</b>

#### (a) NTS

This refers to the 8.5% interest of ITAÚSA in the capital of NTS. Since ITAÚSA does not have a significant influence over the decisions on the financial and operational policies of NTS, the investment is classified as a financial asset in accordance with CPC 48 / IFRS 9 – Financial instruments, and measured at fair value through profit or loss in Finance result. For further information on the assumptions used in fair value calculation, please see Note 3.1.2.

In 2024, ITAÚSA recorded dividends and interest on capital from NTS, in contra-entry to income under "Other income and expenses" in the amount of R\$103 (R\$72 in 2023) (Note 20) and the amount of R\$3 from monetary update revenue under "Other monetary adjustments" (Note 21).

Management periodically monitors any risks of impairment of Marketable securities. Taking into consideration the nature of these assets and the history of loss, ITAÚSA did not recognize any impairment losses on the above mentioned assets.

## **(b) XP**

As described in Note 11.2.2., on July 10, 2023, ITAÚSA began to measure its equity interest in XP at fair value through profit or loss. Accordingly, on the date of loss of influence, the Investment balance of R\$1,325 (net of realization of Other Comprehensive Income of R\$14) was transferred to "Securities", and the initial effect of the fair value in the amount of R\$1,384 was also recognized as a contra entry to the finance result.

In the 3<sup>rd</sup> and 4<sup>th</sup> quarters of 2023, Itaúsa disposed of the totality of the remaining shares of XP (23.5 million shares) for the amount of R\$ 2.705, completing the plan for the divestment in XP since it is not a strategic asset. The funds obtained were used in the early redemption of the debentures (Note 15.2.1), reinforcement of cash and increase of the liquidity level.

## **5.2. Corporate Venture Capital Fund**

Investee Dexco has set up a Corporate Venture Capital ("CVC") fund, named DX Ventures Fundo de Investimento em Participações Multiestratégia ("DX Ventures"), aimed at investing in start-ups and scale-ups, at multiple investment stages.

Although being the only unit holder of this fund, Dexco will count on the assistance of Valetec, an expert venture capital manager.

Through this fund, it will be able to keep up to date with macro trends in transformation and innovation of the construction, refurbishment and decoration segment, by developing relevant business in the long term. Additionally, it aims to map potential business and product disruptions, in addition to being the vehicle appropriate to address opportunities identified in the core business.

On June 30, 2024 the amount contributed was R\$148 (R\$139 in December 31, 2023), which corresponds at fair value of R\$145 (R\$138 in December 31, 2023).

## 6. TRADE ACCOUNTS RECEIVABLE

Consolidated								
06/30/2024								
Overdue								
	To fall due	Within 30 days	From 31 to 60 days	From 61 to 90 days	From 91 to 180 days	Over 180 days	(-) Expected credit losses on doubtful accounts	Net balance
Local customers	1,083	26	5	4	7	37	(50)	1,112
Foreign customers	216	7	1	1	5	6	(6)	230
Related parties	42	-	-	-	-	1	-	43
<b>Total</b>	<b>1,341</b>	<b>33</b>	<b>6</b>	<b>5</b>	<b>12</b>	<b>44</b>	<b>(56)</b>	<b>1,385</b>

12/31/2023								
Overdue								
	To fall due	Within 30 days	From 31 to 60 days	From 61 to 90 days	From 91 to 180 days	Over 180 days	(-) Expected credit losses on doubtful accounts	Net balance
Local customers	879	23	7	4	6	39	(51)	907
Foreign customers	151	16	8	2	2	4	(5)	178
Related parties	74	1	-	-	-	-	-	75
<b>Total</b>	<b>1,104</b>	<b>40</b>	<b>15</b>	<b>6</b>	<b>8</b>	<b>43</b>	<b>(56)</b>	<b>1,160</b>

There are no real encumbrances, guarantees offered and/or restrictions to the trade accounts receivable amounts. No customer individually represents more than 10% of trade accounts receivable or revenue.

The exposure of ITAÚSA and its controlled companies to credit risks related to trade accounts receivable are disclosed in Note 3.2.2.

## 6.1. Expected credit losses on doubtful accounts

As required by CPC 48 / IFRS 9 – Financial instruments, a detailed analysis of the balance of trade accounts receivable must be made and, in accordance with the simplified approach, an expected credit losses on doubtful accounts is recognized to cover any losses on the realization of these assets.

Risks are rated based on external credit bureau models, both for domestic and foreign markets, being rated between "A" and "D", where "A" means low-risk clients and "D", high-risk clients. Clients recorded in expected credit losses on doubtful accounts are rated separately.

Rating	06/30/2024	12/31/2023
A	37%	40%
B	26%	19%
C	30%	35%
D	4%	2%
Customers in PECLD	3%	4%

We present below the changes in the expected credit losses on doubtful accounts:

	Consolidated	
	06/30/2024	12/31/2023
<b>Opening balance</b>	<b>(56)</b>	<b>(64)</b>
Recognitions	(10)	(12)
Write-offs	10	20
<b>Closing balance</b>	<b>(56)</b>	<b>(56)</b>

## 7. INVENTORIES

	Consolidated	
	06/30/2024	12/31/2023
Finished products	675	688
Raw materials	499	405
Work in progress	234	243
General storeroom	131	122
Advance to suppliers	2	3
(-) Estimated loss on the realization of inventories	(57)	(58)
<b>Total</b>	<b>1,484</b>	<b>1,403</b>

Total inventories come from subsidiary Dexco. On June 30, 2024 and December 31, 2023 the controlled companies had no inventories offered in guarantee.

The changes in the provision for inventory losses are presented below:

	Consolidated	
	06/30/2024	12/31/2023
<b>Opening balance</b>	<b>(58)</b>	<b>(76)</b>
Recognitions	(19)	(73)
Reversals	2	12
Write-offs	18	80
Foreign exchange	-	(1)
<b>Closing balance</b>	<b>(57)</b>	<b>(58)</b>

## 8. DIVIDENDS AND INTEREST ON CAPITAL RECEIVABLE

	Parent company											Total
	Investments											
	Subsidiaries		Jointly-controlled entities			Associates				Marketable securities		
	Dexco	Itautec	Itaú Unibanco	IUPAR	CCR	Aegea	Águas do Rio 1	Águas do Rio 4	Copa Energia	XP	NTS	
<b>Balance on 12/31/2022</b>	<b>63</b>	<b>-</b>	<b>833</b>	<b>757</b>	<b>8</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>32</b>	<b>-</b>	<b>-</b>	<b>1,694</b>
Dividends	12	21	-	-	41	34	2	4	-	68	207	389
Interest on capital	57	-	2,077	1,659	-	-	-	-	56	-	-	3,849
Dividends and interest on capital from previous year	17	-	-	-	33	24	2	8	-	-	71	155
Receipts	(80)	-	(2,026)	(1,596)	(40)	(58)	-	-	(32)	(68)	(278)	(4,178)
<b>Balance on 12/31/2023</b>	<b>69</b>	<b>21</b>	<b>884</b>	<b>820</b>	<b>42</b>	<b>1</b>	<b>4</b>	<b>12</b>	<b>56</b>	<b>-</b>	<b>-</b>	<b>1,909</b>
Dividends	-	-	-	-	-	14	-	-	-	-	-	14
Interest on capital	-	-	989	791	-	-	-	-	38	-	-	1,818
Dividends and interest on capital from previous year	10	-	2,187	1,825	13	31	-	-	27	-	106	4,199
Receipts	-	-	(3,216)	(2,765)	(55)	(45)	-	-	(83)	-	(106)	(6,270)
<b>Balance on 06/30/2024</b>	<b>79</b>	<b>21</b>	<b>844</b>	<b>671</b>	<b>-</b>	<b>1</b>	<b>4</b>	<b>12</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>1,670</b>

	Consolidated									
	Investments									
	Jointly-controlled entities			Associates			Marketable securities			
	Itaú Unibanco	IUPAR	CCR	Aegea	Águas do Rio 1	Águas do Rio 4	Copa Energia	XP	NTS	Total
<b>Balance on 12/31/2022</b>	<b>833</b>	<b>757</b>	<b>8</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>32</b>	<b>-</b>	<b>-</b>	<b>1,631</b>
Dividends	-	-	41	34	2	4	-	68	207	356
Interest on capital	2,077	1,659	-	-	-	-	56	-	-	3,792
Dividends and interest on capital from previous year	-	-	33	24	2	8	-	-	71	138
Receipts	(2,026)	(1,596)	(40)	(58)	-	-	(32)	(68)	(278)	(4,098)
<b>Balance on 12/31/2023</b>	<b>884</b>	<b>820</b>	<b>42</b>	<b>1</b>	<b>4</b>	<b>12</b>	<b>56</b>	<b>-</b>	<b>-</b>	<b>1,819</b>
Dividends	-	-	-	14	-	-	-	-	-	14
Interest on capital	989	791	-	-	-	-	38	-	-	1,818
Dividends and interest on capital from previous year	2,187	1,825	13	31	-	-	27	-	106	4,189
Receipts	(3,216)	(2,765)	(55)	(45)	-	-	(83)	-	(106)	(6,270)
<b>Balance on 06/30/2024</b>	<b>844</b>	<b>671</b>	<b>-</b>	<b>1</b>	<b>4</b>	<b>12</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>1,570</b>

## 9. BIOLOGICAL ASSETS

The indirectly-controlled companies Dexco Colombia S.A., Duratex Florestal Ltda. and Caetex Florestal S.A. have eucalyptus tree forest reserves that are used, primarily, as raw material in the production of wood panels, floorings and, secondarily, for sale to third parties.

The forest reserves serve as a guarantee of supply to the factories, as well as a protection against risks regarding future increases in the price of wood. This is a sustainable operation that is integrated with its industrial complexes, which, together with a supply network, provides a high level of self-sufficiency in the supply of wood.

On June 30, 2024 the companies had, approximately, 108.1 thousands hectares in effectively planted areas (109.1 thousands hectares on December 31, 2023) that are cultivated in the states of São Paulo, Minas Gerais, Rio Grande do Sul, Alagoas and in Colombia.

The forests are free of any encumbrances or guarantees to third parties, including financial institutions. Additionally, there are no forests for which the ownership is restricted.

The balance of the biological assets is composed of the cost of formation of the forests and the fair value difference over the cost of formation, as presented below:

	Consolidated	
	06/30/2024	12/31/2023
Cost of formation of biological assets	1,559	1,361
Difference between cost of formation and fair value	1,292	1,142
<b>Total</b>	<b>2,851</b>	<b>2,503</b>

The changes in the periods are as follows:

	Note	Consolidated	
		06/30/2024	12/31/2023
<b>Opening balance</b>		<b>2,503</b>	<b>1,917</b>
<b>Changes in fair value</b>			
Price/Volume	19	341	769
Depletion		(191)	(384)
<b>Changes in the cost of formation</b>			
Planting costs		398	478
Depletion		(200)	(277)
<b>Closing balance</b>		<b>2,851</b>	<b>2,503</b>



## 9.1. Fair value

The fair value of biological assets is classified as level 3, according to a fair value hierarchy, as provided for in CPC 46 / IFRS 13 – Fair Value Measurement, due to its complexity and structure. It is determined based on the estimate of volume of wood that is ready to be harvested, at the current prices of standing wood, except for the forests that are up to one year old, which are maintained at cost, due to the belief that these amounts approximate their fair value.

Fair value considers the valuation of the expected volumes that are ready to be harvested at current market prices. The main assumptions used were:

- Discounted cash flows expected wood volume that is ready to be harvested, taking into consideration current market prices, net of the unrealized planting costs and the costs of capital of the land used in the plantation, measured at present value at the discount rate of June 30, 2024 of 8.5% p.y. (8.5% p.y. on December 31, 2023), which corresponds to the average weighted cost of capital of the controlled company Dexco, which is reviewed on an annual basis by its management.
- Wood prices: they are obtained in R\$/cubic meter by means of surveys on market prices disclosed by specialized companies for regions and products that are similar to those of the controlled company Dexco, in addition to the prices adopted in transactions with third parties, also in active markets.
- Difference: the volumes of harvests that were separated and valued according to the species: (i) pine and eucalyptus; (ii) region; and (iii) destination (sawmill and process).
- Volumes: estimate of the volumes to be harvested (6th year for eucalyptus and 12th year for pine) based on the projected average productivity for each region and species. The average productivity may vary according to age, rotation, climate conditions, quality of seedlings, fire and other natural risks. For the forests that have already been formed, the current volumes of wood are used. The volume estimates are supported by cycle counts made by specialized technicians as from the second year of the forests.

## 10. DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

The balance of and changes in deferred income tax and social contribution are presented below:

	Parent company						06/30/2024
	12/31/2022	Recognition	Realization/ Reversal	12/31/2023	Recognition	Realization/ Reversal	
<b>Assets</b>							
<b>Recognized in profit or loss</b>							
Income tax and social contribution loss carryforwards	643	-	-	643	-	-	643
<b>Temporary differences</b>	<b>622</b>	-	<b>(9)</b>	<b>613</b>	-	<b>(1)</b>	<b>612</b>
Contingencies	602	-	-	602	-	-	602
Other	20	-	(9)	11	-	(1)	10
<b>Total <sup>(*)</sup></b>	<b>1,265</b>	-	<b>(9)</b>	<b>1,256</b>	-	<b>(1)</b>	<b>1,255</b>
<b>Liabilities</b>							
<b>Recognized in profit or loss</b>							
<b>Temporary differences</b>	<b>(558)</b>	<b>(660)</b>	<b>763</b>	<b>(455)</b>	<b>(3)</b>	-	<b>(458)</b>
Fair value of financial instruments	(533)	(658)	747	(444)	(3)	-	(447)
Other	(25)	(2)	16	(11)	-	-	(11)
<b>Total <sup>(*)</sup></b>	<b>(558)</b>	<b>(660)</b>	<b>763</b>	<b>(455)</b>	<b>(3)</b>	-	<b>(458)</b>

<sup>(\*)</sup> Deferred income tax and social contribution assets and liabilities are recorded in the Balance Sheet, as offset by the taxable entity, totaling in the deferred assets on June 30, 2024 the amount of R\$797 (R\$801 on December 31, 2023).

