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Votorantim Cimentos S.A.

**Consolidated and parent company condensed
interim financial statements as at March 31, 2026**





Report on review of consolidated and parent company condensed interim financial statements

To the Board of Directors and Shareholders
Votorantim Cimentos S.A.

Introduction

We have reviewed the accompanying condensed interim balance sheet of Votorantim Cimentos S.A. ("VCSA" or "Parent Company") as at March 31, 2026 and the related condensed interim statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, as well as the accompanying consolidated condensed interim balance sheet of the Votorantim Cimentos S.A. and its subsidiaries ("Company") as at March 31, 2026 and the related consolidated condensed interim statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, and explanatory notes.

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

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). 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 Brazilian and International Standards on Auditing and consequently did 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 consolidated and parent company condensed interim financial statements referred to above are not prepared, in all material respects, in accordance with CPC 21 and IAS 34.




Votorantim Cimentos S.A.

Other matters - Condensed statements of value added

The interim condensed financial statements referred to above include the consolidated and parent company condensed statements of value added for period ended at March 31, 2026. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the condensed interim financial statements for the purpose of concluding whether they are reconciled with the condensed interim financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these condensed statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the consolidated and parent company condensed interim financial statements taken as a whole.

Curitiba, May 8, 2026


PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/F-6

Luciano Jorge Moreira Sampaio Júnior
Contador CRC 1BA018245/O-1

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Condensed interim balance sheet

All amounts in millions of reais unless otherwise stated

(A free translation of the original in Portuguese)

Assets	Note	Consolidated		Parent company		Liabilities and shareholders' equity	Note	Consolidated		Parent company	
		3/31/2026	12/31/2025	3/31/2026	12/31/2025			3/31/2026	12/31/2025	3/31/2026	12/31/2025
Current						Current					
Cash and cash equivalents		3,560	4,613	981	579	Borrowings and debentures	14(a)	587	377	328	195
Financial investments		970	938	970	938	Derivative financial instruments	6.2.3	226	234	180	188
Trade receivables	8(a)	2,342	1,896	1,006	737	Lease liabilities	13(b)	309	311	49	40
Inventory		4,045	4,048	1,369	1,293	Confirming payables	15	1,250	1,464	196	227
Taxes recoverable		185	188	104	100	Trade and other payables		3,587	4,142	1,432	1,472
Income tax and social contribution recoverable		294	292	38	33	Salaries and social charges		582	745	206	270
Securitization of receivables		326	267			Income tax and social contribution payable		86	61		
Other assets		451	352	152	108	Taxes payable		406	397	222	191
						Advances from customers		80	89	46	47
Total current assets		12,173	12,594	4,620	3,788	Dividends payable	9(a)	187	696	180	695
						Use of public assets		56	57		
						Securitization of receivables		12	157		
						Other liabilities		221	273	62	90
						Total current liabilities		7,589	9,003	2,901	3,415
Non-current						Non-current					
Long-term assets						Borrowings and debentures	14(a)	15,942	14,848	7,604	7,061
Financial investments		42	40	9	8	Derivative financial instruments	6.2.3	318	309	234	225
Derivative financial instruments	6.2.3	590	627	430	473	Lease liabilities	13(b)	1,422	1,541	120	135
Taxes recoverable		231	228	122	120	Deferred income tax and social contribution	16(b)	1,618	1,730	383	400
Income tax and social contribution recoverable		595	595	595	595	Related parties	9(a)	81	41	98	76
Deferred income tax and social contribution	16(b)	883	878			Provisions and judicial deposits	17(a)	1,104	1,138	649	641
Related parties		24	25			Use of public assets		519	529		
Judicial deposits		276	259	125	111	Post-employment benefits		208	218		
Financial instruments - shares		285	259	133	117	Other liabilities		616	581	370	357
Post-employment benefits		76	84			Total non-current liabilities		21,828	20,935	9,458	8,895
Other assets		168	165	36	37	Total liabilities		29,417	29,938	12,359	12,310
		3,170	3,160	1,450	1,461	Shareholders' equity					
						Share capital		7,708	7,708	7,708	7,708
Investments	10(a)	1,519	1,418	15,362	16,969	Income reserves		4,807	4,807	4,807	4,807
Investment properties		82	89			Other comprehensive income		4,825	5,461	4,825	5,461
Property, plant and equipment	11	21,583	22,059	7,077	7,020	Accumulated deficit		(113)		(113)	
Intangible assets	12	8,279	8,774	922	888	Total equity attributable to the owners of the Company		17,227	17,976	17,227	17,976
Right-of-use assets	13(a)	1,655	1,802	155	160	Non-controlling interests		1,817	1,982		
		33,118	34,142	23,516	25,037	Total shareholders' equity		19,044	19,958	17,227	17,976
Total non-current assets		36,288	37,302	24,966	26,498	Total liabilities and shareholders' equity		48,461	49,896	29,586	30,286
Total assets		48,461	49,896	29,586	30,286						

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

Condensed interim statement of income
Three-month periods ended March 31, 2026 and 2025

All amounts in millions of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Consolidated		Parent company	
		1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Continuing operations					
Net revenue from contracts with customers	19(a)	6,282	5,620	2,444	2,278
Cost of goods sold and services rendered	20	(5,590)	(5,270)	(2,009)	(2,030)
Gross profit		<u>692</u>	<u>350</u>	<u>435</u>	<u>248</u>
Operating income (expenses)					
Selling	20	(297)	(257)	(175)	(146)
General and administrative	20	(392)	(415)	(167)	(174)
Other operating results	21	44	172	5	24
		<u>(645)</u>	<u>(500)</u>	<u>(337)</u>	<u>(296)</u>
Operating profit (loss) before equity in the results of investees		<u>47</u>	<u>(150)</u>	<u>98</u>	<u>(48)</u>
Equity in the results of investees					
Equity in the results of investees	10(b)	25	27	(64)	(164)
Financial result, net					
Financial income	22	542	504	316	349
Financial expenses		(839)	(916)	(547)	(622)
Foreign exchange variations and effects of hyperinflation, net		20	132	66	119
		<u>(277)</u>	<u>(280)</u>	<u>(165)</u>	<u>(154)</u>
Loss before income tax and social contribution		<u>(205)</u>	<u>(403)</u>	<u>(131)</u>	<u>(366)</u>
Income tax and social contribution	16(a)	51	82	18	65
Loss for the period from continuing operations		<u>(154)</u>	<u>(321)</u>	<u>(113)</u>	<u>(301)</u>
Discontinued operations					
Profit (loss) for the period from discontinued operations			(4)		5
Loss for the period		<u>(154)</u>	<u>(325)</u>	<u>(113)</u>	<u>(296)</u>
Attributable to					
Owners of the Company					
Loss for the period from continuing operations		(113)	(309)		
Profit for the period from discontinued operations			13		
Non-controlling interests					
Loss for the period from continuing operations		(41)	(12)		
Loss for the period from discontinued operations			(17)		
Loss for the period		<u>(154)</u>	<u>(325)</u>		
Weighted average number of shares, in millions		9,526	9,526		
Basic and diluted earnings per thousand shares attributable to owners of the Company, in Reais					
From continuing operations		(11.86)	(32.44)		
From discontinued operations			1.36		

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

Condensed interim statement of comprehensive income
Three-month periods ended March 31, 2026 and 2025

All amounts in millions of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Consolidated		Parent company	
		1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Loss for the period		(154)	(325)	(113)	(296)
Other components of comprehensive income which will be subsequently reclassified to the statement of income					
Currency translation adjustment and effects of hyperinflation - foreign investments	18(b)	(720)	(1,033)	(608)	(885)
Hedge of net investment	18(b)	(34)		(28)	
Realization of other comprehensive income from investees	18(b)		279		279
		(754)	(754)	(636)	(606)
Other components of comprehensive income which will not be reclassified to the statement of income					
Remeasurements of retirement benefits in investees	18(b)		(1)		(1)
Credit risk of debts measured at fair value	18(b)		1		1
Other components of comprehensive income for the period		(754)	(754)	(636)	(606)
Total comprehensive income for the period		(908)	(1,079)	(749)	(902)
Attributable to					
Owners of the Company					
Continuing operations		(749)	(913)		
Discontinued operations			11		
Non-controlling interests					
Continuing operations		(159)	(165)		
Discontinued operations			(12)		
		(908)	(1,079)		

Amounts presented net of tax effects.

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

Condensed interim statement of changes in equity
Three-month periods ended March 31, 2026 and 2025

All amounts in millions of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Attributable to owners of the parent company							Non-controlling interests	Shareholders' equity	
		Share capital	Legal	Tax incentives	Profit retention	Income reserves	Other comprehensive income	Accumulated deficit			Total
On January 1, 2025		7,708	857	1,641	2,887		6,204		19,297	2,315	21,612
Comprehensive income for the period											
Loss for the period								(296)	(296)	(29)	(325)
Other components of comprehensive income	18(b)						(606)		(606)	(148)	(754)
							(606)	(296)	(902)	(177)	(1,079)
Distributions to shareholders											
Interim dividends paid						(337)			(337)	(4)	(341)
						(337)			(337)	(4)	(341)
On March 31, 2025		7,708	857	1,641	2,550		5,598	(296)	18,058	2,134	20,192
On January 1, 2026		7,708	1,003	1,641	2,163		5,461		17,976	1,982	19,958
Comprehensive income for the period											
Loss for the period								(113)	(113)	(41)	(154)
Other components of comprehensive income	18(b)						(636)		(636)	(118)	(754)
							(636)	(113)	(749)	(159)	(908)
Distributions to shareholders											
Interim dividends paid										(6)	(6)
										(6)	(6)
On March 31, 2026		7,708	1,003	1,641	2,163		4,825	(113)	17,227	1,817	19,044

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

Condensed interim statement of cash flows
Three-month periods ended March 31, 2026 and 2025

