



1Q26 RESULTS

Earnings Call
May 15, 2026

11 am (Brasilia time)
10 am (NY Time)



GMAT3 B3 IBRA B3 IBXX B3 ICON B3 IDVR B3 IGCT B3 IGCX B3 IGNM B3 ITAG B3 SMLL B3

Cash generation totaled R\$ 323 million in 1Q26, with a cash conversion cycle of 40 days and leverage reduced to 0.3x

Key consolidated 1Q26 indicators (including Novo Mateus):



Net revenue increased 12.9% in 1Q26, totaling R\$ 9.4 billion, with Same-Store Sales of -7.3%.



Gross profit reached R\$ 2.2 billion, 16.1% higher than reported in 1Q25. Gross margin reached 22.9% in the quarter



Productivity initiatives reduced operating expenses as a percentage of net revenue by 0.9 p.p. in March 2026.



EBITDA (post-IFRS 16) totaled R\$ 543.0 million, with a post-IFRS 16 EBITDA margin of 5.8% in 1Q26. EBITDA (pre-IFRS 16) totaled R\$ 399.8 million, with a margin of 4.3%.



Net income (post-IFRS 16) attributable to Grupo Mateus totaled R\$ 212.9 million in 1Q26, with a net margin of 2.3%



Cash generation totaled R\$ 323.5 million in 1Q26 compared to 4Q25, and net debt/EBITDA ended the quarter at 0.33x.



Cash conversion cycle improved by 16 days compared to 1Q25, reaching 40 days in 1Q26.



Total of 228 food retail stores at the end of 1Q26, with the opening of 4 stores (3 cash and carry stores and 1 supermarket) during the quarter.

Key Highlights (R\$ milhões)	1Q26 Consolidado	1Q25 ⁽¹⁾	Var. (%)
Net revenue	9.402	8.331	12,9%
SSS excluding calendar adjustment ⁽²⁾ (%)	-7,3%	5,2%	-12,5 p.p.
Gross profit	2.151	1.853	16,1%
Gross margin (%)	22,9%	22,2%	0,7 p.p.
EBITDA (post- IFRS 16)	543	586	-7,3%
EBITDA margin (post-IFRS 16)	5,8%	7,0%	-1,3 p.p.
EBITDA (pre-IFRS 16)	400	489	-18,2%
EBITDA margin (post-IFRS 16)	4,3%	5,9%	-1,6 p.p.
Net income (post-IFRS 16) attributable to Grupo Mateus	213	272	-21,8%
Net margin (post-IFRS 16) attributable to Grupo Mateus (%)	2,3%	3,3%	-1,0 p.p.

(1) 1Q25 figures in accordance with Note 3.1 – Restatement of Comparative Balances – CPC 23, as disclosed in the 1Q26 quarterly report (ITR).

(2) SSS: Same Store Sales – sales growth from the same stores. It comprises sales from stores open for more than 13 months compared with the same period of the previous year. On a consolidated basis, it includes stores across all formats, as well as wholesale/B2B sales from distribution centers open for more than 13 months. This indicator is calculated without considering any calendar effects, such as shifts in holidays or weekdays

All figures related to 1Q25 throughout this document exclude the results of Novo Atacarejo, while all figures for 1Q26 include the consolidation of Novo Atacarejo

Expansion

New Stores

		Opening	Banner	City	Sales Area (m ²)
1Q26	1	02/06/2026	Mix Mateus - Cash-and-Carry	Imperatriz - MA	2,032
1Q26	2	02/27/2026	Mix Mateus - Cash-and-Carry	Caxias - MA	3,604
1Q26	3	03/19/2026	Mix Mateus - Cash-and-Carry	Arapiraca - AL	3,935
1Q26	4	03/27/2026	Mateus Supermarket	Teresina - PI	1,700

