

**Individual and consolidated Interim
Accounting Information**

**GPS Participações e Empreendimentos
S.A.**

June 30, 2025
With Independent Auditor's Report

GPS Participações e Empreendimentos S.A.

Individual and consolidated Interim Accounting Information

June 30, 2025

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A free translation from Portuguese into English of Independent Auditor's Report on financial statements prepared in Brazilian currency in accordance with the accounting practices adopted in Brazil.

Independent auditor's review report on individual and consolidated financial statements

Board of Directors and Shareholders of
GPS Participações e Empreendimentos S.A.
São Paulo -SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of GPS Participações e Empreendimentos S.A. ("Company") contained in the Quarterly Information Form—ITR for the quarter ended June 30, 2025, which comprises the statement of financial position as of June 30, 2025 and the related statements of profit or loss, of comprehensive income (loss), of changes in equity and of cash flows for the three-month period then ended, including the notes to financial statements.

Executive Board's responsibility for the interim financial information

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

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the quarterly information referred to above is not prepared, in all material respects, in accordance with Accounting



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Pronouncement CPC 21 and IAS 34, applicable to the preparation of Quarterly Financial Information (ITR), consistently with the rules issued by the Brazilian Securities and Exchange Commission.

Other matters

Statements of value added

The quarterly information referred to above includes the individual and consolidated statement of value added (SVA) for the six-month period ended June 30, 2025, prepared under the responsibility of the Company's executive board and presented as supplementary information for purposes of IAS 34. These statements have been subject to review procedures performed in conjunction with the review of quarterly information to conclude whether they are reconciled to interim financial information and accounting records, as applicable, and whether its form and content are in accordance with the criteria defined in Accounting Pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria set forth by this Standard and consistently with the individual and consolidated interim financial information taken as a whole.

Audit and review of prior year/period corresponding figures

The amounts corresponding to the statement of financial position as at December 31, 2024, and the statements of profit or loss, of comprehensive income, of changes in equity, and of cash flows for the six-month period ended June 30, 2024, presented for comparison purposes, were previously audited and reviewed, respectively, by other independent auditors, who issued an unmodified independent auditor's report on the financial statements dated February 27, 2025, and an unmodified review report on the interim financial information dated August 12, 2024.

Other information accompanying the individual and consolidated interim financial information and the auditor's review report

The executive board is responsible for such other information, which comprises the Management Report.

Our conclusion on the individual and consolidated interim financial statements does not cover the Management Report and we do not express any form of audit conclusion on this report.

In connection with our review of the individual and consolidated interim information, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the individual and consolidated interim financial information or our knowledge obtained in the review or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the Management Report, we are required to report that fact. We have nothing to report in this respect.



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São Paulo, August 12, 2025.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC-SP034519/O

Raphael de Oliveira Costa
Accountant CRC-1SP295905/O

GPS Participações e Empreendimentos S.A.

Statements of financial position
June 30, 2025 and December 31, 2024
(In thousands of *reais*)

		Parent company		Consolidated				Parent company		Consolidated	
Assets	Note	06/30/2025	12/31/2024	06/30/2025	12/31/2024	Liabilities	Note	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Current						Current					
Cash and cash equivalents	8	45	46	2,699,316	1,468,264	Trade payables	20	-	-	390,132	528,693
Financial investments	9	-	-	-	1,558,258	Loans	21	-	-	124,602	86,532
Trade receivables	10	-	-	3,737,769	3,559,218	Debentures	22	-	-	541,979	339,054
Dividends receivable	14.4	-	156,281	-	-	Derivative financial instruments	32 (c)	-	-	68,924	54,648
Loans receivable	14.3	705	1,203	4,567	5,120	Leases payable	23	-	-	64,658	76,406
Inventories	11	-	-	135,195	110,546	Payroll and social charges	24	-	-	1,601,829	1,398,019
Recoverable income tax and social contribution	12	-	-	176,312	146,373	Income tax and social contribution accrued	25	-	7	33,566	26,933
Recoverable taxes	13	-	-	423,925	508,495	Tax obligations	26	2	8	185,202	169,783
Other assets	15	5	23	164,516	207,281	Tax installments	27	-	-	29,797	25,431
						Acquisition of subsidiaries	29	-	-	61,255	246,458
						Dividends payable	14.5	-	156,234	1,057	161,515
						Other liabilities	30	-	-	50,728	48,817
Total current assets		755	157,553	7,341,600	7,563,555	Total current liabilities		2	156,249	3,153,729	3,162,289
Non-current						Non-current					
Long-term assets						Loans	21	-	-	819,309	1,005,675
Derivative financial instruments	32 (c)	-	-	51,439	119,701	Debentures	22	-	-	3,467,856	3,776,031
Trade receivables	10	-	-	115,068	113,904	Leases payable	23	-	-	172,507	228,305
Loans receivable	14.3	1,998	3,552	22,761	28,176	Tax installments	27	-	-	46,387	49,305
Loans receivable of related parties	14.2	20,390	49,350	-	-	Acquisition of subsidiaries	29	-	-	174,611	195,352
Judicial deposits	28 (c)	-	-	465,435	437,917	Provision for contingencies and sub	28	-	-	-	-
Recoverable income tax and social contribution	12	1	1	32,159	38,078	judice taxes	(a)/(b)	-	-	2,585,001	2,415,173
Recoverable taxes	13	-	-	135,611	21,226	Other liabilities	30	-	-	43,786	47,934
Indemnity assets	28 (d)	-	-	400,471	397,577						
Deferred income tax and social contribution	25 (a)	-	4	910,502	873,331						
Total long-term assets		22,389	52,907	2,133,446	2,029,910	Total non-current liabilities		-	-	7,309,457	7,717,775
Investments	16	3,714,342	3,423,019	-	-	Equity					
Property and equipment	17	-	-	773,183	738,098	Share capital	31 (a)	1,961,116	1,928,341	1,961,116	1,928,341
Right-of-use assets	18	-	-	212,745	282,830	Earnings reserve	31 (d)	1,793,176	1,528,501	1,793,176	1,528,501
Intangible assets	19	-	-	3,756,098	3,756,020	Additional dividends proposed	31 (c)	-	63,042	-	63,042
						Other comprehensive income		(2,035)	(17,422)	(2,035)	(17,422)
						Equity valuation adjustments	31 (f)	(14,773)	(25,232)	(14,773)	(25,232)
Total non-current assets		3,736,731	3,475,926	6,875,472	6,806,858	Equity attributable to the controlling shareholders		3,737,484	3,477,230	3,737,484	3,477,230
						Non-controlling shareholders		-	-	16,402	13,119
						Total equity		3,737,484	3,477,230	3,753,886	3,490,349
Total assets		3,737,486	3,633,479	14,217,072	14,370,413	Total liabilities and equity		3,737,486	3,633,479	14,217,072	14,370,413

The notes are an integral part of the parent company and consolidated interim accounting information.

GPS Participações e Empreendimentos S.A.

Statements of profit or loss

For the three and six-month periods ended June 30, 2025 and 2024

(In thousands of *reais*, except earnings per share)

	Note	Parent Company				Consolidated			
		From 04/01/2025 to 06/30/2025	From 04/01/2024 to 06/30/2024	From 01/01/2025 to 06/30/2025	From 01/01/2024 to 06/30/2024	From 04/01/2025 to 06/30/2025	From 04/01/2024 to 06/30/2024	From 01/01/2025 to 06/30/2025	From 01/01/2024 to 06/30/2024
Net revenue from services rendered and goods sold	33	-	-	-	-	4,298,372	3,492,908	8,402,459	6,564,938
Costs of services rendered and goods sold	34	-	-	-	-	(3,689,258)	(2,948,535)	(7,183,091)	(5,512,152)
Gross profit		-	-	-	-	609,114	544,373	1,219,368	1,052,786
General and administrative expenses	34	(94)	(115)	(470)	(441)	(261,081)	(292,426)	(514,572)	(502,785)
Provision for expected losses on services billed and to be billed	34	-	-	-	-	(38,049)	(28,969)	(86,328)	(60,310)
Other operating revenues	34	-	-	-	-	47,691	54,923	91,200	62,619
Other operating expenses	34	-	-	(428)	-	(40,755)	(8,244)	(73,582)	(18,529)
Profit or loss before net income (expenses) financial, equity accounted investees and taxes		(94)	(115)	(898)	(441)	316,920	269,657	636,086	533,781
Financial income	35	24	103	102	249	157,978	166,653	339,009	234,430
Financial expenses	35	(1)	(5)	(5)	(12)	(292,893)	(246,491)	(587,447)	(369,652)
Net financial income (expenses)		23	98	97	237	(134,915)	(79,838)	(248,438)	(135,222)
Equity equivalence income	16 (a)	121,770	138,257	268,497	276,116	-	-	-	-
Profit before income tax and social contribution		121,699	138,240	267,696	275,912	182,005	189,819	387,648	398,559
Current income tax and social contribution	25 (c)	-	(26)	-	(31)	(89,191)	(97,080)	(158,814)	(162,999)
Deferred income tax and social contribution	25 (c)	-	-	-	-	31,434	47,543	43,550	44,162
Net profit for the period		121,699	138,214	267,696	275,881	124,248	140,282	272,384	279,722
Profit attributable to:									
Controlling shareholders		121,699	138,214	267,696	275,881	121,699	138,214	267,696	275,881
Non-controlling shareholders		-	-	-	-	2,549	2,068	4,688	3,841
Basic and diluted earnings per share attributable to controlling shareholders that hold common shares	36	-	-	-	-	0.18	0.21	0.40	0.41

The notes are an integral part of the parent company and consolidated interim accounting information.

GPS Participações e Empreendimentos S.A.

Statements of comprehensive income

For the three and six-month periods ended June 30, 2025 and 2024

(In thousands of *reais*)

	Parent company				Consolidated			
	From 04/01/2025 to 06/30/2025	From 04/01/2024 to 06/30/2024	From 01/01/2025 to 06/30/2025	From 01/01/2024 to 06/30/2024	From 04/01/2025 to 06/30/2025	From 04/01/2024 to 06/30/2024	From 01/01/2025 to 06/30/2025	From 01/01/2024 to 06/30/2024
Net profit for the period	121,699	138,214	267,696	275,881	124,248	140,282	272,384	279,722
Net income on hedge	-	-	-	-	(2,940)	(4,411)	15,387	(4,006)
Comprehensive income for the period	121,699	138,214	267,696	275,881	121,308	135,871	287,771	275,716
Profit attributable to:								
Controlling shareholders	121,699	138,214	267,696	275,881	118,759	133,803	283,083	271,875
Non-controlling shareholders	-	-	-	-	2,549	2,068	4,688	3,841

The notes are an integral part of the parent company and consolidated interim accounting information.

