

## Cantu Store S.A. and its subsidiaries

### Balance sheet (In thousands of Reais (BRL))

Asset	Note	Parent Company		Consolidated	
		31-03-25	31-12-24	31-03-25	31-12-24
<b>Current</b>					
Cash and cash equivalents	9	1.249	7.662	295.590	456.459
Trade receivables	11	-	-	364.419	395.548
Inventories	12	-	-	835.700	869.717
Recoverable taxes	13	354	272	253.783	249.022
Advances to suppliers	15	4	8	40.637	47.391
Advances to suppliers – related parties	15 e 23	-	-	17.471	557
Derivative financial instruments	22	-	-	35	1.404
Other trade receivables – related parties	23	775	982	-	-
Other current assets		-	-	16.415	1.221
		<u>2.382</u>	<u>8.924</u>	<u>1.824.050</u>	<u>2.021.319</u>
<b>Non-current</b>					
Deferred income tax and social contribution	14	-	-	88.039	73.560
Recoverable taxes	13	-	-	544.876	517.339
Deposits in court	24	-	-	73.321	69.065
Financial investments	10	-	-	36.239	35.171
Other non-current assets		1.588	1.795	7.039	9.443
FIDC financial instruments	29	18.000	16.000	18.000	16.000
Investments	16	1.107.731	1.075.417	-	-
Property, plant and equipment ( <i>fixed assets</i> )	17	-	-	93.406	85.338
Intangible assets	18	-	-	79.933	72.161
Right-of-use assets under lease agreements	30	-	-	84.252	90.871
		<u>1.127.319</u>	<u>1.093.212</u>	<u>1.025.105</u>	<u>968.948</u>
		<u>1.129.701</u>	<u>1.102.136</u>	<u>2.849.155</u>	<u>2.990.267</u>

The explanatory notes are an integral part of the financial statements.

## Cantu Store S.A. and its subsidiaries

### Balance sheet (In thousands of Reais (BRL))

Liability	Note	Parent Company		Consolidated	
		31-03-25	31-12-24	31-03-25	31-12-24
<b>Current</b>					
Trade payables	19	226	1	230.970	310.739
Trade payables – related parties	19 e 23	-	-	2.988	31.851
Loans and borrowings	20	-	-	36.251	26.586
Debentures	20	-	-	115.385	128.928
Taxes payable and tax installment agreements	21	37	178	41.433	47.632
Wages and social charges		743	733	27.868	27.851
Advances from customers		-	-	6.263	4.213
Advances from related parties	23	-	4.610	-	-
Leases payable	30	-	-	26.280	25.504
Payables for acquisition of equity interests	23	-	-	6.193	9.972
Derivative financial instruments	22	-	-	966	756
Other accounts payable		-	-	5.399	10.730
		<u>1.006</u>	<u>5.522</u>	<u>499.996</u>	<u>624.762</u>
<b>Non-current</b>					
Loans and borrowings	20	-	-	152.478	169.329
Debentures	20	-	-	880.769	909.615
Lease payables	30	-	-	68.371	74.617
Payables for acquisition of equity interests	23	-	-	12.201	12.201
Taxes payable and tax installment plans	21	-	-	23.210	26.655
Provision for contingencies	24	-	-	83.435	76.474
		<u>-</u>	<u>-</u>	<u>1.220.464</u>	<u>1.268.891</u>
<b>Net worth</b>					
	25				
Subscribed and paid-up capital		515.826	515.826	515.826	515.826
Legal reserve		233.309	233.309	233.309	233.309
Retained earnings		372.189	337.841	372.189	337.842
Other comprehensive income		7.371	9.638	7.371	9.637
		<u>1.128.695</u>	<u>1.096.614</u>	<u>1.128.695</u>	<u>1.096.614</u>
		<u>1.129.701</u>	<u>1.102.136</u>	<u>2.849.155</u>	<u>2.990.267</u>

The explanatory notes are an integral part of the financial statements.

## Cantu Store S.A. and its subsidiaries

### Income statement on March 31

(In thousands of Reais (BRL))

	Note	Parent Company		Consolidated	
		01-01-25 31-03-25	01-01-24 31-03-24	01-01-25 31-03-25	01-01-24 31-03-24
<b>Net revenue of sales and services</b>	26	-		671.678	613.490
Cost of goods sold	27	-		(433.649)	(370.829)
Cost of services rendered	27	-		(2.994)	(5.454)
<b>Gross profit</b>		-		235.035	237.207
<b>(Expenses) operating revenue</b>					
Sales expenses	27	-		(84.389)	(86.180)
General and administrative expenses	27	(1.216)	(832)	(102.771)	(88.648)
Equity method result	16	34.581	23.058	-	-
Other operating revenue, net		815	712	2.055	20.980
<b>Earnings before net financial expenses and taxes</b>		34.180	22.938	49.930	83.359
Financial income	28	393	532	9.528	12.234
Financial expenses	28	(225)	(14)	(54.305)	(48.045)
Foreign exchange variation, net	28	-	-	4.296	(4.720)
<b>Financial income (expenses), net</b>		168	518	(40.481)	(40.531)
<b>Earnings before income tax and social contribution</b>		34.348	23.456	9.449	42.828
Current income tax and social contribution	14	-	-	(7.232)	(11.485)
Deferred income tax and social contribution	14	-	-	32.131	(7.887)
<b>Net profit for the period</b>		34.348	23.456	34.348	23.456
<b>Basic earnings per share (BRL per share)</b>	25	0,17	0,12	0,17	0,12

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## Cantu Store S.A. and its subsidiaries

### Statement of comprehensive income on March 31

(In thousands of Reais (BRL))

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	Parent Company		Consolidated	
	01-01-25 31-03-25	01-01-24 31-03-24	01-01-25 31-03-25	01-01-24 31-03-24
<b>Net profit for the period</b>	<u>34.348</u>	<u>23.456</u>	<u>34.348</u>	<u>23.456</u>
Gains (losses) on the translation of foreign operations	<u>(2.267)</u>	<u>573</u>	<u>(2.267)</u>	<u>573</u>
<b>Total comprehensive income for the period</b>	<u>32.081</u>	<u>24.029</u>	<u>32.081</u>	<u>24.029</u>

The explanatory notes are an integral part of the financial statements.

## Cantu Store S.A. and its subsidiaries

### Statement of changes in equity (In thousands of Reais (BRL))

	Capital	Capital reserves	Profit reserve		Other comprehensive income	Total
			Investment and Expansion reserves	Accumulated (Losses) Earnings		
<b>Balance as of January 1, 2024</b>	<b>512.349</b>	<b>233.309</b>	<b>254.113</b>	-	<b>2.147</b>	<b>1.001.918</b>
<b>Result for the period:</b>						
Net income for the period	-	-	-	83.728	-	83.729
Gains (losses) on translation of foreign operations	-	-	-	-	7.491	7.491
Increase in share capital through share contribution	-	-	-	-	-	-
Subscribed and paid-in share capital	3.477	-	-	-	-	3.477
Transaction costs on issuance of shares	-	-	-	-	-	-
Statutory reserve for investment and expansion	-	-	83.728	(83.728)	-	-
<b>Balance as of December 31, 2024</b>	<b>515.826</b>	<b>233.309</b>	<b>337.841</b>	-	<b>9.638</b>	<b>1.096.614</b>
<b>Result for the period:</b>						
Net income for the period	-	-	-	34.348	-	34.348
Gains (losses) on translation of foreign operations of indirectly controlled entity	-	-	-	-	(2.267)	(2.267)
<b>Balance as of March 31, 2025</b>	<b>515.826</b>	<b>233.309</b>	<b>337.841</b>	<b>34.348</b>	<b>7.371</b>	<b>1.128.695</b>

The explanatory notes are an integral part of the financial statements.

## Cantu Store S.A. and its subsidiaries

### Statement of Cash Flows (In thousands of Reais (BRL))

	Note	Parent Company		Consolidated	
		31-03-25	31-03-24	31-03-25	31-03-24
<b>Consolidated cash flow from operating activities</b>					
Earnings before income tax and social contribution for the period		34.348	23.456	9.449	42.828
Adjustments for:					
Depreciation	17	-	-	4.004	4.207
Lease amortization	30	-	-	6.619	5.310
Losses (reversal of losses) on doubtful accounts	11	-	-	(1.550)	2.300
Inventory losses	12	-	-	-	(9.385)
Provision for contingencies	24	-	-	6.961	(6.567)
Cost of disposal of property, plant and equipment (fixed)		-	-	2.118	1.169
Unrealized foreign Exchange variation		-	-	244	1.309
Equity method	16	(34.581)	(23.058)	-	-
Accrued interest on leases	30	-	-	3.114	2.359
Accrued interest on loans and borrowings	20	-	-	42.877	41.032
<b>Changes in assets and liabilities</b>					
Decrease in trade receivables	11	-	-	32.679	7.795
Decrease in inventories	12	-	-	34.017	15.895
(Increase) in advances to suppliers	15	4	-	(10.160)	(603)
(Increase) in deposits in court	24	-	-	(4.256)	(1.206)
Decrease (increase) in other receivables		414	(2.424)	(12.488)	(4.068)
(Increase) in recoverable taxes	13	(82)	(14)	(32.298)	(23.295)
(Decrease) increase in trade payables	19	225	57	(108.632)	(70.596)
(Decrease) increase in tax liabilities	21	(141)	(4)	2.740	(10.989)
(Decrease) increase in salaries and payroll charges		10	7	17	(1.699)
(Decrease) increase in customer advances		(4.610)	-	2.050	(11.923)
(Decrease) increase in other payables		-	63	(2.121)	3.610
<b>Cash generated from operations</b>		<b>(4.413)</b>	<b>(1.917)</b>	<b>(24.616)</b>	<b>(12.517)</b>
Income tax and social contribution paid		-	-	(7.232)	(7.517)
Lease interest paid		-	-	(2.208)	-
Loan interest paid	20	-	-	(61.818)	(28.406)
<b>Net cash provided by (used in) operating activities</b>		<b>(4.413)</b>	<b>(1.917)</b>	<b>(95.874)</b>	<b>(48.440)</b>
<b>Cash flow from investing activities</b>					
Capital contribution to FIDC Pnucash		(2.000)	-	(2.000)	-
Payment for acquisition of subsidiary		-	-	(3.779)	(17.865)
Acquisition of intangible assets	18	-	-	(10.435)	(1.385)
Acquisition of property, plant and equipment (fixed)	17	-	-	(11.527)	(6.520)
<b>Net cash provided by (used in) investing activities</b>		<b>(2.000)</b>	<b>-</b>	<b>(27.741)</b>	<b>(25.770)</b>

The explanatory notes are an integral part of the financial statements.

