

Statements of Financial Position as of December 31, 2024 and 2023
In reais

ASSETS	Note	2024	2023
CURRENT ASSETS			
Cash and cash equivalents	3	3,257,695	2,906,269
Advances		11,584	11,834
Other receivables		-	256
Total current assets		3,269,279	2,918,359
NONCURRENT ASSETS			
Property and equipment	4	275,865	73,813
Total noncurrent assets		275,865	73,813
TOTAL ASSETS		3,545,144	2,992,172

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

ASSOCIAÇÃO GENERATION BRASIL

Statements of Financial Position as of December 31, 2024 and 2023
In reais

LIABILITIES	Note	2024	2023
CURRENT LIABILITIES			
Accounts payable	5	200,016	202,239
Accrued vacation and related taxes		251,425	232,312
Projects to be performed		4,579	4,579
Total current liabilities		456,020	439,130
NET ASSETS	6		
Net worth		2,553,042	2,738,775
Surplus/(Deficit) for the Year		536,082	(185,733)
Total net assets		3,089,124	2,553,042
TOTAL LIABILITIES AND NET ASSETS		3,545,144	2,992,172

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

ASSOCIAÇÃO GENERATION BRASIL

**Statements of Surplus/Deficit
as of December 31, 2024 and 2023
In reais**

REVENUES

	Note	2024	2023
Donations	7	5,356,068	5,047,644
From services (net of taxes)		799,537	1,125,034
Other Revenues	8	289,651	22,314
Revenues from Volunteer Work	10	27,150	82,000
Total revenues		6,472,406	6,276,992

EXPENSES

Personnel expenses		(3,347,237)	(3,552,631)
Outside services		(2,194,956)	(1,884,738)
General and administrative expenses	9	(592,226)	(1,051,401)
Tax expenses		(10,302)	(43,702)
Revenues from Volunteer Work	10	(27,150)	(82,000)
Total		(6,171,871)	(6,614,472)

/Surplus (deficit) from operations

		300,535	(337,480)
Finance income (costs)		235,547	151,747
Surplus/ (Deficit) for the year		536,082	(185,733)

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

**Statements of changes in net assets
as of December 31, 2024 and 2023
In reais**

	<u>Net worth</u>	<u>Accumulated surplus (deficit)</u>	<u>Total</u>
BALANCE AT DECEMBER 31, 2022	4,497,463	(2,484,263)	2,013,200
Transfer from Deficit to Net Worth	(2,484,263)	2,484,263	-
Contribution (Note 10)	725,575	-	725,575
Deficit for the year	-	(185,733)	(185,733)
BALANCE AT DECEMBER 31, 2023	2,738,775	(185,733)	2,553,042
Transfer to net worth	(185,733)	185,733	-
Surplus/(Deficit) for the Year	-	536,082	536,082
BALANCE AT DECEMBER 31, 2024	2,553,042	536,082	3,089,124

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

Statement of cash flows
as of December 31, 2024 and 2023
In reais

	2024	2023
Cash flows from operating activities	536,082	(185,733)
Deficit for the year		
Increase (decrease) in items not affecting cash:		
Depreciation and amortization	37,479	36,751
Fixed assets disposed of, net	7,868	353,941
Decrease (increase) in assets		
Funds receivable	-	778,683
Advances	-	(9,363)
Other receivables	506	28,892
Increase (decrease) in liabilities		
Accounts payable	(2,222)	(141,950)
Payroll taxes	-	-
Taxes payable	-	-
Other liabilities	-	-
Deferred revenue	-	-
Accrued vacation pay and related taxes	19,113	(28,531)
Cash used in operating activities	598,826	832,690
INVESTING ACTIVITIES		
Acquisitions of property and equipment	(247,400)	-
Contributions to net worth	-	725,575
Net cash provided by investing activities	(247,400)	725,575
FINANCING ACTIVITIES		
Borrowings and financing	-	-
Repayment of borrowings and financing	-	-
Cash provided by (used in) financing activities	-	-
Increase (decrease) in cash and cash equivalents	351,426	1,558,265
Cash and cash equivalents at beginning of period	2,906,269	1,348,004
Cash and cash equivalents at end of period	3,257,695	2,906,269
Increase (decrease) in cash and cash equivalents	351,426	1,558,265

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

**Notes to the Financial Statements
as of December 31, 2024 and 2023
In reais**

1. GENERAL INFORMATION

ASSOCIAÇÃO GENERATION BRASIL ("Entity"), a private, non-profit organization of an organizational, philanthropic, and educational nature, with no political or partisan affiliation, aims to serve all individuals who seek its assistance, regardless of social class, nationality, gender, race, color, or religious belief. Its mission is to provide educational services and training programs to professionally prepare and integrate young people into the labor market, thereby supporting the development of successful and sustainable careers and offering employers access to the qualified and motivated talent they need to improve their business results. The Association began its activities on May 02, 2019.

2. PRESENTATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared and are presented in conformity with accounting practices prescribed by the Brazilian Corporate Law and include Brazilian Accounting Standard – ITG 2002 (R1) specific for Non-profit Organizations and NBC TG 1000 – Accounting for Small and Medium Entities (SMEs), issued by the Federal Accounting Council.

