



Financial Statements

2025



UMA EMPRESA DO GRUPO



AMOB
B3 LISTED NM

1) MESSAGE FROM MANAGEMENT

We are pleased to present **AUTOMOB**'s results for 4Q25 and full-year 2025, reflecting consistent and well-coordinated progress across the strategic priorities established by the Company's **Board of Directors**.

Following a year focused on structuring and strengthening the foundations that will support more robust results in the years ahead, we advanced steadily across the strategic fronts of each business unit. These developments have enhanced service quality and the customer experience, which in turn drives the Company's growth and supports a sustainable expansion in profitability.

START OF ADDITIONAL VALUE CAPTURE PER POINT OF SALE

While 2025 was primarily dedicated to building and reinforcing our foundations, we have already begun to see meaningful progress across the Company's key performance indicators:

AUTOMOB CONSOLIDATED¹:

- **Sales growth per store:** Retail sales of light vehicles reached 53.6 units per store in 2025, compared to 48.5 in 2024 (+10.5% y/y), driven by improved commercial efficiency, store network renovations, and stronger management processes;
- **Record Net Revenue:** R\$12.8 billion in 2025 (+6.9% y/y), driven by the performance of the light vehicles, trucks and buses segment;
- **Record Adjusted EBITDA:** R\$529 million in 2025 (+6.2% y/y), with an Adjusted EBITDA margin of 4.1%, stable year over year. The full impact of scale and efficiency initiatives is expected to materialize more meaningfully toward the end of 2026 and into 2027;
- **Adjusted Net Income of R\$190 million from light vehicles, trucks and buses²:** These operations, which account for 92% of gross revenue, continued to create value for the business. However, when including the performance of Agricultural Equipment and Machinery, as well as financial expenses related to the debt from the corporate reorganization, consolidated Net Income totaled -R\$188 million in 2025. Restoring overall profitability remains a strategic priority for the Company.
- **Paid inventory reduction of R\$ 410 million in 2025, down 29% compared to 2024** There is still a meaningful optimization opportunity, as excess inventory in the Agricultural segment currently stands at approximately R\$150 mn, with further reductions expected going forward.

LIGHT VEHICLES:

The segment, which accounts for approximately **80% of gross revenue**, reinforces a consistent growth cycle, with simultaneous advances across new and used vehicles, and services:

- **Net Income of R\$141 million in 2025:** The segment, which accounts for approximately 80% of gross revenue, delivered positive results, combining growth with profitability.

¹ Adjustments to EBIT, EBITDA, and Net Income are detailed in the exhibits to this document.

² Excludes Financial Expenses related to R\$1.0 billion of net debt arising from the corporate reorganization completed in Dec/24. The remaining net debt was allocated across the businesses based on the paid inventory criterion for each business.

1) MESSAGE FROM MANAGEMENT

- **New vehicle retail sales outperformed the market:** Record volume of 50.7 thousand units in 2025 – up 8.5% y/y – representing growth 6.0 p.p. above the market;
- **Used vehicle sales outperformed the market:** Record volume of 33.1 thousand units in 2025 – up 25.6% y/y – with performance 8.4 p.p. above the market;
- **Increased Service Penetration:** F&I gross revenue totaled R\$193 million in 2025 – up 32% y/y, with positive contribution from all service lines;

HEAVY VEHICLES:

The **heavy vehicles** segment, which accounts for approximately **20% of Gross Revenue**, showed distinct dynamics across different asset types in 2025:

- **Trucks and Buses – Net Income of R\$49 million in 2025:** Total volume reached 7,282 units (+18.6% y/y), primarily driven by the direct sales channel. Performance was significantly above the market, resulting in market share gains. The full range of services offered at the stores also supported revenue resilience and sustained profitability throughout 2025.
- **Agri. Equipment and Machinery – Net Loss of R\$218 million in 2025:** Total volume reached 1,889 units (-16.5% compared to 2024), reflecting weaker demand for higher-horsepower equipment in key regions (MT, GO and PR states). To address this scenario, we implemented more attractive commercial conditions, enabling a reduction in the paid inventory of the segment, with a meaningful cash release for the Company. In addition, we consolidated 4 stores into a dual-brand format, offering complementary products, with potential cost and expense reductions of R\$5.8 million per year and creating room for further transformation across the network.

OUR STRUCTURE IS IN PLACE FOR A NEW BUSINESS CYCLE

We achieved several key milestones in 2025:

- **Newly renovated, modern stores:** From an operational standpoint, we made decisive progress in upgrading our infrastructure: 14 store renovations were completed in 4Q25 and 46 in 2025. More than 92% of our 197-store network has been opened or modernized over the past 2.5 years. As a result, our operations are now positioned to capture additional value in 2026 with lower incremental capital requirements;
- **Fully unified systems:** In 4Q25, we migrated 30% of our stores to **AUTOMOB**'s standard DMS, including the most relevant brand in the portfolio. In February 2026, we completed the full unification in the light vehicles segment, establishing a technology platform that enhances operational agility, expands synergy capture and simplifies processes. The main benefits of this integration will be captured throughout 2026 and in full in 2027, including: (i) discontinuation of legacy systems; (ii) integrated visibility of new, used and parts inventories; (iii) streamlined accounting processes; (iv) adoption of digital documentation, reducing bureaucracy and accelerating vehicle delivery; and (v) unified CRM, with a direct impact on lead conversion.

1) MESSAGE FROM MANAGEMENT

- **Corporate Reorganization:** Following an intense cycle of acquisitions, we streamlined our corporate structure through a reorganization, reducing the number of legal entities from 76 in 2024 to 55 in 2025. This rationalization eliminated administrative overlaps, reduced the accumulation of tax credits, improved tax efficiency and enhanced overall management agility.

STRENGTHENING MANAGEMENT IN STRATEGIC BUSINESSES

We are the largest and most diversified vehicle dealership group in Brazil. Our strategic positioning as a group bringing together 20 brands authorized to operate dealerships for 38 OEMs is a key differentiator, allowing us to capture operational synergies and scale best management practices across the organization.

In 2025, we enhanced our management model by organizing our Used Vehicles, Parts and Armoring businesses under a matrix management. We established dedicated leadership teams for each of these three strategic fronts, led by experienced executives responsible for strengthening operations and expanding scale and efficiency gains across the Company. This evolution complements the existing brand-led structure, where brand directors remain responsible for their respective operations. The new model combines brand specialization with a cross-functional business perspective, enabling more integrated decision-making and greater value capture.

TRANSFORMATION OF THE DEALERSHIP SECTOR IN BRAZIL

AUTOMOB is playing a leading role in transforming Brazil's automotive dealership sector, combining the offering of high-quality new and used vehicles with a comprehensive portfolio of services. With significant consolidation potential in a highly fragmented market and strong governance practices, the Company stands out as the only publicly listed player in the sector in Brazil.

We are entering a new phase built on solid foundations and supported by an organization prepared to grow consistently. Each step forward reinforces our commitment to elevating the customer experience — the core of **AUTOMOB**'s purpose — and delivering solutions that create real value throughout the automotive journey.

I would like to express my sincere appreciation to everyone who is part of this journey: our **employees**, for their daily dedication that keeps the Company moving forward; our **customers**, for the trust that drives our continuous improvement; our **suppliers**, essential partners in delivering excellence; our **directors**, for their disciplined execution of strategy; and our **Board of Directors**, for their ongoing support and confidence in our long-term vision.

AUTOMOB is entering a new cycle, with the capability and ambition to accelerate its development, strengthen its position in the sector and expand customer preference. With focus and a culture oriented toward sustainable results, we are well positioned to achieve the levels of performance we expect and to capture the growth opportunities ahead.

Thank you all very much.

SEBASTIAN DARIO LOS

AUTOMOB CEO

THE LARGEST AND MOST DIVERSIFIED DEALERSHIP NETWORK IN BRAZIL

LEADERSHIP AND RELEVANCE ACROSS 38 BRANDS IN THE REGIONS WHERE WE OPERATE

2025

R\$13.6 bn
Gross Revenue

R\$ 529 mn
Adjusted EBITDA¹

+5.7 K
Employees

+161k
Vehicles sold²

197
Stores

38
Brands



#1 IN SALES IN BRAZIL FOR THE FOLLOWING BRANDS¹:



Trucks
Buses

FENDT



LARGEST USED VEHICLE APPRAISAL PLATFORM IN BRAZIL:

+127,000 appraisals in 2025



BRAZIL'S LARGEST FINANCING DESK IN BRAZIL:

+R\$2.1 bn FINANCED IN 2025³



LARGEST TRUCK DEALERSHIP GROUP IN THE COUNTRY⁴



LARGEST AGRICULTURAL MACHINERY DEALERSHIP GROUP IN THE COUNTRY⁴

¹ Adjusted EBITDA reconciliation is detailed in the Exhibits to this document; ² Includes the volume of vehicles sold at retail (including the direct retail sales channel) in 2025; ³ Highest volume of credit originated, according to the Fandi platform, including additional volumes from the SIMPAR group (R\$70 million/month); ⁴ Highest volume of new vehicle registrations in Brazil in 2025.

STRENGTHENING THE FOUNDATIONS TO ACCELERATE ORGANIC GROWTH AND INCREASE SAME-STORE SALES

1) MODERNIZED STORES: MORE GROWTH, LESS CAPEX

- **14** RENOVATIONS COMPLETED IN 4Q25 AND **46** IN 2025
- **+92%** OF THE NETWORK MODERNIZED OVER THE LAST 2.5 YEARS
- CAPEX: R\$30 MN IN 4Q25 (**-52%** VS. 4Q24)

2) BEGINNING TO CAPTURE HIGHER SALES PER STORE ¹

- NEW LIGHT VEHICLES/STORE: **32.3** IN 2025 VS. **30.8** IN 2024 (+5% y/y)
- USED LIGHT VEHICLES/STORE: **21.3** IN 2025 VS. **17.7** IN 2024 (+21% y/y)
- USED-TO-NEW SALES RATIO: **0.7X** IN 2025 VS. **0.6X** IN 2024

3) CAPITAL DISCIPLINE

- PAID INVENTORY REDUCTION: **↓ R\$410 MN** IN 2025 (-29% y/y)
- OPERATING CASH CYCLE: **↓ 20 DAYS** IN 2025

4) SYSTEMS INTEGRATION IN LIGHT VEHICLE OPERATIONS

- **30%** OF STORES INTEGRATED IN 4Q25, **100%** COMPLETED IN FEB/26
- MORE AGILE OPERATIONS WILL ENHANCE SYNERGIES
- BENEFITS TO BE CAPTURED THROUGHOUT 2026 AND FULLY IN 2027

5) STRENGTHENED MANAGEMENT IN STRATEGIC BUSINESSES

- **3** NEW UNIT MANAGERS: USED VEHICLES, PARTS AND ARMORING
- CROSS-FUNCTIONAL VIEW, AGILITY AND ENHANCED SYNERGY CAPTURE

6) SALES GROWTH ABOVE THE MARKET IN LIGHT VEHICLES

50,706 new vehicles
in retail in 2025 **+8.5% y/y**
and **+6.0 p.p.** above the market²

33,100 used vehicles in 2025
+25.6% y/y
and **+8.4 p.p.** above the market³

7) STRONGER PERFORMANCE IN F&I AND AFTER-SALES

R\$2,710 gross revenue/vehicle
in F&I in 2025 **+20.5% y/y** and higher than
2024 across all business lines

40.0% gross margin
in after-sales in 2025
+4.3 p.p. higher than 2024

¹ Considers stores with active revenue in the period; ² Compares AUTOMOB's new vehicle sales (including direct retail sales and excluding direct wholesale/rental sales) with data reported by FENABRAVE; ³ Compares AUTOMOB's used light vehicle sales (showroom and wholesale) with data reported by FENAUTO (Passenger Cars and Light Commercial Vehicles).

4Q25 AND 2025 FINANCIAL HIGHLIGHTS

NET REVENUE

4Q25	2025  ALL-TIME HIGH
R\$ 3.4 bn	R\$ 12.8 bn
+ 6.7% vs. 4Q24	+ 6.9% vs. 2024

GROSS PROFIT

4Q25	2025  ALL-TIME HIGH
R\$ 470 mn	R\$ 1.9 bn
+ 12.7% vs. 4Q24	+ 11.0% vs. 2024

GROSS MARGIN

14.0% 4Q25 (+0.7 p.p. y/y)
14.5% 2025 (+0.6 p.p. y/y)

ADJUSTED EBITDA¹

4Q25	2025  ALL-TIME HIGH
R\$ 134 mn	R\$ 529 mn
+4.4% vs. 4Q24	+6.2% vs. 2024

ADJUSTED EBITDA MARGIN

4.0% 4Q25 (-0.1 p.p. y/y)
4.1% 2025 (-0.1 p.p. y/y)

ADJUSTED NET INCOME LIGHT VEHICLES, TRUCKS AND BUSES²

4Q25	2025
R\$ 37 mn	R\$ 190 mn

Positive performance from segments representing
+92% of gross revenue
reinforces potential value creation

ADJUSTED NET PROFIT (LOSS)²

4Q25	2025
Light Vehicles: +R\$ 23 mn	Light Vehicles: +R\$ 141 mn
Trucks and Buses: +R\$ 14 mn	Trucks and Buses: +R\$ 49 mn
Agri. Equip & Machinery: -R\$ 53 mn	Agri. Equip & Machinery: -R\$ 218 mn
Financial Exp – Holding ³ : -R\$ 46 mn	Financial Exp – Holding ³ : -R\$ 160 mn
-R\$ 62 mn	-R\$ 188 mn

¹ EBITDA: R\$126 million in 4Q25 and R\$426 million in 2025; ² Net Loss: -R\$55 million in 4Q25 and -R\$286 million in 2025. Adjustments to EBIT, EBITDA and Net Income are detailed in the Exhibits to this document; ³ Net debt (ex-holding) was allocated across the businesses based on the paid inventory criterion for each business; ³ Financial Expenses related to R\$1.0 billion of net debt arising from the corporate reorganization carried out in Dec/24.

2) OPERATIONAL AND FINANCIAL HIGHLIGHTS



Table 1:

Consolidated Financial Information ¹ (R\$ million)	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Gross Revenue	3,339.4	3,684.7	3,569.3	6.9%	-3.1%	12,753.7	13,595.9	6.6%
Net Revenue	3,144.7	3,465.5	3,354.7	6.7%	-3.2%	11,986.6	12,815.4	6.9%
Gross Income	417.3	500.4	470.1	12.7%	-6.1%	1,669.0	1,853.2	11.0%
Gross Margin (%)	13.3%	14.4%	14.0%	0.7 p.p.	-0.4 p.p.	13.9%	14.5%	0.5 p.p.
EBIT	(6.3)	(15.5)	72.6	-	-	189.9	211.6	11.4%
EBIT Margin (%)	(0.2%)	(0.4%)	2.2%	2.4 p.p.	2.6 p.p.	1.6%	1.7%	0.1 p.p.
Net Financial Profit & Loss	(120.9)	(155.4)	(138.3)	14.4%	-11.1%	(355.7)	(554.9)	n.a.
Income Tax and Social Contribution	41.0	4.3	10.3	-74.9%	138.8%	60.2	57.7	-4.2%
Net Income	(86.2)	(166.6)	(55.4)	-35.7%	-66.8%	(105.6)	(285.6)	n.a.
Net Margin (%)	(2.7%)	(4.8%)	(1.7%)	1.1 p.p.	3.2 p.p.	(0.9%)	(2.2%)	-1.3 p.p.
EBITDA	75.9	38.6	126.1	66.1%	226.9%	397.7	425.9	7.1%
EBITDA Margin (%)	2.4%	1.1%	3.8%	1.3 p.p.	2.6 p.p.	3.3%	3.3%	0.0 p.p.
Adjusted EBIT	77.1	98.6	88.2	14.4%	-10.5%	321.0	344.2	7.2%
Adjusted EBIT Margin (%)	2.5%	2.8%	2.6%	0.2 p.p.	-0,2 p.p.	2.7%	2.7%	0.0 p.p.
Adjusted Net Income	(13.7)	(65.7)	(61.6)	n.a.	n.a.	8.8	(188.3)	n.a.
Adjusted Net Margin (%)	(0.4%)	(1.9%)	(1.8%)	-1.4 p.p.	0,1 p.p.	0.1%	(1.5%)	-1,5 p.p.
Adjusted EBITDA	128.4	144.0	134.1	4.4%	-6.9%	497.8	528.9	6.2%
Adjusted EBITDA Margin (%)	4.1%	4.2%	4.0%	-0.1 p.p.	-0,2 p.p.	4.2%	4.1%	-0.0 p.p.

Table 2:

Financial Information by Business Line (R\$ million)	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Light Vehicles								
Gross Revenue	2,674.9	2,915.9	2,836.3	6.0%	-2.7%	9,687.0	10,542.6	8.8%
Net Revenue	2,566.9	2,794.1	2,717.1	5.9%	-2.8%	9,285.5	10,115.9	8.9%
Gross Profit	354.0	400.3	387.4	9.4%	-3.2%	1,340.6	1,488.4	11.0%
Gross Margin (%)	13.8%	14.3%	14.3%	0.5 p.p.	-0,1 p.p.	14.4%	14.7%	0.3 p.p.
Trucks and Buses								
Gross Revenue	389.8	439.0	449.0	15.2%	2.3%	1,715.3	1,871.9	9.1%
Net Revenue	349.6	387.5	395.6	13.2%	2.1%	1,540.4	1,671.0	8.5%
Gross Profit	63.4	70.3	74.3	17.1%	5.6%	266.8	303.2	13.6%
Gross Margin (%)	18.1%	18.1%	18.8%	0.6 p.p.	0.6 p.p.	17.3%	18.1%	0.8 p.p.
Agricultural Equipment and Machinery								
Gross Revenue	274.7	329.8	284.0	3.4%	-13.9%	1,351.4	1,181.4	-12.6%
Net Revenue	228.2	283.9	242.0	6.0%	-14.8%	1,160.7	1,028.6	-11.4%
Gross Profit	(0.1)	29.8	8.4	-6564.4%	-71.8%	61.6	61.6	-0.1%
Gross Margin (%)	(0.1%)	10.5%	3.5%	3.5 p.p.	-7.0 p.p.	5.3%	6.0%	0.7 p.p.

¹ Net Income, EBIT, and EBITDA were adjusted to exclude non-recurring items. Adjusted figures for 4Q24 and 2024 include the effects of bargain purchase gains and the initial adoption of IFRS 16 related to the acquisitions of Alta and Best Points, recognized as non-recurring items for comparability purposes. For further details, please refer to the Exhibits to this document;

Note: From January 1 to June 30, 2025, commercial bonuses received from OEMs began to be recorded as reductions to vehicle costs, rather than as Net Revenue from Services. The analyses included in this press release and in the earnings presentation follow the same criteria, ensuring consistency and comparability in the analysis of historical data.

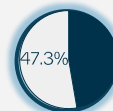
3) LIGHT VEHICLES



3) a. NEW LIGHT VEHICLES - RETAIL

NEW LIGHT VEHICLES - RETAIL (% CONSOLIDATED 4Q25)

GROSS REVENUE



GROSS PROFIT

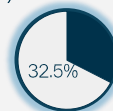


Table 3:

New Vehicles – Retail	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Number of Vehicles Sold (units)	12,299	14,162	12,859	4.6%	-9.2%	46,715	50,706	8.5%
Retail	8,207	9,529	8,395	2.3%	-11.9%	32,466	32,965	1.5%
Direct Retail Sales	4,092	4,633	4,464	9.1%	-3.6%	14,249	17,741	24.5%
Gross Revenue (R\$ million)	1,642.6	1,692.8	1,687.5	2.7%	-0.3%	6,003.3	6,128.2	2.1%
Retail	1,610.6	1,647.7	1,643.6	2.1%	-0.2%	5,886.4	5,958.4	1.2%
Commission - Direct Retail Sales	32.0	45.1	43.9	37.1%	-2.6%	116.9	169.8	45.3%
Gross Profit (R\$ million)	128.7	154.8	152.8	18.7%	-1.3%	511.9	565.3	10.4%
Retail	97.5	110.4	109.5	12.4%	-0.8%	401.3	397.9	-0.9%
Gross Margin (%)	6.2%	6.9%	6.9%	0.7 p.p.	-0.0 p.p.	7.0%	6.9%	-0.1 p.p.
Direct Retail Sales	31.2	44.4	43.2	38.6%	-2.6%	110.5	167.4	51.4%
Gross Margin (%)	5.3%	6.4%	6.6%	1.3 p.p.	0.2 p.p.	5.3%	6.5%	1.2 p.p.
Gross Profit per Vehicle Sold (R\$)	10,462.1	10,928.7	11,878.9	13.5%	8.7%	10,957.8	11,149.0	1.7%
Retail	11,876.9	11,582.7	13,045.6	9.8%	12.6%	12,362.0	12,071.0	-2.4%
Direct Retail Sales	7,624.7	9,583.6	9,684.7	27.0%	1.1%	7,758.3	9,435.7	21.6%
Gross Transaction Revenue (R\$ million)	2,202.0	2,341.6	2,301.5	4.5%	-1.7%	7,963.1	8,514.9	6.9%
Retail	1,610.6	1,647.7	1,643.6	2.1%	-0.2%	5,886.4	5,958.4	1.2%
Direct Retail Sales	591.5	693.9	657.9	11.2%	-5.2%	2,076.8	2,556.5	23.1%
Average Ticket (R\$ thousand)	179.0	165.3	179.0	0.0%	8.2%	170.5	167.9	-1.5%
Retail	196.2	172.9	195.8	-0.2%	13.2%	181.3	180.8	-0.3%
Direct Retail Sales	144.5	149.8	147.4	2.0%	-1.6%	145.7	144.1	-1.1%

NOTE.: Analysis based on 4Q25 vs. 4Q24 eliminates seasonal effects (e.g., holiday periods);

- **Volume outperformed the market** by +6.0 p.p.¹, with growth of 4.6% y/y in 4Q25 and 8.5% in 2025, supported by portfolio diversification and service quality;
- **New light vehicle sales per store:** 32.3 in 2025 vs. 30.8 in 2024 (+5% y/y), demonstrating the beginning of higher volume capture per point of sale;
- **Gross transactional revenue** increased 4.5% y/y in 4Q25 and 6.9% y/y in 2025, driven by higher direct sales;
- **Gross profit** grew 18.7% y/y in 4Q25 and 10.4% in 2025, combining volume growth with improved operating margins.

Market share in the new retail segment is below 3%. Our **diversification** across multiple segments, brands, products, and regions ensures resilience, creates growth opportunities, and enables adaptability to different market conditions.

¹ Compares AUTOMOB's new vehicle sales (including direct retail sales and excluding direct wholesale/rental sales) with data reported by FENABRAVE.

3) LIGHT VEHICLES



USED LIGHT VEHICLES (% CONSOLIDATED 4Q25)

GROSS REVENUE



GROSS PROFIT



3) b. USED LIGHT VEHICLES

Table 4:

Used Vehicles	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Number of Vehicles Sold (units)	7,140	9,260	8,231	15.3%	-11.1%	26,357	33,100	25.6%
Used-to-New Sales Ratio	0.6x	0.7x	0.6x	0.1x	-0.0x	0.6x	0.7x	0.1x
Wholesale (%)	37.1%	38.8%	40.0%	2.9 p.p.	1.3 p.p.	30.6%	38.1%	+7.5 p.p.
Gross Revenue (R\$ million)	659.9	838.9	782.0	18.5%	-6.8%	2,272.8	2,984.1	31.3%
Average Ticket (R\$ 000)	92,420.2	90,597.1	95,002.5	2.8%	4.9%	86,232.1	90,153.5	4.5%
Gross Profit (R\$ million)	45.4	66.0	54.6	20.1%	-17.3%	222.1	245.0	10.3%
Gross Margin (%)	7.4%	8.1%	7.2%	-0.1 p.p.	-0.9 p.p.	10.2%	8.5%	-1.7 p.p.
Gross Profit per Vehicle Sold (R\$)	6,362.7	7,123.4	6,631.1	4.2%	-6.9%	8,426.6	7,400.7	-12.2%

- **Start of higher sales capture per store:** 21.3 in 2025 vs. 17.7 in 2024 (+21% y/y);
- **Volume outperformed the market** by 8.4 p.p.¹, with growth of 15.3% y/y in 4Q25 and 25.6% y/y in 2025, supported by specialization in used vehicles and improved mix and processes;
- **Used-to-new vehicle ratio** reached 0.7x in 2025 vs. 0.6x in 2024. It is worth noting that new vehicle sales also accelerated during the period;
- **Gross revenue** grew 18.5% y/y in 4Q25 and 31.3% y/y in 2025 — reflecting volume gains and increase in average selling ticket, which rose 2.8% y/y in 4Q25 and 4.5% y/y in 2025;
- **Gross profit** grew 20.1% y/y in 4Q25 and 10.3% y/y in 2025, with increased sales through the wholesale channel and reduction in paid inventory vs. 2024, in line with the strategy to operate with lower inventory levels at year-end, due to seasonality and IPVA payments. As expected, this dynamic resulted in lower gross margin during the period.

Stores and teams prepared to sell more used vehicles: With only 0.3% market share, AUTOMOB operates in a market where more than 11 million vehicles are traded annually in Brazil. Growth in same-store sales improves cost and fixed expense dilution, attracts more customers, and strengthens the offering of financial and add-on services — all essential pillars for profitable growth and sustainable value creation.

¹ Compares AUTOMOB's used vehicle sales (including showroom and wholesale channels) with data reported by FENAUTO.

3) LIGHT VEHICLES



3) c. F&I AND ADD-ON PRODUCTS AND SERVICES

USED LIGHT VEHICLES - F&I
(% CONSOLIDATED 4Q25)

GROSS REVENUE



GROSS PROFIT



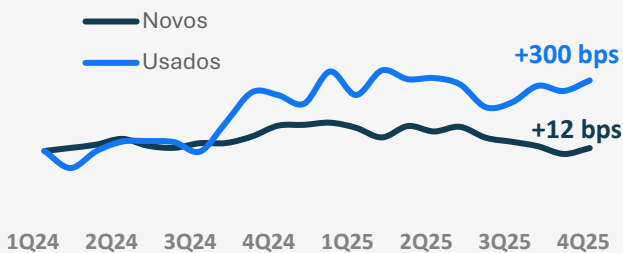
Table 5:

Light Vehicles – F&I (R\$ million)	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Gross Revenue	43.9	51.5	53.1	21.1%	3.1%	146.2	192.9	32.0%
Revenue per Vehicle Sold (R\$)	2,613.3	2,598.0	2,985.5	14.2%	14.9%	2,248.9	2,710.3	20.5%
Gross Income	38.5	47.8	49.5	28.8%	3.6%	120.2	179.9	49.7%
Gross Profit per Vehicle Sold (R\$)²	2,291.0	2,410.9	2,783.4	21.5%	15.5%	1,849.0	2,527.7	36.7%

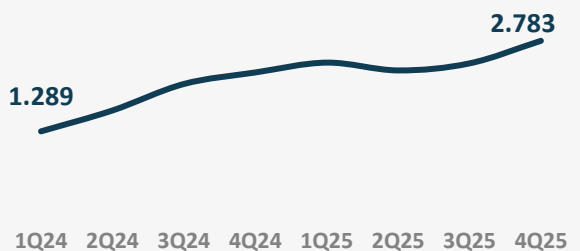
- **Growth** of 21% y/y in 4Q25 and 32% y/y in 2025, driven by increased sales of new and used vehicles, as well as training initiatives, process reviews and incentives;
- Strong performance **across all service lines**;
- **Greater scale in used vehicle sales** translated into **spread gains** of +300 bps over two years;
- **Centralized financing desk**, responsible for approximately half of F&I gross revenue, captures scale gains and delivers better opportunities to customers through **strategic partnerships** with more than 20 financial institutions;
- **High expansion potential** through **the standardization of internal best practices**, with a benchmark of R\$4.1 thousand¹ revenue per vehicle sold.

Growth in used vehicle sales is a key driver of F&I profitability

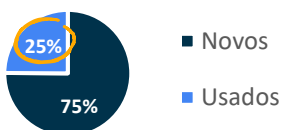
Return on Financing²
(Monthly Base-100)



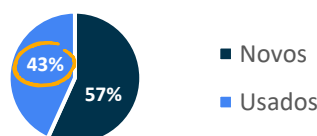
F&I Gross Profit per Unit Sold³
(R\$)



Financing Volume 2025



Financing Revenue 2025



¹ Internal benchmark based on average of Toyota, Honda and GM brands;

² Commission for intermediation between bank and retail, calculated as a percentage of total financing amount;

³ Includes only used vehicle sales through the showroom channel, as wholesale sales do not include F&I services.



3) LIGHT VEHICLES

	4Q25	vs. 4Q24	2025	vs. 2024	
Financing	R\$ 25.0 mn →	15.0%	R\$ 94.0 mn →	30.1%	✓
Vehicle Licensing	R\$ 13.8 mn →	36.6%	R\$ 45.9 mn →	36.6%	✓
Insurance	R\$ 7.1 mn →	14.5%	R\$ 26.7 mn →	30.1%	✓
Armoring	R\$ 5.7 mn →	21.6%	R\$ 20.6 mn →	32.3%	✓
Purchasing Pool	R\$ 1.7 mn →	31.3%	R\$ 5.7 mn →	35.0%	✓
Total F&I	R\$ 53.1 mn →	21.1%	R\$ 192.9 mn →	32.0%	✓

AUTOMOB's scale, combined with an efficient management model and the sharing of best practices across the group, has strengthened the role of F&I in results, positioning it as a key lever for value creation. We will continue investing in technology, salesforce training, and product diversification, with a focus on capturing growth potential and sustainably enhancing the Company's profitability.

3) d. LIGHT VEHICLES - AFTER-SALES

LIGHT VEHICLES - AFTER-SALES (% CONSOLIDATED 4Q25)

GROSS REVENUE



GROSS PROFIT



Table 6:

Light Vehicles – After-Sales (R\$ million)	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Gross Revenue	303.5	311.0	286.5	-5.6%	-7.9%	1,149.2	1,156.8	0.7%
Gross Income	117.2	111.0	104.2	-11.1%	-6.2%	375.0	420.8	12.2%
Gross Margin (%)	40.4%	39.5%	40.4%	-0.0 p.p.	1.0 p.p.	35.7%	40.0%	4.3 p.p.

- **Gross Revenue stable** in 2025 vs. 2024, reflecting the negative impact from the integration of systems across 30% of our stores in 4Q25;
- **Gross Profit** increased 12.2% y/y in 2025, with gross margin expansion of 4.3 p.p. year over year, driven by improved profitability and higher service penetration;
- **Growth opportunity** driven by the expansion of the addressable market through increased new vehicle sales and greater integration of systems and CRM solutions.

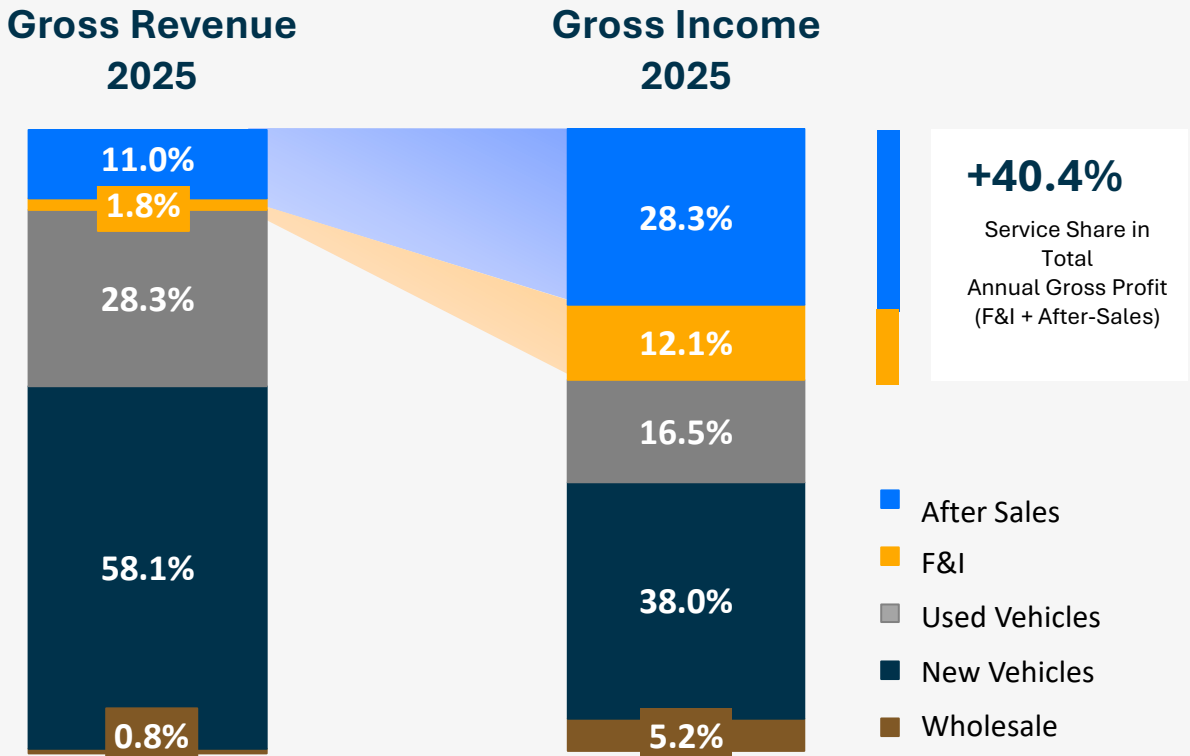
There are opportunities to leverage investments already made, such as our automotive repair center in Guarulhos, as well as to explore new products and services in the medium and long term.

