

Emprendimientos Pague Menos S.A.

**Individual and consolidated quarterly
information
June 31, 2026**

Empreendimentos Pague Menos S.A.

Quarterly information - ITR

June 30, 2026

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2Q26 Earnings Release

August 3, 2026

RECORD QUARTER IN PROFITABILITY, DRIVEN BY CONSISTENT STRATEGIC EXECUTION

2Q26 HIGHLIGHTS

**8.0% SAME-STORE SALES**

~3x inflation of the period

**6.7% MARKET SHARE**

+13bps vs. 2Q25, with market share gains across all regions

**22.6 MILLION ACTIVE CLIENTS**

+2.6% vs. 2Q25, driven by Continuous Care Clients (CCC)

**R\$ 1 BILLION IN SALES VIA DIGITAL CHANNELS**

+40.6% vs. 2Q25, leveraged by the app

**6.5% EBITDA MARGIN¹**

+0.4 p.p. vs. 2Q25, an all-time record for profitability

**R\$ 73.6 MM OF NET INCOME²**

+22.2% vs. 2Q25, totaling R\$340.8 million in twelve months

**R\$ 188.8 MM OF OPERATING CASH FLOW**

+3x vs. 2Q25, totaling R\$573.4 million in twelve months

**1.8x NET DEBT³ / EBITDA**

-0.8x vs. 2Q25, 12th quarter of financial deleveraging

¹ Ex-IFRS 16 financial metrics adjusted for non-recurring events.

² Disregards minority interest.

³ Considers the balance of anticipated receivables.

DISCLAIMER

Our financial statements are prepared in accordance with IFRS 16, which changed the criteria for recognizing lease agreements. For more faithful representation of the economic reality, numbers in this report are provided in line with the former IAS 17 / CPC 06 standard. Reconciliation between the two accounting standards can be found in Appendix 1 hereto.

FINANCIAL DATA

in R\$ million and % of gross revenue	2Q25	2Q26	Δ	1H25	1H26	Δ
Gross Revenue	3,975.2	4,343.1	9.3%	7,598.4	8,486.2	11.7%
Gross Profit	1,219.6	1,327.7	8.9%	2,260.6	2,547.9	12.7%
% Gross Margin	30.7%	30.6%	(0.1 p.p.)	29.8%	30.0%	0.2 p.p.
Contribution Margin	358.2	403.4	12.6%	600.7	717.8	19.5%
% Contribution Margin	9.0%	9.3%	0.3 p.p.	7.9%	8.5%	0.6 p.p.
Adjusted EBITDA	244.1	281.7	15.4%	394.4	486.4	23.3%
% Adjusted EBITDA Margin	6.1%	6.5%	0.4 p.p.	5.2%	5.7%	0.5 p.p.
Adjusted Net Income	60.2	73.6	22.2%	73.3	129.2	76.3%
% Adjusted Net Margin	1.5%	1.7%	0.2 p.p.	1.0%	1.5%	0.5 p.p.

OPERATING DATA

Indicator	2Q25	3Q25	4Q25	1Q26	2Q26	Δ (Y/Y)
# of Stores	1,657	1,667	1,689	1,688	1,695	2.3%
Average monthly sales per store (R\$ thousand)	800	832	856	818	856	6.9%
Average ticket (R\$)	91.04	94.39	95.66	96.16	95.40	4.8%
Same-store sales growth (%)	18.1%	17.6%	18.6%	13.0%	8.0%	(10.1 p.p.)
Digital channels (% of gross revenue)	18.7%	19.8%	21.0%	22.2%	24.1%	5.4 p.p.
Private label (% of front-store sales)	14.0%	14.1%	13.8%	14.1%	14.0%	0.0 p.p.
# Pharmacy clinics	1,155	1,162	1,181	1,188	1,180	2.2%
# Active clients (millions)	22.0	22.2	22.2	22.4	22.6	2.6%
# of Employees (total)	27,242	27,191	28,207	28,316	28,534	4.7%
# of Employees (stores)	22,212	22,106	22,941	22,989	23,072	3.9%
Average employees per store	13.4	13.3	13.6	13.6	13.6	1.5%
Operating cash cycle (days)	64	68	62	72	69	4
Net Debt / Adjusted EBITDA	2.6x	2.5x	2.0x	1.9x	1.8x	(0.8x)

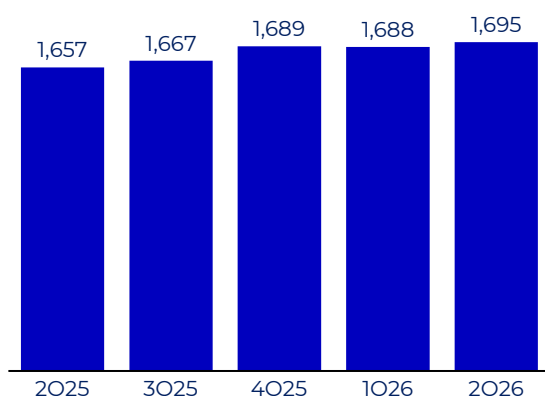
STORE PORTFOLIO

We ended 2Q26 with 1,695 stores, with 8 openings and 1 closing in the quarter. We expect a gradual acceleration in the pace of openings throughout the year, as progressive financial deleveraging opens up space for new investments.

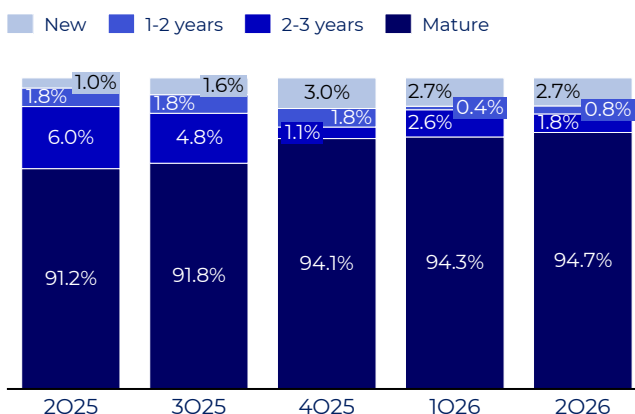
In 2Q26, we strengthened our logistics network with the opening of a new distribution center in the state of Paraíba, which will bring significant tax and operational benefits, as well as increase our expansion capacity in the region.

Over the past few quarters, we accelerated banner conversions in the states of Ceará and Maranhão, with 48 renovations. Of the 346 active stores from the Extrafarma acquisition, 210 have already been converted to the Pague Menos brand.

STORE BASE EVOLUTION (units)



AGE PROFILE EVOLUTION (% of the total stores)

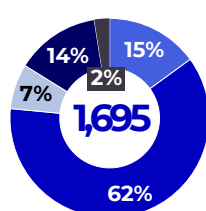


REGIONAL AND DEMOGRAPHIC POSITIONING (% of total stores)

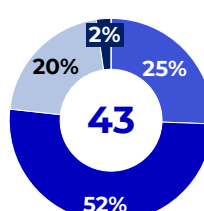
BY REGION



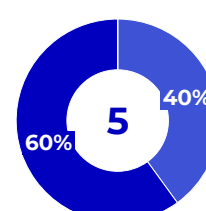
TOTAL STORES (2Q26)



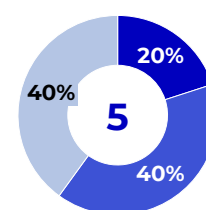
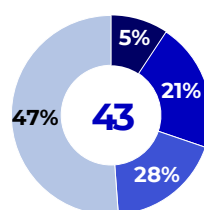
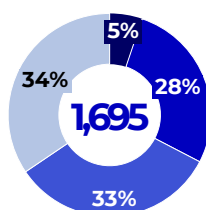
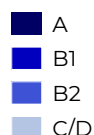
OPENINGS (LTM)



CLOSURES (LTM)



BY INCOME BRACKET¹

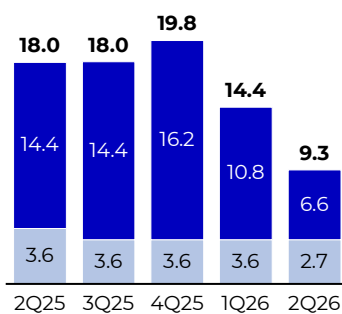


¹ Prevalent income bracket in the vicinity of each store (5-minute drive-time isochrones).

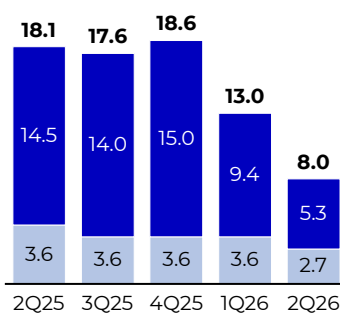
SALES PERFORMANCE

2Q26 was another quarter with healthy sales growth, combining client base expansion, market share gains, and higher store productivity, which continues to generate significant operating leverage. We recorded a total growth of 9.3% in the quarter, mainly driven by same-store sales (8.0%). Mature stores grew 7.8%, approximately 3 times the medicine inflation, as measured by the CMED adjustment.

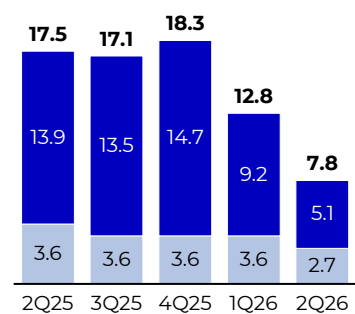
TOTAL GROWTH
(% change)



SAME STORE
(% change)



MATURE STORES
(% change)



■ Real Growth ■ CMED price increase

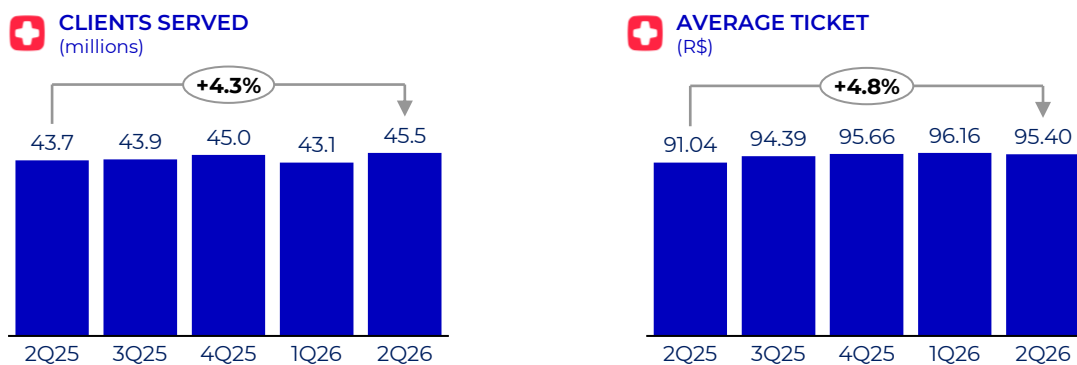
Despite the positive growth profile, 2Q26 maintained the deceleration trend observed since the previous quarter. We attribute this behavior mainly to increasingly strong comparison bases, evidenced by an accumulated same-store sales of 42% over three years (CAGR of 12.4%).

It is important to highlight that a significant portion of the slowdown was concentrated in GLP-1 analogue medicines, which faced a significantly tougher comparison base starting in May 2025, with the launch of Tirzepatide in the Brazilian market. As a result, GLP-1's contribution to total growth decreased from 6.5 p.p. in 1Q26 to 3.2 p.p. in 2Q26.



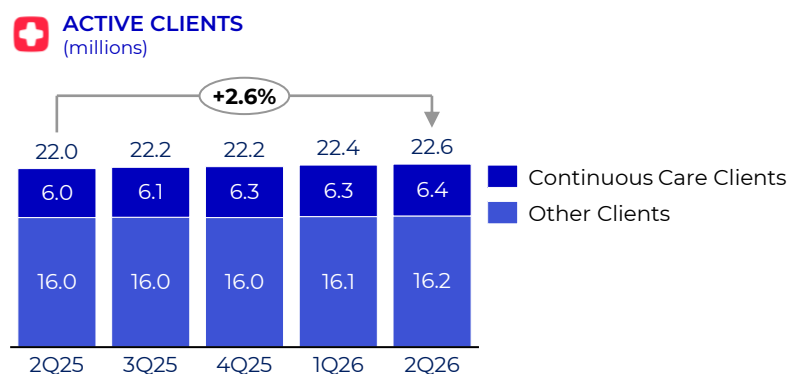
Initiatives such as operations telemetry and banner conversions have contributed to progressive operational convergence and increased productivity across our store portfolio. In 2Q26, we reached average monthly sales of R\$ 856 thousand (+6.9% vs. 2Q25), with significant improvement in stores assisted by telemetry (+9.8%) and stores that underwent banner conversions (+13.9%).

The total growth of 9.3% in the quarter can be broken down into a 4.8% increase in average ticket and a 4.3% increase in the number of transactions. We observed not only an increase in our active client base, which reached 22.6 million in 2Q26 (+2.6%), but also an increase in purchase frequency (+0.9%). This solid performance is a direct result of strong marketing and CRM execution, as well as improvements in customer service, reflected in the NPS of 86 in the quarter, the highest level since we began measuring with the in-store instant feedback.



We continue to make consistent progress on our strategic agenda to consolidate Pague Menos as the primary reference for Continuous Care Clients (CCC). Over the last few quarters, we have implemented incremental improvements to the shopping journey for this client group, expanding product availability, reinforcing price perception, and reducing purchasing friction at the store counter and across digital channels.

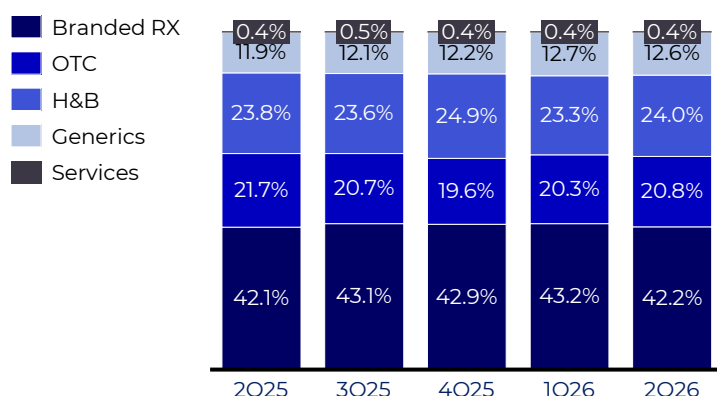
As a result, our active CCC base expanded to 6.4 million (+6.4% vs. 2Q25), primarily reflecting higher client retention and loyalty. Furthermore, we have consistently observed greater engagement from this group, evidenced by the 11.8% growth in their average spend over the last twelve months.



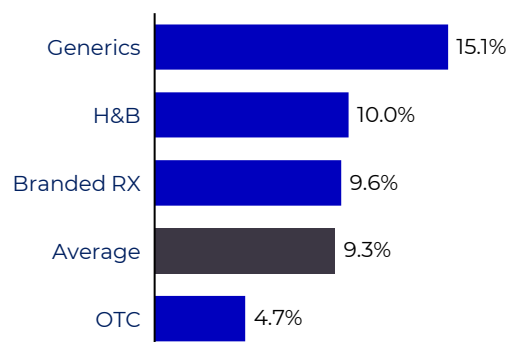
CATEGORY MANAGEMENT

In 2Q26, we observed distinct trends in the sales mix, with a slowdown in growth across pharmaceutical categories (branded, generics, and non-prescription drugs), and an acceleration in non-medicines, particularly in the hygiene and beauty category.

SALES MIX
(% of gross revenue)



GROWTH BY CATEGORY
(2Q26 vs. 2Q25 change)



Branded prescription drugs grew 9.6% in 2Q26, significantly below the 18.8% recorded in 1Q26. As previously mentioned, the slowdown was driven by GLP-1 analogues, which, in addition to facing a tougher comparison base, marginally reduced their share to 8.2% of total sales (-0.8 p.p. vs. 1Q26).

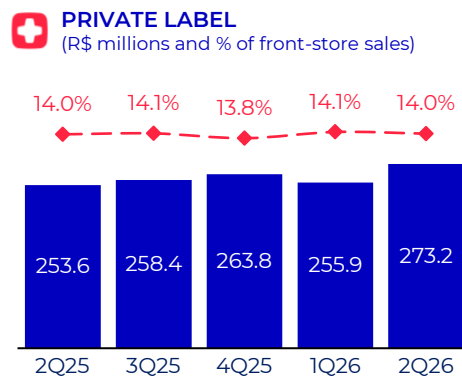
It is important to highlight that this category underwent a significant price repositioning during the quarter, following the semaglutide patent cliff. For this molecule, we observed promising price elasticity, with a ~40% reduction in average price accompanied by a 2x increase in sales volume and a ~50% increase in the number of clients. This behavior reinforces our conviction that the lower treatment cost will progressively expand the category's addressable market as new generics and similars enter the market.

Generic drugs continued to post strong performance, growing 15.1% vs. 2Q25. This category continues to be positively impacted by sales growth within the Farmácia Popular program, which reached 4.2% of sales (+1.0 p.p. vs. 2Q25), in addition to recent significant patent expirations.

The hygiene and beauty category grew 10.0% in 2Q26, accelerating from 7.9% in 1Q26. This solid performance is directly related to the strong execution of the anniversary campaign, which boosted sales in more price-sensitive categories, such as diapers and dermocosmetics.

The lowest growth level was recorded in the OTC category, at 4.7%. This weaker performance tracked a broader market trend, reflecting lower demand for cold and flu medicines, vitamins, and minerals during the quarter. Despite the relatively low growth, we continue to gain market share in the category.

Our private label brands reached R\$ 273.2 million in sales in 2Q26 (+7.6% vs. 2Q25). In 2026, we initiated a brand architecture simplification followed by portfolio optimization, prioritizing categories with higher growth and profitability potential. Despite temporary impacts stemming from product discontinuations and the maturation period of new launches, we maintained a consistent growth trajectory, expanding our share of front-store sales to 14.1% year-to-date (+0.3 p.p. vs. 1H25).

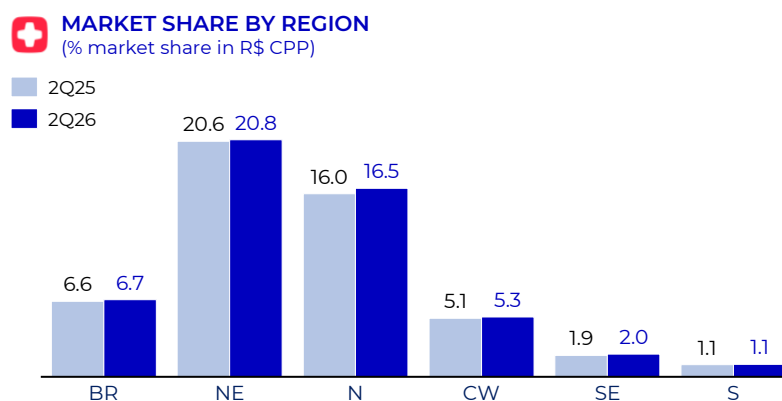


MARKET SHARE

For the eleventh consecutive quarter, we had above-market growth. Our national market share reached 6.7% in 2Q26 (+13 bps vs. 2Q25), with share gains across all regions of the country.

Our growth profile stands out relative to the market, driven by an expansion in average sales per store and sales volumes that outpace our main competitors, whose growth is primarily driven by store openings and price increases.

