2Q26

EARNINGS RELEASE

VULCABRAS

Jundiaí, August 04, 2026 – Vulcabras S.A. (B3: VULC3) announces today its results for the second quarter of 2026 (2Q26). The operational and financial information of Vulcabras S.A. ("Company") is presented on a consolidated basis, in millions of Brazilian reais, prepared in accordance with accounting practices adopted in Brazil and with International Financial Reporting Standards (IFRS). The data contained in this report refer to the performance of the second quarter of 2026, compared to the same period of 2025, unless otherwise stated.

HIGHLIGHTS

GROSS VOLUME

8.8 million

pairs/pieces in 2Q26 representing a 3.7% increase compared to 2Q25. In the first half of the year, gross volume totaled 16.4 million pairs/pieces in 1H26, reflecting 5.1% growth versus 1H25.

NET REVENUE

R$ 994.8 million

in 2Q26, representing an 11.2% increase compared to 2Q25. In 1H26, net revenue reached R$ 1,771.2 million, up 11.0% compared to the same period of the previous year.

GROSS PROFIT

R$ 402.3 million

in 2Q26, up 10.1% compared to 2Q25. In 1H26, gross profit reached R$ 715.8 million, up 10.6% compared to the same period of the previous year.

GROSS MARGIN

40.4%

in 2Q26 recording a decline in both 2Q26 and 1H26. Compared to the corresponding periods of the previous year, the Company recorded a reduction of 0.4 percentage points compared to 2Q25 and 0.2 percentage points compared to 1H25.

RECURRING NET INCOME AND RECURRING NET MARGIN FOR THE PERIOD

R$ 143.7 million

in 2Q26, representing a 0.8% decrease compared to 2Q25, with a recurring net margin of 14.4%, down 1.8 p.p. from the same period of the previous year. In 1H26, recurring net income reached R$ 229.9 million, a decrease of 8.4% compared to 1H25, with a recurring net margin of 13.0%, down 2.7 p.p. from 1H25.

RECURRING EBITDA AND RECURRING EBITDA MARGIN FOR THE PERIOD

R$ 208.6 million

In 2Q26, representing a 9.3% increase compared to 2Q25, with a recurring EBITDA margin of 21.0%, down 0.3 p.p. from the same period of the previous year. In 1H26, recurring EBITDA reached R$ 365.6 million, up 10.4% compared to 1H25, with a recurring EBITDA margin of 20.6%, down 0.2 p.p. from 1H25.

VULC3 QUOTE (6/30/2026)	MARKET VALUE	NUMBER OF COMMON SHARES	INVESTOR RELATIONS
R$ 14.14	R$ 4.5 billion	317.982.170	Wagner Dantas da Silva CFO and DRI
IR SITE vulcabrasri.com RI E-MAIL dri@vulcabras.com	IR TELEPHONE +55 (11) 4532-1068	VIDEO CONFERENCE DATE 08/05/2026 at 10:00 am (Brasília) Access in Portuguese	

MESSAGE FROM MANAGEMENT

Vulcabras (VULC3) delivered its 24th consecutive quarter of growth in the second quarter of 2026. More than a financial milestone, this result reaffirms the consistency of a business model built for sustainable growth, supported by a vertically integrated operation, strong brands, innovation, and disciplined execution.

During the quarter, gross billed volume totaled 8.8 million pairs/pieces, representing a 3.7% increase compared to the same period of the previous year. Net Revenue reached R$ 994.8 million, up 11.2% compared to 2Q25. This performance reflects the combination of volume expansion, an improved product mix, and a higher share of higher value-added products, supported by stronger brands and disciplined commercial execution.

Gross Profit totaled R$ 402.3 million, representing a 10.1% increase compared to the same period of the previous year, while the Gross Margin stood at 40.4%. Recurring Net Income reached R$ 143.7 million during the quarter, a 0.8% decrease compared to the same period of the previous year. Recurring EBITDA totaled R$ 208.6 million, up 9.3%, with a Recurring EBITDA Margin of 21.0%, demonstrating the strength of the Company's operations, management efficiency, and its ability to convert growth into consistent earnings generation.

In an increasingly dynamic market, our integrated operating structure enables us to respond quickly to changes in consumer behavior, rapidly adjust our commercial strategies, develop products aligned with market trends, and capture growth opportunities while preserving operational efficiency.

Athletic Footwear continues to drive growth

Footwear maintained its consistent growth trajectory, driven by the combination of product development, stronger brands and deeper consumer engagement. The category posted 13.0% growth in value and 5.7% growth in volume, demonstrating the Company's ability to expand its market presence while further enhancing the quality of its portfolio. One of the highlights was Olympikus' running lineup, led by the Corre family, whose innovation, technology and performance attributes extend across other models within the category.

Each of our brands continued to strengthen its position within its respective strategic market. Olympikus reinforced its leadership in running, winning both the São Paulo and Porto Alegre Marathons with the Corre Pace, introducing new models within the Corre family, and further strengthening its connection with the running community. Mizuno maintained its multisport positioning across key categories such as running, football, and sportstyle. Meanwhile, Under Armour continued its strategic expansion in Brazil's performance running segment throughout 2Q26, introducing new products and further strengthening its connection with athletes at different stages of their training journey.

E-commerce strengthens customer engagement and value creation

The e-commerce channel recorded 16.1% growth compared to the second quarter of 2025, reinforcing its strategic role in brand building and the consumer journey. Our digital platform expands our ability to engage directly with consumers, generates valuable insights into purchasing behavior, and strengthens the integration between our physical and digital strategies.

Despite a more challenging environment, the results delivered this quarter reinforce our confidence in the Company's long-term trajectory and demonstrate that 24 consecutive quarters of growth are the outcome of a resilient, vertically integrated, and disciplined operating model capable of transforming adaptation into a sustainable competitive advantage.

MESSAGE FROM MANAGEMENT

We remain supported by a solid operating foundation, balanced manufacturing capacity, efficient inventory management, and an operating structure capable of responding quickly to changing market dynamics.

Vulcabras remains confident in its ability to deliver sustainable growth while creating value for consumers, customers, employees, business partners, and shareholders. We remain committed to the disciplined execution of our long-term strategy, the continued strengthening of our brands, and the ongoing innovation of our product portfolio, contributing to the development of the Brazilian sporting goods market.

CONSOLIDATED PERFORMANCE

R$ million	2Q26	2Q25	Var. % 2Q26/2Q25	1H26	1H25	Var. % 1H26/1H25
Volume (milion pair/pieces)	**8.8**	**8.5**	**3.7%**	**16.4**	**15.6**	**5.1%**
Gross Operating Revenue	**1,167.0**	**1,043.4**	**11.8%**	**2,090.1**	**1,869.7**	**11.8%**
Net Revenue	**994.8**	**894.8**	**11.2%**	**1,771.2**	**1,596.0**	**11.0%**
Domestic Market	975.5	861.2	13.3%	1,731.1	1,532.5	13.0%
Foreign Market	19.3	33.6	-42.6%	40.1	63.5	-36.9%
Gross profit	**402.3**	**365.4**	**10.1%**	**715.8**	**647.3**	**10.6%**
Gross margin %	**40.4%**	**40.8%**	**-0.4 p.p.**	**40.4%**	**40.6%**	**-0.2 p.p.**
SG&A Operation Expenses	**-231.9**	**-216.8**	**7.0%**	**-427.9**	**-394.8**	**8.4%**
Other Net Operating Income (Expenses)	3.3	115.8	-97.2%	1.7	120.7	-98.6%
EBITDA	**208.6**	**296.4**	**-29.6%**	**359.6**	**436.8**	**-17.7%**
EBITDA Margin	**21.0%**	**33.1%**	**-12.1 p.p.**	**20.3%**	**27.4%**	**-7.1 p.p.**
Recurring EBITDA	**208.6**	**190.8**	**9.3%**	**365.6**	**331.2**	**10.4%**
Recurring EBITDA Margin	**21.0%**	**21.3%**	**-0,3p.p.**	**20.6%**	**20.8%**	**-0,2 p.p.**
Net Income	**143.7**	**353.3**	**-59.3%**	**223.9**	**459.3**	**-51.3%**
Net Margin	**14.4%**	**39.5%**	**-25.1 p.p.**	**12.6%**	**28.8%**	**-16.2 p.p.**
Recurring Net Income	**143.7**	**144.9**	**-0,8%**	**229.9**	**250.9**	**-8.4%**
Recurring Net Margin	**14.4%**	**16.2%**	**-1.8 p.p.**	**13.20%**	**15.7%**	**-2.7 p.p.**

GROSS VOLUME

In 2Q26, the Company operated in a challenging retail environment, characterized by continued intense competition across both physical and digital channels. This scenario was further intensified by lower consumer traffic on the days of the Brazilian National Team's FIFA World Cup matches, which affected retail activity, particularly throughout June.

Despite this more challenging environment, the Company's billed volume maintained its growth trajectory in 2Q26, reflecting the consistent execution of its commercial strategy and the strong acceptance of its product portfolio.

In 2Q26, the Company billed 8.8 million pairs/pieces, representing a 3.7% increase compared to the 8.5 million pairs/pieces billed in 2Q25. The Athletic Footwear and Other Footwear and Other categories, which more than offset the decline recorded in Apparel and Accessories, drove growth.

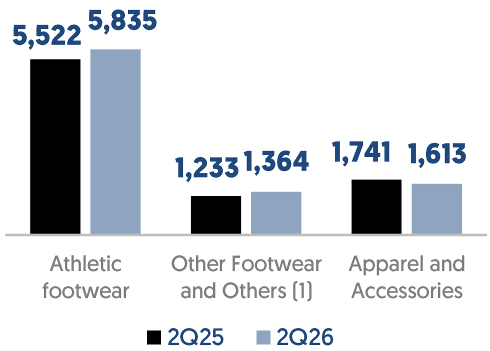
The Athletic Footwear category totaled 5.8 million pairs billed in 2Q26, representing a 5.7% increase compared to the 5.5 million pairs billed in the same period of the previous year. Performance was supported by robust growth in the domestic market, which more than offset the decline in the international market. This result reflected strong demand for the Company's brands and reinforced the category's importance within the overall billed volume.

The Other Footwear and Other category recorded billed volume of 1.4 million pairs in 2Q26, an increase of 10.6% compared to 2Q25. Growth was primarily driven by the flip-flops and professional boots categories.

Meanwhile, the Apparel and Accessories category was the most affected by the weaker consumer environment during the period, recording billed volume of 1.6 million pieces in 2Q26, 7.4% lower than the 1.7 million pieces billed in the same period of the previous year.

GROSS VOLUME OF PAIRS AND PIECES/THOUSAND
2Q26 vs 2Q25

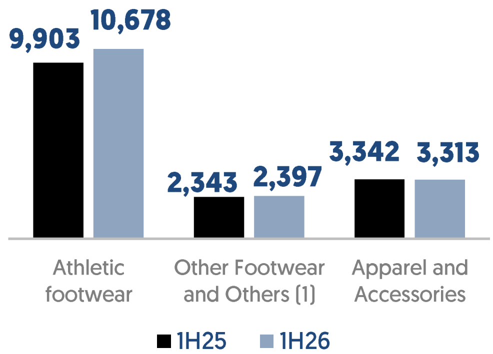
Pairs and pieces (thousand)	2Q26	Share %	2Q25	Share %	Var.% 2Q26/ 2Q25
Athletic Footwear	5,835	66.2%	5,522	65.0%	5.7%
Other Footwear and Others (1)	1,364	15.5%	1,233	14.5%	10.6%
Apparel and Accessories	1,613	18.3%	1,741	20.5%	-7.4%
Total	**8,812**	**100.0%**	**8,496**	**100.0%**	**3.7%**



For the first half of 2026, gross billed volume totaled 16.4 million pairs/pieces in 1H26, representing a 5.1% increase compared to the same period of the previous year.

GROSS VOLUME OF PAIRS AND PIECES/THOUSAND
1H26 vs 1H25

Pairs and pieces (thousand)	1H26	Share %	1H25	Share %	Var.% 1H26/ 1H25
Athletic Footwear	10,678	65.2%	9,903	63.5%	7.8%
Other Footwear and Others (1)	2,397	14.6%	2,343	15.0%	2.3%
Apparel and Accessories	3,313	20.2%	3,342	21.5%	-0.9%
Total	**16,388**	**100.0%**	**15,588**	**100.0%**	**5.1%**



(1)Flip-flops, boots, women footwear and shoe components

NET OPERATING REVENUE
CATEGORY

The Company's net revenue maintained its growth trajectory in 2Q26, despite a challenging retail environment characterized by sustained intense competition across both physical and digital channels. This performance reflected the increase in billed volume, the consistent execution of the Company's commercial strategy, and the continued enhancement of its brand portfolio.