GPS Participações e Empreendimentos S.A.

Statements of changes in equity

For the six-month periods ended June 30, 2025 and 2024

(In thousands of *reais*)

	Note	Earnings reserve					Additional dividends proposed	Other comprehensive income	Equity valuation adjustments	Controlling equity	Non-controlling equity	Total
		Share Capital	Legal reserve	Statutory reserve	Transaction costs	Retained earnings						
As at January 1, 2024		1,679,699	121,723	1,186,033	(809)	-	-	5,920	(10,301)	2,982,265	6,016	2,988,281
Issuance of common shares		48,642	-	-	-	-	-	-	-	48,642	-	48,642
Capitalization of reserves without issuing shares		200,000	-	(200,000)	-	-	-	-	-	-	-	-
Call options update		-	-	-	-	-	-	-	(14,480)	(14,480)	-	(14,480)
Capital transactions		-	-	(9,823)	-	-	-	-	-	(9,823)	(635)	(10,458)
Net income on hedge		-	-	-	-	-	-	(4,006)	-	(4,006)	-	(4,006)
Net profit for the period		-	-	-	-	275,881	-	-	-	275,881	3,841	279,722
		1,928,341	121,723	976,210	(809)	275,881	-	1,914	(24,781)	3,278,479	9,222	3,287,701
As at January 1, 2025		1,928,341	154,614	1,374,696	(809)	-	63,042	(17,422)	(25,232)	3,477,230	13,119	3,490,349
Issuance of common shares	31(b)	32,775	-	-	-	-	-	-	-	32,775	-	32,775
Call options update	31(f)	-	-	-	-	-	-	-	10,459	10,459	-	10,459
Capital transactions	31(e)	-	-	(3,021)	-	-	-	-	-	(3,021)	(1,405)	(4,426)
Net income on hedge	32(c)(iii)	-	-	-	-	-	-	15,387	-	15,387	-	15,387
Additional dividends	14.5	-	-	-	-	-	(63,042)	-	-	(63,042)	-	(63,042)
Net profit for the period		-	-	-	-	267,696	-	-	-	267,696	4,688	272,384
As at June 30, 2025		1,961,116	154,614	1,371,675	(809)	267,696	-	(2,035)	(14,773)	3,737,484	16,402	3,753,886

The notes are an integral part of the parent company and consolidated interim accounting information.

GPS Participações e Empreendimentos S.A.

Statements of cash flows – indirect method

For the six-month periods ended June 30, 2025 and 2024

(In thousands of *reais*)

	Note	Parent company		Consolidated	
		From 01/01/2025 to 06/30/2025	From 01/01/2024 to 06/30/2024	From 01/01/2025 to 06/30/2025	From 01/01/2024 to 06/30/2024
Cash flows from operating activities					
Net profit for the period		267,696	275,881	275,384	279,722
Adjustments for:					
Equity equivalence result	16(a)	(268,497)	(276,116)	-	-
Income from disposal of property and equipment	34 (a)	-	-	(1,377)	(3,890)
(Reversion) constitution of provision for expected loss of billed services	34 (a)	-	-	13,130	5,994
Reversion of provision for expected loss of services to be billed	34 (a)	-	-	73,198	54,316
Depreciation of property and equipment	17(c)	-	-	77,551	56,065
Amortization of intangible assets (Software and Franchising)	19(c)	-	-	4,989	1,233
Right-of-use assets amortization	18(a)	-	-	38,803	33,352
Amortization of surplus value- customer portfolio, brands and non-compete agreement	19(c)	-	-	87,272	62,071
Amortization of surplus value– signing bonus	19(c)	-	-	130	-
Amortization of surplus value– fixed assets	17(c)	-	-	9,275	20,783
Provision for sub judice taxes	28(b)	-	-	1,183	1,744
Reversal for sub judice taxes	28(b)	-	-	(804)	-
Reversal monetary adjustment reversal on sub judice taxes	28(b)	-	-	(573)	-
Income tax and social contribution	25(c)	-	31	115,264	118,837
Constitution of provision for tax, civil and labor risks	28(a)	-	-	10,227	80,536
Reversion of provision for tax, civil and labor risks	28(a)	-	-	-	(72,338)
Monetary update of System "S"	28(a)	-	-	35,560	17,303
Monetary update Perse	28(a)	-	-	17,508	-
Laws of indemnify acquisition	34(a)	-	-	(11,129)	-
Update (write-offs) of indemnity assets and contingent liabilities	34(a)	-	-	2,042	53,191
Update of contingent installment – acquisition debt	29(a)	-	-	981	5,225
Contingent installment write-off – acquisition debt	-	-	-	-	(51,177)
Offsetting acquisition debt	-	-	-	(1,656)	(4,783)
Income from derivative financial instruments	35	-	-	133,726	(65,500)
Monetary update of Selic's indebtedness	12	-	-	(1,099)	(897)
Monetary update of judicial deposits	28(c)	-	-	(15,865)	(3,499)
Monetary update of loans to be receivable - mutual agreements	14.3	(102)	(248)	(957)	(1,119)
Adjustment of balance to be receivable of loans – mutual agreements	14.3	429	-	1,293	-
Exchange rate variation, interest and charges on loans	21(b)	-	-	(64,094)	124,883
Interest and charges on debentures	22(c)	-	-	288,429	154,868
Financial charges on installments	27	-	-	8,415	2,432
Financial charges on lease	23(c)	-	-	8,969	8,633
Monetary update on sub judice taxes	28(b)	-	-	22,609	19,118
Monetary update and exchange variation of the acquisition of subsidiaries	29(a)	-	-	(2,309)	11,881
Settlement of cost incurred with issuance of loans and debentures	22(c)	-	-	5,177	3,544
		(474)	(452)	1,128,252	912,528
Changes in:					
Inventories	-	-	-	(9,427)	-
Trade receivables	-	-	-	(247,722)	(375,671)
Recoverable income tax and social contribution	-	-	-	(101,596)	(72,606)
Recoverable taxes	-	-	-	(43,725)	(71,196)
Judicial deposits	-	-	-	(8,873)	3,758
Trade payables	-	-	36	(152,283)	8,936
Payroll and social charges	-	-	-	204,162	218,210
Loans with related parties	28,960	(374)	-	-	-
Other tax obligations	(6)	(1)	43,349	17,935	
Changes in other assets and liabilities	21	(49,579)	32,846	(66,413)	
Cash (used in) generated by operating activities		28,501	(50,370)	844,983	575,481

GPS Participações e Empreendimentos S.A.

Statements of cash flows – indirect method-- Continued
For the six-month periods ended June 30, 2025 and 2024
(In thousands of *reais*)

	Note	Parent company		Consolidated	
		From 01/01/2025 to 06/30/2025	From 01/01/2024 to 06/30/2024	From 01/01/2025 to 06/30/2025	From 01/01/2024 to 06/30/2024
Interest paid on loans	21(b)	-	-	(41,035)	(133,245)
Interest paid on debentures	22(c)	-	-	(273,503)	(163,366)
Interest paid on installments	27	-	-	(2,069)	(4,184)
Income tax and social contribution paid		(7)	(11)	(33,378)	(39,527)
Net cash (used in) generated by operating activities		28,494	(50,381)	494,998	235,159
Cash flows from investment activities					
Financial investments	9	-	-	1,558,258	51,188
Dividends received	14.4	156,281	214,936	-	-
Receipt from loans - mutual agreements	14.3	1,725	1,903	5,632	5,606
Granting of loans - mutual agreements	14.3	-	-	-	(10,500)
Receipt from the sale of property and equipment		-	-	4,335	6,521
Acquisition of property and equipment	17(b)	-	-	(109,348)	(82,954)
Acquisition of intangible assets	19(b)	-	-	(1,794)	(2,503)
Acquisition of subsidiaries, net of cash obtained in the acquisition	3	-	-	(74,352)	(1,328,809)
Net cash from (used in) investing activities		158,006	216,839	1,382,731	(1,361,451)
Cash flows from financing activities					
Capital increase through the issuance of shares	31(b)	32,775	48,642	32,775	48,642
Payment of tax installment arrangements	27	-	-	(12,909)	(8,932)
Payment of leases	23(c)	-	-	(41,800)	(39,970)
Dividends paid (shareholders and sellers of acquired companies)	14.5	(219,276)	(215,094)	(227,257)	(224,587)
Derivative financial instruments	32(c)(a)	-	-	(27,875)	45,671
Loans acquisition		-	-	-	1,400,000
Debentures acquisition		-	-	-	1,750,000
Debentures amortization	21(c)	-	-	(125,000)	(125,000)
Loans amortization	22(b)	-	-	(47,748)	(1,416,096)
Costs incurred with issuance of debentures		-	-	-	(19,437)
Exercise of call option and additional acquisition installment	29(a)	-	-	(196,862)	(91,643)
Net cash (used in) generated by financing activities		(186,501)	(166,452)	(646,676)	1,318,648
(Decrease) and net increase in cash and cash equivalents		(1)	6	1,231,052	192,356
Cash and cash equivalents as at January 1		46	47	1,468,264	989,728
Cash and cash equivalents as at June 30		45	53	2,699,316	1,182,084

The notes are an integral part of the parent company and consolidated interim accounting information.

GPS Participações e Empreendimentos S.A.