Centralizing these services enables the **return of leased yards in higher-cost areas and allows for the expansion of showroom** space in stores — by eliminating in-store preparation and repair areas — and generates **logistics gains for new and damaged vehicles**, reducing empty trips.



3) LIGHT VEHICLES

3) e. CONSOLIDATED GROSS PROFIT ANALYSIS



Gross Profit Evolution (R\$ million)

Segment	2024	Growth	2025
After Sales	375	+12.2%	421
F&I	120	+49.7%	180
Services and spare parts % over Gross Profit of Light Vehicles	495 36.9%	+21.4%	601 40.4%

Strong Growth in F&I and After-Sales to increase customer loyalty and enhance profitability



4) HEAVY VEHICLES



4) a. TRUCKS AND BUSES

HEAVY VEHICLES - TRUCKS AND BUSES (% CONSOLIDATED 4Q25)

GROSS REVENUE



GROSS PROFIT

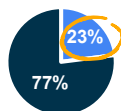


Table 7:

Trucks and Buses	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Number of Trucks and Buses (units)	1,700	1,794	1,822	7.2%	1.6%	6,140	7,282	18.6%
Net Revenue	229.3	244.7	246.4	7.5%	0.7%	279.4	257.1	-8.0%
Gross Revenue (R\$ million)	389.8	439.0	449.0	15.2%	2.3%	1,715	1,872	9.1%
Gross Profit (R\$ million)	63.4	70.3	74.3	17.1%	5.6%	267	303	13.6%
Gross Margin (%)	18.1%	18.1%	18.8%	0.7 p.p	0.7 p.p	17.3%	18.1%	0.8 p.p
Gross Profit per Vehicle Sold (R\$)	37,300	39,192	40,755	9.3%	4.0%	43,453	41,634	-4.2%

- **Volume sold** increased 7.2% y/y in 4Q25 and 18.6% y/y in 2025. There was a significant increase in truck and bus sales, particularly through direct sales channels, resulting in performance 25 p.p. above the market¹ and market share gains;
- **Gross Revenue** increased 15.2% y/y in 4Q25 and 9.1% y/y in 2025. Variations are lower when compared to asset sales volume, as only commissions are recognized in direct and consignment sales;
- **Gross Profit** increased 17.1% y/y in 4Q25 and 13.6% y/y in 2025. The increase in gross margin from 17.3% in 2024 to 18.1% in 2025 is explained by the higher share of direct sales and improved margins in services, tires, parts and accessories.

Gross Revenue 2025



- Services, Parts and Accessories
- Asset Sales

In the Trucks and Buses segment, our **market share** in the region where we operate is **30%**. In 2025, we outperformed the market despite a challenging environment, while our business continued to demonstrate strong resilience and value creation potential for **AUTOMOB**.

¹ Based on the volume of trucks and buses sold by AUTOMOB over the volume of trucks and buses registered according to ANFAVEA.



4) HEAVY VEHICLES



4) b. AGRIBUSINESS AND MACHINERY

HEAVY VEHICLES – AGRIBUSINESS AND MACHINERY (% CONSOLIDATED 4Q25)

GROSS REVENUE



GROSS PROFIT



Table 8:

Agricultural Equipment and Machinery	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Number of Agri Equip. and Mach. Sold (Units)	501	609	393	-21.6%	-35.5%	2,262	1,889	-16.5%
Average Ticket (R\$ 000)	548.4	541.5	722.7	31.8%	33.5%	597.4	625.4	4.7%
Gross Revenue (R\$ million)	274.7	329.8	284.0	3.4%	-13.9%	1,351.4	1,181.4	-12.6%
Gross Profit (R\$ million)	(0.1)	29.8	8.4	-	-71.8%	61.6	61.6	-
Gross Margin (%)	-	10.5%	3.5%	3.5 p.p.	-7.0 p.p.	5.3%	6.0%	0.7 p.p.
Gross Profit per Vehicle Sold (R\$)	-	48,887.2	21,383.6	-	-56.3%	27,237.0	32,597.4	19.7%

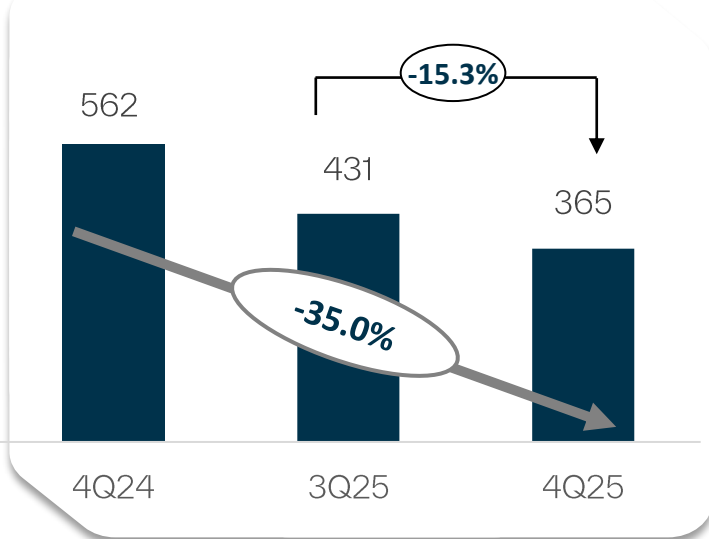
- **Agricultural Equipment and Machinery sales volume** declined **21.6% y/y** in 4Q25 and **16.5% y/y** in 2025, reflecting slower demand for higher-horsepower machinery in the regions where the Company operates (MT, GO and PR states);
- **Gross Revenue** increased **3.4% y/y** in 4Q25, partially offsetting the **12.6% y/y decline** in 2025. Performance was driven by a higher average selling ticket, resulting from a more favorable mix with greater participation of harvesters and new commercial conditions;
- **Gross Profit** reached **R\$62 million** in 2025, with a **gross margin** of **6.0 p.p.**, stable year over year. The improvement reflects: (i) the revision of commercial terms for legacy products with OEMs; and (ii) a higher share of current products in sales. Following the recognition of impairment losses and the renegotiation of commercial terms, gross margin expanded.
- **Paid inventory (Agri.)** decreased in 2025. However, excess inventory of **R\$150 million** remains, which continues to be addressed in line with crop cycles.



4) HEAVY VEHICLES

STRATEGY: COST AND EXPENSE REDUCTION AND DIVERSIFICATION

REDUCTION IN PAID INVENTORY LEVELS (AGRIBUSINESS) (R\$ million)



STORE TRANSFORMATION WITH COMPLEMENTARY PRODUCTS



- 1 Opportunity to transform other points of sale (Dual Brand)**
- 2 Diversification to ensure revenue and improved operating margins (spraying drones, implements, precision agriculture technology, etc.)**
- 3 Continued reduction of paid inventory (R\$150 mn excess)**

Profitability in peak-cycle periods offsets losses during periods of lower demand

In the Agricultural Machinery segment, the market remains active despite high interest rates that have tightened credit and delayed purchase decisions. Sales require greater commercial efficiency and proximity to the customer, while we remain focused on reducing paid inventory. In the long term, Brazil remains highly competitive in agribusiness, with natural advantages, scale, productivity, and strong growth potential.

5) AUTOMOB - CONSOLIDATED



5) a. GROSS AND NET REVENUE

Table 9:

Consolidated Revenue (R\$ million)	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
(=) Consolidated Gross Revenue	3,339.4	3,684.7	3,569.3	6.9%	-3.1%	12,753.7	13,595.9	6.6%
Light Vehicles	2,674.9	2,915.9	2,836.3	6.0%	-3.9%	9,687.0	10,542.6	8.8%
Trucks and Buses	389.8	439.0	449.0	15.2%	2.3%	1,715.3	1,871.9	9.1%
Agricultural Equipment and Machinery	274.7	329.8	284.0	3.4%	-13.9%	1,351.4	1,181.4	-12.6%
(-) Deductions from Gross Revenue	(194.7)	(219.2)	(214.6)	10.2%	-2.1%	(767.2)	(780.5)	n.a.
(=) Net Revenue	3,144.7	3,465.5	3,354.7	6.7%	-3.2%	11,986.6	12,815.4	6.9%

- **Gross Revenue** increased **6.8% y/y** in 4Q25 and **6.6% y/y** in 2025, driven by the strong performance of light vehicles, trucks and buses, which accounted for 92% of consolidated revenue;
- In 2025, growth was supported by several drivers, particularly: used light vehicle sales (**+31.3% y/y**), F&I (**+32.0% y/y**), and trucks and buses (**+9.1% y/y**), driven by the strategy to increase sales at existing stores and by portfolio diversification.

5) b. GROSS PROFIT AND MARGIN

Table 10:

Gross Profit (R\$ million) and Consolidated Gross Margin (%)	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Light Vehicles	354.0	400.3	387.4	9.4%	-3.2%	1,340.6	1,488.4	11.0%
Gross Margin (%)	13.8%	14.3%	14.3%	0.5 p.p.	-0.1 p.p.	14.4%	14.7%	0.3 p.p.
Heavy Vehicles	63.3	100.1	82.7	30.6%	-17.4%	328.4	364.8	11.1%
Gross Margin (%)	11.0%	14.9%	13.0%	2.0 p.p.	-1.9 p.p.	12.2%	13.5%	1.4 p.p.
Consolidated Gross Profit	417.3	500.4	470.1	12.7%	-6.1%	1,669.0	1,853.2	11.0%
Gross Margin (%)	13.3%	14.4%	14.0%	0.7 p.p.	-0.4 p.p.	13.9%	14.5%	0.5 p.p.

- **Gross Profit** increased **12.7% y/y** in 4Q25 and **11.0% y/y** in 2025, driven by higher revenues from direct sales commissions, financing, insurance, add-on products and after-sales;
- **Gross Margin** reached **14.0%** in 4Q25 and **14.5%** (**+0.5 p.p. y/y**). The positive year-over-year performance is primarily driven by higher commissions from direct sales and by the increased contribution and margin expansion of services, that have higher profitability.



5) c. OPERATING EXPENSES, EBIT AND EBITDA

Table 11:

Operating Expenses, EBIT and EBITDA ¹ (R\$ million)	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Commercial Expenses	(209.9)	(214.9)	(205.6)	-2.0%	-4.3%	(747.0)	(786.7)	n.a.
% of Consolidated Net Revenue	6.7%	6.2%	6.1%	-0.5 p.p.	-0.1 p.p.	6.2%	6.1%	-0.1 p.p.
Administrative Expenses	(217.8)	(203.3)	(206.5)	-5.2%	1.6%	(747.7)	(792.8)	n.a.
% of Consolidated Net Revenue	6.9%	5.9%	6.2%	-0.8 p.p.	0.3 p.p.	6.2%	6.2%	-0.1 p.p.
Other Operating Income (Expenses)	4.1	(97.7)	14.7	257.6%	n.a.	15.6	(62.1)	n.a.
% of Consolidated Net Revenue	0.1%	2.8%	0.4%	0.3 p.p.	-2.4 p.p.	0.1%	0.5%	0.4 p.p.
Total Operating Expenses – Consolidated	(423.6)	(515.8)	(397.5)	-6.2%	-22.9%	(1,479.1)	(1,641.6)	n/a
% of Consolidated Net Revenue	13.5%	14.9%	11.8%	-1.6 p.p.	-3.0 p.p.	12.3%	12.8%	0.5 p.p.
EBIT	(6.3)	(15.5)	72.6	n/a	n/a	189.9	211.6	11.4%
EBIT Margin (%)	0.2%	0.4%	2.2%	2.0 p.p.	1.7 p.p.	1.6%	1.7%	0.1 p.p.
Depreciation and Amortization (R\$ million)	82.2	54.0	53.5	-35.0%	-1.1%	207.8	214.3	3.1%
EBITDA	75.9	38.6	126.1	66.1%	226.9%	397.7	425.9	7.1%
EBITDA Margin (%)	2.4%	1.1%	3.8%	1.3 p.p.	2.6 p.p.	3.3%	3.3%	0.0 p.p.
Adjusted EBIT	77.1	98.6	88.2	14.4%	-10.5%	321.0	344.2	7.2%
Adjusted EBIT Margin (%)	2.9%	3.4%	3.1%	-0.2 p.p.	-0.3 p.p.	3.3%	3.3%	0.0 p.p.
Adjusted EBITDA	128.4	144.0	134.1	4.4%	-6.9%	497.8	528.9	6.2%
Adjusted EBITDA Margin (%)	4.1%	4.2%	4.0%	-0.1 p.p.	-0.2 p.p.	4.2%	4.1%	-0.0 p.p.

- To ensure comparability, we recommend the use of adjusted figures — 4Q24, 2024, 3Q25 and 2025 include impairments recognized under “other operating income (expenses).”
- **Adjusted EBITDA** increased **4.4% y/y** in 4Q25 and **6.2% y/y** in 2025, driven by the performance of light vehicles, trucks and buses, as well as the growth in financing, insurance, add-on products and after-sales, which carry higher margins;
- **Adjusted EBITDA margin remained stable** y/y in 4Q25 and in 2025 — profitability from light vehicles, trucks and buses offset pressure from the agricultural segment, which continues to be affected by lower demand and reduced fixed cost dilution.

In line with the guidance issued by the Company in Nov/2025, our objective is to expand operating margins, primarily through: (i) higher sales of new and used light vehicles at existing stores; (ii) a greater focus on higher-margin services; and (iii) improved efficiency in the Agricultural segment — levers that, together, support the dilution of consolidated fixed costs and expenses.

¹ Adjusted figures for 4Q24 and 2024 include the effects of bargain purchase gains and the initial adoption of IFRS 16 related to the acquisitions of Alta and Best Points, recognized as non-recurring items for comparability purposes. For further details, please refer to the Exhibits to this document;



5) d. FINANCIAL PROFIT & LOSS

Table 12:

Financial Profit & Loss (R\$ million)	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Financial Revenue	44.5	18.6	24.7	-44.5%	33.0%	136.9	117.5	-14.2%
Financial Expenses	(148.2)	(159.5)	(148.7)	0.3%	-6.8%	(447.2)	(618.2)	38.2%
Net Financial Profit & Loss	(103.7)	(140.9)	(124.0)	19.6%	-12.0%	(310.4)	(500.7)	61.3%
Interest on right of use (IFRS 16)	(17.2)	(14.5)	14.3	-16.9%	-1.8%	(45.3)	(54.1)	19.6%
Net Financial Result including IFRS 16	(120.9)	(155.4)	(138.3)	14.4%	-11.1%	(355.7)	(554.9)	56.0%

- **Net financial expenses** totaled **R\$138.3 million** in 4Q25 — an increase of **14.4% y/y** versus 4Q24, mainly explained by higher interest rates in the period. Compared to 3Q25, there was an **11.1%** reduction, reflecting the accounting effect of monetary tax adjustments, which reduced financial expenses by **R\$16.5 million** in 4Q25, while interest rates and net debt remained stable;
- In 2025, **Net Financial Expenses** increased **56.0%**, driven by higher net debt following the corporate reorganization at the end of 2024 and by higher interest rates during the period.

5) e. NET PROFIT (LOSS)

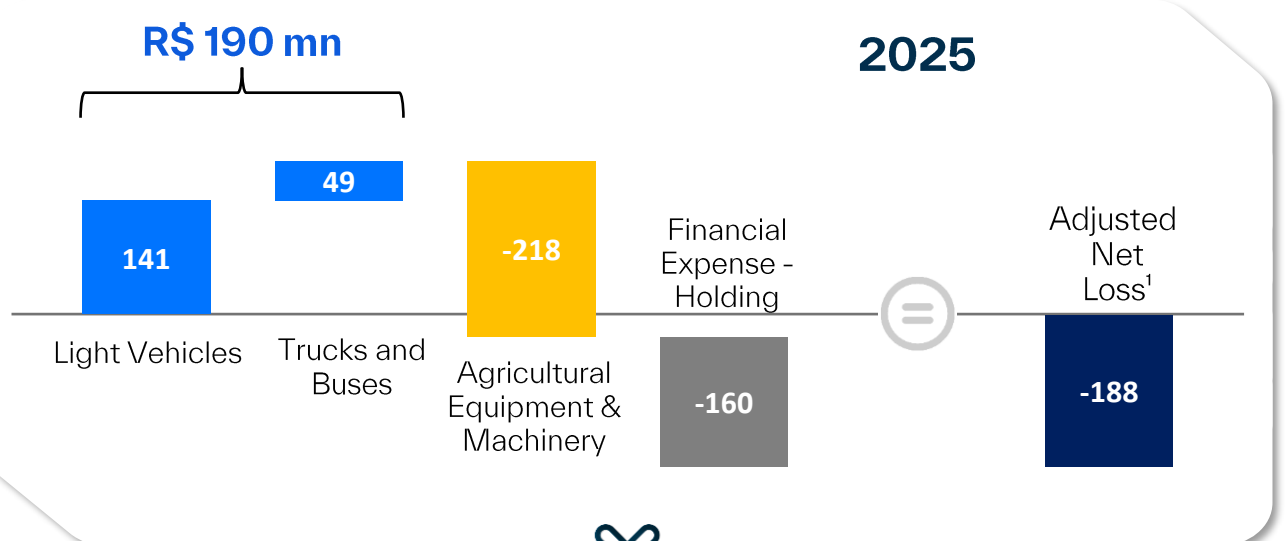
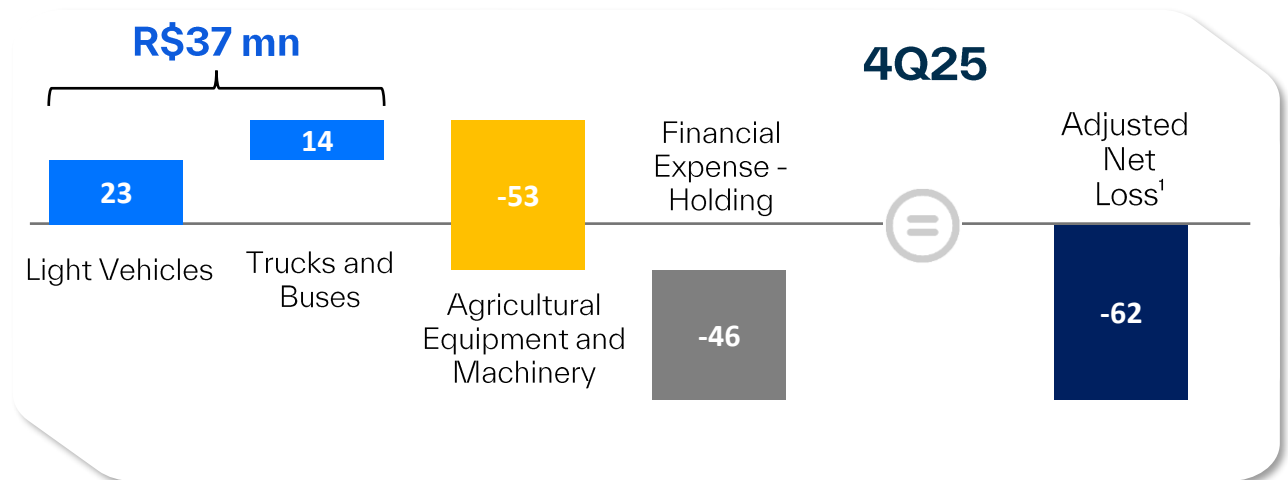
Table 13:

Net Income (R\$ million)	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Income Before Income Taxes (IR and CSLL)	(127.2)	(170.9)	(65.7)	-48.4%	-61.6%	(165.8)	(343.3)	n/a
Current Income Tax and Social Contribution	1.8	2.1	12.8	608.4%	509.6%	(56.4)	0.4	-100.8%
Deferred Income Tax and Social Contribution	39.2	2.2	(2.5)	n/a	n/a	116.6	57.2	-50.9%
Net Profit (Loss)	(86.2)	(166.6)	(55.4)	-35.7%	-66.8%	(105.6)	(285.6)	n/a
Net Margin (%)	(2.7%)	(4.8%)	(1.7%)	1.1 p.p.	3.2 p.p.	(0.9%)	(2.2%)	-1.3 p.p.
Adjusted Net Profit (Loss)¹	(13.7)	(65.7)	(61.6)	n/a	-6.3%	8.8	(188.3)	n/a
Adjusted Net Margin (%)	(0.4%)	(1.9%)	(1.8%)	-1.4 p.p.	0.1 p.p.	0.1%	(1.5%)	-1.5 p.p.

- **Adjusted Net Profit (Loss)** in 4Q25 totaled **-R\$61.6 million**. The increase versus 4Q24 is mainly explained by higher net financial expenses resulting from increased leverage and current interest rates. Compared to 3Q25, we highlight Income Tax and Social Contribution of **R\$12.8 million** in 4Q25, especially due to extemporaneous credits in the period.
- In 2025, **Adjusted Net Profit (Loss)** was **-R\$188.3 million**, impacted by a loss of **R\$218 million** in the Agricultural Equipment and Machinery segment, as well as higher leverage and interest rates year over year.

¹ Adjusted figures for 4Q24 and 2024 include the effects of bargain purchase gains and the initial adoption of IFRS 16 related to the acquisitions of Alta and Best Points, recognized as non-recurring items for comparability purposes. For further details, please refer to the Exhibits to this document;

5) AUTOMOB - CONSOLIDATED



LIGHT VEHICLES, TRUCKS AND BUSES

Net Income:

- R\$37 mn in 4Q25
- R\$190 mn in 2025

Operations, which account for 92% of gross revenue, continue to generate value for the business on a sustainable basis.

CONSOLIDATED GROSS REVENUE %
4Q25



AGRICULTURAL EQUIPMENT AND MACHINERY

Management of paid inventory, restructuring of store operations to reduce costs and expenses, and commercial strategy to restore Net Income levels.



HOLDING

Financial expenses related to R\$1.0 billion of net debt arising from the corporate reorganization completed in Dec/24

(average cost of CDI +2.7% p.y.)

Note: Net debt (ex-holding) was allocated across the businesses based on each business's paid inventory.

¹ Net Loss: -R\$55 million in 4Q25 and -R\$286 million in 2025. Adjustments to EBIT, EBITDA and Net Income are described in the Exhibits to this document.



5) g. INVESTMENTS

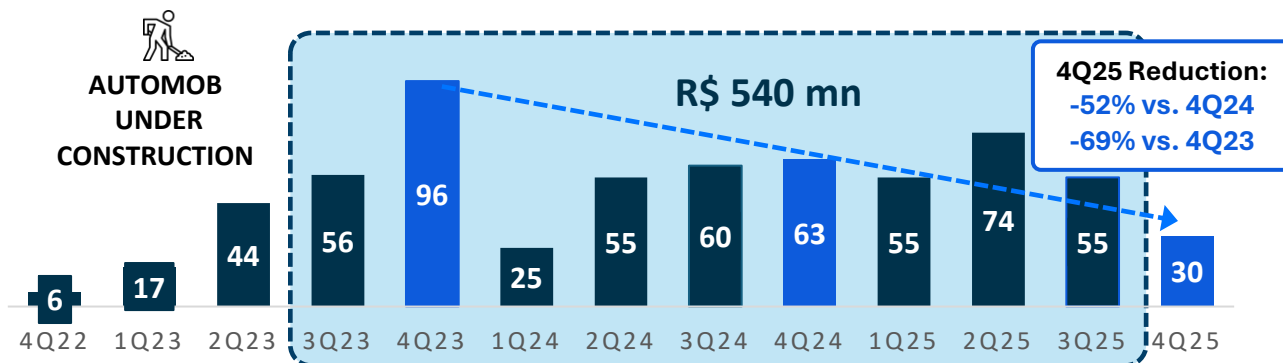


Table 14:

Investments	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ	2024	2025	Δ YoY
Expansion/Maintenance (R\$ million)	58.7	49.1	25.9	-56.0%	-47.3%	187.8	177.2	-5.7%
Test drive vehicles (R\$ million)	25.2	37.6	42.9	70.4%	14.3%	92.9	162.3	74.7%
Gross Investment (R\$ million)	83.9	86.7	68.8	-18.0%	-20.7%	280.7	339.5	20.9%
Asset Sales (R\$ million)	(18.6)	(32.0)	(38.9)	109.0%	21.6%	(67.8)	(125.3)	n/a
Net CAPEX (R\$ million)	62.6	54.7	29.9	-52.2%	-45.3%	201.9	214.2	6.1%

- Net CAPEX in 4Q25 totaled **R\$29.9 million**, a reduction of 52% vs. 4Q24 — reflecting a lower number of renovations (~92% of our network of 197 stores has been opened or modernized over the last 2.5 years).
- In 2025, investments increased **+6.1% y/y** — stores are now prepared to capture additional value in 2026, with lower capital requirements.

5) h. WORKING CAPITAL

Table 15:

Working Capital (R\$ million)	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ
Accounts Receivable	757	720	737	-2.6%	2.4%
(+) Average Collection Period (Days)	22	19	20	-8.7%	5.7%
Inventory	2,962	2,589	2,603	-12.1%	0.5%
(+) Average Inventory Period (Days) ¹	85	70	68	-19.7%	-2.3%
Accounts Payable (Suppliers)	1,784	1,820	1,927	8.0%	5.9%
(-) Average Payment Term (days)	59	57	60	2.1%	8.9%
(=) Cash Conversion Cycle (Days)	48	31	28	-41.7%	-16.3%

We reduced **consolidated paid inventory** by **29%** in 4Q25 vs. 4Q24, totaling an annual reduction of **R\$410 million**. We still see a meaningful optimization opportunity, as excess inventory in the **Agricultural** segment is currently around **R\$150 mn**, with favorable prospects for further reductions in the coming months. In addition to the **Agricultural** segment, we have also implemented initiatives to improve inventory efficiency in light vehicles, particularly used vehicles, which also present opportunities for value creation in the coming periods.

¹ Excludes cut-off, vehicles and parts in transit, and impairment effects.

² Includes balance of floorplan lines and supplier financing.



5) i. DEBT AND LEVERAGE

Table 16:

Debt and Leverage (R\$ million)	4Q24	3Q25	4Q25	Δ YoY	Δ QoQ
Short term	467.7	142.2	182.4	-61.0%	28.3%
Long Term	2,338.8	2,420.2	2,302.5	-1.6%	-4.9%
Gross Debt	2,806.6	2,562.3	2,484.9	-11.5%	-3.0%
Average cost of gross debt (p.y.)	15.0%	17.7%	17.4%	2.4 p.p.	(0.3) p.p.
Average term of gross debt (years)	2.9	2.7	2.8	-0.1	0.1
Cash	941.1	627.8	502.0	-46.7%	-20.0%
Net Debt	1,865.4	1,934.5	1,982.9	6.3%	2.5%
Average After-Tax Net Debt Cost (p.y.)	9.9%	11.7%	11.5%	1.6 p.p.	(0.2) p.p.
Adjusted EBITDA¹	497.8	523.2	528.9	6.2%	1.1%
Adjusted Net Debt/EBITDA	3.7x	3.7x	3.7x	0.0x	0.0x

- Our main short-term priority was cash generation, with a particular focus on paid inventory management. This strategy delivered positive results in 2025, directly contributing to leverage control;
- **Leverage**, measured as Net Debt / Adjusted EBITDA, in line with the traditional criteria used by **SIMP**AR holding, totaled **3.7x** at year-end 2025, remaining stable year over year;
- **Leverage** would be **1.9x** when excluding paid inventory¹ to OEMs (vehicles that will convert into cash when sold).

Covenants:

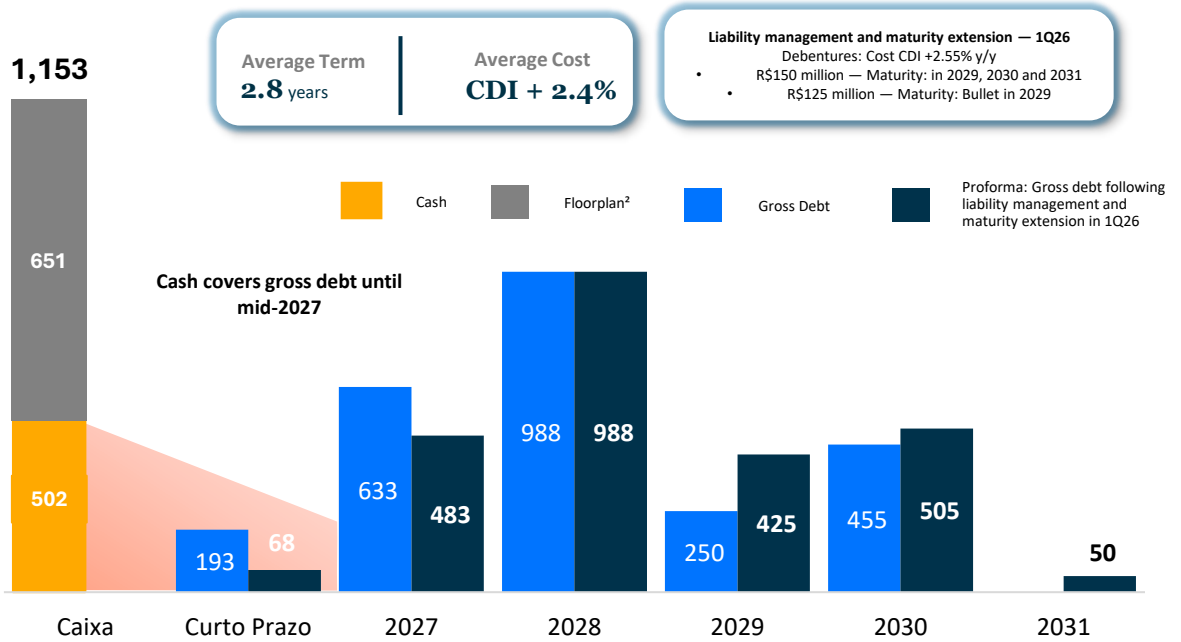
- **AUTOMOB** has no debt subject to covenants based on the above metrics.
- The Company is subject to covenants calculated based on **SIMP**AR's consolidated financial statements. Certain agreements include provisions to maintain leverage and interest coverage ratios measured by EBITDA or Adjusted EBITDA in relation to net financial debt and net financial expenses.

¹ Adjusted EBITDA for 4Q24 and 2024 includes the effects of bargain purchase gains related to the acquisitions of Alta and Best Points, recognized as non-recurring items for comparability purposes. For further details, please refer to the Exhibits to this document;

² Paid inventory: Vehicles in stock already paid to OEMs.



5) j. GROSS DEBT AMORTIZATION SCHEDULE



6) CAPITAL MARKET

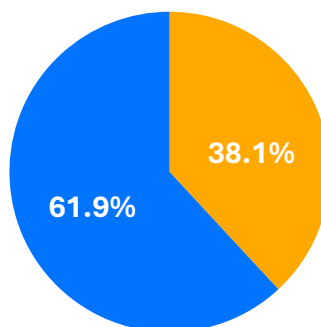
STOCK PERFORMANCE

As of December 31, 2025, AUTOMOB (AMOB3) shares were trading at R\$12.45 per share, representing a market capitalization of R\$472 million, based on 37,886,057 shares.

Shareholding Structure

Notes: 1 – includes direct and indirect holdings; Note 2 – includes AUTOMOB minority shareholders.

■ Natural Person ■ Legal Entity

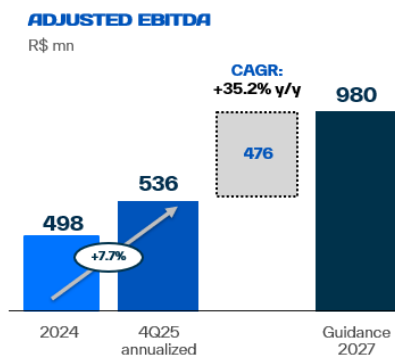
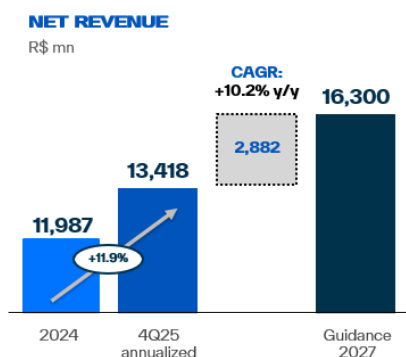




7) 2027 GUIDANCE

Delivery of results: volume growth + operational efficiency

SEGMENT	INDICATORS	2024	2025	2027 Guidance
New Vehicles	Monthly Vehicles per Store	30.8	32.3	37
Used Vehicles	Used Vehicles / New Vehicles	0.6x	0.7x	1.0x
F&I	Gross Revenue (R\$) / Vehicle	2,249	2,710	3,900
After Sales	Gross Margin	35.7%	40.0%	42.0%
Agri. Equip. & Machinery	Gross Margin	5.3%	6.0%	16.0%



Source: Material Fact disclosed on 11/27/2025

Key Priorities to Deliver 2027 Guidance

	Sales and Asset Turnover	Operating Margins	Inventories > 90 days
1	NEW VEHICLES	Continue growing above the market through team diversification and training, exceeding customer expectations	
2	USED VEHICLES	Enhance end-to-end vehicle flow management, including sourcing, pricing, inventory turnover and delivery time, expanding used vehicles' margins	
3	F&I	Train teams, improve processes and expand the offering of financial services per vehicle	
4	AFTER SALES	Increase efficiency of the technology/CRM base and expand service offerings	
5	AGRI. EQUIP & MACHINERY	Reduce excess inventory and optimize costs and expenses to align with market volumes	



 AUTOMOB

ESG



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9) ESG – ENVIRONMENTAL, SOCIAL AND GOVERNANCE

In 2025, **AUTOMOB** made consistent progress in consolidating its ESG agenda, reinforcing governance, climate management, transparency, and the integration of socio-environmental practices in all operations. The initiatives are in line with the strategic guidelines of the SIMPAR Group and strengthen the Company's position as a reference in sustainability in the automotive sector.