In 2Q26, net revenue totaled R$ 994.8 million, representing an 11.2% increase compared to R$ 894.8 million reported in 2Q25. Revenue growth outpaced volume expansion, demonstrating the Company's ability to capture greater value from its sales, reinforcing the quality of its growth, the strength of its brands, and the resilience of its business model.

Performance by category

The Athletic Footwear category increased 13.0% compared to 2Q25. This performance was driven by the continued strength of the Company's brands and an enhanced product mix. Olympikus maintained strong momentum, with the new performance running collection launched at the beginning of the quarter continuing to generate robust demand throughout the period. The result was further supported by the strong performance of the Under Armour and Mizuno brands, reinforcing the consistency and strength of the Company's brand portfolio.

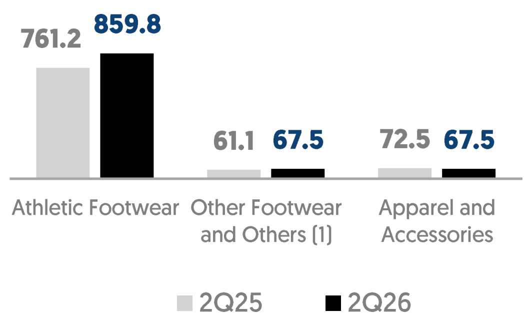
The Other Footwear and Others category increased 10.5% compared to 2Q25, reflecting the strong performance of sports Flip-Flops, further supported by higher revenue from professional boots.

The Apparel and Accessories category recorded a 6.9% decline in 2Q26, reflecting weaker consumer demand and the more intense competitive environment observed throughout the quarter.

In 1H26, net revenue totaled R$ 1,771.2 million, representing an 11.0% increase compared to R$ 1,596.0 million reported in 1H25.

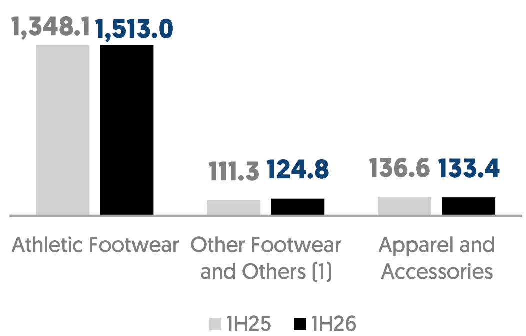
NET REVENUE BY CATEGORY – 2Q26 vs 2Q25

R$ Million	2Q26	Share %	2Q25	Share %	Var. % 2Q26/ 2Q25
Athletic Footwear	859.8	86.4%	761.2	85.1%	13.0%
Other Footwear and Others (1)	67.5	6.8%	61.1	6.8%	10.5%
Apparel and Accessories	67.5	6.8%	72.5	8.1%	-6.9%
Total Net Revenue	**994.8**	**100.0%**	**894.8**	**100.0%**	**11.2%**



NET REVENUE BY CATEGORY – 1H26 vs 1H25

R$ Million	1H26	Share %	1H25	Share %	Var. % 1H26/ 1H25
Athletic Footwear	1,513.0	85.4%	1,348.1	84.5%	12.2%
Other Footwear and Others (1)	124.8	7.0%	111.3	6.9%	12.1%
Apparel and Accessories	133.4	7.6%	136.6	8.6%	-2.3%
Total Net Revenue	**1,771.2**	**100.0%**	**1,596.0**	**100.0%**	**11.0%**



(1)Flip-flops, boots, women footwear and shoe components

NET OPERATION REVENUE MARKET

DOMESTIC MARKET

Net Operating Revenue in the domestic market reached R$ 975.5 million in 2Q26, representing a 13.3% increase compared to 2Q25.

This performance reflects the continuation of the strong growth momentum achieved in recent quarters, supported by the consistent execution of the Company's commercial strategy and the ongoing strengthening of its brands. The expansion of the Athletic Footwear category, which remained the primary driver of sales growth, once again stood out during the period, reinforcing the Company's ability to capture market opportunities even amid intense competition and a challenging consumer environment.

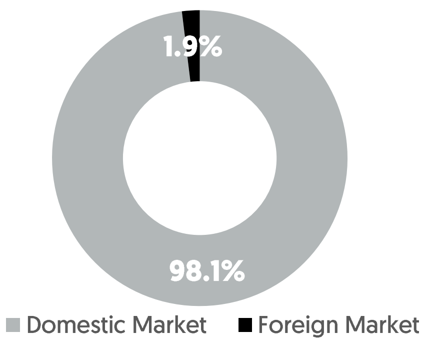
FOREIGN MARKET

In the international market, Net Revenue totaled R$ 19.3 million in 2Q26, representing a 42.6% decrease compared to 2Q25 and accounting for 1.9% of the Company's consolidated Net Revenue. This decline primarily reflected weaker demand in the Argentine market, which continued to be affected by a challenging macroeconomic environment and slower consumer spending, reducing the Company's export volumes during the period.

NET REVENUE BY MARKET – 2Q26 vs 2Q25

R$Million	2Q26	Share %	2Q25	Share %	Var.% 2Q26/ 2Q25
Domestic Market	975.5	98.1%	861.2	96.2%	13.3%
Foreign Market	19.3	1.9%	33.6	3.8%	-42.6%
Total Net Revenue	**994.8**	**100.0%**	**894.8**	**100.0%**	**11.2%**

MARKET SHARE – 2Q26

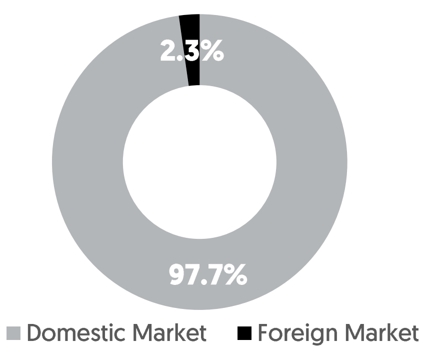


In 1H26, the domestic market generated R$ 1,731.1 million in Net Revenue, representing a 13.0% increase compared to 1H25, when Net Revenue totaled R$ 1,532.5 million. In the international market, Net Revenue reached R$ 40.1 million in 1H26, representing a 36.9% decrease compared to R$ 63.5 million recorded in the same period of the previous year.

NET REVENUE BY MARKET – 1H26 vs 1H25

R$Million	2Q26	Share %	2Q25	Share %	Var.% 2Q26/ 2Q25
Domestic Market	1,731.1	97.7%	1,532.5	96.0%	13.0%
Foreign Market	40.1	2.3%	63.5	4.0%	-36.9%
Total Net Revenue	**1,771.2**	**100.0%**	**1,596.0**	**100.0%**	**11.0%**

MARKET SHARE – 1H26



E-COMMERCE

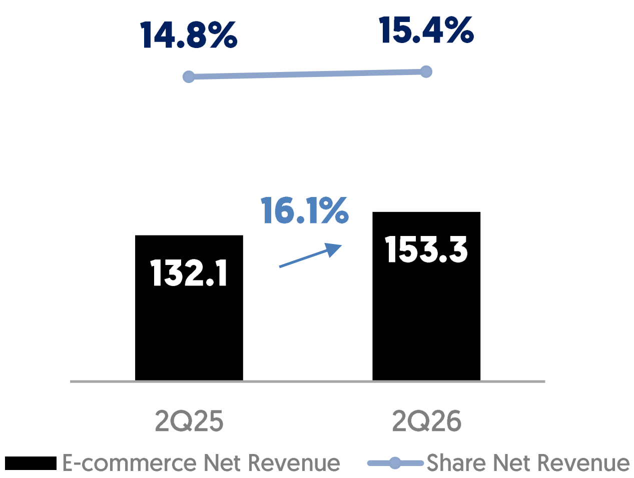
E-commerce sales maintained their growth trajectory in the second quarter of 2026, reflecting the consistent execution of the Company's digital strategy and the strengthening of its brands' presence across both owned and partner online channels.

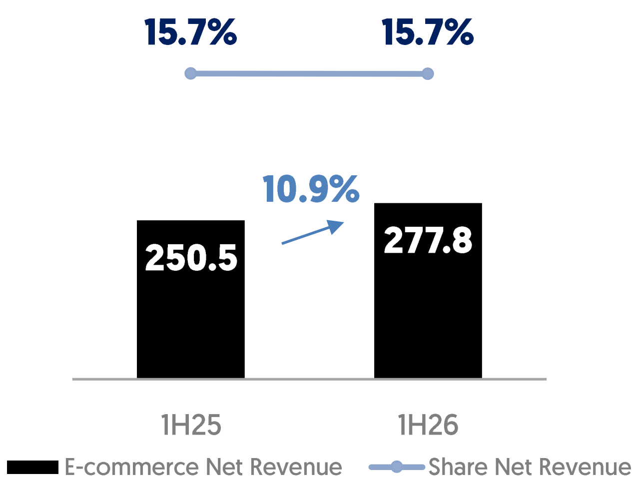
Net Revenue generated through the e-commerce channel reached R$ 153.3 million in 2Q26, representing a 16.1% increase compared to 2Q25. As a result, e-commerce accounted for 15.4% of the Company's consolidated Net Revenue, an increase of 0.6 percentage points compared to the same period of the previous year.

In 1H26, Net Revenue from the e-commerce channel totaled R$ 277.8 million, representing a 10.9% increase compared to 1H25. The channel maintained a 15.7% share of the Company's consolidated Net Revenue, in line with the same period of the previous year, highlighting the continued strengthening of the Company's digital strategy and the growing importance of e-commerce channels as a driver of revenue generation.

NET REVENUE AND NOR PARTICIPATION

R$ Million	2Q26	2Q25	Var. % 2Q26/2Q25	1H26	1H25	Var. % 1H26/1H25
E-commerce Net Revenue	153.3	132.1	16.1%	277.8	250.5	10.9%
NOR % Participation	15.4%	14.8%	0.6 p.p.	15.7%	15.7%	0.0 p.p.





COST OF GOODS SOLD (COGS)

Throughout 2Q26, the Company faced significant pressure on its cost structure. Operating labor costs were impacted by higher absenteeism rates, particularly in June, driven by the traditional June festivities in Brazil and the FIFA World Cup matches.

Regarding production inputs, the escalation of geopolitical tensions in the Middle East, particularly involving Iran and the United States, led to higher prices for petroleum derivatives, resulting in increased costs for raw materials and packaging materials directly linked to this supply chain, with the most significant impacts occurring throughout June.

Despite this challenging environment, as well as the gains achieved through industrial productivity initiatives and disciplined cost management implemented throughout the quarter, the Cost of Goods Sold increased, putting pressure on the Gross Margin for the period.

In 2Q26, Cost of Goods Sold represented 59.6% of Net Revenue, an increase of 0.4 percentage points compared to 2Q25.

The Company remained focused on implementing initiatives aimed at improving operational efficiency and capturing scale gains in order to mitigate external cost pressures and preserve profitability, even in a challenging macroeconomic environment.

In 1H26, Cost of Goods Sold represented 59.6% of Net Revenue, an increase of 0.2 percentage points compared to 59.4% recorded in 1H25.