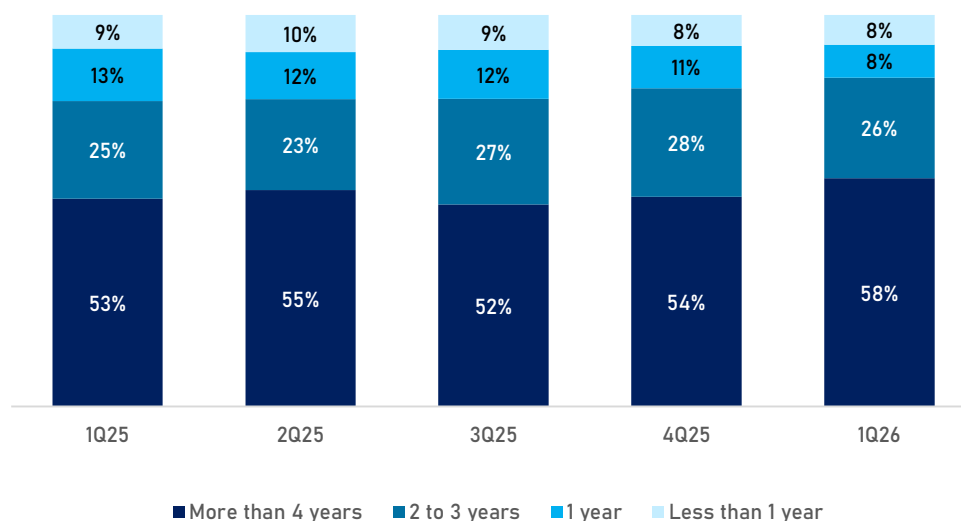
Operating Stores

Grupo Mateus	MA	PA	PI	CE	BA	SE	PE	AL	PB	Total
Cash-and-Carry - Mix Mateus	27	20	4	13	11	3	13	5	8	104
Supermarket and Hypermarket	60	19	3	2	-	-	1	-	1	86
Electronics & Furniture	54	19	5	-	-	-	-	-	-	78
Foodservice - Cash-and-Carry	1	-	-	-	-	-	-	-	-	1
Novo Atacarejo	-	-	-	-	-	-	35	-	2	37
Total	142	58	12	15	11	3	49	5	11	306

The Group ended the quarter with **228 food retail stores**. In 1Q26, **4 new units were opened**, including **3 cash and carry stores under the Mix Mateus banner and 1 supermarket under the Mateus banner**, expanding the Company's presence to 132 cities across the 9 states in which it operates.

At the end of March, the Company totaled **306 operating units**, supported by a logistics network composed of **18 distribution centers**, responsible for supplying the Group's stores and more than 47 thousand monthly B2B Wholesale customers. **Stores with more than 4 years of operation** accounted for 58% of total sales in the period, while units with 2 to 3 years of maturation represented 26% of sales.

% Sales breakdown by store age



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Operational Data

	1Q26	1Q25	Var. (%)
Grupo Mateus Consolidated			
Number of stores	228	172	56
Openings	4	5	-1
Sales area (thousand m ²)	813	641	26,8%
Cash & Carry Mix Mateus and Novo Atacarejo			
Number of stores	141	92	49
Openings	3	2	1
Sales area (thousand m ²)	596	408	46,0%
Supermarket and Hypermarket: Mateus and Camino			
Number of stores	86	80	6
Openings	1	2	-1
Sales area (thousand m ²)	144	134	7,4%
Electronics & Furniture			
Number of stores	78	104	-26
Openings	0	1	-1
Sales area (thousand m ²)	72	99	-26,6%
Whole Sale (B2B)			
Sales Representatives	6.871	4.775	2.096
Routes in Operation	307	305	2
Municipal Areas Served	1.809	1.722	87
Distribution Center	18	18	0

Consolidated Net Operating Revenue

Consolidated net operating revenue increased 12.9% in 1Q26, reaching R\$ 9.4 billion in the period, mainly driven by the consolidation of Novo Atacarejo, the growth in B2B Wholesale sales, and higher sales in the Electronics segment.

Same-Store Sales (SSS) was negative at -7.3%, impacted by food deflation, especially in commodities, which experienced sharper price declines; by higher household indebtedness; and by changes in consumers' purchasing basket profile. In this scenario, the Company maintained its strategy of prioritizing profitability, particularly in higher-volume sales channels. This strategy impacted the performance of the Counter channel within stores. This channel consists of a dedicated in-store department focused on serving business customers, offering more attractive prices for higher-volume purchases. The gross margin preservation strategy resulted in the loss of part of the sales volume, as these channels were margin dilutive and generated competitive pressure against the Company itself.

Consolidated Gross Profit and Gross Margin

In R\$ thousand	1Q26 Consolidated	1Q25 ⁽¹⁾	Var. (%)
Gross Profit	2.150.512	1.852.643	16,1%
Gross margin (%)	22,9%	22,2%	0,7 p.p.

(1) 1Q25 figures in accordance with Note 3.1 – Restatement of Comparative Balances – CPC 23, as disclosed in the 1Q26 quarterly report (ITR).

Gross profit totaled R\$ 2.2 billion in 1Q26, an increase of 16.1% compared to the same period of the previous year, while gross margin reached 22.9%, an expansion of 0.7 p.p. versus 1Q25. This performance reflects the Company's strategy of prioritizing profitability, especially in lower-margin channels, such as the Counter operation mentioned above, in addition to ongoing commercial optimization efforts and negotiations with suppliers.