Statements of value added

For the six-month periods ended June 30, 2025 and 2024

(In thousands of *reais*)

	Note	Parent company		Consolidated	
		From 01/01/2025 to 06/30/2025	From 01/01/2024 to 06/30/2024	From 01/01/2025 to 06/30/2025	From 01/01/2024 to 06/30/2024
Revenues (1)		-	-	8,964,622	7,056,422
Gross revenue from services rendered and goods sold	33	-	-	9,091,779	7,092,509
Other revenues	34	-	-	73,484	62,259
Provision for expected loss of services billed and to be billed	10	-	-	(86,328)	(60,310)
Revenue from the construction of own assets		-	-	(114,313)	(41,036)
Inputs acquired from third parties (2)		(898)	(442)	(1,754,329)	(828,345)
Costs of goods sold	34	-	-	(815,817)	(211,034)
Materials, third party services and others		(898)	(442)	(938,512)	(617,311)
Gross value added (3) = (1) + (2)		(898)	(442)	7,210,293	6,228,077
Depreciation and amortization (4)		-	-	(217,890)	(173,504)
Net value added produced (5) = (3) + (4)		(898)	(442)	6,992,403	6,054,573
Value added received in transfer (6)		268,599	276,365	339,009	168,930
Equity equivalence result	16 (a)	268,497	276,116	-	-
Financial revenues	35	102	249	339,009	168,930
Total distributed value added (7) = (5) + (6)		267,701	275,923	7,331,412	6,223,503
Distribution of value added		(267,701)	(275,923)	(7,331,412)	(6,223,503)
Personnel		-	-	(4,624,042)	(3,940,939)
Direct compensation		-	-	(3,336,573)	(2,863,317)
Benefits	34	-	-	(941,870)	(786,345)
Guarantee Fund for Length of Service (FGTS)		-	-	(345,599)	(291,277)
Taxes and fees		(5)	(42)	(1,738,632)	(1,444,763)
Federal		(5)	(42)	(1,364,516)	(1,164,951)
State		-	-	(87,416)	(22,272)
Municipal		-	-	(286,700)	(257,540)
Remuneration of third parties' capital		-	-	(696,354)	(558,079)
Interest		-	-	(430,337)	(354,579)
Rentals	34	-	-	(266,017)	(203,500)
Equity remuneration		(267,696)	(275,881)	(272,384)	(279,722)
Retained earnings		(267,696)	(275,881)	(267,696)	(275,881)
Non-controlling interest in retained earnings		-	-	(4,688)	(3,841)

The notes are an integral part of the parent company and consolidated interim accounting information.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information
June 30, 2025.

(In thousands of reais, except as otherwise indicated)

1. Operating context

The GPS Participações e Empreendimentos S.A. ("the Parent Company" or "Company") is a holding company as a publicly-held registered in the Novo Mercado segment of B3 S.A. - Brasil, Bolsa, Balcão ("B3"), characterizing it as the highest level of corporate governance in the Brazilian capital market, under the trading code GGPS3, with registered office at 1,215, Miguel Frias e Vasconcelos avenue, in Sao Paulo city, Sao Paulo state.

The consolidated interim accounting information includes the Company and its subsidiaries (collectively referred to as the "Group"). The Group's main activities are: (i) provision of property security services; (ii) provision of hygiene and cleaning services (facilities); (iii) provision of indoor logistics services; (iv) provision of electronic security services, implementation, operation, and building maintenance services; (v) provision of maritime hospitality services (on oil platforms); (vi) provision of kitchen services and sales of catering; (vii) provision of highway maintenance services; (viii) interest in companies by acquiring shares or units of interest of the capital; and (ix) administration and management of temporary labor for third parties, pursuant to Law No. 6019/74, as amended by Law No. 13429/17; (x) financial business consulting and advisory, in the area of promotional events, planning, organization and execution of fairs, congresses, events and incentive campaigns; (xi) promotion of sales and distribution of promotional gifts; (xii) provision of industrial maintenance services; and (xiii) insurance brokerage of elementary branches, life insurance, health, pension and capitalization; and (xiv) maintenance of telephone networks, maintenance of access and installation of telecommunication systems; and (xv) construction of an energy distribution network and maintenance of an energized network.

The Group prepared its interim accounting information on a going-concern assumption basis.

2. Description of the subsidiaries

The consolidated interim accounting information consists of the financial statements of the parent company and the companies directly and indirectly controlled. As at June 30, 2025 and December 31, 2024, the consolidated interim accounting information includes the consolidation of the following companies, all of which are domiciled in Brazil:

Direct subsidiary	Direct subsidiary	June 30, 2025	December 31, 2024
Top Service Serviços e Sistemas S.A. - (Top Service)	GPS Participações e Empreendimentos S.A.	100.00	100.00

2. Description of the subsidiaries--Continued

Indirect subsidiary	Direct subsidiary	June 30, 2025	December 31, 2024
GPS Predial Sistemas de Segurança Ltda. - (GPS BA)	Top Service Serviços e Sistemas S.A.	100.00	100.00
Ecopolo Gestão de Águas, Resíduos e Energia Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
GPS Tec Sistemas Eletrônicos de Segurança Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Engeseg Segurança Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
In-Haus Industrial e Serviços de Logística S.A.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Proguarda Vigilância e Segurança Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Proteg Segurança Patrimonial Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Quattro Serv Serviços Gerais Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Servis Segurança Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Secopi Segurança Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Ultralimpo Empreendimentos e Serviços Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Polonorte Segurança Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
BC2 Infraestrutura Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Top Service Facilities Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
LC Administração de Restaurantes Ltda. (LC)	Top Service Serviços e Sistemas S.A.	100.00	100.00
Presidente Altino Participações e Comercialização de Imóveis Próprios Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Eleva In-Haus Manutenção Industrial Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Evimeria Corretagem de Seguros e Consultoria Ltda.	Top Service Serviços e Sistemas S.A.	80.00	80.00
Ormec Engenharia Ltda. (b)	Top Service Serviços e Sistemas S.A.	-	100.00
Allis Soluções Inteligentes Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Rudder Segurança Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Serviços de Cogeração Carioca Ltda.	Top Service Serviços e Sistemas S.A.	88.82	88.82
Trade e Talentos Soluções em Trade e Pessoas S.A.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Maestro Tecnologia S.A.	Top Service Serviços e Sistemas S.A.	77.27	77.27
TLSV Engenharia S.A.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Lyon Engenharia Comercial Ltda.	Top Service Serviços e Sistemas S.A.	60.00	60.00
Control Construções S.A.	Top Service Serviços e Sistemas S.A.	60.00	60.00
Marfood Comércio e Serviços de Hotelaria Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
RHMED Consultores Associados S.A. (a)	Top Service Serviços e Sistemas S.A.	100.00	-
GPS AIR - Serviços Auxiliares ao Transporte Aéreo Ltda.	In-Haus Industrial e Serviços de Logística S.A.	100.00	100.00
Loghiis Logística e Serviços Ltda.	In-Haus Industrial e Serviços de Logística S.A.	100.00	100.00
Predial Axel Manutenção Industrial Ltda	In-Haus Industrial e Serviços de Logística S.A.	100.00	100.00
Motus Serviços Ltda.	In-Haus Industrial e Serviços de Logística S.A.	100.00	100.00
In-Haus Log Ltda.	In-Haus Industrial e Serviços de Logística S.A.	100.00	100.00
IH Eficiência Energética, Manutenção e Facilities Ltda.	In-Haus Industrial e Serviços de Logística S.A.	100.00	100.00
Graber Segurança Ltda.	Top Service Serviços e Sistemas S.A.	100.00	100.00
Visel Vigilância e Segurança Ltda.	Graber Segurança Ltda.	100.00	100.00
Fortaleza Serviços de Vigilância Ltda.	Graber Segurança Ltda.	100.00	100.00
Onseg Serviços de Vigilância e Segurança Ltda.	Graber Segurança Ltda.	100.00	100.00
Onserv Serviços Terceirizados Ltda.	Graber Segurança Ltda.	100.00	100.00
Poliservice Sistemas de Segurança S.A.	Graber Segurança Ltda.	100.00	100.00
Sunset Vigilância e Segurança Ltda.	Graber Segurança Ltda.	100.00	100.00
Global Segurança Ltda.	Graber Segurança Ltda.	100.00	100.00
Force Vigilância Ltda.	Graber Segurança Ltda.	100.00	100.00
Campseg Segurança Ltda.	Graber Segurança Ltda.	100.00	100.00
Invictus Serviços de Terceirização de Mão de Obra Ltda. (b)	Graber Segurança Ltda.	-	100.00
Invictus Segurança Ltda.	Graber Segurança Ltda.	100.00	100.00
Wrapper Sistemas Ltda.	Motus Serviços Ltda.	80.00	80.00
Evertical Comércio de Máquinas e Equipamentos de Informática Ltda.	GPS Tec Sistemas Eletrônicos de Segurança Ltda.	55.00	55.00
Evertical Tecnologia Ltda.	GPS Tec Sistemas Eletrônicos de Segurança Ltda.	55.00	55.00
SW Invest Tecnologia, Serviços e Participações Ltda.	Maestro Tecnologia S.A.	100.00	100.00
Trademark Participações S.A.	Trade e Talentos Soluções em Trade e Pessoas S.A.	70.00	70.00
Pop Trade Marketing e Consultoria Ltda.	Trademark Participações S.A.	100.00	100.00
Seven Trade Marketing e Consultoria Ltda.	Trademark Participações S.A.	100.00	100.00
GR Serviços e Alimentação Ltda.	LC Administração de Restaurantes Ltda.	100.00	100.00
Nutricar Brasil Comércio de Produtos Alimentícios S.A. (a)	LC Administração de Restaurantes Ltda.	60.00	-
Clean Mall Serviços Ltda.	GR Serviços e Alimentação Ltda.	100.00	100.00
GRSA Serviços Ltda.	GR Serviços e Alimentação Ltda.	100.00	100.00
GRSA Comércio Sociedade Unipessoal Ltda.	GR Serviços e Alimentação Ltda.	100.00	100.00
GR Manutenção e Facilities Sociedade Unipessoal Ltda.	GR Serviços e Alimentação Ltda.	100.00	100.00

- (a) Acquisition of control by purchase of capital shares. About the business combination, see details in note n° 3.
- (b) Aiming at corporate simplification within the best corporate governance practices, improving the management of companies belonging to the Group, and considering that it is part of the Group's business strategy to reduce costs and simplify its corporate structure, the extinction and incorporations of companies was approved as follows:

2. Description of the subsidiaries--Continued

Year	Company	Extinct on:	Incorporated by:
2025	Ornec Engenharia Ltda.	June 30, 2025	Top Service Serviços e Sistemas S.A.
2025	Invictus Serviços de Terceirização de Mão de Obra Ltda.	June 30, 2025	Top Service Serviços e Sistemas S.A.

3. Business combination

The Group's strategic objective is to seek leadership in the market sectors in which it operates, for which purpose it has a structured program of inorganic growth. This program includes acquisitions from groups of companies or companies in the same business segments.

Such acquisitions are mainly aimed at:

- increasing the portfolio of services offered, strengthening the one stop shop position;
- expansion of the customers portfolio;
- the achievement of operational and fiscal synergies;
- the consolidation of presence in the regions in which it operates; and
- the expansion of the territorial base by entering new markets.

