

Caxias do Sul, May 4, 2026 - Marcopolo S.A. (B3: POMO3; POMO4) discloses the results referring to the performance of the first quarter of 2026 (Q1 2026). The individual and consolidated interim financial information is presented in accordance with CPC 21 (R1) and the international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board – (IASB), as well as for the presentation of this information in a manner consistent with the standards issued by the Securities and Exchange Commission, applicable to the preparation of the Quarterly Information (ITR).

HIGHLIGHTS OF THE 1st QUARTER OF 2026

- 🌟 **Marcopolo's Total Production** reached 2,997 units, 9.0% lower than Q1 2025.
- 🌟 **Net Revenue** totaled R\$ 1,655.2 million, a reduction of 1.3% compared to Q1 2025.
- 🌟 **Gross Profit** reached R\$ 373.4 million, with a margin of 22.6%.
- 🌟 **EBITDA** totaled R\$ 304.8 million, with a margin of 18.4%.
- 🌟 **Net Income** was R\$ 264.6 million, with a margin of 16.0%.

(R\$ million and variation in percentage, except when otherwise indicated).

Selected Information	Q1 2026	Q1 2025	Var. %
Net operating revenue	1,655.2	1,677.4	-1.3%
Revenues in Brazil	899.7	932.5	-3.5%
Export revenue from Brazil	159.3	175.1	-9.0%
Revenue abroad	596.2	569.8	4.6%
Gross Profit	373.4	384.3	-2.8%
EBITDA ⁽¹⁾	304.8	262.0	16.3%
Net Income	264.6	243.1	8.8%
Earnings per Share	0.213	0.216	-1.3%
Return on Invested Capital (ROIC) ⁽²⁾	24.7%	26.3%	-1.6 p.p.
Return on Shareholders' Equity (ROE) ⁽³⁾	32.8%	28.5%	4.3 p.p.
Investments	55.0	67.5	-18.6%
Gross Margin	22.6%	22.9%	-0.3 pp
EBITDA Margin	18.4%	15.6%	2.8 pp
Net Margin	16.0%	14.5%	1.5 pp
Balance Sheet Data	03/31/2026	12/31/2025	Var. %
Shareholders' Equity	4,061.3	3,832.4	6.0%
Cash, cash equivalents and financial investments	1,828.4	2,222.0	-17.7%
Short-term financial liabilities	-1,047.7	-1,203.7	13.0%
Long-term financial liabilities	-2,336.6	-2,499.5	6.5%
Net financial liabilities – Industrial Segment	-251.0	-281.9	11.0%

Notes: ⁽¹⁾ EBITDA = Profit before interest, taxes, depreciation and amortizations; ⁽²⁾ ROIC (Return on Invested Capital) = (Nopat of the last 12 months) / (customers + inventories + other accounts receivable + investments + fixed assets + intangible assets - suppliers - other accounts payable). Banco Moneo's effects on the assets and liabilities base were excluded from the calculation. ⁽³⁾ ROE (Return on Equity) = Net Income of the last 12 months / Initial Shareholders' Equity; pp = percentage points.

PERFORMANCE OF THE BRAZILIAN BUS SECTOR

In Q1 2026, Brazilian bus body production reached 6,196 units, down 2.1% compared to Q1 2025.

a) Domestic Market: Production destined for the domestic market totaled 5,593 units in the quarter, 2.2% lower than the 5,717 units produced in Q1 2026.

b) Foreign Market: Exports totaled 603 units in Q1 2026, 1.3% lower than the 611 units exported in the same quarter of 2025.

BRAZILIAN BUS BODY PRODUCTION (in units)

PRODUCTS ⁽¹⁾	Q1 2026			Q1 2025			Var.
	MI	ME ⁽²⁾	TOTAL	MI	ME ⁽²⁾	TOTAL	%
Coach bus	918	479	1,397	1,139	526	1,665	-16.1%
City bus	2,026	55	2,081	2,377	30	2,407	-13.5%
Micros	1,850	45	1,895	1,397	41	1,438	31.8%
Volares	799	24	823	804	14	818	0.6%
TOTAL	5,593	603	6,196	5,717	611	6,328	-2.1%

Source: FABUS (National Association of Bus Manufacturers). Notes: ⁽¹⁾ MI = Domestic Market; ME = Foreign Market, units produced for export; ⁽²⁾ Includes units exported in PKD (partially disassembled).