All figures related to 1Q25 throughout this document exclude the results of Novo Atacarejo, while all figures for 1Q26 include the consolidation of Novo Atacarejo

Consolidated Operating Expenses

In R\$ thousand	1Q26 Consolidated	1Q25	Var. (%)
Selling Expenses	(1.489.917)	(1.164.739)	27,9%
General and Administrative Expenses	(149.967)	(103.273)	45,2%
Total Operating Expenses	(1.639.884)	(1.268.012)	29,3%
Total Operating Expenses/Net Revenue	17,4%	15,2%	2,2 p.p.

In 1Q26, **operating expenses reflected** a quarter still impacted by the consolidation of Novo Atacarejo and the Company's organic expansion. At the same time, throughout the quarter, the **Company advanced in the implementation of productivity initiatives and organizational streamlining measures**, whose effects became more evident in March 2026.

As a result of this progress during the quarter, **excluding the non-recurring effect of R\$ 26.0 million in severance expenses related to these initiatives, operating expenses in March represented 16.5% of net revenue, 0.9 p.p. below the average recorded in 1Q26**, evidencing a meaningful improvement in operational efficiency.

The **initiatives mentioned are focused primarily on productivity gains in operations located in the states of Maranhão, Pará, Piauí, Ceará, Sergipe, and Bahia, and resulted in an 8.8% reduction in headcount in these operations compared to September 2025**. The projects involved historical operational analyses and internal benchmarking across stores, formats, suppliers, and contracts, allowing the Company to identify distortions and optimization opportunities with measurable financial impact. The implementation of these measures, initiated in December 2025 and intensified throughout 1Q26, aimed to **optimize operational structures and capture efficiency gains across the Company's stores and operational areas**.

Operating expenses totaled R\$ 1.6 billion, an increase of **29.3%** compared to 1Q25. This growth mainly reflects the consolidation of Novo Atacarejo, amounting to R\$ 235.4 million, whose business combination was completed in July 2025 and therefore was not included in the prior-year comparison base. Excluding expenses related to Novo Atacarejo, operating expenses increased 10.8%, driven by the **opening of 17 stores in the states of Maranhão, Pará, Piauí, Ceará, Sergipe, and Bahia, as well as the expansion of the B2B wholesale operation over the last 12 months**. As a percentage of net revenue, operating expenses reached 17.4%, an increase of 2.2 p.p. compared to 1Q25, reflecting operating deleverage resulting from the slowdown in revenue growth during the quarter.

Selling expenses increased 27.9%, totaling R\$ 1.5 billion, mainly driven by the consolidation of Novo Atacarejo, the opening of 22 stores, and the increase in the number of sales representatives over the last 12 months. **Administrative expenses**, in turn, increased 45.2% compared to 1Q25, reaching **R\$ 150.0 million**, reflecting the consolidation of Novo Atacarejo and the **strengthening of commercial teams focused on B2B wholesale, as well as areas related to new business segments such as Spazio and Mateus Food**.

Consolidated Other Operating Income (Expenses)

Other operating income totaled R\$ 32.4 million in the quarter. This result was mainly composed of revenues from Novo Atacarejo, with **emphasis on its private label card operations**, in addition to revenues related to the **sublease of commercial spaces** and the sale of recyclable materials.

All figures related to 1Q25 throughout this document exclude the results of Novo Atacarejo, while all figures for 1Q26 include the consolidation of Novo Atacarejo

Consolidated EBITDA and EBITDA Margin

In R\$ thousand	1Q26 Consolidated	1Q25 ⁽¹⁾	Var. (%)
Net Income	190.922	276.320	-30,9%
(+) Income tax and social contribution	(28.464)	23.065	-223,4%
(+) Financial result	222.136	181.253	22,6%
EBIT	384.594	480.638	-20,0%
(+) Depreciation and Amortization	158.449	105.294	50,5%
EBITDA (post-IFRS 16)	543.044	585.932	-7,3%
EBITDA margin (post-IFRS 16)	5,8%	7,0%	-1,3 p.p.
(-) Lease payments (Cash Flow Statement line)	(143.204)	(96.855)	47,9%
EBITDA (pre IFRS 16)	399.840	489.077	-18,2%
Margin EBITDA (pre IFRS 16)	4,3%	5,9%	-1,6 p.p.

(1) 1Q25 figures in accordance with Note 3.1 – Restatement of Comparative Balances – CPC 23, as disclosed in the 1Q26 quarterly report (ITR).

