Earnings Release

1Q26

The audio recording of management´s comments is now available on the Investor Relations website.

Q&A

Time:
11:00 am (BRT)
10:00 am (EDT)
In Portuguese, with simultaneous translation into English.

To connect:
Webcast access available on the IR website.

Participants
Luciano Quartiero
CEO
Flavio Vargas
CFO

Investor Relations
Jenifer Nicolini
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Camil

CAMIL ANNOUNCES 1Q26 RESULTS

Camil reports Net Revenue of R$2.7 billion with EBITDA of R$210 million and 7.9% margin in 1Q26

São Paulo, July 14, 2026 – Camil Alimentos S.A. (“Camil” or **“Company”) (B3: CAML3)** announces its results for the first quarter of 2026 (1Q26 – Mar/2026 to May/2026). In this *release*, information is presented in accordance with IFRS and represents the Company’s consolidated results in millions of Brazilian Reais (R$), with YoY comparisons referring to the first quarter of 2025 (1Q25 – Mar/2025 to May/2025) and QoQ comparisons (4Q25 – Dec/2025 to Feb/2026), except where otherwise indicated.

Highlights

Volumes: The **consolidated volume** in **1Q26** grew **+17.9% YoY**, reaching **593.6 thousand tons,** driven by growth in the **High Turnover segment (+13.9% YoY), High growth (+14.6% YoY) and international (+25.8% YoY)**. In the sequential analysis, **consolidated volume** grew **+19.0% QoQ**.

Revenue: **Gross Revenue** of **R$3.1 billion (+0.5% YoY** and **+7.6% QoQ)** in 1Q26 and **Net Revenue** of **R$2.7 billion (-0.7% YoY and +6.6% QoQ)** in 1Q26.

Gross Profit: **Gross Profit** of **R$651.8 million (+7.5% YoY** and **20.0% QoQ)** with **margin** of **24.4% (+1.9pp YoY** and **+2.7pp QoQ**) in **1Q26**.

EBITDA: **EBITDA** of **R$210.0 million (-9.9% YoY** and **+8.9% QoQ)** with margin of **7.9% (-0.8pp YoY** and **+0.2pp QoQ).**

Net Income/Loss: **Net Income of R$28.0 million (-57.6% YoY), with net margin** of **1.0% (-1.4pp YoY).**

Capex: **Capex** of **R$77.5 million (-35.3% YoY and -16.5% QoQ) in the quarter.**

Debt: **Net Debt/EBITDA LTM of 4.7x in 1Q26 (+0.6x vs. 1Q25** and **+1.5x vs. 4Q25).**

Highlights Closing Date	1Q25 mai-25	4Q25 fev-26	1Q26 mai-26	1Q26 VS 1Q25	1Q26 VS 4Q25
Gross Revenues	**3,123.5**	**2,916.2**	**3,138.9**	***0.5%***	***7.6%***
Net Revenues	**2,687.3**	**2,502.8**	**2,668.0**	***-0.7%***	***6.6%***
Gross Profit	**606.1**	**543.3**	**651.8**	***7.5%***	***20.0%***
Gross Margin (%)	*22.6%*	*21.7%*	*24.4%*	*1.9pp*	*2.7pp*
EBITDA	**233.1**	**192.8**	**210.0**	***-9.9%***	***8.9%***
EBITDA Margin (%)	*8.7%*	*7.7%*	*7.9%*	*-0.8pp*	*0.2pp*
Net Income/Loss	**66.0**	**(40.3)**	**28.0**	***-57.6%***	***n.a.***
Net Margin (%)	*2.5%*	*(1.6%)*	*1.0%*	*-1.4pp*	*2.7pp*
Capex	**119.9**	**92.9**	**77.5**	***-35.3%***	***-16.5%***
Net Debt/LTM EBITDA (x)	***4.1x***	***3.2x***	***4.7x***	***0.6x***	***1.5x***
Highlights Volumes ('000 ton)	**1Q25 mai-25**	**4Q25 fev-26**	**1Q26 mai-26**	**1Q26 VS 1Q25**	**1Q26 VS 4Q25**
Volume - Consolidated	**503.4**	**499.0**	**593.6**	**17.9%**	**19.0%**
Brazil	**335.4**	**343.3**	**382.2**	***13.9%***	***11.3%***
High Turnover	**292.6**	**292.9**	**333.1**	***13.9%***	***13.7%***
High Growth	**42.8**	**50.4**	**49.0**	***14.6%***	***-2.7%***
International	**168.0**	**155.6**	**211.4**	***25.8%***	***35.8%***
Net Prices (R$/kg)					
Brazil					
High Turnover	**3.96**	**3.29**	**3.82**	***-3.5%***	***16.2%***
High Growth	**15.28**	**16.89**	**17.52**	***14.6%***	***3.7%***
International	**4.49**	**4.02**	**3.04**	***-32.4%***	***-24.5%***

Classification by category:
High Turnover: categories in Brazil comprising grains (rice, beans and other grains) and sugar;
High growth: categories in Brazil comprising canned fish, pasta, cookies and coffee;
International: Uruguay, Chile, Peru, Ecuador and Paraguay.

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Message from Management

Camil ended 1Q26 with volume growth of +17.9% versus 1Q25, with simultaneous advances in Brazil and International, reinforcing the consistency of the Company's volume growth and scale gain strategy. In the international operations, volume grew +25.8% YoY and, in High Growth and High Turnover Brazil, volumes grew 14.6% and +13.9%, respectively. Even in a scenario of lower rice prices in Brazil and Latin America, net revenue remained practically stable at R$2.7 billion (a -0.7% decrease versus 1Q25), showing that strong volume growth almost fully offset the effect of price deflation. EBITDA reached R$210 million, with a 7.9% margin.

High Turnover in Brazil (grains and sweeteners) once again posted positive volume performance, growing +13.9% versus 1Q25, driven by both grains and sugar. This result reflects the strength of our leading brands, the evolution of our commercial execution and the capture of the growth plans structured since last year, consolidating High Turnover as the Company's platform for scale and capillarity.

In the High Growth categories, volume grew +14.6% in the annual comparison, supported by canned fish, coffee and cookies, partially offset by pasta in the period. Coffee remains the highlight, a project that has been developing consistently: we continue to expand the portfolio with innovations, broadening our brand and channel presence and posting sequential share gains in the category. In cookies, we advanced with brand-strengthening initiatives, with volume growth in the annual comparison. The quarter's performance reinforces the Company's volume growth strategy, with consistency in the trajectory of increasing scale and High growth.

In the international market, volumes grew +26% YoY in the quarter, driven mainly by Uruguay, Paraguay and Chile, and partially offset by Peru and Ecuador, continuing the segment's strong expansion cycle, which is consolidating itself as one of the Company's main growth and diversification drivers. The average net price in international fell -32.4% in the year, reflecting low rice prices in the period, a market movement affecting the entire industry. In this context, the significant capture of volumes reinforces the competitiveness of our regional platform: in a scenario of depressed prices, we continue to expand our positions in the markets where we operate.

With more than 60 years of history, we continue to advance our market position, supported by a set of consolidated brands, the efficiency of our operations and a strategic agenda oriented toward value creation. We are confident that the combination of rigorous execution and proximity to customers, consumers and partners will continue to sustain resilient and lasting growth, reinforcing Camil's prominent position among the largest branded food companies in Latin America.

Luciano Quartiero
Chief Executive Officer

Flavio Vargas
Chief Financial and Investor Relations Officer

Main Events

- **July 2026: Publication of the Sustainability Report**

In July 2026, Camil publishes its Sustainability Report for the 2025 fiscal year, describing environmental, social and governance practices, performance and impacts across its value chain.

- **June 2026: Annual Shareholders' Meeting**

In June 2026, the Company held its Annual Shareholders' Meeting. The Meeting materials are available on the Company's Investor Relations website.

- **June 2026: Dividend Payment**

In June 2026, the Company paid the second of twelve installments of the dividends approved in December 2025, in the gross amount of R$25.0 million, equivalent to R$0.073 per common share. The distribution totals R$420.0 million and will be completed in December 2028.

ESG

In 1Q26, Camil continued to implement its ESG strategy, with consistent progress across the environmental, social and governance pillars, always connected to sustainable value creation and business growth.

In the environmental pillar, we started the pilot phase of the new Cambaí (RS) plant, where we will also have the new thermoelectric plant, which will use 100% of the rice husk produced in our operations in the region to generate renewable energy. The initiative strengthens our circular economy strategy by converting industrial waste into a source of energy.

On the social front, we continue to evolve with our own community impact programs. Grãos da Base, from the Camil brand, certified dozens of small local businesses in sustainable practices and entrepreneurial management. Doce Futuro, from the União brand, trained more than a thousand students in communities near our operations.