All amounts in millions of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Consolidated		Parent company	
		1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Loss before income tax and social contribution					
Continuing operations		(205)	(403)	(131)	(366)
Discontinued operations			28		5
		(205)	(375)	(131)	(361)
Adjustments for non-cash and non-cash equivalent items					
Depreciation, amortization and depletion	20	672	742	232	286
Net gain on sales of PP&E and intangible assets	21	(6)	(7)	(1)	(1)
Accrued interest on borrowings and debentures	14(b) and 22	317	277	202	155
Equity in the results of investees	10(b)	(25)	(27)	64	164
Gain on sale of investments			(198)		
Realization of other comprehensive income on disposal of investments			279		(5)
Derivative financial instruments, net	6.2.3 and 22	82	114	80	118
Reversal of ARO and of provision for civil, labor, tax and environmental lawsuits, net	17(a)	(31)	(49)	(9)	(44)
Income from financial investments		(34)	(28)	(33)	(23)
Allowance for expected credit losses		19	7	12	3
Provision for (reversal of) obsolete inventory, net		3	(8)	3	(7)
Accrued use of public assets - interest/indexation adjustment	22	1	7		
Future energy contracts - fair value	21	42	(25)		
Other components of financial results		5	213	(52)	(45)
Other non-cash items		(7)	(20)	(4)	(9)
		833	902	363	231
(Increase) decrease in assets					
Trade receivables		(541)	(432)	(284)	(212)
Inventory		(126)	(80)	(79)	5
Taxes recoverable		(21)	(8)	(11)	(11)
Securitization of receivables		(73)	(18)		
Related parties		35	12	41	15
Judicial deposits		(16)	35	(13)	32
Other credits and other assets		(124)	(402)	(52)	(35)
Increase (decrease) in liabilities					
Confirming payables		(146)	(211)	(31)	9
Trade and other payables		(116)	(283)	23	20
Salaries and social charges		(141)	(124)	(64)	(54)
Taxes payable		14	22	27	52
Advances from customers		(8)	1	(1)	(2)
Payments of ARO, and tax, civil and labor lawsuits	17(a)	(24)	(27)		(17)
Securitization of receivables		(138)	(60)		
Other payables and other liabilities		17	(140)	(14)	(58)
		(575)	(813)	(95)	(25)
Cash used in operations					
Interest paid on borrowings and debentures	14(b)	(150)	(169)	(117)	(135)
Interest paid on the use of public assets		(14)	(13)		
Interest paid on derivative financial instruments	5.7	(68)	(39)	(60)	(36)
Interest received		12	6	8	4
Income tax and social contribution paid		(44)	(72)		(4)
Net cash used in operating activities		(839)	(1,100)	(264)	(196)
Cash flows from investing activities					
Financial investments		(1)	(1)	(1)	
Redemption of financial investments		1	54	1	54
Acquisitions of PP&E and intangible assets		(1,038)	(961)	(348)	(379)
Proceeds from disposal of PP&E and intangible assets		10	10	4	1
Proceeds from disposal of investments			724		
Dividends received		1	31	270	158
Receipt of share premium				637	288
Acquisition of financial instruments - shares		(6)		(4)	
Receipt of derivative financial instruments	5.7	20		20	
Amounts paid to related parties		(19)	(17)	(19)	(17)
Net cash (used in) provided by investing activities		(1,032)	(160)	560	105
Cash flows from financing activities					
New borrowings and debentures	14(b)	1,737	1,708	650	
Payments of borrowings and debentures	14(b)	(143)	(729)		
Leases paid	13(b)	(101)	(115)	(29)	(27)
Dividends paid	18(a)	(515)	(550)	(515)	(550)
Dividends paid to non-controlling interests		(6)	(55)		
Net cash provided by (used in) financing activities		972	259	106	(577)
(Decrease) increase in cash and cash equivalents					
Effect of exchange rate changes on cash and cash equivalents		(154)	(155)		
Cash and cash equivalents at the beginning of the period		4,613	4,371	579	805
Cash and cash equivalents at the end of the period		3,560	3,215	981	137
Included in cash and cash equivalents		3,560	3,136	981	137
Included in assets held for sale			79		
Main non-cash transactions					
Right-of-use assets		65	523	17	30
Acquisitions of PP&E and intangible assets		(315)	(413)	(63)	(105)

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

Condensed interim statement of value added
Three-month periods ended March 31, 2026 and 2025

All amounts in millions of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Consolidated		Parent company	
		1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025 (Restated Note 5.6)	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025 (Restated Note 5.6)
Revenues					
Sales of goods and services (less sales returns and rebates)		7,553	6,748	3,253	3,027
Other operating income, net		19	160	2	23
Revenue from self-constructed assets		207	86	87	35
Allowance for expected credit losses		(19)	(7)	(12)	(3)
		<u>7,760</u>	<u>6,987</u>	<u>3,330</u>	<u>3,082</u>
Inputs acquired from third parties					
Cost of goods sold and services rendered (less depreciation, amortization, depletion, personnel costs, social charges and others)	20(i)	(4,740)	(4,334)	(1,785)	(1,767)
Expenses with materials, outsourced services and others		(304)	(298)	(147)	(146)
		<u>(5,044)</u>	<u>(4,632)</u>	<u>(1,932)</u>	<u>(1,913)</u>
Gross wealth generated					
		<u>2,716</u>	<u>2,355</u>	<u>1,398</u>	<u>1,169</u>
Depreciation, amortization and depletion	20	(672)	(742)	(232)	(286)
Net value added					
		<u>2,044</u>	<u>1,613</u>	<u>1,166</u>	<u>883</u>
Value added received through transfer					
Equity in the results of investees	10(b)	25	27	(64)	(164)
Financial income and foreign exchange gains		646	694	400	483
Rental income, dividends and others		25	13	3	1
		<u>696</u>	<u>734</u>	<u>339</u>	<u>320</u>
Total value added to distribute					
		<u>2,740</u>	<u>2,347</u>	<u>1,505</u>	<u>1,203</u>
Distribution of value added					
Personnel and payroll charges					
Direct remuneration		766	818	190	197
Benefits		184	138	113	74
Governance Severance Indemnity Fund for Employees (FGTS)		17	15	14	13
		<u>967</u>	<u>971</u>	<u>317</u>	<u>284</u>
Taxes and contributions					
Federal taxes		170	(21)	212	106
State taxes		763	679	480	437
Municipal taxes		19	17	14	12
		<u>952</u>	<u>675</u>	<u>706</u>	<u>555</u>
Remuneration of third-party capital					
Financial expenses and foreign exchange losses		928	975	572	640
Rentals	20(i)	47	47	23	25
		<u>975</u>	<u>1,022</u>	<u>595</u>	<u>665</u>
Own capital remuneration					
Loss for the period		(113)	(309)	(113)	(301)
Non-controlling interests		(41)	(12)		
		<u>(154)</u>	<u>(321)</u>	<u>(113)</u>	<u>(301)</u>
Distribution of value added					
		<u>2,740</u>	<u>2,347</u>	<u>1,505</u>	<u>1,203</u>

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

**Notes to the condensed interim
financial statements**

All amounts in millions of reais unless otherwise stated

1 General information

Votorantim Cimentos S.A. ("VCSA" or the "Parent Company") and its subsidiaries (collectively the "Company") are principally engaged in the following activities: the production and sale of a wide portfolio of heavy building materials, including cement, aggregates, mortar, agricultural solutions and others, as well as services for raw materials and byproducts, similar and related products, research, mining, ready-mix concrete services, logistics and import, co-processing for energy generation, and holding investments in other companies.

The Company, a corporation headquartered in the City and State of São Paulo, Brazil, operates throughout Brazil, as well as in other countries in South America, North America, Europe and Asia.

The Company is directly controlled by Votorantim S.A. ("VSA"), a privately held company owned by a Brazilian family through an investment holding company which follows a long-term investment strategy.

2 Approval of the condensed interim financial statements

The issue of these condensed interim financial statements was approved by the Company's Management on May 8, 2026.

3 Main corporate events in the period

3.1 Geopolitical conflicts in the Middle East

In 2026, geopolitical conflicts involving the United States, Israel and Iran intensified volatility in global markets, primarily affecting oil prices and their derivatives, with potential impacts on global supply and logistics chains.

The Company has been monitoring the potential impacts of this scenario, particularly short-term volatility arising from increased costs of petroleum coke (petcoke), energy and freight, given that fuels represent a relevant portion of the Company's cost structure. To date, this exposure has been mitigated mainly through cost pass-through mechanisms, where applicable. In addition, the Company already benefits from a high rate of thermal substitution, a predominantly regional logistics model, long-term energy supply contracts and a relevant energy matrix based on renewable sources, factors that contribute to minimizing potential impacts. Although a potential prolongation of the conflict may affect cement demand in the markets in which the Company operates, no significant effects have currently been observed.

During the quarter ended March 31, 2026, based on the information available, no effects were identified on accounting policies and estimates, recoverability of financial and non-financial assets, or the Company's ability to continue as a going concern.

3.2 International tariff measures

On February 20, 2026, the United States Supreme Court ruled that the tariffs imposed by the U.S. government during 2025 through executive orders, on the grounds of the International Emergency Economic Powers Act (IEEPA), were introduced without legal authorization. This decision invalidates only the tariffs imposed based on the IEEPA.

During the quarter ended March 31, 2026, we did not identify direct impacts on the Company due to this decision, considering that the operations in North America are subject to the conditions of the United States-Mexico-Canada Agreement ("USMCA"), which includes most of the items sold by the Company.

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

**Notes to the condensed interim
financial statements**

All amounts in millions of reais unless otherwise stated

3.3 Long-term energy supply contract

In February 2026, the Company entered into electric energy purchase and sale agreements (PPAs) with three Special Purpose Entities (SPEs), owners of the Cajuína I project, located in the Municipality of Lajes, in the State of Rio Grande do Norte, totaling 136.80 MW of installed capacity. The agreements establish the joint supply of 55 MW on average from 2026 to 2041.

With this transaction, the Company increases its investments in the expansion and diversification of its renewable energy matrix with long-term wind power assets.

To implement the transaction, the Company completed the acquisition of a 49% interest in Cajuína AB1 Holdings S.A., indirect subsidiary of Auren Energia S.A. (related party), for the total amount of R\$ 55, of which 31% was acquired by and 18% by Votorantim Cimentos N/NE S.A. This ownership interest represents, jointly, 98% of the voting capital, distributed proportionally between the acquirers, according to their interest in capital. The total price of the transaction will be paid by the acquirers in seven annual installments, adjusted by IPCA (Brazil's consumer price index), with scheduled maturities from 2026 to 2032.

