



# Financial Statements

3rd Quarter of 2025

**COMPASS**

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Review report on the individual and consolidated interim financial statements .....	2
Statement of financial position .....	4
Income statements.....	6
Statements of comprehensive income.....	8
Statement of changes in net.....	9
Statement of cash flows.....	11
Statement of value added .....	13
Explanatory notes to the interim financial statement .....	13
1. Operational Context.....	13
2. Statement of compliance .....	14
3. Accounting policies, assumptions and material estimates .....	15
4. Segment information .....	15
5. Financial assets and liabilities.....	21
6. Recognized fair value measurements .....	22
7. Financial risk management.....	22
8. Derivative financial instruments .....	25
9. Cash and cash equivalents .....	29
10. Trade receivable.....	29
11. Related parties .....	30
12. Sectoral financial assets and liabilities .....	34
13. Income tax.....	35
14. Investment.....	38
15. Property plant and equipment.....	42
16. Intangible assets .....	43
17. Contract assets.....	43
18. Leases .....	44
19. Loans, borrowings and debentures.....	45
20. Commitments.....	47
21. Trade payables.....	47
22. Provision for proceedings and judicial deposits .....	48
23. Shareholders' equity .....	49
24. Net sales.....	50
25. Costs and expenses by nature .....	51
26. Other operating income, net.....	52
27. Finance results net.....	53
28. Earnings per share.....	54
29. Share-based payment.....	55
30. Subsequent events .....	56





(A free translation of the original in Portuguese)

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

To the Board of Directors and Stockholders  
Compass Gás Energia S.A.

### **Introduction**

We have reviewed the accompanying condensed interim statement of financial position of Compass Gás Energia S.A. ("Company") as at September 30, 2025 and the related condensed statements of profit or loss and comprehensive income for the quarter and nine-month period then ended, and the condensed statements of changes in equity and cash flows for the nine-month period then ended, as well as the accompanying consolidated condensed interim statement of financial position of the Company and its subsidiaries ("Consolidated") as at September 30, 2025 and the related consolidated condensed statements of profit or loss and comprehensive income for the quarter and nine-month period then ended, and the consolidated condensed statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes.

Management is responsible for the preparation and presentation of these parent company and consolidated condensed interim financial statements in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), and International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

### **Scope of review**

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



Compass Gás Energia S.A.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated condensed interim financial statements referred to above are not prepared, in all material respects, in accordance with CPC 21 and IAS 34.

## Other matters

### Condensed statements of value added

The interim condensed financial statements referred to above include the parent company and consolidated condensed statements of value added for the nine-month period ended September 30, 2025. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the condensed interim financial statements for the purpose of concluding whether they are reconciled with the condensed interim financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these condensed statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated condensed interim financial statements taken as a whole.

### Audit and review of previous year's figures

The interim condensed financial statements referred to in the first paragraph includes accounting information corresponding to the financial performance, comprehensive income, changes in equity, cash flows and value added for the quarter ended September 30, 2024, obtained from the condensed interim financial statements for that quarter, and the statement of financial position ended December 31, 2024, obtained from the financial statements ended December 31, 2024, presented for comparison purposes. The review of the condensed interim financial statements for the quarter ended September 30, 2024 and the audit of the financial statements for the year ended December 31, 2024 were conducted under the responsibility of other independent auditors, who issued review and audit reports dated November 07, 2024 and February 25, 2025, respectively, without qualifications.

São Paulo, November 14, 2025

PricewaterhouseCoopers  
Audidores Independentes Ltda.  
1MG091301/O-2  
CRC 2SP000160/O-5

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Rodrigo Lobenwein Marcatti  
Contador CRC

## Statement of financial position

(In thousands of Reais)

	Note	Parent Company		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024
Assets					
Cash and cash equivalents	9	287,675	1,552,780	3,388,199	5,271,256
Restricted cash		—	—	3,798	18,566
Marketable securities		8,475	33,342	1,087,413	1,074,806
Trade receivable	10	—	—	1,792,735	1,795,224
Derivative financial instruments	8	—	—	47,131	168,992
Inventories		—	—	273,289	252,220
Receivables from related parties	11	275,686	798,485	794	318
Income taxes to recover		50,127	29,305	132,846	94,848
Other recoverable taxes		—	—	270,172	233,443
Dividends and interest on capital own to receive	14.1	38,084	7,450	24,600	29,346
Sectoral financial assets	12	—	—	262,761	221,947
Reduction of share capital receivable		67,840	—	—	—
Other assets		1,055	387	331,757	215,796
Current assets		728,942	2,421,749	7,615,495	9,376,762
Trade receivable	10	—	—	12,722	9,599
Restricted cash		—	—	37,101	28,412
Deferred income taxes	13	98,047	31,055	689,907	777,330
Income taxes to recover		2,172	2,172	40,773	47,694
Other recoverable taxes		—	—	327,062	313,028
Receivables from related parties	11	—	219,490	—	—
Reduction of share capital receivable		34,856	—	—	—
Judicial deposits	22	—	—	146,857	140,904
Derivative financial instruments	8	—	—	86,502	187,597
Sectoral financial assets	12	—	—	436,053	509,695
Other assets		—	—	662,087	506,943
Investments	14.1	8,533,382	7,145,236	1,319,262	1,277,955
Property plant and equipment	15	1,987	2,001	1,800,396	1,620,505
Intangible assets	16	49,047	32,136	17,086,742	16,761,631
Contract assets	17	—	—	1,036,583	1,110,463
Right-of-use	18.1	10,060	11,645	1,575,939	1,581,601
Non-current assets		8,729,551	7,443,735	25,257,986	24,873,357
Total assets		9,458,493	9,865,484	32,873,481	34,250,119

The explanatory notes are an integral part of these condensed interim financial statements.



## Statement of financial position

(In thousands of Reais)

	Note	Parent Company		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024
Liabilities					
Loans, borrowings and debentures	19	125,462	82,169	2,253,815	2,697,201
Leases	18.2	3,960	3,968	215,486	224,355
Derivative financial instruments	8	—	—	26,250	9,488
Trade payables	21	9,451	13,787	1,483,313	1,650,748
Wages and salaries payable		28,723	70,044	193,136	234,554
Income tax		1,043	2,857	224,379	281,421
Other taxes payable		2,113	3,686	282,003	274,938
Dividends and interest on capital payable	23	263,664	263,664	318,874	269,147
Reduction of share capital payable	23	—	1,500,000	—	1,500,000
Related party payables	11	31,005	20,634	34,239	26,816
Sectoral financial liabilities	12	—	—	80,054	64,718
Other financial liabilities	5	—	—	440,256	430,829
Other trades payable		2,888	9,589	109,122	92,871
Current liabilities		468,309	1,970,398	5,660,927	7,757,086
Loans, borrowings and debentures	19	3,241,693	3,227,164	11,939,045	11,751,832
Leases	18.2	7,455	8,993	1,669,653	1,897,951
Derivative financial instruments	8	—	—	279,347	380,290
Provision for legal proceedings	22	—	—	174,982	185,285
Wages and salaries payable		8,602	9,378	17,008	19,101
Post-employment benefits obligations		—	—	396,652	385,272
Deferred income taxes	13	—	—	2,672,849	2,749,009
Sectoral financial liabilities	12	—	—	2,114,799	1,975,521
Other financial liabilities	5	—	—	—	297,736
Other trades payable		—	—	83,102	118,654
Non-current liabilities		3,257,750	3,245,535	19,347,437	19,760,651
Total liabilities		3,726,059	5,215,933	25,008,364	27,517,737
Shareholders' equity	23				
Share capital		1,772,500	772,500	1,772,500	772,500
Capital reserve		1,859,804	2,859,854	1,859,804	2,859,854
Accumulated other comprehensive income		(1,010)	(12,655)	(1,010)	(12,655)
Profit reserve		1,029,852	1,029,852	1,029,852	1,029,852
Profit for the period		1,071,288	—	1,071,288	—
Equity attributable to:					
Controlling shareholders		5,732,434	4,649,551	5,732,434	4,649,551
Non-controlling shareholders	14.2	—	—	2,132,683	2,082,831
Total shareholders' equity		5,732,434	4,649,551	7,865,117	6,732,382
Total liabilities and shareholders' equity		9,458,493	9,865,484	32,873,481	34,250,119

The explanatory notes are an integral part of these condensed interim financial statements.



## Statement of profit or loss

(In thousands of Reais, excluding earnings per share)

	Note	Parent Company				Consolidated			
		3Q25	3Q24	9M25	9M24	3Q25	3Q24	9M25	9M24
Net sales	24	—	—	—	—	4,261,229	4,947,433	12,806,167	13,484,910
Cost of sales	25	—	—	—	—	(3,085,562)	(3,914,540)	(9,761,192)	(10,783,987)
<b>Gross profit</b>		<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,175,667</b>	<b>1,032,893</b>	<b>3,044,975</b>	<b>2,700,923</b>
Selling expenses	25	—	—	—	—	(67,877)	(52,361)	(177,480)	(138,751)
General and administrative expenses	25	(38,333)	(29,498)	(123,039)	(105,205)	(202,618)	(196,276)	(594,726)	(555,532)
Other operation income (expenses), net	26	75	(3)	17	(10)	84,604	119,194	552,104	602,666
		<b>(38,258)</b>	<b>(29,501)</b>	<b>(123,022)</b>	<b>(105,215)</b>	<b>(185,891)</b>	<b>(129,443)</b>	<b>(220,102)</b>	<b>(91,617)</b>
<b>Profit before interest in earnings of investees' finance results and income taxes.</b>		<b>(38,258)</b>	<b>(29,501)</b>	<b>(123,022)</b>	<b>(105,215)</b>	<b>989,776</b>	<b>903,450</b>	<b>2,824,873</b>	<b>2,609,306</b>
Interest in earnings of subsidiaries and associates	14.1	456,081	478,095	1,345,771	1,520,884	35,455	53,217	87,863	110,691
<b>Interest in earnings of investees</b>		<b>456,081</b>	<b>478,095</b>	<b>1,345,771</b>	<b>1,520,884</b>	<b>35,455</b>	<b>53,217</b>	<b>87,863</b>	<b>110,691</b>
Finance expense		(136,388)	(117,530)	(346,323)	(301,367)	(531,178)	(457,084)	(1,624,483)	(1,346,668)
Finance income		35,400	70,635	128,696	154,073	266,202	224,124	653,643	765,821
Net Foreign exchange		(906)	2	(826)	2	18,770	32,699	220,847	(268,784)
Net effect of derivatives		—	—	—	—	(147,693)	(122,147)	(406,358)	71,754
<b>Finance results net</b>	<b>27</b>	<b>(101,894)</b>	<b>(46,893)</b>	<b>(218,453)</b>	<b>(147,292)</b>	<b>(393,899)</b>	<b>(322,408)</b>	<b>(1,156,351)</b>	<b>(777,877)</b>
<b>Profit before income tax</b>		<b>315,929</b>	<b>401,701</b>	<b>1,004,296</b>	<b>1,268,377</b>	<b>631,332</b>	<b>634,259</b>	<b>1,756,385</b>	<b>1,942,120</b>
<b>Income tax</b>	<b>13</b>								
Current		—	—	—	—	(270,847)	(265,812)	(586,183)	(671,040)
Deferred		47,462	(15,048)	66,992	(40,347)	71,589	65,805	34,909	80,579
		<b>47,462</b>	<b>(15,048)</b>	<b>66,992</b>	<b>(40,347)</b>	<b>(199,258)</b>	<b>(200,007)</b>	<b>(551,274)</b>	<b>(590,461)</b>
<b>Profit for the period from continuing operations</b>		<b>363,391</b>	<b>386,653</b>	<b>1,071,288</b>	<b>1,228,030</b>	<b>363,391</b>	<b>386,653</b>	<b>1,071,288</b>	<b>1,228,030</b>
<b>Profit for the period from continuing operations (non-controlling interests)</b>		<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>68,683</b>	<b>47,599</b>	<b>133,823</b>	<b>123,629</b>
<b>Profit for the period from discontinued operations</b>		<b>—</b>	<b>31,935</b>	<b>—</b>	<b>31,935</b>	<b>—</b>	<b>31,935</b>	<b>—</b>	<b>31,935</b>



## Statement of profit or loss

(In thousands of Reais, excluding earnings per share)

<b>Profit for the period net</b>	<b>363,391</b>	<b>418,588</b>	<b>1,071,288</b>	<b>1,259,965</b>	<b>432,074</b>	<b>466,187</b>	<b>1,205,111</b>	<b>1,383,594</b>
<b>Profit attributable to:</b>								
Controlling shareholders	363,391	418,588	1,071,288	1,259,965	363,391	418,588	1,071,288	1,259,965
Non-controlling shareholders	—	—	—	—	68,683	47,599	133,823	123,629
	<b>363,391</b>	<b>418,588</b>	<b>1,071,288</b>	<b>1,259,965</b>	<b>432,074</b>	<b>466,187</b>	<b>1,205,111</b>	<b>1,383,594</b>
<b>Basic and diluted result from continuing operations - in Reais:</b>	<b>28</b>							
Ordinary					0.50882	0.54139	1.50000	1.71947
Preference					0.50882	0.54139	1.50000	1.71947
<b>Basic and diluted result due to discontinued operations - in Reais:</b>	<b>28</b>							
Ordinary					—	0.04471	—	0.04471
Preference					—	0.04471	—	0.04471

The explanatory notes are an integral part of these condensed interim financial statements.





## Statements of comprehensive income

(In thousands of Reais)

	Note	Parent Company				Consolidated			
		3Q25	3Q24	9M25	9M24	3Q25	3Q24	9M25	9M24
<b>Profit for the period net</b>		<b>363,391</b>	<b>418,588</b>	<b>1,071,288</b>	<b>1,259,965</b>	<b>432,074</b>	<b>466,187</b>	<b>1,205,111</b>	<b>1,383,594</b>
<b>Other comprehensive income:</b>									
<b>Items that can be subsequently reclassified for the result:</b>									
Foreign currency translation differences	23	(13,364)	(5,090)	(78,778)	8,113	(13,364)	(5,090)	(78,778)	8,113
Result with hedge accounting of cash flow <sup>(i)</sup>	8	32,313	36,628	195,888	(122,644)	48,959	55,496	296,800	(185,825)
Income tax and social contribution on results from cash flow hedge accounting	8	—	—	—	—	(16,646)	(18,868)	(100,912)	63,181
<b>Total</b>		<b>18,949</b>	<b>31,538</b>	<b>117,110</b>	<b>(114,531)</b>	<b>18,949</b>	<b>31,538</b>	<b>117,110</b>	<b>(114,531)</b>
<b>Items that cannot be subsequently reclassified for the result.</b>									
Interest in earnings of actuarial gains on defined benefit plan, net of tax.		—	—	—	149	—	—	—	292
Impairment of fair value of designated financial liabilities at fair value through profit or loss <sup>(i)</sup>	19	(105,465)	—	(105,465)	—	(161,000)	—	(161,000)	—
Income tax on loss fair value of designated financial liabilities fair value through profit or loss	13	—	—	—	—	54,740	—	54,740	—
<b>Total</b>		<b>(105,465)</b>	<b>—</b>	<b>(105,465)</b>	<b>149</b>	<b>(106,260)</b>	<b>—</b>	<b>(106,260)</b>	<b>292</b>
Total comprehensive income (loss) for the period - continuing operations		276,875	418,191	1,082,933	1,113,648	344,763	465,790	1,215,961	1,237,420
Total comprehensive income (loss) for the period - discontinued operations		—	31,935	—	31,935	—	31,935	—	31,935
<b>Total comprehensive income for the period</b>		<b>276,875</b>	<b>450,126</b>	<b>1,082,933</b>	<b>1,145,583</b>	<b>344,763</b>	<b>497,725</b>	<b>1,215,961</b>	<b>1,269,355</b>
<b>Comprehensive income attributable to:</b>									
Controlling shareholders		276,875	450,126	1,082,933	1,145,583	276,875	450,126	1,082,933	1,145,583
Non-controlling shareholders		—	—	—	—	67,888	47,599	133,028	123,772
<b>Total</b>		<b>276,875</b>	<b>450,126</b>	<b>1,082,933</b>	<b>1,145,583</b>	<b>344,763</b>	<b>497,725</b>	<b>1,215,961</b>	<b>1,269,355</b>

The explanatory notes are an integral part of these condensed interim financial statements.

