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Interim financial information (IFR)

**Interim financial information
September 30, 2025
with Independent Auditor's
Review Report**



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Report on interim financial information

**Grant Thornton Auditores
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To the Shareholders, Advisors, and Directors of
Tegma Gestão Logística S.A.
São Bernardo do Campo – SP

Introduction

We have reviewed the individual and consolidated financial information of Tegma Gestão Logística S.A. (Company), contained in the Interim financial information (IFR) form referring to the quarter ended September 30, 2025, including the balance sheet on September 30, 2025, and the respective income statements and comprehensive income statements for the three and nine month periods ending on that date and statements of changes in net equity and cash flows for the nine-month period ended on that date, including explanatory notes.

The Company's Management is responsible for preparing interim, individual and consolidated accounting information, in accordance with NBC TG 21 - Interim Statements, and the international standard "IAS 34 - Interim Financial Reporting", issued by the International Accounting Standards Board (IASB), as well as for the presentation of these statements in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (IFR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international review standards on 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). The review of interim financial information consists of making inquiries, mainly to the people responsible for financial and accounting matters and applying analytical procedures and other review procedures. The scope of a review is significantly less than that of an audit conducted in accordance with auditing standards and, consequently, did not allow us to obtain assurance that we were aware of all significant matters that could be identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the Intermediate Individual and Consolidated Financial Information

Based on our review, we are not aware of any fact that leads us to believe that the individual and consolidated interim financial information included in the Interim Financial Information (IFR) referred to above was not prepared, in all material respects, in accordance with the NBC TG 21 and IAS 34, applicable to the preparation of Interim Financial Information (IFR), and presented in a manner consistent with the rules issued by the Securities and Exchange Commission.

Other matters

Statements of added value

The interim information referred to above includes the individual and consolidated statements of value added (DVA) for the nine-month period ended September 30, 2025, prepared under the responsibility of the Company's management and presented as supplementary information for the purposes of IAS 34. These statements were subjected to review procedures carried out in conjunction with the review of the Interim Financial Information, with the objective of concluding whether they are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in NBC TG 09 – Statement of Value Added. Based on our review, we are not aware of any fact that leads us to believe that these interim statements of value added were not prepared, in all material respects, in accordance with the criteria defined in this Technical Pronouncement and in a consistent manner in relation to individual and consolidated interim accounting information, taken as a whole.

Audit and review of amounts corresponding to the comparative year and period

The examination of the Company's individual and consolidated financial statements as of December 31, 2024 was conducted under the responsibility of another independent auditor, who issued an audit report, without modifications, on March 10, 2025. The review of the individual and consolidated interim financial information for the nine-month period ended September 30, 2024 was conducted under the responsibility of another independent auditor, which issued a review report on that quarterly information, without modifications, on November 4, 2024.

São Paulo, November 3, 2025

Grant Thornton Auditores Independentes Ltda.
CRC 2SP-025.583/O-1

Alcides Afonso Louro Neto
Accountant CRC 1SP-289.078/O-2

		Parent company		Consolidated	
		September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Assets	Grade				
Current assets					
Cash and cash equivalents	5	184,151	158,813	245,664	241,335
Accounts receivable from customers	6	362,160	394,100	419,796	437,934
Inventories (warehouse)		41	54	554	263
Income tax and social contribution	17	1,641	1,599	2,875	2,746
Taxes and contributions recoverable	7	5,227	3,014	7,779	4,380
Other accounts receivable	8	21,687	14,906	34,629	17,922
Related parties:	26	3,665	3,530	1,040	537
Prepaid expenses		6,773	6,280	8,331	7,611
Total current assets		585,345	582,296	720,668	712,728
Non-current assets					
Long-term receivables					
Other accounts receivable	8	1,031	1,031	1,698	1,698
Income tax and social contribution	17	19,676	18,432	19,676	18,432
Taxes and contributions recoverable	7	3,245	3,101	6,073	5,943
Related parties:	26	1,115	1,115	1,115	1,115
Deferred tax assets	17	589	930	1,857	3,269
Court deposits	16	21,358	20,466	24,109	23,178
Total long-term assets		47,014	45,075	54,528	53,635
Investments	9	337,631	321,868	73,805	61,456
Property, plant, and equipment	10	104,985	87,416	258,572	245,613
Intangible assets	11	186,970	183,648	211,346	190,943
Right of use	13	61,516	71,624	73,195	65,019
Total non-current assets		738,116	709,631	671,446	616,666
Total assets		1,323,461	1,291,927	1,392,114	1,329,394

Management's explanatory notes are an integral part of the interim financial information, both of the parent company and the consolidated.

Liabilities and equity	Grade	Parent company		Consolidated	
		September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Current liabilities					
Loans and financing	12	27,544	28,801	28,280	29,089
Lease	13	33,943	31,249	39,779	28,680
Suppliers		6,378	5,241	8,149	7,540
Freight payable		47,202	51,514	51,440	54,878
Taxes payable	14	26,092	27,841	30,141	31,470
Tax installments		-	-	40	-
Salaries and social charges	15	38,369	29,176	44,342	33,430
Other accounts payable	18	35,957	39,441	42,920	45,780
Related parties:	26	1,441	1,209	885	661
Income tax and social contribution	17	28,176	30,572	29,774	31,386
Total current liabilities		245,102	245,044	275,750	262,914
Non-current liabilities					
Loans and financing	12	37,506	56,907	57,539	76,907
Lease	13	35,764	47,533	41,210	42,397
Related parties:	26	504	504	7,379	524
Deferred tax liabilities	17	-	-	2,404	1,695
Provisions for lawsuits	16	18,495	18,674	21,408	21,692
Tax installments		-	-	334	-
Actuarial liability		1,856	1,856	1,856	1,856
Total non-current liabilities		94,125	125,474	132,130	145,071
Total liabilities		339,227	370,518	407,880	407,985
Net equity	19				
Capital stock		438,839	438,839	438,839	438,839
Profit reserves		445,434	445,434	445,434	445,434
Treasury shares		(343)	(343)	(343)	(343)
Equity valuation adjustment		(1,424)	(1,424)	(1,424)	(1,424)
Additional dividends proposed		-	38,903	-	38,903
Accumulated profits		101,728	-	101,728	-
Total net equity		984,234	921,409	984,234	921,409
Total liabilities and net equity		1,323,461	1,291,927	1,392,114	1,329,394

Management's explanatory notes are an integral part of the interim financial information, both of the parent company and the consolidated

		Parent company			
	Grade	July 2025 September 2025	January 2025 September 2025	July 2024 September 2024	January 2024 September 2024
Net revenue from services provided	21	584,908	1,451,457	551,971	1,275,910
Cost of services provided	22	(463,003)	(1,162,185)	(423,944)	(1,006,575)
Gross profit		121,905	289,272	128,027	269,335
General and Administrative Expenses	22	(25,979)	(77,487)	(21,982)	(65,986)
Business expenses	22	(187)	(606)	(178)	(501)
Loss due to impairment of accounts receivable	22	314	488	(640)	(839)
Other net operating revenues (expenses) net	23	(27)	(33)	159	(196)
		(25,879)	(77,638)	(22,641)	(67,522)
Operating profit		96,026	211,634	105,386	201,813
Equity income	9	11,720	40,784	12,265	43,644
Financial income	24				
Financial revenues		10,190	27,964	5,924	19,725
Financial expenses		(8,247)	(22,980)	(5,948)	(17,758)
		1,943	4,984	(24)	1,967
Profit before taxes		109,689	257,402	117,627	247,424
Income tax and social contribution	17				
Current		(31,642)	(66,317)	(35,913)	(66,982)
Deferred		1,844	(341)	2,507	4,314
		(29,798)	(66,658)	(33,406)	(62,668)
Net income for the period		79,891	190,744	84,221	184,756

Management's explanatory notes are an integral part of the interim financial information, both of the parent company and the consolidated

		Consolidated			
	Grade	July 2025 September 2025	January 2025 September 2025	July 2024 September 2024	January 2024 September 2024
Net revenue from services provided	21	634,223	1,615,120	603,754	1,465,767
Cost of services provided	22	(502,429)	(1,287,637)	(464,226)	(1,156,589)
Gross profit		131,794	327,483	139,528	309,178
General and Administrative Expenses	22	(30,813)	(91,328)	(26,255)	(78,597)
Business expenses	22	(861)	(2,808)	(694)	(1,926)
(Loss) due to impairment of accounts receivable	22	674	597	(825)	(1,039)
Other net operating revenues (expenses) net	23	447	795	(26)	(168)
		(30,553)	(92,744)	(27,800)	(81,730)
Operating profit		101,241	234,739	111,728	227,448
Equity income	9	7,375	22,624	7,433	23,399
Financial income	24				
Financial revenues		12,987	36,023	7,861	27,040
Financial expenses		(9,680)	(27,104)	(6,644)	(19,726)
		3,307	8,919	1,217	7,314
Profit before taxes		111,923	266,282	120,378	258,161
Income tax and social contribution	17				
Current		(33,819)	(74,676)	(37,202)	(73,835)
Deferred		1,787	(862)	1,269	1,149
		(32,032)	(75,538)	(35,933)	(72,686)
Net income for the period		79,891	190,744	84,445	185,475
Attributable to:					
Controlling shareholders		79,891	190,744	84,221	184,756
Non-controlling shareholders		-	-	224	719
		79,891	190,744	84,445	185,475
Net profit per share:	25				
Profit per share - basic (in BRL)		1.21	2.89	1.28	2.80
Profit per share - diluted (in BRL)		1.21	2.89	1.28	2.80

Management's explanatory notes are an integral part of the interim financial information, both of the parent company and the consolidated

	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Net income for the period	190,744	184,756	190,744	185,475
Total comprehensive income	190,744	184,756	190,744	185,475
Attributable to:				
Controlling shareholders			190,744	184,756
Non-controlling shareholders			-	719
			190,744	185,475

Management's explanatory notes are an integral part of the interim financial information, both of the parent company and the consolidated

	Attributable to the entities controlling Tegma Gestão Logística S.A.											
	Profit reserves											
	Capital stock	Treasury shares	Capital transaction	Legal reserve	Tax incentive reserve	Profit retention	Accumulated profits	Equity valuation adjustment	Additional dividends proposed	Total	Non-controlling interest	Total net equity
Balance on January 1, 2024	318,524	(343)	-	55,016	120,315	296,016	-	(1,833)	47,475	835,170	1,375	836,545
Net income for the period	-	-	-	-	-	-	184,756	-	-	184,756	719	185,475
Capital payment	120,315	-	-	-	(120,315)	-	-	-	-	-	-	-
Dividends and interest on equity paid	-	-	-	-	-	-	(80,444)	-	(47,475)	(127,919)	(238)	(128,157)
Balances on September 30, 2024	438,839	(343)	-	55,016	-	296,016	104,312	(1,833)	-	892,007	1,856	893,863
Balance on January 1, 2025	438,839	(343)	(5,296)	68,507	-	382,223	-	(1,424)	38,903	921,409	-	921,409
Net income for the period	-	-	-	-	-	-	190,744	-	-	190,744	-	190,744
Dividends and interest on equity	-	-	-	-	-	-	(89,016)	-	(38,903)	(127,919)	-	(127,919)
Balances on September 30, 2025	438,839	(343)	(5,296)	68,507	-	382,223	101,728	(1,424)	-	984,234	-	984,234

Management's explanatory notes are an integral part of the interim financial information, both of the parent company and the consolidated

	Grade	Parent company		Consolidated	
		January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Net income for the period		190,744	184,756	190,744	185,475
Adjustments for:					
Depreciation and amortization	22	15,296	10,541	23,034	19,245
Amortization right of use	22	18,749	18,917	22,666	22,365
Gain on the sale of assets	23	(192)	(90)	(481)	(651)
Provision for lawsuits		801	947	755	1,351
Loss due to impairment of accounts receivable		(488)	839	(597)	1,039
Equity	9	(40,784)	(43,644)	(22,624)	(23,399)
Interest, monetary variations and exchange variations on loans and debentures	12	9,462	7,888	11,737	9,293
Interest on lease	24	7,707	6,902	9,048	6,970
Deferred income tax and social contribution	17	341	(4,314)	862	(1,149)
		201,636	182,742	235,144	220,539
Changes in assets and liabilities					
Accounts receivable		32,428	(41,151)	19,979	(50,873)
Taxes recoverable		58,950	62,095	65,997	71,245
Court deposits		815	(2,390)	799	(2,514)
Other assets		(7,598)	(2,555)	(25,319)	(2,414)
Suppliers and freight payable		(5,795)	5,446	(3,827)	2,437
Salaries and social charges		9,193	3,701	10,764	5,630
Related parties:		97	(4,619)	6,443	(597)
Other obligations and taxes payable		(6,528)	5,865	(5,789)	5,929
		81,562	26,392	69,047	28,843
Cash generated by operating activities before payments of taxes, interest and legal claims		283,198	209,134	304,191	249,382
Interest paid on loans and financing	12	(11,089)	(8,736)	(12,959)	(9,852)
Interest paid on leases	13	(8,399)	(7,021)	(9,895)	(6,857)
Lawsuits paid	16	(1,392)	(1,328)	(1,407)	(1,405)
Income tax and social contribution paid		(62,295)	(25,663)	(68,374)	(28,816)
Net cash flow from operating activities		200,023	166,386	211,556	202,452

		Parent company		Consolidated	
		January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
	Grade				
Cash flows from investing activities					
Capital increase in subsidiaries	9	(12,850)	(10,000)	-	(10,000)
Cash and cash equivalents - Catlog merger		-	37,587	-	-
Acquisition of subsidiary, net of cash acquired		-	-	(9,381)	
Dividends received	9	37,869	36,666	10,276	20,654
Acquisition of intangible assets	11	(8,397)	(10,444)	(10,127)	(9,283)
Acquisitions of property, plant and equipment	10	(25,306)	(20,743)	(29,252)	(27,016)
Receipt due to the sale of goods		326	547	1,192	1,759
Net cash originating from (used in) investing activities		(8,358)	33,613	(37,292)	(23,886)
Cash flows from financing activities					
Dividends and interest on equity paid		(127,919)	(127,919)	(127,919)	(128,157)
Acquired loans and financing		6,522	5,910	6,522	14,639
Payment of loans and financing	12	(25,553)	(10,000)	(25,553)	(10,000)
Lease payment	13	(19,377)	(19,361)	(22,985)	(23,461)
Net cash used in financing activities		(166,327)	(151,370)	(169,935)	(146,979)
Net increase in cash and cash equivalents		25,338	48,629	4,329	31,587
Cash and cash equivalents at the start of the Period		158,813	141,442	241,335	232,539
Cash and cash equivalents at the end of the Period		184,151	190,071	245,664	264,126
Net increase in cash and cash equivalents		25,338	48,629	4,329	31,587

Management's explanatory notes are an integral part of the interim financial information, both of the parent company and the consolidated