Under the terms of the Shareholders' Agreement, the Company holds a put option, exercisable upon the expiration of the PPAs, which grants it the right to sell all of its shares for the base price of R\$ 55, adjusted by the IPCA and in accordance with the contractual criteria. Lastly, considering that, under the terms of the Shareholders' Agreement, the Company does not participate in relevant strategic and operational decisions, nor does it hold rights that grant it power to influence the investee's financial and operating policies, the Company assessed that it does not have control or significant influence over the investment.

On January 12, 2026, the transaction was duly approved by the Administrative Council for Economic Defense ("CADE"), according to SG Ordinance 37/2026, published in the Federal Official Gazette, which was finally ruled on January 28, 2026, without the imposition of restrictions or filing of appeals by third parties.

Notes to the condensed interim financial statements

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4 Financial information by reportable segment and group disclosure

4.1 Financial information by reportable segment

The Company operates geographically and regionally with four operating segments identified by their similarity of their economic characteristics. The business activities are directly related to the economic and seasonal characteristics of the locations. The complete definition of the reportable segment is described in Note 4.1 to the consolidated and parent company financial statements for the year ended December 31, 2025.

Reportable segments for the three-month period ended March 31, 2026 are:

	Brazil	North America	Europe and Asia	Latin America	Other (i)	Consolidated
Net revenue from contracts with customers	3,716	1,102	952	300	212	6,282
Profit (loss) for the period	109	(383)	107	25	(12)	(154)
Profit (loss) before income tax and social contribution	132	(527)	163	38	(11)	(205)
Depreciation, amortization and depletion	312	246	89	26	(1)	672
Financial result, net	144	48	37	18	30	277
Equity in the results of investees	(1)	6	(14)		(16)	(25)
Dividends received					1	1
Adjusted EBITDA items						
Future energy contracts - fair value (ii)	42					42
Adjustments and reclassifications among segments	(15)	(2)	3		14	
Adjusted EBITDA	614	(229)	278	82	17	762
Additions of PP&E and intangible assets (CAPEX)	357	286	69	11		723
Net debt	6,078	5,712	353	284	1,212	13,639

Reportable segments for the three-month period ended March 31, 2025 are:

	Brazil	North America	Europe and Asia	Latin America	Other (i)	Consolidated
Net revenue from contracts with customers	3,155	1,212	869	234	150	5,620
Profit (loss) for the period	(56)	(347)	79	8	(5)	(321)
Profit (loss) before income tax and social contribution	(91)	(475)	157	4	2	(403)
Depreciation, amortization and depletion	385	257	75	25		742
Financial result, net	153	74	10	10	33	280
Equity in the results of investees	3	5	(15)		(20)	(27)
Dividends received					31	31
Adjusted EBITDA items						
Future energy contracts - fair value (ii)	(25)					(25)
Adjustments and reclassifications among segments	2	3	8		(13)	
Adjusted EBITDA	427	(136)	235	39	33	598
Additions of PP&E and intangible assets (CAPEX)	317	176	51	4		548
Net debt	5,581	5,394	199	429	883	12,486

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

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The following table reconciles the adjusted EBITDA for the last 3 and 12 months:

	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	4/1/2025 to 3/31/2026	1/1/2025 to 12/31/2025
Net revenue from contracts with customers	6,282	5,620	30,078	29,416
Profit (loss) for the period	(154)	(321)	2,452	2,285
Profit (loss) before income tax and social contribution	(205)	(403)	2,730	2,532
Depreciation, amortization and depletion	672	742	2,787	2,857
Financial result, net	277	280	1,527	1,530
Equity in the results of investees	(25)	(27)	(79)	(81)
Dividends received	1	31	137	167
Adjusted EBITDA items				
Future energy contracts - fair value (ii)	42	(25)	71	4
Result from acquisition and winding up of business (iii)			(6)	(6)
Adjusted EBITDA	<u>762</u>	<u>598</u>	<u>7,167</u>	<u>7,003</u>

- (i) "Other" refers to the result of operations of Votorantim Cimentos Trading, as well as the holdings Votorantim Cimentos Latam ("VC LATAM") and Votorantim Cimentos Internacional ("VCI"), not included in the other operating segments reviewed by the Chief Operating Decision Maker.
- (ii) The mark-to-market of energy contracts refers to the non-cash result arising from the fair value measurement of the surplus of future energy purchase contracts. This surplus related to future periods is marked to market in the balance sheet and gives rise to period-to-period volatility in the accounting result, without necessarily reflecting effective economic cash effects in operating income. Accordingly, Management considers that the mark-to-market effect should be adjusted for performance metrics.
- (iii) Results generated from business combinations completed by the Company are adjusted in the EBITDA calculation as they are not considered part of the cash generation from operations.

4.2 Capital management

The financial leverage ratios on March 31, 2026 and December 31, 2025 are summarized as follows:

	Note	Consolidated	
		3/31/2026	12/31/2025
Borrowings and debentures	14(a)	16,529	15,225
Lease liabilities	13(b)	1,731	1,852
Cash and cash equivalents		(3,560)	(4,613)
Financial investments		(1,012)	(978)
Derivative financial instruments	6.2.3	(49)	(84)
Net debt - (A)		<u>13,639</u>	<u>11,402</u>
Adjusted EBITDA for the last 12 months - (B)		<u>7,167</u>	<u>7,003</u>
Financial leverage ratio - (A/B)		1.90	1.63

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

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5 Basis of preparation and presentation of the consolidated and parent company condensed interim financial statements**5.1 Basis of preparation**

The consolidated and parent company condensed interim financial statements have been prepared and are being presented in accordance with technical pronouncement CPC 21 (R1) - "Interim Financial Reporting", issued by the Comitê de Pronunciamentos Contábeis ("CPC") and with the International Accounting Standard ("IAS") 34 - "Interim Financial Reporting" as issued by the International Accounting Standards Board ("IASB").

The consolidated and parent company condensed interim financial statements as at March 31, 2026 do not include all the notes and disclosures required by accounting standards for annual financial statements and, consequently, should be read together with the consolidated and parent company financial statements for the year ended December 31, 2025, available on the Investor Relations website (ri.votorantimcimentos.com.br) prepared and presented in accordance with the International Financial Reporting Standards (IFRS® Accounting Standards), issued by the International Accounting Standards Board ("IASB"), and in accordance with accounting practices adopted in Brazil that follow the pronouncements issued by the CPC and the standards issued by Comissão de Valores Mobiliários ("CVM").

5.2 New accounting standards, interpretations, guidance and legislation**5.2.1 Accounting standards, interpretations, guidance and legislation adopted**

Interpretations and amendments to accounting standards effective from January 1, 2026 were adopted with no material impact on the consolidated and parent company financial statements.

- Amendments to IFRS 9 – Financial Instruments and IFRS 7 – Financial Instruments: Disclosures - Contracts Referencing Nature-dependent Electricity
- Amendments to IFRS 9 – Financial Instruments and IFRS 7 – Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments
- Annual improvements to IFRS 1 – First-time Adoption of International Financial Reporting Standards, IFRS 7 – Financial Instruments: Disclosures, IFRS 9 – Financial Instruments, IFRS 10 – Consolidated Financial Statement and IAS 7 – Statement of Cash Flows.

5.2.2 Accounting standards, interpretations and legislation that are not yet in force

New standards, amendments to accounting standards and new legislation have been published, however, they are not yet mandatory for the period ended March 31, 2026 and have not been early adopted by the Company. The Company is currently assessing the requirements and impacts from the future adoption of the new standards and amendments listed below:

- Brazilian Tax Reform – significant changes to the national tax system, for which the transition has begun in 2026, in phases, with full implementation in 2033.
- Pronouncements issued and amendments effective as of January 1, 2027, including IFRS 18, IFRS 19, amendments to IAS 21 and updates in illustrative examples related to disclosures about uncertainties in the financial statements.

5.3 Functional and presentation currency

The Company's functional and presentation currency is the Brazilian Real ("R\$" or "Reais") and is stated in millions.

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

**Notes to the condensed interim
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5.4 Consolidation

5.4.1 Changes in the consolidation

In the three-month period ended March 31, 2026, there were no changes in equity interests in subsidiaries.

5.5 Critical accounting estimates and judgments

The Company continuously monitors its critical accounting estimates, assumptions and judgments, as well as the related accounting policies, ensuring their consistency with the annual financial statements. During the interim period ended March 31, 2026, no significant changes in estimates and assumptions were identified that could represent significant risks of material adjustments to the carrying amounts of assets and liabilities compared with the disclosures in Note 5.5 to the consolidated and parent company annual financial statements for the year ended December 31, 2025.

5.6 Statement of value added

In compliance with CVM Resolution 199/2024 addressing the preparation of the Statement of Value Added ("DVA"), the Company restated its DVA for the period ended March 31, 2025. The reclassifications resulted in both positive and negative adjustments.

These corrections, represented by reclassifications, did not have a significant impact on any ratios affecting the condensed consolidated and parent company interim financial statements.

Therefore, some items were reclassified or had their recognition criteria altered for the presentation of the DVA, and the main reclassifications are described below:

- (i) Reclassification among lines within the "Inputs acquired from third parties" group, resulting from a review of presentation criteria, which are now disclosed by function rather than by nature. Consequently, the lines previously presented as "Raw materials and other production inputs" and "Energy, fuel, outsourced services and others" were reclassified to "Cost of goods sold and services rendered (less depreciation, amortization, depletion, personnel costs, payroll charges and others)" and "Expenses with materials, outsourced services and others" respectively;
- (ii) Addition of the amount of recoverable taxes levied on purchases of products and goods sold, materials, services, energy, among others, allocated in the line of "Cost of goods sold and services rendered (less depreciation, amortization, depletion, personnel costs, payroll charges and others)" that had not been considered in the comparative year, with offsetting entry to the group of "Taxes and contributions";
- (iii) Inclusion of amounts relating to "Revenues from construction of own assets" that had not been considered in the financial statements for the period ended March 31, 2025;
- (iv) The "Deliberated dividends" distributed from profit reserves were reclassified to "Retained Earnings" line item, in accordance with accounting standards;

These reclassifications did not generate any other impact on any other relevant index based on the context of the consolidated and parent company financial statements as a whole and are being restated in the DVA for comparability purposes.