	Consolidated						
	12/31/2022	Recognition	Realization/ Reversal	12/31/2023	Recognition	Realization/ Reversal	06/30/2024
<b>Assets</b>							
<b>Recognized in profit or loss</b>							
Income tax and social contribution loss carryforwards	877	165	-	1,042	57	-	1,099
<b>Temporary differences</b>	<b>997</b>	<b>75</b>	<b>(23)</b>	<b>1,049</b>	<b>17</b>	<b>(20)</b>	<b>1,046</b>
Provision for impairment of trade accounts receivable	11	-	(5)	6	1	-	7
Contingencies	724	-	-	724	-	(3)	721
Inventory losses	24	-	(6)	18	-	-	18
Profit abroad	64	40	-	104	-	-	104
Impairment of property, plant and equipment	62	-	(2)	60	-	(10)	50
Post-employment benefit	7	1	-	8	1	-	9
Other	105	34	(10)	129	15	(7)	137
<b>Recognized in equity</b>							
Post-employment benefit	5	-	(1)	4	-	-	4
Hedge Accounting	40	-	(25)	15	77	-	92
<b>Total <sup>(*)</sup></b>	<b>1,919</b>	<b>240</b>	<b>(49)</b>	<b>2,110</b>	<b>151</b>	<b>(20)</b>	<b>2,241</b>
<b>Liabilities</b>							
<b>Recognized in profit or loss</b>							
<b>Temporary differences</b>	<b>(1,033)</b>	<b>(812)</b>	<b>816</b>	<b>(1,029)</b>	<b>(62)</b>	<b>11</b>	<b>(1,080)</b>
Revaluation reserve	(52)	-	3	(49)	-	4	(45)
Fair value of financial instruments and derivatives	(533)	(657)	746	(444)	(3)	-	(447)
Depreciation	(42)	-	16	(26)	-	-	(26)
Biological assets	(258)	(131)	-	(389)	(51)	-	(440)
Client Portfolio	(14)	-	7	(7)	-	4	(3)
Pension plans	(42)	(2)	-	(44)	(1)	2	(43)
Goodwill on assets	(23)	-	-	(23)	-	-	(23)
Other	(69)	(22)	44	(47)	(7)	1	(53)
<b>Recognized in equity</b>							
Exchange variation on translation of balance sheet from foreign companies	(3)	(3)	-	(6)	-	2	(4)
Revaluation reserve	(1)	-	-	(1)	-	-	(1)
Hedge Accounting	-	(9)	-	(9)	-	8	(1)
<b>Total <sup>(*)</sup></b>	<b>(1,037)</b>	<b>(824)</b>	<b>816</b>	<b>(1,045)</b>	<b>(62)</b>	<b>21</b>	<b>(1,086)</b>

<sup>(\*)</sup> Deferred income tax and social contribution assets and liabilities are recorded in the Balance Sheet, as offset by the taxable entities, totaling in the deferred assets the amount of R\$1,598 on June 30, 2024 (R\$1,490 on December 31, 2023) and in the deferred liabilities the amount of R\$443 on June 30, 2024 (R\$425 on December 31, 2023).

## 10.1. Deferred assets

ITAÚSA's management assessed the recoverability of deferred tax assets and concluded that its realization is probable.

### 10.1.1. Unrecognized tax credits

ITAÚSA and controlled companies have deferred tax assets related to tax loss carryforwards and temporary differences not recognized in the Financial Statements on the grounds of their uncertain realization.

On June 30, 2024, these deferred tax assets not recognized in ITAÚSA correspond to the amounts of R\$227 (R\$61 on December 31, 2023) and R\$340 in the consolidated figures (R\$171 on December 31, 2023). Said assets may be subject to future recognition, according to annual revisions of projected generation of taxable income, as their use is not subject to limitation period.

## 11. INVESTMENTS

### 11.1. Investment balance

	Note	Parent company		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Jointly-controlled companies</b>					
Jointly-controlled companies		74,237	72,693	74,237	72,693
Indirect Jointly-controlled company		-	-	93	98
<b>Controlled companies</b>					
Controlled companies		2,593	2,522	-	-
<b>Associates</b>					
Associates		6,914	6,738	6,914	6,738
Indirect associates		-	-	2,153	1,761
	11.2	<b>83,744</b>	<b>81,953</b>	<b>83,397</b>	<b>81,290</b>
Other investments		7	4	10	7
<b>Total investments</b>		<b>83,751</b>	<b>81,957</b>	<b>83,407</b>	<b>81,297</b>

## 11.2. Changes in investments

	Parent company													
	Jointly-controlled companies			Controlled companies			Associates							
	Itaú Unibanco (**)	IUPAR	Alpargatas (Note 11.2.4)	Dexco	Itautec	ITH Zux Cayman	XP (Notes 11.2.1 and 11.2.2)	CCR (Note 11.2.5)	AEGEA	Águas do Rio 1 (Note 11.2.3)	Águas do Rio 4 (Note 11.2.3)	Águas do Rio Investimentos (Notes 11.2.3 and 11.2.6)	Copa Energia	Total
<b>Balance on 12/31/2022</b>	<b>33,773</b>	<b>28,476</b>	<b>2,816</b>	<b>2,224</b>	<b>21</b>	<b>3</b>	<b>1,901</b>	<b>2,784</b>	<b>2,463</b>	<b>53</b>	<b>57</b>	<b>-</b>	<b>1,286</b>	<b>75,857</b>
Equity in the earnings of investees	6,567	5,572	(576)	299	95	-	108	87	37	2	4	3	246	12,444
Dividends and interest on capital	(2,443)	(1,953)	-	(96)	(21)	-	-	(75)	(57)	(3)	(11)	(3)	(70)	(4,732)
Disposal of shares	-	-	-	-	-	-	(669)	-	-	-	-	-	-	(669)
Other comprehensive income	793	696	(45)	(6)	-	-	23	(10)	(27)	-	-	-	(6)	1,418
Transfer to Securities	-	-	-	-	-	-	(1,339)	-	-	-	-	-	-	(1,339)
Corporate restructuring	-	-	-	-	-	-	-	-	-	(52)	(50)	102	-	-
Other	(521)	(457)	(5)	3	-	-	(24)	(21)	(1)	-	-	-	-	(1,026)
<b>Balance on 12/31/2023</b>	<b>38,169</b>	<b>32,334</b>	<b>2,190</b>	<b>2,424</b>	<b>95</b>	<b>3</b>	<b>-</b>	<b>2,765</b>	<b>2,415</b>	<b>-</b>	<b>-</b>	<b>102</b>	<b>1,456</b>	<b>81,953</b>
Equity in the earnings of investees	3,918	3,347	4	21	9	-	-	9	(14)	-	-	3	279	7,576
Dividends and interest on capital	(3,352)	(2,756)	-	(10)	(1)	-	-	(13)	(45)	-	-	-	(71)	(6,248)
Disposal of shares	-	-	-	-	-	-	-	-	-	-	-	(24)	-	(24)
Other comprehensive income	288	253	30	51	-	-	-	21	30	-	-	-	-	673
Other	(102)	(89)	3	1	-	-	-	-	1	-	-	-	-	(186)
<b>Balance on 06/30/2024</b>	<b>38,921</b>	<b>33,089</b>	<b>2,227</b>	<b>2,487</b>	<b>103</b>	<b>3</b>	<b>-</b>	<b>2,782</b>	<b>2,387</b>	<b>-</b>	<b>-</b>	<b>81</b>	<b>1,664</b>	<b>83,744</b>
<b>Market value on 12/31/2023 (*)</b>	<b>66,040</b>	<b>-</b>	<b>2,017</b>	<b>2,469</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,959</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Market value on 06/30/2024 (*)</b>	<b>63,007</b>	<b>-</b>	<b>1,818</b>	<b>2,007</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,429</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(\*) Market value is presented for investees with shares traded in on B3 stock exchange only and represent the percentage of ITAÚSA's interest.

(\*\*) The market value posted for Itaú Unibanco represents the direct interest held by ITAÚSA only. Including the indirect interest held by IUPAR, the total market value amounts to R\$ 118,297, (R\$ 123,991 as of December 31, 2023).

## Consolidated

	Jointly-controlled companies		Indirect associates		Indirect Jointly- controlled company	Associates							Total	
	Itaú Unibanco (**)	IUPAR	Alpargatas (Note 11.2.4)	LD Celulose	ABC da Construção	LD Florestal	XP (Notes 11.2.1 and 11.2.2)	CCR (Note 11.2.5)	AEGEA	Águas do Rio 1 (Note 11.2.3)	Águas do Rio 4 (Note 11.2.3)	Águas do Rio Investimentos (Notes 11.2.3 and 11.2.6)		Copa Energia
<b>Balance on 12/31/2022</b>	<b>33,773</b>	<b>28,476</b>	<b>2,816</b>	<b>1,563</b>	<b>102</b>	<b>83</b>	<b>1,901</b>	<b>2,784</b>	<b>2,463</b>	<b>53</b>	<b>57</b>	<b>-</b>	<b>1,286</b>	<b>75,357</b>
Equity in the earnings of investees	6,567	5,572	(576)	265	-	15	108	87	37	2	4	3	246	12,330
Dividends and interest on capital	(2,443)	(1,953)	-	-	-	-	-	(75)	(57)	(3)	(11)	(3)	(70)	(4,615)
Disposal of shares	-	-	-	-	-	-	(669)	-	-	-	-	-	-	(669)
Other comprehensive income	793	696	(45)	(155)	-	-	23	(10)	(27)	-	-	-	(6)	1,269
Transfer to Securities	-	-	-	-	-	-	(1,339)	-	-	-	-	-	-	(1,339)
Corporate restructuring	-	-	-	-	-	-	-	-	-	(52)	(50)	102	-	-
Other	(521)	(457)	(5)	(14)	-	-	(24)	(21)	(1)	-	-	-	-	(1,043)
<b>Balance on 12/31/2023</b>	<b>38,169</b>	<b>32,334</b>	<b>2,190</b>	<b>1,659</b>	<b>102</b>	<b>98</b>	<b>-</b>	<b>2,765</b>	<b>2,415</b>	<b>-</b>	<b>-</b>	<b>102</b>	<b>1,456</b>	<b>81,290</b>
Equity in the earnings of investees	3,918	3,347	4	(46)	(1)	(5)	-	9	(14)	-	-	3	279	7,494
Dividends and interest on capital	(3,352)	(2,756)	-	-	-	-	-	(13)	(45)	-	-	-	(71)	(6,237)
Disposal of shares	-	-	-	-	-	-	-	-	-	-	-	(24)	-	(24)
Capital increase (decrease)	-	-	-	189	-	-	-	-	-	-	-	-	-	189
Other comprehensive income	288	253	30	261	-	-	-	21	30	-	-	-	-	883
Other	(102)	(89)	3	(11)	-	-	-	-	1	-	-	-	-	(198)
<b>Balance on 06/30/2024</b>	<b>38,921</b>	<b>33,089</b>	<b>2,227</b>	<b>2,052</b>	<b>101</b>	<b>93</b>	<b>-</b>	<b>2,782</b>	<b>2,387</b>	<b>-</b>	<b>-</b>	<b>81</b>	<b>1,664</b>	<b>83,397</b>
<b>Market value on 12/31/2023 (*)</b>	<b>66,040</b>	<b>-</b>	<b>2,017</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,959</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Market value on 06/30/2024 (*)</b>	<b>63,007</b>	<b>-</b>	<b>1,818</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,429</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(\*) Market value is presented for investees with shares traded in on B3 stock exchange only and represent the percentage of ITAÚSA's interest.

(\*\*) The market value posted for Itaú Unibanco represents the direct interest held by ITAÚSA only. Including the indirect interest held by IUPAR, the total market value amounts to R\$ 118,297, (R\$ 123,991 as of December 31, 2023).

### 11.2.1. Disposals of shares in XP

In fiscal year of 2023, ITAÚSA carried out a number of sales of shares in XP, as shown below.

	<b>2023</b>
Number of shares	12.0 millions
% of XP's capital sold	2.27%
Sales value (gross)	1,112
Cost of investment	(669)
Other comprehensive income	(34)
<b>Proceeds of sale</b>	<b>409</b>

### 11.2.2. Termination of XP's Stockholders' Agreement

On July 10, 2023, through a Material Fact, ITAÚSA announced that it had terminated the XP's Stockholders' Agreement in common agreement with the other signatories.

With this termination, the members appointed by ITAÚSA to sit on XP's Board of Directors and Audit Committee have resigned from their positions and, as the result of the loss of significant influence, ITAÚSA no longer measures its equity interest in XP under the equity method in "Investments" and began treating it as a financial asset measured at fair value under "Marketable Securities" (Note 5.1 item (b)).

### 11.2.3. Corporate restructuring – Águas do Rio 1 and Águas do Rio 4

In July 2023, as a result of the structuring of the long-term financing in Águas do Rio 1 and Águas do Rio 4, stockholders decided to establish a holding company to centralize investments. Accordingly, Águas do Rio Investimentos was established, whose contribution to capital corresponded to the carrying amount of the investment held by stockholders in Águas do Rio 1 and Águas do Rio 4.

Such restructuring has not impacted ITAÚSA's results and the Stockholders' Agreement remains unchanged.

### 11.2.4. Alpargatas purchase price allocation completed

In the first quarter of 2023, the ITAÚSA completed the purchase price allocation process, considering the equity interest in net assets and liabilities at fair value, the consideration paid by ITAÚSA and goodwill on expected future profitability, within the scope of the Priority and Institutional Offerings of jointly-controlled subsidiary Alpargatas, occurred on February 2022.