AUTOMOB ends 2025 with solid progress on its environmental, social, and governance fronts, consolidating itself as one of the most structured companies in ESG within its sector. The actions carried out reinforce the commitment to transparency, operational efficiency, climate responsibility and positive impact for employees, customers, investors and society.

Our Certifications and Recognitions

We demonstrate our commitment to sustainability through important seals and memberships:



ENVIRONMENTAL

The environmental agenda remains one of **AUTOMOB**'s strategic pillars, with continuous evolution in management, efficiency and certifications.

- **Gold Seal of the GHG Protocol for the third consecutive year**, reaffirming excellence in the reporting and management of GHG emissions.
- **Go To Zero Volkswagen certification maintained** in the Alta Vergueiro (Gold), Green Aricanduva (Silver) and Original Taubaté (Silver) units.
- **EDGE certifications preserved** in incorporated heavy-duty units, reinforcing sustainable construction standards.
- **Standardization and strengthening of environmental controls**, with consolidation of water, energy and fuel consumption data in all units.
- **Standardization of the disposal of scrap and used lubricating oil**, ensuring complete traceability and partnership with LWART for refining.
- **Environmental integration of newly incorporated units**, with process improvement and waste management.
- **Use of energy in the Free Market in Group A units**, increasing efficiency and reducing environmental impacts.



9) ESG – PILARES AMBIENTAL, SOCIAL E DE GOVERNANÇA

SOCIAL

AUTOMOB is part of the SIMPAR Group's social ecosystem and contributes to initiatives that strengthen communities and expand opportunities.

In 2025, the SIMPAR Group allocated approximately **R\$ 1.5 million** to social impact projects, including initiatives for productive **inclusion, health and well-being, environmental management, support for vulnerable audiences and improvement of the quality of life of professional drivers**. These actions are conducted by the **Julio Simões Institute** and the Sustainability areas of the group's companies through their own programs, private social investments and incentivized projects.

Although **there were no direct transfers from AUTOMOB to the Julio Simões Institute in 2025**, the company participates in social actions structured at the corporate level and internally strengthens a culture of safety, inclusion, diversity, and people development.

The main social fronts prioritized by AUTOMOB include:

- strengthening inclusive practices and safe work environment;
- Valuing and developing employees;
- interface with surrounding communities through the social initiatives conducted by the group;
- actions aimed at vulnerable audiences and projects with socio-environmental impact.

GOVERNANCE

The year 2025 marked significant advances in **AUTOMOB's** governance, compliance and transparency.

- **Corporate reorganization concluded**, consolidating AUTOMOB as the largest and most diversified group of dealerships in the country, listed on the Novo Mercado under the ticker AMOB3.
- **82.65% consolidated regulatory compliance**, with monthly monitoring via dashboard, segmentation by type of operation (Light and Heavy) and integration with strategic planning.
- **Participation in the ISE B3 simulation**, reinforcing adherence to the best ESG disclosure practices and preparation for future cycles.
- **Recognition in the Carbon Efficient Index (ICO2) of B3**, in line with the climate and governance performance of the SIMPAR Group.
- **Beginning of the implementation of the international standards IFRS S1 and IFRS S2**, with the strengthening of data governance, traceability of indicators and increase in the level of transparency of non-financial information.

In addition, AUTOMOB maintained an institutional presence in strategic events in the sector, reinforcing its role in the national sustainability agenda.



 AUTOMOB

Wage Equity



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At SIMPAR Group, our People are one of our competitive differentials. We act in a structured way to ensure that our employees are aligned with our Values and Culture; while committing to providing a safe, healthy and inclusive work environment, with concrete opportunities for professional growth and development.

We promote actions and programs to create a stable work environment that encourages people's engagement and development, guided by respect, valuing talent and the commitment to generate a positive impact both for our employees and for the society.

Diversity and productive inclusion are essential factors for the long-term sustainable development of our business and our ecosystem. We ensure that there is gender diversity among the candidates evaluated, ensuring that decisions are based on competence and equity.

Wage Equity is also a commitment of the Group. Our compensation processes are based on the position and complexity of the position, regardless of gender.

Through the Women in Leadership Program, we promote gender equality and strengthen the presence of women in management positions in the Group's companies. Our benefits reinforce this commitment, with extended maternity leave of six months through the Corporate Citizen Program, and with spaces dedicated to breastfeeding — the Mother's Corner — available at the administrative headquarters in Mogi das Cruzes, at the Headquarters in São Paulo and at the JSL unit in Itaquaquecetuba/SP, ensuring comfort and support for mothers in the workplace. Since 2019, we have been associated with the Women's 360 Movement, an initiative that promotes women's economic empowerment, and we are committed to the UN Women Women's Empowerment Principles, guiding our corporate practices towards gender equality and respect for fundamental rights. These actions strengthen our Culture and contribute to a fairer, more diverse, and more sustainable corporate environment.

We develop actions and projects on several fronts, from promoting gender equality and increasing the participation of underrepresented groups, to valuing and training the workforce.

The programs are developed based on the specific needs of each business, considering the areas of operation and development opportunities. These programs aim to promote a more inclusive and equitable work environment, in which all people, regardless of their individual characteristics, can fully contribute to the Company.

Notes: (1): Concept of fixed remuneration considers the nominal salary; Variable compensation concept considers commissions, premiums and bonuses. Considers the board of directors to be statutory in the Board segment.





Diversity and productive inclusion programs consider:

- **Training and qualification:** to educate employees about the importance of diversity and inclusion, in addition to developing skills to promote an inclusive work environment;
- **Adoption of recruitment practices:** that guarantee equal opportunities for all candidates, regardless of their origin, gender, race, sexual orientation or other characteristics; and
- **Mentoring and support:** for underrepresented groups, helping them to develop their careers and reach their full potential within the Company.

In accordance with Law No. 15,177/25, which modified Law No. 6,404/76 including paragraph 6 in article 133, the Company informs:

Number and proportion of women hired, by hierarchical levels of the Company

Hierarchical Level	2024			2025			Annual variation (p.p.)
	Total Employees	Women	% Women	Total Employees	Women	% Women	
Board of Directors	19	3	0.16	12	2	0.17	0.88 p.p.
General Management (top management)	16	3	0.19	15	4	0.27	7.92 p.p.
Area management	249	50	0.20	224	54	0.24	4.03 p.p.
Store Management	40	4	0.10	49	6	0.12	2.24 p.p.
Coordination (Jr. Management)	108	49	0.45	114	48	0.42	-3.27 p.p.
Supervision	163	54	0.33	194	68	0.35	1.92 p.p.
Administrative	1,341	842	0.63	1,486	924	0.62	-0.61 p.p.
Operational	3,242	616	0.19	3,508	717	0.20	1.44 p.p.
Apprentice	31	16	0.52	64	32	0.50	-1.61 p.p.
Interns	42	27	0.64	55	37	0.67	2.99 p.p.
Trainees	0	0	0.00	0	0	0.00	0.00 p.p.
Total	5,251	1,664	31.7%	5,721	1,892	33.1%	1.38 p.p.

Number and proportion of women occupying positions in the Company's management

Management Body	2024			2025			Annual variation (p.p.)
	Total members	Women	% Women	Total members	Women	% Women	
Board of Directors	5	0	0	5	0	0	0.00 p.p.
Statutory Board of Directors	14	0	0	20	2	0.1	10.00 p.p.
Total	19	0	0	25	2	0.08	8.00 p.p.

Notes: (1): Concept of fixed remuneration considers the nominal salary; Variable compensation concept considers commissions, premiums and bonuses. Considers the board of directors to be statutory in the Board segment.



Statement of fixed, variable and occasional compensation, segregated by sex, related to similar positions or functions of the Company¹

STATEMENT OF REMUNERATION SEGREGATED BY SEX - NON-STATUTORY

Hierarchical Level	2024						2025					
	Men - Average Remuneration (R\$)			Women - Average Remuneration (R\$)			Men - Average Remuneration (R\$)			Women - Average Remuneration (R\$)		
	Fixed	Variable	Possible	Fixed	Variable	Possible	Fixed	Variable	Possible	Fixed	Variable	Possible
Board of Directors	R\$ 31.424,92	R\$ 33.729,26	-	R\$ 19.100,97	R\$ 9.385,14	-	R\$ 29.353,69	R\$ 39.253,38	-	R\$ 17.062,69	R\$ 11.656,44	-
General Management (top management)	R\$ 21.129,35	R\$ 9.687,67	-	R\$ 33.961,34	R\$ -	-	R\$ 22.432,48	R\$ 14.118,21	-	R\$ 32.003,70	R\$ 31.175,48	-
Area management	R\$ 9.578,67	R\$ 6.730,17	-	R\$ 9.044,56	R\$ 4.955,71	-	R\$ 10.267,75	R\$ 6.816,68	-	R\$ 9.005,31	R\$ 5.397,64	-
Store Management	R\$ 6.570,81	R\$ 5.491,77	-	R\$ 4.629,09	R\$ 2.576,38	-	R\$ 7.142,30	R\$ 5.409,57	-	R\$ 5.613,31	R\$ 3.196,17	-
Coordination (Jr. Management)	R\$ 6.095,21	R\$ 5.135,02	-	R\$ 6.681,58	R\$ 1.705,15	-	R\$ 6.161,57	R\$ 4.437,50	-	R\$ 7.230,36	R\$ 1.887,46	-
Supervision	R\$ 4.653,69	R\$ 4.188,23	-	R\$ 5.274,88	R\$ 2.037,34	-	R\$ 4.755,70	R\$ 3.760,25	-	R\$ 5.391,12	R\$ 4.450,83	-
Administrative	R\$ 2.796,22	R\$ 2.706,40	-	R\$ 2.696,00	R\$ 1.753,77	-	R\$ 2.803,43	R\$ 2.954,67	-	R\$ 2.778,85	R\$ 1.963,22	-
Operational	R\$ 2.539,46	R\$ 2.427,97	-	R\$ 2.441,73	R\$ 1.909,74	-	R\$ 2.530,96	R\$ 2.560,52	-	R\$ 2.497,11	R\$ 2.272,82	-
Apprentice	R\$ 1.048,43	R\$ 178,33	-	R\$ 1.080,86	R\$ -	-	R\$ 1.253,87	R\$ 126,33	-	R\$ 1.180,31	R\$ -	-
Interns	R\$ 1.162,91	R\$ -	-	R\$ 1.160,35	R\$ 279,09	-	R\$ 1.141,35	R\$ -	-	R\$ 998,77	R\$ 371,43	-
Trainees	R\$ -	R\$ -	-	R\$ -	R\$ -	-	R\$ -	R\$ -	-	R\$ -	R\$ -	-

REMUNERATION STATEMENT SEGREGATED BY SEX - WITH STATUTORY

Hierarchical Level	2024						2025					
	Men - Average Remuneration (R\$)			Women - Average Remuneration (R\$)			Men - Average Remuneration (R\$)			Women - Average Remuneration (R\$)		
	Fixed	Variable	Possible	Fixed	Variable	Possible	Fixed	Variable	Possible	Fixed	Variable	Possible
Board of Directors	R\$ 39.677,72	R\$ 47.974,25	-	R\$ 19.100,97	R\$ 9.385,14	-	R\$ 40.220,61	R\$ 47.809,56	-	R\$ 20.446,12	R\$ 25.982,35	-
General Management (top management)	R\$ 21.129,35	R\$ 9.687,67	-	R\$ 33.961,34	R\$ -	-	R\$ 22.326,72	R\$ 14.183,46	-	R\$ 32.003,70	R\$ 31.175,48	-
Area management	R\$ 9.578,67	R\$ 6.730,17	-	R\$ 9.044,56	R\$ 4.955,71	-	R\$ 10.350,08	R\$ 6.866,69	-	R\$ 9.005,31	R\$ 5.397,64	-
Store Management	R\$ 6.570,81	R\$ 5.491,77	-	R\$ 4.629,09	R\$ 2.576,38	-	R\$ 7.142,30	R\$ 5.409,57	-	R\$ 5.613,31	R\$ 3.196,17	-
Coordination (Jr. Management)	R\$ 6.095,21	R\$ 5.135,02	-	R\$ 6.681,58	R\$ 1.705,15	-	R\$ 6.161,57	R\$ 4.437,50	-	R\$ 7.230,36	R\$ 1.887,46	-
Supervision	R\$ 4.653,69	R\$ 4.188,23	-	R\$ 5.274,88	R\$ 2.037,34	-	R\$ 4.755,70	R\$ 3.760,25	-	R\$ 5.391,12	R\$ 4.450,83	-
Administrative	R\$ 2.796,22	R\$ 2.706,40	-	R\$ 2.696,00	R\$ 1.753,77	-	R\$ 2.803,43	R\$ 2.954,67	-	R\$ 2.778,85	R\$ 1.963,22	-
Operational	R\$ 2.539,46	R\$ 2.427,97	-	R\$ 2.441,73	R\$ 1.909,74	-	R\$ 2.530,96	R\$ 2.560,52	-	R\$ 2.497,11	R\$ 2.272,82	-
Apprentice	R\$ 1.048,43	R\$ 178,33	-	R\$ 1.080,86	R\$ -	-	R\$ 1.253,87	R\$ 126,33	-	R\$ 1.180,31	R\$ -	-
Interns	R\$ 1.162,91	R\$ -	-	R\$ 1.160,35	R\$ 279,09	-	R\$ 1.141,35	R\$ -	-	R\$ 998,77	R\$ 371,43	-
Trainees	R\$ -	R\$ -	-	R\$ -	R\$ -	-	R\$ -	R\$ -	-	R\$ -	R\$ -	-

Notes: (1): Concept of fixed remuneration considers the nominal salary; Variable compensation concept considers commissions, premiums and bonuses. Considers the board of directors to be statutory in the Board segment.



 AUTOMOB

Exhibits



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8) EXHIBITS

INCOME STATEMENT



Automob Participações S.A - Consolidated Income Statement (R\$ Millions)	4Q24	3Q25	4Q25	2024	2025
Gross Revenue	3.339,4	3.684,7	3.569,3	12.753,7	13.595,9
(-) Deductions from Revenue	(194,7)	(219,2)	(214,6)	(767,2)	(780,5)
(=) Net Revenue	3.144,7	3.465,5	3.354,7	11.986,6	12.815,4
(-) Total Costs	(2.727,4)	(2.965,1)	(2.884,6)	(10.317,6)	(10.962,2)
(=) Gross Profit	417,3	500,4	470,1	1.669,0	1.853,2
(-) Operational expenses	(423,6)	(515,8)	(397,5)	(1.479,1)	(1.641,6)
(-) Comercial Expenses	(209,9)	(214,9)	(205,6)	(747,0)	(786,7)
(-) G&A	(217,8)	(203,3)	(206,5)	(747,7)	(792,8)
(-) Other operational revenue/expenses	4,1	(97,7)	14,7	15,6	(62,1)
(=) Operating profit/loss before financial result (EBIT)	(6,3)	(15,5)	72,6	189,9	211,6
<i>EBIT Margin (%)</i>	<i>-0,2%</i>	<i>-0,4%</i>	<i>2,2%</i>	<i>1,6%</i>	<i>1,7%</i>
(+) Financial income	44,5	18,6	24,7	136,9	117,5
(-) Financial expenses	(148,2)	(159,5)	(148,7)	(447,2)	(618,2)
(-) Interest on Right of Use (IFRS 16)	(17,2)	(14,5)	(14,3)	(45,3)	(54,1)
(-) Net Financial Result	(120,9)	(155,4)	(138,3)	(355,7)	(554,9)
(=) Profit/loss before income tax and social contribution	(127,2)	(170,9)	(65,7)	(165,8)	(343,3)
(-) Income tax - Current	1,8	2,1	12,8	(56,4)	0,4
(-) Income Tax - Differed	39,2	2,2	(2,5)	116,6	57,2
(=) Total income tax and social contribution	41,0	4,3	10,3	60,2	57,7
(=) Profit/Loss	(86,2)	(166,6)	(55,4)	(105,6)	(285,6)
<i>Total Net Margin (%)</i>	<i>-2,7%</i>	<i>-4,8%</i>	<i>-1,7%</i>	<i>-0,9%</i>	<i>-2,2%</i>
(+) D&A	82,2	54,0	53,5	207,8	214,3
Ebitda	75,9	38,6	126,1	397,7	425,9
<i>Ebitda Margin (%)</i>	<i>2,4%</i>	<i>1,1%</i>	<i>3,8%</i>	<i>3,3%</i>	<i>3,3%</i>



8) EXHIBITS

BALANCE SHEET



Current assets	4Q24	3Q25	4Q25
Cash and cash equivalents	78,7	316,8	264,8
Securities, marketable securities, and financial investments	676,9	104,7	1,4
Derivative financial instruments	81,0	-	-
Accounts receivable	750,5	719,0	736,3
Inventories	2.961,5	2.589,4	2.603,3
Taxes recoverable	165,2	223,6	172,1
Income tax and social contribution recoverable	258,4	291,2	329,4
Prepaid expenses	30,4	51,9	39,9
Advances to third parties	228,8	274,7	398,6
Other assets	131,5	133,2	121,2
Total current assets	5.363,0	4.704,3	4.667,1
Non-current assets	4Q24	3Q25	4Q25
Securities, marketable securities, and financial investments	185,5	206,4	235,8
Derivative financial instruments	-	-	-
Accounts receivable	6,6	1,2	0,8
Taxes recoverable	137,5	126,1	181,5
Fund for capitalization of dealerships	121,8	121,9	135,4
Deferred income tax and social contribution	286,3	346,1	343,9
Indemnity asset	72,5	75,4	68,7
Judicial deposits	53,9	49,4	45,6
Other assets	71,9	79,8	56,7
Total Long-Term Receivables	936,0	1.006,3	1.068,4
	-	18,0	19,7
Total property, plant and equipment - Vehicles, Machinery and Equipment	1.840,6	2.113,1	2.077,6
Vehicles	141,6	183,4	188,6
Machinery and Equipment	105,2	111,4	114,2
Owned Stores	315,9	314,4	304,9
Other	197,3	224,4	232,1
Leasehold Improvements	400,5	500,7	514,6
Right of Use IFR16	680,1	778,8	723,3
Accumulated depreciation - Vehicles, Machinery and Equipment	(546,8)	(655,8)	(688,8)
Vehicles	(44,1)	(42,4)	(43,6)
Machinery and Equipment	(47,3)	(59,9)	(52,2)
Owned Stores	(34,2)	(34,0)	(35,5)
Other	(58,9)	(75,5)	(79,2)
Amortization of Leasehold Improvements	(102,4)	(130,2)	(140,4)
Amortization of Right-of-Use Assets (IFRS 16)	(259,9)	(313,9)	(337,9)
Imobilizado Líquido	1.293,8	1.457,3	1.388,8
Intangible assets	1.440,3	1.439,9	1.438,9
Goodwill	262,5	262,5	262,5
Distribution Agreement	880,0	880,0	879,0
Trademarks	152,0	152,0	152,0
Software	24,9	24,5	24,5
Business Value	102,0	102,0	102,0
Others	18,9	18,9	18,9
Amortization	(123,2)	(150,0)	(154,7)
Goodwill	-	-	-
Distribution Agreement	(78,1)	(103,3)	(107,7)
Trademarks	-	-	-
Software	(20,0)	(21,2)	(21,5)
Business Value	(25,1)	(25,6)	(25,6)
Others	-	-	-
Net Intangible Assets	1.317,1	1.289,9	1.284,1
	3.546,8	3.771,4	3.761,0
Total Assets	8.909,8	8.475,8	8.428,1



8) EXHIBITS

BALANCE SHEET



	4Q24	3Q25	4Q25
Current liabilities			
Suppliers	1,037,4	867,3	899,6
Floor Plan	747,0	952,5	1.027,6
Loans and financing	428,3	85,7	182,4
Debentures	120,4	56,4	-
Leases – right-of-use assets	112,9	65,2	65,1
Derivative financial instruments	-	-	-
Labor obligations	133,4	184,5	155,8
Income tax and social contribution payable	7,6	7,6	2,7
Taxes payable	117,2	142,9	162,6
Dividends payable	37,2	31,0	30,3
Customer advances	397,3	453,0	510,5
Liabilities from business acquisitions	126,7	7,4	127,2
Other payables	104,6	132,1	149,7
Total current liabilities	3.369,9	2.985,8	3.313,6
Non-current liabilities			
Loans and financing	446,0	1.398,0	2.302,5
Debentures	1.892,8	1.022,2	-
Leases – right-of-use assets	353,0	452,8	390,3
Taxes payable	2,0	2,3	2,1
Provision for legal and administrative claims	109,8	108,2	95,1
Related parties	0,9	0,9	0,9
Liabilities from business acquisitions	405,2	401,8	288,7
Deferred income tax and social contribution	0,4	1,1	1,8
Other payables	27,3	28,3	14,2
Total non-current liabilities	3.237,3	3.415,6	3.095,6
Total Liabilities	6.607,2	6.401,4	6.409,2
EQUITY			
Equity			
Share capital	2.513,8	2.513,8	2.513,8
Advance for future capital increase	-	-	-
Capital reserve	-	-	-
Other comprehensive income	(2,0)	-	-
Equity valuation adjustment	(422,9)	(422,9)	(422,9)
Profit reserves	213,6	213,6	(72,0)
Net profit for the period	-	(230,1)	-
Total Shareholders' equity	2.302,6	2.074,4	2.019,0
Total Liabilities and Shareholders' Equity	8.909,8	8.475,8	8.428,1
Indebtedness			
Gross Debt			
	467,7	142,2	182,4
Short-term loans and financing	428,3	85,7	182,4
Short-term debentures	120,4	56,4	-
Derivative financial instruments - Short-term assets	(81,0)	-	-
	2.338,8	2.420,2	2.302,5
Long-term loans and financing	446,0	1.398,0	2.302,5
Long-term debentures	1.892,8	1.022,2	-
Derivative financial instruments - Long-term assets	-	-	-
Total Gross Debt	2.806,6	2.562,3	2.484,9
Liquidity			
	491,1	316,8	264,8
Cash and cash equivalents	78,7	316,8	264,8
Short-term securities	676,9	104,7	1,4
Long-term securities	185,5	206,4	235,8
Total liquidity	941,1	627,8	502,0
Net debt	1.865,4	1.934,5	1.982,9



9) EXHIBITS

CASH FLOW STATEMENT



CASH FLOW STATEMENT			
		Consolidated	
		12/31/2025	12/31/2024
Cash Flow from Operating Activities			
Profit Before Taxes and Social Contribution		(343,3)	(165,8)
Adjustments for:			
Depreciation and amortization		214,2	208,5
Provision (reversal) for legal and administrative claims		(8,1)	(12,3)
Provision for expected losses (impairment) of accounts receivable		20,3	46,4
Losses (Impairment) of non financial assets - inventory		33,2	41,3
Estimated losses (impairment) of recoverable value of non-financial assets - fixed assets		-	1,0
Net result from the sale of fixed assets		(5,9)	(44,1)
Write-off of other fixed assets		14,7	12,0
Provision for inventory losses		10,6	8,0
Extemporaneous tax credits		(7,5)	(6,7)
Result from derivative operations		45,3	(70,5)
Interest and monetary variations on loans and financing, leases, and debentures		468,9	468,8
Floor plan interest		36,8	9,9
		479,2	496,4
Accounts receivable		124,8	23,6
Inventories		314,4	(130,1)
Suppliers and floor plan		109,2	546,4
Labor obligations, taxes payable and recoverable		18,0	(82,3)
Other current and non-current assets and liabilities		(8,9)	(269,4)
		557,4	88,1
Income tax and social contribution paid and withheld		(75,4)	(123,8)
Interest paid on loans and financing, leases, debentures, and floor plan		(459,9)	(317,7)
Floor plan interest paid		(36,8)	(9,9)
Redemption (investments) in securities, marketable securities, and financial investments		625,2	410,6
Net cash used in operating activities		1.089,7	543,8
Cash Flow from Investing Activities			
Capital investment in subsidiaries		(19,7)	-
Corporate reorganization of a subsidiary, net cash flow in the consolidated financial statements.		-	-
Acquisition of companies, net of cash		-	(47,6)
Corporate reorganization, net of cash on consolidated		-	-
Acquisition of property and equipment		(357,4)	-
Corporate reorganization		-	(1.000,0)
Additions to fixed assets		-	(322,4)
Additions to intangible assets		-	(4,9)
Dividends and interest on equity received		-	-
Advance payment for future capital increase		-	-
Investment in securities, marketable securities, and financial investments		-	-
Net cash used in investing activities		(377,1)	(1.374,9)
Cash Flow from Financing Activities			
Payment of contracted derivatives		37,7	(10,7)
Payment for acquisition of the company		(145,2)	-
Raising of loans and financing and debentures		-	1.429,0
<i>Raising of floor plan</i>		1.116,4	1.009,0
Amortization of loans and financing, leases, debentures, and floor plan		(445,7)	(626,3)
Floor Plan Amortization		(1.082,9)	(1.006,3)
Dividends paid		(6,9)	-
Net cash generated (used in) financing activities		(526,5)	794,7
Net Increase (Decrease) in Cash and Cash Equivalents		186,1	(36,4)
Cash and Cash Equivalents			
Beginning of the period		78,7	115,2
End of the period		264,8	78,7
Net Increase (Decrease) in Cash and Cash Equivalents		186,1	(36,4)
Non-Cash Changes in Equity			
Addition of leases by right of use		26,1	96,7



8) EXHIBITS

ADJUSTMENTS/RECONCILIATIONS



RECONCILIATIONS (R\$m)	4Q24	3Q25	4Q25	2024	2025
EBIT	(6,3)	(15,5)	72,6	189,9	211,6
Impairment: Taxes and judicial deposits	(2,2)	23,9	-	(13,4)	23,9
Impairment: Inventory	31,8	71,1	-	31,8	65,5
Impairment: Account receivables	24,2	10,5	-	24,2	10,5
Administrative expenses	11,4	-	4,1	55,4	(0,7)
Non-recurring effects due to weather issues	-	-	-	15,6	-
Adjustment of Accounting Provisions	-	-	3,9	(0,7)	3,9
PPA Amortization	15,4	8,7	7,6	15,4	29,6
IFRS16 depreciation initial adaption	15,6	-	-	15,6	-
Bargain Purchase	(12,7)	-	-	(12,7)	-
Adjusted EBIT	77,1	98,6	88,2	321,0	344,2
EBITDA Reconciliation (R\$ mn)	4Q24	3Q25	4Q25	2024	2025
Accounting Net Income	(86,2)	(166,6)	(55,4)	(105,6)	(285,6)
(+) Income Tax and Social Contribution	(41,0)	(4,3)	(10,3)	(60,2)	(57,7)
(+) Net Financial Result	120,9	155,4	138,3	355,7	554,9
(+) Depreciation and Amortization	82,2	54,0	53,5	207,8	214,3
EBITDA	75,9	38,6	126,1	397,7	425,9
Impairment: Taxes and judicial deposits	-	23,9	-	-	23,9
Extemporaneous Tax Credits	(2,2)	-	-	(13,4)	-
Impairment: Inventory	31,8	71,1	-	31,8	65,5
Impairment: Account receivables	24,2	10,5	-	24,2	10,5
Administrative expenses	11,4	-	4,1	55,4	(0,7)
Non-recurring effects due to weather issues	-	-	-	15,6	-
Adjustment of Accounting Provisions	-	-	3,9	(0,7)	3,9
Bargain Purchase	(12,7)	-	-	(12,7)	-
Adjusted EBITDA	128,4	144,0	134,1	497,8	528,9
Net Income Reconciliation (R\$ mn)	4Q24	3Q25	4Q25	2024	2025
Accounting Net Income	(86,2)	(166,6)	(55,4)	(105,6)	(285,6)
Impairment: Taxes and judicial deposits	-	13,6	-	-	13,6
Extemporaneous Tax Credits	0,1	-	-	0,1	-
Impairment: Inventory	21,0	71,1	-	21,0	64,2
Impairment: Account receivables	16,0	10,5	-	16,0	10,5
Adjustment of Accounting Provisions	-	-	2,6	-	2,6
Administrative expenses	7,5	-	2,7	39,1	1,8
Non-recurring effects due to weather issues	-	-	-	10,3	-
Financial Result	15,8	-	(16,5)	15,8	(16,5)
PPA Amortization	10,2	5,7	5,0	10,2	21,2
IFRS16 depreciation initial adaption	10,3	-	-	10,3	-
Bargain Purchase	(8,4)	-	-	(8,4)	-
Adjusted Net Income	(13,7)	(65,7)	(61,6)	8,8	(188,3)

¹ Adjusted EBIT and EBITDA for 4Q24 and 2024 include the effects of bargain purchase gains related to the acquisitions of Alta and Best Points (R\$12.7 million), recognized as a non-recurring item for comparability purposes;





9) GLOSSARY

Operating Segments: The businesses of AUTOMOB PARTICIPAÇÕES Group are divided into two operating segments, whose activities basically consist of:

- **Light Vehicles:** sale of new and used vehicles (passenger cars, commercial vehicles, and motorcycles), parts, accessories, mechanical, bodywork, and painting services, armored vehicle services, sale of electric vehicles, and intermediation in the sale of financing and insurance.
- **Heavy Vehicles:** sale of trucks, machinery and equipment, resale of used trucks, machinery and equipment, parts, machinery and accessories, mechanical services, bodywork and painting;

F&I: The F&I sector offers different financing options to facilitate vehicle acquisition, providing personalized alternatives according to each client's profile and needs:

- **Insurance:** automotive insurance options covering theft, accidents, and other unforeseen events, as well as tire and mirror insurance, among others.
- **Extended Warranty:** an additional product offering that extends the original vehicle coverage after the factory warranty expires.
- **Add-on Products:** in addition to financial services, F&I also sells add-on products such as vehicle detailing and armoring.

After-Sales: includes all products sold and services provided after the sale of the vehicle (services, parts, customer service, warranties), including:

- **Service and Repair Shop:** The dealership repair shop is responsible for performing scheduled and corrective maintenance to ensure the vehicle's performance and safety over time.
- **Parts and Accessories:** parts and accessories that meet the needs for component replacement and vehicle customization, always using original parts that maintain the product's quality and authenticity.

Stores:

- Heavy Vehicles: 60 stores in 9 states
 - Trucks and Buses: 19 stores in 5 states
 - Transrio: 14 stores
 - Tietê: 3 stores
 - Mundo do Caminhão Used Trucks: 2 stores
 - Agricultural Machinery and Equipment: 41 stores in 4 states
 - Fendt and Valtra: 34 stores
 - Komatsu: 7 stores
- Light Vehicles: 137 stores in 6 states
 - São Paulo: 98
 - Maranhão: 24
 - Paraná: 11
 - Santa Catarina: 2
 - Mato Grosso: 1
 - Paraíba: 1





DISCLAIMER

This report is intended to detail the combined financial and operational results of AUTOMOB Participações S.A. (“AUTOMOB”).

Some of the statements and considerations contained herein comprise additional unaudited or unreviewed information and are based on the current assumptions and views of the Company's management that may cause actual results, performance and future events to vary materially. Words such as “anticipate,” “believe,” “estimate,” “expect,” “plan,” “goal,” and other similar expressions, when referring to AUTOMOB, are intended to identify forward-looking statements.

Actual results, performance, and events may differ materially from those expressed or implied in these statements due to various factors, including general and economic conditions in Brazil and other countries, interest rates, inflation, and exchange rate levels, changes in laws and regulations, and general competitive factors (globally, regionally, or nationally).

Accordingly, the Company's management assumes no responsibility for the conformity or accuracy of the additional unaudited or unreviewed information discussed in this report, which should be independently reviewed and interpreted by shareholders and market agents, who are expected to conduct their own analyses and draw their own conclusions regarding the results disclosed herein.