		Parent company		Consolidated	
	Grade	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Revenue					
Gross sales of services, net of discounts	21	1,705,637	1,506,014	1,904,069	1,731,799
Other revenues		768	751	1,550	1,216
Loss due to impairment of accounts receivable		488	(839)	597	(1,039)
		1,706,893	1,505,926	1,906,216	1,731,976
Inputs purchased from third parties					
Cost of services provided		(1,001,657)	(877,379)	(1,076,155)	(979,421)
Materials, energy, third-party services and other operational services		(110,260)	(99,344)	(140,915)	(132,462)
		(1,111,917)	(976,723)	(1,217,070)	(1,111,883)
Gross added value					
		594,976	529,203	689,146	620,093
Depreciation and amortization	22	(15,296)	(10,541)	(23,034)	(19,245)
Amortization right of use	22	(18,749)	(18,917)	(22,667)	(22,365)
		(34,045)	(29,458)	(45,701)	(41,610)
Net added value produced by the Company					
		560,931	499,745	643,445	578,483
Added value received in transfers					
Equity income	9	40,784	43,644	22,624	23,399
Financial revenues	24	27,964	19,725	36,023	27,040
		68,748	63,369	58,647	50,439
Total added value to be distributed					
		629,679	563,114	702,092	628,922

Grade	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Added value distribution				
Personnel and charges				
Direct remuneration	112,466	91,738	131,547	108,389
Benefits	26,618	21,713	33,016	26,968
Severance Pay Indemnity				
Fund (FGTS)	6,490	5,411	7,764	6,399
	145,574	118,862	172,327	141,756
Taxes, fees and contributions				
Federal	136,941	122,802	158,758	145,048
State	110,393	99,120	125,165	112,509
Municipal	3,459	3,350	6,356	6,118
	250,793	225,272	290,279	263,675
Remuneration of third-party capital / Financiers				
Interest and exchange variations	22,980	17,758	27,104	19,726
Rents	19,588	16,466	21,638	18,290
	42,568	34,224	48,742	38,016
Equity remuneration				
Dividends and interest on equity	89,016	80,444	89,016	80,444
Retained earnings of controlling shareholders	101,728	104,312	101,728	104,312
Participation of non-controlling shareholders	-	-	-	719
	190,744	184,756	190,744	185,475
Added value distributed	629,679	563,114	702,092	628,922

Management's explanatory notes are an integral part of the interim financial information, both of the parent company and the consolidated

1 Operational context

Tegma Gestão Logística S.A. ("Parent Company") and its Subsidiaries ("Company") have among their main goals the provision of services focused on the areas of logistics management, transportation, and storage in various industries, such as: automotive, consumption, chemicals and appliances.

The Company is a publicly traded corporation, headquartered in São Bernardo do Campo, SP, registered in the special segment of the B3 stock market under the trading code TGMA3, and is bound by arbitration at the Market Arbitration Chamber, pursuant to the arbitration clause contained in its Bylaws.

The Company is made up of two divisions: automotive logistics and integrated logistics.

The Company's services in the Automotive Logistics Division comprise:

- **Road transport:** Transport, collection, distribution and transfer of pre-owned and brand-new vehicles throughout the national territory and Mercosur (import and export) with a 100% tracked fleet; and
- **Logistics services:** Automotive centers with storage services, yard and stock management (in house), vehicle preparation services for sale (PDI), tropicalization, accessorization (Big Fleet or retail).

The Company's services in the Integrated Logistics Division comprise:

- **Road transport:** *milk run* (programmed material collection system, which uses a single transport equipment of the logistics operator, to carry out the collections at two or more suppliers and deliver the materials to the final destination, always at pre-established times); *full truck load* (it is the type of homogeneous cargo, usually with sufficient volume to completely fill a dump truck or armored truck), solid/liquid bulk and parts transfer between suppliers and customers' production units;
- **General and bonded storage:** encompassing storage and management of parts and components, cross docking (distribution system in which goods received, at a warehouse or Distribution Center, are not stored but immediately prepared for delivery loading), order picking and preparation (at warehouse collection of certain products, which may be different in category and quantities, according to a customer's request, in order to meet it), handling and preparation, storage of liquid and solid chemical bulk, in-house storage (in customer structure), vehicle storage and bonded storage within structures appropriate to the customs warehouse legislation (through joint venture GDL Gestão de Desenvolvimento em Logística Participações S.A.);
- **Logistics management:** involving stock control, just in time production line supply, returnable packaging management, parts and components management, stock management of national and imported goods, and reverse logistics.

2 List of subsidiaries, associates and joint ventures

The Company has the following investments:

Direct and indirect subsidiaries and joint venture	Interest		Relationship
	December 30, September 2025	December 31, 2024	
Tegma Cargas Especiais Ltda. ("TCE ")	100%	100%	Direct subsidiary
Tegma Logística de Armazéns Ltda. ("TLA")	100%	100%	Direct subsidiary
Tegmax Comércio e Serviços Automotivos Ltda. ("Tegmax")	100%	100%	Direct subsidiary
Niyati Empreendimentos e Participações Ltda. ("Niyati")	100%	100%	Direct subsidiary
TegUp Inovação e Tecnologia Ltda. ("TegUp")	100%	100%	Direct subsidiary
Tech Cargo Plataforma de Transportes Ltda. ("Tech Cargo")	100%	100%	Direct subsidiary
Catlog Logística de Transportes S.A. ("Catlog") (i)	-	-	Merged
GDL Gestão de Desenvolvimento em Logística Participações S.A. ("GDL")	50%	50%	Joint venture

Fastline Logística Automotiva Ltda ("Fastline") (ii) (iii) (iv)	100%	100%	Direct subsidiary
Rabbot Technologies Ltd	16%	16%	Indirect affiliate
Buskar.Me Logística e Tecnologia Ltda. (BKM) (iv)	70%	-	Indirect subsidiary

- (i) Continuing the plan of simplifying the corporate structure and obtaining operational and financial gains in its use of assets, in May 2024 the subsidiary Catlog Logística de Transporte Ltda. was merged into Tegma Gestão Logística S.A.
- (ii) In May 2024, with the merger of Catlog Logística de Transporte Ltda with by Tegma Gestão Logística S.A., Fastline Logística Automotiva Ltda. became a direct subsidiary.
- (iii) In December 2024, the Company acquired a 17% stake in the company Fastline Logística Automotiva Ltda., becoming the holder of 100% of the equity interest
- (iv) The Company, through a Notice to the Market disclosed on June 25, 2025, announced that its subsidiary Fastline Logística Automotiva Ltda. entered into a purchase and sale agreement for the acquisition of interests of the share capital of Buskar.Me Logística e Tecnologia Ltda. Given the fulfillment of contractual conditions, the operation was concluded on August 7, 2025. The acquisition is in line with the Company's strategic growth and diversification direction, which seeks businesses that can add to its operations.

3 Basis for preparation and accounting policies

The accounting policies adopted in the preparation of interim financial information, as well as the measurement basis, functional and presentation currency, the main judgments and uncertainties in the estimates used in the application of accounting practices are consistent with those practiced in the preparation of the financial statements for the year ending on December 31, 2024, filed with the Brazilian Securities and Exchange Commission (CVM) on March 10, 2025 and on the Company's investor relations website (ri.tegma.com.br).

It should also be noted that the accounting policies were applied uniformly in the current period, are consistent with the comparative year and period presented and are common to the parent company, joint ventures and other investments.

a. Basis of preparation and declaration of conformity

This interim financial information does not include all the requirements of annual or complete financial statements and is presented with the relevant information and changes that occurred in the period, without the repetition and level of detail of certain explanatory notes previously disclosed, which, in the Management's view, provides sufficient understanding of the Company's equity position and performance during the interim period. Therefore, they must be read together with the individual and consolidated annual financial statements for the year ended December 31, 2024, prepared in accordance with accounting practices adopted in Brazil, including the pronouncements, interpretations and guidelines issued by the CPC and approved by the Brazilian Securities and Exchange Commission ("CVM"), and the international accounting standards ("IFRS") issued by the IASB.

Considering that there were no relevant changes in relation to the composition and nature of the balances presented in the financial statements for the year ended December 31, 2024, the following explanatory notes are presented in condensed form for the quarter ended September 30, 2025:

3 Basis for preparation and accounting policies

5 Cash and cash equivalents

6 Accounts receivable from customers

10 Fixed assets

11 Intangible

13 Lease and right of use

15 Salaries and social charges

16 Court deposits and provision for lawsuits

17 Income tax and social contribution

19 Net equity

20 Information by business segment

21 Net revenue from services provided

b. Interim financial information of the parent company and consolidated

The individual interim financial information report was prepared in accordance with the technical pronouncement CPC 21 (R1) Interim Statement presented in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

The consolidated interim financial information was prepared in accordance with IAS 34 Interim Financial Reporting, as issued by the International Accounting Standards Board (IASB) and presented in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

All relevant information pertaining to the interim financial reporting, both of the parent company and consolidated, and only these, are evidenced, and correspond to those used by Management in its activities.

The Company meets all requirements of laws and regulations issued by the CVM.

c. Standards, changes and interpretations of standards

In the quarter ended September 30, 2025, no new standards, changes or interpretations of standards had been issued that could have a substantial impact on this interim financial information.

d. Reclassification carried out in the cash flow statement of the subsidiary for the quarter ending on September 30, 2024

The Company reclassified cash and cash equivalents arising from the merger with Catlog Logística de Transportes S.A. in May 2024, previously presented as operating activities, to the investing activities group in the parent company's cash flow statement. The reclassification was carried out to better present the economic nature of the transaction and had no effect on the other elements of this individual and consolidated interim financial information.

4 Financial risk management

Risk management is carried out by the Company's central treasury, and strategies to protect against possible financial risks are evaluated and defined in cooperation with the Company's operating units. Management establishes principles for global risk management, as well as for specific areas, such as exchange rate risk, interest rate risk, credit risk, use of derivative and non-derivative financial instruments and investment of excess cash.

a. Market risk - Exchange rate

Exchange rate risk arises from future commercial operations and assets and liabilities recognized in operations with currencies other than the functional currency.

b. Market risk - Basic interest rate

The interest rate risk of the Company arises from current and non-current loans. Loans issued at variable rates expose the Company to the risk of interest rate variations and their impact on cash flow. Loans issued at fixed rates expose the Company to fair value risk associated with interest rates.

The Company's interest rate risk is represented by exposure to changes in the Interbank Certificate of Deposit (CDI) and the basic Selic interest rate. What follows is the interest risk exposure of the operations connected to these variations:

	Grad e	Parent company		Consolidated	
		September 30	December 31,	September 30	December 31,
		2025	2024	2025	2024
Loans and financing	12	(65,050)	(85,708)	(85,819)	(105,996)
Financial investments	5	183,649	157,032	244,670	239,484
Net exposure		118,599	71,324	158,851	133,488

c. Credit risk

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as credit exposures to customers, including outstanding accounts receivable. For banks and financial institutions, only securities from independent entities with a rating classified as investment grade with at least good quality and low risk by at least 2 of the 3 main rating agencies (Standard & Poor's, Fitch Ratings and Moody's) are accepted. The investments are distributed among the various banking institutions, avoiding a concentration of more than 30% of cash in each of them. The credit analysis area assesses the quality of the customer's credit based on the individual score published by the bureaus and/or credit engine, following the internal policy for risk classification. Credit risk management practices including methods and assumptions are described in notes 5 and 6. The use of credit limits is regularly monitored.

The Company's exposure is shown below:

		Parent company		Consolidated	
		September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
	Grade				
Cash and cash equivalents	5	184,151	158,813	245,664	241,335
Accounts receivable from customers	6	362,160	394,100	419,796	437,934
		546,311	552,913	665,460	679,269

d. Liquidity risk

The cash flow forecast is carried out in the operating entities of the Company and consolidated by the treasury department.

Through this forecast, the treasury monitors the availability of cash to meet the operational and financial needs of the Company, maintaining and contracting available lines of credit at adequate levels.

Cash is invested in conservative financial operations with short-term liquidity to meet the aforementioned forecasts.

The following table illustrates the financial liabilities of the Company, by maturity ranges, corresponding to the remaining period in the balance sheet until the contractual maturity date. These amounts are undiscounted cash flows and include contractual interest payments and exclude the impact of netting arrangements:

		Parent company				
		Book value	Cash flow	Less than 1 year	Between 1 and 2 years	Between 2 and 16 years
	Grade					
Loans and financing	12	65,050	94,444	36,770	10,637	47,037
Lease	13	69,707	86,157	36,667	22,918	26,572
Suppliers and freight payable		53,580	53,580	53,580	-	-
Other accounts payable	18	35,957	35,957	35,957	-	-
Related parties:	26	1,945	1,945	1,441	504	-
as of September 30, 2025		226,239	272,083	164,415	34,059	73,609

Parent company						
	Grade	Book value	Cash flow	Less than 1 year	Between 1 and 2 years	Between 2 and 16 years
Loans and financing	12	85,708	110,360	36,618	32,628	41,114
Lease	13	78,782	98,146	39,438	24,997	33,711
Suppliers and freight payable		56,755	56,755	56,755	-	-
Other accounts payable	18	39,441	39,441	39,441	-	-
Related parties:	26	1,713	1,713	1,209	504	-
as of December 31, 2024		262,399	306,415	173,461	58,129	74,825

Consolidated						
	Grade	Book value	Cash flow	Less than 1 year	Between 1 and 2 years	Between 2 and 16 years
Loans and financing	12	85,819	139,918	40,027	15,278	84,613
Lease	13	80,989	99,368	42,994	29,569	26,805
Suppliers and freight payable		59,589	59,589	59,589	-	-
Other accounts payable	18	42,920	42,920	42,920	-	-
Related parties:	26	8,264	8,264	885	7,379	-
as of September 30, 2025		277,581	350,059	186,415	52,226	111,418

Consolidated						
	Grade	Book value	Cash flow	Less than 1 year	Between 1 and 2 years	Between 2 and 16 years
Loans and financing	12	105,996	151,975	39,131	35,452	77,392
Lease	13	71,077	91,717	37,539	23,394	30,784
Suppliers and freight payable		62,418	62,418	62,418	-	-
Other accounts payable	18	45,780	45,780	45,780	-	-
Related parties:	26	1,185	1,185	661	524	-
as of December 31, 2024		286,456	353,075	185,529	59,370	108,176

e. Sensitivity analysis

The table below shows the sensitivity analysis of financial instruments, which describes the risks that may generate material losses for the Company. Considering that both the amount invested and all the Company's debts (Loans, Financing and consideration to be paid to Buskar.Me) are linked to the CDI (14.90% p.a. on September 30, 2025 and 12.15% p.a. on December 31, 2024) and the Selic interest rate (15.00% p.a. on September 30, 2025 and 12.25% p.a. on December 31, 2024).

According to Management's assessment, the most likely scenario (Scenario I) presents the impacts over a one-year horizon considering the conservation of the CDI and the Selic rate. Additionally, two other scenarios are demonstrated in order to present the impacts of a 25% and 50% increase in the risk variables considered. They are Scenarios II and III, respectively. Thus, for this analysis, we consider for the calculation of the net exposure risk an increase in liabilities and assets, that is, with appreciation in the CDI and the Selic rate.