Post-IFRS 16 EBITDA totaled R\$ 543.0 million in 1Q26, a decrease of 7.3% compared to 1Q25. Post-IFRS 16 EBITDA margin reached 5.8%, down 1.3 p.p. versus the same period of the previous year, reflecting operating deleverage resulting from the slowdown in revenue growth during the quarter, partially offset by the improvement in gross margin. As shown in the breakdown on page 11, post-IFRS 16 EBITDA from operations in the states of Maranhão, Pará, Piauí, Ceará, Sergipe, and Bahia reached R\$ 490.1 million, with an EBITDA margin of 7.0%. Meanwhile, the operations in Pernambuco, Paraíba, and Alagoas reported an EBITDA margin of 2.2%.

Total depreciation, amortization, and lease depreciation amounted to R\$ 158.5 million in 1Q26, an increase of 50.5% compared to 1Q25. This growth mainly reflects the R\$ 27.5 million impact from the consolidation of Novo Atacarejo, which was not included in the 1Q25 comparison base, in addition to the Company's organic expansion, with the opening of 17 Mateus-banner stores and 1 distribution center over the last 12 months.

Total rent pre-IFRS 16 (R\$ thousand)	1Q26 Consolidated	4Q25 Consolidated	Var. (%)	1Q25	Var. (%)
Lease payments (Cash Flow Statement)	(143.204)	(143.774)	-0,4%	(96.855)	47,9%
Variable Rent and condominium expenses (Income Statement)	(49.113)	(43.292)	13,4%	(38.272)	28,3%
Total rent pre-IFRS 16	(192.317)	(187.066)	2,8%	(135.127)	42,3%

Total rent expense under the pre-IFRS 16 concept amounted to R\$ 192.3 million in 1Q26, 2.8% above 4Q25. The comparison with 4Q25 is more appropriate, considering that the impact of the Novo Atacarejo consolidation is already incorporated into the prior quarter's comparison base. The increase in variable rent was driven by the opening of 4 stores during 1Q26.

As a result, pre-IFRS 16 EBITDA totaled R\$ 399.8 million in 1Q26, 18.2% below 1Q25, while the pre-IFRS 16 EBITDA margin reached 4.3%.

All figures related to 1Q25 throughout this document exclude the results of Novo Atacarejo, while all figures for 1Q26 include the consolidation of Novo Atacarejo

Consolidated Financial Result

In R\$ thousand	1Q26 Consolidated	4Q25 Consolidated	Var. (%)	1Q25	Var. (%)
Financial income	87.895	96.761	-9,2%	69.356	26,7%
Financial expenses	(208.770)	(300.099)	-30,4%	(181.219)	15,2%
Leasing financial expenses	(101.261)	(103.425)	-2,1%	(69.390)	45,9%
Financial earnings	(222.136)	(306.763)	-27,6%	(181.253)	36,6%

Financial result for the quarter totaled **R\$ 222.1 million**, a reduction of **27.6%** compared to 4Q25. In this case, the comparison with the previous quarter is more appropriate, since the consolidation of Novo Atacarejo is already fully reflected in the comparison base.

Financial income decreased **9.2%**, impacted by a 43.3% decline in the other financial income line, despite a **14.8% increase in income from financial investments**, reflecting higher cash generation during the period.

Financial expenses, in turn, decreased **30.4%**, mainly reflecting: (i) the reduction related to the payment of PIS/Cofins in the amount of **R\$ 37.3 million** levied on Interest on Equity (JCP) from subsidiary Armazém Mateus S.A. to Grupo Mateus S.A. in 4Q25, an effect that did not occur in 1Q26; (ii) a 14.4% reduction in merchant acquiring expenses related to the use of credit and debit cards (MDR) in stores, driven by lower sales volumes compared to 4Q25 and the renegotiation of fees with acquirers; and (iii) a 10.5% decrease in interest expenses on loans and financing compared to 4Q25, due to the amortization of the principal of one of the Company's debts throughout 1Q26.