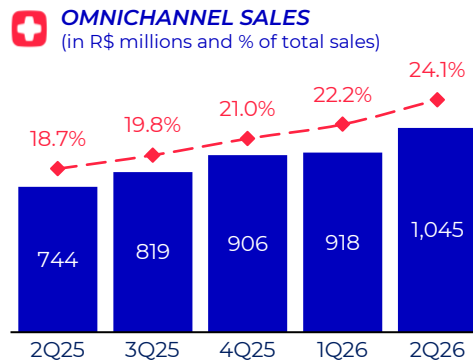
We continue to observe a favorable competitive landscape, with association-based and independent pharmacies underperforming the chain average, reinforcing the structural trend of market consolidation. Furthermore, the pace of store openings has progressively decelerated across all regions of the country



Source: IQVIA

OMNICHANNEL PLATFORM

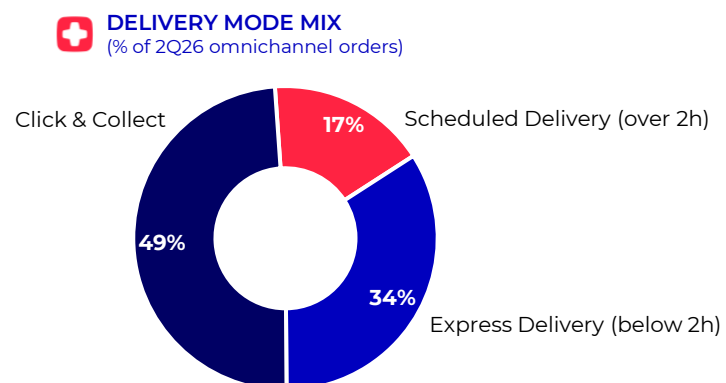
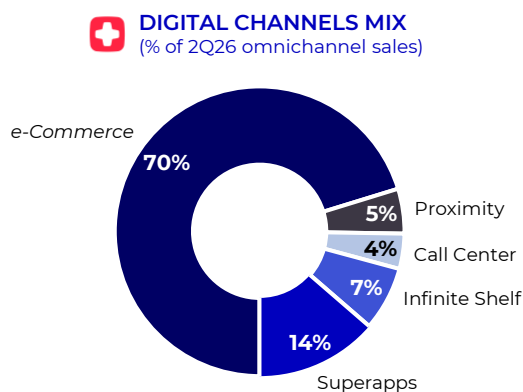
In 2Q26, digital channel sales surpassed the R\$ 1 billion mark in a single quarter for the first time, recording a 40.6% growth vs. 2Q25. As a result, their share of total sales reached 24.1% (+5.4 p.p. vs. 2Q25).



Our e-commerce platform has consolidated itself as the primary sales channel, accounting for 70% of the digital mix, with a 39% growth vs. 2Q25. The app continues to be the main growth driver, surging +77% year-over-year and representing 63% of e-commerce sales (+13 p.p. vs. 2Q25). Partner superapps grew 58.4% in the same comparison, reaching a 14% share of the mix.

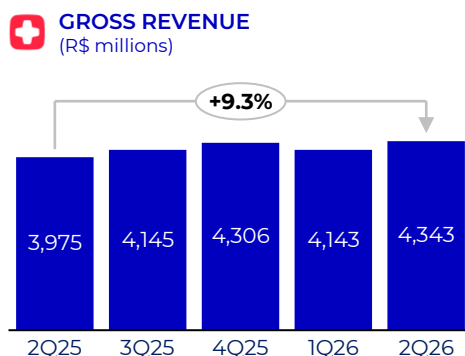
It is important to highlight that a significant portion of this growth is attributable to GLP-1 medications, which have approximately 60% of their sales generated through digital channels. Even so, excluding GLP-1 digital channel growth would have reached 28% vs. 2Q25, outperforming the market average of 22%.

Our logistics network, with approximately 1,700 stores connected to multiple last-mile partners, provides us with hard-to-replicate operational efficiency, ensuring that over 80% of orders are delivered within 2 hours. Click & Collect represented 49% of orders in the quarter (vs. 41% in 1Q26), driving in-store foot traffic and reducing delivery costs. Express Delivery (below 2 hours) accounted for 34% of orders (vs. 41% in 1Q26).



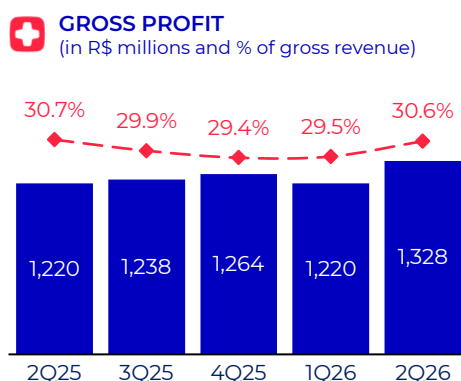
GROSS REVENUE

Gross revenue totaled R\$ 4.3 billion in 2Q26, reaching R\$ 16.9 billion over the last twelve months (LTM). The 9.3% growth vs. 2Q25 can be broken down into an 8.0 p.p. contribution from same-store sales (SSS), 1.6 p.p. from new stores, and -0.3 p.p. from closed stores.



GROSS PROFIT

Gross profit totaled R\$ 1.3 billion in 2Q26, growing 8.9% vs. the same period last year. We recorded a slight contraction in gross margin, which stood at 30.6% (-0.1 p.p. vs. 2Q25).

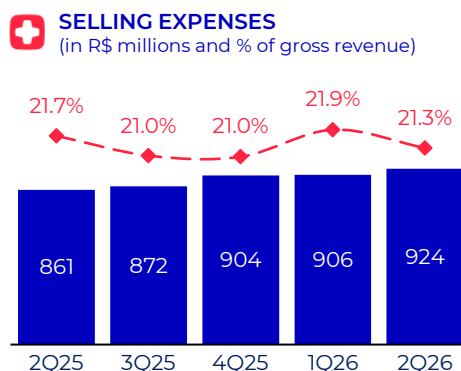


The main drivers of gross margin dynamics were: i) the present value adjustment (-0.3 p.p.), a non-cash accounting effect primarily related to interest rate and working capital fluctuations; and ii) lower inflationary gains on inventory (-0.2 p.p.), driven by a lower drug price adjustment (2.7% in 2Q26 vs. 3.6% in 2Q25). These effects were partially offset by a lower inventory loss rate, a favorable mix effect, and improved commercial terms.

We consider the profitability pressure observed to be a one-off, given that the main detractors are not expected to recur in the coming quarters.

SELLING EXPENSES

We recorded an important dilution of selling expenses in 2Q26, a direct result of the increasing operating leverage generated by same store sales. Even in the context of a sales growth deceleration, this expense group decreased to 21.3% of gross revenue (-0.4 p.p. vs. 2Q25).

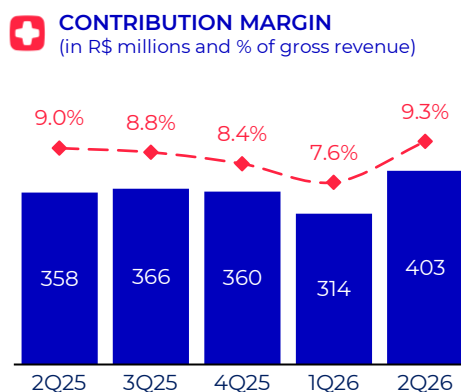


Average selling expenses per store totaled R\$ 182 thousand per month in the quarter, growing 4.9% vs. 2Q25. Despite higher maintenance costs, digital channel infrastructure expenses, and the new distribution center, selling expenses remained under control, growing closely in line with inflation. This was driven by freight and acquiring savings stemming from successful centralized negotiations (bids) conducted in recent quarters.

Following the reinforcement of our in-store workforce throughout 2025, we stabilized our operational headcount in 2026. This ensured a solid service level, as evidenced by the record-high NPS in the quarter. As a result, the growth pace of selling expenses has normalized, making the operating leverage generated by healthy sales growth increasingly apparent.

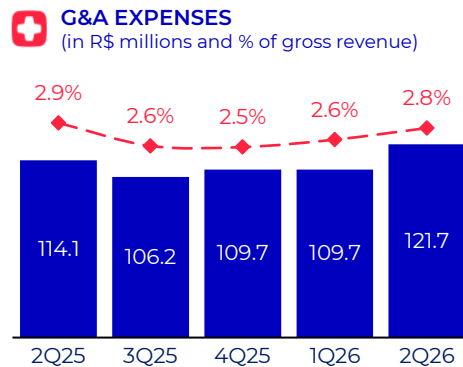
CONTRIBUTION MARGIN

Our contribution margin reached 9.3% in 2Q26 (+0.3p.p. vs. 2Q25), totaling 8.5% in the last twelve months, the highest level of the company's operating profitability in history.



GENERAL AND ADMINISTRATIVE (G&A) EXPENSES

G&A expenses totaled R\$121.7 million in 2Q26, up 6.6% from the same period last year. The increase reflects, in addition to the inflationary component, the reinforcement in the company's corporate structure.

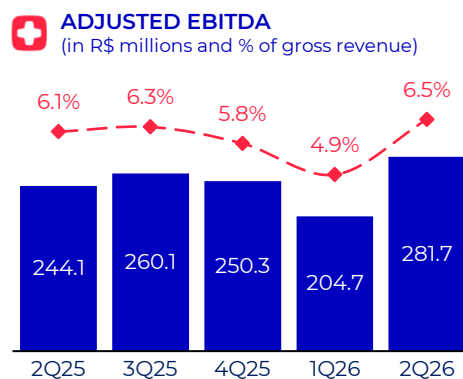


Compared to 1Q26, G&A expenses grew 10.9%, due to non-recurring expenses with consulting, attorneys' fees and higher provisions for contingencies.

ADJUSTED EBITDA

As a result of the relevant dilution of expenses, our EBITDA margin reached 6.5% in 2Q26 (+0.4p.p. vs. 2Q25), making this the quarter with the highest operating profitability of the company so far.

As a result, adjusted EBITDA totaled R\$281.7 million in the quarter (+15.4% vs. 2Q25), accumulating approximately R\$1 billion in the last twelve months. This level is more than 3 times higher than the company's EBITDA in 2020, the year of our IPO, which shows the robustness of our growth and increased profitability in this period.

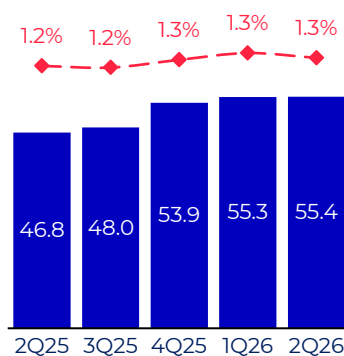


DEPRECIATION, FINANCIAL RESULT, AND INCOME TAX

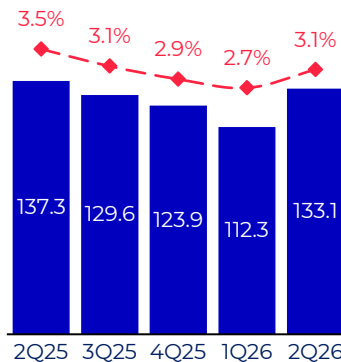
Depreciation expenses totaled R\$55.4 million in 2Q26, growing 18.3% vs. 2Q25, due to the acceleration of investments. This group of expenses accounted for 1.3% of revenue in the quarter, maintaining the level recorded in previous periods.

The financial result totaled R\$133.1 million in the quarter, down 3.1% vs. 2Q25, with savings in financial expenses generated by the reduction in debt. Compared to 1Q26, we recorded growth in the financial result due to fluctuations in the present value adjustment (PVA) accounts, monetary adjustment of tax credits and mark-to-market of derivatives, all of which had no cash effect.

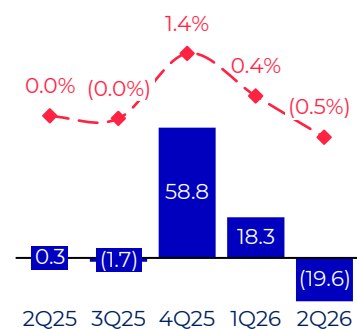
DEPRECIATION (in R\$ millions and % of gross revenue)



FINANCIAL RESULT (in R\$ millions and % of gross revenue)



INCOME TAX (in R\$ millions and % of gross revenue)



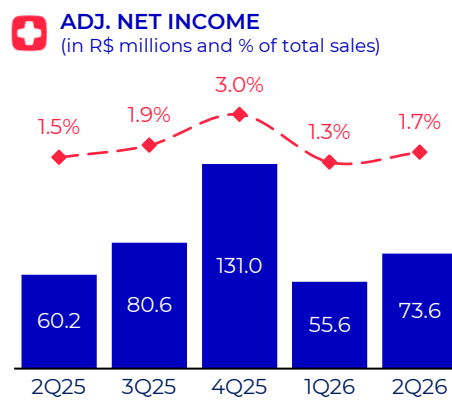
In 2Q26, we recognized an income tax expense of R\$ 19.6 million, in line with the growth of operational results in the period. Year-to-date, income tax expense totaled R\$ 1.2 million.



ADJUSTED NET INCOME

Our adjusted net income totaled R\$ 73.6 million in 2Q26 (+22.2% vs. 2Q25), maintaining the company's trajectory of progressive profitability growth. Over the last twelve months (LTM), the bottom line reached R\$ 340.8 million.

Net margin in 2Q26 reached 1.7% (+0.2 p.p. vs. 2Q25), with higher pre-tax profitability (+0.7 p.p.) being partially offset by an increase in the effective tax rate (-0.5 p.p.).



NET INCOME RECONCILIATION

For a better understanding and comparability with previous periods, the net income for the period was adjusted to exclude non-recurring events. Below, we present the details of the adjustments made, as well as their respective impacts on the results. A complete reconciliation between statutory and adjusted results is provided in Appendix 3 of this release.

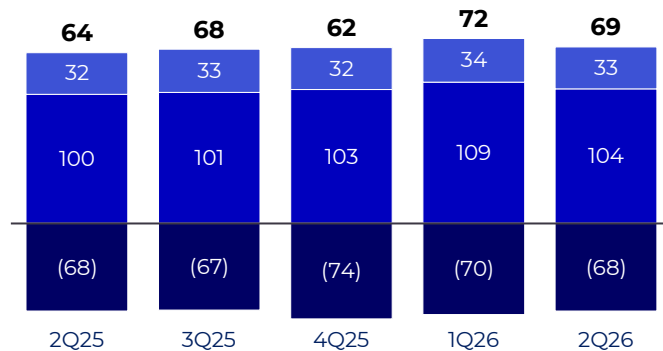
Adjustment	Net effect on income(loss) (R\$ million)			
	2Q25	2Q26	1H25	1H26
IFRS 16 Accounting Net Income	50.2	71.1	55.2	123.3
(+) Ex-IFRS 16 Effects	4.6	1.8	9.5	4.9
Ex-IFRS 16 Accounting Net Income	54.8	72.9	64.7	128.2
(+/-) Total – Management Adjustments	8.2	1.1	13	1.5
(+) PP&E Write-Off	3.6	1.1	6	1.5
(+) Extrafarma acquisition non-recurring expenses	2.8	0	2.8	0
(+/-) Business combination	1.9	0	4.3	0
(+/-) Effect on Income Tax and Soc. Cont.	(2.8)	(0.4)	(4.4)	(0.5)
Adjusted Net Income	60.2	73.6	73.3	129.2

CASH CYCLE

The operating cash cycle stood at 69 days in 2Q26, an increase of 5 days vs. 2Q25, reflecting higher capital tied up in inventory. Compared to 1Q26, it decreased by 3 days, reflecting the natural seasonality of the period.

OPERATING CASH CYCLE³ (in days of COGS and days of Gross Revenue)

■ Acc. Receivable ■ Payables
■ Inventory



Average inventory days ended 2Q26 at 104 days (+4 days vs. 2Q25). This level still reflects the temporary inventory build-up related to the start of operations of the new distribution center in Paraíba, which temporarily pressures working capital during the operation's stabilization phase, expected to conclude by the end of 3Q26.

Excluding this transitory effect, average inventory days would have remained in line with 2Q25, but with significantly higher inventory quality. This operational improvement is evidenced by the reduction in out-of-stock and inventory loss rates, which fell 10% and 12%, respectively, in 1H26 vs. 1H25.

Average receivables days stood at 33 days in 2Q26, an increase of 1 day compared to 2Q25. The increase reflects the higher sales mix of GLP-1 analogues, which demand longer installment plans due to their higher price point.

Average payables days reached 68 days in the quarter, flat compared to 2Q25, with no major changes in payment terms with suppliers.

³ The calculation of average inventory days and average payables days excludes the effects of present value adjustment (PVA), commercial agreements, and recoverable taxes. Average receivables days is adjusted for anticipated receivables.



INDEBTEDNESS

We remain disciplined in our progressive financial deleveraging, which continues to be a key near-term priority. We ended 2Q26 with adjusted net debt of R\$ 1.8 billion, down R\$ 148.2 million compared to 2Q25.

The leverage ratio reached 1.8x LTM EBITDA, representing a 0.8x reduction vs. 2Q25. This marks the twelfth consecutive quarter of deleveraging, with a 3.8x reduction since the peak recorded in 1Q23.

Indebtedness (R\$ million)	2Q25	3Q25	4Q25	1Q26	2Q26
(+) Short-term debt	253.1	319.6	188.7	121.6	49.0
(+) Long-term debt	1,447.5	1,428.6	1,544.4	1,534.6	1,532.4
(=) Gross Debt	1,700.6	1,748.3	1,733.1	1,656.2	1,581.4
(-) Cash & cash equivalents	(245.7)	(108.2)	(187.8)	(243.3)	(113.3)
(+) Currency swap operations	(11.6)	(4.2)	(7.7)	7.1	19.5
(=) Net Debt	1,443.4	1,635.8	1,537.6	1,420.0	1,487.6
<i>Net Debt-to-Adjusted EBITDA</i>	<i>1.9x</i>	<i>2.0x</i>	<i>1.7x</i>	<i>1.5x</i>	<i>1.5x</i>
(+) Balance of Anticipated Receivables	508.1	428.0	289.6	400.0	315.7
(=) Net Debt + Anticipated Receivables	1,951.5	2,063.8	1,827.3	1,820.0	1,803.3
<i>Net Debt + Anticipated Receivables-to-Adjusted EBITDA</i>	<i>2.6x</i>	<i>2.5x</i>	<i>2.0x</i>	<i>1.9x</i>	<i>1.8x</i>

INVESTMENTS

As we reduce our debt levels, we create room to increase investments in strategic fronts, which will continue to underpin our long-term growth.

We recorded R\$ 130.9 million in capex year-to-date in 2026 (+84% vs. the same period last year). Throughout the year, we are prioritizing investments in our logistics network, with the opening of a new distribution center, alongside improvements to our physical infrastructure. These investments will enable a faster pace of store openings starting in 2027, as they address potential bottlenecks generated by our growth.

We also highlight the increased investment in technology projects, which has enabled the solid execution of our strategic plan focused on the Continuous Care Clients (CCC).

Capex (R\$ million)	1H25	%	1H26	%
Expansion	29.0	41%	29.5	23%
Store renovations	26.3	37%	30.7	23%
Technology	8.4	12%	31.5	24%
Store infrastructure, DCs and offices	7.2	10%	39.1	30%
Total	71.0	100%	130.9	100%

CASH FLOW

Operating cash flow (FCO) totaled R\$188.8 million in 2Q26, practically tripling the amount recorded in the same period of the previous year, mainly reflecting the improvement in working capital. The result was not higher only because of a lower tax monetization, which should occur in a more concentrated way in the second half of the year.

In the last twelve months, we accumulated an operating cash flow of R\$573.4 million (58% of EBITDA for the period), evidencing the progressive improvement in the cash generation capacity of our operation.