OPERATIONAL AND FINANCIAL PERFORMANCE OF MARCOPOLO

Units recorded in Net Revenue

In Q1 2026, 3,016 units were recorded in net revenue, of which 2,623 were invoiced to Brazil (79.3% of the total), 232 exported from Brazil (7.7%) and 393 abroad (13.0%).

OPERATIONS (in units)	Q1 2026	Q1 2025	Var. %
BRAZIL:			
- Domestic Market	2,391	2,509	-4.7%
- Foreign Market	293	384	-23.7%
SUBTOTAL	2,684	2,893	-7.2%
Exported KD eliminations ⁽¹⁾	61	133	-54.1%
TOTAL IN BRAZIL	2,623	2,760	-5.0%
OVERSEAS:			
- South Africa	84	98	-14.3%
- Argentina	74	77	-3.9%
- Australia	176	140	25.7%
- China	23	34	-32.4%
- Mexico	36	187	-80.7%
TOTAL OVERSEAS	393	536	-26.7%
GRAND TOTAL	3,016	3,296	-8.5%

Note: ⁽¹⁾KD (*Knock Down*) = Disassembled bodies.

PRODUCTION

Marcopolo's consolidated production was 2,997 units in Q1 2026, down 9.0% compared to Q1 2025. In Brazil, production reached 2,695 units, 6.5% lower than in Q1 2025, while abroad production was 363 units, 33.5% lower than the units produced in the same period of the previous year.

Compared to the same quarter of 2025, the drop in volumes is associated with the modest performance of the Brazilian market in the Coach bus and City bus segments, the reduction in exports to Argentina and the worsening Mexican market environment. The low production of the domestic market is also correlated to the extension of collective vacations carried out by the Company in January 2026 compared to January 2025, lengthened due to the fear of lack of chassis at the beginning of 2026.

Marcopolo's production data and its respective comparison with the previous year are presented in the following table:

MARCOPOLO - CONSOLIDATED WORLD PRODUCTION

OPERATIONS (in units)	Q1 2026	Q1 2025	Var. %
BRAZIL:			
- Domestic Market	2,396	2,526	-5.1%
- Foreign Market	299	355	-15.8%
SUBTOTAL	2,695	2,881	-6.5%
Exported KD eliminations ⁽¹⁾	61	133	-54.1%
TOTAL IN BRAZIL	2,634	2,748	-4.1%
OVERSEAS:			
- South Africa	72	98	-26.5%
- Argentina	55	77	-28.6%
- Australia	176	142	23.9%
- China	21	37	-43.2%
- Mexico	39	192	-79.7%
TOTAL OVERSEAS	363	546	-33.5%
GRAND TOTAL	2,997	3,294	-9.0%

Notes: ⁽¹⁾ KD (Knock Down) = Disassembled bodies.

MARCOPOLO – CONSOLIDATED WORLD PRODUCTION BY MODEL

PRODUCTS/MARKETS ⁽¹⁾ (in units)	Q1 2026			Q1 2025		
	MI	ME ⁽²⁾	TOTAL	MI	ME ⁽²⁾	TOTAL
Coach bus	386	310	696	493	452	945
City bus	338	258	596	501	398	899
Micros	873	70	943	728	37	765
SUBTOTAL	1,597	638	2,235	1,722	887	2,609
Volares	799	24	823	804	14	818
TOTAL PRODUCTION	2,396	662	3,058	2,526	901	3,427

Notes: ⁽¹⁾ MI = Domestic Market; ME = Foreign Market. ⁽²⁾ The total ME production includes the units exported in KD (disassembled bodies).

MARCOPOLO - PRODUCTION IN BRAZIL

PRODUCTS/MARKETS ⁽¹⁾ (in units)	Q1 2026			Q1 2025		
	MI	ME ⁽²⁾	TOTAL	MI	ME ⁽²⁾	TOTAL
Coach bus	386	216	602	493	287	780
City bus	338	21	359	501	17	518
Micros	873	38	911	728	37	765
SUBTOTAL	1,597	275	1,872	1,722	341	2,063
Volares	799	24	823	804	14	818
TOTAL PRODUCTION	2,396	299	2,695	2,526	355	2,881

Note: See notes in the Consolidated World Production by Model table.

