QUARTERLY INFORMATION

june 30, 2026

CONTENTS

TERMS	GLOSSARY
EGM	Extraordinary General Meeting
AGM	Annual General Meeting
AEGM	Annual and Extraordinary General Meeting
B3	B3 S.A. – Brasil, Bolsa, Balcão
CADE	Administrative Council for Economic Defense
CDB	Bank Deposit Certificate
CDI	Interbank Deposit Certificate
CLP	Chilean pesos – Official currency in Chile
COFINS	Contribution for Social Security Financing
Company or Smartfit	Smartfit Escola de Ginástica e Dança S.A.
Covenants	Contractual Commitment Clauses
COP	Colombian pesos – Official currency in Colombia
CPC	Brazilian Accounting Pronouncements Committee
CRI	Certificates of Real Estate Receivables
CSLL	Social Contribution on Net Income
CVM	Securities and Exchange Commission of Brazil
Dec/25 or 12/31/2025	Financial Information as of and for the year ended December 31, 2025
Jun/26 or 06/30/2026	Financial Information as of and for the six-month period ended June 30, 2026
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization
Group	Smartfit and its subsidiaries
HVLP	High Value / Low Price
IAS	International Accounting Standards
IASB	International Accounting Standards Board
IBR	Banking Reference Indicator
IPC	*“Indices de Precios al Consumidor”* in Colombia
IFRS	International Financial Reporting Standards
IGV	General Sales Tax
INSS	Contributions to the National Institute of Social Security
IPCA	Amplified Consumer Price Index
IPO	Initial Public Offering
IRPJ	Corporate Income Tax
IRRF	Withholding Income Tax
ITR	Quarterly Information
JCP	Interest on Equity
Joint Venture	A joint arrangement whereby the parties have joint control of the arrangement
LALUR	Taxable Income Control Register
LF	Financial Bills
LFT	Financial Treasury Bills
MXN	Mexican pesos – Official currency in Mexico
MOU	Memorandum of Understanding
MPMs	Management Performance Measures
Note	Note to the Financial Statements
PEN	Peruvian Nuevo Sol – Official currency in Peru
PIS	Social Integration Program
PPA	Purchase Price Allocation
RSU	Restricted Shares
R$/BRL	Reais – Official currency in Brazil
SOFR3M	*“Secured Overnight Financing Rate”* in Panama
SPE	Special Purpose Company
STF	Federal Supreme Court
TIIE	*“Tasa de Interés Interbancaria de Equilibrio”* in Mexico
TIIEF	*“Tasa de Interés Interbancaria de Equilibrio de Fondeo”* in Mexico
CGU	Cash-generating Unit
UI	“*Unidad Indexada*” in Uruguay
UTPR	Undertaxed Profits Rule
VP	Vice President

CONDENSED BALANCE SHEETS

At June 30, 2026

(In thousands of Brazilian reais - R$, unless otherwise stated)

	Notes	Parent		Consolidated	
		06/30/2026	12/31/2025	06/30/2026	12/31/2025
ASSETS					
Current assets					
Cash and cash equivalents	4	108,714	43,688	1,540,185	1,330,801
Investments in financial assets	5	1,717,492	2,709,726	1,087,016	2,095,336
Trade receivables	6	208,451	195,681	817,038	684,855
Related parties	7	302,775	222,480	-	65,251
Taxes recoverable	8	180,615	140,609	365,389	347,559
Derivative financial instruments	9	10,514	8,903	10,514	8,903
Other receivables	10	85,693	58,443	382,422	265,295
Total current assets		**2,614,254**	**3,379,530**	**4,202,564**	**4,798,000**
Noncurrent assets					
Investments in financial assets	5	4,251	4,367	162,710	175,885
Related parties	7	14,014	127,126	-	8,115
Taxes recoverable	8	-	-	5,634	7,551
Derivative financial instruments	9	17,493	17,531	17,493	17,531
Other receivables	10	83,010	86,514	187,009	171,388
Deferred income tax and social contribution	20	645,141	603,344	1,123,705	1,069,414
Investments in subsidiaries and joint ventures	11	4,584,020	4,497,716	-	714
Right-of-use assets	14	1,869,282	1,734,730	5,892,328	5,712,744
Property and equipment	12	2,703,422	2,267,291	7,381,296	6,985,242
Intangible assets	13	248,171	230,861	2,517,572	2,551,064
Total noncurrent assets		**10,168,804**	**9,569,480**	**17,287,747**	**16,699,648**
TOTAL ASSETS		**12,783,058**	**12,949,010**	**21,490,311**	**21,497,648**
LIABILITIES AND EQUITY					
Current liabilities					
Trade payables	15	204,053	216,912	676,499	626,006
Related parties	7	11,357	16,507	-	128
Taxes and contributions payable	16	85,473	53,674	319,082	331,426
Other liabilities	17	190,961	598,731	341,073	716,651
Borrowings	18	152,950	158,918	1,084,615	939,130
Lease liabilities	14	278,064	263,135	837,723	789,420
Deferred revenue	22	22,375	20,061	242,429	243,267
Total current liabilities		**945,233**	**1,327,938**	**3,501,421**	**3,646,028**
Noncurrent liabilities					
Trade payables	15	6,663	7,215	6,663	7,215
Related parties	7	291	291	-	-
Other liabilities	17	10,996	9,899	29,083	26,800
Borrowings	18	4,006,223	4,361,422	6,051,627	6,538,069
Lease liabilities	14	1,719,662	1,561,402	5,691,662	5,484,886
Deferred revenue	22	2,646	3,104	2,646	3,104
Deferred income tax and social contribution	20	3,054	3,054	59,646	70,913
Derivative financial instruments	9	1,065	1,339	1,065	1,339
Provision for judicial liabilities	19	10,370	11,803	54,014	55,888
Total noncurrent liabilities		**5,760,970**	**5,959,529**	**11,896,406**	**12,188,214**
TOTAL LIABILITIES		**6,706,203**	**7,287,467**	**15,397,827**	**15,834,242**
EQUITY	21				
Share capital		3,524,131	3,147,668	3,524,131	3,147,668
Capital reserves		835,232	832,143	835,232	832,143
Treasury shares		(53,544)	(759)	(53,544)	(759)
Legal reserve		105,584	105,584	105,584	105,584
Earnings reserve		1,056,962	808,874	1,056,962	808,874
Other comprehensive income		608,490	768,033	608,490	768,033
Equity attributable to the owners of the Company		**6,076,855**	**5,661,543**	**6,076,855**	**5,661,543**
Noncontrolling interests		-	-	15,629	1,863
TOTAL EQUITY		**6,076,855**	**5,661,543**	**6,092,484**	**5,663,406**
TOTAL LIABILITIES AND EQUITY		**12,783,058**	**12,949,010**	**21,490,311**	**21,497,648**

The accompanying notes are an integral part of this interim financial information.

SMARTFIT ESCOLA DE GINÁSTICA E DANÇA S.A.

CONDENSED STATEMENTS OF PROFIT AND LOSS

Three- and six-month periods ended June 30, 2026

(In thousands of Brazilian reais - R$, unless otherwise stated)

		Parent				Consolidated			
		2026	2025	2026	2025	2026	2025	2026	2025
	Notes	Jan to Jun	Jan to Jun	Apr to Jun	Apr to Jun	Jan to Jun	Jan to Jun	Apr to Jun	Apr to Jun
PROFIT (LOSS)									
Operating revenue	22	1,394,701	1,175,563	702,813	602,976	4,279,188	3,469,314	2,177,084	1,791,140
Costs	23	(808,117)	(658,348)	(419,709)	(330,430)	(2,386,531)	(1,977,810)	(1,215,547)	(1,016,756)
Gross profit		**586,584**	**517,215**	**283,104**	**272,546**	**1,892,657**	**1,491,504**	**961,537**	**774,384**
Selling expenses	23	(122,708)	(108,551)	(55,848)	(50,907)	(360,159)	(294,961)	(171,717)	(145,407)
General and administrative expenses	23	(209,517)	(168,730)	(108,517)	(85,759)	(483,910)	(367,393)	(248,413)	(187,146)
Other operating income (expenses), net	23	(14,031)	(11,396)	(6,052)	(3,864)	(21,856)	(20,667)	(14,775)	(10,799)
Share of profit (loss) of investees	11	345,052	208,691	183,635	106,284	-	1,557	-	(1,492)
Operating profit before finance income (costs)		**585,380**	**437,229**	**296,322**	**238,300**	**1,026,732**	**810,040**	**526,632**	**429,540**
Finance income		161,184	159,791	65,286	87,548	214,780	199,339	95,870	107,915
Finance costs		(460,274)	(318,848)	(237,491)	(163,754)	(826,835)	(648,911)	(421,978)	(332,128)
Finance income (costs), net	**24**	**(299,090)**	**(159,057)**	**(172,205)**	**(76,206)**	**(612,055)**	**(449,572)**	**(326,108)**	**(224,213)**
Profit before income tax and social contribution		**286,290**	**278,172**	**124,117**	**162,094**	**414,677**	**360,468**	**200,524**	**205,327**
Current		-	-	-	-	(155,292)	(110,087)	(85,402)	(52,211)
Deferred		41,797	2,137	31,944	(2,305)	68,662	31,455	40,747	7,773
Income tax and social contribution	**20**	**41,797**	**2,137**	**31,944**	**(2,305)**	**(86,630)**	**(78,632)**	**(44,655)**	**(44,438)**
PROFIT FOR THE PERIOD		**328,087**	**280,309**	**156,061**	**159,789**	**328,047**	**281,836**	**155,869**	**160,889**
Profit for the period attributable to:									
Owners of the Company						328,087	280,309	156,061	159,789
Noncontrolling interests						(40)	1,527	(192)	1,100
Earnings per share attributable to owners of the Company:									
Basic	25	0.5338	0.4726	0.2523	0.2713	0.5338	0.4726	0.2523	0.2713
Diluted	25	0.5199	0.4569	0.2458	0.2622	0.5199	0.4569	0.2458	0.2622

The accompanying notes are an integral part of this interim financial information.

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

Three- and six-month periods ended June 30, 2026

(In thousands of Brazilian reais - R$, unless otherwise stated)

		Parent				Consolidated			
		2026	2025	2026	2025	2026	2025	2026	2025
	Notes	Jan to Jun	Jan to Jun	Apr to Jun	Apr to Jun	Jan to Jun	Jan to Jun	Apr to Jun	Apr to Jun
OTHER COMPREHENSIVE INCOME									
PROFIT FOR THE PERIOD		**328,087**	**280,309**	**156,061**	**159,789**	**328,047**	**281,836**	**155,869**	**160,889**
Items that may be subsequently reclassified to profit or loss									
Foreign exchange effect on translation of financial statements of foreign subsidiaries	11	(143,142)	(199,326)	40,834	(12,089)	(143,348)	(199,379)	40,628	(12,119)
Other comprehensive income not reclassified to profit or loss in subsequent years									
Effect of investments on equity instruments measured at fair value through other comprehensive income		(22,685)	2,467	(5,939)	3,217	(22,685)	2,467	(5,939)	3,217
Deferred income tax and social contribution on effect of investments on equity instruments measured at fair value	20	6,284	(577)	2,028	(496)	6,284	(577)	2,028	(496)
TOTAL OTHER COMPREHENSIVE INCOME		**(159,543)**	**(197,436)**	**36,923**	**(9,368)**	**(159,749)**	**(197,489)**	**36,717**	**(9,398)**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**168,544**	**82,873**	**192,984**	**150,421**	**168,298**	**84,347**	**192,586**	**151,491**
Attributable to:									
Owners of the Company						168,544	82,873	192,984	150,421
Noncontrolling interests						(246)	1,474	(398)	1,070

The accompanying notes are an integral part of this interim financial information.

CONDENSED STATEMENTS OF CHANGES IN EQUITY

Six-month period ended June 30, 2026

(In thousands of Brazilian reais - R$, unless otherwise stated)

Six-month period ended June 30, 2025

CHANGES IN EQUITY	Share capital	Capital reserves: Capital reserve	Capital reserves: Transactions with shareholders	Treasury shares	Legal reserve	Earnings reserve	Other comprehensive income	Equity attributable to: Owners of the Company	Equity attributable to: Noncontrolling interests	Total equity
At December 31, 2024	**2,970,443**	**1,014,082**	**(166,532)**	**-**	**73,650**	**824,844**	**739,409**	**5,455,896**	**15,882**	**5,471,778**
Profit for the period	-	-	-	-	-	280,309	-	280,309	1,527	281,836
Other comprehensive income	-	-	-	-	-	-	(197,436)	(197,436)	(53)	(197,489)
Total comprehensive income for the period	**-**	**-**	**-**	**-**		**280,309**	**(197,436)**	**82,873**	**1,474**	**84,347**
Capital increase	177,225	-	-	-	-		-	177,225	-	177,225
Share-based payments	-	3,229	-	-	-	-	-	3,229	-	3,229
Distribution of dividends and interest on equity in subsidiaries	-	-	-	-	-	(79,999)	-	(79,999)	(1,108)	(81,107)
Transactions with shareholders recognized directly in equity	**177,225**	**3,229**	**-**	**-**	**-**	**(79,999)**	**-**	**100,455**	**(1,108)**	**99,347**
At June 30, 2025	**3,147,668**	**1,017,311**	**(166,532)**	**-**	**73,650**	**1,025,154**	**541,973**	**5,639,224**	**16,248**	**5,655,472**

Six-month period ended June 30, 2026

	Share capital	Capital reserves: Capital reserve	Capital reserves: Transactions with shareholders	Treasury shares	Legal reserve	Earnings reserve	Other comprehensive income	Equity attributable to: Owners of the Company	Equity attributable to: Noncontrolling interests	Total equity
At December 31, 2025	**3,147,668**	**1,021,701**	**(189,558)**	**(759)**	**105,584**	**808,874**	**768,033**	**5,661,543**	**1,863**	**5,663,406**
Profit for the period	-	-	-	-	-	328,087	-	328,087	(40)	328,047
Other comprehensive income	-	-	-	-	-	-	(159,543)	(159,543)	(206)	(159,749)
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**328,087**	**(159,543)**	**168,544**	**(246)**	**168,298**
Capital increase (1)	376,463	-	-	-	-	-	-	376,463	-	376,463
Share-based payments (2)	-	4,365	-	-	-	-	-	4,365	-	4,365
Acquisition of treasury shares	-	-	-	(52,785)	-	-	-	(52,785)	-	(52,785)
Increase in equity interests in subsidiaries (1)	-	-	(1,276)	-	-	-	-	(1,276)	14,012	12,736
Distribution of dividends and interest on equity in subsidiaries (1)	-	-	-	-	-	(79,999)	-	(79,999)	-	(79,999)
Transactions with shareholders recognized directly in equity	**376,463**	**4,365**	**(1,276)**	**(52,785)**	**-**	**(79,999)**	**-**	**246,768**	**14,012**	**260,780**
At June 30, 2026	**3,524,131**	**1,026,066**	**(190,834)**	**(53,544)**	**105,584**	**1,056,962**	**608,490**	**6,076,855**	**15,629**	**6,092,484**

(1) See note 3.
(2) See note 28.

The accompanying notes are an integral part of this interim financial information.