Managerial Cash Flow (R\$ million)	2Q25	2Q26	2Q25 (LTM)	2Q26 (LTM)
Adjusted EBITDA ex-IFRS 16	244.1	281.7	749.1	996.7
(-) Present-Value Adjustment (PVA)	(49)	(41.4)	(171)	(153.2)
(Δ) Accounts receivable	(143.3)	3.6	(257.6)	(151)
(Δ) Inventory	(122.3)	84	(403.1)	(421.3)
(Δ) Suppliers	100.2	(10.2)	290.7	201.9
(Δ) Taxes recoverable/payable	46	(101.7)	117.9	(20.7)
(+/-) Change in other assets and liabilities/Non-cash effects	(14.2)	(27.2)	(15.5)	121
(=) Cash flow from operations	61.4	188.8	310.4	573.4
<i>EBITDA-cash conversion</i>	<i>25.2%</i>	<i>67.0%</i>	<i>41.4%</i>	<i>57.5%</i>
(-) Capital investments	(43.4)	(78.6)	(131.5)	(321.2)
(-) Acquisition of companies	0	0	(221.5)	0
(=) Cash flow from investments	(43.4)	(78.6)	(353)	(321.2)
Free cash flow	18	110.2	(42.6)	252.2
(+) Gross debt raised	827.3	0	854.7	432.4
(-) Gross debt repayment	(501.3)	(30.3)	(595.6)	(540.4)
(+/-) Anticipated receivables (replenishment)	(105.5)	(84.3)	217.3	(192.4)
(-) Debt service	(111)	(125.2)	(279.5)	(353)
(-) Share buybacks	0	(4.2)	(20.9)	(31.3)
(+) Capital paid in	0	0	124.1	488.5
(+) Dividends and Interest on Equity received (paid)	0	3.6	(122.1)	(188.6)
(=) Cash flow from financing activities	109.5	(240.4)	178.2	(384.8)
Opening balance of cash and cash equivalents	116.3	241.3	108.2	243.8
Closing balance of cash and cash equivalents	243.8	111.2	243.8	111.2
Change in cash and cash equivalents	127.5	(130.2)	135.6	(132.6)

APPENDIX 1: STATEMENT OF INCOME FOR THE FISCAL YEAR

Statement of income (R\$ million)	IAS 17		
	2Q25	2Q26	Δ
Gross Revenue	3,975.2	4,343.1	9.3%
Deductions	(281.8)	(355.9)	26.3%
Net Revenue	3,693.4	3,987.2	8.0%
Cost of Goods Sold	(2,473.8)	(2,659.5)	7.5%
Gross Profit	1,219.6	1,327.7	8.9%
<i>Gross Margin</i>	30.7%	30.6%	(0.1p.p.)
Selling Expenses	(861.4)	(924.2)	7.3%
Contribution Margin	358.2	403.4	12.6%
<i>Contribution Margin (%)</i>	9.0%	9.3%	0.3p.p.
General and Administrative Expenses	(114.1)	(121.7)	6.6%
Adjusted EBITDA	244.1	281.7	15.4%
<i>Adjusted EBITDA Margin</i>	6.1%	6.5%	0.4p.p.
Depreciation and Amortization	(46.8)	(55.4)	18.3%
Financial Result	(137.3)	(133.1)	(3.1%)
Income (Loss) before Taxes	60	93.3	55.5%
Income Tax and Social Contribution	0.3	(19.6)	-
Minority Interest	(0.1)	(0.1)	(3.6%)
Adjusted Net Income	60.2	73.6	22.2%
<i>Adjusted Net Margin</i>	1.5%	1.7%	0.2p.p.

IFRS16		
2Q25	2Q26	Δ
3,975.2	4,343.1	9.3%
(281.8)	(355.9)	26.3%
3,693.4	3,987.2	8.0%
(2,473.8)	(2,659.5)	7.5%
1,219.6	1,327.7	8.9%
30.7%	30.6%	(0.1p.p.)
(739.1)	(796.6)	7.8%
480.5	531.1	10.5%
12.1%	12.2%	0.1p.p.
(114.1)	(121.7)	6.6%
366.4	409.3	11.7%
9.2%	9.4%	0.2p.p.
(129.5)	(138.5)	7.0%
(183.9)	(180.1)	(2.0%)
53.1	90.8	71.1%
2.7	(18.9)	-
(0.1)	(0.1)	(3.6%)
55.7	71.8	29.0%
1.4%	1.7%	0.3p.p.

Statement of income (R\$ million)	IAS 17		
	1H25	1H26	Δ
Gross Revenue	7,598.4	8,486.2	11.7%
Deductions	(534.3)	(691.1)	29.3%
Net Revenue	7,064.1	7,795.1	10.3%
Cost of Goods Sold	(4,803.5)	(5,247.2)	9.2%
Gross Profit	2,260.6	2,547.9	12.7%
<i>Gross Margin</i>	29.8%	30.0%	0.2p.p.
Selling Expenses	(1,660.0)	(1,830.1)	10.2%
Contribution Margin	600.7	717.8	19.5%
<i>Contribution Margin (%)</i>	7.9%	8.5%	0.6p.p.
General and Administrative Expenses	(206.3)	(231.4)	12.2%
Adjusted EBITDA	394.4	486.4	23.3%
<i>Adjusted EBITDA Margin</i>	5.2%	5.7%	0.5p.p.
Depreciation and Amortization	(92.1)	(110.6)	20.1%
Financial Result	(245.3)	(245.4)	0
Income (Loss) before Taxes	57	130.4	128.8%
Income Tax and Social Contribution	16.5	(1.2)	-
Minority Interest	(0.2)	0	-
Adjusted Net Income	73.3	129.2	76.3%
<i>Adjusted Net Margin</i>	1.0%	1.5%	0.5p.p.

IFRS16		
1H25	1H26	Δ
7,598.4	8,486.2	11.7%
(534.3)	(691.1)	29.3%
7,064.1	7,795.1	10.3%
(4,803.5)	(5,247.2)	9.2%
2,260.6	2,547.9	12.7%
29.8%	30.0%	0.2p.p.
(1,416.3)	(1,575.2)	11.2%
844.3	972.7	15.2%
11.1%	11.5%	0.4p.p.
(206.3)	(231.4)	12.2%
638.0	741.3	16.2%
8.4%	8.7%	0.3p.p.
(256.5)	(278.1)	8.4%
(338.8)	(339.7)	0.3%
42.6	123.5	189.5%
21.4	0.8	(96.2%)
(0.2)	0	-
63.8	124.3	94.8%
0.8%	1.5%	0.7p.p.

APPENDIX 2: BALANCE SHEET

Balance Sheet (R\$ millions)	IFRS16		
	12/31/2025	06/30/2026	Δ
Total Assets	9,920.9	9,815.3	(1.1%)
Current Assets	5,688.7	5,650.1	(0.7%)
Cash and Cash Equivalents	185.8	111.2	(40.2%)
Trade Accounts Receivable	1,234.0	1,232.1	(0.2%)
Inventory	3,697.3	3,599.9	(2.6%)
Taxes Recoverable	296.6	407.3	37.3%
Other Current Assets	275	299.6	9.0%
Non-Current Assets	4,232.2	4,165.3	(1.6%)
Taxes Recoverable	615.5	596.6	(3.1%)
Deferred Taxes	709.1	718.8	1.4%
Investments	80.9	79.6	(1.7%)
PP&E	920.3	919.9	0%
Intangible Assets	184.5	204.3	10.7%
Rights-of-Use in Leases	1,673.8	1,615.0	(3.5%)
Other Non-Current Assets	48.1	31.2	(35.3%)
Total Liabilities	9,920.9	9,815.3	(1.1%)
Current Liabilities	3,577.9	3,166.4	(11.5%)
Social and Labor Charges	229.3	283.7	23.7%
Suppliers	2,607.5	2,318.4	(11.1%)
Tax Liabilities	191.4	167.6	(12.4%)
Loans, Financing and Debentures	188.7	49	(74%)
Other Liabilities	71.6	65.6	(8.4%)
Leases	289.4	282.1	(2.5%)
Non-Current Liabilities	3,249.6	3,223.0	(0.8%)
Loans, Financing and Debentures	1,544.4	1,532.4	(0.8%)
Deferred Taxes	2.2	1.5	(30.3%)
Leases	1,667.5	1,623.7	(2.6%)
Provisions	33.2	49.6	49.6%
Other Accounts Payable	2.4	15.8	569.1%
Shareholders' Equity	3,093.4	3,426.0	10.8%
Paid-in Capital	1,974.8	2,334.5	18.2%
Capital Reserves	383.4	377.9	(1.4%)
Profit Reserves	727	705.4	(3.0%)
Non-controlling Interest	8.2	8.2	(0.4%)

APPENDIX 3: RECONCILIATION OF ADJUSTED INCOME

Adjusted Income Statement Reconciliation (R\$ million)	2Q26 Statutory	IFRS 16 Effects	Management Adjustments	2Q26 Adjusted
Gross Revenue	4,343.1	-	-	4,343.1
Deductions	(355.9)	-	-	(355.9)
Net Revenue	3,987.2	-	-	3,987.2
Cost of Goods Sold	(2,659.5)	-	-	(2,659.5)
Gross Profit	1,327.7	-	-	1,327.7
Operating Expenses	(919.7)	(127.6)	1.1	(1,046.2)
Equity Income	0.3	-	-	0.3
EBITDA	408.3	(127.6)	1.1	281.7
Depreciation and Amortization	(138.5)	83.1	-	(55.4)
Financial Result	(180.1)	47	-	(133.1)
Income (Loss) before Taxes	89.7	2.5	1.1	93.3
Income Tax and Social Contribution	(18.5)	(0.7)	(0.4)	(19.6)
Minority Interest	(0.1)	-	-	(0.1)
Net Income	71.1	1.8	0.7	73.6

Adjusted Income Statement Reconciliation (R\$ million)	1H26 Statutory	IFRS 16 Effects	Management Adjustments	1H26 Adjusted
	(Consolidated)			(Consolidated)
Gross Revenue	8,486.2	-	-	8,486.2
Deductions	(691.1)	-	-	(691.1)
Net Revenue	7,795.1	-	-	7,795.1
Cost of Goods Sold	(5,247.2)	-	-	(5,247.2)
Gross Profit	2,547.9	-	-	2,547.9
Operating Expenses	(1,810.2)	(254.9)	1.5	(2,063.6)
Equity Income	2.1	-	-	2.1
EBITDA	739.8	(254.9)	1.5	486.4
Depreciation and Amortization	(278.1)	167.5	-	(110.6)
Financial Result	(339.7)	94.3	-	(245.4)
Income (Loss) before Taxes	122	6.9	1.5	130.4
Income Tax and Social Contribution	1.3	(2)	(0.5)	(1.2)
Minority Interest	0	-	-	0
Net Income	123.3	4.9	1.0	129.2

APPENDIX 4: EBITDA RECONCILIATION

EBITDA Reconciliation (R\$ millions)	2Q25	2Q26	1H25	1H26
Net Income (IFRS 16)	50.2	71.1	55.2	123.3
(+) Financial Result	184.7	180.1	340.7	339.7
(+) Income Tax and Social Contribution	(5.5)	18.5	(25.8)	(1.3)
(+) Depreciation & Amortization	130.5	138.5	259	278.1
(+) Minority Interest	0.1	0.1	0.2	0
EBITDA (IFRS 16)	360.1	408.3	629.3	739.8
(+/-) IFRS 16 Effects	(122.3)	(127.6)	(243.6)	(254.9)
(+/-) Management Adjustments	6.3	1.1	8.8	1.5
Adjusted EBITDA (IAS 17)	244.1	281.7	394.4	486.4

APPENDIX 5: PRESENT-VALUE ADJUSTMENT (PVA) OF INCOME (LOSS)

Present-Value Adjustments (PVA)	2Q25	2Q26	Δ	1H25	1H26	Δ
PVA of Gross Revenue	(25.1)	(37.2)	48.3%	(44.0)	(71.0)	61.4%
PVA of Cost of Goods Sold	74.1	78.6	6.1%	135.7	152.7	12.5%
PVA Effect on Gross Profit	49	41.4	(15.5%)	91.8	81.7	(10.9%)
% of Gross Revenue	1.2%	1.0%	(0.3p.p.)	1.2%	1.0%	(0.2p.p.)
Accounts Receivable PVA	19.2	35.3	83.6%	36.3	72.5	99.7%
Suppliers PVA	(90.4)	(84.6)	(6.4%)	(142.8)	(163.2)	14.3%
PVA Effect on Financial Income (Loss)	(71.1)	(49.3)	(30.7%)	(106.5)	(90.8)	(14.8%)
% of Gross Revenue	(1.8%)	(1.1%)	0.7p.p.	(1.4%)	(1.1%)	0.3p.p.
PVA Effect on Net Income	(22.2)	(7.9)	(64.3%)	(14.8)	(9.0)	(38.8%)
% of Gross Revenue	(0.6%)	(0.2%)	0.4p.p.	(0.2%)	(0.1%)	0.1p.p.

APPENDIX 6: STORE DISTRIBUTION BY STATE

State/Region (# stores)	2Q25	Openings (LTM)	Closures (LTM)	2Q26
Total	1,657	43	5	1,695
Northeast	1,024	22	3	1,043
Alagoas	40	-	2	38
Bahia	152	-	-	152
Ceará	286	5	-	291
Maranhão	138	7	1	144
Paraíba	66	3	-	69
Pernambuco	182	3	-	185
Piauí	46	3	-	49
Rio Grande Do Norte	70	1	-	71
Sergipe	44	-	-	44
North	245	11	2	254
Acre	16	1	-	17
Amapá	18	-	-	18
Amazonas	21	2	1	22
Pará	146	6	1	151
Rondônia	13	-	-	13
Roraima	13	1	-	14
Tocantins	18	1	-	19
Southeast	231	1	-	232
Espírito Santo	24	-	-	24
Minas Gerais	70	-	-	70
Rio De Janeiro	14	-	-	14
São Paulo	123	1	-	124
Center-West	115	9	-	124
Distrito Federal	15	2	-	17
Goiás	29	3	-	32
Mato Grosso	40	1	-	41
Mato Grosso Do Sul	31	3	-	34
South	42	-	-	42
Paraná	16	-	-	16
Rio Grande Do Sul	7	-	-	7
Santa Catarina	19	-	-	19



EARNINGS CONFERENCE CALL

August 4, 2026

10:00 (BRT) | 09:00 (US-EST)

In Portuguese, with simultaneous translation into English.

To access, [click here](#)

Empreendimentos Pague Menos S.A.

Balance sheets

At June 30, 2026 and December 31, 2025
(Amounts stated in thousand of Reais)

Assets	Note	Parent Company		Consolidated	
		06/30/2026	12/31/2025	06/30/2026	12/31/2025
Current					
Cash and cash equivalent	3	75.780	144.992	110.437	185.757
Marketable securities		740	37	740	37
Accounts receivable	4	1.224.119	1.089.831	1.232.087	1.234.010
Inventories	5	2.810.187	2.800.757	3.599.931	3.697.341
Commercial agreements		196.025	187.527	217.013	216.391
Recoverable taxes	6	346.409	266.491	407.304	296.613
Prepaid expenses		35.317	8.837	41.693	10.934
Derivatives financial instruments	14	0	4.152	0	4.152
Other		26.400	17.284	40.868	43.481
Total current asset		4.714.977	4.519.908	5.650.073	5.688.716
Non-current					
Long term achievable					
Marketable securities		2.123	2.014	2.123	2.014
Recoverable taxes	6	533.895	510.506	596.574	615.514
Derivatives financial instruments	14	-	-	0	4.328
Deferred taxes assets	7	551.765	558.280	718.774	709.122
Idemnification asset		12.494	12.976	12.494	12.976
Judicial Deposits		14.289	23.944	16.536	28.798
Investments	9	1.045.802	1.053.432	79.555	80.899
Property, plant, and equipment	10	798.003	790.101	919.899	920.283
Intangible	11	121.425	101.113	204.250	184.497
Right of use	12	1.423.984	1.458.879	1.615.049	1.673.780
Total non-current asset		4.503.780	4.511.245	4.165.254	4.232.211
Total asset		9.218.757	9.031.153	9.815.327	9.920.927

Empreendimentos Pague Menos S.A.

Balance sheets

At June 30, 2026 and December 31, 2025

(Amounts stated in thousand of Reais)

Liabilities	Note	Parent Company		Consolidated	
		06/30/2026	12/31/2025	06/30/2026	12/31/2025
Current					
Trade payable	13	2.210.551	2.192.559	2.318.426	2.607.505
Loans, finance and debentures	14	49.036	188.465	49.036	188.701
Derivatives financial instruments	26	-	770	4.332	770
Leases liabilities	15	211.712	219.388	282.067	289.364
Taxes and contribution payables	16	134.884	153.654	167.593	191.405
Salaries and social charges		228.573	184.714	283.663	229.302
Other accounts payable		54.739	88.986	61.245	70.841
Total current liability		2.889.495	3.028.536	3.166.362	3.577.888
Non-current					
Loans, finance and debentures	14	1.390.340	1.393.061	1.532.363	1.544.416
Derivatives financial instruments	26	-	-	15.164	-
Leases liabilities	15	1.477.983	1.496.657	1.623.701	1.667.528
Tax payable	16	1.519	2.180	1.519	2.180
Provision for contingencies	17	29.130	11.129	37.130	20.191
Indemnification liability	17	12.494	12.976	12.494	12.976
Other accounts payable		0	1.440	613	2.360
Total non-current liability		2.911.466	2.917.443	3.222.984	3.249.651
Total liability		5.800.961	5.945.979	6.389.346	6.827.539
Shareholders' equity					
	18				
Capital stock		2.334.504	1.974.758	2.334.504	1.974.758
Capital reserves		377.937	383.440	377.937	383.440
Profit reserves		582.028	726.976	582.028	726.976
Retained earnings		123.327	-	123.327	-
Total shareholders' equity attributable to controlling shareholders		3.417.796	3.085.174	3.417.796	3.085.174
Non-controlling interest		-	-	8.185	8.214
Total liability and shareholders' equity		9.218.757	9.031.153	9.815.327	9.920.927

Empreendimentos Pague Menos S.A.

Income Statement

At June 30, 2026 and December 31, 2025
(Amounts stated in thousand of Reais)

Note	Parent Company				Consolidated			
	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025	04/01/2025 to 06/30/2025
Gross sales	7.299.635	3.735.125	6.556.597	3.437.090	8.486.242	4.343.069	7.598.392	3.975.173
	(576.402)	(296.033)	(452.741)	(239.570)	(691.120)	(355.892)	(534.315)	(281.802)
Net revenue	6.723.233	3.439.092	6.103.856	3.197.520	7.795.122	3.987.177	7.064.077	3.693.371
Cost of sales	(4.630.693)	(2.357.491)	(4.295.493)	(2.226.851)	(5.247.226)	(2.659.508)	(4.803.458)	(2.473.802)
Gross profit	2.092.540	1.081.601	1.808.363	970.669	2.547.896	1.327.669	2.260.619	1.219.569
Operating Revenues (Expenses)	(1.701.992)	(860.438)	(1.509.059)	(787.012)	(2.086.201)	(1.057.867)	(1.890.353)	(990.007)
Sales expenses	(1.536.417)	(792.431)	(1.339.663)	(690.738)	(1.897.901)	(978.191)	(1.684.319)	(874.468)
General and administrative expenses	(163.373)	(78.908)	(197.269)	(109.347)	(192.915)	(81.435)	(213.917)	(119.168)
Equity accounted investees, net of tax	(4.158)	9.799	26.080	12.239	2.128	272	5.243	2.383
Other operating revenues	2.714	1.524	2.486	1.236	3.383	1.947	3.390	1.680
Other operating expenses	(758)	(422)	(693)	(402)	(896)	(460)	(750)	(434)
Result before net financial revenues (expenses) and taxes	390.548	221.163	299.304	183.657	461.695	269.802	370.266	229.562
Financial income	94.547	42.138	102.758	69.923	154.217	70.640	109.079	72.909
Financial expenses	(346.821)	(171.234)	(371.720)	(210.116)	(493.923)	(250.735)	(449.738)	(257.622)
Net financial expenses	(252.274)	(129.096)	(268.962)	(140.193)	(339.706)	(180.095)	(340.659)	(184.713)
Income before income tax and social contribution	138.274	92.067	30.342	43.464	121.989	89.707	29.607	44.849
Current income tax	(8.432)	(5.209)			(8.432)	(5.209)		
Deferred income tax	(6.515)	(15.749)	24.860	6.769	9.741	-13.283	25.831	5.494
Total income tax and social contribution	(14.947)	(20.958)		6.769	1.309	(18.492)		
Net income for the quarter	123.327	71.109	55.202	50.233	123.298	71.215	55.438	50.343
Attributable to Non-controlling interest	-		-	-	(29)	106	236	110
Attributable to Controlling shareholders	123.327	71.109	55.202	50.233	123.327	71.109	55.202	50.233
Earnings per share								
Basic earnings per share (in R\$)	0,18	0,10	0,09	0,10	0,18	0,10	0,09	0,10
Diluted earnings per share (in R\$)	0,18	0,10	0,09	0,10	0,18	0,10	0,09	0,10

Empreendimentos Pague Menos S.A.