Consolidated Net Income and Income Tax

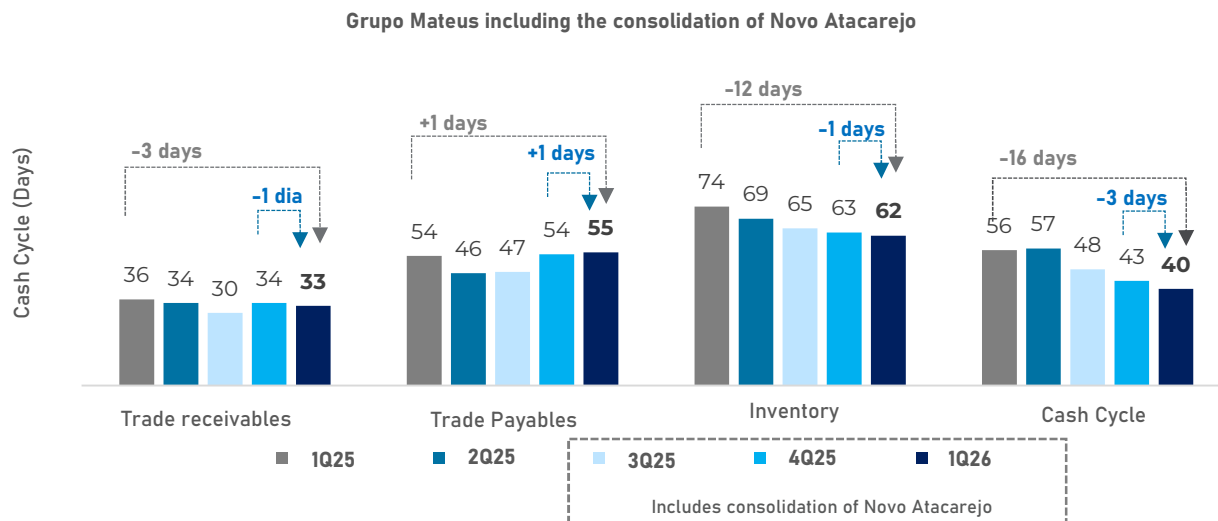
In R\$ thousand	1Q26 Consolidated	1Q25 ⁽¹⁾	Var. (%)
Net income before income tax and social contribution	162.458	299.385	-45,7%
Income tax and social contribution	35.820	(128.262)	-127,9%
Interest on Equity tax credits	-	45.909	-
Utilization of accumulated tax losses from prior periods	5.667	49.896	-88,6%
Deferred income tax and social contribution on provisions	(13.023)	9.392	-238,7%
Total income tax and social contribution	28.464	(23.065)	-223,4%
Net Income for the period	190.922	276.320	-30,9%
Net margin (%)	2,0%	3,3%	-1,3 p.p.
Net income (pre-IFRS 16)	(21.959)	4.057	-641,3%
Net margin (pre-IFRS 16) (%)	212.881	272.263	-21,8%
Net income before income tax and social contribution	2,3%	3,3%	-1,0 p.p.

(1) 1Q25 figures in accordance with Note 3.1 – Restatement of Comparative Balances – CPC 23, as disclosed in the 1Q26 quarterly report (ITR).

Net income attributable to Grupo Mateus reached **R\$ 212.9 million**, 21.8% below 1Q25, reflecting operating deleverage resulting from the slowdown in revenue growth during the quarter and the performance of the financial result compared to 1Q25, partially offset by positive income tax effects of R\$ 28.5 million, influenced by the tax benefit related to investment grants.

Financial Cycle (12 months)

The Group ended 1Q26 with a cash conversion cycle of 40 days, including the consolidation of Novo Atacarejo. In this context, the comparison with 4Q25 is more appropriate, considering that the impact of the Novo Atacarejo consolidation is already incorporated into the prior quarter's comparison base. **Inventory days decreased by 1 day compared to 4Q25, totaling 62 days, reflecting inventory management discipline despite the slowdown in sales during the quarter.** Supplier payment terms improved by 1 day, while receivables days decreased by 1 day compared to 4Q25.



Consolidated Indebtedness

In R\$ thousand	Mar/26 Consolidated	Dec/25 Consolidated	Mar/25 ⁽¹⁾
Gross debt	(2.720.121)	(2.861.105)	(2.135.075)
Cash and cash equivalents and financial investments	1.984.238	1.801.712	1.520.597
Net Debt	(735.883)	(1.059.393)	(614.478)
Net Debt / Adjusted EBITDA (pre-IFRS 16) LTM	0,33x	0,41x	0,27x
Net debt from the Grupo Mateus and Novo Atacarejo business combination	(339.460)	(280.807)	n/a

(1) Does not include the figures of Novo Atacarejo.

Net debt, considering the consolidation of Novo Atacarejo, totaled R\$ 735.9 million at the end of March 2026, a reduction of R\$ 323.5 million compared to 4Q25, reflecting cash generation during the period, supported by improvements in working capital dynamics during the quarter and lower CAPEX. Adjusted Net Debt/EBITDA (pre-IFRS 16) ended 1Q26 at 0.33x, below the level observed in December 2025.