CONDENSED STATEMENTS OF CASH FLOWS

Six-month period ended June 30, 2026

(In thousands of Brazilian reais - R$, unless otherwise stated)

	Notes	Parent 06/30/2026	Parent 06/30/2025	Consolidated 06/30/2026	Consolidated 06/30/2025
CASH FLOW FROM OPERATING ACTIVITIES					
Profit for the period		**328,087**	**280,309**	**328,047**	**281,836**
Adjustments to reconcile profit for the period to net cash from operating activities:					
Current and deferred income tax and social contribution	20	(41,797)	(2,137)	86,630	78,632
Depreciation and amortization	12,13,14	344,549	269,073	1,022,872	835,509
Allowance for expected credit losses	6	154	415	6,573	1,645
Share of profit (loss) of investees	11	(345,052)	(208,691)	-	(1,557)
Write-off of intangible assets, property and equipment, and leases	12,13,14	11,879	7,292	37,736	23,818
Interest on borrowings	24	336,694	227,326	469,001	359,143
Interest on leases	24	109,725	76,037	321,318	256,192
Discounts obtained on leases	24	-	-	-	(995)
Income from financial investments	24	(144,267)	(133,089)	(172,876)	(152,639)
Gain (loss) on derivative financial instruments	24	(486)	(3,176)	(486)	(3,177)
Share-based payment plan	28	5,195	3,707	5,426	4,499
Provision for judicial liabilities	19	(1,433)	1,072	(1,672)	19,022
Deferred revenue		1,856	(4,548)	(1,296)	(1,944)
Others		(5,637)	(8,731)	(12,416)	(4,905)
Changes in operating assets and liabilities:					
Trade receivables		(12,924)	2,051	(112,281)	(78,833)
Related parties		(79,545)	(70,609)	1,137	(26,948)
Taxes recoverable		(28,771)	11,768	(73,165)	57,151
Other receivables		10,271	(1,687)	(33,872)	(43,384)
Trade payables		(11,770)	21,175	20,808	46,576
Taxes and contributions payable		15,952	7,628	4,450	(14,540)
Salaries, accruals and social contributions		23,623	25,938	48,307	38,645
Other liabilities		4,964	(1,586)	7,612	1,297
Cash generated by operating activities		**521,267**	**499,537**	**1,951,853**	**1,675,043**
Interest paid on borrowings	18	(346,806)	(205,641)	(474,757)	(336,812)
Interest paid on leases	14	(109,725)	(76,037)	(321,318)	(255,753)
Income tax and social contribution paid		(5,628)	-	(128,262)	(107,989)
Net cash generated by operating activities		**59,108**	**217,859**	**1,027,516**	**974,489**
CASH FLOW FROM INVESTING ACTIVITIES					
Additions to property and equipment	12	(628,959)	(380,697)	(1,174,219)	(894,696)
Additions to intangible assets	13	(13,500)	(6,665)	(18,360)	(3,723)
Direct initial costs of right-of-use assets	14	(1,939)	(16,024)	(4,670)	(16,526)
Dividends received from subsidiaries		295,333	126,369	-	-
Loans granted		-	-	-	13,835
Financial investments		1,136,512	302,403	1,181,207	(63,923)
Restricted cash		-	-	(12,501)	8,333
Acquisition of subsidiaries, net of cash received		(8,635)	(37,576)	12,325	(99,886)
Capital increase in subsidiaries and joint venture	11	(85,761)	(20,959)	-	(714)
Cash from merger of companies	11	-	15,464	-	-
Net cash generated by (used in) investing activities		**693,051**	**(17,685)**	**(16,218)**	**(1,057,300)**
CASH FLOW FROM FINANCING ACTIVITIES					
Capital increase		11,969	6,558	11,969	6,558
Proceeds from borrowings	18	1,314,916	-	2,305,069	441,855
Lease - machinery and equipment	14	-	-	62,105	-
Repayments of borrowings	18	(1,682,300)	(4,127)	(2,554,735)	(295,582)
Payment of lease	14	(129,177)	(115,577)	(379,860)	(324,388)
Interest on equity paid to investors	21	(148,395)	(111,958)	(148,395)	(111,958)
Acquisition of noncontrolling interests		-	-	(296)	-
Dividends paid to noncontrolling interests		-	-	-	(1,108)
Payment of transactions with financial derivatives		(1,361)	(961)	(1,361)	(764)
Acquisition of treasury shares		(52,785)	-	(52,785)	-
Net cash used in financing activities		**(687,133)**	**(226,065)**	**(758,289)**	**(285,387)**
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		**65,026**	**(25,891)**	**253,009**	**(368,198)**
CHANGES IN CASH AND CASH EQUIVALENTS					
Opening balance		43,688	93,571	1,330,801	1,490,624
Exchange differences on cash and cash equivalents		-	-	(43,625)	(63,203)
Closing balance		108,714	67,680	1,540,185	1,059,223
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		**65,026**	**(25,891)**	**253,009**	**(368,198)**

The accompanying notes are an integral part of this interim financial information.

CONDENSED STATEMENTS OF VALUE ADDED

Six-month period ended June 30, 2026

(In thousands of Brazilian reais - R$, unless otherwise stated)

	Notes	Parent		Consolidated	
		06/30/2026	06/30/2025	06/30/2026	06/30/2025
WEALTH CREATED					
REVENUES					
Service revenue	22	1,558,437	1,331,007	4,517,370	3,682,651
Allowance for expected credit losses	6	(154)	(415)	(6,564)	(1,391)
Other operating income (expenses), net		(14,031)	(11,396)	(21,856)	(20,667)
INPUTS PURCHASED FROM THIRD PARTIES					
Cost of sales and services		(279,124)	(231,781)	(762,947)	(664,332)
Materials, electric power, outside services and others		(74,496)	(57,063)	(162,990)	(121,796)
Advertising materials, marketing, promotion funds and others related to sales		(121,160)	(105,323)	(342,645)	(278,887)
GROSS VALUE ADDED		**1,069,472**	**925,029**	**3,220,368**	**2,595,578**
RETENTIONS					
Depreciation and amortization	12,13,14	(344,549)	(269,073)	(1,022,872)	(835,509)
WEALTH CREATED BY THE COMPANY		**724,923**	**655,956**	**2,197,496**	**1,760,069**
WEALTH RECEIVED IN TRANSFER					
Share of profit (loss) of investees	11	345,052	208,691	-	1,557
Finance income	24	161,184	159,791	214,780	199,339
TOTAL WEALTH FOR DISTRIBUTION		**1,231,159**	**1,024,438**	**2,412,276**	**1,960,965**
WEALTH DISTRIBUTED					
PERSONNEL					
Salaries and wages		231,279	190,701	619,194	488,169
Benefits		33,913	29,078	77,054	61,611
Government Severance Indemnity Fund for Employees (FGTS)		15,968	12,830	26,430	21,174
TAXES, FEES AND CONTRIBUTIONS					
Federal		44,951	88,453	277,711	245,015
State		(1,140)	53	3,252	4,464
Municipal		48,289	46,681	69,323	64,599
LENDERS AND LESSORS					
Interest	24	460,274	318,848	826,835	648,911
Leases		69,538	57,485	184,430	145,186
SHAREHOLDERS:					
Owners’ share of profits		328,087	280,309	328,087	280,309
Noncontrolling interests’ share of profits		-	-	(40)	1,527
WEALTH DISTRIBUTED		**1,231,159**	**1,024,438**	**2,412,276**	**1,960,965**

The accompanying notes are an integral part of this interim financial information.

1. GENERAL INFORMATION

Smartfit Escola de Ginástica e Dança S.A. (“Smartfit” or “Company” and, together with its subsidiaries, “Smartfit Group” or “Group”) is a publicly traded company incorporated and based in Brazil, with its registered office at Avenida Paulista 1.294, 2° andar, Bela Vista, São Paulo/SP. Listed in the Novo Mercado segment of B3 S.A. – Brasil, Bolsa e Balcão, the Company is registered with the Securities and Exchange Commission of Brazil (CVM) and its shares were listed for trading on B3 on July 14, 2021 under ticker symbol “SMFT3”.

The Group is the leader in the gym market in Latin America, with the mission of democratizing the access to high quality fitness. Through company owned operations and franchised units, the Company is present in sixteen countries, namely Brazil, Mexico, Colombia, Chile, Peru, Argentina, Paraguay, Uruguay, Panama, Costa Rica, Dominican Republic, Ecuador, Guatemala, El Salvador, Honduras and Morocco, operating in the HVLP segment with the brand “Smartfit”, in the Premium segment with the brands “Bio Ritmo” and “Nation”, in the studios segment with various brands (Race Bootcamp, Tonus Gym, Vidya, Aera Pilates, Jab House, Velocity and Kore) under the corporate brand *BeOn*, in the gym aggregator segment with the brand “TotalPass”, in Brazil and Mexico, and with the brand “FitPass” in Mexico, and in the digital fitness segment with the brand "Queima Diária", among other digital services.

The business segments are defined in note 26 and the main subsidiaries are disclosed in note 11.

The Group continues the expansion plan, with the opening of new gyms and maintenance of the gyms in operation. As at June 30, 2026, the Group has a total of 2,170 units in operation (2,084 as at December 31, 2025).

2. BASIS OF PRESENTATION OF THE CONDENSED INTERIM FINANCIAL INFORMATION

BASIS OF PREPARATION

The condensed interim financial information for the six-month period ended June 30, 2026 is being presented in accordance with the international accounting standard IAS 34 “Interim Financial Reporting” and the technical pronouncement CPC 21 “Interim Financial Reporting”, and does not include all information required for annual financial statements. Therefore, this interim financial information should be read in conjunction with the annual financial statements for the year ended December 31, 2025, prepared in accordance with the IFRS issued by the IASB and the accounting practices adopted in Brazil. This information is also presented consistently with the standards issued by the CVM applicable to the preparation of Quarterly Information (“ITR”) and with the provisions of the Brazilian Corporate Law.

This condensed interim financial information was not audited and all significant information, and only this information, is being disclosed and corresponds to the information used by Management in the performance of its duties. The Group’s management estimates that this interim financial information includes all adjustments required to present fairly the results of each period in a manner consistent with the results of the audited annual financial statements. The results for the six-month period ended June 30, 2026 are not necessarily indicative of the results that will be observed for the fiscal year 2026 as a whole.

The condensed interim financial information was concluded and authorized for issue by the Group’s Board of Directors on August 4, 2026.

GENERAL ACCOUNTING POLICIES

The significant accounting policies adopted in preparing this condensed interim financial information are presented and summarized in the respective notes to the annual financial statements and were consistently applied.

There have been no changes in the accounting practices adopted in preparing this condensed interim financial information in relation to those presented in the annual financial statements.

FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements are presented in thousands of Brazilian reais (R$), which is the Company’s functional and presentation currency.

The functional currency of foreign subsidiaries is the local currency of each jurisdiction in which they operate, the currency in Mexico is the Mexican pesos (MXN); in Colombia the Colombian pesos (COP); in Peru the Peruvian sol (PEN); in Chile the Chilean pesos (CLP); in Argentina the Argentine pesos (ARS); in Paraguay the Guarani (PYG); in Uruguay the Uruguayan peso (UYU); in Panama the US Dollar (USD), in Costa Rica the US Dollar (USD); in the United States (for FitMaster LLC) the US Dollar (USD), in Europe the EURO (EUR), and in Morocco the Dirham (MAD).

For purposes of presenting this condensed interim financial information, the assets and liabilities of the Group’s foreign operations are translated using the exchange rates prevailing at the end of the period. The results are translated at the monthly average exchange rates for the period, unless the rates fluctuate significantly during the period, in which case the exchange rates at the date of the transaction will be used. The exchange variations arising from these transactions are recognized in other comprehensive income and accumulated in a separate component in equity.

FOREIGN CURRENCY-DENOMINATED TRANSACTIONS AND BALANCES

Foreign currency transactions are translated into the functional currency of the Company and each of its subsidiaries using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currency are translated into reais using the exchange rates prevailing at the end of the reporting period.

(In thousands of Brazilian reais - R$, unless otherwise stated)

Foreign exchange gains and losses resulting from the settlement of these transactions and the translation of monetary assets and liabilities denominated in foreign currency are recognized in the Group's statement of profit and loss.

HYPERINFLATIONARY ECONOMY

In accordance with CPC 42 / IAS 29 – Financial Reporting in Hyperinflationary Economies, non-monetary assets and liabilities, equity and the statement of profit and loss of subsidiaries operating in hyperinflationary economies are adjusted for the change in the general purchasing power of the currency, applying a general price index.

The financial statements of an entity whose functional currency is the currency of a hyperinflationary economy must be expressed in terms of the current unit of measurement at the end of the reporting period and translated to reais at the closing exchange rate for the period.

The Group applied the accounting of hyperinflationary economies for its subsidiary Smartfit SAS in Argentina, using the rules set out in CPC 42/IAS 29. The effects arising from the translation of the functional currency (Argentine pesos) into the presentation currency (Brazilian real) are recorded in the statement of comprehensive income and only impact the profit or loss for the year upon disposal or dissolution of the company.

CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of the interim financial information requires the use of estimates and the exercise of judgment by Management in the process of applying the Group's accounting policies. These estimates are based on Management's experience and knowledge, information available at the balance sheet date and other factors, including expectations of future events that are believed to be reasonable under normal circumstances.

Changes in facts and circumstances may lead to the revision of these estimates. Actual future results may differ from the estimates.

NEW AND REVISED STANDARDS AND INTERPRETATIONS ISSUED AND EFFECTIVE

The new standards and interpretations that became effective on January 1, 2026 were assessed by Management and did not have material impacts on the Group's interim financial information for the period ended June 30, 2026.

Standard	Description
Amendments to CPC 02 (R2) / IAS 21	The Effects of Changes in Foreign Exchange Rates and Translation of Financial Statements
Amendments to CPC 18 (R3) / IAS 28	Investments in Associates and Joint Ventures
Amendments to ICPC 09 (R3)	Individual, Separate and Consolidated Financial Statements and Application of the Equity Method
OCPC 10	Carbon Credits (tCO_2e), Emission Allowances, and Decarbonization Credits (CBIO)
Amendments to IFRS 7 and IFRS 9	Classification and Measurement of Financial Instruments

NEW AND REVISED STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE

The Group has not early adopted the following revised IFRS, already issued but not yet effective:

Standard	Description	Effective for annual reporting periods beginning on or after
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	No definition
IFRS 18	Presentation and Disclosure in Financial Statements	01/01/2027
Amendments to IFRS 19	Subsidiaries without Public Accountability	01/01/2027

The Group intends to adopt these new standards, amendments, and interpretations, if applicable, when they become effective and does not expect to have a material impact from their application on its individual and consolidated interim financial information. Except for CPC 51 – Presentation and Disclosure in Financial Statements (IFRS 18), whose adoption should result in significant changes in the presentation format of the statement of profit or loss, since it requires the consistent segregation of revenues and expenses between operating, investing, and financing activities, and introduces the mandatory disclosure of management-defined performance measures (MPMs), accompanied by reconciliations to the most comparable IFRS subtotal, a description of the calculation methodology, and justification of relevance.

3. SIGNIFICANT TRANSACTIONS IN THE PERIOD

INCREASE IN EQUITY INTEREST AND OBTAINMENT OF CONTROL OF TOTAL PASS MEXICO

On January 2, 2026, the Company, through its subsidiary Latamgym Mexico, obtained control of Total Pass Mexico by exercising the subscription of treasury shares, increasing its ownership interest from 33.33% to 66.67%. There was no material consideration transferred in this transaction. Considering the proximity between the period-end closing date and the transaction date, the Company used, as a practical expedient, the December 31, 2025 balance sheet for purposes of measuring the net assets acquired. Management assessed that no significant events occurred between these dates that could materially impact the measurement of assets and liabilities at fair value.

(In thousands of Brazilian reais - R$, unless otherwise stated)

The table below presents the provisional measurement of the identifiable assets acquired and liabilities assumed at the transaction date:

Acquisition of noncontrolling interests	TP Mexico
Assets	
Cash and cash equivalents	20,420
Trade receivables	26,594
Taxes recoverable	19,918
Prepaid expenses	23,490
Other receivables	12,672
Deferred income tax and social contribution (Asset)	3,632
Right-of-use assets	2,612
Property and equipment	2,494
Liabilities	
Trade payables	(34,843)
Other liabilities	(7,972)
Taxes and contributions payable	(12,833)
Lease liabilities	(2,705)
Related parties	(81,784)
Deferred income tax and social contribution (Liability)	(2,043)
Total identifiable assets acquired and liabilities assumed at fair value	**(30,348)**

Goodwill determination	
Fair value of the consideration transferred (Contribution made)	-
Total identifiable net assets acquired at fair value (33%)	(10,116)
Goodwill arising on transaction - Provisional	**10,116**

The Company provisionally determined a goodwill of R$10,116. The fair value measurement of the identifiable assets acquired and liabilities assumed, as well as the purchase price allocation (PPA) are provisional, no additional material identifiable intangible assets have been identified and will be completed within 12 months from the acquisition date, as permitted by CPC 15 (R1) / IFRS 3.

For the six-month period ended June 30, 2026, the acquired business contributed net income of R$484. Had the business combination occurred at the beginning of the reporting period, the Company's operating revenue and net income would have been R$48,431 and R$484, respectively.

ACQUISITION OF AVOCADO APPS ("AVOCADO")

On June 1, 2026, Smartfit S.A. signed a purchase and sale agreement ("PSA") in which it acquires 100% of the capital of Avocado Apps, LLC ("Avocado").

The total purchase price is USD2.1 million at present value, equivalent to R$10,856 on the transaction closing date, to be paid under the following conditions:

(i) Cash payment of: USD720 thousand (R$3,641), settled on the transaction closing date;
(ii) Installment payment: USD668 thousand (R$3,378 at present value), maturing within 180 days from the acquisition date;
(iii) Contingent consideration (earn-out – 1st year): up to a maximum amount of USD344 thousand (R$1,739 at present value) subject to the achievement of the contractual performance targets, to be settled 1 year after the acquisition date; and
(iv) Contingent consideration (earn-out – 2nd year): up to a maximum amount of USD414 thousand (R$2,098 at present value), subject to the cumulative achievement of the contractual performance targets, including those applicable to the 1st year, to be settled 2 years after the acquisition date.

Management carried out a technical assessment of the probability of reaching the contractual targets related to the earn-outs. Based on updated business projections and the preliminary PPA, the full compliance with the stipulated conditions was estimated as probable, reason why the maximum amount at present value was included in the total consideration on the acquisition date (CPC 15, item 39). Subsequent reassessments of the fair value of this obligation will be recognized in profit or loss as required by the IFRS /CPC standards.