Notes to the condensed interim financial statements

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	Consolidated			Parent company		
	As originally presented	Reclassifications	Restated 1/1/2025 to 3/31/2025	As originally presented	Reclassifications	Restated 1/1/2025 to 3/31/2025
Revenues						
Sales of goods and services (less sales returns and rebates)	6,748		6,748	3,027		3,027
Other operating income, net	85	75	160	27	(4)	23
Revenue from self-constructed assets		86	86		35	35
Allowance for expected credit losses	(7)		(7)	(3)		(3)
	<u>6,826</u>	<u>161</u>	<u>6,987</u>	<u>3,051</u>	<u>31</u>	<u>3,082</u>
Inputs acquired from third parties						
Cost of goods sold and services rendered (less depreciation, amortization, depletion, personnel costs, social charges and others) (Note 20(i))	(2,683)	(1,651)	(4,334)	(1,138)	(629)	(1,767)
Expenses with materials, outsourced services and others	(1,328)	1,030	(298)	(584)	438	(146)
	<u>(4,011)</u>	<u>(621)</u>	<u>(4,632)</u>	<u>(1,722)</u>	<u>(191)</u>	<u>(1,913)</u>
Gross wealth generated	2,815	(460)	2,355	1,329	(160)	1,169
Depreciation, amortization and depletion	(742)		(742)	(286)		(286)
Net value added	2,073	(460)	1,613	1,043	(160)	883
Value added received through transfer						
Equity in the results of investees	27		27	(164)		(164)
Financial income and foreign exchange gains	694		694	483		483
Rental income, dividends and others		13	13		1	1
	<u>721</u>	<u>13</u>	<u>734</u>	<u>319</u>	<u>1</u>	<u>320</u>
Total value added to distribute from continuing operations	2,794	(447)	2,347	1,362	(159)	1,203
Value added to distribute from discontinued operations	55	(55)				
Total value added to distribute	2,849	(502)	2,347	1,362	(159)	1,203
Distribution of value added						
Personnel and payroll charges						
Direct remuneration	818		818	197		197
Benefits	134	4	138	70	4	74
Governance Severance Indemnity Fund for Employees (FGTS)	15		15	13		13
	<u>967</u>	<u>4</u>	<u>971</u>	<u>280</u>	<u>4</u>	<u>284</u>
Taxes and contributions						
Federal taxes	330	(351)	(21)	197	(91)	106
State taxes	799	(120)	679	531	(94)	437
Municipal taxes	17		17	12		12
	<u>1,146</u>	<u>(471)</u>	<u>675</u>	<u>740</u>	<u>(185)</u>	<u>555</u>
Remuneration of third-party capital						
Financial expenses and foreign exchange losses	974	1	975	637	3	640
Rentals (Note 20(i))	28	19	47	6	19	25
	<u>1,002</u>	<u>20</u>	<u>1,022</u>	<u>643</u>	<u>22</u>	<u>665</u>
Own capital remuneration						
Loss for the period	(309)		(309)	(301)		(301)
Non-controlling interests	(12)		(12)			
	<u>(321)</u>	<u></u>	<u>(321)</u>	<u>(301)</u>	<u></u>	<u>(301)</u>
Distribution of value added from continuing operations	2,794	(447)	2,347	1,362	(159)	1,203
Distribution of value added from discontinued operations	55	(55)				
Distribution of value added	2,849	(502)	2,347	1,362	(159)	1,203

5.7 Statement of cash flows

The Company has revised its accounting policy for presenting settlements of derivative financial instruments in the statement of cash flows. As a result, interest paid on these instruments is now presented in operating activities, while the settlement of the principal is classified to match the economic nature of the hedged item.

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

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6 Risk management**6.1 Socioenvironmental and climate risks management**

The Company operates in various countries, and consequently its activities are subject to local, state, national, and international social, environmental, and climate-related laws and regulations, treaties, and conventions regulating the activities, establishing measures for mitigation, compensation, management, and monitoring of these risks, including those regulating the obligations of the owner of the venture and/or activity regarding social, environmental, and climate care and protection. Violations of such regulations can lead to substantial fines and financial penalties and may require the implementation of technical measures to ensure compliance with the applicable mandatory standards.

The Company periodically updates its surveys and assessments of socioenvironmental and climate risks and addresses them through mitigation, compensation, or provisions for future obligations.

6.1.1 Seasonality of operations in the northern hemisphere

In the northern hemisphere markets - North America, Europe and Asia - the demand for cement, concrete, aggregates and other building materials is seasonal due to the cyclical nature of activities in the construction sector, which is affected by weather events, snow and rain, which adversely affect the construction industry and interrupt the construction process. Operations are normalized as of the second half of the year, with the start of the summer season in these markets.

The Company has a revolving credit facility whose main purpose is to provide additional liquidity to subsidiaries based in the northern hemisphere during the seasonality period. Historically, withdrawals were concentrated in the first half of the year and mainly settled by the end of the period according to the operational resumption.

6.2 Market risk**6.2.1 Foreign exchange risk**

Foreign exchange risk arises from exposure to fluctuations in foreign currencies' exchange rates, affecting commercial, operational and financial relationships and, consequently, with an impact on cash flows or results. The Company and its investees have assets and liabilities denominated in currencies different from their functional currency, namely, Euro, Canadian Dollar, US Dollar, Turkish Lira, Bolivian and Uruguayan Peso, among others.

The foreign exchange risk is managed partly with the use of derivative financial instruments (Note 6.2.3), mainly currency swaps and non-deliverable forwards (NDFs), to mitigate the exposure to foreign currency fluctuation between the Brazilian real and the U.S. dollar.

The Company also has investments in foreign entities, in which the net assets expose the Company to foreign exchange risk. The foreign exchange exposure arising from investments in foreign entities is partially hedged by borrowings in the same currency as these investments, which are designated as a hedge of net investment in foreign operations.

6.2.2 Cash flow and fair value associated with interest rate risk

The Company's interest rate risk arises from long-term borrowings and debentures. Borrowings and debentures issued at floating rates and fixed rates expose the Company to cash flow and fair value risk, respectively, associated with interest rates. The Company discloses its interest rate exposure and hedge derivative financial instruments (Notes 6.2.3 and 14(a)).

The accompanying notes are an integral part of these consolidated and parent company condensed interim financial statements.

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6.2.3 Derivative financial instruments

Instruments	Principal		Principal	12/31/2025				3/31/2026				Consolidated	
	3/31/2026	12/31/2025		Total (net between assets and liabilities) (i)	Impact on financial results	Loss (gain) realized with cash effect	Other comprehensive income	Total (net between assets and liabilities) (i)	Fair value by maturity				
									2026	2027	2028	2028 and onwards	
Hedging of interest rates and currencies not designated for hedge accounting													
USD fixed rate vs. CDI floating rate swap	80	80	USD million	(23)	(38)	12	(49)	(34)	(32)	17			
IPCA floating rate vs. CDI floating rate swap	1,020	1,020	BRL million	119	4	21	144	(67)	10	32	169		
				96	(34)	33	95	(101)	(22)	49	169		
Hedging of interest rates and currencies designated for fair value hedge													
SOFR floating rate in USD vs. CDI floating rate in BRL swap	150	150	USD million	31	(65)	35	(1)	(29)	(36)	(17)	82		
IPCA floating rate vs. CDI floating rate swap	623	623	BRL million	(17)	(5)		(22)	(44)	(33)	(27)	82		
Fixed rate vs. CDI floating rate swap	170	170	BRL million	(22)	(5)		(27)	(5)	(4)	(3)	(15)		
				(8)	(75)	35	(1)	(78)	(73)	(47)	149		
Currency hedge													
NDF currency hedge	28	86	USD million	(4)	27	(20)	3	3					
				84	(82)	48	(1)	(176)	(95)	2	318		
Current assets							3						
Non-current assets				627			590						
Current liabilities				(234)			(226)						
Non-current liabilities				(309)			(318)						
Total net between assets and liabilities				84			49						

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Instruments	Principal			12/31/2025				3/31/2026				Parent company
			Principal	Total (net between assets and liabilities) (i)	Impact on financial results	Loss (gain) realized with cash effect	Other comprehensive income	Total (net between assets and liabilities) (i)	Fair value by maturity			
	3/31/2026	12/31/2025							2026	2027	2028	2028 and onwards
Hedging of interest rates and currencies not designated for hedge accounting												
USD fixed rate vs. CDI floating rate swap	80	80	USD million	(23)	(38)	12	(49)	(34)	(32)	17		
IPCA floating rate vs. CDI floating rate swap	615	615	BRL million	81	2	13	96	(43)	7	22	110	
				58	(36)	25	47	(77)	(25)	39	110	
Hedging of interest rates and currencies designated for fair value hedge												
SOFR floating rate in USD vs. CDI floating rate in BRL swap	150	150	USD million	31	(65)	35	(1)	(29)	(36)	(17)	81	
IPCA floating rate vs. CDI floating rate swap	411	411	BRL million	(10)	(4)		(14)	(29)	(22)	(18)	53	
Fixed rate vs. CDI floating rate swap	112	112	BRL million	(15)	(2)		(17)	(4)	(2)	(2)	(9)	
				6	(71)	35	(1)	(62)	(60)	(37)	125	
Currency hedge												
NDF currency hedge	28	86	USD million	(4)	27	(20)	3	3				
				60	(80)	40	(1)	(136)	(85)	2	235	
Current assets											3	
Non-current assets				473							430	
Current liabilities				(188)							(180)	
Non-current liabilities				(225)							(234)	
Total net between assets and liabilities				60							19	

(i) The total amount (net between assets and liabilities) is measured at the fair value of the financial instruments considering the credit risk of the Company and/or the counterparty.

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6.3 Liquidity risk

The amounts presented below are the undiscounted contractual cash flows, and do not, therefore, agree directly to those in the balance sheet.