The evaluation techniques used to measure the fair value of relevant acquired assets and liabilities are as follows:

Assets and liabilities acquired	Valuation method
Brand and customer portfolio	Income approach that considers future cash flows attributed to intangible assets discounted to present value.
Surplus value of fixed assets	To determine the value in use of these items, they were evaluated based on the market value of the equivalent products.
Contingent liabilities	The fair value of contingent liabilities was determined based on legal audit and due diligence reports issued by legal advisors and considered the probability and magnitude of outflows of resources.

All partial acquisitions refer to the acquisition of control. For the partial acquisitions of the shares of the acquired companies, the Group has adopted, whenever applicable, the early acquisition methodology, in which, on the same acquisition date, an option instrument is mutually granted between the parties for the purchase and sale of the residual shares of the capital of the acquired companies, constituting themselves as separate accounting units. Since the acquisition of control already

3. Business combination--Continued

occurs at this stage, its acquisitions are fully recorded (in 100%, even if the purchase on the acquisition date is partial), regardless of the shareholding held.

The fair value of the assets and liabilities acquired assumed and the transaction values at the acquisition date are presented below:

Acquired in 2025	Note	RHMED	NUTRICAR	Total
Cash and cash equivalents		2,353	26	2,379
Trade receivables		21,663	617	22,280
Inventories		-	15,222	15,222
Recoverable taxes		5,046	54	5,100
Deferred income tax and social contribution (v)		471	3,041	3,512
Judicial deposits		110	174	284
Property and equipment		863	10,246	11,109
Right-of-use assets		927	3,127	4,054
Intangible assets (iii)		17,841	19,828	37,669
Other assets (iv)		1,882	5,262	7,144
Loans		(3,142)	(1,085)	(4,227)
Leases payable		(1,058)	(3,127)	(4,185)
Trade and other liabilities		(10,354)	(13,545)	(23,898)
Payroll and social charges		(9,003)	(2,398)	(11,401)
Tax obligations		(695)	(4,460)	(5,155)
Provision for contingencies (i)		(1,714)	(5,805)	(7,519)
Sub judice taxes (ii)		(6,898)	(9,171)	(16,069)
Fair value of identifiable net assets (vii) (A)		18,292	18,006	36,299
Non-acquired interests		-	(668)	(668)
Consideration transferred (B)	3.1	24,088	52,643	76,731
Cash payment in the year (C)		24,088	52,643	76,731
Cash and cash equivalents and financial investments (D)		(2,353)	(26)	(2,379)
Cash effect in the year = (C + D)		21,735	52,617	74,352
Goodwill (vi) (B – A)		5,796	33,969	39,764

- (i) Refers to the allocation of contingent liabilities (not recorded in the statement of financial position of the acquired company) and to the provisions themselves, recognized in the statement of financial position.
- (ii) The sub judice taxes refers to present obligations registered in the acquired companies constituted to cover tax risks in certain practices up to the time of the acquisition that were not provisioned by the previous Manager.
- (iii) Allocation determined to the client portfolio. The intangible of the client portfolio derives from the company's relationship with its clients who represent a stable and recurring source of income. The intangible of brands derives from the ease with which consumers identify a business by products and services.
- (iv) Refers to indemnification assets, advance expenses, advances and other trades to be receivable.
- (v) Refers to deferred taxes on temporary differences arising from the fair value of the net assets acquired.
- (vi) The goodwill resulting from the acquisition, which comprises the amount of the difference paid and/or payable by the Group in relation to the identifiable net assets. It is mainly attributed to the skills and technical talent of the workforce and the expected synergies in the integration of the acquired companies into the Group's existing businesses. See note nº 19 (a). In this sense, the tax treatment will occur from the moment of the realization of the investment, with the incorporation of the acquired company, which corresponds to the triggering of the tax benefit of the goodwill, under the terms of the legislation in force.
- (vii) For the period June 30, 2025, the fair values of identifiable assets and liabilities assumed, collected on the date of acquisition are pending completion, thus, we report the provisional amounts until the completion of the evaluation is obtained, as instructed by CPC 15 / IFRS 3. The same applies to fair values of intangible assets (client portfolio, brands, property and equipment, indemnity assets and contingent liabilities), which were determined provisionally. If new information is established within the period of measurement (one year), as determined by CPC 15 / IFRS 3, from the date of acquisition, about facts and circumstances that existed on the date of acquisition, any adjustments in the amounts mentioned above, or any need for additional provision, the accounting of the acquisition will be reviewed.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

3.1. Acquisitions summary

Acquired in 2025	RHMED (i)	NUTRICAR (ii)
Date of signature of the closing term of the purchase and sale agreement	04/10/2025	04/23/2025
Date of assumption of control and consolidation	04/01/2025	05/01/2025
Acquisition percentage	100%	60%
Acquiring company	Top Service	LC
Consideration transferred		
• Signal	1,300	2,700
• On the date of signature of the closing term to the purchase and sale agreement	22,788	49,943
Total of consideration transferred	24,088	52,643
Incorporated revenue and profit or loss		
• Net revenue consolidated	41,654	27,842
• Net (loss) profit consolidated	4,189	455
• Net revenue of the year (iii)	74,082	80,173
• Net profit of the year (iii)	4,550	2,047
Acquisition costs		
• Acquisition-related costs (iv)	492	542

(i) Acquired: RHMED Consultores Associados S.A.

(ii) Acquired: Nutricar Brasil Comercio de Produtos Alimentícios S.A.

(iii) Estimated net revenue, if the acquisition date had occurred at the beginning of the reporting period.

(iv) The Group incurred acquisition-related costs related to legal fees and due diligence costs. Legal fees and due diligence were recorded as "other operating expenses" in the profit or loss statement.

4. Basis for preparation**4.1. Statement of compliance (with respect to the Accounting Pronouncements Committee – CPC and International Financial Reporting Standards – IFRS)**

The material accounting practices applied in the preparation of this individual and consolidated interim accounting information have not changed from those presented in the individual and consolidated financial statements for the fiscal year ended December 31, 2024. Therefore, this individual and consolidated interim accounting information should be read together with the Company's individual and consolidated financial statements for the year ended December 31, 2024, published on February 27, 2025.

The individual and consolidated interim accounting information was prepared in accordance with Accounting Pronouncement CPC 21 (R1) - Interim Statement and in accordance with the international standard IAS 34 - "Interim Financial Reporting" issued by the IASB "International Accounting Standards Board", applicable to the preparation of interim

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

4.1. Statement of compliance (with respect to the Accounting Pronouncements Committee – CPC and International Financial Reporting Standards – IFRS)--Continued

accounting information. These guidelines have been consistently applied in the preparation of the Group's individual and consolidated interim accounting information.

This information is being presented considering OCPC 07 - Disclosure in the Disclosure of General Purpose Accounting-Financial Reports, which reinforces basic disclosure requirements of existing standards and suggests a disclosure focused on: (i) information relevant to users, (ii) quantitative and qualitative aspects and (iii) risks.

All relevant information proper to the individual and consolidated interim accounting information, and only that information, is being evidenced and corresponds to that used by Management in its administration.

4.2. Consolidation

The Group consolidates all entities controlled by it, that is, when it is exposed or has rights to variable returns from its involvement with the investee and is able to direct the relevant activities of the investee.

The subsidiaries included in the consolidation are described in note nº 2 and the accounting policies applied in the preparation of the consolidated interim accounting information are described in note nº 6 of the individual and consolidated financial statements as at December 31, 2024, published on February 27, 2025.

4.3. Functional and presentation currency

This individual and consolidated interim accounting information is presented in *Reais*, which is the Group's functional currency. All balances have been rounded up to the nearest thousand, except where otherwise specified.

4.4. Presentation of information by segment

The information by operating segments is presented in a manner consistent with the internal report provided to the main chief operations decision maker.

The Company's main decision-making body, responsible for defining the allocation of resources and evaluating the performance of the operating segments, is the Board of Directors.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

5. Use of estimates and judgments

In preparing these individual and consolidated interim accounting information, Management was required to make judgments, estimates and assumptions that affect the application of the parent company's and its subsidiaries' accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

Underlying estimates and assumptions are continuously reviewed. Estimates reviews are recognized on a prospective basis.

5.1. Judgments

There is information on judgments made in the application of accounting policies that have significant effects on the amounts recognized in the interim accounting information is included in the following notes:

- Note nº 2 - consolidation: determining whether the Group actually has control over an investee;
- Note nº 16 - equity in earnings of investees: determining whether the Group has significant influence over an investee; and
- Note nº 23 - lease term: whether the Group is reasonably certain of exercising extension options.

5.2. Uncertainties regarding assumptions and estimates

Information about uncertainties related to assumptions and estimates as at June 30, 2025 that have a significant risk of resulting in a material adjustment to the accounting balances of assets and liabilities in the next fiscal year ended are included in the following notes:

- Note nº 10 - Trade receivables: Measurement of expected credit loss for trade receivables;
- Note nº 19 - Impairment test for intangible assets and goodwill: main assumptions regarding recoverable values and value in use of cash-generating units based on discounted cash flow;
- Note nº 25 - Deferred income tax and social contribution - recognition of deferred tax assets: availability of future taxable income against which deductible temporary differences and tax losses can be used;
- Note nº 28 - Recognition and measurement of provisions for contingencies and sub judice taxes: main assumptions on likelihood and magnitude of outflows of funds;
- Note nº 29 - Acquisition of subsidiaries: Fair value of the consideration transferred (including contingent consideration) and assets acquired, and liabilities assumed; and

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

5. Use of estimates and judgments--Continued**5.2. Uncertainties regarding assumptions and estimates--Continued**

- Note nº 32 - Financial instruments: The effectiveness of hedge is determined by prospective periodic assessments on effectiveness to ensure that there is an economic relationship between the protected item and the hedge instrument. Fair value of swap: the fair value is calculated based on the present value of estimated future cash flows.

6. Basis for measurement

The individual and consolidated interim accounting information have been prepared on a historical cost basis, except for the following material items recognized in the statements of financial position:

- Derivative financial instruments are measured at fair value;
- Non-derivative financial instruments designated at fair value through profit or loss are measured at fair value; and
- Contingent liabilities assumed in a business combinations are measured at fair value.