The table below shows the possible impacts on income and net equity based on the CDI and the Selic rate of the scenarios presented on September 30, 2025:

	Parent company			Consolidated		
	Probable Scenario (I)	Possible Scenario (II) 25%	Remote Scenario (III) 50%	Probable Scenario (I)	Possible Scenario (II) 25%	Remote Scenario (III) 50%
Financial investments	27,528	34,410	41,292	36,627	45,783	54,940
Revenue	27,528	34,410	41,292	36,627	45,783	54,940
NCE Santander	(3,777)	(4,627)	(5,477)	(3,777)	(4,627)	(5,477)
Finame BNDES	(6,968)	(8,551)	(10,135)	(10,422)	(12,781)	(15,140)
Pronampe	-	-	-	(6)	(8)	(9)
Accounts payable BKM	-	-	-	(335)	(419)	(503)
Expenses	(10,745)	(13,178)	(15,612)	(14,540)	(17,835)	(21,129)
Net Effect on Income and Net Equity	16,783	21,232	25,680	22,087	27,948	33,811

f. Capital management

The Company monitors capital based on the financial leverage ratio, which corresponds to net debt divided by total capital. Net debt corresponds to total loans (including current and non-current loans, as shown in the balance sheet), minus the amount of cash and cash equivalents, and financial investments. Total capital, on the other hand, is calculated through the sum of net equity, as shown in the balance sheet, with net debt, as follows:

		Parent company		Consolidated	
	Grade	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Loans and financing	12	65,050	85,708	85,819	105,996
Cash and cash equivalents	5	(184,151)	(158,813)	(245,664)	(241,335)
Net Debt (Cash)		(119,101)	(73,105)	(159,845)	(135,339)
Total net equity		984,234	921,409	984,234	921,409
Total Capital		865,133	848,304	824,389	786,070
Financial leverage ratio		(13.8%)	(8.6%)	(19.4%)	(17.2%)

g. Classification of financial instruments

CPC 40 (R1) (IFRS 7) defines fair value as the exchange price that would be received for an asset or the price paid to transfer a liability (exit price) in the main market, or the most advantageous market for the asset or liability, in a normal transaction between market players on the measurement date, as well as establishing a three-level hierarchy to be used for fair value measurement, namely:

- **Level 1:** Quoted (unadjusted) prices in active markets for identical assets and liabilities.
- **Level 2:** Other information, except for the information included in Level 1, whereby quoted (unadjusted) prices are meant for similar assets and liabilities, (directly as prices or indirectly as derived from prices), in non-active markets, or other information that is available or that can be corroborated by information observed in the market.

		<u>671,362</u>	<u>671,362</u>		<u>683,759</u>	<u>683,759</u>	
Liabilities							
Liabilities at amortized cost							
Loans and financing	12	(85,819)	(92,398)	Level 2	(105,996)	(109,246)	Level 2
Lease	13	(80,989)	(80,989)	Level 3	(71,077)	(71,077)	Level 3
Suppliers and freight payable		(59,589)	(59,589)	Level 2	(62,418)	(62,418)	Level 2
Other accounts payable	18	(42,920)	(42,920)	Level 2	(45,780)	(45,780)	Level 2
Related parties:	26	(8,264)	(8,264)	Level 2	(1,185)	(1,185)	Level 2
		<u>(277,581)</u>	<u>(284,160)</u>		<u>(286,456)</u>	<u>(289,706)</u>	

(i) They do not include amounts referring to advances to employees and suppliers.

5 Cash and cash equivalents

	Parent company		Consolidated	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Bank and cash funds	502	1,781	994	1,851
Financial investments	183,649	157,032	244,670	239,484
	<u>184,151</u>	<u>158,813</u>	<u>245,664</u>	<u>241,335</u>

Financial investments are short-term, with liquidity, convertible into a known amount of cash and subject to an insignificant risk of changes in value.

Financial investments are represented by operations with immediate liquidity and with a grace period, with an average yield of 100.5% for the terms established on September 30, 2025 (101.1% on December 31, 2024) of the variation of the Interbank Deposit Certificate (CDI) index.

The Company adopts centralized cash management at the Parent Company, despite the consolidated cash being distributed among its Subsidiaries.

The Company's sensitivity analysis is disclosed in Note 4.e.

6 Accounts receivable from customers

	Parent company		Consolidated	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
National customers	358,148	386,285	416,089	430,532
Foreign customers	6,498	10,789	6,498	10,789
Allowance for doubtful accounts (PECLD)	<u>(2,486)</u>	<u>(2,974)</u>	<u>(2,791)</u>	<u>(3,387)</u>
	<u>362,160</u>	<u>394,100</u>	<u>419,796</u>	<u>437,934</u>

As of September 30, 2025, the average collection period was approximately 45 days for the Parent Company and 48 days for the Consolidated (50 days for the Parent Company and 51 days for the Consolidated as of December 31, 2024).

The analysis of the maturities of these accounts receivable is presented below:

Parent company	Consolidated
-----------------------	---------------------

	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Securities due	333,626	345,309	382,798	385,992
Securities overdue for up to 30 days	19,875	36,607	26,394	37,970
Securities overdue for 31 to 90 days	4,905	7,367	6,248	8,556
Securities overdue for 91 to 180 days	1,085	3,728	1,597	4,207
Securities overdue for more than 181 days	5,155	4,063	5,550	4,596
	364,646	397,074	422,587	441,321

At the end of each period, the Company and its Subsidiaries assess the creditworthiness of financial assets, and if they are considered impaired, the expected loss will be recognized.

Based on accounts receivable in arrears (aging list), taking into account the Company's loss history, as per CPC 48 – Financial Instruments, as a general rule, receivables overdue by more than 180 days are fully recognized as expected losses. The Company's large clients, with good credit quality, long-term relationships, and no history of losses, have their overdue receivables provisioned when they exceed 360 days.

If the originally provisioned amount is received, the Company reverses the expected loss. When there is no expectation of receiving the amounts, the Company recognizes the actual loss on the securities, also reversing the previously established expected loss.

	Parent company		Consolidated	
	2025	2024	2025	2024
Balances on January 1st	(2,974)	(1,048)	(3,387)	(1,798)
Additions	(3,053)	(3,898)	(3,650)	(5,163)
Reversals	3,541	1,963	4,246	3,512
Other	-	9	-	62
Balances on September 30	(2,486)	(2,974)	(2,791)	(3,387)

The maximum exposure to credit risk is the carrying amount of each class of accounts receivable mentioned above. The Company does not hold any security as collateral.

7 Taxes and contributions recoverable

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
National Institute of Social Security (INSS) tax to be recovered	4,306	3,418	7,619	6,494
Withheld income tax (IRRF) on financial investments	1,226	448	1,917	961
Withheld income tax (IRRF) on services and others	26	26	35	35
Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS)	1,785	1,451	3,196	2,062
Other	1,129	772	1,085	771
	8,472	6,115	13,852	10,323
Current	5,227	3,014	7,779	4,380
Non-current	3,245	3,101	6,073	5,943

8 Other accounts receivable

	8,472	6,115	13,852	10,323
	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Indemnity asset	421	421	1,088	1,088
Advance to suppliers	18,552	13,551	30,843	16,101
Advance to employees	1,509	564	1,737	681
Other credits	2,236	1,401	2,659	1,750
	22,718	15,937	36,327	19,620
Current	21,687	14,906	34,629	17,922
Non-current	1,031	1,031	1,698	1,698
	22,718	15,937	36,327	19,620

(i) In 2025, the amount of R\$ 10,000 was included as an advance payment for the acquisition of a plot of land in the city of Camaçari – BA, through the subsidiary Niyati Empreendimentos e Participações Ltda.

9 Investments

Subsidiaries and Joint Ventures

	Parent company					
	as of September 30, 2025			as of December 31, 2024		
	Investment	Net goodwill	Total	Investment	Net goodwill	Total
Subsidiaries						
Tegma Cargas Especiais Ltda. (TCE)	54,787	6,363	61,150	72,786	6,363	79,149
Tegma Logística de Armazéns Ltda. (TLA)	37,261	-	37,261	33,799	-	33,799
Niyati Empreendimentos e Participações Ltda. (Niyati)	134,726	-	134,726	134,911	-	134,911
Tech Cargo Plataforma de Transportes Ltda (Tech Cargo)	1	-	1	1	-	1
Tegmax Comércio e Serviços Automotivos Ltda. (Tegmax)	1,520	-	1,520	1,437	-	1,437
TegUp Inovação e Tecnologia Ltda. (TegUp)	14,655	-	14,655	15,801	-	15,801
Fastline Logística Automotiva Ltda. (FLL) (i)	28,449	-	28,449	10,425	-	10,425
	271,399	6,363	277,762	269,160	6,363	275,523
Joint venture						
GDL Gestão de Desenvolvimento em Logística Participações S.A. (GDL)	43,176	16,693	59,869	29,652	16,693	46,345
	43,176	16,693	59,869	29,652	16,693	46,345

	<u>314,575</u>	<u>23,056</u>	<u>337,631</u>	<u>298,812</u>	<u>23,056</u>	<u>321,868</u>
	Consolidated					
	<u>as of September 30, 2025</u>			<u>as of December 31, 2024</u>		
	<u>Investment</u>	<u>Net goodwill</u>	<u>Total</u>	<u>Investment</u>	<u>Net goodwill</u>	<u>Total</u>
Joint ventures						
GDL Gestão de Desenvolvimento em Logística Participações S.A. (GDL)	43,176	16,693	59,869	29,651	16,693	46,344
Indirect affiliate						
Rabbot Technologies Ltd	8,631	5,305	13,936	9,806	5,306	15,112
	<u>51,807</u>	<u>21,998</u>	<u>73,805</u>	<u>39,457</u>	<u>21,999</u>	<u>61,456</u>

- (i) As described in note 2, item (iv), the subsidiary Fastline Logística Automotiva Ltda acquired 70% of the membership interests representing Buskar.Me Logística e Tecnologia Ltda., making it an indirect subsidiary of the Company.

On August 7, 2025, after the conditions for the acquisition were met, the transaction was completed, representing 70% of the investee's membership interests. In addition, the Purchase and Sale Agreement irrevocably provides for the acquisition of the remaining 30% of the membership interests by 2029 by the subsidiary Fastline Logística Automotiva Ltda, in accordance with the respective negotiation criteria.

Therefore, for accounting purposes, the stake recognized at the time of acquisition is 100% of the investee's capital, given the purchase and sale obligation already established in the agreement.

The Company classifies the acquisition as a business combination, as the acquired assets and processes have independent elements for generating economic returns.

The following is a list of the identified intangible asset, subject to fair value assessment and the basis for allocating the purchase price, which formed the basis for the preliminary entries of the business combination:

Consideration paid	12,850
Retained consideration (ii)	2,250
Future payment installment (iii)	4,605
Total consideration	<u>19,705</u>

- (ii) As established in the purchase and sale agreement, the retained portion is intended to cover any losses incurred by Buskar.Me. Payment will be made in three installments adjusted for inflation based on the CDI (Interbank Deposit Certificate) rate, starting on the third anniversary of the closing date, minus any contingencies for which the seller is liable that have materialized.
- (iii) The purchase and sale agreement establishes a commitment to purchase the remaining membership interests in the future, representing 30% of Buskar.Me's share capital. The acquisition will be made in three installments, starting in April 2027 and ending in 2029. The amount of the consideration recognized as a future payment installment on the acquisition of the remaining membership interests was measured based on the best estimates available at the time of purchase, brought to present value.

In accordance with CPC 15 – Business Combinations, in determining the allocation of the acquisition price, an intangible asset capable of generating future economic benefits was identified, namely:

Software	3,704
Total intangible assets	<u>3,704</u>

Deferred tax liabilities were calculated at BRL 1,259.

The accounting values of the acquired assets and assumed liabilities are as follows:

Assets		Liabilities	
Current		Current	
Cash and cash equivalents	3,469	Loans and financing	43
Accounts receivable from customers	1,244	Tax obligations	130
Taxes recoverable	2	Labor obligations	148
Other accounts receivable	115	Other accounts payable	19
Total Current Assets	4,830	Total Current Liabilities	340
Non Current		Non Current	
Fixed assets	64	Loans and financing	33
Intangible assets	149	Tax obligations	393
Non-current assets	213	Non-current liabilities	426
Total Assets	5,043	Total Liabilities	766
			Total net equity
			4,277

The fair value of net equity, added to intangible assets, was less than the sum of the total consideration and deferred tax liabilities, as shown below:

Total consideration	19,705
(-) Fair value of net equity	4,277
(-) Identified intangible assets	3,704
(+) Deferred tax liabilities	1,259
Goodwill	12,983

The goodwill of BRL 12,983 recognized in the acquisition of Buskar.Me includes the total stake in the investee, as presented in notes 2 item (iv) and 11 item (ii).

Therefore, as of August 2025, Buskar.Me Logística e Tecnologia Ltda will be consolidated via Fastline Logística Automotiva Ltda.

The cash flow from the acquisition of the subsidiary, considering the fair value of the assets acquired and the liabilities assumed, less the price paid, results in the following net cash flow:

Consideration paid	12,850
(-) Cash from subsidisry	3,469
Net Cash	9,381

The amortization of the intangible asset identified in the purchase price allocation is calculated using the straight-line method, considering an estimated useful life of 5 years.

Investment transactions

Parent company

	TCE	TLA	Niyati	Tech Cargo	Tegmax	TegUp	Catlog	FLL	GDL	Total
Balance on January 1, 2024	81,762	25,078	134,605	1	1,415	6,833	61,371	-	43,201	354,266
Equity	6,202	4,447	2,596	-	9	(655)	5,026	1,972	24,047	43,644
Change in equity interest(i)	-	-	-	-	-	-	(66,397)	8,255	-	(58,142)
Capital increase (ii)	-	5,038	-	-	-	10,000	-	-	-	15,038
Dividends received	(9,828)	(1,823)	(3,200)	-	-	-	-	(1,161)	(20,654)	(36,666)
Balance on September 30, 2024	78,136	32,740	134,001	1	1,424	16,178	-	9,066	46,594	318,140
Balance on January 1, 2025	79,148	33,799	134,911	1	1,437	15,801	-	10,425	46,344	321,866
Equity	3,495	5,031	3,145	-	106	(1,146)	-	6,352	23,801	40,784
Capital increase (iii)	-	-	-	-	-	-	-	12,850	-	12,850
Dividends	(21,493)	(1,569)	(3,330)	-	(23)	-	-	(1,178)	(10,276)	(37,869)
Balance on September 30, 2025	61,150	37,261	134,726	1	1,520	14,655	-	28,449	59,869	337,631

- (i) In May 2024, the subsidiary Catlog Logística de Transportes Ltda. merged with the parent company Tegma Gestão de Logística S.A. as mentioned in explanatory note no. 2, item (ii).
(ii) Refers to the capital increase made in the subsidiary Tegma Logística de Armazéns Ltda, through the transfer of packages, as per NE 10 item (iv).
(iii) The Company carried out a capital increase in its subsidiary Fastline Logística Automotiva Ltda. with a financial contribution, as detailed in note 2 List of subsidiaries, affiliates, and jointly controlled entities, item (iv).