<sup>(i)</sup> For the Parent Company, the effects arise from the equity method of accounting for its subsidiaries.

## Statement of changes in equity

(In thousands of Reais)

	Note	Share capital	Capital reserve	Accumulated other comprehensive income	Profit reserve		Profit for the period	Equity attributable to controlling shareholders	Shareholders' equity attributable to non-controlling shareholders	Total shareholders' equity
					Legal	Special reservation				
<b>Balance as of December 31, 2024</b>		<b>772,500</b>	<b>2,859,854</b>	<b>(12,655)</b>	<b>46,563</b>	<b>983,289</b>	<b>—</b>	<b>4,649,551</b>	<b>2,082,831</b>	<b>6,732,382</b>
Profit for the period net		—	—	—	—	—	1,071,288	1,071,288	133,823	1,205,111
<b>Other comprehensive income:</b>										
Result with net of tax Results from cash flow hedge accounting	8	—	—	195,888	—	—	—	195,888	—	195,888
Foreign currency translation differences	23	—	—	(78,778)	—	—	—	(78,778)	—	(78,778)
Impairment of fair value of financial liabilities designated at fair value through profit or loss.	23	—	—	(105,465)	—	—	—	(105,465)	(795)	(106,260)
<b>Total of other comprehensive income</b>		<b>—</b>	<b>—</b>	<b>11,645</b>	<b>—</b>	<b>—</b>	<b>1,071,288</b>	<b>1,082,933</b>	<b>133,028</b>	<b>1,215,961</b>
<b>Contributions from shareholders and distributions to shareholders:</b>										
Capital increase	23	1,000,000	(1,000,000)	—	—	—	—	—	—	—
Loss on distribution of dividends to non-controlling shareholders	23	—	(50)	—	—	—	—	(50)	50	—
Dividends and interest on equity	23	—	—	—	—	—	—	—	(83,226)	(83,226)
<b>Total contributions and distributions</b>		<b>1,000,000</b>	<b>(1,000,050)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(50)</b>	<b>(83,176)</b>	<b>(83,226)</b>
<b>Balance as of September 30, 2025</b>		<b>1,772,500</b>	<b>1,859,804</b>	<b>(1,010)</b>	<b>46,563</b>	<b>983,289</b>	<b>1,071,288</b>	<b>5,732,434</b>	<b>2,132,683</b>	<b>7,865,117</b>

The explanatory notes are an integral part of these condensed interim financial statements.



## Statement of changes in equity

(In thousands of Reais)

	Share capital	Capital reserve	Accumulated other comprehensive income	Profit reserve		Profit for the period	Equity attributable to controlling shareholders	Shareholders' equity attributable to non-controlling shareholders	Total shareholders' equity
				Legal	Profit retention				
<b>Balance as of December 31, 2023</b>	<b>2,272,500</b>	<b>2,860,598</b>	<b>154,985</b>	<b>46,563</b>	<b>1,254,318</b>	<b>—</b>	<b>6,588,964</b>	<b>2,204,656</b>	<b>8,793,620</b>
Profit for the period net	—	—	—	—	—	1,259,965	1,259,965	123,629	1,383,594
<b>Comprehensive results:</b>									
Results from cash flow hedge accounting	—	—	(122,644)	—	—	—	(122,644)	—	(122,644)
Foreign currency translation differences	—	—	8,113	—	—	—	8,113	—	8,113
Interest in earnings of actuarial gains on defined benefit plan, net of tax	—	—	149	—	—	—	149	143	292
<b>Total of other comprehensive income</b>	<b>—</b>	<b>—</b>	<b>(114,382)</b>	<b>—</b>	<b>—</b>	<b>1,259,965</b>	<b>1,145,583</b>	<b>123,772</b>	<b>1,269,355</b>
<b>Shareholder contributions and distributions</b>									
Business combination	—	—	—	—	—	—	—	574,598	574,598
Loss on distribution of dividends to non-controlling shareholders	—	(1,055)	—	—	—	—	(1,055)	1,055	—
Dividends and interest on equity	—	—	—	—	(973,940)	—	(973,940)	(395,840)	(1,369,780)
<b>Total contributions and distributions</b>	<b>—</b>	<b>(1,055)</b>	<b>—</b>	<b>—</b>	<b>(973,940)</b>	<b>—</b>	<b>(974,995)</b>	<b>179,813</b>	<b>(795,182)</b>
<b>Balance as of September 30, 2024</b>	<b>2,272,500</b>	<b>2,859,543</b>	<b>40,603</b>	<b>46,563</b>	<b>280,378</b>	<b>1,259,965</b>	<b>6,759,552</b>	<b>2,508,241</b>	<b>9,267,793</b>

The explanatory notes are an integral part of these interim financial statements.



	Note	Parent Company		Consolidated	
		9M25	9M24	9M25	9M24
Cash flows from operating activities					
Profit before income tax		1,004,296	1,268,377	1,756,385	1,942,120
Adjustments for:					
Depreciation and amortization	25	5,124	3,853	945,990	786,959
Interest in earnings of subsidiaries and associates	14.1	(1,345,771)	(1,520,884)	(87,863)	(110,691)
Loss (gain) on disposals of non-current assets and intangible assets.	26	—	290	30,046	37,699
Transactions with shared-based payment	29	18,347	29,428	18,538	29,049
Net effect of provisions for legal proceedings, recoverables and tax installments.	26	—	—	15,051	35,422
Interest, derivatives, monetary and foreign exchange variations, net		290,539	261,953	1,539,931	1,188,125
Sectoral financial assets and liabilities, net	12	—	—	110,289	(55,329)
Result on derivatives operations, net		—	—	24,746	—
Provisions for employee benefits.		12,021	8,957	81,936	68,923
Allowance for expected credit losses	10	—	—	37,959	22,518
Other		—	—	766	(271,734)
		(15,444)	51,974	4,473,774	3,673,061
Variation in:					
Trade receivables		—	—	28,892	(346,387)
Inventories		—	—	(122,098)	96,911
Income tax and other taxes, net.		(10,795)	6,032	(610,882)	(588,846)
Related parties, net		(10,404)	(18)	4,177	(10,275)
Trade payables		(4,476)	(1,801)	(140,828)	56,665
Wages and salaries payable		(72,464)	(113,152)	(146,216)	(191,263)
Other financial liabilities		—	—	32,544	—
Post-employment benefits obligations		—	—	(22,619)	(22,601)
Other assets and liabilities, net		(6,909)	(7,912)	(214,262)	(84,255)
		(105,048)	(116,851)	(1,191,292)	(1,090,051)
Net cash (used) generated in operational activities					
		(120,492)	(64,877)	3,282,482	2,583,010
Cash flow from investing activities					
Capital increase (decrease) in subsidiaries and associates		(298,585)	(343,399)	—	—
Cost of acquiring new business, net of cash acquired	5	—	—	(326,885)	(330,593)
Sale (purchase) of marketable securities, net		25,515	(13,766)	64,509	(306,705)
Restricted cash		—	—	6,079	569
Dividends received from subsidiaries and associates	14.1	120,202	2,769,305	49,103	56,109
Receivables from related parties - principal	11	750,000	(950,000)	—	—
Receivables from related parties - interest	11	53,760	—	—	—
Additions to fixed assets, intangible assets and contract		(19,439)	(11,265)	(1,555,239)	(1,423,002)
Dividends received from discontinued operations	14.1	7,425	2,886	7,425	2,886
Receipt of derivative financial instruments		—	—	—	175
Payment of derivative financial instruments		—	—	—	(187)
Cash received on the sale of fixed assets and intangible		—	—	260	—
Net cash generated (used) in investment activities		638,878	1,453,761	(1,754,748)	(2,000,748)
Cash flows from financing activities					
Loan, borrowings and debentures issuances, net of	19	(53,200)	1,493,693	2,984,147	5,115,269
Amortization of principal on loans, borrowings and debentures.	19	—	—	(3,646,056)	(1,205,098)
Payment of interest on loans, borrowings and debentures.	19	(226,989)	(218,137)	(735,473)	(568,296)



Payment for derivatives financial instruments		—	—	(308,366)	(307,974)
Receipt of derivatives financial instruments		—	—	62,018	5,986
Capital reduction		(1,500,000)	—	(1,500,000)	—
Lease principal amortization	18.2	(2,543)	(2,019)	(33,960)	(26,832)
Payment of interest on leases	18.2	(759)	(865)	(118,679)	(115,836)
Dividends paid	23	—	(1,500,000)	(40,259)	(1,939,828)
<b>Net cash generated from (used in) financing activities</b>		<b>(1,783,491)</b>	<b>(227,328)</b>	<b>(3,336,628)</b>	<b>957,391</b>
<b>Increase (decrease) in cash and cash equivalents</b>		<b>(1,265,105)</b>	<b>1,161,556</b>	<b>(1,808,894)</b>	<b>1,539,653</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>1,552,780</b>	<b>680,246</b>	<b>5,271,256</b>	<b>3,931,532</b>
Effect of exchange rate variation on the cash and cash equivalents balance.		—	—	(74,163)	7,743
<b>Cash and cash equivalents at the end of the period</b>		<b>287,675</b>	<b>1,841,802</b>	<b>3,388,199</b>	<b>5,478,928</b>
<b>Additional information</b>					
Income taxes paid		—	—	(669,281)	(694,431)

The explanatory notes are an integral part of these condensed interim financial statements.

### Non-cash transactions:

The Company presents its cash flow statements using the indirect method. During the period ended September 30, 2025, the Company carried out the following transactions that did not involve cash and, therefore, are not reflected in the Parent Company Company's and Consolidated cash flow statements:

- (i) Acquisition of tangible and intangible assets on a deferred payment basis in the amount of R\$ 126,695 (R\$ 191,672 as of September 30, 2024).
- (ii) Recognition of right of use against lease liabilities in the amount of R\$ 76,778, relating to new contracts classified under the lease standard (R\$ 67,847 as of September 30, 2024).
- (iii) Loan and borrowings costs: R\$ 26,801, see note 19.
- (iv) On March 28, 2025, there was a reduction in Compass Um 's share capital payable in the amount of R\$ 102,701.

### Presentation of interest and dividends:

Interest, dividends, and interest on equity paid are classified as cash flow from financing activities, as they are considered to relate to the costs of obtaining financial resources. Interest received on securities and interest paid on works in progress and contract assets, as well as dividends and interest on equity received, are classified as cash flow from investing activities.



## Statement of value added

(In thousands of Reais)

	Note	Parent Company		Consolidated	
		9M25	9M24	9M25	9M24
Revenue					
Revenues from gas distribution and commercialization		—	—	13,333,760	15,413,072
Sales of services	24	—	—	262,520	313,457
Construction revenue	24	—	—	1,094,635	1,126,377
Other operation income (expenses), net		17	(11)	579,699	601,828
Allowance for expected credit losses	10	—	—	(37,959)	(22,518)
		17	(11)	15,232,655	17,432,216
Inputs purchased from third parties					
Cost of gas		—	—	(8,578,464)	(10,740,259)
Cost of services provided		—	—	(29,373)	(35,565)
Construction cost	25	—	—	(1,094,635)	(1,126,377)
Materials, third-party services and other		(41,915)	(22,207)	(419,579)	(371,004)
		(41,915)	(22,207)	(10,122,051)	(12,273,205)
Gross value added		(41,898)	(22,218)	5,110,604	5,159,011
Retention					
Depreciation and amortization	25	(5,124)	(3,853)	(945,990)	(786,959)
Net Value Added Produced		(47,022)	(26,071)	4,164,614	4,372,052
Value Added Received by Transfer					
Interest in earnings of subsidiaries and associates	14.1	1,345,771	1,520,884	87,863	110,691
Finance income, exchange rate fluctuations and derivatives		128,696	154,073	875,326	765,821
		1,474,467	1,674,957	963,189	876,512
Value added to be distributed		1,427,445	1,648,886	5,127,803	5,248,564
Distribution of value added					
Personnel and expenses		72,254	75,705	310,548	252,392
Direct remuneration		54,770	59,568	194,950	149,356
Benefits		5,358	4,442	58,619	63,243
FGTS and other		12,126	11,695	56,979	39,793
Taxes, fees and contributions		(64,189)	42,784	1,996,692	2,075,916
Federal		(66,992)	40,347	1,038,463	1,155,801
State		—	—	897,601	874,322
Municipal		2,803	2,437	60,628	45,793
Financial expenses and rents.		348,092	302,367	1,615,452	1,568,597
Finance expense, exchange rate fluctuations and derivatives		347,150	301,366	1,413,165	1,401,650
Rents		942	1,001	31,997	38,158
Other		—	—	170,290	128,789
Remuneration of equity capital		1,071,288	1,228,030	1,205,111	1,351,659
Non-controlling interests		—	—	133,823	123,629
Proposed Dividends		—	—	810	1,055
Result of the period of continuing operations.		1,071,288	1,228,030	1,070,478	1,226,975
Total		1,427,445	1,648,886	5,127,803	5,248,564

The explanatory notes are an integral part of these condensed interim financial statements.



## 1. Operational Context

Compass Gás e Energia SA ("Compass Gás e Energia" or "Company") is a publicly traded company headquartered in São Paulo, registered on the São Paulo Stock Exchange (B3). Established on November 12, 2014, the Company is controlled by Cosan Dez Participações SA ("Cosan Dez"), which holds 88% of its share capital. Mr. Rubens Ometto Silveira Mello is the ultimate controlling shareholder.

Compass Gás e Energia operates primarily in the administration, control, and management of an investment portfolio, with the goal of developing a broader, more transparent, and competitive gas and energy market in Brazil. Through its subsidiaries, the Company develops the following activities: (i) distribution of piped natural gas in Brazil, serving customers in the industrial, residential, commercial, automotive, thermal power generation, and cogeneration sectors; (ii) natural gas trading; (iii) infrastructure project development; and (iv) construction, operation, and maintenance of regasification and liquefied natural gas (LNG) transfer facilities.

## 2. Statement of compliance

The individual and consolidated condensed interim financial statements, contained in the Quarterly Information Form (ITR), have been prepared and are presented in thousands of reais, unless otherwise indicated, and have been prepared and are presented in accordance with the technical pronouncement CPC 21 (R1) Interim Financial Reporting and with the international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and also based on the provisions contained in the Brazilian Corporations Law, and presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission applicable to the preparation of quarterly information.

The presentation of interim Value Added Statements (DVA) is required by Brazilian corporate law and accounting practices adopted in Brazil applicable to publicly traded companies (CPC 09 – Statement of Added Value). International Financial Reporting Standards (IFRS) do not require the presentation of this statement. Consequently, under IFRS, this statement is presented as supplementary information, without prejudice to the overall interim financial statements.

The relevant information specific to the condensed interim financial statements, and only that information, is being disclosed and corresponds to that used by Management in its management.

The condensed interim financial statements were prepared on a historical cost basis, except for items measured at fair value against profit or loss, as explained in note 5.

The Company's Management concluded that there are no material uncertainties that could give rise to significant doubt about its ability to continue operating for an indefinite period and remains confident regarding the continuity of operations, and used this assumption as the basis for preparing this quarterly information.

These condensed interim financial statements were authorized for issuance by Management on November 14, 2025.



### 3. Accounting policies, assumptions and material estimates

The material accounting policies, assumptions and material estimates, as well as the areas requiring a higher level of judgment and greater complexity applied to the preparation of these condensed interim financial statements are consistent with those applied and disclosed in note 3 of the Company's audited financial statements for the year ended December 31, 2024, published on February 25, 2025.

### 4. Segment information

Segment information is used by the Company's Management (the Chief Operating Decision Maker) to evaluate the performance of operating segments and make decisions regarding resource allocation. This information is prepared in a manner consistent with the accounting policies used in the preparation of individual and consolidated financial statements. The Company evaluates the performance of its operating segments based on earnings before interest, taxes, depreciation, and amortization ("EBITDA").

#### Reported segments:

- (i) Gas Distribution: This refers primarily to the piped natural gas distribution companies in which the Company has control or a stake. The areas of operation are in the Southeast, South, and Midwest regions of the country, serving customers in the industrial, residential, commercial, automotive, thermal power generation, and cogeneration sectors.
- (ii) Marketing & services: This refers primarily to the commercialization of gas, including the purchase and sale of gas to consumers who have free choice of supplier and to other agents permitted by law, regasification of liquefied natural gas ("LNG"), and other investments in the development process.

In addition to its investment portfolio in the gas sector, the Company presents the effects on its results related to the corporate activities of Compass Gás e Energia SA separately as "Compass Corporate".