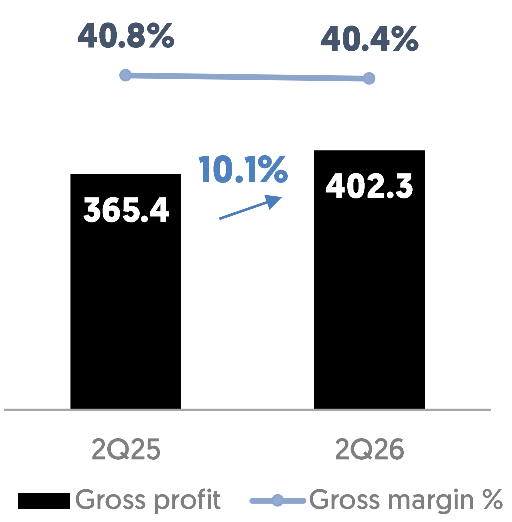
COST OF GOODS SOLD (%COGS/NOR)

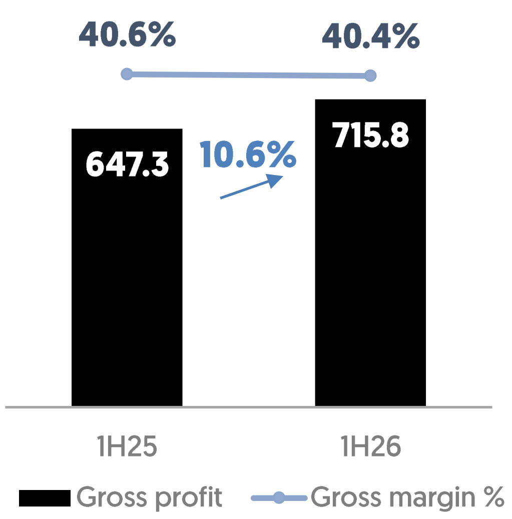
GROSS PROFIT AND GROSS MARGIN

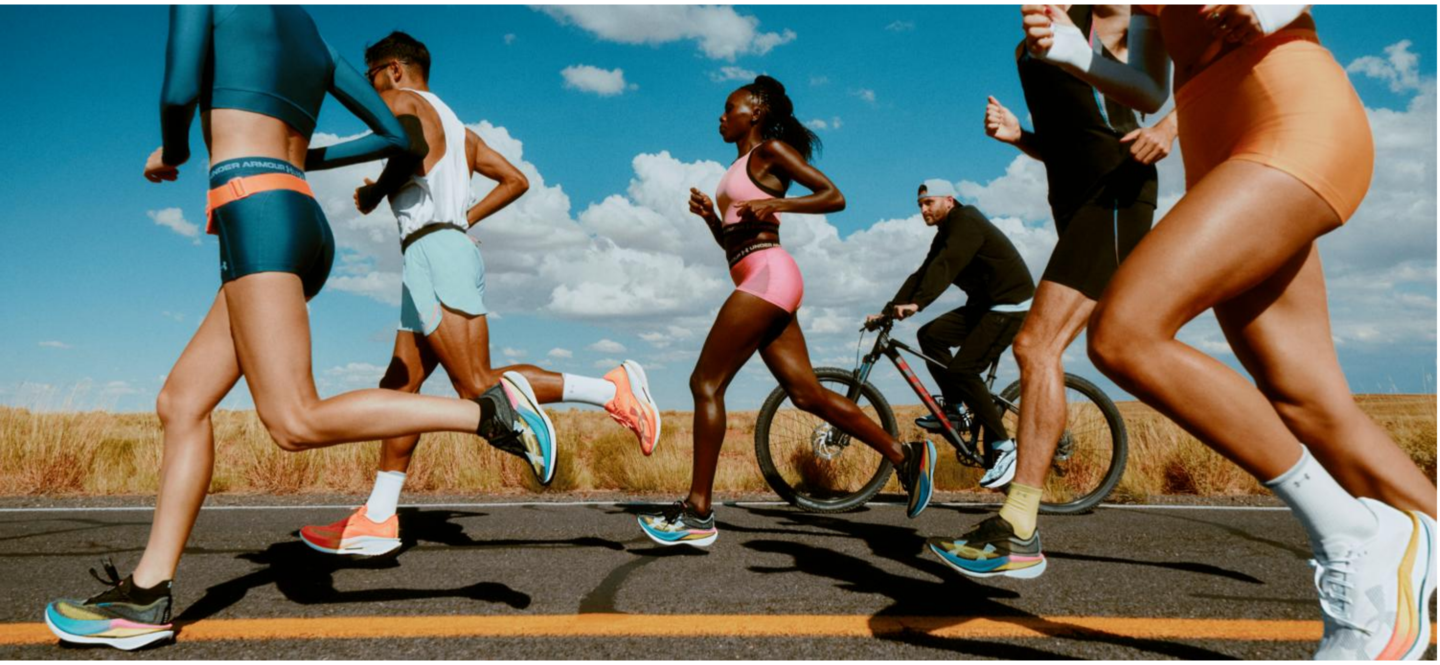
In 2Q26, the Company reported Gross Profit of R$ 402.3 million, representing a 10.1% increase compared to R$ 365.4 million recorded in the same period of the previous year. Consolidated Gross Margin reached 40.4%, a decrease of 0.4 percentage points compared to 2Q25.

Although Gross Margin declined slightly compared to 2Q25, it remained stable relative to 1Q26. This performance reflected the continued improvement in the Company's operational efficiency, with productivity gains helping to mitigate the impact of higher raw material costs and the challenges associated with increased absenteeism throughout the quarter.

In 1H26, Gross Profit totaled R$ 715.8 million, representing a 10.6% increase compared to R$ 647.3 million reported in 1H25. Gross Margin remained at 40.4% in 1H26, a decrease of 0.2 percentage points compared to 1H25.







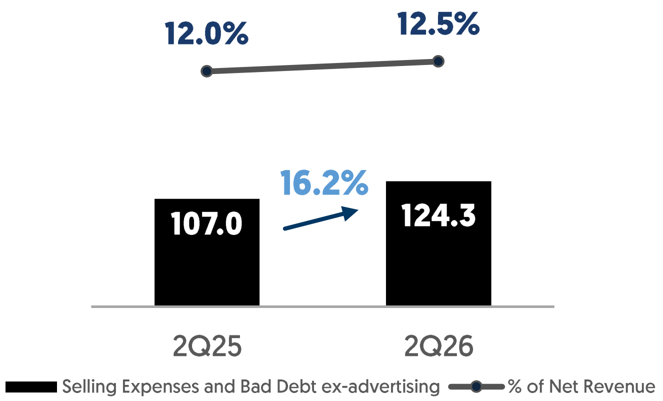
SELLING AND ALLOWANCE FOR DOUBTFUL ACCOUNT EXPENSES

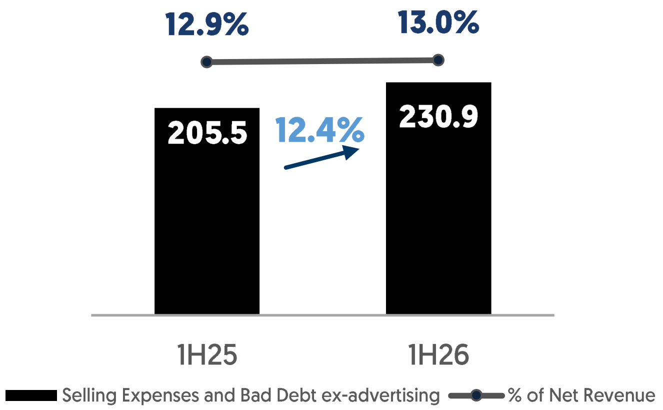
In 2Q26, expenses related to Selling Expenses, Advertising, and Expected Credit Losses (ECL) totaled R$ 176.7 million, representing a 12.8% increase compared to the same period of 2025.

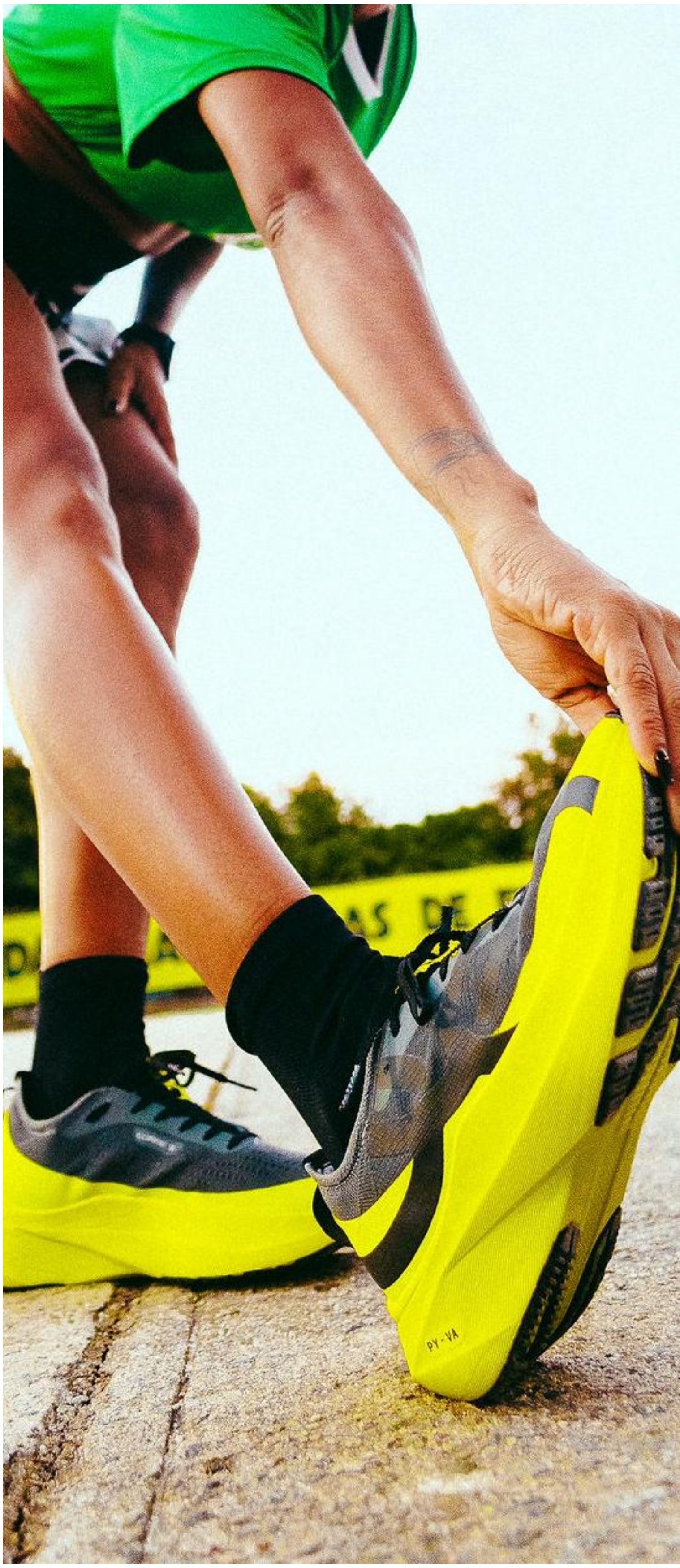
Selling expenses and Expected Credit Losses (ECL), excluding advertising investments, totaled R$ 124.3 million in 2Q26, representing a 16.2% increase compared to R$ 107.0 million recorded in 2Q25. As a percentage of Net Revenue, these expenses represented 12.5%, an increase of 0.5 percentage points compared to 12.0% in the same quarter of the previous year.

The main expenses that pressured this result were outbound freight costs, which were significantly impacted by higher fuel prices, and additional expenses related to outsourced labor hired to offset the increase in absenteeism at the Company's distribution center.

In 1H26, Selling Expenses (excluding advertising) totaled R$ 230.9 million, representing a 12.4% increase compared to R$ 205.5 million in 1H25. These expenses represented 13.0% of Net Revenue, an increase of 0.1 percentage points compared to 1H25.







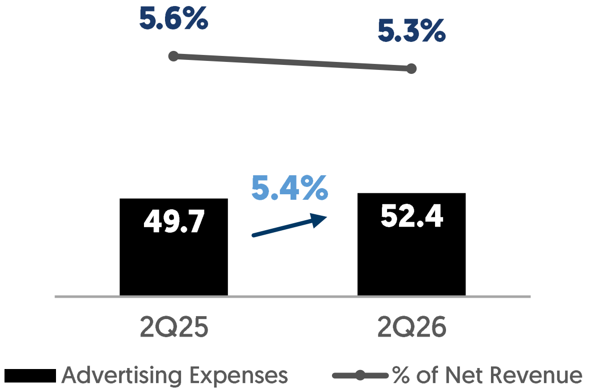
ADVERTISING AND MARKETING EXPENSES

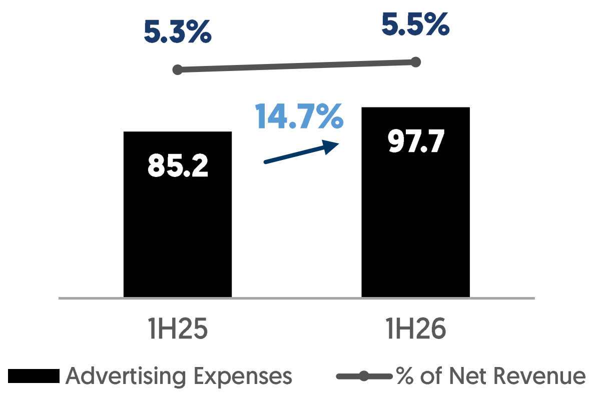
In 2Q26, investments in Advertising and Marketing totaled R$ 52.4 million, representing a 5.4% increase compared to R$ 49.7 million recorded in the same period of 2025. This increase reflects the intensification of the Company's brand communication and positioning initiatives throughout the quarter.