The balance sheet of the acquired company at the acquisition date does not present balances that cannot be reliably measured, and the balance sheet of Avocado as at May 31, 2026 is represented by the following group of assets or liabilities:

Business combination	Avocado
Assets	
Cash and cash equivalents	443
Other receivables	464
Intangible assets - software	1,728
Intangible assets - customer list	320
Total identifiable assets acquired and liabilities assumed at fair value	**2,955**
Consideration	10,856
Goodwill arising on transaction – Provisional	**7,901**

The purchase price allocation (PPA) and the details of the identified intangible assets are presented on a provisional basis, subject to final adjustments within the measurement period of 12 months set out in CPC 15 (R1). The goodwill of R$7,901 is based on expected future profitability and operational synergies with the Group's digital ecosystem.

Transaction-related costs incurred in connection with the acquisition amounted to R$100. Such costs were recognized directly in profit or loss in the period in which they were incurred.

For the six-month period ended June 30, 2026, the acquired business contributed net income of R$266. Had the business combination occurred at the beginning of the reporting period, the Company's revenue and net income would have been R$3,308 and R$1,593, respectively.

PRIVATE CAPITAL INCREASE

On February 4, 2026, the Company's Board of Directors approved the capital increase, within the limit of the authorized capital, following the completion of the private subscription process initiated on December 1, 2025.

The structuring of the capital increase occurred by using credits related to Interest on Equity, declared on December 1, 2025 and distributed on January 13, 2026. In addition, after the exercise of the preemptive right, 600,243 remaining shares ("Unsubscribed Shares") were subscribed and paid in during the period ended January 23, 2026, totaling R$11,969. Due to the demand exceeding the offer for unsubscribed shares, the Company applied the criterion of proportional allocation among subscribers, informing also that there were no remaining unsubscribed shares, which waived the auction requirement.

The capital increase was made through the issuance of 18,879,791 registered common shares with no par value, at a price of R$19.94 per share. The transaction totaled a contribution of R$376,463, considering the full exercise of the preemptive right, the remaining shares subscription period, and any withdrawals.

As a result of the approval of the Capital Increase, the Company's share capital, fully subscribed and paid in, increased from R$3,147,668, comprising 597,250,053 shares, to R$3,524,131, comprising 616,129,844 shares.

The new shares issued will have the same rights as the existing shares, and will be entitled to full receipt of dividends and/or interest on equity, as well as any other rights.

SALE OF EQUITY INTEREST AND TERMINATION OF SHAREHOLDERS' AGREEMENT

Pursuant to the Material Fact disclosed by the Company on February 23, 2026, the Pátria Funds sold all common shares issued by the Company and held by them, comprising 42,384,339 shares (representing 6.88% of the Company's share capital). The transaction was carried out though a block trade carried out on B3 S.A. – Brasil, Bolsa, Balcão.

As a result of this sale, the Company no longer has a defined controlling shareholder, in accordance with applicable law, and now operates with a widely held capital. The Corona Family remains as a reference shareholder, holding 14.88% of the Company's share capital.

ACQUISITION OF NONCONTROLLING INTERESTS

On February 2, 2026, the Company, through its subsidiary ADV Esporte e Saúde Ltda., entered into an agreement for the acquisition of the remaining 10% interest in Smartdom Escola de Ginástica e Dança Ltda. With the completion of this transaction, the Company became the holder of 100% of the share capital of that entity, consolidating the full control of its operations.

The total purchase price was R$296, comprised of a cash payment of R$96, settled on the transaction date, and a remaining balance of R$200, to be paid in four monthly and consecutive installments of R$50 each, with maturities between February and May 2026.

FOURTEENTH DEBENTURE ISSUANCE

On March 15, 2026, the Company carried out its 14th issuance of simple debentures, non-convertible into shares, of the unsecured type, in the total amount of R$1,320 million. Detailed information on the terms and interest rates of this issuance is presented in Note 18.

REDEMPTION OF THE NINTH DEBENTURE ISSUANCE

On April 10, 2026, the Company carried out the optional early redemption of the totality of the first and second series debentures of the 9th issuance. Accordingly, the Company fully settled the debt balance of R$1,336 million.

REDEMPTION OF THE SEVENTH DEBENTURE ISSUANCE

On April 13, 2026, the Company carried out the optional early redemption of the totality of the first series debentures of the 7th issuance. Accordingly, the Company fully settled the debt balance of R$396 million.

SHARE BUYBACK PROGRAM

On May 25, 2026, the Board of Directors approved the Second Share Buyback Program, effective for 18 months, from May 25, 2026 to November 25, 2027. The program authorizes the acquisition of up to 13,642,846 common shares, representing up to 2.5% of the outstanding shares, intended to be held in treasury for subsequent cancellation, disposal, or use in the compliance with the Long-Term Incentive Programs. On the approval date, the Company held 2,292,560 shares in treasury. The acquisitions will be carried out on B3 S.A. – Brasil, Bolsa, Balcão, at market prices, intermediated by twelve authorized financial institutions. The previous program, approved in November 2024 and ended in May 2026, resulted in the acquisition of 2,487,400 common shares.

(In thousands of Brazilian reais - R$, unless otherwise stated)

INTEREST ON EQUITY

In 2026, at extraordinary meetings of the Board of Directors the following distributions and payments of interest on equity (IOE) were approved:

Approval	Proceeds	Payment	Class	Value per share (R$)	Basis for distribution	Total distributed
03/18/2026	IOE	04/30/2026	Common shares	0.06512391838	2026	40,000
05/28/2026	IOE	07/31/2026	Common shares	0.06516384886	2026	40,000
						80,000

4. CASH AND CASH EQUIVALENTS

BREAKDOWN OF BALANCES

	Parent		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Cash and cash equivalents				
Cash and banks	20,319	20,333	349,861	330,449
CDB [(1)(4)]	80,270	15,680	493,252	550,011
Non-exclusive investment funds [(2)]	8,125	7,675	188,186	160,265
Repurchase agreements [(3)]	-	-	508,886	290,076
Total	**108,714**	**43,688**	**1,540,185**	**1,330,801**

(1) These are remunerated at a weighted average rate of 101.66% of the CDI (101.53% in Dec/25) and managed by independent financial institutions. The maturities are variable; however, they are highly liquid, with no loss of remuneration upon redemption.

(2) They are mainly distributed into subsidiaries Latamgym Mexico with an average annual rate of 7.20% (8.16% in Dec/25) and Latamfit Chile with an average annual rate of 4.44% (4.94% in Dec/25).

(3) These refer to transactions involving the purchase of securities with repurchase commitment by issuers of the securities, which are mainly remunerated at 100.00% of the CDI (100.00% in Dec/25).

(4) This includes the balance of the CDBs that compose the portfolio of the Santo Amaro exclusive investment fund remunerated at a weighted average rate of 102.29% of the CDI (101.83% in Dec/25), and Atila fund remunerated at a weighted average of 102.75% of the CDI (101.41% in Dec/25). The maturities are variable; however, they are highly liquid, with no loss of remuneration upon redemption.

5. INVESTMENTS IN FINANCIAL ASSETS

BREAKDOWN OF BALANCES

	Parent		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Investments in financial assets				
Exclusive investment funds [(1)]	1,717,492	2,709,726	-	-
Government securities [(2)]	-	-	263,215	1,226,241
Financial bills [(3)]	-	-	823,791	868,460
Interests in publicly-held company [(4)]	-	-	118,920	144,480
Restricted cash [(5)]	-	-	39,539	27,038
Other financial investments	4,251	4,367	4,261	5,002
Total	**1,721,743**	**2,714,093**	**1,249,726**	**2,271,221**
Current	**1,717,492**	**2,709,726**	**1,087,016**	**2,095,336**
Noncurrent	**4,251**	**4,367**	**162,710**	**175,885**

(1) Refer to the private credit exclusive fixed income investment funds Átila RF CP FI remunerated at a weighted average rate of 101.26% of the CDI (101.03% in Dec/25) and Santo Amaro RF CP remunerated at a weighted average rate of 102.24% of the CDI (101.98% in Dec/25). In the Parent, the amounts of share units held by the Company are presented under Investments in financial assets in the line "Exclusive investment funds". In Consolidated, the financial investment of the funds was fully consolidated into this condensed interim financial information, in accordance with CVM Instruction 408/04, and their balances were presented by each financial component.

(2) Represented by government securities (LFT) remunerated at a weighted average rate of 100.70% of the CDI (100.62% of the CDI in Dec/25) for securities of the Santo Amaro fund and for securities of the Atila fund remunerated at a weighted average rate of 101.11% of the CDI (100.48% in Dec/25).

(3) Refer to private credit securities by financial institutions of Atila fund remunerated at a weighted average rate of 107.35% of the CDI (105.55% of the CDI in Dec/25) and Santo Amaro fund remunerated at a weighted average rate of 103.92% of the CDI (104.01% of the CDI in Dec/25).

(4) Refers to the investment in shares of Sports World.

(5) Cash used as collateral for a bank loan, which is released after the debt amortization, that is, upon final payment of the debt balance.

6. TRADE RECEIVABLES

BREAKDOWN OF BALANCES

	Parent		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Trade receivables				
Trade receivables arising from contracts with customers [(1)]	209,421	196,497	835,010	695,789
Allowance for expected credit losses [(2)]	(970)	(816)	(17,972)	(10,934)
Total	**208,451**	**195,681**	**817,038**	**684,855**

(1) Trade receivables mainly refer to recurring amounts from sales of gym plans and TotalPass plans, which are substantially distributed by the main card operators in Brazil and abroad.

(2) The change in the consolidated balance includes the opening balance resulting from the commencement of the full consolidation of Total Pass Mexico in January 2026, which is recognized directly in equity and, accordingly, does not affect the consolidated statement of profit or loss for the period.

(In thousands of Brazilian reais - R$, unless otherwise stated)

As at June 30, 2026, the average collection period for trade receivables is approximately 34 days (32 days as at December 31, 2025).

Due to the Group's business model, the recorded amounts of allowance for expected credit losses are not significant, considering that in the event of non-payment by members, the member access to the unit is blocked and is only enabled upon settlement of the pending amounts. Accordingly, the Group does not record trade receivables and revenue until the respective payment is made.

As a large portion of sales is made on debit and credit cards, the Group assesses that the credit risk is low (see note 27).

7. RELATED PARTIES

NATURE OF THE RELATED PARTIES

The Company, its subsidiaries and related parties carry out certain transactions among them, related to the Group's financial, commercial and operating aspects. The main transactions are:

- **Trading transactions.** Represented by the amounts resulting from the apportionment of administrative expenses centralized in the Company and passed on to the other Group companies, in addition to transactions with joint ventures.

- **Loan agreements.** Remunerated at rates based on the Group's cost of debt at the time of contracting. The contracts have indefinite maturities.

- **Dividends receivable.** These refer to minimum mandatory dividends receivable by the Company from its subsidiaries.

OTHER RELATED-PARTY TRANSACTIONS

The Group carries out transactions of lease of properties with subsidiaries and/or associates of the group's shareholders, in the normal course of its operations. The main amounts with related parties include:

	06/30/2026	12/31/2025
BALANCE SHEETS		
Lease liabilities - current	312	446
Lease liabilities - noncurrent	3,924	3,938

	2026 Jan to Jun	2025 Jan to Jun
STATEMENTS OF PROFIT AND LOSS		
Finance costs	328	319

Conditions of the transactions

The transactions were carried out under conditions similar to those in the market and according to the Company's related-party transactions policy, and the balances of trade receivables and trade payables related to these transactions are reflected in the interim financial information.

In addition, the Group made investments in investment funds where it has exclusive participation (100% of the quotas), which are detailed in note 5.

Commitments and balances

Until the date of issue of this condensed interim financial information, there are no additional commitments or guarantees related to transactions with related parties, except for the aforementioned balances.

COMPENSATION OF KEY MANAGEMENT PERSONNEL

On April 24, 2026, at the AEGM, the maintenance of the limit of annual global compensation of the Group's Officers for the year 2026 in the amount of up to R$47,010 (R$55,020 as at December 31, 2025) was approved.

The table below shows the officers' compensation:

	06/30/2026	06/30/2025
Key management compensation		
Fixed compensation	6,928	6,083
Benefits and payroll taxes	2,606	2,495
Variable compensation	5,750	5,956
Expenses on stock option plan	2,990	3,071
Total compensation	**18,274**	**17,605**

(In thousands of Brazilian reais - R$, unless otherwise stated)

RELATED-PARTY BALANCES	06/30/2026				12/31/2025			
	Other receivables		Other liabilities		Other receivables		Other liabilities	
	Trading transactions	Loans, interest on equity and dividends	Trading transactions	Loans, interest on equity and dividends	Trading transactions	Loans, interest on equity and dividends	Trading transactions	Loans, interest on equity and dividends
PARENT								
Subsidiaries								
ADV Esportes	26	278	10	-	9	425	-	-
Smartfin	19,564	-	276	-	12,247	-	252	-
Smartdom	93	14,014	4	-	65	12,865	-	-
ASN Smart	79	-	12	-	-	-	-	-
Bioswim	9,084	20,285	3,782 (1)	-	1,198	127,436	9,471	-
Nation	39	-	3	-	169	-	-	-
M2	85	-	301	748 (2)	315	127	291	748
Biomorum	8	248	4,811	-	1	-	3,679	-
Racebootcamp	1,276	248	145	-	1,144	-	-	-
TotalPass	178,537	908	-	-	145,434	-	2,268	-
Just Fit	651	3,540	30	-	2	2,295	23	-
Bio Pauli	-	-	-	-	-	-	66	-
Velocity Franqueadora	11	-	-	-	150	-	-	-
Velocity	156	-	-	-	-	-	-	-
Bio Recife	-	-	1,526	-	-	-	-	-
Smartfit Morocco	-	-	-	-	-	3,435	-	-
Smartfit Peru S.A.C	6,380	-	-	-	6,049	-	-	-
Latamgym SAPI de CV	22,291	-	-	-	-	-	-	-
Latamfit Chile SPA	8,806	-	-	-	7,623	-	-	-
Sporty City	15,198	-	-	-	13,633	-	-	-
FitMaster LLC	14,984	-	-	-	14,984	-	-	-
Total balances with related parties	**277,268**	**39,521**	**10,900**	**748**	**203,023**	**146,583**	**16,050**	**748**
Current	**277,268**	**25,507**	**10,609**	**748**	**203,023**	**19,457**	**15,759**	**748**
Noncurrent	**-**	**14,014**	**291**	**-**	**-**	**127,126**	**291**	**-**
CONSOLIDATED								
Joint ventures								
Total Pass Mexico	-	-	-	-	64,503	8,035	-	-
Noncontrolling interests	-	-	-	-	-	828	-	128
Total balances with related parties	**-**	**-**	**-**	**-**	**64,503**	**8,863**	**-**	**128**
Current	**-**	**-**	**-**	**-**	**64,503**	**748**	**-**	**128**
Noncurrent	**-**	**-**	**-**	**-**	**-**	**8,115**	**-**	**-**

(1) The liabilities balance refers to transactions resulting from the apportionment of administrative expenses and sale of property and equipment.

(2) Prepaid dividends.

(In thousands of Brazilian reais - R$, unless otherwise stated)

RELATED-PARTY TRANSACTIONS	2026				2025			
	Jan to Jun				Jan to Jun			
	Operating revenue	Costs	Expenses	Finance income (costs)	Operating revenue	Costs	Expenses	Finance income (costs)
PARENT								
Subsidiaries			-	-				
Smartfin	-	-	(617)	-	-	-	(740)	-
Smartdom	172	-	-	1,109	196	-	-	881
ASN Smart	-	-	-	-	509	-	-	-
Bioswim	-	(3,489)	-	-	-	(1,975)	-	-
Nation	-	-	-	-	-	(70)	-	-
M2	151	-	-	-	194	-	-	-
Biomorum	-	-	-	-	-	(17,675)	-	-
Bio Pauli	-	(391)	-	-	-	(379)	-	-
Smartfit Peru S.A.C[(1)]	12,903	-	-	-	11,338	-	-	-
Latamgym SAPI de CV [(1)]	44,568	-	-	-	37,664	-	-	-
Sporty City [(1)]	30,911	-	-	-	24,915	-	-	-
Smartfit Uruguay	-	-	-	-	-	-	-	190
Smarfit Maroc	-	-	-	-	-	-	-	199
Latamfit Chile SPA [(1)]	16,912	-	-	-	13,735	-	-	-
Total balances with related parties	**105,617**	**(3,880)**	**(617)**	**1,109**	**88,551**	**(20,099)**	**(740)**	**1,270**
CONSOLIDATED								
Joint ventures								
Total Pass Mexico	-	-	-	-	28,629	-	-	-
Total balances with related parties	**-**	**-**	**-**	**-**	**28,629**	**-**	**-**	**-**

(1) Refer to royalties revenue.

(In thousands of Brazilian reais - R$, unless otherwise stated)

8. TAXES RECOVERABLE

BREAKDOWN OF BALANCES	Parent		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Taxes recoverable				
PIS/ COFINS	-	10,454	-	12,161
IRPJ/CSLL	88,512	69,462	210,890	192,844
IRRF on financial investments	89,169	54,927	96,461	60,423
IGV/IVA	-	-	46,684	50,525
Others	2,934	5,766	16,988	39,157
Total	**180,615**	**140,609**	**371,023**	**355,110**
Current	**180,615**	**140,609**	**365,389**	**347,559**
Noncurrent	**-**	**-**	**5,634**	**7,551**

9. DERIVATIVE FINANCIAL INSTRUMENTS

Gains or losses on derivative instruments (swap and options) are determined by their mark-to-market, corresponding to their fair value. As at June 30, 2026, the balance of derivative financial instruments marked-to-market corresponded to a gain of R$ 26,942 in parent and consolidated (gain of R$ 25,095 in parent and consolidated as at December 31, 2025). The amounts recorded in the statement of profit and loss for the period then ended, under “finance income (costs)” correspond to a finance income of R$ 486 in parent and consolidated.