AUTOMOB PARTICIPAÇÕES S.A.
Statement of Financial Position
As of December 31, 2025 and 2024
In thousands of Brazilian reais



(A free translation of the original in Portuguese)

	Note	Parent company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Assets					
Current assets					
Cash and cash equivalents	7	108,394	1,758	264,820	78,741
Marketable securities and financial investments	8	442,333	729,814	1,397	676,935
Derivate financial instruments	6.3 b	-	-	-	80,967
Trade receivables	9	106,620	129,351	736,328	750,497
Inventories	10	-	70,386	2,603,332	2,961,519
Taxes recoverable	11	6,428	11,333	172,104	165,177
Income tax and social contribution recoverable	21.4	42,934	34,278	329,395	258,425
Other intercompany credits	24.1	817,018	659,324	13,564	-
Prepaid expenses		4,762	3,536	39,947	30,387
Advances from third parties		26,159	4,908	398,555	228,808
Other credits		-	1,488	107,662	131,516
		1,554,648	1,646,176	4,667,104	5,362,972
Noncurrent assets					
Long-term assets					
Marketable securities and financial investments	8	53,715	-	235,781	185,462
Trade receivables	9	-	-	816	6,560
Taxes recoverable	11	3,885	6,966	181,512	137,547
Deferred income tax and social contribution	21.1	46,535	23,012	343,871	286,277
Judicial deposits	22.1	-	159	45,609	53,888
Fund for capitalization of authorized dealerships	12	932	-	135,375	121,848
Indemnification assets	23	-	-	68,746	72,484
Other credits		19,501	28,861	56,664	71,896
		124,568	58,998	1,068,374	935,962
Investments	13	2,525,655	3,126,234	19,693	-
Property and equipment	14	10,668	17,814	1,388,830	1,293,772
Intangible assets	15	152	16,232	1,284,129	1,317,096
		2,661,043	3,219,278	3,761,026	3,546,830
Total assets		4,215,691	4,865,454	8,428,130	8,909,802

	Note	Parent company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Liabilities and equity					
Current liabilities					
Trade payables	16	67,029	58,033	899,574	1,037,401
Floor plan	17	-	-	1,027,622	747,045
Loans and financing	18	54,729	162,835	182,398	548,706
Right-of-use leases	20	46	806	39,222	112,854
Social and labor liabilities		2,254	6,202	155,832	133,394
Income tax and social contribution payable	21.4	-	-	2,749	7,605
Tax liabilities		2,883	1,642	162,564	117,161
Dividends payable		30,335	37,197	30,335	37,197
Advances from customers	19	20,589	10,716	510,499	397,252
Related parties		-	-	93	-
Other intercompany payables	24.1	650,992	376,116	-	-
Payables for the acquisition of companies	25	-	-	127,211	126,660
Other payables		51,464	11,734	149,636	104,649
		880,321	665,281	3,287,735	3,369,924
Noncurrent liabilities					
Loans and financing	18	1,280,632	1,861,782	2,302,485	2,338,811
Right-of-use leases	20	2,020	1,073	416,178	352,972
Tax liabilities		-	-	2,097	1,954
Provision for judicial and administrative litigation	22.2	-	-	95,098	109,759
Related parties	24.1	-	-	855	855
Deferred income tax and social contribution	21.1	-	-	1,830	423
Payables for the acquisition of companies	25	9,032	3,775	305,849	405,249
Other payables		24,722	30,961	14,211	27,273
		1,316,406	1,897,591	3,121,431	3,237,296
Total liabilities		2,196,727	2,562,872	6,409,166	6,607,220
Equity					
Share capital	26.1	2,513,817	2,513,817	2,513,817	2,513,817
Earnings reserves	26.2	68,666	213,590	68,666	213,590
Other comprehensive income		-	(1,957)	-	(1,957)
Equity adjustments		(422,868)	(422,868)	(422,868)	(422,868)
Accumulated deficit		(140,651)	-	(140,651)	-
Total equity		2,018,964	2,302,582	2,018,964	2,302,582
Total liabilities and equity		4,215,691	4,865,454	8,428,130	8,909,802

The accompanying notes are an integral part of the parent company and consolidated financial statements

	Note	Parent company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Net revenue from sale and rendering services	28	248,430	372,230	12,815,400	11,986,551
Cost of sale and rendering services	29	(128,196)	(334,652)	(10,962,205)	(10,317,591)
Gross profit		120,234	37,578	1,853,195	1,668,960
Selling expenses	29	(1,253)	(19,093)	(786,695)	(747,021)
Administrative expenses	29	(20,991)	(11,233)	(792,827)	(701,333)
Provision for expected credit losses ("impairment") of trade receivables	29	1,749	(8,198)	(20,259)	(46,368)
Other operating income (expenses), net	29	(6,470)	(2,457)	(41,753)	15,595
Equity results from subsidiaries	13	(242,122)	(99,686)	-	-
Loss before finance income and costs		(148,853)	(103,089)	211,661	189,833
Finance income	30	104,197	26,527	110,390	136,847
Finance costs	30	(264,442)	(30,929)	(665,342)	(492,505)
(=) Finance income (costs), net		(160,245)	(4,402)	(554,952)	(355,658)
Loss before income tax and social contribution		(309,098)	(107,491)	(343,291)	(165,825)
Income tax and social contribution - current	21.3	-	(3,109)	441	(56,240)
Income tax and social contribution - deferred	21.3	23,523	5,118	57,275	116,583
Total income tax and social contribution		23,523	2,009	57,716	60,343
Loss for the year		(285,575)	(105,482)	(285,575)	(105,482)
(=) Basic loss per share (in R\$)	31	-	-	(7.5377)	(2.5093)
(=) Diluted loss per share (in R\$)	31	-	-	(7.5377)	(2.5093)

The accompanying notes are an integral part of the parent company and consolidated financial statements

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Loss for the year	(285,575)	(105,482)	(285,575)	(105,482)
Items reclassified to profit or loss:				
Loss on cash flow hedge - portion of changes in fair value	-	-	2,965	(448)
Loss on cash flow hedge - portion of changes in fair value in subsidiaries	2,965	(448)	-	-
Deferred income tax and social contribution on cash flow hedge in subsidiaries	(1,008)	152	(1,008)	152
Total other comprehensive income	1,957	(296)	1,957	(296)
Comprehensive income for the year	(283,618)	(105,778)	(283,618)	(105,778)

The accompanying notes are an integral part of the parent company and consolidated financial statements

	Earnings reserves								
	Share capital	Advance for future capital increase	Investment reserve	Retention of earnings	Legal reserve	Accumulated deficit	Other comprehensive income	Equity adjustments	Total equity
At December 31, 2024	2,513,817	-	68,666	38,877	106,047	-	(1,957)	(422,868)	2,302,582
Loss for the year	-	-	-	-	-	(285,575)	-	-	(285,575)
Other comprehensive income for the year, net of taxes	-	-	-	-	-	-	1,957	-	1,957
Total comprehensive income for the year, net of taxes	-	-	-	-	-	(285,575)	-	-	(283,618)
Absorption of loss	-	-	(68,666)	(38,877)	(106,047)	213,590	-	-	-
At December 31, 2025	2,513,817	-	-	-	-	(71,985)	-	(422,868)	2,018,964

	Earnings reserves								
	Share capital	Advance for future capital increase	Investment reserve	Retention of earnings	Legal reserve	Retained earnings	Other comprehensive income	Equity adjustments	Total equity
At December 31, 2023	1,044,662	200,000	68,666	176,015	106,047	-	(1,661)	-	1,593,729
Adjustment from change in accounting practice (i)	-	-	-	-	-	-	-	1,044,112	1,044,112
At December 31, 2023	1,044,662	200,000	68,666	176,015	106,047	-	(1,661)	1,044,112	2,637,841
Loss for the year	-	-	-	-	-	(137,138)	-	31,656	(105,482)
Other comprehensive income for the year, net of taxes	-	-	-	-	-	-	(296)	-	(296)
Total comprehensive income for the year, net of taxes	-	-	-	-	-	(137,138)	(296)	31,656	(105,778)
Capitalization of advance for future capital increase	200,000	(200,000)	-	-	-	-	-	-	-
Capital increase through corporate reorganization	750,529	-	-	-	-	-	-	19,990	770,519
Adjustment for change in accounting practice by predecessor basis of accounting	518,626	-	-	-	-	-	-	(1,518,626)	(1,000,000)
Absorption of loss	-	-	-	(137,138)	-	137,138	-	-	-
At December 31, 2024	2,513,817	-	68,666	38,877	106,047	-	(1,957)	(422,868)	2,302,582

(i) As described in Note 1.3.1, the Company adopted the predecessor basis of accounting for the Contribution of Shares. Therefore, the amount equivalent to the contributed interest has already been reflected in the equity of AUTOMOB S.A. since January 1, 2023 and, at the time of the capital contribution, it was reclassified from the Equity Adjustments account to other equity accounts.

The accompanying notes are an integral part of the parent company and consolidated financial statements

	Note	Parent company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash flows from operating activities					
Loss before income tax and social contribution		(309,098)	(107,491)	(343,291)	(165,825)
Adjustments to:					
Equity results of subsidiaries	13	242,122	99,686	-	-
Depreciation and amortization	29	2,191	2,032	214,202	208,508
Provision (reversal) for judicial and administrative litigation		-	-	(8,056)	(12,280)
Provision for expected credit losses ("impairment") of trade receivables		(1,749)	8,198	20,259	46,368
Estimated impairment losses of non-financial assets - inventories		-	3,131	33,152	41,267
Estimated impairment losses of non-financial assets - property and equipment		-	-	-	1,040
Net result from the sale of property, plant and equipment		133	(532)	(5,860)	(44,150)
Write-off of other property and equipment items		709	1	14,710	12,016
Provision for losses in inventories		847	2,808	10,633	8,029
Extemporaneous tax credits		(256)	-	(7,470)	(6,714)
Gains (losses) on derivative transactions		-	-	45,250	(70,546)
Interest and monetary variations on loans, financing, leases and debentures	30	286,198	30,421	468,863	468,813
Floor plan interest		-	-	36,847	9,868
		221,097	38,254	479,239	496,394
Trade receivables		(20,370)	(26,782)	124,816	23,560
Inventories		(41,724)	(15,185)	314,402	(130,125)
Trade payables and floor plan		8,996	127,128	109,182	546,402
Labor and tax liabilities, and taxes recoverable		6,769	(17,729)	17,957	(82,304)
Other current and noncurrent assets and liabilities		719,440	(88,952)	(8,943)	(269,389)
		673,111	(21,520)	557,414	88,144
Income tax and social contribution paid and withheld		(8,656)	(6,021)	(75,385)	(123,770)
Interest paid on loans, financing, leases and debentures	18 and 20	(261,120)	(211)	(459,928)	(317,702)
Floor plan interest paid		-	-	(36,847)	(9,868)
Redemptions of (investments in) marketable securities and financial investments		233,762	14,195	625,219	410,642
Net cash from operating activities		858,194	24,697	1,089,712	543,840
Cash flows from investing activities					
Capital contribution in subsidiaries	13	(19,693)	-	(19,693)	-
Corporate reorganization	1.3.1	-	(1,000,000)	-	(1,000,000)
Acquisitions of companies, net of cash		-	-	-	(47,629)
Acquisition of property and equipment	14	(9,981)	(7,571)	(357,443)	(322,397)
Acquisition of intangible assets	15	-	-	-	(4,888)
Dividends and interest on capital received	13	-	2,008	-	-
Net cash used in investing activities		(29,674)	(1,005,563)	(377,136)	(1,374,914)
Cash flows from financing activities					
Receipt (payment) of derivatives		-	-	37,674	(10,742)
Payment for the acquisition of companies		-	-	(145,192)	-
New loans, financing and debentures		-	979,617	-	1,428,978
Floor plan funding	18	-	-	1,116,447	1,009,003
Amortization of loans, financing, leases and debentures	18 and 20	(715,022)	(1,118)	(445,685)	(626,301)
Amortization of floor plan		-	-	(1,082,879)	(1,006,276)
Dividends paid		(6,862)	-	(6,862)	-
Net cash used in financing activities		(721,884)	978,499	(526,497)	794,662
Net increase (decrease) in cash and cash equivalents		106,636	(2,367)	186,079	(36,412)
Cash and cash equivalents					
At beginning of the year		1,758	4,125	78,741	115,153
At the end of the year		108,394	1,758	264,820	78,741
Net increase (decrease) in cash and cash equivalents		106,636	(2,367)	186,079	(36,412)

The accompanying notes are an integral part of the parent company and consolidated financial statements

	Note	Parent company		Consolidated	
		12/31/2025	12/31/2024 Restated (i)	12/31/2025	12/31/2024 Restated (i)
Sale, lease, rendering services and sale of decommissioned assets	28	267,878	404,143	13,219,831	12,376,629
Provision for expected credit losses ("impairment") of trade receivables	29	1,749	(8,198)	(20,259)	(46,368)
Other operating income		(3,241)	2,130	22,227	33,404
		266,386	398,075	13,221,799	12,363,665
Inputs acquired from third parties					
Cost of sales and rendering of services		(141,374)	(365,192)	(11,218,097)	(10,536,310)
Materials, electric power, services provided by third parties and others		(14,409)	(20,393)	(669,017)	(534,937)
		(155,783)	(385,585)	(11,887,114)	(11,071,247)
Gross value added		110,603	12,490	1,334,685	1,292,419
Retentions					
Depreciation and amortization	29	(2,181)	(2,032)	(214,202)	(208,508)
Net value added produced by the Group		108,422	10,458	1,120,483	1,083,911
Value added received through transfer					
Equity results from subsidiaries	13	(242,122)	(99,686)	-	-
Finance income	30	104,197	26,527	110,390	136,847
		(137,925)	(73,159)	110,390	136,847
Total value added to distribute		(29,503)	(62,701)	1,230,873	1,220,758
Value added distributed					
Personnel		5,904	5,608	574,051	523,900
Direct compensation		4,571	3,920	491,808	446,018
Benefits		980	1,127	45,153	43,533
Government Severance Indemnity Fund for Employees (FGTS)		353	561	37,090	34,349
Taxes and contributions		(14,274)	6,262	277,055	309,836
Federal taxes		(18,107)	4,104	111,973	187,181
State taxes		1,336	1,382	53,042	42,671
Municipal taxes		2,497	776	112,039	79,983
Third-party capital remuneration		264,442	30,911	665,342	492,504
Interest and bank fees		264,442	30,911	665,342	492,504
Equity remuneration		(285,575)	(105,482)	(285,575)	(105,482)
Loss for the year		(285,575)	(105,482)	(285,575)	(105,482)
		(29,503)	(62,701)	1,230,873	1,220,758

(i) The comparative amounts as of December 31, 2024 were restated for comparability purposes, as described in Note 2.4.

The accompanying notes are an integral part of the parent company and consolidated financial statements

1. Reporting entity

1.1. Operations

AUTOMOB PARTICIPAÇÕES S.A., with its headquarters at Rua Doutor Renato Paes de Barros, 1017, andar 9, sala 2, Itaim Bibi - São Paulo - SP, CEP 04530-001, is a publicly-traded corporation listed in the Novo Mercado segment of B3 S.A. - Brasil, Bolsa e Balcão ("B3") under the ticker AMOB3 since December 16, 2024.

The **AUTOMOB Group**, comprised of the Company and its subsidiaries, operates in the sale of new and used vehicles, including passenger cars, commercial vehicles, electric vehicles, motorcycles, trucks, buses and forklifts, and in the sale of agricultural equipment and machinery, machinery for construction, mining and industrialization, parts, accessories, mechanical, bodywork and painting, vehicle armoring, financing and insurance brokerage and related services.

At **December 31, 2025**, AUTOMOB had **197 stores** strategically distributed across **18 municipalities in 12 states**: São Paulo, Rio de Janeiro, Maranhão, Minas Gerais, Tocantins, Santa Catarina, Sergipe, Paraná, Rio Grande do Sul, Goiás, Mato Grosso and Mato Grosso do Sul.

At **December 31, 2025**, Simpar S.A. ("Simpar"), the Company's direct parent company, held a **71.7%** interest (**71.8%** at December 31, 2024).

1.2. Events during the year ended December 31, 2025

1.2.1 Transfer of Komatsu operations to MAQMOB

On August 1, 2025, Automob Participações S.A. transferred the Komatsu operation to its subsidiary MAQMOB Comércio de Máquinas Linha Amarela Ltda. (formerly Ar – Veículos e Participações Ltda.), through a corporate reorganization (drop down), with the transfer of assets and liabilities to the subsidiary Maqmob, which resulted in a capital increase of R\$ 185,559.

1.3. Events during the year ended December 31, 2024

1.3.1 Corporate reorganization

On October 23, 2024, the indirect parent company Simpar, as a direct shareholder of Vamos Locação, informed the market in general that it had proposed a corporate reorganization, aiming to: (i) make the operation of Vamos Locação exclusively and entirely dedicated to the segment of leases of trucks, machinery and equipment and (ii) combine the businesses of Vamos Linha Amarela and its subsidiaries ("Vamos Concessionárias") with those of AUTOMOB, creating a "NewCo", listed on the Novo Mercado.

On November 22, 2024, this transaction was approved by the shareholders of **Vamos Locação**, **Vamos Concessionárias** and **AUTOMOB** in their respective extraordinary general meetings, whereby currently SIMPAR holds a **60.11%** interest in Vamos Linha Amarela, and the other shareholders of Vamos Locação hold a 25.40% interest in Vamos Linha Amarela. The other shareholders of AUTOMOB hold a 14.49% interest, equal to that initially proposed by SIMPAR, given the contribution of the non-controlling shareholders to the transformation and consolidation of AUTOMOB, and the restricted liquidity conditions of these shareholders of AUTOMOB under the shareholders' agreement. Accordingly, SIMPAR absorbed the effects of the negotiation carried out with the contribution of the Independent Committee, established by Vamos Locação, reducing its interest in the Newco to **60.11%**.

Summary of the reorganization:

- Segregation between Vamos Locação and Vamos Concessionárias through (a) the distribution of dividends in kind of R\$980,000 by Vamos Locação, as payment of part of the shares of Vamos Concessionárias ("Dividends in Kind"); and (b) the spin-off of Vamos Locação and merger of the spun-off portion comprised of the remaining shares of Vamos Concessionárias that will not be distributed via Dividends in Kind, as well as credits of approximately R\$403,913 relating to the commercial note held by Vamos Locação against the subsidiary Transrio, R\$346,616 of Vamos Locação receivables from Vamos Linha Amarela related to the sale of the dealerships, commercial transactions and apportionment of expenses, which is comprised of the following: (i) total noncurrent assets recorded as Other Intercompany Credits of R\$324,262, (ii) part of the current assets recorded as Intercompany Receivables of R\$25,988, (iii) part of the current assets recorded as Other Intercompany Credits of R\$21,641, (iv) total current liabilities recorded as Intercompany Trade Payables of R\$24,508, and (v) part of the current liabilities recorded as Other Intercompany Payables of R\$767 ("Partial Spin-off");
- Acquisition by Vamos Concessionárias of approximately 51.29% of AUTOMOB's interest held by Simpar for R\$1,000,000 in cash ("Acquisition of Shares"), with payment due by December 31, 2024.
- Merger of AUTOMOB into Vamos Concessionárias to form NewCo ("Merger of AUTOMOB"). As a result, AUTOMOB was dissolved on December 31, 2024, but its brand was preserved.
- Change of the Company's corporate name to Automob Participações S.A. ("NewCo"), which is in process of registration with the commercial registry.

On November 27, 2024, the request for registration as a publicly-traded company with the CVM (Securities and Exchange Commission of Brazil), and the application for listing of Vamos Linha Amarela on B3's Novo Mercado filed on September 24, 2024 were granted

On November 30, 2024, date of control transfer, Vamos Locação, continuing the disclosed material facts regarding the corporate reorganization previously mentioned, informed that a transaction closing agreement was entered into by the management of the involved companies, With this, the steps of the transaction, which were subject to suspensive conditions, became effective. With the completion of the partial spin-off of the Company from VAMOS Locação, the Company's share capital increased by R\$750,529, from R\$1,244,662 to R\$1,995,191, and the number of common shares remained unaltered. The spun-off portion was merged into NewCo, and all its elements became part of its equity.

The distribution of NewCo-issued shares to VAMOS Locação shareholders resulting from the Partial Spin-off of VAMOS Locação and the declaration of Dividends in Kind took place on December 16, 2024, in accordance with the procedures and cut-off date detailed in the notice to shareholders disclosed on November 30, 2024. NewCo-issued shares began trading on B3 on December 16, 2024, under the ticker "AMOB3."

On December 31, 2024, following the disclosed material facts regarding the strategic corporate reorganization, the merger of AUTOMOB into AUTOMOB PARTICIPAÇÕES was completed, resulting in the dissolution of AUTOMOB and the succession of all its rights and obligations by AUTOMOB PARTICIPAÇÕES ("Merger"). As a result of the consummation of the Merger, 649,641,275 common shares of AUTOMOB PARTICIPAÇÕES (AMOB3) were issued for the benefit of the shareholders of AUTOMOB S.A., bringing the total number of common shares issued by AUTOMOB PARTICIPAÇÕES (AMOB3) to 1,894,302,852.

For purpose of presentation of the comparative information prior to the merger of shares on December 31, 2024, these financial statements reflect the financial position, results of operations and cash flows of AUTOMOB PARTICIPAÇÕES S.A. and the equity interests in AUTOMOB S.A. held by Simpar and its subsidiaries (which were transferred to AUTOMOB PARTICIPAÇÕES S.A. under the terms of the merger of Shares), considering the accounting adjustments recognized by AUTOMOB and the interest for the

shareholders of AUTOMOB S.A. not held by SIMPAR, for all periods prior to December 31, 2024 (Note 1.3 describes the basis of presentation after the merger of shares and adjustments that were made to the financial statements of the AUTOMOB Group).

The accounting entries made in the books of AUTOMOB PARTICIPAÇÕES S.A. for recognition of the Merger of Shares are shown in the Statement of Changes in Equity for 2024, in the lines of capital increase and merger of shares, with a balancing entry in the investments group.

Adoption of the predecessor basis of accounting

For purposes of presentation of the comparative information before the corporate reorganization, the Company decided to change the predecessor basis of accounting, as described below, to permit a better comparability to the users of the financial statements. Accordingly, these consolidated financial statements reflect the financial positions, results of operations and cash flows of the Company and its subsidiaries since January 1, 2023.

a) Basis of presentation of the Company's consolidated financial statements according to the Predecessor Basis of Accounting

Business combinations between companies under common control have not yet been specifically addressed by accounting practices adopted in Brazil ("CPCs") and by international financial reporting standards ("IFRS"). Therefore, in accordance with paragraph 11 of Pronouncement IAS 8 / CPC 23 - Accounting Policies, Changes in Accounting Estimates and Errors, Management considered the applicability of the requirements and the guidance of the Pronouncements, Interpretations and Guidelines dealing with similar and related matters. IFRS 3 / CPC 15 (R1) - Business Combinations is the pronouncement that applies to business combinations, but it explicitly excludes business combinations between entities under common control from its scope, and therefore cannot be applied in this case. Alternatively, still in accordance with paragraphs 10 and 11 of IAS 8 / CPC 23, in the absence of guidance from the Conceptual Framework for the Preparation and Presentation of Financial Statements, Management may also consider the most recent technical positions taken by other accounting standards bodies that use a conceptual framework similar to that of the CPC to develop accounting pronouncements, or yet, other accounting literature and generally accepted practices in the sector, to the extent that they do not conflict with the sources set out in paragraph 11 of IAS 8 / CPC 23. The Predecessor basis of accounting is an accounting alternative and is in line with the accounting practices of other countries, such as the generally accepted accounting principles in the United States of America and in the United Kingdom ("USGAAP" and "UKGAAP", respectively), which allow the use of this practice in corporate reorganizations and other transactions between entities under common control. Accordingly, Management chose the predecessor basis of accounting as the practice that best represents the transaction that occurred and provides the investor with information of greater relevance. The adoption of the predecessor basis of accounting, as well as its retroactive application, represents a change in accounting practice in accordance with paragraph 29 of IAS 8/CPC 23. Therefore, its effects are being presented on a comparative basis for all years presented.

AUTOMOB S.A and the Company, before and after the corporate reorganization, are and were under the common control of Simpar. Therefore, the Company's financial statements are being presented based on the predecessor basis of accounting, in order to reflect:

- the historical results of operations and financial position of AUTOMOB and of the Company, on a combined basis;
- the effects of the reorganization and merger of AUTOMOB into the Company, which represent the accounting information base for its investment; and

- the consolidated financial statements as if AUTOMOB was a subsidiary of the Company since January 1, 2024.

b) Basis of presentation of the Company's parent company financial statements

The predecessor basis of accounting does not apply to the Company's parent company financial statements. For this reason, the results for the year ended December 31, 2024 are reconciled with the consolidated financial statements, as follows.

i. Reconciliation of the Parent Company's results and the Consolidated Company's results

Year ended December 31, 2024

Loss for the year – AUTOMOB PARTICIPAÇÕES - Parent company - originally issued	(137,138)
Result of AUTOMOB S.A. – Consolidated 01/01/2024 to 11/30/2024	31,656
(=) Profit of AUTOMOB PARTICIPAÇÕES – Parent Company and Consolidated adjusted	(105,482)

ii. Reconciliation of the Parent Company's equity and the Consolidated Company's results

Year ended December 31, 2024

Equity of AUTOMOB S.A. (i)	1,044,112
Contribution of shares	100%
Investment amount of the Company	1,044,112
Adjustment for adoption of the predecessor basis of accounting	1,044,112
(+) Result of AUTOMOB S.A. – Consolidated 01/01/2024 to 11/30/2024	31,656
(-) Acquisition and contribution of interest in AUTOMOB S.A. on 06/30/2024	(1,518,626)
Equity adjustment due to the merger and acquisition of shares of AUTOMOB S.A.	(442,858)

(i) On December 31, 2024, AUTOMOB S.A. was merged into AUTOMOB, as mentioned in Note 1.3.3

c) Accounting treatment of goodwill:

As mentioned, part of the transaction consisted in the acquisition of a portion of the equity interest in AUTOMOB for R\$ 1,000.000. This transaction generated goodwill of R\$ 445,168. However, as it refers to a transaction between entities under common control, the application of CPC 15 – Business Combinations is not permitted, and no gain or goodwill should be recognized. For this reason, a provision was recognized in the same amount as a balancing entry to equity, as equity adjustments.

1.3.2. Merger of the net assets spun-off from Vamos Locação

As mentioned in Note 1.3, the merger of the assets and liabilities related to the operation of dealerships was part of the spin-off of Vamos Locação. The net assets spun-off by Vamos Locação were appraised by a specialized company on June 30, 2024, resulting in the following movement:

Asset	Before	Net assets merged	After
	11/30/2024		11/30/2024
Current			
Cash and cash equivalents	4,736	-	4,736
Marketable securities and financial investments	187,340	427,056	614,396
Trade receivables	86,614	22,125	108,739
Inventories	75,734	-	75,734
Taxes recoverable	7,999	-	7,999
Income tax and social contribution recoverable	26,156	-	26,156
Deferred income tax and social contribution	25,649	-	25,649
Other assets	1,858	-	1,858
Investments	1,439,128	-	1,439,128
Property and equipment	12,916	-	12,916
Intangible assets	16,025	-	16,025
Total assets	1,884,155	449,181	2,333,336

Liabilities and equity	Before	Net assets merged	After
	11/30/2024		11/30/2024
Current			
Trade payables	133,427	(98,777)	34,650
Right-of-use leases	227	-	227
Labor liabilities	3,016	-	3,016
Income tax and social contribution payable	2,599	-	2,599
Tax liabilities	4,216	-	4,216
Advances from customers	6,356	-	6,356
Debts to related parties	222,561	(222,561)	-
Other payables	1,785	-	1,785
Total liabilities	374,187	(321,338)	52,849
Equity			
Share capital	1,244,662	750,529	1,995,190
Other comprehensive income	(1,091)	-	(1,090)
Equity adjustments (i)	-	19,990	19,990
Earnings reserves	266,397	-	266,397
Total equity	1,509,968	770,519	2,280,487
Total liabilities and equity	1,884,155	449,181	2,333,336

- (i) The net assets for merger purposes were appraised by a specialized company with the base date June 30, 2024. The variations of the assets received between the base date of the report and the merger date were recorded in Equity adjustments.

1.3.3. Merger of shares of AUTOMOB S.A.

On December 31, 2024, the merger of all shares of AUTOMOB S.A. was approved as a conclusion of the corporate reorganization for the consolidation of the vehicle dealerships segment of the Simpar group. The merged book balances as at December 31, 2024 are shown below:

	Pre-merger	Merger of the investment and equity	Net assets merged	Post-merger
Current				
Cash and cash equivalents	1,756	-	2	1,758
Marketable securities and financial investments	621,690	-	108,124	729,814
Trade receivables	111,103	-	24,073	135,176
Inventories	73,517	-	-	73,517
Taxes recoverable	18,299	-	-	18,299
Income tax and social contribution recoverable	20,287	-	13,991	34,278
Other intercompany credits	-	-	659,324	659,324
Other credits	-	-	38,952	38,952
Deferred income tax and social contribution	19,967	-	-	19,967
Investments	2,497,860	(1,068,352)	1,727,778	3,157,286
Property and equipment	13,873	-	3,941	17,814
Intangible assets	16,024	-	208	16,232
Total assets	3,394,376	(1,068,352)	2,576,393	4,902,417
Trade payables	42,500	-	15,533	58,033
Loans and financing	-	-	483,657	483,657
Debentures	985,380	-	555,580	1,540,960
Right-of-use leases	1,879	-	-	1,879
Social and labor liabilities	2,340	-	3,862	6,202
Tax liabilities	420	-	1,222	1,642
Dividends payable	-	-	37,197	37,197
Advances from customers	9,306	-	1,135	10,441
Other intercompany payables	769	-	375,347	376,116
Other payables	12,237	-	30,733	42,970
Payables for the acquisition of companies	-	-	3,775	3,775
Equity	2,339,545	(1,068,352)	1,068,352	2,339,545
Total liabilities and equity	3,394,376	(1,068,352)	2,576,393	4,902,417

The reorganization was carried out between companies under common control, and thus the standard CPC 15 – Business Combinations was not applied, the assets and liabilities were merged at their respective book balances. Therefore, no adjustment was made to the fair values of the assets and liabilities assumed, and no goodwill is being presented, as described in Note 1.3.1.

1.3.4. Acquisition of equity interest by the Parent Company Simpar

On December 12, 2024, the Parent Company SIMPAR acquired 144,624,426 common shares that were held by the shareholders of AUTOMOB S.A. After the acquisition, Simpar's equity interest increased to 71.8%.

1.4. List of subsidiaries

Below is a list of subsidiaries, all headquartered in Brazil:

Corporate name	Activities	Segment	12/31/2025		12/31/2024	
			Direct %	Indirect %	Direct %	Indirect %
American Star Comércio de Veículos S.A ("American Star")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Bike Comercio de Motocicletas S.A ("Bike Comercio de Motocicletas")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Cvk Auto Comercio de Veículos Ltda. ("CVK Auto")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Euro Import Comercio E Serviços Ltda ("Euro Import Comercio")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	100	-	100	-
Euro Import Motos Comercio De Motos Ltda ("Euro Import Motos")	Motorcycle, parts, accessories and automotive service dealerships	Light vehicles	100	-	100	-
Green Ville Comércio de Veículos Ltda. ("Green Ville")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Moto Star Comercio de Motocicletas S.A ("Moto Star")(ii)	Motorcycle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Original Comercio de Veículos Seminovos S/A ("Original Seminovos")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Original Estação Asia Comércio de Veículos e Peças Ltda. ("Estação Asia")(i)	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	100	-	-	100
Original Grand Tour Comércio de Veículos e Peças Ltda ("Original Grand Tour")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Original Indiana Comercio de Veículos e Peças Ltda ("Original Indiana")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Original Nara Comercio de Motos Ltda. ("Original Nara")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Original New England Comercio de Veículos S/A ("Original New England")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	100	-	100	-
Original New Pacific Comércio de Veículos e Peças Serviços S/A(ii)	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Original New Provence Comércio de Veículos e Peças Serviços S/A	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Original New Suécia Comércio de Veículos e Peças Serviços S/A(v)	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Original New Xangai Comercio de Veículos e Peças Serviços S/A	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	100	-	-	100
Original Nice Comércio de Veículos e Peças Ltda ("Original Nice")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	-	-	100
Original Provence Comércio de Veículos S/A ("Original Provence")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	100	-	100	-
Original Tokyo Comercio de Veículos S/A ("Original Tokyo")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	100	-	100	-
Original Turim Comércio de Veículos e Peças Ltda. ("Original Turim")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Original Veículos S/A ("Original Veículos)(v)	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	100	-	100	-
Original Xangai Comércio de Veículos S/A ("Original Xangai")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	100	-	100	-
Original Xian Comércio de Veículos S/A ("Original Xian")(iv)	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	100	-	100	-
Ponto Veículos S/A ("Fiat Original ou Ponto Veículos")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	100	-	100	-
R Point Comercial Ltda. ("R Point")(vi)	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
Sul Import Veículos E Serviços Ltda ("Sul Import")	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	100	-	100	-
United Auto Nagoya Comércio de Veículos Ltda. ("United Auto Nagoya")(iii)	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	100	-	100
SBR Comercio e Serviços de Blindagens S.A ("SBR Comercio e Serviços")	Holding and others	Light vehicles	100	-	100	-
Original Milwaukee Comercio de Veículos S/A ("Original Milwaukee")	Holding and others	Light vehicles	100	-	100	-
Original Hamburgo Comércio de Veículos S/A ("Original Hamburgo")	Holding and others	Light vehicles	100	-	100	-
Original Yoko Comércio de Veículos S/A ("Original Yoko")	Holding and others	Light vehicles	100	-	100	-
United Auto Interlagos Comércio de Veículos Ltda. ("United Auto Interlagos")	Holding and others	Light vehicles	-	100	-	100
UAB Motors Corretora de Seguros Ltda. ("UAB Motors Corretora")	Holding and others	Light vehicles	-	100	-	100
United Auto São Paulo Comércio de Veículos Ltda. ("United Auto São Paulo")(vi)	Holding and others	Light vehicles	-	100	-	100
Ar Sudeste Comércio de Veículos Ltda. ("Ar Sudeste")	Holding and others	Light vehicles	-	100	-	100
Green Ville Comércio de Veículos Ltda.	Holding and others	Light vehicles	-	100	-	100
BSIM Participações e Holding Ltda	Holding and others	Light vehicles	-	24.37	-	100
DHL Distribuidora de Peças e Serviços Ltda. ("DHL")	Dealerships of agricultural machinery, devices and equipment for agricultural use	Heavy vehicles	-	100	-	100
HM Comércio e Manutenção de Empilhadeiras Ltda. ("HM")	Forklift dealerships	Heavy vehicles	100	-	100	-
Vamos Comércio de Máquinas Linha Amarela S.A.	Dealerships of agricultural machinery, devices and equipment for agricultural use	Heavy vehicles	100	-	-	100
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda. ("Transrio")	Truck, machinery and equipment dealerships	Heavy vehicles	100	-	100	-

Corporate name	Activities	Segment	12/31/2025		12/31/2024	
			Direct %	Indirect %	Direct %	Indirect %
Vamos Comércio de Máquinas Agrícolas Ltda. ("Fendt")	Dealerships of agricultural machinery, devices and equipment for agricultural use	Heavy vehicles	100	-	100	-
Vamos Máquinas e Equipamentos S.A. ("Valtra")	Dealerships of agricultural machinery, devices and equipment for agricultural use	Heavy vehicles	100	-	100	-
PPAY Administradora Ltda. ("PPAY")	Non-operating company	Heavy vehicles	-	100	-	100
Original New Berlim Comércio de Veículos e Peças Serviços S/A	Vehicle, parts, accessories and automotive service dealerships	Light vehicles	-	-	-	100
UAN Motors Participações Ltda. ("UAN Motors") (vii)	Holding and others	Light vehicles	-	-	-	100
Ophiucus Participações Ltda. ("Ophiucus Participações") (vii)	Holding and others	Light vehicles	-	-	-	100
Malupa Participações ("Malupa") (vii)	Holding and others	Light vehicles	-	-	-	100
GW Points Ltda. ("GW") (vii)	Holding and others	Light vehicles	-	-	-	100
Super Points Ltda. ("Super Points") (vii)	Holding and others	Light vehicles	-	-	-	100

- (i) On April 1, 2025, Original Estação Ásia Com Veículos e Peças S/A merged Original Seoul Comércio de Veículos S/A.
(ii) On May 1, 2025, Moto Star Comércio de Motocicletas S/A merged Original Unifique Comércio de Motocicletas S/A. On the same date, Original New Pacific Motors Comércio de Veículos S/A merged Original Pacific Comércio de Veículos S/A.
(iii) On August 1, 2025, United Auto Nagoya Comércio de Veículos Ltda merged H Point Comercial Ltda., Original Nagano Comércio de Veículos S/A, and HPF Intermediações de Negócios Ltda.
(iv) On September 1, 2025, Original Xian Comércio de Veículos S/A merged Asa Motors Comercial de Veículos Ltda.
(v) On November 1, 2025, Original Veículos S/A merged Alta Comercial de Veículos Ltda. and Auto Green Veículos S/A. On the same date, Original New Suécia Comércio de Veículos, Peças e Serviços S/A merged Autostar Sweden Comercial e Importadora S/A and Original Suécia Comércio de Veículos S/A.
(vi) On December 1, 2025, United Auto São Paulo Comércio de Veículos Ltda. merged Sonnervig Automóveis Ltda., and on the same date, R Point Comercial de Automóveis Ltda merged Original Ibero Comércio de Veículos S/A.
(vii) Companies closed down.

