

1Q26

EARNINGS
RELEASE



VULCABRAS



PARTICIPANTS

Pedro Bartelle

Chief Executive Officer

Wagner Dantas da Silva

Chief Financial Officer and Investor
Relations Officer



UMA SPORTECH GLOBAL
FEITA POR BRASILEIROS.

DISCLAIMER



This presentation contains statements that can represent expectations about future events or results, These statements are based on certain suppositions and analyses made by the company in accordance with its experience, with the economic environment and market conditions, and expected future developments, many of which are beyond the company's control, Important factors could lead to significant differences between real results and the statements on expectations about future events or results, including the company's business strategy, Brazilian and international economic conditions, technology, financial strategy, developments in the footwear industry, conditions of the financial market, and uncertainty on the company's future results from operations, plans, objectives, expectations and intentions – among other factors, In view of these aspects, the company's results could differ significantly from those indicated or implicit in any statements of expectations about future events or results.



HIGHLIGHTS

GROSS VOLUME

7.6 million

pairs/pieces in n 1Q26, representing a 6.8% increase compared to the 7.1 million recorded in 1Q25.

NET REVENUE

R\$ 776.4 million

in 1Q26, a 10.7% increase compared to the R\$ 701.2 million recorded in 1Q25.

GROSS PROFIT

R\$ 313.5 million

in 1Q26, an 11.2% increase compared to the R\$ 281.9 million recorded in 1Q25.

GROSS MARGIN

40.4%

in 1Q26, a 0.2 p.p. increase compared to the 40.2% margin recorded in 1Q25.

RECURRING NET INCOME AND RECURRING NET MARGIN

R\$ 86.1 million

in 1Q26, down 18.9% compared to 1Q25, with a Net Margin of 11.1%, representing a 4.0 p.p. decrease compared to the same period.

RECURRING EBITDA AND RECURRING EBITDA MARGIN

R\$ 156.9 million

in 1Q26, with growth of 11.8% compared to 1Q25, and an EBITDA Margin of 20.2%, with an expansion of 0.2 p.p. compared to that recorded in 1Q25.

GROSS VOLUME

PAIRS AND ITEMS - THOUSAND



Pairs and Items (thousand)	1Q26	Partic. %	1Q25	Partic. %	Var. % 1Q26/1Q25
Athletic footwear	4,843	63.9%	4,381	61.8%	10.5%
Other footwear and other (1)	1,033	13.6%	1,110	15.6%	-6.9%
Apparel and Accessories	1,700	22.5%	1,601	22.6%	6.2%
Total	7,576	100.0%	7,092	100.0%	6.8%

1Q26 vs 1Q25



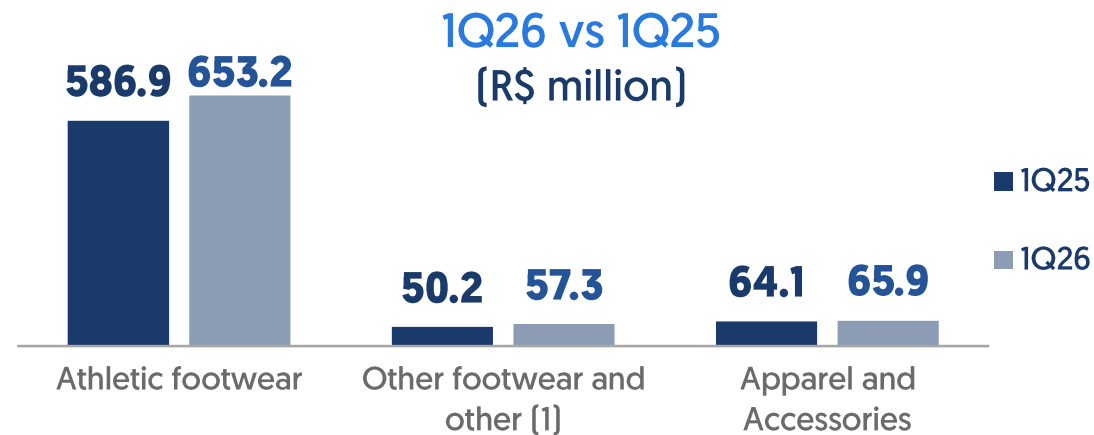
(1) Flip-flops, boots, women footwear and shoe components