BREAKDOWN OF BALANCES	Parent		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Derivative financial investments				
Assets				
Smartfit call option - M2	6,228	5,877	6,228	5,877
Smartfit call option - End Fit	17,493	17,531	17,493	17,531
Interest rate swap – 7th debenture issuance	4,286	3,026	4,286	3,026
Total	**28,007**	**26,434**	**28,007**	**26,434**
Current	**10,514**	**8,903**	**10,514**	**8,903**
Noncurrent	**17,493**	**17,531**	**17,493**	**17,531**
Liabilities				
Put option of the franchisee – End Fit	1,065	1,339	1,065	1,339
Total	**1,065**	**1,339**	**1,065**	**1,339**

10. OTHER RECEIVABLES

BREAKDOWN OF BALANCES	Parent		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Other receivables				
Security deposits (1)	-	12	53,999	51,151
Loans to third parties	-	5,712	22,851	22,953
Escrow deposits (2)	71,413	68,230	94,592	92,979
Prepaid expenses	79,851	37,795	193,488	99,215
Advances to suppliers	3,808	20,122	124,847	100,218
Others	13,631	13,086	79,654	70,167
Total	**168,703**	**144,957**	**569,431**	**436,683**
Current	**85,693**	**58,443**	**382,422**	**265,295**
Noncurrent	**83,010**	**86,514**	**187,009**	**171,388**

(1) In Consolidated, refers substantially to security deposits for lease contracts in Mexico.

(2) These are related to administrative and judicial proceedings, mainly in the tax (IRRF withholdings) and social security (INSS contributions) areas.

(In thousands of Brazilian reais - R$, unless otherwise stated)

11. INVESTMENTS IN SUBSIDIARIES AND JOINT VENTURES

BREAKDOWN OF BALANCES	06/30/2026	2026 Jan to Jun		12/31/2025	2025 Jan to Jun	
	Investment balance	Share of profit (loss) of investees	Other comprehensive income	Investment balance	Share of profit (loss) of investees	Other comprehensive income
PARENT						
Domestic subsidiaries						
ADV Esporte e Saúde Ltda.	11,972	571	-	13,276	1,143	-
Biopauli Compra, Venda e Adm. de Bens Ltda.	18,235	997	-	17,238	823	-
Centrale Compra, Venda e Loc. de Imob. Ltda.	-	25	-	2,107	6	-
Escola de Natação e Ginástica Biomorum Ltda.	20,654	1,822	-	19,432	81	-
Escola de Natação e Ginástica Bioswim Ltda.	513,848	53,058	-	320,029	61,272	-
Just Fit Empreendimentos e Participações S.A.	178,944	13,872	-	170,772	14,170	-
M2 - Academia de Ginástica Ltda.	2,467	264	-	2,203	272	-
MB Negócios Digitais S.A.	89,925	(5,865)	(146)	95,936	2,495	(122)
N2B Health Empresarial Ltda.	505	5	-	-	-	-
N2B Nutrição Empresarial Ltda.	49,981	4,771	-	45,210	-	-
Nation CT Academia de Musculação S.A.	26,304	(242)	-	26,546	(989)	-
Racebootcamp Academia de Ginástica Ltda.	125,678	2,322	-	123,656	(4,550)	-
S2RJ Academia de Ginástica Ltda.	16,400	875	-	15,524	-	-
Smartfin Cobranças Ltda.	3,228	2,846	-	381	515	-
TotalPass Participações Ltda.	64,390	48,563	-	16,927	1,263	-
Foreign subsidiaries						
FitMaster LLC	85,862	11,339	(8,193)	82,717	230	460
Gimnasia Smart, S.A. de C.V.	113,076	(1,879)	(28,803)	120,664	(594)	(24,379)
Latamfit Chile SPA	219,154	42,901	(39,541)	337,045	25,063	(18,884)
Latamfit S.L.U.	1,124	174	(2,856)	1,439	(526)	27,381
Latamgym S.A.P.I. de C.V.	1,455,892	(12,122)	(38,421)	1,529,481	(3,966)	(21,080)
Servicios Deportivos para Latinoamérica S.A.	2,012	-	(66)	2,078	(24)	(65)
Smartfit Maroc	35,980	(7,134)	(3,806)	46,920	(4,263)	(268)
Smartfit Paraguay S.A.	99,566	8,893	1,958	88,715	4,792	(7,357)
Smartfit Peru S.A.C	114,279	25,988	(6,939)	95,230	4,917	(5,145)
Smartfit S.A.U.	83,954	6,812	(12,438)	64,354	2,917	(7,718)
Smartfit Uruguay S.A.	50,239	6,131	(4,192)	48,301	5,152	(646)
SMTF - Escola de Ginastica e Dança S.A.	890	(114)	(76)	1,080	-	10
Sporty City S.A.S.	626,903	102,872	16,835	663,266	68,819	(64,881)
Sporty Panamá S.A.	551,810	37,811	(32,477)	546,475	26,535	(66,052)
Others	20,748	(504)	(382)	-	-	-
Joint ventures						
FitMaster LLC	-	-	-	-	3,138	(8,690)
Others	-	-	-	714	-	-
Total	**4,584,020**	**345,052**	**(159,543)**	**4,497,716**	**208,691**	**(197,436)**
CONSOLIDATED						
Joint ventures						
FitMaster LLC	-	-	-	-	3,138	(8,690)
Total Pass SA de C.V. (1)	-	-	-	-	(1,581)	(2,469)
Others	-	-	-	714	-	-
Total	**-**	**-**	**-**	**714**	**1,557**	**(11,159)**

(1) See note 3.

(In thousands of Brazilian reais - R$, unless otherwise stated)

CHANGES FOR THE PERIOD

Investments in subsidiaries and joint ventures	Parent	Consolidated
At December 31, 2024	**4,203,814**	**55,411**
Capital increases	101,859	714
Acquisition of control in subsidiary - Fitmaster	37,295	37,295
Acquisition of control – Fitmaster	-	(72,211)
Acquisition of subsidiary – N2B	23,778	-
Acquisition of subsidiary – S2RJ	15,130	-
Dividends and interest on equity	(208,674)	-
Offset against intercompany loan agreement	-	(3,856)
Transactions with noncontrolling shareholders	8,280	-
Gain (loss) on remeasurement of previously held interest	10,664	-
Share of profit (loss) of investees	438,317	5,021
Merger	(146,387)	-
Other comprehensive income in subsidiaries	37,012	-
Foreign exchange effects	(8,388)	(6,676)
Other transactions	(14,984)	(14,984)
At December 31, 2025	**4,497,716**	**714**
Capital increases (1)	85,761	-
Acquisition of subsidiary	10,856	-
Dividends and interest on equity (2)	(192,415)	-
Transactions with noncontrolling shareholders (3)	(1,276)	-
Share of profit (loss) of investees	345,052	-
Merger/dissolution (4)	(2,131)	-
Other comprehensive income in subsidiaries	(16,401)	-
Foreign exchange effects	(143,142)	-
Other transactions	-	(714)
At June 30, 2026	**4,584,020**	-

(1) As at June 30, 2026, in parent, this refers to capital increase in subsidiaries: Bioswin R$50,000, Smartfit S.A.U R$25,277, and others R$10,534.

(2) Includes the reversal of dividends approved by a subsidiary, as a result of the alignment of the Company's cash management and capital allocation strategy during the period.

(3) As at June 30, 2026, in parent, the amount refers to transactions with noncontrolling shareholders. See note 3.

(4) As at June 30, 2026, the amount in parent reflects the process of dissolution of subsidiary Centrale, completed in March 2026.

SUMMARIZED AGGREGATE FINANCIAL INFORMATION ON JOINT VENTURES (1)

BALANCE SHEETS	06/30/2026	12/31/2025
Current assets	-	76,688
Noncurrent assets	-	46,633
Total assets	**-**	**123,321**
Current liabilities	-	151,066
Noncurrent liabilities	-	-
Total liabilities	**-**	**151,066**
Total equity	**-**	**(27,745)**
Total liabilities and equity	**-**	**123,321**

	2026	2025
STATEMENTS OF PROFIT AND LOSS	Jan to Jun	Jan to Jun
Operating revenue	-	184,529
Costs and expenses	-	(178,114)
Operating profit (loss)	**-**	**6,415**
Finance income (costs)	-	(3,754)
Profit (loss) for the period	**-**	**2,661**

(1) In the period ended June 30, 2026, the Company does not have investments classified as joint ventures, reason why there is no comparative balance applicable to the current period.

(In thousands of Brazilian reais - R$, unless otherwise stated)

12. PROPERTY AND EQUIPMENT

BREAKDOWN OF AND VARIATIONS IN THE BALANCES

	Facilities and leasehold improvements	Machinery and equipment	Furniture and fixtures	IT equipment	Property and equipment in progress	Other property and equipment	Total
PARENT							
At December 31, 2024							
Cost	1,354,799	743,657	188,325	71,547	198,355	156,072	2,712,755
Accumulated depreciation	(716,608)	(291,095)	(86,418)	(42,992)	-	(91,317)	(1,228,430)
Net value	**638,191**	**452,562**	**101,907**	**28,555**	**198,355**	**64,755**	**1,484,325**
Additions	123,371	95,105	21,820	19,386	781,659	26,189	1,067,530
Write-offs	(4,923)	(4,334)	(555)	(1,233)	(4,083)	(3,058)	(18,186)
Merger/Spin-off	16,772	13,464	1,661	273	826	774	33,770
Depreciation	(131,913)	(83,118)	(17,902)	(12,666)	-	(26,439)	(272,038)
Transfers and reclassifications	216,389	110,613	30,842	7,377	(411,718)	18,387	(28,110)
At December 31, 2025							
Cost	1,727,205	944,477	242,241	90,143	565,039	194,394	3,763,499
Accumulated depreciation	(869,318)	(360,185)	(104,468)	(48,451)	-	(113,786)	(1,496,208)
Net value	**857,887**	**584,292**	**137,773**	**41,692**	**565,039**	**80,608**	**2,267,291**
Additions (1)	104,082	36,852	14,347	7,255	475,408	7,344	645,288
Write-offs	(4,740)	(5,268)	(25)	(8)	(1,371)	(371)	(11,783)
Depreciation (3)	(85,687)	(50,895)	(11,311)	(9,038)	-	(17,404)	(174,335)
Transfers and reclassifications (2)	357,950	201,556	66,163	16,603	(704,791)	39,480	(23,039)
At June 30, 2026							
Cost	2,165,453	1,164,906	333,616	114,089	334,285	233,435	4,345,784
Accumulated depreciation	(935,961)	(398,369)	(126,669)	(57,585)	-	(123,778)	(1,642,362)
Net value	**1,229,492**	**766,537**	**206,947**	**56,504**	**334,285**	**109,657**	**2,703,422**
CONSOLIDATED							
At December 31, 2024							
Cost	5,052,605	2,047,053	602,018	235,747	681,605	444,147	9,063,175
Accumulated depreciation	(1,977,336)	(901,629)	(235,105)	(143,685)	-	(267,971)	(3,525,726)
Net value	**3,075,269**	**1,145,424**	**366,913**	**92,062**	**681,605**	**176,176**	**5,537,449**
Additions	217,992	165,680	60,099	31,374	1,816,178	48,499	2,339,822
Write-offs	(16,975)	(11,327)	(1,710)	(1,928)	(11,138)	(4,000)	(47,078)
Acquisition of subsidiaries	-	2,234	11,970	2,242	941	1,445	18,832
Merger/Spin-off	(1,029)	(1,454)	2,712	(24)	(188)	(17)	-
Depreciation	(482,775)	(218,591)	(66,117)	(40,729)	-	(80,886)	(889,098)
FX effects	51,705	36,242	8,524	968	(28,912)	(13,761)	54,766
Transfers and reclassifications	703,704	248,751	109,908	31,214	(1,247,614)	124,586	(29,451)
At December 31, 2025							
Cost	5,992,066	2,469,513	797,445	288,616	1,210,872	602,550	11,361,062
Accumulated depreciation	(2,444,175)	(1,102,554)	(305,146)	(173,437)	-	(350,508)	(4,375,820)
Net value	**3,547,891**	**1,366,959**	**492,299**	**115,179**	**1,210,872**	**252,042**	**6,985,242**
Additions (1)	145,593	68,107	33,795	11,251	914,549	18,496	1,191,791
Write-offs	(14,743)	(49,560)	(10,486)	(120)	(18,809)	(5,890)	(99,608)
Acquisition of subsidiaries	1,550	-	381	563	-	-	2,494
Depreciation (3)	(285,751)	(123,283)	(39,513)	(26,677)	-	(49,481)	(524,705)
FX effects	(73,945)	(16,368)	(2,973)	(2,213)	(46,316)	(4,742)	(146,557)
Transfers and reclassifications (2)	654,403	324,586	98,821	32,759	(1,201,389)	63,459	(27,361)
At June 30, 2026							
Cost	6,628,097	2,759,208	916,405	329,480	858,907	661,276	12,153,373
Accumulated depreciation	(2,653,099)	(1,188,767)	(344,081)	(198,738)	-	(387,392)	(4,772,077)
Net value	**3,974,998**	**1,570,441**	**572,324**	**130,742**	**858,907**	**273,884**	**7,381,296**

(1) As at June 30, 2026, this includes capitalized finance costs of R$16,329 (R$12,843 in Dec/25) in parent and R$17,572 (R$16,910 in Dec/25) in consolidated.

(2) In Parent, the remaining balance in the “Transfers and reclassifications“ column refers to reclassifications to Intangible assets in the amount of R$23,039 (note 13). In consolidated, the remaining balance in the “Transfers and reclassifications” column refers to reclassifications to Intangible assets in the amount of R$27,361 (note 13).

(3) The estimated annual depreciation rates by main class of assets are as follows: Facilities and leasehold improvements: 10%; Machinery and equipment: 10%; Furniture and fixtures: 10%; IT equipment: 20%.

(In thousands of Brazilian reais - R$, unless otherwise stated)

ANALYSIS OF IMPAIRMENT INDICATORS

The Group continuously monitors conditions that may indicate any risk of impairment for property and equipment, and for the six-month period ended June 30, 2026, there is no indication of impairment.

13. INTANGIBLE ASSETS

BREAKDOWN OF AND VARIATIONS IN THE BALANCES

	Goodwill	Assignment of right of use	Software	Customer list	Trademarks and patents	Other intangible assets	Total
PARENT							
At December 31, 2024							
Cost	82,320	40,339	84,500	-	8,478	8,182	223,819
Accumulated amortization	-	(37,657)	(33,795)	-	-	-	(71,452)
Net value	**82,320**	**2,682**	**50,705**	**-**	**8,478**	**8,182**	**152,367**
Additions	-	-	4,400	4,468	-	1,000	9,868
Write-offs	-	-	-	-	-	(8,182)	(8,182)
Amortization	-	(1,309)	(18,381)	(1,664)	-	(8,702)	(30,056)
Transfers and reclassifications	34,279	-	31,554	-	15	41,016	106,864
At December 31, 2025							
Cost	116,599	40,188	120,307	6,656	8,493	42,016	334,259
Accumulated amortization	-	(38,815)	(52,029)	(3,852)	-	(8,702)	(103,398)
Net value	**116,599**	**1,373**	**68,278**	**2,804**	**8,493**	**33,314**	**230,861**
Additions	-	-	3,289	-	-	10,211	13,500
Write-offs	-	-	(72)	-	(15)	(9)	(96)
Amortization [(2)]	-	(348)	(11,689)	(1,109)	-	(5,987)	(19,133)
Transfers and reclassifications [(1)]	-	-	30,643	-	-	(7,604)	23,039
At June 30, 2026							
Cost	116,599	40,187	153,590	6,656	8,478	60,131	385,641
Accumulated amortization	-	(39,162)	(63,141)	(4,961)	-	(30,206)	(137,470)
Net value	**116,599**	**1,025**	**90,449**	**1,695**	**8,478**	**29,925**	**248,171**

(In thousands of Brazilian reais - R$, unless otherwise stated)

	Goodwill	Assignment of right of use	Software	Customer list	Trademarks and patents	Other intangible assets	Total
CONSOLIDATED							
At December 31, 2024							
Cost	2,100,931	101,891	167,773	166,400	70,942	37,641	2,645,578
Accumulated amortization	-	(60,801)	(77,821)	(84,067)	(19,826)	(7,991)	(250,506)
Net value	**2,100,931**	**41,090**	**89,952**	**82,333**	**51,116**	**29,650**	**2,395,072**
Additions	-	5,658	9,389	-	161	1,000	16,208
Acquisitions of subsidiaries	120,922	-	22,082	17,406	-	-	160,410
Write-offs	(846)	-	(268)	(40)	-	(8,616)	(9,770)
Merger/Spin-off	-	-	40	-	(40)	-	-
Amortization	-	(6,616)	(29,758)	(19,893)	(646)	(17,636)	(74,549)
FX effects	(22,285)	1,332	(293)	(258)	-	(1,924)	(23,428)
Transfers and reclassifications	1,513	-	38,574	(1,552)	588	47,998	87,121
At December 31, 2025							
Cost	2,200,235	109,359	240,266	180,632	71,594	76,323	2,878,409
Accumulated amortization	-	(67,895)	(110,548)	(102,636)	(20,415)	(25,851)	(327,345)
Net value	**2,200,235**	**41,464**	**129,718**	**77,996**	**51,179**	**50,472**	**2,551,064**
Additions	-	-	5,944	-	305	12,111	18,360
Acquisitions of subsidiaries	18,017	-	1,728	320	-	-	20,065
Write-offs	(84)	-	(72)	-	(15)	(62)	(233)
Amortization (2)	-	(3,276)	(19,505)	(8,105)	(336)	(10,385)	(41,607)
FX effects	(56,643)	1,140	(2,203)	(1,244)	-	(1,418)	(60,368)
Transfers and reclassifications (1)	-	-	36,892	-	928	(7,529)	30,291
At June 30, 2026							
Cost	2,161,525	107,068	279,044	179,230	72,811	100,782	2,900,460
Accumulated amortization	-	(67,740)	(126,542)	(110,263)	(20,750)	(57,593)	(382,888)
Net value	**2,161,525**	**39,328**	**152,502**	**68,967**	**52,061**	**43,189**	**2,517,572**

(1) In Parent, the remaining balance in the "Transfers and reclassifications" column refers to reclassifications from Property and equipment in the amount of R$23,039 (see note 12). In Consolidated, the remaining balance in the "Transfers and reclassifications" column refers to reclassifications from Property and equipment to Intangible assets in the amount of R$27,361 (see note 12) and reclassifications from Right-of-use assets to Intangible assets in the amount of R$2,930.

