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2Q25 Results

August 12, 2025

Market Value (08/12): R$4.1 billion

Average Daily Trading Volume (90 days): R$25.5 million

Conference Call and Webcast

With simultaneous translation into English

August 13, 2025 (Wednesday)

09:00 am (Brasília time)| 08:00 am (New York time)

CLICK HERE to join the webcast

Webinar ID: 814 9290 2631 | Access code: 595683

2Q25

Record EBITDA of R$3.0 billion, up 13% YoY

NET REVENUE EXCLUDING CONSTRUCTION

R$ 10.5 bn

+5% vs. 2Q24

ADJUSTED[1] NET INCOME

-R$ 36 mn

vs. R$185 mn in 2Q24

EBITDA

R$ 3.0 bn ALL-TIME HIGH

+13% vs. 2Q24

ANNUALIZED ROIC *(ex-BBC)*

13.8% productive[2]

+3.0 p.p. vs. 2Q24 LTM

CONSISTENT AND DIVERSIFIED ORGANIC GROWTH	**Net Revenue from Services grew 7% YoY**, reaching **R$8.5 bn** in 2Q25 **Net Revenue from Services (ex-retail)** grows **10% YoY**
INCREASE IN OPERATIONAL EFFICIENCY	**EBITDA Margin[3] increased 2.0 p.p. YoY,** reaching **28.4% in 2Q25** **EBITDA per Employee grew 25%,** reaching **R$202 K** (2Q25 LTM vs. 2Q24 LTM)
CAPEX OPTIMIZATION AND STRONGER CASH GENERATION	**Net CAPEX down 8% YoY** to **R$2.0 billion** in 2Q25 **EBITDA** is **2.2x higher** than **Net Capex** (6M25 annualized)
BROAD ACCESS TO CAPITAL SOURCES	**+R$2.6 billion** in **new funding** in 2Q25 for liability management **Average cost** of **CDI + 1.8%** | **Average term** of **4.2 years**
LEVERAGE REDUCTION YoY	**3.6x** in **2Q25** vs. 3.8x in 2Q24

Notes: (1) Adjusted Net Income reconciliation available in the exhibits; (2) Excludes capital employed in operations that have not yet contributed to revenue generation — see ROIC section for details; (3) Excludes revenue from construction

MESSAGE FROM MANAGEMENT

We are pleased to present **SIMPAR**'s results for the second quarter of 2025. We thank our more than 55,000 employees for their dedication and for making a difference at our companies — **JSL, Movida, VAMOS, AUTOMOB, CS Infra, Ciclus Ambiental, CS Brasil, and BBC.** Our heartfelt thanks to our **clients** for their trust and partnership, as well as to our **suppliers, investors**, and everyone who shares our goal of pursuing sustainable growth.

SIMPAR contributes, directs, and, when necessary, supports the execution of the business plans of its eight subsidiaries. Through a **unique Management Model** and clear goals and guidelines, we have accelerated the execution of our strategic plan, focusing on **extracting the maximum value from the foundations we have built**. This is primarily **driven by the quality of the services we provide, which enables the continued implementation of our pricing strategy, fleet optimization, improved asset turnover, and cost and expense reduction, ultimately resulting in margin expansion**.

In 2Q25, we posted another quarter of growth in **Net Revenue from Services**[1], which reached **R$10.5 billion, up 4.6%** from 2Q24. **Net Revenue from Services** grew 6.8% YoY, reaching **R$8.5 billion.** The continued improvement of this indicator reflects **price** adjustments in **new contracts** and disciplined **repricing of existing ones**. **Net Revenue from Asset Sales** totaled **R$2 billion**, demonstrating the **high liquidity** and **quality of our assets**, as well as actions to optimize the invested capital base.

Consolidated EBITDA reached a **record R$3.0 billion** in 2Q25, up **12.5%** from 2Q24. Consolidated **EBITDA margin increased by 2.0 p.p.** YoY to **28.4%. EBITDA per employee** grew **25%** YoY, reaching **R$202 thousand** in 2Q25 LTM vs. R$161 thousand in 2Q24 LTM.

The improvement in operating efficiency is the result of the **Companies' efforts** in executing their strategic plans: **JSL** is entering a new phase after renegotiating contracts, reducing costs, and optimizing investment volumes; **Movida** remains focused on enhancing its customer service standards, which resulted in **322,000 new customers in 1H25**. The rising value perception among our customers has granted us: (i) **the award for the best NPS in the car rental sector**, (ii) ongoing price adjustments, and (iii) EBITDA margin expansion. At **VAMOS**, used vehicle sales reached a new record, while maintaining a healthy gross margin and increasing rental revenues from forklifts and contract extensions; **AUTOMOB** is advancing in process and system optimization to reduce costs and increase the volume of vehicle, parts, services, and financial product sales.

Among our non-listed companies, we highlight **CS Infra's capital allocation discipline**, demonstrated by the winning bid for the Binational Bridge Concession in Aug/25. This concession requires a low volume of investment and has high potential for service revenue from cargo transportation. At **Ciclus Ambiental**, we observed the beginning of the restoration of economic conditions, as well as at **CS Brasil. BBC** continues to grow its credit portfolio, which will contribute to results.

We emphasize the commitment of our **PEOPLE** in executing the **cost and expense reduction program** launched in late 2024, which **has been reinforced with even more stringent targets** across all our companies. This strategy includes intensifying **the reduction and control of overall costs, negotiating contracts with suppliers, and reviewing prices with our customers, when necessary**, among other actions.

Note: (1) Excludes revenue from construction.

We reported **Net CAPEX of R$2.0 billion** in 2Q25, **down 7.6%** from the same period last year. Most of this capital was allocated to **Movida** (R$1.2 billion in 2Q25), mainly reflecting fleet renewal and growth at the end of the quarter in the RAC segment to meet third-quarter seasonality; and to **VAMOS** (R$324 million in 2Q25), in line with their updated guidance of R$0.9 – R$1.7 billion in net capex for 2025.

Annualized **consolidated EBITDA** for 1H25 was **2.2x higher** than **Net CAPEX**, a significant improvement from the 1.0x recorded in 2Q24. The **stronger cash generation and lower investment needs** are aligned with our **strategic plan**, as our scale and development foundations (vehicles, scale, store network, branches, systems, and teams) are already established. This marks a clear shift from the 2020–2024 period, when EBITDA represented about half of Net CAPEX due to the investment cycle required to build the foundations we have today — allowing us to advance our strategy with less capital intensity.

These measures are part of our plan to expand profitability, increase cash generation, and reduce financial leverage. At the end of 2Q25, **leverage remained stable** at **3.6x** vs. 3.8x in 2Q24 (Net Debt/EBITDA), **excluding BBC-related debt. Net Debt/EBITDA-A** stood at **2.3x**, below the 3.5x covenant, which is the base metric used for all local market issuances under maintenance covenants. We highlight that the EBITDA-A metric corresponds to EBITDA plus asset sales, which better reflects the Company's leverage and is more appropriate for assessing its ability to meet its financial obligations.

Consolidated liquidity stood at R$14.1 billion in 2Q25 — 2.3x higher than short-term debt when including available and undrawn committed credit lines and Floor plan available. **We raised over R$2.6 billion**, at an average cost of CDI + 1.8% and average maturity of 4.2 years, reflecting a resilient combination of businesses with consistent demand and asset allocation characteristics in assets with a strong secondary market.

At the holding company, we ended 2Q25 with **R$3.6 billion in cash** (+5.1% YoY) and a long-term debt profile, with maturities concentrated in 2031. **Net Debt** stood at **R$3.0 billion**, **down 9.8%** YoY.

We remain fully committed to executing our strategic plan, continuously improving our efficiency and profitability, and extracting **the maximum value from the foundations we've built.** We are confident that this strategy will **create long-term value for shareholders** and ensure the **sustainability** of each of our businesses.

Thank you,

Fernando Antonio Simões - Chief Executive Officer of SIMPAR S.A.

SIMPAR CONSOLIDATED – FINANCIAL HIGHLIGHTS

SIMPAR - Consolidated

Financial Highlights (R$ million)	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
Net Revenue	**10,307.6**	**10,531.2**	**10,611.6**	**+2.9%**	**+0.8%**
Net Revenue from Construction	223.0	109.6	67.1	-69.9%	-38.8%
Net Revenue excluding Construction	**10,084.6**	**10,421.6**	**10,544.5**	**+4.6%**	**+1.2%**
Net Revenue from Services	8,014.7	8,386.7	8,561.6	+6.8%	+2.1%
Net Revenue from Asset Sales	2,069.9	2,034.9	1,982.9	-4.2%	-2.6%
EBIT	**1,747.9**	**1,791.5**	**1,855.7**	**+6.2%**	**+3.6%**
Margin (% Net Revenue ex-Construction)	*17.3%*	*17.2%*	*17.6%*	*+0.3 p.p.*	*+0.4 p.p.*
Net Financial Result	(1,509.5)	(1,809.6)	(1,971.9)	+30.6%	+9.0%
Net Income	**158.8**	**11.5**	**(42.9)**	**-127.0%**	**-**
Margin (% Net Revenue ex-Construction)	*1.6%*	*0.1%*	*-0.4%*	*-2.0 p.p.*	*-0.5 p.p.*
Net Income (controllers)	**49.3**	**(51.0)**	**(96.3)**	**-**	**+88.8%**
Margin (% Net Revenue ex-Construction)	*0.5%*	*-0.5%*	*-0.9%*	*-1.4 p.p.*	*-0.4 p.p.*
EBITDA	**2,664.3**	**2,865.1**	**2,998.2**	**+12.5%**	**+4.6%**
Margin (% Net Revenue ex-Construction)	*26.4%*	*27.5%*	*28.4%*	*+2.0 p.p.*	*+0.9 p.p.*
(+) Cost of Asset Sales	1,917.7	1,906.1	2,228.2	+16.2%	+16.9%
Added-EBITDA	**4,582.0**	**4,771.2**	**5,226.4**	**+14.1%**	**+9.5%**
Adjusted EBIT	**1,744.1**	**1,814.3**	**1,866.1**	**+7.0%**	**+2.9%**
Margin (% Net Revenue ex-Construction)	*17.3%*	*17.4%*	*17.7%*	*+0.4 p.p.*	*+0.3 p.p.*
Adjusted Net Income	**184.7**	**25.6**	**(36.1)**	**-119.5%**	**-**
Margin (% Net Revenue ex-Construction)	*1.8%*	*0.2%*	*-0.3%*	*-2.1 p.p.*	*-0.5 p.p.*
Adjusted Net Income (controllers)	**57.6**	**(40.8)**	**(84.2)**	**-**	**-**
Margin (% NR)	*0.6%*	*-0.4%*	*-0.8%*	*-1.4 p.p.*	*-0.4 p.p.*
Adjusted EBITDA	**2,609.1**	**2,864.3**	**2,981.5**	**+14.3%**	**+4.1%**
Margin (% Net Revenue ex-Construction)	*25.9%*	*27.5%*	*28.3%*	*+2.4 p.p.*	*+0.8 p.p.*
Gross Capex	**4,273.3**	**2,801.6**	**4,075.6**	**-4.6%**	**+45.5%**
Renewal and others	2,314.3	1,658.1	2,496.7	+7.9%	+50.6%
Expansion	1,959.0	1,143.5	1,578.9	-19.4%	+38.1%
Net Capex	**2,168.5**	**723.1**	**2,003.1**	**-7.6%**	**+177.0%**
Net Debt - ex BBC	**36,098.4**	**41,099.8**	**42,255.6**	**+17.1%**	**+2.8%**