In a still challenging macroeconomic environment, marked by high interest rates and pressured consumption, the Company advanced in the execution of initiatives aimed at greater financial efficiency. **The improvement observed in working capital dynamics reflects measures implemented over recent quarters focused on optimizing inventory and supplier management.** Combined with disciplined capital allocation and a slower pace of investments, this movement contributed to the reduction of gross debt, **strengthening of liquidity, and improvement in the Company's leverage profile**

Consolidated investments

Em R\$ mil	1T26 Consolidado	1T25	Var. (%)
New stores	146.076	181.322	-19,4%
Land	4.200	14.552	-71,1%
Refurbishments, maintenance, Infrastructure and others	69.333	52.723	31,5%
Total investments	219.609	248.597	-11,7%
Real estate purchases/sales	(73.481)	72.156	-201,8%
Total investments excluding real estate sales/purchases	146.128	320.753	-54,4%

During 1Q26, the Company invested **R\$ 219.6 million** in fixed assets, representing a **reduction of 11.7%** compared to 1Q25. This variation mainly reflects lower capital allocation to **New Stores and Land acquisitions**, in line with the disciplined capital allocation approach adopted in light of the current interest rate environment. It is worth noting that, in 1Q25, investments in new developments impacted the real estate sales line. Excluding amounts related to asset sales during the quarter, **the Group's investments decreased 54.4% in the period.**

All figures related to 1Q25 throughout this document exclude the results of Novo Atacarejo, while all figures for 1Q26 include the consolidation of Novo Atacarejo

Business Combination: Grupo Mateus and Novo Atacarejo

In 1Q26, as well as in 3Q25 and 4Q25, **Grupo Mateus fully consolidated the results of Novo Atacarejo**, completing another quarter of operation under joint management. In the period, the operational integration process advanced, with process optimization and system integration.

For analysis purposes, the indicators presented below reflect the consolidated performance of the Group, as reported throughout the document, including: (i) the operation resulting from the consolidation of Novo Atacarejo with the operations of Grupo Mateus in the states of Pernambuco, Paraíba and Alagoas; and (ii) the division that brings together the Group's operations in the states of Maranhão, Pará, Piauí, Ceará, Sergipe and Bahia.

1T26	Business Combination		
	Grupo Mateus MA, PA, PI, CE, SE e BA	Grupo Mateus e Novo Atacarejo PE, PB e AL	Grupo Mateus Consolidated
Number of stores	241	65	306
Sales Area (m ²)	555	258	813
Distribution Centers	13	5	18
SSS (1) without calendar adjustments (%)	-6,3%	-10,0%	-7,3%
Net Revenue (BRL million)	7.012	2.390	9.402
Gross profit (BRL million)	1.723	427	2.151
Gross margin (%)	24,6%	17,9%	22,9%
EBITDA post-IFRS 16 (BRL million)	490	53	543
EBITDA Margin post-IFRS 16 (%)	7,0%	2,2%	5,8%
Net Income (BRL million)	229	(38)	191

(1) SSS: Same Store Sales - sales growth from the same stores, considering sales from units with more than 13 months of operation compared with the same period of the previous year. On a consolidated basis, it includes all store formats, as well as wholesale (B2B) sales from distribution centers operating for more than 13 months. By segment, only stores of the respective format that meet the time criterion are considered. In the case of wholesale (B2B), only distribution centers with more than 13 months of operation are included. The SSS calculation excludes calendar effects, such as shifts in holidays or weekdays

In 1Q26, net revenue from the business combination between Grupo Mateus and Novo Atacarejo totaled **R\$ 2.4 billion**, with **SSS of -10.0%**, reflecting the discontinuation of the Counter operation in stores located in the states of Pernambuco, Paraíba, and Alagoas. With a more traditional cash and carry store model under the Novo Atacarejo banner and Mateus-banner stores still in the early stages of maturation, **gross margin reached 17.9%**. As observed in the consolidated results, this division also had its **EBITDA margin impacted by the slowdown in revenue growth during the quarter**, resulting in a **post-IFRS 16 EBITDA margin of 2.2%**. Lastly, the division reported a **net loss of R\$ 38.0 million**.

Meanwhile, Grupo Mateus' operations in the states of Maranhão, Pará, Piauí, Ceará, Sergipe, and Bahia recorded net revenue of **R\$ 7.0 billion** and **SSS of -6.3%**. **Gross margin reached 24.6%**, reflecting the Company's focus on profitability. Post-IFRS 16 EBITDA margin totaled **7.0%**. **Excluding the effect of severance expenses mentioned in the operating expenses section, post-IFRS 16 EBITDA margin would have reached 7.4%**. **Net income for the period totaled R\$ 228.9 million**.