NET OPERATING REVENUE

CATEGORY

R\$ Million	1Q26	Partic. %	1Q25	Partic. %	Var. % 1Q26/1Q25
Athletic footwear	653.2	84.1%	586.9	83.7%	11.3%
Other footwear and other (1)	57.3	7.4%	50.2	7.2%	14.1%
Apparel and Accessories	65.9	8.5%	64.1	9.1%	2.8%
Total Net Revenue	776.4	100.0%	701.2	100.0%	10.7%



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

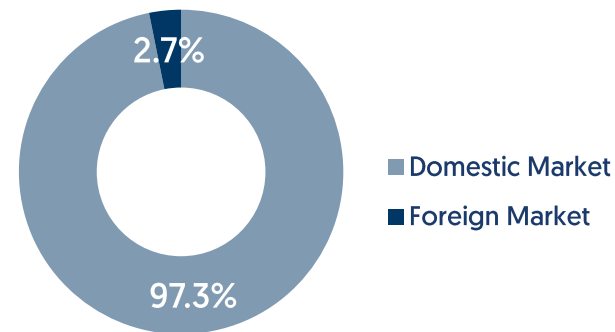


NET OPERATING REVENUE

MARKET

R\$ Million	1Q26	Partic. %	1Q25	Partic. %	Var. % 1Q26/1Q25
Domestic Market	755.6	97.3%	671.3	95.7%	12.6%
Foreign Market	20.8	2.7%	29.9	4.3%	-30.4%
Total Net Revenue	776.4	100.0%	701.2	100.0%	10.7%

1Q26



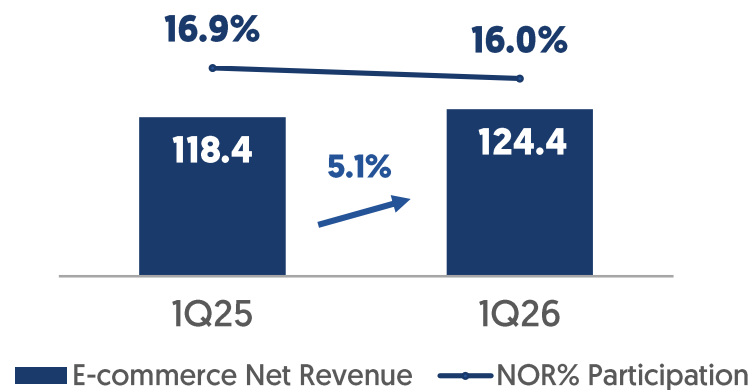
NET OPERATING REVENUE

E-COMMERCE



R\$ million	1Q26	1Q25	Var. % 1Q26/1Q25
E-commerce Net Revenue	124.4	118.4	5.1%
NOR% Participation	16.0%	16.9%	-0.9 p.p.