## Cantu Store S.A. and its subsidiaries

### Statement of Cash Flows (In thousands of Reais (BRL))

	Note	Parent Company		Consolidated	
		31-03-25	31-03-24	31-03-25	31-03-24
<b>Cash flow from financing activities</b>					
Lease payments	30	-	-	(6.376)	(7.659)
Loans and borrowings payments	20	-	-	(30.878)	(72.406)
<b>Net cash provided by financing activities</b>		-	-	(37.254)	(80.065)
<b>(Decrease) in cash and cash equivalents</b>		(6.413)	(1.917)	(160.869)	(154.275)
<b>Statement of increase (decrease) in cash and cash equivalents</b>					
At the beginning of the period		7.662	20.852	456.459	492.970
At the end of the period		1.249	18.935	295.590	338.695
<b>Statement of increase (decrease) in cash and cash equivalents</b>		(6.413)	(1.917)	(160.869)	(154.275)

The explanatory notes are an integral part of the financial statements.

## Cantu Store S.A. and its subsidiaries

### Statement of Cash Flows (In thousands of Reais (BRL))

	Parent Company		Consolidated	
	01-01-25 31-03-25	01-01-24 31-03-24	01-01-25 31-03-25	01-01-24 31-03-24
<b>Revenue</b>				
Gross sales of products	-	-	834.737	758.565
Revenue from services	-	-	13.108	13.662
Other revenues	815	712	2.055	20.980
Losses on doubtful accounts	-	-	1.550	(2.300)
	<u>815</u>	<u>712</u>	<u>851.450</u>	<u>790.907</u>
<b>Inputs acquired from third parties</b>				
Cost of goods sold and services rendered	-	-	(436.643)	(376.283)
Freight expenses	-	-	(45.570)	(46.270)
Storage expenses	-	-	(2.224)	(769)
Commission expenses	-	-	(24.863)	(19.501)
Third-party service expenses	(472)	-	(11.834)	(7.658)
Advertising expenses	-	-	(2.963)	(5.749)
IT expenses	-	-	(9.968)	(11.661)
Insurance expenses	(85)	-	(1.548)	(1.525)
Travel expenses	-	-	(2.206)	(1.667)
Warranty expenses	-	-	(1.731)	(1.143)
Import expenses	-	-	(1.507)	(507)
Other expenses	(36)	(163)	(2.463)	(20.869)
	<u>(593)</u>	<u>(163)</u>	<u>(543.520)</u>	<u>(493.602)</u>
<b>Gross value added</b>	222	549	307.930	297.305
Depreciation and amortization	-	-	(10.623)	(9.516)
<b>Net value added produced</b>	222	549	297.307	287.789
<b>Value added received in transfers</b>				
Equity income	34.581	23.058	-	-
Financial income	393	532	9.528	12.234
	<u>34.581</u>	<u>23.058</u>	<u>9.528</u>	<u>12.234</u>
<b>Total value added to be distributed</b>	<b>35.196</b>	<b>24.139</b>	<b>306.835</b>	<b>300.023</b>
<b>Distribution of value added</b>				
Personnel – direct remuneration	519	567	28.097	31.402
Personnel – benefits	-	102	9.215	7.222
Taxes, duties and contributions				
Federal taxes	104	-	31.525	37.861
FGTS	-	-	2.118	1.832
State taxes	-	-	145.319	140.180
Municipal taxes	-	-	67	68
Interest, fees, and exchange rate variations	225	14	50.009	52.765
Rent expenses	-	-	6.137	5.237
Retained earnings for the period	34.348	23.456	34.348	23.456
<b>Value added distributed</b>	<b>35.196</b>	<b>24.139</b>	<b>306.835</b>	<b>300.023</b>

The explanatory notes are an integral part of the financial statements.

# **Cantu Store S.A. and its subsidiaries**

## **Explanatory notes to the financial statements on March 31, 2025**

**(Values expressed in thousands of Reais (BRL), unless otherwise indicated)**

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### **1 Operating context**

Cantu Store S.A. (“Company”) is a publicly-held corporation, registered with the Brazilian Securities and Exchange Commission (CVM) since March 17, 2022, under registration category “A”, and is listed on the Novo Mercado, the highest corporate governance segment of B3 S.A. – Brasil, Bolsa, Balcão, under the ticker symbol “PNEU3”. The Company has not yet carried out its initial public offering (IPO).

The Company primarily operates in the wholesale and retail distribution of tires and is headquartered in the city of São Paulo, State of São Paulo, Brazil. The Company maintains five distribution centers in Brazil, located in the cities of Itajaí (SC), Serra (ES), Jaboaão dos Guararapes (PE), Contagem (MG), and Itupeva (SP), in addition to 56 retail branches across 22 Brazilian states. It also operates distribution centers in the United States, located in Connecticut, Georgia, and Massachusetts.

### **2 Statement of compliance**

The Company's interim financial information included in the Quarterly Information Form – ITR for the quarter ended March 31, 2025 comprises the interim financial information prepared in accordance with Accounting Pronouncement CPC 21 (R1) – Interim Financial Reporting, as approved by the Brazilian Securities Commission (“CVM”), and with International Accounting Standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB). The preparation of interim financial information requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and other transactions. As such estimates involve judgments about the likelihood of future events, actual results may differ from these estimates. All relevant information specific to the interim financial information, and only such information, is being disclosed and corresponds to that used by the Company in its management. The individual and consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended December 31, 2024 2024.

The issuance of the interim financial information was authorized by the Company's Board of Directors on May 13, 2025.

### **3 Basis for preparation**

#### **3.1 Functional currency**

The items included in the individual and consolidated interim financial information are measured using the currency of the primary economic environment in which the Company operates (“the functional currency”).

The functional and presentation currency of the Company's individual interim financial information is the Brazilian Real.

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

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The results and financial position of all Group entities whose functional currency differs from the presentation currency are translated into the presentation currency as follows:

The assets and liabilities of each balance sheet are translated at the closing exchange rate at the reporting date. Equity is translated at historical exchange rates.

Revenues and expenses in each statement of profit or loss are translated at average exchange rates for the period.

To All resulting exchange differences are recognized as a separate component of equity under "Other comprehensive income – Cumulative translation adjustments."

The following subsidiaries have a functional currency that differs from the Parent Company's functional currency:

<b>Company</b>	<b>Country</b>	<b>Functional currency</b>
Digitire Professionals LLC	United States	USD
Lahenger Luxembourg S.a.r.l.	Luxembourg	EUR
Gripmaster Rubber Ltd	Hong Kong	HKD

### 3.2 Value Added Statement

The presentation of the Value Added Statement (VAS) is required by Brazilian corporate legislation and the accounting practices adopted in Brazil applicable to publicly-held companies. The VAS has been prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Value Added Statement". IFRS does not require the presentation of this statement. Consequently, under IFRS, this statement is presented as supplementary information, without prejudice to the set of financial statements.

## 4 Information presented by segment

The Board of Directors and members of the executive board are responsible for allocating resources and evaluating the performance of the Company's operating segments. Information by operating segments is presented in a manner consistent with internal management reports provided to key operational decision makers.

## 5 Use of judgment and estimates

In preparing these individual and consolidated financial statements, the Company's Management used judgments, estimates and assumptions which impacts the application of accounting standards and the reported amounts of assets, liabilities, income and expenses. The actual results may differ from these estimates.

Estimates and assumptions are continuously reviewed. Estimate reviews are recognized in a prospective way.

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

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#### (a) Uncertainties about assumptions and estimates

Information about uncertainties regarding assumptions and estimates that have a significant risk of resulting in a material adjustment within the next fiscal year are included in the following notes:

**Note 11** – Trade receivables (assessment of expected credit loss estimates);

**Note 12** – Inventory (assessment of the need to recognize write-downs for obsolete inventory);

**Note 14** – Deferred income tax and social contribution (recognition of deferred tax assets: availability of future taxable income against which deductible temporary differences and tax loss carryforwards can be utilized);

**Note 24** - Contingencies (assessment of the need to recognize provisions for contingencies).

#### (b) Fair value measurement

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the Management assesses the evidence obtained from third parties to support the conclusion that these valuations meet the requirements of the Brazilian Accounting Pronouncements Committee (CPC), including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

**Level 1** - quoted prices (unadjusted) in active markets for identical assets or liabilities;

**Level 2** - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

**Level 3** - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company recognizes transfers between levels of the fair value hierarchy at the end of the period of interim financial information in which the change has occurred.