	3Q25				
	Reported segments		Reconciliation		Consolidated
	Gas distribution	Marketing & services	Compass Corporate	Eliminations	
<b>Result</b>					
Gross operating revenue	4,707,718	1,037,722	—	(416,060)	5,329,380
Net sales	3,769,462	810,880	—	(319,113)	4,261,229
Cost of sales	(2,611,187)	(793,488)	—	319,113	(3,085,562)
<b>Gross profit</b>	<b>1,158,275</b>	<b>17,392</b>	<b>—</b>	<b>—</b>	<b>1,175,667</b>
Selling expenses	(60,946)	(6,931)	—	—	(67,877)
General and administrative expenses	(133,731)	(30,554)	(38,333)	—	(202,618)
Other income (expenses), net	(12,198)	96,727	75	—	84,604
Interest in earnings of subsidiaries and associates	35,455	—	456,081	(456,081)	35,455
<b>Financial results</b>					
Finance expense	(305,879)	(101,272)	(136,388)	12,361	(531,178)
Finance income	205,534	37,629	35,400	(12,361)	266,202
Foreign exchange, net	21,042	(1,366)	(906)	—	18,770
Net effect of derivatives	(132,815)	(14,878)	—	—	(147,693)
<b>Financial results, net</b>	<b>(212,118)</b>	<b>(79,887)</b>	<b>(101,894)</b>	<b>—</b>	<b>(393,899)</b>
Income tax	(248,675)	1,955	47,462	—	(199,258)
<b>Profit (loss) for the period net</b>	<b>526,062</b>	<b>(1,298)</b>	<b>363,391</b>	<b>(456,081)</b>	<b>432,074</b>
<b>net income attributed to:</b>					
Controlling shareholders	456,744	(663)	363,391	(456,081)	363,391
Non-controlling shareholders	69,318	(635)	—	—	68,683
<b>Total</b>	<b>526,062</b>	<b>(1,298)</b>	<b>363,391</b>	<b>(456,081)</b>	<b>432,074</b>
<b>Other selected information</b>					
Depreciation and amortization	281,001	36,915	2,615	—	320,531
EBITDA	1,267,856	113,549	420,438	(456,081)	1,345,762
Additions to property, plant and equipment, intangible assets and contract assets	(448,711)	(130,632)	(13,585)	—	(592,928)
<b>EBITDA reconciliation</b>					
Profit for the period net	526,062	(1,298)	363,391	(456,081)	432,074
Income Taxes and social contributions	248,675	(1,955)	(47,462)	—	199,258
Financial results	212,118	79,887	101,894	—	393,899
Depreciation and amortization	281,001	36,915	2,615	—	320,531
<b>EBITDA</b>	<b>1,267,856</b>	<b>113,549</b>	<b>420,438</b>	<b>(456,081)</b>	<b>1,345,762</b>



	3Q24				
	Reported segments		Reconciliation		Consolidated
	Gas distribution	Marketing & services	Compass Corporate	Eliminations	
<b>Result</b>					
Gross operating revenue	6,118,948	755,604	—	(665,203)	6,209,349
Net sales	4,877,967	582,591	—	(513,125)	4,947,433
Cost of sales	(3,895,172)	(532,493)	—	513,125	(3,914,540)
<b>Gross profit</b>	<b>982,795</b>	<b>50,098</b>	<b>—</b>	<b>—</b>	<b>1,032,893</b>
Selling expenses	(47,217)	(5,144)	—	—	(52,361)
General and administrative expenses	(119,580)	(47,198)	(29,498)	—	(196,276)
Other income (expenses), net	(4,122)	123,319	(3)	—	119,194
Interest in earnings of subsidiaries and associates	53,217	—	478,095	(478,095)	53,217
<b>Financial results</b>					
Finance expense	(278,468)	(83,177)	(117,530)	22,091	(457,084)
Finance income	160,586	14,994	70,635	(22,091)	224,124
Foreign exchange, net	38,716	(6,019)	2	—	32,699
Net effect of derivatives	(102,745)	(19,402)	—	—	(122,147)
<b>Financial results, net</b>	<b>(181,911)</b>	<b>(93,604)</b>	<b>(46,893)</b>	<b>—</b>	<b>(322,408)</b>
Income tax	(218,840)	33,881	(15,048)	—	(200,007)
<b>Profit for the period from continuing operations</b>	<b>464,342</b>	<b>61,352</b>	<b>386,653</b>	<b>(478,095)</b>	<b>434,252</b>
Profit for the period from discontinued operations	—	—	31,935	—	31,935
<b>Profit for the period net</b>	<b>464,342</b>	<b>61,352</b>	<b>418,588</b>	<b>(478,095)</b>	<b>466,187</b>
<b>net profit attributed to:</b>					
Controlling shareholders	417,490	60,605	418,588	(478,095)	418,588
Non-controlling shareholders	46,852	747	—	—	47,599
<b>Total</b>	<b>464,342</b>	<b>61,352</b>	<b>418,588</b>	<b>(478,095)</b>	<b>466,187</b>
<b>Other selected information</b>					
Depreciation and amortization	247,084	33,203	1,421	—	281,708
EBITDA	1,112,177	154,278	481,950	(478,095)	1,270,310
Additions to fixed assets, intangible assets and contract	(406,287)	(39,230)	(8,520)	—	(454,037)
<b>EBITDA reconciliation</b>					
Profit for the period net	464,342	61,352	418,588	(478,095)	466,187
Income Taxes and social security contributions	218,840	(33,881)	15,048	—	200,007
Financial results	181,911	93,604	46,893	—	322,408
Depreciation and amortization	247,084	33,203	1,421	—	281,708
<b>EBITDA</b>	<b>1,112,177</b>	<b>154,278</b>	<b>481,950</b>	<b>(478,095)</b>	<b>1,270,310</b>



	9M25				
	Reported segments		Reconciliation		Consolidated
	Gas distribution	Marketing & services	Compass Corporate	Eliminations	
<b>Result</b>					
Gross operating revenue	14,356,140	2,990,444	—	(1,314,300)	16,032,284
Net sales	11,504,807	2,314,920	—	(1,013,560)	12,806,167
Cost of sales	(8,453,195)	(2,321,557)	—	1,013,560	(9,761,192)
<b>Gross profit</b>	<b>3,051,612</b>	<b>(6,637)</b>	<b>—</b>	<b>—</b>	<b>3,044,975</b>
Selling expenses	(156,094)	(21,386)	—	—	(177,480)
General and administrative expenses	(371,810)	(99,877)	(123,039)	—	(594,726)
Other income (expenses), net	(36,601)	588,688	17	—	552,104
Interest in earnings of subsidiaries and associates	87,863	—	1,345,771	(1,345,771)	87,863
<b>Financial results</b>					
Finance expense	(1,021,662)	(305,039)	(346,323)	48,541	(1,624,483)
Finance income	474,170	99,318	128,696	(48,541)	653,643
Foreign exchange, net	197,137	24,536	(826)	—	220,847
Net effect of derivatives	(358,427)	(47,931)	—	—	(406,358)
<b>Financial results, net</b>	<b>(708,782)</b>	<b>(229,116)</b>	<b>(218,453)</b>	<b>—</b>	<b>(1,156,351)</b>
Income tax	(558,136)	(60,130)	66,992	—	(551,274)
<b>Profit for the period net</b>	<b>1,308,052</b>	<b>171,542</b>	<b>1,071,288</b>	<b>(1,345,771)</b>	<b>1,205,111</b>
<b>net income attributed to:</b>					
Controlling shareholders	1,172,842	172,929	1,071,288	(1,345,771)	1,071,288
Non-controlling shareholders	135,210	(1,387)	—	—	133,823
<b>Total</b>	<b>1,308,052</b>	<b>171,542</b>	<b>1,071,288</b>	<b>(1,345,771)</b>	<b>1,205,111</b>
<b>Other selected information</b>					
Depreciation and amortization	830,945	109,921	5,124	—	945,990
EBITDA	3,405,915	570,709	1,227,873	(1,345,771)	3,858,726
Additions to property, plant and equipment, intangible assets	(1,234,637)	(301,163)	(19,439)	—	(1,555,239)
<b>EBITDA reconciliation</b>					
Profit for the period net	1,308,052	171,542	1,071,288	(1,345,771)	1,205,111
Income Taxes and social contributions	558,136	60,130	(66,992)	—	551,274
Financial results	708,782	229,116	218,453	—	1,156,351
Depreciation and amortization	830,945	109,921	5,124	—	945,990
<b>EBITDA</b>	<b>3,405,915</b>	<b>570,709</b>	<b>1,227,873</b>	<b>(1,345,771)</b>	<b>3,858,726</b>



	9M24				
	Reported segments		Reconciliation		Consolidated
	Gas distribution	Marketing & services	Compass Corporate	Eliminations	
<b>Result</b>					
Gross operating revenue	16,805,889	1,268,121	—	(1,172,570)	16,901,440
Net sales	13,410,295	979,113	—	(904,498)	13,484,910
Cost of sales	(10,756,247)	(932,238)	—	904,498	(10,783,987)
<b>Gross profit</b>	<b>2,654,048</b>	<b>46,875</b>	<b>—</b>	<b>—</b>	<b>2,700,923</b>
Selling expenses	(125,879)	(12,872)	—	—	(138,751)
General and administrative expenses	(322,453)	(127,874)	(105,205)	—	(555,532)
Other income (expenses), net	217,382	385,294	(10)	—	602,666
Interest in earnings of subsidiaries and associates	110,691	—	1,520,884	(1,520,884)	110,691
<b>Financial results</b>					
Finance expense	(855,597)	(218,304)	(301,367)	28,600	(1,346,668)
Finance income	549,484	90,864	154,073	(28,600)	765,821
Foreign exchange, net	(221,339)	(47,447)	2	—	(268,784)
Net effect of derivatives	79,317	(7,563)	—	—	71,754
<b>Financial results, net</b>	<b>(448,135)</b>	<b>(182,450)</b>	<b>(147,292)</b>	<b>—</b>	<b>(777,877)</b>
Income tax	(638,389)	88,275	(40,347)	—	(590,461)
<b>Profit for the period from continuing operations</b>	<b>1,447,265</b>	<b>197,248</b>	<b>1,228,030</b>	<b>(1,520,884)</b>	<b>1,351,659</b>
Profit for the period from discontinued operations	—	—	31,935	—	31,935
<b>Profit for the period net</b>	<b>1,447,265</b>	<b>197,248</b>	<b>1,259,965</b>	<b>(1,520,884)</b>	<b>1,383,594</b>
<b>net profit attributed to:</b>					
Controlling shareholders	1,325,484	195,400	1,259,965	(1,520,884)	1,259,965
Non-controlling shareholders	121,781	1,848	—	—	123,629
<b>Total</b>	<b>1,447,265</b>	<b>197,248</b>	<b>1,259,965</b>	<b>(1,520,884)</b>	<b>1,383,594</b>
<b>Other selected information</b>					
Depreciation and amortization	710,293	72,813	3,853	—	786,959
EBITDA	3,244,082	364,236	1,451,457	(1,520,884)	3,538,891
Additions to fixed assets, intangible assets and contract	(1,174,268)	(237,469)	(11,265)	—	(1,423,002)
<b>EBITDA reconciliation</b>					
Profit for the period net	1,447,265	197,248	1,259,965	(1,520,884)	1,383,594
Income Taxes and social security contributions	638,389	(88,275)	40,347	—	590,461
Financial results	448,135	182,450	147,292	—	777,877
Depreciation and amortization	710,293	72,813	3,853	—	786,959
<b>EBITDA</b>	<b>3,244,082</b>	<b>364,236</b>	<b>1,451,457</b>	<b>(1,520,884)</b>	<b>3,538,891</b>



	09/30/2025				
	Reported segments		Reconciliation		
	Gas distribution	Marketing & services	Compass Corporate	Eliminations	Consolidated
<b>Statement of financial position:</b>					
<b>Total Asset</b>	<b>26,041,467</b>	<b>6,449,369</b>	<b>9,458,493</b>	<b>(9,075,848)</b>	<b>32,873,481</b>
<b>Total liabilities</b>	<b>17,384,690</b>	<b>4,440,081</b>	<b>3,726,059</b>	<b>(542,466)</b>	<b>25,008,364</b>
<b>Shareholders' equity attributed to:</b>					
Controlling shareholders	6,760,946	1,772,436	5,732,434	(8,533,382)	5,732,434
Non-controlling shareholders	1,895,831	236,852	—	—	2,132,683
<b>Total shareholders' equity</b>	<b>8,656,777</b>	<b>2,009,288</b>	<b>5,732,434</b>	<b>(8,533,382)</b>	<b>7,865,117</b>

	12/31/2024				
	Reported segments		Reconciliation		
	Gas distribution	Marketing & services	Compass Corporate	Eliminations	Consolidated
<b>Statement of financial position:</b>					
<b>Total Asset</b>	<b>26,617,323</b>	<b>6,187,981</b>	<b>9,865,484</b>	<b>(8,420,669)</b>	<b>34,250,119</b>
<b>Total liabilities</b>	<b>19,106,794</b>	<b>4,470,443</b>	<b>5,215,933</b>	<b>(1,275,433)</b>	<b>27,517,737</b>
<b>Shareholders' equity attributed to:</b>					
Controlling shareholders	5,665,937	1,479,299	4,649,551	(7,145,236)	4,649,551
Non-controlling shareholders	1,844,592	238,239	—	—	2,082,831
<b>Total shareholders' equity</b>	<b>7,510,529</b>	<b>1,717,538</b>	<b>4,649,551</b>	<b>(7,145,236)</b>	<b>6,732,382</b>

## 4.1. Net sales by customer category

	3Q25	3Q24	9M25	9M24
<b>Gas distribution</b>				
Industrial	1,814,042	3,191,641	6,328,346	8,883,732
Residential	783,495	688,605	1,986,218	1,738,114
Cogeneration	35,413	126,022	241,661	378,647
Automotive	108,042	121,778	330,240	357,168
Commercial	240,928	234,756	680,588	641,789
Thermogeneration	6,399	299	11,187	6,245
Construction revenue	426,180	425,193	1,094,635	1,126,377
Other	89,345	89,673	237,031	278,223
<b>Captive market</b>	<b>3,503,844</b>	<b>4,877,967</b>	<b>10,909,906</b>	<b>13,410,295</b>
Industrial	251,222	—	574,894	—
Cogeneration	12,588	—	15,029	—
Automotive	60	—	141	—
Thermogeneration	1,748	—	4,837	—
<b>Free market</b>	<b>265,618</b>	<b>—</b>	<b>594,901</b>	<b>—</b>
<b>Total</b>	<b>3,769,462</b>	<b>4,877,967</b>	<b>11,504,807</b>	<b>13,410,295</b>
<b>Marketing &amp; services <sup>(i)</sup></b>				
Gas trading	810,880	582,591	2,314,920	979,113
<b>Total</b>	<b>810,880</b>	<b>582,591</b>	<b>2,314,920</b>	<b>979,113</b>
<b>Eliminations</b>	<b>(319,113)</b>	<b>(513,125)</b>	<b>(1,013,560)</b>	<b>(904,498)</b>
<b>Total</b>	<b>4,261,229</b>	<b>4,947,433</b>	<b>12,806,167</b>	<b>13,484,910</b>

<sup>(i)</sup> The deviation from the previous period is due to the start of operations in the segment, which began at the end of the first quarter of 2024.



No single client or specific group accounted for 10% or more of total consolidated net operating revenue during the period reported.