1Q26 vs 1Q25

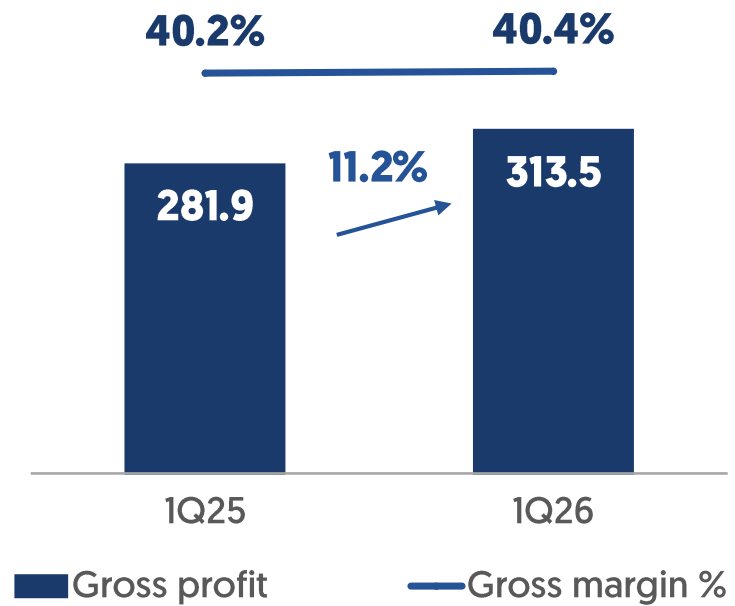


GROSS PROFIT

GROSS MARGIN



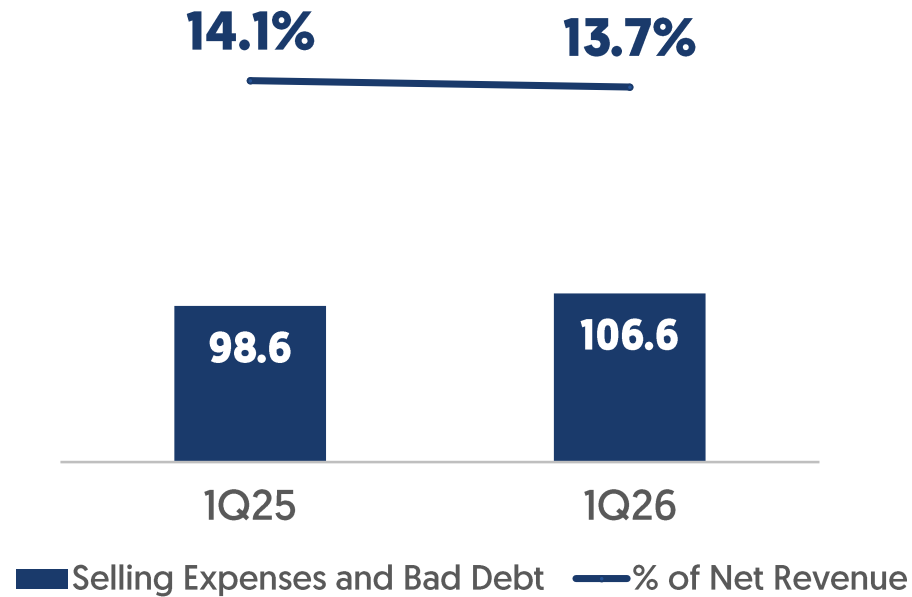
1Q26 vs 1Q25





SELLING AND ALLOWANCE FOR DOUBTFUL ACCOUNTS EXPENSES (EX-ADVERTISING)