Fair value measurement

Fair value is the price that would be received for the sale of an asset or paid for the transfer of a liability in an orderly transaction between market participants on the measurement date, in the main market or, in its absence, in the most advantageous market to which the Group has access on that date. The fair value of a liability reflects its risk of non-performance.

A few of the Group's accounting policies and disclosures require the assessment of fair value, for both financial and non-financial assets and liabilities.

When available, the Group measures the fair value of an instrument using the price quoted in an active market for that instrument. A market is considered active if transactions for asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no price quoted in an active market, the Group uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all the factors that market participants would take into account when fixing the price of a transaction.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

6. Basis for measurement--ContinuedFair value measurement--Continued

If an asset or liability measured at fair value has a purchase price and a sale price, the Group measures assets based on purchase prices and liabilities based on sale prices.

The best evidence of the fair value of a financial instrument on initial recognition is generally the price of the transaction - that is, the fair value of the consideration given or received. If the Group determines that the fair value at initial recognition differs from the transaction price and the fair value is not evidenced by a price quoted in an active market for an identical asset or liability or based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at the fair value to distinguish the difference between the fair value at initial recognition and the transaction price. Subsequently, this difference is recognized in profit or loss on an appropriate basis over the life of the instrument, or until such time as the valuation is fully supported by market observable inputs or the transaction is closed, whichever occurs first.

7. Information by segment

Information by operating segments is presented in a form that is consistent with the internal report provided to the principal operations decision taker. The main operating decision maker, responsible for allocating resources and evaluating the performance of operational segments, is the Board of Directors in accordance with the annual approval of the Business Plan, also responsible for making strategic decisions of the Group.

The determination of the Group's operating segments is based on its Corporate Governance framework, which divides the businesses for management and decision-making purposes into regional units, in the customers' geographical areas. The revenue and cost are used to define the respective management frameworks, based on the regional units. The Board of Directors monitors the results of each business unit at least quarterly.

The revenues and costs of the segment are based on the customers' geographic location, which is the same metric used to define the respective management frameworks, based on regional units.

There is no customer that contributed more than 10% of net operating revenue for the three-month periods ended June 30, 2025 and 2024. All revenues from contracts with customers of the Group are concentrated in a single geographic market (Brazil) and all products and services are transferred at a specific moment.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

The following table contains summarized accounting information related to the geographical distribution of the Group's business operations as at June 30, 2025 and 2024:

	Net revenue		Costs		Gross profit	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Southeast	5,302,953	3,732,368	(4,533,868)	(3,144,819)	769,085	587,549
North and Northeast	1,530,809	904,759	(1,327,863)	(759,939)	202,946	144,820
South	976,809	797,799	(847,907)	(674,064)	128,902	123,735
Midwest	521,941	423,519	(453,749)	(352,324)	68,192	71,195
Unallocated (i)	69,947	706,493	(19,704)	(581,006)	50,243	125,487
Total	8,402,459	6,564,938	(7,183,091)	(5,512,152)	1,219,368	1,052,786

- (i) These amounts refer to consolidated balances that are not yet part of the Group's operating system, such as companies that have been acquired and have not yet been fully integrated. Since these acquisitions are still in the measurement period, the amounts are being provisionally presented in the Group's consolidated interim financial information, in accordance with CPC 15 (R1) / IFRS 3. Income accounting records are classified by Result Centers, which carry information such as: segment, region, management structure, among others. Unlike equity accounting records, which are classified only by accounting accounts, so that it becomes impractical to present equity items by regionalized segment.

8. Cash and cash equivalents

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash and banks	45	46	151,755	82,058
Bank deposit certificates (a)	-	-	2,547,561	1,386,206
Total	45	46	2,699,316	1,468,264

- (a) Investments in bank deposit certificates referring to cash and cash equivalents as at June 30, 2025 are remunerated based on average rates equivalent to 102.5% p.a. (106.97% p.a. as at December 31, 2024) of the variation in the Interbank Deposit Certificates (CDI). These resources have prompt liquidity, are readily convertible into a known amount of cash, are used to cover payment of the Group's operating obligations and are subject to a negligible risk of value changes.

On December 31, 2024, the balance of "Cash and cash equivalents" considered the average gross monthly revenue for the last six months, provided that it also cumulatively met the criteria of CPC 03 / IAS 7. The cash surplus was classified as "financial investments" in current and non-current assets. For the period ended June 30, 2025, the company reassessed its accounting policy for cash and cash equivalents and began to treat cash surpluses previously allocated for strategic purposes as "Cash and cash equivalents." Thus, there will no longer be segregation for financial investments. We emphasize that there is no change in the Company's strategic plan and cash policy.

Information on the Group's exposure to market and credit risks is included in note nº 32.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

9. Financial investments

	Consolidated	
	06/30/2025	12/31/2024
Bank deposit certificates (i)	-	1,558,258
Total	-	1,558,258

- (i) Financial Investments in Bank deposit certificates as at December, 2024 are remunerated based on average rates equivalent to 109.3% p.a. of the variation in the Interbank Deposit Certificates (CDI). These resources have prompt liquidity, are readily convertible into a known amount of cash, and are subject to a negligible risk of value changes.

These financial investments, even if immediately liquidated, were separated from cash and cash equivalents because they were not intended to maintain the Group's operating cash flow. For the period ended June 30, 2025, the company reassessed its accounting policy for cash and cash equivalents and began to treat cash surpluses previously allocated for strategic purposes as "Cash and cash equivalents." As a result, there will no longer be segregation for financial investments. We emphasize that there is no change in the Company's strategic plan and cash policy.

10. Trade receivables

	Consolidated	
	06/30/2025	12/31/2024
Billed services	2,451,342	2,472,097
Services to be billed (a)	1,519,190	1,235,587
Contractual withholdings (b)	91,904	87,825
Other trade receivables	123	55
Subtotal	4,062,559	3,795,564
Provision for expected loss from billed services (c)	(124,457)	(110,473)
Provision for expected loss from services to be billed (c)	(85,265)	(11,969)
Total	3,852,837	3,673,122
Current	3,737,769	3,559,218
Non-current	115,068	113,904

- (a) Services to be billed refers to the billed provided and measured and not billed yet as of the closing date of the individual and consolidated interim accounting information.
- (b) Refers to retentions made by customers, contractually provided, which will be returned at the end of the contractual term.
- (c) The provision for expected loss from billed services and services to be billed is calculated in accordance with the policy mentioned in note n°. 8.8 of the individual and consolidated interim accounting information as at December 31, 2024, published on February 27, 2025.

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Notes to the individual and consolidated interim accounting information--Continued
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10. Trade receivables--Continued

The aging list of trade receivables from billed services is presented in note nº 32.

The movement of the provision balance for expected losses of the billed services is shown below:

	Consolidated	
	2025	2024
As at January 1,	(110,473)	(85,974)
Provision from acquired of business combination	(854)	(26,327)
Constitution of the provision for loss	(13,264)	(7,060)
Net realization of the provision for loss	134	1,066
As at June 30,	(124,457)	(118,295)

The movement of the provision balance for expected losses of the services to be billed is shown below:

	Consolidated	
	2025	2024
As at January 1,	(11,969)	(8,815)
Provision from acquired of business combination	(98)	(3,160)
Constitution of the provision for loss	(73,198)	(54,316)
As at June 30,	(85,265)	(66,291)

There are fiduciary assignments of receivables for working capital loans, see note nº 21.

Information on the Group's exposure to credit risks, of market and expected losses related to "Trade receivables and other trade receivables" is disclosed in note nº 32 (c).

11. Inventories

	Consolidated	
	06/30/2025	12/31/2024
Meals inventory	83,365	72,169
Disposable materials inventory	-	7,206
Clean inventory	2,431	2,638
Inventory held by third parties	53,354	28,533

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Notes to the individual and consolidated interim accounting information--Continued
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Provision for inventory loss	(3,955)	-
Total	135,195	110,546

The Group operates with several perishable products and has the practice of recording a provision for inventory loss of all items without movement for more than 60 days.

12. Recoverable income tax and social contribution

	Consolidated	
	06/30/2025	12/31/2024
Income tax from operations, net	122,274	103,469
Income tax from financial investments, net	218	2,450
Social contribution tax, net	61,430	55,082
Income tax credit arising from the Selic update on tax overpayments	12,913	12,913
Social contribution credit arising from the Selic update on tax overpayments	4,649	4,649
Monetary adjustment of Selic's overpayments	6,987	5,888
Total	208,471	184,451
Current	176,312	146,373
Non-current	32,159	38,078

The balance of income tax and social contribution to be recovered refers to the amounts withheld at source in the tax notes of sale/services provide.

13. Recoverable taxes

	Consolidated	
	06/30/2025	12/31/2024
Social Security Financing Contribution (COFINS) (i)	148,872	158,643
Social Integration Program Contribution (PIS) (i)	65,288	43,063
Contributions to the National Institute of Social Security (INSS) (i)	264,241	250,669
Tax Over Services Rendered (ISSQN) (i)	71,532	72,404
Others	9,603	4,942
Total	559,536	529,721
Current	423,925	508,495
Non-current	135,611	21,226

- (i) Recoverable taxes are substantially presented by the origin of taxes withheld at source regarding services provided to customers according to Law n° 10,833 of December 29, 2003. The payments made by legal entities to other private legal entities, for the provision of cleaning, conservation, maintenance, security surveillance, transportation of valuables and rental of labor services, for the provision of credit and marketing consulting, management of credit, selection and risks, marketing, management of trade payables and receivables services, as well as remuneration for professional services, are subject to the withholding at source of COFINS and PIS/PASEP contribution, as disclosed at this note and the Social Contribution Tax on Net Income—CSLL, see note n° 12. Thus, the Group has in its current assets withholding of ISS (2% to 5%), PIS (0.65%), COFINS (3%), Income Tax (1% to 4.8%), Social Contribution (1%), and INSS (11%), which are used as a reducing source of its payable taxes.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

14. Related Parties**14.1. Ultimate controller**

The control of the Group is exercised by a controlling block, consisting of the following shareholders: José Caetano Paula de Lacerda, Carlos Nascimento Pedreira, Valora Participações Ltda., Luis Carlos Martinez Romero, Marcelo Niemeyer Hampshire and Solange Maria Pereira Martinez. With the dissolution of the stake of NP Participações S.A., on September 23, 2024, Fernanda Didier Nascimento Pedreira, Carlos Nascimento Pedreira Filho, Marcos Nascimento Pedreira and Verônica Didier Nascimento Pedreira also joined the controlling block. This dissolution did not change the composition of the block, being only a corporate reorganization.