In governance, we expanded the ESG risk structure to 22 monitored indicators and extended the activities of the Risk and Integrity Committees to operations outside Brazil. We also published the Brazilian Corporate Governance Report, under the CBGC's "practice or explain" model, with a high degree of adherence to best practices.

We thank all employees, partners, customers and communities for the shared commitment to building a more sustainable future. We remain firm in our purpose of expanding our positive impact, valuing the people who walk alongside us, ensuring the excellence of our products and conducting our operations responsibly, with a focus on reducing the environmental impacts of our activities.

The Company´s Sustainability Report for the fiscal year ended February 2026 will be available in the Investor Relations website as of July 14, 2026, in the ESG section.

Awards and Recognitions

- **March – 2026: ABRAS Sales Leaders Ranking 2026:**
  - **Camil** in 1st place in White Rice, 1st place in Parboiled Rice, 3rd place in Brown Rice; 1st place in Carioca Beans; 3rd place in Black Beans.
  - **Coqueiro:** 2nd place in Tuna; 2nd place in Sardines.
  - **União:** 1st place in Refined Sugar; 3rd place in Organic Sugar.
- **May – 2026 | SA Varejo – Most Remembered Brands:** 1st place in Rice; 1st place in Beans; 1st place with União in Sugar; 3rd place in Brown Rice; 2nd place with Coqueiro.
- **Top of Mind RS – Amanhã Magazine:** 2nd place in Rice and 2nd place in Beans.
- **Estadão – Paladar Testou:** 2nd place Coqueiro/Sardines
- **April – 2026 | Mercado Comum 31st TOP OF MIND**
  - Marcas de Sucesso
  - Gôndola Magazine – Nossa Gente Fornecedora Trophy, May
  - SmartLeader 2025

Brands and Launches

Camil - Patrimônio do Brasil: Camil launched the “Arroz e Feijão Patrimônio do Brasil” campaign, an initiative that invites Brazilians across the country to support the recognition of rice and beans as national heritage through an online petition, available at www.peticao.camil.com.br. The initiative, supported by brand ambassador Thiaguinho – who renews his partnership with the brand, aims to celebrate one of the main symbols of Brazilian cuisine and reinforce the brand’s presence in the territory of Brazilian identity.

Beyond building on the territory of Brazilian identity, the campaign helps reinforce the company’s leadership position within the segment with the messages of ‘Brazil’s number 1 rice brand’ as well as ‘the beans brand most remembered by Brazilians’, which unfold across different consumer touchpoints: digital media, influencers, points of sale, activations, among others.

Graduation of the Grãos da Base Camil Program – Instituto Capim Santo

In June 2026, we celebrated the graduation of the first class of the Grãos da Base Camil Program in Porto Alegre/RS. Carried out in partnership with Instituto Capim Santo, the initiative trained 16 businesses, focusing on professional qualification, strengthening entrepreneurship and income generation.

The conclusion of this first class marks an important step in the program’s expansion, evidencing the concrete impact of Camil’s social investment in promoting business development, productive inclusion and the transformation of lives and communities.

Coqueiro - Coqueiro carried out the national promotion **“**Peixe da Hora**”** during the Lent period, leveraging seasonality to stimulate category consumption and strengthen the relationship with consumers. The campaign offered instant prizes, daily sweepstakes and a final prize of R$150 thousand, upon the purchase and registration of Coqueiro and Pescador brand products, reinforcing the brand’s presence in the main fish consumption moment in Brazil.

Mabel - After entering the indulgent cookies territory with the launch of Cookies and the relaunch of Recheados Mabel at the end of last year, the brand consolidated its strategic innovation pillar focused on completing its portfolio.

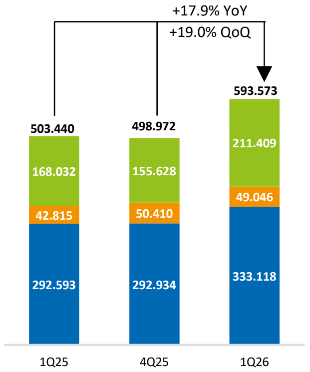
Continuing this positioning in the first quarter, in April the brand officially launched the Cookies Mabel campaign focused on Awareness in Goiás (GO), reinforcing the message "Novos Cookies Mabel, Não tem Igual". The initiative included the creation of exclusive content in partnership with Rafa Tuma, an influencer widely recognized for her animations.

Still on the innovation front, Mabel expanded its portfolio in May with the launch of Wafer Mabel in three flavors. The new product filled the white spaces in the portfolio, focusing on indulgent, higher value-added products, reaffirming the brand’s commitment to continuous growth and consumer preference.

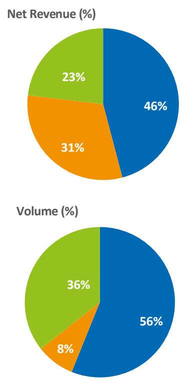
Operating Performance

Volume Evolution (k ton)

Volumes 1Q26 vs. 1Q25 (k ton)



Breakdown (%)



The consolidated volume posted **annual growth of +17.9% YoY,** reflecting **growth in both Brazil (+13.9% YoY) and the international segment (+25.8% YoY)**. In Brazil, performance was driven by the High Turnover category, up +13.9% YoY, and by the High growth category, up +14.6% YoY.

In the sequential comparison, the consolidated volume posted **growth of +19.0% QoQ**, driven mainly by the **performance of the international segment (+35.8% QoQ), accompanied by the advance recorded in Brazil (+11.3% QoQ).** In Brazil, the performance was supported by the High Turnover category (+13.7% QoQ), which was partially offset by the decline in the High growth category (-2.7% QoQ).

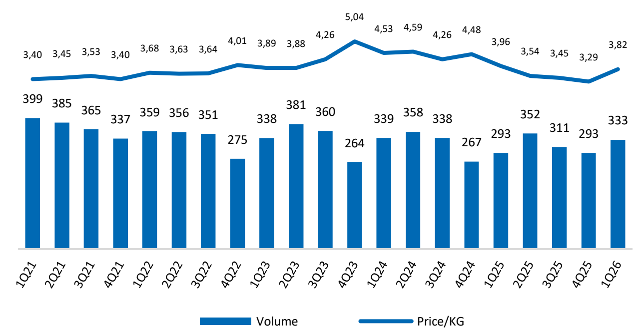
Classification by category:

High Turnover: categories in Brazil comprising grains (rice, beans and other grains) and sugar;
High growth: categories in Brazil comprising canned fish, pasta, cookies and coffee;
International: Uruguay, Chile, Peru, Ecuador and Paraguay.

High Turnover

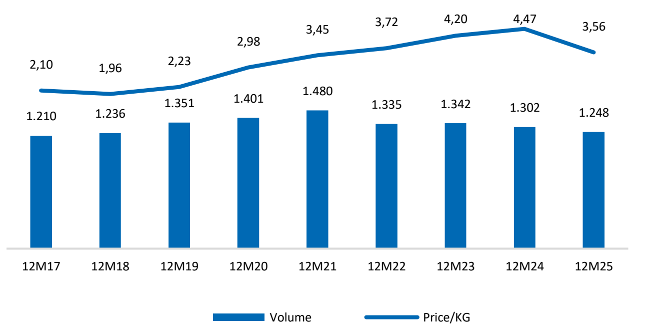
- **Volume:** 333.1 k tons, +13.9% YoY and +13.7% QoQ in 1Q26
- **Net price:** R$3.82/kg, -3.5% YoY and +16.2% QoQ in 1Q26
- **Sales mix:** In both the annual and sequential comparisons, volume growth was driven by both sugar and grains. It is also worth highlighting the sequential improvement in the category's net price, mainly in grains.
- **Market[2]: Rice:** R$60.77/bag (-21.3% YoY and +13.2% QoQ) in 1Q26; **Beans:** R$325.17/bag (+52.0% YoY and +35.4% QoQ) in 1Q26; **Sugar:** R$106.73/bag (-23.2% YoY and +1.1% QoQ) in 1Q26.