PARTICIPATION IN THE BRAZILIAN MARKET

Marcopolo's market share in Brazilian bodywork production was 43.5% in Q1 2026 versus 45.5% in Q1 2025. Compared to the same period in 2025, the Company had a reduction in its market share due to longer collective vacations.

PARTICIPATION IN BRAZILIAN PRODUCTION (%)

PRODUCTS	Q1 2026	Q1 2025	4Q25	2025
Coach bus	43.1	46.8	48.4	50.6
City bus	17.3	21.5	30.3	26.4
Micros ⁽¹⁾	63.8	70.2	57.8	65.0
TOTAL	43.5	45.5	46.4	47.1

Source: FABUS.

Note: ⁽¹⁾ Volare models were computed as micros.

NET REVENUE

Consolidated net revenue reached R\$ 1,655.2 million in Q1 2026, of which R\$ 899.7 million came from the domestic market (54.4% of the total), R\$ 159.3 million from exports from Brazil (9.6% of the total) and R\$ 596.2 million originated from the Company's international operations (36.0% of the total). In Q1 2026, the 1.3% reduction in net revenue is explained by the drop in the volume of units invoiced in the Brazilian market and exports from Brazil, as well as by the performance of the Mexican subsidiary Polomex. The formation of the sales mix in Brazil, with higher value-added products, and the good performance of the Australian Volgren operation contributed to partially offset the drop in volumes.

The following table and graphs show the opening of net revenue by products and markets:

CONSOLIDATED TOTAL NET REVENUE

By Products and Markets (R\$ Million)

PRODUCTS/MARKETS ⁽¹⁾	Q1 2026			Q1 2025		
	MI	ME	TOTAL	MI	ME	TOTAL
Coach bus	170.9	282.8	453.7	240.3	367.4	607.7
City bus	141.5	348.5	490.0	151.5	312.0	463.5
Micros	116.4	52.2	168.6	99.0	12.5	111.5
Bodies subtotal	428.8	683.6	1,112.4	490.8	691.9	1,182.7
Volares ⁽²⁾	336.7	11.0	347.7	338.7	8.3	347.0
Chassis	2.5	26.0	28.5	8.8	6.5	15.3
Bco. Moneo	71.3	0.0	71.3	57.4	0.0	57.4
Parts and Others	60.4	34.9	95.3	36.8	38.2	75.0
GRAND TOTAL	899.7	755.5	1,655.2	932.5	744.9	1,677.4

Notes: ⁽¹⁾ MI = Domestic Market; ME = Foreign Market, units exported and produced in international operations by controlled companies; ⁽²⁾ Volares revenue includes chassis.

GROSS INCOME AND MARGIN

Consolidated gross profit in Q1 2026 reached R\$ 373.4 million, with a margin of 22.6%, against R\$ 384.3 million with a margin of 22.9% in Q1 2025. The decrease in gross profit and gross margin are associated with the reduction in units invoiced and net revenue compared to Q1 2025.

SELLING EXPENSES

Selling expenses totaled R\$ 74.5 million in Q1 2026, or 4.5% of net revenue, against R\$ 84.8 million in Q1 2025, 5.1% on net revenue.

GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses totaled R\$ 99.9 million in Q1 2026, or 6.0% of net revenue, while in Q1 2025 these expenses totaled R\$ 101.0 million, or 6.0% of net revenue.

OTHER NET OPERATING REVENUE/EXPENSES

In Q1 2026, R\$ 12.9 million were recorded as "Other Operating Expenses" against R\$ 9.8 million recognized as "Other Operating Revenues" in Q1 2025.

The main negative effect on the "Other Operating Expenses" line refers to the constitution of labor provisions, in the amount of R\$ 6.6 million (R\$ 10.4 million in Q1 2025). The Company continues adopting all necessary measures for its defense, loss reduction and mitigation of future labor risks.