2Q25

Financial Highlights (R$ million)	JSL	Vamos	Movida	CS Brasil	Automob	BBC	CS Infra	Ciclus Ambiental
Net Revenue	**2,381.8**	**1,411.7**	**3,679.0**	**183.9**	**3,087.3**	**2.0**	**129.5**	**216.4**
Net Revenue from Services	2,274.3	1,089.9	1,892.6	129.9	3,059.3	2.0	65.3	213.5
Net Revenue from Construction	-	-	-	-	-	-	64.2	2.9
Net Revenue of Asset Sales	107.5	324.3	1,786.4	53.9	28.1	-	-	-
Eliminations	-	(2.5)	-	-	-	-	-	-
EBIT	**310.2**	**639.1**	**785.4**	**28.2**	**63.4**	**(22.3)**	**0.2**	**59.7**
Margin (% NR from Services)	*13.6%*	*58.6%*	*41.5%*	*21.7%*	*2.1%*	*-*	*0.3%*	*28.0%*
Financial Result	(290.3)	(531.6)	(694.1)	(93.4)	(139.5)	25.6	(14.1)	(38.8)
Net Income	**36.3**	**83.0**	**67.6**	**(18.2)**	**(38.7)**	**1.9**	**(6.9)**	**13.6**
Margin (% NR)	*1.5%*	*5.9%*	*1.8%*	*-9.9%*	*-1.3%*	*1.9%*	*-5.3%*	*6.3%*
EBITDA	**491.7**	**896.3**	**1,379.1**	**41.3**	**115.9**	**(21.0)**	**11.2**	**76.6**
Margin (% NR from Services)	*21.6%*	*82.2%*	*72.9%*	*31.8%*	*3.8%*	*-*	*17.1%*	*35.9%*
Net Capex	**17.6**	**324.1**	**1,209.6**	**(42.7)**	**78.8**	**-**	**82.5**	**43.6**
Net Debt	**5,791.5**	**12,312.3**	**15,976.4**	**1,066.1**	**2,019.2**	**1,824.0**	**1,157.8**	**726.6**

2Q24

Financial Highlights (R$ million)	JSL	Vamos	Movida	CS Brasil	Automob	BBC	CS Infra	Ciclus Ambiental
Net Revenue	**2,142.6**	**1,207.1**	**3,435.6**	**153.5**	**3,050.1**	**2.0**	**273.4**	**189.3**
Net Revenue from Services	2,073.2	1,037.9	1,608.1	123.3	3,037.0	2.0	50.4	189.3
Net Revenue from Construction	-	-	-	-	-	-	223.0	-
Net Revenue of Asset Sales	69.4	188.6	1,827.5	30.2	13.1	-	-	-
Eliminations	-	(19.4)	-	-	-	-	-	-
EBIT	**269.2**	**702.1**	**627.3**	**13.5**	**41.9**	**(22.2)**	**(1.4)**	**51.3**
Margin (% NR from Services)	*13.0%*	*67.6%*	*39.0%*	*11.0%*	*1.4%*	*-*	*-2.8%*	*27.1%*
Financial Result	(247.7)	(389.1)	(570.7)	(42.1)	(76.9)	22.1	(4.4)	(29.0)
Net Income	**33.0**	**232.4**	**42.5**	**(0.5)**	**(27.0)**	**0.0**	**2.1**	**14.8**
Margin (% NR)	*1.5%*	*19.3%*	*1.2%*	*-0.3%*	*-0.9%*	*0.0%*	*0.8%*	*7.8%*
EBITDA	**398.2**	**882.0**	**1,149.3**	**21.7**	**81.4**	**(21.5)**	**4.2**	**60.2**
Margin (% NR from Services)	*19.2%*	*85.0%*	*71.5%*	*17.6%*	*2.7%*	*-*	*8.4%*	*31.8%*
Net Capex	**151.4**	**970.5**	**737.8**	**(12.0)**	**52.1**	**-**	**162.6**	**19.7**
Net Debt	**5,373.2**	**11,021.5**	**13,661.4**	**749.8**	**1,390.2**	**951.1**	**597.8**	**798.2**

Note: (1) Includes adjusted figures for JSL, Vamos and CS Brasil

Net Revenue from Services grew 6.8% YoY in **2Q25** (+R$546.9 million), driven by **business expansion,** particularly at **Movida**, which grew **18% YoY** (+R$284.5 million), **JSL**, up **10% YoY** (+R$201.1 million), and **VAMOS**, with **5%** growth (+R$52.0 million). This performance was mainly the result of improved operational performance, ramp-up of contracts added over the past twelve months, and price adjustments. **Net Revenue from Asset Sales** of **R$2.0 billion** in **2Q25** (vs. R$2.1 billion in 2Q24)**,** primarily due to **stability** at **Movida**, which accounted for approximately 80% of total asset sales in the quarter. Meanwhile, **VAMOS** and **JSL** posted **strong increases** of **71.9%** and **54.8%** YoY, respectively.

Cost of Services remained stable compared to 2Q24, at a **slower pace than Net Revenue**, underscoring our **commitment** to **cost control and reduction**.

EBITDA reached a **record R$3.0 billion** in 2Q25, **a 12.5% increase** compared to 2Q24. **EBITDA margin rose 2.0 p.p.** YoY to **28.4%**[1] in 2Q25. The improvement in **operational efficiency** reflects the collective efforts across our companies to execute the strategic plan — **repricing** of existing contracts, **proper pricing** of new contracts, and **strict cost and expense control**.

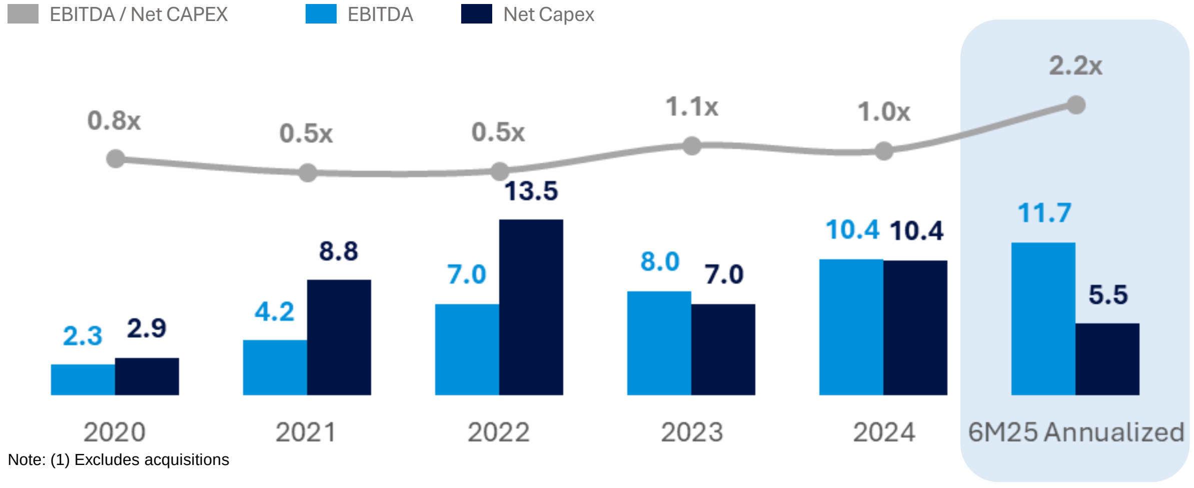
SIMPAR's Consolidated Adjusted Net Loss totaled **R$36.1 million** in the quarter. This result was affected by a **more challenging macroeconomic environment**, with **rising interest rates** in Brazil (average Selic rate increased from 10.58% in 2Q24 to 14.67% in 2Q25) and **higher average net debt** (+20.1% YoY), a result of the investments required to sustain operations.

We will continue working with **utmost dedication** to **continuously** improve our **efficiency and profitability, extracting the maximum value from the foundations** we've built and ensuring the sustainable development and long-term success of our businesses.

Note: (1) Excludes Net Revenue from Construction.

INVESTMENTS

Consolidated EBITDA / Net CAPEX[1] ratio (R$ billion)



Note: (1) Excludes acquisitions

The **annualized EBITDA / Net Capex ratio** for the first half of the year was **2.2x**, a **significant increase** compared with 1.0x in the same period last year, driven by **stronger cash generation and lower investment needs**. In addition, this marks a **clear shift in trend** compared with the 2020–2024 period, the most recent phase of building the foundations, when the EBITDA / Net Capex ratio reached as low as 0.5x in some years.

CAPITAL STRUCTURE - HOLDING

- **Net Debt 2Q25: R$ 3.0 bn** (Gross Debt: R$ 6.6 bn | Cash: R$ 3.6 bn), **down** by **9.8%** vs. 2Q24
- **Average Term** of Net Debt: **5.9 years**
- **Coverage** of short-term gross debt: **12.6x** (excluding derivative instruments)
- **Cash** position fully covers gross debt until **2030**

2Q25 Liability Management :

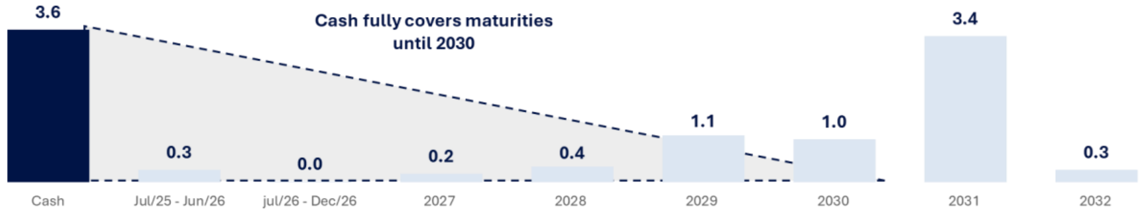
- **2Q25 Buybacks:**
  - Buyback of own-issued debt: **~R$70 million**

Evolution of cash and indebtedness - Holding *(R$ million)*

Indebtedness - SIMPAR Holding (R$ million)	2Q24	1Q25	2Q25	▲ Y o Y	▲ Q o Q
Cash and Investments	**3,415.4**	**3,579.8**	**3,589.1**	**+5.1%**	**+0.3%**
Gross debt	**6,703.6**	**6,425.0**	**6,554.6**	**-2.2%**	**+2.0%**
Loans and financing	2,855.5	3,297.9	3,204.9	+12.2%	-2.8%
Local Bonds	4,083.8	3,465.6	3,457.5	-15.3%	-0.2%
Confirming payable	-	-	-	-	-
Derivative financial instruments on the contracted curve[1]	(235.7)	(338.5)	(107.8)	-54.3%	-68.2%
Net Debt[2]	**3,288.2**	**2,845.2**	**2,965.5**	**-9.8%**	**+4.2%**
Short-term gross debt	598.2	640.3	754.0	+26.0%	+17.8%
Long-term gross debt	6,105.4	5,784.7	5,800.6	-5.0%	+0.3%
Average Cost of Gross Debt (p.a.)	14.8%	18.8%	20.1%	+5.3 p.p.	+1.4 p.p.
Average term of gross debt (years)	5.7	5.0	4.9	-0.8	-0.1
Average term of net debt (years)	6.9	6.1	5.9	-1.0	-0.2

Notes: (1) Derivative financial instruments at contracted curve consider derivative financial instruments recorded under Assets and Liabilities, excluding MTM variations recorded in Shareholders' Equity (hedge accounting); (2) For Net Debt calculation purposes, the Company excludes hedge MTM variations allocated to Shareholders' Equity under Other Comprehensive Income, as these are unrealized market variations that will not exist at maturity.