The appraisal report, prepared by independent consultants, presented the following goodwill amounts attributed to the Balance Sheet of Alpargatas, which were recorded at ITAÚSA by the additional percentage of equity interest acquired on the transaction date:



	Alpargatas (100%)	Itaúsa
<b>Surplus value attributed</b>		
Intangible assets	6,016	25
<i>Fiscal benefits</i>	2,450	10
<i>Brand</i>	2,981	12
<i>Customer relationship</i>	639	3
<i>Other intangible assets</i>	(54)	-
Property, plant and equipment	302	1
Other assets and liabilities	129	-
<b>[a] Total</b>	<b>6,447</b>	<b>26</b>
<b>[b] Stockholders' equity - Alpargatas</b>	<b>5,917</b>	<b>23</b>
<b>[c] Goodwill</b>	-	<b>21</b>
<b>[d]=[a]+[b]+[c] Consideration transferred (Institutional Offering)</b>	-	<b>70</b>
<b>[e] Consideration transferred (Priority Offering)</b>		<b>729</b>
<b>[f]=[d]+[e] Total consideration transferred</b>	-	<b>799</b>

### 11.2.5. CCR purchase price allocation completed

In the second quarter of 2023, ITAÚSA completed the purchase price allocation process, considering the interest in net assets and liabilities at fair value, the consideration paid by ITAÚSA, and goodwill on expected future profitability.

The appraisal report, prepared by independent consultants, presented the following goodwill amounts attributed to the Balance Sheet of CCR, which were recorded at ITAÚSA by the additional percentage of equity interest acquired on the transaction date:

	CCR (100%)	Itaúsa (10,33%)
<b>Surplus value attributed</b>		
Intangible assets (Concession contracts)	14,670	1,515
Property, plant and equipment	(31)	(3)
<b>[a] Total</b>	<b>14,639</b>	<b>1,512</b>
<b>[b] Stockholders' equity - CCR</b>	<b>12,276</b>	<b>1,268</b>
<b>[c] Goodwill</b>	-	<b>53</b>
<b>[d]=[a]+[b]+[c] Total consideration transferred</b>	-	<b>2,833</b>

### 11.2.6. Sale of shares in Associate Águas do Rio Investimentos

In January 2024, ITAÚSA sold 13,305 thousand shares, corresponding to 0.9% in equity interest, in associate Águas do Rio Investimentos to associate Aegea for R\$24.

This transaction has not impacted ITAÚSA's results and the Stockholders' Agreement remains unchanged.

### 11.3. Reconciliation of investments

	Parent company							
	06/30/2024							
	Jointly-controlled companies			Controlled companies			Associates	
	Itaú Unibanco	IUPAR	Alpargatas	Dexco	Itautec	ITH Zux Cayman	CCR	Copa Energia
Equity of the investee	193,749	49,733	3,897	6,574	103	3	13,158	2,731
Holding %	19.85%	66.53%	29.49%	37.84%	100.00%	100.00%	10.35%	48.93%
<b>Interest in the investment</b>	<b>38,464</b>	<b>33,089</b>	<b>1,150</b>	<b>2,487</b>	<b>103</b>	<b>3</b>	<b>1,360</b>	<b>1,336</b>
Unrealized profit or loss	(10)	-	-	-	-	-	-	-
Adjustments arising from business combinations								
Surplus value	38	-	382	-	-	-	1,369	124
Goodwill	429	-	695	-	-	-	53	204
<b>Accounting balance of the investment in the parent company</b>	<b>38,921</b>	<b>33,089</b>	<b>2,227</b>	<b>2,487</b>	<b>103</b>	<b>3</b>	<b>2,782</b>	<b>1,664</b>

	Parent company							
	12/31/2023							
	Jointly-controlled companies			Controlled companies			Associates	
	Itaú Unibanco	IUPAR	Alpargatas	Dexco	Itautec	ITH Zux Cayman	CCR	Copa Energia
Equity of the investee	190,177	48,599	3,727	6,404	95	3	12,462	2,298
Holding %	19.83%	66.53%	29.53%	37.85%	100.00%	100.00%	10.35%	48.93%
<b>Interest in the investment</b>	<b>37,712</b>	<b>32,334</b>	<b>1,101</b>	<b>2,424</b>	<b>95</b>	<b>3</b>	<b>1,289</b>	<b>1,125</b>
Unrealized profit or loss	(11)	-	-	-	-	-	-	-
Adjustments arising from business combinations								
Surplus value	39	-	394	-	-	-	1,423	127
Goodwill	429	-	695	-	-	-	53	204
<b>Accounting balance of the investment in the parent company</b>	<b>38,169</b>	<b>32,334</b>	<b>2,190</b>	<b>2,424</b>	<b>95</b>	<b>3</b>	<b>2,765</b>	<b>1,456</b>

The preferred shares held by ITAÚSA, both in Aegea and Águas do Rio Investimentos, have specific features stated in the stockholders' agreement and, accordingly, the equity in the earnings of investees does not reflect the percentage of total interest to yield.

Class D preferred shares in Aegea are entitled to dividends of 17.5% of adjusted income for the year (equivalent to 5.75% for shares held by ITAÚSA) but are not included in the remaining distribution and accumulated deficit (until December 31, 2023, the dividends represented 12.5% of adjusted income for the year, equivalent to 4.11% for shares held by ITAÚSA).

In the case of a profit, Class A preferred shares in the Águas do Rio Investimentos, in turn, are entitled to a 15% dividend of adjusted profit for the year (equivalent to 1.10% for shares held by ITAÚSA) and, in the case of a loss, it participate at 6.20%, which correspond to the percentage of interest of voting capital (until December 31, 2023, the dividends represented 1.45% of adjusted profit for the year and 8.16% in the case of a loss).



## 11.4. Summarized consolidated information of the relevant investes

Non-financial segment	Jointly-controlled companies			
	Itaú Unibanco		IUPAR	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Number of outstanding shares of investees (in thousands)</b>	<b>9,792,447</b>	<b>9,803,698</b>	<b>1,061,396</b>	<b>1,061,396</b>
Common	4,958,290	4,958,290	710,454	710,454
Preferred	4,834,156	4,845,408	350,942	350,942
<b>Number of shares owned by ITAÚSA (in thousands)</b>	<b>1,944,076</b>	<b>1,944,076</b>	<b>706,169</b>	<b>706,169</b>
Common	1,943,907	1,943,907	355,227	355,227
Preferred	169	169	350,942	350,942
<b>Holding % <sup>(1)</sup></b>	<b>19.85%</b>	<b>19.83%</b>	<b>66.53%</b>	<b>66.53%</b>
<b>Holding % in voting capital <sup>(2)</sup></b>	<b>39.21%</b>	<b>39.21%</b>	<b>50.00%</b>	<b>50.00%</b>
<b>Information on the balance sheet</b>	<b>06/30/2024</b>	<b>12/31/2023</b>	<b>06/30/2024</b>	<b>12/31/2023</b>
Cash and cash equivalents	33,862	32,001	104	109
Financial assets	2,553,407	2,384,618	1,112	1,164
Non-financial assets	135,451	126,481	50,834	49,771
Financial liabilities	2,147,636	2,001,691	1,011	1,234
Non-financial liabilities	372,351	342,359	1,306	1,211
Equity attributable to controlling stockholders	193,749	190,177	49,733	48,599
<b>Information on the statement of income</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>
Profit from banking products	84,469	76,173	-	-
Income tax and social contribution	(4,058)	(2,681)	-	-
Profit attributable to controlling stockholders	19,884	15,974	5,031	4,028
Other comprehensive income	1,450	1,317	380	343
<b>Information on the statement of cash flows</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>
Increase (decrease) in cash and cash equivalents	6,984	17,271	(5)	(83)

<sup>(1)</sup> ITAÚSA has a direct interest in Itaú Unibanco of 19.85% (19.83% on December 31, 2023) and an indirect interest of 17.42% (17.40% on December 31, 2023), by means of the investment in IUPAR, which holds a 26.18% (26.15% on December 31, 2023) direct interest in Itaú Unibanco, totaling a 37.27% (37.23% on December 31, 2023) interest in total capital.

<sup>(2)</sup> The direct interest in the common shares of Itaú Unibanco is 39.21% (39.21% on December 31, 2023) and the indirect interest is 25.86% (25.86% on December 31, 2023), by means of the investment in IUPAR, which holds a 51.71% (51.71% on December 31, 2023) direct interest in the common shares of Itaú Unibanco, totaling a 65.06% (65.06% on December 31, 2023) interest in total capital.

	Controlled company		Jointly-controlled company		Associates					
	Dexco		Alpargatas		CCR		AEGEA		Copa Energia	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023	06/30/2024	12/31/2023	06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Non-financial segment</b>										
<b>Number of outstanding shares of investees (in thousands)</b>	<b>808,365</b>	<b>808,142</b>	<b>675,939</b>	<b>675,137</b>	<b>2,017,016</b>	<b>2,016,918</b>	<b>1,020,256</b>	<b>1,020,256</b>	<b>564,296</b>	<b>352,430</b>
Common	808,365	808,142	339,511	339,511	2,017,016	2,016,918	709,956	709,956	564,296	352,430
Preferred	-	-	336,429	335,626	-	-	310,300	310,300	-	-
<b>Number of shares owned by ITAÚSA (in thousands)</b>	<b>305,897</b>	<b>305,897</b>	<b>199,356</b>	<b>199,356</b>	<b>208,670</b>	<b>208,670</b>	<b>131,417</b>	<b>131,417</b>	<b>276,088</b>	<b>172,430</b>
Common	305,897	305,897	148,275	148,275	208,670	208,670	72,416	72,416	276,088	172,430
Preferred	-	-	51,081	51,081	-	-	59,001	59,001	-	-
<b>Holding %</b>	<b>37.84%</b>	<b>37.85%</b>	<b>29.49%</b>	<b>29.53%</b>	<b>10.35%</b>	<b>10.35%</b>	<b>12.88%</b>	<b>12.88%</b>	<b>48.93%</b>	<b>48.93%</b>
<b>Holding % in voting capital</b>	<b>37.84%</b>	<b>37.85%</b>	<b>43.67%</b>	<b>43.67%</b>	<b>10.35%</b>	<b>10.35%</b>	<b>10.20%</b>	<b>10.20%</b>	<b>48.93%</b>	<b>48.93%</b>
<b>Information on the balance sheet</b>	<b>06/30/2024</b>	<b>12/31/2023</b>	<b>06/30/2024</b>	<b>12/31/2023</b>	<b>06/30/2024</b>	<b>12/31/2023</b>	<b>06/30/2024</b>	<b>12/31/2023</b>	<b>06/30/2024</b>	<b>12/31/2023</b>
Current assets	5,353	5,761	3,379	3,200	10,282	10,995	8,044	7,779	1,426	1,287
Non-current assets	13,085	12,159	3,176	3,128	45,124	43,648	27,919	26,390	4,222	4,133
Current liabilities	3,556	3,609	1,197	985	6,750	8,482	4,616	4,020	855	986
Non-current liabilities	8,188	7,790	1,460	1,615	34,776	33,083	21,179	19,510	2,062	2,136
Equity attributable to controlling stockholders	6,574	6,404	3,897	3,727	13,158	12,462	5,328	5,806	2,731	2,298
Cash and cash equivalents	2,065	2,785	1,276	923	4,465	4,549	608	139	164	523
Debts and debentures	7,056	6,965	1,416	1,486	31,233	30,655	19,862	17,080	1,688	1,832
<b>Information on the statement of income</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>
Net revenue	3,931	3,666	1,948	1,829	9,981	8,292	6,033	4,996	5,181	5,236
Finance income	227	174	105	43	854	1,140	1,000	1,266	31	34
Finance costs	(538)	(546)	(107)	(98)	(2,392)	(2,807)	(2,106)	(2,852)	(132)	(181)
Income tax and social contribution	(92)	(61)	10	155	(581)	(562)	(558)	-	(203)	(103)
Profit attributable to controlling stockholders	58	305	48	(252)	609	900	113	504	578	272
Other comprehensive income	134	(103)	104	(179)	213	(111)	(229)	(40)	-	-
<b>Information on the statement of cash flows</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>	<b>01/01 to 06/30/2024</b>	<b>01/01 to 06/30/2023</b>
Increase (decrease) in cash and cash equivalents	(720)	(124)	353	(233)	(84)	3,925	470	(19)	(358)	25

## 12. PROPERTY, PLANT AND EQUIPMENT (PPE)

### 12.1. Breakdown

	Parent company							
	06/30/2024				12/31/2023			
	Depreciation rates (% p.y.)	Cost	Accumulated depreciation	Net balance	Depreciation rates (% p.y.)	Cost	Accumulated depreciation	Net balance
<b>Property, plant and equipment in use</b>								
Land	-	18	-	18	-	18	-	18
Buildings and improvements	2.5%	96	(25)	71	2.5%	93	(23)	70
Machinery, installations and equipment	10.0% at 20.0%	25	(11)	14	10.0% at 20.0%	24	(10)	14
Furniture and fixtures	10.0%	4	(3)	1	10.0%	5	(3)	2
Vehicles	20.0%	1	(1)	-	20.0%	-	-	-
<b>Subtotal</b>		<b>144</b>	<b>(40)</b>	<b>104</b>		<b>140</b>	<b>(36)</b>	<b>104</b>
<b>PPE in progress</b>		<b>4</b>	<b>-</b>	<b>4</b>		<b>4</b>	<b>-</b>	<b>4</b>
<b>Total</b>		<b>148</b>	<b>(40)</b>	<b>108</b>		<b>144</b>	<b>(36)</b>	<b>108</b>

	Consolidated							
	06/30/2024				12/31/2023			
	Depreciation rates (% p.y.)	Cost	Accumulated depreciation	Net balance	Depreciation rates (% p.y.)	Cost	Accumulated depreciation	Net balance
<b>Property, plant and equipment in use</b>								
Land	-	705	-	705	-	703	-	703
Buildings and improvements	2.5% at 4.0%	1,318	(613)	705	2.5% at 4.0%	1,278	(591)	687
Machinery, installations and equipment	7.0% at 20.0%	5,632	(3,835)	1,797	7.0% at 20.0%	5,442	(3,684)	1,758
Furniture and fixtures	10.0%	75	(55)	20	10.0%	74	(53)	21
Vehicles	20.0% at 25.0%	57	(36)	21	20.0% at 25.0%	55	(34)	21
Others	10.0% at 20.0%	331	(242)	89	10.0% at 20.0%	325	(228)	97
<b>Subtotal</b>		<b>8,118</b>	<b>(4,781)</b>	<b>3,337</b>		<b>7,877</b>	<b>(4,590)</b>	<b>3,287</b>
<b>PPE in progress</b>		<b>1,229</b>	<b>-</b>	<b>1,229</b>		<b>1,128</b>	<b>-</b>	<b>1,128</b>
<b>Total</b>		<b>9,347</b>	<b>(4,781)</b>	<b>4,566</b>		<b>9,005</b>	<b>(4,590)</b>	<b>4,415</b>