EQUITY EQUIVALENCE RESULT

The equity method result in Q1 2026 was R\$ 75.6 million positive against R\$ 15.5 million positive in Q1 2025.

The performance of the Colombian affiliate Superpolo, with R\$ 2.9 million, and the affiliate responsible for the manufacture of air conditioners in Brazil, Sferos, with R\$ 2.5 million, contributed to the result.

The Canadian affiliate NFI presented a positive result of R\$ 70.3 million at the equity method. In terms of the result, R\$ 45.0 million refer to a non-recurring effect related to the reversal of the provision of costs for technical assistance of electric buses affected by the battery recall; while R\$ 25.3 million refer to a recurring result, caused by the operational improvement of the associate.

The equity equivalence result is presented in detail in the Investments Explanatory Note.

NET FINANCIAL RESULT

The net financial result for Q1 2026 was positive by R\$ 69.6 million, compared to a positive result of R\$ 109.3 million recorded in Q1 2025.

In the quarter, we calculated a positive exchange rate variation associated with the appreciation of the Real against the US Dollar on the dollar order portfolio. The Company performs the export exchange hedge at the time of confirmation of sales orders, ensuring the business margin. As products are shipped and invoiced, the Company records the impact of the appreciation or depreciation of the Real on its operating margins or financial results, as was the case in Q1 2026.

The financial result is presented in detail in the Financial Result Explanatory Note.

EBITDA

EBITDA was R\$ 304.8 million in Q1 2026, with a margin of 18.4%, versus an EBITDA of R\$ 262.0 million and a margin of 15.6% in Q1 2025.

In the quarter, EBITDA was negatively affected by the operating deleveraging related to the drop in volumes and net revenue in the Brazilian market and exports from Brazil, as well as by the performance of the Mexican subsidiary Polomex. EBITDA was benefited from the recovery of operating results of the Canadian affiliate NFI and the performance of the Australian subsidiary Volgren.

In Q1 2026, EBITDA was positively affected on a non-recurring basis by R\$ 45.0 million due to the reversal of part of the guarantee provision made by the Canadian affiliate NFI. Excluding the non-recurring amount, EBITDA and EBITDA margin would have been R\$ 259.8 million and 15.7%, respectively.

The table below highlights the accounts that make up *EBITDA*:

R\$ million	Q1 2026	Q1 2025
Result before IR and CS	331.3	333.1
Financial Revenues	-221.5	-216.5
Financial Expenses	151.9	107.2
Depreciation / Amortization	43.0	38.2
EBITDA	304.8	262.0

NET INCOME

Consolidated net profit in Q1 2026 was R\$ 264.6 million, with a margin of 16.0%, against a result of R\$ 243.1 million and a margin of 14.5% in Q1 2025. Net profit in Q1 2026 was affected by the same effects described in EBITDA and financial results.

FINANCIAL DEBT

Net financial debt totaled R\$ 1,555.9 million on 03/31/2026 (R\$ 1,481.2 million on 12/31/2025). Of this total, R\$ 1,304.9 million came from the financial segment (Banco Moneo) and R\$ 251.0 million from the industrial segment.

It should be noted that the debt from the financial segment comes from the consolidation of Banco Moneo's activities and should be analyzed separately, since it has characteristics that are different from those of the Company's industrial activities. Banco Moneo's financial liabilities are offset by the "Customers" account in the Bank's Assets. Credit risk is properly provisioned. As these are FINAME transfers, each disbursement from BNDES has an exact counterpart in Banco Moneo's customer receivables account, both in term and in rate.

On March 31, the net financial debt of the industrial segment represented 0.2 times the EBITDA of the last 12 months.

CASH GENERATION

In Q1 2026, operating activities consumed cash of R\$ 47.1 million, investment activities, net of dividends and exchange variation, consumed R\$ 54.6 million, while financing activities consumed R\$ 280.2 million.

The initial cash balance of R\$ 2,222.0 million at the end of December 2025, considering the unavailable financial investments and decreasing by R\$ 11.7 million from the difference between the exchange variation and the variation in the accounts related to unavailable financial investments, reached R\$ 1,828.4 million at the end of March 2026.