Consolidated

	2025			2024		
	GDL	Rabbot	Total	GDL	Rabbot	Total
Balance on January 1st	46,344	15,113	61,457	43,201	6,145	49,346
Equity	23,801	(1,177)	22,624	24,047	(648)	23,399
Dividends received	(10,276)	-	(10,276)	(20,654)	-	(20,654)
Capital Increase	-	-	-	-	10,000	10,000
Balances on September 30	59,869	13,936	73,805	46,594	15,497	62,091

	<u>2025</u>
	<u>Buskar.Me</u>
Balance on January 1st	-
Equity	(132)
Aquisition	4,277
Balances on September 30	<u>4,145</u>

Interest of the Parent Company in the income of direct and indirect Subsidiaries, all of which are limited liability companies, as well as in the total of its assets, liabilities and income:

	<u>TCE</u>	<u>TLA</u>	<u>Niyati</u>	<u>Tech Cargo</u>	<u>Tegmax</u>	<u>TegUp</u>	<u>FLL</u>	<u>BKM</u>
as of September 30, 2025								
Assets	111,865	47,059	134,994	1	1,581	14,656	43,495	5,037
Liabilities	57,078	9,798	268	-	61	1	15,046	892
Net equity	54,787	37,261	134,726	1	1,520	14,655	28,449	4,145
as of December 31, 2024								
Assets	116,601	39,462	135,206	1	1,542	15,802	15,697	-
Liabilities	43,815	5,663	295	-	105	1	5,272	-
Net equity	72,786	33,799	134,911	1	1,437	15,801	10,425	-

	<u>From January to September 2025</u>						
	<u>TCE</u>	<u>TLA</u>	<u>Niyati</u>	<u>Tegmax</u>	<u>TegUp</u>	<u>FLL</u>	<u>BKM</u>
Net revenue from services provided	78,712	45,989	5,139	-	-	42,271	1,916
Cost of services provided	(65,588)	(36,660)	(2,369)	-	(1)	(27,956)	(1,663)
Gross profit	13,124	9,329	2,770	-	(1)	14,315	253
General and Administrative Expenses	(7,103)	(2,708)	(218)	(17)	(1)	(5,698)	(313)
Other net revenues	202	412	-	-	-	323	-
	(6,901)	(2,296)	(218)	(17)	(1)	(5,375)	(313)
Operational profits (losses)	6,223	7,033	2,552	(17)	(2)	8,940	(60)
Equity income	-	-	-	-	(1,177)	(132)	-
Financial income	(997)	546	1,749	163	44	818	46
Profit (loss) before taxes	5,226	7,579	4,301	146	(1,135)	9,626	(14)
Income tax and social contribution	(1,731)	(2,548)	(1,156)	(40)	(11)	(3,274)	(118)
Net profit (loss) for the Period	<u>3,495</u>	<u>5,031</u>	<u>3,145</u>	<u>106</u>	<u>(1,146)</u>	<u>6,352</u>	<u>(132)</u>

From January to September 2024

	TCE	TLA	Niyati	Tegmax	TegUp	Catlog	FLL
Net revenue from services provided	88,783	40,365	4,909	-	-	32,712	33,137
Cost of services provided	(74,039)	(31,620)	(2,375)	-	(1)	(28,048)	(22,378)
Gross profits (losses)	14,744	8,745	2,534	-	(1)	4,664	10,759
General and Administrative Expenses	(6,028)	(2,313)	(131)	(71)	(6)	(1,093)	(4,460)
Other net expenses	67	(58)	-	1	-	-	(182)
	(5,961)	(2,371)	(131)	(70)	(6)	(1,093)	(4,642)
Operational profits (losses)	8,783	6,374	2,403	(70)	(7)	3,571	6,117
Equity income	-	-	-	-	(648)	1,539	-
Financial income	494	412	1,105	81	(4)	1,459	266
Profit (loss) before taxes	9,277	6,786	3,508	11	(659)	6,569	6,383
Income tax and social contribution	(3,073)	(2,339)	(912)	(2)	5	(1,544)	(2,153)
Net profit (loss) for the Period	6,204	4,447	2,596	9	(654)	5,025	4,230

Joint venture, respectively:

GDL
as of September 30, 2025

Assets	151,554
Liabilities	65,203
Net equity	86,352

as of December 31, 2024

Assets	114,972
Liabilities	55,671
Net equity	59,301

	From January to September 2025	From January to September 2024
	GDL	GDL
Net revenue from services provided	226,669	196,886
Cost of services provided	(140,503)	(114,833)
Gross profit	86,166	82,053
General and Administrative Expenses	(10,834)	(9,230)
	(10,834)	(9,230)
Operating profit	75,333	72,823
Financial income	(1,108)	(87)
Profit before taxes	74,225	72,736
Income tax and social contribution	(26,624)	(24,642)
Net income for the period	47,601	48,094

10 Property, plant, and equipment

Fixed Asset Changes

	Parent company									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property (i)	Furniture, utensils, packaging and others (ii)	Property, plant and equipment in progress (iii)	Total
Net balances on January 1, 2025	2,322	5,808	1,371	5,487	50,662	2,971	11,972	2,077	4,746	87,416
Acquisitions	-	-	-	-	-	-	-	-	26,075	26,075
Disposals	-	-	(3)	(2)	(146)	-	-	-	-	(151)
Capitalization	-	-	55	168	11,148	113	1,524	695	(13,702)	1
Depreciation	-	(340)	(527)	(707)	(2,824)	(370)	(3,281)	(321)	-	(8,370)
Other	-	-	-	-	-	14	-	-	-	14
Net balances on September 30, 2025	2,322	5,468	896	4,946	58,840	2,728	10,215	2,451	17,119	104,985
Balances on September 30 2025										
Cost	2,322	11,334	8,138	11,231	98,183	11,340	72,350	5,767	17,119	237,784
Accumulated depreciation	-	(5,866)	(7,242)	(6,285)	(39,343)	(8,612)	(62,135)	(3,316)	-	(132,799)
Net balances on September 30, 2025	2,322	5,468	896	4,946	58,840	2,728	10,215	2,451	17,119	104,985
	Parent company									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property (i)	Furniture, utensils, packaging and others (ii)	Property, plant and equipment in progress (iii)	Total
Net balances on January 1, 2024	2,322	6,262	1,877	5,831	41,633	2,776	6,077	6,575	2,210	75,563
Acquisitions (v)	-	-	289	492	8,721	703	7,086	788	1,658	19,737
Disposals	-	-	(51)	-	(415)	-	(3)	-	-	(469)
Transfers	-	-	-	-	-	-	-	-	(3,638)	(3,638)
Depreciation	-	(339)	(591)	(681)	(2,184)	(384)	(1,866)	(265)	-	(6,310)
Others (v)	-	-	6	-	79	-	3	(5,038)	(52)	(5,002)
Net balances on September 30, 2024	2,322	5,923	1,530	5,642	47,834	3,095	11,297	2,060	178	79,881
Balances on September 30 2024										
Cost	2,322	11,334	17,096	11,427	84,518	14,229	69,234	6,944	178	217,282
Accumulated depreciation	-	(5,411)	(15,566)	(5,785)	(36,684)	(11,134)	(57,937)	(4,884)	-	(137,401)
Net balances on September 30, 2024	2,322	5,923	1,530	5,642	47,834	3,095	11,297	2,060	178	79,881

(i) The Company makes improvements to a property owned by Pactus Empreendimentos e Participações Ltda, a company under common control of the Company, totaling BRL 3,068 from January to September 2025 (BRL 932 from January to September 2024).

(ii) The additions in furniture, utensils, packaging and others in the year ended are substantially represented by packaging materials (integrated logistics division - industrial segment).

(iii) Fixed assets in progress mainly refer to works, own and third-party improvements.

(iv) In the first quarter of 2024, there was a renewal of tractor units and semi-trailers, totaling BRL 6,257 in the Parent Company.

(v) Refers mainly to the capital increase made in the subsidiary Tegma Logística de Armazéns Ltda, through the transfer of packages.

	Consolidated									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property (i)	Furniture, utensils, packaging and others (ii)	Property, plant and equipment in progress (iii)	Total
Net balances on January 1, 2025	63,138	61,177	1,439	8,274	79,034	4,013	16,351	6,345	5,842	245,613
Acquisitions	-	-	-	-	529	-	-	264	28,866	29,659
Disposals	-	-	(3)	(2)	(776)	1	-	(128)	-	(908)
Capitalization	-	-	54	168	11,424	153	2,697	1,014	(15,510)	-
Depreciation	-	(2,476)	(545)	(1,135)	(4,247)	(537)	(4,805)	(2,144)	-	(15,889)
Other (iv)	-	-	20	-	26	20	-	28	3	97
Net balances on September 30, 2025	63,138	58,701	965	7,305	85,990	3,650	14,243	5,379	19,201	258,572
Balances on September 30 2025										
Cost	63,138	82,529	8,906	17,527	138,461	16,503	97,990	14,966	19,201	459,221
Accumulated depreciation	-	(23,828)	(7,941)	(10,222)	(52,471)	(12,853)	(83,747)	(9,587)	-	(200,649)
Net balances on September 30, 2025	63,138	58,701	965	7,305	85,990	3,650	14,243	5,379	19,201	258,572

	Consolidated									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property (i)	Furniture, utensils, packaging and others (ii)	Property, plant and equipment in progress (iii)	Total
Net balances on January 1, 2024	63,138	64,478	1,935	8,908	65,680	4,005	10,906	8,756	2,694	230,500
Acquisitions (iv)	-	-	315	730	15,909	737	8,393	1,122	1,682	28,888
Disposals	-	-	(51)	-	(938)	-	-	(190)	-	(1,179)
Transfers (v)	-	-	-	-	-	-	-	-	(3,638)	(3,638)
Depreciation	-	(2,476)	(607)	(1,094)	(3,450)	(551)	(3,219)	(3,401)	-	(14,798)
Other	-	-	(1)	-	(9)	-	(1)	-	(52)	(63)
Net balances on September 30, 2024	63,138	62,002	1,591	8,544	77,192	4,191	16,079	6,287	686	239,710
Balances on September 30 2024										
Cost	63,138	82,529	20,339	17,720	127,432	20,618	93,613	16,010	686	442,085
Accumulated depreciation	-	(20,527)	(18,748)	(9,176)	(50,240)	(16,427)	(77,534)	(9,723)	-	(202,375)
Net balances on September 30, 2024	63,138	62,002	1,591	8,544	77,192	4,191	16,079	6,287	686	239,710

- (i) The Company makes improvements to properties owned by Pactus Empreendimentos e Participações Ltda, a company under common control of the Company, totaling BRL 3,068 from January to September 2025 (BRL 932 from January to September 2024).
- (ii) The additions in furniture, utensils, packaging and others in the year ended are substantially represented by packaging materials (integrated logistics division - industrial segment).
- (iii) Fixed assets in progress mainly refer to works, own and third-party improvements.
- (iv) Includes balances added as a result of the acquisition of Buskar.Me Logística e Tecnologia Ltda in the amount of R\$ 64, as described in explanatory note no. 9 item (i).
- (v) The Company and its subsidiary Tegma Cargas Especiais renewed part of their fleets.
- (vi) Refers to the reclassification as intangible assets in progress according to NE 11 item (i).

Depreciation and amortization amounts were recorded as follows:

	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Depreciation (explanatory note 10)	(8,370)	(6,310)	(15,889)	(14,798)
Amortization (explanatory note 11)	(6,926)	(4,231)	(7,145)	(4,447)
	(15,296)	(10,541)	(23,034)	(19,245)

Depreciation and amortization amounts segregated between costs and expenses were recorded as follows:

	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Cost of services provided	(9,354)	(7,478)	(17,077)	(16,160)
General and Administrative Expenses	(5,942)	(3,063)	(5,957)	(3,085)
	(15,296)	(10,541)	(23,034)	(19,245)

11 Intangible assets

Changes to the intangible assets

	Parent company					
	2025			2024		
	Nortev	Boni Amazon	Goodwill	Software	Intangible in progress	Total
Net balances on January 1st	120,877	32,791	153,668	29,385	595	183,648
Acquisitions	-	-	-	14	10,234	10,248
Activation	-	-	-	9,627	(9,627)	-
Transfers (i)	-	-	-	-	-	-
Amortization	-	-	-	(6,926)	-	(6,926)
Net balances on September 30	120,877	32,791	153,668	32,100	1,202	186,970
Balances on September 30						
Cost	120,877	34,851	155,728	92,962	1,202	249,892
Accumulated amortization	-	(2,060)	(2,060)	(60,862)	-	(62,922)
Net balances on September 30	120,877	32,791	153,668	32,100	1,202	186,970

(i) The 2024 figures refer to the reclassification as intangible assets in progress according to Explanatory Note 10 item (v).

	Consolidated							
	2025				2024			
	Nortev	Boni Amazon	TCE	Buskar.Me	Goodwill	Software	Intangible in progress	Total
Net balances on January 1st	120,877	32,791	6,364	-	160,032	30,316	595	190,943
Acquisitions (ii)	-	-	-	12,983	12,983	3,718	10,704	27,405
Activation	-	-	-	-	-	9,633	(9,633)	-
Transfers (i)	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	(7,145)	-	(7,145)
Other (iii)	-	-	-	-	-	143	-	143
Net balances on September 30	120,877	32,791	6,364	12,983	173,015	36,665	1,666	211,346
Balances on September 30								
Cost	120,877	34,851	6,364	12,983	175,075	98,506	1,666	275,247
Accumulated amortization	-	(2,060)	-	-	(2,060)	(61,841)	-	(63,901)
Net balances on September 30	120,877	32,791	6,364	12,983	173,015	36,665	1,666	211,346

(i) The 2024 figures refer to the reclassification as intangible assets in progress according to Explanatory Note 10 item (v).

(ii) Includes in 2025 the amount of BRL 3,704 related to assets identified in the acquisition of Buskar.Me Logística e Tecnologia Ltda, as described in explanatory note no. 9, item (i).