Statements of cash flows

At June 30, 2026 and December 31, 2025

(Amounts stated in thousand of Reais)

	Parent Company		Consolidated	
Statements of cash flows	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Cash flows from operating activities				
Net income for the quarter	123.327	55.202	123.298	55.438
Adjusted by:				
Depreciation and amortization	218.006	198.026	278.110	258.989
Adjustment to present value - Assets and liabilities	16.864	17.848	16.485	21.678
Interests on loans, financing, and debentures	113.604	90.894	117.913	90.894
Derivative financial instruments fair value changes	3.382	18.623	33.653	18.623
Exchange variation on loans and financing	-2.768	-19.985	-11.886	-19.985
Interests on lease liabilities	82.075	81.627	94.332	95.402
Establishment (reversal) of contingency provisions	41.238	-10.245	42.908	-8.211
Equity accounted investees, net of tax	4.158	-26.080	-2.128	-5.243
Current income tax and social contribution	8.432		8.432	
Deferred income tax and social contribution	6.515	-24.860	-9.741	-25.831
Transaction costs and borrowing costs	2.084	0	2.129	0
Provision (reversal) for closing of stores	0	1.172	0	1.095
Residual value on write-down of Property, plant, and equipment and intangible assets	-1.474	5.899	-1.524	5.829
Expected credit losses	-305	5.830	-1.467	6.638
Reversal of credit losses	-9.389		-9.669	
Provision of inventory losses	-1.768	-3.691	-2.289	-6.296
	603.981	390.260	678.556	489.020
Operating assets and liabilities variations				
Accounts receivable	-132.517	-318.276	-20.829	-329.612
Inventories	-33.030	113.096	64.289	134.961
Recoverable taxes	-103.307	17.887	-91.751	41.592
Other credits	1.317	-4.682	49.496	-178.536
Prepaid expenses	-26.480	-18.668	-30.759	-23.152
Trade payable	25.030	-274.156	-271.621	-192.021
Tax payable	-27.863	-506	-32.905	11.066
Salaries and social charges	52.640	59.229	63.142	70.143
Other accounts payable	-58.923	170.762	-37.222	172.265
	-303.133	-255.314	-308.160	-293.294
Payment of borrowings and debentures - Interests	-137.875	-115.594	-148.654	-115.594
Payment of leases - Interests	-82.075	-81.627	-93.390	-93.569
	-219.950	-197.221	-242.044	-209.163
Net Cash Operating Activities	80.898	-62.275	128.352	-13.437
Cash flows from investment activities				
Financial investment	-812	319	-812	319
Dividends and Interest on Equity received	3.585	3.282	3.585	3.282
Acquisition of property, plant, and equipment	-79.718	-51.029	-91.724	-60.369
Acquisition of intangible	-37.961	-10.348	-39.142	-10.678
Net cash used in investing activities	-114.906	-57.776	-128.093	-67.446
Cash flows from financing activities				
Proceeds from loans and borrowings	0	834.808	0	834.808
Payment of loans and borrowings	-117.195	-508.860	-117.667	-508.860
Payment of lease liabilities	-118.522	-109.783	-158.425	-149.170
Dividends and Interest on Equity paid	-144.459	-125.367	-144.459	-125.367
Capital increase	373.750	124.100	373.750	124.100
Costs in stocks issuance	-14.004	-	-14.004	-
Repurchase of stocks	- 14.773	0	- 14.773	0
Treasury shares	0	-		-
Net cash (used in) from financing activities	-35.203	214.898	-75.578	175.511
Increase (Decrease) of Cash and Equivalents	-69.211	94.847	-75.319	94.628
Increase (Decrease) of Cash and Equivalents				
At the beginning of the quarter	144.992	126.430	185.757	149.126
At the end of the quarter	75.780	221.277	110.437	243.754
Decrease of Cash and Equivalents	-69.212	94.847	-75.320	94.628

Empreendimentos Pague Menos S.A.

Statements of changes in shareholders’ equity

At June 30, 2026 and December 31, 2025
(Amounts stated in thousand of Reais)

	Capital stock	Capital reserve	Profit reserves	Retained earnings	Total	Non-controlling interest	Total Shareholder's Equity
Balances on January 1, 2025	1.721.858	374.967	618.018	-	2.714.843	7.566	2.722.409
Capital transactions with the shareholders	124.100	2.968	(125.108)	-	1.960	-	1.960
Interest on Shareholder's Equity			(124.015)	-	(124.015)		(124.015)
Capital increase	124.100				124.100		124.100
Stocks granted		13.797			13.797	-	13.797
Restricted stocks plan		(11.922)			(11.922)		(11.922)
Stocks in treasury		1.093	(1.093)	-	-	-	-
							-
Total Comprehensive Income	-	-	-	55.202	55.202	236	55.438
Net Income in the year	-	-	-	55.202	55.202	236	55.438
Changes in the shareholders' equity	-	-	-	-	-		
Tax Incentive Reserve	-				-		
Balances on June 30, 2025	1.845.958	377.935	492.910	55.202	2.772.005	7.802	2.779.807
Balances on January 1, 2026	1.974.758	383.440	726.976	-	3.085.174	8.214	3.093.388
Capital transactions with the shareholders	359.746	(5.503)	(144.948)	-	209.295	-	209.295
Interest on own capital		-	(144.459)	-	(144.459)	-	(144.459)
Capital increase	373.750	-		-	373.750	-	373.750
Costs in stocks issuance	(14.004)				(14.004)		(14.004)
Stocks granted	-	(14.773)	-	-	(14.773)	-	(14.773)
Restricted stocks plan	-	8.781	-	-	8.781	-	8.781
Stocks in treasury		489	(489)		-	-	-
Total Comprehensive Income	-	-	-	123.327	123.327	(29)	123.298
Net Income in the quarter	-	-	-	123.327	123.327	(29)	123.298
Balances on June 30, 2026	2.334.504	377.937	582.028	123.327	3.417.796	8.185	3.425.981

Empreendimentos Pague Menos S.A.

Statements of value added

At June 30, 2026 and December 31, 2025

(Amounts stated in thousand of Reais)

	Parent Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Revenues				
Sales of goods, products and services	7.185.542	6.467.245	8.437.210	7.528.646
Other revenues	16.519	2.477	17.188	3.274
	<u>7.202.061</u>	<u>6.469.722</u>	<u>8.454.398</u>	<u>7.531.920</u>
Inputs acquired from third parties (includes ICMS and IPI)				
Costs of sold merchandises, products and services	(4.400.551)	(3.797.409)	(5.045.871)	(4.200.616)
Third parties' materials, energy, services and others	(747.615)	(659.581)	(909.063)	(805.284)
	<u>(5.148.166)</u>	<u>(4.456.990)</u>	<u>(5.954.934)</u>	<u>(5.005.900)</u>
Gross added value	2.053.895	2.012.732	2.499.464	2.526.020
Depreciation and amortization	(218.006)	(198.025)	(278.110)	(258.988)
Net added value generated by Company	1.835.889	1.814.707	2.221.354	2.267.032
Added value received from transfer				
Equity accounted investees, net of tax	(4.158)	26.080	2.128	5.243
Financial Revenue	88.479	51.052	96.674	57.447
Total added value to distribute	<u>1.920.210</u>	<u>1.891.839</u>	<u>2.320.156</u>	<u>2.329.722</u>
Added value distribution				
Personnel	812.626	717.088	989.002	892.406
Direct compensation	687.650	603.622	836.884	753.984
Benefits	80.435	72.565	96.770	87.402
FGTS	44.541	40.901	55.348	51.020
Taxes, Rates and Contributions	731.643	885.537	898.506	1.109.543
Federal	203.588	256.158	240.256	320.026
State	520.462	622.597	648.385	780.599
Municipal	7.593	6.782	9.865	8.918
Compensation of third parties capital	252.613	234.012	309.350	272.335
Interests	221.760	213.831	269.967	247.958
Rentals	30.853	20.181	39.383	24.377
Compensation of own capital	123.328	55.202	123.299	55.438
Net income for the quarter	123.328	55.202	123.299	55.438
Distributed added value	<u>1.920.210</u>	<u>1.891.839</u>	<u>2.320.157</u>	<u>2.329.722</u>

Empreendimentos Pague Menos S.A.

Statements of comprehensive income

At June 30, 2026 and December 31, 2025
(Amounts stated in thousand of Reais)

	Parent Company				Consolidated			
	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025	04/01/2025 to 06/30/2025
Net income	123.327	71.109	55.202	50.233	123.298	71.215	55.438	50.343
Other comprehensive income	-	-	-	-	-	-	-	-
Comprehensive income of the year	123.327	71.109	55.202	50.233	123.298	71.215	55.438	50.343
Non-controlling Interest	-	-	-	-	(29)	106	236	110
Attributable to Controlling Shareholders	123.327	71.109	55.202	50.233	123.327	71.109	55.202	50.233

1. OPERATING CONTEXT

Empreendimentos Pague Menos S.A. ("Pague Menos" or the "Company") is a publicly held corporation headquartered in Fortaleza, capital of the State of Ceará, registered with B3 S.A. - Brasil, Bolsa, Balcão - in the Novo Mercado segment, under the trading ticker PGMN3.

The Company and its subsidiary Imifarma Produtos Farmacêuticos e Cosméticos S.A., holder of the "Extrafarma" brand (jointly the "Consolidated" or the "Group"), have as their main activity the retail sale of medicines, perfumery, personal care and beauty products, carrying out their sales through 1,695 pharmacies, present in all 26 Brazilian States and in the Federal District. The stores are supplied by 11 distribution centers located in Ceará, Goiás, Pernambuco, Bahia, Minas Gerais, Rio Grande do Norte, São Paulo, Pará, Maranhão and Paraíba.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION OF THE INTERIM QUARTERLY INFORMATION

2.1 Statement of compliance

The interim quarterly financial statements, individual and consolidated, presented for the three- and six-month periods ended June 30, 2026, were prepared in accordance with CPC 21 (R1) – Interim Financial Reporting, issued by the Brazilian Accounting Pronouncements Committee (CPC), and in accordance with IAS 34 – *Interim Financial Reporting*, issued by the *International Accounting Standards Board* (IASB), in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information – ITR, and should be analyzed together with the Group's latest annual consolidated financial statements for the year ended December 31, 2025.

These statements do not include all of the information required for a complete set of financial statements prepared in accordance with International Financial Reporting Standards (IFRS). However, selected explanatory notes have been included to clarify events and transactions that are relevant to an understanding of the changes in the Group's financial position and performance since the latest annual financial statements.

The interim financial statements, individual and consolidated, were authorized for issue by the Company's Board of Directors on August 03, 2026.

2.2 Basis of measurement

The individual and consolidated interim quarterly information was prepared based on historical cost, except for the measurement of derivative financial instruments (swaps), which are measured at their fair values.

2.3 Functional and presentation currency

We present the financial statements in Brazilian reais, the Company's functional currency, with balances rounded to the nearest thousand, except where otherwise indicated.

2.4 Critical accounting judgments, estimates and assumptions

In applying the Company's accounting policies, Management must exercise judgment and make estimates that affect the carrying amounts of certain assets and liabilities. The estimates and related assumptions are based on historical experience and on other factors considered relevant. Actual results may differ from these estimates.

The critical accounting estimates made by Management during the process of applying the Company's accounting policies, which significantly affect the amounts recognized in the financial statements and in the notes, are presented below.

- Estimated inventory losses (Note 5)
- Discount rate applied in present value adjustments (Note 4, Note 13)
- Realization of deferred taxes (Note 7)
- Impairment assessment of the brand, whose useful life is indefinite (Note 11)
- Provisions for tax, civil and labor risks (Note 17)

2.5 Segment information

The Company carries out its activities considering a single operating segment, which corresponds to pharmaceutical retail, since its operations, including physical stores, e-commerce, pharmaceutical services and private labels, are managed in an integrated manner by Management, which considers the consolidated performance of the business for the Company's management analysis, monitoring and decision-making.

2.6 New accounting procedures, amendments and interpretations of standards

2.6.1 New pronouncements currently effective

Lack of Exchangeability (Amendments to IAS 21) and Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7): Had no significant impact on the consolidated interim quarterly information at June 30, 2026.

2.6.2 New pronouncements not yet effective

IFRS 18 - Presentation and Disclosure in Financial Statements, which replaces IAS 1 – Presentation of Financial Statements: IFRS 18 (i) introduces new requirements for the presentation of the income statement, with the inclusion of three new categories of income and expenses – operating, investing and financing – two mandatory subtotals, and changes in the grouping of balances, (ii) requires disclosure in the notes of performance measures defined by Management, and (iii) includes changes to the statement of cash flows and new requirements for the presentation of expenses by nature or function. This standard is applicable to fiscal years beginning on or after January 1, 2027. The Company is assessing the impacts arising from this standard on the presentation and disclosure of the individual and consolidated interim quarterly information.

For the period ended June 30, 2026, the Company did not early adopt any standard and did not identify any significant impact on the individual and consolidated interim quarterly information.

2.7 Basis of consolidation

The consolidated interim quarterly information comprises the interim quarterly information of the Company and of its subsidiary at June 30, 2026. Control is obtained when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Company controls an investee if, and only if, it has:

- Power over the investee (that is, existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee; and
- The ability to use its power over the investee to affect the amount of its returns.

Profit or loss and each component of comprehensive income are attributed to the controlling and non-controlling shareholders of the Group, even if this results in a loss for the non-controlling interests. When necessary, adjustments are made to the subsidiary's financial statements to align its accounting policies with the Group's accounting policies. All assets, liabilities, income, expenses and cash flows between companies of the same group, relating to transactions between them, are fully eliminated on consolidation.

If the Company loses control over a subsidiary, the corresponding assets (including goodwill) and liabilities of the subsidiary are derecognized at their carrying amount at the date on which control is lost, and the carrying amount of any non-controlling interest is also derecognized at the same date (including any components of comprehensive income attributed to them). Any resulting difference, recognized as a gain or loss, is recorded in profit or loss. Any remaining investment is recognized at fair value at the date control is lost.

In the parent company's interim quarterly information, the Company's investment in its subsidiary is accounted for under the equity method.

	Country	Equity interest %	
		06/30/2026	12/31/2025
Direct subsidiary:			
Imifarma Produtos Farmacêuticos e Cosméticos S.A. ("Extrafarma")	Brazil	99.07%	99.07%

2.8 Material accounting policies

The accounting policies adopted in the preparation of the interim accounting information, individual and consolidated, were consistently applied in all periods presented in these notes and are consistent with those disclosed in the financial statements for the year ended December 31, 2025, disclosed on February 27, 2026.

3. CASH AND CASH EQUIVALENTS

3.1 Accounting policy

Cash and cash equivalents include cash on hand, bank deposits and short-term, highly liquid investments that are readily convertible into a known amount of cash and are subject to an insignificant risk of change in value. The financial investments included in cash equivalents are classified in the category of financial instruments at amortized cost.

3.2 Composition

	Index	Weighted average rate p.a.	Parent Company		Consolidated	
			06/30/2026	12/31/2025	06/30/2026	12/31/2025
Cash and banks			19,874	44,120	28,267	53,841
Cash equivalents			55,906	100,872	82,170	131,916
Repurchase agreements	CDI	95% to 97%	45,272	88,891	69,853	114,608
CDB	CDI	100%	7,336	6,914	7,336	6,914
Automatic investments			3,298	5,067	4,981	10,394
Total			75,780	144,992	110,437	185,757

4. TRADE RECEIVABLES

4.1 Accounting policy

Trade receivables are recognized at the original sales amount less administration fees on cards, when applicable, and expected losses. The expected credit loss is estimated based on a calculation model that considers the history of actual losses. Expected losses correspond to the difference between the carrying amount and the recoverable amount of trade receivables.

Term sales were adjusted to present value discounted at a rate of 14.25% p.a. (15% p.a. at December 31, 2025). The offsetting entry of the present value adjustment is net sales revenue and its realization is recorded in the finance result as time elapses.

4.2 Composition

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Card administrators	905,257	925,753	1,069,698	1,089,742
Agreements and partnerships (i)	161,496	145,486	188,052	169,655
Receivables from subsidiary (Note 8.2)	178,508	38,474	-	-
Other receivables	5,505	8,535	5,754	8,964
Subtotal	1,250,766	1,118,248	1,263,504	1,268,361
(-) Present value adjustment	(18,356)	(19,821)	(21,267)	(22,734)
(-) Expected credit losses	(8,291)	(8,596)	(10,150)	(11,617)
	1,224,119	1,089,831	1,232,087	1,234,010

- (i) These include amounts receivable from the Ministry of Health for sales made under the Farmácia Popular Program, as well as partnerships with delivery applications and balances with partner companies. The main purpose of the agreements is to grant discounts, in addition to enabling customers to pay for purchases through payroll deduction.

The receivable balances by aging are shown below, before the provision for expected credit losses and the present value adjustment:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Not due	1,241,437	1,108,017	1,252,192	1,254,954
Overdue between 1 and 30 days	1,120	903	1,164	972
Overdue between 31 and 90 days	859	1,270	926	1,318
Overdue between 91 and 180 days	1,125	3,540	1,213	3,750
Overdue for more than 180 days	6,225	4,518	8,009	7,367
Total	1,250,766	1,118,248	1,263,504	1,268,361

The average term of trade receivables is approximately 47 days (49 days at December 31, 2025), a term considered to be part of the normal and inherent conditions of the Company's operations. A substantial portion of the balances overdue for more than 31 days is represented by receivables from sales under Farmácia Popular, agreements and the Medicines Benefit Program – PBMs.

Changes in expected credit losses:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Opening balance	(8,596)	(402)	(11,617)	(402)
Additions	(1,705)	(8,320)	(1,984)	(11,782)
Reversals	2,010	126	3,451	567
Closing balance	(8,291)	(8,596)	(10,150)	(11,617)

5. INVENTORIES

5.1 Accounting policy

Inventories are stated at the lower of cost and net realizable value. Inventories are valued using the weighted average cost method. Net realizable value is the estimated selling price in the ordinary course of business, less the expenses necessary to make the sale.

Inventory losses arising from obsolescence, damage, expiration or other factors that result in a reduction of the recoverable amount, including the present value adjustment related to the average payment term, are recognized in profit or loss in the period in which they are identified.

5.2 Composition

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Merchandise for resale	2,795,198	2,787,412	3,580,736	3,680,450
Materials for use and consumption	14,989	13,345	19,195	16,891
	2,810,187	2,800,757	3,599,931	3,697,341

6. RECOVERABLE TAXES

6.1 Accounting policy

Recoverable taxes are recognized in current or non-current assets, according to the expected realization term, and arise from taxes paid in advance, overpayments or tax credits generated by the Company's operations. Tax credits are recognized when: (i) there is an expectation of realization through offsetting against taxes of the same nature or through refund; (ii) there is a legal basis supporting their recovery; and (iii) it is probable that future taxable profits or tax obligations will exist that enable their use, when applicable.

Recoverable taxes are measured at the original amount of the credit, plus monetary restatement when applicable, in accordance with the tax legislation in force, and reduced by impairment losses. Management periodically assesses the recoverability of these credits and recognizes a provision for losses when there is significant uncertainty as to their realization. The amounts classified in non-current assets refer to credits whose realization is expected after 12 months from the balance sheet date.

6.2 Composition

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
ICMS recoverable (i)	60,451	44,244	88,859	52,026
ICMS ST to be refunded (ii)	716,542	659,814	808,633	784,170
PIS and COFINS (iii)	80,213	57,001	82,848	58,780
Others	23,098	15,938	23,538	17,151
	880,304	776,997	1,003,878	912,127
Current	346,409	266,491	407,304	296,613
Non-current	533,895	510,506	596,574	615,514

- (i) ICMS credit balances arising from the normal calculation regime (debit and credit). Such credits are recognized upon the acquisition of merchandise subject to that regime. The amounts are offset immediately upon the sale of the merchandise. On January 1, 2026, the State of São Paulo excluded medicines from the tax substitution regime (ICMS ST), authorizing the recovery of the amounts paid in advance for merchandise held in inventory on December 31, 2025. The credits so recovered may be offset within 12 months. At June 30, 2026, the credits total R\$ 11,890 thousand at the parent company and R\$32,517 thousand in the Consolidated.
- (ii) Credit arising mainly from the right to reimbursement of ICMS ST, paid in advance, when the presumed calculation bases were higher than the actual ones. The amounts are offset against tax payable, after compliance with the requirements defined by each State.
- (iii) Credits arising from the non-cumulative regime, originating from the acquisition of merchandise and the acquisition of services and inputs considered relevant and essential to the sale of products and the rendering of services.

7. DEFERRED TAXES

7.1 Accounting policy

Deferred income tax and social contribution were calculated based on the rates in force, which are 25% and 9%, respectively. The amounts are recognized based on the expectation of future taxable profits, supported by internal projections prepared based on assumptions and future economic scenarios. Results may differ from the estimates if the projected conditions are not confirmed. The carrying amount of deferred taxes is reviewed at each balance sheet date and adjusted if the expectation of its realization changes.