Gross Debt Amortization Schedule 2Q25



CAPITAL STRUCTURE - CONSOLIDATED

- **Net Debt 2Q25 (ex-BBC): R$ 42.3 bn** (Gross Debt: R$ 56.5 bn | Cash: R$ 12.4 bn | BBC Net Debt: R$ 1.8 bn | Lines available and undrawn: R$ 1.0 bn)
- **Average Term** of Net Debt: **4.1 years**
- **Liquidity: R$ 14.1 billion** (Cash + Available and undrawn credit lines and floor plan available)
- **Coverage** of short-term gross debt: **2.3x** (Includes cash balance and available committed credit lines; excludes BBC's funding sources)
- **Financial Management** (Capital Markets Funding):

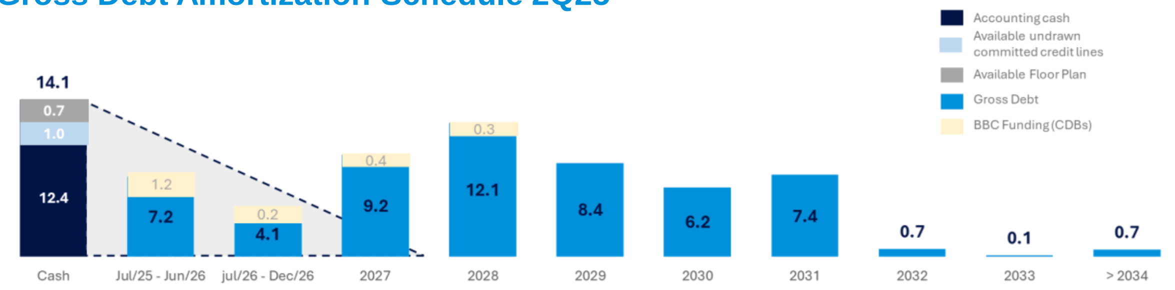
Period	Number	Amount	Average Cost	Term
2Q25	**15 issues**	R$32.6 bn	CDI + 1.8%	**4.2 years**

Cash and Indebtedness - Consolidated *(R$ million)*

Indebtedness - SIMPAR Consolidated (R$ million)	2Q24	1Q25	2Q25	▲ Y o Y	▲ Q o Q
Cash and Investments	**11,942.7**	**13,424.5**	**12,424.3**	**+4.0%**	**-7.5%**
Gross debt	**48,992.2**	**56,246.5**	**56,504.0**	**+15.3%**	**+0.5%**
Loans and financing	27,511.3	31,823.3	31,743.6	+15.4%	-0.3%
Local Bonds	22,047.0	24,895.6	24,171.8	+9.6%	-2.9%
Finance lease payable	250.9	196.2	193.3	-23.0%	-1.5%
Confirming payable	24.9	2.3	28.1	+12.7%	-
Derivative financial instruments on the contracted curve[1]	(842.0)	(670.9)	367.3	-143.6%	-154.7%
Net Debt[2]	**37,049.5**	**42,821.9**	**44,079.6**	**+19.0%**	**+2.9%**
BBC Net Debt	951.1	1,722.1	1,824.0	+91.8%	+5.9%
Net Debt - ex BBC	**36,098.4**	**41,099.8**	**42,255.6**	**+17.1%**	**+2.8%**
Short-term gross debt	6,716.2	8,350.6	8,055.2	+19.9%	-3.5%
Long-term gross debt	42,275.9	47,895.9	48,448.8	+14.6%	+1.2%
Average Cost of Gross Debt (p.a.)	12.8%	15.6%	16.7%	+3.8 p.p.	+1.1 p.p.
Average term of gross debt (years)	3.7	3.5	3.6	-0.2	+0.1
Average term of net debt (years)	4.7	4.1	4.1	-0.6	-

Notes: (1) Derivative financial instruments at contracted curve consider derivative financial instruments recorded under Assets and Liabilities, excluding MTM variations recorded in Shareholders' Equity (hedge accounting); (2) For Net Debt calculation purposes, the Company excludes hedge MTM variations allocated to Shareholders' Equity under Other Comprehensive Income, as these are unrealized market variations that will not exist at maturity.

Gross Debt Amortization Schedule 2Q25



FINANCIAL RESULTS

SIMPAR - Consolidated

Financial Result (R$ million)	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
Net Interest	**(1,270.6)**	**(1,554.4)**	**(1,740.7)**	**+37.0%**	**+12.0%**
Financial Investments²	*277.0*	*312.2*	*372.8*	*+34.6%*	*+19.4%*
Debt interest expenses	*(1,352.5)*	*(1,629.0)*	*(1,674.8)*	*+23.8%*	*+2.8%*
Exchange variation	*(814.2)*	*754.5*	*547.6*	*-167.3%*	*-27.4%*
Swap - Portion of interest rate swap	*619.1*	*(992.1)*	*(986.3)*	*-*	*-0.6%*
Interest on right of use (IFRS 16)	**(43.6)**	**(54.2)**	**(60.3)**	**+38.3%**	**+11.3%**
Other financial income and expenses	**(195.3)**	**(200.9)**	**(170.9)**	**-12.5%**	**-14.9%**
Net Financial Result	**(1,509.5)**	**(1,809.6)**	**(1,971.9)**	**+30.6%**	**+9.0%**

Net Financial Expenses totaled **R$2.0 billion** in **2Q25.** Below are the main explanations for the Net Financial Result:

- **2Q24 vs. 2Q25: +30.6%** or **+R$462.4 mn** → The increase was driven by higher average gross debt (+18.0% vs. 2Q24) and a higher average cost of gross debt (+3.8 p.p. vs. 2Q24), partially offset by an increase in average cash during the period (+5.1% YoY). Optimizable assets currently not generating income, totaling ~R$3.0 billion, contribute about R$120 million, or 6%, to the gross financial expense for 2Q25.
- **1Q25 vs. 2Q25: +9.0%** or **R$162.3 mn** → The increase was mainly due to higher average gross debt (+2.4% vs. 1Q25), an increase in the average cost of gross debt (+6.7% QoQ), and a decrease in average cash for the period (-2.8% QoQ).

LEVERAGE INDICATORS *(based on Covenant criteria)*

Leverage Indicators¹	2Q24	3Q24	4Q24	1Q25	2Q25	2Q25 Normalized	Covenants	Event
Net Debt / EBITDA² - Bond	3.8x	3.7x	3.6x	3.6x	3.6x	3.4x	Max 4.0x	Incurrence
Net Debt / EBITDA-A - Local debts	2.3x	2.3x	2.3x	2.3x	2.3x	2.1x	Max 3.5x	Maintenance
EBITDA-A / Net interest expenses - Local debts	3.3x	3.4x	3.4x	3.4x	3.2x	3.7x	Min 2,0x	Maintenance
Business leverage - new indicator	2.2x	2.2x	2.5x	2.4x	2.5x	2.3x	-	-

Notes: (1) For purposes of covenant calculation, EBITDA excludes impairment and includes LTM EBITDA of acquired businesses; (2) Net debt/EBITDA indicator considers the definition of net debt as set forth in the Bond indentures, which excludes negative amounts resulting from swaps, as reconciled below

Bonds – Net Debt/EBITDA (incurrence covenant³)**:**

- **Reduction** to **3.6x** in 2Q25 vs. 3.8x in 2Q24. **Normalized leverage⁴** was **3.4x**, providing a more accurate view of the potential reduction after **optimization of invested capital**, such as: (i) AUTOMOB: R$0.4 billion in surplus paid inventory; (ii) VAMOS: R$1.3 billion from occupancy rate normalization and R$0.7 billion from used vehicle inventory available for sale; and (iii) JSL: R$0.6 billion in assets available for sale. The sum of all these values totals approximately R$3.0 billion.

Local debt - Net Debt/EBITDA-A (maintenance covenant⁵)**:**

- **Stable** at **2.3x** compared to the **3.5x covenant.** It's important to highlight that the **EBITDA-A** metric – which adds the residual book cost of asset sales — is the most appropriate indicator of the Company's ability to meet its financial obligations.
- <u>EBITDA-A, or EBITDA Added</u>, is defined as EBITDA plus the residual accounting cost of asset disposals, which does not represent an operating cash outflow as it is merely an accounting representation of the write-down of assets at the time of sale. As such, the Company's management believes that EBITDA-A is a more appropriate practical measure than traditional EBITDA as an approximation of cash generation, in order to gauge the Company's ability to meet its financial obligations.

Net Debt / EBITDA of subsidiaries: 3.2x⁶, on average, based on annualized 2Q25 EBITDA, which more accurately reflects the cash generation from recently executed investments compared to the trailing 12-month sum.

Notes: (3) Incurrence covenant: a concept used only for Bond issues where there is no early maturity; however, there are pre-established rules that must be complied with; (4) Considers Normalized Net Debt, which excludes: ((i) AUTOMOB: R$0.4 billion in surplus paid inventory; (ii) VAMOS: R$1.3 billion from occupancy rate normalization and R$0.7 billion from used vehicle inventory available for sale; and (iii) JSL: R$0.6 billion in assets available for sale; (5) Maintenance covenant: a concept used for all local issues - if the limit is exceeded, negotiation with creditors would be required to avoid a possible early maturity; (6) Excludes CS Infra.

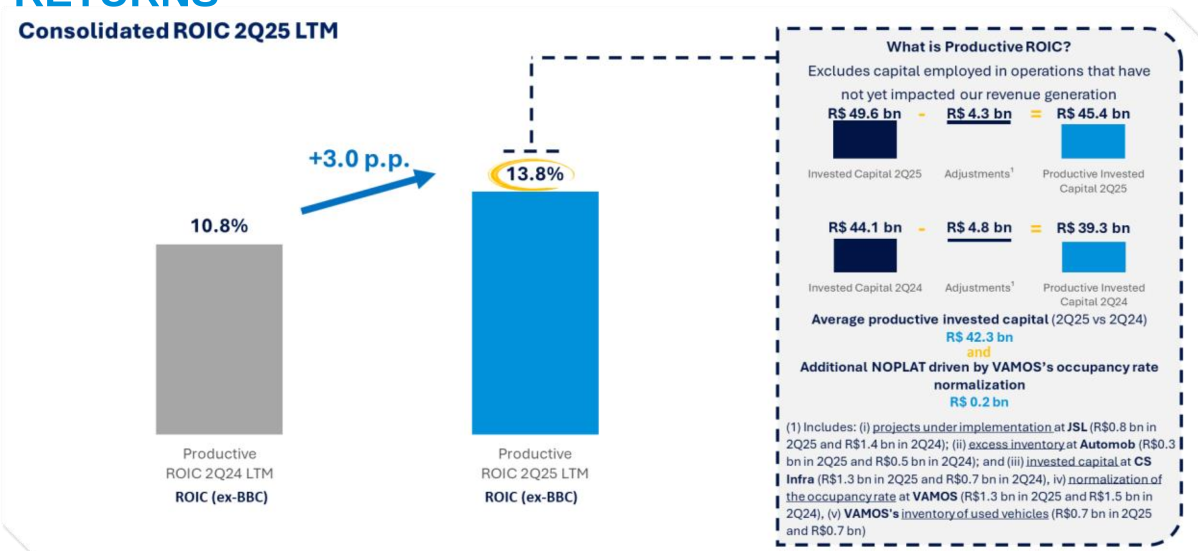
FREE CASH FLOW

Cash Flow (R$ million)	2Q24	1Q25	2Q25	▲ YoY	▲ QoQ
Adjusted EBITDA	**2,609.1**	**2,864.3**	**2,981.5**	**14.3%**	**4.1%**
Change in Working Capital	(476.4)	(2,566.8)	(329.0)	-31.0%	-
Cost of sale of assets used in lease and services rendered	1,917.7	1,906.1	2,228.2	16.2%	16.9%
Renewal Capex	(2,268.1)	(1,607.6)	(2,461.1)	8.5%	53.1%
Cash Flow from Operations	**1,782.3**	**596.0**	**2,419.6**	**35.8%**	**306.0%**
(-) Taxes	(61.5)	(94.6)	(176.8)	187.4%	87.0%
(-) Other Capex	(46.2)	(50.5)	(35.6)	-22.9%	-29.4%
Cash Flow Before Expansion	**1,674.6**	**450.9**	**2,207.2**	**31.8%**	**389.5%**
(-) Expansion Capex	(1,959.0)	(1,143.5)	(1,578.9)	-19.4%	38.1%
(-) Companies Acquisitions	(145.0)	(152.3)	(110.1)	-24.1%	-27.7%
Free Cash flow Generated (Consumed) after Growth and before Interest	**(429.5)**	**(844.8)**	**518.2**	**-220.7%**	**-161.3%**

SIMPAR's pre-growth cash generation totaled **R$2.2 billion** in 2Q25, up **31.8%** year over year. **EBITDA grew 14.3% YoY**, and there was an improvement in working capital variation (-31.0% YoY).