(iii) Includes balance added as a result of the acquisition of Buskar.Me Logística e Tecnologia Ltda in the amount of R\$ 149, as described in explanatory note no. 9 item (i)

12 Loans and financing

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Loans and financing - local currency				
NCE - Export Credit Note (a.i)	22,821	46,867	22,821	46,867
Finame (a.ii)	42,229	38,841	62,922	59,129
Pronampe (a.iii)	-	-	76	-
	65,050	85,708	85,819	105,996
Current	27,544	28,801	28,280	29,089
Non-current	37,506	56,907	57,539	76,907
	65,050	85,708	85,819	105,996

Considering bank loans, the average total cost of the Company's gross debt on September 30, 2025 was CDI + 1.58% (CDI + 1.60% on December 31, 2024).

a. Loans and financing**i. NCE – Export Credit Note**

In August 2023, the Company entered into a loan agreement in Reais with Banco Santander S.A., without a real security, in the amount of BRL 45,000, with principal maturities in 2 equal installments (August 2025 and August 2026) and semi-annual interest payments starting in February 2024. The negotiated interest rate was the CDI for the period plus 1.65% per annum. The interest rate on this contract on September 30, 2025, is 16.55% per year (for December 31, 2024 it is 13.80% per year). This operation does not have any covenants.

ii. BNDES Finame**TGL – Tegma Gestão Logística S.A.**

In November 2022, the Company entered into a loan agreement in Reais with the BNDES (National Bank for Economic and Social Development) in the Finame Direct modality with approved credit in the amount of BRL 45,000 for the acquisition of domestically manufactured capital assets.

In December 2022, part of the credit line amounting to the principal amount BRL 32,568 was offered and in February 2024 an additional BRL 5,910 were cleared, and in March 2025 the last clearance of BRL 6,522, totaling BRL 45,000, upon proof of investments, for the renewal of its own truck fleet. For this fundraising, the interest rate negotiated was SELIC + 1.50% per year, and interest is semiannual with a grace period of three (3) years. After the grace period, principal amortization will be monthly and maturity will occur in December 2032 for the initial installment, February 2034 for the additional installment and March 2035 for the final installment. Considering the aforementioned index, the interest rate for this contract is 16.5% per year on September 30, 2025 (13.75% per year on December 31, 2024).

The transaction is subject to early maturity if the following debt and interest coverage ratios are not maintained:

- Net Debt/EBITDA (i) equal to or less than 2.50; and,
- EBITDA/net financial expense greater than or equal to 1.50.

(i) EBITDA - net income for the last 12 months, plus taxes on income, financial expenses net of financial income and depreciation, amortization and depletion.

On September 30, 2025, the Company was in good standing with these clauses.

TCE – Tegma Cargas Especiais Ltda.

In September 2023, Tegma Cargas Especiais Ltda. entered into a loan agreement in Reais with the BNDES (National Bank for Economic and Social Development) in the Finame Direto modality with approved credit in the amount of BRL 20,000 for the acquisition of domestically manufactured capital assets.

In September 2023, part of the value of the credit line was released in the principal amount of BRL 6,266 and in December 2023 there was an additional release of BRL 5,005 and in May 2024 the amount of BRL 8,729 was released, totaling BRL 20,000, through proof of investments made in the acquisition of silo trailers, intended for the transportation of chemical products. For this fundraising, the interest rate negotiated was SELIC + 1.69% per year, and interest is semiannual with a grace period of three (3) years. After the grace period, the principal will be repaid monthly and will mature in September 2039, December 2039 and May 2040, respectively for each of the releases mentioned above. Considering the aforementioned index, the interest rate for this contract is 16.69% per year on September 30, 2025 (13.94% per year on December 31, 2024).

The transaction is subject to early maturity if the following debt and interest coverage ratios are not maintained:

- Net Debt to EBITDA Ratio at a level equal to or less than two integers and five tenths (2.5); and EBITDA/Net Financial Expenses at a level equal to or greater than one integer and five tenths (1.5).

On September 30, 2025, the Company was in good standing with these clauses.

iii. Pronampe

Balance of a loan obtained by indirect subsidiary Buskar.Me with Caixa Econômica Federal, contracted in August 2022. The Pronampe loan program is a federal government initiative that offers lines of credit to micro and small businesses, with the purpose of supporting their development and strengthening their operations.

As described in explanatory note No. 9, item (i), as of August 2025, the amounts will be included in the consolidated balances.

Maturity schedule

The installments falling due present the following maturity schedule of loans and financing:

Tegma Gestão Logística S.A.

Explanatory Notes

Parent company and consolidated interim financial information as of September 30, 2025
(In thousands of Reals, unless otherwise stated)

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
From 1 to 12 months	27,544	28,801	28,280	29,089
From 13 to 24 months	5,216	27,123	6,193	27,244
From 25 to 36 months	5,625	4,810	7,163	6,017
From 37 to 48 months	5,625	4,810	7,163	6,348
From 49 to 60 months	5,625	4,810	7,163	6,348
From 61 to 72 months	5,625	4,810	7,163	6,348
From 73 to 84 months	5,625	4,810	7,163	6,348
From 85 to 96 months	2,572	4,810	4,110	6,348
From 97 to 108 months	1,185	739	2,723	2,277
From 109 to 120 months	408	185	1,946	1,723
From 121 to 132 months	-	-	1,538	1,538
From 133 to 144 months	-	-	1,538	1,538
From 145 to 156 months	-	-	1,538	1,538
From 156 to 168 months	-	-	1,538	1,538
From 169 to 180 months	-	-	600	1,418
From 181 to 192 months	-	-	-	336
	65,050	85,708	85,819	105,996
Current	27,544	28,801	28,280	29,089
Non-current	37,506	56,907	57,539	76,907
	65,050	85,708	85,819	105,996

Changes of Loans and Financing

These were the changes for the year:

	Parent company		Consolidated	
	2025	2024	2025	2024
Loans and financing				
Balance on January 1st	85,708	90,045	105,996	101,599
Fundraising	6,522	5,910	6,522	14,639
Appropriate interest	9,462	7,888	11,737	9,293
Principal payment	(25,553)	(10,000)	(25,553)	(10,000)
Interest paid	(11,089)	(8,736)	(12,959)	(9,852)
Others (i)	-	-	76	-

Balances on September 30**65,050****85,107****85,819****105,679**

- (i) Loan balance of Buskar.Me Logística e Tecnologia Ltda addition because of its acquisition in the amount of BRL 76, as described in explanatory note no. 9 item (i)

13 Lease and right of use

The recognition and measurement of the rightful asset and the leasing liability are carried out in accordance with accounting pronouncement CPC 06 (R2) on Leases.

The main leases consist of third-party properties, vehicles and equipment related to the operation and have different terms, with the last due date in December 2029.

The table below shows the rates used in new contracts and renewals, taking into account the contractual terms:

Contract terms	Annual rates	
	September 30 2025	December 31, 2024
from 1 to 12 months	15.95%	15.09%
from 12 to 24 months	16.05%	15.21%
from 25 to 36 months	15.55%	15.54%
from 37 to 48 months	16.69%	15.56%
from 49 to 60 months	-	16.36%

The changes to the right-of-use asset for the year are as follows:

Parent company

	2025		2024			
	Properties	Total	Properties	Vehicles	Machines and equipment	Total
Net balances on January 1st	71,624	71,624	61,643	549	808	63,000
Addition	10,301	10,301	13,346	-	(25)	13,321
Write-off	-	-	2,885	-	-	2,885
Depreciation (i)	(20,409)	(20,409)	(19,800)	(459)	(301)	(20,560)
Net balances on September 30	61,516	61,516	58,074	90	482	58,646
Balances on September 30						
Cost	86,592	86,592	178,573	2,656	952	182,181
Accumulated depreciation	(25,076)	(25,076)	(120,499)	(2,566)	(470)	(123,535)
Net balances on September 30	61,516	61,516	58,074	90	482	58,646
Balances on September 30						
Balances with third parties	42,373	42,373	31,290	90	482	31,862
Balance with related parties (ii)	19,143	19,143	26,784	-	-	26,784
Net balances on September 30	61,516	61,516	58,074	90	482	58,646

	Consolidated						
	2025			2024			
	Properties	Machines and equipment	Total	Properties	Vehicles	Machines and equipment	Total
Net balances on January 1st	59,259	5,760	65,019	55,506	600	9,043	65,149
Addition	27,827	5,074	32,901	12,715	-	(308)	12,407
Depreciation (i)	(21,974)	(2,751)	(24,725)	(21,987)	(505)	(1,861)	(24,353)
Net balances on September 30	65,112	8,083	73,195	46,234	95	6,874	53,203
Balances on September 30							
Cost	91,160	11,154	102,843	180,869	2,820	11,004	194,693
Accumulated depreciation	(26,048)	(3,071)	(29,648)	(134,635)	(2,725)	(4,130)	(141,490)
Net balances on September 30	65,112	8,083	73,195	46,234	95	6,874	53,203
Balances on September 30							
Balances with third parties	57,179	8,083	65,262	34,661	95	6,874	41,630
Balance with related parties (ii)	7,933	-	7,933	11,573	-	-	11,573
Net balances on September 30	65,112	8,083	73,195	46,234	95	6,874	53,203

(i) The amounts presented in the depreciation of the right of use are gross of taxes (PIS and COFINS), of which BRL 19,800 in the Parent Company and BRL 24,725 in the Consolidated on September 30, 2025 (BRL 20,560 in the Parent Company and BRL 24,353 in the Consolidated on September 30, 2024), while the amounts recorded in the statement of income are BRL 18,749 in the Parent Company and BRL 22,666 in the Consolidated on September 30, 2025 (BRL 18,917 in the Parent Company and BRL 22,365 in the Consolidated on September 30, 2024).

(ii) This includes, in the Parent Company, BRL 11,209 on September 30, 2025 (BRL 15,211 on September 30, 2024), referring to the right to use the leasing of properties with the subsidiary Niyati Empreendimentos e Participações Ltda., as per Note 26.

The changes in lease liabilities for the year are as follows:

	Parent company					
	2025		2024			
	Properties	Total	Properties	Vehicles	Machines and equipment	Total
Balance on January 1st	78,782	78,782	66,805	533	829	68,167
Additions	10,301	10,301	13,346	-	(25)	13,321
Write-offs	-	-	-	-	-	-
Appropriate interest (i)	8,400	8,400	6,856	26	137	7,019
Transfer	-	-	3,665	-	-	3,665
Principal payment	(19,377)	(19,377)	(18,601)	(477)	(283)	(19,361)
Interest payment	(8,399)	(8,399)	(6,858)	(26)	(137)	(7,021)
Balances on September 30	69,707	69,707	65,213	56	521	65,790
Current	33,943	33,943	22,333	56	410	22,799
Non-current	35,764	35,764	42,880	-	111	42,991
	69,707	69,707	65,213	56	521	65,790
Balance with third parties	46,623	46,623	34,436	56	521	35,013
Balance with related parties (ii)	23,084	23,084	30,777	-	-	30,777
	69,707	69,707	65,213	56	521	65,790

	Consolidated							
	2025				2024			
	Properties	Vehicles	Machines and equipment	Total	Properties	Vehicles	Machines and equipment	Total
Balance on January 1st	63,832	5	7,240	71,077	60,091	586	9,993	70,670
Additions	27,827	-	5,074	32,901	12,715	-	(308)	12,407
Write-offs	-	(5)	-	(5)	-	-	-	-
Appropriate interest (i)	8,572	-	1,324	9,896	5,744	29	1,084	6,857
Principal payment	(20,368)	-	(2,617)	(22,985)	(21,618)	(521)	(1,322)	(23,461)
Interest payment	(8,571)	-	(1,324)	(9,895)	(5,744)	(29)	(1,084)	(6,857)
Balances on September 30	71,292	-	9,697	80,989	51,188	65	8,363	59,616
Current	35,000	-	4,779	39,779	20,601	65	2,468	23,134
Non-current	36,292	-	4,918	41,210	30,587	-	5,895	36,482
	71,292	-	9,697	80,989	51,188	65	8,363	59,616
Balance with third parties	62,018	-	9,697	71,715	38,150	65	8,363	46,578
Balance with related parties (ii)	9,274	-	-	9,274	13,038	-	-	13,038
	71,292	-	9,697	80,989	51,188	65	8,363	59,616

(i) The amounts presented in appropriated interest are gross of taxes (PIS and COFINS), of which BRL 8,400 in the Parent Company and BRL 9,896 in the Consolidated (BRL 7,019 in the Parent Company and BRL 6,857 in the Consolidated on September 30, 2024), while the amounts recorded in the statement of income are BRL 7,707 in the Parent Company and BRL 9,048 in the Consolidated on September 30, 2025 (BRL 6,902 in the Parent Company and BRL 6,970 in the Consolidated on September 30, 2024).

(ii) This includes, in the Parent Company, BRL 13,810 on September 30, 2025 (BRL 17,739 on September 30, 2024), referring to property lease liability at the parent company, with the subsidiary Niyati Empreendimentos e Participações Ltda., as per Note 26.

The installments due have the following lease maturity schedule:

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
From 1 to 12 months	33,943	31,249	39,779	28,680
From 13 to 24 months	20,540	19,736	27,520	17,520
From 25 to 36 months	13,095	11,402	11,561	9,825
Over 37 months	2,129	16,395	2,129	15,052
	69,707	78,782	80,989	71,077
Current	33,943	31,249	39,779	28,680
Non-current	35,764	47,533	41,210	42,397
	69,707	78,782	80,989	71,077
Balance with third parties	46,623	50,546	71,715	59,504
Balance with related parties	23,084	28,236	9,274	11,573
	69,707	78,782	80,989	71,077

The Company recognizes its lease liabilities at the present value of their gross consideration, including potential tax credits that they will enjoy upon settlement of each lease installment. Thus, the potential tax credit embedded in the lease liability and in the right-of-use asset is:

	as of September 30, 2025		as of December 31, 2024	
	Nominal	Present value	Nominal	Present value
Lease consideration	99,368	80,989	113,840	84,858
Potential PIS and COFINS Tax (9.25%) (i)	7,575	6,217	8,872	6,313

(i) Vehicle contracts and contracts with individuals do not have PIS and COFINS credits.

Pursuant to CVM Instruction Circular Letter 2/2019, the Company and its Subsidiaries do not consider forecast future inflation in the present value of future payments for the measurement and remeasurement of their lease liabilities and right-of-use assets. Taking into account that the terms of lease agreements are of a maximum of 6 years, we do not estimate material impacts on the balances presented arising from the current interest rates in the Brazilian market.

14 Taxes payable

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Contribution to the financing of social security (COFINS)	4,507	7,149	5,892	8,399
Third-party withheld income tax (IRRF)	348	181	389	194
Tax on the Circulation of Goods and Services (ICMS)	18,550	17,583	20,199	19,181
Service tax (ISS)	896	975	1,466	1,461
Social Integration Program (PIS)	972	1,548	1,310	1,813
Other taxes payable	819	405	885	422
	26,092	27,841	30,141	31,470

15 Salaries and social charges

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Vacation payable	14,360	13,667	17,157	16,085
National Institute of Social Security tax payable	5,697	3,281	6,483	3,907
Bonuses and profit sharing payable	8,688	9,810	9,325	10,581
Provision for 13th salary bonus	7,789	-	9,194	-
Payable time-of-service guarantee fund	814	935	968	1,123
Others	1,021	1,483	1,215	1,734
	38,369	29,176	44,342	33,430

16 Court deposits and provision for lawsuits

The Company is a party to labor, civil, tax and other lawsuits in progress that totaled, in the Parent Company, BRL 726,240 on September 30, 2025 (BRL 875,120 on December 31, 2024) in the and BRL 752,092 on September 30, 2025 (BRL 887,476 on December 31, 2024) in the Consolidated, and these cases are pending both at the administrative and judicial levels. When applicable, these cases are supported by court deposits. These values include all proceedings classified as probable, possible and remote. Provisions for any probable losses arising from these lawsuits are estimated and updated by Management to the extent that future disbursements are expected, based on the opinion of its external legal counsel.