### 12.2. Changes

	Parent company						
	Land	Buildings and improvements	Machinery, installations and equipment	Furniture and fixtures	Vehicles	PPE in progress	Total
<b>Balance on 12/31/2022</b>	<b>18</b>	<b>68</b>	<b>14</b>	<b>2</b>	<b>-</b>	<b>2</b>	<b>104</b>
Acquisitions	-	3	3	-	-	8	14
Write-offs	-	-	-	-	-	(4)	(4)
Depreciation	-	(3)	(3)	-	-	-	(6)
Transfers	-	2	-	-	-	(2)	-
<b>Balance on 12/31/2023</b>	<b>18</b>	<b>70</b>	<b>14</b>	<b>2</b>	<b>-</b>	<b>4</b>	<b>108</b>
Acquisitions	-	1	1	-	1	2	5
Write-offs	-	-	-	(1)	-	-	(1)
Depreciation	-	(2)	(1)	-	(1)	-	(4)
Transfers	-	2	-	-	-	(2)	-
<b>Balance on 06/30/2024</b>	<b>18</b>	<b>71</b>	<b>14</b>	<b>1</b>	<b>-</b>	<b>4</b>	<b>108</b>

	Consolidated							Total
	Land	Buildings and improvements	Machinery, installations and equipment	Furniture and fixtures	Vehicles	Others	PPE in progress	
<b>Balance on 12/31/2022</b>	<b>719</b>	<b>721</b>	<b>1,846</b>	<b>23</b>	<b>12</b>	<b>80</b>	<b>654</b>	<b>4,055</b>
Acquisitions	16	8	60	1	2	9	728	824
Write-offs	(17)	(4)	(15)	(1)	-	-	(4)	(41)
Depreciation	-	(43)	(315)	(4)	(4)	(27)	-	(393)
Transfers	-	19	189	2	11	34	(255)	-
Impairment of assets	-	(16)	(33)	-	-	-	-	(49)
Amortization of goodwill	(18)	(6)	(7)	-	-	-	-	(31)
Goodwill - transferred from intangible assets	-	-	14	-	-	-	-	14
Others	3	8	19	-	-	1	5	36
<b>Balance on 12/31/2023</b>	<b>703</b>	<b>687</b>	<b>1,758</b>	<b>21</b>	<b>21</b>	<b>97</b>	<b>1,128</b>	<b>4,415</b>
Acquisitions	8	14	25	1	1	1	302	352
Write-offs	(1)	-	(2)	(1)	-	-	-	(4)
Depreciation	-	(22)	(154)	(2)	(4)	(14)	-	(196)
Transfers	-	34	159	1	3	5	(202)	-
Amortization of goodwill	(7)	(11)	(2)	-	-	-	-	(20)
Others	2	3	13	-	-	-	1	19
<b>Balance on 06/30/2024</b>	<b>705</b>	<b>705</b>	<b>1,797</b>	<b>20</b>	<b>21</b>	<b>89</b>	<b>1,229</b>	<b>4,566</b>

### 12.3. Property, plant and equipment in guarantee

On June 30, 2024, subsidiary Dexco recorded in its PPE some plots of land pledged in guarantee of lawsuits totaling R\$2 (R\$2 on December 31, 2023).

### 13. TRADE ACCOUNTS PAYABLE

Note	Parent company			Consolidated		
	Current		Non-current	Current		Non-current
	06/30/2024	12/31/2023	06/30/2024	06/30/2024	12/31/2023	06/30/2024
Local	23	10	33	794	853	33
Foreign	-	-	-	134	113	-
Related parties	-	1	-	5	33	-
Forfeiting	13.1	-	-	251	188	-
<b>Total</b>	<b>23</b>	<b>11</b>	<b>33</b>	<b>1,184</b>	<b>1,187</b>	<b>33</b>

#### 13.1. Forfeiting

Controlled company Dexco entered into agreements with Santander and Itaú to allow domestic market suppliers to prepay their receivables. Under these operations, suppliers transfer the right to receive securities from the sale of their goods to financial institutions and, as a consideration, receive these funds in advance from the latter at a discount charged directly by these financial institutions upon the credit assignment. These financial institutions then become the creditors of the operation. It is worth mentioning that, regardless of any agreements with financial institutions, commercial conditions are always agreed upon between Dexco and related suppliers.

Management assessed that the economic essence of these transactions was operational in nature and any potential effects of adjustment to their present value were immaterial for measurement and disclosure purposes. Furthermore, it considered that these transactions generated no material changes in the original liabilities with suppliers, with the payments of such securities recorded as cash outflows from operating activities in the Statement of Cash Flows in accordance with IAS 7 / CPC 03 (R2), alongside other payables to suppliers.

## 14. DEBTS

## 14.1. Breakdown

Type	Charges	Form of amortization	Guarantees	06/30/2024		12/31/2023	
				Current	Non-current	Current	Non-current
<b>Parent company</b>							
<b>Local currency</b>							
Private commercial notes – 1st series	CDI + 2%	To February 2029	--	10	244	-	-
Private commercial notes – 2nd series	CDI + 2.20%	To February 2031	--	10	244	-	-
Private commercial notes – 3rd series	CDI + 2.50%	To February 2034	--	10	243	-	-
<b>Total Parent company</b>				<b>30</b>	<b>731</b>	<b>-</b>	<b>-</b>
<b>Consolidated</b>							
<b>Local currency</b>							
FINAME DIRECT (with swap)	IPCA + 3.82% up to 4.42% p.y.	Until February 2038	Mortgage and endorsement - 67% Itaúsa and 33% Individuals	78	657	60	657
Export credit note	CDI + 0.91% p.y.	April 2025	--	408	-	9	400
Commercial note – linked to CRA (with swap)	Fixed 11.01% p.y.	Until December 2033	--	1	364	-	-
Commercial note	CDI + 1.71% p.y.	March 2028	--	8	299	9	298
Commercial note – linked to CRA (with swap)	IPCA + 6.2% up to 6.44% p.y.	Up to June 2032	--	3	925	3	896
Commercial note – linked to CRA	CDI + 0.6% p.y.	June 2028	--	1	200	1	200
FINEX - Resolution No. 4,131	CDI + 0.56% up to 1.14% p.y.	August 2027	--	144	399	115	399
Bank credit note - Working capital	CDI + 1.45% p.y.	October 2024	--	257	-	257	-
Commercial note – linked to CRA (with swap)	IPCA + 6.2% up to 6.44% p.y.	Up to June 2032	Endorsed by Dexco	10	1,222	7	1,185
Constitutional Fund for Financing of the Northeast - FNE	Fixed 4.71% up to 7.53% p.y.	Annually	Surety Duratex Florestal Ltda + land mortgage	4	28	4	27
Rural Product Note – CPR	CDI + 0,80% p.y.	April 2025	--	51	-	-	-
<b>Total in local currency</b>				<b>965</b>	<b>4,094</b>	<b>465</b>	<b>4,062</b>
<b>Foreign currency</b>							
Leasing	IBR + 2%	Monthly	Promissory Note	-	1	-	1
Resolution No. 4,131 (with swap)	US\$ + 2.26% up to 4.66% p.y.	January 2027	--	9	1,215	9	1,065
Export credit note (with swap)	US\$ + 5.98% p.y.	May 2027	--	1	165	1	145
<b>Total in foreign currency</b>				<b>10</b>	<b>1,381</b>	<b>10</b>	<b>1,211</b>
<b>Total Consolidated</b>				<b>1,005</b>	<b>6,206</b>	<b>475</b>	<b>5,273</b>

The covenants related to Debt contracts are presented in Note 3.2.3.1.

## 14.2. Changes

	Parent company	Consolidated
<b>Balance on 12/31/2022</b>	-	<b>4,381</b>
Inflows	-	2,455
Interest and monetary adjustment	-	422
Repayment - Principal amount	-	(942)
Amortization - Interest and monetary adjustment	-	(572)
Settlement - Transaction cost	-	4
<b>Balance on 12/31/2023</b>	-	<b>5,748</b>
Inflows	731	1,144
Interest and monetary adjustment	30	513
Repayment - Principal amount	-	(1)
Amortization - Interest and monetary adjustment	-	(197)
Settlement - Transaction cost	-	4
<b>Balance on 06/30/2024</b>	<b>761</b>	<b>7,211</b>
<b>Current</b>	<b>30</b>	<b>1,005</b>
<b>Non-current</b>	<b>731</b>	<b>6,206</b>

## 14.3. Maturity

	Parent company	Consolidated		
	Local currency	Local currency	Foreign currency	Total
<b>Current</b>				
2024 to June 2025	30	995	10	1,005
<b>Total</b>	<b>30</b>	<b>995</b>	<b>10</b>	<b>1,005</b>
<b>Non-current</b>				
2025	-	71	414	485
2026	-	87	387	474
2027	-	486	580	1,066
2028	-	587	-	587
2029 - 2033	488	3,223	-	3,223
2034 onwards	243	371	-	371
<b>Total</b>	<b>731</b>	<b>4,825</b>	<b>1,381</b>	<b>6,206</b>

## 15. DEBENTURES

### 15.1. Breakdown

Issuance	Issuer	Type of issuance	Effectiveness	Number of debentures	Unit value (R\$)	Issuance amount (R\$ milhões)	Charges	Form of amortization	06/30/2024		12/31/2023	
									Current	Non-current	Current	Non-current
<b>Parent company</b>												
3rd	ITAÚSA	Single series - CVM Instruction No. 476/09	12/2020 to 12/2030	1,300,000	1,000	1,300	CDI + 2.40%	Semiannual interest and principal amounts in three annual consecutive installments (12/2028, 12/2029 and 12/2030)	6	1,300	6	1,300
4th	ITAÚSA	2nd tranche CVM Instruction No. 476/09	06/2021 to 06/2031	1,250,000	1,000	1,250	CDI + 2.00%	Semiannual interest and principal amounts in three annual consecutive installments (06/2029, 06/2030 and 06/2031)	5	1,250	7	1,250
6th	ITAÚSA	Single series - CVM Instruction No. 160/22	12/2023 to 12/2031	1,250,000	1,000	1,250	CDI + 1.37%	Annual interest and principal amounts in three annual successive installments (12/2029, 12/2030 e 12/2031)	82	1,250	7	1,250
<b>Subtotal Debentures</b>									<b>93</b>	<b>3,800</b>	<b>20</b>	<b>3,800</b>
3rd	ITAÚSA	Transaction cost	12/2020 to 12/2030	-	-	(9)	-	Monthly amortization	(1)	(4)	(1)	(5)
4th	ITAÚSA	Transaction cost	06/2021 to 06/2031	-	-	(9)	-	Monthly amortization	(1)	(3)	(1)	(3)
6th	ITAÚSA	Transaction cost	12/2023 to 12/2031	-	-	(2)	-	Monthly amortization	(1)	(1)	(1)	(1)
<b>Subtotal Transaction costs</b>									<b>(3)</b>	<b>(8)</b>	<b>(3)</b>	<b>(9)</b>
<b>Total Parent Company</b>									<b>90</b>	<b>3,792</b>	<b>17</b>	<b>3,791</b>
<b>Consolidated</b>												
2nd	Dexco	Single series ICVM No. 476/09	05/2019 to 05/2026	120,000	10,000	1,200	108.0% of CDI	Semiannual interest and principal amounts in two annual installments (05/2024 and 05/2026)	7	600	617	600
<b>Subtotal Debentures</b>									<b>7</b>	<b>600</b>	<b>617</b>	<b>600</b>
2nd	Dexco	Transaction cost	05/2019 to 05/2026	-	-	-	-	Monthly amortization	-	(1)	-	(1)
<b>Subtotal Transaction costs</b>									<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>
<b>Total Consolidated</b>									<b>97</b>	<b>4,391</b>	<b>634</b>	<b>4,390</b>

Debentures do not have guarantees and are not convertible into shares.

The covenants of subsidiary Dexco related to the Debentures are presented in Note 3.2.3.1.

### 15.2. Changes

	Note	Parent company	Consolidated
<b>Balance on 12/31/2022</b>		<b>6,447</b>	<b>7,666</b>
Inflows - Principal amount	15.2.2	1,250	1,250
Inflows - Transaction cost		(2)	(2)
Interest and monetary adjustment		863	1,028
Settlement - Transaction cost		7	7
Amortization - Principal amount	15.2.1	(3,750)	(3,750)
Amortization - Interest and monetary adjustment		(1,007)	(1,175)
<b>Balance on 12/31/2023</b>		<b>3,808</b>	<b>5,024</b>
Interest and monetary adjustment		236	296
Settlement - Transaction cost		1	1
Amortization - Principal amount		-	(600)
Amortization - Interest and monetary adjustment		(163)	(233)
<b>Balance on 06/30/2024</b>		<b>3,882</b>	<b>4,488</b>
<b>Current</b>		<b>90</b>	<b>97</b>
<b>Non-current</b>		<b>3,792</b>	<b>4,391</b>

### 15.2.1. Early redemption of debentures

In September 2023, ITAÚSA carried out the optional early repayment of 60% of debentures of the first series of the fifth issue in the amount of R\$1,500. Prepaid interest amount was R\$55, including the early redemption premium.

In December 2023, ITAÚSA carried out the early redemption of the totality of the following debentures: (i) the 1<sup>st</sup> series of the 5<sup>th</sup> issue in the amount of R\$1,000; and (ii) the 1<sup>st</sup> series of the 4<sup>th</sup> issue in the amount of R\$1,250. The amount of interest paid in advance was R\$37, including the premium for early redemption.

The early redemption of the 1<sup>st</sup> series of the 5<sup>th</sup> issue is in line with ITAÚSA's deleveraging strategy, using the funds arising from the transactions related to the sale of XP shares. Meanwhile, the early redemption of the 1<sup>st</sup> series of the 4<sup>th</sup> issue, combined with the 6<sup>th</sup> issue of debentures (Note 15.2.2.), is part of ITAÚSA's liability management strategy to extend the average maturity term of the debt with a cost that is similar to the current level.