Post-growth and pre-interest cash generation reached **R$ 518.2 million**, compared to a cash consumption of R$429.5 million in 2Q24. In addition to stronger operational performance and working capital efficiency, there was a **19.4% reduction** in expansion CAPEX, aligned with the Company's current strategy of lower investment needs and focus on extracting maximum value from its existing asset base.

RETURNS



SIMPAR's consolidated productive ROIC 2Q25 LTM was **13.8%, +3.0 p.p. versus 2Q24 LTM**

	Productive	Accounting								
ROIC 2Q25 LTM (R$ million)	**SIMPAR**	**SIMPAR (ex-BBC)**	**JSL4**	**Movida[4]**	**Vamos**	**Automob[6]**	**CS Infra[5]**	**Ciclus Ambiental**	**CS Brasil[5]**	**BBC**
Adjusted EBIT[1] 2Q25 LTM	**7,317.6**	**7,317.6**	**1,124.9**	**2,937.2**	**2,585.0**	**337.0**	**25.4**	**219.0**	**78.4**	**-**
Effective rate	-23%	-23%	41%	-25%	-23%	-34%	-34%	-34%	-34%	
Taxes	(1,680.6)	(1,680.6)	463.7	(726.9)	(593.9)	(114.6)	(8.6)	(73.9)	(26.6)	-
Noplat	**5,637.0**	**5,637.0**	**1,588.6**	**2,210.3**	**1,991.1**	**222.4**	**16.8**	**145.1**	**51.7**	**-**
Add. Noplat	**194.5**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Average Net Debt[2]	**36,136.8**	**40,548.2**	**5,582.4**	**14,818.9**	**11,666.9**	**1,704.7**	**877.8**	**762.4**	**907.9**	**-**
Average Equity[2]	**6,169.2**	**6,291.8**	**1,818.9**	**2,576.1**	**2,613.9**	**2,424.3**	**122.6**	**217.1**	**(105.6)**	**-**
Average Invested Capital[2]	**42,306.0**	**46,840.0**	**7,401.3**	**17,395.0**	**14,280.8**	**4,129.0**	**1,000.4**	**979.6**	**802.3**	**-**
ROIC 2Q25 LTM	**13.8%**	**12.0%**	**21.5%**	**12.7%**	**13.9%**	**5.4%**	**1.7%**	**14.8%**	**6.4%**	**Financial Institution**

PRE-OPERATIONAL

Notes: (1) Consolidated EBIT adjusted as per the reconciliation in the exhibits and excludes BBC; (2) Includes additional NOPLAT related to the normalization of VAMOS's utilization rate; (3) Based on the average between the current period and June 2024; (4) JSL's ROIC running rate was 14.5% for the period; (5) Based on Adjusted EBIT disclosed by Movida; (6) Adjusted EBIT and a 34% tax rate were used;(7) Pro forma EBIT and a 34% tax rate were used.

FINANCIAL HIGHLIGHTS – Listed Companies

JSL

For the full Press Release, click here.

JSL

Financial Highlights (R$ million)	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
Net Revenue	**2,142.6**	**2,319.9**	**2,381.8**	**+11.2%**	**+2.7%**
Net Revenue from Services	2,073.2	2,229.5	2,274.3	+9.7%	+2.0%
Net Revenue from Asset Sales	69.4	90.5	107.4	+54.8%	+18.7%
Gross Profit	**375.3**	**374.1**	**378.0**	**+0.7%**	**+1.0%**
Margin (% NR)	*18.1%*	*16.8%*	*16.6%*	*-1.5 p.p.*	*-0.2 p.p.*
EBIT Adjusted[1]	**269.2**	**298.8**	**310.2**	**+15.2%**	**+3.8%**
Margin (% NR from Services)	*13.0%*	*13.4%*	*13.6%*	*+0.6 p.p.*	*+0.2 p.p.*
Financial Result	(247.7)	(275.8)	(290.3)	+17.2%	+5.3%
Taxes	11.5	22.0	16.3	+41.8%	-25.9%
Net Income Adjusted[1]	**33.0**	**45.1**	**36.3**	**+9.9%**	**-19.5%**
Margin (% NR)	*1.5%*	*1.9%*	*1.5%*	*+0.0 p.p.*	*-0.4 p.p.*
EBITDA Adjusted[1]	**398.2**	**458.2**	**491.7**	**+23.5%**	**+7.3%**
Margin (% NR from Services)	*19.2%*	*20.6%*	*21.6%*	*+2.4 p.p.*	*+1.0 p.p.*

Note: (1) Figures adjusted as disclosed by JSL.

In 2Q25, **JSL** consolidated the margin recovery achieved in 1Q25, reaching an **Adjusted EBITDA margin of 21.6% (+2.4 p.p. YoY).** This result **reflects the company's cost reduction program, improved operational efficiency, and contract repricing** initiatives implemented after profitability was affected by input inflation at the end of 2024. Initiatives carried out during 1H25 are expected to generate annualized savings of R$230 million, mainly from: (i) process digitalization; (ii) review of procedures impacting overtime and work schedules; (iii) operational integration and synergies; and (iv) centralization of operational back-office activities. The company secured **R$1.5 billion in new contracts**, even with **Gross CAPEX** down 44% YoY and **Net CAPEX** down 88% YoY, reaching **R$126 million** and only **R$18 million**, respectively. In addition, **financial leverage decreased** from 1Q25, reaching **3.2x Net Debt/EBITDA** (vs. 3.3x in 1Q25).

MOVIDA

For the full Press Release, click here.

Movida

Financial Highlights (R$ million)	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
Net Revenue	**3,435.6**	**3,568.2**	**3,679.0**	**+7.1%**	**+3.1%**
Net Revenue from Services	1,608.1	1,878.9	1,892.6	+17.7%	+0.7%
Net Revenue from Sale of Assets	1,827.5	1,689.3	1,786.4	-2.3%	+5.7%
Gross Profit	**970.0**	**1,145.6**	**1,154.8**	**+19.0%**	**+0.8%**
Gross Profit	*28.2%*	*32.1%*	*31.4%*	*+3.2 p.p.*	*-0.7 p.p.*
EBIT	**627.3**	**766.0**	**785.4**	**+25.2%**	**+2.5%**
Margin (% NR from Services)	*39.0%*	*40.8%*	*41.5%*	*+2.5 p.p.*	*+0.7 p.p.*
Financial Result	(570.7)	(655.2)	(694.1)	+21.6%	+5.9%
Taxes	(14.1)	(32.3)	(23.7)	+68.7%	-26.5%
Adjusted Net Income	**42.5**	**78.5**	**67.6**	**+58.9%**	**-13.9%**
Margin (% NR)	*1.2%*	*2.2%*	*1.8%*	*+0.6 p.p.*	*-0.4 p.p.*
EBITDA	**1,149.3**	**1,338.3**	**1,379.1**	**+20.0%**	**+3.0%**
Margin (% NR from Services)	*71.5%*	*71.2%*	*72.9%*	*+1.4 p.p.*	*+1.7 p.p.*

Movida remains focused on raising its customer service standards, recording **322,000 new clients over the past six months** and receiving the **NPS Award – Opinion Box** (Brazil's largest NPS survey – NPS Benchmarking Award). The company has also continued implementing initiatives to improve operational efficiency and profitability, including: (i) ongoing daily **rental price recovery** in **RAC (+15% YoY);** (ii) **higher pricing levels in GTF**, with an average yield of 3.5% per month in new contracts; (iii) continued actions aimed at **revenue improvement and cost reduction**; and (iv) stronger **productivity in Used Cars** – the company's nationwide sales structure enables the execution of its strategic plan while keeping fleet age at healthy levels. We are confident that disciplined execution of our strategy, combined with improvements in operating indicators and profitability, will continue to create value and promote the sustainable growth of the business.

Vamos

For the full Press Release, click here.

Vamos					
Financial Highlights (R$ million)	**1Q24 Reviewd**	**1Q25**	**2Q25**	**▲Y o Y**	**▲Q o Q**
Net Revenue	**1,207.1**	**1,332.0**	**1,411.7**	**+16.9%**	**+6.0%**
Leasing	1,037.9	1,045.6	1,089.9	+5.0%	+4.2%
Net Revenue from Services	188.6	290.5	324.3	+71.9%	+11.6%
Elimination	(19.4)	(4.1)	(2.5)	-87.0%	-38.1%
Gross Profit	**783.5**	**730.2**	**753.9**	**-3.8%**	**+3.3%**
Margin (% NR)	*64.9%*	*54.8%*	*53.4%*	*-11.5 p.p.*	*-1.4 p.p.*
EBIT Adjusted[1]	**702.1**	**643.2**	**639.1**	**-9.0%**	**-0.6%**
Margin (% NR from Services)	*58.2%*	*48.3%*	*45.3%*	*-12.9 p.p.*	*-3.0 p.p.*
Financial Result	(389.1)	(493.2)	(531.6)	+36.6%	+7.8%
Taxes	(80.5)	(42.1)	(24.5)	-69.5%	-41.7%
Net Income Adjusted[1]	**232.4**	**107.8**	**83.0**	**-64.3%**	**-23.0%**
Margin (% NR)	*19.3%*	*8.1%*	*5.9%*	*-13.4 p.p.*	*-2.2 p.p.*
EBITDA Adjusted[1]	**882.0**	**886.8**	**896.3**	**+1.6%**	**+1.1%**
Margin (% NR from Services)	*85.0%*	*84.8%*	*82.2%*	*-2.8 p.p.*	*-2.6 p.p.*

VAMOS reported record **Net Revenue from the Lease segment**, reaching R$1.0 billion in 2Q25 (+9% YoY), driven by **strong demand** for new vehicle rental services, **contract price adjustments,** and record **contract extensions** — despite the Company's **adopting a more conservative approach to credit approval.** The **profitability** of new contracts reflects this strategy, with an **average yield** of **2.9%** on new 2Q25 contracts (+0.3 p.p. YoY). In the **Used Vehicles** segment, **VAMOS** once again **posted record sales**, with Net Revenue **up 71.9% YoY** and a healthy **gross margin** of **7%. VAMOS** will maintain its **strong focus** on **optimizing capital allocation** — improving utilization rates and reducing inventory — aiming to **lower leverage** and **grow profitability**. Finally, **VAMOS updated its 2025 guidance**:(i) Deployed CAPEX of R$4.1 – R$4.7 billion (previously R$5.0 billion); (ii) Net CAPEX of R$1.3 – R$1.8 billion (previously R$2.1 billion); (iii) Net Income of R$300 – R$450 million (previously R$450 – R$550 million).