High Turnover - Evolution of Historical Quarterly Volume (k tons) and Net Price (R$/kg)



Source: Company

High Turnover - Evolution of Historical Annual Volume (k tons) and Net Price (R$/kg)



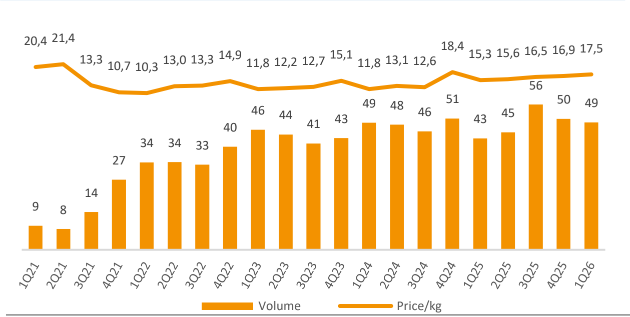
Source: Company

[2]Source: CEPEA; Esalq/Senar-RS Paddy Rice indicator 50kg; Agrolink: Carioca Beans indicator 60kg bag; CEPEA – Esalq-SP Crystal Sugar indicator 50kg

High Growth

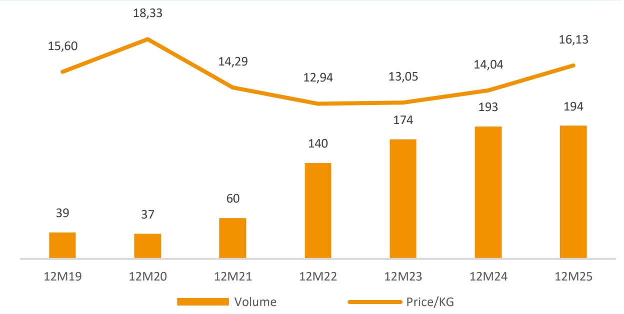
- **Volume:** 49.0 k tons, +14.6% YoY and -2.7% QoQ in 1Q26
- **Net price:** R$17.52/kg, +14.6% YoY and +3.7% QoQ in 1Q26
- **Sales mix:** Annual growth driven by canned fish, coffee and cookies, partially offset by the decline in pasta. Sequentially, the decrease reflected lower canned fish volumes, a category that concentrated higher sales volumes in 4Q25. The other categories posted growth in the sequential comparison.
- **Market[3]: Wheat:** R$1,298.77/ton (-15.9% YoY and +10.3% QoQ) in 1Q26 and **Coffee:** R$1,797.12/ton (-28.6% YoY and -14.1% QoQ) in 1Q26.

High Growth - Evolution of Historical Quarterly Volume (k tons) and Net Price (R$/kg)



Source: Company

High Growth - Evolution of Historical Annual Volume (k tons) and Net Price (R$/kg)



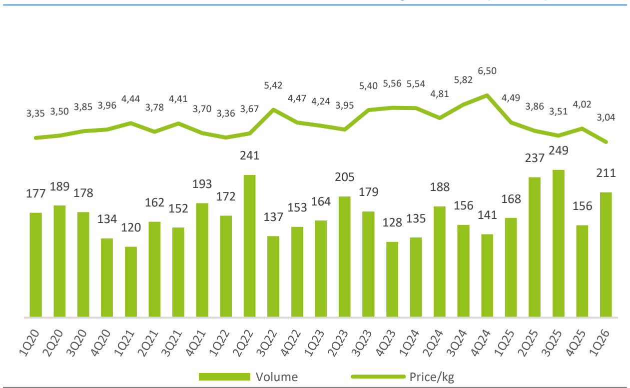
Source: Company

International

In the **international segment,** sales volume reached **211.4 k tons in 1Q26 (+25.8% YoY and +35.8% QoQ).** Annual volume growth came mainly from **Uruguay** and **Chile,** in addition to the consolidation of results from **Paraguay** as of 3Q25. This effect was partially offset by lower volumes in **Peru** and **Ecuador**.

In the sequential comparison, the increase is mainly explained by volume growth in **Uruguay, Chile**, **Ecuador and Paraguay,** partially offset by lower volumes in **Peru.**

International - Evolution of Historical Quarterly Volume (k tons)



Source: Company

International - Evolution of Annual Volume (k tons)

Source: Company

3 CEPEA; Esalq/Senar-PR Wheat indicator; CEPEA Esalq; Arabica Coffee Indicator

Consolidated Income Statement

Statements (in R$ millions)	1Q25	4Q25	1Q26	1Q26	1Q26
Closing Date	mai-25	fev-26	mai-26	VS 1Q25	VS 4Q25
Gross Revenues	**3,123.5**	**2,916.2**	**3,138.9**	***0.5%***	***7.6%***
(-) Sales Deductions	(436.2)	(413.5)	(470.9)	*8.0%*	*13.9%*
Net Revenues	**2,687.3**	**2,502.8**	**2,668.0**	***-0.7%***	***6.6%***
(-) Cost of Sales and Services	(2,081.2)	(1,959.5)	(2,016.2)	*-3.1%*	*2.9%*
Gross Profit	**606.1**	**543.3**	**651.8**	***7.5%***	***20.0%***
(-) SG&A	(443.1)	(487.3)	(543.9)	*22.7%*	*11.6%*
(+/-) Other operating income (expenses) and Equity	3.3	61.3	31.6	*869.4%*	*-48.4%*
EBIT	**166.2**	**117.3**	**139.5**	***-16.1%***	***18.9%***
(+/-) Finacial Result	(118.4)	(181.8)	(142.0)	*19.9%*	*-21.9%*
Pre-Tax Income	**47.9**	**(64.5)**	**(2.4)**	*n.a.*	*-96.2%*
(-) Total Income Taxes	18.1	24.2	30.4	*67.9%*	*25.8%*
Net Income/Loss	**66.0**	**-40.3**	**28.0**	***-57.6%***	***n.a.***
EBITDA Reconciliation					
Net Income/Loss	66.0	(40.3)	28.0	*-57.6%*	*n.a.*
(-) Net Finacial Result	118.4	181.8	142.0	*19.9%*	*-21.9%*
(-) Income Taxes	(18.1)	(24.2)	(30.4)	*67.9%*	*25.8%*
(-) Depreciation and Amortization	66.9	75.5	70.5	*5.4%*	*-6.6%*
(=) EBITDA	**233.1**	**192.8**	**210.0**	***-9.9%***	***8.9%***
Margins					
Gross Margin	*22.6%*	*21.7%*	*24.4%*	*1.9pp*	*2.7pp*
EBITDA Margin	*8.7%*	*7.7%*	*7.9%*	*-0.8pp*	*0.2pp*
Net Margin	*2.5%*	*(1.6%)*	*1.0%*	*-1.4pp*	*2.7pp*

Income Statement by Segment

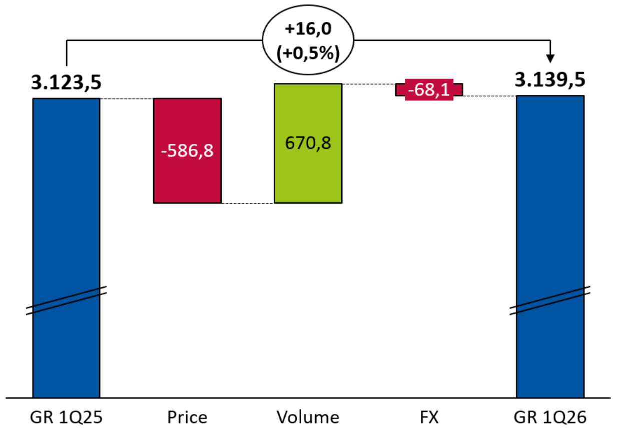
Brazil	1Q25	4Q25	1Q26	1Q26	1Q26
Closing Date	mai-25	fev-26	mai-26	VS 1Q25	VS 4Q25
Net Revenues	**1,932.7**	**1,876.8**	**2,025.9**	***4.8%***	***7.9%***
(-) Cost of Sales and Services	(1,511.8)	(1,476.8)	(1,530.1)	*1.2%*	*3.6%*
Gross Profit	**420.9**	**400.0**	**495.8**	***17.8%***	***24.0%***
(-) SG&A Expenses	(305.1)	(356.7)	(401.7)	*31.7%*	*12.6%*
(+/-) Other operating income (expenses) and Equity.	2.3	51.3	31.5	*1278.7%*	*-38.6%*
EBIT	**118.1**	**94.6**	**125.6**	***6.4%***	***32.7%***
(+/-) Finacial Result	(110.1)	(158.1)	(128.0)	*16.2%*	*-19.1%*
Pre-Tax Income	**8.0**	**(63.5)**	**(2.4)**	*n.a.*	*-96.3%*
Total Income Taxes	16.2	25.0	28.7	***77.2%***	*14.9%*
Net Income/Loss	**24.2**	**(38.5)**	**26.4**	***9.0%***	***n.a.***
EBITDA Reconciliation					
Net Income/Loss	24.2	(38.5)	26.4	*9.0%*	*n.a.*
(+) Net Finacial Result	110.1	158.1	128.0	*16.2%*	*-19.1%*
(+) Income Taxes	(16.2)	(25.0)	(28.7)	*77.2%*	*14.9%*
(+) Depreciation and Amortization	44.8	46.0	48.0	*7.2%*	*4.5%*
(=) EBITDA	**162.9**	**140.6**	**173.6**	***6.6%***	***23.5%***
Margins					
Gross Margin	*21.8%*	*21.3%*	*24.5%*	*2.7pp*	*3.2pp*
EBITDA Margin	*8.4%*	*7.5%*	*8.6%*	*0.1pp*	*1.1pp*
Net Margin	*1.3%*	*(2.1%)*	*1.3%*	*0.0pp*	*3.4pp*