#### 6 Changes to the main accounting policies

There were no significant changes in the accounting policies applied in the individual and consolidated interim financial information as of March 31, 2025, nor in the calculation methods used, compared to those presented in the individual and consolidated annual financial statements for the year ended December 31, 2024.

## **Cantu Store S.A. and its subsidiaries**

### **Explanatory notes to the financial statements on March 31, 2025**

**(Values expressed in thousands of Reais (BRL), unless otherwise indicated)**

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#### **7 Significant Accounting policies**

The Company applied the accounting policies described in detail below, which have been consistently applied to all years presented in these individual and consolidated financial statement information.

##### **(a) Transactions base eliminated in the consolidation**

Intragroup balances and transactions, and any income or expenses derived from intragroup transactions, are eliminated in the preparation of consolidated interim financial information. Unrealized losses are eliminated in the same way as unrealized gains are eliminated, but only to the point where there is no evidence of impairment loss.

##### **(b) Foreign currency transactions**

Transactions in foreign currency are translated into the respective functional currency of the Company at the exchange rate at the dates in which the transactions take place.

Monetary assets and liabilities denominated and calculated in foreign currencies are translated into the functional currency at the exchange rate in effect at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate at the date in which the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognized in income or loss.

##### **(c) Related parties**

The Company has a Related Party Transactions Policy, which objectively defines the concepts of related parties and related-party transactions, approval levels and criteria, as well as minimum disclosure requirements for such transactions.

Any transaction or group of transactions involving the Company and any related party must be previously approved by the Company's Compliance department, Board of Directors, or Executive Board, in accordance with the Company's Bylaws and the Related Party Transactions Policy. All related-party transactions in amounts (i) up to R\$ 10,000 must be approved by the Company's Compliance department; (ii) above R\$ 10,000 and up to R\$ 50,000 must be approved by the Executive Board; and (iii) in excess of R\$ 50,000 must be approved by the Board of Directors.

Disclosures of related-party transactions were made under terms equivalent to those prevailing in transactions with independent parties and are disclosed only when such terms can be effectively substantiated. The nature of these transactions and the respective accounting records are described in Note 23.

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

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#### 8 New standards and interpretations not yet adopted

There are no other standards, amendments or interpretations not yet in force that the Company expects to have a material impact on its individual and consolidated interim financial information as a result of their adoption.

#### 9 Cash and cash equivalents

The balance is composed of the following amounts:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Cash and deposits	276	7.417	129.975	45.326
Financial applications	973	245	165.615	411.133
	<u>1.249</u>	<u>7.662</u>	<u>295.590</u>	<u>456.459</u>

The financial investments refer to Bank Deposit Certificates (CDBs), earning interest at an average rate of 103% of the CDI (the same as on December 31, 2024). These investments are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value. Therefore, they have been classified as cash and cash equivalents in the statements of cash flows.

#### 10 Long-term financial applications

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Long-term financial applications	-	-	36.239	35.171
	<u>-</u>	<u>-</u>	<u>36.239</u>	<u>35.171</u>

The long-term financial investments refer to Bank Deposit Certificates (CDBs), earning interest at an average rate of 96.7% of the CDI (the same as on December 31, 2024), and maturing in April 2028. The entire balance is unavailable for withdrawal, as it has been pledged as collateral — under a “cash collateral” arrangement — in connection with the debenture agreement.

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

#### 11 Trade accounts receivables

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Trade accounts receivables	-	-	419.952	452.631
Expected losses	-	-	(55.533)	(57.083)
	<u>-</u>	<u>-</u>	<u>364.419</u>	<u>395.548</u>

As of March 31, 2025, the Company and its subsidiaries had receivables pledged as collateral for loan and financing agreements in the amount of R\$ 222,772 (R\$ 232,267 as of December 31, 2024).

Trade receivables are presented below by aging category:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Not yet due	-	-	364.966	397.677
Past due				
Up to 30 days	-	-	18.275	17.541
31 to 90 days	-	-	6.254	6.741
91 to 180 days	-	-	6.357	6.852
181 to 360 days	-	-	7.723	7.246
Over 360 days	-	-	16.377	16.574
	<u>-</u>	<u>-</u>	<u>16.377</u>	<u>16.574</u>
(-) Expected losses	-	-	(55.533)	(57.083)
	<u>-</u>	<u>-</u>	<u>364.419</u>	<u>395.548</u>

The movement with customer credit losses in the consolidated interim financial information is shown below:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Opening balance	-	-	(57.083)	(49.074)
Reversal of losses	-	-	1.550	-
Losses recognized	-	-	-	(8.009)
	<u>-</u>	<u>-</u>	<u>(55.533)</u>	<u>(57.083)</u>
Closing balance	-	-	(55.533)	(57.083)

The expected losses are considered sufficient by Management to cover potential losses on the realization of receivables. The estimate is based on historical loss rates by aging category of the portfolio and also complies with forward-looking loss recognition criteria.

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

#### 12 Inventories

The balance in the interim accounting information is composed of the following amounts:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Inventory of goods for resale	-	-	831.352	822.833
Inventory in transit	-	-	10.049	52.585
(-) Inventory losses	-	-	(5.701)	(5.701)
	<u>-</u>	<u>-</u>	<u>835.700</u>	<u>869.717</u>

For tire inventories, the DOT code (Department of Transportation) is used to identify the manufacturing date. Products with a DOT older than two years are monitored and directed to the commercial team for the development of sales campaigns and promotional actions. In addition, the realizable value of inventories is also analyzed based on current market prices.

#### 13 Tax recoverable

The balance is composed of the following amounts:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
ICMS (VAT) (i)	-	-	96.633	94.222
COFINS (Contribution for the financing of Social Security) (ii)	-	-	587.155	565.796
PIS (Social Integration Program Contribution) (ii)	-	-	84.671	76.022
IRRF (Withholding Income Tax)	354	272	13.854	12.782
IRPJ (Corporate Income Tax)	-	-	1.088	1.099
CSLL (Social Contribution on Net Income)	-	-	375	375
IPI (Tax on Manufactured Goods)	-	-	11.572	12.820
OTHER	-	-	3.311	3.245
	<u>354</u>	<u>272</u>	<u>798.659</u>	<u>766.361</u>
Current asset	354	272	253.783	249.022
Non-current asset	-	-	544.876	517.339

- (i) The Company recognizes ICMS tax credits on the purchase of goods for resale. These credits are recovered as inventory sales are made.

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

- (ii) The PIS and COFINS tax credits originated from a final and non-appealable court decision rendered by the Superior Court of Justice (STJ) in May 2021 in favor of the Company. The Company performs periodic assessments to determine the amount of credits to be monetized through cross-compensation with other federal tax liabilities, such as social security contributions (INSS), withholding income tax (IRRF), excise tax (IPI), corporate income tax (IRPJ), and social contribution on net income (CSLL).

In the context of the PIS and COFINS credit monetization and compensation plan, the Company prepares studies with future annual projections that demonstrate the expected flow of merchandise purchases and the generation and recognition of new PIS and COFINS credits through the base period ending December 2026. These projections assume, as a premise, that with the enactment of the Tax Reform, PIS and COFINS will be discontinued as of January 2027.

Additionally, in order to establish the future flow of federal tax liabilities to be offset, the Company uses budget assumptions and future earnings projections. Based on these estimates, the Company concludes that the full monetization of the outstanding balance of PIS and COFINS credits will be completed by the fiscal year 2029.

## 14 Income Tax and Social Contribution

### (a) Reconciliation of the effective tax rate – current taxes

Current income tax and social contribution expenses for the period ended March 31, 2025 and 2024 can be reconciled with accounting profit as follows:

	Parent Company		Consolidated	
	31-03-25	31-03-24	31-03-25	31-03-24
Profit before income tax and social contribution	34.348	23.456	9.449	42.828
Statutory tax rate 34%	(11.678)	(7.975)	(3.212)	(14.562)
(+) Equity pickup	11.757	7.840	-	-
(-) Realization of Deferred Income Tax and Social Contribution on Tax Loss Carryforwards Utilized Under the Tax Settlement Program (Law No. 14,740/2023)	-	-	-	(17.791)
(+) Recognition of Deferred Income Tax and Social Contribution on Tax Loss Carryforwards from Prior Years	-	-	7.769	9.802
(-) Reversal of provision recognized in prior years	-	-	17.652	-
(+) Selic Interest Income on Tax Credits	-	-	-	44

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

(+/-) Other tax adjustments	(79)	135	2.690	3.135
	<u>-</u>	<u>-</u>	<u>24.899</u>	<u>(19.372)</u>
Current income tax and social contribution	-	-	(7.232)	(11.485)
Deferred income tax and social contribution	-	-	32.131	(7.887)
	<u>-</u>	<u>-</u>	<u>24.899</u>	<u>(19.372)</u>
Effective tax rate	<u>0%</u>	<u>0%</u>	<u>163%</u>	<u>45%</u>

#### (b) Deferred Income Tax and Social Contribution

Deferred income tax and social contribution assets and liabilities were recognized in accordance with CVM Resolution No. 109/22, which approved Accounting Pronouncement CPC 32 (IAS 12) – Income Taxes.