AUTOMOB

For the full Press Release, click here.

Automob					
Financial Highlights (R$ million)	**2Q24**	**1Q25**	**2Q25**	**▲Y o Y**	**▲Q o Q**
Net Revenue	**3,050.1**	**2,907.9**	**3,087.3**	**+1.2%**	**+6.2%**
Gross Profit	**408.2**	**431.5**	**451.2**	**+10.5%**	**+4.6%**
Margin (% Total NR)	*13.4%*	*14.8%*	*14.6%*	*+1.2 p.p.*	*-0.2 p.p.*
EBIT	**41.9**	**91.0**	**63.4**	**+51.5%**	**-30.3%**
Margin (% Total NR)	*1.4%*	*3.1%*	*2.1%*	*+0.7 p.p.*	*-1.0 p.p.*
Financial Result	(76.9)	(121.7)	(139.5)	+81.4%	+14.6%
Taxes	8.0	5.8	37.4	*+368.9%*	*+550.0%*
Net Income	**(27.0)**	**(24.9)**	**(38.7)**	**+43.0%**	**+55.2%**
Margin (% Total NR)	*-0.9%*	*-0.9%*	*-1.3%*	*-0.4 p.p.*	*-0.4 p.p.*
EBITDA	**81.4**	**145.4**	**115.9**	**+42.4%**	**-20.3%**
Margin (% Total NR)	*2.7%*	*5.0%*	*3.8%*	*+1.1 p.p.*	*-1.2 p.p.*

AUTOMOB, the largest and most diversified dealership group in Brazil, made solid progress in its main strategic drivers in 2Q25, including: (i) growing **used light-vehicle sales at twice the market pace**; (ii) outpacing the **market in new retail vehicle sales** by +1 p.p.; (iii) **increasing F&I services penetration**, with gross revenue up 45% YoY; and (iv) **optimizing working capital**, with a **R$67 million** reduction in prepaid agricultural equipment inventory. AUTOMOB is **just beginning a new cycle** focused on **value creation** and **sustainable results**. To that end, the company is implementing a **plan** centered on **improving efficiency by increasing Used Vehicle sales per store, expanding F&I penetration, integrating systems, improving processes,** and **reducing excess inventory.**

EXHIBITS

FINANCIAL HIGHLIGHTS – Non-Listed Companies

CS BRASIL

CS Brasil - Proforma

Financial Highlights (R$ million)	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
Net Revenue	**153.5**	**146.3**	**183.9**	**+19.8%**	**+25.6%**
Net Revenue from Services	123.3	121.2	129.9	+5.3%	+7.2%
GTF with driver	89.2	86.2	93.7	+5.0%	+8.7%
GTF - Light Vehicles	11.7	11.9	13.8	+18.5%	+16.2%
GTF - Heavy Vehicles	4.6	4.6	3.5	-22.9%	-23.3%
Municipal Passenger Transportation and Ot	17.9	18.6	18.8	+5.4%	+1.5%
Net Rev. from Sale of Assets	30.2	25.1	53.9	+78.6%	+114.8%
Total Costs	**(130.4)**	**(119.2)**	**(144.6)**	**+10.8%**	**+21.3%**
Cost of Services	(104.1)	(97.3)	(103.8)	-0.4%	+6.7%
Cost of Asset Sales	(26.3)	(21.9)	(40.8)	+55.2%	+86.2%
Gross Profit	**23.1**	**27.2**	**39.3**	**+70.0%**	**+44.8%**
Operational Expenses	31.8	(9.2)	(11.1)	-135.0%	+20.5%
Equity Equivalence	18.9	12.5	(12.5)	-166.4%	-200.0%
EBIT	**73.8**	**30.4**	**15.7**	**-78.8%**	**-48.5%**
Margin (% NR from Services)	*59.9%*	*25.1%*	*12.1%*	*-47.8 p.p.*	*-13.0 p.p.*
Financial Result	(42.1)	(87.2)	(93.4)	+121.9%	+7.1%
Taxes	(7.2)	26.6	19.7	-373.3%	-26.1%
Net Income	**24.5**	**(30.2)**	**(58.0)**	**-336.5%**	**+92.4%**
Margin (% Total NR)	*16.0%*	*-20.6%*	*-31.6%*	*-47.6 p.p.*	*-11.0 p.p.*
EBITDA	**82.0**	**40.0**	**28.7**	**-64.9%**	**-28.2%**
Margin (% NR from Services)	*66.5%*	*33.0%*	*22.1%*	*-44.4 p.p.*	*-10.9 p.p.*
Adjusted EBIT	**13.5**	**17.9**	**28.2**	**+108.5%**	**+57.2%**
Margin (% NR from Services)	*11.0%*	*14.8%*	*21.7%*	*+10.7 p.p.*	*+6.9 p.p.*
Adjusted Net Income	**(0.5)**	**(18.7)**	**(18.2)**	**-**	**-2.6%**
Margin (% Total NR)	*-0.3%*	*-12.8%*	*-9.9%*	*-9.6 p.p.*	*+2.9 p.p.*
Adjusted EBITDA	**21.7**	**27.5**	**41.3**	**+90.3%**	**+49.9%**
Margin (% NR from Services)	*17.6%*	*22.7%*	*31.8%*	*+14.2 p.p.*	*+9.1 p.p.*

NOTE: CS Brasil figures include only operations related to the management and outsourcing of light and heavy vehicle fleets for the public sector—with or without drivers—and municipal passenger transportation. Equity income reflects the forward share purchase agreements involving Movida, JSL, and VAMOS.

- GTF with driver services: **Net Revenue grew 5.0%** YoY in 2Q25 and **8.7%** QoQ, mainly due to the start of operations under a new contract;
- Light GTF**: Net Revenue grew 18.5% YoY** in 2Q25 and **16.2% QoQ**, driven by the implementation of a new contract;
- Heavy GTF: **Net Revenue** declined both year over year and quarter over quarter, due to the termination of a contract;
- Passenger Transportation and others: **Net Revenue increased 5.4% YoY** in 2Q25 and **1.5% QoQ,** mainly due to fare adjustments in passenger transportation;
- **Adjusted EBITDA[1]** totaled **R$41.3 million** in **2Q25** (+90.3% YoY and +49.9% QoQ). **EBITDA Margin** increased **14.2 p.p. YoY** and **9.1 p.p. QoQ**, driven by the operational improvements mentioned above and a gross margin of 24.4% on Asset Sales, resulting from the sale of appreciated Euro 5 assets;
- **Adjusted Net Loss[2]** was **R$18.2 million**, in line with the loss of R$18.7 million in 1Q25 and vs. R$0.5 million in 2Q24, mainly due to the increase in average net debt (+11.5% YoY).

Notes: *(1) Excludes R$12.5 million in equity income in 2Q25, as well as other non-operating effects from prior quarters, as disclosed in each period; (2) Excludes: (i) R$12.5 million in equity income in 2Q25; (ii) R$41.4 million in interest (R$27.3 million after tax) related to the synthetic forward transaction for the sale of shares in SIMPAR's subsidiaries, as disclosed in the market notice dated 12/22/2023, in addition to non-operating effects from prior quarters, as disclosed in each period.*

CS INFRA

CSInfra

CS Infra Consolidated - Proforma

Adjusted Financial Highlights (R$ million)	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
Net Revenue from Services	**50.4**	**48.9**	**65.3**	**+29.6%**	**+33.5%**
Ports	33.1	26.9	38.4	+16.1%	+42.9%
Highways	13.3	20.4	25.2	+89.3%	+23.7%
Market	4.0	1.7	1.7	-56.9%	+2.0%
Cost of Services	(34.4)	(39.1)	(52.1)	+51.4%	+33.0%
Gross Profit	**16.0**	**9.8**	**13.3**	**-17.2%**	**+35.4%**
Operational Expenses	(17.4)	(14.9)	(13.1)	-24.9%	-12.2%
EBIT	**(1.4)**	**(5.1)**	**0.2**	**-**	**-**
Margin (% NR from Services)	*-2.8%*	*-10.4%*	*0.3%*	*+3.1 p.p.*	*+10.7 p.p.*
Financial Result	(4.4)	(13.2)	(14.1)	+220.7%	+6.7%
Taxes	7.9	7.1	7.1	-11.0%	-
Net Income	**2.1**	**(11.3)**	**(6.9)**	**-**	**-39.1%**
Margin (% Total NR)	*4.2%*	*-23.0%*	*-10.5%*	*-14.7 p.p.*	*+12.5 p.p.*
EBITDA	**4.2**	**2.3**	**11.2**	**+163.8%**	**+386.0%**
Margin (% NR from Services)	*8.4%*	*4.7%*	*17.1%*	*+8.7 p.p.*	*+12.4 p.p.*

In addition to CS Portos and CS Rodovias, the pro forma figures include the BRT and CS Mobi Cuiabá operations, which are in the process of being transferred to CS Infra.
Note: 4Q24 results include a positive impact of R$24.4 million from retroactive revenues related to the protection of traffic volume set forth in the CS Rodovias concession.

Pre-operational concessions with high potential for future cash generation

- **Net Revenue from Services** reached **R$65.3 million** in **2Q25**, up 29.6% YoY, mainly explained by:
  - **CS Portos:** higher activity volume at the ATU-12 terminal, which has operated with modernized infrastructure since the end of Feb/25;
  - **CS Rodovias:** 14.2% YoY increase in vehicle traffic, in addition to the start, in 4Q24, of monthly compensation payments of R$6 million, and the contractual amendment that expanded the highway network and enabled the implementation of 3 of the 6 toll plazas planned for 4Q25 (Transcerrados II).
- **EBITDA reached R$11.2 million in 2Q25** (vs. R$4.2 million in 2Q24 and R$2.3 million in 1Q25), mainly due to increased volume handled at ATU-12 and operational improvements at CS Rodovias.
- **Net Loss totaled R$6.9 million in 2Q25,** a significant reduction compared to the R$11.3 million loss in 1Q25, driven by improved operational performance at CS Portos and CS Rodovias.

CS Infra was established in 2021 and operates in the public infrastructure concession sector, focusing on projects with lower investment requirements and greater emphasis on quality and efficiency in essential services, such as in the **Port, Highway, Urban Mobility, and Social Infrastructure** segments. Its subsidiaries are: **CS Portos, CS Rodovias, CS Mobi** and a 50% stake in **BRT Sorocaba**.

Of the two new concessions announced in 1Q25, the **East Block Concession** had its agreement **signed in June 2025**, with operations scheduled to begin in 3Q25, while the **Lot 5 Concession** is still awaiting the fulfillment of conditions precedent for contract signing.




CS PORTOS

CSPortos

PRE-OPERATIONAL CONCESSION

CS Infra - Ports

Highlights - Ports (R$ million)	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
Net Revenue from Services	**33.1**	**26.9**	**38.4**	**+16.1%**	**+42.9%**
Import	30.0	23.9	36.2	+20.7%	+51.9%
Export	3.0	2.0	0.9	-70.1%	-55.4%
Storage	0.1	1.0	1.5	+963.5%	+47.0%
Other revenues	-	-	-	-	-
EBITDA	**1.5**	**(3.9)**	**(1.2)**	**-182.3%**	**-**
Margin (% NR from Services)	*4.5%*	*-14.5%*	*-3.2%*	*-7.7 p.p.*	*+11.3 p.p.*
EBIT[1]	**(1.6)**	**(9.4)**	**(8.1)**	**+413.5%**	**-**
Margin (% NR from Services)	*-4.8%*	*-34.8%*	*-21.1%*	*-16.3 p.p.*	*+13.7 p.p.*
Volume handled - thousand ton	501	392	528	+5.4%	+34.8%
Storage - thousand ton	5	54	72	+1312.5%	+32.6%

Note: (1) To more accurately reflect asset usage, CS Portos adopted a new depreciation method, linking depreciation to operational volume rather than the previous straight-line method based on the concession term. As a result of this change in accounting estimate, there was a positive impact of R$12.9 million on depreciation in 4Q24, aligning reported values with the new methodology.