All figures related to 1Q25 throughout this document exclude the results of Novo Atacarejo, while all figures for 1Q26 include the consolidation of Novo Atacarejo

APENDIX

I – Income Statement post-IFRS 16

Income Statement (in BRL thousands)	1Q26 Consolidated	1Q25 ⁽¹⁾	Var. (%)
Net revenue	9.402.270	8.331.305	12,9%
Cost of goods sold and services rendered (COGS)	(7.251.758)	(6.478.662)	11,9%
Gross profit	2.150.512	1.852.643	16,1%
<i>Gross margin</i>	<i>22,9%</i>	<i>22,2%</i>	<i>0,7p.p.</i>
Operating income (expenses)			
Selling expenses	(1.489.917)	(1.164.739)	27,9%
General and Administrative expenses	(149.967)	(103.273)	45,2%
Other operating income/expenses, net	32.416	1.301	2391,6%
Total expenses (excluding depreciation and amortization)	(1.607.468)	(1.266.711)	26,9%
EBITDA	543.044	585.932	-7,3%
<i>EBITDA Margin</i>	<i>5,8%</i>	<i>7,0%</i>	<i>-1,3 p.p.</i>
Depreciation and amortization	(158.449)	(105.294)	50,5%
Operating income before financial results (EBIT)	384.594	480.638	-20,0%
Financial revenues	87.895	69.356	26,7%
Financial expenses	(310.031)	(250.609)	23,7%
Net financial result	(222.136)	(181.253)	22,6%
Income before income tax and social contribution	162.458	299.385	-45,7%
Total Income tax and social contribution	28.464	(23.065)	-223,4%
Net income for the period	190.922	276.320	-30,9%
<i>Net income attributable to non-controlling shareholders</i>	<i>(21.959)</i>	<i>4.057</i>	<i>-641,3%</i>
Net income attributable to Grupo Mateus	212.881	272.263	-21,8%

(1) 1Q25 figures in accordance with Note 3.1 – Restatement of Comparative Balances – CPC 23, as disclosed in the 1Q26 quarterly report (ITR).

II – Consolidated Results pre- IFRS 16

in R\$ thousands	1Q26 Consolidated	1Q25 ⁽¹⁾	Var. (%)
Net revenue	9.402.270	8.331.305	12,9%
Cost of goods sold and services rendered (COGS)	(7.251.758)	(6.478.662)	11,9%
Gross profit	2.150.512	1.852.643	16,1%
<i>Gross margin</i>	<i>22,9%</i>	<i>22,2%</i>	<i>0,7p.p.</i>
EBITDA (pre-IFRS 16)	399.840	489.077	-18,2%
<i>EBITDA Margin (pre- IFRS 16)</i>	<i>4,3%</i>	<i>5,9%</i>	<i>-1,6 p.p.</i>
Net income (pre-IFRS 16)	217.381	295.350	-26,4%
<i>Net margin (pre-IFRS 16) (%)</i>	<i>2,3%</i>	<i>3,5%</i>	<i>-1,2 p.p.</i>

(1) 1Q25 figures in accordance with Note 3.1 – Restatement of Comparative Balances – CPC 23, as disclosed in the 1Q26 quarterly report (ITR).

All figures related to 1Q25 throughout this document exclude the results of Novo Atacarejo, while all figures for 1Q26 include the consolidation of Novo Atacarejo

III – Consolidated Balance Sheet

Asset (in R\$ thousands)	Mar/26	Mar/25 ⁽¹⁾	Dec/25
Current Assets			
Cash and cash equivalents	1.984.238	1.520.551	1.801.712
Accounts receivable	4.013.107	3.650.849	4.080.890
Inventories	5.221.233	5.242.901	5.170.062
Taxes recoverable	1.307.822	684.671	1.312.606
Other assets	426.112	312.504	388.275
Non-Current Assets	12.952.512	11.411.746	12.753.545
Non-current assets			
Financial investments	-	46	-
Related Parties	30	47	39
Recoverable taxes	577.770	244.789	548.224
Deferred income tax and social contribution	908.878	599.643	866.468
Other assets	142.466	65.887	110.795
Judicial deposits	18.802	29.720	19.357
Right-of-use assets	3.696.106	2.339.617	3.654.264
Investments		55.844	-
Intangible	663.084	63.831	651.724
Property, plant & equipment	5.777.757	4.531.517	5.747.597
Total non-current assets	11.784.893	7.930.941	11.598.469
Total assets	24.737.405	19.342.417	24.352.014
Liabilities (in R\$ thousands)	Mar/26	Mar/25⁽¹⁾	Dec/25
Current liabilities			
Trade Payables	4.634.788	3.755.177	4.429.966
Loans, financing and debentures	1.537.253	249.077	1.204.737
Labor obligations	545.443	482.103	526.602
Tax obligations	243.746	374.463	333.643
Taxes payable in installments	30.751	26.747	37.857
Lease liabilities	262.498	113.741	262.150
Interest on equity payable	-	116.650	338.834
Other liabilities	312.021	114.541	163.349
Total current liabilities	7.566.389	5.232.499	7.297.138
Non-current liabilities			
Loans, financing and debentures	1.182.868	1.885.998	1.656.368
Taxes payable in installments	38.827	33.544	48.966
Provision for risks	115.928	389.113	97.533
Deferred tax liabilities	-	-	-
Lease liabilities	3.709.792	2.393.571	3.657.119
LP Other long-term liabilities	7.875	-	8.250
Related parties	118.043	51.355	118.824
Total non-current liabilities	5.173.333	4.753.581	5.587.060
Equity			
Share social	8.698.233	8.346.465	8.346.465
Treasury shares	(26.425)	(20.299)	(26.425)
AFAC – Advance for future capital increase	-	-	12.934
Legal reserve	350.122	258.476	350.122
Tax incentive reserve	424.955	424.955	424.955
Retained earnings reserve	1.275.906	(129.809)	1.275.906
Retained earnings for the period	212.881	137.234	-
Equity attributable to Grupo Mateus	10.935.672	9.276.640	10.383.957
Equity attributable to non-controlling shareholders	1.061.900	79.696	1.083.859
Total equity	11.997.572	9.356.336	11.467.816
Total liabilities and equity	24.737.405	19.342.417	24.352.014