1.5. Risks related to climate change and the sustainability strategy

The Automotive sector, given its nature, is very relevant in the aspect of greenhouse gas emissions (GHG) and, consequently, for climate change, and impacts to the society.

Therefore, the AUTOMOB Group includes climate risk assessments in its management routine and seeks to operate in a sustainable manner, developing solutions that address or reduce the negative impacts of the operations. Since 2022 a Climate Change Policy has been maintained that, together with the Sustainability Policy, directs mitigation, offset and adaptation actions due to the climate change scenario.

AUTOMOB also stood out in another important climate management and strategy index, the Carbon Disclosure Project ("CDP"), in which it obtained a grade of B, positioning them among the best placed in the transport and logistics sectors in the world.

The measurement and monitoring of emissions, as well as the goal, is presented on a quarterly basis to the Simpar Group Sustainability Committee, and the following factors are considered as part of the plan to achieve the goal:

- Maintenance of a low average age of the fleet and adoption of low-emission technologies;
- Portfolio of electric products, equipment and trucks, prepared for the use of biogas;
- Preference for the use of ethanol in internal supplies, with an internal communication campaign, involving employees;
- Use of telemetry to improve driver performance, reducing fuel consumption and optimizing the fleet;

In the years ended December 31, 2025 and 2024, the Company did not have any relevant financial impacts resulting from events originating from climate change other than those already recorded in the financial statements.

Management of risks, opportunities and strategy on climate change

In addition to adopting actions to minimize GHG emissions, the Company monitors legislative discussions, carries out internal and external analyses, promotes national and international benchmarking and studies opinions from external agencies regarding ESG issues. In this context, an event that stands out is the partnership between electric car makers BYD Brasil and GMW with AUTOMOB for the sale of electric vehicles in some dealerships in different States of Brazil.

Natural resource management

The Company adopts the Simpar Group's Sustainability Policy, with guidelines for the efficient use of energy and natural resources. We maintain indicators to assess performance and develop action plans.

Regarding waste management, AUTOMOB has a Solid Waste Management Plan, and the main waste generated in the operations are tires, contaminated materials and lubricating oil, used in own or third-party workshops.

Consumption Tax Reform

On December 20, 2023, Constitutional Amendment 132 was enacted, establishing the Tax Reform (the "Reform") for taxes on consumption. The Reform model is based on a VAT ("dual VAT") divided into two jurisdictions, one federal, Contribution on Goods and Services (CBS), which will replace PIS and COFINS, and one subnational, Tax on Goods and Services (IBS), which will replace ICMS and ISS.

A Selective Tax ("IS") was also created, under federal jurisdiction, which will be levied on the production, extraction, sale or import of goods and services which are harmful to health and the environment, under the terms of the complementary law.

On December 17, 2024, the National Congress approved the first complementary bill (PLP) 68/2024, which regulated part of the Reform PLP 68/2024 was sanctioned with vetoes by the President of the Republic on January 16, 2025, becoming Complementary Law 214/2025.

Although the regulation and establishment of the IBS Management Committee has been initially addressed in Complementary Bill 108/2024, according to the Reform regulation bill, already approved in the Brazilian National Congress and sanctioned by the president of the republic, part of the discussion has already been incorporated into Complementary Law 214/2025.

There will be a transition period between 2026 and 2032, during which the two tax systems – old and new – will coexist. The impacts of the Reform on the calculation of the aforementioned taxes, from the beginning of the transition period, will only be fully known upon the conclusion of the regulation of the outstanding matters by the complementary law. Consequently, the Reform did not result in any impacts on the financial statements at December 31, 2025.

2. Basis of preparation and presentation of the parent company and consolidated financial statements and significant accounting policies

2.1. Statement of compliance (with regard to the Brazilian Accounting Pronouncements Committee – CPC and International Financial Reporting Standards – IFRS)

The parent company and consolidated financial statements have been prepared in accordance with the accounting practices adopted in Brazil, which comprise the practices included in the Brazilian corporate law and the technical pronouncements, guidance and interpretations issued by the Brazilian Accounting Pronouncements Committee ("CPC"), approved by the Brazilian Federal Accounting Council ("CFC") and Securities and Exchange Commission of Brazil ("CVM") and in conformity with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") (currently referred to by the IFRS Foundation as "IFRS® Accounting Standards"), including interpretations issued by the IFRS Interpretations Committee (IFRIC® Interpretations) or by its predecessor body, Standing Interpretations Committee (SIC® Interpretations).

All significant information in the financial statements, and only this information, is being disclosed and corresponds to that used by Management in its activities.

These financial statements were approved for issue by the Executive Board on March 24, 2026.

a) Basis of measurement

The parent company and consolidated financial statements were prepared on the historical cost basis, except for financial instruments measured at fair value, as disclosed in Note 6.2, when applicable.

2.2. Statement of value added (“DVA”)

The preparation of the parent company and consolidated statements of value added is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil applicable to listed companies. The international financial reporting standards ("IFRS") do not require the presentation of such statement. Accordingly, under the IFRS this statement is presented as supplementary information, and not as part of the set of parent company and consolidated financial statements.

2.3. Basis of consolidation

a) Subsidiaries

The Company controls an entity when it is exposed to, or has rights to, variable returns on its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which the Company obtains the control until the date on which control ceases, except when the predecessor basis of accounting is applied as mentioned in Note 1.3.1 .

In the Parent Company financial statements, the financial information of subsidiaries is accounted for using the equity method.

b) Transactions eliminated on consolidation

Balances and transactions between group companies, as well as any unrealized income and expenses arising from these transactions, are eliminated. Unrealized gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Company's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

2.4. Restatement of comparative figures

a) Statement of Value Added - Restatement

In 2025, the Company identified the need to make adjustment to the presentation of the Statement of Value Added (DVA) for the year ended December 31, 2024, for adequacy to the provisions of the Brazilian Accounting Pronouncements Committee, specifically CPC 09.

That standard establishes that taxes levied on inputs acquired from third parties, including taxes recoverable related to the acquisition of inventories, must be presented as reductions of the costs of inputs acquired from third parties in the DVA, as they do not represent the actual generation or distribution of value added by the entity.

Accordingly, the amounts related to taxes recoverable on inventories, previously presented reducing Cost of sales and rendering services in the DVA, were reclassified for better presentation purposes, without impact on the statements of income, comprehensive income, changes in equity and cash flows of the Company, being exclusively reclassification between lines of the DVA.

The parent company and consolidated financial statements at December 31, 2024, presented for comparative purposes, are being restated to reflect this adjustment.

The effects of the restatement on the Statement of Value Added are shown below:

Impacts of rectification of errors			
Year ended December 31, 2024			Parent company
<i>In thousands of Reais</i>	Originally presented	Adjustments	Restated
Inputs acquired from third parties			
Cost of sales and rendering services	(334,652)	(30,540)	(365,192)
Taxes and contributions			
Federal taxes	7,992	(3,888)	4,104
State taxes	28,034	(26,652)	1,382
Impacts of rectification of errors			
Year ended December 31, 2024			Consolidated
<i>In thousands of Reais</i>	Originally presented	Adjustments	Restated
Inputs acquired from third parties			
Cost of sales and rendering services	(10,317,592)	(218,719)	(10,536,310)
Taxes and contributions			
Federal taxes	224,729	(37,548)	187,181
State taxes	223,841	(181,170)	42,671
Municipal taxes	79,984	(1)	79,983

There is no material impact on the Group's basic or diluted earnings per share and no impact on operating, investing and financing activities in the cash flows for the year ended December 31, 2024.

2.5. Functional and presentation currency

The items included in the financial statements of each company of the AUTOMOB Group are measured using the currency of the primary economic environment in which the AUTOMOB Group operates ("the functional currency").

The financial statements are presented in Brazilian reais (R\$), which is the functional currency of Company and also the presentation currency of other subsidiaries. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

2.6. Financial instruments

2.6.1 Financial assets

a) Recognition and measurement

The trade receivables are initially recognized on the date they were originated. All other financial assets and financial liabilities are initially recognized when the AUTOMOB Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not measured at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to its acquisition or issue. A trade receivable is measured initially at the transaction price.

Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

Financial liabilities are recognized initially at fair value, net of transaction costs incurred, and are subsequently carried at amortized cost. Any difference between the proceeds (net of transaction costs) and the total amount payable is recognized in the statement of profit or loss over the period in which the financial liabilities are outstanding, using the effective interest method.

b) Classification and subsequent measurement

Financial instruments

On initial recognition, a financial asset or liability is classified as measured at amortized cost or at fair value (either at fair value through other comprehensive income - FVOCI or at fair value through profit or loss - FVTPL).

The financial assets and liabilities are not reclassified subsequent to their initial recognition unless the AUTOMOB Group changes its business model for managing financial assets, and in this case all affected financial assets are reclassified on the first day of the reporting period following the change in business model.

A financial asset or liability is measured at amortized cost if it meets both of the following conditions below and it is not designated as measured at fair value through profit or loss (FVTPL) or at fair value through other comprehensive income (FVOCI), and are subsequently measured at amortized cost using the effective interest method. Financial assets and liabilities will be designated as fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI) when:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets and liabilities not classified as measured at amortized cost as described above are measured at FVTPL or FVOCI. This includes all derivative financial assets as disclosed in note 6.1. On initial recognition, the AUTOMOB Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets and liabilities at FVTPL	These assets and liabilities are subsequently measured at fair value. Net income, including any interest, is recognized in profit or loss. However, see Note 6.1 for derivatives designated as hedge instruments.
Financial instruments at fair value through other comprehensive income (FVOCI)	These assets and liabilities are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in other comprehensive income (OCI). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss. The categorization of financial instruments is shown in note 6.1.
Financial assets and liabilities at amortized cost	These assets and liabilities are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

c) Derecognition

A financial asset is derecognized when the contractual rights to the asset's cash flows expire, or when all its risks and rewards are transferred, or when substantially all risks and rewards are not retained and control over the financial asset is not retained.

A financial liability is derecognized when its contractual obligation is discharged, canceled, or expires. This derecognition also occurs when its terms are modified and the respective cash flows are modified, resulting in substantial differences in relation to the cash flows of the original liability, in which case a new financial liability, based on the modified terms, is recognized at fair value.

2.6.2 Offsetting

The financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the AUTOMOB Group has a legally enforceable right to offset the amounts and intends to settle them on a net basis or to realize the asset and settle the liability simultaneously.

2.6.3 Derivative financial instruments and hedge accounting

AUTOMOB enters into non-speculative derivative financial instruments to hedge its exposure to changes in indexes, foreign currencies and interest rates arising from certain loans and financing or aiming not being exposed to changes in the fair value of certain financial instruments. Additionally, the Company opted for hedge accounting, thus avoiding any accounting mismatch in the measurement of these instruments.

At the inception of designated hedge relationships, the AUTOMOB Group documents the risk management objective and strategy for the hedging instrument. The AUTOMOB Group also documents the economic relationship between the hedged item and the hedging instrument, including whether the changes in the fair value and in cash flows of the hedged item and hedging instrument are expected to offset each other.

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in Other Comprehensive Income (OCI) and accumulated in the Equity adjustments account. The effective portion of changes in the fair value of the derivative that is recognized in OCI is limited to the cumulative change in fair value of the hedged item, determined on a present value basis, from inception of the hedge. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in profit or loss, as finance income (costs).

The AUTOMOB Group designates only the changes in fair value of the spot element of forward exchange contracts as the hedging instrument in cash flow hedge relationships. The change in fair value of the forward element of forward exchange contracts ('forward points') is separately accounted for as a cost of hedging and recognized in costs of hedge reserve within equity.

The amount accumulated in equity adjustments is reclassified to profit or loss in the same period or periods during which the hedged expected future cash flows affect profit or loss.

If the hedge no longer meets the criteria for hedge accounting or the hedging instrument is sold, expires, is terminated or is exercised, then hedge accounting is discontinued prospectively. When hedge accounting for cash flow hedges is discontinued, the amount that has been accumulated in the equity adjustments remains in equity until, for a hedge of a transaction resulting in the recognition of a non-financial item, it is included in the non-financial item's cost on its initial recognition or, for other cash flow hedges, it is reclassified to profit or loss in the same period or periods as the hedged expected future cash flows affect profit or loss.

If the hedged future cash flows are no longer expected, the amounts that were accumulated in equity adjustments are immediately reclassified to profit or loss.

At December 31, 2025, the Company did not have any derivative financial instruments. The previously existing contracts were fully settled during the year, with no remaining balances or active positions at the reporting date. In addition, the Company informs that it does not maintain any other active derivative contracts, nor any transactions designated for hedge accounting purposes.

2.6.4 Impairment of financial assets

The Company recognizes provisions for expected credit losses (ECLs) on its financial assets measured at amortized cost.

AUTOMOB measures the provision for losses at an amount equal to lifetime ECLs.

The AUTOMOB Group uses a simplified "provision matrix" to calculate the expected losses on its trade receivables according to which the amount of expected credit losses is defined on an "ad doc" basis. The provision matrix is based on the percentages of historical loss observed along the expected life of the receivables and is adjusted for specific customers according to future estimates and qualitative factors such as debtor's financial capacity, guarantees provided, renegotiations in progress, among other factors that are monitored. These qualitative factors are monitored monthly by a committee named Credit and Collection Committee. The percentages of historical loss and the changes in future estimates are reviewed at each reporting period or whenever a significant event occurs indicating that there may be a significant change in these percentages.

For ECLs associated to marketable securities classified as at amortized cost, the methodology of impairment applied depends on the significant increase of the counterparty's credit risk. Note 8 provides details on how AUTOMOB determines if there was a significant increase in the credit risk.

The provision for impairment of financial assets measured at amortized cost is presented less the gross carrying amount of the assets.

The gross carrying amount of a financial asset is written off when there is no reasonable expectation of recovering a financial asset in its entirety or a portion thereof. For individual customers, AUTOMOB has a policy of writing off the gross carrying amount when the financial asset is 12 or 24 months past due based on historical experience of recoveries of similar assets. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the AUTOMOB Group's procedures for recovery of amounts due.

2.6.5 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the most advantageous market to which AUTOMOB Group has access on that date. The fair value of a liability reflects its non-performance risk. The non-performance risk includes, among others, the Company's own credit risk.

A number of the AUTOMOB's accounting policies and disclosures require the measurement of fair values, using assumptions and estimates, for both financial and non-financial assets and liabilities

When one is available, AUTOMOB measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the AUTOMOB Group uses valuation techniques that maximize the use of relevant observable data and minimize the use of unobservable data. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

If an asset or liability measured at fair value has a purchase price and a sale price, AUTOMOB measures assets based on purchase prices, and liabilities based on sale prices.

The best evidence of the fair value of a financial instrument on its initial recognition is normally the transaction price - i.e. the fair value of the consideration given or received. If the AUTOMOB Group determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an identical active market nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently, this difference is recognized in profit or loss on an appropriate basis over the life of the instrument, but no later than when the valuation is wholly supported by observable market data or the transaction is closed out, whichever occurs first.

2.7. Inventories

Inventories are stated at the lower of cost and net realizable value. The cost of inventories is stated at average acquisition cost and includes costs incurred on the purchase of inventories and other costs incurred to bring them to their existing locations and conditions.

Net realizable value represents the estimated selling price in the normal course of business less all estimated costs of completion and costs necessary to make the sale.

The Company uses as a premise for calculating and establishing a provision for slow turnover, 100% of parts for resale that have not been moved for more than 360 days. To analyze and establish the provision at market value for used vehicles, AUTOMOB compares the values recorded in assets with the values contained in the Fundação Instituto de Pesquisas Econômicas - FIPE table. The guidelines follow CPC 16 – Inventories.

2.8. Property and equipment

a) Recognition and measurement

Items of property and equipment are measured at cost, less accumulated depreciation and any accumulated impairment losses, when applicable.

Any gain or loss on disposal of an item of property and equipment is recognized in profit or loss.

b) Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the AUTOMOB Group. Maintenance and recurring repair costs are recognized in the statement of income when incurred.

c) Depreciation

Depreciation is calculated to write off the cost of items of property and equipment less their estimated residual values using the straight-line method over their estimated useful lives. Thus, depreciation rates vary according to the date on which the asset was purchased, the type of the purchased asset, the amount paid, and the estimated sale date and price (method of depreciation for use and sale).

2.9. Intangible assets

2.9.1. Software

Software licenses are capitalized on the basis of the costs incurred for their purchase and implementation. These costs are amortized over the estimated useful life of the software.

Costs associated with maintaining computer software programs are recognized as an expense as incurred.

2.9.2. Commercial rights

Commercial rights are amounts paid for the acquisition of rights to operate commercial points. These rights have indeterminate periods and, therefore, are not amortized and are tested for impairment annually.

2.9.3. Distribution right

Distribution right agreements are agreements for the acquisition and sale of new vehicles of the car makers' brands. They initially have a fixed term and can be renewed at the end of the term for an indefinite period. The useful life of distribution agreements is measured according to the expected cash flow.

2.9.4. Goodwill

Goodwill represents the excess of the consideration paid and/or payable for business acquisition over the net fair value of the assets and liabilities of the acquired subsidiary, based on the expected future profitability, associated to the business combination.

Goodwill on acquisitions of subsidiaries is recognized as "Intangible assets" in the consolidated financial statements and measured at cost less accumulated impairment losses. The tests to identify impairment losses are performed annually and any losses identified are recognized in profit or loss for the year and can no longer be reversed. Gains and losses on the disposal of a business include the carrying amount of goodwill relating to the entity sold.

For impairment testing purposes, goodwill is allocated to the Cash Generating Units ("CGUs") that will benefit from the business combination from which goodwill arose.

2.9.5. Amortization and impairment testing

The useful life of the intangible asset can be finite or indefinite. When it has a finite useful life, the asset is amortized over its estimated useful life. The useful lives are disclosed in the intangible assets note.

Assets with no finite useful life are not amortized, but are tested annually or more frequently when there is indication of impairment, individually or at the cash-generating unit ("CGU"), and any identified losses are recognized in profit or loss and can no longer be reversed. The assumptions for impairment testing are disclosed in note 15.

2.10. Leases

At inception of a contract, the Company determines whether the contract is, or contains, a lease.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether the contract conveys a right to control the use of an identified asset, the Company uses the definition of lease in CPC 06 (R2)/IFRS 16.

(I) As lessee

At inception or on reassessment of a contract that contains a lease component, AUTOMOB allocates the consideration in the contract to each lease component on the basis of their stand-alone prices.

The AUTOMOB Group recognizes a right-of-use asset and a lease liability at the date of inception of the lease. The right-of-use asset is initially measured at cost, which comprises the value at the initial measurement of the lease liability, adjusted for any lease payments made up to the date of inception, plus any initial direct costs incurred by the lessee and an estimate of costs to be incurred by the lessee in the decommissioning and removal of the underlying asset, restoring the site in which it is located or restoring the asset to the condition required by the lease terms and conditions, less any lease incentives received.

The right-of-use asset is subsequently depreciated on a straight-line basis from the date of inception of the lease to the end of the lease term, unless the lease transfers ownership of the underlying asset to the lessee at the end of the lease term, or if the cost of the right-of-use asset reflects that the lessee will exercise the purchase option. In this case, the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as the property and equipment items. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not made at the date of inception, discounted at the interest rate implicit in the lease or, if this rate cannot be readily determined, at the Company's incremental borrowing rate.

AUTOMOB determines its discount rate by obtaining interest rates from various external sources of finance and making certain adjustments to reflect the terms of the contract and the type of asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate prevailing as at the commencement date;
- amounts expected to be payable by the lessee under residual value guarantees; and
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and payments of fines for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments resulting from a change in an index or a rate, if there is a change in the amounts expected to be paid according to the residual value guarantee, if the AUTOMOB Group changes its evaluation of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or recognized in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

2.11. Income tax and social contribution recoverable and payable

The income tax and social contribution expenses for the year comprise current and deferred taxes. Taxes on profit are recognized in the statement of profit or loss.

The income tax and social contribution charge, current and deferred, is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates the positions taken by the AUTOMOB Group in income tax returns with respect to situations in which the applicable tax regulations are subject to interpretation and establishes provision where appropriate on the basis of amounts expected to be paid to the tax authorities.

The income tax and social contribution are presented net, separated by taxpaying entity, in liabilities when there are amounts payable or in assets when the amounts prepaid exceed the total amount due on the reporting date, if there is a legally enforceable right to offset the tax liabilities and assets, and if these are related to taxes levied by the same tax authority.

Deferred income tax and social contribution are recognized on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred taxes are not accounted for if they arise from initial recognition of an asset or liability in a transaction other than a business combination that, at the time of the transaction, affects neither the accounting nor the taxable profit or loss or tax losses.

A deferred tax asset is recognized against extemporaneous tax losses and deductible temporary differences, to the extent that it is probable that future taxable profits will be available, against which it can be utilized. Future taxable profits are determined based on the reversal of material taxable temporary differences. If the amount of the taxable temporary differences is insufficient to fully recognize a deferred tax asset, the future taxable profits will be considered, adjusted for reversals of existing temporary differences, based on the Company's business plans.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

Current and deferred income tax and social contribution are calculated based on the rates of 15%, plus a 10% surcharge on the taxable profit exceeding R\$ 240 annually for income tax and 9% on the taxable profit for the social contribution on net income, and take into account the offset of income tax and social contribution tax losses, limited to 30% of the actual profit for the year.

(II) Uncertainty over income tax treatments

The AUTOMOB Group applies technical interpretation ICPC 22/IFRIC 23, which deals with accounting for income taxes when there is uncertainty about the acceptability of a certain tax treatment. If the entity concludes that the tax authority is not likely to accept the uncertain tax treatment, the entity reflects the effect of the uncertainty in determining the taxable profit.

2.12. Provisions

2.12.1. General

A provision is recognized when there is a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The effects of derecognition of the discount on the passage of time are recognized in profit or loss as finance cost.

When AUTOMOB expects that the amount of a provision be reimbursed, in whole or in part, for example, due to an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is almost certain. The expenses related to any provision are recognized in the statement of profit or loss, net of any reimbursement.

2.12.2. Provision for judicial and administrative litigation

The Company is a party to several judicial and administrative proceedings. A provision is established for all contingencies referring to proceedings for which it is probable that an outflow of funds will be required to settle the contingency/obligation, and where a reasonable estimate of this outflow can be made. The

assessment of the likelihood of loss includes the assessment of available evidence, hierarchy of laws, available case laws, recent court decisions and their relevance in the legal system, as well as the assessments made by outside counselors. The provision is reviewed and adjusted to account for changes in circumstances, such as the applicable limitation period, completion of tax inspections, or additional exposure identified on the basis of new matters or court decisions.

2.13. Revenue from contracts with customers

Revenue is measured based on the consideration specified in the contract with the customer. The AUTOMOB Group recognizes revenues when it transfers control over the product or service to the customer.

Information on the nature and timing of fulfillment of performance obligations in contracts with customers is described below:

2.13.1. Revenue from sale of vehicles, machinery, equipment and parts

a) Nature and timing of performance of customer performance obligations, including significant payment conditions

Customers gain control of new and used vehicles, machinery, equipment, parts and accessories when the goods are delivered. Invoices are issued at that time and are settled by debit in account, bank slip, credit card and cash.

b) Recognition of revenue according to CPC 47/IFRS 15

Revenue from new and used vehicles, machinery, equipment and parts and accessories is recognized when the products are delivered and accepted by customers, at which point the asset is under the customer's complete control.

2.13.2. Revenue from rendering services

a) Nature and timing of performance of customer performance obligations, including significant payment conditions

The Company provides technical assistance services for new and used vehicles, machinery and equipment sold. Sales of services are formalized through service orders agreed with the customers, which include the amounts of parts and labor used in rendering the services.

Technical assistance invoices are issued upon completion of the services provided.

b) Recognition of revenue according to CPC 47/IFRS 15

Revenue is recognized after the service is rendered and when it is certain that it will be received.

2.14. Floor plan

The purchases of new vehicles and machinery are predominantly made using the program to finance the inventory of new vehicles "Floor plan", with revolving credit facilities made available by financial institutions, and with the agreement of car makers. These programs generally have an initial period during which they are interest-free until the invoice issuance and with maturities ranging from 30 to 180 days after the invoice issuance, subject to interest of up to 100% of the CDI plus interest of 0.5% p.m. after the grace period.

The AUTOMOB Group recognizes the impacts of the floor plan in the statements of cash flows of new vehicles as an operating activity of the vehicles acquired within the grace period and acquisitions outside the grace period are recognized as a financing activity.

2.15. Government grants - tax incentives

A government grant is recognized throughout the year, provided that the conditions of IAS 20 are met in accordance with technical pronouncement CPC 07 - Accounting for Government Grants and Disclosure of Government Assistance. The AUTOMOB PARTICIPAÇÕES Group has ICMS tax incentives related to exemptions and reductions in the calculation base that constitute subsidies for investments, characterized as subsidies for costs.

Starting in 2024, as a result of Law 14,789/2023, subsidies for investments are no longer excluded for the purpose of calculating IRPJ and CSLL. The new regime provides for the possibility of claiming IRPJ tax credit equivalent to 25% of the amount of government grants approved by the Brazilian Federal Revenue, upon prior request. The installments of tax incentives are constituted as "Investment grant reserve" in Equity, as disclosed in note 26.

2.16. Cash and cash equivalents

These include cash, bank deposits and other short-term, highly liquid investments that are readily convertible into a known amount of cash and are subject to an insignificant risk of change in value. Cash equivalents are held for the purpose of meeting short-term cash commitments and not for investment or any other purposes. For an investment to qualify as a cash equivalent, it must be readily convertible into a known amount of cash and subject to an insignificant risk of change in value. Therefore, an investment normally qualifies as a cash equivalent only if it has a short-term maturity, for example, three months or less from the date of acquisition. For more information on cash and cash equivalents, see Cash and cash equivalents.

3. Use of estimates and judgments

In preparing these financial statements, the Company made judgments, estimates and assumptions that affect the application of the AUTOMOB Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

3.1. Judgments

The judgments made in applying the accounting policies that significantly impact the amounts recognized in the financial statements are detailed in the following notes:

- **Predecessor basis of accounting:** Assessment of AUTOMOB Group consolidation under common control.
- **Statement of cash flows:** The Company adopts the indirect method and classifies marketable securities and financial investments as operating activities, considering the use of the amounts in the short term to settle suppliers and debts. These amounts are not considered long-term investments and are constantly used in the operating cycle.

3.2. Uncertainties about assumptions and estimates

The assumptions and estimates that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the year ended December 31, 2025 are described in the following notes:

- **Impairment of intangible assets:** Impairment test and assessment of assumptions underlying recoverable amounts (Note 15.2).
- **Deferred income tax and social contribution:** recognition of deferred tax assets: availability of future taxable income against which deductible temporary differences and tax losses can be used.

4. New standards not yet effective

The following amendments to new standards were issued by the IASB but are not effective for 2025. The early adoption of standards, even though encouraged by the IASB, has not been implemented in Brazil by the Brazilian Accounting Pronouncements Committee ("CPC").

- Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments.
- Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity.
- IFRS 18 - Presentation and Disclosures in Financial Statements
- IFRS 19 - Subsidiaries without Public Accountability

These amendments did not have a significant impact on the AUTOMOB Group's financial statements.

There are no other IFRS accounting standards or IFRIC interpretations that are not yet effective that could have a material impact on the AUTOMOB's financial statements.

5. Segment information

Operating segments are defined as components that develop business activities: (i) from which they can earn revenue and on which they incur expenses; (ii) whose operating results are regularly reviewed by the chief operating decision-maker responsible for determining the resources to be allocated to the segment and evaluating its performance; and (iii) for which separable financial information is available.

Information by operating segments is reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision maker, which is responsible for allocating resources and assessing performance of the operating segments, is the Executive Board, which also makes the Company's strategic decisions. The performance of the operating segments is assessed based on indicators such as net revenue, EBIT, EBITDA and profit for the year.

The results per segment, as well as the assets and liabilities, consider the items directly attributable to the segment, as well as those that may be allocated on reasonable bases.

The Company's businesses were divided into two operating segments, whose activities consist basically in:

- a) Authorized dealerships of heavy vehicles: sale of trucks, machinery and equipment; resale of used trucks, machinery and equipment, parts, machinery and accessories; provision of mechanics, body shop and painting services.
- b) Authorized dealership of light vehicles: sale of new and used vehicles (passenger cars, commercial vehicles and motorcycles), parts, accessories, mechanical, bodywork and painting services, armoring services, sale of electric vehicles and financing and insurance intermediation services.

No customer accounted for more than 10% of the net operating revenue for the years ended December 31, 2025 and 2024.