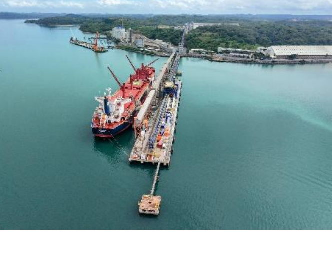
- ATU-12:
    - **Operations have been running since the end of Feb/25**, with modernized infrastructure;
- ATU-18:
    - **Currently** in the **assembly phase of the 4th** silo (operations expected to begin in 4Q25);
    - Awaiting **regulatory approvals** (Federal Revenue Service and Vigiagro) and **completion of dredging** work to deepen the berth;
    - **Full operations** at the ATU-18 terminal are estimated to begin **by late 3Q25.**

- **Cargo handling volume totaled 528 thousand tons in 2Q25** (+5.4% YoY and +34.8% QoQ) — 82% of the volume was fertilizers and 18% other minerals. The increase in volume is explained by the **higher cargo** throughput at **ATU-12**, which has been **operating with modernized infrastructure** since the end of Feb/25. ATU-18 remains under a scheduled shutdown.

- **Net Revenue from Services** reached **R$38.4 million in 2Q25** (+16.1% YoY and +42.9% QoQ), driven by the increased cargo handling volume at ATU-12 described above.

- **EBITDA was –R$1.2 million in 2Q25**, compared to R$1.5 million in 2Q24 and –R$3.9 million in 1Q25. Despite the higher volume handled at ATU-12, results were still impacted by fixed costs and expenses related to ATU-18, which is in the final stage of modernization.



CS RODOVIAS

CS Rodovias

CS Infra - Highways					
Highlights - Highways (R$ million)	**2Q24**	**1Q25**	**2Q25**	**▲Y o Y**	**▲Q o Q**
Net Revenue from Services¹	**13.3**	**20.4**	**25.2**	**+89.3%**	**+23.7%**
EBITDA	**5.8**	**9.3**	**12.6**	**+116.7%**	**+34.6%**
Margin (% NR from Services)	*43.6%*	*45.8%*	*49.9%*	*+6.3 p.p.*	*+4.1 p.p.*
EBIT²	**3.7**	**7.6**	**10.8**	**+187.2%**	**+41.9%**
Margin (% NR from Services)	*28.2%*	*37.3%*	*42.8%*	*+14.6 p.p.*	*+5.5 p.p.*
Traffic - “Equivalent Vehicles” (thousands)	555.3	404.7	648.4	+16.8%	+60.2%

- **Net Revenue from Services totaled R$25.2 million in 2Q25** (+89.3% YoY and +23.7% QoQ), mainly due to the increase in vehicle traffic supported by stronger crop outflow and the start of compensation payments under the **Transcerrados II** at the end of 4Q24.
- **EBITDA reached R$10.8 million** in 2Q25 (+187.2% YoY and +41.9% QoQ), as a result of the operational improvements mentioned above.

Transcerrados II (Amendment): CS Rodovias signed a contract amendment to double the size of its highway network (+307 km and 6 new toll plazas). Completion of 3 toll plazas construction is expected for late 2025.

CS MOBI

CS Infra - Mobility					
Highlights - CS Mobi (R$ million)	**2Q24**	**1Q25**	**2Q25**	**▲Y o Y**	**▲Q o Q**
Net Revenue from Services	**4.0**	**1.7**	**1.7**	**-56.9%**	**+2.0%**
EBITDA	**1.9**	**(0.3)**	**(0.2)**	**-108.1%**	**-45.6%**
Margin (% NR from Services)	*48.1%*	*-17.1%*	*-9.1%*	*-*	*+8.0 p.p.*
EBIT	**1.9**	**(0.3)**	**(0.2)**	**-110.0%**	**-41.1%**
Margin (% NR from Services)	*46.6%*	*-18.8%*	*-10.9%*	*-*	*+7.9 p.p.*

NOTE: As of 1Q25, CS Mobi adjusted its revenue recognition criteria in accordance with the accounting standard for concession contracts (OCPC 05). Revenue is now recorded partly as service revenue and partly as construction revenue, in proportion to the progress of construction works. A portion of this revenue is recognized in exchange for an intangible asset, and the remainder as a financial asset (receivable from the granting authority). This methodology was also applied retroactively to the 2024 figures for comparison purposes.

- **Net Revenue from Services** totaled **R$1.7 million in 2Q25, stable** compared to 1Q25. The YoY decrease is due to the recognition of retroactive revenue in 2Q24.
- **EBITDA** was **–R$0.2 million in 2Q25, in line with** 1Q25.

Construction works for the municipal market and surrounding street revitalization are ongoing, with completion expected in 1Q26. Meanwhile, rotating parking operations remain fully functional.


CS Rodovias


CS Rodovias


CS Rodovias


CS Mobi

CICLUS AMBIENTAL

Ciclus Ambiental

Highlights - Ciclus Ambiental (R$ million) - Adjusted	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
Net Revenue	**189.3**	**202.5**	**213.5**	**+12.8%**	**+5.4%**
Biogas	111.0	120.5	129.7	+16.8%	+7.6%
Carbon Credits	78.2	82.0	83.8	+7.2%	+2.3%
Cost of Services	(124.9)	(138.4)	(138.7)	+11.1%	+0.2%
Gross Profit	**64.4**	**64.1**	**74.8**	**+16.1%**	**+16.6%**
Operational Expenses	(13.1)	(12.7)	(15.1)	+15.0%	+18.3%
EBIT	**51.3**	**51.4**	**59.7**	**+16.4%**	**+16.2%**
Margin (% NR)	*27.1%*	*25.4%*	*28.0%*	*+0.9 p.p.*	*+2.6 p.p.*
Financial Result	(29.0)	(24.2)	(38.8)	+33.7%	+60.3%
Taxes	(7.5)	(8.3)	(7.3)	-2.9%	-12.0%
Net Income	**14.8**	**18.9**	**13.6**	**-7.7%**	**-27.9%**
Margin (% Total NR)	*7.8%*	*9.3%*	*6.4%*	*-1.4 p.p.*	*-2.9 p.p.*
EBITDA	**60.2**	**66.8**	**76.6**	**+27.1%**	**+14.6%**
Margin (% NR)	*31.8%*	*33.0%*	*35.9%*	*+4.1 p.p.*	*+2.9 p.p.*

- **Net Revenue** totaled **R$213.5 million** in **2Q25** (+12.8% YoY and +5.4% QoQ), mainly due to the **annual adjustment** of the main contract in 1Q25 and the increase in biogas sales volume in **Ciclus Rio**.
- **EBITDA** in **2Q25** was **R$76.6 million** (+27.1% YoY and +14.6% QoQ), with an **EBITDA margin** of **35.9%,** up 4.1 p.p. YoY and 2.9 p.p. QoQ. This improvement is primarily due to the **revenue increase** mentioned above, along with **the cost and expense reduction program** implemented throughout 2024 (including improvements in leachate treatment, more efficient use of inputs, and enhancements in processes and teams).
- **Net Income** totaled **R$13.6** million in **2Q25** (vs. R$14.8 million in 2Q24 and R$18.9 million in 1Q25). **Excluding the non-recurring effect[1]** in **2Q25**, **Net Income** would have been **R$18.8 million** (+26.8% YoY and +33.7% QoQ), reflecting the operational improvements described above.
- **Net Debt/EBITDA decreased to 2.5x in 2Q25**, compared to 3.3x in 2024, as a result of the company's new level of cash generation, which is gradually being reflected in the trailing twelve-month figures.
- **It is important to note that the full impact of such efficiency initiatives has not yet been fully reflected in the results.**

Note: (1) Financial expenses in 2Q25 were impacted by a non-recurring accounting adjustment retroactive to 1Q25, totaling R$7.2 million (R$4.8 million net of taxes).

EXHIBITS

FINANCIAL HIGHLIGHTS – Non-Listed Companies

BBC DIGITAL

BBC Consolidated

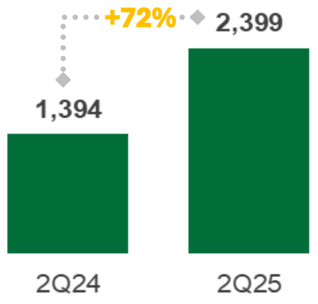
Financial Highlights (R$ million)	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
Net Revenue	**2.0**	**1.8**	**2.0**	**-1.8%**	**+9.6%**
Total Costs	(2.0)	(1.4)	(1.2)	*-39.3%*	*-9.1%*
Gross Profit	**(0.0)**	**0.5**	**0.8**	**-**	**+65.5%**
Operational Expenses	(22.2)	(37.4)	(23.1)	*+3.9%*	*-38.4%*
Financial Result	22.1	32.2	25.6	*+15.5%*	*-20.6%*
EBT	**(0.1)**	**(4.8)**	**3.3**	**-**	**-**
Taxes	0.1	2.2	(1.4)	-	-
Net Income	**0.0**	**(2.5)**	**1.9**	**-**	**-**
Margin[1]	*0.0%*	*-2.9%*	*1.9%*	*+1.9 p.p.*	*+4.8 p.p.*
Portfolio Balance	**1,394.3**	**2,390.3**	**2,398.6**	**+72.0%**	**+0.3%**
Delinquency over 90 days	**1.88%**	**3.93%**	**4.38%**	*+2.5 p.p.*	*+0.5 p.p.*

Banco BBC

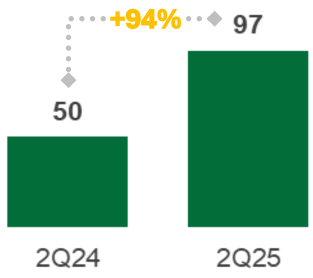
Income from Financial Intermediation	50.1	85.0	97.3	+94.4%	+14.5%
Market Funding Expenses	(22.7)	(53.0)	(63.6)	+180.3%	+20.1%
Others	2.9	6.1	6.4	+121.4%	+6.2%
Result of Financial Intermediation	**30.3**	**38.1**	**40.1**	**+32.6%**	**+5.4%**

Notes: (1) Margin calculation = Net Income / (Total Net Revenue + Financial Intermediation Revenue).

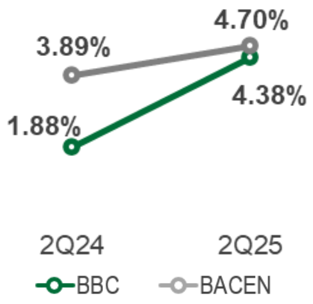
Portfolio Balance
(R$ million)



Financial Intermediation Income
(R$ million)



Delinquency Rate over 90 days



- New Operations 2Q25: **R$485.0 million, +14.8%** vs. 2Q24;
- Portfolio Balance 2Q25: **R$2.4 billion, +72%** vs. 2Q24
- Delinquency Rate over 90 days 2Q25: **4.38%**, below the market average, demonstrating the high quality of the credit portfolio
- Basel Index: **12.30%**, **1.8 p.p.** above the minimum required by the Central Bank
- Net Income in 2Q25: **R$1.9 million** (vs. Net Loss of –R$2.5 million in 1Q25), reflecting the sustainable growth strategy pursued over the past few quarters

EXHIBITS – ESG

ENVIRONMENTAL

Through our Emissions Management Program, we continuously monitor environmental impacts, ensuring full transparency in measuring greenhouse gas (GHG) emissions. The 2024 inventory, which covers Scopes 1, 2, and 3, was audited, and for the fifth consecutive year, we were awarded the Gold Seal of the Brazilian GHG Protocol Program, recognizing the reliability and consistency of our data.