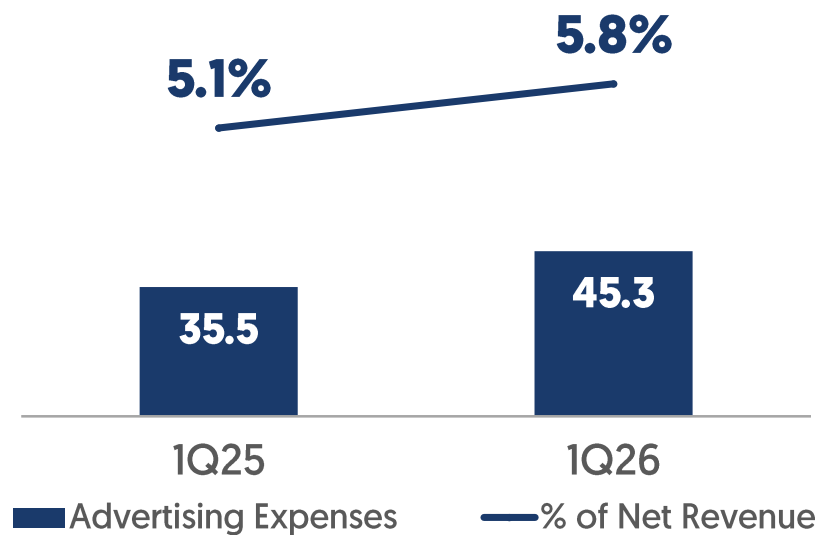
1Q26 vs 1Q25



ADVERTISING AND MARKETING EXPENSES



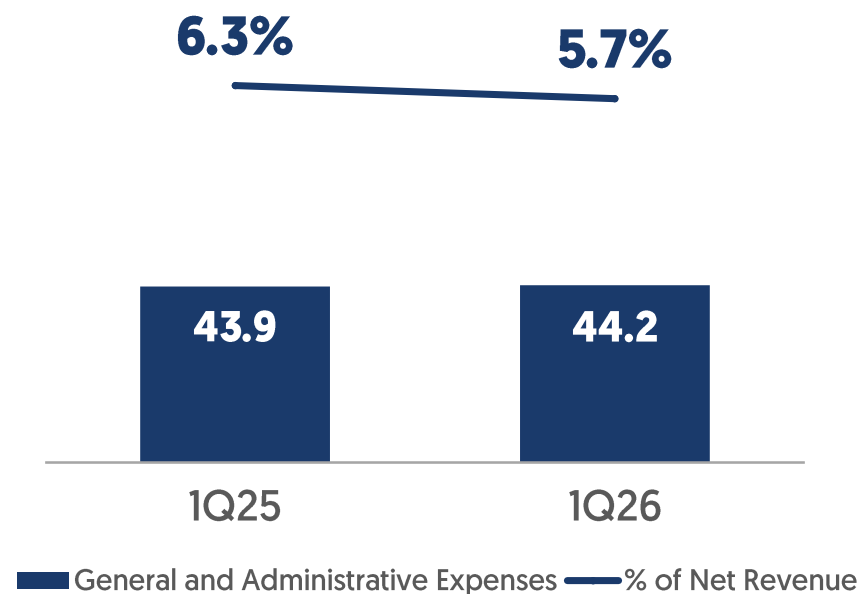
1Q26 vs 1Q25



GENERAL AND ADMINISTRATIVE EXPENSES



1Q26 vs 1Q25



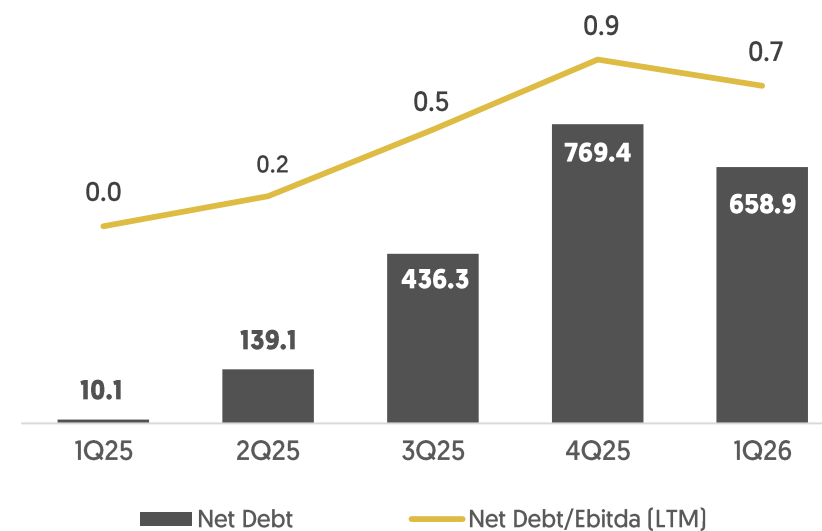
NET FINANCIAL INCOME AND NET DEBIT



NET FINANCIAL INCOME

R\$ Million	1Q26	1Q25	Var. % 1Q26/1Q25
Capital structure	9.0	8.6	4.7%
Operating	3.7	4.8	-22.9%
Exchange differences	9.6	15.8	-39.2%
Financial Income	22.3	29.2	-23.6%
Capital structure	-36.3	-11.8	207.6%
Operating	-2.6	-2.6	0.0%
Exchange differences	-11.2	-12.5	-10.4%
Financial Costs	-50.1	-26.9	86.2%
Financial Result	-27.8	2.3	-1308.7%