INVESTMENTS IN FIXED ASSETS

In Q1 2026, Marcopolo invested R\$ 55.0 million in its fixed assets, of which R\$ 22.1 million were spent by the parent company and invested as follows: R\$ 18.9 million in machinery and equipment, R\$ 2.0 million in real estate and improvements, R\$ 0.4 million in furnishings, R\$ 0.4 million in software and computing equipment and R\$ 0.4 million in other fixed assets.

In the subsidiaries, R\$ 32.9 million were invested, R\$ 12.3 million in Apolo, R\$ 12.2 million in Volare Veículos (São Mateus), R\$ 4.5 million in Marcopolo Australia, R\$ 1.7 million in Marcopolo South Africa, R\$ 1.2 million in Marcopolo Argentina and R\$ 1.0 million in the other units.

CAPITAL MARKET

In Q1 2026, transactions with Marcopolo shares moved R\$ 4,945.1 million. The participation of foreign investors in Marcopolo's share capital totaled, on March 31, 44.2% of the preferred shares and 30.0% of the total share capital. At the end of the period, the Company had 128,558 shareholders. The following table shows the main indicators related to the capital market:

INDICATORS	Q1 2026	Q1 2025
Transacted amount (R\$ million)	4,945.1	6,212.1
Market value (R\$ million) ⁽¹⁾⁽²⁾	7,749.4	6,954.0
Existing shares	1,249,898,603	1,136,271,458
Equity value per share (R\$)	3.27	3.51
POMO4 quotation at the end of the period (R\$)	6.20	6.12

Notes: (1) Quotation of the last transaction of the Preferred share period (POMO4), multiplied by the total of the shares (common and preferred) existing in the same period. (2) Of this total 9,319,643 preferred shares were in treasury on 03.31.2026.

ANALYSIS & PERSPECTIVES

In a troubled geopolitical and macroeconomic environment, the Company is resilient, sustaining results consistent with the drop in volumes observed in the various markets in Q1 2026. For Q2 2026, the Company anticipates a recovery in volumes, following the seasonality of the activity and the growth in deliveries associated with bids.

The bus segment showed a decrease in volumes and an improvement in the mix in the domestic market, with higher value-added models gaining representativeness. The performance has confirmed the projections made for 2026, with volumes gradually growing from Q2 2026 onwards. Heavier models increased their relevance in revenue distribution compared to the same period in 2025. The migration of passengers from other modes to Coach bus transport, from the increase in fuel costs, and the reduction of financing costs, even if modest, can encourage sales.

In the City bus market, the year started more slowly than expected, with the caution of operators in the face of the challenge of passing on costs to tariffs in an environment of rising fuel prices. With customers waiting for greater visibility, we anticipate a more timid scenario also for the coming months. In Q1 2026, Marcopolo delivered 5 Attavis electric buses against 32 units in Q1 2025, reflecting a more contained beginning of the year also in the option for models with alternative propulsion. Greater clarity on public policies associated with subsidies and transfer of costs to tariffs can unlock investments in the segment, whose effects of under-renewal are the most severe and lasting in the post-pandemic period.

The micro and Volares segment showed sales growth in Q1 2026, associated with the remaining orders of Phase 12 of the Road to School program and the beginning of

deliveries to the Ministry of Health. In Q1 2026, the Company delivered 574 micro and 197 Volares (a total of 771 units versus 692 units delivered in Q1 2025, where 523 were micro and 169 Volares). 242 micros were delivered to the Ministry of Health in the period. The Company continues with a robust order portfolio, with the remaining balance of the 2023 Caminho da Escola bid and the acceleration of deliveries to the Ministry of Health in 2026.

On April 14, 2026, the trading session of Phase 13 of the Road to School took place, where Marcopolo was able to deliver, directly or indirectly, up to 7,210 units (620 Volares, 2,220 City bus and 4,370 micro). The deliveries of the new lots should start in Q3 2026 depending on the adhesion of municipalities and states to the bidding process carried out by the federal government. The volume achieved substantially improves the visibility for deliveries associated with the program in 2026 and 2027.

Exports from Brazil fell due to the cooling of deliveries directed to Argentina, after a record performance in 2025. Sales to other South American countries help offset the lower volume of deliveries to the Argentine market in the coming months. The strong basis of comparison with 2025 and the appreciation of the Real against the US Dollar raise the challenge of export growth in 2026.