As of March 31, 2025 and December 31, 2024, the deferred income tax and social contribution recognized in the consolidated interim financial information are composed as follows:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
<b>Deferred tax asset</b>				
Tax loss carryforwards	-	-	129.532	96.373
Deferred income tax and social contribution on tax loss carryforwards	-	-	44.040	32.767
Temporary differences				
Provision for contingencies	-	-	28.368	26.001
Inventory write-down	-	-	1.534	1.578
Expected credit loss	-	-	18.635	19.160
Other provisions	-	-	5.666	4.784
	<u>-</u>	<u>-</u>	<u>54.203</u>	<u>51.523</u>

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

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#### Deferred tax liabilities

Acquisition of subsidiaries				
Deferred income tax and social contribution liabilities on the capital gains of acquired assets	-	-	(10.204)	(10.730)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>	<u>88.039</u>	<u>73.560</u>

Management estimates that deferred taxes arising from temporary differences will be realized in proportion to the settlement of provisions, losses, and projected obligations.

Regarding deferred tax assets recognized on tax loss carryforwards and negative social contribution bases, Management expects their realization within the next five years, based on projections of future taxable profits.

Deferred tax liabilities recognized on the fair value adjustments of acquired assets are expected to be realized in proportion to the amortization period of each of the related assets.

The expected realization of deferred tax assets is as follows:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
2025	-	-	34.698	38.656
2026	-	-	17.306	12.789
2027	-	-	12.657	8.905
2028	-	-	11.814	8.905
2029	-	-	7.152	4.305
2030	-	-	4.412	-
	<u>          </u>	<u>          </u>	<u>88.039</u>	<u>73.560</u>

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

#### 15 Advances to suppliers and related parties

The balance of advances to suppliers is related to the purchase of goods for resale and comprises the following amounts:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Suppliers	4	8	40.637	47.391
Suppliers – Related parties (Note 23)	-	-	17.471	557
	<u>8</u>	<u>8</u>	<u>58.108</u>	<u>47.948</u>

#### 16 Investments in subsidiaries

The basis of consolidation for the Company's individual and consolidated financial statements includes the following entities:

Parent Company	Subsidiary	Main activity	Ownership interest (%) 31-03-25
Cantu Store S.A.	CPX Distribuidora S.A.	Retail and wholesale trade of tires	100%
Cantu Store S.A.	CANSPE Participações S.A.	Equity interests	100%
Cantu Store S.A.	NEOSPE Participações S.A.	Equity interests	100%
Cantu Store S.A.	CANAAN Trade Ltda	Import and export services	100%

##### a) Investments in subsidiaries

As of March 31, 2025 and December 31, 2024, the main information related to the Company's subsidiaries, as well as the corresponding investment balances, is presented as follows:

March 31, 2025					
Subsidiaries	Ownership %	Assets	Liabilities	Share capital	Equity
CPX Distribuidora S.A.	100%	2.661.133	1.623.489	528.128	1.037.644
NEOSPE Participações S.A.	100%	70.363	-	49.000	70.363
CANSPE Participações S.A.	100%	(2.583)	-	17.701	(2.583)
CANAAN Trade Ltda	100%	<u>23.046</u>	<u>20.739</u>	<u>2.280</u>	<u>2.307</u>
		2.751.959	1.644.228	597.109	1.107.731

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

December 31, 2024

Subsidiaries	Ownership %	Assets	Liabilities	Share capital	Equity
CPX Distribuidora S.A.	100%	2.810.611	1.789.681	528.128	1.020.930
NEOSPE S.A.	100%	50.878	-	49.000	50.878
CANSPE S.A.	100%	869	-	17.701	869
CANAAN Trade Ltda	100%	86.445	83.705	2.280	2.740
		<u>2.948.803</u>	<u>1.873.386</u>	<u>597.109</u>	<u>1.075.417</u>

The changes in investments in direct subsidiaries, as presented in the parent company and consolidated financial statements, are as follows:

Changes in equity	CPX Distribuidora S.A.	CANSPE Participações S.A.	NEOSPE Participações S.A.	CANAAN Trade Ltda	Total
Balance as of January 1, 2025	1.020.930	869	50.878	2.740	1.075.417
Other comprehensive income	(1.895)	-	(372)	-	(2.267)
Equity method results	<u>18.609</u>	<u>(3.452)</u>	<u>19.857</u>	<u>(433)</u>	<u>34.581</u>
Balance as of March 31, 2025	<u>1.037.644</u>	<u>(2.583)</u>	<u>70.363</u>	<u>2.307</u>	<u>1.107.731</u>

Changes in equity	CPX Distribuidora S.A.	CANSPE Participações S.A.	NEOSPE Participações S.A.	CANAAN Trade Ltda	Total
Balance as of January 1, 2024	924.511	8.774	47.136	598	981.019
Capital increase	-	4.500	-	-	4.500
Other comprehensive income	6.056	-	1.434	-	7.490
Equity method results	<u>90.363</u>	<u>(12.405)</u>	<u>2.308</u>	<u>2.142</u>	<u>82.408</u>
Balance as of December 31, 2024	<u>1.020.930</u>	<u>869</u>	<u>50.878</u>	<u>2.740</u>	<u>1.075.417</u>

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

#### 17 Fixed Assets (Property, Plant and Equipment)

	CONSOLIDATED								
	Improvements	Machinery and Equipment	Vehicles	Electronic Equipment	Facilities	Furniture and Fixtures	Other Fixed Assets	Construction in Progress	Total
<b>Depreciation rate</b>	20%	10%	25%	20%	10%	10%	20%		
<b>Balance as of January 1, 2025</b>	<b>23.854</b>	<b>14.975</b>	<b>1.287</b>	<b>1.841</b>	<b>21.021</b>	<b>2.225</b>	<b>-</b>	<b>20.135</b>	<b>85.338</b>
Cost	28.633	20.404	4.450	5.110	25.911	5.542	-	20.135	110.185
Accumulated Depreciation	(4.779)	(5.429)	(3.163)	(3.269)	(4.890)	(3.317)	-	-	(24.847)
<b>Balance as of January 1, 2025</b>	<b>23.854</b>	<b>14.975</b>	<b>1.287</b>	<b>1.841</b>	<b>21.021</b>	<b>2.225</b>	<b>-</b>	<b>20.135</b>	<b>85.338</b>
Additions	-	-	2.554	160	-	5	-	8.808	11.527
Write-offs	(242)	(194)	(18)	-	(1.664)	-	-	-	(2.118)
Transfers	945	(3.066)	-	-	10.102	-	3.066	(11.047)	-
Depreciation	159	(393)	(115)	(154)	(416)	(202)	(220)	-	(1.341)
<b>Balance as of March 31, 2025</b>	<b>24.716</b>	<b>11.322</b>	<b>3.708</b>	<b>1.847</b>	<b>29.043</b>	<b>2.028</b>	<b>2.846</b>	<b>17.896</b>	<b>93.406</b>
Cost	29.336	17.144	6.986	5.270	34.349	5.547	3.066	17.896	119.594
Accumulated Depreciation	(4.620)	(5.822)	(3.278)	(3.423)	(5.306)	(3.519)	(220)	-	(26.188)
<b>Balance as of March 31, 2025</b>	<b>24.716</b>	<b>11.322</b>	<b>3.708</b>	<b>1.847</b>	<b>29.043</b>	<b>2.028</b>	<b>2.846</b>	<b>17.896</b>	<b>93.406</b>

## Cantu Store S.A. and its subsidiaries

### Explanatory notes to the financial statements on March 31, 2025

(Values expressed in thousands of Reais (BRL), unless otherwise indicated)

<b>CONSOLIDATED</b>									
	<b>Improvements</b>	<b>Machinery and Equipment</b>	<b>Vehicles</b>	<b>Electronic Equipment</b>	<b>Facilities</b>	<b>Furniture and Fixtures</b>	<b>Other Fixed Assets</b>	<b>Construction in Progress</b>	<b>Total</b>
<b>Depreciation rate</b>	20%	10%	25%	20%	10%	10%	20%		
<b>Balance as of January 1, 2024</b>	<b>13.756</b>	<b>9.702</b>	<b>2.065</b>	<b>1.951</b>	<b>20.239</b>	<b>3.584</b>	<b>2.682</b>	<b>6.926</b>	<b>60.905</b>
Cost	17.246	12.761	3.970	4.596	22.931	6.187	2.921	6.926	77.538
Accumulated Depreciation	(3.490)	(3.059)	(1.905)	(2.645)	(2.692)	(2.603)	(239)	-	(16.633)
<b>Balance as of January 1, 2024</b>	<b>13.756</b>	<b>9.702</b>	<b>2.065</b>	<b>1.951</b>	<b>20.239</b>	<b>3.584</b>	<b>2.682</b>	<b>6.926</b>	<b>60.905</b>
Additions	1.854	129	8	79	2.551	24	-	1.875	6.520
Write-offs	-	(63)	(380)	-	(30)	(635)	-	(61)	(1.169)
Transfers	7.850	169	-	-	-		(217)	(7.802)	-
Depreciation	(347)	(588)	(146)	(70)	(803)	(163)	(747)	-	(2.864)
<b>Balance as of March 31, 2024</b>	<b>23.113</b>	<b>9.349</b>	<b>1.547</b>	<b>1.960</b>	<b>21.957</b>	<b>2.810</b>	<b>1.718</b>	<b>938</b>	<b>63.392</b>
Cost	27.463	13.059	3.978	4.675	25.482	5.576	1.718	938	82.889
Accumulated Depreciation	(4.350)	(3.710)	(2.431)	(2.715)	(3.525)	(2.766)	-	-	(19.497)
<b>Balance as of March 31, 2024</b>	<b>23.113</b>	<b>9.349</b>	<b>1.547</b>	<b>1.960</b>	<b>21.957</b>	<b>2.810</b>	<b>1.718</b>	<b>938</b>	<b>63.392</b>

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

#### Assessment for impairment of assets

According to technical pronouncement CPC 01 - Impairment of Assets, the recoverable amount of fixed assets is analyzed at least annually, and for the period ended March 31, 2025, Management did not identify any signs of impairment and, consequently, did not identify the need to set up an allowance for losses.