							Consolidated
	Note	Up to one year	Between one and two years	Between two and five years	Between five and ten years	Over ten years	Total
On March 31, 2026							
Borrowings and debentures		1,535	3,040	8,093	10,194	2,403	25,265
Derivative financial instruments	6.2.3	226	118	146	54		544
Lease liabilities		418	362	653	288	654	2,375
Confirming payables	15	1,250					1,250
Trade and other payables		3,587					3,587
Dividends payable	9(a)	187					187
Use of public assets		56	59	196	419	817	1,547
Related parties		13	81				94
		<u>7,272</u>	<u>3,660</u>	<u>9,088</u>	<u>10,955</u>	<u>3,874</u>	<u>34,849</u>
On December 31, 2025							
Borrowings and debentures		1,369	1,997	7,294	10,482	2,534	23,676
Derivative financial instruments	6.2.3	234	102	156	51		543
Lease liabilities		444	393	704	334	662	2,537
Confirming payables	15	1,464					1,464
Trade and other payables		4,142					4,142
Dividends payable	9(a)	696					696
Use of public assets		57	58	198	420	853	1,586
Related parties		28	41				69
Post-employment benefits		58	61	170	301	1,222	1,812
		<u>8,492</u>	<u>2,652</u>	<u>8,522</u>	<u>11,588</u>	<u>5,271</u>	<u>36,525</u>
							Parent company
	Note	Up to one year	Between one and two years	Between two and five years	Between five and ten years	Over ten years	Total
On March 31, 2026							
Borrowings and debentures		962	2,877	3,071	5,856		12,766
Derivative financial instruments	6.2.3	180	96	101	37		414
Lease liabilities		83	48	74	14		219
Confirming payables	15	196					196
Trade and other payables		1,432					1,432
Related parties		13	98				111
Dividends payable	9(a)	180					180
		<u>3,046</u>	<u>3,119</u>	<u>3,246</u>	<u>5,907</u>		<u>15,318</u>
On December 31, 2025							
Borrowings and debentures		824	1,073	4,378	5,292	4	11,571
Derivative financial instruments	6.2.3	188	82	109	34		413
Lease liabilities		83	48	74	14		219
Confirming payables	15	227					227
Trade and other payables		1,472					1,472
Related parties		28	76				104
Dividends payable	9(a)	695					695
		<u>3,517</u>	<u>1,279</u>	<u>4,561</u>	<u>5,340</u>	<u>4</u>	<u>14,701</u>

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7 Financial instruments by category and fair value

The amounts presented below refer to items for which the fair value and amortized cost measurements are equivalent, except for items related to borrowings, debentures, and derivative financial instruments.

	Note	Hierarchy level	Consolidated		Parent company	
			3/31/2026	12/31/2025	3/31/2026	12/31/2025
Assets						
Amortized cost						
Trade receivables	8(a)		2,342	1,896	1,006	737
Securitization of receivables			326	267		
Related parties	9(a)		24	25		
Fair value through profit or loss						
Cash and cash equivalents		1	2,653	2,231	898	151
		2	907	2,382	83	428
Financial investments		1	1,012	952	979	938
		2		26		8
Derivative financial instruments	6.2.3	2	593	627	433	473
Financial instruments - shares		2	140	116	133	117
Fair value through other comprehensive income						
Financial instruments - shares		3	145	143		
			<u>8,142</u>	<u>8,665</u>	<u>3,532</u>	<u>2,852</u>
Liabilities						
Amortized cost						
Borrowings and debentures (i)	14(a)	1	3,881	3,940	1,260	1,232
		2	13,149	11,684	7,020	6,193
Lease liabilities	13(b)		1,731	1,852	169	175
Confirming payables	15		1,250	1,464	196	227
Trade and other payables			3,587	4,142	1,432	1,472
Salaries and social charges			582	745	206	270
Securitization of receivables			12	157		
Related parties	9(a)		81	41	98	76
Use of public assets			575	586		
Fair value through profit or loss						
Derivative financial instruments	6.2.3	2	544	543	414	413
			<u>25,392</u>	<u>25,154</u>	<u>10,795</u>	<u>10,058</u>

Level 1: Financial instruments at amortized cost

Level 2: Financial instruments at fair value through other comprehensive income

Level 3: Financial instruments at fair value through profit or loss

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All amounts in millions of reais unless otherwise stated

8 Trade receivables
(a) Analysis

	Note	Consolidated		Parent company	
		3/31/2026	12/31/2025	3/31/2026	12/31/2025
Brazilian customers		1,250	898	923	644
Customers outside Brazil		1,100	1,029		
Related parties	9(a)	54	21	114	115
		2,404	1,948	1,037	759
Allowance for expected credit losses		(62)	(52)	(31)	(22)
		2,342	1,896	1,006	737

(b) Aging of trade receivables

	Consolidated		Parent company	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Not yet due	2,250	1,796	998	712
Overdue for up to 3 months	92	109	15	33
Overdue from 3 to 6 months	31	14	13	5
Overdue for over 6 months	31	29	11	9
	2,404	1,948	1,037	759

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9 Related parties

(a) Equity and income balances

									Consolidated	
	Parent company		Associates		Joint ventures		Other related parties		Total	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025	3/31/2026	12/31/2025	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Assets										
Current										
Financial investments							166	267	166	267
Trade receivables (i) (Note 8(a))			37	12			17	9	54	21
Securitization of receivables							326	267	326	267
			37	12			509	543	546	555
Non-current										
Other assets	3	3	21	22			65	40	89	65
	3	3	58	34			574	583	635	620
Liabilities										
Current										
Derivative financial instruments							1	2	1	2
Lease liabilities	12	7							12	7
Trade and other payables (ii)	10	16	7	5	5		52	61	69	87
Dividends payable (iii)	180	695					7	1	187	696
Securitization of receivables							12	157	12	157
Other liabilities (iv)	5	6					8	22	13	28
	207	724	7	5	5		80	243	294	977
Non-current										
Derivative financial instruments							1	1	1	1
Lease liabilities	28	13							28	13
Other liabilities (iv)	39	39					42	2	81	41
	67	52					43	3	110	55
	274	776	7	5	5		123	246	404	1,032
Profit and loss balances										
	Parent company		Associates		Joint ventures		Other related parties		Total	
	1/1/2026 to	1/1/2025 to	1/1/2026 to	1/1/2025 to	1/1/2026 to	1/1/2025 to	1/1/2026 to	1/1/2025 to	1/1/2026 to	1/1/2025 to
	3/31/2026	3/31/2025	3/31/2026	3/31/2025	3/31/2026	3/31/2025	3/31/2026	3/31/2025	3/31/2026	3/31/2025
Sales (i)			38	22			52	8	90	30
Purchases (ii)	(20)	(19)	(3)	(3)	(13)	(13)	(160)	(176)	(196)	(211)
Financial income (expenses)							40	24	40	24
	(20)	(19)	35	19	(13)	(13)	(68)	(144)	(66)	(157)

Notes to the condensed interim financial statements

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											Parent company	
	Parent company		Subsidiaries		Associates		Joint ventures		Other related parties		Total	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025	3/31/2026	12/31/2025	3/31/2026	12/31/2025	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Assets												
Current												
Financial investments			71	78	31	32			91	5	91	
Trade receivables (i) (Note 8(a))			71	78	31	32			12	5	114	115
									103	5	205	115
Non-current												
Other assets									56	40	56	40
			71	78	31	32			159	45	261	155
Liabilities												
Current												
Lease liabilities	10	5									10	5
Trade and other payables (ii)	8	13	72	60	19	18		5	15	22	114	118
Dividends payable (iii)	180	695									180	695
Other liabilities (iv)	5	6							8	22	13	28
	203	719	72	60	19	18		5	23	44	317	846
Non-current												
Lease liabilities	25	9									25	9
Other liabilities (iv)	39	39	34	35					25	2	98	76
	64	48	34	35					25	2	123	85
	267	767	106	95	19	18		5	48	46	440	931

											Parent company	
	Parent company		Subsidiaries		Associates		Joint ventures		Other related parties		Total	
	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Profit and loss balances												
Sales (i)			16	21					37	1	53	22
Purchases (ii)	(15)	(15)	(289)	(271)	(21)		(13)	(14)	(42)	(102)	(380)	(402)
Financial income (expenses)			16	16					(16)			16
	(15)	(15)	(257)	(234)	(21)		(13)	(14)	(21)	(101)	(327)	(364)

(i) The balances of trade receivables refer to sales operations of cement and other inputs to subsidiaries and associates.

(ii) Supplier and purchase balances mainly include: (a) energy purchase operations, (b) acquisition of administrative services, human resources, accounting, taxes, technical assistance and information technology, and (c) provision of loading, unloading and road transport services in general.

(iii) Minimum mandatory dividends as described in 24(c)(ii) to the consolidated and parent company annual financial statements for the year ended December 31, 2025.

(iv) Refer to operations of purchase of interest in wind farms and purchase of value-added tax levied on the movement of goods (ICMS credits).

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(b) Guarantees of Company's debts by related parties

In the three-month period ended March 31, 2026, there were no changes to the guarantees by related parties disclosed in Note 13(c) to the annual consolidated and parent company financial statements for the year ended December 31, 2025.