### 15.2.2. Issue of debentures

In December 2023, ITAÚSA carried out the 6<sup>th</sup> issue of non-convertible debentures, in a single series, in the amount of R\$1,250. The final maturity is within eight years, with repayments in 2029, 2030 and 2031 and remuneration subject to the Interbank Deposit Certificate (CDI), plus 1.37% a year. The funds raised were fully used to make the payment of the optional early redemption of the totality of the debentures of the 1<sup>st</sup> series of the 4<sup>th</sup> issue (Note 15.2.1).

### 15.3. Maturity

	Parent company	Consolidated
<b>Current</b>		
2024 to June 2025	90	97
<b>Total</b>	<b>90</b>	<b>97</b>
<b>Non-current</b>		
2025	(2)	(2)
2026	(2)	597
2027	(2)	(2)
2028	432	432
2029 - 2033	3,366	3,366
<b>Total</b>	<b>3,792</b>	<b>4,391</b>

## 16. PROVISIONS AND CONTINGENT ASSETS AND LIABILITIES

ITAÚSA and its controlled companies are parties to lawsuits and administrative proceedings involving labor, civil, tax and social security claims arising from the ordinary course of their business.

Based on the opinion of its legal advisors, management believes that the provisions are sufficient to cover any losses arising from the lawsuits and administrative proceedings.



## 16.1. Provisions

We present below the changes in provisions for the periods:

	Parent company	Consolidated			Total
	Tax	Tax	Labor	Civil	
<b>Balance on 12/31/2022</b>	<b>1,799</b>	<b>1,998</b>	<b>147</b>	<b>156</b>	<b>2,301</b>
<b>Provisions</b>					
Recognition	21	39	55	5	99
Monetary adjustment	106	116	13	7	136
Reversal	(2)	(6)	(47)	(7)	(60)
Payments	-	-	(26)	(52)	(78)
Zero Litigation Program	-	(21)	-	-	(21)
Judicial deposits conversion	(2)	(5)	-	-	(5)
Business combinations	-	-	(8)	(26)	(34)
<b>Subtotal</b>	<b>1,922</b>	<b>2,121</b>	<b>134</b>	<b>83</b>	<b>2,338</b>
<b>(-) Judicial deposits (*)</b>	<b>(24)</b>	<b>(69)</b>	<b>(16)</b>	<b>(1)</b>	<b>(86)</b>
<b>Balance on 12/31/2023 after the offset of judicial deposits</b>	<b>1,898</b>	<b>2,052</b>	<b>118</b>	<b>82</b>	<b>2,252</b>
<b>Non-current</b>	<b>1,898</b>				<b>2,252</b>

	Parent company	Consolidated			Total
	Tax	Tax	Labor	Civil	
<b>Balance on 12/31/2023</b>	<b>1,922</b>	<b>2,121</b>	<b>134</b>	<b>83</b>	<b>2,338</b>
<b>Provisions</b>					
Recognition	9	26	17	14	57
Monetary adjustment	43	50	5	1	56
Reversal	-	-	(11)	(3)	(14)
Payments	-	-	(13)	(2)	(15)
Business combinations	-	5	-	2	7
<b>Subtotal</b>	<b>1,974</b>	<b>2,202</b>	<b>132</b>	<b>95</b>	<b>2,429</b>
<b>(-) Judicial deposits (*)</b>	<b>(25)</b>	<b>(67)</b>	<b>(16)</b>	<b>(1)</b>	<b>(84)</b>
<b>Balance on 06/30/2024 after the offset of judicial deposits</b>	<b>1,949</b>	<b>2,135</b>	<b>116</b>	<b>94</b>	<b>2,345</b>
<b>Non-current</b>	<b>1,949</b>				<b>2,345</b>

(\*) These correspond to the deposits linked to the above mentioned provisions. The deposits related to the proceedings that are not recognized in a provision, assessed as possible or remote, are presented in the balance sheet in the "Judicial deposits" amount.

### 16.1.1 Tax

The provisions are equivalent to the principal amount of the taxes involved in administrative or judicial disputes that are the subject matter of self-assessment or official assessment, plus interest and, when applicable, fines and charges.

#### Parent Company and Consolidated

Noteworthy is the Writ of Mandamus filed by ITAÚSA claiming the right to adopt the PIS and COFINS cumulative tax system at 3.65%, on the grounds of the illegality and unconstitutionality of including holding companies in the non-cumulative tax system (9.25%). The challenged and unpaid 5.60% difference, related to the period from April 2011 to October 2017, was demanded through a Tax Foreclosure pledged by an insurance guarantee. The difference for the November 2017 to February 2020 period was deposited in court and, as from March 2020 ITAÚSA had been paying the full PIS and COFINS amounts while it waited for the appeals it had filed to be tried by higher courts. The appeals were tried and a final unappealable unfavorable decision was issued in April 2022, with the deposited amounts being converted into federal income in the 3<sup>rd</sup> quarter of 2022.

In July 2023, the Federal Government informed the final unfavorable ruling to the Writ of Mandamus in the records of the Tax Foreclosure, which resumed its normal course. In June 2024, an unfavorable judgment was issued in the Tax Foreclosure records, against which the Company filed an appeal that is currently pending trial by the Federal Regional Court of the third Region.

Taking into consideration Article 5 of Law No. 14,689 of December 2023, the Company revised its cash disbursement prospect as a result of the prohibition of the early redemption of the guarantee offered in the tax foreclosure proceeding. The balance of the provision on June 30, 2024 was R\$1,937 (R\$1,886 on December 31, 2023).

### 16.1.2. Labor

These refer to lawsuits that claim, substantially, alleged labor rights related to overtime, occupational disease, equal pay and joint liability.

### 16.1.3. Civil

These refer mainly to lawsuits for property damage and pain and suffering.

## 16.2. Contingent liabilities

ITAÚSA and its controlled companies are parties to tax, labor and civil claims that are in dispute and the losses arising from which were considered possible, not requiring the recognition of a provision, and they are presented below:

	Note	Parent company		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
Tax	16.2.1	254	256	984	1,027
Labor		-	-	13	13
Civil		-	-	121	63
<b>Total</b>		<b>254</b>	<b>256</b>	<b>1,118</b>	<b>1,103</b>

### 16.2.1. Tax

Among the main disputes in tax proceedings for which the probability of loss is considered possible are the following proceedings:

- Income Tax Withheld at Source, Corporate Income Tax, Social Contribution on Profit, PIS and COFINS (rejection of the request to offset): Cases in which liquidity and the certainty of offsetting credit are considered whose adjusted balance on June 30, 2024 amounts to R\$347 (R\$334 on December 31, 2023) in ITAÚSA and its controlled companies;
- Taxation on the revaluation reserve of the controlled company Dexco: Dispute related to the taxation of the Revaluation reserve in corporate spin-off operations carried out in 2006 and 2009 whose adjusted balance on June 30, 2024 amounts to R\$346 (R\$339 on December 31, 2023) in the controlled company Dexco;
- ICMS levy and credits: Litigation involving levy, recognition and use of ICMS credits, with updated balance on June 30, 2024 totaling R\$81 (R\$94 on December 31, 2023) at subsidiaries Dexco and Itaotec;
- PIS and COFINS (Disallowance of credits): Dispute over the restriction of the right to credit from certain inputs related to these taxes whose adjusted balance on June 30, 2024 amounts to R\$58 (R\$56 on December 31, 2023) in the controlled company Itaotec; and
- Corporate income tax (IRPJ) and social contribution on profit (CSLL) on SELIC rate: Exclude the levy incurred in the refund of undue tax. On June 30, 2024 no balance was recorded for this proceeding (R\$34 on December 31, 2023) in subsidiary Dexco in this quarter.

### 16.2.2 Joining the Tax Litigation Reduction Program (PRLF) – “Zero Litigation Program”

In view of Joint Ordinance RFB/PGFB No. 1, published on January 12, 2023, providing for the possibility of a tax settlement of federal tax debts challenged at the administrative level with discounts of up to 65% of debts, and the possibility of using tax loss carryforwards for such settlement, subsidiary Itaotec assessed the opportunity to reduce its tax debts by taking advantage of the benefits provided for in the PRLF. On June 30, 2023 it opted for the settlement of 34 tax lawsuits, with net impact result was R\$1.

### 16.3. Contingent assets

ITAÚSA and its controlled companies are parties to a legal dispute for the reimbursement of taxes and contributions, as well as to civil lawsuits in which they have rights to receive or expectations of rights to receive.

The table below presents the main proceedings for which, in accordance with the assessment of the legal advisors, the chances of success are considered probable. As these are contingent assets, the amounts corresponding to these lawsuits and the recording will be carried out in the manner and to the extent of the favorable judgment when this becomes final and unappealable. Accordingly, these lawsuits are not recognized in the Financial Statements.

	Note	Consolidated	
		06/30/2024	12/31/2023
<b>Tax and Civil</b>			
IPI credit premium (1980 to 1985)		156	173
Monetary adjustment of credits with Eletrobras		136	135
IPI Credit – Inputs from the Manaus Free Trade Zone	16.3.1	131	129
INSS – Social security contributions		22	22
Profits abroad (withdrawal of the deposit)		14	13
PIS and COFINS		11	11
Collection/payment of extra judicially enforceable instruments		14	7
Others		16	21
<b>Total</b>		<b>500</b>	<b>511</b>

#### 16.3.1. IPI Credit – Inputs from the Manaus Free Trade Zone

In September 2022, subsidiary Itaotec was granted a final court decision recognizing the right to IPI credit, arising from exempt inputs purchased from the Manaus Free Trade Zone, according to the Federal Supreme Court (STF) ruling on a general repercussion basis (Topic 322: Extraordinary Appeal No. 592.891/SP).

The inflation-adjustment criterion for these credits (basic interest rate SELIC from April 2008, when the lawsuit was filed) was defined in September 2022 only. As of June 30, 2024, this adjusted balance is R\$131, which will be determined under the judicial execution proceeding aimed at the issuance of a certificate of judgment debt of the government, when it will then be recognized.

#### 16.3.2. Brazilian Treasury Bonds – (“BTN”)

In 2020, the ITAÚSA and investee Itaotec were awarded a final and unappealable decision for the lawsuit claiming the recognition of credit due to the incorrect monetary adjustment applied by the Government for the redemption of the BTN, purchased under the scope of Law No. 7,777/89, which had set forth the adjustment based on either the Consumer Price Index (IPC) or foreign exchange variation, at the plaintiff’s discretion. However, with the introduction of the Collor Plan and Law No. 8,088/1990, the BTN adjustment index was changed to the Tax Adjustment Index (IRVF) and the exchange variation of the U.S. dollar, thus leading to an understated amount being redeemed. The credit amount is to be discussed upon execution of the judgment, which, after a final and unappealable decision is issued, will be paid through the issue of the certificate of judgment debt of the government.

## 17. EQUITY

### 17.1. Capital

Capital is R\$73,189 on June 30, 2024 (R\$73,189 on December 31, 2023) represented by book-entry shares with no par value.

On August 14, 2023, the Board of Directors resolved to increase the Company's capital by R\$877 million by issuing 134,923,077 book-entry shares for private subscription, at the unit price of R\$6.50 payable in cash or by offsetting interest on capital settled on October 2, 2023, and the increase was approved on November 22, 2023.

Additionally, also on November 22, 2023, ITAÚSA's Board of Directors resolved to increase capital by R\$8,812 through the capitalization of revenue reserves with share bonus in the proportion of five (5) new shares for every one hundred (100) shares of the same type assigned free of charge to stockholders. As a result of this share bonus, 169,014,392 common and 322,802,247 preferred shares were issued.

Capital is broken down as follows:

	06/30/2024					
	Common	%	Preferred	%	Total	%
Controlling group (Egydio de Souza Aranha family)	2,254,344,447	63.52	1,210,281,991	17.85	3,464,626,438	33.55
Other shareholders	1,294,957,796	36.48	5,567,312,385	82.13	6,862,270,181	66.44
Treasury shares	-	-	1,252,812	0.02	1,252,812	0.01
<b>Total</b>	<b>3,549,302,243</b>	<b>100.00</b>	<b>6,778,847,188</b>	<b>100.00</b>	<b>10,328,149,431</b>	<b>100.00</b>
Residents in Brazil	3,547,196,487	99.94	4,211,245,505	62.12	7,758,441,992	75.12
Residents abroad	2,105,756	0.06	2,567,601,683	37.88	2,569,707,439	24.88
	12/31/2023					
	Common	%	Preferred	%	Total	%
Controlling group (Egydio de Souza Aranha family)	2,254,344,447	63.52	1,210,281,991	17.85	3,464,626,438	33.55
Other shareholders	1,294,957,796	36.48	5,568,565,197	82.15	6,863,522,993	66.45
<b>Total</b>	<b>3,549,302,243</b>	<b>100.00</b>	<b>6,778,847,188</b>	<b>100.00</b>	<b>10,328,149,431</b>	<b>100.00</b>
Residents in Brazil	3,546,635,652	99.92	4,246,746,575	62.65	7,793,382,227	75.46
Residents abroad	2,666,591	0.08	2,532,100,613	37.35	2,534,767,204	24.54

Preferred shares do not entitle their holders to vote, however, they provide the following advantages to their holders:

- Priority in the receipt of a non-cumulative annual minimum dividend of R\$0.01 per share, ensuring a dividend at least equal to that of common shares; and
- The right, in a possible disposal of control, to be included in a public offering of shares so as to entitle them to a price equal to 80% of the amount paid for a share with voting rights, which is part of the controlling group.

By resolution of the Board of Directors the Capital may be increased by up to 12,000,000,000 shares, of which up to 4,000,000,000 are common shares and up to 8,000,000,000 are preferred shares.