## 5. Financial assets and liabilities

Financial assets and liabilities are presented as classified below:

	Note	Parent Company		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024
Assets					
Amortized cost					
Cash and cash equivalents	9	275,842	1,511,946	2,576,562	4,166,010
Restricted cash		—	—	40,899	46,978
Trade receivable	10	—	—	1,805,457	1,804,823
Receivables from related parties	11	275,686	1,017,975	794	318
Dividends and interest on capital to receive	14.1	38,084	7,450	24,600	29,346
Reduction of share capital receivable		102,696	—	—	—
Judicial deposits	22	—	—	146,857	140,904
Sectoral financial assets	12	—	—	698,814	731,642
Total		692,308	2,537,371	5,293,983	6,920,021
Fair value through profit or loss					
Cash and cash equivalents	9	11,833	40,834	811,637	1,105,246
Marketable securities		8,475	33,342	1,087,413	1,074,806
Derivative financial instruments	8	—	—	133,633	356,589
Total		20,308	74,176	2,032,683	2,536,641
Total		712,616	2,611,547	7,326,666	9,456,662
Liabilities					
Amortized cost					
Loans, borrowings and debentures	19	(3,367,155)	(3,309,333)	(6,681,870)	(6,590,256)
Leases	18.2	(11,415)	(12,961)	(1,885,139)	(2,122,306)
Trade payables	21	(9,451)	(13,787)	(1,483,313)	(1,650,748)
Dividends and interest on capital payable	23	(263,664)	(263,664)	(318,874)	(269,147)
Reduction of share capital payable		—	(1,500,000)	—	(1,500,000)
Related party payables	11	(31,005)	(20,634)	(34,239)	(26,816)
Sectoral financial liabilities	12	—	—	(80,054)	(64,718)
Other financial liabilities <sup>(i)</sup>		—	—	(440,256)	(728,565)
Total		(3,682,690)	(5,120,379)	(10,923,745)	(12,952,556)
Fair value through profit or loss					
Loans, borrowings and debentures	19	—	—	(7,510,990)	(7,858,777)
Derivative financial instruments	8	—	—	(305,597)	(389,778)
Other trades payable <sup>(ii)</sup>		—	—	(12,362)	(12,362)
Total		—	—	(7,828,949)	(8,260,917)
Total		(3,682,690)	(5,120,379)	(18,752,694)	(21,213,473)

<sup>(i)</sup> The balance contained in this item is composed of: (a) Remaining installments related to the acquisition of Compagas in the amount of R\$ 328,590, which will be settled by September 2026. The amount is remunerated by the SELIC rate, and the effect of monetary correction in the period ending September 30, 2025, totaled R\$ 59,908. On September 16, 2025, the settlement of the second installment in the amount of R\$ 326,885 was carried out. (b) In the subsidiary Comgás, operations classified as discounted risk totaled R\$ 79,123 as of September 30, 2025, which were advanced by suppliers to financial institutions and have a payment term of approximately 90 days. This is a modality in which the supplier, unilaterally, can choose to anticipate its receivables with financial institutions, based on conditions negotiated directly with these third parties, including any applicable fees. The Company, through its subsidiary, does not interfere in the supplier's decision, nor does it guarantee, negotiate, or intermediate these operations, and does not receive any financial or contractual benefit arising from this model. Furthermore, there is no alteration in the commercial conditions originally agreed upon between the parties, such as the term and contracted value. Liabilities with suppliers that do not participate in factoring agreements have similar payment terms, also averaging 90 days. Finally, no relevant non-cash changes were identified during the period that impacted the accounting balances related to these operations. The other subsidiaries do not have factoring operations. (c) Financial advance in the amount of R\$ 32,543 in favor of the subsidiary Edge Participações, considering the potential sale of assets classified as available for sale.

<sup>(ii)</sup> Contingent consideration resulting from the acquisition of the indirect subsidiary Biometano Verde Paulínia SA.



## 6. Recognized fair value measurements

		Book value and fair value <sup>(i)</sup>				
		09/30/2025		12/31/2024		
		Note	Level 2	Level 3	Level 2	Level 3
Assets						
Cash and cash equivalents	9	811,637	—	1,105,246	—	
Marketable securities		1,087,413	—	1,074,806	—	
Derivative financial instruments	8	133,633	—	356,589	—	
Total		2,032,683	—	2,536,641	—	
Liabilities						
Loans, borrowings and debentures		(7,510,990)	—	(7,858,777)	—	
Derivative financial instruments	8	(305,597)	—	(389,778)	—	
Other trades payable		—	(12,362)	—	(12,362)	
		(7,816,587)	(12,362)	(8,248,555)	(12,362)	

<sup>(i)</sup> The fair value of the Company's loans measured at amortized cost does not differ significantly from their book value.

## 7. Financial risk management

### Market Risk

Management oversees and controls market risk exposures within acceptable parameters, optimizing returns.

The Company and its subsidiaries use derivatives to manage market risks contracted in accordance with guidelines established by internal policy.

### Foreign exchange risk

The Company continuously monitors exchange rates in order to assess the potential need to contract derivatives financial instruments, so as to ensure protection against the volatility of these currencies and minimize the impact of disparities on its assets and liabilities.

The likely scenario considers a 12-month exchange rate projection prepared by a specialized consulting firm. Stressed Scenarios (positive and negative effects, before taxes) were defined based on adverse impacts of 25% and 50% on the exchange rates used in the likely scenario.

The main effects stemming from a reasonably possible strengthening (weakening) of the Real against the Dollar would affect the measurement of financial assets and liabilities, net , and profit or loss by the amounts indicated below:





Foreign exchange	Exposure <sup>(ii)</sup>	Probable		Scenarios			
		Exchange	Value	25%	50%	(25%)	(50%)
Cash and cash equivalents	447,527	5.78	38,824	160,412	282,000	(82,764)	(204,352)
Lease Liabilities <sup>(i)</sup>	(1,771,745)	5.78	(153,703)	(635,064)	(1,116,426)	327,659	809,021
Loans, borrowings and debentures	(813,372)	5.78	(70,562)	(220,984)	(441,967)	220,984	441,967
Derivative financial instruments - debt	813,372	5.78	70,562	220,984	441,967	(220,984)	(441,967)
Derivative financial instruments - non-debt	616,235	5.78	1,847	22,725	46,125	1,648	27,092
<b>Total</b>	<b>(707,983)</b>	<b>—</b>	<b>(113,032)</b>	<b>(451,927)</b>	<b>(788,301)</b>	<b>246,543</b>	<b>631,761</b>

<sup>(i)</sup> The Company has designated 100% of its dollar-exposed lease liability to protect highly probable future revenues, as demonstrated in note 8.

<sup>(ii)</sup> With the exception of derivatives financial instruments, for which a notional overview is provided, the presentation of the remaining items corresponds to the balance as of September 30, 2025.

## Interest rate risk

The Company continuously monitors market interest rates in order to assess the potential need to contract derivatives financial instruments, so as to ensure protection against the volatility of these rates and minimize the impact of disparities between its assets and liabilities.

The likely scenario considers a projection of economic indicators over 12 months, prepared by a specialized consulting firm. Stressed Scenarios (positive and negative effects, before taxes) were defined based on adverse impacts of 25% and 50% on the economic indicators used in the likely scenario.

The main effects stemming from a reasonably possible strengthening (weakening) of economic indicators would affect the measurement of financial assets and liabilities, net worth, and profit or loss by the amounts indicated below:

Interest rate exposure	Exposure <sup>(ii)</sup>	Probable		Scenarios			
		Interest	Value	25%	50%	(25%)	(50%)
Cash and cash equivalents	3,388,199	CDI - 13,73 e FED Funds - 3,25%	418,299	523,083	627,618	313,809	209,319
Marketable securities	1,087,413	CDI - 13,73%	149,302	186,709	224,007	112,004	74,705
Restricted cash	40,899	CDI - 13,73%	5,615	7,022	8,425	4,213	2,810
Leases <sup>(i)</sup>	(560,242)	IPCA - 4,81% e CPI - 2,90%	(20,403)	(25,231)	(30,079)	(15,555)	(10,707)
Derivative financial instruments	7,548,812	CDI - 13,73% IGP-M - 4,85 IPCA - 4,39	(629,168)	(787,470)	(944,425)	(472,213)	(315,258)
Loans, borrowings and debentures	(14,204,386)	CDI - 13,73%	(1,161,074)	(1,451,271)	(1,723,566)	(870,756)	(580,476)
Financial liability	(328,587)	Selic - 13,83%	(45,115)	(56,418)	(67,689)	(33,844)	(22,574)
<b>Total</b>	<b>(3,027,892)</b>	<b>—</b>	<b>(1,282,544)</b>	<b>(1,603,576)</b>	<b>(1,905,709)</b>	<b>(962,342)</b>	<b>(642,181)</b>

<sup>(i)</sup> Exposure related only to the contractual portion that undergoes annual remeasurement in the month of July of each year.

<sup>(ii)</sup> With the exception of derivatives financial instruments and lease liabilities, the exposure of the items corresponds to the balances as of September 30, 2025.





## Price risk

### Natural Gas

The Company and its subsidiaries conduct transactions with natural gas derivatives in order to mitigate the risks arising from fluctuations in natural gas indexers in their natural gas purchase and sale agreements with third-party entities. Below we present a sensitivity analysis regarding price fluctuations:

Instrument	Risk factor	Exposure <sup>(i)</sup>	Probable	Scenarios			
				25%	50%	(25%)	(50%)
Commodity derivatives	Price Change in US\$ / bbl	13,849	—	20,890	41,790	(20,900)	(41,800)

<sup>(i)</sup> The rubric display corresponds to the notional value.

## Credit risk

The Company's regular operations expose it to potential defaults when customers, suppliers, and counterparties fail to meet their financial or other obligations. The Company seeks to mitigate this risk by transacting with a diverse set of counterparties. However, the Company remains subject to unexpected financial failures by third parties that could disrupt its operations.

Cash and cash equivalents, securities, restricted cash, and derivatives financial instruments are primarily invested in government-backed securities and other investments in banks with a minimum national "A" rating. Credit risk for balances with banks and financial institutions is managed by the treasury department in accordance with the Company's policy.

Counterparty credit limits are reviewed annually and may be updated throughout the year. The limits are set to minimize risk concentration and thus mitigate financial loss through counterparty failure to make payments. Credit risk for cash and cash equivalents, securities, restricted cash, and derivatives financial instruments is determined by widely accepted market rating agencies and is structured as follows:

	Consolidated	
	09/30/2025	12/31/2024
AAA	4,200,991	5,862,880
AA	448,757	314,293
A	—	571,942
<b>Total</b>	<b>4,649,748</b>	<b>6,749,115</b>

## Liquidity risk

The approach of the Company and its subsidiaries is to ensure sufficient liquidity to meet their liabilities when they become due, under normal and stress conditions, without incurring unacceptable losses or risking reputational damage.

The Company's principal long-term financial liabilities are classified by maturity dates and are shown in notes 18 and 19.



## 8. Derivative financial instruments

	Consolidated			
	Notional		Fair value	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
<b>Foreign exchange derivatives</b>				
Forward contracts - NDF	287,735	99,909	(11,843)	9,990
Foreign exchange option contracts - PUT	328,500	411,000	5,639	3,096
<b>Total</b>	<b>616,235</b>	<b>510,909</b>	<b>(6,204)</b>	<b>13,086</b>
<b>Commodity derivatives</b>				
Forward contracts - NDF	13,849	21,174	6,303	(7,158)
<b>Total</b>	<b>13,849</b>	<b>21,174</b>	<b>6,303</b>	<b>(7,158)</b>
<b>Exchange rate and interest risk</b>				
Swap Contracts (interest)	6,739,395	6,103,930	(195,544)	(360,078)
Swap Contracts (interest and exchange)	749,310	506,073	23,481	320,961
<b>Total</b>	<b>7,488,705</b>	<b>6,610,003</b>	<b>(172,063)</b>	<b>(39,117)</b>
<b>Total of financial instruments</b>	<b>—</b>	<b>—</b>	<b>(171,964)</b>	<b>(33,189)</b>
Current assets	—	—	47,131	168,992
Non-current assets	—	—	86,502	187,597
Current liabilities	—	—	(26,250)	(9,488)
Non-current liabilities	—	—	(279,347)	(380,290)
<b>Total</b>	<b>—</b>	<b>—</b>	<b>(171,964)</b>	<b>(33,189)</b>

## Fair value hedge

Comgás, a subsidiary, adopts fair value hedge accounting for one of its operations, in which both hedging instruments and hedged items are accounted for at fair value through profit or loss.

There is an economic relationship between the hedged item and the hedging instrument, since the terms of the interest rate swap correspond to the terms of the fixed-rate loan, i.e., notional amount, term, and payment. The subsidiary Comgás has established a hedging ratio close to 1:1 for the hedging relationships, since the underlying risk of the interest rate swap is identical to the hedged risk component. To test the effectiveness of the hedge, the subsidiary uses the discounted cash flow method and compares changes in the fair value of the hedging instrument with changes in the fair value of the hedged item attributable to the hedged risk. The sources of hedge ineffectiveness expected to affect the hedging relationship during its term, as assessed by the subsidiary, are primarily: (i) a reduction or modification in the hedged item; and (ii) a change in the credit risk of the Company or the counterparty to the contracted swaps.

The debts that are subject to interest rate risk hedging are indicated in the table below:



Hedge interest rate risk	Index	Notional	Registered value <sup>(i)</sup>		Accumulated fair value from hedge adjustments <sup>(ii)</sup>	
			09/30/2025	12/31/2024	09/30/2025	12/31/2024
Loans, borrowings and debentures						
Designated items						
Project VIII	IPCA + 3,25%	(729,165)	(618,976)	(678,785)	99,163	100,511
Total debt		(729,165)	(618,976)	(678,785)	99,163	100,511

			Registered value on 09/30/2025 <small>(i)</small>		Registered value on 12/31/2024 <small>(i)</small>	
Hedge interest rate risk	Index	Notional	Asset	Liabilities	Asset	Liabilities
Financial instruments						
Project VIII	99,70% CDI e 99,90% CDI	729,165	631,310	(733,590)	693,703	(795,268)
Total derivatives		729,165	631,310	(733,590)	693,703	(795,268)

<sup>(i)</sup> Balances recorded in the balance sheet;<sup>(ii)</sup> Change recorded in the net financial result.

## Fair value Options

The Company has irrevocably chosen to designate the liabilities below for recording at fair value through profit or loss, as it has entered into derivatives instruments to hedge foreign exchange or interest rate exposures for such purposes, thus maintaining the underlying asset and instrument on the same measurement basis:



			Registered value		Adjustment of accumulated	
			09/30/2025	12/31/2024	09/30/2025	12/31/2024

**Exchange rate and interest rate risk**
**Objects**

Scotiabank 2022	USD + 2,51%	—	—	(1,245,669)	—	3,580
Scotiabank 2023	USD + 4,76%	(749,310)	(813,372)	(926,262)	(3,732)	5,920
BNP Paribas 2024	EUR + 5,74%	—	—	(523,634)	—	(19,408)
<b>Total</b>		<b>(749,310)</b>	<b>(813,372)</b>	<b>(2,695,565)</b>	<b>(3,732)</b>	<b>(9,908)</b>

**Derivatives instruments**

Scotiabank 2022	CDI + 1,20%	—	—	95,971		
Scotiabank 2023	CDI + 1,30%	749,310	23,481	169,184		
BNP Paribas 2024	CDI + 1,30%	—	—	55,805		
<b>Total derivatives</b>		<b>749,310</b>	<b>23,481</b>	<b>320,960</b>		
<b>Total</b>		<b>—</b>	<b>(789,891)</b>	<b>(2,374,605)</b>		

			Registered value		Adjustment of accumulated	
			09/30/2025	12/31/2024	09/30/2025	12/31/2024

**Interest risk**
**Objects**

BNDES Projects VI and VII	IPCA + 4,10%	(83,968)	(72,187)	(88,477)	3,532	3,288
BNDES Project VIII	IPCA + 3,25%	(634,494)	(576,750)	(639,325)	47,309	39,439
BNDES Project IX	IPCA + 5,74%	(553,287)	(566,410)	(554,820)	54,071	54,110
BNDES Project IX - Sub A	IPCA + 5,74%	(299,550)	(292,777)	(287,962)	23,128	22,242
BNDES Project IX - Sub A	IPCA + 5,74%	(192,324)	(187,373)	(184,883)	11,999	10,864
BNDES Project IX - Sub B	IPCA + 6,01%	(308,335)	(301,204)	(295,695)	24,334	23,999
4th issue - 3rd series	IPCA + 7,36%	(38,273)	(46,112)	(41,436)	427	718
9th issue - 1st series	IPCA + 5,12%	(500,000)	(563,312)	(512,946)	82,266	88,728
9th issue - 2nd series	IPCA + 5,22%	(500,000)	(521,128)	(466,173)	128,668	133,379
11th issue - 1st Series	IPCA + 6,38%	(750,000)	(741,304)	(685,420)	71,001	72,780
11th issue - 2nd series	IPCA + 6,45%	(750,000)	(722,228)	(662,782)	82,111	85,912
12th issue – single series	IPCA + 7,17%	(600,000)	(628,933)	(588,142)	(7,089)	(10,096)
2nd issue - single series	IPCA + 7,44%	(800,000)	(858,923)	—	(58,923)	—
<b>Total</b>		<b>(6,010,231)</b>	<b>(6,078,641)</b>	<b>(5,008,061)</b>	<b>462,834</b>	<b>525,363</b>

**Derivatives instruments**

BNDES Projects VI and VII	87,50% CDI	83,968	(3,878)	(3,332)		
BNDES Project VIII	82,94% CDI	634,494	(49,594)	(39,834)		
BNDES Project IX	98,90% CDI	553,287	23,584	1,394		
BNDES Project IX - Sub A	95,55% CDI	299,550	(3,641)	(14,383)		
BNDES Project IX - Sub A	92,35% CDI	192,324	(2,643)	(8,929)		
BNDES Project IX - Sub B	98,49% CDI	308,335	(4,372)	(15,994)		
4th issue - 3rd series	112,49% CDI	38,273	2,939	3,203		
9th issue - 1st series	109,20% CDI	500,000	38,425	5,192		
9th issue - 2nd series	110,60% CDI	500,000	(8,032)	(39,535)		
11th issue - 1st Series	100,45% CDI	750,000	(41,092)	(71,755)		
11th issue - 2nd series	99,70% CDI	750,000	(52,291)	(84,963)		
12th issue – single series	95,66% CDI	600,000	18,856	10,424		
2nd issue - single series	97,40% CDI	800,000	(11,525)	—		
<b>Total derivatives</b>		<b>6,010,231</b>	<b>(93,264)</b>	<b>(258,512)</b>		
<b>Total</b>		<b>—</b>	<b>(6,171,905)</b>	<b>(5,266,573)</b>		



## Cash flow hedge

The indirect subsidiary Edge Comercialização SA carried out natural gas sales transactions with prices indexed to the Brent risk. Considering the exposure to variations in this index, the subsidiary designated these transactions as cash flow hedge relationships.