#### 18 Intangible

	<b>Consolidated</b>				
	<b>Goodwill</b>	<b>Trademark and Licenses</b>	<b>Customer contractual relationships</b>	<b>Software development costs</b>	<b>Total</b>
As of January 1, 2024					
Cost	19.968	29.307	6.551	28.440	84.266
Accumulated amortization	-	-	-	(8.166)	(8.166)
<b>Balance as of January 1, 2024</b>	<b>19.968</b>	<b>29.307</b>	<b>6.551</b>	<b>20.274</b>	<b>76.100</b>
Additions	-	562	-	3.734	4.296
Purchase price allocation adjustments	2.792	512	(1.942)	-	1.362
Amortization	-	(3.043)	(988)	(5.566)	(9.597)
<b>Balance as of December 31, 2024</b>	<b>22.760</b>	<b>27.338</b>	<b>3.621</b>	<b>18.442</b>	<b>72.161</b>
Cost	22.760	30.381	4.609	32.174	89.924
Accumulated amortization	-	(3.043)	(988)	(13.732)	(17.763)
<b>Balance as of December 31, 2024</b>	<b>22.760</b>	<b>27.338</b>	<b>3.621</b>	<b>18.442</b>	<b>72.161</b>
Additions	-	519	-	9.916	10.435
Amortization	-	(761)	(247)	(1.655)	(2.663)
<b>Balance as of March 31, 2025</b>	<b>22.760</b>	<b>27.096</b>	<b>3.374</b>	<b>26.703</b>	<b>79.933</b>
Cost	22.760	30.900	4.609	42.090	100.359
Accumulated amortization	-	(3.804)	(1.235)	(15.387)	(20.426)
<b>Balance as of March 31, 2025</b>	<b>22.760</b>	<b>27.096</b>	<b>3.374</b>	<b>26.703</b>	<b>79.933</b>

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

#### 19 Trade payables (Suppliers)

The balance is composed of the following amounts:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Trade payables	226	1	202.770	218.522
Reverse factoring	-	-	28.200	92.217
Related parties (Note 23)	-	-	2.988	31.851
	<u>226</u>	<u>1</u>	<u>233.958</u>	<u>342.590</u>

The Company has agreements in place with first-tier financial institutions, under which these banks structure reverse factoring arrangements with the Company's key suppliers. The objective of such arrangements is to simplify administrative procedures and allow suppliers to receive early payment for receivables related to services provided to the Company.

As of March 31, 2025, the contracts in force have an average cost of approximately 8.5% per annum. This cost is borne by the supplier at the time of the arrangement.

Participation in this arrangement is optional for the Company's suppliers. If a supplier opts in, the financial institution advances payment to the supplier at a discount, and the Company pays the full nominal amount of the original obligation to the financial institution on the original due date. This process does not alter the values, nature of the transaction, or the agreed payment terms previously established with the supplier.

#### 20 Loans and financing/borrowing

The balance is composed of the following amounts:

	Interest	Maturity Date	31-03-25	31-12-24	31-03-25	31-12-24
<b>In foreign currency</b>						
Working capital	CDI + 1,5%	Oct/2030	-	-	57.780	58.542
<b>In local currency</b>						
Working capital	CDI + 2,9%	Mar/2026	-	-	97.771	99.063
Finep	TJLP + 3,5%	Jan/2032	-	-	14.529	15.259
Finame	CDI + 2,0%	Jul/2028	-	-	21.250	23.051
Debenture -cpxd12	CDI + 1,85%	Sep/2029	-	-	388.439	395.153
Debenture -cpxd22	CDI + 2,0%	Sep/2031	-	-	258.960	263.435
Debenture -cpxd11	CDI + 3,0%	Dec/2027	-	-	346.154	379.955
			<u>-</u>	<u>-</u>	<u>1.184.883</u>	<u>1.234.458</u>
Current			-	-	151.636	155.514
Non-current			-	-	1.033.247	1.078.944

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

The reported rate represents the weighted average rate of the contracts in effect as of March 31, 2025.

The guarantees provided consist of fiduciary assignment of receivables, inventories, financial investments, and sureties.

As of March 31, 2025, the Company and its subsidiaries have granted guarantees linked to loan and financing agreements, consisting of receivables in the amount of R\$ 222,772 and financial investments totaling R\$ 36,239.

### Debentures

In March 2023, CPX Distribuidora S.A. formalized the "Private Deed of the First Issuance of Non-Convertible, Secured Debentures with Additional Surety Guarantee, in a Single Series." A total of 375,000 debentures were issued, in the aggregate amount of R\$ 375,000, maturing on December 15, 2027.

In September 2024, CPX Distribuidora S.A. formalized its second issuance of non-convertible, secured debentures, with additional surety guarantee, in two series, totaling R\$ 650,000, maturing in September 2031. This issuance includes a grace period of two years and semiannual installments.

The transaction costs related to the issuance of the debentures are recorded as a deduction from borrowings and will be amortized to profit or loss over the respective contractual terms.

The movement in borrowings for the periods ended March 31, 2025 and December 31, 2024 is presented as follows:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Opening balance	-	-	1.234.458	968.765
Proceeds during the year	-	-	-	753.980
Finance charges	-	-	42.877	131.923
Exchange rate variation	-	-	244	(3.022)
Issuance costs	-	-	-	(6.667)
Amortization – principal	-	-	(30.878)	(506.662)
Amortization – interest and changes	-	-	(61.818)	(103.859)
Closing balance	-	-	<b>1.184.883</b>	<b>1.234.458</b>

The installments classified as non-current liabilities have the following payment schedule:

Expiry year	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
2026	-	-	218.844	265.342
2027	-	-	344.692	344.692
2028	-	-	207.461	207.461
2029	-	-	174.979	174.178
2030 a 2032	-	-	87.271	87.271
	-	-	<b>1.033.247</b>	<b>1.078.944</b>

## **Cantu Store S.A. and its subsidiaries**

### **Notes to the financial statements**

**As of March 31, 2025**

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

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#### **Covenants**

In the consolidated accounting information, the Cantu Store Group is subject to certain restrictive covenants in the loan and financing agreements, based on certain financial and non-financial indicators.

The financial indicators consist of:

- (a) Current liquidity ratio greater than or equal to 1.10.
- (b) Net debt index / EBITDA less than or equal to 3.00.
- (c) Distribution of dividends to shareholders equal to or less than 50% of net income.
- (d) Cash and cash equivalent balance greater than or equal to BRL 20,000.
- (e) EBITDA ratio / net financial result greater than 1.75.
- (f) EBITDA / financial expense ratio greater than or equal to 1.50.
- (g) Reduction of the capital stock by any amount.

Non-financial indicators consist of:

- (a) Change in corporate control, directly or indirectly
- (b) Monetary and non-pecuniary default
- (c) Request for judicial, extrajudicial recovery, bankruptcy request, cross default, cross-acceleration
- (d) Change of corporate purpose
- (e) Merger, split, incorporation
- (f) Change in the economic-financial state
- (g) Risk rating is reduced to BB(bra) or lower.

For the year ended March 31, 2025, the Company is complying with all financial indicators required in the restrictive clauses.

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

#### 21 Taxes and contributions to be collected and tax installments

The balance consists of the following amounts:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
IPI	-	-	2.030	1.127
ICMS	-	-	16.181	10.382
IRPJ	-	125	5.289	16.860
CSLL	-	47	1.942	6.126
Installments	-	-	36.477	38.142
Others	37	6	2.724	1.650
	<u>37</u>	<u>178</u>	<u>64.643</u>	<u>74.287</u>
Current liabilities	37	178	41.433	47.632
Non-current liabilities	-	-	23.210	26.655

#### 22 Derivative financial instruments

As of March 31, 2025, the Company has the following derivative financial instrument transactions:

Transaction	Type	Risk	Notional Amount (R\$)
SWAP	Foreign exchange	USD	57.780
SWAP	Tax	CDI	36.250
			<u>94.030</u>

The purpose of these transactions is to hedge against fluctuations in exchange rates and the Interbank Deposit Certificate rate ("CDI") related to loan and financing agreements.

These transactions had a negative impact, which was recognized in finance result, as follows:

	Fair value adjustment	Realized gain (loss)	Consolidated	
			31-03-25	31-12-24
Program				
Hedging program				
Exposure hedge – USD contracts	(1.809)	-	(1.809)	12.077
Exposure hedge – EUR contracts	-	-	-	(844)

Interest rate exposure hedge

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

Fixed rate vs. CDI floating rate swap contracts	219	(1.093)	(874)	(1.452)
	<u>(1.590)</u>	<u>(1.093)</u>	<u>(2.683)</u>	<u>9.781</u>

The Company recorded the accounting recognition based on its market price as of March 31, 2025 and December 31, 2024, at fair value, as follows:

	<b>Consolidated</b>	
	31-03-25	31-12-24
Program		
Hedging program		
Exposure hedge – USD contracts	(966)	1.404
Interest rate exposure hedge		
Fixed rate vs. CDI floating rate swap contracts	35	(756)
	<u>(931)</u>	<u>648</u>

## 23 Related parties

The Cantu Store Group is controlled by Mr. Humberto Gabriel Cantu (Brazilian), who holds 76.03% of the Company's shares. The remaining 23.97% of the shares are held by L Catterton Latin America.