The AUTOMOB segment information for the years ended December 31, 2025 and 2024 is as follows:

Description	12/31/2025			
	Light vehicles	Heavy vehicles	Elimination	Consolidated
Net revenue from sale and rendering services	10,115,875	2,699,525	-	12,815,400
Cost of sale and rendering services	(8,627,434)	(2,334,771)	-	(10,962,205)
(=) Gross profit	1,488,441	364,754	-	1,853,195
Selling expenses	(646,667)	(140,028)	-	(786,695)
Administrative expenses	(588,582)	(204,245)	-	(792,827)
Provision for expected credit losses ("impairment") of trade receivables	(6,749)	(13,510)	-	(20,259)
Other operating income, net	37,571	(79,324)	-	(41,753)
(=) Profit before finance income and costs	284,014	(72,353)	-	211,661
Finance income				110,390
Finance costs				(665,342)
(=) Finance income (costs), net				(554,952)
Loss before income tax and social contribution				(343,291)
Income tax and social contribution - current				441
Income tax and social contribution - deferred				57,275
(=) Total income tax and social contribution				57,716
Loss for the year				(285,575)
Total assets per segment at December 31, 2025	4,804,828	3,918,945	(295,643)	8,484,972
Total liabilities per segment at December 31, 2025	4,406,371	1,763,994	295,643	6,466,008
Depreciation and amortization at December 31, 2025	162,974	51,228	-	214,202

Description	12/31/2024		
	Light vehicles	Heavy vehicles	Consolidated
Net revenue from sale and rendering services	9,449,990	2,790,042	12,240,032
Cost of sale and rendering services	(8,109,411)	(2,461,661)	(10,571,072)
(=) Gross profit	1,340,579	328,381	1,668,960
Selling expenses	(578,261)	(168,760)	(747,021)
Administrative expenses	(478,441)	(222,892)	(701,333)
Provision for expected credit losses ("impairment") of trade receivables	(9,378)	(36,990)	(46,368)
Other operating income, net	46,507	(30,912)	15,595
(=) Profit before finance income and costs	321,006	(131,173)	189,833
Finance income			136,847
Finance costs			(492,505)
(=) Finance income (costs), net			(355,658)
Loss before income tax and social contribution			(165,825)
Income tax and social contribution - current			(56,240)
Income tax and social contribution - deferred			116,583
(=) Total income tax and social contribution			60,343
Loss for the year			(105,482)
Total assets per segment at December 31, 2024	2,807,106	6,102,696	8,909,802
Total liabilities per segment at December 31, 2024	2,354,016	4,253,204	6,607,220
Depreciation and amortization at December 31, 2024	135,742	72,766	208,508

6. Financial instruments and risk management

6.1. Financial instruments by category

The financial instruments are presented in the following accounting classifications:

Assets, as per the statement of financial position	Parent company					
	12/31/2025			12/31/2024		
	Assets at fair value through profit or loss	Amortized cost	Total	Assets at fair value through profit or loss	Amortized cost	Total
Cash and cash equivalents	108,394	-	108,394	1,758	-	1,758
Marketable securities and financial investments	496,048	-	496,048	729,814	-	729,814
Trade receivables	-	817,018	817,018	-	129,351	129,351
Other intercompany credits	-	-	-	-	659,324	659,324
Judicial deposits	-	932	932	-	159	159
Advances from third parties	-	-	-	-	4,908	4,908
Other credits	-	26,159	26,159	-	30,349	30,349
Total	604,442	969,298	1,573,740	731,572	824,091	1,555,663

Liabilities, as per the statement of financial position	Parent company					
	12/31/2025			12/31/2024		
	FVTPL	Amortized cost	Total	FVTPL	Amortized cost	Total
Trade payables	-	67,029	67,029	-	58,033	58,033
Loans, financing and debentures	-	1,335,361	1,335,361	-	2,024,617	2,024,617
Right-of-use leases	-	2,066	2,066	-	1,879	1,879
Dividends payable	-	30,335	30,335	-	37,197	37,197
Other intercompany payables	-	650,992	650,992	-	376,116	376,116
Payables for the acquisition of companies	-	9,032	9,032	-	3,775	3,775
Other payables	-	76,186	76,186	-	42,695	42,695
Total	-	2,171,001	2,171,001	-	2,544,312	2,544,312

6.2. Fair value of financial assets and liabilities

A comparison by category of the carrying amount and fair value of the AUTOMOB PARTICIPAÇÕES Group's financial instruments is as follows:

	Parent company			
	12/31/2025		12/31/2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	108,394	108,394	1,758	1,758
Marketable securities and financial investments	496,048	496,048	729,814	729,814
Trade receivables	106,620	106,620	129,351	129,351
Judicial deposits	-	-	159	159
Other intercompany credits	727,015	727,015	659,324	659,324
Advances from third parties	26,159	26,159	4,908	4,908
Other credits	109,504	109,504	30,349	30,349
Total	1,573,740	1,573,740	1,555,663	1,555,663
Financial liabilities				
Trade payables	67,029	52,140	58,033	58,033
Loans, financing and debentures	1,335,361	1,501,384	2,024,617	1,815,751
Right-of-use leases	2,066	2,440	1,879	1,879
Dividends payable	30,335	31,049	37,197	37,197
Other intercompany payables	650,992	369,848	376,116	376,116
Payables for the acquisition of companies	9,032	9,032	3,775	3,775
Other payables	76,186	76,186	42,695	42,695
Total	2,171,001	2,042,079	2,544,312	2,335,446

	Consolidated			
	12/31/2025		12/31/2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	264,820	264,820	78,741	78,741
Marketable securities and financial investments	237,178	237,178	862,397	862,397
Trade receivables	737,144	737,144	757,057	757,057
Derivate financial instruments	-	-	80,967	80,967
Judicial deposits	45,609	45,609	53,888	53,888
Fund for capitalization of authorized dealerships	135,375	135,375	121,848	121,848
Other intercompany credits	13,564	13,564	-	-
Advances from third parties	603,952	603,952	228,808	228,808
Other credits	164,326	164,326	203,412	203,412
Total	2,201,968	2,201,968	2,387,118	2,387,118
Financial liabilities				
Trade payables	899,574	899,574	1,037,401	1,037,401
Floor plan	1,027,622	1,027,622	747,045	747,045
Loans, financing and debentures	2,484,883	2,877,741	2,887,517	2,320,146
Right-of-use leases	455,400	455,400	465,826	465,826
Related parties	855	855	855	855
Dividends payable	30,335	30,335	37,197	37,197
Payables for the acquisition of companies	415,888	415,888	531,909	531,909
Other payables	163,847	163,847	131,922	131,922
Total	5,478,404	5,871,262	5,839,672	5,272,301

Assets, as per the statement of financial position	Consolidated		
	FVTPL	Amortized cost	Total
Cash and cash equivalents	264,820	-	264,820
Marketable securities and financial investments	237,178	-	237,178
Trade receivables	-	737,144	737,144
Derivate financial instruments	-	-	-
Judicial deposits	-	45,609	45,609
Fund for capitalization of authorized dealerships	-	135,375	135,375
Advances from third parties	-	603,952	603,952
Other intercompany credits	-	13,564	13,564
Other credits	-	164,326	164,326
	501,998	1,699,970	2,201,968

Assets, as per the statement of financial position	Assets at fair value			12/31/2024
	FVTPL	through other comprehensive income - FVOCI	Amortized cost	Total
Cash and cash equivalents	78,741	-	-	78,741
Marketable securities and financial investments	862,397	-	-	862,397
Trade receivables	-	-	757,057	757,057
Derivate financial instruments	-	80,967	-	80,967
Judicial deposits	-	-	53,888	53,888
Fund for capitalization of authorized dealerships	-	-	121,848	121,848
Advances from third parties	-	-	228,808	228,808
Other credits	-	-	203,412	203,412
	941,138	80,967	1,365,013	2,387,118

Liabilities, as per the statement of financial position	Consolidated		
	12/31/2025		
	Amortized cost		
	Total		
Trade payables	899,574	899,574	899,574
Floor plan	1,027,622	1,027,622	1,027,622
Loans, financing and debentures	2,484,883	2,877,741	2,877,741
Right-of-use leases	455,400	455,400	455,400
Related parties	855	855	855
Dividends payable	30,335	30,335	30,335
Payables for the acquisition of companies	415,888	415,888	415,888
Other payables	163,847	163,847	163,847
	5,478,404	5,871,262	5,871,262

Liabilities, as per the statement of financial position	Amortized cost	Consolidated 12/31/2024 Total
Trade payables	1,037,401	1,037,401
Floor plan	747,045	747,045
Loans, financing and debentures	2,887,517	2,887,517
Right-of-use leases	465,826	465,826
Related parties	855	855
Dividends payable	37,197	37,197
Payables for the acquisition of companies	531,909	531,909
Other payables	131,922	131,922
	5,839,672	5,839,672

The fair values of financial assets and liabilities are measured in accordance with the following categories:

The fair values of financial assets and liabilities are measured in accordance with the following categories:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2 - Quoted prices in active markets for similar instruments, observable prices for identical or similar instruments in non-active markets and valuation models for unobservable inputs; and

Level 3 - Instruments with significant inputs that are not observable in the market. The AUTOMOB Group does not have financial instruments classified in this category.

Financial instruments whose carrying amounts are equivalent to their fair values are classified at Level 2 of the fair value hierarchy.

The valuation techniques used to measure all financial instruments assets and liabilities at fair value include:

- (i) Quoted prices or quotations from financial institutions or brokers for similar instruments; and
- (ii) Analysis of discounted cash flows.

The table below presents the general classification of financial instruments measured at fair value, according to the fair value hierarchy:

	12/31/2025			Parent company 12/31/2024		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through profit or loss						
Cash and cash equivalents						
Units of other funds	108,207	-	108,207	1,746	-	1,746
Bank deposit certificates ("CDB")	187	-	187	-	-	-
Marketable securities and financial investments						
Bank deposit certificates ("CDB") (ii)	-	53,715	53,715	-	-	-
FI - Investment fund – Simpar	281	-	281	189,610	-	189,610
Commercial notes - related parties	-	441,842	441,842	-	432,080	432,080
Units of funds	210	-	210	108,124	-	108,124
	108,885	495,557	604,442	299,480	432,080	731,560
Financial liabilities not measured at fair value						
Loans, financing and debentures	-	1,335,361	1,335,361	-	2,024,617	2,024,617
	-	1,335,361	1,335,361	-	2,024,617	2,024,617
	-	1,335,361	1,335,361	-	2,024,617	2,024,617

	12/31/2025			Consolidated 12/31/2024		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through profit or loss						
Cash and cash equivalents						
Units of other funds	245,239	-	245,239	36,953	-	36,953
Bank deposit certificates ("CDB")	13,423	-	13,423	136	-	136
Other	-	-	-	-	97	97
Marketable securities and financial investments						
Bank deposit certificate	-	235,781	235,781	-	185,462	185,462
FI - Investment fund – Simpar	-	1,397	1,397	556,887	-	556,887
Units of funds	-	-	-	120,048	-	120,048
	258,662	237,178	495,840	714,024	185,559	899,583
Financial liabilities not measured at fair value						
Loans, financing and debentures	-	2,484,883	2,484,883	-	2,887,517	2,887,517
	-	2,484,883	2,484,883	-	2,887,517	2,887,517
	-	2,484,883	2,484,883	-	2,887,517	2,887,517

The curve used in the fair value measurement of agreements indexed to the CDI at December 31, 2024 is as follows:

Interest curve - Brazil							
Vertex	1M	6M	1Y	2Y	3Y	5Y	10Y
Rate (p.a.) - %	14.90%	14.22%	13.40%	13.19%	13.40%	13.59%	13.48%

Source: B3 - 12/31/2025

6.3. Financial risk management

The AUTOMOB Group is exposed to credit risk, market risk and liquidity risk for its main financial assets and liabilities. The management of these risks is carried out with the support of a Financial Committee of its parent company Simpar and with the approval of the Board of Directors, which is responsible for authorizing transactions involving any type of derivative financial instrument and any contracts that generate financial assets and liabilities exposed to market risks, regardless of the market in which they are traded or registered, whose amounts are subject to fluctuations.

a) Credit risk

The credit risk involves the potential default of a counterparty to an agreement or financial instrument, resulting in financial loss. The AUTOMOB Group is exposed to credit risk, mainly in respect of trade receivables, deposits with banks, financial investments and other financial instruments held with financial institutions.

i. Cash and cash equivalents, marketable securities and financial investments

The credit risk associated with balances at banks and financial institutions is managed by the treasury area of the AUTOMOB Group, in accordance with the guidelines approved by the Board of Directors. Surplus funds are invested only in approved counterparties and within the limits established for each, in order to minimize the concentration of risks and therefore mitigate potential financial losses in the event of an institution going bankrupt.

The maximum period considered in the expected credit loss estimate is the maximum contractual period during which the AUTOMOB Group is exposed to credit risk.

For risk assessment purposes, a local scale ("Br") of credit risk exposure obtained from rating agencies is used, as follows:

Rating in Local Scale "Br"	
Nomenclature	Quality
Br AAA	Prime
Br AA+, AA, AA-	High Investment Grade
Br A+, A, A-	High Average Investment Grade
Br BBB+, BBB, BBB-	Low Average Investment Grade
Br BB+, BB, BB-	Speculative Non-Investment Grade
Br B+, B, B-	Highly Speculative Non-Investment Grade
Br CCC	Extremely Speculative Non-Investment Grade
Br DDD, DD, D	Default Speculative Non-Investment Grade

The AUTOMOB Group cash quality and maximum credit risk exposure to cash and cash equivalents, marketable securities and financial investments are as follows:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Amounts deposited in current account				
Br AAA	-	12	6,158	41,555
Total financial investments	108,394	1,746	258,662	37,186
Total cash and cash equivalents	108,394	1,758	264,820	78,741

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Marketable securities and financial investments				
Br AAA	496,048	729,814	109,871	804,136
Br BB	-	-	127,307	58,261
Total marketable securities and financial investments	496,048	729,814	237,178	862,397

ii. Trade receivables

The AUTOMOB Group uses a simplified "provision matrix" to calculate the expected losses on its trade receivables according to its experience of historical credit losses. This provision matrix specifies fixed rates for the provision depending on the number of days in which the receivables are falling due or overdue and is adjusted for specific customers. Furthermore, it is also segregated into two groups: the first refers to receivables from the financed portion of the sale of a vehicle with financial institutions, receivables from credit card companies and intercompany receivables for which there is no expectation of loss based on the AUTOMOB Group's history. In the second group fixed rates are used for the provision depending on the number of days in which the receivables are falling due or overdue and is adjusted for specific customers according to future estimates and qualitative factors observed by Management.

The Group writes off its financial assets when there is no reasonable expectation of recovery, according to the recoverability study of each company in the AUTOMOB Group. The receivables written off continue in the collection process to recover the receivable amount. When there are recoveries, these are recognized in profit or loss for the year.

The AUTOMOB Group recorded a provision for loss that represents its estimate of expected credit losses on trade receivables (Note 9.1).

b) Market risk

The market risk involves potential fluctuation in the fair value of the future cash flows derived from a given financial instrument in response to changes in its market prices. The AUTOMOB Group is predominantly exposed to the risk of fluctuation in interest rates.

i. Risks of interest rate and exchange rate variations

Interest rate risk involves potential fluctuation in the fair value of the future cash flows derived from a given financial instrument in response to changes in market interest rates. The AUTOMOB Group exposure to risk associated with market interest rate fluctuations relates primarily to cash and cash equivalents, marketable securities and financial investments, loans, financing and debentures, leases payable, payables for the acquisition of companies and right-of-use leases, subject to interest rates.

Foreign currency risk is the risk of a mismatch between the currencies in which loans are denominated and the AUTOMOB Group's functional currency. Loans are generally denominated in Reais, but also in US Dollar. To manage these risks, the AUTOMOB Group has derivative financial instruments (swap contracts) treated in hedge accounting as cash flow hedges, whose negative variations in their fair values were recorded in "other comprehensive income".

As a result of the financial settlement in May 2025 of the International Credit (4131) debt, the Company terminated the exchange rate swap contract. At the reporting date, the fair value equaled the curve value. In the year ended December 31, 2025, the result from derivative transactions (hedge) was an expense of R\$ 45,250 (income of R\$ 70,546 as at December 31, 2024).

c) Liquidity risk

Management monitors risks associated with funding shortages on an ongoing basis through a current liquidity planning. The Group's purpose is to maintain in its assets balance of cash and high-liquid investments and maintain flexibility through the use of bank loans and the ability to raise funds through capital markets, in order to ensure its liquidity and operational continuity. The average indebtedness term is monitored in order to provide short-term liquidity, analyzing installments, charges and cash flows.

Presented below are the contractual maturities of financial assets and liabilities, including estimated interest payment.

	12/31/2025					Parent company 12/31/2024				
	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	Over 3 years	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	Over 3 years
	Financial liabilities									
Trade payables	67,029	67,029	67,029	-	-	58,033	58,033	58,033	-	-
Loans, financing and debentures	1,335,361	1,944,008	408,792	371,904	1,163,312	2,024,617	4,027,721	497,977	466,316	3,063,428
Right-of-use leases	2,066	2,066	46	2,020	-	1,879	1,879	806	1,073	-
Dividends payable	30,335	30,335	30,335	-	-	37,197	37,197	37,197	-	-
Payables for the acquisition of companies	9,032	9,032	-	-	9,032	3,775	3,775	-	-	3,775
Other intercompany payables	650,992	650,992	650,992	-	-	376,116	376,116	376,116	-	-
Other payables	76,186	76,186	51,464	24,722	-	42,695	42,695	11,734	30,961	-
Total	2,171,001	2,779,648	1,208,658	398,646	1,172,344	2,544,312	4,547,416	981,863	498,350	3,067,203

	12/31/2025					Consolidated 12/31/2024				
	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	Over 3 years	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	Over 3 years
	Financial liabilities									
Trade payables	899,574	899,574	899,574	-	-	1,037,401	1,037,401	1,037,401	-	-
Floor plan	1,233,019	1,233,019	1,233,019	-	-	747,045	747,045	747,045	-	-
Loans, financing and debentures	2,484,883	3,788,696	622,947	666,222	2,499,527	2,887,517	7,727,176	2,385,897	1,481,809	3,859,470
Right-of-use leases	455,400	692,576	134,177	113,487	444,912	465,826	506,258	120,428	98,068	287,762
Related parties	855	855	855	-	-	855	855	855	-	-
Dividends payable	30,335	30,335	30,335	-	-	37,197	37,197	37,197	-	-
Payables for the acquisition of companies	415,888	814,233	127,211	165,701	521,321	531,909	800,190	113,168	165,701	521,321
Other payables	163,847	163,847	149,636	14,211	-	131,922	131,922	104,649	27,273	-
Total	5,478,404	7,623,135	3,197,754	959,621	3,465,760	5,839,672	10,988,044	4,546,640	1,772,851	4,668,553

6.4. Sensitivity analysis

The AUTOMOB Group's Management carried out a sensitivity analysis, in order to show the impacts of interest and exchange rate changes on its financial assets and liabilities, considering for the next 12 months the following probable interest and exchange rates:

- CDI at 13.4% p.a., based on the future yield curve (source: B3 - Brasil, Bolsa e Balcão);
- SELIC at 13.4% p.a. (source: B3);

The table below is presented with the respective impacts on the finance income (costs), considering the probable scenario (Scenario I), with increases of 25% (Scenario II) and 50% (Scenario III):

Description	Balance	Probable scenario I	Parent company	
			Scenario II + depreciation of 25%	Scenario III + depreciation of 50%
Balances subject to exposure to CDI variations	(1,483,132)	(198,740)	(248,424)	(298,109)
Balances subject to exposure to fixed rate variations	51,859	5,041	6,301	7,562
Balance subject to net exposure	(1,431,273)	(193,699)	(242,123)	(290,547)

Description	Balance	Probable scenario I	Consolidated	
			Scenario II + depreciation of 25%	Scenario III + depreciation of 50%
Balances subject to exposure to CDI variations	(2,916,135)	(390,762)	(488,452)	(586,143)
Balances subject to exposure to Selic variations	235,781	31,595	39,493	47,392
Balances subject to exposure to fixed rate variations	(512,242)	(52,501)	(52,501)	(52,501)
Balance subject to net exposure	(3,192,596)	(411,668)	(501,460)	(591,252)

The objective of this sensitivity analysis is to measure the impact of possible changes in market variables on the AUTOMOB Group's financial instruments on finance income and costs, assuming that all other market factors remain constant. Such amounts may differ from those stated upon their settlement.

7. Cash and cash equivalents

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash	-	10	710	2,783
Banks	-	2	5,448	38,772
Total cash on hand	-	12	6,158	41,555
Bank deposit certificates ("CDB") (i)	187	-	13,423	136
Units of other funds (ii)	108,207	1,649	245,239	36,953
SIMPAR Exclusive Fund	-	97	-	97
Total financial investments	108,394	1,746	258,662	37,186
Total	108,394	1,758	264,820	78,741

(i) Average profitability for the year ended December 31, 2025 was 15.00% p.a.

(ii) The balance is allocated to various daily liquidity funds with floating (post-fixed) interest rates. During the year ended December 31, 2025, the average yield was 98% of the CDI (11.25% p.a. at December 31, 2024).

8. Marketable securities and financial investments

Operations	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Government securities – exclusive funds				
Commercial notes - related parties (i)	441,842	432,080	-	-
FI - Investment fund – Simpar (ii)	281	189,610	1,397	556,887
Bank deposit certificates ("CDB") (iii)	53,715	-	235,781	185,462
Units of other funds (iv)	210	108,124	-	120,048
Total	496,048	729,814	237,178	862,397
Current assets	442,333	729,814	1,397	676,935
Non-current assets	53,715	-	235,781	185,462
Total	496,048	729,814	237,178	862,397

(i) Commercial notes are debt securities issued by subsidiary Transrio Caminhões, held by the Company, which are eliminated in the consolidation. The remuneration of these transactions is CDI + 3% per year, they mature until June 2026, are transferable and redeemable.

(ii) The exclusive investment funds were established for financial investments made exclusively by companies within the Simpar Group. The shares of these funds have daily liquidity, and their management is fully outsourced to Banco do Brasil, Bradesco, Caixa Econômica Federal and Santander. The funds are consolidated in the consolidated financial statements, and their portfolio are composed of (i) National Treasury Financial Bills - LFT (61.04%); (ii) Repurchase Agreements (32.30%); (iii) Financial Bills (5.16%); and (iv) Green Financial Bills (1.5%).

(iii) The AUTOMOB Group maintains long-term investments of R\$ 106,800 (R\$ 116,717 at December 31, 2024) as guarantees for the acquisition of companies with redemption over 12 months and R\$ 128,924 (R\$ 58,261 at December 31, 2024) invested in guarantee funds for the purchase of vehicles with the automaker managed by financial institutions. During the year ended December 31, 2025, the average yield was 92.1% of the CDI.

(iv) The balance is allocated to various daily liquidity funds with floating (post-fixed) interest rates. During the year ended December 31, 2025, the average yield was 100% of the CDI.

9. Trade receivables

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Receivables from sale of trucks, machinery, equipment, and parts	47,397	113,608	603,989	743,049
Related parties (note 24.3)	59,274	2,201	125,359	25,302
Unbilled revenue	-	-	36	15,659
Other receivables	7	22,126	72,995	40,070
(-) Expected credit losses ("impairment") of trade receivables	(58)	(8,584)	(65,235)	(67,023)
Total	106,620	129,351	737,144	757,057
Current	106,620	129,351	736,328	750,497
Noncurrent	-	-	816	6,560
Total	106,620	129,351	737,144	757,057

9.1. Movement in expected credit losses ("impairment") of trade receivables

Movement in expected credit losses ("impairment") of trade receivables in the years ended December 31, 2025 and 2024 is as follows:

	Parent company	Consolidated
At December 31, 2024	(8,584)	(67,023)
(-) Capital contribution (Note 1.3.1)	6,628	-
(-) Additions	(6,323)	(34,134)
(+) Reversals	8,072	13,875
(-/+) Reclassifications and write-off to losses (i)	149	22,047
At December 31, 2025	(58)	(65,235)

	Parent company	Consolidated
At December 31, 2023	(386)	(33,224)
(-) Additions due to business combination	-	(590)
(-) Additions	(8,448)	(72,611)
(+) Reversals	250	26,243
(-/+) Reclassifications and write-off to losses	-	13,159
At December 31, 2024	(8,584)	(67,023)

- (i) Refers to securities written off as actual losses, which were past due for more than one year and were 100% provisioned and which reduced taxable profit, however, their administrative and judicial collections will be maintained. There is no impact on the net balance of trade receivables and on the related cash flows.

9.2. Classification by maturities and their respective expected loss rates

	12/31/2025				Parent company 12/31/2024			
	Trade receivables	Expected losses	%	Trade receivables, net	Trade receivables	Expected losses	%	Trade receivables, net
Total past due	106,482	(6)	0.00%	106,476	120,405	(2,012)	1.67%	118,393
Overdue up to 30 days	-	-	0.00%	-	8,452	(566)	6.70%	7,886
Overdue from 31 to 90 days	-	-	0.00%	-	3,790	(981)	25.88%	2,809
Overdue from 91 to 180 days	-	-	0.00%	-	1,894	(1,666)	87.96%	228
Overdue from 181 to 360 days	36	(7)	19.44%	29	2,282	(2,276)	99.74%	6
Overdue from 360 to 720 days	160	(45)	28.13%	115	1,068	(1,039)	97.28%	29
Overdue for more than 720 days	-	-	0.00%	-	44	(44)	100.00%	-
Total overdue	196	(52)	26.53%	144	17,530	(6,572)	37.49%	10,958
Total	106,678	(58)	0.05%	106,620	137,935	(8,584)	6.22%	129,351

	12/31/2025				Consolidated 12/31/2024			
	Trade receivables	Expected losses	%	Trade receivables, net	Trade receivables	Expected losses	%	Trade receivables, net
Total falling due	497,005	(2,529)	0.51%	494,476	498,966	(5,406)	1.08%	493,560
Overdue up to 30 days	96,897	(2,233)	2.30%	94,664	124,593	(3,741)	3.00%	120,852
Overdue from 31 to 90 days	61,996	(4,780)	7.71%	57,216	69,164	(6,254)	9.04%	62,910
Overdue from 91 to 180 days	40,663	(6,587)	16.20%	34,076	37,421	(9,253)	24.73%	28,168
Overdue from 181 to 360 days	44,182	(12,667)	28.67%	31,515	37,938	(16,712)	44.05%	21,226
Overdue from 360 to 720 days	40,878	(15,681)	38.36%	25,197	55,515	(25,174)	45.35%	30,341
Overdue for more than 720 days	20,758	(20,758)	100.00%	-	483	(483)	100.00%	-
Total overdue	305,374	(62,706)	20.53%	242,668	325,114	(61,617)	18.95%	263,497
Total	802,379	(65,235)	8.13%	737,144	824,080	(67,023)	8.13%	757,057

10. Inventories

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
New vehicles, machinery and equipment	-	49,545	1,776,085	2,147,302
Used vehicles, machinery and equipment	-	9,758	539,188	553,270
Parts for resale	-	17,487	408,577	339,699
Consumables	-	-	1,719	446
Other	-	42	751	45
(-) Estimated losses ("impairment") (i)	-	(3,131)	(74,419)	(41,267)
(-) Estimated losses on impairment of inventories (ii)	-	(3,315)	(48,569)	(37,976)
Total	-	70,386	2,603,332	2,961,519

(i) This refers to a provision of R\$ 74,419 (R\$ 41,267 as at December 31, 2024) for impairment of agricultural machinery, based on estimated sales values.

(ii) The movements of provision for impairment of parts inventories for the years ended December 31, 2025 and 2024 are shown below:

	Parent company	Consolidated
At December 31, 2024	(3,315)	(37,976)
(-) Capital contribution in subsidiaries	4,162	-
(-) Additions	(2,565)	(30,237)
(+) Reversals	1,718	19,604
(+) Write-offs	-	40
At December 31, 2025	-	(48,569)

	Parent company	Consolidated
At December 31, 2023	(507)	(36,510)
(-) Additions due to business combination	-	(590)
(-) Additions	(2,941)	(34,981)
(+) Reversals	133	26,952
(+) Write-offs	-	7,153
At December 31, 2024	(3,315)	(37,976)

11. Taxes recoverable

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Value-added Tax on Sales and Services (ICMS) (i)	4,025	11,660	243,236	220,025
National Institute of Social Security (INSS) (ii)	393	88	23,458	15,570
Social Integration Program (PIS)/Social Contribution on Revenues (COFINS)	956	514	71,536	37,223
Withholding Income Tax (IRRF) and others	4,939	6,037	13,945	29,388
Service Ta (ISS)	-	-	1,441	518
Total	10,313	18,299	353,616	302,724
Current assets	6,428	11,333	172,104	165,177
Non-current assets	3,885	6,966	181,512	137,547
Total	10,313	18,299	353,616	302,724

- (i) ICMS - Tax on circulation of goods to be offset. R\$ 49,376 (R\$ 50,192 at December 31, 2024) refers mainly to the recognition of the refund of ICMS Tax Substitution ("ICMS ST") advances on purchases of new vehicles calculated on the suggested price higher than those realized in sales to the final consumer, values determined from the filing of the lawsuit in March 2010. The processes have been approved by the State Treasury Department for the companies Original and Ponto, and the deductions are being made; the procedure for monetary adjustment amount is pending.
- (ii) INSS to be offset refers to extemporaneous INSS credits related to matters already considered as settled in the administrative and judicial spheres, regarding the amounts paid as Prior Notice and Medical Leave Certificates.

12. Fund for capitalization of authorized dealerships

The fund for capitalization of authorized dealerships refers to payments made by the Group's subsidiaries that operate light and heavy vehicle, machinery, equipment and parts dealerships to the Credit Guarantee Fund with car makers. The contributions are based on percentages of the acquisition cost of light and heavy vehicles that are retained by the car makers and deposited in funds managed by the car maker itself. These funds are used as collateral for credit facilities for the supply of light vehicles and contributions exceeding the contribution targets established annually can be withdrawn. The balance as at December 31, 2025 is R\$ 135,375 (R\$ 121,848 at December 31, 2024).

13. Investments

Movements in the years ended December 31, 2025 and 2024 were as follows:

Investments	12/31/2024	Capital reduction (ii)	Equity results from subsidiaries	Distribution of dividends	Corporate reorganization (ii)	OCI	Capital contribution	Parent company		
								12/31/2025	Interest %	Equity at 12/31/2025
Vamos Máquinas	549,377	-	(55,685)	-	-	(628)	-	493,064	100.00	493,064
Transrio	334,420	-	10,341	-	-	(628)	-	344,133	100.00	344,133
Vamos Agrícola	439,124	-	(91,275)	-	-	(628)	-	347,221	100.00	347,221
HM Empilhadeira	75,315	-	(1,638)	(15,729)	-	-	-	57,948	100.00	57,948
Maqmob (iii)	-	-	(14,679)	-	-	-	185,559	170,880	100.00	170,880
Fiat Original	104,300	(18,948)	(1,641)	(26,011)	-	-	-	57,700	100.00	57,700
Original Veículos	174,999	(32,469)	(39,118)	-	-	-	-	103,412	100.00	103,412
SBR Blindagem	18,290	-	(5,883)	-	-	-	-	12,407	100.00	12,407
Original Seoul	3,069	-	(69)	-	(3,000)	-	-	-	100.00	-
Estação Ásias	-	-	(342)	-	3,000	-	-	2,658	100.00	2,658
Euro Import	408,311	(324,655)	30,519	-	-	-	-	114,175	100.00	114,175
Original Empreendimentos	53,111	-	(6,691)	-	-	-	-	46,420	100.00	46,420
Original Provence	56,673	-	(9,090)	-	-	-	-	47,583	100.00	47,583
Original Indiana	118,758	(19,641)	(1,350)	(11,817)	-	-	-	85,950	100.00	85,950
Original Ibero	34,806	-	(13,876)	-	-	-	-	20,930	100.00	20,930
Original Pacific	6,093	-	(153)	-	(5,940)	-	-	-	100.00	-
Original New Pacific	-	-	(932)	-	5,940	-	-	5,008	100.00	5,008
Original Suécia	31,920	-	2,052	-	(33,972)	-	-	-	100.00	-
Original New Suécia	-	-	265	-	33,972	-	-	34,237	100.00	34,237
Original New Xangai	27,416	(14,017)	696	(6,780)	-	-	-	7,315	100.00	7,315
Original Tokyo	158,674	(30,335)	(7,163)	(32,557)	-	-	-	88,619	100.00	88,619
Original Nagano	162,515	-	6,421	(41,944)	(126,992)	-	-	-	100.00	-
United Auto Nagoya	-	-	1,176	-	126,992	-	-	128,168	100.00	128,168
Sul Import	269,097	-	1,612	-	-	-	-	270,709	100.00	270,709
Original Berlim	(2)	-	(977)	-	-	-	-	(979)	100.00	(979)
Euro Import Motos	25,641	(2,944)	2,196	(16,200)	-	-	-	8,693	100.00	8,693
UAB Motors Participações	11,168	-	(2,866)	-	-	-	-	8,302	38.11	21,784
Original Milwaukee	27,447	(1,899)	4,704	-	-	-	-	30,252	100.00	30,252
Original Munique	(2,719)	-	(594)	-	3,313	-	-	-	100.00	-
Moto Star	-	-	(1,215)	-	(3,313)	-	-	(4,528)	100.00	(4,528)
Original New England	12,000	-	(4,402)	-	-	-	-	7,598	100.00	7,598
Original Xangai	8,245	-	(14,687)	-	-	-	-	(6,442)	100.00	(6,442)
Original Yoko	(13)	-	(11)	-	-	-	-	(24)	100.00	(24)
Original Hamburgo	(3)	-	(10)	-	-	-	-	(13)	100.00	(13)
Original Xian	1,561	-	(1,539)	(431)	-	-	-	(409)	100.00	(409)

Investments	Parent company									
	12/31/2024	Capital reduction (ii)	Equity results from subsidiaries	Distribution of dividends	Corporate reorganization (ii)	OCI	Capital contribution	12/31/2025	Interest %	Equity at 12/31/2025
Original Nara	3,843	-	(1,324)	-	-	-	-	2,519	100.00	2,519
Original Nacional	(15,417)	-	(24,894)	-	-	-	-	(40,311)	100.00	(40,311)
SPE BSIM (iv)	-	-	-	-	-	-	19,693	19,693	24.37	80,808
Goodwill on investment acquisition	10,061	-	-	-	-	-	-	10,061	-	-
	3,108,080	(444,908)	(242,122)	(151,469)	-	(1,884)	205,252	2,472,949		2,537,485
Investments	3,126,234	(444,908)	(207,570)	(151,469)	-	(1,884)	205,252	2,525,655		2,590,191
Equity deficit (i)	(18,154)	-	(34,552)	-	-	-	-	(52,706)		(52,706)
	3,108,080	(444,908)	(242,122)	(151,469)	-	(1,884)	205,252	2,472,949		2,537,485

- (i) The equity deficit balance is recorded under other payables in the Parent Company.
- (ii) The AUTOMOB PARTICIPAÇÕES Group carried out a corporate restructuring with the aim of optimizing its capital structure, and as part of this restructuring, capital reductions and mergers were carried out in certain subsidiaries.
- (iii) The increase in the investment balance in the subsidiary MAQMOB arises from a capital contribution made through the transfer, by the Parent Company, of assets and liabilities related to the activities of trading yellow-line machinery and equipment, mining, and construction, as described in Note 1.2.1.
- (iv) In September 2025, the Company made an investment in BSIM Participações e Holding Ltda., a company under common control within the SIMPAR Group, in accordance with Technical Pronouncement CPC 18 (R2) – Investments in Associates, Subsidiaries, and Joint Ventures.