International	1Q25	4Q25	1Q26	1Q26	1Q26
Closing Date	mai-25	fev-26	mai-26	VS 1Q25	VS 4Q25
Net Revenues	**754.7**	**626.0**	**642.1**	***-14.9%***	***2.6%***
(-) Cost of Sales and Services	(569.4)	(482.7)	(486.1)	*-14.6%*	*0.7%*
Gross Profit	**185.2**	**143.3**	**156.0**	***-15.8%***	***8.9%***
(-) SG&A Expenses	(138.0)	(130.6)	(142.2)	*3.0%*	*8.9%*
(+/-) Other operating income (expenses) and Equity.	1.0	10.0	0.1	*n.a.*	*-98.7%*
EBIT	**48.2**	**22.7**	**13.9**	***-71.1%***	***-38.6%***
(+/-) Finacial Result	(8.3)	(23.7)	(14.0)	*69.1%*	*-40.8%*
Pre-Tax Income	**39.9**	**(1.0)**	**(0.1)**	***n.a.***	***-90.9%***
(+/-) Total Income Taxes	1.9	(0.8)	1.7	*-11.2%*	*n.a.*
Net Income/Loss	**41.8**	**(1.8)**	**1.6**	***-96.1%***	***n.a.***
EBITDA Reconciliation					
Net Income/Loss	41.8	(1.8)	1.6	*-96.1%*	*n.a.*
(+) Net Finacial Result	8.3	23.7	14.0	*69.1%*	*-40.8%*
(+) Income Taxes	(1.9)	0.8	(1.7)	*-11.2%*	*n.a.*
(+) Depreciation and Amortization	22.1	29.5	22.5	*1.8%*	*-23.9%*
(=) EBITDA	**70.2**	**52.2**	**36.4**	***-48.2%***	***-30.3%***
Margins					
Gross Margin	*24.5%*	*22.9%*	*24.3%*	*-0.3pp*	*1.4pp*
EBITDA Margin	*9.3%*	*8.3%*	*5.7%*	*-3.6pp*	*-2.7pp*
Net Margin	*5.5%*	*(0.3%)*	*0.3%*	*-5.3pp*	*0.5pp*

Financial Performance

Revenue

Consolidated 1Q26: Gross Revenue Breakdown (R$mn)



Source: Company

The **Gross Revenue** reached **R$3.1 billion in the quarter (+0.5% YoY),** mainly driven by the **increase in consolidated volume**, boosted by volume growth in Brazil, in both High Turnover and High growth, and by the advance of the international segment. This effect was **partially offset by lower prices**, driven by the High Turnover category and the international segment – the price reduction effect was stronger in Uruguay, Chile, Peru and Ecuador, partially offset by higher prices in the High growth category.

Net Revenue reached R$2.7 billion in the quarter (-0.7% YoY).

Costs and Expenses

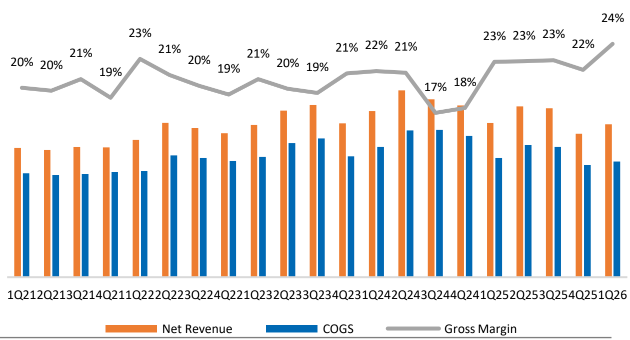
Expenses Closing Date	1Q25 mai-25	4Q25 fev-26	1Q26 mai-26	1Q26 VS 1Q25	1Q26 VS 4Q25
Expenses by Function	**(2,524.4)**	**(2,446.8)**	**(2,560.1)**	**1.4%**	**4.6%**
Cost of Products Sold	(2,081.2)	(1,959.5)	(2,016.2)	-3.1%	2.9%
Sales Expenses	(292.5)	(295.9)	(353.6)	20.9%	19.5%
G&A Expenses	(150.6)	(191.4)	(190.3)	26.3%	-0.6%
Expenses by Nature Closing Date	**1Q25 mai-25**	**4Q25 fev-26**	**1Q26 mai-26**	**1Q26 VS 1Q25**	**1Q26 VS 4Q25**
Expenses by Nature	**(2,524.4)**	**(2,446.8)**	**(2,560.1)**	**1.4%**	**4.6%**
Depreciation and Amortization	(66.9)	(75.5)	(70.5)	5.4%	-6.6%
Employee Expenses	(260.7)	(260.2)	(286.3)	9.8%	10.1%
Raw Materials	(1,735.3)	(1,647.0)	(1,614.8)	-6.9%	-2.0%
Shipping	(227.3)	(226.0)	(290.2)	27.7%	28.4%
Sales Comission	(15.8)	(13.0)	(13.5)	-14.8%	3.4%
Maintenance Expenses	(63.9)	(61.4)	(69.8)	9.3%	13.7%
Energy Expenses	(33.0)	(36.3)	(37.0)	12.4%	2.2%
Third Party Services Expenses	(56.5)	(67.6)	(75.8)	34.0%	12.1%
Rental	(12.5)	(9.6)	(12.2)	-2.7%	27.3%
Exports	(22.9)	(23.8)	(26.3)	14.8%	10.8%
Other Expenses	(29.5)	(26.5)	(63.6)	115.8%	140.2%

Cost of Sales and Services

Cost of Sales and Services in the quarter reached **R$2.0 billion (-3.1% YoY),** or **75.6% of net revenue.** The annual decrease mainly reflects lower prices in the International segment and in the High Turnover category. This effect was partially offset by growth in consolidated volume **(+17.9% YoY),** driven by higher volumes in Brazil and International, and by net price growth in the High growth segment.

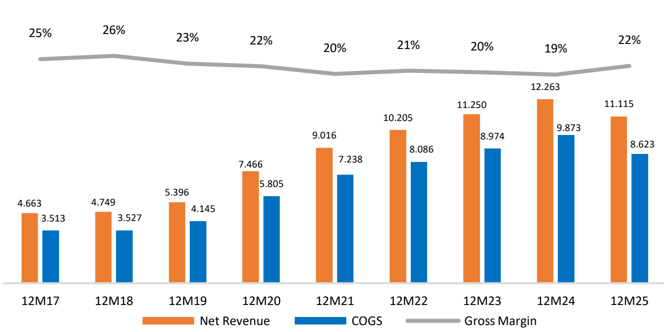
In the sequential comparison, costs increased **+2.9% QoQ,** below net revenue growth **(+6.6% QoQ),** contributing to the improvement in gross profitability in the period. Taking these factors into account, **Gross Profit** reached **R$651.8 million (+7.5% YoY),** with **gross margin of 24.4% (+1.9pp YoY)** in 1Q26.

Quarterly Evolution of Net Revenue vs. Costs (R$mn)



Source: Company

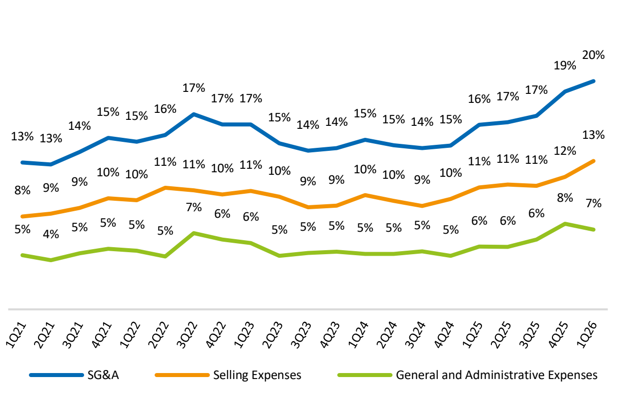
Annual Evolution of Net Revenue vs. Costs



Source: Company

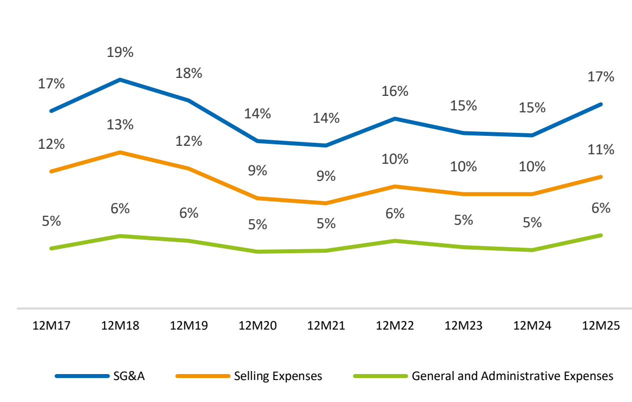
Selling, General and Administrative Expenses

Quarterly Evolution of SG&A/Net Revenue (%)



Source: Company

Annual Evolution of SG&A/Net Revenue (%)



Source: Company

SG&A (selling, general and administrative expenses) in the quarter reached R$543.9 million (+22.7% YoY), equivalent to **20.4% of net revenue (+3.9pp YoY)**. The increase occurred mainly in SG&A in Brazil, which totaled **R$401.7 million (+31.7% YoY)**, impacted by higher selling expenses and general and administrative expenses, as described below. In the International, SG&A reached **R$142.2 million (+3.0% YoY)**, reflecting higher selling expenses due to larger volumes in the period, partially offset by a reduction in general and administrative expenses.