2.1 These financial statements were approved and authorized for issue by the Executive Board on June 24, 2025.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Functional and presentation currency

The financial statements are presented in Brazilian reais, which is the Entity's functional currency.

b) Revenue and expenses recognition

Revenue and expenses are recorded on an accrual basis of accounting based on supporting documentation, such as receipts. The Entity's expenses are recorded based on invoices and receipts, as required by tax authorities.

c) Accounting estimates

The preparation of financial statements in conformity with accounting practices adopted in Brazil requires Management to make estimates and assumptions that include the provision for risks and allowance for expected credit losses. The settlement of transactions involving these estimates may result in amounts that are different from estimates due to the inaccuracy inherent in the calculation process. The Entity revises estimates and assumptions at least annually.

d) Financial instruments

Non-derivative financial instruments include cash and cash equivalents, accounts receivable and other receivables, and accounts payable and other payables.

e) Current and noncurrent assets

Cash and cash equivalents

Cash and cash equivalents refer to unrestricted bank account balances and highly liquid short-term investments with insignificant risk of change in value and considered cash equivalents.

Property and equipment

Stated at acquisition cost and revaluation, and depreciation has been calculated using the straight-line method, based on the economic useful life of the assets.

f) Current and noncurrent liabilities

Stated at known or estimated amounts, plus charges, inflation adjustment and/or changes in exchange rates incurred through the date of the statement of financial position, when applicable. When applicable, current and noncurrent liabilities are stated at present value based on interest rates that reflect the term, currency and risk of each transaction.

Provisions

Provisions are recognized when the Entity has a legal or constructive obligation as a result of a past event and it is probable that an outflow of funds will be required to settle the obligation. Provisions are recorded based on the best estimates of the risk involved.

g) Use of funds

The Entity's funds were used in its institutional purposes, as specified in its Bylaws, as shown in the statement of its expenses and investments.

3. CASH AND CASH EQUIVALENTS

	2024	2023
Banco Itaú S.A.	3,229,275	2,875,502
Banco Santander	28,420	30,767
Total:	3,257,695	2,906,269

4. PROPERTY AND EQUIPMENT

	<u>Annual</u>	<u>Balance</u>			<u>Balance</u>
	<u>rate</u>	<u>12.31.2023</u>	<u>Additions</u>	<u>Write-offs</u>	<u>12.31.2024</u>
	<u>%</u>	<u>R\$</u>	<u>R\$</u>	<u>R\$</u>	<u>R\$</u>
<u>Cost</u>					
Furniture and fixtures		9,175	-	(9,175)	-
Computers and peripherals		170,324	247,400	-	417,724
Total		179,499	247,400	(9,175)	417,724
<u>Accumulated Depreciation</u>					
Furniture and fixtures		(1,154)	-	1,306	152
Computers and peripherals		(104,532)	(37,479)	-	(142,011)
Total		(105,686)	(37,479)	1,306	(141,859)
Total		73,813	209,921	(7,869)	275,865

5. ACCOUNTS PAYABLE

	2024	2023
GYE Global Suppliers	182.136	179.858
	<u>17.880</u>	<u>22.381</u>
Total	200,016	202,239

6. NET ASSETS

An initial contribution of R\$ 1,611,380 was made in 2019 by **Generation: You employed, Inc.**, headquartered in the United States.

In 2021, new contributions in the amount of R\$ 3,359,454 were made by **Generation: You employed, Inc.**

In 2022, new contributions in the amount of R\$ 2,384,453 were made by **Generation: You employed, Inc.**

In 2023, new contributions in the amount of R\$ 725,575 were made by **Generation: You employed, Inc.**

As a non-profit entity, the full balance of the surplus or deficit for each fiscal year must be incorporated into net assets.

In the event of dissolution, once liabilities have been settled, any remaining assets shall be allocated to another similar philanthropic entity, with verified legal status, headquartered and primarily operating in the city of São Paulo, and duly registered with the appropriate public authorities.

7. DONATIONS

Donations are primarily derived from "Exclusive Class Donations" and "Corporate Donations".

8. OTHER REVENUES

The increase in other revenues is due to the donation of computers in the amount of R\$ 247,400.

9. ADMINISTRATIVE AND GENERAL EXPENSES

	2024	2023
Rental	74,463	99,143
Travels	41,499	23,933
Instruction and support to students and other activity-related items	391,164	435,030
Fixed assets disposed of	-	353,940
Other	85,100	139,355
Total	592,226	1,051,401

10. VOLUNTEER WORK

As required by Federal Accounting Council Resolution ITG 2002(R1), which addresses the disclosure of volunteer work – including that performed by members of the management bodies in the exercise of their duties – such services must be recognized at fair value, as if a financial disbursement had occurred.

Volunteer work amounts refer to activities performed by the Board members and mentors and, as such, were calculated on an estimated basis. No other types of volunteer work were recorded in this fiscal year.

11. COMMITMENTS

At the end of 2024, the Entity has no other contracts or future commitments requiring disclosure in the financial statements.