The Related Party Transactions Policy, approved at a meeting of the Company's Board of Directors held on October 20, 2021, aims to ensure that all decisions—especially those related to transactions with related parties and other situations that may involve potential conflicts of interest with the Company—are made in the best interests of the Company and its shareholders. Furthermore, such decisions must be carried out under market conditions, ensuring equitable treatment with third parties, and in accordance with the highest standards of corporate governance and transparency.

The Company, through its Compliance department, Executive Board, and Board of Directors, as applicable, ensures that any and all transactions with related parties are duly formalized by contract, observing the following criteria:

- The transaction must be under market conditions at the time of its approval;
- The transaction terms and business purpose must be contractually established;
- The conditions of the Related Party Transactions Policy must be fully observed.

For the periods ended March 31, 2025, and December 31, 2024, commercial transactions involving the purchase and sale of goods, as well as service agreements and financial transactions between entities within the Cantu Store Group, were carried out. These transactions are fully eliminated in the consolidated financial statements.

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

During the same period, transactions were also carried out involving the purchase of goods from related parties that are not eliminated in consolidation. These purchase transactions are conducted under Import-on-Demand Agreements (“Contrato de Importação por Encomenda”) with the companies Level Importação S.A., CS Trade Ltda., Absolute Trade Ltda., and Agile Distribuidora Ltda., all of which share the same controlling shareholder, Mr. Humberto Gabriel Cantu. All transactions between the Company and the aforementioned trading companies were carried out under market conditions.

The balances of related party transactions are presented as follows:

Parent Company							
As of March 31, 2025	Trade receivables	Other trade receivables	Trade payables	Advances to customers	Services rendered	Sales	Purchases
ITR Comércio de Pneus S.A.	-	301	-	-	-	-	-
Gripmaster Com. Pneus Ltda	-	6	-	-	-	-	-
LGN Comércio Pneus Ltda	-	9	-	-	-	-	-
CPX Distribuidora S.A.	-	459	-	-	-	-	-
	-	775	-	-	-	-	-
Consolidated							
As of March 31, 2025	Trade receivables	Other trade receivables	Trade payables	Advances to customers	Services rendered	Sales	Purchases
<b>Transactions not eliminated in consolidation</b>							
Level Importação S.A.	-	14.692	-	-	-	-	188.060
CS Trade Ltda	-	-	2.983	-	-	-	126.897
Orgânica Clear Sale							
Absolute Trade Ltda	-	-	5	-	-	-	-
Agile Distribuidora Ltda	-	2.779	-	-	-	-	-
	-	17.471	2.988	-	-	-	314.957
<b>Transactions not eliminated in consolidation</b>							
CP Comercial S.A.	772	37.165	11.895	19.015	3.543	3	163
LGN Comércio de Pneus Ltda	498	-	4.941	321	-	11	1.140
CPX Distribuidora S.A.	286.468	-	20.013	-	-	191.068	339.379
Cantu Store S.A.	-	-	-	-	-	-	-
Verum Tecnologia Ltda	325	-	280	2.531	-	-	-
Canaan Trade Ltda	15.981	-	398	8.516	-	27.789	-
Digitire Professionals LLC	-	-	-	16.124	-	-	-
Lahenger Luxemburgo S.r.a.l	-	16.124	-	7.270	-	-	-
Gripmaster Importações Ltda	9.013	2.293	27.534	-	-	1.100	3.216
Gripmaster Rubber Ltd	398	-	-	1.805	-	13.447	-
ITR Comércio de Pneus S.A.	1.096	-	240.215	-	-	35	185.272
	314.551	55.582	302.276	55.582	3.543	233.453	529.170

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

As of December 31, 2024	Parent Company						Sales	Purchases
	Trade receivables	Other trade receivables	Trade payables	Advances to customers	Services rendered			
Gripmaster Importações Ltda	-	3	-	-	-	-	-	
LGN Comércio Pneus Ltda	-	5	-	-	-	-	-	
ITR Comércio Pneus S.A.	-	550	-	-	-	-	-	
CPX Distribuidora S.A.	-	424	-	-	-	-	-	
	-	982	-	-	-	-	-	

As of December 31, 2024	Consolidated						Sales	Purchases
	Trade receivables	Other trade receivables	Trade payables	Advances to customers	Services rendered			
<b>Transactions not eliminated in consolidation</b>								
Level Trade S.A.	-	-	31.672	-	-	-	879.401	
CS Trade Ltda	-	557	-	-	-	-	381.272	
Absolute Trade Ltda	-	-	-	-	-	-	282	
Agile Distribuidora Ltda	-	-	179	-	-	-	61.896	
	-	557	31.851	-	-	-	1.322.851	

#### Transactions not eliminated in consolidation

CP Comercial S.A.	2.218	-	10.984	18.154	24.227	4.709	8.826
LGN Comércio de Pneus Ltda	21	-	6.352	361	-	3.544	11.459
CPX Distribuidora S.A.	246.280	57.804	66.725	15.195	-	803.623	324.373
Cantu Store S.A.	-	-	-	4.610	-	-	-
Verum Tecnologia Ltda	544	-	278	2.507	-	-	-
Canaan Trade Ltda	61.325	-	-	6.230	-	339.891	-
Digitire Professionals LLC	-	-	-	1.525	-	-	-
Lahenger Luxemburgo S.r.a.l	-	15.195	-	-	-	-	-
Gripmaster Importações Ltda	10.170	2.132	28.865	-	-	20.697	37.618
Gripmaster Rubber Ltd	-	-	-	1.570	-	64.488	-
ITR Comércio de Pneus S.A.	76	-	203.234	24.979	-	798	768.764
	320.634	75.131	316.438	75.131	24.227	1.237.750	1.151.040

### Remuneration of key management personnel

Key management personnel include the board of directors. The remuneration paid or payable to key management personnel for their services is reported below:

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Salaries and compensations for work	519	2.004	2.442	9.306
Direct and indirect benefits	-	12	251	955
Profit Sharing	-	46	-	230
	<u>519</u>	<u>2.062</u>	<u>2.693</u>	<u>10.491</u>

### Share-Based Payment Plan

#### 2021 Grant Plan

The Company approved, at the Extraordinary General Meeting held on October 19, 2021, the Share Option Grant Plan for professionals selected at the sole discretion of the Board of Directors, including: (a) members of the management of the Company or its subsidiaries; (b) executives and employees holding management positions in the Company or its subsidiaries; (c) employees in strategically relevant positions for the Company or its subsidiaries; and (d) members of the Company's Advisory Board, as identified by the Board of Directors or by the Company's management. On December 15, 2021, the Company's Board of Directors approved the terms and conditions of the Program, as well as the respective grants to the participants, who formally adhered to the Plan and the Program by signing the respective Grant Agreements.

Under the Program approved on December 15, 2021, a total of 1,528,986 options were granted to participants, with each option entitling the holder to acquire one share. The fair value of the options on the grant date was R\$6.90, while the exercise price was set at R\$13.57 per option ("Exercise Price"), determined based on the estimated market value of the Company at the time of grant. The options granted can only be exercised once vested, subject to the completion of the vesting period and the occurrence of any of the following Liquidity Events:

(i) The financial settlement of an initial public offering (IPO), whether primary and/or secondary, of the Company's shares, resulting in the listing and effective trading of the Company's shares on a stock exchange in Brazil or abroad ("IPO"); or (ii) The direct sale of more than 50% of the total outstanding shares of the Company in exchange for a cash payment ("Change of Control"), including through corporate reorganization or restructuring transactions such as transformation, merger, incorporation, spin-off, or any other form of corporate restructuring.

As of March 31, 2025, no liquidity event had occurred. Accordingly, the Company did not recognize any expenses related to this Grant Plan.

#### 2024 Grant Plan

The Company approved, at the Extraordinary General Meeting held on March 20, 2024, the Second Share Option Grant Plan, applicable to professionals selected at the sole discretion of the Board of Directors, including: (a) members of the management of the Company or its subsidiaries; and (b) executives and employees holding management positions in the Company or its subsidiaries.

Under the scope of the Second Plan, the Exercise Price was set at R\$12.30 per option, subject to adjustment based on the IPCA (Brazilian consumer price index), determined with reference to the Company's estimated market value.

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

As of March 31, 2025, the terms and conditions of the Second Grant Plan had not yet been formally approved, and therefore no grants had been awarded to eligible participants. Consequently, the Company did not recognize any expenses related to this Second Grant Plan.

#### 24 Contingencies

The Company is a party to lawsuits and administrative proceedings before various courts and government agencies, arising from the normal course of its operations, involving civil, labor, and tax matters. Provisions for potential losses arising from these proceedings are estimated and updated by Management, based on the assessment of its external legal advisors. As of March 31, 2025 and December 31, 2024, for civil, labor, and tax proceedings assessed as having a probable risk of loss, provisions are presented as follows:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Allowance for tax lawsuits (a)	-	-	80.116	73.251
Allowance for labor and civil claims	-	-	3.319	3.223
	-	-	83.435	76.474
(-) Deposits in court related to taxes (b)	-	-	(73.321)	(69.065)
	-	-	10.114	7.409

##### (a) Tax-related lawsuits

These refer to ICMS DIFAL (State VAT rate differential), in which CPX Distribuidora S.A. is the plaintiff in legal proceedings filed against twenty-two Brazilian states, challenging the legality of charging ICMS – rate differential – on interstate sales to end consumers conducted via e-commerce.

The lawsuits were filed in two distinct periods, as follows:

- 1º) Proceedings filed in 2018, challenging the legality of DIFAL charges up to December 31, 2021; and
- 2º) Proceedings filed in 2022, contesting DIFAL charges between January and December 2022.