The values mentioned above are classified as follows:

	Parent company		Consolidated	
Risk	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Probable	18,495	18,674	21,408	21,692
Possible	156,948	155,515	175,901	163,409
Remote	550,797	700,931	554,783	702,375
	726,240	875,120	752,092	887,476

Provisions constituted based on probable losses

The constituted provisions and corresponding court deposits, when applicable, are shown below:

	Parent company			
	Court deposits		Provisions for lawsuits	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Labor and social security	17,332	16,602	(15,412)	(14,636)
Tax	3,438	3,315	(149)	(149)
Civil (i)	588	549	(2,934)	(3,889)
	21,358	20,466	(18,495)	(18,674)

	Consolidated			
	Court deposits		Provisions for lawsuits	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Labor and social security	19,962	19,199	(18,325)	(17,526)
Tax	3,438	3,315	(149)	(149)
Civil (i)	709	664	(2,934)	(4,017)
	24,109	23,178	(21,408)	(21,692)

- (i) Contains a provision arising from the sale of Direct Express, entered into between the Company and 8M Participações, which establishes that the Company is obliged to indemnify 8M Participações for any legal claims corresponding to facts prior to the date of purchase that exceed BRL 40,000 in their aggregate value. On the other hand, 8M Participações undertakes to indemnify the Company for any legal claims corresponding to events subsequent to the date of purchase. In 2017, the amount of obligations paid by 8M Participações indemnifiable by the Company exceeded the aggregate value. On September 30, 2025, the balance of existing provisions, referring to the Company's known contingencies, totals BRL 2,628 (BRL 3,640 on December 31, 2024).

Below we demonstrate the changes in provisions for legal claims for the year:

Parent company								
	2025				2024			
	Labor and social security	Tax	Civil	Total	Labor and social security	Tax	Civil	Total
Balance on January 1st	14,717	149	3,808	18,674	14,286	-	10,618	24,904
Constitution (reversal)	761	8	32	801	1,310	5	(368)	947
Establishment of INSS FAP	513	-	-	513	459	-	-	459
Lawsuits payable	(16)	-	-	(16)	(3)	-	-	(3)
Write-off of court deposits	(85)	-	-	(85)	(254)	-	31	(223)
Payment	(397)	(8)	(987)	(1,392)	(1,252)	-	(76)	(1,328)
Other	-	-	-	-	347	140	-	487
Balances on September 30	15,493	149	2,853	18,495	14,893	145	10,205	25,243

Consolidated								
	2025				2024			
	Labor and social security	Tax	Civil	Total	Labor and social security	Tax	Civil	Total
Balance on January 1st	17,607	149	3,936	21,692	17,097	135	10,783	28,015
Constitution (reversal)	843	8	(96)	755	1,747	10	(406)	1,351
Establishment of INSS FAP	516	-	-	516	525	-	-	525
Lawsuits payable	(17)	-	-	(17)	(3)	-	-	(3)
Write-off of court deposits	(131)	-	-	(131)	(381)	-	31	(350)
Payment	(412)	(8)	(987)	(1,407)	(1,322)	-	(83)	(1,405)
Balances on September 30	18,406	149	2,853	21,408	17,663	145	10,325	28,133

Possible losses not provisioned for in the balance sheet

The Company has tax, civil and labor lawsuits that have not been provisioned for, as they involve a possible loss risk classified by Management and its legal counsel, as shown in the amounts below:

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Labor and social security	12,290	10,474	13,541	11,308
Tax	133,158	132,941	150,728	139,919
Civil	11,500	12,100	11,632	12,182
	156,948	155,515	175,901	163,409

a. Labor and social security

These refer mainly to cases related to discontinued operations as well as cases in which the Company is jointly and severally liable with outsourced service providers.

b. Tax

The main types of tax discussions are:

- Issues relating to any non-payment of ISS and ICMS; and
- Issues regarding the origin of IRPJ, CSLL, PIS and COFINS credits used to offset tax debts.

The main claim arises from PIS and COFINS credits on all expenses incurred in subcontracting transport companies opting for the SIMPLES taxation regime. The origin of this dispute is based on the recognition of credits in December 2017. As a result of this fact, the Company corrected its Declarations of Debts and Credits of Federal Taxes (DCTF) of the 5 previous years in order to allocate these amounts of PIS and COFINS credits; and (ii) changed its method of calculation of contributions referring to the future. During 2018, the Company and its subsidiary TCE received decision-making orders from the Federal Revenue of Brazil referring to the non-approval of tax debt offsets of these respective calculated credits in the past. It is important to mention that, at the time, there was no questioning of the merits of the origin of the credit, but rather a discrepancy in the comparison of ancillary obligations. The Company presented statements of non-compliance at the administrative level during the 2018 fiscal year. On September 30, 2025 the amount in the Parent Company is BRL 45,031 (BRL 42,445 on December 31, 2024) and in the Consolidated BRL 48,358 (BRL 45,572 on December 31, 2024). Furthermore, the Company became aware of the issuance of a notice of offense questioning the use of this full credit during the calendar year 2019, in the updated amount on September 30, 2025 of BRL 11,033 in the Parent Company (BRL 10,562 on December 31, 2024) and became aware in July 2024 of a notice of offense in the updated amount on September 30, 2025 of BRL 16,732 (BRL 15,485 on December 31, 2024) at the Parent Company for the calendar years 2021 and 2022. The defense of these two notices of offense is pending trial at the Administrative Council of Tax Appeals (CARF). Although the Company and its external advisors understand that the thesis has consistent legal arguments, the Company, conservatively, stopped applying this thesis in 2023, starting to classify these values in their entirety as having possible chances of success.

In February 2023, the Company became aware of a decision by the Federal Revenue Service that did not ratify part of the tax offsets made with PIS and COFINS credits arising from the lawsuit, already final and unappealable, which secured the right to exclude ICMS from its respective calculation bases. Of the amount of credit used of BRL 103,406 in offsets of tax debts, recognized in the fiscal years 2019 and 2020, BRL 21,369 were not ratified on September 30, 2025 (BRL 20,037 on December 31, 2024) already with the incidence of fine and interest. The Company presented a timely defense against this decision.

In January 2018, the Company became aware of a charge made by the ISS inspection in the municipality of Mauá/SP through notices of infraction issued between December 2017 and January 2018. As of September 30, 2025, the restated amount of this portion of the claim, assessed as possible by our legal

advisors, is BRL 9,424 (BRL 9,105 as of December 31, 2024). This value is based only on the revenue earned by the Mauá/SP branch and not on the revenue mistakenly arbitrated by the inspection.

In July 2025, the subsidiary Tegma Cargas Especiais LTDA became aware of the notification of a notice of offense, issued by the São Paulo State Finance Department, which carried out the disallowance of credits for the Tax on Circulation of Goods and Services – ICMS relating to the assessments from January 2021 to April 2025. The principal amount is BRL 3,915 and the total charged amount, including interest and late payment fine, is BRL 10,090. The Company filed an administrative defense, which is awaiting judgment by the São Paulo State Tax Court.

Civil

The main indemnity actions correspond to material damages, pain and suffering and pensions due to traffic accidents, involving freight companies subcontracted by the Company.

Remote losses not provisioned for on the balance sheet

The Company has tax, civil and labor lawsuits that have not been provisioned for, as they involve a remote loss risk classified by Management and its legal counsel, as shown in the amounts below:

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Labor and social security	18,823	17,409	19,687	18,260
Tax	526,681	678,571	527,387	679,163
Civil	5,293	4,951	7,709	4,952
	550,797	700,931	554,783	702,375

The claims demands are:

- The main claim in the tax sphere stems from a portion of a charge made by the ISS inspection in the municipality of Mauá/SP, as mentioned above, with a total amount of BRL 523,774 on September 30, 2025 (BRL 678,082 on December 31, 2024), in which the municipality mistakenly considered the total gross revenue earned by the Company, and not just that of the Mauá/SP branch that should be the basis of the respective inspection. In this context, based on the opinion of the counsel, the Company considers the amount of BRL 514,350 as of September 30, 2025 (BRL 668,977 as of December 31, 2024) to be a remote loss. In February 2018, the Company's defense was presented at the administrative level and all additional supporting documentation was made available to the municipality. On July 4, 2019, the Municipal Finance Secretariat requested additional information, which was made available on August 15, 2019. In August 2021, the Company became aware of the decision of the 1st-level court that fully maintained the values of the notices of infraction. The Company lodged the respective administrative appeals together with an extensive probative report of all revenues earned by each branch during the audited period with the purpose of ruling out the arbitration on its gross revenue. After having been summoned to orally present its defense and successive cancellations initiated by the Finance Department of the municipality of Mauá, the Company is still awaiting the judgment of these appeals by the second administrative instance of the Municipality of Mauá. In September 2025, the Company obtained from the Municipal Finance Department an updated statement containing the amounts of tax liabilities, which were lower than those previously estimated using internal updating methods. These methods were based on a complex calculation set out in municipal legislation. Following the issuance of this official document, the Company began to adopt the figures reported by City Hall, replacing the internal estimates used until then.
- In December 2017, as part of the tax opportunities relating to PIS and COFINS credits, the Company calculated credits on expenses incurred on fixed assets items over the last 5 years of operations. The Company corrected its Declarations of Debts and Credits of Federal Taxes (DCTF) in order to allocate these amounts of PIS and COFINS credits. During 2018, the Company and its subsidiary TCE received decision-making orders from the Federal Revenue of Brazil referring to the non-approval of tax debt offsets of the respective credits. It is important to mention that there

was no questioning of the merits of the origin of the credit, but rather a discrepancy in the comparison of ancillary obligations. The Company presented statements of non-compliance at the administrative level during the 2018 fiscal year. The Company's counsel classified the chances of loss as "remote". The amount in the Parent Company is BRL 8,516 on September 30, 2025 (BRL 8,028 on December 31, 2024) and in the Consolidated BRL 9,129 on September 30, 2025 (BRL 8,604 on December 31, 2024).

Other topics

a. Constitutional third fraction for vacation pay

The Federal Supreme Court - STF finalized, on 08/28/2020, the judgment of Extraordinary Appeal 1,072,485/PR (Topic 985 of the General Repercussion) which considered the incidence of the employer's social security contribution (as a rule, 20%) on amounts paid to employees as a constitutional third fraction for vacation pay. Based on this decision, the Company made a court deposit of the unpaid amount of the contribution in the past in its own lawsuit in order to await the modulation of the effects of the STF judgment, resulting from a request made in the context of motions for clarification. On 06/12/2024, the STF judged these appeals and decided, in a definitive capacity, that the effects of the respective decision can only occur after the judgment on the merits. Therefore, the Company is only waiting for this decision to be included in its own lawsuit in order to be able to withdraw the deposited amounts.

b. Contribution on maternity salary

The Company has a lawsuit, filed in 2005, for the purpose of securing its right not to pay the social security contribution on the amounts paid as maternity salary to its employees. With the judgment by the Federal Supreme Court, in August 2020, of the case with general repercussions on the subject favorable to the taxpayer, the Company will very possibly obtain a favorable judgment in its own case. Thus, the Company may, after a favorable decision in its lawsuit, refund and/or tax offsets of the amounts paid for this contribution in the past. These amounts are being raised by the Company based on supporting documents for statements and payments.

c. Search and seizure – Pacto Operation

On October 17, 2019, the Company was subject to a search and seizure warrant for data and documents authorized by the Court of the 1st Criminal Court of São Bernardo do Campo, due to an investigation that, until then, was not known to the Company, and which was initiated by a "Partial Leniency Agreement" signed by one of Tegma's competitors in the zero kilometer vehicle transport market. The investigation aims to determine an alleged concerted action in the transport of zero kilometer vehicles imported to a client of the Company, from the port of Vitória to the Interior Customs Station, an operation that was closed by the company in 2015, and which already at that time represented an immaterial volume in relation to revenues. for the Company. The search and seizure in no way affected the Company's operations.

Due to the events described, the Board of Directors determined, in a meeting on November 1, 2019, the establishment of an Independent Committee, composed of three members and assisted by specialized law firms, to conduct a thorough and meticulous investigation of the facts attributed to the Company, object of the documentation contained in the Leniency Agreement that gave rise to the aforementioned search and seizure. On July 30, 2020, the Company's Board of Directors received the investigation's final report and opinion, which concluded that there is no evidence of anticompetitive practices, nor of any offense that could sustain the accusations that gave rise to the Pacto Operation.

In September 2022, a complaint was offered under said Operation. None of the defendants are part of the Company's staff, nor has any equity measure been determined against Tegma. In June 2025, the Federal Supreme Court (STF) recognized the nullity of the Operation and the illegality of all evidence produced, ordering its dismissal, which was accepted by the first instance court, concluding the proceedings.

In relation to CADE, after successive extensions of the Inquiry deadline, the respective Administrative Proceeding was initiated, which is in the initial evidentiary stage

17 Income tax and social contribution

The income tax and social contribution balances on the balance sheet are:

	Parent company				Consolidated			
	September 30, 2025		December 31, 2024		September 30, 2025		December 31, 2024	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Corporate income tax (IRPJ)	16,073	(19,629)	15,152	(21,851)	17,170	(20,681)	16,163	(22,404)
Social contribution on net income (CSLL)	5,244	(8,547)	4,879	(8,721)	5,381	(9,093)	5,015	(8,982)
	21,317	(28,176)	20,031	(30,572)	22,551	(29,774)	21,178	(31,386)
Current	1,641	(28,176)	1,599	(30,572)	2,875	(29,774)	2,746	(31,386)
Non-current (i)	19,676	-	18,432	-	19,676	-	18,432	-
	21,317	(28,176)	20,031	(30,572)	22,551	(29,774)	21,178	(31,386)

- (i) In September 2021, the STF concluded the judgment of Extraordinary Appeal No. 1,063,187, ruling in favor of taxpayers and declaring unconstitutional the levying of IRPJ and CSLL on the Selic rate received in cases of repetition of an undue tax charge. The Parent company has its own action on this matter, still without a favorable decision and linked to the judgment in the STF. On this topic, the Parent company has amounts involved that can be recovered, especially with regard to taxation by the IRPJ and CSLL, which took place in 2019, on the updating of the amounts of PIS and COFINS credits recognized, arising from the final and unappealable decision of its action of repetition arising from the exclusion of ICMS from their respective calculation bases. Based on the outcome of the judgment, the Parent company recognized in its balance sheet as of September 30, 2021 the amount of BRL 12,919. As of September 30, 2025, the balance is BRL 19,676 (BRL 18,432 as of December 31, 2024).