Selling Expenses

Selling expenses in the quarter reached **R$353.6 million (+20.9% YoY),** or **13.3% of net revenue** for the quarter, due mainly to:

- Selling expenses in Brazil increased +29.2% YoY, representing 12.3% of Brazil's net revenue. The variation was mainly driven by higher freight expenses in the period, reflecting larger transported volumes, route mix effects and the adjustment of the ANTT freight table. Expenses were also impacted by the commercial restructuring, which included expanding the team of in-store promoters and adopting more efficient working formats for sales representatives.
- Selling expenses in International increased +4.9% YoY, representing 16.3% of International net revenue. This result reflected higher sales volumes in the period.

General and Administrative Expenses

General and administrative expenses in the quarter reached R$190.3 million (+26.3% YoY), or 7.1% of net revenue for the quarter.

- General and administrative expenses in Brazil increased +36.0% YoY, representing 7.5% of Brazil's net revenue, mainly due to legal provisions, personnel and technology expenses. Provisions totaled R$21.7 million in non-recurring items in the quarter, mainly related to a settlement reached in a lawsuit filed by a carrier regarding toll vouchers, concerning the collection of amounts not itemized during the contractual term, in addition to other smaller provisions. Expenses were also impacted by personnel costs, with accumulated collective bargaining adjustments and growth of the headcount base, as well as technology projects and consulting services.
- General and administrative expenses in International decreased -1.8% YoY, or 5.9% of International net revenue.

Other operating income (expenses)

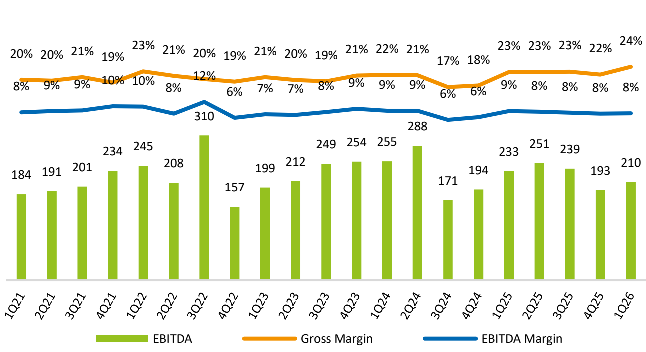
Other operating income/expenses and equity income reached a positive R$31.6 million in the quarter (vs. positive R$3.3 million in 1Q25).

In the quarter, the result was mainly impacted by the recognition of non-recurring effects totaling **a positive R$26.8 million**, mostly related to the complementary recovery of PIS and COFINS tax credits arising from the review of the calculations applicable to transactions with products included in the basic food basket, from 2020 to 2025, as well as the recognition of extemporaneous credits related to ready-to-eat beans.

EBITDA

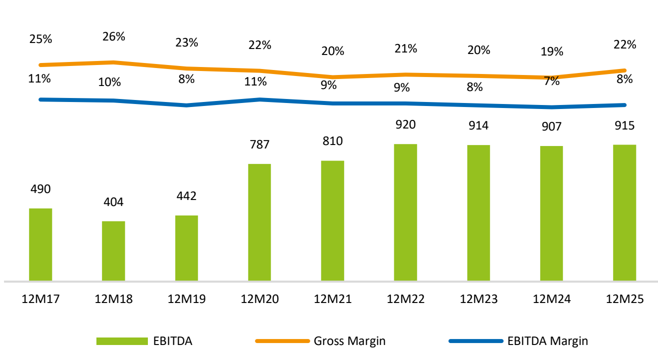
The **EBITDA** for the **quarter** reached **R$210.0 million (-9.9% YoY and +8.9% QoQ)** with **margin of 7.9% (-0.8pp YoY and +0.2pp QoQ)**.

EBITDA - Historical Quarterly Evolution (R$mn)



Source: Company

EBITDA – Historical Annual Evolution (R$mn)



Source: Company

Net Financial Result

Net financial result was an expense of **R$142.0 million (+19.9% YoY** and **-21.9% QoQ)** in the **quarter**. The annual variation is mainly explained by interest on borrowings amid higher interest rates in the period, foreign exchange variation, and the result of derivative financial instruments.

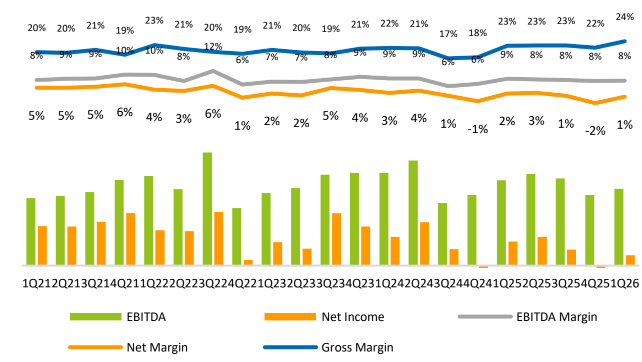
Income Tax and Social Contribution

Income Tax and Social Contribution posted a positive result of **R$30.4 million** in 1Q26 **(+67.9% YoY** and **+25.8% QoQ)**, mainly reflecting the exclusions related to ICMS grants (a positive R$19.6 million in the period) and current income tax/social contribution benefits in the international operations arising from a benefit in Uruguay (a positive R$5.1 million in the quarter).

Net Income/Loss and Earnings per Share

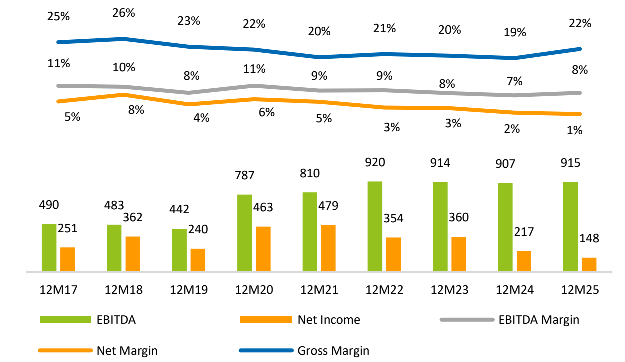
Net Income reached **R$28.0 million (-57.6% YoY and vs. a net loss of R$40.3 million in 4Q25)**, with **net margin** of **1.0% (-1.4 pp YoY)** or R$0.08 per share in the quarter.

Quarterly Profitability Evolution (R$mn)



Source: Company

Annual Profitability Evolution (R$mn)



Source: Company

Debt and Cash

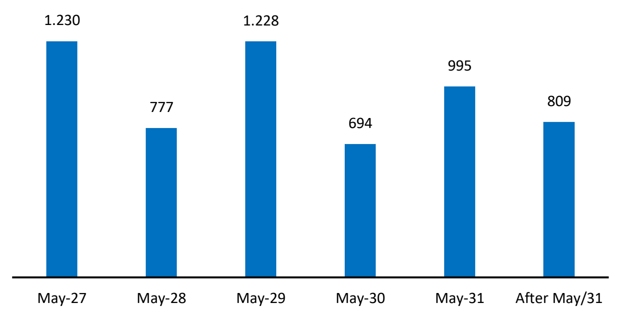
Debt (in R$mn) Closing Date	1Q25 mai-25	4Q25 fev-26	1Q26 mai-26	1Q26 VS 1Q25	1Q26 VS 4Q25
Total Debt	**5,240.9**	**4,988.4**	**5,670.2**	**8.2%**	**13.7%**
Loans and Financing	2,397.0	1,686.1	2,407.9	0.5%	42.8%
Debêntures	2,843.9	3,302.3	3,262.3	14.7%	-1.2%
Short Term	2,393.8	1,074.6	1,229.8	-48.6%	14.4%
Long Term	2,847.1	3,913.7	4,440.4	56.0%	13.5%
Leverage					
Gross Debt	5,240.9	4,988.4	5,670.2	8.2%	13.7%
Cash and Equivalents	1,625.6	2,022.7	1,455.8	-10.4%	-28.0%
Net Debt	**3,615.4**	**2,965.7**	**4,214.4**	**16.6%**	**42.1%**
Net Debt/EBITDA LTM	***4.1x***	***3.2x***	***4.7x***	**0.6x**	**1.5x**

The **total debt reached R$5.7 billion** (+8.2% YoY and +13.7% QoQ). Total liquidity (cash and cash equivalents and short- and long-term financial investments) reached R$1.5 billion (-10.4% YoY and -28.0% QoQ).