7.2 Composition of deferred taxes

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Deferred tax asset on tax loss carryforwards	440,350	444,034	571,899	568,392
Right-of-use asset	(484,155)	(496,019)	(548,771)	(568,509)
Lease liability payable	574,496	583,455	649,441	667,143
Provision for losses on recoverable taxes	44,426	45,606	51,148	47,807
Provision for bonuses and restricted share plan	13,758	18,681	14,638	20,060
Provision for inventory losses	5,030	5,631	5,573	6,381
Provisions for contingencies	9,904	3,784	12,475	6,716
Expected losses on sundry receivables	6,277	9,445	14,005	17,200
Fair value in a business combination	(76,471)	(77,551)	(76,471)	(77,551)
Derivative financial instruments	(69)	(1,241)	6,560	(2,712)
Present value adjustment	16,796	24,245	16,303	25,594
Capitalization of interest on borrowings	(8,653)	(10,677)	(8,653)	(10,677)
Other provisions	10,076	8,887	10,627	9,279
Total	551,765	558,280	718,774	709,123

7.3 Reconciliation of the effective rate

	Parent Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Profit before income tax and social contribution	138,274	30,342	121,989	29,607
Combined statutory rate	34%	34%	34%	34%
Income tax/social contribution at the combined statutory rate	(47,013)	(10,316)	(41,476)	(10,066)
(Additions) permanent exclusions:				
Other permanent (additions) exclusions	(5,397)	(1,947)	(5,496)	(2,091)
Investment grant (presumed credit)	37,797	26,788	47,557	36,205
Equity method result	(334)	10,335	724	1,783
Current income tax/social contribution	(8,432)	-	(8,432)	-
Deferred income tax/social contribution	(6,515)	24,860	9,741	25,831
Income tax/social contribution in profit or loss	(14,947)	24,860	1,309	25,831
Effective rate	(11%)	81.9%	1%	87.2%

The Company assessed the impacts of IFRIC 23 (ITG 22) – Uncertainty over Income Tax Treatments, concluding that its effects are not material to date.

8. RELATED PARTIES

Below we present the main financial, commercial and operating transactions between the Parent Company, its Subsidiary and other related parties:

8.1 Accounting policy

Transactions with the subsidiary, including balances and unrealized gains and losses on these transactions, are eliminated. The accounting policies for related party transactions are consistent with the practices adopted by the Parent Company. The main balance sheet and income statement balances relating to related party transactions arise from transactions carried out under contractual and usual market conditions, except for the purchase and sale transactions of merchandise between Pague Menos and Extrafarma, which are carried out under conditions agreed between the parties.

8.2 Context

- **Purchase and sale of products:** the Parent Company carries out purchase and sale transactions of merchandise with the subsidiary Imifarma Produtos Farmacêuticos e Cosméticos S.A., holder of the Extrafarma brand, to supply the Company's stores located throughout the country.
- **Property lease:** Rents for the properties owned by the related parties Renda Participações S.A., Dupar Participações S.A., Madajur Investimentos and Prosperar Participações S.A., where the stores operate, are calculated on the stores' monthly revenue. Properties occupied by Management and by the distribution centers are set at fixed amounts.
- **Purchase of private label merchandise:** Biomatika Indústria e Comércio de Produtos Naturais S.A., a company owned by the same controlling shareholders of the Company, has as its main purpose the manufacture of cosmetics, perfumery and personal care products, and is responsible for producing part of the private label products.
- **Freight transportation:** L'auto Cargo Transportes Rodoviário S.A., a company owned by the same controlling shareholders of the Company, provides road freight transportation. All freight transportation contracts undergo a quotation process and the selection is made based on the best technical (service level) and commercial proposal.
- **Health benefits management:** E-Pharma PBM do Brasil S.A., an investee of the Company, provides management services for agreements and partnerships and intermediation of payment methods.

8.3 Balances with related parties

Related parties	Nature of the transaction	Parent Company			
		06/30/2026	06/30/2026	12/31/2025	06/30/2025
		Balance Sheet Amount	Amount transacted	Balance Sheet Amount	Amount transacted
Trade receivables					
Extrafarma (Note 4.2)	Sale of merchandise	178,508	368,910	38,474	325,927
Suppliers					
Biomatika (Note 13.1)	Purchase of products	(635)	(6,411)	(487)	(5,570)
L'auto (Note 13.1)	Merchandise freight	(5,086)	(64,543)	(4,335)	(64,235)
Extrafarma (Note 13.1)	Purchase of merchandise	(741,412)	(1,208,054)	(375,910)	(1,052,629)
E-pharma	Services received	(328)	(5,065)	-	(5,534)
Other accounts payable					
Extrafarma	Advance to supplier	-	-	(25,687)	(163,523)
Leases					
Renda Participações	Property rental	(1,072)	(6,459)	(1,004)	(5,972)
Dupar Participações	Property rental	(5,981)	(36,175)	(18,197)	(33,543)

Madajur Investimentos	Property rental	(1,889)	(11,182)	(1,701)	(10,274)
Prospar Participações	Property rental	(174)	(1,062)	(164)	(1,004)
Total		(578,069)	(970,041)	(389,011)	(1,016,357)

Related parties	Nature of the transaction	Consolidated			
		06/30/2026	06/30/2026	12/31/2025	06/30/2025
		Balance Sheet Amount	Amount transacted	Balance Sheet Amount	Amount transacted
Suppliers					
Biomatika	Purchase of products	(1,271)	(9,269)	(775)	(7,727)
L'auto	Merchandise freight	(7,218)	(77,625)	(6,253)	(77,726)
E-pharma	Services received	(328)	(5,428)	-	(6,045)
Leases					
Renda Participações S.A.	Property rental	(1,072)	(6,459)	(1,004)	(5,972)
Dupar Participações S.A.	Property rental	(5,981)	(36,175)	(18,197)	(33,543)
Madajur Investimentos	Property rental	(1,889)	(11,182)	(1,701)	(10,274)
Prospar Participações	Property rental	(174)	(1,062)	(164)	(1,004)
Total		(17,933)	(147,200)	(28,094)	(142,341)

8.4 Management compensation

Management compensation totaled R\$ 20,522 in the period ended June 30, 2026 (R\$ 15,037 at June 30, 2025). Compensation paid or payable for services rendered is shown below.

	06/30/2026	06/30/2025
Fixed compensation	7,388	5,964
Bonuses and restricted shares	13,134	9,073
	20,522	15,037

The Company does not have a post-employment benefit policy. In addition, since 2020, the Company has had a share-based compensation program in place, as disclosed in Note 19.

9. INVESTMENTS

9.1 Accounting policy

The Company has investments in a subsidiary and an associate. The subsidiary is the entity over which the Company exercises control, characterized by the power to direct financial and operating policies. The associate is the entity over which the Company exercises significant influence, without exercising control.

In the individual financial statements, investments in the subsidiary and the associate are recorded under the equity method. In the consolidated financial statements, the subsidiary is fully consolidated, with balances and transactions between the Group's companies being eliminated.

Under the equity method, investments are initially recognized at acquisition cost and subsequently adjusted for the Company's share in the equity, profit or loss and other comprehensive income of the investees, from the acquisition date. Goodwill, when existing, is included in the carrying amount of the investment and is not amortized, being assessed for impairment whenever there are indications of loss.

9.2 Composition

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Investment in subsidiary:				
Extrafarma:				
% Interest in the investee's equity	99.07%	99.07%	-	-
Interest in the investee's equity	871,940	875,049	-	-
Fair value surplus of assets acquired (net)	94,307	97,484	-	-
	<u>966,247</u>	<u>972,533</u>	<u>-</u>	<u>-</u>
Investment in associate:				
E-Pharma PBM do Brasil S.A.				
% Interest in the investee's equity	26.06%	26.06%		26.06%
Interest in the investee's equity	16,960	18,304	16,960	18,304
Goodwill on the acquisition of investment (e-Pharma)	81,838	81,838	81,838	81,838
(-) Impairment losses on goodwill	(19,243)	(19,243)	(19,243)	(19,243)
	<u>79,555</u>	<u>80,899</u>	<u>79,555</u>	<u>80,899</u>
	<u>1,045,802</u>	<u>1,053,432</u>	<u>79,555</u>	<u>80,899</u>

Changes in the balance

	12/31/2025	Equity method result	Dividends and IOE received	06/30/2026
Extrafarma	972,533	(6,286)	-	966,247
e-Pharma	80,899	2,128	(3,472)	79,555
Total	1,053,432	(4,158)	(3,472)	1,045,802

	12/31/2024	Equity method result	Dividends and IOE received	12/31/2025
Extrafarma	910,209	62,324	-	972,533
e-Pharma	80,115	7,348	(6,564)	80,899
Total	990,324	69,672	(6,564)	1,053,432

9.3 Investment in subsidiary – summarized financial information of Extrafarma

	06/30/2026	12/31/2025
Subsidiary's equity	880,125	883,264
Balance of the assets/liabilities acquired:		
Brand	80,594	80,594
Property, plant and equipment	9,177	10,748
Right of use and leases payable	5,421	7,057
	<u>975,317</u>	<u>981,663</u>
Subsidiary's equity plus the net assets acquired		
Interest - %	99.07%	99.07%
Amount of the investment	<u>966,247</u>	<u>972,533</u>

	06/30/2026	12/31/2025
Profit or (loss) for the period	(3,140)	69,724
% of interest	99.07%	99.07%
Share of the investee's profit or loss	(3,111)	69,076
(-) Depreciation/amortization of the fair value adjustment of assets	(2,159)	(4,382)
(-) Realization of the fair value adjustment of leases (Interest expense)	(941)	(2,269)
(-) Realization of the fair value adjustment upon write-off of assets	(75)	(101)
Equity method result	(6,286)	62,324

10. PROPERTY, PLANT AND EQUIPMENT

10.1 Accounting policy

Property, plant and equipment is stated at acquisition or construction cost, net of accumulated depreciation and impairment losses, when applicable. Depreciation is calculated on a straight-line basis over the useful lives of the assets, in accordance with the rates presented in Note 10.2. The Company reviews the useful lives of the assets at least once a year and adjusts them prospectively, when applicable.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on derecognition are determined by comparing the amount obtained on disposal with the residual carrying amount of the asset, and are recognized in the income statement for the year in which the derecognition occurs.

Property, plant and equipment is reviewed annually to identify evidence of impairment, or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The impairment loss is recognized in profit or loss for the period in which the loss is identified, under selling expenses.

10.2 Carrying amount of property, plant and equipment

		Parent Company					
	Rate p.a.	06/30/2026			12/31/2025		
		Cost	Accumulated depreciation	Net balance	Cost	Accumulated depreciation	Net balance
Construction in progress	-	46,061	-	46,061	34,069	-	34,069
Improvements in third-party properties	(i)	1,296,180	(736,265)	559,915	1,257,660	(687,392)	570,268
Installations	10%	131,927	(89,611)	42,316	119,270	(84,978)	34,292
Machinery and equipment	10%	162,245	(98,714)	63,531	150,068	(93,204)	56,864
Furniture and fixtures	10%	201,247	(116,618)	84,629	193,188	(108,849)	84,339
IT equipment	20%	75,931	(66,344)	9,587	74,219	(63,950)	10,269
		1,913,591	(1,107,552)	806,039	1,828,474	(1,038,373)	790,101

- (i) Depreciation of leasehold improvements is calculated in accordance with the term of each lease agreement, which varies between 5 and 30 years, resulting in an average depreciation rate of 7.21% p.a. (7.16% at December 31, 2025).

		Consolidated					
		06/30/2026			12/31/2025		
	Rate p.a.	Cost	Accumulated depreciation	Net balance	Cost	Accumulated depreciation	Net balance
Construction in progress	-	48,977	-	48,977	34,069	-	34,069
Improvements in third-party properties	(i)	1,601,842	(983,246)	618,596	1,556,951	(921,856)	635,095
Installations	10%	140,047	(90,968)	49,079	127,268	(85,931)	41,337
Machinery and equipment	10%	212,974	(129,327)	83,647	199,255	(122,140)	77,115
Furniture and fixtures	10%	338,783	(221,417)	117,366	330,186	(208,715)	121,471
Vehicles	20%	1,439	(1,229)	210	1,439	(1,224)	215
IT equipment	20%	130,221	(120,161)	10,060	128,582	(117,601)	10,981
		2,474,283	(1,546,348)	927,935	2,377,750	(1,457,467)	920,283

10.3 Changes in property, plant and equipment for the period ended June 30, 2026

Parent Company						
	12/31/2025	Additions	Write-offs	Depreciation	Transfers	06/30/2026
Improvements in third-party properties	570,268	26,921	(1,014)	(49,314)	13,054	559,915
Installations	34,292	1,899	(140)	(5,070)	11,335	42,316
Machinery and equipment	56,864	7,724	(50)	(5,595)	4,588	63,531
Furniture and fixtures	84,339	6,865	(36)	(8,119)	1,580	84,629
IT equipment	10,269	131	-	(2,478)	1,665	9,587
Construction in progress	34,069	44,214	-	-	(32,222)	46,061
Total	790,101	87,754	(1,240)	(70,576)	-	806,039

Consolidated						
	12/31/2025	Additions	Write-offs	Depreciation	Transfers	06/30/2026
Improvements in third-party properties	635,095	33,292	(1,014)	(61,831)	13,054	618,596
Installations	41,337	2,021	(140)	(5,474)	11,335	49,079
Machinery and equipment	77,115	9,284	(57)	(7,283)	4,588	83,647
Furniture and fixtures	121,471	7,898	(115)	(13,468)	1,580	117,366
IT equipment	10,981	135	-	(2,721)	1,665	10,060
Construction in progress	34,069	47,130	-	-	(32,222)	48,977
Vehicles	215	-	-	(5)	-	210
Total	920,283	99,760	(1,326)	(90,782)	-	927,935

10.4 Changes in property, plant and equipment for the year ended December 31, 2025

	Parent Company						12/31/2025
	12/31/2024	Additions	Write-offs	Depreciation	(Provision) Reversal due to pharmacy closure	Transfers	
Improvements in third-party properties	544,561	101,866	(5,108)	(81,373)	(1,710)	12,032	570,268
Installations	38,108	6,286	(170)	(9,566)	10	(376)	34,292
Machinery and equipment	47,933	18,510	(11)	(9,669)	(55)	156	56,864
Furniture and fixtures	79,394	19,175	(168)	(14,958)	(89)	985	84,339
IT equipment	9,932	4,681	-	(4,365)	2	19	10,269
Construction in progress	14,142	32,743	-	-	-	(12,816)	34,069
Total	734,070	183,261	(5,457)	(119,931)	(1,842)	-	790,101

	Consolidated						12/31/2025
	12/31/2024	Additions	Write-offs	Depreciation	(Provision) Reversal due to pharmacy closure	Transfers	
Improvements in third-party properties	610,813	122,270	(5,328)	(104,098)	(1,551)	12,989	635,095
Installations	43,038	8,330	(171)	(10,240)	10	370	41,337
Machinery and equipment	68,128	21,789	(11)	(12,880)	(74)	163	77,115
Furniture and fixtures	124,566	23,229	(226)	(26,327)	(39)	268	121,471
IT equipment	11,125	4,953	(7)	(5,113)	4	19	10,981
Construction in progress	14,152	33,726	-	-	-	(13,809)	34,069
Vehicles	228	-	(2)	(11)	-	-	215
Total	872,050	214,297	(5,745)	(158,669)	(1,650)	-	920,283

11. INTANGIBLE ASSETS

11.1 Accounting policy

Intangible assets are stated at historical acquisition or construction cost, net of accumulated amortization and impairment losses, when applicable. Amortization is calculated on a straight-line basis over the useful life of the asset. It is the Company's practice to review the useful lives of its assets at least once a year, adjusting them prospectively, when applicable. An item of intangible assets is derecognized when no future economic benefits are expected from its use or disposal.

Separately acquired brands are initially measured at cost. Brands acquired in a business combination are recognized at fair value at the acquisition date. Internally generated brands, publication titles, customer lists and similar items are not recognized as intangible assets, since the corresponding costs cannot be distinguished from the costs of developing the business as a whole. Brands are considered to have an indefinite useful life.

Intangible assets with indefinite useful lives are tested annually for recoverability. Estimates indicate that the recoverable amount of the asset exceeds its carrying amount, and no need to recognize a loss is expected.

Intangible assets in progress represent expenditures directly attributable to the development of identifiable intangible assets that are not yet available for use at the balance sheet date. Upon their

completion, the asset is reclassified to the appropriate intangible asset category and amortized over its estimated useful life.

11.2 Carrying amount of intangible assets

		Parent Company					
	Rate p.a.	06/30/2026			12/31/2025		
		Cost	Accumulated amortization	Net balance	Cost	Accumulated amortization	Net balance
Brands	(i)	4,289	-	4,289	4,289	-	4,289
Key money	(ii)	23,764	(20,971)	2,793	23,764	(20,549)	3,215
Software	20%	231,750	(155,642)	76,108	220,274	(138,618)	81,656
Websites	10%	68	(68)	-	68	(68)	-
Intangible assets in progress	-	30,199	-	30,199	11,953	-	11,953
		290,070	(176,681)	113,389	260,348	(159,235)	101,113

		Consolidated					
	Rate p.a.	06/30/2026			12/31/2025		
		Cost	Accumulated amortization	Net balance	Cost	Accumulated amortization	Net balance
Brands	(i)	84,133	-	84,133	84,133	-	84,133
Key money	(ii)	23,764	(20,971)	2,793	23,764	(20,549)	3,215
Software	20%	380,477	(302,556)	77,921	369,001	(283,805)	85,196
Websites	10%	68	(68)	-	68	(68)	-
Intangible assets in progress	-	31,367	-	31,367	11,953	-	11,953
		519,809	(323,595)	196,214	488,919	(304,422)	184,497

- (i) Balance relating to the cost of acquiring brands. In the consolidated financial statements, it includes the brand identified in the business combination with Extrafarma, acquired for the amount of R\$ 80,594. No events or conditions were identified that would give rise to the recognition of impairment.
- (ii) Amortization of key money is calculated over the term of each store lease agreement, which varies between 5 and 30 years, resulting in an average amortization rate of 11.3% p.a. (9.3% p.a. at December 31, 2025).

11.3 Changes in intangible assets for the period ended June 30, 2026

		Parent Company				
		12/31/2025	Additions (i)	Write-offs	Amortization	Transfers
Brands	4,289	-	-	-	-	-
Key money	3,215	-	-	-	(422)	-
Software	81,656	10,728	(2)	(17,028)	754	76,108
Websites	-	197	(197)	-	-	-
Intangible assets in progress	11,953	19,000	-	-	(754)	30,199
Total	101,113	29,925	(199)	(17,450)	-	113,389

	Consolidated					06/30/2026
	12/31/2025	Additions (i)	Write-offs	Amortization	Transfers	
Brands	84,133	-	-	-	-	84,133
Key money	3,215	-	-	(422)	-	2,793
Software	85,196	10,728	(2)	(18,755)	754	77,921
Websites	-	210	(210)	-	-	-
Intangible assets in progress	11,953	20,168	-	-	(754)	31,367
Total	184,497	31,106	(212)	(19,177)	-	196,214

- (i) These refer substantially to investments made in the development of a sales dashboard, digital infrastructure and applications geared to the Company's business.

11.4 Changes in intangible assets for the year ended December 31, 2025

	Parent Company					12/31/2025
	12/31/2024	Additions	Write-offs	Amortization	Transfers	
Brands	4,289	-	-	-	-	4,289
Key money	515	3,458	-	(758)	-	3,215
Software	74,668	31,248	(2)	(28,344)	4,086	81,656
Intangible assets in progress	4,089	11,950	-	-	(4,086)	11,953
Total	83,561	46,656	(2)	(29,102)	-	101,113

	Consolidated					12/31/2025
	12/31/2024	Additions	Write-offs	Amortization	Transfers	
Brands	84,133	-	-	-	-	84,133
Key money	515	3,458	-	(758)	-	3,215
Software	82,871	31,718	(2)	(33,483)	4,092	85,196
Intangible assets in progress	4,089	11,956	-	-	(4,092)	11,953
Total	171,608	47,132	(2)	(34,241)	-	184,497

12. RIGHT OF USE

12.1 Accounting policy

The Company recognizes a right-of-use asset and the corresponding lease liability, measured at the present value of the remaining lease payments at the commencement date of the contract. Subsequently, the right-of-use asset is reduced by accumulated depreciation and impairment losses, and is adjusted for any remeasurements of the lease liability. Depreciation is calculated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset.