Investments	12/31/2023	Share of profit (loss) of investees	Distribution of dividends	Corporate reorganization (ii)	OCI	12/31/2024	Interest %	Parent company
								Equity 12/31/2024
Vamos Máquinas	599,081	(49,606)	-	-	(98)	549,377	100	549,377
Transrio	334,471	1,811	(1,763)	-	(98)	334,420	100	334,420
Vamos Agrícola	516,234	(77,011)	-	-	(98)	439,124	100	439,124
HM Empilhadeira	74,680	880	(245)	-	-	75,315	100	75,315
AUTOMOB	1,044,112	24,240	-	(1,068,352)	-	-	100	-
Fiat Original	-	-	-	104,300	-	104,300	100	104,300
Original Veículos	-	-	-	174,999	-	174,999	100	174,999
SBR Blindagem	-	-	-	18,290	-	18,290	100	18,290
Original Seoul	-	-	-	3,069	-	3,069	100	3,069
Euro Import	-	-	-	408,311	-	408,311	100	408,311
Original Empreendimentos	-	-	-	53,111	-	53,111	100	53,111
Original Provence	-	-	-	56,673	-	56,673	100	56,673
Original Indiana	-	-	-	118,758	-	118,758	100	118,758
Original Ibero	-	-	-	34,806	-	34,806	100	34,806
Original Pacific	-	-	-	6,093	-	6,093	100	6,093
Original Suécia	-	-	-	31,920	-	31,920	100	31,920
Original New Xangai	-	-	-	27,416	-	27,416	100	27,416
Original Tokyo	-	-	-	158,674	-	158,674	100	158,674
Original Nagano	-	-	-	162,515	-	162,515	100	162,515
Sul Import	-	-	-	269,097	-	269,097	100	269,097
Original Berlim	-	-	-	(2)	-	(2)	100	(2)
Euro Import Motos	-	-	-	25,641	-	25,641	100	25,641
UAB Motors Participações	-	-	-	11,166	-	11,166	38.11	11,166
Original Milwaukee	-	-	-	27,447	-	27,447	100	27,447
Original Munique	-	-	-	(2,719)	-	(2,719)	100	(2,719)
Original New England	-	-	-	12,000	-	12,000	100	12,000
Original Xangai	-	-	-	8,245	-	8,245	100	8,245
Original Yoko	-	-	-	(13)	-	(13)	100	(13)
Original Hamburgo	-	-	-	(3)	-	(3)	100	(3)
Original Xian	-	-	-	1,561	-	1,561	100	1,561
Original Nara	-	-	-	3,843	-	3,843	100	3,843
Original Nacional	-	-	-	(15,417)	-	(15,417)	100	(15,417)
Goodwill on investment acquisition - UAB	-	-	-	9,841	-	9,841	-	-
Goodwill on investment acquisition - HM	220	-	-	-	-	220	-	-
	2,568,798	(99,686)	(2,008)	641,270	(294)	3,108,080	-	3,098,017
Investments	2,568,798	(99,686)	(2,008)	641,270	(294)	3,126,234	-	3,116,171
Equity deficit	-	-	-	-	-	(18,154)	-	(18,154)
	2,568,798	(99,686)	(2,008)	641,270	(294)	3,108,080	-	3,098,017

14. Property and equipment

Movements in the years ended December 31, 2025 and 2024 were as follows:

							Parent company	
	Vehicles	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Construction in progress	Right of use (i)	Total
Cost:								
At December 31, 2024	2,278	1,934	3,112	435	982	9,104	5,606	23,451
Remeasurement	-	-	-	-	-	-	875	875
Additions	1,417	1,267	610	6,103	66	516	-	9,979
Transfers	(432)	1,064	6,718	615	5	(7,970)	-	-
Capital contribution in subsidiaries (note 1.3.1)	(1,600)	(2,137)	(9,448)	(257)	(953)	(22)	(6,481)	(20,898)
Assets written off and others	(1,008)	(183)	(71)	(619)	(6)	(35)	-	(1,922)
At December 31, 2025	655	1,945	921	6,277	94	1,593	-	11,485
Accumulated depreciation:								
At December 31, 2024	(919)	(397)	(178)	(156)	(174)	-	(3,813)	(5,637)
Depreciation expense for the year	(267)	(132)	(174)	(731)	(63)	-	(760)	(2,127)
Transfers	-	-	-	-	-	-	-	-
Capital contribution in subsidiaries	856	529	346	175	213	-	4,573	6,691
Assets written off and others	252	-	-	2	-	-	-	254
At December 31, 2025	(78)	-	(6)	(710)	(24)	-	-	(818)
Net balances:								
At December 31, 2024	1,359	1,537	2,934	279	808	9,104	1,793	17,814
At December 31, 2025	577	1,945	915	5,567	70	1,593	-	10,667
Depreciation rate (%) – per year:	20.00%	10.00%	4.00%	10.00%	10.00%	-	9.00%	

(i) Rights of use refer entirely to property lease agreements, pursuant to CPC 06 (R2)/IFRS 16 - Leases.

	Parent company								
	Vehicles	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Construction in progress	Right of use	Others	Total
Cost:									
At December 31, 2023	3,018	1,437	1,432	-	552	-	4,108	901	11,448
Merger of Automob S.A.	313	-	56	178	89	3,348	-	-	3,984
Additions	-	497	1,624	257	341	4,852	1,501	-	9,072
Transfers	-	-	-	-	-	904	(3)	(901)	-
Assets written off and others	(1,053)	-	-	-	-	-	-	-	(1,053)
At December 31, 2024	2,278	1,934	3,112	435	982	9,104	5,606	-	23,451
Accumulated depreciation:									
At December 31, 2023	(1,069)	(209)	(72)	-	(90)	-	(2,693)	(101)	(4,234)
Merger of Automob S.A.	(16)	-	(4)	(7)	(16)	-	-	-	(43)
Depreciation expense for the year	(500)	(188)	(1)	(149)	(68)	-	(1,120)	-	(2,026)
Assets written off and others	666	-	(101)	-	-	-	-	101	666
At December 31, 2024	(919)	(397)	(178)	(156)	(174)	-	(3,813)	-	(5,637)
Net balances:									
At December 31, 2023	1,949	1,228	1,360	-	462	-	1,415	800	7,214
At December 31, 2024	1,359	1,537	2,934	279	808	9,104	1,793	-	17,814
Depreciation rate (%) – per year:	10.0%	25.0%	4.0%	10.00	10.0%	20.0%	9.0%	20.0%	

	Consolidated										
	Vehicles (i)	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Buildings	Land	Construction in progress (ii)	Right of use of properties (ii)	Others (v)	Total
Cost:											
At December 31, 2024	141,584	105,184	400,530	34,805	73,317	176,348	139,534	40,492	680,105	48,671	1,840,570
Remeasurement (iv)	-	-	-	-	-	-	-	-	31,940	-	31,940
Additions	162,969	16,859	59,586	8,580	6,820	4,146	-	98,484	26,125	-	383,568
Transfers	25,584	(5,880)	57,612	11,434	3,166	(25,520)	10,519	(41,881)	13,438	(48,471)	-
Assets written off and others	(141,557)	(1,920)	(3,157)	(1,152)	(713)	(176)	-	(1,274)	(28,292)	(200)	(178,442)
At December 31, 2025	188,580	114,243	514,571	53,668	82,589	154,797	150,053	95,821	723,315	-	2,077,637
Accumulated depreciation:											
At December 31, 2024	(44,131)	(47,292)	(102,390)	(17,968)	(34,349)	(34,193)	-	-	(259,860)	(6,615)	(546,798)
Depreciation expense for the year	(25,447)	(9,683)	(36,913)	(6,934)	(6,605)	(5,905)	-	-	(90,953)	-	(182,440)
Transfers	1,859	4,637	(2,850)	(7,387)	(6,522)	4,648	-	-	(1,000)	6,615	-
Assets written off and others	24,070	105	1,751	221	323	(2)	-	-	13,963	-	40,431
At December 31, 2025	(43,649)	(52,233)	(140,402)	(32,068)	(47,153)	(35,452)	-	-	(337,850)	-	(688,807)
Net balances:											
At December 31, 2024	97,453	57,892	298,140	16,837	38,968	142,155	139,534	40,492	420,245	42,056	1,293,772
At December 31, 2025	144,931	62,010	374,169	21,600	35,436	119,345	150,053	95,821	385,465	-	1,388,830
Depreciation rate (%) - per year:	20.0%	10.0%	6.7%	10.0%	20.0%	4.0%	0.0%	0.0%	6.7%	0.0%	

- (i) This refers substantially to vehicles and trucks for Test-Drive.
- (ii) Rights of use refer entirely to property lease agreements, pursuant to CPC 06 (R2)/IFRS 16 - Leases.
- (iii) This refers to investments in new dealerships driven mainly by new car makers from the electric car segment.
- (iv) This refers to the remeasurement of contracts after reviewing rental terms.
- (v) The line item "others" comprises basically facilities.

	Consolidated										
	Vehicles (i)	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Buildings	Land	Construction in progress (iii)	Right of use of properties (ii)	Others (v)	Total
Cost:											
At December 31, 2023	163,244	81,293	200,766	22,859	56,889	113,678	65,284	117,645	542,451	48,671	1,412,780
Remeasurement (iv)	-	-	-	-	-	-	-	-	47,698	-	47,698
Additions due to acquisitions of companies	27,280	7,403	24,783	3,975	6,089	578	-	-	69,028	-	139,136
Additions	87,171	25,436	70,430	10,558	9,476	23,071	-	96,255	96,662	-	419,059
Transfers	(79,572)	762	130,503	(76)	4,766	40,552	74,250	(171,375)	-	-	(190)
Assets written off and others	(56,539)	(9,710)	(25,952)	(2,511)	(3,903)	(1,531)	-	(2,033)	(75,734)	-	(177,913)
At December 31, 2024	141,584	105,184	400,530	34,805	73,317	176,348	139,534	40,492	680,105	48,671	1,840,570
Accumulated depreciation:											
At December 31, 2023	(25,171)	(33,455)	(65,768)	(12,827)	(28,762)	(28,551)	-	-	(218,796)	(5,677)	(419,007)
Depreciation arising from acquisitions of companies	(8,608)	(5,390)	(20,089)	(2,338)	(3,768)	(472)	-	-	-	-	(40,665)
Depreciation expense for the year	(22,695)	(13,153)	(21,702)	(4,186)	(5,612)	(6,790)	-	-	(88,866)	(1,014)	(164,018)
Transfers	418	-	(348)	119	2	-	-	-	(1)	-	190
Assets written off and others	11,925	4,706	5,517	1,264	3,791	1,620	-	-	47,803	76	76,702
At December 31, 2024	(44,131)	(47,292)	(102,390)	(17,968)	(34,349)	(34,193)	-	-	(259,860)	(6,615)	(546,798)
Net balances:											
At December 31, 2023	138,073	47,838	134,998	10,032	28,127	85,127	65,284	117,645	323,655	42,994	993,773
At December 31, 2024	97,453	57,892	298,140	16,837	38,968	142,155	139,534	40,492	420,245	42,056	1,293,772
Depreciation rate (%) – per year:	20.0%	10.0%	5.0%	10.0%	20.0%	4.0%	-	-	9.0%	20.0%	

- (i) This refers substantially to vehicles and trucks for Test-Drive.
- (ii) Rights of use refer entirely to property lease agreements, pursuant to CPC 06 (R2)/IFRS 16 - Leases.
- (iii) This refers to investments in new dealerships driven mainly by new car makers from the electric car segment.
- (iv) This refers to the remeasurement of contracts after reviewing rental terms.
- (v) The line item "others" comprises basically facilities.

15. Intangible assets

Movements in the years ended December 31, 2025 and 2024 were as follows:

	Parent company		
	Commercial rights (i)	Software	Total
Cost:			
At December 31, 2024	16,000	340	16,340
Capital contribution in subsidiary	(16,000)	(36)	(16,036)
At December 31, 2025	-	304	304
Accumulated amortization:			
At December 31, 2024	-	(108)	(108)
Capital contribution in subsidiary	-	21	21
Amortization expense for the year	-	(65)	(65)
At December 31, 2025	-	(152)	(152)
Net balance:			
At December 31, 2024	16,000	232	16,232
At December 31, 2025	-	152	152
Amortization rate (%) – per year:	-	20.0%	-

(i) The amount allocated under “Commercial rights” refers to the concession and exploration rights of the Komatsu brand by Vamos Linha Amarela, in the branches in Rio Grande do Sul.

	Parent company		
	Commercial rights (i)	Software	Total
Cost:			
At December 31, 2023	16,000	36	16,036
Additions	-	304	304
At September 30, 2024	16,000	340	16,340
Accumulated amortization:			
At December 31, 2023	-	(5)	(5)
Merger of AUTOMOB S.A.	-	(97)	(97)
Amortization expense for the year	-	(6)	(6)
At September 30, 2024	-	(108)	(108)
Net balance:			
At December 31, 2023	16,000	31	16,031
At December 31, 2024	16,000	232	16,232
Amortization rate (%) – per year:	-	20.0%	-

(i) Commercial rights refer to the concession and exploration rights of the Komatsu brand by the subsidiary Vamos Linha Amarela, in the branches in Rio Grande do Sul, in the amount of R\$ 16,000.

	Consolidated						
	Goodwill (15.1)	Distribution agreements (i)	Trademarks	Software	Commercial rights (ii)	Others	Total
Cost:							
At December 31, 2024	262,472	880,022	152,015	24,878	101,958	18,929	1,440,274
Write-offs	-	(986)	-	(414)	-	-	(1,400)
At December 31, 2025	262,472	879,036	152,015	24,464	101,958	18,929	1,438,874
Accumulated amortization:							
At December 31, 2024	-	(78,110)	-	(19,997)	(25,071)	-	(123,178)
Amortization expense for the year	-	(29,586)	-	(1,558)	(618)	-	(31,762)
Write-offs	-	-	-	104	91	-	195
At December 31, 2025	-	(107,696)	-	(21,451)	(25,598)	-	(154,745)
Net balances:							
At December 31, 2024	262,472	801,912	152,015	4,881	76,887	18,929	1,317,096
At December 31, 2025	262,472	771,340	152,015	3,013	76,360	18,929	1,284,129
Average amortization rate (%) - per year:	-	4.0%	0.0%	6.3%	0.7%	0.0%	2.2%

(i) Part of the amounts paid for the acquisition of companies was allocated as a component of the amount of the distribution contracts signed with the car makers, which are amortized over the expected useful life of these contracts, in addition to defining rights and obligations between both parties.

(ii) Commercial rights are the amounts paid to acquire rights, which allow the continuous and profitable exploration of commercial points.

	Consolidated						
	Goodwill (15.1)	Distribution agreements	Trademarks	Software	Commercial rights	Others	Total
Cost:							
At December 31, 2023	241,190	811,365	122,894	23,096	99,577	16,611	1,314,733
Additions due to business combinations	21,282	68,657	29,121	1,264	350	2,318	122,992
Additions	-	-	-	1,897	2,991	-	4,888
Write-offs	-	-	-	(1,379)	(960)	-	(2,339)
At December 31, 2024	262,472	880,022	152,015	24,878	101,958	18,929	1,440,274
Accumulated amortization:							
At December 31, 2023	-	(36,500)	-	(18,255)	(24,640)	-	(79,395)
Additions due to business combinations	-	-	-	(1,024)	(350)	-	(1,374)
Amortization expense for the year	-	(41,610)	-	(2,013)	(867)	-	(44,490)
Write-offs	-	-	-	1,295	786	-	2,081
At December 31, 2024	-	(78,110)	-	(19,997)	(25,071)	-	(123,178)
Net balances:							
At December 31, 2023	241,190	774,865	122,894	4,841	74,937	16,611	1,235,338
At December 31, 2024	262,472	801,912	152,015	4,881	76,887	18,929	1,317,096
Average amortization rate (%) for the year:	-	4.0%	-	20.0%	-	-	-

15.1. Goodwill on business combinations

The goodwill on business combinations is represented by the positive difference between the amount paid and/or payable for the acquisition of a business and the net amount of the fair value of the identified assets and liabilities of the combined business, tested annually for impairment based on specific studies. Goodwill is recorded at its cost less accumulated impairment losses, which are not reversed.

The goodwill is allocated to cash-generating units (CGUs) or groups of CGUs that are expected to benefit from the business combination from which the goodwill arose, for impairment testing purposes.

A summary of the allocation of goodwill, by CGU level, is as below:

Goodwill arising on business combinations by CGU	12/31/2025	12/31/2024
Agricultural machinery and equipment dealerships	3,336	3,336
Truck dealerships - Volkswagen/Man	6,533	6,533
Forklift dealerships	220	220
Light vehicle dealerships	252,383	252,383
Total	262,472	262,472

15.2. Impairment testing

In the year ended December 31, 2025, the AUTOMOB Group conducted the annual impairment test for its non-financial assets, including goodwill allocated to its CGUs and commercial rights, and did not identify impairment of its intangible assets.

The tests were carried out considering all assets, including goodwill and commercial rights, of the CGUs of light vehicle dealerships acquired in fiscal years 2022 and 2023, heavy vehicle dealerships, machinery and equipment.

The main assumptions used in the calculations of the value in use at December 31, 2025 and 2024 are presented below:

Cash generating units	Light vehicle dealerships		Agricultural machinery and equipment dealerships		Truck dealerships - Volkswagen/Man	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Discount rate (WACC) (I)	16.30%	11.80%	16.30%	11.60%	16.30%	13.14%
Growth rate in perpetuity	3.50%	3.60%	3.50%	3.60%	3.50%	3.60%
Estimated growth rate for EBITDA (average for the following years)	4.43%	15.26%	4.43%	23.07%	4.43%	15.88%

(i) The discount rates shown in the table above refer to after-tax rates as at September 30, 2025, the date on which the analyses were performed; however, the rates did not undergo significant changes at December 31, 2025. The pre-tax discount rates used for the annual impairment test are as follows: 16.30% for the light vehicle dealerships segment; 16.3% for the heavy vehicle dealerships; and 16.3% for the truck dealerships - Volkswagen/MAN segment.

- Utilization of the Weighted Average Cost of Capital (WACC) as an appropriate parameter to determine the discount rate to be applied to the free cash flows;
- Cash flows projections prepared by Management, which comprise a 5-year period, from January 2026 to December 2030;
- All projections were made on a nominal basis, that is, considering the effect of inflation and taxes;
- The final value of cash flows, considered after December 2029, was calculated based on the cash flows perpetuity, considering the assumption of continuity of operations for an indefinite period (perpetuity), and a growth of 3.60% (long-term inflation as a reference);
- The cash flows were discounted considering the mid period convention, assuming that the cash flows are generated throughout the year.

The estimated recoverable amounts for the CGUs exceeded their carrying amounts. Management identified the key assumption for which reasonable possible changes may cause impairment. The table below shows how many percentage points upwards would need to be changed individually, in each situation, to result in the recoverable amount of the CGU being similar to its carrying amount:

In percentage points (%)	Light vehicle dealerships	Agricultural machinery and equipment dealerships	Truck dealerships - Volkswagen/Man
Discount rate (WACC) - 12/31/2025	6.23	7.96	6.43
Discount rate (WACC) - 12/31/2024	7.76	7.96	6.43

16. Trade payables

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Suppliers of vehicles, parts and accessories and other services	23,332	56,530	568,983	862,360
Related parties (Note 24)	43,697	1,503	330,591	175,041
Total	67,029	58,033	899,574	1,037,401

17. Floor plan

Part of the purchases of new light and heavy vehicles, machinery and parts is paid with extended term under the program to finance the inventory of vehicles and automobile parts floor plan, with revolving credit facilities made available by financial institutions, and with the agreement of car makers. These programs generally have an initial period during which they are interest-free until the invoice issuance and with maturities ranging from 50 to 180 days after the invoice issuance, subject to interest of up to 100% of the CDI plus interest of up to 1.77% p.m. after the grace period, which is usually of 180 days. The balance at December 31, 2025 is R\$ 1,027,622 (R\$ 747,045 as at December 31, 2024).

18. Loans and financing

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Loans and financing	776,618	483,657	1,451,883	874,287
Debtentures	558,743	1,540,960	1,033,000	2,013,230
Loans at the end of the year	1,335,361	2,024,617	2,484,883	2,887,517
Current	54,729	162,835	182,398	548,706
Noncurrent	1,280,632	1,861,782	2,302,485	2,338,811
Total	1,335,361	2,024,617	2,484,883	2,887,517

18.1 Loans, financing and debtentures

At December 31, 2025 and 2024, the position of the Company's loans and financing is as follows:

Type	Annual average rate (%)	Effective interest rate	Maturity	Parent company		Consolidated	
				12/31/2025	12/31/2024	12/31/2025	12/31/2024
Consortium	19.36%	Fixed rate	Nov/24	-	-	3,712	3,713
CDC (working capital)	20.07%	CDI+ 4.50%	Jun/26	-	-	-	9,694
CDCA	11.94%	Fixed rate	Aug/26	-	-	937	2,582
CRI	17.31%	CDI + 2.10% and IPCA + 8.15%	Jun/30	394,119	381,542	394,119	381,542
Working capital	14.90%	100.00% of CDI (*)	Aug/25	-	-	-	1,880
Commercial notes	17.20%	CDI + 2.00%	Apr/27	68,605	102,115	68,605	102,115
Commercial notes	18.00%	CDI + 2.70%	Dec/30	313,894	-	984,510	-
In local currency				776,618	483,657	1,451,883	501,526
International credit (4131) - USD	18.00%	CDI + 2.70%	Dec/30	-	-	-	372,761
In foreign currency				-	-	-	372,761
Total				776,618	483,657	1,451,883	874,287

18.2 Debentures

The characteristics of the debentures are presented in the table below:

Type	Series	Amount	Effective interest rate	Issuance date	Contracting date	Maturity	Payment of interest	Type	CETIP asset	Parent company		Consolidated	
										12/31/2025	12/31/2024	12/31/2025	12/31/2024
1 st debenture - AUTOMOB S.A	1 st series	550,000	CDI+ 2.90%	Jun/24	Jun/24	Jun/27	Semiannual	Unsecured	OGHD11	558,743	555,580	558,743	555,580
3 rd debenture - AUTOMOB S.A	1 st series	125,000	CDI+ 2.50%	Dec/24	Dec/24	Dec/30	Semiannual	Unsecured	OGHD13	-	-	125,189	124,995
4 th debenture - AUTOMOB S.A	1 st series	350,000	CDI+ 2.50%	May/22	May/22	May/27	Semiannual	Unsecured	OGHD14	-	-	349,068	347,275
1 st debenture - AUTOMOB PARTICIPAÇÕES S.A. (i)	1 st series	1,000,000	CDI + 2.70%	Dec/23	Dec/23	Dec/26	Semiannual	Unsecured	AMOB11	-	985,380	-	985,380
In local currency										558,743	1,540,960	1,033,000	2,013,230

(i) In 2025, the AUTOMOB Group restructured its indebtedness, and the 1st Debenture – AUTOMOB PARTICIPAÇÕES was converted into a Commercial Note and transferred to its subsidiaries.

18.3 Movements in loans, financing and debentures

Movements in the years ended December 31, 2025 and 2024 were as follows:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Loans and financing at the beginning of the year	2,024,617	-	2,887,517	1,920,474
New contracts	-	979,617	1,000,245	1,428,978
Balances added from acquired companies	-	483,657	-	3,304
Amortization	(714,334)	-	(1,382,643)	(551,707)
Interest paid	(260,978)	-	(405,752)	(273,953)
Interest incurred	280,482	5,762	413,602	279,357
Allocation of structuring and funding expenses	5,574	-	8,144	-
Merger of AUTOMOB S.A.	-	555,581	-	-
Foreign exchange variation	-	-	(36,230)	81,064
Loans and financing at the end of the year	1,335,361	2,024,617	2,484,883	2,887,517
Current	54,729	162,835	182,398	548,706
Non-current	1,280,632	1,861,782	2,302,485	2,338,811
Total	1,335,361	2,024,617	2,484,883	2,887,517

Loans are not secured by collateral.

The loans and financing have the following characteristics:

(i) **CCBs** are Bank Credit Bills raised with financial institutions for financing working capital and the purchase of trucks, machinery and equipment used in operations. These agreements have several maturity dates, monthly, quarterly or semi-annually, for payments of interest and principal. These bills have no covenants;

(ii) **Commercial notes** are debt securities placed in the market and acquired by the Company, non-convertible into shares, freely traded in the financial market, representing a payment commitment, issued exclusively as book-entry securities by Institutions authorized to provide bookkeeping services by the Brazilian Securities Commission (CVM). These funds are used to refinance debts and strengthen the Company's cash flow. This transaction has financial covenants linked to the percentage of net debt (1) in relation to earnings before interest, taxes, depreciation and amortization (EBITDA (2)), which were being fully complied with as at December 31, 2024;

(iii) **CDCA** is Agribusiness Credit Rights Certificate (CDCA), it is a registered credit security, freely negotiated, which can be issued by rural cooperatives, producers or companies linked to agricultural production, originating business between them and third parties, including loans and financing;

(iv) **Pre-purchase financing pool** is a group of people with the same interest and starts to pay a monthly installment that forms the "common fund". Each month, at least one person in the group is awarded a letter of credit and has the right to purchase the chosen item. The draw is carried out by the Federal Lottery, and only serves to define who will receive the credit first, but all participants have the same chance and will receive the credit until the end of the plan;

(v) **Working capital** corresponds to a credit facility to meet cash needs, intended to finance the Company's operational cycle. This capital comprises financial resources in inventories, amounts in bank accounts, investments with liquidity, payments receivable, that is, everything that can be converted to fulfill the daily obligations of the business;

(vi) **Direct Consumer Credit (CDC)** is a type of working capital financing for purchase of products, vehicles, machinery and equipment in general, including services. These agreements have several maturities, either monthly or semiannual;

(vii) **CRIs** are Real Estate Receivables Certificates issued for raising funds to finance and subsidize working capital, backed by real estate credit right certificates. CRIs have varying maturities and commitments clauses, including the maintenance of financial ratios, which are calculated on the consolidated financial information of Simpar group. All commitments described were fulfilled as at December 31, 2024, including the maintenance of financial ratios.

Financial covenants and definition of financial ratios

(1) **Consolidated net debt for covenant purposes:** means the total balance of short- and long-term loans, financing and debentures, as well as other specific debts under certain contracts and any other positive and/or negative balances of hedge transactions less the amounts of cash and cash equivalents, marketable securities and financial investments.

(2) **Consolidated EBITDA for covenants purposes:** is profit or loss before the effects of income tax and social contribution, net finance result, depreciation and amortization, impairment of assets and equity in earnings of subsidiaries, and non-controlling interests, calculated over the last 12 months, including EBITDA for the last 12 months of companies merged and/or acquired by the issuer.

All covenants described in the international credit loan were complied with at December 31, 2025 and 2024.

19. Advances from customers

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Amounts received from sales of vehicles and parts	20,589	10,716	510,499	396,372
Other amounts received	-	-	-	880
Total	20,589	10,716	510,499	397,252

The balance of advances from customers refers mainly to amounts already received from customers relating to the operation and sale of vehicles and parts, the transfer of ownership and risks of which had not been completed on the closing date.

20. Right-of-use leases

Information on lease liabilities for which the AUTOMOB Group is the lessee is presented below, and refers substantially to properties in which its concessionaires operate, whose lease agreements have an average term of 11 years. Information regarding right-of-use assets is disclosed in Note 14.

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Lease liabilities at the beginning of the year	1,879	1,526	465,826	362,048
Acquisitions of companies	-	-	-	79,057
Remeasurement	875	-	31,940	7,486
New contracts	-	855	26,125	51,092
Write-offs	-	-	(5,203)	(12,060)
Amortization	(688)	(834)	(63,287)	(43,325)
Interest paid	(147)	(151)	(54,176)	(26,411)
Interest incurred	147	129	54,176	29,271
Lease liabilities at the end of the year	2,066	1,525	455,400	447,158
Current	46	410	39,222	71,143
Noncurrent	2,020	1,115	416,178	376,015
Total	2,066	1,525	455,400	447,158

Lease contracts are adjusted annually, to reflect the market values and some leases provide additional lease payments, based on changes to the general price index. For certain leases, the AUTOMOB Group is prevented from entering into any sub-lease contract.

The AUTOMOB Group, under specific circumstances, leases trucks, machinery and equipment, with contractual terms varying from one to three years. Such leases are short term and/or leases of low value assets. The AUTOMOB Group elected to not recognize right-of-use assets and lease liabilities for such leases.

The discount rates are based on the risk-free interest rates observed in the Brazilian market for the terms of its contracts, adjusted to the Company's reality (credit spread). The spreads were obtained through surveys with potential investors of the Company's debt securities. The table below shows the rates charged vs. the contract terms, as required by CPC 12, §33:

Contracts by term and discount rate	
Contracted terms	Rate % p.a.
1	18.25%
2	19.25%
3	20.13%
5	18.12%
8	18.13%
10	16.68%
15	16.17%
20	16.06%

Information on lease liabilities for which the AUTOMOB Group is the lessee is presented below:

Below we present a table indicating the potential right to recoverable PIS/COFINS included in the lease consideration, according to the periods set for payment. Undiscounted balances and balances discounted to present value:

Cash flows	Parent company		Consolidated	
	Nominal	Adjusted to present value	Nominal	Adjusted to present value
Lease consideration	2,066	1,525	455,400	447,158
PIS and COFINS	191	141	42,125	41,362

In the measurement and remeasurement of its lease liability and right-of-use asset, Management used the discounted cash flow methodology without considering the projected inflation in the flows to be discounted. Had the Company considered the inflation (substantially IGP-M) in its cash flows, the effect on the right-of-use asset and lease liability would be a reduction of approximately R\$ 65,084.

21. Income tax and social contribution credit (provision)

21.1. Deferred income tax and social contribution credit (provision)

Deferred tax assets arising from temporary differences will be used as the respective differences are settled or carried out. In estimating the realization of deferred tax assets, Management considers its budget and strategic plan based on the estimated realization schedule of assets and liabilities that gave rise to them, and in earnings projections for the subsequent periods.

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Deferred tax asset				
Tax losses	39,562	15,365	238,691	204,612
Provision for judicial and administrative litigation	-	-	3,005	1,811
Expected credit losses ("impairment") of trade receivables	2,273	2,919	19,978	20,183
Provision for adjustment to market value and obsolescence	1,415	2,191	16,884	23,509
Depreciation of right of use	50	29	10,669	3,901
Hedge derivatives (swap)	-	-	-	1,008
Labor provisions (commission and collective bargaining agreement)	-	-	2,886	2,798
Constitution of IRPJ/CSLL on other provisions	3,234	2,508	49,928	28,032
Total deferred tax assets	46,534	23,012	342,041	285,854
Total deferred tax assets (liabilities), net	46,534	23,012	342,041	285,854
Net deferred taxes, allocated to assets	46,534	23,012	343,871	286,277
Net deferred taxes, allocated to liabilities	-	-	(1,830)	(423)
Total deferred tax assets (liabilities), net	46,534	23,012	342,041	285,854

Movements in deferred tax assets and liabilities were as follows:

	Parent company	Consolidated
At December 31, 2024	23,012	285,854
Deferred income tax and social contribution recognized in profit or loss	23,523	57,275
Deferred income tax and social contribution on cash flow hedge, in other comprehensive income	-	(1,008)
Reclassifications between deferred and current	-	(80)
At December 31, 2025	46,535	342,041
	Parent company	Consolidated
At December 31, 2023	17,894	168,891
Deferred income tax and social contribution recognized in profit or loss	5,118	116,583
Deferred income tax and social contribution on cash flow hedge, in other comprehensive income	-	152
Reclassifications between deferred and current	-	228
At December 31, 2024	23,012	285,854

21.2. Estimated realization schedule

Consolidated tax losses do not expire at December 31, 2025, and deferred IRPJ and CSLL were accounted for companies that have expectations of future profitability. The table below shows the balance of deferred income tax and social contribution recorded on income tax and social contribution tax losses:

	12/31/2025
AUTOMOB PARTICIPAÇÕES	39,562
Vamos Comércio de Máquinas Agrícolas	63,626
Vamos Máquinas	39,543
Original Veículos	4,507
American Star	7,880
Sul Import Veículos	7,261
Original Tokyo	7,710
United Auto Nagoya	1,490
DHL Distribuidora	6,008
Euro Import Comércio	4,634
CVK Auto Comércio	5,727
HM Comércio de Máquinas e Empilhadeiras	2,627
Transrio Caminhões, Ônibus, Máquinas e Motores	307
Other companies	47,809
Total	238,691

The schedule for using balances is shown below:

	Consolidated					
	12/31/2025					
	Up to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	Over 4 years	Total
Total net amounts	64,346	42,233	27,319	14,833	89,960	238,691

The AUTOMOB Group prepared studies projecting future tax results, based on market data, and concluded that the credits should be used within 8 years.

21.3. Reconciliation of income tax and social contribution expense

Current amounts are calculated based on the current rates levied on taxable profit before income tax and social contribution, as adjusted by respective additions, deductions and offsets allowed by the prevailing legislation:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Loss before income tax and social contribution	(309,098)	(107,491)	(343,291)	(165,825)
Statutory rates	34%	34%	34%	34%
IRPJ and CSLL at the statutory rates	105,093	36,547	116,719	56,381
Permanent (additions) exclusions:				
Equity results from subsidiaries	(82,321)	(44,656)	-	-
Equity results per predecessor basis of accounting (i)	-	10,763	-	-
Effects of interest on capital - received and paid	-	-	-	1,561
Unconstituted deferred credits on tax losses carried forward	-	(645)	(42,882)	(2,076)
Non-deductible expenses and other permanent exclusions	751	-	(16,121)	4,477
Income tax and social contribution calculated	23,523	2,009	57,716	60,343
Current	-	(3,109)	441	(56,240)
Deferred	23,523	5,118	57,275	116,583
Income tax and social contribution on results	23,523	2,009	57,716	60,343
Effective rate	(7.61)%	(1.87)%	(16.81)%	(36.39)%

(i) Refers to the predecessor cost result as per Note 1.3.1.

The AUTOMOB Group's income tax returns are open to review by tax authorities for five years from the filing of the return. As a result of these reviews, additional taxes and penalties may arise, which would be subject to interest.