Our commitment to sustainability is also reflected in our concession operations. CS Grãos do Piauí achieved a historic milestone, becoming the first public-private partnership (PPP) in the state of Piauí to receive ISO 14001:2015 Environmental Management certification. This achievement stems from the implementation of an integrated environmental management system on highways PI-397 (Transcerrados) and PI-262 (Estrada da Palestina), covering actions such as erosion control, recovery of degraded areas, and environmental education initiatives. This reinforces CS Infra's vision of delivering modern, sustainable infrastructure aligned with global environmental best practices.

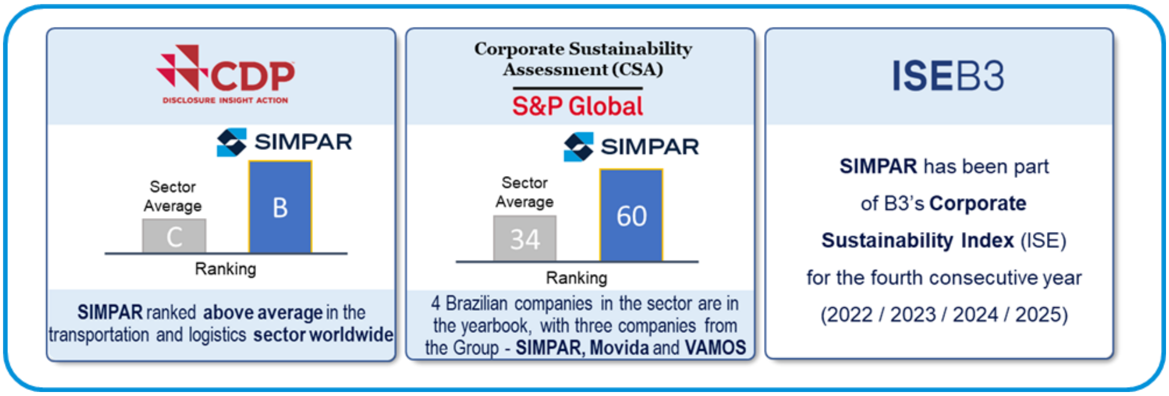
SOCIAL

The Instituto Julio Simões launched the 2025 edition of the "If you want it, you can!" program, which promotes inclusion and professional development for young people in situations of social vulnerability. As part of their professional training, participants visit the Group's operations, gaining deeper insight into the job market and how the companies work.

For elementary school students, the program also fosters culture, sports, and education. In May, for example, 500 fifth-grade students from the public school system in Mogi das Cruzes (SP) attended a special performance of the musical "Wicked" at the Renault Theater in São Paulo — an experience that contributes to their cultural development.

GOVERNANCE

At SIMPAR, sustainability is a core pillar of our corporate strategy, fully integrated and aligned with the business. In accordance with corporate governance best practices, the Sustainability Strategy was presented to the Board of Directors, enabling strategic analysis and recommendations aligned with the Company's long-term planning and governance excellence.



EXHIBITS

CONSOLIDATED INCOME STATEMENT

SIMPAR - Consolidated

Income Statement (R$ million)	2Q24	1Q25	2Q25	▲ YoY	▲ QoQ
Gross Revenue	**11,292.2**	**11,560.8**	**11,629.1**	**3.0%**	**0.6%**
(-) Deductions from Revenue	(984.6)	(1,029.6)	(1,017.5)	3.3%	-1.2%
(=) Net Revenue	**10,307.6**	**10,531.2**	**10,611.6**	**2.9%**	**0.8%**
Net Revenue from Services	8,014.7	8,386.7	8,561.6	6.8%	2.1%
Net Revenue from Construction	223.0	109.6	67.1	-69.9%	-38.8%
Net Revenue of Asset Sales	2,069.9	2,034.9	1,982.9	-4.2%	-2.6%
(-) Total Costs	**(7,689.9)**	**(7,776.7)**	**(7,762.3)**	**0.9%**	**-0.2%**
(=) Gross Profit	**2,617.7**	**2,754.4**	**2,849.3**	**8.8%**	**3.4%**
Gross Margin	*25.4%*	*26.2%*	*26.9%*	*+1.5 p.p.*	*+0.7 p.p.*
(-) Operating expenses	**(869.8)**	**(962.9)**	**(993.6)**	**14.2%**	**3.2%**
Administrative and Sales Expenses	(852.2)	(849.8)	(969.0)	13.7%	14.0%
Tax Expenses	(17.2)	(18.1)	(16.7)	-2.9%	-7.7%
Other Operating Revenues (Expenses)	(0.4)	(95.1)	(7.9)	-	-91.7%
EBIT	**1,747.9**	**1,791.5**	**1,855.7**	**6.2%**	**3.6%**
Margin (% NR from Services)	*21.8%*	*21.4%*	*21.7%*	*-0.1 p.p.*	*+0.3 p.p.*
(+-) Financial Results	**(1,509.5)**	**(1,809.6)**	**(1,971.9)**	**30.6%**	**9.0%**
(=) Income before tax	**238.4**	**(18.0)**	**(116.1)**	**-**	**-**
Provision for income tax and social contribution	(79.5)	29.6	73.2	-	147.3%
(=) Net income	**158.8**	**11.5**	**(42.9)**	**-127.0%**	**-**
Margin	*1.5%*	*0.1%*	*-0.4%*	*-1.9 p.p.*	*-0.5 p.p.*
EBITDA	2,664.3	2,865.1	2,998.2	12.5%	4.6%
Margin (% NR from Services)	*33.2%*	*34.2%*	*35.0%*	*+1.8 p.p.*	*+0.8 p.p.*
EBITDA-A	4,582.0	4,771.2	5,226.4	14.1%	9.5%
Margin (% NR from Services)	*44.5%*	*45.3%*	*49.3%*	*+4.8 p.p.*	*+4.0 p.p.*

EXHIBITS

RECONCILIATION OF EBITDA, EBIT, AND NET INCOME

SIMPAR - Consolidated

EBITDA Reconciliation (R$ million)	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
Accounting Net Income	**158.8**	**11.5**	**(42.9)**	**-127.0%**	**-472.6%**
Loss from discontinued operations	-	-	-	-	-
Financial Result	1,509.5	1,809.6	1,971.9	+30.6%	+9.0%
Income tax and Social contribution	79.5	(29.6)	(73.2)	-192.1%	-
Depreciation and Amortization	812.5	941.9	988.8	+21.7%	+5.0%
Amortization (IFRS 16)	103.9	131.6	153.7	+47.9%	+16.8%
EBITDA	**2,664.3**	**2,865.1**	**2,998.2**	**+12.5%**	**+4.6%**
JSL - Additional value from acquisitions	2.7	4.0	3.7	+34.7%	-8.4%
JSL - Extemporaneous Tax Credits	(151.7)	-	-	-	-
JSL - Payment of retroactive contingent liability	3.6	-	-	-	-
Vamos - Rio Grande do Sul Impact	19.3	-	-	-	-
Vamos - Extraordinary provision increase	78.6	-	-	-	-
Vamos - Non-recurring reversal provision	-	-	(14.8)	-	-
Automob - Extemporaneous Tax Credits	(7.8)	-	-	-	-
Automob - Administrative expenses	-	(4.8)	-	-	-
Automob - Inventory Impairment	-	-	(5.6)	-	-
Adjusted EBITDA	**2,609.1**	**2,864.3**	**2,981.5**	**+14.3%**	**+4.1%**

SIMPAR - Consolidated

EBIT Reconciliation (R$ million)	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
EBIT	**1,747.9**	**1,791.5**	**1,855.7**	**+6.2%**	**+3.6%**
JSL - PPA amortization	19.9	16.0	18.8	-5.5%	+17.8%
JSL - Additional value from acquisitions	2.7	4.0	3.7	+34.7%	-8.4%
JSL - Extemporaneous Tax Credits	(151.7)	-	-	-	-
JSL - Payment of retroactive contingent liability	3.6	-	-	-	-
Movida - Rio Grande do Sul Impact	26.9	-	-	-	-
Vamos - Rio Grande do Sul Impact	19.3	-	-	-	-
Vamos - Extraordinary impairment of accounts receivable	78.6	-	-	-	-
Vamos - Non-recurring reversal provision	-	-	(14.8)	-	-
Automob - PPA amortization	4.7	7.6	8.3	+78.1%	+8.9%
Automob - Extemporaneous Tax Credits	(7.8)	-	-	-	-
Automob - Administrative expenses	-	(4.8)	-	-	-
Automob - Inventory Impairment	-	-	(5.6)	-	-
Adjusted EBIT	**1,744.1**	**1,814.3**	**1,866.1**	**+7.0%**	**+2.9%**

SIMPAR - Consolidated

Net Income Reconciliation (R$ million)	2Q24	1Q25	2Q25	▲Y o Y	▲Q o Q
Accounting Net Income	**158.8**	**11.5**	**(42.9)**	**-127.0%**	**-472.6%**
JSL - PPA amortization	13.1	10.6	12.4	-5.5%	+17.8%
JSL - Additional value from acquisitions	1.8	2.7	2.4	+34.7%	-8.4%
JSL - Extemporaneous Tax Credits	(100.1)	-	-	-	-
JSL - Prepayment Fee	8.5	-	-	-	-
JSL - Payment of retroactive contingent liability	2.4	-	-	-	-
Movida - Closing of swap contracts	17.3	-	-	-	-
Movida - Rio Grande do Sul Impact	20.2	-	-	-	-
Vamos - Rio Grande do Sul Impact	12.7	-	-	-	-
Vamos - Extraordinary impairment of accounts receivable	51.9	-	-	-	-
Vamos - Write-off of deferred income tax credits on tax losses	-	-	-	-	-
Vamos - Non-recurring reversal provision	-	-	(9.8)	-	-
Automob - PPA amortization	3.1	5.0	5.5	+78.2%	+8.9%
Automob - Extemporaneous Tax Credits	(5.2)	-	-	-	-
Automob - Administrative expenses	-	(4.1)	-	-	-
Automob - Inventory Impairment	-	-	(3.7)	-	-
Adjusted Net Income	**184.7**	**25.6**	**(36.1)**	**-119.5%**	**-240.7%**

Adjusted EBITDA includes: (i) JSL – write-off of allocated fair value in the cost of asset sales of R$3.7 million; (ii) VAMOS – accounting adjustment to the amount payable for business acquisitions of R$14.8 million; and (iii) Automob – reversal of inventory impairment of R$5.6 million.

Adjusted Net Income includes: (i) JSL – write-off of allocated fair value in the cost of asset sales of R$2.4 million and exclusion of the effects from the amortization of goodwill/fair value from acquisitions of R$12.4 million; (ii) VAMOS – accounting adjustment to the amount payable for business acquisitions of R$9.8 million; and (iii) Automob – exclusion of PPA amortization of R$5.5 million and reversal of inventory impairment of R$3.7 million.