(c) Key management compensation

Expenses related to the compensation of the Company's key management, including the Board of Directors ("BoD"), Board of Executive Officers and advisory committees to the BoD, recognized in the statement of income for the period, are shown below:

	Consolidated and Parent company	
	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Short-term compensation		
Salaries or fees	4	4
Short-term benefits to key management	1	1
Variable compensation	2	2
	<u>7</u>	<u>7</u>
Long-term compensation		
Long-term incentives	4	4
	<u>11</u>	<u>11</u>

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10 Investments

(a) Analysis

	Information on March 31, 2026			Investments accounted for under the equity method		Consolidated	
	Shareholders' equity	Profit (loss) for the period	Percentage of voting and total capital (%)	1/1/2026 to	1/1/2025 to	Balance	
				3/31/2026	3/31/2025	3/31/2026	12/31/2025
Investments accounted for using the equity method							
Associates and joint ventures							
Votorantim Cimentos International S.A.							
Cementos Avellaneda S.A.	1,743	34	49.00	17	20	854	767
Cementos Especiales de las Islas S.A.	286	26	50.00	13	15	143	140
Hutton Transport Limited	141	(1)	25.00		1	23	27
Midway Group, LLC	57	(6)	50.00	(3)	(3)	28	33
RMC Leasing LLC	1		50.00			1	1
Grundy-River Holdings LLC	93	(6)	50.00	(3)	(3)	45	50
Votorantim Cimentos S.A.							
Juntos Somos Mais Fidelização S.A.	(2)	2	45.00	1	(3)	(1)	(2)
Other investments						77	82
				25	27	1,170	1,098
Goodwill							
Cementos Avellaneda S.A.						335	306
Hutton Transport Limited						12	12
Grundy-River Holdings LLC						2	2
				25	27	1,519	1,418

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	Information on March 31, 2026			Investments accounted for using the equity method			Parent company	
	Shareholders' equity	Profit (loss) for the period	Percentage of voting and total capital (%)	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	3/31/2026	Balance	
							12/31/2025	
Investments accounted for using the equity method								
Subsidiaries and associates								
Votorantim Cimentos International S.A.	12,510	(215)	100.00	(215)	(239)	12,510		13,998
Votorantim Cimentos N/NE S.A.	2,376	105	100.00	105	45	2,376		2,537
Silcar Empreendimentos Comércio e Participações Ltda.	166	20	100.00	20	14	166		146
Motz Transportes Ltda.	279	22	100.00	22	15	279		257
Other investments	48	10		3	4	26		26
Joint venture								
Juntos Somos Mais Fidelização S.A.	(2)	2	45.00	1	(3)	(1)		(2)
Investments accounted for at cost						6		7
				(64)	(164)	15,362		16,969

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(b) Changes

	Note	Consolidated		Parent company	
		1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Balance at the beginning of the period		1,418	1,763	16,969	18,428
Equity in the results of investees		25	27	(64)	(164)
Approved dividends (ii)		(1)	(31)	(270)	(161)
Share premium distribution (i)				(637)	(288)
Realization of other comprehensive income					283
Currency translation adjustment - foreign investments and inflation adjustment for hyperinflationary economies	18(b)	77	(69)	(608)	(885)
Hedge of net investment	18(b)			(28)	
Balance at the end of the period		<u>1,519</u>	<u>1,690</u>	<u>15,362</u>	<u>17,213</u>

(i) In the period, a share premium (capital return) of USD 121 million (R\$ 637) was received from subsidiary Votorantim Cimentos International S.A.

(ii) The approved dividends are presented in the table below:

	Original amount	Currency	Amount in reais	Participation (%)	Attributable to the Company
Consolidated					
Hutton Transport Limited	1	USD	3	25.00	1
					<u>1</u>
Parent company					
Pinheiro Machado Participações S.A.	11	BRL	11	50.00	4
Votorantim Cimentos N/NE S.A.	266	BRL	266	100.00	266
					<u>270</u>

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11 Property, plant and equipment

										Consolidated		Parent company	
										1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
	Land and improvements	Buildings	Machinery, equipment and facilities	Vehicles	Furniture and fixtures	Construction in progress	Leasehold improvements	Other	Total	Total	Total	Total	
Cost	1,746	8,551	31,149	2,604	260	3,521	884	94	48,809	47,912	13,192	11,754	
Accumulated depreciation	(106)	(4,473)	(19,576)	(1,716)	(216)		(601)	(62)	(26,750)	(26,447)	(6,172)	(5,616)	
Net balance at the beginning of the period	1,640	4,078	11,573	888	44	3,521	283	32	22,059	21,465	7,020	6,138	
Additions	2	2	2		4	659			669	456	194	212	
Disposals	(1)		(3)						(4)	(3)	(3)		
Depreciation	(3)	(39)	(337)	(46)	(3)		(10)		(438)	(513)	(134)	(192)	
Foreign exchange variations	(61)	(148)	(332)	(42)	(2)	(105)	(13)		(703)	(756)			
Transfers	30	23	345	154	2	(564)	10						
Net balance at the end of the period	1,607	3,916	11,248	954	45	3,511	270	32	21,583	20,649	7,077	6,158	
Cost	1,716	8,253	30,463	2,636	252	3,511	845	94	47,770	46,405	13,382	11,967	
Accumulated depreciation	(109)	(4,337)	(19,215)	(1,682)	(207)		(575)	(62)	(26,187)	(25,756)	(6,305)	(5,809)	
Net balance at the end of the period	1,607	3,916	11,248	954	45	3,511	270	32	21,583	20,649	7,077	6,158	
Average annual depreciation rates in 2026 - %	4	3	6	14	12		9						

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12 Intangible assets

										Consolidated		Parent company	
										1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
	Exploration rights over natural resources and overburden removal	Goodwill	Use of public assets and renegotiation of hydrological risk	ARO and terms of commitment	Contractual customer relationships and agreements	Software	Intangible assets in progress	Other	Total	Total	Total	Total	
Cost	5,061	4,891	256	676	704	930	164	68	12,750	12,974	2,349	2,088	
Accumulated amortization and depletion	(2,211)		(133)	(399)	(511)	(682)		(40)	(3,976)	(3,630)	(1,461)	(1,153)	
Net balance at the beginning of the period	2,850	4,891	123	277	193	248	164	28	8,774	9,344	888	935	
Additions	7					5	62		74	103	110	72	
Amortization and depletion	(89)		(1)	(8)	(5)	(23)			(126)	(121)	(76)	(72)	
Foreign exchange variations	(124)	(279)		(14)	(9)	(8)	(7)	(2)	(443)	(532)			
Review of provision due to change in estimate										38			
Transfers	25					38	(63)						
Net balance at the end of the period	2,669	4,612	122	255	179	260	156	26	8,279	8,832	922	935	
Cost	4,909	4,612	256	643	668	945	156	64	12,253	12,438	2,461	2,160	
Accumulated amortization and depletion	(2,240)		(134)	(388)	(489)	(685)		(38)	(3,974)	(3,606)	(1,539)	(1,225)	
Net balance at the end of the period	2,669	4,612	122	255	179	260	156	26	8,279	8,832	922	935	
Average annual amortization and depletion rates in 2026 - %	3		1	12	7	22		20					

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13 Right-of-use assets

(a) Analysis and changes in right-of-use assets

								Consolidated	Parent company	
	Land	Buildings and offices	Machinery and equipment	Vehicles	Vessels	IT equipment	Total	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	Total
Cost	714	424	726	338	1,646	5	3,853	3,128	537	498
Accumulated amortization	(215)	(251)	(498)	(264)	(821)	(2)	(2,051)	(1,603)	(377)	(290)
Net balance at the beginning of the period	499	173	228	74	825	3	1,802	1,525	160	208
Additions	13	20	15	17			65	523	17	30
Disposals	(9)						(9)	(64)		(30)
Amortization	(7)	(15)	(24)	(11)	(51)		(108)	(108)	(22)	(22)
Foreign exchange variations	(28)	(4)	(7)	(3)	(52)	(1)	(95)	(88)		
Net balance at the end of the period	468	174	212	77	722	2	1,655	1,788	155	186
Cost	690	440	734	352	1,594	4	3,814	3,499	554	499
Accumulated amortization	(222)	(266)	(522)	(275)	(872)	(2)	(2,159)	(1,711)	(399)	(313)
Net balance at the end of the period	468	174	212	77	722	2	1,655	1,788	155	186
Average annual amortization rates in 2026 - %	22	18	30	33	10	33				

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(b) Analysis and changes of lease liabilities

	Consolidated		Parent company	
	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Balance at the beginning of the period	1,852	1,565	175	225
Additions	65	523	17	30
Disposals	(9)	(68)		(32)
Payments	(101)	(115)	(29)	(27)
Present value adjustment	27	23	6	6
Foreign exchange variations	(103)	(98)		
Balance at the end of the period	1,731	1,830	169	202
Current	309	434	49	52
Non-current	1,422	1,396	120	150
	1,731	1,830	169	202

Notes to the condensed interim financial statements

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14 Borrowings and debentures

(a) Analysis and fair value

Type	Average annual cost	Consolidated				Parent company			
		Carrying amount		Fair value (ii)		Carrying amount		Fair value (ii)	
		3/31/2026	12/31/2025	3/31/2026	12/31/2025	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Local currency									
Debentures	CDI + 0.87%	5,323	4,586	5,751	4,850	5,323	4,586	5,751	4,850
Debentures CRI	IPCA + 4.79%/11.51% Fixed BRL	2,019	1,983	1,909	1,867	1,332	1,309	1,260	1,232
Development agency	IPCA + 1.54%/4.03% TR	131	134	102	102	87	87	62	60
Other		57	55	58	55				
		<u>7,530</u>	<u>6,758</u>	<u>7,820</u>	<u>6,874</u>	<u>6,742</u>	<u>5,982</u>	<u>7,073</u>	<u>6,142</u>
Foreign currency									
Eurobonds - USD	6.35% Fixed USD	4,421	4,587	4,656	4,921				
Borrowings - Law 4,131/1962 (i)	3.32% Fixed USD	420	443	410	436	420	443	410	436
	5.11% Fixed BOB / 10.45% Fixed UYU								
	EURIBOR + 2.00% / 1.92% Fixed EUR 0.94%								
Syndicated loans/ bilateral agreements	CORRA / 1.20% SOFR	3,241	2,452	3,213	2,408				
Local issuance in Bolivia - BOB	5.55% Fixed BOB	147	152	133	136				
Development and multilateral agency	SOFR TERM + 1.40%	769	832	797	847	770	831	797	847
Other		1	1	1	2				
		<u>8,999</u>	<u>8,467</u>	<u>9,210</u>	<u>8,750</u>	<u>1,190</u>	<u>1,274</u>	<u>1,207</u>	<u>1,283</u>
		<u>16,529</u>	<u>15,225</u>	<u>17,030</u>	<u>15,624</u>	<u>7,932</u>	<u>7,256</u>	<u>8,280</u>	<u>7,425</u>
Current liabilities		587	377			328	195		
Non-current liabilities		15,942	14,848			7,604	7,061		
		<u>16,529</u>	<u>15,225</u>			<u>7,932</u>	<u>7,256</u>		
Interest payable on borrowings and debentures		377	218			219	138		
Current portion of long-term borrowings and debentures (principal)		210	159			109	57		
		<u>587</u>	<u>377</u>			<u>328</u>	<u>195</u>		

CDI – Interbank Deposit Certificate
 CRI – Certificate of Real Estate Receivables
 IPCA – Extended Consumer Price Index
 SOFR – Secured Overnight Financing Rate
 EURIBOR – Euro Interbank Offered Rate
 BRL – Reais

BOB – Boliviano
 UYU – Uruguayan Peso
 EUR – Euro
 USD – US Dollar
 CORRA – Canadian Overnight Repo Rate Average
 TR – Reference Rate

(i) Borrowings raised under Law 4,131/1962 include swap agreements (derivative financial instruments) exchanging a floating SOFR rate and a fixed rate for a floating CDI rate and exchanging US Dollar to Real.