The **net debt** totaled **R$4.2 billion (+16.6% YoY)** and **net debt/EBITDA LTM** of 4.7x **(+0.6x YoY)**.

The Company carried out funding transactions in Brazil during the quarter to meet the commitments of the next 12 to 14 months of the amortization schedule, totaling a net amount of approximately R$600 million.

Amortization Schedule (R$mn)

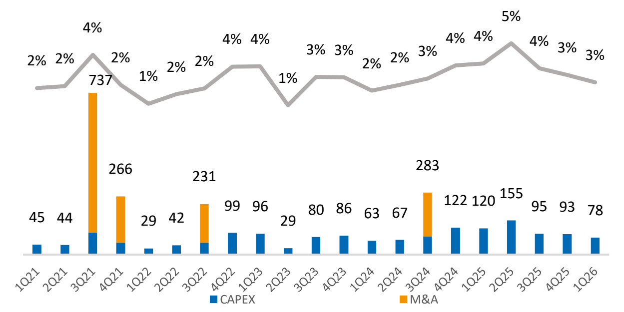


Source: Company

Capex

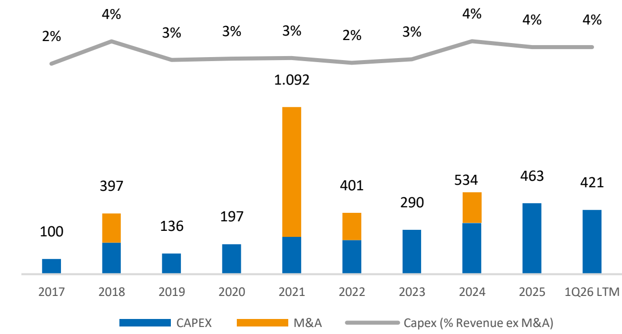
The **Capex** reached **R$77.5 million (-35.3% YoY and -16.5% QoQ) in the quarter**. The reduction in investments in the period reflects the completion of the works in Cambaí (RS) at the new grains plant and the new thermoelectric plant in 4Q25, and the normalization of Capex to maintenance levels.

Quarterly Capex Evolution (R$mn)



Source: Company

Annual Capex Evolution (R$mn)



Source: Company

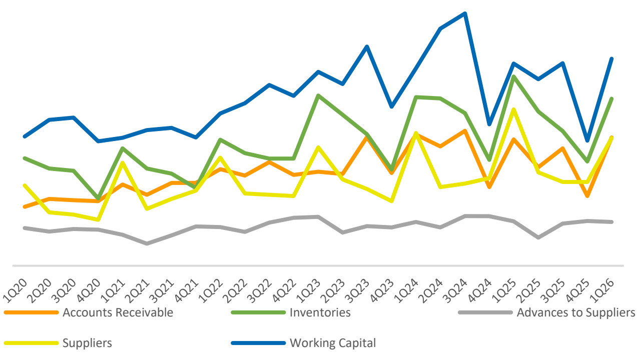
Working Capital

Working Capital Closing Date	1Q25 mai-25	4Q25 fev-26	1Q26 mai-26	1Q26 VS 1Q25	1Q26 VS 4Q25
Inventory	**2,772.4**	**1,527.0**	**2,445.2**	***-11.8%***	***60.1%***
Days Inventory	104.5	64.6	104.3	*0 d*	*40 d*
Advance to Suppliers	**650.3**	**656.7**	**643.2**	***-1.1%***	***-2.0%***
Days Advance to suppliers	24.5	27.8	27.4	*3 d*	*0 d*
Receivable	**1,850.2**	**1,019.4**	**1,881.6**	***1.7%***	***84.6%***
Days Receivable	56.0	33.5	61.9	*6 d*	*28 d*
Suppliers	**2,291.1**	**1,229.1**	**1,870.1**	***-18.4%***	***52.2%***
Days Suppliers	86.4	52.0	79.8	*-7 d*	*28 d*
Other Current Assets	**360.5**	**374.8**	**443.1**	***22.9%***	***18.2%***
Other Current Liabilities	**379.6**	**530.7**	**530.3**	***39.7%***	***-0.1%***
Working Capital	2,962.7	1,818.0	3,012.8	1.7%	65.7%
Days Working Capital	*90 d*	*60 d*	*99 d*	*9 d*	*39 d*

The **working capital** reached R$3.0 billion (+1.7% YoY), mainly impacted by:

- **Inventories (-11.8% YoY):** mainly due to lower grain prices in the period and inventory reductions in Uruguay and Chile.
- **Advances to suppliers (-1.1% YoY):** Reduction in advances to grain suppliers in Brazil.
- **Accounts Receivable (+1.7% YoY):** Impact of higher Canned Fish and Coffee prices, partially offset by lower accounts receivable in the international segment.
- **Suppliers (-18.4% YoY):** Reduction driven by the international segment, especially Uruguay.

Quarterly Working Capital Seasonality (R$mn)



Source: Company

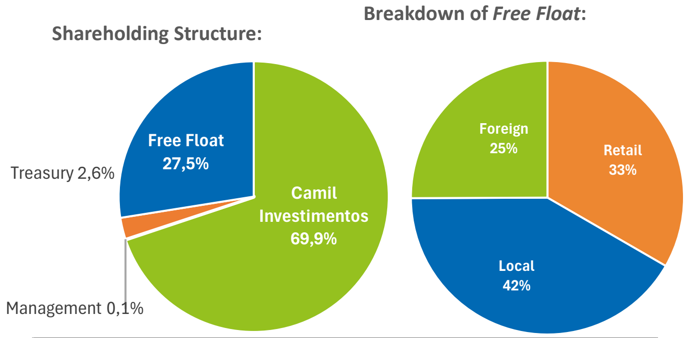
It is worth noting that working capital seasonality is relevant throughout the quarters, as shown in the chart above, particularly in inventories and receivables. As a result, the first quarters of the year typically present higher working capital needs and cash consumption, while the fourth quarter presents a release.

Shareholding Structure and Stock Performance

In 1Q26, the Company's total capital stock consisted of 350 million shares, of which 95.8 million shares were outstanding in the market (*free float*)[1], representing approximately 27% of total capital.

On May 31, 2026, Camil's shares (B3: CAML3) closed at R$5.62/share, with a market cap of R$1.97 billion. Average daily trading volume in the quarter was R$6.9 million/day.

Shareholding Structure May/2026



Source: Company

Market Agenda

The calendar of upcoming IR events is available on the Company's Investor Relations website. Contact requests can be made through our investor relations channel on the website (http://ri.camilalimentos.com.br/) or by e-mail (ri@camil.com.br).

[1] *Free float* excludes the stake held by Camil Investimentos S.A., individual stakes of the controlling shareholders, other management members/related parties and treasury shares. The Camil Investimentos balance includes individual stakes of the controlling shareholders.

About Camil Alimentos S.A.

Camil (B3: CAML3) is one of the largest branded food platforms in Brazil and Latin America, with a diversified brand portfolio in the grains, sugar, canned fish, pasta, coffee and cookies categories, and leading positions in the countries where it operates. Listed in 2017 on the Novo Mercado, B3's highest corporate governance level, Camil has operations in Brazil, Uruguay, Chile, Peru, Ecuador and Paraguay. For more information, visit www.camil.com.br/ri.

CAML B3 LISTED NM | ICON B3 | IBRA B3 | IGC B3 | IGC-NM B3

IGCT B3 | ITAG B3 | INDX B3 | SMLL B3 | IAGRO-FFS B3

Disclaimer

Certain percentages and other amounts included in this document have been rounded to facilitate presentation. Accordingly, figures presented as totals in some tables may not represent the arithmetic sum of the figures that precede them and may differ from those presented in the financial statements. Non-financial and non-accounting data in this document are unaudited. This release contains the Company's projections and future expectations, which are based exclusively on the expectations of Camil's management regarding the current and known reality of its operations and are, therefore, subject to risks and uncertainties.