12.2 Composition of the right of use

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Properties	1,376,049	1,396,577	1,567,114	1,611,478
IT equipment	37,544	46,366	37,544	46,366
Machinery and equipment	10,391	15,936	10,391	15,936
	1,423,984	1,458,879	1,615,049	1,673,780

12.3 Changes in the right of use for the period ended June 30, 2026

	Parent Company			
	Properties	IT equipment	Machinery and equipment	Total
Balances at January 1, 2026	1,396,577	46,366	15,936	1,458,879
Additions	67,828	15,381	1,310	84,519
Remeasurements	35,224	(8,419)	-	26,805
Write-offs	(13,067)	(3,154)	(18)	(16,239)
Depreciation	(110,513)	(12,630)	(6,837)	(129,980)
Balances at June 30, 2026	1,376,049	37,544	10,391	1,423,984

	Consolidated			
	Properties	IT equipment	Machinery and equipment	Total
Balances at January 1, 2026	1,611,478	46,366	15,936	1,673,780
Additions	39,604	15,381	-	94,915
Remeasurements	78,224	(8,419)	1,310	31,185
Write-offs	(13,508)	(3,154)	(18)	(16,680)
Depreciation	(148,684)	(12,630)	(6,837)	(168,151)
Balances at June 30, 2026	1,567,114	37,544	10,391	1,615,049

12.4 Changes in the right of use for the year ended December 31, 2025

	Parent Company			
	Properties	IT equipment	Machinery and equipment	Total
Balances at January 1, 2025	1,472,995	64,110	28,226	1,565,331
Additions	119,704	9,149	2,106	130,959
Remeasurements	23,207	1	135	23,343
Write-offs	(4,652)	(27)	(884)	(5,563)
Depreciation	(214,677)	(26,867)	(13,647)	(255,191)
Balances at December 31, 2025	1,396,577	46,366	15,936	1,458,879

	Consolidated			
	Properties	IT equipment	Machinery and equipment	Total
Balances at January 1, 2025	1,745,022	64,110	28,226	1,837,358
Additions	153,964	9,149	2,106	165,219
Remeasurements	11,013	1	135	11,149
Write-offs	(5,596)	(27)	(884)	(6,507)
Depreciation	(292,925)	(26,867)	(13,647)	(333,439)
Balances at December 31, 2025	1,611,478	46,366	15,936	1,673,780

13. SUPPLIERS

13.1 Accounting policy

The suppliers balance refers to obligations payable for goods or services acquired in the normal course of business, recognized at fair value and subsequently measured at amortized cost using the effective interest rate method. For the periods ended June 30, 2026 and December 31, 2025, respectively, there are no material differences between the carrying amount of suppliers and their fair value.

The Company participates in a supplier finance arrangement whereby its suppliers may elect to receive early payment of their invoices from a financial institution. Under this arrangement, the financial institution undertakes to pay the amounts owed to participating suppliers in respect of invoices for which the Company is responsible, and the Company settles these amounts with the financial institution at a later date. The main purpose of this arrangement is to facilitate the efficient processing of payments and to offer suppliers that so wish the possibility of receiving payment earlier than the term originally agreed in the invoice.

The Company has not derecognized the original supplier liabilities related to this arrangement, since there was neither legal release from the obligation nor substantial modification of the original terms at the time of adherence to the arrangement. From the Company's perspective, the arrangement does not significantly extend payment terms beyond the conditions normally agreed with suppliers that do not participate in the program; however, it provides participating suppliers with the benefit of early payment. In addition, the Company does not incur additional finance charges with the financial institution on the amounts owed to suppliers. Accordingly, the amounts covered by the arrangement remain classified as suppliers, since their nature and function remain substantially the same as those of other obligations with suppliers. All balances related to the arrangement are classified in current liabilities at June 30, 2026 and December 2025.

13.2 Composition

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Suppliers	1,467,309	1,604,856	2,327,623	2,314,893
Suppliers – related parties (Note 8.2)	747,461	380,732	8,817	7,028
Suppliers – agreement (i)	33,234	257,307	46,031	361,587
Present value adjustment (ii)	(37,453)	(50,336)	(64,045)	(76,003)
Total	2,210,551	2,192,559	2,318,426	2,607,505

- i) The Company maintains agreements with financial institutions to structure, with its main suppliers, receivables assignment transactions in which the Company is the legitimate debtor. These transactions do not materially change the conditions initially agreed (payments, prices and negotiated terms), which remain as usually practiced. The transactions allow suppliers to better manage their cash flow needs, in exchange for a greater intensification of commercial relations with the Company.

In addition, the Company, in consideration for the operationalization and confirmation of the existence of the suppliers' credits to the banks, ensuring the liquidity of their maturities, obtains intermediation revenue from the financial institutions. At June 30, 2026, this revenue totaled R\$ 3,863 at the Parent Company (R\$ 2,805 at June 30, 2025) and R\$ 5,623 in the Consolidated (R\$ 2,805 at June 30, 2025).

The cash flows arising from these transactions are classified as operating activities in the statement of cash flows, precisely because they retain the economic substance of the operations.

- ii) The suppliers balances are affected by the present value adjustment of the balance considering an average payment term of 72 days (72 days at December 31, 2025) and discount rate of 14.25% p.a. (15.00% p.a. at December 31, 2025). The offsetting entry of the present value adjustment is recorded against inventories and is recognized in profit or loss under cost of goods sold upon sale. Interest arising from the passage of time is recognized as finance expenses.

14. LOANS, FINANCING, DEBENTURES AND DERIVATIVES

14.1 Accounting policy

We recognize them at fair value upon receipt and, subsequently, measure them at amortized cost, as contractually provided (plus charges, interest calculated at the effective rate, monetary and exchange rate variations and amortizations incurred up to the balance sheet dates).

The derivatives balance is measured at fair value, reflecting current market expectations regarding future amounts, using the discounted cash flow valuation technique (conversion of future cash flows into a single amount).

14.2 Composition of loans, financing, debentures and derivatives

Type	Average interest rate	Parent Company	
		06/30/2026	12/31/2025
Loans in foreign currency			
4131 – EUR	EUR 5.1886 % p.a.	-	28,700
		-	28,700
Financing			
FINAME	TLP IPCA + 8.77% p.a.	-	6,033
FNE	TFC + 5.86% p.a.	12,278	13,537
FNE	TFC + 7.16% p.a.	9,460	10,447
FINAME	TLP IPCA + 9.61% p.a.	-	37,984
FINAME	TLP IPCA + 9.6% p.a.	-	44,781
		21,738	112,782
Debentures and commercial notes			
6th issue of Debentures	CDI + 1.75% p.a.	34,049	33,963
6th issue of Debentures	CDI + 2.20% p.a.	357,463	357,278
8th issue of Debentures	CDI + 1.60% p.a.	348,499	348,188
4th issue of Commercial Notes, 1st Series	CDI + 1.40% p.a.	199,022	198,823
4th issue of Commercial Notes, 2nd Series	CDI + 1.50% p.a.	278,990	301,670
5th issue of Commercial Notes	CDI + 1.45% p.a.	199,615	200,122
		1,417,638	1,440,044

Total loans, financing and debentures	1,439,376	1,581,526
Current	49,036	188,465
Non-current	1,390,340	1,393,061
Swap financial instruments Bradesco IPCA x CDI	-	297
Swap financial instruments ABC IPCA x CDI	-	473
Swap financial instruments Banco do Brasil x EUR	-	(4,152)
Total loans, financing, debentures and derivatives	1,439,376	1,578,144

Type	Average interest rate	Consolidated	
		06/30/2026	12/31/2025
Loans in foreign currency			
4131 – EUR	EUR 5.19 % p.a.	-	28,700
4131 – USD	USD + 6.06% p.a.	142,023	151,591
		142,023	180,291
Financing			
FINAME	TLP IPCA + 8.77% p.a.	-	6,033
FNE	TFC + 5.86% p.a.	12,278	13,537
FNE	TFC + 7.16% p.a.	9,460	10,447
FINAME	TLP IPCA + 9.61% p.a.	-	37,984
FINAME	TLP IPCA + 9.6% p.a.	-	44,781
		21,738	112,782
Debentures and commercial notes			
6th issue of Debentures	CDI + 1.75% p.a.	34,049	33,963
6th issue of Debentures	CDI + 2.20% p.a.	357,463	357,278
8th issue of Debentures	CDI + 1.60% p.a.	348,499	348,188
4th issue of Commercial Notes, 1st Series	CDI + 1.40% p.a.	199,022	198,823
4th issue of Commercial Notes, 2nd Series	CDI + 1.50% p.a.	278,990	301,670
5th issue of Commercial Notes	CDI + 1.45% p.a.	199,615	200,122
		1,417,638	1,440,044
Total loans, financing and debentures		1,581,399	1,733,117
Current		49,036	188,701
Non-current		1,532,363	1,544,416
Derivative instruments Santander x US\$	CDI + 1.16%	-	(4,328)
Derivative instruments Santander x US\$ (i)	CDI + 1.13%	19,496	-
Derivative instruments Bradesco IPCA x CDI	CDI + 0.00%	-	297
Derivative instruments Abc IPCA x CDI	CDI + 0.59%	-	472
Derivative Instruments Banco do Brasil x EUR	CDI + 1.38%	-	(4,152)
Total loans, financing, debentures and derivatives		1,600,895	1,725,407

- (i) The Company raised funds in foreign currency under the “4131” modality, exempt from IOF. In order to hedge the foreign exchange exposure arising from these transactions, currency swaps were entered into with characteristics aligned with the respective funding transactions, including amount and term. In this context, a swap was entered into with Banco Santander to hedge the U.S. dollar exposure, with conditions corresponding to the term and amount of the underlying funding. During the period from 01/02/2026 to 09/04/2029, the transaction bears a cost equivalent to CDI + 1.13% p.a. From 09/04/2029 until final maturity,

on 03/17/2031, the remuneration becomes indexed to the IPCA, plus 7.60% p.a. The structure aims to replace the exposure to foreign exchange fluctuation of the debt denominated in foreign currency with finance costs in reais, initially based on the CDI plus the agreed spread and, subsequently, indexed to the IPCA plus a fixed spread, providing greater predictability of finance charges and reducing the impacts of exchange rate variations on the Company's financial statements.

14.3 Changes in the balance of loans, financing, debentures and derivatives

	Parent Company	
	06/30/2026	12/31/2025
Opening balances	1,578,144	1,386,183
Proceeds from loans and financing	-	1,115,585
Interest incurred	113,604	219,954
Principal amortization	(117,195)	(931,632)
Interest amortization	(137,875)	(227,999)
Exchange rate variations	(2,768)	(19,313)
Changes in the amount of financial liabilities measured at fair value	3,382	26,810
Allocation of transaction costs to profit or loss	2,084	8,556
	1,439,376	1,578,144

	Consolidated	
	06/30/2026	12/31/2025
Opening balances	1,725,407	1,386,183
Proceeds from loans and financing	-	1,267,185
Interest incurred	117,913	220,190
Principal amortization	(117,667)	(931,632)
Interest amortization	(148,654)	(227,999)
Exchange rate variations	(11,886)	(19,558)
Changes in the amount of financial liabilities measured at fair value	33,653	22,482
Allocation of transaction costs to profit or loss	2,129	8,556
	1,600,895	1,725,407

14.4 Characteristics of the commercial notes and debentures

The 3rd issue of book-entry commercial notes was carried out on April 30, 2024 in the amount of R\$ 200,000, bearing interest at the CDI variation +1.50% p.a. and maturing on April 30, 2027. The net proceeds raised through this Issue were used to reprofile the Issuer's financial debt, including full prepayment of the outstanding balance of the Issuer's 2nd issue of commercial notes.

The 4th issue of book-entry commercial notes was carried out on June 25, 2025 in the amount of R\$ 480,000, with the first series bearing interest at the CDI variation +1.40% p.a. and maturing on June 25, 2029, and the second series bearing interest at the CDI variation +1.50% and maturing on June 25, 2030. The net proceeds raised through the Company's 4th issue of commercial notes were used for the amortization of principal and interest due under the Company's 7th issue of debentures.

The 5th issue of commercial notes was carried out on December 25, 2025, in the amount of R\$ 200,000,

bearing interest corresponding to 1.45% per year, plus an amount equivalent to the CDI variation. The principal will be settled in semiannual installments, the first maturing on June 15, 2026 and the last on December 25, 2030. At June 30, 2026, the outstanding balance related to this issue was R\$ 199,615 (R\$ 200,122 at December 31, 2025).

The 6th issue of simple debentures was carried out on November 5, 2021 in the amount of R\$ 450,000, with the first series bearing interest at the CDI variation +1.75% p.a. and maturing on November 5, 2026, and the second series bearing interest at the CDI variation + 2.20% p.a. and maturing on November 5, 2028. The 7th issue was carried out on July 15, 2022 in the amount of R\$ 500,000, maturing on July 15, 2026 and bearing interest at the CDI variation +1.70% p.a., and was early settled on June 27, 2025 with the proceeds raised during the 2nd quarter of 2025. The 8th issue was carried out on June 25, 2025 in the amount of R\$ 350,000, matures on July 25, 2029 and bears interest at the CDI variation +1.60% p.a.

The debenture issues are “non-convertible” into shares, unsecured, with additional personal guarantee, for public distribution with restricted placement efforts, pursuant to Brazilian Securities and Exchange Commission (“CVM”) Instruction No. 160, and do not contain renegotiation clauses. The proceeds raised were used to strengthen working capital. In the case of the 8th issue, the proceeds raised were allocated primarily to the amortization of principal and interest due under the Company's 7th (seventh) issue of debentures. The remaining amount was used to strengthen the Company's cash flow and operational management.

14.5 Disbursement schedule of loans, financing and debentures

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Up to 1 year	49,036	185,083	53,368	185,319
Between 1 and 2 years	371,928	178,698	393,887	178,698
Between 2 and 5 years	1,018,412	1,214,363	1,153,640	1,324,631
Over 5 years	-	-	-	36,759
Total	1,439,376	1,578,144	1,600,895	1,725,407

14.6 Guarantees

	06/30/2026	12/31/2025
Bank guarantees	24,506	24,055
	24,506	24,055

14.7 Restrictive clauses (covenants)

The financial ratios and limits are verified quarterly based on the Company's quarterly information until full payment of the amounts due. At June 30, 2026 and December 31, 2025, the ratios were within the contractually defined limits.

15. LEASE LIABILITIES

15.1 Accounting policy

Lease liabilities are initially measured at the present value of the lease payments, discounted at the interest rate implicit in the lease or, where that rate cannot be readily determined, at the Company's incremental borrowing rate. Subsequently, lease liabilities are measured at amortized cost using the effective interest rate method, and are remeasured when there is a lease modification or a change in the lease term or in the future lease payments.

The Company qualifies as a lessee after assessing whether a contract is, or contains, a lease, in accordance with the following premises:

- The lessor must not have the substantive right to replace the asset with an alternative asset during the lease term;
- The Company obtains substantially all of the economic benefits from the assets under a contract when it enjoys most of the benefits of the main product, by-products and other benefits that the asset may generate; and
- The Company has the right to direct the use of the asset, determining how and for what purposes it will be used during the period of use, or when such decisions are predetermined in the contract and the Company operates the asset throughout the contractual period, without the lessor having the right to change these operating instructions.

The Company leases physical stores, distribution centers and properties used as offices, IT equipment and machinery.

15.2 Composition of leases payable

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Properties	1,635,357	1,645,446	1,851,430	1,886,293
IT equipment	42,633	52,681	42,633	52,681
Machinery and equipment	11,705	17,918	11,705	17,918
	1,689,695	1,716,045	1,905,768	1,956,892

15.3 Changes in leases payable for the period ended June 30, 2026

	Parent Company			
	Properties	IT equipment	Machinery and equipment	Total
Balances at January 1, 2026	1,645,445	52,680	17,920	1,716,045
Additions	67,828	15,381	1,310	84,519
Remeasurements	35,224	(8,419)	-	26,805
Write-offs	(15,441)	(3,691)	(20)	(19,152)
Interest incurred	77,744	3,260	1,071	82,075
Payments	(175,443)	(16,578)	(8,576)	(200,597)
Balances at June 30, 2026	1,635,357	42,633	11,705	1,689,695
Current	187,949	16,923	6,840	211,712
Non-current	1,447,408	25,710	4,865	1,477,983

	Consolidated			
	Properties	IT equipment	Machinery and equipment	Total
Balances at January 1, 2026	1,886,292	52,680	17,920	1,956,892
Additions	78,224	15,381	1,310	94,915
Remeasurements	39,604	(8,419)	-	31,185
Write-offs	(16,031)	(3,691)	(20)	(19,742)
Interest incurred	90,003	3,260	1,071	94,334
Payments	(226,662)	(16,578)	(8,576)	(251,816)
Balances at June 30, 2026	1,851,430	42,633	11,705	1,905,768
Current	258,304	16,923	6,840	282,067
Non-current	1,593,126	25,710	4,865	1,623,701

15.4 Changes in leases payable for the year ended December 31, 2025

	Parent Company			
	Properties	IT equipment	Machinery and equipment	Total
Balances at January 1, 2025	1,693,542	69,803	30,206	1,793,551
Additions	119,704	9,149	2,106	130,959
Remeasurements	23,207	1	135	23,343
Write-offs	(5,759)	(29)	(917)	(6,705)
Interest incurred	151,202	8,498	3,436	163,136
Payments	(336,451)	(34,742)	(17,046)	(388,239)
Balances at December 31, 2025	1,645,445	52,680	17,920	1,716,045
Current	187,149	20,181	12,058	219,388
Non-current	1,458,296	32,499	5,862	1,496,657

	Consolidated			
	Properties	IT equipment	Machinery and equipment	Total
Balances at January 1, 2025	1,990,712	69,803	30,206	2,090,721
Additions	153,964	9,149	2,106	165,219
Remeasurements	11,013	1	135	11,149
Write-offs	(6,902)	(29)	(917)	(7,848)
Interest incurred	177,222	8,498	3,436	189,155
Payments	(439,717)	(34,742)	(17,046)	(491,504)
Balances at December 31, 2025	1,886,292	52,680	17,920	1,956,892
Current	257,125	20,181	12,058	289,364
Non-current	1,629,167	32,499	5,862	1,667,528

15.5 Maturity schedule of the lease liability

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
1 to 2 years	235,476	242,039	288,889	303,550
2 to 5 years	538,513	525,316	604,428	600,627
Over 5 years	703,994	729,302	730,384	763,351
Total	1,477,983	1,496,657	1,623,701	1,667,528

15.6 Potential PIS and COFINS credit

The Company is entitled to PIS and COFINS credits on lease agreements recorded in accordance with NBC TG 06 (R3) / CPC 06 upon their payment. The potential amount of these tax credits is presented below. Part of the property lease agreements do not give rise to PIS and COFINS credits, since they are entered into with individual lessors and, therefore, the credit is prohibited by tax legislation.

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Lease consideration	1,879,385	1,906,899	2,077,044	2,122,835
Potential PIS and COFINS (9.25%)	173,843	176,388	192,127	196,362

15.7 Inflated flows and nominal rates

In accordance with CIRCULAR LETTER/CVM/SNC/SEP/No. 02/2019, the Company adopted as its accounting policy the requirements of NBC TG 06 (R2)/CPC 06 in the measurement and remeasurement of its right-of-use asset, applying the discounted cash flow technique without considering inflation. In order to safeguard the faithful representation of the information in light of the requirements of NBC TG 06 (R2)/CPC 06 and in order to comply with the guidance of the CVM technical areas, the liability balances without inflation, as effectively recorded (real flow x nominal rate), and the estimate of the inflated balances in the comparison periods (nominal flow x nominal rate) are provided.

	Parent Company			
	Real flow		Inflated flow	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Properties	1,635,357	1,645,446	1,687,034	1,627,545
IT equipment	42,633	52,681	44,613	54,926
Machinery and equipment	11,705	17,918	12,247	18,681
Total	1,689,695	1,716,045	1,743,895	1,701,152

	Consolidated			
	Real flow		Inflated flow	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Properties	1,851,430	1,886,293	1,909,935	1,871,093
IT equipment	42,633	52,681	44,613	54,926
Machinery and equipment	11,705	17,918	12,247	18,681
Total	1,905,768	1,956,892	1,966,796	1,944,700

16. TAXES PAYABLE

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
ICMS	72,783	99,979	92,597	124,049
INSS/FGTS	35,523	40,097	44,509	50,101
ISS	3,819	3,070	4,517	3,681
PERT	2,223	2,978	2,223	2,978
IRPJ and CSLL	7,427	-	7,427	-
Others	14,628	9,710	17,839	12,776
Total	136,403	155,834	169,112	193,585
Current	134,884	153,654	167,593	191,405
Non-current	1,519	2,180	1,519	2,180

17. PROVISION FOR LEGAL CLAIMS AND JUDICIAL DEPOSITS

17.1 Accounting policy

Provisions are recognized when the Company has a present obligation, legal or constructive, as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when the amount can be reliably estimated. The provision for contingencies is recorded based on the best estimate of the risk involved, in amounts considered

sufficient to cover probable losses.