EXHIBITS

CONSOLIDATED BALANCE SHEET

SIMPAR - Consolidated			
Assets (R$ million)	**2Q24**	**1Q25**	**2Q25**
Current Assets			
Cash and cash equivalents	2,126.8	1,862.9	2,278.6
Securities	9,641.8	11,350.5	9,944.8
Derivative financial instruments	248.3	521.7	157.8
Accounts receivables	5,915.7	7,066.1	7,786.7
Inventory	2,993.1	3,041.2	3,036.3
Recoverable taxes	544.0	465.0	625.6
Income tax and social contribution	866.2	1,117.4	1,252.6
Prepaid expenses	415.6	537.6	509.8
Other credits Intercompany	-	-	-
Dividends	(0.0)	0.2	0.4
Assets availablle for sales (fleet renewal)	1,931.6	2,188.2	2,405.4
Third parties advances	378.7	355.6	406.5
Advances to third parties - Intergroup	-	0.8	0.6
Other credits	165.5	66.2	477.8
Related Parts	-	-	-
Current Assets - Total	**25,227.3**	**28,573.3**	**28,882.9**
Noncurrent Assets			
Long-term Assets			
Securities	174.1	211.2	201.0
Derivative financial instruments	1,167.9	1,259.6	569.8
Accounts receivables	530.2	488.9	438.8
Recoverable taxes	351.2	509.3	533.6
Income tax and Social Contribution	105.2	102.8	104.6
Deposit in court	145.8	155.5	140.1
Income tax and Social Contribution Deferred	1,861.8	1,642.5	1,933.2
Related parties	0.9	0.9	0.9
Fund for capitalization of concessionaires	119.5	136.4	145.1
Compensation asset by business combination	-	-	-
Other credits	111.6	107.9	149.3
Deferred expenses	-	-	-
Investments in discontinued operations	-	-	-
Indemnity Asset	569.1	494.4	464.8
Other credits Intercompany	-	-	-
Long-term Assets - Total	**5,137.3**	**5,109.5**	**4,681.2**
Investments	35.6	41.9	42.1
Property, plant and equipment	42,806.9	45,552.1	46,081.4
Intangible	3,907.2	4,315.9	4,442.9
Total	**46,749.7**	**49,909.9**	**50,566.4**
Noncurrent Assets - Total	**51,887.0**	**55,019.3**	**55,247.7**
Total Asset	**77,114.2**	**83,592.7**	**84,130.6**

SIMPAR - Consolidated			
Liabilities (R$ million)	**2Q24**	**1Q25**	**2Q25**
Current liabilities			
Suppliers	5,629.1	5,673.4	6,191.3
Floor plan vehicles	697.2	708.9	876.9
Confirming payable (Automakers) (ICVM 01/2016)	24.9	2.3	28.1
Loans and financing	4,793.2	5,342.8	4,456.8
Debentures	1,214.2	2,198.7	2,551.5
Leasing payable	135.0	115.1	123.5
Lease for right use	388.7	460.4	231.7
Assignment of receivables	1,734.9	1,676.6	1,898.6
Derivative financial instruments	797.1	1,213.4	1,053.1
Salaries and charges payable	787.8	803.7	888.7
Provision for losses on investments in discontinued operati	73.3	57.5	41.4
Taxes payable	435.7	495.6	542.5
Accounts payable and advances from customers	221.2	(210.1)	(417.0)
Dividends and interest on equity payable	4.1	139.7	9.9
Advances from customers	759.5	760.1	754.1
Advances from customers - Intergroup	-	0.1	138.0
Forward acquisition of common shares of subsidiaries	166.6	80.3	123.2
Related parties	-	0.1	0.1
Acquisition of companies payable	261.7	235.5	226.9
Current liabilities - total	**18,124.4**	**19,754.1**	**19,719.2**
Noncurrent liabilities			
Loans and financing	22,718.1	26,480.5	27,286.8
Debentures	20,832.8	22,696.9	21,620.3
Leasing payable	115.9	81.2	69.7
Lease for right use	1,650.7	1,865.4	2,176.9
Assignment of receivables	993.6	683.7	840.8
Derivative financial instruments	1,231.7	1,412.8	1,329.4
Taxes payable	29.4	15.5	14.7
Provision for litigation and administrative demands	731.0	649.8	627.7
Deferred Income tax and Social contribution	1,679.8	1,625.6	1,686.4
Related parties	0.5	0.5	0.5
Accounts payable and advances from customers	122.5	274.4	246.1
Acquisition of companies payable	1,033.0	1,169.7	1,100.2
Landfill – closing cost	-	-	-
Other accounts payable Intercompany	-	-	-
Floor Plan	-	-	-
Tax payable	-	-	-
Labor obligations	4.8	4.3	4.3
Forward acquisition of common shares of subsidiaries	1,058.5	1,081.1	1,079.6
Noncurrent liabilities - total	**52,202.4**	**58,041.3**	**58,083.3**
Shareholders' equity			
Capital stock	1,174.4	1,174.4	1,174.4
Capital Reserve	2,252.3	2,136.1	2,170.9
Discount Reserve	-	-	-
Treasury shares	(151.2)	(181.9)	(182.0)
Reserves of earnings	466.8	181.4	25.1
Other comprehensive income	(621.2)	(613.6)	(525.1)
Other equity adjustments from subsidiaries	132.3	132.3	132.3
Minority interest	3,600.1	2,973.2	2,968.9
Accumulated Income / Losses	-	-	-
Asset Valuation	(66.0)	(4.5)	563.5
Advance for future capital increase	-	-	-
Other equity transactions	-	-	-
Shareholders' equity - Total	**6,787.4**	**5,797.3**	**6,328.0**
Total liabilities and shareholders' equity	**77,114.2**	**83,592.7**	**84,130.6**

EXHIBITS

RECONCILIATION OF LEVERAGE INDICATORS

The breakdowns of Net Debt, EBITDA and EBITDA-A used in the calculation of the Leverage Indicators are as follows: **(i) Net Debt/EBITDA** (Bond covenant); and **(ii) Net Debt/EBITDA-A** (Local debt covenant):

(i) Net debt/EBITDA (Bond Covenant)

Net Debt Reconciliation for Covenant of Bonds (R$ mn)	2Q25
(+) Gross Debt	56,136.7
(-) Cash and equivalents and securities, marketable securities and financial investments	12,424.3
(+) Derivative financial instruments	1,654.9
(+) Effect of Hedge MTM	(1,287.6)
(-) BBC Holding and BBC Pagamentos Net Debt - "unrestricted subsidiaries"	1,824.0
(=) NET DEBT for Covenant of Bonds	**42,255.6**

EBITDA reconciliation for Covenant of Bonds (R$ mn)	LTM
Accounting Net Income	**(186.5)**
(+) Loss from discontinued operations	-
(+) Financial Result	7,088.5
(+) Income tax and Social contribution	124.3
(+) Depreciation / Amortization	3,656.4
(+) Amortization (IFRS 16)	556.9
(=) EBITDA	**11,239.7**
(+) EBITDA LTM of Acquired Companies	-
(+) Equity income result	12.4
(-) BBC Holding and BBC Pagamentos EBITDA LTM - "unrestricted subsidiaries"	(99.8)
(+) Impairment Rio Grande do Sul	22.5
(+) Cost of damaged and loss-making vehicles written off, net of the amount recovered by sale	282.2
(=) EBITDA for Covenant of Bonds	**11,656.5**

As companies in the financial sector, **SIMPAR**'s subsidiaries BBC Holding Financeira Ltda. and BBC Pagamentos Ltda. have financial indicators that are not comparable with the other companies in the Group, which ultimately distorts some indicators at the consolidated level (e.g. profitability and leverage indicators).

In order to avoid these distortions and to comply with all the conditions set forth in the Bonds indenture, **SIMPAR**'s Board of Directors approved the designation of these subsidiaries as “Unrestricted Subsidiaries". As a result, since 2Q23, the Debt and EBITDA of BBC Holding Financeira Ltda. and BBC Pagamentos should be excluded from the calculation of Net Debt/EBITDA.

(ii) Net Debt/EBITDA-A (Local Debt Covenant)

Net Debt Reconciliation for Covenant of local Debts (R$ mn)	2Q25
(+) Gross Debt	56,136.7
(-) Cash and equivalents and securities, marketable securities and financial investments	12,424.3
(+) Derivative financial instruments	1,654.9
(+) Hedging MTM effect	(1,287.6)
(=) NET DEBT for Covenant of local Debts	**44,079.6**

EBITDA reconciliation for Covenant of local Debts (R$ mn)	LTM
(=) EBITDA	**11,239.7**
(+) EBITDA LTM of Acquired Companies	-
(+) Equity income result	12.4
(+) Impairment Rio Grande do Sul	22.5
(+) Cost of selling assets - Acquired Companies	0.2
(+) Cost of selling assets	7,787.2
(+) Expected impairment of accounts receivable	348.6
(=) EBITDA-A for Covenant of local Debts	**19,410.5**

EXHIBITS

HEDGE ACCOUNTING

The **SIMPAR** Group enters into non-speculative derivative financial instruments, generally swap, NDF or option contracts, to hedge its exposure to fluctuations in foreign currency exchange rates and its exposure to fluctuations in interest rates on certain loans, financings and debentures. The Company has elected to apply hedge accounting in order to avoid distortions in the financial results caused by mark-to-market fluctuations of these hedging instruments. Two hedge accounting methods are applied: One is the cash flow hedge, which is used for transactions with foreign exchange risk, with mark-to-market fluctuations recorded as Other Comprehensive Income in Equity. The other is a fair value hedge, which is used for transactions with interest rate risk where mark-to-market changes are recorded in the hedged instrument.

In this way, the changes in the fair value of these hedging instruments recognized in the income statement relate only to the offsetting of the positive or negative effects caused by the hedged risks, so that the interest expense corresponding to the interest rates contracted as the counterpart of the hedge is effectively recognized in the financial result.

The mark-to-market fluctuations recognized in Equity are eliminated when the hedging instruments mature. As of June 30, 2025, the Company presented in its consolidated financial statements the negative mark-to-market fluctuations of the hedging instruments accounted for under the cash flow hedge method directly in Shareholders' Equity in the amount of R$ 849.8 million, net of taxes, whereas the gross amount would be R$ 1,287.6 million.

ADDITIONAL CORPORATE INFORMATION

The purpose of this Earnings Release is to detail the financial and operating results of SIMPAR S.A. for the second quarter of 2025. SIMPAR S.A. presents its 2Q25 results, which include JSL, Vamos, Movida, CS Brasil, Automob, BBC, CS Infra, and Ciclus Ambiental, whose combined performance is reflected in the consolidated figures. The financial information is presented in millions of Brazilian Reais (R$) unless otherwise indicated. The Company's interim financial information is prepared under the Brazilian Corporation Law and is presented on a consolidated basis under CPC-21 (R1) Interim Financial Reporting and IAS 34 - Interim Financial Reporting, issued by the IASB. Comparisons refer to the revised data for 2Q24, 1Q25, and 2Q25, except where otherwise indicated.

DISCLAIMER

We make forward-looking statements that are subject to risks and uncertainties. Such statements are based on the beliefs and assumptions of our Management and are based on information currently available to the Company. Forward-looking statements include information about our intentions, beliefs, or current expectations and those of the Company's Board of Directors and Management.

Disclaimers for forward-looking information and statements also include information about possible or supposed operating results, as well as statements that are preceded by, followed by, or that include the words "believes," "may," "will," "continues," "expects," "predicts," "intends," "plans," "estimates," or similar expressions. Forward-looking statements and information are not guarantees of performance. They involve risks, uncertainties and assumptions because they refer to future events and therefore depend on circumstances that may or may not occur. Future results and shareholder value creation may differ materially from those expressed or implied by the forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.