Appendix – Quarterly Financial Information

Consolidated Balance Sheet

Balance Sheet In R$ Millions Closing Date	1Q25 mai-25	4Q25 fev-26	1Q26 mai-26	1Q26 VS 1Q25	1Q26 VS 4Q25
Total Current Assets	**7,187.8**	**5,513.4**	**6,793.6**	***-5.5%***	***23.2%***
Cash & Equivalents	1,624.3	1,997.6	1,430.7	*-11.9%*	*-28.4%*
Short Term Investments	-	25.1	25.1	*n.a.*	*0.0%*
Accounts Receivable	1,850.2	1,019.4	1,881.6	*1.7%*	*84.6%*
Financial Instruments - Derivatives	0.8	-	0.2	*-70.3%*	*n.a.*
Inventories	2,758.0	1,518.9	2,437.1	*-11.6%*	*60.5%*
Payments in Advance (Producers)	594.7	577.7	576.0	*-3.1%*	*-0.3%*
Recoverable Taxes	218.1	273.8	337.6	*54.8%*	*23.3%*
Related Party	74.6	25.1	26.2	*-64.9%*	*4.4%*
Other Current Assets	67.1	75.8	79.1	*17.9%*	*4.3%*
Total non Current Assets	**4,954.6**	**5,261.1**	**5,228.2**	***5.5%***	***-0.6%***
Total Long-Term Assets	**895.2**	**889.1**	**923.0**	***3.1%***	***3.8%***
Long-Term Investments	1.2	-	-	*n.a.*	*n.a.*
Recoverable Taxes	107.0	114.6	242.7	*127.0%*	*111.8%*
Deferred Income Taxes	166.3	274.6	188.1	*13.2%*	*-31.5%*
Payments in Advance (Producers)	55.6	79.0	67.3	*21.0%*	*-14.9%*
Related Party	193.5	57.3	57.7	*-70.2%*	*0.8%*
Inventory	14.4	8.1	8.2	*-43.3%*	*0.5%*
Court Deposits	42.9	45.4	48.9	*13.9%*	*7.7%*
Indemnity Assets	301.7	302.8	303.0	*0.4%*	*0.1%*
Other Long-Term Assets	12.6	7.4	7.2	*-43.2%*	*-2.7%*
Total Permanent Assets	**4,059.4**	**4,372.0**	**4,305.2**	***6.1%***	***-1.5%***
Investments	89.4	84.8	83.2	*-7.0%*	*-1.9%*
Plant, Property & Equipment	2,549.5	2,843.6	2,801.4	*9.9%*	*-1.5%*
Intangible Assets	1,147.7	1,155.1	1,139.4	*-0.7%*	*-1.4%*
Right of Use Assets	244.8	260.6	253.3	*3.5%*	*-2.8%*
Properties for Investment	27.9	27.9	28.0	*0.4%*	*0.4%*
				n.a.	*n.a.*
Total Assets	**12,142.4**	**10,774.5**	**12,021.8**	***-1.0%***	***11.6%***
Total Current Liabilities	**5,064.5**	**2,834.5**	**3,630.3**	***-28.3%***	***28.1%***
Accounts Payable	2,291.1	1,229.1	1,870.1	*-18.4%*	*52.2%*
Short-Term Debt	1,509.1	965.0	1,177.9	*-21.9%*	*22.1%*
Derivatives	0.42	16.18	14.3	*3346.0%*	*-11.4%*
Debentures	884.8	109.6	51.9	*-94.1%*	*-52.6%*
Leasing liability	54.4	67.0	67.4	*23.8%*	*0.6%*
Client Advances	33.0	28.8	30.7	*-6.9%*	*6.7%*
Related Party	9.3	13.9	3.5	*-62.8%*	*-75.1%*
Salaries and Social Contributions	75.7	105.6	81.0	*7.0%*	*-23.3%*
Dividends and Interest on Equity Payable	-	129.5	133.1	*n.a.*	*2.8%*
Taxes Payables	41.0	65.7	60.7	*48.1%*	*-7.5%*
Vacation accrual and related charges	67.5	50.6	66.1	*-2.0%*	*30.8%*
Accounts Payable from Investments Acquired	9.4	11.3	10.8	*14.6%*	*-4.0%*
Other Current Liabilities	88.7	42.2	62.6	*-29.4%*	*48.2%*
Total Long Term Liabilities	**3,588.7**	**4,924.4**	**5,402.5**	***50.5%***	***9.7%***
Long-Term Debt	887.9	721.1	1,230.0	*38.5%*	*70.6%*
Leasing liability	211.3	215.6	209.4	*-0.9%*	*-2.9%*
Debentures	1,959.2	3,192.7	3,210.4	*63.9%*	*0.6%*
Deferred Income Taxes	45.7	53.9	47.8	*4.4%*	*-11.5%*
Provision for contingencies	373.9	423.7	395.9	*5.9%*	*-6.6%*
Accounts Payable from Investments Acquired	74.8	68.1	67.6	*-9.6%*	*-0.7%*
Dividends Payable	-	217.5	205.5	*n.a.*	*-5.5%*
Other Long-Term Liabilities	35.9	31.9	36.0	*0.4%*	*13.0%*
Total Liabilites	**8,653.2**	**7,758.9**	**9,032.7**	***4.4%***	***16.4%***
				n.a	*n.a*
Paid-in Capital	950.4	950.4	950.4	*0.0%*	*0.0%*
(-) Expenses with Issuance of Shares	(12.4)	(12.4)	(12.4)	*0.0%*	*0.0%*
(-) Treasury Shares	(68.5)	(68.5)	(68.5)	*0.0%*	*0.0%*
Income Reserves	1,871.8	1,604.8	1,588.2	*-15.2%*	*-1.0%*
Capital Reserve	24.3	23.2	23.9	*-1.7%*	*2.8%*
Accumulated Net Income	66.0	-	27.9	*-57.7%*	*n.a.*
Equity adjustments	(21.1)	(21.1)	(21.1)	*0.0%*	*0.0%*
Other comprehensive Income	678.4	538.9	500.3	*-26.3%*	*-7.2%*
Participation of non-controlling shareholdes	0.3	0.4	0.4	*59.3%*	*16.6%*
Shareholders' Equity	**3,489.2**	**3,015.7**	**2,989.1**	***-14.3%***	***-0.9%***
Total Liabilities & Equity	**12,142.4**	**10,774.5**	**12,021.8**	***-1.0%***	***11.6%***

Consolidated Income Statement

Statements (in R$ millions) Closing Date	1Q25 mai-25	4Q25 fev-26	1Q26 mai-26	1Q26 VS 1Q25	1Q26 VS 4Q25
Gross Revenues	**3,123.5**	**2,916.2**	**3,138.9**	***0.5%***	***7.6%***
(-) Sales Deductions	(436.2)	(413.5)	(470.9)	*8.0%*	*13.9%*
Net Revenues	**2,687.3**	**2,502.8**	**2,668.0**	***-0.7%***	***6.6%***
(-) Cost of Sales and Services	(2,081.2)	(1,959.5)	(2,016.2)	*-3.1%*	*2.9%*
Gross Profit	**606.1**	**543.3**	**651.8**	***7.5%***	***20.0%***
(-) SG&A	(443.1)	(487.3)	(543.9)	*22.7%*	*11.6%*
(+/-) Other operating income (expenses) and Equity	3.3	61.3	31.6	*869.4%*	*-48.4%*
EBIT	**166.2**	**117.3**	**139.5**	***-16.1%***	***18.9%***
(+/-) Finacial Result	(118.4)	(181.8)	(142.0)	*19.9%*	*-21.9%*
Pre-Tax Income	**47.9**	**(64.5)**	**(2.4)**	*n.a.*	*-96.2%*
(-) Total Income Taxes	18.1	24.2	30.4	*67.9%*	*25.8%*
Net Income/Loss	**66.0**	**-40.3**	**28.0**	***-57.6%***	***n.a.***
EBITDA Reconciliation					
Net Income/Loss	66.0	(40.3)	28.0	*-57.6%*	*n.a.*
(-) Net Finacial Result	118.4	181.8	142.0	*19.9%*	*-21.9%*
(-) Income Taxes	(18.1)	(24.2)	(30.4)	*67.9%*	*25.8%*
(-) Depreciation and Amortization	66.9	75.5	70.5	*5.4%*	*-6.6%*
(=) EBITDA	**233.1**	**192.8**	**210.0**	***-9.9%***	***8.9%***
Margins					
Gross Margin	*22.6%*	*21.7%*	*24.4%*	*1.9pp*	*2.7pp*
EBITDA Margin	*8.7%*	*7.7%*	*7.9%*	*-0.8pp*	*0.2pp*
Net Margin	*2.5%*	*(1.6%)*	*1.0%*	*-1.4pp*	*2.7pp*