As a percentage of Net Revenue, Advertising and Marketing expenses represented 5.3%, a decrease of 0.3 percentage points compared to 5.6% in 2Q25.

Marketing investments made during the quarter reflect the Company's strategy of strengthening its brands through innovation, product launches, sports sponsorships, and initiatives designed to deepen consumer engagement. Olympikus reinforced its leadership in the running segment with the launch of the Corre 5, while maintaining a strong presence at Brazil's leading marathons, where it achieved record participation, celebrated athletic accomplishments, and concluded the "50 Races" project in celebration of the brand's 50th anniversary. Mizuno further strengthened its position as a multi-sport brand through new running product launches, the expansion of its presence in volleyball, and activations across the sportstyle and football categories. Under Armour reinforced its positioning in the running segment through the launch of new models, proprietary brand experiences, and initiatives aimed at engaging the running community and strengthening its digital presence. Collectively, these initiatives enhanced the relevance, visibility, and consumer connection of the Company's brands, supporting its long-term value creation strategy.

In 1H26, Advertising and Marketing expenses totaled R$ 97.7 million, representing a 14.7% increase compared to R$ 85.2 million in 1H25. These investments represented 5.5% of Net Revenue, an increase of 0.2 percentage points compared to 1H25.





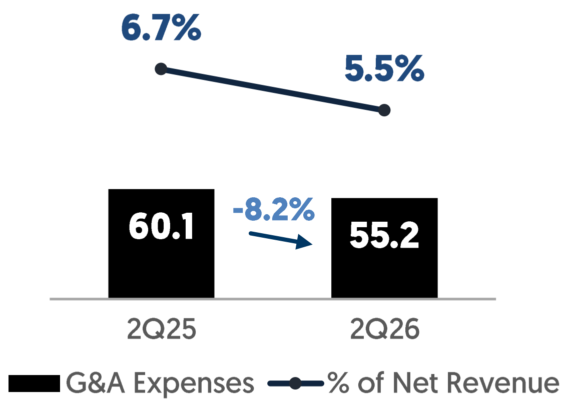
GENERAL AND ADMINISTRATIVE EXPENSES

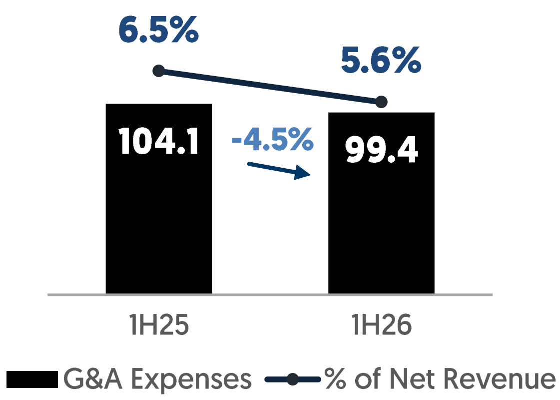
In 2Q26, General and Administrative Expenses totaled R$ 55.2 million, representing an 8.2% decrease compared to the same period of the previous year.

For a more meaningful comparison, it is important to note that 2Q25 included non-recurring events related to the favorable outcome of legal claims involving PIS/COFINS tax credits recognized by the Company's subsidiaries. These events reduced General and Administrative Expenses, affecting the amount reported for the period.

As these were extraordinary, non-recurring items, they do not reflect the Company's underlying operating expense trend. Accordingly, these effects should be considered when assessing the year-over-year evolution of General and Administrative Expenses.

To facilitate a more meaningful comparison, the table below presents the impact of these non-recurring items on General and Administrative Expenses.





NON-RECURRING ITEM

R$ Million	2Q26	2Q25	Var. % 2Q26/2Q25	1H26	1H25	Var. % 1H26/1H25
General and Administrative Expenses	**55.2**	**60.1**	**-8.2%**	**99.4**	**104.1**	**-4.5%**
(-) Legal Fees on PIS/COFINS Lawsuits recognized in Subsidiaries	0.0	9.3	N/A	0.0	9.3	N/A
Recurring General and Administrative Expenses	**55.2**	**50.8**	**8.7%**	**99.4**	**94.8**	**4.9%**
% of Total Net Revenue	**5.5%**	**5.7%**	**-0.2 p.p.**	**5.6%**	**5.9%**	**-0.3 p.p.**

Excluding the non-recurring item recognized in 2Q25, General and Administrative Expenses totaled R$ 55.2 million in 2Q26, representing an 8.7% increase compared to R$ 50.8 million recorded in 2Q25.

As a percentage of Net Revenue, recurring General and Administrative Expenses represented 5.5% in the quarter, a 0.2 percentage point decrease compared to the 2Q25 recurring level.

In addition to the non-recurring item discussed above, the main year-over-year changes were related to higher rent, electricity, and cleaning expenses, reflecting the expansion of the Company's retail network through the opening of new stores between the two comparable periods.

In 1H26, recurring general and administrative expenses totaled R$99.4 million, representing a 4.9% increase compared to the R$94.8 million recorded in the same period of 2025. As a percentage of net revenue, they declined by 0.3 percentage points compared to 1H25.

OTHER NET OPERATING INCOME (EXPENSES)

Net other operating income (expenses) totaled R$ 3.3 million in 2Q26, compared to R$ 115.8 million recorded in 2Q25, representing a 97.2% decrease. This variation was mainly due to the recognition of non-recurring events that impacted the results of the second quarter of 2025.

In 2Q25, the Company recognized a non-recurring gain of R$ 114.9 million related to the principal amount of PIS/COFINS tax lawsuits involving its subsidiaries.

Excluding this non-recurring event, recurring net other operating income (expenses) totaled R$ 3.3 million in 2Q26, compared to R$ 0.9 million in 2Q25, representing an increase of 266.7%.

In 1H26, Recurring Other Operating Income (Expenses), Net totaled R$ 7.7 million of income, representing a 32.8% increase compared to the recurring R$ 5.8 million of income recorded in 1H25.

NON-RECURRING ITEM

R$ Milion	2Q26	2Q25	Var. % 2Q26/2Q25	1H26	1H25	Var. % 1H26/1H25
Other Net Operating Income (Expenses)	**3,3**	**115,8**	**-97,2%**	**1,7**	**120,7**	**-98,6%**
(+) Write-off of intangible assets related to E-commerce platform software	0.0	0.0	N/A	6.0	0.0	N/A
(+) Principal amount – PIS/COFINS tax litigation in subsidiaries | PIS/COFINS on Other Operating income	0,0	-114,9	N/A	0,0	-114,9	N/A
Total Impact of Non-Recurring Effects on Other Operating Income (Expenses)	**0.0**	**-114,9**	**-100,0%**	**6.0**	**-114,9**	**-105,2%**
Recurring Other Operating Income (Expenses), Net	**3.3**	**0.9**	**266.7%**	**7.7**	**5.8**	**32.8%**

NET FINANCIAL INCOME

Net Financial Result was an expense of R$ 22.8 million in 2Q26, compared to financial income of R$ 119.3 million recorded in 2Q25. This variation was primarily driven by the high comparison base in the prior-year period, which included the recognition of a non-recurring financial income of R$ 122.9 million related to the monetary adjustment of PIS/COFINS tax credits arising from successful legal claims brought by the Company's subsidiaries.

Excluding this extraordinary effect, the Recurring Net Financial Result was an expense of R$ 22.8 million in 2Q26, compared to an expense of R$ 3.6 million in 2Q25. The increase in financial expenses was mainly attributable to the higher financial liabilities resulting from the Company's new debt profile adopted at the end of 2025.

The Company began 2026 with net debt of R$ 769.4 million. By the end of 2Q26, however, net debt had been reduced by R$ 192.0 million, reflecting the Company's strong operating cash generation during the period.

In 1H26, the Recurring Net Financial Result totaled an expense of R$ 50.6 million, compared to an expense of R$ 1.2 million recorded in the same period of 2025.

R$ Million	2Q26	2Q25	Var. % 2Q26/2Q25	1H26	1H25	Var. % 1H26/1H25
Capital structure	-33.5	-16.6	101.8%	-69.8	-28.4	145.8%
Operating	-3.4	-3.2	6.3%	-6.1	-5.8	5.2%
Exchange differences	-4.8	-6.9	-30.4%	-16.0	-19.4	-17.5%
Financial Expenses	**-41.7**	**-26.7**	**56.2%**	**-91.9**	**-53.6**	**71.5%**
Capital structure	10.0	7.7	29.9%	19.0	16.4	15.9%
Operating	4.6	133.6	-96.6%	8.4	138.4	-93.9%
Exchange differences	4.3	4.7	-8.5%	13.9	20.5	-32.2%
Financial Income	**18.9**	**146.0**	**-87.1%**	**41.3**	**175.3**	**-76.4%**
Net Financial Result	**-22.8**	**119.3**	**-119.1%**	**-50.6**	**121.7**	**-141.6%**

NON-RECURRING ITEM

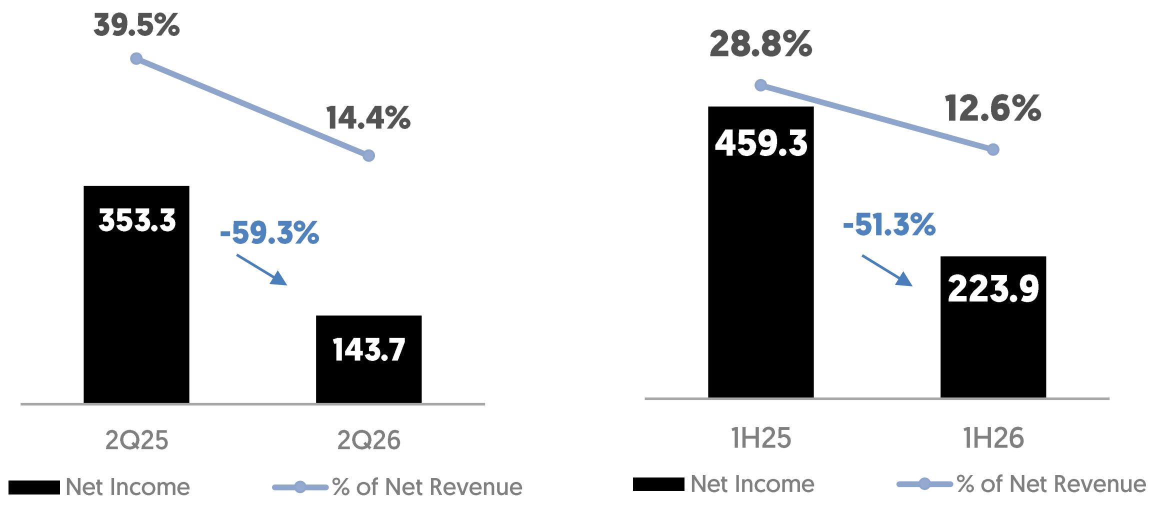
R$ Million	2Q26	2Q25	Var. % 2Q26/2Q25	1H26	1H25	Var. % 1H26/1H25
Net Financial Result	**-22.8**	**119.3**	**-119.1%**	**-50.6**	**121.7**	**-141.6%**
(+) Monetary Adjustments from PIS/COFINS Lawsuits recognized in Subsidiaries	0.0	-122.9	N/A	0.0	-122.9	N/A
Recurring Net Financial Result	**-22.8**	**-3.6**	**536.1%**	**-50.6**	**-1.2**	**4,116.7%**

NET INCOME AND NET MARGIN

In 2Q26, the Company reported net income of R$ 143.7 million, representing a 59.3% decrease compared to the same period of the previous year, when net income totaled R$ 353.3 million. Net margin reached 14.4% in the quarter, down 25.1 p.p. from the 39.5% recorded in 2Q25.

This variation was primarily due to the high comparison base of the second quarter of 2025, which benefited from the recognition of net positive non-recurring effects totaling R$ 208.4 million, related to the successful outcome of lawsuits involving PIS/COFINS tax credits recognized by the Company's subsidiaries.

NET INCOME AND NET MARGIN



For a better understanding of the Company's underlying performance, the table below presents the impact of non-recurring items on net income.