(2) The estimated annual amortization rates by main class of assets are as follows: Assignment of right of use: 10%; Software: 20%; Customer list: 33%.

ANALYSIS OF IMPAIRMENT INDICATORS

The Group continuously monitors conditions that may indicate any risk of impairment for property and equipment, and for the six-month period ended June 30, 2026, there is no indication of impairment.

14. LEASES

BREAKDOWN OF AND VARIATIONS IN THE BALANCES OF RIGHT-OF-USE ASSETS

	Parent			Consolidated		
	Machinery and equipment	Properties (3)	Total	Machinery and equipment	Properties (3)	Total
Right-of-use assets						
At December 31, 2024	**-**	**1,476,956**	**1,476,956**	**34,980**	**4,899,180**	**4,934,160**
Additions and remeasurements	-	536,306	536,306	16,873	1,614,648	1,631,521
Merger/Spin-off	-	34,049	34,049	-	-	-
Write-offs	-	(25,867)	(25,867)	-	(61,100)	(61,100)
Depreciation	-	(263,979)	(263,979)	(7,818)	(785,736)	(793,554)
Tax credits on depreciation	-	(22,735)	(22,735)	-	(26,670)	(26,670)
FX effects	-	-	-	496	40,187	40,683
Transfers and reclassifications	-	-	-	(12,296)	-	(12,296)
At December 31, 2025	**-**	**1,734,730**	**1,734,730**	**32,235**	**5,680,509**	**5,712,744**
Additions and remeasurements (2)	-	313,506	313,506	62,105	761,153	823,258
Acquisitions of subsidiaries	-	-	-	-	2,612	2,612
Write-offs	-	(14,733)	(14,733)	(59)	(27,039)	(27,098)
Depreciation	-	(151,081)	(151,081)	(7,093)	(449,467)	(456,560)
Tax credits on depreciation	-	(13,140)	(13,140)	-	(15,357)	(15,357)
FX effects	-	-	-	(788)	(143,553)	(144,341)
Transfers and reclassifications (1)	-	-	-	(2,930)	-	(2,930)
At June 30, 2026	**-**	**1,869,282**	**1,869,282**	**83,470**	**5,808,858**	**5,892,328**

(1) Refer to reclassifications of terminated lease agreements to Intangible assets (note 13).

(2) Includes in parent R$1,939 (R$31,292 in Dec/25) and in consolidated R$4,670 (R$41,307 in Dec/25) of initial direct costs and incentives received.

(3) The main terms of real estate contracts are Brazil and Mexico with an average term of 10 years.

(In thousands of Brazilian reais - R$, unless otherwise stated)

BREAKDOWN OF AND VARIATIONS IN THE BALANCES OF LEASE LIABILITIES

	Parent			Consolidated		
	Machinery and equipment	Properties	Total	Machinery and equipment	Properties	Total
Lease liabilities						
At December 31, 2024	**-**	**1,536,733**	**1,536,733**	**30,268**	**5,370,344**	**5,400,612**
Additions and remeasurements	-	505,014	505,014	16,873	1,573,341	1,590,214
Merger/Spin-off	-	39,484	39,484	-	-	-
Write-offs	-	(28,456)	(28,456)	-	(69,657)	(69,657)
Interest incurred	-	165,123	165,123	2,298	537,835	540,133
Considerations	-	(403,819)	(403,819)	(22,722)	(1,196,183)	(1,218,905)
Tax credits on interest	-	10,458	10,458	-	11,722	11,722
FX effects	-	-	-	431	19,756	20,187
At December 31, 2025	**-**	**1,824,537**	**1,824,537**	**27,148**	**6,247,158**	**6,274,306**
Additions and remeasurements	-	311,567	311,567	62,623	755,965	818,588
Acquisitions of subsidiaries	-	-	-	-	2,705	2,705
Write-offs	-	(15,899)	(15,899)	(66)	(30,279)	(30,345)
Interest incurred	-	109,725	109,725	2,241	319,077	321,318
Considerations	-	(238,902)	(238,902)	(10,489)	(690,689)	(701,178)
Tax credits on interest	-	6,698	6,698	-	7,550	7,550
FX effects	-	-	-	(674)	(162,885)	(163,559)
At June 30, 2026	**-**	**1,997,726**	**1,997,726**	**80,783**	**6,448,602**	**6,529,385**
Current	**-**	**278,064**	**278,064**	**27,196**	**810,527**	**837,723**
Noncurrent	**-**	**1,719,662**	**1,719,662**	**53,587**	**5,638,075**	**5,691,662**

ANALYSIS OF IMPAIRMENT INDICATORS FOR RIGHT-OF-USE ASSETS

The Group continuously monitors conditions that may indicate any risk of impairment of right-of-use assets. See note 12.

DISCOUNT RATES

Lease liabilities are discounted at average rates between 7.08% and 16.94% in parent and between 2.25% and 19.41% in consolidated.

FLOW OF LEASE MATURITIES

	Consolidated		
	Machinery and equipment	Properties	Total
2026	13,204	601,471	614,675
2027	24,734	759,213	783,947
2028	16,091	726,786	742,877
2029	13,955	1,343,662	1,357,617
2030 onwards	12,799	3,017,470	3,030,269
Total	**80,783**	**6,448,602**	**6,529,385**

The following table presents the potential right of PIS and COFINS recoverable embedded in the lease consideration of properties, according to the periods foreseen for payment and presents the following nominal values and adjusted to present value:

	Consolidated	
	Nominal value (interest-free)	Adjusted to present value
Lease consideration of properties	9,441,095	6,448,602
PIS/COFINS – 9.25% [1]	300,640	197,442

(1) Levied on property lease contracts signed with legal entities, only in Brazil.

SHORT-TERM LEASES, LEASES OF LOW-VALUE ASSETS AND VARIABLE LEASES

In the six-month period ended June 30, 2026, the Company incurred R$159 in variable lease expenses in parent and R$11,812 in consolidated (at June 30, 2025, it incurred R$257 in variable lease expense in parent and R$15,638 in consolidated).

In accordance with CPC 06 / IFRS 16 - Leases, in measuring and remeasuring its lease liabilities and right-of-use assets, the Group used the discounted cash flow method without considering projected future inflation in the flows to be discounted (real flow and nominal discount rate). Although the accounting methodology used by the Group is in line with the rule set out in CPC 06 / IFRS 16, it generates distortions in the information to be provided, given the current reality of the long-term interest rates in the Brazilian economic environment.

Pursuant to Official Letter/CVM/SNC/SEP/No.02/2019, the Company presents below the comparative balances of lease liabilities, right-of-use assets, finance cost, and depreciation expense, considering the effect of the projected future inflation for five years using as assumption the inflation indices disclosed by the central banks of the countries where the Group has own operations (Brazil, Chile, Colombia, Mexico, Peru, Paraguay, Uruguay, Argentina, Panama, Costa Rica and Morocco), and discounted at the applicable average rates:

(In thousands of Brazilian reais - R$, unless otherwise stated)

	Consolidated	
	Real flow	Inflated flow
Right-of-use assets	**5,808,858**	**6,297,795**
Lease liabilities	3,319,927	3,322,448
Finance charges	3,128,675	4,067,255
Total lease liabilities	**6,448,602**	**7,389,703**
Finance costs	3,128,675	4,067,255
Depreciation expense	5,650,672	6,271,287
Total expense (1)	**8,779,347**	**10,338,542**

(1) Total accumulated expense from the effective date of CPC 06 / IFRS 16.

15. TRADE PAYABLES

BREAKDOWN OF BALANCES

	Parent		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Trade payables				
Local currency	210,317	224,063	648,992	580,591
Foreign currency	399	64	34,170	52,630
Total	**210,716**	**224,127**	**683,162**	**633,221**
Current	**204,053**	**216,912**	**676,499**	**626,006**
Noncurrent	**6,663**	**7,215**	**6,663**	**7,215**

As at June 30, 2026, in general, the Group operates with an average payment term of 28 days (29 days as at December 31, 2025) for its operating suppliers. In the case of fixed assets suppliers, the terms follow the commercial negotiation of each operation.

16. TAXES AND CONTRIBUTIONS PAYABLE

Breakdown of balance

	Parent		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Taxes and contributions payable				
PIS/ COFINS	11,628	18,429	12,897	23,478
ISS	21,795	16,681	25,205	20,089
INSS	15,704	10,253	18,526	12,599
Income tax and social contribution	1,898	1,872	146,371	193,368
Tax on industry and trade - ICA	-	-	678	7,915
IVA	-	-	28,632	28,052
ISR to foreigners	-	-	2,251	7,349
IR/CS withheld at source	4,302	6,223	20,283	8,962
Others	30,146	216	64,239	29,614
Total	**85,473**	**53,674**	**319,082**	**331,426**

17. OTHER LIABILITIES

BREAKDOWN OF BALANCES

	Parent		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Other liabilities				
Salaries, accruals and social contributions	115,714	92,091	244,293	195,986
Dividends and/or interest on equity payable	37,262	475,503	37,262	475,503
Contingent consideration - MB Negócios Digitais	20,751	20,403	20,751	20,403
Contingent consideration – Latamfit Chile	4,652	5,066	4,652	5,066
Contingent consideration – Just Fit	2,767	2,767	2,767	2,767
Consideration for acquisition – Velocity	-	-	10,498	9,273
Consideration for acquisition - N2B	340	563	340	563
Consideration for acquisition - S2RJ	2,761	6,468	2,761	6,468
Other acquisitions	8,943	2,807	9,039	2,807
Others	8,767	2,962	37,793	24,615
Total	**201,957**	**608,630**	**370,156**	**743,451**
Current	**190,961**	**598,731**	**341,073**	**716,651**
Noncurrent	**10,996**	**9,899**	**29,083**	**26,800**

18. BORROWINGS

BREAKDOWN OF BALANCES

	Parent		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Borrowings				
Debentures	4,030,131	4,391,106	4,030,131	4,391,106
Commercial note	129,042	129,234	129,042	129,234
Working capital	-	-	2,977,069	2,956,859
Total	**4,159,173**	**4,520,340**	**7,136,242**	**7,477,199**
Current	**152,950**	**158,918**	**1,084,615**	**939,130**
Noncurrent	**4,006,223**	**4,361,422**	**6,051,627**	**6,538,069**
Local currency	**4,159,173**	**4,520,340**	**4,159,173**	**4,520,340**
Functional currency countries (1)	-	-	**2,977,069**	**2,956,859**

(1) Loans disbursed in the countries in their respective local currencies.

SUMMARY OF CHANGES IN BORROWINGS

	Parent	Consolidated
Borrowings		
At December 31, 2024	**3,277,044**	**5,914,614**
Proceeds from borrowings	1,519,093	2,761,364
Merger	3,920	-
Accrued interest and cost amortization	531,316	798,105
Principal payment	(360,484)	(1,314,782)
Interest payment	(450,549)	(720,327)
Exchange differences	-	38,225
At December 31, 2025	**4,520,340**	**7,477,199**
Proceeds from borrowings	1,314,916	2,305,069
Accrued interest and cost amortization	353,023	486,573
Principal payment	(1,682,300)	(2,554,735)
Interest payment	(346,806)	(474,757)
Exchange differences	-	(103,107)
At June 30, 2026	**4,159,173**	**7,136,242**

DESCRIPTION OF THE FINANCIAL CONTRACTS (1)

	Contract currency	Nominal value In contract currency (in millions)	Charges (p.a.)	Issuance	Maturity	06/30/2026	12/31/2025
PARENT							
DEBENTURES							
Seventh issuance - 1st series	BRL	362	CDI+1.50%	Oct-22	Oct-29	-	367,886
Seventh issuance - 2nd series	BRL	38	IPCA+7.37%	Oct-22	Oct-29	45,343	44,111
Eight issuance	BRL	600	CDI+1.95%	Oct-23	Oct-30	254,500	255,341
Ninth issuance - 1st series	BRL	720	CDI+1.32%	Apr-24	Apr-29	-	744,685
Ninth issuance - 2nd series	BRL	600	CDI+1.52%	Apr-24	Apr-31	-	620,966
Tenth issuance	BRL	450	CDI+1.10%	Jul-24	Jul-29	478,736	480,910
Eleventh issuance	BRL	300	CDI+0.89%	Oct-24	Oct-29	306,536	306,928
Twelfth issuance	BRL	536	CDI+0.65%	Sept-25	Sept-30	551,457	551,574
Thirteenth issuance - 1st series	BRL	500	CDI+0.58%	Oct-25	Oct-30	513,032	509,288
Thirteenth issuance - 2nd series	BRL	300	CDI+0.68%	Oct-25	Oct-32	307,810	305,611
Thirteenth issuance - 3rd series	BRL	200	CDI+0.95%	Oct-25	Oct-35	205,289	203,806
Fourteenth issuance - 1st series	BRL	1,120	CDI+0.63%	Mar-26	Mar-31	1,160,565	-
Fourteenth issuance - 2nd series	BRL	200	CDI+0.75%	Mar-26	Mar-33	206,863	-
COMMERCIAL NOTES							
2nd Issuance of Commercial Notes	BRL	125	CDI+1.37%	May-24	Apr-29	129,042	129,234
Total Parent						**4,159,173**	**4,520,340**

(In thousands of Brazilian reais - R$, unless otherwise stated)