Income Statement by Segment

Brazil Closing Date	1Q25 mai-25	4Q25 fev-26	1Q26 mai-26	1Q26 VS 1Q25	1Q26 VS 4Q25
Net Revenues	**1,932.7**	**1,876.8**	**2,025.9**	***4.8%***	***7.9%***
(-) Cost of Sales and Services	(1,511.8)	(1,476.8)	(1,530.1)	*1.2%*	*3.6%*
Gross Profit	**420.9**	**400.0**	**495.8**	***17.8%***	***24.0%***
(-) SG&A Expenses	(305.1)	(356.7)	(401.7)	*31.7%*	*12.6%*
(+/-) Other operating income (expenses) and Equity.	2.3	51.3	31.5	*1278.7%*	*-38.6%*
EBIT	**118.1**	**94.6**	**125.6**	***6.4%***	***32.7%***
(+/-) Finacial Result	(110.1)	(158.1)	(128.0)	*16.2%*	*-19.1%*
Pre-Tax Income	**8.0**	**(63.5)**	**(2.4)**	*n.a.*	*-96.3%*
Total Income Taxes	16.2	25.0	28.7	***77.2%***	*14.9%*
Net Income/Loss	**24.2**	**(38.5)**	**26.4**	***9.0%***	***n.a.***
EBITDA Reconciliation					
Net Income/Loss	24.2	(38.5)	26.4	*9.0%*	*n.a.*
(+) Net Finacial Result	110.1	158.1	128.0	*16.2%*	*-19.1%*
(+) Income Taxes	(16.2)	(25.0)	(28.7)	*77.2%*	*14.9%*
(+) Depreciation and Amortization	44.8	46.0	48.0	*7.2%*	*4.5%*
(=) EBITDA	**162.9**	**140.6**	**173.6**	***6.6%***	***23.5%***
Margins					
Gross Margin	*21.8%*	*21.3%*	*24.5%*	*2.7pp*	*3.2pp*
EBITDA Margin	*8.4%*	*7.5%*	*8.6%*	*0.1pp*	*1.1pp*
Net Margin	*1.3%*	*(2.1%)*	*1.3%*	*0.0pp*	*3.4pp*

International Closing Date	1Q25 mai-25	4Q25 fev-26	1Q26 mai-26	1Q26 VS 1Q25	1Q26 VS 4Q25
Net Revenues	**754.7**	**626.0**	**642.1**	***-14.9%***	***2.6%***
(-) Cost of Sales and Services	(569.4)	(482.7)	(486.1)	*-14.6%*	*0.7%*
Gross Profit	**185.2**	**143.3**	**156.0**	***-15.8%***	***8.9%***
(-) SG&A Expenses	(138.0)	(130.6)	(142.2)	*3.0%*	*8.9%*
(+/-) Other operating income (expenses) and Equity.	1.0	10.0	0.1	*n.a.*	*-98.7%*
EBIT	**48.2**	**22.7**	**13.9**	***-71.1%***	***-38.6%***
(+/-) Finacial Result	(8.3)	(23.7)	(14.0)	*69.1%*	*-40.8%*
Pre-Tax Income	**39.9**	**(1.0)**	**(0.1)**	***n.a.***	***-90.9%***
(+/-) Total Income Taxes	1.9	(0.8)	1.7	*-11.2%*	*n.a.*
Net Income/Loss	**41.8**	**(1.8)**	**1.6**	***-96.1%***	***n.a.***
EBITDA Reconciliation					
Net Income/Loss	41.8	(1.8)	1.6	*-96.1%*	*n.a.*
(+) Net Finacial Result	8.3	23.7	14.0	*69.1%*	*-40.8%*
(+) Income Taxes	(1.9)	0.8	(1.7)	*-11.2%*	*n.a.*
(+) Depreciation and Amortization	22.1	29.5	22.5	*1.8%*	*-23.9%*
(=) EBITDA	**70.2**	**52.2**	**36.4**	***-48.2%***	***-30.3%***
Margins					
Gross Margin	*24.5%*	*22.9%*	*24.3%*	*-0.3pp*	*1.4pp*
EBITDA Margin	*9.3%*	*8.3%*	*5.7%*	*-3.6pp*	*-2.7pp*
Net Margin	*5.5%*	*(0.3%)*	*0.3%*	*-5.3pp*	*0.5pp*

Cash Flow

Cash Flow In R$ Millions Closing Date	1Q25 mai-25	4Q25 fev-26	1Q26 mai-26	1Q26 VS 1Q25	1Q26 VS 4Q25
Pre-Tax Income	47.9	(64.5)	(2.5)	*n.a.*	*-96.2%*
Net Result in Uncons. Subs.	-	2.7	0.0	*n.a.*	*-98.7%*
Accrued Financial Charges	160.2	153.4	169.0	*5.5%*	*10.2%*
Interest Provision - Liability Lease	4.2	2.4	4.7	*11.6%*	*98.3%*
Allowance for Doubtful Accounts	1.7	1.0	(3.9)	*n.a.*	*n.a.*
Provision for Discounts	18.7	(12.5)	7.8	*-58.3%*	*n.a.*
Provision for Contigencies	5.3	16.7	39.1	*631.8%*	*134.7%*
Provision for Advances	(0.7)	1.7	(0.2)	*-75.5%*	*n.a.*
Depreciation	66.9	75.5	70.5	*5.3%*	*-6.6%*
Write-off Plant, Property & Equipment	21.3	22.0	9.7	*-54.3%*	*-55.6%*
Write-off Right of Use Assets	(0.0)	111.5	0.2	*n.a.*	*-99.8%*
Stock Options	(2.1)	(4.3)	1.0	*n.a.*	*n.a.*
Funds From Operations	**323.5**	**305.5**	**295.5**	***-8.6%***	***-3.3%***
(Inc.) / Dec. In:	-	-	-	*n.a.*	*n.a.*
Current Assets	**(1,931.9)**	**1,037.3**	**(1,902.7)**	***-1.5%***	***n.a.***
Trade Accounts Receivable	(725.9)	703.1	(873.3)	*20.3%*	*n.a.*
Inventories	(1,162.5)	389.5	(924.8)	*-20.4%*	*n.a.*
Recoverable Taxes	(13.0)	(70.2)	(89.6)	*587.0%*	*27.7%*
Related Party	(14.9)	(38.1)	(12.8)	*-14.4%*	*-66.4%*
Other Current Assets	(15.5)	53.0	(2.2)	*-86.2%*	*n.a.*
Current Liabilities	**851.5**	**(353.7)**	**411.7**	***-51.6%***	***n.a.***
Accounts Payable	1,014.2	(122.3)	685.9	*-32.4%*	*n.a.*
Other Current Liabilities	17.5	(23.8)	(8.1)	*n.a.*	*-66.0%*
Taxes Payables	(20.6)	(4.0)	(8.4)	*-59.2%*	*112.3%*
Other Current Liabilities	(5.2)	(40.6)	(21.1)	*305.1%*	*-48.1%*
Interest Paid	(139.1)	(153.0)	(229.6)	*65.1%*	*50.0%*
Net Income Taxes (Income Tax & Social Contribution	(15.3)	(10.0)	(6.9)	*-54.7%*	*-30.8%*
Cash Flow from Operations	**(756.9)**	**989.1**	**(1,195.4)**	***57.9%***	***n.a.***
Short-Term Investments	15.5	(25.1)	-	*n.a.*	*n.a.*
Disposal of Property, Plant and Equipment	0.3	2.5	0.0	*-99.6%*	*-100.0%*
Business combination consideration	-	(11.6)	-	*n.a.*	*n.a.*
Capital Expenditures	(119.9)	(92.9)	(77.5)	*-35.3%*	*-16.5%*
Investment Activities Cash Flow	**(104.0)**	**(127.0)**	**(77.5)**	***-25.5%***	***-39.0%***
Debt Issuance	630.6	332.4	2,046.1	*224.5%*	*515.6%*
Debt Repayment	(627.5)	(1,658.4)	(1,285.1)	*104.8%*	*-22.5%*
Lease Liability Payments	(17.8)	(22.7)	(19.7)	*10.5%*	*-13.2%*
Dividends and Interest on Equity Paid	(25.0)	(25.0)	(25.0)	*0.0%*	*0.0%*
Derivatives Settlement	-	(11.1)	(3.7)	*n.a.*	*-66.4%*
Financing Cash Flow	**(39.7)**	**(1,384.8)**	**712.5**	***n.a.***	***n.a.***
Foreign Exchange Variaton on Cash and Equivalents	(5.2)	(11.4)	(6.4)	*24.9%*	*-43.8%*
Change in Cash and Equivalents	**(905.8)**	**(534.2)**	**(566.9)**	***-37.4%***	***6.1%***
Beginning Cash and Equivalents	2,530.1	2,531.7	1,997.6	*-21.0%*	*-21.1%*
Ending Cash and Equivalents	1,624.4	1,997.6	1,430.7	*-11.9%*	*-28.4%*

Camil