Proceedings classified as possible losses are disclosed in the notes, while those classified as remote losses are neither provisioned nor disclosed. The Company and its subsidiary are subject to lawsuits of a tax, civil and labor nature arising from the normal course of their business. Management, based on the opinion of its legal advisors and, when applicable, on specific opinions issued by specialists, assesses the probable final outcomes of ongoing proceedings and determines the need to record a provision for contingencies. In the case of labor contingencies, the progress of the lawsuits and the history of losses are determining factors in defining the best estimate.

The Company makes judicial deposits to secure the enforcement of court decisions, as required by the courts and/or as a strategic decision of Management in order to protect its cash position. In cases where the provision has a corresponding judicial deposit and the Company intends to settle the liability and realize the asset simultaneously, the amounts are offset. Judicial deposits are monetarily restated at their full amount, with gains or losses recognized in the Company's profit or loss upon conclusion of the respective legal proceeding.

17.2 Balance of the provision for legal claims

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Administrative	616	1,063	616	1,063
Civil	4,798	945	6,205	1,957
Labor	15,035	8,935	17,199	12,237
Tax	8,681	186	13,110	4,934
Provision for contingencies	29,130	11,129	37,130	20,191
Contingent liabilities in a business combination	12,494	12,976	12,494	12,976

Provisions for civil lawsuits are made up of proceedings whose individual amounts are widely spread and arise mainly from alleged moral and/or material damages occurring in two situations: consumer relations and the occurrence of robberies inside our stores.

Labor provisions are made up of proceedings whose individual amounts are also widely spread and refer substantially to claims for severance payments, relating to overtime or salary differences, which may affect adjustments to other amounts such as vacation, FGTS and prior notice.

Provisions for tax claims relate substantially to discussions concerning the bookkeeping and the corresponding determination of ICMS tax substitution related to transactions carried out in the State of Ceará.

Contingent liabilities in a business combination correspond to the fair value adjustment of Extrafarma's contingent liability at the date of the business combination. As these are contingent liabilities predating the acquisition of the Subsidiary, the agreement provides that any disbursements will be indemnified by the seller, such that the Company has an indemnification asset recorded at the same amount as the balance of the provision for contingent liabilities in a business combination.

17.3 Changes in proceedings for the period ended June 30, 2026

Parent Company					
	12/31/2025	Additions	Reversal	Payments	06/30/2026
Administrative	1,063	11	(441)	(17)	616
Civil	945	11,515	(12)	(7,650)	4,798
Labor	8,935	21,974	-	(15,874)	15,035
Tax	186	8,673	-	(178)	8,681
Contingent liabilities in a business combination (i)	12,976	-	(482)	-	12,494
Total	24,105	42,173	(935)	(23,719)	41,624

Consolidated					
	12/31/2025	Additions	Reversal	Payments	06/30/2026
Administrative	1,063	11	(441)	(17)	616
Civil	1,957	12,550	(19)	(8,283)	6,205
Labor	12,237	23,620	(899)	(17,759)	17,199
Tax	4,934	8,568	-	(392)	13,110
Contingent liabilities in a business combination (i)	12,976	-	(482)	-	12,494
Total	33,167	44,749	(1,841)	(26,451)	49,624

17.4 Changes in proceedings for the year ended December 31, 2025

Parent Company					
	12/31/2024	Additions	Reversal	Payments	12/31/2025
Administrative	1,087	767	(171)	(620)	1,063
Civil	2,821	1,473	(1,273)	(2,076)	945
Labor	20,602	27,711	(12,482)	(26,896)	8,935
Tax	435	283	(248)	(284)	186
Contingent liabilities in a business combination (i)	36,263	-	(23,287)	-	12,976
Total	61,208	30,234	(37,461)	(29,876)	24,105

Consolidated					
	12/31/2024	Additions	Reversal	Payments	12/31/2025
Administrative	1,087	1,208	(612)	(620)	1,063
Civil	3,708	4,914	(1,301)	(5,364)	1,957
Labor	23,077	33,747	(12,852)	(31,735)	12,237
Tax	5,278	4,203	(3,923)	(624)	4,934
Contingent liabilities in a business combination (i)	36,263	-	(23,287)	-	12,976
Total	69,413	44,072	(41,975)	(38,343)	33,167

- (i) Pursuant to the acquisition agreement of the subsidiary Extrafarma, the selling shareholders must indemnify the Company or its subsidiary in the event of losses arising from existing contingencies whose triggering events occurred up to the closing date of the transaction. To this end, the Company recognized a provision for contingent liabilities in the business combination against an indemnification asset, equivalent to the fair value of the indemnified liability, as shown above. The changes in 2026 and 2025 are due to the conclusion of proceedings in force at the transaction date

17.5 Contingent liabilities – Possible risk of loss

At June 30, 2026, the Company was a party to legal proceedings classified by its legal advisors as involving a possible risk of loss in the amount of R\$ 604,125 (R\$ 472,085 at December 31, 2025) at the Parent Company and R\$ 824,849 in the Consolidated (R\$ 709,361 at December 31, 2025), of which R\$ 12,609 are contingent liabilities assumed in a business combination.

The nature and estimate are shown below:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Administrative	10,593	12,295	11,398	13,062
Civil	4,365	7,789	25,837	30,979
Labor	74,178	45,604	96,499	65,086
Tax	514,989	406,397	691,085	600,234
Total	604,125	472,085	824,819	709,361

Tax: These refer to notices, mostly tax-related, of debit assessments which, in the understanding of the Company and its legal advisors, lack a factual basis and therefore have full prospects of annulment, among which we describe the main ones:

i) Annulment action regarding ICMS debts (parent company)

Annulment action seeking the cancellation of the tax assessment notice in the amount of R\$ 121,000, restated at June 30, 2026 (R\$ 116,189 at December 31, 2025), which was issued to demand amounts related to ICMS arising from the recording of credits in amounts higher than those stated in the inbound invoices for products intended for sale, which, according to the tax authorities, would have (in the tax authorities' opinion) resulted in the omission of ICMS payment in the period from March 2014 to December 2018.

ii) PIS and COFINS credits on inputs (parent company)

Tax assessment notice issued in December 2020, demanding amounts related to PIS and COFINS arising from tax credits recorded in the period from December 2015 to December 2016, relating to expenses with goods and services used as inputs (examples: cleaning services, card administration fees, freight, among others), which the Federal Revenue Service, based on a restrictive interpretation of article 3, item II, of Laws 10.637/02 and 10.833/03, and by reason of the fact that the Company's core activity is retail trade, does not consider possible. The Administrative Proceeding has concluded and the matter is being discussed in court; its amount restated at June 30, 2026 is R\$ 194,858.

iii) Prepaid ICMS assessment (subsidiary Extrafarma)

Tax assessment notice issued in February 2024, whose amount restated at June 30, 2026 is R\$ 63,500 (R\$ 61,486 at December 31, 2025), demanding the supplementary payment of prepaid ICMS levied on interstate acquisitions of medicines and pharmaceutical products in the State of Pará, relating to the period from March to December 2019. The Company considers that this proceeding will not generate a cash effect, since the selling shareholders of Extrafarma must indemnify the Company should this proceeding be lost, as the triggering event occurred before the closing date of the business combination.

Labor: These refer to claims arising from severance payments which, in the Company's understanding, were fully settled upon termination, thus giving rise to confidence in their inadmissibility.

Administrative: These refer to notices arising from the procedures adopted at the branches, which in most cases constitute mere misinterpretations of the rules.

Civil: These refer to alleged moral and/or material damages, in the plaintiff's view, suffered inside our stores. As the Company's customer service policy is one of full respect for consumers, such claims are considered unfounded.

17.6 Judicial Deposits

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Civil	6,278	9,578	7,629	11,519
Labor	6,960	13,169	7,856	15,839
Tax	1,051	1,197	1,051	1,440
Total	14,289	23,944	16,536	28,798

18. EQUITY

18.1 Share capital

	06/30/2026	12/31/2025
Subscribed share capital	2,402,401	2,028,651
(-) Share issuance costs	(67,897)	(53,893)
Total	2,334,504	1,974,758

Below we present the evolution of the share capital and of the paid-in shares:

	No. of shares	Amount
Balance at December 31, 2024	581,715,639	1,764,549
Exercise of share subscription warrants on 01/06/2025	1	-
Capital increase approved on 03/26/2025	40,957,096	124,100
Exercise of share subscription warrants on 09/19/2025	424	2
Capital increase approved on 09/30/2025	40,000,000	140,000
Balance at December 31, 2025	662,673,160	2,028,651
Capital increase approved on 02/24/2026	26,225,046	144,500
Capital increase approved on 03/10/2026	35,000,000	229,250
Balance at June 30, 2026	723,898,206	2,402,401

In 2026, the cash effect from the share capital increase was R\$ 281,324 and R\$ 92,426 was paid in through offsetting against interest on equity.

18.2 Capital reserve

	06/30/2026	12/31/2025
Share issuance premium (i)	386,650	386,650
Share issuance cost (ii)	(11,390)	(11,390)
Restricted share plan (iii) (Note 19)	20,106	21,107
Treasury shares (Note 18.4)	(17,759)	(13,257)
Merger reserve	330	330
Total	377,937	383,440

- i. Pursuant to the Investment Agreement between the Company and General Atlantic Brasil Investimentos S.A., a share issuance premium reserve was set up in the amount of R\$397,357, of which a reversal of R\$ 6,527 and R\$ 4,180 was made in 2017 and 2018, respectively, due to indemnification paid to the subscribing shareholders.
- ii. Amount relating to the cost of issuing new shares of R\$ 11,390 in the investment transaction of General Atlantic Brasil Investimentos S.A. in 2015.
- iii. In 2020, the creation of a Restricted Share Plan was approved, and the details of the plan and the grants awarded are disclosed in Note 19.

18.3 Profit reserves

The Legal reserve is set up at the rate of 5% of the net income determined in each fiscal year, up to the limit of 20% of the share capital, after the allocation to the tax incentive reserve.

The Tax incentive reserve is set up from the portion of profit arising from the investment grants received by the Company, as detailed in Note 21 – Government grants.

18.4 Treasury shares

On December 9, 2020, the Company's Board of Directors approved the launch of a Share Buyback Program of up to 1,100,000 common shares. In addition, on December 1, 2021, a new Buyback Program of up to 2,000,000 shares was approved, with a final term of March 1, 2022, and on August 1, 2022 a new Buyback Program of up to 5,000,000 shares was approved, lasting 6 months and ending on February 1, 2023. Finally, a Buyback Program of up to 5,000,000 shares was approved, beginning on October 3, 2023 and ending on April 3, 2024.

Under the Programs, the Company acquired, from their launch until the closing date, the amount of 21,794,750 common shares in the total amount of R\$ 114,533, at an average cost of R\$ 5.26, of which 3,750,571 shares remain in treasury at an average cost of R\$ 4.73, totaling the amount of R\$ 17,759.

19. LONG-TERM INCENTIVE WITH RESTRICTED SHARES

The Company adopts a long-term variable compensation policy aimed at aligning the interests of its executives and key employees with those of the shareholders, promoting talent retention and encouraging sustainable value creation over time.

At the Extraordinary General Meeting held on April 30, 2026, the shareholders approved the Company's 3rd Restricted Share Plan ("Restricted Share Plan"), establishing the regulatory framework and maximum limits for share grants. During the term of the Restricted Share Plan, shares representing up to 3.0% of the Company's share capital may be delivered to participants.

The implementation of individual grants will occur through Share Grant Programs, to be approved by the Board of Directors. Up to the issuance date of these financial statements, the Board of Directors had not yet approved any Share Grant Program under the Restricted Share Plan.

The 3rd Restricted Share Plan replaces the 2nd Restricted Share Plan, approved at the Extraordinary General Meeting held on April 25, 2023. The balance of the 2nd Restricted Share Plan at June 30, 2026 is R\$ 20,106 (R\$ 21,107 at December 31, 2025).

20. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share for the periods ended June 30, 2026 and 2025 is presented below:

	06/30/2026	06/30/2025
Net income attributable to controlling shareholders	123,327	55,202
Weighted number of shares, net of treasury shares (in thousands)	699,229	599,879
Potential increase in shares due to subscription warrants (in thousands)	-	26
Basic earnings per share – R\$	0.1764	0.0920
Diluted earnings per share – R\$	0.1764	0.0882

21. GOVERNMENT GRANTS

The Company is a beneficiary of special ICMS tax regimes granted by the States of Ceará and Goiás, which result in a reduction of the tax burden in these States, in exchange for certain commitments undertaken by the Company. The Company has consistently complied with such requirements.

In the income statement for the period ended June 30, 2026, the Company recognized a reduction in cost of sales in the amount of R\$ 111,169 at the Parent Company (R\$ 78,787 at June 30, 2025) and R\$ 139,874 in the Consolidated (R\$ 106,485 at June 30, 2025).

The Company is a beneficiary of tax incentives related to ICMS, which include exemption, reduction of the calculation basis, deferral, zero rate and, mainly, presumed credit, which result in a reduction of the tax burden. The granting of tax incentives may require compliance with certain commitments. The Company has consistently complied with such requirements.

As a result of the final and unappealable court decision and of the consolidated case law of the STJ, tax incentives in the form of presumed credits are excluded from the calculation basis of Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSLL), since their taxation would constitute a violation of the federative pact.

At June 30, 2026, the Company recorded presumed credits granted by the States of Ceará and Goiás in the amount of R\$ 111,169 at the Parent Company (R\$ 78,787 at June 30, 2025) and R\$ 139,874 in the Consolidated (R\$ 106,485 at June 30, 2025), which resulted in a reduction of IRPJ and CSLL in the amount of R\$ 37,797 at the Parent Company (R\$ 26,788 at June 30, 2025) and R\$ 47,577 in the Consolidated (R\$ 36,205 at June 30, 2025).

22.NET REVENUE

22.1 Accounting policy

Revenue is recorded at the amount that reflects the Company's expectation of receiving in exchange for the products and services offered to customers. In the consolidated financial statements, revenue between related parties is eliminated.

	Parent Company			
	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Sale of merchandise	3,724,174	7,279,530	3,427,806	6,537,635
Services rendered	10,951	20,105	9,284	18,962
Gross revenue	3,735,125	7,299,635	3,437,090	6,556,597
Sales taxes	(237,457)	(462,309)	(189,311)	(363,390)
Returns and discounts	(26,559)	(53,511)	(28,127)	(51,783)
Present value adjustment	(32,017)	(60,582)	(22,132)	(37,568)
Sales deductions	(296,033)	(576,402)	(239,570)	(452,741)
Net revenue	3,439,092	6,723,233	3,197,520	6,103,856

	Consolidated			
	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Sale of merchandise	4,330,538	8,463,052	3,964,460	7,576,676
Services rendered	12,532	23,190	10,714	21,717
Gross revenue	4,343,070	8,486,242	3,975,174	7,598,393
Sales taxes	(287,564)	(556,812)	(224,492)	(430,588)
Returns and discounts	(31,145)	(63,323)	(32,236)	(59,735)
Present value adjustment	(37,184)	(70,985)	(25,075)	(43,993)
Sales deductions	(355,893)	(691,120)	(281,803)	(534,316)
Net revenue	3,987,177	7,795,122	3,693,371	7,064,077

23.COSTS AND EXPENSES

Classified by account:	Parent Company			
	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2025
Cost of goods sold	(2,357,491)	(4,630,693)	(2,226,851)	(4,295,493)
Selling expenses	(792,431)	(1,536,417)	(690,738)	(1,339,663)
General and administrative expenses	(78,908)	(163,373)	(109,347)	(197,269)
Total costs and expenses	(3,228,830)	(6,330,483)	(3,026,936)	(5,832,425)

Classified by nature:

Parent Company

	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2025
Cost of acquisition of merchandise	(2,409,911)	(4,732,049)	(2,273,643)	(4,383,944)
Present value adjustment – COGS	52,420	101,356	46,792	88,451
Personnel expenses	(475,764)	(935,446)	(432,239)	(820,796)
Occupancy expenses	(24,938)	(48,483)	(21,653)	(39,803)
General expenses	(262,020)	(497,855)	(245,996)	(478,307)
Depreciation and amortization	(108,617)	(218,006)	(100,197)	(198,026)
Total costs and expenses	(3,228,830)	(6,330,483)	(3,026,936)	(5,832,425)

Classified by account:

Consolidated

	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2025
Cost of goods sold	(2,659,508)	(5,247,226)	(2,473,802)	(4,803,458)
Selling expenses	(978,191)	(1,897,901)	(874,468)	(1,684,319)
General and administrative expenses	(81,436)	(192,916)	(119,168)	(213,917)
Total costs and expenses	(3,719,135)	(7,338,043)	(3,467,438)	(6,701,694)

Consolidated

Classified by nature:

	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2025
Cost of goods sold	(2,689,135)	(5,350,996)	(2,547,857)	(4,939,205)
Present value adjustment – COGS	29,627	103,770	74,055	135,747
Personnel expenses	(583,919)	(1,150,398)	(545,946)	(1,031,029)
Occupancy expenses	(29,537)	(57,895)	(24,799)	(45,700)
General expenses	(307,705)	(604,414)	(292,396)	(562,518)
Depreciation and amortization	(138,466)	(278,110)	(130,495)	(258,989)
Total costs and expenses	(3,719,135)	(7,338,043)	(3,467,438)	(6,701,694)

24. FINANCE RESULT

Parent Company

	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Finance income				
Income from financial investments	890	2,257	742	1,182
Fair value adjustment of derivative instruments	496	1,919	18,500	22,709
Present value adjustment	29,748	62,047	16,293	30,130
Monetary restatement - assets	10,316	24,176	21,378	21,378
Exchange rate variation	688	4,148	13,009	27,358
Other finance income	-	-	1	1
Total finance income	42,138	94,547	69,923	102,758

Finance expenses

Accrued interest	(55,541)	(115,332)	(48,516)	(95,346)
Lease interest	(41,017)	(82,075)	(40,714)	(81,627)
Interest on receivables anticipation	(10,643)	(23,577)	(18,108)	(31,399)
Fair value adjustment of derivative instruments	(1,204)	(5,377)	(27,180)	(47,048)
Present value adjustment	(60,785)	(115,921)	(62,725)	(98,861)
Exchange rate variation	(80)	(1,381)	(7,392)	(9,006)
Other finance expenses	(1,964)	(3,158)	(5,481)	(8,433)
Total finance expenses	(171,234)	(346,821)	(210,116)	(371,720)
Finance result	(129,096)	(252,274)	(140,193)	(268,962)

Consolidated

	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Finance income				
Income from financial investments	1,251	2,824	815	1,344
Fair value adjustment of derivative instruments	19,500	36,056	18,500	22,709
Present value adjustment	35,269	72,452	19,205	36,288
Monetary restatement - assets	7,591	21,399	21,378	21,378
Exchange rate variation	7,029	21,486	13,009	27,358
Other finance income	-	-	2	2
Total finance income	70,640	154,217	72,909	109,079
Finance expenses				
Accrued interest	(57,754)	(119,932)	(48,591)	(97,048)
Lease interest	(47,036)	(94,335)	(46,599)	(93,568)
Interest on receivables anticipation	(16,249)	(33,008)	(31,143)	(49,975)
Fair value adjustment of derivative instruments	(37,729)	(69,783)	(27,180)	(47,048)
Present value adjustment	(84,571)	(163,206)	(91,217)	(144,636)
Exchange rate variation	(4,643)	(9,601)	(7,392)	(9,006)
Other finance expenses	(2,753)	(4,058)	(5,500)	(8,457)
Total finance expenses	(250,735)	(493,923)	(257,622)	(449,738)
Finance result	(180,095)	(339,706)	(184,713)	(340,659)

25.FINANCIAL INSTRUMENTS

25.1 Accounting policy

25.1.1 Classification

The Company classifies its financial assets into the following measurement categories: (i) at fair value (through profit or loss or through other comprehensive income); and (ii) at amortized cost.

The classification depends on the Company's business model for managing financial assets and on the contractual cash flow characteristics.

For financial assets measured at fair value, gains and losses are recognized in profit or loss or in other comprehensive income, according to the nature of the instrument and the applicable business model. For debt instruments, the accounting treatment depends on the business model under which the asset is held.