## 17.2 Revenue reserves

	Parent company						
	Legal reserve	Statutory reserves			Reflected Reserves	Proposed dividends / interest on capital	Amount
		Dividend equalization	Increase in working capital	Increase in the capital of investees			
<b>Balance on 12/31/2022</b>	<b>3,909</b>	<b>8,068</b>	<b>3,043</b>	<b>4,541</b>	<b>(6,840)</b>	<b>877</b>	<b>13,598</b>
Recognition	673	1,969	788	1,181	-	-	4,611
Capitalization of Reserves (Bonus Shares)	-	(4,542)	(1,713)	(2,557)	-	-	(8,812)
Dividends and interest on capital	-	-	-	-	-	(877)	(877)
Proposed dividends and interest on capital	-	-	-	-	-	5,093	5,093
Expired dividends	-	3	-	-	-	-	3
Equity in the earnings of investees	-	-	-	-	(1,034)	-	(1,034)
<b>Balance on 12/31/2023</b>	<b>4,582</b>	<b>5,498</b>	<b>2,118</b>	<b>3,165</b>	<b>(7,874)</b>	<b>5,093</b>	<b>12,582</b>
Recognition	362	2,426	971	1,456	-	-	5,215
Dividends and interest on capital	-	-	-	-	-	(5,093)	(5,093)
Expired dividends	-	1	-	-	-	-	1
Equity in the earnings of investees	-	-	-	-	(69)	-	(69)
<b>Balance on 06/30/2024</b>	<b>4,944</b>	<b>7,925</b>	<b>3,089</b>	<b>4,621</b>	<b>(7,943)</b>	<b>-</b>	<b>12,636</b>

## 17.3. Carrying value adjustment

	Parent company	
	06/30/2024	12/31/2023
Post-employment benefit	(692)	(685)
Fair value of financial assets	(1,304)	(352)
Translation/hyperinflation adjustment	2,703	806
Hedge accounting	(3,406)	(2,980)
Insurance Contracts	(103)	(264)
<b>Total</b>	<b>(2,802)</b>	<b>(3,475)</b>

The balances refer, in its substantially, to the equity method on the carrying value adjustments of associates, subsidiaries and jointly-controlled companies.

## 17.4 Treasury Shares

In February 2024, ITAÚSA purchased 1,500,000 preferred shares of its own issue, to be used within the scope of the Long-Term Incentive Plan, as approved at the General Stockholders' Meeting of April 28, 2023.

In June 2024, the shares in connection with the first anniversary of the first program were delivered.

	Parent company			Value
	Number of shares			
	Common	Preferred	Total	
<b>Balance on 12/31/2023</b>	-	-	-	-
Acquisition of shares	-	1,500,000	1,500,000	(16)
Entrega de ações - Plano ILP	-	(247,188)	(247,188)	2
<b>Balance on 06/30/2024</b>	<b>-</b>	<b>1,252,812</b>	<b>1,252,812</b>	<b>(14)</b>

## 17.5. Distribution of profit, Dividends and Interest on capital

### 17.5.1. Distribution of profit

	Parent company	
	01/01 to 06/30/2024	01/01 to 06/30/2023
Profit	7,237	6,391
(-) Legal reserve	(362)	(320)
<b>Calculation basis of dividends/interest on capital</b>	<b>6,875</b>	<b>6,071</b>
<b>Mandatory minimum dividend (25%)</b>	<b>1,719</b>	<b>1,518</b>
<b>Appropriation:</b>		
<b>Distribution to stockholders</b>		
Interest on capital	2,022	1,786
Dividends and Interest on capital proposed	-	530
	<b>2,022</b>	<b>2,316</b>
<b>Revenue reserves</b>	<b>4,853</b>	<b>3,755</b>
	<b>6,875</b>	<b>6,071</b>
<b>Gross % belonging to stockholders</b>	<b>29.40%</b>	<b>38.15%</b>

Shares of both types are included in profits distributed in equal conditions, after common shares are assured dividends equal to the annual minimum mandatory of R\$0.01 per share to be paid to preferred shares.

The amount per share of dividends and interest on income for the period 2024 is as follows:

	Date of payment (made or expected)	Amount per share		Amount distributed	
		Gross	Net	Gross	Net
<b>Deliberated</b>					
Interest on capital	07/01/2024	0.02353	0.02000	243	207
Interest on capital	08/30/2024	0.07000	0.05950	723	615
Interest on capital	08/30/2024	0.09460	0.08041	977	830
		<b>0.18813</b>	<b>0.15991</b>	<b>1,943</b>	<b>1,652</b>
<b>Recognized in a provision</b>					
Interest on capital	12/31/2025	0.00767	0.00652	79	67
		<b>0.00767</b>	<b>0.00652</b>	<b>79</b>	<b>67</b>
<b>Total</b>		<b>0.19580</b>	<b>0.16643</b>	<b>2,022</b>	<b>1,719</b>

### 17.5.2. Dividends and interest on income payable

Changes in dividends and interest on income is as follows:

	Parent company			Consolidated		
	Dividends	Interest on capital	Total	Dividends	Interest on capital	Total
<b>Balance on 12/31/2022</b>	<b>4</b>	<b>1,964</b>	<b>1,968</b>	<b>5</b>	<b>2,106</b>	<b>2,111</b>
Capital call	-	(451)	(451)	-	(451)	(451)
Deliberated dividends and interest on capital	-	3,949	3,949	25	4,097	4,122
Expired dividends and interest on capital	(2)	(1)	(3)	(2)	(1)	(3)
Payments	-	(4,390)	(4,390)	-	(4,561)	(4,561)
<b>Balance on 12/31/2023</b>	<b>2</b>	<b>1,071</b>	<b>1,073</b>	<b>28</b>	<b>1,190</b>	<b>1,218</b>
Dividends and Interest on capital from previous years	3,104	1,989	5,093	3,120	1,989	5,109
Deliberated dividends and interest on capital	-	1,681	1,681	-	1,680	1,680
Interest on capital proposed	-	79	79	-	79	79
Expired dividends and interest on capital	-	(1)	(1)	-	(1)	(1)
Payments	(3,101)	(3,018)	(6,119)	(3,101)	(3,018)	(6,119)
<b>Balance on 06/30/2024</b>	<b>5</b>	<b>1,801</b>	<b>1,806</b>	<b>47</b>	<b>1,919</b>	<b>1,966</b>

## 18. NET REVENUE

	Consolidated			
	04/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
<b>Service and sales revenue</b>				
Domestic market	2,041	2,056	4,030	3,783
Foreign market	411	339	788	720
	<b>2,452</b>	<b>2,395</b>	<b>4,818</b>	<b>4,503</b>
<b>Deductions from revenue</b>				
Taxes and contributions on sales	(457)	(441)	(887)	(837)
<b>Total</b>	<b>1,995</b>	<b>1,954</b>	<b>3,931</b>	<b>3,666</b>

## 19. RESULT BY NATURE

	Parent company		Consolidated							
	General and administrative expenses (G&A)		Cost of products and services		Selling expenses		General and administrative expenses (G&A)		Total	
	04/01 to 06/30/2024	04/01 to 06/30/2023	04/01 to 06/30/2024	04/01 to 06/30/2023	04/01 to 06/30/2024	04/01 to 06/30/2023	04/01 to 06/30/2024	04/01 to 06/30/2023	04/01 to 06/30/2024	04/01 to 06/30/2023
Change in inventories of finished products and work-in-progress	-	-	853	199	-	-	-	-	853	199
Change in fair value of biological assets	-	-	299	248	-	-	-	-	299	248
Raw materials and consumables	-	-	(1,586)	(1,006)	-	-	-	-	(1,586)	(1,006)
Employee compensation and costs	(26)	(21)	(265)	(273)	(48)	(43)	(77)	(79)	(390)	(395)
Depreciation, amortization and exhaustion	(3)	(2)	(306)	(265)	(1)	(1)	(11)	(17)	(318)	(283)
Third-party services	(10)	(9)	-	-	(5)	(7)	(26)	(28)	(31)	(35)
Advertising expenses	(1)	(2)	-	-	(52)	(50)	(1)	(1)	(53)	(51)
Transport expenses	-	-	(11)	(4)	(156)	(121)	-	-	(167)	(125)
Commissions	-	-	-	-	(15)	(18)	-	-	(15)	(18)
Allowance for estimated losses on doubtful accounts	-	-	-	-	(5)	(6)	-	-	(5)	(6)
Insurance	(5)	(6)	(5)	(4)	-	-	(5)	(6)	(10)	(10)
Other expenses	(1)	(3)	(249)	(171)	(17)	(34)	(10)	(17)	(276)	(222)
	<b>(46)</b>	<b>(43)</b>	<b>(1,270)</b>	<b>(1,276)</b>	<b>(299)</b>	<b>(280)</b>	<b>(130)</b>	<b>(148)</b>	<b>(1,699)</b>	<b>(1,704)</b>

	Note	Parent company		Consolidated							
		General and administrative expenses (G&A)		Cost of products and services		Selling expenses		General and administrative expenses (G&A)		Total	
		01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Change in inventories of finished products and work-in-progress	-	-	-	1,774	527	-	-	-	-	1,774	527
Change in fair value of biological assets	9	-	-	341	490	-	-	-	-	341	490
Raw materials and consumables	-	-	-	(3,214)	(2,058)	-	-	-	-	(3,214)	(2,058)
Employee compensation and costs	(45)	(33)	(507)	(506)	(94)	(82)	(156)	(145)	(757)	(733)	
Depreciation, amortization and exhaustion	(6)	(5)	(589)	(501)	(2)	(2)	(22)	(33)	(613)	(536)	
Third-party services	(23)	(19)	-	-	(11)	(13)	(50)	(50)	(61)	(63)	
Advertising expenses	(2)	(3)	-	-	(89)	(79)	(3)	(3)	(92)	(82)	
Transport expenses	-	-	(18)	(8)	(315)	(233)	-	-	(333)	(241)	
Commissions	-	-	-	-	(27)	(30)	-	-	(27)	(30)	
Expected credit losses on doubtful accounts	-	-	-	-	(10)	(12)	-	-	(10)	(12)	
Insurance	(10)	(10)	(9)	(8)	-	-	(10)	(11)	(19)	(19)	
Other expenses	(3)	(5)	(434)	(260)	(32)	(64)	(23)	(28)	(489)	(352)	
		<b>(89)</b>	<b>(75)</b>	<b>(2,656)</b>	<b>(2,324)</b>	<b>(580)</b>	<b>(515)</b>	<b>(264)</b>	<b>(270)</b>	<b>(3,500)</b>	<b>(3,109)</b>

## 20. OTHER INCOME AND EXPENSES

	Note	Parent company				Consolidated			
		04/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023	04/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Gains/losses on sale of investments	11.2.1	-	409	-	409	-	409	-	409
Earn-out and other agreements – Elekeiroz	20.1	(12)	-	(12)	126	(12)	-	(12)	126
Dividends and Interest on capital	5.1	103	1	103	72	103	-	103	71
Recovery of PIS/COFINS taxes on capital gain	-	-	161	-	161	-	161	-	161
Rental revenue	-	2	1	4	3	2	1	4	2
Employee benefits	-	2	-	3	1	-	2	(3)	-
Impairment	-	-	-	-	-	-	(2)	4	(6)
Income from sale/write-off of PPE	-	-	-	-	-	2	-	6	3
Donations - Instituto Itaúsa	-	(11)	-	(16)	-	(11)	-	(16)	-
Result of lawsuits	-	(5)	(5)	(9)	(10)	(4)	(6)	(9)	(53)
Amortization of customer portfolio	-	-	-	-	-	(7)	(7)	(13)	(13)
PIS/COFINS on other income	-	-	(2)	(3)	(14)	(6)	(4)	(10)	(17)
Others	-	1	(3)	(5)	(5)	3	(10)	7	29
		<b>80</b>	<b>562</b>	<b>65</b>	<b>743</b>	<b>70</b>	<b>544</b>	<b>61</b>	<b>712</b>

## 20.1. Earn-out and other agreements – Elekeiroz

In connection with the sale of the equity interest in Elekeiroz S.A. (“Elekeiroz”), ITAÚSA has entered into agreements with the buyers to provide for certain rights and obligations, the recognition of which is carried out when pre-set conditions are met.

## 21. FINANCE RESULT

Note	Parent company				Consolidated			
	04/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023	04/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
<b>Finance income</b>								
Interest income from financial investments	98	96	185	174	160	144	325	275
Fair value variation of marketable securities	5.1	-	91	57	79	-	91	57
Foreign exchange variation – assets	-	-	-	-	25	2	48	14
Adjustment to judicial deposits	-	1	1	2	1	5	6	9
Other monetary adjustments	8	24	16	31	19	30	35	106
Restatement of PIS/COFINS credits	-	-	-	-	6	8	17	17
Other finance income	-	-	-	-	5	27	5	28
	<b>106</b>	<b>212</b>	<b>259</b>	<b>286</b>	<b>216</b>	<b>307</b>	<b>493</b>	<b>528</b>
<b>Finance costs</b>								
Debt charges	(142)	(235)	(268)	(473)	(313)	(400)	(645)	(819)
Fair value of marketable securities	5.1	(47)	-	(47)	-	(47)	(47)	-
PIS/COFINS on financial income	21.1	(106)	(109)	(208)	(110)	(112)	(216)	(225)
Interest on lease liability	-	-	-	-	(3)	(2)	(5)	(5)
Foreign exchange variation – liabilities	-	-	-	-	(38)	(39)	(71)	(81)
Updates on provisions for proceedings	(21)	(24)	(43)	(50)	(22)	(23)	(44)	(50)
Other monetary adjustments	(1)	-	(2)	-	(8)	(4)	(17)	(11)
Transactions with derivatives	-	-	-	-	(26)	(31)	(32)	(37)
Other finance costs	-	(7)	(1)	(8)	(12)	(39)	(32)	(74)
	<b>(317)</b>	<b>(375)</b>	<b>(569)</b>	<b>(747)</b>	<b>(579)</b>	<b>(650)</b>	<b>(1,109)</b>	<b>(1,302)</b>
	<b>(211)</b>	<b>(163)</b>	<b>(310)</b>	<b>(461)</b>	<b>(363)</b>	<b>(343)</b>	<b>(616)</b>	<b>(774)</b>

### 21.1. PIS/COFINS on financial income

This refers mainly to PIS/COFINS levied on the interest on capital.