NON-RECURRING ITEMS

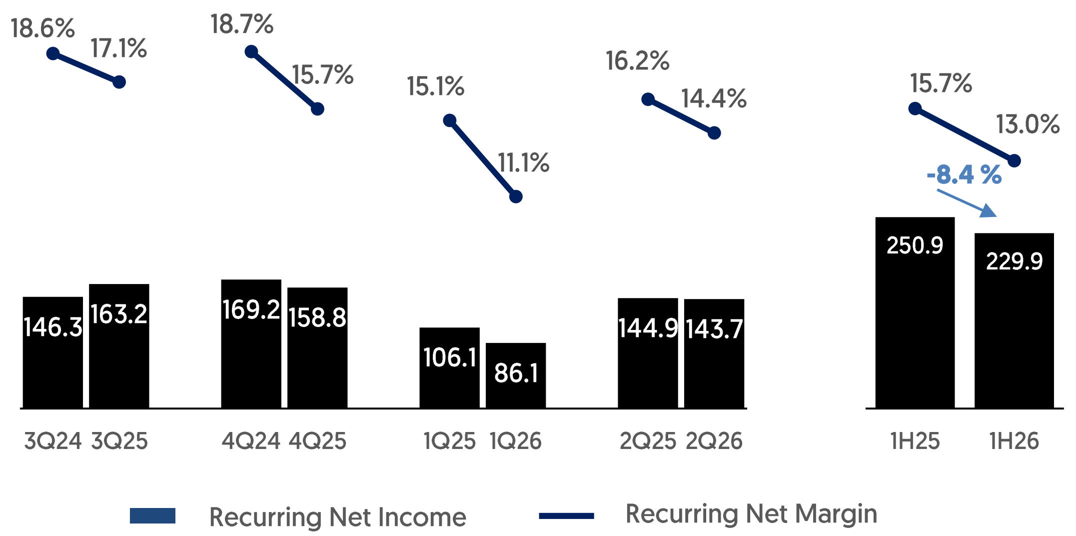
R$ Million	2Q26	2Q25	Var. % 2Q26/2Q25	1H26	1H25	Var. % 1H26/1H25
Net income	143.7	353.3	-59.3%	223.9	459.3	-51.3%
(+) Principal Amount Related to PIS/COFINS Tax Claims Recognized by Subsidiaries | PIS/COFINS on Other Revenue	0.0	-114.9	N/A	0.0	-114.9	N/A
(+) Write-off of intangible assets related to e-commerce platform software	0.0	0.0	N/A	6.0	0.0	N/A
(+) Interest on PIS/COFINS Tax Claims Recognized by Subsidiaries	0.0	-122.9	N/A	0.0	-122.9	N/A
(+) Legal Fees Related to PIS/COFINS Tax Claims Recognized by Subsidiaries	0.0	9.3	N/A	0.0	9.3	N/A
(-) Income tax and Social Contribution (IRPJ/CSLL) on PIS/COFINS Lawsuits recognized in Subsidiaries	0.0	20.1	N/A	0.0	20.1	N/A
Total impact of non-recurring effects on net income	0.0	-208.4	-100%	6.0	-208.4	-102.9%
Recurring net income	143.7	144.9	-0.8%	229.9	250.9	-8.4%
Recurring net margin	14.4%	16.2%	-1.8 p.p.	13.0%	15.7%	-2.7 p.p.

NET INCOME AND NET MARGIN

Excluding extraordinary effects, recurring net income totaled R$ 143.7 million in 2Q26, remaining virtually stable compared to the R$ 144.9 million recorded in 2Q25. This performance highlights the Company's operational resilience and its ability to preserve profitability, despite pressure on operating margins and the increase in financial expenses resulting from the new debt profile.

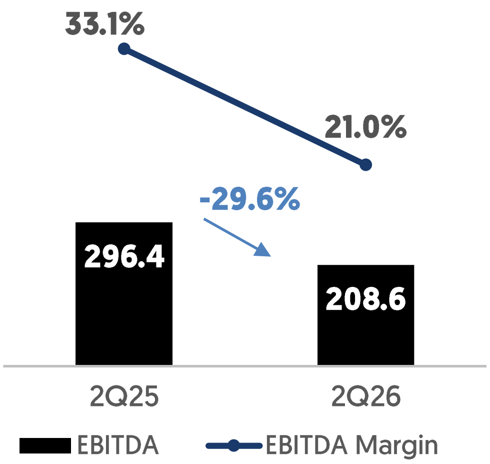
In 1H26, recurring net income reached R$ 229.9 million, representing an 8.4% decrease compared to the result recorded in the same period of 2025. Recurring net margin declined by 2.7 p.p. compared to 1H25, from 15.7% in 1H25 to 13.0% in 1H26.

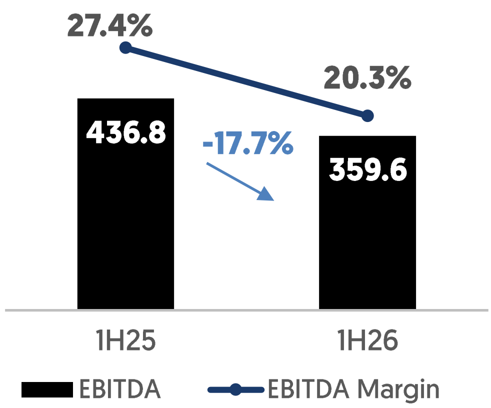
RECURRING NET INCOME AND RECURRING NET MARGIN



EBITDA
AND EBITDA MARGIN

In 2Q26, the Company's EBITDA totaled R$ 208.6 million, representing a 29.6% decrease compared to the R$ 296.4 million recorded in the same period of 2025. EBITDA margin declined by 12.1 p.p. compared to 2Q25, from 33.1% in 2Q25 to 21.0% in 2Q26.





The EBITDA variation was primarily due to the high comparison base of the second quarter of 2025, which benefited from the recognition of net positive non-recurring effects totaling R$ 105.6 million, arising from the successful outcome of lawsuits involving PIS/COFINS tax credits recognized by the Company's subsidiaries.

Excluding these extraordinary effects, recurring EBITDA reached R$ 208.6 million in 2Q26, representing a 9.3% increase compared to the R$ 190.8 million recorded in 2Q25, reflecting the improvement in the Company's operating performance. Recurring EBITDA margin reached 21.0% in 2Q26, down 0.3 p.p. from the 21.3% recorded in the same period of the previous year.

The maintenance of a strong recurring EBITDA margin highlights the Company's operational resilience and its ability to sustain earnings growth despite margin pressure resulting from higher costs.

For a better understanding of the Company's underlying performance, the table below presents the impact of non-recurring items on net income.

NON-RECURRING ITEMS

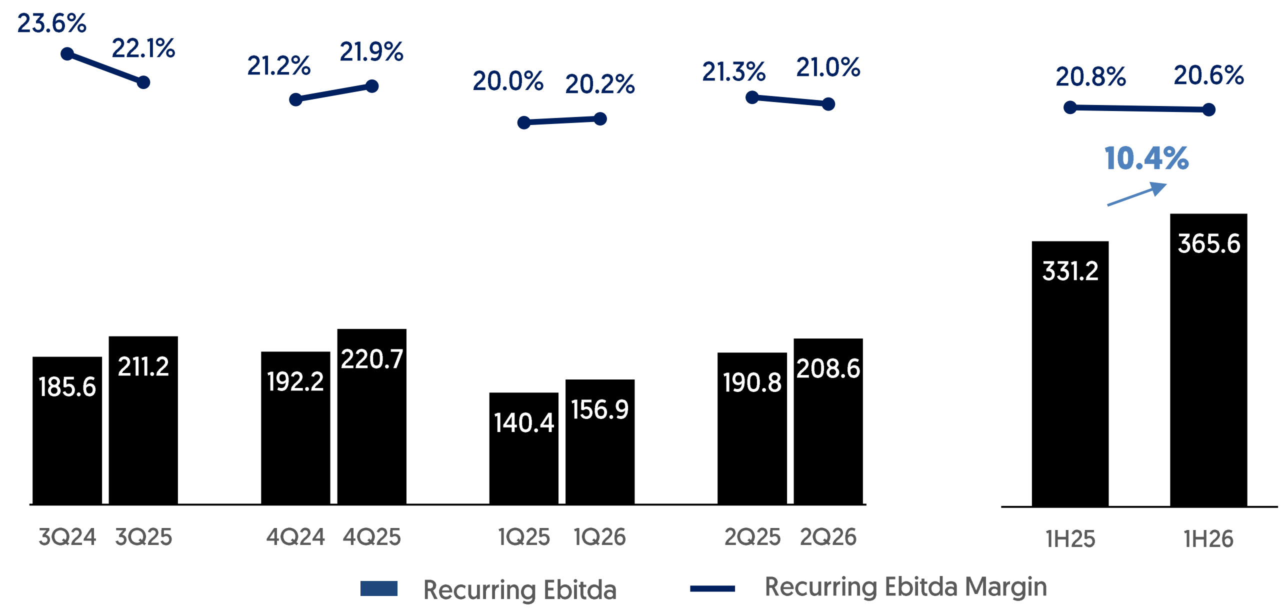
R$ Million	2Q26	2Q25	Var. % 2Q26/2Q25	1H26	1H25	Var. % 1H26/1H25
EBITDA	**208.6**	**296.4**	**-29.6%**	**359.6**	**436.8**	**-17.7%**
(+) Principal amount – PIS/COFINS tax litigation in subsidiaries | PIS/COFINS on Other income	0.0	-114.9	N/A	0.0	-114.9	N/A
(+) Write-off of intangible assets related to the e-commerce platform software	0.0	0.0	N/A	6.0	0.0	N/A
(-) Legal Fees Related to PIS/COFINS Tax Credit Claims Recognized by Subsidiaries	0.0	9.3	N/A	0.0	9.3	N/A
Total Impact of Non-Recurring items on EBITDA	**0.0**	**-105.6**	**N/A**	**6.0**	**-105.6**	**105.8%**
Recurring EBITDA	**208.6**	**190.8**	**9.3%**	**365.6**	**331.2**	**10.4%**
Recurring EBITDA Margin	**21.0%**	**21.3%**	**-0,3 p.p.**	**20.6%**	**20.8%**	**-0,2 p.p.**

EBITDA
AND EBITDA MARGIN

In 1H26, EBITDA totaled R$ 359.6 million, representing a 17.7% decrease compared to the same period of 2025.

Excluding the extraordinary effects described above, recurring EBITDA reached R$ 365.6 million in 1H26, representing a 10.4% increase compared to the same period of the previous year, reflecting the Company's continued operational improvement. Recurring EBITDA margin reached 20.6%, down 0.2 p.p. from 1H25.

RECURRING EBITDA AND RECURRING EBITDA MARGIN



ROIC (RETURN ON INVESTED CAPITAL)

The annualized Return on Invested Capital (ROIC²) reached 31.2% in 2Q26-LTM (last twelve months ended June 30 2026).

ROIC	2023	2024	2025	2Q26 (LTM)
Net Income for the period (LTM)	494.9	569.9	1,165.3	929.8
(+) Net Financial Income (LTM)	4.8	(22.6)	(101.1)	71.2
NOPAT	**499.7**	**547.3**	**1,064.2**	**1,001.0**
Invested Capital				–
Loans, Financing and debentures	437.8	336.9	976.3	935.3
(-) Cash and cash equivalents	(361.0)	(307.7)	(204.0)	(355.6)
(-) Financial Investments	(13.4)	(6.6)	(2.9)	(3.1)
(+) Equity	1,995.3	2,110.3	2,427.3	2,652.4
Invested Capital	**2,058.7**	**2,132.9**	**3,196.7**	**3,229.0**
Average invested capital for the period [1]	**1,999.9**	**2,095.8**	**2,664.9**	**3,212.9**
Annualized ROIC [2]	**25.0%**	**26.1%**	**39.9%**	**31.2%**

The annualized Adjusted Return on Invested Capital (Adjusted ROIC³) reached 33.8% in 2Q26-LTM (last twelve months ended June 30 2026).