25.1.2 Recognition and derecognition

Regular purchases and sales of financial assets are recognized on the trade date, that is, on the date on which the Company commits to purchase or sell the asset.

Financial assets are derecognized when the rights to receive cash flows from the asset expire, or when such rights are transferred and the Company transfers substantially all the risks and rewards of

ownership.

25.1.3 Measurement

On initial recognition, financial assets are measured at fair value. Transaction costs are added to the initial amount of financial assets, except for those measured at fair value through profit or loss, whose transaction costs are recognized immediately in profit or loss.

25.1.4 Offsetting of financial instruments

Financial assets and financial liabilities are offset and presented at their net amount in the balance sheet only when the Company has a legally enforceable right to offset the recognized amounts and intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or of the counterparty.

25.1.5 Fair value hierarchy

The Company applies the following hierarchy to determine and disclose the fair value of financial instruments:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Valuation techniques that use inputs that have a significant effect on the recorded fair value and that are not based on observable market data.

25.2 Financial instruments by category

	Parent Company		
	Amortized cost	Fair value	Total
Financial assets			
Cash and cash equivalents	75,780	-	75,781
Financial investments	2,863	-	2,863
Trade receivables	1,224,119	-	1,224,119
Derivative financial instruments (Swaps)	-	-	-
Financial liabilities			
Suppliers	(2,210,551)	-	(2,210,551)
Derivative financial instruments (Swaps)	-	-	-
Financing and loans	(21,738)	-	(21,738)
Debentures and commercial notes	(1,417,638)	-	(1,417,638)
Lease liabilities	(1,689,695)	-	(1,689,695)
Other accounts payable	(53,047)	-	(53,047)
Balance at June 30, 2026	(4,089,907)	-	(4,089,907)

	Consolidated		
	Amortized cost	Fair value	Total
Financial assets			
Cash and cash equivalents	110,437	-	110,437
Financial investments	2,863	-	2,863
Trade receivables	1,232,087	-	1,232,087
Derivative financial instruments (Swaps)	-	-	-
Financial liabilities			
Suppliers	(2,318,426)	-	(2,318,426)
Derivative financial instruments (Swaps)	-	(19,496)	(19,496)
Financing and loans	(163,761)	-	(163,761)
Debentures and commercial notes	(1,417,638)	-	(1,417,638)

Lease liabilities	(1,905,768)	-	(1,905,768)
Other accounts payable	(61,525)	-	(61,525)
Balance at June 30, 2026	(4,521,731)	(19,496)	(4,541,227)

	Parent Company		
	Amortized cost	Fair value	Total
Financial assets			
Cash and cash equivalents	144,992	-	144,992
Financial investments	2,051	-	2,051
Trade receivables	1,089,831	-	1,089,831
Derivative financial instruments (Swaps)	-	4,152	4,152
Financial liabilities			
Suppliers	(2,192,559)	-	(2,192,559)
Derivative financial instruments (Swaps)	-	(770)	(770)
Financing and loans	(141,482)	-	(141,482)
Debentures and commercial notes	(1,440,044)	-	(1,440,044)
Lease liabilities	(1,716,045)	-	(1,716,045)
Other accounts payable	(90,424)	-	(90,424)
Balance at December 31, 2025	(4,343,680)	3,382	(4,340,298)

	Consolidated		
	Amortized cost	Fair value	Total
Financial assets			
Cash and cash equivalents	185,757	-	185,757
Financial investments	2,051	-	2,051
Trade receivables	1,234,010	-	1,234,010
Derivative financial instruments (Swaps)	-	8,480	8,480
Financial liabilities			
Suppliers	(2,607,505)	-	(2,607,505)
Derivative financial instruments (Swaps)	-	(770)	(770)
Financing and loans	(293,073)	-	(293,073)
Debentures and commercial notes	(1,440,044)	-	(1,440,044)
Lease liabilities	(1,956,892)	-	(1,956,892)
Other accounts payable	(73,199)	-	(73,199)
Balance at December 31, 2025	(4,948,895)	7,710	(4,941,185)

25.3 Fair value hierarchy

The table below presents the financial instruments whose amounts were recorded at fair value and their respective hierarchies.

Description	Consolidated		
	06/30/2026		
	Level 1	Level 2	Level 3
Derivative financial instruments (asset and liability balance of foreign currency Swaps)	-	(19,496)	-

Description	Parent Company		
	12/31/2025		
	Level 1	Level 2	Level 3
Derivative financial instruments (asset and liability balance of foreign currency Swaps)	-	3,382	-

Description	Consolidated		
	12/31/2025		
	Level 1	Level 2	Level 3
Derivative financial instruments (asset and liability balance of foreign currency Swaps)	-	7,710	-

25.4 Fair value measurement

The valuation techniques used in measuring the Level 2 and Level 3 fair values are detailed below, as well as the significant unobservable inputs used.

Derivative financial instruments measured at fair value through profit or loss

In order to hedge its obligations indexed to the U.S. dollar against exchange rate fluctuations, swap transactions were carried out to convert the debts indexed to the dollar into CDI.

The fair value of these liabilities is based on the discounting of estimated future cash flows based on the conditions and maturity of each contract and using the foreign exchange coupon plus a spread, which is obtained through quotations with financial institutions to reflect the change in the Group's risk scenario over the discounted period.

The gains and losses on these contracts are directly related to fluctuations in exchange rates (euro and dollar) and in the CDI, and are recorded in profit or loss for the period, under "income and expenses from derivative financial instruments".

26. STRUCTURE AND MANAGEMENT OF FINANCIAL RISKS

26.1 Credit risk

Credit risk is the risk that the Company will incur losses with customers or counterparties to a financial instrument arising from their failure to comply with their contractual obligations.

The Company is exposed to credit risk in relation to cash and cash equivalents, receivables from credit card administrators and derivative instruments.

Cash and cash equivalents, financial investments and derivative instruments.

The Company has receivable balances from financial institutions relating to cash and cash equivalents and financial investments in the amount of R\$ 78,643 and R\$ 113,300, Parent Company and Consolidated, respectively (R\$ 147,043 and R\$ 187,808 at December 31, 2025). Credit risk with financial institutions is managed by the Company's Treasury in accordance with the policy established by it. Such funds are spread across certain financial institutions in order to minimize risk concentration and thereby mitigate financial loss in the event of potential counterparty default.

Receivables from credit card administrators

For trade receivable balances, credit risk is mitigated by the fact that a large portion of the Company's sales are made using credit cards as the means of payment, which are substantially guaranteed by the credit card administrators. The balance receivable from customers is widely spread, with no individually significant amounts.

Considering the potential risk arising from the transfer of funds by credit card administrators, this is controlled through the reconciliation between daily sales and daily receipts

The balances of debit and credit card administrators receivable, by aging, are shown below:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Falling due				
1 to 30 days	334,957	343,630	378,778	386,584
31 to 60 days	246,333	238,520	300,489	289,836
61 to 90 days	148,483	164,472	179,562	197,905
over 90 days	175,484	179,131	210,869	215,417
Total	905,257	925,753	1,069,698	1,089,742

There are no overdue balances with credit card administrators.

26.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities, which are settled with cash payments or with another financial asset. The Company's approach to liquidity management is to ensure that there is always sufficient liquidity to meet its obligations as they fall due, under normal and stressed conditions, without incurring unacceptable losses or damaging the Company's reputation.

The Company monitors its cash flow through periodic stress tests, which allow, in addition to the fulfillment of financial obligations, the execution of short-term transactions in the financial market in order to generate returns on surplus cash.

The contractual maturities of the main financial assets and liabilities are shown below:

	Parent Company					
	Carrying amount	Contractual amount	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
At June 30, 2026						
Suppliers (Note 13)	(2,210,551)	(2,210,551)	(2,210,551)	-	-	-
Leases (Note 15)	(1,689,695)	(2,490,349)	(363,407)	(319,831)	(776,875)	1,030,236
Loans and financing (Note 14)	(21,738)	(21,738)	(6,001)	(5,902)	(9,835)	-
Debentures (Note 14)	(1,417,638)	(1,417,638)	(43,035)	(366,026)	(1,008,577)	-
Derivative financial instruments (Foreign currency swaps)	-	-	-	-	-	-
	Consolidated					
	Carrying amount	Contractual amount	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
At June 30, 2026						
Suppliers (Note 13)	(2,318,426)	(2,318,426)	(2,318,426)	-	-	-
Leases (Note 15)	(1,905,768)	(2,762,966)	(452,168)	(382,744)	(860,708)	(1,067,346)
Loans and financing (Note 14)	(163,761)	(163,761)	(6,001)	(23,528)	(134,232)	-
Debentures (Note 14)	(1,417,638)	(1,417,638)	(43,035)	(366,026)	(1,008,577)	-
Derivative financial instruments (Foreign currency swaps)	(19,496)	(19,496)	(4,332)	(4,332)	(10,832)	-

Parent Company						
At December 31, 2025	Carrying amount	Contractual amount	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Suppliers (Note 13)	(2,192,559)	(2,192,559)	(2,192,559)	-	-	-
Leases (Note 15)	(1,716,045)	(2,534,369)	(375,141)	(321,370)	(758,283)	(1,079,575)
Loans and financing (Note 14)	(141,482)	(141,482)	(123,164)	(5,685)	(12,633)	-
Debentures (Note 14)	(1,440,044)	(1,440,044)	(65,301)	(173,013)	(1,201,730)	-
Derivative financial instruments (Foreign currency swaps)	3,382	3,382	3,382	-	-	-
Consolidated						
At December 31, 2025	Carrying amount	Contractual amount	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Suppliers (Note 13)	(2,607,505)	(2,607,505)	(2,607,505)	-	-	-
Leases (Note 15)	(1,956,892)	(2,836,982)	(469,199)	(393,232)	(852,684)	(1,121,867)
Loans and financing (Note 14)	(293,073)	(293,073)	(123,400)	(5,685)	(126,149)	(37,839)
Debentures (Note 14)	(1,440,044)	(1,440,044)	(65,301)	(173,013)	(1,201,730)	-
Derivative financial instruments (Foreign currency swaps)	7,710	7,710	3,382	-	3,248	1,080

26.3 Market risk

It is the risk that changes in market prices, such as exchange rates, interest rates and commodity prices, will affect the Company's earnings or the value of its holdings of financial instruments.

Management understands that, in the Company's context, all of the market risks mentioned above are mitigated and refer mainly to fluctuations in interest and exchange rates.

26.4 Interest rate risk

It arises from cash equivalents and financial investments transactions and from funding through loans, financing and other debt instruments. Our policy contemplates diversification between fixed-rate and floating-rate funding, predominantly linked to the CDI, and, in certain circumstances, the Company carries out transactions with derivative financial instruments exclusively to hedge the finance cost of its operations, with no speculative purpose.

Changes in interest rates simultaneously affect the Company's financial assets and financial liabilities. As a significant portion of financial investments and debts is indexed to the CDI, we continuously monitor the exposure to interest rate fluctuations, comparing them with prevailing market conditions and performing simulations of refinancing, position rollovers and natural hedge strategies, in order to assess potential impacts on the finance result.

In order to verify the sensitivity of the index to which the Company was exposed at June 30, 2026, three distinct scenarios were defined. The reasonably possible scenario considers the interest rate curve projected by the Central Bank. Based on this scenario, a reasonably possible variation of 25 and 50 basis points in interest rates at the balance sheet date would have increased (decreased) equity and profit or loss for the period by the amounts presented below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Parent Company					
At June 30, 2026	Risk (rate)	Carrying amount	Probable scenario	Scenario I 25%	Scenario II 50%
Loan	CDI increase	164,526	(2,928)	(3,605)	(4,282)
Debentures	CDI increase	1,425,416	(31,221)	(38,204)	(45,186)
Cash equivalents and financial investments	CDI increase	26,064	875	1,513	1,745
Net exposure (Finance Expense)			(33,274)	(40,296)	(47,723)

Consolidated					
At June 30, 2026	Risk (rate)	Carrying amount	Probable scenario	Scenario I 25%	Scenario II 50%
Loan	CDI increase	164,526	(2,928)	(3,605)	(4,282)
Debentures	CDI increase	1,425,416	(31,221)	(38,204)	(45,186)
Cash equivalents and financial investments	CDI increase	83,331	1,253	1,618	1,931
Net exposure (Finance Expense)			(32,896)	(40,191)	(47,537)

Parent Company					
At December 31, 2025	Risk (rate)	Carrying amount	Probable scenario	Scenario I 25%	Scenario II 50%
Loan	CDI increase	294,126	(5,031)	(6,211)	(7,391)
Debentures	CDI increase	1,447,334	(29,112)	(35,583)	(42,054)
Cash equivalents and financial investments	CDI increase	100,829	1,685	2,175	2,596
Net exposure (Finance Expense)			(32,458)	(39,619)	(46,849)

Consolidated					
At December 31, 2025	Risk (rate)	Carrying amount	Probable scenario	Scenario I 25%	Scenario II 50%
Loan	CDI increase	294,126	(5,031)	(6,211)	(7,391)
Debentures	CDI increase	1,447,334	(29,112)	(35,583)	(42,054)
Cash equivalents and financial investments	CDI increase	131,873	2,125	2,754	3,286
Net exposure (Finance Expense)			(32,018)	(39,040)	(46,159)

26.5 Foreign exchange risk

The Company has a policy of entering into derivative financial instruments to hedge financial transactions carried out in foreign currency in the amount of USD 27,747. Such transactions are carried out with the same counterparties that granted the original credit transactions and in the same notional amount, so as to avoid any mismatch in positions. At June 30, 2026, the amount of the derivative financial instruments was R\$ 19,496.

In order to measure the estimated impact on profit or loss arising from currency fluctuation risks, a sensitivity analysis was prepared of the Company's exposure to exchange rate risk of the loan in foreign currency considering the three scenarios below. The probable scenario considers the closing euro rate; scenarios I and II consider an increase of 25% and 50%, respectively, in the closing exchange rate.

Parent Company				
At June 30, 2026	Risk (rate)	Exposure	Scenario I 25%	Scenario II 50%
Loan in foreign currency	USD increase	-	-	-
Loan in foreign currency	EUR increase	-	-	-
Net exposure (Finance Expense)				

Consolidated				
At June 30, 2026	Risk (rate)	Exposure	Scenario I 25%	Scenario II 50%
Loan in foreign currency	USD increase	142,023	(16,477)	(32,955)
Loan in foreign currency	EUR increase	-	-	-
Net exposure (Finance Expense)			(16,477)	(32,955)

Parent Company				
At December 31, 2025	Risk (rate)	Exposure	Scenario I 25%	Scenario II 50%
Loan in foreign currency	Euro increase	28,700	141	282
Net exposure (Finance Expense)			141	282

Consolidated				
At December 31, 2025	Risk (rate)	Exposure	Scenario I 25%	Scenario II 50%
Loan in foreign currency	U.S. dollar increase	151,591	(2,180)	(4,361)
Loan in foreign currency	Euro increase	28,700	141	282
Net exposure (Finance Expense)			(2,039)	(4,079)

26.6 Inflation risk

The Company is subject to inflation risk arising from debts and financial agreements indexed to the IPCA. Inflation variation directly affects the balance and cost of these obligations, changing the flow of future payments and the finance result.

To assess this exposure, the Company prepared specific sensitivity tests for the IPCA at June 30, 2026. The probable scenario was built using the inflation curve derived from market projections made available by the Central Bank of Brazil through the Market Expectations System (Focus), reflecting the expected inflation trajectory according to the expectations prevailing at that date.

Symmetrically to the procedure adopted for the CDI, in addition to the probable scenario, two stress scenarios are prepared, applying increases of 25% (Scenario I) and 50% (Scenario II) to the projected inflation curve. Such scenarios seek to measure the potential effects of significant increases in the IPCA on the amount of the indexed debts, the future finance cost and the Company's cash flow. These analyses allow Management to adequately monitor the sensitivity of indebtedness to inflationary fluctuations and to improve decision-making on capital structure, funding and debt renegotiation.

Parent Company and Consolidated					
At June 30, 2026	Risk (rate)	Exposure	Probable scenario	Scenario I 25%	Scenario II 50%
Inflation-linked loan	Inflation increase	22,076	(1,422)	(1,788)	(2,159)
Net exposure (Finance Expense)			(1,422)	(1,788)	(2,159)

Parent Company and Consolidated					
At December 31, 2025	Risk (rate)	Exposure	Probable scenario	Scenario I 25%	Scenario II 50%
Inflation-linked loan	Inflation increase	30,403	(1,866)	(2,349)	(2,839)
Net exposure (Finance Expense)			(1,866)	(2,349)	(2,839)

26.7 Capital management

The Board of Executive Officers monitors the capital structure by tracking the leverage ratio. The leverage ratio is as shown below:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Loans, financing and debentures	1,439,376	1,581,794	1,581,399	1,733,385
Derivatives - Foreign currency swap	-	(3,650)	4,332	(3,650)
(-) Cash and cash equivalents	(75,780)	(144,992)	(110,437)	(185,757)
(-) Financial investments	(2,863)	(2,051)	(2,863)	(2,051)
Net debt	1,360,733	1,431,101	1,472,431	1,541,927
Equity	3,417,796	3,085,176	3,417,796	3,085,176
Leverage ratio	0.40	0.46	0.43	0.50



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Independent auditors' report on review the parent company and consolidated interim financial statements

The Board of Directors and Shareholders of
Empreendimentos Pague Menos S.A.
Fortaleza- Ceará

Introduction

We have reviewed the accompanying parent company and consolidated balance sheets of Empreendimentos Pague Menos S.A ("Company"), as at June 30, 2026, the parent company and consolidated income statements and comprehensive income for the three and six months period then ended and statements of changes in shareholders' equity and cash flows for the six months period then ended, and notes to the interim financial statements ("the parent company and consolidated interim financial statements").

Management is responsible for the preparation and presentation of these parent company and consolidated interim financial statements in accordance with CPC 21 (R1) and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board – IASB. Our responsibility is to express a conclusion on these parent company and consolidated interim financial statements based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim financial statement as at June 30, 2026 is not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board – IASB.



Other matters - Statements of value added

The interim parent company and consolidated statements of value added (SVA) for the six-month period ended June 30, 2026, prepared under the responsibility of the Company's Management, and presented herein as supplementary information for purposes of the IAS 34, have been subject to review procedures jointly performed with the review of Company's interim financial statements. In order to form our conclusion, we assessed whether those statements are reconciled with the financial statements and accounting records, as applicable, and whether their format and content are in accordance with criteria determined in the Technical Pronouncement 09 (CPC 09) - Statement of Value Added issued by the Committee for Accounting Pronouncements (CPC). Based on our review, nothing has come to our attention that causes us to believe that the statements of value added were not prepared, in all material respects, in accordance with the criteria determined by the aforementioned Technical Pronouncement and are consistent with the overall parent company and consolidated financial statements.

Fortaleza, August 03, 2026

KPMG Auditores Independentes Ltda.
CRC CE-003141/F-5

Original report in Portuguese signed by

Marcelo Pereira Gonçalves
Accountant CRC 1SP220026/O-3

In accordance with Article 27, paragraph 1, item V, of CVM Resolution No. 80, dated March 29, 2022, as amended, the Company's Officers declare that they have reviewed, discussed, and agree with the presentation of the financial statements for the period ended June 30, 2026.

Fortaleza, August 03, 2026

Jonas Marques Neto
Chief Executive Officer

Luiz Renato Novais
Chief Financial and Investor Relations Officer

Fernando Plubins Schneider
Vice President of Information Technology and Director of Technology Infrastructure

Rosilane Oliveira Purceti Balabram
Vice President Director of People, Culture, and Sustainability

Carlos do Prado Fernandes
Vice President Director of Operations and Director of Operations

Wallace Rios Siffert
Vice President of Commercial and Supply

Renan Vieira
Commercial Director

Marcel Boccoli Desco
Vice President of Marketing and Customer Experience

In accordance with Article 27, paragraph 1, item V, of CVM Resolution No. 80, dated March 29, 2022, as amended, the Company's Officers declare that they have reviewed, discussed, and agree with the opinions expressed in the Independent Auditors' Report for the period ended June 30, 2026.

Fortaleza, August 03, 2026

Jonas Marques Neto
Chief Executive Officer

Luiz Renato Novais
Chief Financial and Investor Relations Officer

Marcel Boccoli Desco
Vice President of Marketing and Customer Experience

Fernando Plubins Schneider
Vice President of Information Technology and Director of Technology Infrastructure

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