14.2. Loans receivable – related parties and Loans payable – related parties

The Group companies carry out among themselves operations with the nature of "current account" and single cash agreement, through debits and credits that involve the account holders and the company defined as the leader of the agreement, the subsidiary Top Service Serviços e Sistemas S.A. In this sense, the parent company recorded, on June 30, 2025, the amount of R\$ 20,390 in "Loans receivable – related parties", in non-current assets (R\$ 49,350 as at December 31, 2024 in "Loans payable – related parties", in current liabilities), of the subsidiary Top Service Serviços e Sistemas S.A.

14.3. Loans receivable

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Loans receivable (i)	2,703	4,755	27,328	33,296
Total	2,703	4,755	27,328	33,296
Current	705	1,203	4,567	5,120
Non-current	1,998	3,552	22,761	28,176

(i) These are loans for Group executives. The term of the loans agreements is eight years with payments in eight annual installments. The amounts are updated monthly (pro rata temporis) by accumulated variation in the remuneration of the CDI (Interbank Deposit Certificate) and, for loans granted in 2024, updates are based on the IPCA (Ample National Consumer Price Index).

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

14. Related Parties--Continued

14.3. Loans receivable--Continued

	Parent Company		Consolidated	
	2025	2024	2025	2024
As at January 1,	4,755	6,186	33,296	26,193
Loans granted	-	-	-	10,500
Monetary adjustment	102	248	957	1,119
Receipts	(1,725)	(1,903)	(5,632)	(5,606)
Others	(429)	-	(1,293)	-
As at June 30,	2,703	4,531	27,328	32,206

14.3.1. Compensation for key Management personnel

Key Management personnel includes the officers who are in the Company's Stock Options Plan. The remuneration paid for services provided as shown below:

	Consolidated	
	06/30/2025	06/30/2024
Wages	18,088	17,785
Benefits	1,800	1,553
Charges	2,572	1,737
Profit and Results Share (PLR)	52,447	54,801
Stock option plan premium (i)	3,275	4,859
Total	78,182	80,735

(i) See note nº 31 (b).

The compensation of the Group's key Management personnel includes wages and benefits (medical assistance, catering vouchers and food stamps).

14.4. Dividends receivable

As at June 30, 2025, the parent company had no dividends to be receivable (R\$ 156,281 as at December 31, 2024) from its subsidiary Top Service Sistemas e Serviços S.A.

14.5. Dividends payable

As at June 30, 2025, the parent company had no dividends to be payable to your shareholders (R\$ 156,234 as at December 31, 2024).

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

14. Related parties--Continued

14.5. Dividends payable--Continued

	Parent Company		Consolidated	
	2025	2024	2025	2024
As at January 1,	156,234	215,094	161,515	215,094
Advance dividends in subsidiaries	-	-	737	635
Dividends recorded for distribution by subsidiaries	-	-	3,020	9,972
Approved dividends	63,042	-	63,042	-
Dividends distributed	(219,276)	(215,094)	(227,257)	(224,587)
As at June 30,	-	-	1,057	1,114

14.6. Guarantees, sureties, and collaterals with related parties

The Group also has transactions in which the parent company provides endorsement in contracts made by the direct subsidiary Top Service Serviços e Sistemas S.A. and the indirect subsidiaries Loghis Logística e Serviços Ltda., Ormec Engenharia Ltda., In Haus Industrial e Serviços de Logística S.A. and Trade e Talentos Soluções em Trade e Pessoas S.A., at no cost to the subsidiaries, as follows:

Type	06/30/2025	12/31/2024
Loans	948,396	1,092,207
Debentures	4,038,837	4,148,911
Total	4,987,233	5,241,118

14.7. Other transactions with related parties

The Group also has transactions with operational related parties with elimination in the Consolidated. As at June 30, 2025, the elimination between revenue and cost was R\$ 9,845 (R\$ 51,711 at December 31, 2024), due to services provided by:

	06/30/2025	12/31/2024
Top Service	638	811
Graber	448	385
LC Restaurantes	1,223	3,172
Trade Talentos	3,504	37,172
GR Serviços	1,393	971
Clean Mall	1,642	2,162
Motus	346	3,756
Other companies	651	3,282
Total	9,845	51,711

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Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(In thousands of reais, unless otherwise stated)

15. Other assets

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Advance to trade payables and benefits (i)	-	-	120,112	172,828
Advance to employees	-	-	10,515	8,911
Insurances to be allocated	5	23	11,445	9,857
Advance expenses	-	-	8,789	6,348
Other assets	-	-	13,655	9,337
Total	5	23	164,516	207,281

- (i) A large part of the balance refers to the advance of benefits, as a result of the understanding of the Superior Court of Justice (STJ) in early 2023 that the food allowance paid in cash does not qualify as a utility wage, the Group adopted the use of a benefits card that complies with the criteria of the Worker's Food Program (PAT), being recorded as a very short-term advance. In addition, in 2023 the Group joined the Federal Revenue Service's "zero litigation" program, which, in short, allows taxpayers to settle their tax cases that are in administrative judgment, however, the payment occurs in advance, even before the approval of the installment plan. As at June 30, 2025, the advance balance of the "zero litigation" was R\$ 37,846.

16. Investments

	Parent Company	
	06/30/2025	12/31/2024
Investments in controlled companies	3,646,213	3,354,890
Goodwill on investment acquisition	68,129	68,129
Total	3,714,342	3,423,019

a) Information on investments

As at June 30, 2025	Interest	Profit of the period	Equity-accounted investees	Assets	Liabilities	Equity
Direct subsidiary						
Top Service Serviços e Sistemas S.A.	100%	268,497	268,497	10,295,121	6,648,908	3,646,213
As at December 31, 2024	Interest	Profit of the fiscal year ended	Equity-accounted investees	Assets	Liabilities	Equity
Direct subsidiary						
Top Service Serviços e Sistemas S.A.	100%	658,024	658,024	10,237,481	6,882,591	3,354,890

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(In thousands of reais, unless otherwise stated)

16. Investments--Continued

b) Changes in investments

	Parent Company	
	2025	2024
As at January 1,	3,423,019	2,976,546
Equity-accounted investees	268,497	276,116
Capital transaction (i)	22,826	(28,309)
As at June 30,	3,714,342	3,224,353

(i) According to the advance acquisition method, the balance refers to the distribution of dividends from subsidiaries to shareholders or minority shareholders, treated in the parent company as a capital transaction, and also adjustments in the net equity of subsidiaries identified during the validation process of the initial balances that occurs in conjunction with the allocations of the purchase price as instructed by CPC 15 (R1) / IFRS 3, such as equity valuation adjustments.

c) Changes in equity of the direct subsidiary

Direct subsidiary	Balance as at 12/31/2024	Capital transactions with indirect investees	Equity- accounted investees	Balance as at 06/30/2025
Top Service Serviços e Sistemas S.A.	3,354,890	22,826	268,497	3,646,213
Total	3,354,890	22,826	268,497	3,646,213

Direct subsidiary	Balance as at 12/31/2023	Capital transactions with indirect investees	Equity- accounted investees	Balance as at 06/30/2024
Top Service Serviços e Sistemas S.A.	2,908,417	(28,309)	276,116	3,156,224
Total	2,908,417	(28,309)	276,116	3,156,224

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

17. Property and equipment - Consolidated

a) Breakdown of property and equipment

	Machinery, utensils, and tools	Buildings and lands (i)	IT Equipment	Vehicles	Weapons	Leasehold improvements	Treatment equipment	Monitoring center	Property and equipment in progress	Total
Annual average depreciation rates	10%	De 4 a 25%	20%	20%	20%	33%	20%	33%	-	-
Breakdown as at June 30, 2025										
Total cost	960,598	42,587	198,421	387,880	22,789	86,692	12,223	51,080	125,760	1,888,030
Accumulated depreciation	(572,259)	(7,807)	(135,163)	(274,918)	(18,376)	(68,969)	(9,137)	(28,218)	-	(1,114,847)
Net property and equipment	388,339	34,780	63,258	112,962	4,413	11,723	3,086	22,862	125,760	773,183
Breakdown as at December 31, 2024										
Total cost	906,114	42,587	189,176	369,620	23,167	82,600	12,419	42,658	103,968	1,772,309
Accumulated depreciation	(536,975)	(7,765)	(124,986)	(251,946)	(18,073)	(63,867)	(8,880)	(21,719)	-	(1,034,211)
Net property and equipment	369,139	34,822	64,190	117,674	5,094	18,733	3,539	20,939	103,968	738,098

(i) Lands is not depreciated.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(In thousands of reais, unless otherwise stated)

17. Property and equipment – Consolidated--Continued

b) Changes in cost of property and equipment

	Machinery, utensils, and tools	Buildings and land	IT equipment	Vehicles	Weapons	Leasehold improvements	Treatment equipment	Monitoring center	Property and equipment in progress (i)	Total
Balance as at December 31, 2024	906,114	42,587	189,176	369,620	23,167	82,600	12,419	42,658	103,968	1,772,309
Acquisitions	45,289	-	9,410	2,948	224	988	-	1	53,519	112,379
From acquired companies	13,326	-	1,170	-	-	6,877	-	-	-	21,373
Adjustments from previous year acquired	(1,360)	-	(1,433)	862	-	(4,080)	-	(13)	-	(6,024)
Surplus value of fixed assets	588	-	93	1,361	-	-	-	-	-	2,042
Write-offs	(8,323)	-	(37)	(2,497)	(602)	(209)	(608)	-	(1,773)	(14,049)
Transfers	4,964	-	42	15,586	-	516	412	(8,434)	(29,954)	-
Balance as at June 30, 2025	960,598	42,587	198,421	387,880	22,789	86,692	12,223	51,080	125,760	1,888,030
	Machinery, utensils, and tools	Buildings and land	IT equipment	Vehicles	Weapons	Leasehold improvements	Treatment equipment	Monitoring center	Property and equipment in progress	Total
Balance as at December 31, 2023	484,926	42,587	100,635	241,147	22,008	31,635	11,093	27,750	53,323	1,015,104
Acquisitions	38,134	-	12,211	7,662	955	2,150	181	-	25,272	86,565
From acquired companies	327,667	-	65,360	89,283	190	40,821	-	-	4,061	527,382
Adjustments from previous year acquired	(1,522)	-	-	-	-	-	-	-	-	(1,522)
Surplus value of fixed assets	-	-	-	39,634	-	-	-	-	-	39,634
Write-offs	(5,924)	-	(988)	(8,779)	(207)	(440)	-	-	-	(16,338)
Transfers	114	-	23	683	37	455	-	466	(1,778)	-
Balance as at June 30, 2024	843,395	42,587	177,241	369,630	22,983	74,621	11,274	28,216	80,878	1,650,825

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Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(In thousands of reais, unless otherwise stated)

(i) Within the group of property and equipment in progress, the costs related to the construction of the Group's new administrative headquarters are being activated. On June 30, 2025, this cost was R\$ 114,313 (R\$ 50,490 at December 31, 2024).