## 22. INCOME TAX AND SOCIAL CONTRIBUTION

The amounts recorded as income tax and social contribution expenses in the financial statements are reconciled with the nominal rates provided for in legislation, as stated below:

	Parent company				Consolidated			
	01/04 to 06/30/2024	01/04 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023	01/04 to 06/30/2024	01/04 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
<b>Income before income taxes</b>	3,747	3,677	7,242	6,480	3,867	3,798	7,370	6,690
<b>Income tax and social contribution calculated at nominal rates (34%)</b>	(1,274)	(1,250)	(2,462)	(2,203)	(1,315)	(1,292)	(2,506)	(2,275)
<b>(Addition)/Reduction for calculation of effective income tax and social contribution</b>								
Equity in the earnings of subsidiaries	1,334	1,129	2,576	2,133	1,314	1,138	2,548	2,106
Dividends on investments classified as financial assets	35	-	35	24	35	-	35	24
Interest on Capital	44	69	14	21	44	69	14	21
Profits earned abroad	-	(19)	-	(37)	-	(19)	-	(37)
Tax credits	(121)	(13)	(165)	(27)	(123)	(11)	(167)	7
Tax incentives	-	-	-	-	1	5	2	8
Difference in taxation of controlled company	-	-	-	-	2	5	20	16
Adjustment tax undue - Selic	-	-	-	-	2	22	6	25
Reversal of Tax Loss (*)	-	-	-	-	-	-	(36)	-
Other non-deductible adjustments	(3)	-	(3)	-	(8)	(24)	(12)	2
<b>Income tax and social contribution calculated</b>	<b>15</b>	<b>(84)</b>	<b>(5)</b>	<b>(89)</b>	<b>(48)</b>	<b>(107)</b>	<b>(96)</b>	<b>(103)</b>
Current	-	(15)	-	(15)	(30)	(26)	(99)	(42)
Deferred	15	(69)	(5)	(74)	(18)	(81)	3	(61)
<b>Effective rate</b>	<b>-0.4%</b>	<b>2.3%</b>	<b>0.1%</b>	<b>1.4%</b>	<b>1.2%</b>	<b>2.8%</b>	<b>1.3%</b>	<b>1.5%</b>

(\*) Reversal relating to Dexco's controlled company (Dexco Revestimentos Cerâmicos).



## 23. EARNINGS PER SHARE

	Parent company and Consolidated			
	04/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
<b>Numerator</b>				
<b>Profit attributable to controlling stockholders</b>				
Preferred	2,469	2,358	4,750	4,195
Common	1,293	1,235	2,487	2,196
	<b>3,762</b>	<b>3,593</b>	<b>7,237</b>	<b>6,391</b>
<b>Denominator</b>				
<b>Weighted average number of outstanding shares</b>				
Preferred	6,777,429,584	6,690,290,867	6,777,638,386	6,690,290,867
Common	3,549,302,243	3,502,935,487	3,549,302,243	3,502,935,487
	<b>10,326,731,827</b>	<b>10,193,226,354</b>	<b>10,326,940,629</b>	<b>10,193,226,354</b>
<b>Basic and diluted earnings per share (in Brazilian Reais)</b>				
Preferred	0.36430	0.35249	0.70079	0.62698
Common	0.36430	0.35249	0.70079	0.62698

## 24. SEGMENT INFORMATION

The disclosed operating segments reflect, in a consistent manner, the management of decision-making processes and the monitoring of results by the Executive Committee, the main operational decision-maker at ITAÚSA.

Companies in which ITAÚSA invests are independent to define different and specific standards in management and segmentation of their respective business.

The accounting policies for each segment are in compliance with used by ITAÚSA, in all its material respects. Segments have a diversified customer portfolio, with no concentration on revenue.







ITAÚSA's operating segments were defined in accordance with the reports presented to the Executive Committee. Segments included in the consolidated financial statements of ITAÚSA are as follows:

- **Dexco:** It has four business segments: (i) Deca – manufactures and sells bathroom fixtures, fittings and showers traded under the Deca, Hydra, Belize, Elizabeth and Hydra Corona brands; (ii) Ceramic Tiles – manufactures and sells tiles under the Ceusa, Portinari and Castelatto brands; (iii) Wood – manufactures and sells medium- and high-density wood panels, better known as MDP, MDF and HDF, under the Duratex and Durafloor brands; and (iv) Dissolving Wood Pulp (DWP) - manufactures and sells in partnership with Austrian company Lenzing.
- **Others:** These refer to the information on Itaotec and ITH Zux Cayman.

	DEXCO	ITAÚSA	Other	(-) Elimination	Consolidated	DEXCO	ITAÚSA	Other	(-) Elimination	Consolidated
	06/30/2024					12/31/2023				
<b>Balance sheet</b>										
Total assets	18,438	92,277	149	(2,692)	108,172	17,920	89,898	141	(2,611)	105,348
Total liabilities	11,744	8,726	43	(99)	20,414	11,399	6,946	42	(89)	18,298
Total stockholders' equity	6,574	83,551	105	(6,679)	83,551	6,404	82,952	97	(6,501)	82,952
<b>Statement of income</b>										
Net revenue	3,931	-	-	-	3,931	3,666	-	-	-	3,666
Domestic market	3,222	-	-	-	3,222	3,012	-	-	-	3,012
Foreign market	709	-	-	-	709	654	-	-	-	654
Equity in the earnings of subsidiaries	(52)	7,576	-	(30)	7,494	131	6,273	-	(209)	6,195
Finance result	(311)	(310)	5	-	(616)	(372)	(461)	59	-	(774)
Depreciation and amortization	(622)	(6)	-	-	(628)	(549)	(5)	-	-	(554)
Income tax and social contribution	(92)	(5)	1	-	(96)	(61)	(89)	47	-	(103)
Profit	59	7,237	8	(30)	7,274	312	6,391	93	(209)	6,587

Even though Itaú Unibanco, CCR, Alpargatas, Aegea, Copa Energia and NTS are not controlled companies and, therefore, are not included in the consolidated financial statements, Management reviews their information and consider them as a segment, as they are part of ITAÚSA's investment portfolio. Their activities are detailed as follows:

- **Itaú Unibanco:** it is a banking institution that offers, directly or by means of its subsidiaries, a broad range of credit products and other financial services to a diversified individual and corporate client base in Brazil and abroad.
- **CCR:** operates infrastructure and mobility concession companies in Latin America in the highway concession, urban mobility, airports and services segments.
- **Alpargatas:** its activities include the manufacturing and sale of footwear and its respective components, apparel, textile items and respective components such as leather, resin and natural or artificial rubber.
- **Aegea:** is Brazil's largest private sanitation services companies.
- **Copa Energia:** It consolidates brands Copagaz and Liquigás that together account for 25% of LGP distribution in Brazil with operation in 24 Brazilian states and the Federal District.
- **NTS:** a natural gas transporter, by means of gas pipelines, that operates in the states of Rio de Janeiro, Minas Gerais and São Paulo, which account for to approximately 50% of the consumption of gas in Brazil. This system has connections with the Brazil-Bolivia gas pipeline, with liquefied natural gas (LNG) terminals and with gas processing units.

						
<b>Balance Sheet</b>	<b>06/30/2024</b>					
Total assets	2,722,720	55,406	6,555	35,963	5,648	20,495
Total liabilities	2,519,987	41,526	2,657	25,795	2,917	24,087
Total stockholders' equity	193,749	13,158	3,897	5,328	2,731	(3,592)
<b>Statement of Income</b>	<b>01/01 to 06/30/2024</b>					
Net revenue <sup>(1)</sup>	160,518	9,981	1,948	6,033	5,181	3,551
Domestic market	132,526	9,568	1,332	6,033	5,181	3,551
Foreign market	27,992	413	616	-	-	-
Equity in the earnings of subsidiaries	492	117	3	(31)	2	-
Finance result <sup>(2)</sup>	-	(1,538)	(2)	(1,106)	(101)	(671)
Depreciation and amortization	(3,459)	(813)	(120)	(417)	(83)	(241)
Income tax and social contribution	(4,058)	(581)	10	(558)	(203)	(816)
Net income attributable to controlling stockholders	19,884	609	48	113	578	1,549



### Balance Sheet

	12/31/2023					
Total assets	2,543,100	54,643	6,328	34,169	5,420	11,347
Total liabilities	2,344,050	41,565	2,600	23,530	3,122	15,250
Total stockholders' equity	190,177	12,462	3,727	5,806	2,298	(3,903)

### Statement of Income

	01/01 to 06/30/2023					
Net revenue <sup>(1)</sup>	154,968	8,292	1,829	2,498	5,236	3,648
Domestic market	137,611	7,742	1,130	2,498	5,236	3,648
Foreign market	17,357	550	699	-	-	-
Equity in the earnings of subsidiaries	392	71	(37)	46	-	-
Finance result <sup>(2)</sup>	-	(1,667)	(55)	(793)	(147)	(793)
Depreciation and amortization	(3,324)	(761)	(96)	(262)	(79)	(220)
Income tax and social contribution	(2,681)	(562)	155	(206)	(103)	(800)
Net income attributable to controlling stockholders	15,974	900	(252)	199	272	1,570

<sup>(1)</sup> For Itaú Unibanco, this corresponds to: (i) Income from interest, yield and dividends; (ii) Adjustment to fair value of financial assets and liabilities; (iii) Income from foreign exchange operations and foreign exchange variations on transactions abroad; (iv) Service revenue; and (v) Income from insurance contracts and pension plan operations.

<sup>(2)</sup> Since Itaú Unibanco is part of the "Financial segment", finance income and costs are included in "Net revenue".

## 25. RELATED PARTIES

Transactions between related parties arise from the ordinary course of business and are carried out based at amounts and usual market rates prevailing on the respective dates, as well as under reciprocal conditions.

ITAÚSA has a "Policy for Transactions with Related Parties" approved by the Board of Directors that is aimed at establishing rules and procedures to assure that the decisions involving transactions with related parties and other situations with potential conflicts of interest are made so as to ensure reciprocity and transparency, thus guaranteeing to stockholders, investors and other stakeholders that the transactions were based on the best corporate governance practices. On August 9, 2021 Related-Party Committee was created with the objective of assessing and resolving in advance the feasibility of related-party transactions according to the criteria set forth in the said policy.

In addition to the amounts of dividends receivable (Note 8), the other balances and transactions between related parties are presented below:

	Nature	Relationship	Parent company		Consolidated	
			06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Assets</b>						
<b>Cash and cash equivalents</b>						
Itaú Unibanco	Bank account and financial investments	Jointly-controlled company	-	-	2	3
<b>Customers</b>						
ABC da Construção	Sales of goods	Indirect associated	-	-	25	22
Leo Madeiras	Sales of goods	Non-controlling stockholder of controlled company Dexco	-	-	11	53
LD Celulose	Sales of goods	Indirect associated	-	-	6	-
<b>Biological assets</b>						
LD Celulose		Indirect associated	-	-	12	23
<b>Total</b>			<b>-</b>	<b>-</b>	<b>56</b>	<b>101</b>
<b>Liabilities</b>						
<b>Debts</b>						
NTS Fund <sup>(1)</sup>	Commercial Notes	Others	(761)	-	(761)	-
<b>Leases</b>						
Ligna Florestal	Lease liabilities	Non-controlling stockholder of controlled company Dexco	-	-	(51)	(52)
<b>Debentures</b>						
Itaú Unibanco	Debentures	Jointly-controlled company	(1,272)	(1,265)	(1,272)	(1,265)
Itaú Unibanco	Transaction cost - Debentures	Jointly-controlled company	1	1	1	1
Itaú BBA	Transaction cost - Debentures	Jointly-controlled company	6	7	6	7
<b>Other liabilities</b>						
Itaú Unibanco	Provision of services	Jointly-controlled company	-	-	(12)	(14)
Itaú Corretora	Provision of services	Jointly-controlled company	-	(1)	-	(1)
LD Celulose	Suppliers	Indirect associated	-	-	(4)	(32)
<b>Total</b>			<b>(2,033)</b>	<b>(1,266)</b>	<b>(2,100)</b>	<b>(1,364)</b>
<b>Profit or loss</b>						
<b>Net Revenue</b>						
Leo Madeiras	Sales of goods	Non-controlling stockholder of controlled company Dexco	-	-	119	73
ABC da Construção	Sales of goods	Indirect associated	-	-	57	26
LD Celulose	Sales of goods	Indirect associated	-	-	9	7
<b>Cost of products and services</b>						
Ligna Florestal	Agricultural lease contracts	Non-controlling stockholder of controlled company Dexco	-	-	(4)	(3)
LD Celulose	Product supply	Indirect associated	-	-	(43)	(4)
Copa Energia	Gas supply	Indirect associated	-	-	(2)	(2)
<b>General and administrative expenses</b>						
Itaú Corretora	Provision of services	Jointly-controlled company	(5)	(5)	(5)	(5)
<b>Other income and expenses</b>						
Dexco	Revenue from rental	Controlled company	(13)	3	(15)	1
Fundação Itaú para Educação e Cultura	Revenue from rental	Others related parties	2	2	-	-
Instituto Itaúsa	Donations	Others related parties	1	1	1	1
			(16)	-	(16)	-
<b>Finance result</b>						
XP	Financial investments	Indirect associated	(111)	(91)	(111)	(89)
Itaú Unibanco	Finance costs - Debentures	Jointly-controlled company	-	-	-	2
Itaú BBA	Finance costs - Debentures	Jointly-controlled company	(80)	(90)	(80)	(90)
Fundo NTS <sup>(1)</sup>	Finance costs - Loans	Jointly-controlled company	(1)	(1)	(1)	(1)
			(30)	-	(30)	-
<b>Total</b>			<b>(129)</b>	<b>(93)</b>	<b>5</b>	<b>4</b>

<sup>(1)</sup> On February 21, 2024, ITAÚSA entered into the Indenture of Book-Entry Commercial Notes in Three Series (Note 14), of the First Issuance with NTS Campos Elíseos Fundo de Investimento Renda Fixa Crédito Privado Investimento no Exterior ("NTS Fund"), whose sole unit holder is NTS.