The reconciliation of the expense calculated by applying the combined nominal tax rates and the income tax and social contribution expense recorded in income is shown below:

	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Profit before income tax and social contribution	257,402	247,424	266,282	258,161
Combined nominal rate on income tax and social contribution	34%	34%	34%	34%
Income tax and social contribution at the nominal rate	(87,517)	(84,124)	(90,536)	(87,775)
Permanent differences				
Equity income	13,867	14,839	7,692	7,956
Interest on equity	6,501	6,277	6,501	6,277
Others	491	340	805	856
	20,859	21,456	14,998	15,089
Income tax and social contribution on income	(66,658)	(62,668)	(75,538)	(72,686)
Current income tax and social contribution	(66,317)	(66,982)	(74,676)	(73,835)
Deferred income tax and social contribution	(341)	4,314	(862)	1,149
	(66,658)	(62,668)	(75,538)	(72,686)
Effective rate	25.9%	25.3%	28.4%	28.2%

The breakdown of deferred income tax and social contribution balances is as follows:

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Tax loss				
Income tax with tax losses	-	-	1,669	1,979
Negative base of social contribution on net income	-	-	1,079	1,191
	-	-	2,748	3,170
Temporary asset differences				
Provisions for profit sharing and bonuses	2,962	3,344	3,169	3,596
Allowance for doubtful accounts (PCLD)	963	1,129	1,052	1,255
Provisions for lawsuits	6,454	6,514	7,444	7,541
Provisions for freight payable	1,211	2,116	1,615	2,187
Provision of tolls payable	1,518	3,785	1,517	3,788
Lease	7,153	2,893	7,926	3,412
Provision of Benefits	1,016	1,342	1,055	1,424
Provision of Insurance	1,133	1,236	1,203	1,332
Cut-off provision	6,100	3,444	6,100	3,444
Actuarial liability	631	1,856	631	1,856
Others	4,422	4,186	5,215	4,563
	33,563	31,845	36,927	34,398
Temporary liability differences				
Amortization of tax goodwill (i)	(20,459)	(20,459)	(20,459)	(20,459)
Depreciation rate difference (ii)	(10,467)	(8,795)	(16,456)	(13,873)
Others	(2,048)	(1,661)	(3,307)	(1,662)
	(32,974)	(30,915)	(40,222)	(35,994)
	589	930	(547)	1,574

(i) This refers to deferred income tax and social contribution calculated on the acquisition of subsidiaries, already fully amortized.

(ii) This refers to deferred income tax and social contribution calculated on the difference in the depreciation of fixed assets by applying different depreciation rates for tax and accounting purposes.

The segregation of deferred income tax and social contribution between assets and liabilities by company is presented below:

	Consolidated			
	as of September 30, 2025			
	Assets	Liabilities	Net assets	Net liabilities
Tegma Gestão Logística S.A.	33,563	(32,974)	589	-
Tegma Logística de Armazéns Ltda.	1,240	(10)	1,230	-
Tegmax Comércio e Serviços Automotivos Ltda.	34	-	34	-
Tegma Cargas Especiais Ltda.	4,617	(5,921)	-	(1,304)
TegUp Inovação e Tecnologia Ltda	4	-	4	-
Fastline Logística Automotiva Ltda.	217	(1,317)	-	(1,100)
	39,675	(40,222)	1,857	(2,404)

	Consolidated			
	as of December 31, 2024			
	Assets	Liabilities	Net assets	Net liabilities
Tegma Gestão Logística S.A.	31,845	(30,915)	930	-
Tegma Logística de Armazéns Ltda.	2,023	(9)	2,014	-
Tegmax Comércio e Serviços Automotivos Ltda.	49	-	49	-
Tegma Logística de Veículos Ltda	-	-	-	-
Tegma Cargas Especiais Ltda.	3,363	(5,058)	-	(1,695)
TegUp Inovação e Tecnologia Ltda	9	-	9	-
Fastline Logística Automotiva Ltda.	279	(12)	267	-
	37,568	(35,994)	3,269	(1,695)

The changes in deferred net income tax and social contribution are the following:

	Parent company		Consolidated	
	2025	2024	2025	2024
Balances on January 1st	930	(3,888)	1,574	820
Constitution – result effect	(341)	4,314	(862)	1,149
Others (i) (ii)	-	650	(1,259)	-
Balances on September 30	589	1,076	(547)	1,969

- (i) Refers to deferred income tax and social contribution added to the Company's accounts due to the merger of Catlog Logística de Transportes Ltda with Tegma Gestão Logística SA in May 2024.
- (ii) Includes in 2025 the amount of BRL 1,259 related to deferred tax liabilities identified in the acquisition of Buskar.Me Logística e Tecnologia Ltda, as described in explanatory note no. 9, item (i).

The Company has the following expectation of realization of deferred income tax and social contribution assets:

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
From 1 to 12 months	4,929	6,369	5,846	9,963
From 13 to 24 months	6,572	6,369	7,795	6,940
From 25 to 36 months	6,572	6,369	7,795	6,888
From 37 to 48 months	6,572	6,369	7,795	6,888
Over 48 months	8,918	6,369	10,444	6,889
	33,563	31,845	39,675	37,568

18 Other accounts payable

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Movement of vehicles and cargo	2,694	2,431	3,013	2,702
Toll	4,238	3,971	4,245	3,980
Rent	5,561	6,355	7,008	7,699
Insurance	9,642	10,888	10,313	11,502
Data and voice communication	773	463	783	473
Benefits	3,280	4,618	3,297	4,905
Consulting services	2,821	3,286	3,146	3,417
Miscellaneous maintenance	1,772	2,659	2,059	3,074
Fuel	145	1	145	113
Taxes and fees	29	169	96	198
Surveillance	3,990	3,006	4,089	3,166
Other	1,012	1,594	4,726	4,551
	35,957	39,441	42,920	45,780
Current	35,957	39,441	42,920	45,780
	35,957	39,441	42,920	45,780

19 Net equity

a. Capital stock

The Company's fully paid-up capital is BRL 438,839, divided into 66,002,915 registered common shares with no par value.

The Company's shareholding structure is constituted as follows:

Category	Number of shares	% Total
Mopia Participações e Empreendimentos Ltda.	15,396,481	23%
Cabana Empreendimentos e Participações Ltda.	4,817,704	7%
Coimex Empreendimentos e Participações Ltda.	13,207,034	20%
Other shareholders (controlling shareholders)	515,373	1%
Administrators	101	-
Treasury	65,143	-
Controllers, administrators and treasury	34,001,836	52%
Outstanding shares	32,001,079	48%
Total shares	66,002,915	100%
Treasury	65,143	
	65,937,772	

b. Profit Reserves

Legal reserve

The legal reserve is constituted each year by the appropriation of 5% of the net income for the fiscal year and cannot exceed 20% of the share capital. The purpose of the legal reserve is to ensure the integrity of the share capital and can only be used to offset losses and/or increase capital.

Reserve of tax incentives

The Company chose to use a presumed ICMS credit in the amount of 20% on the amount of the debit in its calculation, pursuant to the CONFAZ ICMS Agreement 106/1996. By December 2023, these amounts were equated to an investment subsidy, through Complementary Law No. 160/2017 and allocated to the tax incentive reserve, pursuant to art. 195-A of Law 6.404/76 and § 4 and 5 in article 30 of Law 12.973/2014.

With the publication of Law No. 14,879/2023, with effect from January 1, 2024, the legislation on investment subsidies was significantly changed, including the express repeal of this equivalence mentioned above. Given this scenario, maintaining a tax incentive reserve account is no longer necessary.

As a result, these tax incentive reserve amounts were subject to an increase in the Company's share capital, thus avoiding taxation of these amounts under the Income Tax.

Profit retention reserve

The profit retention reserve refers to the retention of the remaining balance of retained earnings, in order to meet the business growth project established in its investment plan and shareholder remuneration plan, according to the capital budget approved and proposed by the Company's managers, to be deliberated at the Shareholders' General Meeting, in compliance with article 196 of the Brazilian Corporation Law.

c. Treasury shares

On September 30, 2025 and December 31, 2024, the balance of treasury shares corresponds to 65,143 common shares, in the amount of BRL 343.

d. Dividends and interest on equity

The net income of each fiscal year, after the compensations and deductions provided for by law and according to the statutory provision, will be allocated as follows:

- 5% for the legal reserve, up to 20% of the paid-in share capital; and,
- 25% of the balance, after appropriation of the legal reserve, will be used to pay the mandatory minimum dividend to all shareholders.

Dividends in excess of this limit are recorded in a specific account in shareholders' equity called "Proposed additional dividend". When decided upon by the Board of Directors, interest on equity is calculated in dividends for the period.

The calculation of dividends for the years 2024 is shown as follows:

	2024
Net income for the year	269,817
Legal reserve	(13,491)
Calculation basis	256,326
Mandatory minimum dividend (25%)	64,082
Interim dividends paid	112,094
Interim interest on equity paid	19,122
Additional dividends proposed	29,013
Additional interest on equity proposed	9,890
	170,119
Percentage on the calculation base	66%

At the Annual Shareholders' Meeting held on April 11, 2024, the Management proposal for the allocation of net income for the year ended December 31, 2023 was approved, which resulted in the distribution of additional dividends and interest on equity of BRL 47,475, to the Company's shareholders, of which BRL 35,606 in dividends and BRL 11,869 in interest on equity, both paid on April 17, 2024.

At a meeting of the Board of Directors held on August 5, 2024, there was an approval of the distribution of interim dividends in the amount of BRL 73,850 and interim interest on equity in the amount of BRL 6,594 for the first semester of the year 2024, both paid on August 21, 2024.

At a meeting of the Board of Directors held on November 4, 2024, there was an approval of the distribution of interim dividends in the amount of BRL 38,244 and interim interest on equity in the amount of BRL 12,528 for the third quarter of 2024, both paid on November 21, 2024.

At the Annual Shareholders' Meeting held on April 9, 2025, the Management proposal for the allocation of net income for the year ended December 31, 2024 was approved, which resulted in the distribution of additional dividends and interest on equity of BRL 38,903, to the Company's shareholders, of which BRL 29,013 in dividends and BRL 9,890 in interest on equity, both paid on April 23, 2025.

At a meeting of the Board of Directors held on August 4, 2025, there was an approval of the distribution of interim dividends in the amount of BRL 79,785 and interim interest on equity in the amount of BRL 9,231, respectively, referring to the first semester of 2025, paid on August 19, 2025.

e. Actuarial liability

Arises from gains and losses arising from the provision of post-employment benefits. This component is recognized as other comprehensive income in the equity valuation adjustments group.

20 information by business segment

The Company classifies its business analysis into:

- **Automotive logistics:** division that transfers and distributes brand new and used vehicles, port transfers, and inventory and yard management for vehicle assemblers and vehicle preparation services for sale, comprising the Parent Company and its Subsidiaries Tegmax, Tech Cargo, Niyati, Fastline, Catalog (up to 05/01/2024 establishment date). In 2018, the Company created the Corporate Venture called TegUp; for disclosure purposes, we consider it in the integrated logistics division; and,
- **Integrated logistics:** division that carries out transport, storage and inventory management operations for various market segments, such as chemicals, home appliances and consumer goods, made up of its subsidiaries TCE and TLA. The jointly controlled venture GDL is included via equity accounting in the Integrated Logistics Division (as of 2025).

What follows is a summary of the information by business segment:

	as of September 30, 2025			as of December 31, 2024		
	Automotive logistics	Integrated logistics	Total	Automotive logistics	Integrated logistics	Total
Assets						
Current assets	628,981	91,687	720,668	612,164	100,564	712,728
Non-current assets	590,279	81,167	671,446	546,086	70,580	616,666
	1,219,260	172,854	1,392,114	1,158,250	171,144	1,329,394
Liabilities						
Current liabilities	246,769	28,981	275,750	245,096	17,818	262,914
Non-current liabilities	95,393	36,737	132,130	115,307	29,764	145,071
Net equity	877,098	107,136	984,234	797,847	123,562	921,409
	1,219,260	172,854	1,392,114	1,158,250	171,144	1,329,394

	Consolidated			Consolidated		
	From January to September 2025			From January to September 2024		
	Automotive logistics	Integrated logistics	Total	Automotive logistics	Integrated logistics	Total
Net revenue from services provided	1,490,301	124,819	1,615,120	1,336,723	129,044	1,465,767
Cost of services provided	(1,154,193)	(94,183)	(1,248,376)	(1,024,123)	(94,503)	(1,118,626)
Operational expenses	(77,226)	(9,079)	(86,305)	(70,444)	(7,639)	(78,083)
Expenses with amortization, depreciation (i) and right of use (ii)	(32,709)	(12,991)	(45,700)	(28,486)	(13,124)	(41,610)
Equity income	(1,177)	23,801	22,624	24,047	(648)	23,399
Financial income	9,364	(445)	8,919	6,382	932	7,314
Income tax and social contribution	(71,258)	(4,280)	(75,538)	(67,278)	(5,408)	(72,686)
Net income for the period	163,102	27,642	190,744	176,821	8,654	185,475

- (i) BRL 17,077 in September 2025 (BRL 16,160 in September 2024) refers to the depreciation portion attributed to the cost of services provided and BRL 5,957 in September 2025 (BRL 3,085 in September 2024) attributed to general administrative expenses, totaling BRL 23,034 in September 2025 (BRL 19,245 in September 2024), as per Note 22.
- (ii) BRL 22,184 in September 2025 (BRL 21,803 in September 2024) refers to the depreciation portion attributed to the cost of services provided and BRL 482 in September 2025 (BRL 562 in September 2024) attributed to general administrative expenses, totaling BRL 22,666 in September 2025 (BRL 22,365 in September 2024), as per Note 22.

Revenues from the 7 largest customers represented approximately 82% of total revenues from January to September 2025 (82% from January to September 2024).

Most of the Company's revenue comes from services provided to customers located in Brazil, with the portion related to foreign customers considered immaterial for separate disclosure purposes.