ADJUSTED ROIC	2023	2024	2025	2Q26 (LTM)
Net Income for the period (LTM)	494.9	569.9	1,165.3	929.8
(+) Net Financial Income (LTM)	4.8	(22.6)	(101.1)	71.2
(-) Equity Results (LTM)	(7.9)	(6.1)	(3.8)	(5.5)
NOPAT (Adjusted)	**491.8**	**541.2**	**1,060.4**	**995.5**
Invested Capital				
Loans, Financing and debentures	437.8	336.9	976.3	935.3
(-) Cash and cash equivalents	(361.0)	(307.7)	(204.0)	(355.6)
(-) Financial Investments	(13.4)	(6.6)	(2.9)	(3.1)
(-) Goodwill on acquisition	(198.2)	(198.2)	(198.2)	(198.2)
(-) Investment in subsidiary	(62.9)	(64.3)	(72.1)	(70.0)
(+) Equity	1,995.3	2,110.3	2,427.3	2,652.4
Total Adjusted Invested Capital	**1,797.6**	**1,870.4**	**2,926.4**	**2,960.9**
Average adjusted invested capital for the period [1]	**1,732.4**	**1,834.0**	**2,398.4**	**2,943.7**
Adjusted Annualized ROIC [3]	**28.4%**	**29.5%**	**44.2%**	**33.8%**

ROIC: Return on Invested Capital

1) Average invested capital at the end of this period and the end of the previous year.

2) ROIC: NOPAT for the last 12 months divided by the average invested capital

3) Adjusted ROIC is a non-accounting measure calculated by dividing Adjusted NOPAT (defined as net income (loss) plus net financial income less equity in the earnings and income from discontinued operations) divided by average adjusted Invested Capital. Adjusted Invested Capital is defined as the sum of equity (equity) and Net Debt (as defined below), less goodwill recorded in intangible assets and the investment in non-controlled companies.

CAPEX

In 2Q26, the Company invested R$ 33.7 million in property, plant and equipment and intangible assets, representing a 49.3% decrease compared to the amount invested in the same period of 2025. In line with the operational strategy established for 2026, following a year of significant production capacity expansion and elevated CAPEX investments in 2025, the Company shifted its focus toward operational stabilization and a more disciplined investment pace.

Accordingly, 2Q26 investments were primarily directed toward targeted initiatives, mainly involving the completion and enhancement of projects already underway.

This strategy reinforces the Company's commitment to efficient capital allocation, disciplined investment management, and the realization of productivity gains through the consolidation and stabilization of its operations.

ADDITIONS TO FIXED ASSETS AND INTANGIBLES

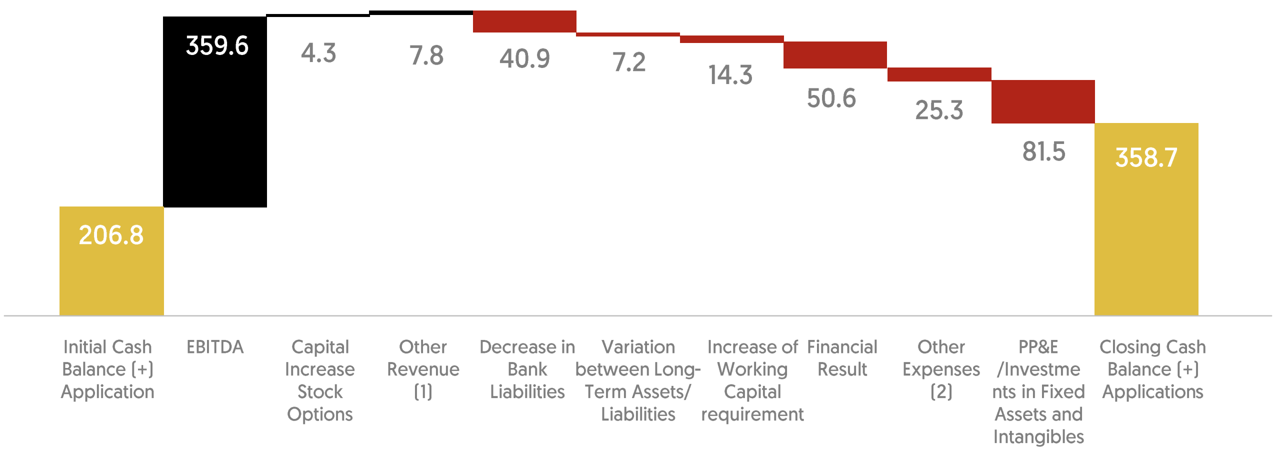
R$ Million	2Q26	2Q25	Var. % 2Q26/2Q25	1H26	1H25	Var. % 1H26/1H25
Molds	12.7	10.9	16.5%	24.6	22.2	10.8%
Machinery and equipment	7.8	42.5	-81.6%	21.6	69.5	-68.9%
Industrial facilities	3.9	5.7	-31.6%	10.0	8.6	16.3%
Others	9.0	5.0	79.8%	23.4	9.5	146.3%
Property, plant and equipment	**33.4**	**64.1**	**-47.9%**	**79.6**	**109.8**	**-27.5%**
Software	0.3	2.4	-87.5%	1.7	5.1	-66.7%
Intangible assets	**0.3**	**2.4**	**-87.5%**	**1.7**	**5.1**	**-66.7%**
Total	**33.7**	**66.5**	**-49.3%**	**81.3**	**114.9**	**-29.2%**

OPERATING
CASH GENERATION

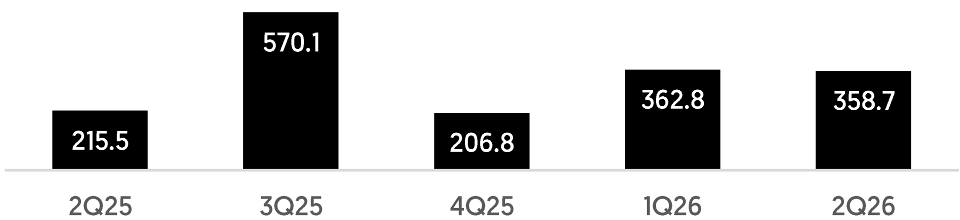
Cash variation in 2Q26 totaled R$ 151.9 million and was mainly composed of the following events:

- EBITDA of R$ 359.6 million;
- Capital increase from the exercise of Stock Options totaling R$ 4.3 million;
- Decrease in bank liabilities of R$ 40.9 million;
- Change in Long-Term Assets and Liabilities of R$ 7.2 million;
- Increase in a working capital requirements of R$ 14.3 million;
- Financial result of R$ 50.6 million;
- Investments in property, plant and equipment and intangible assets of R$ 81.5 million.

CASH FLOW 1H26



CASH FLOW - CASH



(1) Other Income: Sale/Write-off of Fixed Assets and Intangible Assets + Proceeds from Disposal of Investments+ Foreign Currency Translation Effect of Foreign Investments

(2) Other Expenses: IR and CSLL+ Stock Option + Payment of financial lease liabilities.

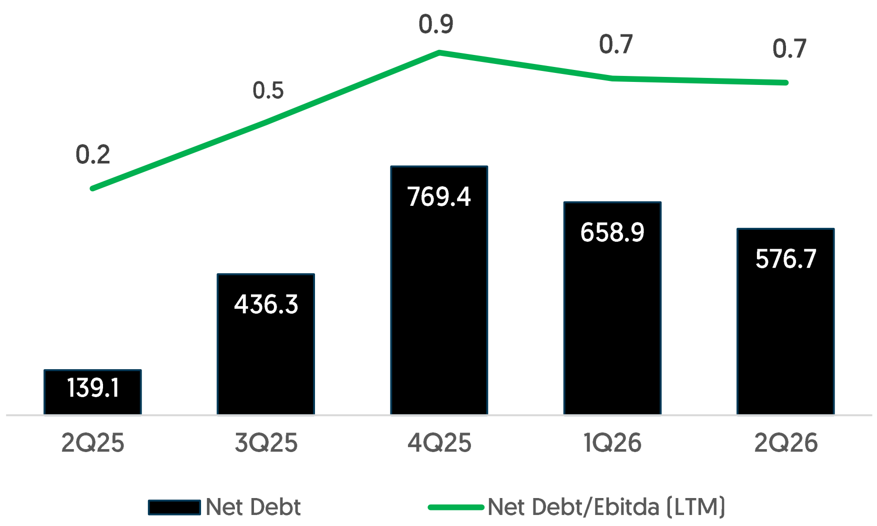
NET DEBT

The Company ended the first half of 2026 with net debt of R$ 576.7 million, a 25.0% reduction compared to R$ 769.4 million as of December 31, 2025. This performance reflects the Company's consistent operating cash generation throughout the period and its ongoing deleveraging process, preserving a solid capital structure while providing greater financial flexibility to support the execution of its growth strategy.

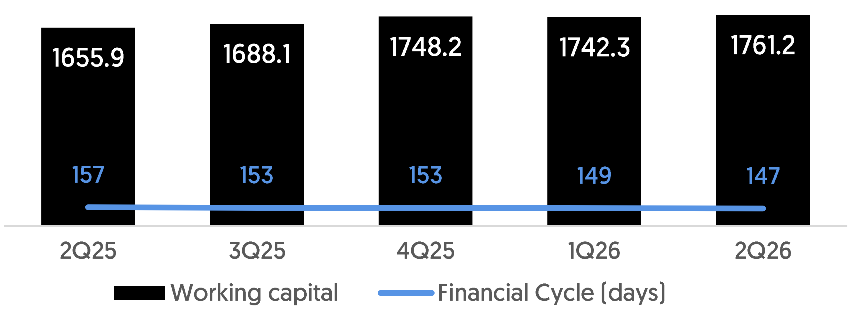
NET DEBT

R$ Million	12/31/2024	12/31/2025	06/30/2026	Var. % 06/30/2026 vs 12/31/2025
Loans, Financing and debentures	336.9	976.3	935.3	-4.2%
Cash and cash equivalents	-307.7	-204.0	-355.6	74.3%
Financial investments	-6.6	-2.9	-3.0	3.4%
Net Debt	**22,6**	**769,4**	**576,7**	**-25,0%**

EVOLUTION OF NET DEBT AND LEVERAGE



WORKING CAPITAL AND FINANCIAL CYCLE (EX-DIVIDENDS)



CAPITAL MARKET

DIVIDENDS

During the first half of 2026, the Company maintained strict financial discipline and focused its efforts on reducing leverage. As a result, no new dividend distributions were announced during the period.

It is worth highlighting, however, that in 2025 the Company distributed R$ 1,542.1 billion in dividends, underscoring its commitment to value creation and shareholder returns.

The Company remains committed to delivering the best possible returns to its shareholders whenever appropriate, while preserving a balanced capital structure and maintaining a prudent approach to financial risk.

RETURN TO SHAREHOLDERS

Type	Accrual	Total Amount	Amount paid per Share	Base date for distribution	Payment date
Interim Dividends	2024	245.1	1.000	1/25/2024	2/8/2024
Interim Dividends	2023	204.2	0.750	3/13/2024	3/25/2024
Interim Dividends	2024	122,6	0.500	1/25/2024	4/17/2024
Interim Dividends	2024	41.1	0.150	5/15/2024	5/29/2024
Interim Dividends	2024	34.0	0.125	8/12/2024	8/23/2024
Interim Dividends	2024	34.0	0.125	8/19/2024	9/2/2024
Interim Dividends	2024	34.0	0.125	9/19/2024	10/1/2024
Interim Dividends	2024	34.0	0.125	10/17/2024	11/1/2024
Interim Dividends	2024	34.0	0.125	11/18/2024	12/2/2024
Total Dividends 2024		**783.0**			
Interim Dividends	2024	34.0	0.125	12/16/2024	1/2/2025
Interim Dividends	2024	33.8	0.125	1/21/2025	2/3/2025
Interim Dividends	2024	33,8	0.125	2/17/2025	3/6/2025
Interim Dividends	2024	33,8	0.125	3/18/2025	4/1/2025
Interim Dividends	2025	34.0	0.125	4/17/2025	5/2/2025
Interim Dividends	2025	33.8	0.125	5/20/2025	6/2/2025
Interim Dividends	2025	34.0	0.125	6/18/2025	7/1/2025
Interim Dividends	2025	34.0	0.125	7/17/2025	8/1/2025
Interim Dividends	2025	34.0	0.125	8/18/2025	9/1/2025
Interim Dividends	2025	300,0	1.104	9/8/2025	9/22/2025
Interim Dividends	2025	34.0	0.125	9/17/2025	10/1/2025
Interim Dividends	2025	34.0	0.125	10/20/2025	11/3/2025
Interim Dividends	2025	34.0	0.125	11/17/2025	12/1/2025
Interim Dividends	2025	578,4	2.130	11/4/2025	12/15/2025
Interim Dividends	2025	19.3	0.070	11/4/2025	12/15/2025
Interim Dividends	2025	34.0	0.125	12/15/2025	12/29/2025
Interim Dividends	2025	203.2	0.650	12/22/2025	12/30/2025
Total Dividends 2025		**1,542.1**			

CAPITAL
MARKET

SHARE BUYBACK PROGRAM

Since May 2022, the Company has maintained a Share Buyback Program aimed at optimizing capital allocation and creating value for shareholders. On August 4th, 2026, the Board of Directors approved a new Share Buyback Program with an 18 month term. The program authorizes the acquisition of up to 15 million shares issued by the Company and will remain in effect until February 4th, 2028.