17. Property and equipment – Consolidated--Continued

c) Changes in accumulated depreciation

	Machinery, utensils, and tools	Buildings and land	IT equipment	Vehicles	Weapons	Leasehold improvements	Treatment equipment	Monitoring center	Total
Balance as at December 31, 2024	(536,975)	(7,765)	(124,986)	(251,946)	(18,073)	(63,867)	(8,880)	(21,719)	(1,034,211)
Amortization of surplus value and fixed assets	(2,194)	-	-	(7,081)	-	-	-	-	(9,275)
From acquired companies	(5,919)	-	(995)	-	-	(3,350)	-	-	(10,264)
Adjustments from previous year acquired	1,788	-	1,959	243	(8)	2,814	-	72	6,868
Depreciation	(35,357)	(42)	(11,170)	(18,221)	(807)	(4,757)	(626)	(6,571)	(77,551)
Write-offs	6,398	-	29	2,087	512	191	369	-	9,586
Balance as at June 30, 2025	(572,259)	(7,807)	(135,163)	(274,918)	(18,376)	(68,969)	(9,137)	(28,218)	(1,114,847)
	Machinery, utensils, and tools	Buildings and land	IT equipment	Vehicles	Weapons	Leasehold improvements	Treatment equipment	Monitoring center	Total
Balance as at December 31, 2023	(242,556)	(6,343)	(66,188)	(162,352)	(16,422)	(23,665)	(7,815)	(13,029)	(538,370)
Amortization of surplus value and fixed assets	(1,638)	(148)	-	(18,997)	-	-	-	-	(20,783)
From acquired companies	(238,381)	-	(41,492)	(46,771)	(102)	(33,208)	-	-	(359,954)
Adjustments from previous year acquired	385	-	-	-	-	-	-	-	385
Depreciation	(24,455)	(42)	(8,002)	(16,059)	(909)	(2,714)	(458)	(3,426)	(56,065)
Write-offs	4,113	-	789	7,423	130	328	-	-	12,783
Transfers	381	-	(381)	-	-	-	-	-	-
Balance as at June 30, 2024	(502,151)	(6,533)	(115,274)	(236,756)	(17,303)	(59,259)	(8,273)	(16,455)	(962,004)

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

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17. Property and equipment – Consolidated--Continuedd) Assessment of the useful life of the property and equipment

The Group, considering the provisions contained in CPC 27 / IAS 16 reviews every year and, if necessary, adjusts its criteria for determining the useful life and residual value of property and equipment.

e) Provision for impairment

The Group's assets are recorded at amounts that do not exceed their recoverable values, with no need for recognition of devaluation by setting up a provision for losses. In order to ensure that the assets are not accounted for at a higher value than the value recoverable from their use or disposal, the Group makes an analysis based on external and internal factors provided for in CPC 01 (R1) / IAS 36, and runs an impairment test based on the expected income (loss) at least on a yearly basis. As at June 30, 2025, management has not identified factors that would indicate the need for a new valuation.

f) Guarantee

As at 2025 and 2024, there is no property and equipment given in guarantee for the Group's debts.

18. Right-of-use assets

	Useful life in years (i)	Consolidated	
		06/30/2025	12/31/2024
Right-of-use	2 - 8	309,894	429,307
Accumulated amortization of the right-of -use		(97,149)	(146,477)
		212,745	282,830

(i) The useful lives applied refer to the terms for which the Group believes that it will use the assets covered by the lease agreements, observing the contractual conditions.

The Group has lease operations for the use of properties as administrative headquarters in several geographic regions of the Brazilian territory, where it provides property security, indoor logistics, maintenance and cleaning services of its customers service areas.

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18. Right-of-use assets--Continued

The Group recognizes a right-of-use asset at the lease start date. On conversion, the right-of-use asset is initially measured at cost, adjusted for any lease payments made up to that of the start date, plus any initial direct costs incurred by the Group.

The right-of-use assets are subsequently amortized using the straight-line method from the start date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the lessee at the end of the lease term. In this case, the right-of-use assets will be amortized over the useful life of the underlying asset. In addition, the right-of-use assets are decreased of impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

a) Changes in right-of-use assets

	Consolidated	
	2025	2024
As at January 1,	282,830	289,702
Costs additions	20,202	11,751
Costs write-offs	(148,011)	(1,737)
From acquired companies	4,054	25,324
Amortization write-off	92,473	435
Amortization	(38,803)	(33,352)
As at June 30,	212,745	292,123

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(In thousands of reais, unless otherwise stated)

19. Intangible assets

a) Breakdown of intangible assets

	Useful life	Amortization annual	Consolidated	
			06/30/2025	12/31/2024
Acquisition costs				
Goodwill generated in stock mergers	Undefined	-	66,970	66,970
Goodwill operations from acquired companies	Undefined	-	2,475,639	2,421,374
Customers portfolio	Defined	From 6% to 55%	1,266,526	1,249,115
Brands	Defined/undefined	From 3% to 100%	524,919	520,416
Surplus value of softwares	Defined	Up to 20%	14,261	12,600
Non-compete agreement	Defined	Up to 20%	24,038	24,038
Provision for surplus value and goodwill	Undefined	-	1,158	1,158
Goodwill, customers portfolio, brands, surplus value of software and non-compete agreement			4,373,511	4,295,671
Softwares from third parties	Defined	Up to 20%	89,187	86,326
Signing bonus – from acquired companies	Defined	Up to 15%	22,941	21,467
Franchising – from acquired companies	Defined	Up to 20%	23,664	23,664
Goodwill and surplus value – from acquired companies	Defined		18,050	-
Others	Defined	Up to 20%	721	721
			154,563	132,178
Total costs			4,528,074	4,427,849
Accumulated amortization				
Softwares	-	-	(65,082)	(61,459)
Customers portfolio, brands, non-compete agreement and softwares	-	-	(668,476)	(581,395)
Amortization of goodwill and surplus value – from acquired companies	-	-	(6,237)	-
Amortization of signing bonus – from acquired companies	-	-	(16,155)	(14,794)
Amortization of franchising– from acquired companies	-	-	(15,496)	(13,651)
Others	-	-	(530)	(530)
Total accumulated amortization	-	-	(771,976)	(671,829)
Net intangible assets	-	-	3,756,098	3,756,020

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

19. Intangible assets--Continued

b) Changes in cost

	Surplus value									Goodwill and surplus value from acquired companies		Provision of surplus value and goodwill	
	Incorporation of shares	Goodwill	Customers portfolio	Brands	Non-compete agreement	Softwares	Softwares	Signing Bonus	Franchising		Others		Total
Balance as at December 31, 2024	66,970	2,421,374	1,249,115	520,416	24,038	12,600	86,326	21,467	23,664	-	721	1,158	4,427,849
Marfood	-	(207)	(1,835)	-	-	-	-	-	-	-	-	-	(2,042)
GR	-	14,707	1,606	-	-	-	-	-	-	-	-	-	16,313
RHMED	-	5,796	2,345	4,503	-	1,661	6,465	-	-	18,050	-	-	38,820
Nutricar	-	33,969	15,295	-	-	-	185	-	-	-	-	-	49,449
Business combination effect	-	54,265	17,411	4,503	-	1,661	6,650	-	-	18,050	-	-	102,540
Other additions	-	-	-	-	-	-	-	1,794	-	-	-	-	1,794
Other write-offs	-	-	-	-	-	-	(3,789)	(320)	-	-	-	-	(4,109)
Balance as at June 30, 2025	66,970	2,475,639	1,266,526	524,919	24,038	14,261	89,187	22,941	23,664	18,050	721	1,158	4,528,074

	Surplus value											Provision of surplus value and goodwill	
	Incorporation of shares	Goodwill	Customers portfolio	Brands	Non-compete agreement	Softwares	Softwares	Signing Bonus	Franchising		Others		Total
Balance as at December 31, 2023	66,970	1,867,666	883,280	258,569	21,700	12,600	17,868	-	-	-	682	1,158	3,130,493
Campseg (i)	-	1,429	(63)	-	-	-	-	-	-	-	-	-	1,366
Trademark (i)	-	(5,856)	3,771	-	-	-	-	-	-	-	-	-	(2,085)
Control	-	48,213	56,979	-	-	-	-	-	-	-	-	-	105,192
Lyon	-	59,010	13,762	8,289	-	-	-	-	-	-	-	-	81,061
Marfood	-	22,935	39,785	8,884	2,338	-	-	-	-	-	-	-	73,942
Invictus	-	3,523	2,962	778	-	-	-	-	-	-	-	-	7,263
GR	-	346,349	301,788	262,418	-	-	52,170	21,387	23,634	-	-	-	1,007,746
Business combination effect	-	475,603	418,984	280,369	2,338	-	52,170	21,387	23,634	-	-	-	1,274,485
Other additions	-	-	-	-	-	-	2,465	-	-	-	38	-	2,503
Balance as at June 30, 2024	66,970	2,343,269	1,302,264	538,938	24,038	12,600	72,503	21,387	23,634	720		1,158	4,407,481

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

- (i) These changes refer to adjustments in the statement of financial position of the companies acquired in the previous year, which were within the measurement period, as instructed in CPC 15 (R1) / IFRS 3, and which underwent evaluation and measurement of capital gain allocation in the year following the acquisition.