(ii) The fair value of bonds is the unit price on the last trading day of the reporting period multiplied by the quantity issued. For other borrowings and debentures, the fair value is based on the amounts of contractual cash flow, and the discount rate used is based on the rate for contracting a new transaction in similar conditions or in the lack thereof, on the future yield curve for the flow of each obligation.

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(b) Changes

	Note	Consolidated		Parent company	
		1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Balance at the beginning of the period		15,225	14,506	7,256	6,647
New borrowings (i)		1,737	1,664	650	
New borrowings - discontinued operations			44		
Foreign exchange variations		(470)	(646)	(64)	(126)
Indexation accruals	22	25	31	16	21
Accrued interest	22	317	277	202	155
Interest paid		(150)	(169)	(117)	(135)
Amortization of funding costs, net of additions		2	4		2
Fair value adjustments	22	(14)	17	(11)	13
Payments		(143)	(729)		
Reclassification to liabilities related to assets held for sale			(44)		
Gain (loss) on renegotiation of debts, net of amortization	22		1		
Balance at the end of the period		<u>16,529</u>	<u>14,956</u>	<u>7,932</u>	<u>6,577</u>

(i) Borrowings during the period:
a. Utilization of available credit lines by St. Marys

In the period ended March 31, 2026, the subsidiary St. Marys made withdrawals amounting to CAD 158 million (R\$ 530) and USD 105 million (R\$ 556), using the available credit lines related to the Committed Credit Facility.

b. 20th Issuance of debentures placed by VCSA

In March 2026, the Company approved the 20th issuance of debentures, non-convertible into shares, in a single series, under the terms of CVM Resolution No. 160/2022, in the total amount of R\$ 650 and maturing in March 2033, remunerated at the CDI + 0.64% per year rate. The new fundraising is in line with the Company's liability management strategy, focused on reducing costs and extending the debt profile. The proceeds will be used for the pre-payment of the 14th issuance of debentures in April 2026 (Note 23(a)).

(c) Use of available credit facilities

Credit facilities	Companies	Contract date	Maturity	USD million		
				Contract amount	Used amount	Available amount
Global Revolving Credit Facility	VCSA/VCI/VCEA/St. Marys	Jul/25	Jul/30	250		250
Committed Credit Facility	VCI/VCEA/St. Marys	Jun/22	Jun/27	300	(228)	72
				<u>550</u>	<u>(228)</u>	<u>322</u>

The amount used in US dollars is at the foreign exchange rate in effect at the withdrawal dates for the amounts withdrawn in Canadian Dollars and, consequently, included in the available balance of the Committed Credit Facility.

(d) Guarantees

On March 31, 2026, R\$ 1,776 (December 31, 2025 - R\$ 1,840) of the balance of borrowing of the Company was guaranteed by sureties from related parties (Note 9(b)), while a further R\$ 1,055 (December 31, 2025 - R\$ 1,129) was secured by property, plant and equipment items under fiduciary disposals and mortgages.

**Notes to the condensed interim
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15 Confirming payables

Confirming payables	Due	Consolidated		Parent company	
		3/31/2026	12/31/2025	3/31/2026	12/31/2025
Payables - Local suppliers	Up to 180 days	244	287	196	227
Payables - Foreign suppliers	Up to 180 days	256	427		
Payables - Foreign suppliers	Up to 360 days	750	750		
		<u>1,250</u>	<u>1,464</u>	<u>196</u>	<u>227</u>

16 Current and deferred income tax and social contribution
(a) Reconciliation of income tax (IRPJ) and social contribution (CSLL) expenses

The income tax and social contribution amounts presented in the statement of income for the periods ended March 31 are reconciled with their Brazilian statutory rates as follows:

	Consolidated		Parent company	
	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Profit before income tax and social contribution from continuing operations	(205)	(403)	(131)	(366)
Statutory rates (Brazil)	<u>34%</u>	<u>34%</u>	<u>34%</u>	<u>34%</u>
IRPJ and CSLL at the nominal rates	70	137	45	124
Reconciling items				
Equity in the results of investees	9	9	(22)	(56)
Tax incentives	16			
Differences on tax jurisdiction rates and others	(31)	(28)		
Tax loss carryforwards, not recorded as deferred tax assets	(11)	(8)		
Tax adjustment on revaluation of assets - hyperinflation	(26)	(14)		
Tax amortization of goodwill not recorded as deferred assets from prior years		(7)		
Recognition of deferred tax from prior years	14	1		
Guarantee for early receipt of receivables	17	(5)		
Other permanent differences	(7)	(3)	(5)	(3)
IRPJ and CSLL expense	<u>51</u>	<u>82</u>	<u>18</u>	<u>65</u>
Current	(68)	(161)		(105)
Deferred	119	243	18	170
IRPJ and CSLL expense	<u>51</u>	<u>82</u>	<u>18</u>	<u>65</u>

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(b) Analysis of deferred tax balances

	Consolidated		Parent company	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Deferred tax assets - carryforward losses	1,005	876	330	273
Deferred tax assets - temporary differences				
Investment Tax Credit (ITC)	214	229		
Fair value adjustment and hyperinflation effects	99	132		
Judicial provisions	168	174	107	106
Provision for electricity charges	82	81	81	80
Asset retirement obligation	69	71	39	39
Provision for inventory losses	54	48	14	8
Use of public assets	54	55		
Ontario (CA) minimum tax	50	54		
Tax loss to be used in the tax consolidation in subsequent periods	35	56		
Provision for profit-sharing, bonuses and collective bargaining agreements	45	75	40	64
Social benefits	33	34		
Deferred foreign exchange variations - effect on profit or loss	7	29	6	28
Provision for social security obligations	24	26		
Financial instrument - firm commitment	45	30		
Asset impairment provision	19	19	16	16
Allowance for expected credit losses	24	20	10	8
Deductions – Legislation in Spain (government benefit)	15	11		
Tax benefit on goodwill	103	113		
Other credits	92	117	32	34
Deferred tax liabilities - temporary differences				
Adjustments to the useful lives of property, plant and equipment (depreciation)	(2,384)	(2,478)	(768)	(763)
Tax amortization of goodwill	(205)	(205)	(184)	(184)
Goodwill on assets incorporated into the cost of property, plant and equipment	(206)	(226)	(6)	(6)
Fair value adjustment - Borrowings	(46)	(42)	(32)	(28)
Deferred gains on derivative agreements	(18)	(30)	(8)	(22)
Interest capitalized	(62)	(57)	(49)	(43)
Renegotiation of hydrological risk	(16)	(16)		
Investment subsidy	(25)		(6)	
Present value adjustment	(4)	(11)		(5)
Other debts	(6)	(37)	(5)	(5)
Net	(735)	(852)	(383)	(400)
Net deferred tax assets of the same legal entity	883	878		
Net deferred tax liabilities of the same legal entity	(1,618)	(1,730)	(383)	(400)

17 Provisions and judicial deposits
(a) Analysis and changes

	ARO and terms of commitment	Judicial provisions				Consolidated	Parent company
		Tax	Civil	Labor	Environmental	Total	Total
Balance at the beginning of the period	453	439	139	95	12	1,138	641
Additions		12	6	10		28	18
Reversals		(36)	(13)	(10)		(59)	(27)
Judicial deposits, net of write-offs				2		2	2
Settlements with judicial deposits				(1)		(1)	(1)
Settlements affecting cash	(16)	(2)	(1)	(5)		(24)	
Present value adjustment	9					9	4
Foreign exchange variations	(17)	(2)				(19)	
Indexation adjustments, net of reversals		13	8	9		30	12
Balance at the end of the period	429	424	139	100	12	1,104	649

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(b) Possible risk of loss lawsuits

The Company has lawsuits involving risk of loss classified by Management as possible, based on legal advice, and for which no provision is required.

The nature of the main lawsuits is described in Note 21(e) to the consolidated and parent company financial statements for the year ended December 31, 2025, which did not have material changes in the period.

Nature	Consolidated		Parent company	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Civil				
Civil Class Actions arising from administrative proceedings	7,564	7,436	7,564	7,436
Other lawsuits	455	447	149	151
	<u>8,019</u>	<u>7,883</u>	<u>7,713</u>	<u>7,587</u>
Tax				
Tax assessment notices - IRPJ/CSLL	1,868	1,810	1,868	1,810
PIS/COFINS - Disallowance of credits referring to the thesis of exclusion of ICMS from the calculation base	446	417	285	261
Financial Compensation for the Exploration of Mineral Resources ("CFEM")	323	304	236	220
IRPJ/CSLL – Profits earned abroad	243	232	243	232
Other lawsuits	3,253	3,103	2,042	1,936
	<u>6,133</u>	<u>5,866</u>	<u>4,674</u>	<u>4,459</u>
Environmental				
	<u>38</u>	<u>37</u>	<u>11</u>	<u>10</u>
	<u>14,190</u>	<u>13,786</u>	<u>12,398</u>	<u>12,056</u>

Notes to the condensed interim financial statements

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18 Shareholders' equity

(a) Payment of dividends

In March 2026, the Company's Board of Directors approved the distribution of interim dividends in the amount of R\$ 515 for the year ended December 31, 2025, which were paid in the same month.