(2) 1Q25 figures in accordance with Note 3.1 – Restatement of Comparative Balances – CPC 23, as disclosed in the 1Q26 quarterly report (ITR).

IV –Cash Flow

Cash Flow (em R\$ mil)	1Q26 Consolidated	1Q25 ⁽¹⁾
Profit before income tax and social contribution	162.458	299.385
Adjustment for reconciliation of net income for the period with net cash generated (invested in) by operational activities:		
Depreciation and amortization	158.449	105.294
Adjustment of lease liabilities	98.378	89.102
Provision for obsolescence and breakdowns	3.641	1.097
Monetary restatement of leases		-
Provision for bad credit	31.973	15.136
Interest on loans, financing and provisioned debentures	111.242	84.818
Earnings from write-off of fixed assets and right of use	(11.936)	(3.910)
Profit before income tax and social contribution	18.395	83.975
Variation in operating assets:		
Accounts receivable	35.810	(266.855)
Stocks	(54.812)	(304.480)
Recoverable taxes	(10.662)	(72.359)
Court deposits	555	917
Other assets	(69.507)	(43.050)
Variation in operating liabilities		
Suppliers	204.822	676.608
Labor and Tax Liabilities	(63.585)	(73.450)
Taxes financed	(17.245)	22.388
Other liabilities	148.297	(13.925)
Taxes paid on interest on shareholders' equity	(21.417)	(72.028)
Taxes Paid	724.856	528.663
Interest paid	(55.312)	(43.718)
Net cash (applied to) generated by operational activities	669.544	484.945
Cash flow of investment activities		
Acquisition of fixed assets	(198.720)	(352.078)
Sale of fixed assets	73.481	35.094
Integralização de capital - Investidas	-	(12.700)
Acquisition of intangible assets	(20.889)	(3.769)
Net cash invested in activities	(146.128)	(333.453)
Cash flow from financing activities		
Proceeds from Loans, Financing, and Debentures	78.212	26.304
Related parties	(772)	(1.122)
Amortization of loans, financing and debentures	(275.126)	(206.187)
Stock buyback	-	(16.204)
Adjustment of non-controlling interests in investees	-	(1.044)
Payment of leases	(143.204)	(96.855)
Net cash invested in financing activities	(340.890)	(295.108)
Addition (Reduction) in cash and cash equivalents	182.526	(143.616)
Cash and cash equivalents at the beginning of the fiscal year	1.801.712	1.664.167
Cash and cash equivalents at the end of the year	1.984.238	1.520.551
Addition (Reduction) in cash and cash equivalents	182.526	(143.616)

(1) 1Q25 figures in accordance with Note 3.1 – Restatement of Comparative Balances – CPC 23, as disclosed in the 1Q26 quarterly report (ITR).

All figures related to 1Q25 throughout this document exclude the results of Novo Atacarejo, while all figures for 1Q26 include the consolidation of Novo Atacarejo

About Grupo Mateus

Grupo Mateus is the third largest food retail company in the country, with operations in supermarket retail, cash and carry, Wholesale (B2B), furniture and electronics, e-commerce, baking industry and slicing and portioning central.

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This document both historical information and forward-looking statements about the business prospects, projections on Grupo Mateus operating and financial results, based exclusively on the Company's management expectations. These expectations depend substantially on market conditions, the performance of the Brazilian economy, the sector and international markets, and, therefore are subject to change without prior notice. In the face of such uncertainties, Grupo Mateus assumes no obligation to update or review any forwarding-looking statement in the future



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