The subsidiary TRSP adopted a hedge accounting strategy to protect its results from exposure to variability in cash flows arising from the exchange rate effects of highly probable dollar revenues projected for a 20-year period, through non derivatives hedging instruments – a dollar lease liability already contracted.

The sources of ineffectiveness in hedge accounting, although historically immaterial, can stem from the following factors:

1. Timing misalignments between the cash flows of the hedged items and the hedging instruments;
2. Changes in projections of expected cash flows from hedged items and hedging instruments. Subsidiaries continuously monitor sources of ineffectiveness, using quantitative and qualitative analyses to assess the impacts on fair value and hedge effectiveness. These practices are aligned with accounting and treasury policies.

The recognized impacts on the net of the subsidiaries and the estimates of realization in net are shown below:

Financial instruments	Note	Market	Risk	Notional	Book value	
					09/30/2025	12/31/2024
Future	23	B3	Price	3,638	(56)	—
Leases	23	0	Exchan	3,409,281	(149,368)	(446,224)
<b>Total</b>					<b>(149,424)</b>	<b>(446,224)</b>
( - ) Deferred taxes	23				50,804	151,716
<b>Effect on net</b>					<b>(98,620)</b>	<b>(294,508)</b>

Below we demonstrate the movement of consolidated balances in other comprehensive income during the period:

Financial instruments	12/31/2024	Designations	Realization		Ineffectivene	Total movements for the period	30/09/2025
			Revenue	Cost	Financial results		
Future	—	(13,145)	—	9,027	4,062	(56)	(56)
Leases	(446,224)	285,507	9,908	—	1,441	296,856	(149,368)
<b>Total</b>	<b>(446,224)</b>	<b>272,362</b>	<b>9,908</b>	<b>9,027</b>	<b>5,503</b>	<b>296,800</b>	<b>(149,424)</b>
( - ) Deferred taxes	151,716					(100,912)	50,804
<b>Effect on net</b>	<b>(294,508)</b>					<b>195,888</b>	<b>(98,620)</b>



## 9. Cash and cash equivalents

Cash and cash equivalents balances are composed as follows:

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
<b>Cash and bank accounts</b>				
Cash and bank accounts	16	28	125,133	217,617
Cash and bank accounts - Overnight	—	—	447,527	531,173
<b>Total</b>	<b>16</b>	<b>28</b>	<b>572,660</b>	<b>748,790</b>
<b>Investment fund applications</b>				
Repurchase agreements	2,140	16,572	801,944	1,080,984
Bank Deposit Certificate - CDB	9,693	24,262	9,693	24,262
<b>Total</b>	<b>11,833</b>	<b>40,834</b>	<b>811,637</b>	<b>1,105,246</b>
<b>Bank applications</b>				
Repurchase agreements	—	—	59,024	91,498
Bank Deposit Certificate - CDB	275,826	1,511,918	1,944,878	3,325,722
<b>Total</b>	<b>275,826</b>	<b>1,511,918</b>	<b>2,003,902</b>	<b>3,417,220</b>
<b>Total</b>	<b>287,675</b>	<b>1,552,780</b>	<b>3,388,199</b>	<b>5,271,256</b>

The financial investments are made with a top-tier bank and have yielded returns of around 100% of the CDI (Brazilian Interbank Deposit Certificate) rate as of September 30, 2025, and December 31, 2024, with daily income and liquidity.

## 10. Trade receivable

	Consolidated	
	09/30/2025	12/31/2024
Gas bills to receive	878,095	1,003,035
Unbilled revenue <sup>(i)</sup>	1,035,769	887,487
Commercial operations	79,779	79,227
Other	6,835	5,944
<b>Subtotal</b>	<b>2,000,478</b>	<b>1,975,693</b>
(-) Allowance for expected credit losses	(195,021)	(170,870)
<b>Total</b>	<b>1,805,457</b>	<b>1,804,823</b>
Current	1,792,735	1,795,224
Non-current	12,722	9,599
<b>Total</b>	<b>1,805,457</b>	<b>1,804,823</b>

<sup>(i)</sup> Unbilled revenue refers to the portion of gas supply and sales for the month that has not yet been measured and billed, but has already been recorded in the balance sheet for accrual purposes.

The breakdown of accounts receivable by due date range is as follows:



	Consolidated	
	09/30/2025	12/31/2024
Not yet due	1,668,225	1,666,017
Overdue:		
Until 30 days	108,345	103,899
From 31 to 60 days	33,979	16,519
From 61 to 90 days	7,790	11,934
From 91 to 180 days	15,432	25,533
More than 180 days	166,707	151,791
Allowance for expected credit losses	(195,021)	(170,870)
<b>Total</b>	<b>1,805,457</b>	<b>1,804,823</b>

The variation in expected credit losses is as follows:

	Consolidated
<b>Balance as of 12/31/2024</b>	<b>(170,870)</b>
Additions/reversals	(37,959)
Write-offs	13,808
<b>Balance as of 09/30/2025</b>	<b>(195,021)</b>

## 11. Related parties

### Summary of balances to related parties:

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
<b>Current assets</b>				
<b>Commercial, administrative and others operations</b>				
Edge Participações Ltda and its subsidiaries	12,373	4,881	—	—
Commit Gás SA and its associates	5,377	2,909	129	159
Sulgás - Companhia de Gás do Estado do Rio Grande do Sul SA	2,949	2,095	—	—
Cosan S.A.	—	54	382	54
Raízen S.A. and its subsidiaries	82	33	223	105
Comgás - Companhia de Gás de São Paulo SA	9,630	—	—	—
Rumo SA and its subsidiaries	—	—	60	—
<b>Financial operations</b>				
Edge Participações Ltda and its subsidiaries	245,275	788,513	—	—
<b>Total assets</b>	<b>275,686</b>	<b>798,485</b>	<b>794</b>	<b>318</b>
<b>Non-current assets</b>				
<b>Financial operations</b>				
Edge Participações Ltda and its subsidiaries	—	219,490	—	—
<b>Total assets</b>	<b>—</b>	<b>219,490</b>	<b>—</b>	<b>—</b>
<b>Total</b>	<b>275,686</b>	<b>1,017,975</b>	<b>794</b>	<b>318</b>



	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
<b>Current liabilities</b>				
<b>Commercial, administrative and others operations</b>				
Cosan S.A.	19,682	18,561	19,811	18,561
Raízen S.A. and its subsidiaries	2,574	2,049	10,861	8,091
Companhia de Gás de São Paulo SA - Comgás	90	19	—	—
Compass Dois Ltda	5	5	—	—
Edge Participações Ltda and its subsidiaries	257	—	—	—
Rumo SA and its subsidiaries	2,559	—	3,567	164
Commit Gas SA	5,838	—	—	—
<b>Total</b>	<b>31,005</b>	<b>20,634</b>	<b>34,239</b>	<b>26,816</b>

Below is a summary of the financial transactions that occurred during the period ending September 30, 2025.

	Parent
<b>Balance as of 12/31/2024</b>	<b>1,008,003</b>
Principal amortization	(750,000)
Interest payment	(53,760)
Interest and monetary variations	41,032
<b>Balance as of 09/30/2025</b>	<b>245,275</b>





## Transactions with related parties:

	Parent Company				Consolidated			
	3Q25	3Q24	9M25	9M24	3Q25	3Q24	9M25	9M24
<b>Operating revenue</b>								
Raízen S.A. and its subsidiaries	—	—	—	—	240	277	712	845
Rumo SA and its subsidiaries and associates	—	—	—	—	178	287	903	932
Commit Gás SA and its associates	—	—	—	—	—	—	1,183	—
<b>Total</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>418</b>	<b>564</b>	<b>2,798</b>	<b>1,777</b>
<b>Shared income (expenses)</b>								
Raízen S.A. and its subsidiaries	(6,405)	(3,955)	(10,746)	(5,494)	(19,624)	(8,958)	(33,921)	(54,616)
Cosan S.A.	(43,751)	(75,663)	(66,418)	(86,121)	(43,647)	(75,652)	(66,769)	(86,121)
Companhia de Gás do Estado do Rio Grande do Sul SA - Sulgás	1,822	—	2,949	—	—	—	—	—
Companhia de Gás de São Paulo SA - Comgás	7,896	17,500	9,557	22,388	—	—	—	—
Edge Participações Ltda and its subsidiaries	4,929	12,261	9,499	10,092	—	—	—	—
Moove Lubricants Holdings and its subsidiaries	2,930	5,487	2,930	5,487	4,981	5,487	4,981	5,487
Commit Gas SA	(3,741)	(8,752)	(3,789)	(12,443)	—	—	—	—
Rumo SA and its subsidiaries	(110)	(3,335)	(2,438)	(3,670)	(2,279)	(4,165)	(5,029)	(5,183)
<b>Total</b>	<b>(36,430)</b>	<b>(56,457)</b>	<b>(58,456)</b>	<b>(69,761)</b>	<b>(60,569)</b>	<b>(83,288)</b>	<b>(100,738)</b>	<b>(140,433)</b>
<b>Financial results</b>								
Edge Participações Ltda and its subsidiaries	9,804	22,090	41,032	28,600	—	—	—	—
<b>Total</b>	<b>9,804</b>	<b>22,090</b>	<b>41,032</b>	<b>28,600</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Total</b>	<b>(26,626)</b>	<b>(34,367)</b>	<b>(17,424)</b>	<b>(41,161)</b>	<b>(60,151)</b>	<b>(82,724)</b>	<b>(97,940)</b>	<b>(138,656)</b>

## Managers' and directors' compensation:

The Company has a compensation policy approved by the Board of Directors. Compensation for key management personnel includes salaries, contributions to a post-employment defined benefit plan, and stock-based compensation.





Explanatory notes to the condensed interim financial statement  
as of September 30, 2025

(In thousands of Reais, unless otherwise indicated)

	Parent Company				Consolidated			
	3Q25	3Q24	9M25	9M24	3Q25	3Q24	9M25	9M24
Short-term remuneration and benefits to employees and executives.	9,015	5,623	22,187	15,389	21,416	15,992	60,435	46,940
Share-based payment transactions	3,298	2,791	5,773	5,220	3,984	3,149	7,140	5,607
Long-term management bonuses	4,214	—	4,214	117	5,661	1,659	6,633	3,459
Post-employment benefits and private pension	195	140	566	389	631	475	1,797	1,374
<b>Total</b>	<b>16,722</b>	<b>8,554</b>	<b>32,740</b>	<b>21,115</b>	<b>31,692</b>	<b>21,275</b>	<b>76,005</b>	<b>57,380</b>



## 12. Sectoral financial assets and liabilities

The movement of the sector's financial assets (liabilities) for the period ended September 30, 2025 was as follows:

	Sector Assets	Sectoral Liabilities	Total
<b>Balance as of 12/31/2024</b>	<b>731,642</b>	<b>(2,040,239)</b>	<b>(1,308,597)</b>
Cost of gas <sup>(i)/(ii)</sup>	(91,767)	(4,088)	(95,855)
Tax credits	—	(15,504)	(15,504)
Interest and monetary adjustment <sup>(iii)</sup>	57,869	(135,022)	(77,153)
Deferral of the IGP-M	1,070	—	1,070
<b>Balance as of 09/30/2025</b>	<b>698,814</b>	<b>(2,194,853)</b>	<b>(1,496,039)</b>
Current	262,761	(80,054)	182,707
Non-current	436,053	(2,114,799)	(1,678,746)
<b>Total</b>	<b>698,814</b>	<b>(2,194,853)</b>	<b>(1,496,039)</b>

<sup>(i)</sup> This refers to the cost of purchased gas compared to the cost included in the tariffs, fully classified as a current asset, since the regulator's decision provides for tariff recovery on an annual basis for residential and commercial customer categories and quarterly for other customer categories.

<sup>(ii)</sup> On April 24, 2025, ARGECS, through DRE No. 79/2025, approved the following issues related to the tariff review for the 2024 fiscal year: (i) Inclusion of IRPJ and CSLL in the gross margin calculation; and (ii) Recalculation of the retroactive payment. Based on the reassessment of these issues, Sulgás recognized an impact on its short-term sectoral financial assets in the amount of R\$ 93,060.

<sup>(iii)</sup> Monetary adjustment on the gas current account and late payment credit, based on the SELIC rate.

<sup>(iv)</sup> According to Resolution No. 1,713, of September 16, 2025, the deadline for ARSESP to provide the Detailed Report to its subsidiaries Comgás and Necta regarding the return to consumers of PIS - Social integration program/ COFINS - Social security financing contribution credits, resulting from the exclusion of ICMS - State VAT from the tax base, is January 15, 2026. Therefore, until further details are determined regarding how and when the refund will occur, the Company maintains the amounts provisioned as a non-current sector liability.

On July 23, 2025, the Rio Grande do Sul State Agency for the Regulation of Delegated Public Services (AGERGS) published Normative Resolution No. 72/2025, which establishes the mechanism for updating and recovering variations in gas and transportation prices in the tariffs for piped gas distribution services. Based on the resolution, the subsidiary Sulgás began to account monthly for the sector's financial assets and liabilities obtained by the difference between the actual cost and the cost considered in tariff adjustments.