SUBSIDIARIES

WORKING CAPITAL							
Latamgym Mexico	MXN	300	TIIE+2.00%	May-22	May-27	-	32,295
Latamgym Mexico	MXN	250	TIIE+2.00%	Sept-22	Sept-27	26,301	38,025
Latamgym Mexico	MXN	290	TIIE+2.00%	Dec-22	Dec-27	-	22,631
Latamgym Mexico	MXN	131	TIIE+2.00%	Jan-23	Jan-28	-	20,074
Latamgym Mexico	MXN	1,750	TIIE+2.00%	Jul-23	Jul-28	188,081	450,196
Latamgym Mexico	MXN	1,800	TIIE+2.00%	Sept-24	Sept-29	292,360	546,068
Latamgym Mexico	MXN	75	TIIE+2.00%	Jan-26	Jul-26	22,253	-
Latamgym Mexico	MXN	44	TIIE+2.00%	Feb-26	Aug-26	13,055	-
Latamgym Mexico	MXN	2,100	TIIEF+1.70%	Jun-26	Jun-31	613,946	-
Sporty City Colombia	COP	14,600	IBR+2.50%	Aug-23	Aug-28	11,774	13,938
Sporty City Colombia	COP	15,000	IBR+2.15%	Sept-23	Sept-26	2,154	5,726
Sporty City Colombia	COP	10,000	IBR+2.50%	Feb-24	Feb-29	10,029	11,493
Sporty City Colombia	COP	42,000	IBR+2.95%	Feb-24	Feb-29	42,156	48,367
Sporty City Colombia	COP	18,000	IBR+2.95%	Apr-24	Apr-29	19,336	21,963
Sporty City Colombia	COP	10,000	IBR+2.95%	Apr-24	Apr-29	10,742	12,202
Sporty City Colombia	COP	30,000	IBR+2.50%	Jun-24	Mar-26	-	3,068
Sporty City Colombia	COP	27,300	IBR+2.50%	Jun-24	May-29	30,716	34,759
Sporty City Colombia	COP	10,000	IBR+1.65%	Jun-24	Jun-27	5,046	7,303
Sporty City Colombia	COP	23,170	IBR+2.30%	Jul-24	Jul-26	1,659	10,048
Sporty City Colombia	COP	20,000	IBR+1.40%	Jul-24	Jul-27	10,919	15,410
Sporty City Colombia	COP	25,000	IBR+1.89%	Aug-24	Aug-26	4,941	14,024
Sporty City Colombia	COP	50,361	IBR+3.00%	Sept-24	Sept-27	31,709	42,793
Sporty City Colombia	COP	3,595	IBR+3.00%	Sept-24	Sept-27	2,266	3,063
Sporty City Colombia	COP	18,000	IBR+1.55%	Oct-24	Oct-27	19,470	24,073
Sporty City Colombia	COP	30,000	IBR+2.00%	Dec-24	Dec-26	11,688	22,228
Sporty City Colombia	COP	30,000	IBR+2.00%	Dec-24	Dec-26	11,474	22,021
Sporty City Colombia	COP	70,000	IBR+2.20%	Mar-25	Mar-30	99,786	102,793
Sporty City Colombia	COP	10,000	IBR+2.05%	Apr-25	Apr-28	10,141	12,228
Sporty City Colombia	COP	10,000	IBR+2.05%	Apr-25	Apr-28	10,145	12,232
Sporty City Colombia	COP	50,000	IBR+2.15%	May-25	May-28	48,469	58,981
Sporty City Colombia	COP	12,000	IBR+0.90%	Jul-25	Jul-27	9,814	13,856
Sporty City Colombia	COP	13,333	IBR+1.80%	Jul-25	Oct-27	8,291	10,266
Sporty City Colombia	COP	10,000	IBR+1.18%	Sept-25	Sept-28	11,322	13,369
Sporty City Colombia	COP	7,000	IBR+1.30%	Sept-25	Sept-28	10,652	10,208
Sporty City Colombia	COP	25,000	IBR+1.89%	Dec-25	Dec-28	31,760	36,762
Sporty City Colombia	COP	28,000	IBR+2.14%	Mar-26	Mar-29	38,877	-
Sporty City Colombia	COP	18,000	IBR+1.59%	Mar-26	Mar-29	27,252	-
Sporty City Colombia	COP	20,000	IBR+2.15%	Apr-26	Apr-28	27,852	-
Sporty City Colombia	COP	50,000	IBR+1.95%	Apr-26	Apr-28	75,650	-
Sporty City Colombia	COP	10,000	IBR+1.80%	Apr-26	Apr-29	14,356	-
Smartfit Peru	PEN	150	8.06%	Feb-24	Feb-28	191,291	245,675
Smartfit Peru	PEN	60	7.55%	Aug-24	Aug-28	91,264	98,373
Smartfit Peru	PEN	72	7.30%	Sept-24	Sept-28	109,442	117,999
Smartfit Peru	PEN	18	7.43%	Oct-24	Oct-29	24,197	29,876
Smartfit Peru	PEN	30	6.29%	Mar-25	Mar-29	45,584	49,138
Latamfit Chile SPA	CLP	86,512	ICP+2.50%	Sept-25	Sept-30	476,368	518,276
Latamfit Chile SPA	CLP	15,000	ICP+2.00%	Jun-26	Jun-31	82,959	-
Sporty Panamá S.A.	PAN	4	6.00%	Sept-23	Sept-26	-	5,863
Sporty Panamá S.A.	PAN	17	SOFR3M+2.25%	May-24	May-27	39,906	63,329
Sporty Panamá S.A.	PAN	4	5.85%	Jun-24	Jun-29	-	17,149
Sporty Panamá S.A.	PAN	8	6.25%	May-25	May-30	40,887	44,767
Smartfit Paraguay S.A.	PYG	11,738	9.20%	Dec-24	Nov-27	5,627	7,560
Smartfit Paraguay S.A.	PYG	3,913	9.20%	Feb-25	Sept-27	1,658	2,304
Smartfit Paraguay S.A.	PYG	15,780	9.20%	May-25	Nov-27	8,989	12,814
Smartfit Uruguay S.A.	UYU	235	UI+5.35%	Jun-24	Dec-27	-	23,221
Smartfit Uruguay S.A.	UYU	212	UI+5.35%	Mar-25	Sept-28	-	28,052
Smartfit Uruguay S.A.	UYU	318	UI+4.95%	May-26	May-31	41,431	-
Smartfit Maroc	MAD	5	5.20%	Apr-26	Apr-27	2,768	-
Smartfit Maroc	MAD	5	5.20%	May-26	May-27	2,760	-
Smartfit Maroc	MAD	5	5.20%	Jun-26	Jun-27	2,750	-
Smartfit Maroc	MAD	5	5.20%	Jun-26	Jun-27	2,746	-
Total subsidiaries						**2,977,069**	**2,956,859**
Total Consolidated						**7,136,242**	**7,477,199**

(1) Borrowings were presented segregated by transaction.

BORROWING SPORTY CITY SAS

In the period ended June 30, 2026, the Group entered into loan agreements in Colombia, amounting to COP126,000 million, equivalent to approximately R$190 million. The total term of the operation is up to 3 years, with rates ranging from IBR+1.59% to 2.14%. The main purpose of this operation is to strengthen the Company's working capital and continue its expansion policy.

BORROWING LATAMGYM, S.A.P.I. de C.V.

In the period ended June 30, 2026, the Group entered into loan agreements in Mexico, amounting to MXN119 million, equivalent to approximately R$34 million. The total term of the operation is up to 1 year, with an annual rate of TIIE+ +2.00%. The main purpose of this operation is to strengthen the Company's working capital and continue its expansion policy.

BORROWING LATAMFIT CHILE SPA

In the period ended June 30, 2026, the Group entered into loan agreements in Chile, amounting to CLP15,000 million, equivalent to approximately R$84 million. The total term of the operation is up to 5 years, with an annual rate of ICP+ +2.00%. The main purpose of this operation is to strengthen the Company's working capital and continue its expansion policy.

BORROWING SMARTFIT MAROC

In the period ended June 30, 2026, the Group entered into loan agreements in Morocco, amounting to MAD20 million, equivalent to approximately R$11 million. The total term of the operation is up to 1 year, with an annual rate of TIIE+ 5.20%. The main purpose of this operation is to strengthen the Company's working capital and continue its expansion policy.

BORROWING SMARTFIT URUGUAY

For the period ended June 30, 2026, the Group entered into a loan agreement in Uruguay for a total amount of UYU318 million, equivalent to R$40 million. The final maturity of the transaction is five years, bearing interest at a rate of UI + 4.95%. The primary purpose of this transaction is to strengthen the Company's working capital position and support its expansion strategy.

SYNDICATED CREDIT FACILITY

On June 4, 2026, the Group obtained a syndicated credit facility in Mexico, amounting to MXN 2,725 million, equivalent to approximately R$809 million. The amounts will be disbursed in up to 18 months starting from the contract signing date for financing of the local expansion activity, with possibility of partial disbursement, up to the total debt amount. The term for the operation is 60 months, with a grace period of 24 months and variable interest rate of TIIE Fondeo + spread of 1.70% per annum. In the second quarter, MXN 2,100 million was disbursed in the total amount of the facility, equivalent to approximately R$ 623 million.

FOURTEENTH DEBENTURE ISSUANCE

On March 15, 2026, the Company carried out the 14th Issuance of simple Debentures, non-convertible into shares, of the unsecured type, in two series, for public distribution, under the automatic registration procedure, in the amount of R$1,320 million, of which R$1,120 million refers to the First Series Debentures, with a CDI rate of +0.63% and maturing in 5 years (March 2031); and R$200 million refers to the Second Series Debentures, with a CDI rate of +0.75% and maturing in 7 years (March 2033). The payment of funds occurred on March 19, 2026. The net proceeds from the Issuance will be fully used for early redemption of the 1st and 2nd series of the Company's 9th debenture issuance in the amount of R$1.336 million, carried out in April 2024, and the remaining balance, if any, will be used to strengthen the working capital and for general corporate purposes.

REDEMPTION OF THE SEVENTH DEBENTURE ISSUANCE

In the period ended June 30, 2026, the Group carried out the early redemption of all 1st series debentures of the Issuer's 7th issuance, equivalent to R$396 million. The redemption was made according to the allocation of funds of the 13th issuance of simple debentures, and the remaining amount will be used by the Company for general corporate purposes and to strengthen the working capital.

COVENANTS

The Group made an analysis of the operating guarantees and as at June 30, 2026 it was also compliant with the operating and financial covenants (covenants with non-financial clauses), the main ones related to compliance with the allocation of the funds raised and disclosure of information, as well as to any non-compliance with pecuniary obligations of the debts issued, among others.

(In thousands of Brazilian reais - R$, unless otherwise stated)

19. PROVISION FOR JUDICIAL LIABILITIES

BREAKDOWN OF AND VARIATIONS IN THE BALANCES

The Group was party to certain labor, civil and tax lawsuits for which the likelihood of loss was considered probable by its legal counsel and a provision was recognized as follows:

	Civil	Labor	Tax	Total
PARENT				
At December 31, 2024	**3,627**	**6,277**	**362**	**10,266**
Additions and increases	3,410	3,922	1,584	8,916
Write-offs and reversals	(3,568)	(3,805)	(6)	(7,379)
At December 31, 2025	**3,469**	**6,394**	**1,940**	**11,803**
Additions and increases	1,852	892	1,406	4,150
Write-offs and reversals	(324)	(2,519)	(2,740)	(5,583)
At June 30, 2026	**4,997**	**4,767**	**606**	**10,370**
CONSOLIDATED				
At December 31, 2024	**11,062**	**8,901**	**16,751**	**36,714**
Additions and increases	7,130	18,662	10,244	36,036
Write-offs and reversals	(8,208)	(5,158)	(3,534)	(16,900)
Exchange differences	2	36	-	38
At December 31, 2025	**9,986**	**22,441**	**23,461**	**55,888**
Additions and increases	2,692	983	2,787	6,462
Write-offs and reversals	(1,963)	(2,609)	(3,562)	(8,134)
Exchange differences	(144)	(58)	-	(202)
At June 30, 2026	**10,571**	**20,757**	**22,686**	**54,014**

LAWSUITS CLASSIFIED AS POSSIBLE LOSS

The Group's Management did not consider necessary to recognize a provision for losses on ongoing civil, labor and tax lawsuits, for which the likelihood of loss was assessed as possible by its legal counsel, as shown in the table below

	06/30/2026	12/31/2025
Consolidated		
Civil	5,318	5,264
Labor	1,383	711
Tax	24,657	9,081
Total	**31,358**	**15,056**

ESCROW DEPOSITS

As at June 30, 2026, the Company has escrow deposits of R$71,413 (R$68,230 in Dec/25) in parent and R$94,592 (R$92,979 in Dec/25) in consolidated related to administrative and judicial proceedings, mainly in the tax (IRRF withholdings) and social security (INSS contributions) areas, which are included under "Other receivables".

	06/30/2026			12/31/2025		
	Provisions	Escrow deposits	Subtotal	Provisions	Escrow deposits	Subtotal
PARENT						
Civil	(4,997)	669	(4,328)	(3,469)	778	(2,691)
Labor	(4,767)	2,006	(2,761)	(6,394)	3,708	(2,686)
Tax	(606)	68,377	67,771	(1,940)	63,383	61,443
Court-frozen deposits	-	361	361	-	361	361
Total Parent	**(10,370)**	**71,413**	**61,043**	**(11,803)**	**68,230**	**56,427**

	06/30/2026			12/31/2025		
	Provisions	Escrow deposits	Subtotal	Provisions	Escrow deposits	Subtotal
CONSOLIDATED						
Civil	(10,571)	1,028	(9,543)	(9,986)	1,809	(8,177)
Labor	(20,757)	2,344	(18,413)	(22,442)	4,525	(17,917)
Tax	(22,686)	90,851	68,165	(23,460)	86,276	62,816
Court-frozen deposits	-	369	369	-	369	369
Total Consolidated	**(54,014)**	**94,592**	**40,578**	**(55,888)**	**92,979**	**37,091**

(In thousands of Brazilian reais - R$, unless otherwise stated)

20. CURRENT AND DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

BREAKDOWN OF PROFIT OR LOSS

	Parent		Consolidated	
	2026	2025	2026	2025
	Jan to Jun	Jan to Jun	Jan to Jun	Jan to Jun
Income tax and social contribution				
Current	-	-	(155,292)	(110,087)
Deferred	41,797	2,137	68,662	31,455
Total	**41,797**	**2,137**	**(86,630)**	**(78,632)**

RECONCILIATION OF EFFECTIVE INCOME TAX AND SOCIAL CONTRIBUTION EXPENSE

	Parent		Consolidated	
	2026	2025	2026	2025
	Jan to Jun	Jan to Jun	Jan to Jun	Jan to Jun
Income tax and social contribution				
Profit before income tax and social contribution	286,290	278,172	414,677	360,468
Statutory rate in Brazil	34%	34%	34%	34%
Tax expense at the statutory rate	**(97,339)**	**(94,578)**	**(140,990)**	**(122,559)**
Share of profit (loss) of investees	117,318	70,955	-	529
Interest on equity	27,200	27,200	38,012	32,164
Adjustment of companies taxed on the presumed profit	-	-	9,493	9,150
Difference in rates of foreign subsidiaries	-	-	8,547	4,212
Others	(5,382)	(1,440)	(1,692)	(2,128)
Total	**41,797**	**2,137**	**(86,630)**	**(78,632)**
Current	-	-	(155,292)	(110,087)
Deferred	41,797	2,137	68,662	31,455
Effective rate	**(15%)**	**(1%)**	**21%**	**22%**

(In thousands of Brazilian reais - R$, unless otherwise stated)

VARIATIONS AND BREAKDOWN OF DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

	12/31/2024	Profit (loss)	Acquisition of subsidiaries	Reclassifications	Other comprehensive income	Foreign exchange effect on translation	12/31/2025
PARENT							
Deferred tax assets							
Leases	36,001	16,187	-	-	-	-	52,188
Tax losses	351,781	52,126	-	-	-	-	403,907
Provisions	55,747	6,879	-	-	-	-	62,626
Others	74,127	7,758	(316)	-	-	-	81,569
Total	**517,656**	**82,950**	**(316)**	**-**	**-**	**-**	**600,290**
Deferred tax assets	**517,656**	**82,950**	**2,738**	**-**	**-**	**-**	**603,344**
Deferred tax liabilities	**-**	**-**	**(3,054)**	**-**	**-**	**-**	**(3,054)**
CONSOLIDATED							
Deferred tax assets							
Property and equipment	47,910	14,505	-	-	-	5,172	67,587
Leases	166,224	42,272	-	-	-	3,375	211,871
Tax losses	536,181	57,893	-	-	-	(18,075)	575,999
Provisions	76,823	1,016	-	-	-	(234)	77,605
Deferred revenue	(3,257)	4,027	-	-	-	(3)	767
Others	52,594	12,798	(316)	-	(4,660)	4,256	64,672
Total	**876,475**	**132,511**	**(316)**	**-**	**(4,660)**	**(5,509)**	**998,501**
Deferred tax assets	**913,498**	**186,504**	**2,738**	**-**	**(4,660)**	**(28,666)**	**1,069,414**
Deferred tax liabilities	**(37,023)**	**(53,993)**	**(3,054)**	**-**	**-**	**23,157**	**(70,913)**

	12/31/2025	Profit (loss)	Acquisition of subsidiaries	Reclassifications	Other comprehensive income	Foreign exchange effect on translation	06/30/2026
PARENT							
Leases	52,188	13,136	-	-	-	-	65,324
Tax losses	403,907	26,121	-	-	-	-	430,028
Provisions	62,626	3,819	-	-	-	-	66,445
Others	81,569	(1,279)	-	-	-	-	80,290
Total	**600,290**	**41,797**	**-**	**-**	**-**	**-**	**642,087**
Deferred tax assets	**603,344**	**41,797**	**-**	**-**	**-**	**-**	**645,141**
Deferred tax liabilities	**(3,054)**	**-**	**-**	**-**	**-**	**-**	**(3,054)**
CONSOLIDATED							
Property and equipment	67,587	24,374	-	-	-	116	92,077
Leases	211,871	39,582	-	-	-	(13,476)	237,977
Tax losses	575,999	(5,517)	-	-	-	4,164	574,646
Provisions	77,605	18,274	-	-	-	(2,754)	93,125
Deferred revenue	767	(5,852)	-	-	-	(67)	(5,152)
Others	64,672	(2,199)	3,511	-	6,284	(882)	71,386
Total	**998,501**	**68,662**	**3,511**	**-**	**6,284**	**(12,899)**	**1,064,059**
Deferred tax assets	**1,069,414**	**80,500**	**3,511**	**-**	**6,284**	**(36,004)**	**1,123,705**
Deferred tax liabilities	**(70,913)**	**(11,838)**	**-**	**-**	**-**	**23,105**	**(59,646)**

(In thousands of Brazilian reais - R$, unless otherwise stated)

21. EQUITY

SHARE CAPITAL

As at June 30, 2026, the subscribed and paid-in capital totals R$3,524,131 (R$3,147,668 as at December 31, 2025), comprising 616,129,844 (597,250,053 as at December 31, 2025) registered, book-entry common shares without par value, held as follows:

	06/30/2026		12/31/2025	
	Common shares	%	Common shares	%
Shareholder				
Corona family	91,745,766	14.89%	88,762,909	14.86%
Pátria	-	0.00%	41,007,845	6.87%
Canada Pension Plan Investment Board – CPPIB (1)	74,558,892	12.10%	72,274,207	12.10%
Novastar Investment Pte. Ltd – GIC (1)	30,852,989	5.01%	48,695,824	8.15%
Treasury shares	2,419,306	0.39%	2,788	0.00%
Other shareholders (2)	416,552,891	67.61%	346,506,480	58.02%
Total	**616,129,844**	**100.00%**	**597,250,053**	**100.00%**

(1) Shareholders abroad.