21 Net revenue from services provided

The reconciliation of gross revenues to net revenues from services provided is as follows:

	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Logistic services	1,803,562	1,582,532	2,007,268	1,814,009
Storage services	-	-	-	873
	1,803,562	1,582,532	2,007,268	1,814,882
Discounts, insurance and tolls	(97,925)	(76,518)	(103,199)	(83,083)
	1,705,637	1,506,014	1,904,069	1,731,799
Levied taxes	(254,180)	(230,104)	(288,949)	(266,032)
	1,451,457	1,275,910	1,615,120	1,465,767

22 Expenses by function and nature

The reconciliation of expenses by function is as follows:

	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Cost of services provided	(1,162,185)	(1,006,575)	(1,287,637)	(1,156,589)
General and Administrative Expenses	(77,487)	(65,986)	(91,328)	(78,597)
Business expenses	(606)	(501)	(2,808)	(1,926)
Loss due to impairment of accounts receivable	488	(839)	597	(1,039)
	(1,239,790)	(1,073,901)	(1,381,176)	(1,238,151)

Expenses are presented in individual and consolidated results by type, as follows:

	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Freight services – aggregated	(1,001,658)	(877,375)	(1,076,154)	(979,422)
Salaries	(82,922)	(67,849)	(96,966)	(79,737)
Social charges	(45,614)	(36,530)	(54,027)	(44,029)
Outsourced services	(52,907)	(51,702)	(57,608)	(57,294)
Rent and leasing	(19,588)	(16,466)	(21,638)	(18,290)
Depreciation and amortization	(15,296)	(10,541)	(23,034)	(19,245)
Amortization right of use	(18,749)	(18,917)	(22,666)	(22,365)
Employee benefits	(25,744)	(21,521)	(32,096)	(26,774)
Variable costs	(10,830)	(10,372)	(10,445)	(13,049)
Other general expenses	(8,690)	(3,565)	(24,799)	(18,287)
Maintenance	(15,658)	(13,447)	(22,502)	(20,477)
Fuels and lubricants	(12,955)	(9,778)	(15,372)	(11,763)
Utilities	(2,425)	(2,600)	(2,899)	(3,100)
Communication	(1,577)	(1,610)	(1,696)	(1,776)
Other personnel expenses	(8,893)	(6,873)	(9,929)	(7,786)
Termination costs	(1,966)	(1,713)	(2,387)	(1,958)
Material	(1,950)	(2,623)	(2,721)	(3,016)
Travel expenses	(3,267)	(2,369)	(3,382)	(2,519)
Indemnity for loss	(749)	(881)	(774)	(888)
Contributions and donations	(963)	(1,360)	(969)	(1,376)
Contractual fines	-	(2)	-	(2)
Gain (Loss) from impairment of accounts receivable	488	(839)	597	(1,039)
PIS/COFINS credit	92,123	85,032	100,291	96,041
	<u>(1,239,790)</u>	<u>(1,073,901)</u>	<u>(1,381,176)</u>	<u>(1,238,151)</u>

23 Other operating income, net

	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Expense recovery	537	257	1,054	395
inventory adjustments	-	-	-	(32)
Gain on sale of net property, plant and equipment	192	90	481	651
Creation of provisions for lawsuits and indemnities paid	(801)	(947)	(755)	(1,351)
Other operating revenues	39	404	15	169
	(33)	(196)	795	(168)

24 Financial income

	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Financial revenues				
Active interest	1,062	3,766	1,257	4,602
INSS FAP inflation adjustment	1,792	459	1,861	525
Income from financial investment	24,441	15,345	32,221	21,740
Exchange gains	-	97	-	115
Others	669	58	684	58
	27,964	19,725	36,023	27,040
Financial expenses				
Interest on bank financing	(9,462)	(7,888)	(11,737)	(9,293)
Bank expenses	(1,310)	(1,421)	(1,389)	(1,512)
Exchange losses	(1,040)	-	(1,040)	-
Lease interest	(7,707)	(6,902)	(9,048)	(6,970)
INSS FAP inflation adjustment	(1,792)	(459)	(1,861)	(525)
Liability interests	(212)	(158)	(288)	(185)
Other financial expenses	(1,457)	(930)	(1,741)	(1,241)
	(22,980)	(17,758)	(27,104)	(19,726)
	4,984	1,967	8,919	7,314

25 Earnings per share
a. Basic earnings per share

Basic earnings per share are calculated by dividing the loss attributable to the Company's shareholders by the weighted average number of common shares outstanding during the year:

	January 2025 September 2025	January 2024 September 2024
Earnings attributable to company shareholders	190,744	184,756
Weighted average number of common shares outstanding	65,937,772	65,937,772
Basic earnings per share in Reais	2.89	2.80

b. Diluted earnings per share

Diluted earnings per share are calculated by adjusting the weighted average number of common shares outstanding (excluding treasury shares) to assume conversion of all potential diluted common shares.

In 2025 and 2024, the Company does not have any dilution factor in relation to the base. Accordingly, the diluted earnings per share on September 30, 2025 and September 30, 2024 are equal to the basic earnings per share, of BRL 2.89 and BRL 2.80, respectively.

26 Related parties:

The Company carries out, in the normal course of its business, transport operations, property rental, delivery and pre-delivery inspection (PDI) with related parties at prices, terms, financial charges and other conditions compatible with market conditions. The Company also apportions operating costs and expenses.

a. Transactions with related parties
Balance sheet

	Parent company		Consolidated	
	September 30 2025	December 31, 2024	September 30 2025	December 31, 2024
Assets				
Current Assets				
Related parties:				
Itavema Group (i)	586	502	592	503
Coimex Empreendimentos e Participações Ltda.	-	-	34	34
GDL Logística Integrada S.A. (v)	412	-	412	-
Tegma Cargas Especiais Ltda.	762	1,194	-	-
Tegma Logística de Armazéns Ltda.	397	691	-	-
Fastline Logística Automotiva Ltda.	1,490	1,124	-	-
Niyati Empreendimentos e Participações Ltda	18	19	-	-
Other	-	-	2	-
Total current assets	3,665	3,530	1,040	537
Non-current assets				
Long-term receivables				
Related parties:				
GDL Logística Integrada S.A. (iii)	1,115	1,115	1,115	1,115
Total long-term assets	1,115	1,115	1,115	1,115
Right of use				
GDL Logística Integrada S.A. (iv)	2,832	2,374	2,832	2,374

Tegma Gestão Logística S.A.

Explanatory Notes

Parent company and consolidated interim financial information as of September 30, 2025
(In thousands of Reals, unless otherwise stated)

Niyati Empreendimentos e Participações Ltda	11,210	14,046	-	-
Pactus Empreendimentos e Participações Ltda.				
(ii)	5,101	7,691	5,101	7,691
	19,143	24,111	7,933	10,065
Total non-current assets	20,258	25,226	9,048	11,180
Total assets	23,923	28,756	10,088	11,717

	Parent company		Consolidated	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Liabilities				
Current liabilities				
Lease				
Niyati Empreendimentos e Participações Ltda	6,723	6,397	-	-
GDL Logística Integrada S.A. (v)	2,233	2,181	2,233	2,181
Pactus Empreendimentos e Participações Ltda.				
(ii)	5,190	4,953	5,190	4,953
	14,146	13,531	7,423	7,134
Related parties:				
Tegma Logística de Armazéns Ltda	4	18	-	-
GDL Logística Integrada S.A.	208	88	217	114
Niyati Empreendimentos e Participações Ltda	606	577	-	-
Pactus Empreendimentos e Participações Ltda.	468	447	468	447
Tegma Cargas Especiais Ltda.	1	-	-	-
Rabbot Serviços de Tecnologia S.A.	150	75	200	100
Fastline Logística Automotiva Ltda.	4	4	-	-
	1,441	1,209	885	661
Total current liabilities	15,587	14,740	8,308	7,795
Non-current liabilities				
Lease				
Niyati Empreendimentos e Participações Ltda	7,087	10,266	670	-
GDL Logística Integrada S.A. (iv)	670	171	-	171
Pactus Empreendimentos e Participações Ltda.				
(ii)	1,181	4,268	1,181	4,268
	8,938	14,705	1,851	4,439
Related parties:				
GDL Logística Integrada S.A. (iii)	504	504	524	524
Others (vii)	-	-	6,855	-
	504	504	7,379	524
Total non-current liabilities	9,442	15,209	9,230	4,963
Total liabilities	25,029	29,949	17,538	12,758

Income statement for the year:

	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Revenue from services rendered				
Itavema Group (i)	1,534	883	1,734	1,188
GDL Logística Integrada S.A. (v)	382	-	382	-
Fastline Logística Automotiva Ltda.	5,078	5,419	-	-
Tegma Cargas Especiais Ltda.	-	1	-	-
	6,994	6,303	2,116	1,188
General and Administrative Expenses				
Niyati Empreendimentos e Participações Ltda	(5,320)	(5,159)	-	-
GDL Logística Integrada S.A.(iv)	(2,625)	(2,749)	(2,625)	(2,759)
Tegma Cargas Especiais Ltda.	(26)	(1)	-	-
Tegma Logística de Armazéns Ltda	(40)	(34)	-	-
Fastline Logística Automotiva Ltda.	(5)	-	-	-
Pactus Empreendimentos e Participações Ltda. (ii)	(3,956)	(4,201)	(3,956)	(4,201)
Rabbot Serviços de Tecnologia S.A.	(600)	(740)	(870)	(895)
Itavema Group (i)	(1)	(16)	(1)	(16)
Fundação Otacilio Coser (vi)	(632)	(684)	(666)	(715)
	(13,205)	(13,584)	(8,118)	(8,586)
Other operating revenues				
Itavema Group (i)	13	14	13	14
Tegma Cargas Especiais Ltda.	5,455	5,322	-	-
Tegma Logística de Armazéns Ltda.	2,577	2,599	-	-
Fastline Logística Automotiva Ltda.	2,703	2,938	-	-
Niyati Empreendimentos e Participações Ltda	129	113	-	-
Catlog Logística de Transporte S.A.	-	1,006	-	-
	10,877	11,992	13	14
Financial income				
Other	-	-	-	3
	4,666	4,711	(5,989)	(7,381)

- (i) The Company maintains a service contract for the provision of vehicle storage, transport, inspection and delivery delivery, as well as for inspection, delivery and pre-delivery inspection (PDI) with some companies of the Itavema Group, related companies directly and/or indirectly with the Company, through its parent company Mopia Participações e Empreendimentos Ltda. ("Mopia");
- (ii) The Company maintains with Pactus Empreendimentos e Participações Ltda., a company under common control of the Company, a lease agreement for commercial properties located in São Bernardo do Campo-SP and Gravataí-RS, thus this agreement falls under the new CPC 06 standard (R2) Leasing Operations. Furthermore, the Company makes improvements to its properties, amounting to BRL 3,068 from January to September 2025 (BRL 932 from January to September 2024), as described in note 10 item (i);
- (iii) Pursuant to the negotiation between the Company and the Holding Silotec in the formation of the joint venture, part of the assets of the former subsidiary Tegma Logística Integrada S.A. shall be reimbursed to Tegma Gestão Logística SA as they are realized. Likewise, part of the liabilities must be paid by Tegma Gestão Logística S.A.
- (iv) The Parent Company maintains a lease agreement with GDL Logística Integrada S.A., a company under common control of the Company, for commercial properties located in Cariacica-ES, and this agreement thus falls under the new CPC 06 (R2) Commercial Leasing Operations;
- (v) The Parent Company provided logistics services to GDL Logística Integrada S.A., a company under common control of the Company;

- (vi) The Company made funds available to Fundação Otacilio Coser (FOCO). FOCO has been working since 1999 to strengthen links between communities, schools and companies through the Comunidades Sustentáveis, Rede Escolaí and Blend Program development programs. The Foundation is maintained by COIMEXPAR, the holding company of the COIMEX Group (controller of Tegma), and operates in communities in São Paulo and Espírito Santo.
- (vii) Refers to the installment retained and the future payment installment recognized in the acquisition of Buskar.Me Logística e Tecnologia Ltda, as described in explanatory note no. 9, item (i).

b. Remuneration of key management personnel

Key management personnel include the president, board members, statutory officers and any persons related to indirect controlling shareholders. The remuneration paid or payable for services as employees is shown below:

	Parent Company and Consolidated	
	January 2025 September 2025	January 2024 September 2024
Salaries and charges	(5,112)	(4,907)
Board fees (Directors)	(3,589)	(3,034)
Profit sharing	(2,435)	(2,298)
	(11,136)	(10,239)

27 Insurance

The Company and its Subsidiaries maintain insurance, and the coverage contracted, as indicated below, is considered sufficient by Management to cover any risks to its assets and/or liabilities:

- Cargo transport - varying coverage depending on the nature and type of transport, coverage of up to BRL 1,700 for general cargo and for vehicles according to the transported model, effective from January 31, 2025 to January 31, 2026;
- Storage of goods, this coverage, varying depending on the location and type of goods, was stipulated equivalent to BRL 170,000, effective from October 31, 2024 to November 30, 2025;
- Civil liability against third parties material, bodily, moral and personal damage damages and personal accidents - coverage up to BRL 1,000, and in the case of a third party fleet, the coverage is the same, effective from June 30, 2025 to June 30, 2026;
- Support fleet - hull collision, robbery and fire - 100% of the FIPE table market value, effective from January 25, 2025 to January 25, 2026;
- Other property, plant and equipment, fire, lightning, explosion, aggravated theft, electrical damage and others - comprehensive corporate coverage of BRL 45,000 effective from October 31, 2024 to November 30, 2025;
- Civil liability of managers - coverage of BRL 80,000 effective from December 29, 2024 to December 29, 2025;
- Environmental Risk Liability Insurance – Coverage BRL 10,000 effective from October 30, 2025 to October 30, 2026; and
- Data Protection and Cyber Liability Insurance (Cyber Edge) - Coverage BRL 20,000, effective from October 30, 2025 to October 30, 2026.

The Company's Management, considering the financial costs involved in contracting insurance for its fleet of trucks and semi-trailers, as well as the probability of occurrence of claims and their eventual financial impacts on the operation, adopts the policy of not contracting this protection, maintaining, however, insurance for civil liability against third parties, as mentioned above.

28 Supplementary information from the cash flow statements

The preparation and presentation of the statements of cash flows, by the indirect method, is carried out in accordance with accounting pronouncement CPC 03 (R2) - cash flow statements.

What follows is the additional information:

	Parent company		Consolidated	
	January 2025 September 2025	January 2024 September 2024	January 2025 September 2025	January 2024 September 2024
Unpaid property acquisitions	1,687	1,321	2,766	4,703
Property, plant and equipment acquisitions from prior periods paid in the current period	918	1,327	2,359	2,831
Revenue from the sale of fixed assets not received	17	12	198	71
Unpaid intangible asset acquisitions	1,901	1,423	1,946	2,968
Purchases of intangible assets from prior periods paid in the current period	50	299	1,355	370
Compensation of current income tax and social contribution	59,899	48,452	66,731	50,279
New lease agreements	10,301	13,321	32,901	12,407
INSS FAP inflation adjustment	513	459	516	525
Capital contribution through assets	-	5,038	-	-
Acquisition of fixed assets in progress	-	52	97	63
Acquisitions of intangible assets in progress	1,202	12,546	1,666	12,546
Identified intangible assets	-	-	3,704	-

29 Subsequent events

Change in the composition of the Board of Directors

On October 23, 2025, through a Notice to the Market, the Company informed about the receipt of resignation letters from two members of its Board of Directors, one being a principal member and the other an alternate member. In addition, it also informed about the receipt of a letter from the controlling shareholder, Coimex Empreendimentos e Participações Ltda, requesting the convening of an Extraordinary General Meeting to amend the composition of the Company's Board of Directors, which will be held on November 14, 2025.

Interim dividends and interest on equity

At a meeting of the Board of Directors held on November 3, 2025, there was an approval of the distribution of interim dividends in the amount of BRL 52,091 and interim interest on equity in the amount of BRL 11,869, respectively, to be paid on November 18, 2025.