### 13. Income tax

#### Reconciliation of income tax and social contribution expenses:

	Parent Company			
	3Q25	3Q24	9M25	9M24
Profit before income tax and social contribution	315,929	401,701	1,004,296	1,268,377
<b>Income tax at nominal rate (34%)</b>	<b>(107,416)</b>	<b>(136,578)</b>	<b>(341,461)</b>	<b>(431,248)</b>
<b>Adjustments for calculating the effective rate</b>				
Interest in earnings	155,068	162,552	457,562	517,101
Result of companies abroad	(187)	(41,016)	(17,341)	(126,869)
Interest on equity	—	—	(31,768)	—
Selic on indebtedness <sup>(ii)</sup>	—	174	—	853
Others	(3)	(180)	—	(184)
<b>Income tax (current and deferred)</b>	<b>47,462</b>	<b>(15,048)</b>	<b>66,992</b>	<b>(40,347)</b>
<b>Effective rate - %</b>	<b>15.02 %</b>	<b>(3.75)%</b>	<b>6.67 %</b>	<b>(3.18)%</b>

	Consolidated			
	3Q25	3Q24	9M25	9M24
Profit before income tax and social contribution	631,332	634,259	1,756,385	1,942,120
<b>Income tax at nominal rate (34%)</b>	<b>(214,653)</b>	<b>(215,648)</b>	<b>(597,171)</b>	<b>(660,321)</b>
<b>Adjustments for calculating the effective rate</b>				
Interest in earnings	12,055	13,918	29,873	37,635
Result of companies abroad	450	1,725	562	(2,744)
Interest on equity	(5,314)	(7,739)	(7,893)	(7,739)
Permanent differences (donations, gifts, etc.)	(740)	1,444	(2,820)	(5,859)
Unrecognized tax losses and temporary differences	(3,052)	—	(4,423)	—
Charges related to non-performance of benefit of the federative pact <sup>(i)</sup>	—	—	(145)	26,736
Selic on indebtedness <sup>(ii)</sup>	2,016	2,196	7,284	19,761
Others	9,980	4,097	23,459	2,070
<b>Income tax (current and deferred)</b>	<b>(199,258)</b>	<b>(200,007)</b>	<b>(551,274)</b>	<b>(590,461)</b>
<b>Effective rate - %</b>	<b>(31.56)%</b>	<b>(31.53)%</b>	<b>(31.39)%</b>	<b>(30.40)%</b>

<sup>(i)</sup> Starting in the first quarter of 2021, the Company, through its subsidiary Comgás, began to calculate and utilize current and retroactive credits resulting from the non-taxation, by IRPJ (Corporate Income Tax) and CSLL (Social Contribution on Net Profit), of the tax benefit of reducing the ICMS - State VAT (Tax on Circulation of Goods and Services) tax base in the State of São Paulo, whose effective rate is reduced from 18% to the range between 12% and 15.6% by virtue of Article 8 of Annex II of the ICMS - State VAT Regulation, approved by State Decree No. 45,490 ("RICMS/SP"), as amended by State Decrees No. 62,399/2016 and 69,289/2024. On December 29, 2023, Law No. 14,789/2023 was published, granting an 80% discount for the payment of all debts, both assessed and not assessed by the RFB (Brazilian Federal Revenue Service), related to this matter, in view of the consolidation of unfavorable case law. Thus, based on IN/RFB 2.184, published on April 3, 2024, and Transaction Notice No. 4/2024, published on May 16, 2024, the Company began settling the liability, considering the discount granted, in the amount of R\$310,142 (R\$184,069 principal, R\$56,252 penalty and R\$69,821 interest), in the amounts updated to September 2025. On September 30, 2025, the total settlement was completed in the amount of R\$310,142.

<sup>(ii)</sup> Considering the effects of the Supreme Federal Court's ruling in RE No. 1,063,187, dated September 24, 2021, the Company, through its subsidiary Comgás, concluded that certain financial effects related to asset recovery in the case of tax refunds should not be included in the Company's taxable income. The Company obtained a final and unappealable judgment in its individual action on the matter, the decision of which overturned the modulation of effects established by the Supreme Federal Court. Therefore, the credits from tax events of the years 2016 to 2020 were recognized in the balance sheet as of December 31, 2023, in the updated amount, net of compensations up to September 2025, of R\$ 10,609 (R\$ 7,372 principal and R\$ 3,237 interest). After the Federal Revenue Service approved the authorization, the Company began amortizing the credit in 1/12 installments per month, ending in October 2025, with the credit being recorded as a current asset.



**Deferred income tax assets and liabilities:**

The tax effects of the temporary differences that give rise to significant portions of the Company's deferred tax assets and liabilities are presented below:

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
<b>Deferred tax assets from:</b>				
Income taxes losses	77,694	—	318,587	232,750
Negative base of social contribution	27,970	—	114,682	83,785
<b>Temporary differences:</b>				
Post-employment benefit obligation	—	—	131,567	130,993
Transactions with shared-based payment	6,845	17,151	8,122	18,370
Provisions for participation in results	3,429	8,493	29,640	43,500
Allowance for expected credit losses	—	—	41,172	31,329
Provision for legal proceedings	—	—	62,363	60,131
Diverse provisions	7,663	4,963	444,239	366,386
Leases	460	448	99,903	183,060
Deferred on pre-operating results	—	—	70,081	79,402
Fair value of financial liabilities	—	—	52,361	—
Foreign exchange - Loans and borrowings <sup>(i)</sup>	—	—	15,986	138,189
Other	—	—	26,817	57,928
<b>Total</b>	<b>124,061</b>	<b>31,055</b>	<b>1,415,520</b>	<b>1,425,823</b>
<b>Deferred tax liabilities from:</b>				
<b>Temporary differences</b>				
Concession right - intangible asset	—	—	(2,741,096)	(2,761,019)
Unrealized income with derivatives	—	—	(155,258)	(204,743)
Useful life review	—	—	(174,407)	(130,432)
Results of foreign subsidiaries	(17,341)	—	—	—
Leases	—	—	—	(1,668)
Tax goodwill	—	—	(31,188)	(23,660)
Capitalized interest	—	—	(201,256)	(180,309)
Other	(8,673)	—	(95,257)	(95,671)
<b>Total</b>	<b>(26,014)</b>	<b>—</b>	<b>(3,398,462)</b>	<b>(3,397,502)</b>
<b>Total</b>	<b>98,047</b>	<b>31,055</b>	<b>(1,982,942)</b>	<b>(1,971,679)</b>
Deferred tax assets	98,047	31,055	689,907	777,330
Deferred tax liabilities	—	—	(2,672,849)	(2,749,009)
<b>Total deferred, net</b>	<b>98,047</b>	<b>31,055</b>	<b>(1,982,942)</b>	<b>(1,971,679)</b>

<sup>(i)</sup> The Company, through its subsidiary Comgás, exercising its right, opts for the cash basis accounting method for the taxation of exchange rate variations on loans and borrowings.



**Movements in deferred tax assets and liabilities:**

Asset	Parent Company		
	Balance as of 12/31/2024	Impact on the result of the period	Balance as of 09/30/2025
Tax loss and negative tax base	—	105,664	105,664
Employee Benefits	25,644	(15,370)	10,274
Provisions	4,963	2,700	7,663
Leases	448	12	460
<b>Total</b>	<b>31,055</b>	<b>93,006</b>	<b>124,061</b>
<b>Liabilities</b>			
Results of foreign subsidiaries	—	(17,341)	(17,341)
Other	—	(8,673)	(8,673)
<b>Total</b>	<b>—</b>	<b>(26,014)</b>	<b>(26,014)</b>
<b>Total deferred taxes recognized</b>	<b>31,055</b>	<b>66,992</b>	<b>98,047</b>

Asset	Consolidated			
	Balance as of 12/31/2024	Impact on the result of the period	Other comprehensiv e income	Balance as of 09/30/2025
Tax loss and negative tax base	316,535	116,734	—	433,269
Post-employment benefit obligations	130,993	574	—	131,567
Employee Benefits	61,870	(24,108)	—	37,762
Provisions	457,846	89,928	—	547,774
Fair value of financial liabilities	—	(2,379)	54,740	52,361
Leases	183,060	17,774	(100,931)	99,903
Other	275,519	(162,635)	—	112,884
<b>Total</b>	<b>1,425,823</b>	<b>35,888</b>	<b>(46,191)</b>	<b>1,415,520</b>
<b>Liabilities</b>				
Intangible assets	(2,761,019)	19,923	—	(2,741,096)
Unrealized income with derivatives	(204,743)	49,466	19	(155,258)
Property plant and equipment	(130,432)	(43,975)	—	(174,407)
Leases	(1,668)	1,668	—	—
Other	(299,640)	(28,061)	—	(327,701)
<b>Total</b>	<b>(3,397,502)</b>	<b>(979)</b>	<b>19</b>	<b>(3,398,462)</b>
<b>Total deferred taxes recognized</b>	<b>(1,971,679)</b>	<b>34,909</b>	<b>(46,172)</b>	<b>(1,982,942)</b>

**Uncertainties about the treatment of income taxes**

On September 30, 2025, the Company, through its subsidiaries, recognized a provision for uncertainties regarding the treatment of income taxes that materialized through tax assessments (probable contingencies), in the amount R\$ 343, previously recorded under the provision for legal claims.

The total amount of assessed values under discussion with the tax authorities regarding these matters, where the tax authority is likely to accept the uncertain tax treatment, is R\$ 2,310,748 (R\$ 3,433,002 as of December 31, 2024).

In the period ending September 30, 2025, the subsidiary Comgás was fully successful in contesting a tax assessment related to the collection of Corporate Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL) for the fiscal years 2015 and 2016. As a result of the definitive dismissal of the case, the balance of



cases previously classified as likely to be accepted by the tax authority for uncertain treatment decreased by R\$1,352,075.

## 14. Investment

### 14.1. Investment in subsidiaries and associates

The Company's direct and indirect subsidiaries and associates are listed below:

	09/30/2025	12/31/2024
<b>Direct interests in controlled subsidiaries</b>		
Companhia de Gás de São Paulo S.A. - COMGÁS	99.14 %	99.14 %
Edge Participações Ltda.	100.00 %	100.00 %
Compass Um Participações S.A.	100.00 %	100.00 %
Commit Gás S.A.	51.00 %	51.00 %
Edge International SA	100.00 %	100.00 %
Compass Dois Ltda.	100.00 %	100.00 %
<b>Interest of Compass Um Participações SA's in its subsidiary</b>		
Companhia de Gás do Estado do Rio Grande do Sul S.A. - SULGÁS	51.00 %	51.00 %
<b>Interest of Compass Dois Ltda in its subsidiary</b>		
Companhia Paranaense de Gás - COMPAGAS	51.00 %	51.00 %
<b>Interest of Commit Gás SA's in its subsidiary and associates</b>		
Companhia de Gás do Estado do Rio Grande do Sul S.A. - SULGÁS	49.00 %	49.00 %
Necta Gás Natural S.A.	100.00 %	100.00 %
CEG Rio S.A.	37.41 %	37.41 %
Companhia Paranaense de Gás - COMPAGAS	24.50 %	24.50 %
Companha de Gás do Estado do Mato Grosso do Sul - MSGÁS	49.00 %	49.00 %
Companhia de Gás de Santa Catarina - SCGÁS	41.00 %	41.00 %
<b>Interest of Edge Participações Ltda. stake in its subsidiaries</b>		
TRSP - Terminal de Regaseificação de GNL de São Paulo S.A.	100.00 %	100.00 %
Rota 4 Participações S.A.	100.00 %	100.00 %
Edge - Empresa de Geração de Energia S.A.	100.00 %	100.00 %
Edge II - Empresa de Geração de Energia S.A.	100.00 %	100.00 %
TRPE - Terminal de Regaseificação de GNL de Pernambuco Ltda.	100.00 %	100.00 %
Edge Comercialização S.A.	100.00 %	100.00 %
Edge Comercialização Rio Ltda.	100.00 %	100.00 %
<b>Interest of Edge Comercialização SA's in its subsidiaries</b>		
Biometano Verde Paulínia S.A.	51.00 %	51.00 %
Ute Porto de Suape Ltda.	100.00 %	100.00 %



## Parent Company

	Balance as of 12/31/2024	Interest in earnings of investees	Dividends and interest on equity declared	Capital increase (reduction) <sup>(i)</sup>	Other comprehensive income	Balance as of 09/30/2025	Dividends receivable
Companhia de Gás de São Paulo S.A. - Comgás	3,071,911	1,009,871	(93,436)	—	(91,663)	3,896,683	—
Compass Um Participações S.A.	921,331	65,745	—	(147,896)	—	839,180	—
Edge International SA	508,399	83,894	—	—	(78,778)	513,515	—
Compass Dois Ltda.	376,285	(32,494)	—	326,885	—	670,676	—
Edge Participações Ltda.	970,899	89,035	—	16,900	182,086	1,258,920	—
Commit Gás S.A.	1,296,411	129,720	(71,723)	—	—	1,354,408	38,084
<b>Total</b>	<b>7,145,236</b>	<b>1,345,771</b>	<b>(165,159)</b>	<b>195,889</b>	<b>11,645</b>	<b>8,533,382</b>	<b>38,084</b>

<sup>(i)</sup> On December 23, 2024, an Extraordinary General Meeting approved the reduction of the share capital of the subsidiary Compass Um Participações SA in the amount of R\$150,000. Also in December 2024, a partial prepayment of this reduction was made, with a payment of R\$2,099. In March 2025, with the fulfillment of the established precedent conditions, the reduction of share capital was recognized, net of the amount already prepaid, as well as the remaining balance of share capital to be paid in, in the amount of R\$5. Subsequently, on April 4, 2025, a partial settlement of the capital reduction was made in the amount of R\$45,200.





(In thousands of Reais, unless otherwise indicated)

## Consolidated

	Balance as of 12/31/2024	Interest in earnings of investees	Dividends and interest on equity declared	Balance as of 09/30/2025	Dividends receivable
Companhia de Gás de Santa Catarina - SCGAS	653,687	32,971	(25,325)	661,333	6,502
CEG Rio S.A.	336,792	40,382	(165)	377,009	—
Companhia de Gás de Mato Grosso do Sul - MSGAS	287,476	14,510	(21,066)	280,920	18,098
<b>Total</b>	<b>1,277,955</b>	<b>87,863</b>	<b>(46,556)</b>	<b>1,319,262</b>	<b>24,600</b>

## Movement of dividends and interest on equity to be received:

	Parent Company	Consolidated
<b>Balance as of 12/31/2024</b>	<b>7,450</b>	<b>29,346</b>
Proposed Dividends and interest on equity	165,159	54,205
Dividends and interest on capital received	(120,202)	(49,103)
Dividends received from discontinued operations <sup>(i)</sup>	(7,425)	(7,425)
Monetary adjustment	7,160	1,270
Tax withheld on monetary adjustment of dividends and interest on equity proposed.	(14,008)	(3,693)
Loss in dividend distribution to non-controlling shareholders	(50)	—
<b>Balance as of 09/30/2025</b>	<b>38,084</b>	<b>24,600</b>

<sup>(i)</sup> Dividends received from discontinued operations as of April 9, 2025, following the sale of Norgás completed on November 6, 2024.



(In thousands of Reais, unless otherwise indicated)

14.2. Non-controlling interest in subsidiaries

Movement:

	Balance as of 12/31/2024	Profit for the period net	Other results comprehensive	Declared dividend income	Dividends declared	Balance as of 09/30/2025
Companhia de Gás de São Paulo S.A. - Comgás	26,637	8,759	(795)	50	(863)	33,788
Commit Gás S.A.	1,357,447	123,067	—	—	(68,910)	1,411,604
Companhia Paranaense de Gás - Compagas	460,508	3,384	—	—	(13,453)	450,439
Biometano Verde Paulínia S.A.	238,239	(1,387)	—	—	—	236,852
Total	2,082,831	133,823	(795)	50	(83,226)	2,132,683

## 15. Property plant and equipment

	Consolidated				
	Land, buildings and improvements	Machinery, equipment and facilities	Construction in progress	Other assets	Total
<b>Cost</b>					
Balance as of 12/31/2024	309,205	1,117,929	213,850	7,766	1,648,750
Additions	—	—	324,777	—	324,777
Transfers <sup>(i)</sup>	(17,571)	(81,656)	(2,475)	773	(100,929)
Balance as of 09/30/2025	291,634	1,036,273	536,152	8,539	1,872,598
<b>Depreciation</b>					
Balance as of 12/31/2024	(6,740)	(19,751)	—	(1,754)	(28,245)
Additions	(8,601)	(30,617)	—	(751)	(39,969)
Transfers <sup>(i)</sup>	(3,833)	18	—	(173)	(3,988)
Balance as of 09/30/2025	(19,174)	(50,350)	—	(2,678)	(72,202)
Balance as of 12/31/2024	302,465	1,098,178	213,850	6,012	1,620,505
Balance as of 09/30/2025	272,460	985,923	536,152	5,861	1,800,396
Useful life (depreciation per year)	2% - 5%	3% - 10%	—	8% - 20%	—

<sup>(i)</sup> The remaining balance in the transfers line includes the amount of R\$ (105,028) for recoverable taxes and R\$ 111 of intangible assets.

## Capitalization of internally generated labor:

During the period ending September 30, 2025, R\$ 7,889 was capitalized related to internally generated labor (R\$ 5,084 in the period ending September 30, 2024).

## Capitalization of loan costs:

During the period ended September 30, 2025, the Company, through its indirect subsidiary Biometano, capitalized R\$ 13,546 at a weighted average annual rate of 5.97% (R\$ 39,617 and 7.36% in the period ended September 30, 2024, through its subsidiary TRSP).