In international operations, we observe different vectors of performance depending on the country. Marcopolo Australia (Volgren) delivered exceptional performance with revenue expansion and profitability in Q1 2026, based on a solid order portfolio and good mix. Expectations remain positive for the Australian operation, which has been exceeding operational and financial objectives towards a new record year. At Marcopolo Argentina (Metalsur), we observed a decrease in production and deliveries, as anticipated since Q4 2025. High local interest rates have been reducing customer appetite, slowing the wave of renewal that began in Q4 2024. The volume is still higher than the levels of 2023 and 2024, without, however, exceeding 2025. The country's fleet, both Coach bus and City bus, continues to age and the expectation is for a long period of recovery from the reduction of financing costs. Marcopolo Mexico (Polomex) observed a deterioration in the local market, suffering from the abrupt drop in sales and customer renewal interest in late 2025 and early 2026. A still timid recovery is expected for Q2 2026 from one-off orders. Even with the drop in volumes, Marcopolo South Africa (Masa) continued to show results in Q1 2026, and the outlook remains positive for the rest of the year. The operation of Marcopolo China (MAC) has been seeking to balance results from the drop in volumes delivered compared to Q1 2025.

Among the affiliates, Colombian Superpolo continues to deliver consistent results, while Canadian NFI showed an important recovery of results, of a recurring and non-recurring nature, reaching an important agreement that resulted in the reversal of part of the provision constituted in 2025 associated with a battery recall. A healthy portfolio of orders should continue to drive the Canadian affiliate's recovery toward positive results in 2026.

Marcopolo remains focused on capturing opportunities related to increasing its industrial efficiency and launching new products, with emphasis on the market for alternative propulsion to diesel. We remain confident in the upward delivery curve,

respecting the positive seasonality of the second half of the year, with sales growth both in Brazil and in international operations. The 2026 plan remains firm, strengthened by recent achievements, renewing our determination to achieve another year of overcoming.

The Management.

BALANCE SHEET

ASSETS	Consolidated	
	03/31/26	12/31/25
Current Assets		
Cash and cash equivalents	1.828.183	2.221.811
Short-term investments valued at fair value	-	-
Derivatives financial instruments	262	145
Trade accounts receivable	1.474.209	1.526.718
Inventories	1.934.145	1.771.089
Recoverable taxes	156.335	196.850
Other accounts receivable	240.035	232.449
	5.633.169	5.949.062
Non-current Assets		
Related parties	-	-
Financial assets available for sale	-	-
Recoverable taxes	273.540	275.879
Deferred income tax and social contribution	237.122	278.951
Judicial Deposits	40.453	40.480
Trade accounts receivable	1.017.508	962.302
Other accounts receivable	5.144	4.016
Investments	446.991	386.070
Investment Property	44.935	45.098
Property, plant and equipment	1.508.811	1.481.206
Intangible assets	296.556	299.582
	3.871.060	3.773.584
TOTAL ASSETS	9.504.229	9.722.646
LIABILITIES AND STOCKHOLDERS' EQUITY	Consolidated	
	31/03/26	31/12/25
Current Liabilities		
Suppliers	732.869	595.686
Loans and financing	1.039.726	1.193.030
Derivative financial instrucioncs	7.966	10.664
Salaries and vacation pay	265.135	355.275
Taxes and contributions payable	198.171	306.747
Related parties	-	-
Advances from customers	227.395	260.420
Comissioned representatives	36.007	42.123
Interest on own capital and dividends	4.702	4.800
Management profit sharing	3.739	9.967
Other accounts payable	349.806	367.789
	2.865.516	3.146.501
Non-current Liabilities		
Loans and financing	2.336.607	2.499.504
Provision	139.680	134.120
Taxes contributions payable	-	-
Obligations to purchase equity interests	-	-
Other accounts payable	42.812	46.992
	2.519.099	2.680.616
Stockholders' equity		
Capital	3.039.802	3.039.802
Capital reserves	(19.966)	(20.013)
Revenue reserves	828.843	562.761
Treasury stock	(45.303)	(49.259)
Equity valuation adjustments	257.908	299.077
	4.061.284	3.832.368
Non-controlling Interest		
	58.330	63.161
	4.119.614	3.895.529
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	9.504.229	9.722.646