(b) Other comprehensive income of the parent company

							Attributable to owners of the parent company
	Note	Foreign exchange variations on investments in foreign operations	Hedge of net investments	Actuarial losses and measurement of retirement benefits	Transactions with non-controlling interests	Other components of comprehensive income	Total
On January 1, 2025		7,323	(2,617)	(28)	1,513	13	6,204
Currency translation adjustment - foreign investments - continuing operations	10(b)	(1,057)					(1,057)
Currency translation adjustment - foreign investments - discontinued operations	10(b)	(2)					(2)
Inflation adjustment for hyperinflationary economies - subsidiaries	10(b)	82					82
Inflation adjustment for hyperinflationary economies - associates	10(b)	92					92
Interest in other comprehensive income of investees		234	45				279
Losses on the investees' pension plan assets				(1)			(1)
Credit risk of debts measured at fair value						1	1
On March 31, 2025		<u>6,672</u>	<u>(2,572)</u>	<u>(29)</u>	<u>1,513</u>	<u>14</u>	<u>5,598</u>
On January 1, 2026		6,329	(2,390)	(4)	1,513	13	5,461
Currency translation adjustment - foreign investments - continuing operations	10(b)	(811)					(811)
Inflation adjustment for hyperinflationary economies - subsidiaries	10(b)	100					100
Inflation adjustment for hyperinflationary economies - associates	10(b)	103					103
Hedge of net investments	10(b)		(28)				(28)
Credit risk of debts measured at fair value						(1)	(1)
Deferred taxes						1	1
On March 31, 2026		<u>5,721</u>	<u>(2,418)</u>	<u>(4)</u>	<u>1,513</u>	<u>13</u>	<u>4,825</u>

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19 Net revenue from contracts with customers
(a) Analysis

	Consolidated		Parent company	
	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Gross sales				
Customers in Brazil	5,406	4,554	3,337	3,103
Customers outside Brazil	2,293	2,332		
	7,699	6,886	3,337	3,103
Taxes on sales and services and other deductions	(1,417)	(1,266)	(893)	(825)
	6,282	5,620	2,444	2,278

(b) Net revenue by product line

	Consolidated	
	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Cement	4,028	3,843
Concrete	913	930
Mortar	296	272
Logistics services	289	98
Aggregates	152	155
Other	604	322
	6,282	5,620

20 Expenses by nature

	Note	Consolidated		Parent company	
		1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Freight costs		1,287	1,026	457	448
Raw materials and consumables (i)		781	696	327	317
Employee benefit expenses		1,051	1,021	360	325
Depreciation, amortization and depletion	11, 12 and 13(a)	672	742	232	286
Fuel		620	569	285	271
Maintenance and upkeep		658	673	226	232
Electric power		399	420	151	167
Services, miscellaneous		343	339	144	146
Packaging materials		123	116	71	68
Taxes, fees and contributions		58	50	11	7
Commercial and marketing expenses		34	37	29	26
Insurance		25	27	5	3
Rents and leases (i)		47	47	23	25
Other		181	179	30	29
		6,279	5,942	2,351	2,350
Reconciliation					
Cost of goods sold and services rendered		5,590	5,270	2,009	2,030
Selling		297	257	175	146
General and administrative		392	415	167	174
		6,279	5,942	2,351	2,350

(i) The Company made reclassifications between the "Supplies and consumables" and "Rentals and leases" lines in the comparative balances for 2025 in the amount of R\$ 19 for the consolidated and parent company, in order to present the expense by nature in a manner consistent with the structure of the current period.

Notes to the condensed interim financial statements

All amounts in millions of reais unless otherwise stated

21 Other operating results

	Consolidated		Parent company	
	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Tax benefits - investments	78	62	19	15
Dividends received	20	11		
Net gain on sales of PP&E and intangible assets	6	7	1	1
Income from rents and leases	5	2	3	1
Net gain on sales of scrap	5	5	5	4
Revenue from co-processing	2	3	2	3
Future energy contracts - fair value	(42)	25		
Judicial provisions, net	(11)	(9)	(13)	(10)
Insurance reimbursement		38		
Other operating results	(19)	28	(12)	10
	<u>44</u>	<u>172</u>	<u>5</u>	<u>24</u>

22 Financial result, net

	Note	Consolidated		Parent company	
		1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Financial income					
Derivative financial instruments	6.2.3	242	267	177	208
Income from financial investments		99	73	49	41
Reversal of guarantee on securitization	9(a)	67	28		
Reversal of indexation adjustment to provisions		41	59	21	51
Fair value of borrowings and debentures	14(b)	28	21	23	18
Indexation adjustment to assets		19	12	14	7
Interest on related party transactions	9(a)	14	7	7	1
Interest on financial assets		14	17	9	6
Securitization commission	9(a)	9	9		
Derivative financial instruments with related parties	6.2.3 and 9(a)	3	4		
Income from collateralized borrowings by related parties	9(a)			16	16
Other financial income		6	7		1
		<u>542</u>	<u>504</u>	<u>316</u>	<u>349</u>
Financial expenses					
Accrued interest on borrowings and debentures	14(b)	(317)	(277)	(202)	(155)
Capitalization of interest on borrowings		20	11	19	10
Derivative financial instruments	6.2.3	(324)	(381)	(257)	(326)
Interest on related party transactions	9(a)	(37)	(1)	(23)	(1)
Present value adjustment		(35)	(32)	(9)	(10)
Indexation adjustment to provisions and other liabilities		(29)	(78)	(22)	(73)
Indexation adjustment to borrowings and debentures	14(b)	(25)	(31)	(16)	(21)
Commission on financial transactions		(18)	(25)	(2)	(2)
Fair value of borrowings and debentures	14(b)	(14)	(38)	(12)	(31)
Securitization charges	9(a)	(13)	(19)		
Borrowing costs		(5)	(5)	(3)	(3)
PIS and COFINS on financial income		(5)	(4)	(3)	(3)
Derivative financial instruments with related parties	6.2.3 and 9(a)	(3)	(4)		
Indexation adjustment to use of public assets		(1)	(7)		
Interest on taxes payable		(1)	(2)	(1)	(1)
Income tax on remittances of interest abroad		(1)	(1)	(1)	(1)
Losses on renegotiation of debts, net of amortization	14(b)		(1)		
Other financial expenses		(31)	(21)	(15)	(5)
		<u>(839)</u>	<u>(916)</u>	<u>(547)</u>	<u>(622)</u>
Foreign exchange gain (loss), net		34	103	66	119
Net monetary gain (loss) in a hyperinflationary subsidiary		(14)	29		
		<u>20</u>	<u>132</u>	<u>66</u>	<u>119</u>
		<u>(277)</u>	<u>(280)</u>	<u>(165)</u>	<u>(154)</u>

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23 Business combination

During 2025, the Company acquired Rogers Ready Mix & Materials, Inc. and Rogers Transportation Services, Inc. The details of this business combination, as well as the provisional balances of the fair values of the assets and liabilities acquired, were disclosed in Note 30 to the consolidated and parent company financial statements for the year ended December 31, 2025.

The exercise of the purchase price allocation was completed and there were no changes to the balances previously disclosed; therefore, no impact has been accounted for in these condensed interim financial statements as a result of this business combination.

24 Explanatory notes not presented

The following explanatory notes were disclosed in the consolidated and individual financial statements for the year ended December 31, 2025, whose assumptions, operations, and policies did not undergo material changes from the position presented in these consolidated and individual condensed interim financial statements:

Note	Description
4.2	Noncurrent assets by geographic region
6.3.1	Exchange rate risk
6.3.3(c)	Derivative financial instruments - Fair value hedge
6.3.3(d)	Derivative financial instruments - Hedging of net investments in operations abroad
6.4.1	Credit risk accounts receivable from customers
6.6	Sensitivity analysis
8	Cash and cash equivalents
9	Financial investments
	Accounts receivable from customers and securitization of receivables - Movement of estimated loss with doubtful accounts
10(c)	Customer Receivables and Receivables Securitization - Assets and liabilities recognized as receivables securitization
10(e)	Customer Receivables and Receivables Securitization - Assets and liabilities recognized as receivables securitization
11	Inventory
12	Taxes to be recovered
14(d)	Investments - Information on investee companies
15(c)	PP&E - Works in progress
16(c)	Intangible - Goodwill
17(d)	Right of use in lease - Term and average discount rate
17(e)	Right of Use in Lease - Other disclosures
18(c)	Loans, financing and debentures - Maturity profile
18(e)	Loans, financing and debentures - Breakdown by currency
18(h)	Loans, financings and debentures - Changes in liabilities arising from financing activities
19(c)	Drawn-payable risk - Range of payment terms
	Current and deferred income tax and social contribution - Effect of deferred taxes and contributions on income for the year and comprehensive income
20(f)	Current and deferred income tax and social contribution - Realization of deferred taxes and contributions on tax losses and negative basis of CSLL
20(g)	Current and deferred income tax and social contribution - Realization of deferred taxes and contributions on tax losses and negative basis of CSLL
20(h)	Current and deferred income tax and social contribution - Unrecognized deferred tax asset
20(i)	Current and deferred income tax and social contribution - Tax base of tax losses and negative basis
21(b)	Judicial provisions and deposits - Composition of judicial provisions and judicial deposits
22	Use of public assets
23	Post-employment benefits
24(c)	Shareholders' equity - Dividend payment
25(d)	Net revenue from customer contracts - Net revenue by destination country
28(b)(ii)	Financial Income, Net - Statement of income from derivative transactions
29	Assets held for sale and discontinued operations

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25 Events occurred after the balance sheet date**(a) Pre-payment of the 14th issuance of debentures by VCSA**

In April 2026, the Company made an early redemption of the total 14th issuance of debentures, in total amount of R\$ 630. The contract was originally due in 2029 and was remunerated at the CDI + 1.60% per year rate. The proceeds used for the pre-payment were derived from the 20th issuance of debentures, carried out in March 2026.

(b) Acquisition of aggregates businesses by VCEA

In April 2026, through its wholly-owned subsidiary Votorantim Cimentos España, S.A., the Company acquired Áridos La Melera, S.L., a quarry located in Huelva, in the region of Andalusia, Spain. The investee has an approximate annual production of 200 thousand metric tons and estimated reserves of 5 million metric tons, mostly comprising sand, which represents approximately 90% of its total production. Huelva is considered a priority region within VCEA's aggregates growth strategy in the South of Spain. The acquisition was completed on April 1, 2026, for the total amount of EUR 6 million (R\$ 36), on a debt-free and cash-free basis. The transaction includes a usual mechanism for price adjustment, which is currently being calculated. No significant adjustment is expected. The net assets acquired are provisionally estimated at approximately EUR 1.5 million (R\$ 9), based on preliminary information. The Purchase Price Allocation (PPA) is being prepared.



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