## 16. Intangible assets

	Consolidated					
	Grant right	Goodwill	Supply contract <sup>(ii)</sup>	Customer relationships	Other	Total
Cost						
Balance as of 12/31/2024	20,923,537	100,192	574,363	1,463,585	100,269	23,161,946
Additions	—	—	—	68,221	58,256	126,477
Write-offs	(138,698)	—	—	—	—	(138,698)
Transfers <sup>(i)</sup>	1,096,685	—	—	770	610	1,098,065
Balance as of 09/30/2025	21,881,524	100,192	574,363	1,532,576	159,135	24,247,790
Amortization value						
Balance as of 12/31/2024	(5,161,310)	—	—	(1,229,054)	(9,951)	(6,400,315)
Additions	(727,865)	—	—	(97,946)	(8,776)	(834,587)
Write-offs	68,555	—	—	—	—	68,555
Transfers <sup>(i)</sup>	5,296	—	—	—	3	5,299
Balance as of 09/30/2025	(5,815,324)	—	—	(1,327,000)	(18,724)	(7,161,048)
Balance as of 12/31/2024	15,762,227	100,192	574,363	234,531	90,318	16,761,631
Balance as of 09/30/2025	16,066,200	100,192	574,363	205,576	140,411	17,086,742
Useful life (per year)	concession period	—	5 %	20% - 50%	5 % - 20%	—

<sup>(i)</sup> The amount indicated in the transfer line includes R\$ 1,164,266 transferred from contract assets, R\$ (89,227) transferred to financial assets, R\$ (111) transferred to fixed assets and R\$ 28,436 reallocated from recoverable taxes.

<sup>(ii)</sup> The amortization of the contract is contingent upon the commencement of supply.

## 17. Contract assets

	Note	Contract assets
<b>Balance as of 12/31/2024</b>		<b>1,110,463</b>
Additions	24	1,094,635
Write-offs <sup>(i)</sup>		312
Transfers <sup>(ii)</sup>		(1,168,827)
<b>Balance as of 09/30/2025</b>		<b>1,036,583</b>

<sup>(i)</sup> The amount indicated as a write-off refers to the reversal of a provision from the previous period.

<sup>(ii)</sup> The amount indicated in the transfer line includes R\$ (1,164,266) transferred to intangible assets, R\$ (7,913) reallocated to inventory and R\$ 3,352 in recoverable taxes.

## Capitalization of internally generated labor

During the period ending September 30, 2025, through its subsidiaries, R\$ 127,011 was capitalized relating to internally generated labor (R\$ 112,790 in the period ending September 30, 2024).

## Capitalization of loan costs

During the period ended September 30, 2025, the subsidiary Comgás capitalized R\$ 60,104 at a weighted average rate of 13.72% per annum (R\$ 59,117 at 10.38% per annum in the period ended September 30, 2024).



During the period ended September 30, 2025, the subsidiary Sulgás capitalized R\$ 2,684 at a weighted average annual rate of 10.85% (R\$ 1,627 at 5.81% on September 30, 2024).

## 18. Leases

### 18.1. Right-of-use

	Consolidated			
	Land, buildings and improvements	Vehicles	Floating storage and regasification unit	Total
Cost				
Balance as of 12/31/2024	138,645	9,066	1,594,434	1,742,145
Additions and contractual adjustments	16,900	396	59,482	76,778
Write-offs	(3,982)	(332)	—	(4,314)
Balance as of 09/30/2025	151,563	9,130	1,653,916	1,814,609
Amortization value				
Balance as of 12/31/2024	(40,280)	(3,885)	(116,379)	(160,544)
Additions	(17,464)	(2,246)	(60,474)	(80,184)
Write-offs	2,058	—	—	2,058
Balance as of 09/30/2025	(55,686)	(6,131)	(176,853)	(238,670)
Balance as of 12/31/2024	98,365	5,181	1,478,055	1,581,601
Balance as of 09/30/2025	95,877	2,999	1,477,063	1,575,939

### 18.2 Leases

The movement of leases for the period ending September 30, 2025 was as follows:

	Note	Consolidated
<b>Balance as of 12/31/2024</b>		<b>2,122,306</b>
Additions and contractual readjustment		76,778
Write-offs		(2,844)
Accrual of interest	27	127,045
Recognition/Appropriation of foreign exchange variation	8	(285,507)
Principal amortization		(33,960)
Interest payment		(118,679)
<b>Balance as of 09/30/2025</b>		<b>1,885,139</b>
Current		215,486
Non-current		1,669,653
<b>Total</b>		<b>1,885,139</b>

Non-current leases have the following maturities:

	09/30/2025
	Consolidated
1 to 2 years	338,338
2 to 5 years	303,349
Over 5 years	1,027,966
<b>Total</b>	<b>1,669,653</b>



Lease agreements have various terms, with the last one expiring in June 2043. Values are updated monthly based on exchange rate fluctuations for leases in foreign currency and annually based on inflation indices (such as IGPM, IPCA, and CPI).

## 19. Loans, borrowings and debentures

The terms and conditions of the outstanding loans are as follows:

Description	Index	Financial charges	Parent Company		Consolidated	
		Annual interest rate	09/30/2025	12/31/2024	09/30/2025	12/31/2024
BNDES	IPCA + 4.54%	10.10%	—	—	2,809,055	3,034,743
Debentures - CDI	CDI + 0.76%	15.64%	3,367,155	3,309,333	5,724,493	5,378,989
Loan 4131 - Prepaid	VC + 4.04%	4.04%	—	—	813,372	2,695,565
Loan 4131 - CDI	CDI + 0.78%	15.80%	—	—	377,614	—
Debentures - (Law 12.431)	IPCA + 6.38%	11.95%	—	—	4,081,940	2,956,899
Debentures - IGPM	IGPM + 6.10%	9.10%	—	—	386,386	382,837
<b>Total</b>			<b>3,367,155</b>	<b>3,309,333</b>	<b>14,192,860</b>	<b>14,449,033</b>
<b>Current</b>			<b>125,462</b>	<b>82,169</b>	<b>2,253,815</b>	<b>2,697,201</b>
<b>Non-current</b>			<b>3,241,693</b>	<b>3,227,164</b>	<b>11,939,045</b>	<b>11,751,832</b>

For debts that have attached derivatives, the effective rates are presented in note 8.

The total amount of secured loans in the consolidated financial statements is R\$4,045,592 (R\$2,924,745 as of December 31, 2024). There are no secured loans in the parent company.

Non-current loans have the following maturities:

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
1 to 2 years	—	—	982,954	1,451,684
2 to 3 years	—	—	1,960,982	580,266
3 to 5 years	2,605,741	—	3,833,485	455,197
Over 5 years	635,952	3,227,164	5,161,624	9,264,685
<b>Total</b>	<b>3,241,693</b>	<b>3,227,164</b>	<b>11,939,045</b>	<b>11,751,832</b>

All debt denominated in dollars is protected against exchange rate risk through derivatives (Note 8).

Below is the movement of loans, borrowings and debentures that occurred in the period ending September 30, 2025:

	Parent Company	Consolidated
<b>Balance as of 12/31/2024</b>	<b>3,309,333</b>	<b>14,449,033</b>
Collection <sup>(i)</sup>	(80,001)	2,957,346
Principal amortization	—	(3,646,056)
Interest payment	(226,989)	(740,779)
Interest payment on work in progress	—	(63,507)
Interest, exchange rate and fair value <sup>(ii)</sup>	364,812	1,236,823
<b>Balance as of 09/30/2025</b>	<b>3,367,155</b>	<b>14,192,860</b>

<sup>(i)</sup> Of the total amount presented, R\$26,801 corresponds to fundraising expenses that did not generate a cash outflow.



- (iii) On September 30, 2025, losses in the amount of R\$ 161,000 were recognized in the consolidated results under other comprehensive income, relating to the portion attributable to changes in the credit risk of its subsidiaries in the calculation of the fair value of financial liabilities designated to fair value through profit or loss.

The book values of loans, borrowings and debentures are denominated in the following currencies:

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Real	3,367,155	3,309,333	13,379,488	11,753,468
Euro	—	—	—	523,634
US dollar	—	—	813,372	2,171,931
<b>Total</b>	<b>3,367,155</b>	<b>3,309,333</b>	<b>14,192,860</b>	<b>14,449,033</b>

## Collections for the period

Segment / type	Enterprise	Date	Rate	Objective	Value	Maturity
Debentures	Compaqas	Jan-25	CDI + 0,50%	Investment	410,000	jan-27
Debentures	TRSP	fev-25	IPCA + 7,44%	Investment	800,000	jan-33
Loan 4131	Edge Comercialização	mar-25	CDI + 0,78%	Investment	350,000	mar-26
Debentures	Comgás	mai-25	CDI + 0,45%	Investment	1,500,000	mai-28

## Debt instrument modification

On June 16, 2025, the Company executed a partial exchange of the securities from the 2nd and 3rd debentures issues (PASS12 and PASS13), without substantial modification to the terms of the debt instruments. The securities were converted into two new issues (PASS14 and PASS24), with reduced interest rates and new maturity dates as shown below:

Acquisition debt instrument	Added value of principal	Capitalized interest	Added value of the repurchase
2nd debentures issue (PASS12)	1,461,496	27,502	1,488,998
3rd debentures issue (PASS13)	1,255,637	46,228	1,301,865

Debt instrument issued	Rate	Converted value	Maturity
4ª emissão de debêntures (PASS14)	CDI + 0,65%	2,288,854	jun-30
5th debentures issue (PASS24)	CDI + 0.70%	502,028	jun-32

The expenses incurred in raising the capital totaled R\$ 80,001. Of this amount, the adjustment between the amortized cost of the previous liability and the present value of the new cash flow resulted in a modification gain of R\$ 26,801, recognized in the Company's financial results. The remaining amount of R\$ 53,200 corresponded to an actual financial disbursement.

## Unused lines of credit

As of September 30, 2025, the Company, through its subsidiaries, maintained available credit lines with financial institutions, which were not being used, in the approximate amount of R\$ 140,000 (R\$ 140,000 as of December 31, 2024). The use of these lines is conditional upon compliance with the established contractual clauses.



## Restrictive clauses (“Covenants”)

Under the terms of the main lines of credit, the Company and its subsidiaries are required to comply with the following financial covenants:

Company	Debt	Goal	Index
Comgás SA	* Debenture 4th issue	Short-term debt/ total debt <sup>(iii)</sup> cannot exceed 0.6	0.16
	* Debenture 4th to 12th issues		
Comgás SA	BNDES Resolution 4131	Net debt <sup>(i)</sup> / EBITDA <sup>(ii)</sup> cannot exceed 4.00	1.70
Compagas	* Debenture 5th issue	Net debt <sup>(i)</sup> / EBITDA <sup>(ii)</sup> cannot exceed 4.00	1.77
Necta	* Debenture 1st issue	Net debt <sup>(iv)</sup> / EBITDA <sup>(ii)</sup> cannot exceed 4.00	n/m <sup>(vii)</sup>
		Net debt <sup>(iv)</sup> / EBITDA <sup>(ii)</sup> cannot exceed 3.50	0.10
Sulgás	BNDES	General debt ratio (Total liabilities <sup>(v)</sup> / Total liabilities <sup>(vi)</sup> ) cannot exceed 0.8.	0.68

<sup>(i)</sup> net debt consists of the balance of current and non-current debt, net of cash and cash equivalents and securities.

<sup>(ii)</sup> Corresponds to the accumulated EBITDA of the last twelve months.

<sup>(iii)</sup> Total debt means the sum of current and non-current loans, borrowings and debentures, leasing and current and non-current derivatives financial instruments.

<sup>(iv)</sup> net debt consists of the balance of current and non-current debt, including the net balance of derivatives transactions, net cash and cash equivalents, and securities.

<sup>(v)</sup> Total liabilities correspond to the sum of current liabilities and non-current liabilities.

<sup>(vi)</sup> Total liabilities correspond to the sum of current liabilities, non-current liabilities and shareholders' net.

<sup>(vii)</sup> Not measurable because short-term assets exceed debt.

As of September 30, 2025, the Company and its subsidiaries remain in compliance with all financial and non-financial covenants.

## 20. Commitments

The subsidiaries have financial commitments arising from the concession contracts, whose estimated present value totals R\$ 30,171,782.

## 21. Trade payables

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Gas suppliers and gas transportation	—	—	807,314	1,088,811
Material and services suppliers	9,451	13,787	675,999	561,937
<b>Total</b>	<b>9,451</b>	<b>13,787</b>	<b>1,483,313</b>	<b>1,650,748</b>





## 22. Provision for proceedings and judicial deposits

### Provision for legal proceedings

	Consolidated			
	Tax	Civil, regulatory and	Labor	Total
<b>Balance as of 12/31/2024</b>	<b>19,602</b>	<b>147,161</b>	<b>18,522</b>	<b>185,285</b>
Provisioned in the period	2,677	12,690	6,221	21,588
Write-offs by reversal / payment <sup>(i)</sup>	(335)	(29,140)	(3,703)	(33,178)
Transfers <sup>(ii)</sup>	(343)	—	—	(343)
Monetary adjustment <sup>(iii)</sup>	3,151	(3,105)	1,584	1,630
<b>Balance as of 09/30/2025</b>	<b>24,752</b>	<b>127,606</b>	<b>22,624</b>	<b>174,982</b>

<sup>(i)</sup> It covers payments related to labor, civil, and tax settlements.

<sup>(ii)</sup> See information in explanatory note 13.

<sup>(iii)</sup> Includes interest rate reduction due to reversal.

### Judicial deposits

	Consolidated	
	09/30/2025	12/31/2024
Tax	132,492	126,830
Civil, environmental and regulatory	6,138	6,009
Labor	8,227	8,065
<b>Total</b>	<b>146,857</b>	<b>140,904</b>

### Possible losses

The lawsuits for which there is a probability of loss and, consequently, for which no provision was recognized in the individual and consolidated financial statements are described below:

	Consolidated	
	09/30/2025	12/31/2024
Tax	253,408	198,180
Civil, regulatory and environmental	774,268	330,550
Labor	98,802	68,741
<b>Total</b>	<b>1,126,478</b>	<b>597,471</b>

#### Tax:

The main tax litigation claims, for which the probability of loss is possible and, consequently, no provision was recognized in the financial statements, are related to indirect taxes. Uncertain tax positions for income tax and social contribution were assessed individually based on the probability of acceptance by the tax authority, as required by CPC 32 (IAS 12), and are presented in note 13.



## Civil, environmental and regulatory:

The Company's civil lawsuits generally concern contract terminations or revisions, property rights, debt collection and compensation claims arising from the Company's activities, including claims related to regulatory and environmental matters.

Regulatory processes generally involve administrative sanctioning procedures initiated by regulatory bodies.

## Labor:

labor lawsuits relate to questions in various claims regarding the payment of: overtime and related benefits; hazard pay, danger pay; subsidiary/joint liability, among others.

## 23. Shareholders' equity

### Share capital

On August 30, 2024, an Extraordinary General Meeting approved the reduction of the share capital in the amount of R\$ 1,500,000, as it was considered excessive, according to article 173 of the Brazilian Corporations Law. The reduction was carried out with a cash refund to the shareholders, without the cancellation of shares. On November 27, 2024, all the conditions precedent for the implementation and payment of the capital reduction were met. The payment was completed on February 27, 2025.

On April 25, 2025, an increase in share capital of R\$ 1,000,000 was approved at the Annual General Meeting , through the payment of the capital reserve, without the issuance of new shares.

As of September 30, 2025, the Company's subscribed capital is R\$ 1,772,500, fully paid up, represented by 714,190 registered, book-entry shares with no nominal value, comprising 628,488 common shares, 30,853 Class A preferred shares, and 54,849 Class B preferred shares. According to the bylaws, the authorized share capital may be increased up to a limit of R\$ 10,000,000.