(2) Shareholders with less than 5% of the shares.

22. OPERATING REVENUE AND DEFERRED REVENUE

BREAKDOWN OF OPERATING REVENUE

	Parent		Consolidated	
	2026	2025	2026	2025
	Jan to Jun	Jan to Jun	Jan to Jun	Jan to Jun
Operating revenue by type of service				
Recurring plans	1,405,199	1,197,081	4,126,754	3,338,787
Annual fees	10,052	13,343	186,921	164,676
Membership fees	6,780	7,945	18,100	23,322
Others	136,406	112,638	185,595	155,866
Gross operating revenue	**1,558,437**	**1,331,007**	**4,517,370**	**3,682,651**
Taxes on revenue	(163,736)	(155,444)	(238,182)	(213,337)
Net operating revenue	**1,394,701**	**1,175,563**	**4,279,188**	**3,469,314**

Operating revenues by geographic region are disclosed in note 26.

BREAKDOWN OF DEFERRED REVENUE

	Parent		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Deferred revenue				
Recurring plans	9,363	5,871	87,442	79,465
Annual fees	7,872	8,916	142,140	152,998
Membership fees	3,695	3,931	10,212	6,890
Others	4,091	4,447	5,281	7,018
Total	**25,021**	**23,165**	**245,075**	**246,371**
Current	**22,375**	**20,061**	**242,429**	**243,267**
Noncurrent	**2,646**	**3,104**	**2,646**	**3,104**

(In thousands of Brazilian reais - R$, unless otherwise stated)

23. COSTS AND EXPENSES BY NATURE

The Group presented the statement of profit and loss using a classification of costs and expenses based on their function. The information on the nature of these costs and expenses recognized in the statement of profit and loss is as follows:

	2026			2025		
	Jan to Jun			Jan to Jun		
	Costs	Expenses	Total	Costs	Expenses	Total
PARENT						
Personnel and related taxes	213,023	108,145	321,168	171,927	94,228	266,155
Depreciation and amortization, net of PIS and COFINS	287,763	22,477	310,240	232,082	12,907	244,989
Utilities expenses	118,034	954	118,988	99,634	432	100,066
Operational support services	79,885	60,597	140,482	64,353	46,893	111,246
Opening of new units	22,918	14,235	37,153	16,057	-	16,057
Variable lease of real estate, common area maintenance fees and occupancy expenses	32,773	1,906	34,679	27,178	1,838	29,016
Maintenance	34,243	1,321	35,564	32,961	1,184	34,145
Media and commercials	-	97,847	97,847	-	96,770	96,770
Credit card management fee	-	10,473	10,473	-	11,366	11,366
Allocation to stock option plans	-	5,195	5,195	-	3,707	3,707
Others	19,478	23,106	42,584	14,156	19,352	33,508
Total	**808,117**	**346,256**	**1,154,373**	**658,348**	**288,677**	**947,025**
CONSOLIDATED						
Personnel and related taxes	549,437	270,882	820,319	434,784	211,740	646,524
Depreciation and amortization, net of PIS and COFINS	947,592	36,832	984,424	786,913	22,149	809,062
Utilities expenses	313,135	2,407	315,542	276,471	1,790	278,261
Operational support services	252,637	126,456	379,093	193,736	99,367	293,103
Opening of new units	35,911	26,621	62,532	27,615	14,480	42,095
Variable lease of real estate, common area maintenance fees and occupancy expenses	132,012	5,703	137,715	101,462	5,602	107,064
Maintenance	108,074	6,398	114,472	99,695	1,745	101,440
Media and commercials	-	248,162	248,162	-	216,911	216,911
Credit card management fee	-	78,812	78,812	-	62,179	62,179
Allocation to stock option plans	-	5,426	5,426	-	4,499	4,499
Others	47,733	58,226	105,959	57,134	42,559	99,693
Total	**2,386,531**	**865,925**	**3,252,456**	**1,977,810**	**683,021**	**2,660,831**

24. FINANCE INCOME (COSTS)

	Parent		Consolidated	
	2026	2025	2026	2025
	Jan to Jun	Jan to Jun	Jan to Jun	Jan to Jun
FINANCE INCOME				
Interest income	9,735	18,834	13,176	20,156
Exchange differences	3,590	1,041	23,087	16,345
Income from financial investments	144,267	133,089	172,876	152,639
Gain on derivative financial instruments (1)	2,348	6,068	2,348	6,265
Discounts obtained on leases	-	-	-	995
Other finance income	1,244	759	3,293	2,939
Total finance income	**161,184**	**159,791**	**214,780**	**199,339**
FINANCE COSTS				
Interest on borrowings	(336,694)	(227,326)	(469,001)	(359,143)
Interest on leases	(109,725)	(76,037)	(321,318)	(256,192)
Exchange differences	(1,112)	(2,599)	(15,310)	(13,334)
Loss on derivative financial instruments (1)	(1,862)	(2,892)	(1,862)	(3,088)
Other finance costs	(10,881)	(9,994)	(19,344)	(17,154)
Total finance costs	**(460,274)**	**(318,848)**	**(826,835)**	**(648,911)**
Total finance income (costs), net	**(299,090)**	**(159,057)**	**(612,055)**	**(449,572)**

(1) See note 9.

(In thousands of Brazilian reais - R$, unless otherwise stated)

25. EARNINGS PER SHARE

CALCULATION OF EARNINGS PER SHARE

The Group calculates earnings per share by dividing the profit for the period by the weighted average number of shares outstanding during the period.

The equity instruments that will be or can be settled in Company shares are included in the calculation only when their settlement have a dilution impact on the earnings per share.

The table below presents the calculation of profit for the period available to shareholders and the weighted average number of shares outstanding used to calculate basic and diluted earnings per share in each period:

	Basic		Diluted	
	2026	2025	2026	2025
	Jan to Jun	Jan to Jun	Jan to Jun	Jan to Jun
Earnings per share				
Profit attributable to owners of the Company	328,087	280,309	328,087	280,309
Weighted average number of shares during the period (unit)	614,593,883	593,114,539	630,999,399	613,509,948
Earnings per share	**0.5338**	**0.4726**	**0.5199**	**0.4569**

26. SEGMENT INFORMATION

Management analyzes its operations based on the following business segments:

Operating segments	Description
Smartfit	HVLP services, with a more restricted service offer at a lower cost.
Bio Ritmo and Nation	Premium service, which offers a greater variety and a more customized service offer.
Others	Includes other businesses related to fitness services, such as the operations of franchised units of different brands and in different countries, TotalPass, Studios (BeOn) - including owned operations and franchised units - FitMaster, Total Pass Mexico and the digital services of Queima Diária, among others.

Management also analyzes its businesses based on a geographic segmentation, considering the following main markets:

Markets	Description
Brazil	Company-owned units in Brazil.
Mexico	Company-owned units in Mexico.
Other countries	Considers company-owned units in Peru, Colombia, Chile, Argentina, Paraguay, Uruguay, Panama, Costa Rica, and Morocco.

	Jan to Jun - 2026								
	Brazil				Mexico	Other countries			
	Smartfit	Bio Ritmo	Others	Total	Smartfit	Smartfit	Bio Ritmo	Total	Consolidated
SEGMENTS									
Operating revenue	1,378,284	110,273	422,473	1,911,030	892,338	1,456,501	19,319	1,475,820	4,279,188
Royalties revenue (1)	-	-	71,554	71,554	6,532	-	-	-	78,086
Costs	(862,486)	(72,932)	(78,394)	(1,013,812)	(597,234)	(762,123)	(13,362)	(775,485)	(2,386,531)
Gross profit	**515,798**	**37,341**	**344,079**	**897,218**	**295,104**	**694,378**	**5,957**	**700,335**	**1,892,657**
Selling expenses				(208,326)	(79,107)			(72,726)	(360,159)
General and administrative expenses				(361,984)	(37,676)			(84,250)	(483,910)
Other operating income (expenses), net				(12,790)	(2,760)			(6,306)	(21,856)
Operating profit before finance income (costs)				**314,118**	**175,561**			**537,053**	**1,026,732**
OTHER INFORMATION									
Costs	(339,658)	(25,968)	(22,009)	(387,635)	(290,492)	(302,575)	(5,301)	(307,876)	(986,003)
Expenses	(9,589)	(108)	(19,230)	(28,927)	(3,746)	(4,196)	-	(4,196)	(36,869)
Depreciation and amortization	**(349,247)**	**(26,076)**	**(41,239)**	**(416,562)**	**(294,238)**	**(306,771)**	**(5,301)**	**(312,072)**	**(1,022,872)**
Costs	(228,740)	(17,893)	(6,240)	(252,873)	(206,110)	(195,845)	(3,718)	(199,563)	(658,546)
Expenses	(1,728)	-	(2,739)	(4,467)	(1,801)	(1,456)	-	(1,456)	(7,724)
Fixed lease	**(230,468)**	**(17,893)**	**(8,979)**	**(257,340)**	**(207,911)**	**(197,301)**	**(3,718)**	**(201,019)**	**(666,270)**
Costs	(14,971)	(7,872)	(75)	(22,918)	(5,793)	(6,541)	(659)	(7,200)	(35,911)
Expenses	(11,543)	(2,692)	-	(14,235)	(7,717)	(4,285)	(384)	(4,669)	(26,621)
Opening of new units	**(26,514)**	**(10,564)**	**(75)**	**(37,153)**	**(13,510)**	**(10,826)**	**(1,043)**	**(11,869)**	**(62,532)**

	Jan to Jun - 2025								
	Brazil				Mexico	Other countries			
	Smartfit	Bio Ritmo	Others	Total	Smartfit	Smartfit	Bio Ritmo	Total	Consolidated
SEGMENTS									
Operating revenue	1,173,220	87,925	251,981	1,513,126	755,042	1,194,126	7,020	1,201,146	3,469,314
Royalties revenue (1)	-	-	71,614	71,614	5,833	-	-	-	77,447
Costs	(698,668)	(55,497)	(87,181)	(841,346)	(476,233)	(651,341)	(8,890)	(660,231)	(1,977,810)
Gross profit	**474,552**	**32,428**	**164,800**	**671,780**	**278,809**	**542,785**	**(1,870)**	**540,915**	**1,491,504**
Selling expenses				(160,630)	(67,666)			(66,665)	(294,961)
General and administrative expenses				(254,736)	(34,713)			(77,944)	(367,393)
Other operating income (expenses), net				(16,475)	(629)			(3,563)	(20,667)
Share of profit (loss) of investees				3,163	(1,606)			-	1,557
Operating profit before finance income (costs)				**243,102**	**174,195**			**392,743**	**810,040**
OTHER INFORMATION									
Costs	(271,274)	(17,171)	(18,812)	(307,257)	(239,126)	(262,772)	(4,199)	(266,971)	(813,354)
Expenses	(2,775)	-	(13,000)	(15,775)	(2,575)	(3,805)	-	(3,805)	(22,155)
Depreciation and amortization	**(274,049)**	**(17,171)**	**(31,812)**	**(323,032)**	**(241,701)**	**(266,577)**	**(4,199)**	**(270,776)**	**(835,509)**
Costs	(186,491)	(11,900)	(6,367)	(204,758)	(167,919)	(168,213)	(2,290)	(170,503)	(543,180)
Expenses	(419)	-	(2,772)	(3,191)	(1,676)	(1,611)	-	(1,611)	(6,478)
Fixed lease	**(186,910)**	**(11,900)**	**(9,139)**	**(207,949)**	**(169,595)**	**(169,824)**	**(2,290)**	**(172,114)**	**(549,658)**
Costs	(10,839)	(3,868)	(1,350)	(16,057)	(1,431)	(8,797)	(1,330)	(10,127)	(27,615)
Expenses	(5,463)	(368)	(200)	(6,031)	(3,349)	(3,894)	(1,206)	(5,100)	(14,480)
Opening of new units	**(16,302)**	**(4,236)**	**(1,550)**	**(22,088)**	**(4,780)**	**(12,691)**	**(2,536)**	**(15,227)**	**(42,095)**

(1) Royalties revenue comprises the operating revenue balance.

(In thousands of Brazilian reais - R$, unless otherwise stated)

27. FINANCIAL RISK MANAGEMENT

The market risk sensitivity analyses below are based on variations in one of the factors while all of the others remain constant. In practice, this is unlikely to occur and changes in several factors may be correlated; for example, changes in interest rates and foreign exchange rates. The analysis provides only a limited overview, at a given point in time. The actual impact on the Group's financial instruments may vary significantly in relation to the impact presented in the sensitivity analysis.

Risk management is carried out by the Group's Management in accordance with the policies approved by the Executive Board.

The main financial risks that can have a significant adverse impact on the Group's strategy, performance, results of operations and financial situation are described below. The risks listed below are not presented in a particular order of relative importance or probability of occurrence.

MARKET RISK MANAGEMENT

The market risk to which the Group is exposed consists of the possibility of fluctuations in foreign exchange and interest rates impacting the valuation of financial assets or liabilities, as well as of certain expected cash flows being negatively impacted by changes in interest rates, foreign exchange rates or other price variables.

We present below a description of the risks mentioned above, as well as a breakdown of the extent to which the Group is exposed and an analysis of the sensitivity to changes in each of the relevant market variables.

FOREIGN EXCHANGE RISK MANAGEMENT

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument fluctuates as a result of changes in exchange rates. The Group's exposure to foreign exchange risk refers mainly to its operating activities (when revenues or expenses are denominated in a currency other than the Group's functional currency) and the Group's net investments in foreign subsidiaries.

The Company and its Brazilian subsidiaries are not exposed to significant foreign exchange risks for transactions carried out in currencies other than the Brazilian real, as the amount of transactions in other currencies is not material.

The Company is exposed to foreign exchange risk on its investments in foreign subsidiaries, mainly in its operations in Mexico, Colombia, Chile, Peru, Panama, Costa Rica, Argentina, Paraguay, Uruguay, Spain and Morocco due to the transactions carried out in currencies other than the local currency of these countries. Management believes that these are long-term investments and monitors the operational return on these investments and any short-term foreign currency fluctuations will not have immediate financial impacts for the Group.

In addition, Management believes that the interest rate risk is limited, since all revenues (and nearly all expenses) are incurred in the local currency in the country in which the Group operates. Therefore, there is no significant exposure to fluctuations in foreign currency.

INTEREST RATE RISK MANAGEMENT

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument fluctuates as a result of changes in market interest rates. The Group's exposure to interest rate risk refers mainly to its long-term obligations subject to variable interest rates.

The Company raises borrowings in local currency with the major financial institutions, at fixed and variable interest rates, among which the CDI, to cover the cash requirements for investments and customer financing. Concurrently, the Company makes financial investments linked to CDI, aiming at partially offsetting the impacts on profit or loss. Additionally, foreign subsidiaries also have borrowings in their local currencies, mainly at variable rates for Mexico, Colombia, Chile and Uruguay, and fixed rates for Chile, Panama, Paraguay and Morocco. The Group's main borrowings are described in note 18.

The sensitivity analyses below were determined based on variable interest rate exposures at June 30, 2026. A 10% increase or decrease represents management's assessment of a reasonably possible change in interest rates. A positive number below would indicate an increase in results (finance income) and a negative number would indicate a decrease in results (finance costs). If interest rates were 10% higher/lower, with no changes in other variables, the effects would be as follows:

	Impact on profit or loss	
	10% increase	10% decrease
PARENT		
Interest rate sensitivity		
Variable interest	(33,325)	33,325
CONSOLIDATED		
Interest rate sensitivity		
Variable interest	(44,239)	44,239

In Brazil, the Group contracted an interest rate swap to hedge the total exposure of the 2nd series of the 7th debenture issuance, swapping the IPCA index for the CDI. The instrument has a structure similar to that of the hedged item. The mark-to-market, in the amount of R$100, is recognized as costs in finance income (costs), and the Group has not applied hedge accounting for this instrument.

(In thousands of Brazilian reais - R$, unless otherwise stated)

PRICE RISK MANAGEMENT

Investments in shares of listed companies are subject to market price risk arising from uncertainties regarding the future values of these equity investments. The Group manages the share price risk through a monitoring of the changes in prices to identify significant movements.