This Share Buyback Program is a strategy designed to optimize capital allocation and enhance shareholder value, while also demonstrating the Company's confidence in its future performance.

At the end of the 2Q26, the Company reported the following position regarding its Share Buyback Program:

Type	Balance 12/31/2024	Balance 12/31/2025	Balance 06/30/2026
Treasury Shares Quantity	3,107.0	3,869.2	3,869.2
Treasury Shares BRL	45.4	56.9	56.9

SUSTAINABILITY AND SOCIAL IMPACT

During the second quarter of 2026, Vulcabras expanded its social impact initiatives, reinforcing its commitment to democratizing access to sports, promoting quality of life, and supporting the development of the communities in which it operates.

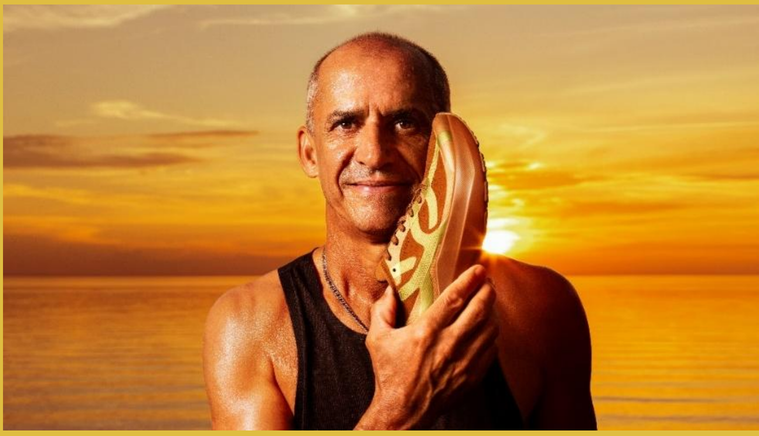
One of the quarter's key highlights was the launch of EnvelheSer Ativo, a new initiative supported by the Company in Horizonte, Ceará. The program promotes healthier and more active aging through low-impact physical activities, including gymnastics, stretching, functional training, and team sports, complemented by discussion groups, educational workshops, and initiatives aimed at strengthening family and community ties. The project will benefit 120 people aged 60 and over, contributing to greater autonomy, well-being, and social inclusion for older adults.

The Company also strengthened its support for grassroots sports by donating athletic footwear to children participating in the "WimBelemDon project in Rio Grande do Sul and the Escolinha de Triathlon Formando Campeões program in Horizonte, Ceará. The initiative expands access to sports by providing appropriate equipment, encouraging physical development, discipline, and social inclusion among children and Young people.

Through Olympikus, Vulcabras launched "Corre do Amanhã", a program developed in Partnership with the Vanderlei Cordeiro de Lima Institute (IVCL) to support the development of Young Road running talent. Targeted at athletes aged 14 to 25, the initiative provided comprehensive athletic and multidisciplinary support, creating opportunities for the next generation of Brazilian Runners. As part of the program, Olympikus also introduced a special edition of the Corre Vanderlei Cordeiro, with a portion of the proceed from each pair sold donated to the IVCL to support its youth sports development activities.

Mizuno also expanded its social impact initiatives with the launch of a special edition of the Neo Aura, developed in Partnership with MPR, one of Brazil 's most established running communities, in celebration of its 35th anniversary. The collaboration incorporates a social purpose, with a portion of the proceed from sales donated to Arrastão Project, a nonprofit organization based in Campo Limpo, São Paulo, which uses sports as a tool for Human development by promoting educational opportunities, citizenship, and social inclusion for children and adolescents in vulnerable situations.

Through these initiatives, Vulcabras reaffirmed its strategy of creating positive social impact through sports, strengthening projects that promote inclusion, quality of life, and social transformation while further positioning its brands as catalysts for community development.



HIGHLIGHTS

ENVELHESER ATIVO (CE)

120 older adults benefited from the launch of the EnvelheSer Ativo program in Horizonte, Ceará, promoting active and healthy aging through sports and wellness activities.

CORRE DO AMANHÃ PROJECT

Launch of a Special edition of the Corre Vanderlei Cordeiro, with a portion of the proceed from sales donated to the Corre do Amanhã project, an Olympikus initiative developed in Partnership with the Vanderlei Cordeiro de Lima Institute (IVCL).

WIMBELEMDON (RS) AND ESCOLINHA DE TRIATHLON FORMANDO CAMPEÕES (CE)

Donation of athletic footwear to children participating in the WimBelemDon project in Rio Grande do Sul and the Escolinha de Triathlon Formando Campeões program in Horizonte, Ceará, expanding access to sports and encouraging social inclusion.

ARRASTÃO PROJECT

Launch of the Mizuno Neo Aura MPR, with a portion of the proceed from sales donated to Projeto Arrastão, reinforcing the role of sports as a catalyst for social transformation.

BRAND MANAGEMENT

During the second quarter of 2026, Vulcabras continued to execute its brand-building strategy by driving innovation, expanding its product portfolio, and strengthening connections with diverse sports communities. Throughout the quarter, Olympikus, Mizuno, and Under Armour further enhanced their relevance across their respective market segments through strategic product launches, participation in major sporting events, and initiatives that strengthened engagement with consumers and athletes.

Olympikus reinforced its leadership in the running category through the continued evolution of the Corre Family, its presence at Brazil's leading marathons, and initiatives aimed at democratizing access to sports. Mizuno further strengthened its position as a multi-sport brand by expanding its presence across running, volleyball, football, and sportstyle through product innovation, strategic partnerships, and collaborations that connect sports and culture. Meanwhile, Under Armour enhanced its positioning in the running segment by expanding a product portfolio designed to support athletes throughout every stage of their training journey, combining solutions for both everyday training and high-performance competition.

Throughout the quarter, all three brands continued to invest in technology, product development, and proprietary brand experiences, further strengthening their positioning among consumers while deepening their connection with athletes and sports enthusiasts.

Supported by an increasingly complementary portfolio and clearly differentiated brand positioning, Vulcabras continues to strengthen its brands and reinforce its position as Brazil's leading sports brand management Company.

OLYMPIKUS

INNOVATION, RECORD-BREAKING PERFORMANCE AND LEADERSHIP IN THE RUNNING COMMUNITY

Throughout the second quarter of 2026, Olympikus reinforced its leadership in the Brazilian running market by combining product innovation, outstanding athletic achievements, and a robust calendar of initiatives designed to engage the running community. The quarter was marked by the continued evolution of the Corre Family, the strengthening of the brand's presence at the country's leading races, and the consolidation of its position as a benchmark for performance technologies developed specifically for Brazilian runners.

The quarter's key highlight was the launch of the Corre 5, alongside the new Corre Trilha 3 and Corre Vento 3, during a proprietary event that showcased the technological advancements across the product line. The launch generated significant consumer engagement, with "Olympikus Corre 5" ranking among Google's most searched terms in Brazil during the first 24 hours following its release. The portfolio was further expanded with new special editions of the Corre Turbo and updated colorways across several Corre Family models, broadening the brand's offering for different runner profiles.

On the competitive stage, Olympikus further strengthened its leadership at Brazil's premier marathons. At the São Paulo International Marathon, the brand was worn by 29% of participants among more than 22,000 runners and secured 14 podium finishes, including victories in the main race distances with the Corre Pace. At the Porto Alegre International Marathon, widely recognized as Brazil's fastest marathon, Olympikus once again dominated the competition, setting new men's and women's 42 km course records—both achieved wearing the Corre Pace—while also securing six podium finishes and maintaining a strong presence among the event's more than 30,000 participants.

Beyond portfolio innovation and competitive success, Olympikus strengthened its connection with runners across Brazil through proprietary events, brand activations, and community engagement initiatives. During the quarter, the brand also concluded the 50 Races project, created to celebrate Olympikus' 50th anniversary.

The quarter also reinforced the brand's commitment to supporting the development of Brazilian running. The special edition Corre 5 Vanderlei Cordeiro, created in tribute to Olympic medalist Vanderlei Cordeiro de Lima, now allocates a portion of its sales proceeds to the Corre do Amanhã project, an initiative developed in partnership with the Vanderlei Cordeiro de Lima Institute (IVCL) to help develop the next generation of Brazilian marathon runners on their path toward the 2032 Olympic Games. The tribute was complemented by an exclusive jacket designed by Alexandre Herchcovitch, bringing together sport, fashion, and legacy in a limited-edition collection.

Supported by an increasingly innovative product portfolio, consistent athletic achievements, and a strategy centered on the runner experience, Olympikus continues to strengthen its leadership in the Brazilian running market while enhancing brand value through innovation, technology, and close engagement with its community.

MIZUNO

MULTI-SPORT EXPANSION AND STRENGTHENED PRESENCE ACROSS PERFORMANCE AND SPORTSTYLE CATEGORIES

Throughout the second quarter of 2026, Mizuno expanded its presence in the Brazilian market by strengthening its position across multiple sports categories, reinforcing its strategy as a multi-sport brand. The quarter was marked by continued innovation in its running portfolio, a broader presence in volleyball, and initiatives that further enhanced the brand's relevance in both the sportstyle and football segments.

In running, Mizuno continued to expand its Neo franchise with the launch of the Neo Vista 3, the latest generation of its super trainer designed to deliver enhanced cushioning, stability, and energy return. The model further strengthens Mizuno's technological platform while expanding its offering for runners seeking high performance in both training sessions and long-distance races. The brand also deepened its engagement with the running community during the second stage of the Mizuno Athenas Circuit, which served as the official launch platform for the new model and featured product trial experiences for participants.

Also within the running category, Mizuno introduced a special edition of the Neo Aura in collaboration with MPR, one of Brazil's leading running communities, celebrating the organization's 35th anniversary while reinforcing the brand's strategy of engaging with the running community. The initiative also incorporated a social impact component, with a portion of the sales proceeds donated to Projeto Arrastão, extending the collaboration's impact beyond sport.

As part of its strategy to expand into new sports categories, Mizuno announced sponsorship agreements with four athletes selected to represent the Brazilian National Volleyball Team, strengthening its presence in one of the country's most prominent sports and increasing the brand's visibility in international competitions.

In football, Mizuno further expanded its presence by announcing a sponsorship agreement with Botafogo, increasing brand visibility and reinforcing its long-term growth strategy within the sport. The partnership complements the brand's performance positioning while strengthening its connection with diverse sports communities.

Within the sportstyle segment, Mizuno continued to deepen its connection with urban culture through strategic product launches and collaborations. The relaunch of the Wave Prophecy 1, one of the brand's most iconic models, paid tribute to the community that transformed the product into a symbol of Brazilian sneaker culture. The "Legends Never Die" campaign, developed in Brazil and presented during Paris Fashion Week, highlighted the strategic importance of the Brazilian market within the global Wave Prophecy franchise. Mizuno also introduced the Legends United collaboration in partnership with Budweiser, bringing together the heritage of the Morelia football boot with fashion, football, and street culture through a limited-edition collection.

Through continued investments in innovation, expansion into new sports categories, and initiatives that connect technology, sport, and culture, Mizuno continues to strengthen its presence in the Brazilian market while enhancing brand value across its core running, volleyball, football, and sportstyle segments.

UNDER ARMOUR

RUNNING EXPANSION AND STRENGTHENED BRAND POSITIONING

Throughout the quarter, Under Armour continued to strengthen its positioning as a partner throughout the athlete's training journey by expanding its product portfolio to support every stage of athletic preparation, from everyday training to elite performance. Within this strategy, the running category took center stage through new product launches, proprietary brand experiences, and initiatives designed to further strengthen the brand's reputation.

The quarter's key highlight was the launch of the Under Armour Nonstop, the brand's first running shoe developed specifically for Brazilian runners, alongside the introduction of the Velociti Elite 3, its flagship-racing shoe worn by Sharon Lokedi during her second consecutive victory at the Boston Marathon. The campaign connected both products through a unified narrative that reinforced Under Armour's presence across the entire running spectrum—from daily training to elite competition—demonstrating a comprehensive product portfolio for the category.