## 25.1. Guarantees offered

ITAÚSA is a guarantor of the following transactions:

Related party	Relationship	Type	Subject matter	Parent company	
				06/30/2024	12/31/2023
Dexco <sup>(1)</sup>	Controlled company	Surety	Loan	492	480
Itautec	Controlled company	Surety	Surety - Collateral in lawsuits	57	55
Águas do Rio Investimentos <sup>(2)</sup>	Associate	Disposal of shares	Loan	81	102
Copa Energia <sup>(3)</sup>	Associate	Disposal of shares	Debentures	734	791
<b>Total</b>				<b>1,364</b>	<b>1,428</b>

<sup>(1)</sup> In March 2021, aiming to improve its liquidity and indebtedness profile, subsidiary Dexco executed a financing agreement with BNDES in the amount of R\$697 (balance of R\$735 as of June 30, 2024), of which 67% is secured by ITAÚSA.

<sup>(2)</sup> In July 2023, the ITAÚSA granted the fiduciary sale of all yours shares in Águas do Rio Investimentos as collateral to long-term lenders. The decrease is due to the sale of part of the shares in associate Águas do Rio Investimentos, as stated in Note 11.2.6.

<sup>(3)</sup> In January 2021, ITAÚSA granted a fiduciary lien of all shares, either existing or future, representing the capital of Copa Energia, owned by ITAÚSA, under the terms of the "Contract for Fiduciary Alienation of Shares and Other Agreements" executed by and between ITAÚSA and other stockholders of Copa Energia, in the capacity of fiduciary lien assignors, to ensure the fulfillment of all obligations, either principal or accessory, to be taken on by the Copa Energia in connection with the 2<sup>nd</sup> simple debentures, non-convertible into shares, with real guarantee in the total contracted of R\$1.95 billion.

## 25.2. Management compensation

	Parent company		Consolidated	
	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Compensation	14	13	27	25
Payroll charges	1	1	3	3
Short-term benefits <sup>(1)</sup>	1	1	1	2
Share-based compensation plan	3	-	9	5
<b>Total</b>	<b>19</b>	<b>15</b>	<b>40</b>	<b>35</b>

<sup>(2)</sup> Include: Medical and dental assistance, meal subsidy, and life insurance.

## 26. NON-CASH TRANSACTIONS

In conformity with CPC 03 (R2) / IAS 7 – Statement of Cash Flows, any investment and financing transactions not involving the use of cash or cash equivalents should not be included in the statement of cash flows.

The investment and financing activities not involving changes in cash and therefore are not recorded in any account in the Statement of Cash Flows, are shown as follows:

	Parent company		Consolidated	
	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Dividends/Interest on capital resolved upon and not received	(1,563)	(1,651)	(1,553)	(1,651)
Dividends/Interest on capital resolved upon and not paid	1,789	2,384	1,805	2,384
Expenses on industrial unit shutting down	-	-	-	20
Derivatives	-	-	250	239
New lease contracts and amendments thereto	-	-	68	47
Treasury shares delivered – LTIP Plan	2	-	2	-
Write-off of lease contracts	-	-	(2)	(1)
<b>Total</b>	<b>228</b>	<b>733</b>	<b>570</b>	<b>1,038</b>

## 27. ADDITIONAL INFORMATION

### Natural calamity in the state of Rio Grande do Sul

Between the months of April and May 2024, due to extreme volumes of rainfall, a state of calamity was declared in the State of Rio Grande do Sul.

Since the beginning of the rain, ITAÚSA and its investees have been monitoring the impacts of the floods on their operations, in addition to emergency government relief actions to tackle this natural disaster.

ITAÚSA, through Instituto Itaúsa, announced a donation worth R\$6, broken down into three stages: (i) Emergency relief support – for freshwater, medicine, food, among others; (ii) support for legacy– for the reconstruction of schools, health centers, among others; and (iii) Support to municipalities – through climate emergency plans and economic recovery actions.

We highlight below the main results of our investees:

- **Itaú Unibanco:** The National Monetary Council (CMN) and the Central Bank of Brazil have issued regulations to be followed concerning loans, compulsory deposits and consortia operations. Therefore, by the date of this disclosure, the following impacts have been identified, based on best estimates and critical judgments: (i) regarding the expected loss for provisioning operations, which is periodically adjusted based on macroeconomic and circumstantial variables, a provision for loss was set up that was deemed sufficient to cover the exposure to credit risk in Rio Grande do Sul, with no significant impacts being identified in this portfolio; (ii) an immaterial increase in claims expenses related to property and housing insurance lines; and (iii) approximately 10% of the facilities in the region suffered major impacts and required works in order to resume their activities. Additionally, Itaú Unibanco granted a donation worth R\$10, aimed at contributing to the emergency relief actions in the region.
- **Dexco:** It temporarily suspended its panel and forestry operations of the Taquari (RS) unit from May 4 to 8, 2024. Although no industrial or forestry asset of Dexco was affected by the floods, the supply of inputs and the transportation of products were indeed impacted by road conditions. The Taquari unit accounts for about 20% of Dexco's total panel production capacity in Brazil. However, taking into account the short time during which activities were suspended, there was no material impact on results. Dexco continues to support the community of Taquari, notably its employees.

It is worth mentioning that ITAÚSA and its investees will keep on monitoring and assessing the impacts on their results, as well as the effects on estimates and critical judgments involving their Financial Statements.

## 28. SUBSEQUENT EVENTS

### 28.1. Liquidation of special partnerships –Dexco’s controlled company

On July 1, 2024, Dexco disbursed the amount of R\$84, as a refund and resulting settlement, relating to the amount of interest held by third-party partners in three special partnerships, in connection with reforestation projects in which the indirect subsidiary Duratex Florestal Ltda. had contributed with forestry assets and the investing partners with funds in cash.

### 28.2. 7<sup>th</sup> Issuance of debentures for early redemption of ITAÚSA’S 3<sup>rd</sup> issuance of debentures

On July 23, 2024, ITAÚSA announced to the market, through a Material Fact, that its Board of Directors had approved the 7th issuance of ITAÚSA’s nonconvertible debentures, in a single series, in the amount of R\$1,300, whose proceeds will be fully used for the early optional redemption of the 3rd issuance of debentures to be held in December 2024, after the end of the lock-up period.

The 7th issuance of debentures has a final maturity of 10 years, with repayment in 2032, 2033 and 2034, and interest paid of CDI+0.88% p.y.

This refinancing is part of the liabilities’ management strategy, which reinforces ITAÚSA’s financial discipline and conservative profile. After the transaction is completed, ITAÚSA will be granted: (i) a decrease in the average cost of debt from CDI+1.98% to CDI+1.54% p.y.; (ii) a redistribution of the debt repayment schedule, with an increase in the average term to approximately seven years, elimination of repayment of principal until 2028 and reduction of the concentration of repayment in 2029 and 2030; and (iii) a reduction of refinancing risk and the preservation of the Company’s liquidity level.

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the  
Shareholders, Board of Directors and Management of  
**Itaúsa S.A.**  
São Paulo - SP

### Introduction

We have reviewed the individual and consolidated interim financial information of **Itaúsa S.A.** (“**Company**”), identified as Company and consolidated, respectively, which comprise the individual and consolidated interim statement of financial position as at June 30, 2024 and the respective individual and consolidated interim statements of income and comprehensive income for the three and six-months period then ended, and the individual and consolidated interim statements of changes in equity and cash flows for the six-month period then ended, as well as the corresponding notes to the interim financial information.

The Company’s Management and its controlled companies are responsible for the preparation of this individual and consolidated interim financial information in accordance with Technical Pronouncement CPC 21 (R1) - Interim Financial Statements and with International Accounting Standard (IAS) 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (*IASB*), and for the presentation of this individual and consolidated interim financial information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the Quarterly Information (ITR). Our responsibility is to express a conclusion on this individual and consolidated interim financial information based on our review.

### Scope of the review

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

### Conclusion on the individual and consolidated interim financial information

Based on our review, we are not aware of any fact that leads us to believe that the individual and consolidated interim financial information included in the Quarterly Information referred to above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information (ITR).

## Other matters

### Individual and consolidated interim statements of value added (DVA) - supplementary information

We also reviewed the individual and consolidated interim statements of value added (DVA) for the six-months period ended June 30, 2024, prepared by the Company's Management and its controlled companies, whose disclosure in the interim financial information is required in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM) and considered as additional information by the IAS 34. These statements were submitted to review procedures carried out along with the review of the Quarterly Information - ITR, with the purpose of concluding whether they are reconciled with the individual and consolidated interim financial information and accounting records, as applicable, and if its form and contents meet the criteria established in Technical Pronouncement CPC 09 (R1) - Statement of value added. Based on our review, we are not aware of any fact that would lead us to believe that these individual and consolidated interim statements of value added were not prepared, in all material respects, in accordance with the criteria established in this technical pronouncement and consistently with the individual and consolidated interim financial information taken as whole.

The accompanying financial statements have been translated into English for the convenience of users outside Brazil.

São Paulo, August 12, 2024.



**BDO RCS Auditores Independentes SS Ltda.**  
**CRC 2 SP 013846/O-1**

**Robinson Meira**  
**Accountant CRC 1 SP 244496/O-5**





## **Report on review of parent company and consolidated interim financial statements**

To the Board of Directors  
Itaúsa S.A.

### **Introduction**

We have reviewed the accompanying interim balance sheet of Itaúsa S.A. ("Company") as at June 30, 2024 and the related statements of income and comprehensive income for the quarter and six-month period then ended and changes in equity and cash flows for the six-month period then ended, as well as the accompanying consolidated interim balance sheet of the Itaúsa S.A. and its subsidiaries ("Consolidated") as at June 30, 2024 and the related consolidated statements of income and comprehensive income for the quarter and six-month period then ended and changes in equity and cash flows for the six-month period then ended, and notes, comprising material accounting policies and other explanatory information.

Management is responsible for the preparation and fair presentation of these parent company and consolidated interim financial statements 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", of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these interim financial statements 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**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim financial statements referred to above do not present fairly, in all material respects, the financial position of the Itaúsa S.A. and of the Itaúsa S.A. and its subsidiaries as at June 30, 2024, and the parent company financial performance for the quarter and six-month period then ended and its cash flows for the six-month period then ended, as well as the consolidated financial performance for the quarter and six-month period then ended and the consolidated cash flows for the six-month period then ended, in accordance with CPC 21 and IAS 34.

## Other matters

### Statements of value added

The interim financial statements referred to above include the parent company and consolidated statements of value added for the six-month period ended June 31, 2024. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim financial statements for the purpose of concluding whether they are reconciled with the interim financial statements 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 that they are consistent with the parent company and consolidated interim financial statements taken as a whole.

São Paulo, August 12, 2024

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

Tatiana Fernandes Kagohara Gueorguiev  
Contadora CRC 1SP245281/O-6



# ITAÚSA

Great **brands**, great **history**, great **future**.

CNPJ 61.532.644/0001-15  
A Publicly-Held Company

## OPINION OF THE SUPERVISORY BOARD

The effective members of the Supervisory Board of ITAÚSA S.A. ("Itaúsa"), pursuant to article 163, item VI, of Law 6,404/76, analyzed the individual and consolidated Interim Financial Statements for the quarter ended June 30, 2024 ("2<sup>nd</sup> Quarter/2024 Statements"), prepared in accordance with the applicable accounting standards and CVM regulations, which were reviewed BDO RCS Auditores Independentes S/S Ltda. ("BDO"), as independent auditors for regulatory purposes, and by PricewaterhouseCoopers Auditores Independentes Ltda. ("PwC"), as independent auditors for governance purposes.

Having verified the accuracy of all the elements appraised and considering the (i) the clarifications provided by the Company's management; (ii) the favorable recommendation of the Audit Committee; and (iii) the reports of BDO and PwC on the review of the 2<sup>nd</sup> Quarter/2024 Statements, issued without reservations, the effective members of the Supervisory Board were not aware of any fact or evidence that indicates that the information included in the interim financial statements and in the corresponding notes, relative to the quarter ended in the period, is not in a condition to be disclosed. São Paulo (SP), August 12, 2024. (undersigned) Guilherme Tadeu Pereira Junior - President; Eduardo Rogatto Luque, Elaine Maria de Souza Funo, Marco Tulio Leite Rodrigues and Maurício Nogueira – Councilors.

### **ALFREDO EGYDIO SETUBAL**

*Investor Relations Officer*



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## SUMMARIZED MINUTES OF THE MEETING OF THE BOARD OF OFFICERS HELD ON AUGUST 12, 2024

**DATE, TIME AND PLACE:** on August 12, 2024 at 11:00 a.m., held at office the **ITAÚSA S.A.**, located at Avenida Paulista, 1938, 5<sup>th</sup> floor, in the city and state of São Paulo.

**CHAIR:** Alfredo Egydio Setubal, CEO.

**ATTENDANCE:** all members of the Executive Committee, with the presence of Managing Officers invited to participate in the meeting.

**RESOLUTIONS MADE:** following due examination of the individual and consolidated interim financial statements, accompanied by the management report, for the second quarter of June 30, 2024, which were favorably recommended by the Finance Commission, the **Board of Officers** unanimously resolved and pursuant to the provisions in sub-section V and VI, of paragraph 1<sup>st</sup>, of Article 27 of CVM Resolution 80/22, as amended, to declare that:

- (i) it has reviewed, discussed and agrees with the opinions expressed in the unqualified review reports issued by BDO RCS Auditores Independentes S/S Ltda. (for regulatory purposes) and by PricewaterhouseCoopers Auditores Independentes Ltda. (for governance purposes); and
- (ii) it has reviewed, discussed and agrees with the individual and consolidated interim financial statements for the first quarter ended June 30, 2024.

**CLOSING:** there being no further matters to discuss, these minutes were read, approved and electronically signed by the members of the Executive Committee. São Paulo (SP), August 12, 2024. (undersigned) Alfredo Egydio Setubal - CEO; Alfredo Egydio Arruda Villela Filho, Ricardo Egydio Setubal and Rodolfo Villela Marino – Executive Vice Presidents.

### **ALFREDO EGYDIO SETUBAL**

*Investor Relations Officer*