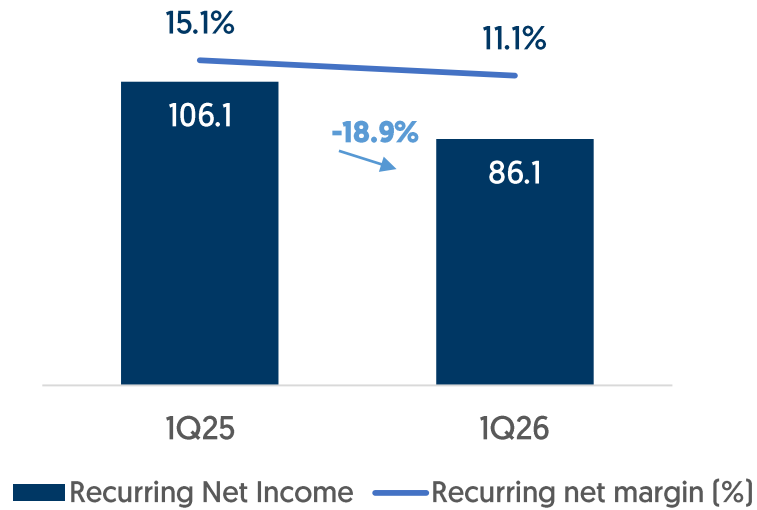
NET DEBIT



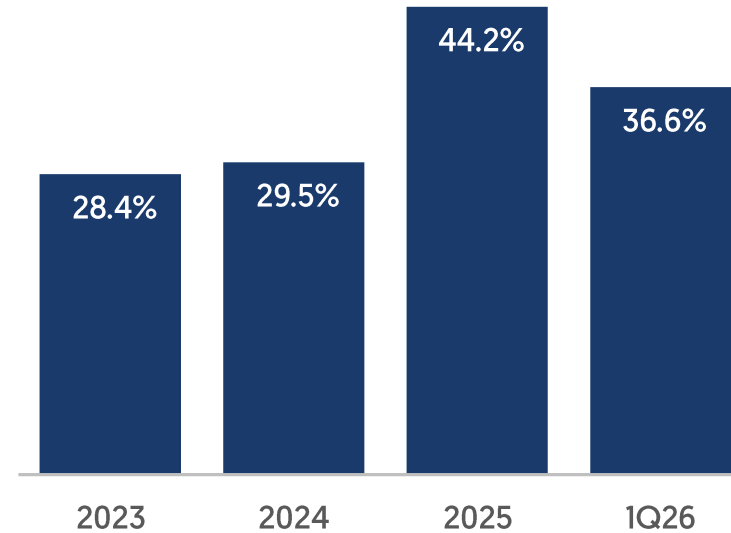


RECURRING NET INCOME, RECURRING NET MARGIN AND ADJUSTED ROIC

1Q26 vs 1Q25



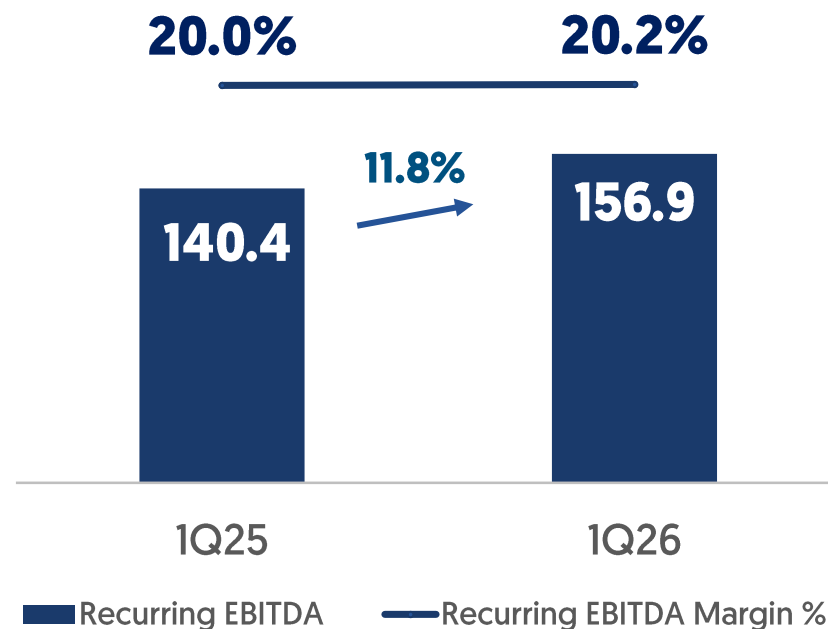
Adjusted ROIC



RECURRING EBITDA AND RECURRING EBITDA MARGIN



1Q26 vs 1Q25



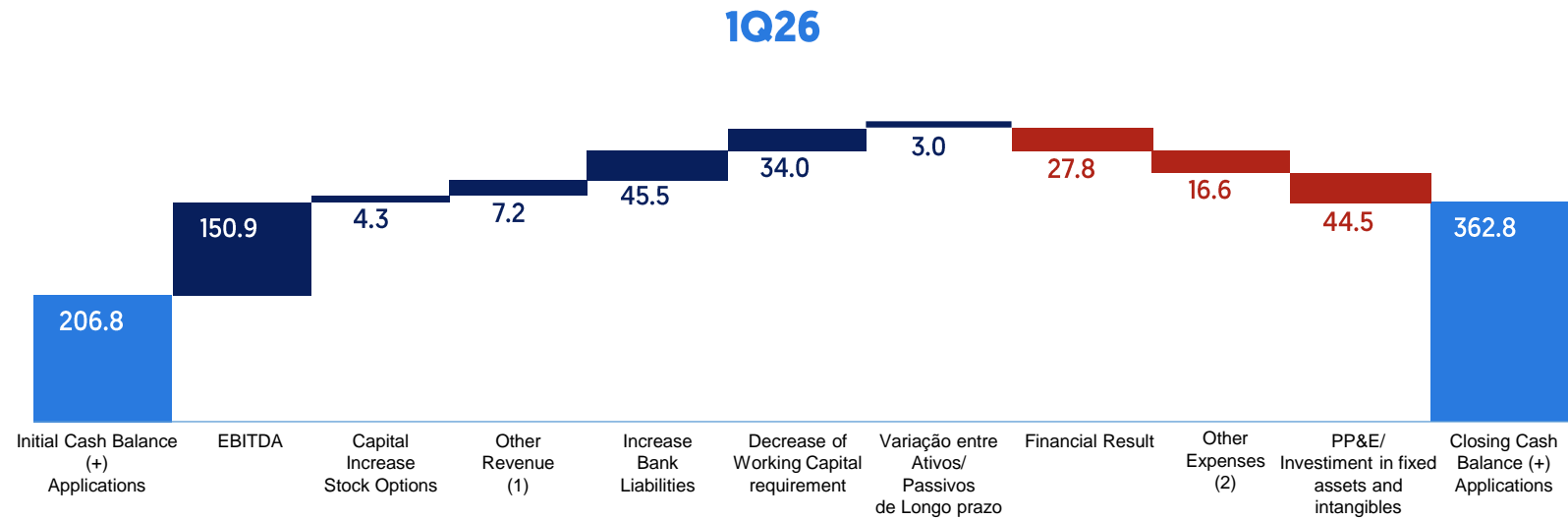


ADDITIONS TO FIXED ASSETS AND INTANGIBLES

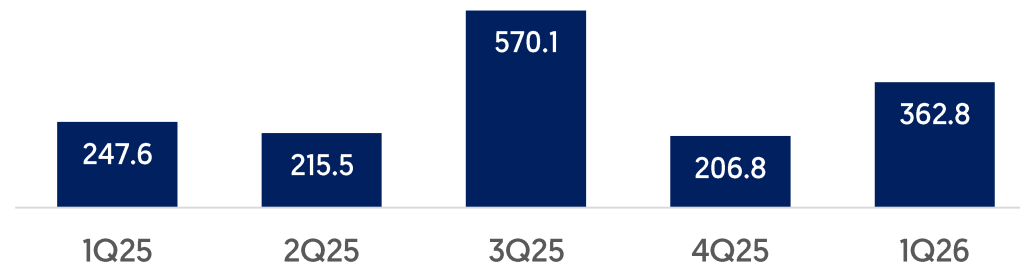
R\$ Million	1Q26	1Q25	Var. % 1Q26/1Q25
Molds	11.9	11.3	5.3%
Machinery and equipment	13.8	27.0	-48.9%
Industrial facilities	6.1	2.9	110.3%
Others	14.5	4.5	222.2%
Property, plant and equipment	46.3	45.7	1.3%
Software	1.4	2.7	-48.1%
Intangible assets	1.4	2.7	-48.1%
Total	47.7	48.4	-1.4%



CASH FLOW



CASH FLOW - CASH



1. Other Revenue: Sale/Write-off of Fixed Assets and Intangible Assets + Resources from the sale of investments + Effect of the conversion of investees abroad and Tax credit of deferred IRPJ and CSLL
 2. Other Expenses: Income Tax and Social Contribution + Stock Option + Payment of finance lease liabilities.



THANK YOU

INVESTOR RELATIONS

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