However, Management believes that all taxes have either been properly paid or provided for.

21.4. Income tax and social contribution recoverable and payable

	Parent company	Consolidated
Income tax and social contribution recoverable - current	34,278	258,425
Income tax and social contribution payable	-	(7,605)
At December 31, 2024	34,278	250,820
Provision for income tax and social contribution payable	-	441
Prepayments, offsets and payments in the year	8,656	75,385
At December 31, 2025	42,934	326,646
Income tax and social contribution recoverable - current (i)	42,934	329,395
Income tax and social contribution payable	-	(2,749)
At December 31, 2025	42,934	326,646

(i) The Company will use the IRPJ and CSLL credits to offset other federal taxes, as well as to settle future debts related to IRPJ and CSLL.

	Parent company	Consolidated
Income tax and social contribution recoverable - current	17,375	201,663
Income tax and social contribution payable	-	(10,344)
At December 31, 2023	17,375	191,319
Merger of Automob S.A.	13,991	-
Additions from business combinations	-	(8,029)
Provision for income tax and social contribution payable	(3,109)	(56,240)
Prepayments, offsets and payments in the year	6,021	123,770
At December 31, 2024	34,278	250,820
Income tax and social contribution recoverable	34,278	258,425
Income tax and social contribution payable	-	(7,605)
At December 31, 2024	34,278	250,820

22. Judicial deposits and provision for judicial and administrative litigation

In the normal course of business, the AUTOMOB Group is subject to litigations of civil, tax and labor nature at the administrative and judicial levels, which may result in bank blocking and judicial deposits as collateral of part of these litigations. Based on the opinion of its legal counsel, provisions were recorded to cover probable losses related to these litigations, and, as applicable, they are presented net of respective judicial deposits as below:

	Judicial deposits		Provisions		Consolidated
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	
Labor	34,482	36,922	(27,267)		(31,298)
Civil	6,202	7,032	(12,339)		(16,872)
Tax	4,925	9,934	(55,492)		(61,589)
Total	45,609	53,888	(95,098)		(109,759)

22.1. Judicial deposits

Judicial deposits and assets freezing refer to amounts deposited in an account or legal freezes on checking accounts, ruled by court, as guarantee for any payment required by court, or amounts duly deposited under judicial agreements to replace tax payments or payables that are being discussed in court.

22.2. Provision for judicial and administrative litigation

The AUTOMOB Group is a party to administrative and judicial proceedings arising from the normal course of its operations. These proceedings involve social security, labor, tax and civil matters. Based on information and evaluations of its legal counselors, both internal and external, management classifies, quantifies and recognized provisions for contingencies to reflect the probable expected outflow of funds.

The AUTOMOB Group allocated, as part of the fair values of assets and liabilities assumed in business combinations, fair values to the observed contingencies of the acquired companies. The litigations with estimate of probable loss were fully provisioned and litigations with an estimate of possible loss were provisioned at 50% of the estimated loss amount.

These losses are guaranteed by the former shareholders of the acquired companies, substantially by part of the amounts payable retained until the fifth year from the acquisition date. The respective receivables were recorded as indemnification assets presented in note 23.

Movements in the provision for judicial and administrative litigation during the years ended December 31, 2025 and 2024 were as follows:

				Consolidated
	Labor	Civil	Tax	Total
At December 31, 2024	(31,299)	(16,872)	(61,588)	(109,759)
(+) Additions	(1,493)	(11,188)	(1,174)	(13,855)
(-) Reversals	13,794	10,410	6,346	30,550
Constitution	(838)	(174)	(1,022)	(2,034)
At December 31, 2025	(19,836)	(17,824)	(57,438)	(95,098)

				Consolidated
	Labor	Civil	Tax	Total
At December 31, 2023	(28,461)	(9,323)	(44,383)	(82,167)
Additions due to business combinations	(7,695)	(9,948)	(28,071)	(45,714)
Constitution	(8,819)	(4,490)	(2,209)	(15,518)
Reversals	11,966	6,499	14,461	32,926
Indexation accruals	(1,287)	(192)	(1,413)	(2,892)
Write-off due to statutes of limitation	2,997	582	27	3,606
At December 31, 2024	(31,299)	(16,872)	(61,588)	(109,759)

Labor

Labor claims against the AUTOMOB Group relate mainly to lawsuits claiming compensation for overtime, differences in commissions, health hazard premium and lawsuits filed by employees of third parties due to joint liability.

Civil

Civil lawsuits refer mainly to indemnity claims against the AUTOMOB Group companies, related to the sale of vehicles.

Tax

The tax lawsuits are related to assessment notices discussing the improper collection of ICMS and ISS debits, in addition to tax foreclosure/ motions to stay execution arising from the collection of IPVA, publicity rates and others.

22.3. Possible losses, not provided for in the statement of financial position

The AUTOMOB Group is defendant in certain civil, labor and tax lawsuits in progress (judicial and administrative) with losses considered possible by Management and its legal counsel and for which no provisions were recorded.

The amounts involved in this litigation are shown below:

	Consolidated	
	12/31/2025	12/31/2024
Labor (i)	37,343	28,647
Civil (ii)	56,682	48,819
Tax (iii)	176,175	129,398
Total	270,200	206,864

- (i) Labor claims against the AUTOMOB Group relate mainly to lawsuits claiming compensation for overtime, differences in commissions, health hazard premium and lawsuits filed by employees of third parties due to joint liability.
- (ii) Civil claims refer mainly to indemnity claims against the AUTOMOB Group companies, related to the sale of vehicles; and
- (iii) The main natures of judicial and administrative litigation are the following: (i) challenges related to the offsetting of IRPJ and CSLL credits; (ii) challenges referring to any non-payment of ICMS, challenges regarding part of the installments of credits related to PIS and COFINS that are included in the negative balance presented in PER/DCOMP, challenges relating to tax credits of IRPJ, CSLL, PIS and COFINS; and challenges regarding the utilization of ICMS credits. The amounts involved are as follows:

(iv)

	Consolidated	
	12/31/2025	12/31/2024
IRPJ and CSLL	14,022	27,475
ICMS	85,997	65,688
PER/DCOMP	1,655	273
PIS/COFINS	14,484	4,759
Others	60,017	31,203
Total	176,175	129,398

23. Indemnification assets

The AUTOMOB Group recognizes as indemnification assets the amounts corresponding to the fair value attributed to contingent liabilities and non-materialized risks, of a tax, labor and civil nature, identified in its business combinations. The amounts, which are updated by SELIC, as well as the respective liabilities, will be compensated by the sellers in case of loss, as established in the purchase and sale contracts, or written off as the statute of limitations for the risks is reached. The amount of indemnification assets and respective contingent liabilities per company acquired in the year ended December 31, 2025 was R\$ 68,746 (R\$ 72,484 at December 31, 2024).

24. Related parties

24.1. Related-party balances (assets and liabilities)

Transactions between the Company and its subsidiaries are eliminated for the purpose of presenting the consolidated balances in these parent company and consolidated financial statements. The nature of these transactions consists of cash allocation according to cash needs for short-term payments, reimbursement of sundry expenses, reimbursement of the apportionment of common expenses, commercial transactions for the purchase and sale of assets and the provision of services. The balances arising from these transactions are shown in the table below:

The following table presents the balances of transactions between the Company and related parties:

	Parent company									
	Liabilities									
	Trade receivables (Note 9)		Other intercompany credits		Trade payables (Note 16)		Other intercompany payables		Dividends payable (ii)	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Related parties										
Acanthicus Empreendimentos Imobiliários	-	-	90,003	47,113	-	-	24,936	-	-	-
American Star	62	-	24,450	26,891	4	-	-	-	-	-
Ar Centro-Oeste	-	-	134	-	-	-	-	-	-	-
Ar sudeste	-	-	2,712	-	-	-	-	-	-	-
BBC Banco	1,272	-	-	-	433	4	-	-	-	-
Bikestar Comercio	425	-	-	13,154	14	-	168	-	-	-
CS Brasil	-	-	-	-	2	-	-	-	-	-
Cvk Auto Comercio	523	-	21,663	30,203	59	-	-	-	-	-
DHL	-	-	-	-	-	-	28,718	-	-	-
Estação Ásia Comércio	-	-	-	15	-	-	231	311	-	-
Euro Import Comércio	4,865	-	400	48,227	117	-	43,924	64,151	-	-
Euro Import Motos	560	-	-	9,874	-	-	6,389	912	-	-
Green Ville	540	-	42,025	15,197	9	-	-	-	-	-
HM Com Man Empilhadeiras	54	-	-	-	-	-	49,110	-	-	-
J. Dip Empreendimentos	-	-	-	-	-	-	1,130	430	-	-
JSL S.A.	-	-	-	-	1	112	-	-	-	-
Madre Corretora	-	-	-	-	30	-	-	-	-	-
Maqmob	3,052	-	-	2,240	6	-	58,706	-	-	-
Mogi Mob Transp Pass	-	-	-	-	22	27	-	-	-	-
CS Frotas	-	-	-	-	33	-	-	-	-	-
Moto Star	4	-	8,942	10,120	1	-	-	-	-	-
Movida Participações (i)	148	293	-	-	11	(85)	-	-	-	-
Ophiucus Part	-	-	38	-	-	-	-	-	-	-
Original Berlim	-	-	23,490	10	-	-	-	-	-	-
Original Grand Tour Ltda	304	-	-	-	20	-	12,095	23,519	-	-
Original Hamburgo	-	-	15	5	-	-	-	-	-	-

	Parent company									
	Liabilities									
	Trade receivables (Note 9)		Other intercompany credits		Trade payables (Note 16)		Other intercompany payables		Dividends payable (ii)	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Related parties										
Original Milwaukee	-	-	0	15	-	-	-	-	-	-
Original Nacional	293	-	62,504	45,630	10	-	-	-	-	-
Original Nara	1,670	-	4,128	296	2	-	-	-	-	-
Original New England	464	-	24,193	16,501	6	-	-	-	-	-
Original Indiana	-	-	11,310	12,008	64	-	-	-	-	-
Original New Nice	188	-	-	2,364	6	-	2,962	-	-	-
Original New Pacific Motors	-	-	5,184	4,664	933	-	-	-	-	-
Original New Provence Ltda.	1,076	-	-	-	-	-	374	2,185	-	-
Original New Suécia	83	-	1,981	2,733	-	-	15	1,945	-	-
Original New Xangai	93	-	-	-	-	-	11,447	10,458	-	-
Original Paris	-	-	35	-	-	-	-	1,058	-	-
Original Provence	1,411	-	32,039	15,188	4	-	-	-	-	-
Original Seminovos	24	-	7,272	-	-	-	-	2,545	-	-
Original Tokyo	3,664	-	111,974	107,104	104	-	37,683	37,683	-	-
Original Veículos	21,821	-	25,506	27,162	34,753	-	131,276	144,379	-	-
Original Xangai	1,457	-	-	1,885	48	-	1,476	-	-	-
Original Xian	1,144	-	85,766	70,185	55	-	-	-	-	-
Original Yoko	-	-	24	13	-	-	-	-	-	-
Ponto Veículos	2,723	-	9,470	-	2,870	-	-	6,864	-	-
R Point Comercial de Automóveis	321	-	87,856	60,549	16	-	-	-	-	-
Saga Turim	740	-	-	1,491	18	-	6,318	3,026	-	-
Sbr Comercio	958	-	41,272	13,065	6	-	-	-	-	-
Sceptrum	-	-	224	4	-	-	-	-	-	-
Simpar	-	1,459	-	-	-	-	-	-	30,335	30,335
Sul Import Veículos	131	-	50,468	40,468	20	-	-	4,882	-	-
Super Points Ltda.	-	-	415	390	-	-	-	-	-	-
Transrio	-	449	-	-	-	21	70,951	-	-	-
Uab Motors Corretora de seguros	-	-	-	-	-	-	3,160	2,000	-	-
UAB Motors Participações	-	-	-	32	-	-	41,144	46,570	-	-
Uan Motors Participações	-	-	32	-	-	-	-	-	-	-
UAQ Publicidade e Propaganda	-	-	254	254	-	-	-	-	-	-
United Auto Interlagos	-	-	87	-	-	-	-	-	-	-
United Auto Nagoya	4,118	-	38,848	24,793	2,352	-	13,221	16,338	-	-
United Auto Part	-	-	-	-	-	-	58	73	-	-
United Auto SP	374	-	2,304	9,481	17	-	2,991	6,785	-	-
Vamos Comércio de Máquinas Agrícolas Ltda.	-	-	-	-	-	-	6,172	-	-	-
Vamos Locação Caminhões	1,291	-	-	-	487	1,264	-	-	-	-
Vamos Máquinas	-	-	-	-	-	139	96,337	-	-	-
Transportes Rodomeu	-	-	-	-	11	-	-	-	-	-
Truckvan Industria	2,972	-	-	-	1,083	-	-	-	-	-
Tiete Veículos	449	-	-	-	21	-	-	-	-	-

	Parent company									
	Liabilities									
	Trade receivables (Note 9)		Other intercompany credits		Trade payables (Note 16)		Other intercompany payables		Dividends payable (ii)	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Related parties										
Other (iii)	-	-	-	-	49	21	-	-	-	6,862
Total	59,274	2,201	817,018	659,322	43,697	1,503	650,992	376,114	30,335	37,197
Current	59,274	2,201	817,018	659,324	43,697	1,503	650,992	376,114	30,335	37,197
Noncurrent	-	-	-	-	-	-	-	-	-	-
Total	59,274	2,201	817,018	659,324	43,697	1,503	650,992	376,114	30,335	37,197

(i) The balance of dividends payable refers to amounts declared on profits from 12/31/2022 to 12/31/2023 of AUTOMOB S.A. and are due to the shareholders who held interest on the declaration date.

(ii) Refers to transactions with non-controlling shareholders.

	Consolidated											
					Liabilities and equity							
	Trade receivables (Note 9)		Other intercompany credits		Trade payables (Note 16)		Other payables		Payables to related parties		Dividends payable (iii)	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Related parties												
BMB Mode Center S/A	54	6	-	-	95	-	-	-	-	-	-	-
BBC Leasing	-	170	-	-	-	61	-	-	-	-	-	-
BBC Banco	99	-	-	-	440	-	-	-	-	-	-	-
Vamos Serviços	4,060	-	407	-	5,004	-	-	-	-	-	-	-
Original New England	333	-	-	-	5	-	-	-	-	-	-	-
Ciclus Ambiental	10	-	-	-	-	-	-	-	-	-	-	-
CS Brasil	192	255	-	-	54	121	-	-	-	-	-	-
CS Frotas	281	219	-	-	1,692	1,048	-	-	-	-	-	-
Fadel Transporte	53	60	-	-	-	-	-	-	-	-	-	-
Green Yalla Mobility	14	-	-	-	-	-	-	-	-	-	-	-
JSL S.A.	1,227	1,045	140	-	612	487	271	-	-	-	-	-
Madre Corretora	338	2	-	-	27	-	-	-	-	-	-	-
Mogi Mob	86	8	-	-	9,507	40	34	-	-	-	-	-
Movida Participações (i)	80,465	1,484	12,213	-	214,066	167,709	107	-	-	-	-	-
Original Locadora	-	-	-	-	61	168	-	-	-	-	-	-
Servim	-	15	-	-	-	4	-	-	-	-	-	-
Rodomeu	-	1,459	-	-	-	-	-	-	-	-	-	-
Quick Logística	1	-	-	-	-	-	-	-	-	-	-	-
Ribeira Empreendimentos	-	-	98	-	2	-	-	-	-	-	-	-
Simpar	-	35	14	-	139	-	10,799	-	-	-	30,335	30,358
Sinal Serviços	9	-	-	-	-	-	-	-	-	-	-	-
Transportes Rodomeu	-	-	-	-	76,676	-	-	-	-	-	-	-
Truckvan Industria	7,320	19	-	-	10,029	5,342	-	-	-	-	-	-
Vamos Seminovos	-	-	49	-	18	-	-	-	-	-	-	-
Vamos Locação	-	-	-	-	-	-	-	-	-	-	-	-
Caminhões	30,817	20,524	643	-	12,164	61	3	-	-	-	-	-
Sat Rastreamento	-	1	-	-	-	-	-	-	-	-	-	-
Others (ii)	-	-	-	-	-	-	-	-	855	855	-	6,839
Total	125,359	25,302	13,564	-	330,591	175,041	11,214	-	855	855	30,335	37,197
Current assets	125,359	25,302	13,564	-	330,591	175,041	11,214	-	855	855	30,335	37,197
Noncurrent liabilities												
Total	125,359	25,302	13,564	-	330,591	175,041	11,214	-	855	855	30,335	37,197

- (i) Sale of parts and services to Movida under market conditions, with an average collection period of less than 90 days. During the year ended December 31, 2025, commercial transactions involving the purchase of vehicles were carried out in the total amount of R\$ 521,021 (R\$ 346,824 in the year ended December 31, 2024). The purchase conditions are agreed upon by the parties and are similar to the acquisition of vehicle lots from third parties in wholesale transactions, generally priced at discounts in relation to the FIPE table, considering the characteristics of the vehicles.
- (ii) Refers to transactions with minority shareholders.
- (iii) The balance of dividends payable refers to amounts declared on profits for the periods from December 31, 2022 to December 31, 2023 of AUTOMOB S.A., and are payable to the shareholders who held an ownership interest on the declaration date.

24.2. Related-party transactions with effects on profit or loss

Related-party transactions refer to:

- (i) The Company shares certain administrative services with the subsidiaries of the Company. These expenses are apportioned and transferred from them, being presented in line item Administrative and selling expenses;
- (ii) Sale of parts and vehicle maintenance services; and
- (iii) Revenue from intermediation of financing sales.

The table below presents the results by nature corresponding to those transactions carried out in the year ended December 31, 2025.

	Revenue from rendering services		Revenue from sales of goods		Cost of rendering services		Cost of sale of goods		Selling and administrative expenses		Other operating income (expenses)	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
BBC Banco	192	1,249	328	4,116	(321)	-	-	-	(2)	33	-	-
BMB BR	8	4	32	31	(76)	-	(263)	(35)	-	-	-	-
Ciclus	-	-	6	-	(300)	-	(6)	-	-	-	-	-
CS Infra	-	2	-	2	-	-	-	(2)	-	-	-	-
CS Brasil	218	157	263	439	(12)	-	-	6	(129)	(581)	395	-
CS Frotas	5	5	211	81	(1)	-	(193)	-	(328)	(622)	(197)	-
Fadel Transportes	113	70	400	95	-	-	-	16	-	-	-	-
IC Transportes	25	-	-	-	-	-	-	-	-	-	(5)	-
JSL S.A.	450	1,014	7,039	24,090	(21)	(26)	(5,236)	(21,653)	(351)	(969)	82	158
Madre	282	882	-	11	-	-	-	13	-	-	30	-
Mogi Mob	10	-	16	38	-	-	(79)	31	(50)	(71)	-	-
Movida Participações	237	21	4,903	49,905	(4,428)	(433)	(4,849)	(49,066)	(28,374)	(41,072)	568	319
Simpar	1,063	-	10	-	(43)	-	-	-	(6,079)	(30,837)	(10,949)	-
Sinal Serviços de Integração Industrial	2	49	66	166	-	-	-	-	-	(1)	-	-
Transportadora Rodomeu	-	2	-	1	(1,900)	-	-	-	-	-	1,122	-
Transportadora Marvel	-	7	-	16	-	-	-	-	-	-	-	-
Truckvan	42	131	32	29	-	(100)	(334)	(26)	-	-	-	-
Vamos Locações	4,308	9,022	42,114	86,475	(2,784)	(1,928)	(33,835)	(61,920)	(5,444)	(85,719)	9,197	165
Vamos Seminovos	57	45	165	44	-	(18)	(84)	(66)	-	7	143	-
	7,012	12,660	55,585	165,539	(9,886)	(2,505)	(44,879)	(132,702)	(40,757)	(159,832)	386	642

24.3. Key management personnel compensation

Key management personnel include the directors. The compensation paid or payable to key management personnel for their services is shown below:

	Consolidated	
	12/31/2025	12/31/2024
Fixed compensation	10,332	7,446
Variable compensation	5,903	2,752
Benefits	105	100
Total	16,340	10,298

The compensation of the AUTOMOB PARTICIPAÇÕES Group directors is paid as fees for the provision of services by the Company's parent company and subsidiaries.

Management does not have post-retirement benefits or any other benefits after the end of the employment relationship.

24.4. Administrative service center

The parent company Simpar and its subsidiaries apportion part of the shared expenses of the structure and BackOffice, according to criteria defined in appropriate technical studies. The amount of expenses allocated to the AUTOMOB Group in the year ended December 31, 2025 was R\$ 17,895 (R\$ 17,358 at December 31, 2024). These expenses are recorded in line item Administrative expenses. The Administrative Services Center does not charge an administration fee or apply a profit margin on the services provided, passing on only costs.

25. Payables for the acquisition of companies

The balance of "Payables for the acquisition of companies" refers to outstanding installments payable for acquisitions of companies during 2022, 2023 and 2024 and to amounts retained as collateral to cover any contingencies that may arise after the acquisition up to five years from the purchase date, after which the remaining balance will be paid to the seller. At December 31, 2025, the balance of "Payables for the acquisition of companies" is R\$ 9,032 (R\$ 3,775 at December 31, 2024) in the parent company and R\$ 415,888 in the consolidated, of which R\$ 127,211 in current and R\$ 288,677 in noncurrent (R\$ 531,909 at December 31, 2024, R\$ 126,660 in current and R\$ 405,249 in noncurrent).

26. Equity

26.1. Share capital

At the Extraordinary General Meeting held on April 25, 2025, the shareholders of Automob Participações S.A. approved the reverse split of all registered, book-entry common shares with no par value issued by the Company, at the ratio of 50:1, that is, each batch of 50 shares was converted into 1 share of the same type. This operation was carried out without changing the value of the share capital, which remains at R\$ 2,513,817 (R\$ 2,513,817 at December 31, 2024).

With the reverse split, the total number of shares decreased from 1,894,302,852 to 37,886,057.

26.2. Earnings reserves

a) Distribution of dividends

Pursuant to the Company's Bylaws, shareholders are entitled to annual mandatory dividend equal to or higher than 25% of the Company's annual profit, as adjusted by the following additions or deductions:

- (i) 5% allocated to the legal reserve; and
- (ii) Amount for the contingency reserve and reversal of the same reserves recognized in prior years.

The Company's Bylaws also allow for the distribution of interim dividends, which can be included in the mandatory dividend.

Interest on capital is calculated on equity accounts by applying the variation of the long-term interest rate (TLP) for the year. The payment is contingent on the existence of profits in the year before the deduction of interest on capital, or of retained earnings and earnings reserve.

The Company did not recognize a legal reserve for the year ended December 31, 2025, as it did not report profit for the year.

Consequently, no amounts were appropriated to reserves and no dividends were distributed in respect of the year (in the year ended December 31, 2024, there was no appropriation to the legal reserve).

26.3. Legal reserve

The legal reserve is recognized annually as an allocation of 5% of the Company's profit for the year, limited to 20% of the share capital. Its purpose is to ensure the integrity of the share capital. It can be used only to offset losses and for capital increase. When the Company reports loss for the year, no legal reserve is recognized. In the year ended, the Company did not report profit, and for this reason no legal reserve was recognized.

26.4. Investment grants

The AUTOMOB Group recognizes an Investment Grant Reserve, as provided for in Complementary Law 160/2017 and article 30 of Federal Law 12,973/2014), resulting from ICMS tax incentives related to reductions in the calculation base.

At December 31, 2025, the remaining balance in the reserve, of R\$ 68,666, was fully used to absorb the loss for the year (at December 31, 2024, the balance was R\$ 68,666).

27. Insurance coverage

a) Insurance coverage

The AUTOMOB Group has insurance coverage in amounts deemed sufficient by Management to cover potential risks on its assets and/or liabilities. The consolidated insurance coverage for the year ended December 31, 2025 is as follows:

Coverage	LMI (R\$ 000)
Flooding	3,000
Loading, unloading, lifting and lowering of insured goods	300
Electrical damage	350
Pain and suffering arising from civil liability operations	500
Expenses with recomposition of records and documents	8
Extraordinary expenses	200
Stationery equipment	20
Mobile equipment	150
Expert's fees - Property damage	1,000
Fire, lightning and explosion, building and content	52,829
Broken glass	200
Civil liability - employer	500
Tank or pipe disruption/leakage	100
Aggravated theft	300
Riots, strikes, lock-outs and willful acts	1,000
Windstorms, hurricanes, cyclones, tornados, hailstorms and vehicle impacts	500
Damage to property, pain and suffering, theft or qualified theft and rental coverage	300
Luminous Ads	200
Various risks of vehicles	3,000
Employee loyalty	100
Dealerships equipment	3,000

28. Net revenue from sales of vehicles and parts and rendering services

a) Revenue flows

The AUTOMOB Group generates revenue mainly from the sale of new and used vehicles and parts and rendering services. Gross and net revenues for the years ended December 31, 2025 and 2024 are presented below:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Revenue from sale of new vehicles	176,842	318,663	7,816,970	7,533,776
Revenue from sale of used vehicles	5,679	16,892	2,774,247	2,245,596
Revenue from sale of parts and accessories	16,582	26,171	1,694,233	1,336,948
Other revenues	49,327	10,504	529,950	870,231
Total net revenue	248,430	372,230	12,815,400	11,986,551
Timing of revenue recognition				
Products and services transferred at a specific point in time	248,430	372,230	12,815,400	11,986,551
	248,430	372,230	12,815,400	11,986,551

The reconciliation between the gross revenues for tax purposes and the revenue presented in the statement of profit or loss is as follows:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Gross revenue	276,029	415,682	13,595,932	12,762,178
Less:				
Taxes on sales	(19,447)	(31,913)	(404,431)	(390,078)
Returns, discounts and rebates	(8,151)	(11,539)	(376,101)	(385,549)
Discounts granted				
Total net revenue	248,431	372,230	12,815,400	11,986,551

Taxes levied on sales comprise mainly ICMS (mostly under the tax substitution regime), municipal tax on services (rates of 2% to 5%), contributions related to PIS (rates of 0.65% or 1.65%) and COFINS (rates of 3% or 7.6%).

29. Expenses by nature and function

The AUTOMOB Group statements of profit or loss are presented by function. Expenses by nature are as follows:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Purchase of new and used vehicles, parts and accessories	(119,916)	(320,226)	(10,736,428)	(10,097,592)
Personnel and payroll charges	(1,775)	(13,686)	(853,738)	(749,950)
Depreciation and amortization	(2,181)	(2,032)	(214,202)	(208,508)
Reversal for judicial and administrative litigation	-	-	8,056	12,280
Advertising and publicity	(2,301)	(171)	(46,707)	(42,048)
Services provided by third parties	(20,660)	(2,879)	(233,369)	(225,040)
Communication	(2,373)	(75)	(7,242)	(3,524)
Provision for expected credit losses ("impairment") of trade receivables	1,749	(8,198)	(20,259)	(46,368)
Estimated impairment losses of non-financial assets - property and equipment	-	-	-	(1,040)
Estimated impairment losses of non-financial assets - inventory	-	(3,131)	(33,152)	(41,267)
Provision for inventory losses	(847)	-	(10,633)	(8,029)
Travel, meals and accommodation	(1,023)	(2,357)	(20,968)	(26,165)
(Write-offs) Gain (loss) on the sale of property and equipment	(4,244)	675	16,363	40,072
Expenses with vehicle documentation (IPVA, licensing)	(792)	(3,915)	(100,625)	(92,705)
Consumables	(2,473)	(4,142)	(37,070)	(40,523)
Tax expenses	(1,241)	(829)	(38,413)	(38,200)
Extemporaneous tax credits	256	-	7,470	6,714
Others	2,660	(14,667)	(282,822)	(234,825)
	(155,161)	(375,633)	(12,603,739)	(11,796,718)
Cost of sale and rendering services	(128,196)	(334,652)	(10,962,205)	(10,317,591)
Selling expenses	(1,253)	(19,093)	(786,695)	(747,021)
Administrative expenses	(20,991)	(11,233)	(792,827)	(701,333)
Provision for expected credit losses ("impairment") of trade receivables	1,749	(8,198)	(20,259)	(46,368)
Other income (costs and expenses), net	(6,470)	(2,457)	(41,753)	15,595
	(155,161)	(375,633)	(12,603,739)	(11,796,718)

30. Finance income (costs)

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Finance income				
Income from financial investments	99,881	24,634	68,795	99,763
Interest received	452	288	4,221	5,006
Discounts obtained	7	77	6,333	4,764
Monetary adjustment gains	3,859	1,528	31,041	27,314
Total finance income	104,199	26,527	110,390	136,847
Finance costs	-	-	-	-
Debt service costs	-	-	-	-
Interest and expenses on loans and debentures	(286,051)	(5,762)	(421,746)	(279,357)
Exchange variation on loans	-	-	36,230	(81,064)
Gains (losses) on derivative transactions (hedge)	-	-	(45,250)	70,546
Total debt service costs	(286,051)	(5,762)	(430,766)	(289,875)
Interest on right-of-use leases	(147)	(180)	(54,175)	(47,528)
Floor plan interest	-	-	(36,847)	(9,868)
Interest payable	27,416	(23,685)	(51,956)	(87,748)
Discounts granted	(952)	(208)	(46,589)	(23,223)
Bank charges, fees and sureties	(3,827)	(87)	(27,787)	(34,685)
Other finance costs	(882)	(1,007)	(17,223)	422
Total finance costs	(264,443)	(30,929)	(665,343)	(492,505)
Finance income (costs), net	(160,244)	(4,402)	(554,953)	(355,658)

31. Loss per share

The calculation of basic loss per share was based on the loss attributable to the holders of common shares.

Basic loss per share is calculated by dividing the loss attributable to shareholders by the weighted average number of common shares outstanding during the year, excluding common shares repurchased and held in treasury.

The calculation of basic and diluted loss per share is as follows:

Basic loss per share

	Consolidated	
	12/31/2025	12/31/2024
Numerator:		
Loss for the year	(285,575)	(137,138)
Net profit at predecessor cost	-	31,656
Loss for the year	(285,575)	(105,482)
Denominator:		
Weighted average number of outstanding shares	37,886,057	20,893,232
(=) Basic loss per share (in R\$)	(7.5377)	(6.5638)
Weighted average number of common shares outstanding		
Common shares - January 1	20,893,232	20,893,232
Effect of shares issued in the year	16,992,826	-
Weighted average number of common shares outstanding	37,886,057	20,893,232

Diluted loss per share

	Consolidated	
	12/31/2025	12/31/2024
Numerator:		
Loss for the year	(285,575)	(137,138)
Weighted average number of outstanding shares	37,886,057	20,893,232
Adjustments for:		
Weighted average number of outstanding shares		
Weighted average number of shares for diluted loss per share	37,886,057	20,893,232
Diluted loss per share - R\$	(7.5377)	(6.5638)

(i) The information related to the calculation of loss per share for 2024 has been restated to reflect the effect of capital contributions, as described in Note 1.3.1.

32. Supplemental information to the statement of cash flows

32.1. Addition of fixed assets

The statements of cash flows under the indirect method are prepared and presented in accordance with the accounting pronouncement CPC 03 (R2) / IAS 7 – Statement of Cash Flows.

The additions to property and equipment that did not generate impact on cash are as follows:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Reconciliations between additions to property and equipment and additions to cash flows:				
Total additions to property and equipment	9,981	9,072	357,443	419,059
Additions without cash disbursement:				
Addition of right-of-use leases	-	(1,501)	-	(96,662)
Total	9,981	7,571	357,443	322,397
Statements of cash flows				
Property and equipment for investment	9,981	7,571	357,443	322,397
Total	9,981	7,571	357,443	322,397

33. Events after the reporting period

Management assessed the events occurred between December 31, 2025 and the date of authorization for issue of these financial statements, and concluded that the following events require disclosure under CPC 24:

(a) Sale of operating rights – BYD Campo Grande (MS)

On January 16, 2026, Original Xangai Comércio de Veículos S.A., a wholly-owned subsidiary of the Company, entered into a purchase and sale agreement with Raviera Administração e Participações Ltda. for the sale of the operating rights of the BYD dealership located in Campo Grande (MS) for R\$ 15 million, which will be increased by the value of the inventory of parts, new and used vehicles.

The transaction constitutes a non-adjusting event after the reporting period, as it refers to a condition that arose after December 31, 2025.

The completion of the transaction is subject to the fulfillment of obligations and conditions precedent, including its approval by the Administrative Council for Economic Defense (CADE).

There were no receipts or payments related to the transaction up to the date of authorization for issue of these financial statements.

(b) Intragroup corporate reorganization

The merger complied with the applicable statutory period for its completion and was finalized on February 1, 2026, as provided for under corporate legislation. The equity variations occurring between the base date and the effective date were absorbed by the acquiring company.

Monitoring of disclosed projections and estimates:

In a material fact disclosed on November 27, 2025, AUTOMOB announced projections through a Material Fact notice. The Company's Management believes that the following financial targets may be achieved or exceeded by 2027:

- Net Revenue: R\$ 16.3 billion
- EBITDA: R\$ 980 million

The Company reports that it achieved the following results in 2025:

- Net Revenue: R\$ 12.8 billion, representing 79% of the projection established for 2027.
- Adjusted EBITDA: R\$ 529 million, representing 54% of the projection established for 2027.

The projections disclosed herein by AUTOMOB are based on assumptions made by the Company's Management and on information currently available. Future considerations depend substantially on market conditions, governmental regulations, industry performance, and the Brazilian economy, among other factors. Operational data may affect AUTOMOB's future performance and may lead to results that differ materially from the projections. These projections are subject to risks and uncertainties and do not constitute a promise of future performance.