##### (b) Deposit in court related to taxes

CPX Distribuidora S.A. obtained preliminary injunctions granted by regional courts in various states, authorizing the payment of ICMS DIFAL amounts on non-face-to-face sales operations through judicial deposit slips. The balance of judicial deposits is solely related to tax matters and is subject to monetary adjustment based on the Reference Rate (TR) plus 0.5% per month.

#### Contingent losses not recognized in the balance sheet

The Company's subsidiaries are parties to tax, civil, and labor lawsuits for which the risk of loss has been classified by management, based on the assessment of their external legal advisors, as possible. Accordingly, no provisions have been recognized for these matters.

As of March 31, 2025, the consolidated interim financial information reflects ongoing tax, civil, and labor proceedings classified as having a possible risk of loss, totaling R\$ 64,403 (R\$ 51,672 as of December 31, 2024).

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

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	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Tax lawsuits	-	-	53.457	41.472
Civil lawsuits	-	-	6.870	6.543
Labor lawsuits	-	-	4.076	3.882
	<u>-</u>	<u>-</u>	<u>64.403</u>	<u>51.897</u>

#### 25 Net worth

##### (a) Capital stock

The Company's subscribed share capital amounts to R\$ 515,826 (the same as of December 31, 2024), fully paid in, and is divided into 206,741,876 (two hundred and six million, seven hundred and forty-one thousand, eight hundred and seventy-six) shares.

##### (b) Dividends

In accordance with the shareholders' agreement entered into in February 2023, the Company will not distribute dividends for a period of 3 years from the date of execution of said shareholders' agreement.

##### (c) Investment and Expansion reserve

The Company's Bylaws establish that the remaining balance of net income, after legal appropriations, shall be allocated to a statutory profit reserve named "Investment and Expansion Reserve," whose purpose is to finance the Company's business expansion.

##### (d) Capital reserve

The balances are presented as follows:

Corporate restructuring in 2022	133.312
Capital contribution in cash in 2023	100.000
Share premium on issuance of shares	24.679
Transaction costs on issuance of securities	<u>(24.682)</u>
	<u><b>233.309</b></u>

##### (e) Earnings per share

Basic earnings per share are calculated by dividing the net income for the year attributable to the Company's shareholders by the number of outstanding shares, considering the effect of the stock split. There is no difference between basic and diluted earnings per share calculations.

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

In thousands	Basic and diluted earnings		
	31-03-25	31-12-24	31-03-24
Total preferred shares	49.484	49.484	49.484
Total common shares	157.258	157.258	156.971
	<u>206.742</u>	<u>206.742</u>	<u>206.455</u>
Net income for the year	34.348	83.729	23.456
Basic and diluted earnings per share: (in R\$ (BRL))	0,17	0,40	0,12

#### (f) Legal reserve

The legal reserve is constituted, when applicable and prior to any other allocation, at the rate of 5% of the net income for the year, pursuant to Article 193 of Law No. 6,404/76, up to the limit of 20% of the Company's capital stock. In fiscal years when the balance of the legal reserve plus the capital reserves exceeds 30% of the capital stock, allocation of a portion of the net income to the legal reserve is not required.

#### 26 Net operating revenue

Net revenue has the following composition:

	Parent Company		Consolidated	
	01-01-25 31-03-25	01-01-24 31-03-24	01-01-25 31-03-25	01-01-24 31-03-24
Domestic sales	-	-	874.804	796.300
Services rendered	-	-	13.108	13.662
Gross operating revenue	-	-	887.912	809.962
Sales taxes (i)	-	-	(176.167)	(158.737)
Returns and rebates	-	-	(40.067)	(37.735)
Revenue deductions	-	-	(216.234)	(196.472)
	<u>-</u>	<u>-</u>	<u>671.678</u>	<u>613.490</u>

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

- (i) Refers to taxes levied on merchandise sales, net of the effects from the recognition of tax incentives granted to the Company by the States of Espírito Santo, Pernambuco, and Minas Gerais. As of March 31, 2025, the total amount of ICMS presumed credit tax benefits amounted to R\$ 16,758 (R\$ 15,859 as of March 31, 2024).

#### 27 Cost of goods sold, selling expenses, and general and administrative expenses

	Parent Company		Consolidated	
	01-01-25 31-03-25	01-01-24 31-03-24	01-01-25 31-03-25	01-01-24 31-03-24
Cost of goods resold	-	-	433.649	370.829
Cost of services rendered	-	-	2.994	5.454
Freight expenses	-	-	45.570	46.270
Personnel expenses and charges	623	669	47.406	40.456
Sales commissions	-	-	24.863	19.501
Third-party service expenses	472	89	11.834	7.658
Depreciation and amortization	-	-	10.623	9.517
Advertising expenses	-	-	2.963	5.749
Rent expenses	-	-	6.137	5.237
IT expenses	-	-	9.968	11.661
Travel expenses	-	-	2.206	1.667
Expected credit losses (reversal)	-	-	(1.550)	2.300
Website traffic expenses	-	-	5.362	7.953
Payment method administration fees	-	-	3.340	3.046
Warranty expenses	-	-	1.731	1.143
Storage expenses	-	-	2.224	769
Import expenses	-	-	1.507	507
Insurance expenses	85	72	1.548	1.525
Maintenance expenses	-	-	748	1.108
Other expenses	36	2	10.680	8.761
	<u>1.216</u>	<u>832</u>	<u>623.803</u>	<u>551.111</u>

#### (ii) Reconciliation of costs and expenses by function

	Parent Company		Consolidated	
	01-01-25 31-03-25	01-01-24 31-03-24	01-01-25 31-03-25	01-01-24 31-03-24
Cost of sales	-	-	433.649	370.829
Cost of services rendered	-	-	2.994	5.454
Sales expenses	-	-	84.389	86.180
Administrative expenses	1.216	832	102.771	88.648
	<u>1.216</u>	<u>832</u>	<u>623.803</u>	<u>551.111</u>

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

#### 28 Financial income and expenses

	Parent Company		Consolidated	
	01-01-25 31-03-25	01-01-24 31-03-24	01-01-25 31-03-25	01-01-24 31-03-24
<b>Finance expenses</b>				
Bank loan charges	-	-	(43.358)	(39.230)
Interest paid to third parties	(1)	-	(3.211)	(1.388)
Lease interest	-	-	(3.114)	(2.359)
Bank fees	(15)	(14)	(409)	(786)
IOF ( <i>Tax on Financial Transactions</i> )	(3)	-	(322)	(49)
Derivative financial instruments	-	-	(2.683)	(4.072)
Other	(206)	-	(1.208)	(161)
	<u>(225)</u>	<u>(14)</u>	<u>(54.305)</u>	<u>(48.045)</u>
<b>Finance income</b>				
Interest income	-	-	1.163	1.429
Discounts received	-	-	433	247
Income from financial investments	393	532	7.929	10.416
Other	-	-	3	142
	<u>393</u>	<u>532</u>	<u>9.528</u>	<u>12.234</u>
<b>Net foreign Exchange variation</b>				
Foreign Exchange loss	-	-	(2.212)	(5.033)
Foreign Exchange gain	-	-	6.508	313
	<u>-</u>	<u>-</u>	<u>4.296</u>	<u>(4.720)</u>
	<u>168</u>	<u>518</u>	<u>(40.481)</u>	<u>(40.531)</u>

#### 29 Financial instruments

The Company uses the measurement presented in Note 5 at each balance sheet date in accordance with the rules established by International Financial Reporting Standards for each type of financial assets and liabilities.

The Company's financial instruments are recognized at their fair value and refer exclusively to derivative financial instruments, which were measured considering level 3 in the fair value hierarchy.

All transactions with financial instruments are recognized in the individual and consolidated financial statements, as per the table below:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
<b>Financial assets</b>				
At fair value:				
Derivative financial instruments	-	-	35	1.404
At amortized cost:				
Cash and cash equivalents	276	7.417	129.975	45.326
Short-term investments	973	245	165.615	411.133
Long-term investments	-	-	36.239	35.171

## Cantu Store S.A. and its subsidiaries

### Notes to the financial statements

As of March 31, 2025

(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

FIDC financial instruments	18.000	16.000	18.000	16.000
Trade receivables	-	-	364.419	395.548
Other receivables	775	982	16.415	1.221
	<u>20.024</u>	<u>24.644</u>	<u>730.698</u>	<u>905.803</u>
<b>Financial liabilities:</b>				
At fair value:				
Derivative financial instruments	-	-	966	756
At amortized cost:				
Suppliers and related parties	226	1	233.958	342.590
Lease liabilities	-	-	94.651	100.121
Advances from customers	-	-	1.184.883	1.234.458
Loans and borrowings	-	-	5.399	10.730
	<u>226</u>	<u>1</u>	<u>1.519.857</u>	<u>1.688.655</u>

### Cash and cash equivalents

The Company held cash and cash equivalents, which represent its maximum credit exposure on those assets. Cash and cash equivalents are held with top-tier banks and financial institutions.

### Trade receivables and suppliers

These arise directly from the Company's operations, are measured at amortized cost, and are recorded at their original amount, net of allowances for expected credit losses and present value adjustments, when applicable. The carrying amount substantially approximates fair value, given the very short-term settlement of these transactions.

### FIDC Financial instruments

The Company acquired, for the amount of R\$ 18,000, an 8% equity interest in the Pnucash Credit Rights Investment Fund (FIDC), structured as a limited liability entity. The Company is entitled to receive contractual cash flows corresponding to CDI + 2%.

### Loans and borrowing

These are classified as other financial liabilities not measured at fair value and are recorded using the amortized cost method, in accordance with contractual terms. This classification was adopted as management believes it best reflects relevant accounting information. The fair values of these financing instruments are equivalent to their carrying amounts, as they bear interest rates consistent with market rates and have unique features tied to specific financing sources.