The consolidated financial statements, the notes and the report of independent auditors KPMG Auditores Independentes are available at the sites:

www.cvm.org.br e www.bmfbovespa.com.br

STATEMENTS OF INCOME

ACCOUNTS	Consolidated	
	Q1 2026	Q1 2025
Net sales and service revenues	1.655.238	1.677.436
Cost of sales and services	(1.281.811)	(1.293.181)
Gross Profit	373.427	384.255
Operating income (expenses)	0,0%	0,0%
Selling expenses	(74.485)	(84.834)
Administrative expenses	(99.895)	(101.013)
Other operating income (expenses), net	(12.934)	9.804
Equity in the results of investees	75.637	15.504
Net income (loss) from operations	261.750	223.716
Financial revenue	221.458	216.565
Financial expenses	(151.891)	(107.207)
Financial Income/loss	69.567	109.358
Equity in earnings of affiliates	331.317	333.074
Income taxes and social contribution		
Current	(24.880)	(29.887)
Deferred	(41.829)	(60.118)
Net income from continued operations	264.608	243.069
Net income per share - R\$	0,21329	0,21567

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CASH FLOWS

Statement of Cash Flows	Consolidated	
	Q1 2026	Q1 2025
Cash flows from operating activities		
Net income for the period	264.608	243.071
Cash generated by (used in) operating activities:	-	-
Depreciation and amortization	43.033	38.245
Loss on Asset Recovery	-	-
Cost of selling investment assets, fixed assets and intangible assets	703	2.842
Equity in the results of investees	(75.637)	(15.504)
Expected credit losses	1.149	609
Current and deferred income tax and social contribution	66.709	90.006
Interest and appropriated exchange variations	(44.176)	(81.789)
Provision for labor contingencies	11.543	10.370
Advantageous Purchase	-	-
Provision for inventory losses	8.914	3.439
Non-controlling Interest	-	-
Variation in bonds and securities	(117)	4.086
Provision for guarantees	14.817	17.158
Provision for estimated loan loss	-	-
Monetary correction for hyperinflation	(9.239)	-
Changes in assets and liabilities		
(Increase) decrease in other accounts receivable	(16.808)	121.861
(Increase) decrease in inventories	(192.878)	(139.043)
(Increase) decrease in short-term investment	6.800	(4.692)
Increase (decrease) in suppliers	145.182	(9.421)
(Increase) decrease in actuarial liabilities	-	-
Increase (decrease) in accounts payable	(245.534)	(163.541)
Cash flows from operating activities	(20.931)	100.036
Income Tax and Social Contribution paid	(26.126)	(25.046)
Net cash provided by (used in) operating activities	(47.057)	74.990
Cash flows from investing activities		
Investments	-	(3.547)
Related parties	-	-
Dividends from subsidiaries, jointly-controlled entities and associates	-	5.683
Purchase of fixed assets	(54.371)	(59.733)
Purchase of intangible assets	(610)	(7.751)
Proceeds from sale of fixed	338	2.500
Net cash obtained in investing activities	(54.643)	(62.848)
Cash flows from financing activities		
Issued shares	-	-
Treasury stock	4.003	5.974
Borrowings from third parties	294.824	133.010
Payment of borrowings - principal	(521.095)	(145.703)
Payment of borrowings - interest	(49.164)	(48.531)
Interest on capital and dividends	-	(258.995)
Payment of Leases	(8.799)	(8.065)
Net cash applied financing activities	(280.231)	(322.310)
Foreign exchange gains on cash and cash equivalents	(11.697)	(20.417)
Foreign exchange gains/(losses) on cash equivalents	(11.697)	(20.417)
Cash and cash equivalents at the beginning of the period	2.221.811	2.093.398
Cash and cash equivalents at the end of the period	1.828.447	1.762.813
Net increase (decrease) in cash and cash equivalents	(393.364)	(330.585)

The consolidated financial statements, the notes and the report of independent auditors KPMG Auditores Independentes are available at the sites:

www.cvm.org.br e www.bmfbovespa.com.br