Under Armour also expanded its presence at major running events, further strengthening its engagement with the running community. In addition, the quarter reflected the continued growth of the brand's digital presence in Brazil. Its communication strategy, built around digital-native content and messaging tailored to Generation Z, has continued to enhance the brand's relevance among Brazilian consumers.

Through consistent investments in innovation, portfolio expansion, and community-building initiatives, Under Armour continues to strengthen its presence in the Brazilian market by offering a comprehensive portfolio designed to support athletes at every stage of their training journey, reinforcing its positioning as a high-performance sports brand.

ATTACHMENTS

BALANCE SHEET

BALANCE SHEET (CONSOLIDATED)

In thousands of Reais

ASSETS	06/30/2026	12/31/2025
Cash and cash equivalents	355,578	203,970
Accounts receivable from customers	1,043,925	1,078,083
Inventories	993,598	834,911
Recoverable taxes	124,028	173,243
Income tax and social contribution	45,047	40,632
DIvidends and profits receivable	4,000	0
Other accounts receivable	52,436	48,038
CURRENT ASSETS	**2,618,612**	**2,378,877**
Financial investments	3,074	2,877
Accounts receivable from customers	2,416	2,879
Recoverable taxes	161,248	156,824
Deferred income tax and social contribution	378,455	374,549
Judicial deposits	8,790	9,102
Goods intended for sale	194	194
Other accounts receivable	1,569	1,439
LONG-TERM ASSETS	**555,746**	**547,864**
Investments	70,125	72,073
Right to use	29,389	33,227
Property, plant and equipment (PP&E)	647,375	629,916
Intangible assets	211,163	217,039
	958,052	**952,255**
NON-CURRENT ASSETS	**1,513,798**	**1,500,119**
TOTAL ASSETS	**4,132,410**	**3,878,996**

LIABILITIES	06/30/2026	12/31/2025
Suppliers	133,562	90,359
Loans and financing	383,446	300,568
Debentures	32,411	31,358
Lease liability	9,793	9,769
Taxes payable	77,811	72,157
Salaries and vacation payable	126,674	87,765
Provisions	2,777	3,192
Commissions payable	30,156	38,886
Dividends payable	106	835
Other accounts payable	88,633	93,243
CURRENT LIABILITIES	**885,369**	**728,132**
Loans and financing	21,297	146,458
Debentures	498,180	497,885
Lease liability	24,633	28,661
Provisions	48,318	47,741
Income tax and social contribution	1,873	1,913
Other accounts payable	384	861
NON-CURRENT LIABILITIES	**594,685**	**723,519**
SHAREHOLDERS' EQUITY		
Capital	1,579,519	1,575,196
Capital Reserves	638,118	640,224
Revaluation reserves	3,636	3,713
Equity valuation adjustments	26,320	27,812
Profit reserve	180,060	180,060
Retained earnings and losses	224,378	0
Shareholders' equity attributable to controllers	**2,652,031**	**2,427,005**
Non-Controlling interests	325	340
TOTAL SHAREHOLDERS´EQUITY	**2,652,356**	**2,427,345**
TOTAL LIABILITIES	**1,480,054**	**1,451,651**
TOTAL LIABILITIES AND SHAREHOLDERS´EQUITY	**4,132,410**	**3,878,996**

The accompanying notes are an integral part of these financial statements

ATTACHMENTS

INCOME STATEMENT

INCOME STATEMENT (CONSOLIDATED)	2Q26	2Q25	VAR (%)	1H26	1H25	VAR (%)
In thousands of Reais						
Net Revenue	**994,840**	**894,811**	**11.2%**	**1,771,222**	**1,596,005**	**11.0%**
Cost of sales	-592,574	-529,406	11.9%	-1,055,416	-948,699	11.2%
Gross Profit	**402,266**	**365,405**	**10.1%**	**715,806**	**647,306**	**10.6%**
Margem Bruta	**40.4%**	**40.8%**	**-0.4 p.p.**	**40.4%**	**40.6%**	**-0.2 p.p.**
Sales Expenses	-174,797	-158,380	10.4%	-324,757	-290,996	11.6%
Expected losses for bad debts	-1,896	1,718	-210.4%	-3,764	267	-1509.7%
General and Administrative Expenses	-55,199	-60,151	-8.2%	-99,377	-104,092	-4.5%
Other net Operating income (Expenses)	3,279	115,769	-97.2%	1,702	120,716	-98.6%
Equity in net income of subsidiaries	718	-609	-217.9%	2,053	347	491.6%
Net Income before net financial income and taxes	**174,371**	**263,752**	**-33.9%**	**291,663**	**373,548**	**-21.9%**
Financial income	18,948	146,059	-87.0%	41,230	175,280	-76.5%
Financial Expenses	-41,759	-26,728	56.2%	-91,867	-53,624	71.3%
Net financial Income	**-22,811**	**119,331**	**-119.1%**	**-50,637**	**121,656**	**-141.6%**
Net Income before taxes	**151,560**	**383,083**	**-60.4%**	**241,026**	**495,204**	**-51.3%**
Deferred income tax and social contribution	-7,839	-29,806	-73.7%	-17,172	-35,862	-52.1%
Net Income	**143,721**	**353,277**	**-59.3%**	**223,854**	**459,342**	**-51.3%**
Net Income Margin	**14.4%**	**39.5%**	**-25.1 p.p.**	**12.6%**	**28.8%**	**-16.2 p.p.**
Income (loss) attributable to:						
Controlling Shareholders	143,722	353,285		223,855	459,357	
Non-Controlling Shareholders	-1	-8		-1	-15	
Net Income	**143,721**	**353,277**		**223,854**	**459,342**	
Earnings (loss) per share						
Earnings per common share - basic	0.4585	1.3022		0.7141	1.6932	
Earnings per common share - diluted	0.4582	1.2996		0.7137	1.6898	
Number of shares at end of the year						
Outstanding common shares	313,475,131	271,300,406		313,475,131	271,300,406	
Outstanding common shares with a dilution effect	313,655,158	271,837,555		313,655,158	271,837,555	

The accompanying notes are an integral part of these financial statements.

ATTACHMENTS

CASH FLOW STATEMENT

Cash Flow Statement (Indirect Method)	1H26	1H25
In Thousand of Reais		
Cash Flow Operating activities		
Net Income for the period	**223,854**	**459,342**
Adjustments for:		
Depreciation and amortization	67,944	63,272
Provision (reversal) for impairment losses on inventories	14,900	2,750
Interest on provisioned leases	4,706	5,002
Interest on provisioned debentures	35,841	0
Amortization of transaction costs on debentures	295	0
Net value of written off tangible and intangible assets	7,365	2,015
Income from financial investments	-632	-311
Provision for contingency	9,592	7,756
Equity in net income of subsidiaries	-2,053	-347
Transaction with share-based payments	-2,106	1,261
Provision (Reversal) for expected losses for doubtful debt	3,764	-267
Financials charges and exchange variation recognized in profit or loss	27,805	20,683
Current and deferred income tax and social contribution	17,172	35,862
Non-Controlling interest	1	15
Recovery of PIS and COFINS on ICMS	-4,756	-264,670
Adjusted Income for the period	**403,692**	**332,363**
Change in assets and liabilities		
Account Receivable	28,468	20,907
Inventories	-173,587	-189,284
Recoverable taxes	45,132	42,468
Other accounts receivable	-4,528	-8,524
Judicial deposits	-6,113	13,422
Suppliers	43,319	43,234
Commissions payable	-8,730	212
Taxes to collect	16,324	-19,319
Salaries and vacations payable	38,909	37,411
Other accounts payable	-5,102	7,071
Provisions	-3,005	-19,533
Changes in assets and liabilities	**-28,913**	**-71,935**
Cash provided by (used in) operating activities	**374,779**	**260,428**
Interest paid	-67.510	-11.727
Payment of lease interest	-2.465	-2.489
Taxes paid on profit	-30.867	-22.571
	-100,842	**-36,787**
Net Cash Flow provided by (used in) operating activities	**273,937**	**233,641**
Cash flow from investing activities		
Acquisitions of property, plant and equipment	-79,404	-107,658
Redemption (application) of financial investments	435	3,112

ATTACHMENTS

CASH FLOW STATEMENT

Cash Flow Statement (Indirect Method)	1H26	1H25
Resources from the disposal of fixed assets	406	233
Acquisition of intangible assets	-2,104	-5,117
Receipt of dividends	185	0
Increase/Decrease Equity interest in na investee	453	0
Net Cash Flow used in investing activities	**-80,029**	**-109,430**
Cash flow from financing activities		
Loans obtained – Principal	97,500	97,348
Payment of Loans – Principal	-136,108	-90,167
Acquisition of treasury shares	0	-11,537
Dividends and interest on equity paid	0	-203,396
Capital Increase	4,323	4,409
Lease liability payments	-8,027	-7,411
Net Cash Flow used in financing activities	**-42,312**	**-210,754**
Increase (decrease) in cash and cash equivalents	**-151,596**	**-96,543**
Cash and cash equivalents at beginning of the period	**203,970**	**307,660**
Effect of Exchange Variation on cash and cash equivalents	12	644
Cash and cash equivalents at end of the period	**355,578**	**211,761**
Increase (decrease) in cash and cash equivalents	**151,596**	**-96,543**

The accompanying notes are an integral part of these financial statements

INSTITUTIONAL

Vulcabras has been operating in the Brazilian footwear industry for 74 years and, over this period, has consolidated its position as the largest company in the Athletic Footwear segment in the country, becoming the manager of leading brands in their respective segments: Olympikus, the national leader in running shoe sales and the brand that is democratizing high performance in Running; Under Armour, one of the world's largest sports apparel, footwear and accessories brands; and Mizuno, a performance brand that believes in the value of sport and supports the journey of everyone who gives their best, regardless of who they are, their level or their sport.

Founded in July 1952 as Companhia Industrial Brasileira de Calçados Vulcanizados S.A., in São Paulo, the Company initially manufactured leather shoes with vulcanized rubber soles, and one of its first icons was the Vulcabras 752, whose name referred to the month and year of the Company's foundation. In 1973, we began producing sports brands in Brazil and, since then, we have specialized in delivering technology in footwear to democratize sports performance.

The Company's footwear can be found in stores throughout Brazil, supported by a broad commercial team serving more than 10,000 clients nationwide and in South American countries, as well as through the brands' e-commerce platforms and own stores. More than 800 new models are designed and developed each year at the largest athletic footwear technology and development center in Latin America, located in Parobé, Rio Grande do Sul.

Products are manufactured at two modern factories located in the Northeast region of Brazil, in Horizonte, Ceará, and Itapetinga, Bahia. The Company's administrative headquarters are located in Jundiaí, São Paulo, in addition to a Distribution Center dedicated to the E-commerce Channel in Extrema, Minas Gerais. There is also a branch with a distribution center in Peru. These six units directly employ more than 23,400 people.

The Company follows a portfolio diversification strategy, constantly pursuing innovation and continuous improvement.

INDEPENDENT AUDIT

INDEPENDENT AUDIT

In accordance with CVM Instruction 381/03, Vulcabras S.A. informs that since 01/01/2022, it has appointed “Ernst & Young Auditores Independentes S/S Ltda” to audit its individual and consolidated financial statements.

For the services relating to the 2Q26 review, fees of approximately R$ 241.6 thousand were disbursed.

BOARD STATEMENT

Pursuant to article 25, paragraph 1, item 5 of CVM Instruction 480/09, the Board of Directors, in a meeting held on August 04, 2026, declares that it has reviewed, discussed, and agreed with the individual and consolidated financial statements of Vulcabras S.A. for the period ended June 30, 2026, as well as with the independent auditors’ review report on these financial statements.

MANAGEMENT

MEMBERS OF THE BOARD OF DIRECTORS

Pedro Grendene Bartelle	Chairman
André de Camargo Bartelle	1st Vice Chairman
Pedro Bartelle	2nd Vice Chairman
Alberto Serrentino	Independent Member
Rafael Ferraz Dias de Moraes	Independent Member

MEMBERS OF THE BOARD OF EXECUTIVE OFFICERS

Pedro Bartelle	Chief Executive Officer
Rafael Carqueijo Gouveia	Chief Operation Officer
Wagner Dantas da Silva	Chief Financial Officer and Investor Relations Officer
Evandro Saluar Kollet	Chief Product Development and Technology Officer
Márcio Kremer Callage	Chief Marketing Officer
Rodrigo Miceli Piazer	Chief Supply Chain, Manufacturing and Human Resources Officer

VULCABRAS