### Financial risk management

The Company is exposed to the following risks arising from the use of financial instruments:

- Credit risk
- Liquidity risk and capital structure
- Market risk
- Foreign exchange risk

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(Amounts expressed in thousands of Brazilian Reais, unless otherwise stated)

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This note provides information about the Company's exposure to each of the above risks, as well as the Company's objectives, policies, and processes for measuring and managing risk, and for managing capital. Additional quantitative disclosures are included throughout these individual and consolidated financial statements.

#### **Risk management structure**

The Company adopted and follows a risk management policy that provides guidance in relation to transactions and requires diversification of transactions and corresponding entries. Under this policy, the nature and overall position of financial risks are regularly monitored and managed in order to assess the results and impacts on cash flow.

The Company's risk management policies are established to identify and analyze the risks faced, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Through its training and management policies and procedures, the Company aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

Management monitors compliance with the Company's risk management policies and procedures, in addition to analyzing the adequacy of the risk management framework in relation to the risks faced by the Company.

#### **Credit risk**

Credit risk is the risk of financial loss if a customer or the other party in a financial instrument fails to meet their contractual obligations, which arise primarily from the trade receivables of the Company.

The Company's exposure to credit risk is influenced primarily by the individual characteristics of each customer. However, Management also considers the demographics of the customer base, including the credit risk of the industry and country in which the customers operate, since these factors can have an influence on credit risk, especially considering the current deteriorating economic circumstances.

#### **Liquidity risk and capital structure**

It results from the option between shareholders' equity (capital contributions and profit retention) and third-party capital that the Company uses to finance its operations. To mitigate liquidity risks and optimize the weighted average cost of capital, the Company permanently monitors indebtedness levels in accordance with market standards.

Consistent with other companies in the sector, the Company monitors capital based on the financial leverage index. This index corresponds to the liquidated debt divided by the total capital.

Liquidated debt, in turn, corresponds to total loans (including short- and long-term loans, as shown in the balance sheet), subtracted from the amount of cash and cash equivalents and restricted financial investments. The total capital is determined by the sum of shareholders' equity, as shown in the equity balance sheet, with liquidated debt.

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The financial leverage index on March 31, 2025 and December 31, 2024 can be summed up as follows:

	Parent Company		Consolidated	
	31-03-25	31-12-24	31-03-25	31-12-24
Total loans and borrowings (Note 20)	-	-	1.184.883	1.234.458
(-) Cash and cash equivalents (Note 9)	(1.249)	(7.662)	(295.590)	(456.459)
Net debt	(1.249)	(7.662)	889.293	777.999
Net worth	1.128.695	1.096.614	1.128.695	1.096.614
Total capital	1.127.446	1.088.952	2.017.988	1.874.613
Financial leverage ratio	0,00	0,00	0,79	0,71

The table below analyzes the Group's financial liabilities that are settled on a net basis by the Company, according to their maturity dates, corresponding to the remaining period between the balance sheet date and the maturity date of the agreement. The amounts presented in the table are the contracted undiscounted cash flows.

	<u>Less than one year</u>	<u>One to two years</u>	<u>Two to five years</u>	<u>More than five years</u>
<b>As of March 31, 2025</b>				
Loans	151.636	224.316	409.320	65.323
Lease liabilities	26.280	18.930	75.720	-
Trade payables ( <i>Suppliers</i> )	233.958	-	-	-

### Market risk

Market risk is defined as the risk that changes in market prices, such as exchange rates and interest rates, or the prices of products sold and services provided by the Company and other inputs, have on the Company's earnings or their interest in financial instruments. The objective of market risk management is to manage and control exposures to market risks, within acceptable parameters, while optimizing the return.

### Exchange rate risk

The exchange rate directly affects the operating result, especially the cost of goods sold, largely made up of imported products. The effect of exchange rate variation affects the final value of imports, in addition to having a direct effect on the costs of nationalizing cargo and also on the basis of applicable taxes. Furthermore, national suppliers are also impacted by the exchange rate, indirectly increasing the Company's costs, since the main inputs in the tire production chain are dollarized.

The Company is subject to currency risk on purchases denominated in a currency other than the Company's respective functional currency. The main currencies in which these transactions are carried out are: USD and Euro.

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#### Sensitivity analysis

Financial revenue and expenses arising from the Company's foreign currency financing are affected by exchange rate changes, such as the US dollar. However, the Company does not expect significant impacts on financial expenses and income as the exchange rate exposure is not substantial.

Financial expenses arising out from the Company's financing are affected by the changes in interest rates, such as the TJLP and the SELIC rates.

The income arising from financial investments, as well as the financial expenses from the Company's financing, are affected by the changes in interest rates, such as the SELIC rate.

The tables below consider three scenarios. The Company adopted the likely scenario, which considered the market levels prevailing at the balance sheet closing date.

#### Operations with financial investments and cash equivalents

##### Consolidated

	Balance as of 03/31/25	Likely scenario	Scenario I (*)	Scenario II (**)
Increase of the SELIC rate	165.615	24.842	29.496	17.704
Impact on profit or loss	36.239	5.435	6.454	3.873

The closing SELIC rate as of March 31, 2025 was 14.25% (12.25% as of December 31, 2024), to which an increase and decrease of 25% were applied for the purposes of Scenarios I and II, respectively. The base rate used for the probable scenario was 15%.

#### Loan and borrowing operations

##### Consolidated

	Balance as of 03/31/25	Likely scenario	Scenario I (*)	Scenario II (**)
Increase of the SELIC rate	1.184.883	177.732	211.027	126.663
Impact on profit or loss				

The closing SELIC rate as of March 31, 2025 was 14.25% (12.25% as of December 31, 2024), to which an increase and decrease of 25% were applied for the purposes of Scenarios I and II, respectively. The base rate used for the probable scenario was 15%.

## 30 Leases

The Company acts as a lessee under lease agreements related to real estate (warehouses and distribution centers). Since 2019, the Company has recognized these agreements in accordance with CPC 06 (R2) / IFRS 16, in the balance sheet as right-of-use assets and lease liabilities.

The right-of-use asset is initially measured at cost, which comprises the initial measurement of the lease liability, adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred by the lessee, and an estimate of the costs to be incurred by the lessee in dismantling and removing the underlying

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asset, restoring the site on which it is located, or restoring the underlying asset to the condition required by the terms and conditions of the lease, less any lease incentives received.

The right-of-use asset is subsequently depreciated on a straight-line basis from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and making adjustments to reflect the terms of the lease and the type of leased asset.

The Company has elected not to recognize right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The movement in the balances of right-of-use assets is presented below:

	Consolidated	
	31-03-25	31-12-24
Opening balance	90.871	72.422
Additions from new contracts / direct costs	-	44.574
Amortization expenses	(6.619)	(26.125)
Closing balance	84.252	90.871

### Lease liabilities

The movements in lease liability balances are presented below:

	Consolidated	
	31-03-25	31-12-24
Opening balance	100.121	75.105
Interest provisioned	3.114	11.249
Interest paid	(2.208)	(9.874)
Addition by new contracts	-	44.574
Payments	(6.376)	(20.933)
Closing balance	94.651	100.121
Current liability	26.280	25.504
Non-current liability	68.371	74.617

### Additional disclosures required by the CVM

In compliance with the Circular Letter/CVM/SNC/SEP/ in 02/2019, the Company reports the comparative balances of lease liabilities, right of use, financial expense, and depreciation expense, considering the effect of future inflation projected in the lease agreement flows, discounted at the nominal rate:

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	2025	2026	2027	2028
<b>Lease liabilities</b>				
Accounting - IFRS 16 / CPC 06 (R2)	60.084	45.063	30.042	15.021
Flow with inflation projection	65.491	48.893	32.595	16.297
Variation	9,00%	8,50%	8,50%	8,50%
<b>Net right-of-use – final balance</b>				
Accounting - IFRS 16 / CPC 06 (R2)	57.938	43.454	28.970	14.486
Flow with inflation projection	63.152	47.147	31.432	15.717
Variation	9,00%	8,50%	8,50%	8,50%
<b>Financial expenses</b>				
Accounting - IFRS 16 / CPC 06 (R2)	6.759	5.107	3.830	2.553
Flow with inflation projection	7.367	5.541	4.155	2.7
Variation	9,00%	8,50%	8,50%	8,50%
<b>Depreciation expense</b>				
Accounting - IFRS 16 / CPC 06 (R2)	14.484	14.484	14.484	14.484
Flow with inflation projection	15.788	15.715	15.715	15.715
Variation	9,00%	8,50%	8,50%	8,50%

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#### 31 Insurance coverage

The coverage was taken out for amounts considered sufficient by management to cover possible losses, considering the nature of its activity, the risks involved in its operations, and the advice of its insurance consultants.

On March 31, 2025, the Company presented the following main insurance policies taken out from third parties:

<u>Insured assets</u>	<u>Covered risks</u>	<u>Coverage amount</u>
Civil Liability	Civil Liability of Directors and Officers	20.000
Buildings, Machinery, Inventory	Fire, Lightning, Explosion	90.000
Buildings, Machinery, Inventory	Electrical damage	400
Buildings, Machinery, Inventory	Windstorm, Hurricane, Cyclone, Tornado	900
Buildings, Machinery, Inventory	Robbery, Theft	600
Inventory (per shipment/trip)	National Cargo Transport	1.000
Inventory (per vessel)	International Transport (ocean)	USD 1.200
Inventory (per vehicle/aircraft)	International Transport (land/air)	USD 500

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