The Group holds investments in shares of Sports World, a company listed on the Mexican Stock Exchange. The table below details the effect that a 10% variation in the prices of this Company's shares would have on the Group's other comprehensive income:

	Impact on profit or loss	
	10% increase	10% decrease
CONSOLIDATED		
Price sensitivity		
Shares of listed company	11,892	(11,892)

LIQUIDITY RISK MANAGEMENT

Liquidity risk refers to the inability to have the necessary resources to meet obligations in the short, medium and long term.

The Group manages the liquidity risk by continuously monitoring budgeted and actual cash flows, combining the maturity profiles of financial and operating assets and liabilities, and maintaining adequate cash reserves. Because of the dynamics of its business, the Group maintains flexibility in raising funds by maintaining credit facilities with some financial institutions.

The table below shows the maturity of the financial liabilities contracted by the Group:

	Maturity			
	Between 0 and 1 year	Between 1 and 2 years	Over 2 years	Total
PARENT				
At June 30, 2026				
Trade payables	204,053	6,663	-	**210,716**
Related parties	11,357	291	-	**11,648**
Taxes and contributions payable	85,473	-	-	**85,473**
Other liabilities	190,961	10,996	-	**201,957**
Borrowings [(1)]	739,226	650,343	5,162,636	**6,552,205**
Lease liabilities [(1)]	404,869	386,777	1,823,661	**2,615,307**
Derivative financial instruments	-	-	1,065	**1,065**
Total	**1,635,939**	**1,055,070**	**6,987,362**	**9,678,371**
CONSOLIDATED				
At June 30, 2026				
Trade payables	676,499	6,663	-	**683,162**
Related parties	-	-	-	**-**
Taxes and contributions payable	319,082	-	-	**319,082**
Other liabilities	341,073	29,083	-	**370,156**
Borrowings [(1)]	1,718,154	1,571,973	6,328,297	**9,618,424**
Lease liabilities [(1)]	478,604	456,435	2,056,525	**2,991,564**
Derivative financial instruments	-	-	1,065	**1,065**
Total	**3,533,412**	**2,064,154**	**8,385,887**	**13,983,453**

(1) Includes interest to be incurred.

As at June 30, 2026, there are guarantees granted by the Group by means of letters of guarantee from independent financial institutions related to the payment of lease agreements and other accounts payable in the amount of R$61,864 (R$64,824 as at December 31, 2025). Additionally, in parent, there are guarantees granted by the Company through SBLC for borrowing agreements of certain subsidiaries, in the amount of R$478,672 (R$579,057 as at December 31, 2025).

Fundraising may contain operational and financial covenants. Generally, financial covenants are related to the liquidity level in respect of the ratio of cash and cash equivalents and short-term debt, and to the leverage ratio in respect of the ratio of net debt and accumulated EBITDA of the last 12 months (note 18).

The budget projection for the next fiscal years approved by Management demonstrates ability to meet obligations.

CREDIT RISK MANAGEMENT

Credit risk is the risk that the counterparty to a business fails to fulfill an obligation under a financial instrument or customer contract, which would lead to the recognition of losses. The operations of the Group comprise mainly the provision of services related to physical fitness activities. Services are legally supported by agreements and other legal instruments that may be necessary. The Group is exposed to credit risk for cash and cash equivalents, financial investments and derivative financial instruments held with financial institutions and for the position of receivables generated in trading transactions with customers. The carrying amounts of these financial instruments, as disclosed in notes 4, 5, 6, 9 and 10, represent the Group's maximum credit exposure.

(In thousands of Brazilian reais - R$, unless otherwise stated)

For the balances of cash and cash equivalents, financial investments and derivative financial Instruments, in order to minimize the credit risk, the Group presents in meetings of the Board of Directors the investment strategies, which are restricted to banking relationships in validated financial institutions. In these meetings, monetary limits and risk concentration are also established, which are regularly updated. The Group's exclusive investment funds contain a portfolio based mainly on federal government securities, financial bills and repurchase agreements.

For the balances of trade receivables, the credit risk is mitigated by the fact that a large part of the sales are made using debit and credit cards as means of payment, and the transactions are substantially securitized with the credit card companies. The Group assesses the risk concentration related to trade receivables as low, since its customers are located in several jurisdictions/countries.

On the other hand, the Group's business model with recurring collection reduces the risk of losses and, in case of non-payment by the members, the access to the units is blocked, and is restored only with the settlement of the amounts pending payment. With this operating model, the Group does not record trade receivables (and the respective revenue) for the members while they do not regularize the plan and return to use the gym. For this reason, the amounts provisioned for expected losses are not material.

We present below trade receivables arising from contracts with customers, by maturity:

	Parent		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Customer list by late payment range				
Current	202,279	191,480	807,506	682,409
Past due:				
Up to 30 days	1,583	56	5,009	2,149
From 31 to 60 days	1,322	237	4,402	2,945
From 61 to 90 days	1,129	227	1,506	813
From 91 to 180 days	1,122	908	6,211	1,575
From 181 to 360 days	1,189	612	5,387	2,766
More than 361 days	797	2,977	4,989	3,132
Total	**209,421**	**196,497**	**835,010**	**695,789**

Other receivables do not contain impaired assets and are not past due. Based on the credit history of these other classes, the Group expects these amounts to be received on maturity.

The Group does not maintain guarantees for trade receivables and other receivables.

CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that it will be able to continue as a going concern in order to offer return to shareholders and maintain an adequate capital structure to reduce the cost of capital.

The Group's capital structure consists of cash and cash equivalents (note 4), investments in financial assets (note 5), trade receivables (note 6), other receivables (note 10), trade payables (note 15), other liabilities (note 17), borrowings (note 18) and equity (note 21).

Management periodically reviews the capital structure and its ability to settle liabilities and timely monitors the average term of receivables and payables, taking the necessary actions to maintain them at levels considered adequate for financial management.

Net debt is as follows:

	06/30/2026	12/31/2025
CONSOLIDATED		
Cash and cash equivalents	1,540,185	1,330,801
Investments in financial assets	1,249,726	2,271,221
Borrowings	(7,136,242)	(7,477,199)
Lease liabilities	(6,529,385)	(6,274,306)
Net debt	**(10,875,716)**	**(10,149,483)**
Equity	6,076,855	5,661,543
Net debt	**(1.79)**	**(1.79)**

FINANCIAL INSTRUMENTS BY CATEGORY

FAIR VALUE HIERARCHY OF THE FINANCIAL INSTRUMENTS

The determination of fair value is disclosed in note 9 to the annual financial statements.

The tables below present the Group's financial assets measured at fair value at June 30, 2026 and their allocation to the fair value hierarchy:

(In thousands of Brazilian reais - R$, unless otherwise stated)

	Level 1	Level 2	Level 3	Total
PARENT				
Assets				
Investments in financial assets				
Exclusive investment funds and other financial investments	-	1,721,743	-	1,721,743
Derivative financial instruments				
Call option of the noncontrolling shareholder – M2	-	-	6,228	6,228
Call option of the franchisee - End Fit	-	-	17,493	17,493
Interest rate swap – 7th debenture issuance	-	4,286	-	4,286
Total	**-**	**1,726,029**	**23,721**	**1,749,750**
Liabilities				
Derivative financial instruments				
Put option of the franchisee – End Fit	-	-	(1,065)	(1,065)
Total	**-**	**-**	**(1,065)**	**(1,065)**
CONSOLIDATED				
Assets				
Cash and cash equivalents				
Repurchase agreements	-	508,886	-	508,886
Investments in financial assets				
Exclusive investment funds and other financial investments	-	1,091,257	-	1,091,257
Shares in publicly-held company	118,920	-	-	118,920
Derivative financial instruments				
Call option of the noncontrolling shareholder – M2	-	-	6,228	6,228
Call option of the franchisee - End Fit	-	-	17,493	17,493
Interest rate swap – 7th debenture issuance	-	4,286	-	4,286
Total	**118,920**	**1,604,429**	**23,721**	**1,747,070**
Liabilities				
Derivative financial instruments				
Sale obligation of the franchisee – End Fit	-	-	(1,065)	(1,065)
Total	**-**	**-**	**(1,065)**	**(1,065)**

CHANGES IN LEVEL 3 ASSETS AND LIABILITIES

	Parent		Consolidated	
Financial instruments - Level 3	Financial assets	Financial liabilities	Financial assets	Financial liabilities
At December 31, 2024	**45,290**	**(32,963)**	**45,290**	**(32,963)**
Additions	(28,364)	25,802	(28,364)	25,802
Gains and losses recognized in profit or loss	6,482	5,822	6,482	5,822
At December 31, 2025	**23,408**	**(1,339)**	**23,408**	**(1,339)**
Gains and losses recognized in profit or loss	313	274	313	274
At June 30, 2026	**23,721**	**(1,065)**	**23,721**	**(1,065)**

The Group's policy is to recognize transfers between the different categories of the fair value hierarchy when they occur or when there are changes in circumstances that cause the transfer. In the period ended June 30, 2026, there were no transfers between the different hierarchies used to determine the fair value of the Group's financial instruments.

When quoted prices are not available in an active market, the fair values (especially derivative instruments) are based on recognized valuation methods. The Group uses various valuation models to measure Level 3 instruments, the details of which can be obtained in the table below:

Description	Price model/method	Assumptions	Fair value hierarchy
Put option of the franchisee – End Fit Put option of the noncontrolling shareholder – M2	Option pricing model with Monte Carlo simulation	EBITDA, share value, average cost of capital, volatility of EBITDA and volatility of share value, correlation between EBITDA and share value, interest rate.	Level 3

FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES MEASURED AT AMORTIZED COST

The balance of "Borrowings" is inflation adjusted based on market indexes and contractual rates (note 18) and, due to market conditions, it presents the fair value of R$4,159,061 in parent and R$7,112,145 in consolidated.

The fair value of cash and cash equivalents, trade receivables, other receivables, trade payables, and other liabilities does not differ significantly from their carrying amount.

(In thousands of Brazilian reais - R$, unless otherwise stated)

28. SHARE-BASED PAYMENT

VARIATIONS IN PLANS

As at June 30, 2026, the total expense recognized in profit or loss for the period related to RSU was R$5,195 (R$3,707 in Jun/2025) in parent and R$5,426 (R$4,499 in Jun/25) in consolidated, of which R$4,365 as a balancing entry to capital reserve and R$1,061 as a balancing entry to "Other liabilities".

In conformity with CPC 10 (R1) / IFRS 2 the expense is recognized on an individual basis, considering the vesting period of each plan. In addition, there were no new grants during the period.

29. ADDITIONAL INFORMATION

INSURANCE

The policy adopted by the Group considers mainly the concentration of risks and their materiality, taking into consideration the nature of its activities and the advice of its insurance brokers. As at June 30, 2026, the basic insurance coverage is R$16,760,175 and the coverage for loss of profits is R$18,000.

Item	Type of coverage	06/30/2026	12/31/2025
Properties	Protection of buildings or other types of property. Material assets contained on site and its personnel against incidents.	1,227,066	1,079,817
Civil liability	Protection against errors or indemnities paid for material or bodily damages caused unintentionally to third parties during the provision of professional services to third parties.	8,257,381	8,060,162
Life	Economic and financial protection for the insured and his/her family in the event of accidents or death.	2,537,663	2,554,026
Multi-risk	Protection of specific properties, equipment and ensuring third party liability and legal protection.	4,566,815	4,503,732
Transportation	Damage to assets in transit.	104,151	100,799
Data protection	Guarantees the Company coverage in cases of data loss or leaks, against cybercrimes	44,642	43,146
Vehicles	Fire, theft and collision in vehicles insured by the Company	22,457	15,960
Total at the reporting date		**16,760,175**	**16,357,642**

30. ADDITIONAL INFORMATION TO THE STATEMENTS OF CASH FLOWS

Under CPC 03 (R2) / IAS 7 - Statement of Cash Flows, certain investing and financing activities do not have direct impact on the current cash flows, although they affect the Company's capital and asset structure.

The exclusion of transactions that do not involve cash or cash equivalents from the statement of cash flows is consistent with the purpose of this statement, since these items do not involve cash flows in the current period.

		Parent		Consolidated	
Non-cash transactions	Notes	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Additions of right-of-use assets	14	311,567	260,690	818,588	646,843
Transfers between property and equipment, intangible assets, and right-of-use assets		23,039	14,395	30,291	23,897
Interest on equity payable to investors		37,387	37,862	37,387	37,862
Capital increase		364,494	170,667	364,494	170,667
Offset against loan granted		-	-	-	(5,900)

31. EVENTS AFTER THE REPORTING PERIOD

FIFTEENTH DEBENTURE ISSUANCE

On July 24, 2026, the Board of Directors approved the 15th public issuance of simple debentures, non-convertible into shares, of the unsecured type, in up to 3 series, in the initial amount of R$ 1 billion (with an option for an additional lot of up to 25%).

The debentures will have maturities of up to 5, 7 and 10 years, with remuneration corresponding to 100% of the DI rate plus spreads of 0.65%, 0.75% and 1.05% p.a. The proceeds will be used for full early redemption of the 8th debenture issuance and the 2nd issuance of commercial notes of the Company, as well as for general corporate purposes and strengthening the Company's working capital as to strengthen the working capital.

ACQUISITION OF CONTROL OF EVOLVE PARTICIPAÇÕES EM SOCIEDADES S.A.

On August 3, 2026, the Company completed the acquisition of control of Evolve Participações em Sociedades S.A., through the subscription of new common shares representing 60% of that company's capital, as previously disclosed to the market. Evolve currently operates 30 company-owned gyms, six of which were opened in the last 12 months, and has units under construction, reinforcing Smart Fit's strategy for expansion in the Center-West region, especially in the Federal District.

On the same date, the parties entered into an amendment to the Investment Agreement and Other Covenants, establishing, among other aspects, the final amount of the contributions to be made by the Company. An initial contribution of R$39.7 million was made upon the closing of the transaction, while the remaining balance of up to R$60 million will be contributed subject to compliance with the contractual obligations. Smart Fit's final equity interest in Evolve may be adjusted after the calculation of the acquiree's net debt, without impact on the contribution amounts.

32. MANAGEMENT

BOARD OF DIRECTORS

CHAIRMAN

Edgard Gomes Corona

DIRECTORS

Daniel Rizardi Sorrentino
Diogo Ferraz de Andrade Corona
Claudia Elisa e Pinho Soares
Wolfgang Stephan Schwerdtle
Ricardo Lerner Castro
Felipe Rodrigues Affonso
André Macedo Pezeta
Pedro Santos Ripper

SUPERVISORY BOARD

Helena Turola de Araújo Pena
Evelyn Veloso Trindade
Rubens Approbato Machado Junior

AUDIT COMMITTEE

Edward Ruiz
Claudia Elisa e Pinho Soares
Welerson Cavalieri

EXECUTIVE BOARD

Diogo Ferraz de Andrade Corona	Chief Executive Officer
José Luís Rizzardo Pereira	Chief Financial and Investor Relations Officer
Juana Melo Pimentel	Chief Legal, Compliance, Data Protection and ESG Officer
Alexandre Gregianin	Chief Technology Officer
Itamar Hercolano Junior	Chief Expansion Officer

Wellington de Oliveira
Chief Controlling Officer

São Paulo Corporate Towers
Av. Presidente Juscelino Kubitschek, 1.909
6º ao 9º andar - Vila Nova Conceição
04543-011 - São Paulo – SP - Brasil
Tel: +55 11 2573-3000
ey.com.br

A free translation from Portuguese into English of Independent Auditor's Review Report on individual and consolidated interim financial information prepared in Brazilian currency in accordance with accounting practices adopted in Brazil and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB)

Independent auditor's review report on individual and consolidated interim financial information

To the Shareholders, Board of Directors and Officers of
Smartfit Escola de Ginástica e Dança S.A.
São Paulo - SP

Introduction

We have reviewed the individual and consolidated interim financial information of Smartfit Escola de Ginástica e Dança S.A. ("Company") contained in the Quarterly Information Form (ITR) for the quarter ended June 30, 2026, which comprises the statement of financial position as at June 30, 2026, and the related statements of profit or loss, of comprehensive income for the three and six-months periods then ended, and of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

The executive board is responsible for the preparation of the individual interim financial information in accordance with Accounting Pronouncement CPC 21 (R1) - Interim Financial Reporting, and consolidated interim financial information in accordance with the International Financial Reporting Standard (IFRS Accounting Standards) IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Review Engagements (NBC TR 2410 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 auditing standards and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the Quarterly Information was not prepared, in all material respects, in accordance with Accounting Pronouncement CPC 21 (R1) and IAS 34 applicable to the preparation of Quarterly Information (ITR), and presented consistently with the rules issued by the CVM.

Other matters

Statements of value added

The abovementioned quarterly information includes the individual and consolidated Statements of Value Added (SVA) for the six-month period ended June 30, 2026, prepared under the responsibility of the Company's executive board and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and accounting records, as applicable, and if their form and content are in accordance with the criteria set forth by Accounting Pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this standard and consistently with the individual and consolidated interim financial information taken as a whole.

São Paulo, August 5, 2026.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-034519/O

Raphael de Oliveira Costa
Accountant CRC-SP295905/O