Shareholders	Number of shares as of 09/30/2025 and 12/31/2024							
	ON	%	PN - Class A	%	PN - Class B	%	Total	%
Cosan Dez Participações S.A.	628,488	100.00	—	—	—	—	628,488	88.00
Bloco Atmos	—	—	30,853	100.00	—	—	30,853	4.32
Bradesco Vida e Previdência S.A.	—	—	—	—	30,853	56.25	30,853	4.32
BC Gestão de Recursos Ltda	—	—	—	—	14,474	26.39	14,474	2.03
Prisma Capital Ltda	—	—	—	—	5,713	10.42	5,713	0.80
Núcleo Capital Ltda	—	—	—	—	3,809	6.94	3,809	0.53
<b>Total</b>	<b>628,488</b>	<b>100.00</b>	<b>30,853</b>	<b>100.00</b>	<b>54,849</b>	<b>100.00</b>	<b>714,190</b>	<b>100.00</b>



## Dividends and interest on capital payable

	Parent Company	Consolidated
<b>Balance as of 12/31/2024</b>	<b>263,664</b>	<b>269,147</b>
Dividends deliberated based on the profit reserve balance	—	82,365
Dividends and interest on equity for the current period	—	861
Tax withheld on interest on equity proposed	—	(128)
Dividends and interest on equity paid	—	(40,259)
Monetary adjustment	—	6,888
<b>Balance as of 09/30/2025</b>	<b>263,664</b>	<b>318,874</b>

## Other comprehensive income

	Note	12/31/2024	Comprehensive income movement	09/30/2025
Actuarial gains from defined benefit plans		337,539	—	337,539
Deferred tax on actuarial gains from defined benefit plans		(114,763)	—	(114,763)
Cash flow hedge accounting result	8	(446,224)	296,800	(149,424)
Income tax on cash flow hedge accounting results	8	151,716	(100,912)	50,804
Impairment of fair value of financial liabilities designated at fair value through profit or loss.	19	—	(161,000)	(161,000)
Income tax on impairment of fair value of financial liabilities designated at fair value through profit or loss.	13	—	54,740	54,740
Foreign currency translation differences		61,576	(78,778)	(17,202)
		<b>(10,156)</b>	<b>10,850</b>	<b>694</b>
<b>Attributable to:</b>				
Controlling shareholders		(12,655)	11,645	(1,010)
Non-controlling shareholders		2,499	(795)	1,704

## 24. Net sales

The following is a breakdown of revenue for the period:

	Note	Consolidated			
		3Q25	3Q24	9M25	9M24
Gross revenue from the distribution of gas		3,790,148	4,936,268	11,684,685	14,193,485
Gross revenue from commercialization of gas.		1,037,722	755,604	2,990,444	1,268,121
Gross revenue from sales of services		75,330	92,284	262,520	313,457
Construction revenue	17	426,180	425,193	1,094,635	1,126,377
Indirect taxes and other deductions		(1,068,151)	(1,261,916)	(3,226,117)	(3,416,530)
<b>Net sales</b>		<b>4,261,229</b>	<b>4,947,433</b>	<b>12,806,167</b>	<b>13,484,910</b>



## 25. Costs and expenses by nature

Costs and expenses are presented in the income statement by function. The reconciliation of income by nature/purpose is as follows:

Note	Parent Company				Consolidated			
	3Q25	3Q24	9M25	9M24	3Q25	3Q24	9M25	9M24
Cost of gas and transport	—	—	—	—	(2,350,327)	(3,139,875)	(7,749,913)	(8,711,160)
Construction cost	17	—	—	—	(426,180)	(425,193)	(1,094,635)	(1,126,377)
Depreciation and amortization	(2,615)	(1,421)	(5,124)	(3,853)	(320,531)	(281,708)	(945,990)	(786,959)
Administrative and commercial expenses	(10,058)	(5,214)	(45,661)	(25,647)	(140,662)	(193,052)	(402,693)	(500,046)
Employee expenses	(25,660)	(22,863)	(72,254)	(75,705)	(118,357)	(123,349)	(340,167)	(353,728)
<b>Total</b>	<b>(38,333)</b>	<b>(29,498)</b>	<b>(123,039)</b>	<b>(105,205)</b>	<b>(3,356,057)</b>	<b>(4,163,177)</b>	<b>(10,533,398)</b>	<b>(11,478,270)</b>



**26. Other operating income, net**

	Consolidated			
	3Q25	3Q24	9M25	9M24
Result from commercial operations <sup>(i)</sup>	96,015	123,263	590,910	425,575
Reversal of other provisions	—	—	—	291,032
Result of disposals and write-offs of fixed assets, intangible assets, and investments.	(12,847)	4,522	(30,046)	(37,699)
Net effect of provisions for legal proceedings, recoverables and tax installments.	1,217	(223)	(15,051)	(35,422)
Provision for inventory losses and inventory losses.	176	(2,431)	(1,201)	(27,291)
Other	43	(5,937)	7,492	(13,529)
<b>Total</b>	<b>84,604</b>	<b>119,194</b>	<b>552,104</b>	<b>602,666</b>

<sup>(i)</sup> This refers, substantially, to the contractual agreement with a supplier due to the non-use of the total quantity stipulated in the contract, for which the Company was compensated, as well as to the financial settlement result arising from a load optimization transaction for certain commercial contracts, within the scope of executing the commercial strategy in the ordinary course of its business.



## 27. Finance results net

	Parent Company				Consolidated			
	3Q25	3Q24	9M25	9M24	3Q25	3Q24	9M25	9M24
<b>Gross debt cost</b>								
Interest and monetary variation	(130,592)	(110,800)	(332,435)	(287,717)	(395,140)	(322,956)	(1,232,014)	(890,045)
Net foreign exchange variation on debt	—	—	—	—	21,052	29,490	217,343	(271,558)
Results from derivatives and fair value	—	—	—	—	(142,106)	(99,631)	(385,431)	115,401
Amortization of borrowing costs and guarantees on debt.	(4,390)	(672)	(6,089)	(1,832)	(10,280)	(5,757)	(25,397)	(14,940)
<b>Total</b>	<b>(134,982)</b>	<b>(111,472)</b>	<b>(338,524)</b>	<b>(289,549)</b>	<b>(526,474)</b>	<b>(398,854)</b>	<b>(1,425,499)</b>	<b>(1,061,142)</b>
Income from financial investments	23,039	47,653	89,147	120,422	158,660	183,281	450,400	477,874
<b>Total</b>	<b>23,039</b>	<b>47,653</b>	<b>89,147</b>	<b>120,422</b>	<b>158,660</b>	<b>183,281</b>	<b>450,400</b>	<b>477,874</b>
<b>Cost of debt net</b>	<b>(111,943)</b>	<b>(63,819)</b>	<b>(249,377)</b>	<b>(169,127)</b>	<b>(367,814)</b>	<b>(215,573)</b>	<b>(975,099)</b>	<b>(583,268)</b>
<b>Other charges and monetary variations</b>								
Interest capitalized on fixed assets and intangible assets <sup>(i)</sup>	—	—	—	—	27,491	20,495	76,334	100,361
Interest on financial leases	(239)	(282)	(759)	(864)	(41,862)	(41,681)	(127,045)	(116,729)
Interest on actuarial liabilities	—	—	—	—	(10,992)	(10,818)	(32,975)	(32,454)
Charges on the benefit of the federative pact	—	—	—	—	(15)	(5,514)	(1,839)	(27,996)
Interest on sectoral assets and liabilities <sup>(ii)</sup>	—	—	—	—	(26,344)	(18,714)	(77,153)	(73,508)
Bank charges, other charges	496	(2,491)	(631)	(3,781)	(1,280)	(3,116)	(11,281)	799
Foreign exchange, derivatives and ineffectiveness regarding hedge accounting	(906)	2	(826)	2	(7,868)	(19,306)	(17,423)	(40,872)
Other financial effects	10,698	19,697	33,140	26,478	34,785	(28,181)	10,130	(4,210)
<b>Total</b>	<b>10,049</b>	<b>16,926</b>	<b>30,924</b>	<b>21,835</b>	<b>(26,085)</b>	<b>(106,835)</b>	<b>(181,252)</b>	<b>(194,609)</b>
<b>net Financial results</b>	<b>(101,894)</b>	<b>(46,893)</b>	<b>(218,453)</b>	<b>(147,292)</b>	<b>(393,899)</b>	<b>(322,408)</b>	<b>(1,156,351)</b>	<b>(777,877)</b>

<sup>(i)</sup> See explanatory notes 15 and 17 for more information.

<sup>(ii)</sup> See information in explanatory note 12.



## 28. Earnings per share

The following table shows the calculation of the result per share (in thousands of reais, excluding the values per share):

	3Q25	3Q24	9M25	9M24
<b>Net income from continuing operations attributable to shareholders - basic and diluted</b>	<b>363,391</b>	<b>386,653</b>	<b>1,071,288</b>	<b>1,228,030</b>
Ordinary shares	319,785	340,255	942,734	1,080,667
Preference shares	43,606	46,398	128,554	147,363
<b>Net income from discontinued operations attributable to shareholders - basic</b>	<b>—</b>	<b>31,935</b>	<b>—</b>	<b>31,935</b>
Ordinary shares	—	28,103	—	28,103
Preference shares	—	3,832	—	3,832
<b>Weighted average number of common shares outstanding - basic and diluted (in thousands of shares)</b>	<b>714,190</b>	<b>714,190</b>	<b>714,190</b>	<b>714,190</b>
Ordinary shares	628,488	628,488	628,488	628,488
Preference shares	85,702	85,702	85,702	85,702
<b>Earnings per share from continuing operations.</b>				
<b>Basic (in R\$)</b>				
Ordinary shares	0.50882	0.54139	1.50000	1.71947
Preference shares	0.50882	0.54139	1.50000	1.71947
<b>Earnings per share from discontinued operations</b>				
<b>Basic (in R\$)</b>				
Ordinary shares	—	0.04471	—	0.04471
Preference shares	—	0.04471	—	0.04471



## 29. Share-based payment

As of September 30, 2025, the Company and its subsidiaries had the following stock appreciation rights grant plans, in the amount R\$ 23,979 recognized in the payroll and salaries payable item, of which R\$ 12,820 was recognized in current liabilities and R\$ 11,159 in non-current liabilities:

Grant Date	Enterprise	Life expectancy (months)	Grants under plans <sup>(i)</sup>	Exercised / Canceled	Available	Fair value as of grant date - R\$
<b>Plans for granting share appreciation rights</b>						
08/01/2023	Compass Gás e Energia	36	273,604	(40,932)	232,672	34.12
08/01/2023	Edge Comercialização	36	26,972	(21,885)	5,087	34.12
08/01/2023	TRSP	36	26,068	(5,145)	20,923	34.12
08/01/2024	Compass Gás e Energia	36	273,124	—	273,124	42.21
08/01/2024	Edge Comercialização	36	97,541	(24,579)	72,962	42.21
08/01/2024	TRSP	36	2,867	—	2,867	42.21
11/01/2024	Compass Gás e Energia	33	16,861	(4,112)	12,749	42.21
08/01/2025	Compass Gás e Energia	36	268,125	—	268,125	41.92
08/01/2025	TRSP	36	115,946	—	115,946	41.92
08/01/2025	Comgás	36	23,959	—	23,959	41.92
<b>Total</b>			<b>1,125,067</b>	<b>(96,653)</b>	<b>1,028,414</b>	

<sup>(i)</sup> Total number of shares added corresponding to the proportional value of dividends, interest on equity and reduction of equity eventually paid or credited by the Company to its shareholders between the grant date and the end of the aforementioned vesting period.

## Reconciliation of outstanding stock options.

	Number of shares
<b>Balance as of 12/31/2024</b>	<b>1,504,551</b>
Granted	405,769
Exercised	(845,788)
Cancelled	(36,118)
<b>Balance as of 09/30/2025</b>	<b>1,028,414</b>

## Expense recognized in the result

The expenses related to stock appreciation grant plans included in the income statement are shown below.

	Parent Company				Consolidated			
	3Q25	3Q24	9M25	9M24	3Q25	3Q24	9M25	9M24
Remuneration plan based on actions settled in cash	(3,844)	(11,098)	(18,347)	(29,428)	(4,427)	(9,924)	(18,538)	(29,049)
<b>Total</b>	<b>(3,844)</b>	<b>(11,098)</b>	<b>(18,347)</b>	<b>(29,428)</b>	<b>(4,427)</b>	<b>(9,924)</b>	<b>(18,538)</b>	<b>(29,049)</b>





### 30. Subsequent events

#### Comgás ' fourteenth debentures issuance.

On September 18, 2025, the Board of Directors of the subsidiary Comgás approved the public offering of the 14th issuance of simple debentures , under a firm commitment underwriting, not convertible into shares, of the unsecured type, in two series. The financial settlement of the transaction, in the amount of R\$ 1,000,000, occurred on October 9, 2025.

#### Comgás dividend distribution and interest on capital own

The Board of Directors of the subsidiary Comgás approved: (i) on October 13, 2025, the distribution of dividends to shareholders in the amount of R\$700,000, based on profits accrued up to September 30, 2025, settled on October 31, 2025; and (ii) on November 10, 2025, the distribution of interest on capital own in the amount of R\$350,000 and the distribution of dividends to shareholders in the amount of R\$50,000 based on profits accrued up to October 31, 2025, to be paid on November 26, 2025.

#### Dividend distribution of Edge International SA

On October 15, 2025, the subsidiary Edge International SA approved the distribution of dividends, relating to the results of the fiscal year ended December 31, 2024, in the amount of R\$ 355,213, net of tax .

#### Capital increase at Edge Participações Ltda.

On October 20, 2025, an increase in the share capital of Compass Gás e Energia in Edge Participações Ltda. was approved in the amount of R\$ 259,801.



**Certificado de Conclusão**

Identificação de envelope: 2571ABDF-6AB3-4AEA-B68D-9F46BBFE8C97

Status: Concluído

Assunto: Complete com o Docusign: CAPA.pdf, ENG INT - Compass Q325.pdf, FT - [Compass] Demonstração Fina...

LoS / Área: Assurance (Audit, CMAAS)

Tipo de Documento: Outros

Envelope fonte:

Documentar páginas: 57

Assinaturas: 1

Remetente do envelope:

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Eduardo Teixeira

Assinatura guiada: Ativado

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São Paulo, São Paulo 04538-132

eduardo.teixeira@pwc.com

Endereço IP: 134.238.160.144

**Rastreamento de registros**

Status: Original

Portador: Eduardo Teixeira

Local: DocuSign

14 de novembro de 2025 | 10:43

eduardo.teixeira@pwc.com

Status: Original

Portador: CEDOC Brasil

Local: DocuSign

14 de novembro de 2025 | 11:48

BR\_Sao-Paulo-Arquivo-Atendimento-Team

@pwc.com

**Eventos do signatário**

Rodrigo Marcatti

rodrigo.marcatti@pwc.com

Sócio

PwC BR

Nível de segurança: E-mail, Autenticação da conta (Nenhuma), Certificado Digital

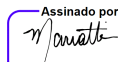
**Detalhes do provedor de assinatura:**

Tipo de assinatura: ICP-Brasil

Emissor: AC SyngularID Multipla

Assunto: CN=Rodrigo Lobenwein

Marcatti:05030738657

**Assinatura**Assinado por:  
  
8CA1A920E9204BD...

Adoção de assinatura: Desenhado no dispositivo

Usando endereço IP: 134.238.160.144

Política de certificado:

[1]Certificate Policy:

Policy Identifier=2.16.76.1.2.1.133

[1,1]Policy Qualifier Info:

Policy Qualifier Id=CPS

Qualifier:

<http://syngularid.com.br/repositorio/ac-syngularid-multipla/dpc/dpc-ac-syngularid-multipla.pdf>**Registro de hora e data**

Enviado: 14 de novembro de 2025 | 10:45

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Assinado: 14 de novembro de 2025 | 11:48

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Eventos do signatário presencial	Assinatura	Registro de hora e data
Eventos de entrega do editor	Status	Registro de hora e data
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Eventos de entrega intermediários	Status	Registro de hora e data
Eventos de entrega certificados	Status	Registro de hora e data
Eventos de cópia	Status	Registro de hora e data

Eventos de cópia	Status	Registro de hora e data
Eduardo Teixeira eduardo.teixeira@pwc.com PwC BR Nível de segurança: E-mail, Autenticação da conta (Nenhuma)	Copiado	Enviado: 14 de novembro de 2025   11:48 Visualizado: 14 de novembro de 2025   11:48 Assinado: 14 de novembro de 2025   11:48
Termos de Assinatura e Registro Eletrônico: Não oferecido através da DocuSign		

Eventos com testemunhas	Assinatura	Registro de hora e data
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Eventos do tabelião	Assinatura	Registro de hora e data
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Eventos de resumo do envelope	Status	Carimbo de data/hora
Envelope enviado	Com hash/criptografado	14 de novembro de 2025   10:45
Entrega certificada	Segurança verificada	14 de novembro de 2025   11:45
Assinatura concluída	Segurança verificada	14 de novembro de 2025   11:48
Concluído	Segurança verificada	14 de novembro de 2025   11:48

Eventos de pagamento	Status	Carimbo de data/hora
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