19. Intangible assets--Continued

c) Changes in accumulated amortization

	Customers portfolio	Brands	Non-compete agreement	Surplus value of software	Softwares	Signing Bonus	Franchising	Surplus value from acquired companies	Others	Total
As at December 31, 2024	(456,719)	(102,932)	(21,744)	-	(61,459)	(14,794)	(13,651)	-	(530)	(671,829)
Amortization	(61,994)	(21,600)	(2,267)	(1,220)	(3,376)	(130)	(1,613)	(191)	-	(92,391)
From acquired companies	-	-	-	-	(4,788)	-	-	(6,046)	-	(10,834)
Additions	-	-	-	-	-	(1,231)	(232)	-	-	(1,463)
Write-offs	-	-	-	-	4,541	-	-	-	-	4,541
As at June 30, 2025	(518,713)	(124,532)	(24,011)	(1,220)	(65,082)	(16,155)	(15,496)	(6,237)	(530)	(771,976)
	Customers portfolio	Brands	Non-compete agreement		Softwares	Signing Bonus	Franchising		Others	Total
As at December 31, 2023	(350,235)	(54,623)		(24,206)	(13,583)		-	-	(530)	(443,177)
Amortization	(51,447)	(21,393)		10,769	(1,233)		-	-	-	(63,304)
From acquired companies	-	-		-	(44,077)	(14,114)	(12,258)		-	(70,449)
As at June 30, 2024	(401,682)	(76,016)		(13,437)	(58,893)	(14,114)	(12,258)		(530)	(576,930)

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

20. Trade payables

	Consolidated	
	06/30/2025	12/31/2024
Trade payables	301,366	422,628
Drawn risk operations (a)	88,766	106,065
Total	390,132	528,693

(a) Balances arising from the acquisition of the GRSA Group. The Group participates in a supplier financing agreement under which its suppliers can opt to receive advance payment of their invoices from a bank. Under the agreement, the bank agrees to pay the amounts due to the participating suppliers in respect of invoices owed by the Group and the Group reimburses the bank at a later date. The main purpose of this agreement is to facilitate the efficient processing of payments and to provide willing suppliers with early payment terms compared to the payment due date of the related invoice. The Group did not derecognize the original trade payables related to the agreement because no legal release was obtained nor was the original liability substantially modified upon entering into the agreement. All amounts payable under the agreement are classified as current at June 30, 2025. Payments to the bank are included in operating cash flows because they continue to form part of the Group's operating cycle and their primary nature remains - i.e. payments for the purchase of goods and services. As at June 30, 2025, there was an amount of R\$ 88,766 in prepayments.

Accounts payable to suppliers do not incur interest and are generally settled by the Group within 58 days, including those accounts payable that are included in the supplier financing agreement (risk drawn).

All forward suppliers subject to the financing agreement, but who have not yet exercised the right to anticipate receipt are included in the line of suppliers, as shown in the table above.

	Consolidated	
	06/30/2025	12/31/2024
Trade payables party to a trade payable financing agreement	75,776	45,651
Trade payables who have received payments	88,766	106,065

There was no significant non-cash change in the accounting value of trade payables included in the group's trade payable financing agreement.

21. Loans

a) Breakdown of balances

Credit facilities used	Annual interest rate	Currency	Consolidated	
			06/30/2025	12/31/2024
Working capital	CDI + up to 2%	BRL	67,812	85,938
Working capital	CDI + 2.1% to 2.5%	BRL	96,188	122,888
Working capital	Prefixed 8.7% to 8.9%	BRL	442	1,732
Working capital (i)	Prefixed 5.02% to 6.50%	USD	783,954	886,487
Transaction costs			(4,485)	(4,838)

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

Total	943,911	1,092,207
Debt	125,403	87,288
Costs incurred with issuance	(801)	(756)
Current	124,602	86,532
Debt	822,993	1,009,757
Costs incurred with issuance	(3,684)	(4,082)
Non-current	819,309	1,005,675

- (i) The Group has loan s operations in foreign currency denominated in US\$ (US Dollar), but with swap in amount consistent with the estimated future cash flow, eliminating the foreign currency variation and converting the entire operation to 100% of the Interbank Deposit Certificate (CDI) rate, plus interest of 1.40% to 1.90% per year, in compliance with risk management criteria. See note nº 32 (c).

The amounts recorded in non-current liabilities as at June 30, 2025 present the following amortization schedules until 2031:

Maturity	06/30/2025
2026	30,011
2027	108,108
2028	170,632
2029	246,678
2030	152,894
2031	114,670
Total	822,993

Guarantees

The balances of working capital loans are subject to the financial charges mentioned in the table and are substantially guaranteed by fiduciary assignments of receivables with simple domicile without balance withholding.

The commercial notes are guaranteed universally by the Company.

b) Changes in balance

	Consolidated	
	2025	2024
As at January 1,	1,092,207	436,742
Loans new agreements	-	1,400,000
Agreements from acquired companies	4,228	144,659
Provisioned exchange variation	(102,408)	85,716
Settlement of cost incurred with issuance of debenture	353	-
Provisioned interest and charges	38,314	39,167

Payments

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

Principal	(47,748)	(1,416,096)
Interest paid	(41,035)	(133,245)
As at June 30,	943,911	556,943

c) Restrictive contractual clauses in loans (covenants)

The Group holds secured bank loans that, according to the terms of the agreement, will be repaid in installments over the next six years and total the outstanding balance of R\$ 943,467 (R\$ 1,089,397 in 2024). With the exception of the contracts signed with Banco Bradesco in December 2017, all contracts contain covenants that are monitored in a timely manner and establish that at the end of each fiscal year the amount of the Group's net indebtedness must be less than or equal to a multiple ranging from 2.5 to 3.5 times its EBITDA for the same fiscal year. noting that for cases of covenants with a net debt limit established at 2.5 times, in case of operating leverage proven to be generated by acquisitions in a given year, the financial ratio corresponding to the same year, exclusively, must be less than or equal to 3.5 times its EBITDA. The contracts also have non-financial covenants, which were fully complied with by the Group.

22. Debentures

	Consolidated	
	06/30/2025	12/31/2024
Current liabilities		
Issuance of guaranteed debt securities	551,338	348,912
Issuance transaction costs	(9,359)	(9,858)
	541,979	339,054
Non-current liabilities		
Issuance of guaranteed debt securities	3,487,499	3,799,999
Issuance transaction costs	(19,643)	(23,968)
	3,467,856	3,776,031
Total	4,009,835	4,115,085

In November 2019, the Group, through its subsidiary Top Service Serviços e Sistemas S.A., carried out the first issuance of private debt securities, in the form of simple debentures, non-convertible into shares, of the security interest type, with additional personal guarantee, in a single series, for public distribution, with limited distribution efforts in accordance with of CVM instruction nº 476 and other legal and regulatory provisions, being, therefore, in accordance with article 6 of CVM Instruction nº 476/2009, automatically exempted from the distribution register covered by

Article 19 of Law nº 6385/76, The offer is registered with Anbima - Brazilian Association of Financial and Capital Markets Entities under Chapter VIII of the Anbima Code. The debentures

were registered with unit par value of R\$ 1,00, for the issued and traded amount of R\$ 500,000

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

22. Debentures--Continued

(five hundred thousand) debentures, with the transaction amounting to R\$ 500,000.

The unit par value of each series shall be remunerated quarterly at 100% of the Interbank Deposit Certificate (CDI) + 1.60% p.a.

In December 2021, through its subsidiary Top Service Serviços e Sistemas S.A., carried out the third issuance of private debt securities, in the form of simple debentures, non-convertible into shares, of the security interest type, with additional personal guarantee, in a single series, for public distribution, with limited distribution efforts in accordance with of CVM instruction n° 476 and other legal and regulatory provisions, being, therefore, in accordance with article 6 of CVM Instruction n° 476 automatically exempted from the distribution register covered by Article 19 of Law n° 6,385/76. The offer is registered with Anbima - Brazilian Association of Financial and Capital Markets Entities under Chapter VIII of the Anbima Code. The debentures were registered with unit par value of R\$ 1,00, for the issued and traded amount of R\$ 750,000 (seven hundred and fifty thousand) debentures, with the transaction amounting to R\$ 750,000.

The unit par value of each series shall be remunerated quarterly at 100% of the Interbank Deposit Certificate (CDI) + 2.15% p.a.

In December 2022, through its subsidiary Top Service Serviços e Sistemas S.A., carried out the second issuance of private debt securities, in the form of simple debentures, non-convertible into shares, of the security interest type, with additional personal guarantee, in a single series, for public distribution, with limited distribution efforts in accordance with of CVM instruction n° 476 and other legal and regulatory provisions, being, therefore, in accordance with article 6 of CVM Instruction n° 476, automatically exempted from the distribution register covered by Article 19 of Law n° 6,385/76, The offer is registered with Anbima - Brazilian Association of Financial and Capital Markets Entities under Chapter VIII of the Anbima Code. The debentures were registered with a unit par value of R\$ 1,00, for the issued and traded amount of 1,500,000 (one million and five hundred thousand) debentures, with the transaction amounting to R\$ 1,500,000.

The unit par value of each series shall be remunerated quarterly at 100% of the Interbank Deposit Certificate (CDI) + 2.15% p.a.

In June 2024, the Group, through its subsidiary In Haus Industrial e Serviços de Logística S.A., carried out the first issuance of private debt securities, constituted in the form of simple debentures not convertible into shares, unsecured, with additional personal guarantee, in a single series, for public distribution, under the rite of automatic registration, pursuant to CVM Resolution No. 160. The offering is registered with Anbima - Brazilian Association of Financial and Capital Markets Entities under the terms of articles 15 and 16 of the Rules and Procedures for Public Offerings, and under the terms of article 2, item VI, article 9 and article 19 of the Anbima Code.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

22. Debentures--Continued

The debentures were booked with a unit face value of R\$ 1, an amount issued and negotiated of 1,750,000 (one million, seven hundred and fifty thousand) debentures and an amount of the operation in the amount of R\$ 1,750,000.

The unit par value of each series shall be remunerated quarterly at 100% of the Interbank Deposit Certificate (CDI) + 1.90% p.a.

a) Terms and debt repayment schedule

The remuneration shall be paid, without prejudice to payments as a result of early maturity, and the optional early redemption and the offer of full early redemption of the Debentures, pursuant to the deed of Issuance. The balance of the nominal unit value of the first and second issuance debentures will be amortized, in 20 (twenty) quarterly and successive installments, from the eighth quarter of grace, while the third issuance is 16 successive quarterly installments from the 12 grace quarters, The net resources obtained by the Group with the issuance will be used for cash reinforcement.

The debentures will have a fiduciary guarantee under the terms of article 822 of Law nº 10,406/2002. The Company provides sureties in favor of the debenture holders, The debentures of the second and third issuance are only secured by GPS Participações e Empreendimentos S.A. in favor of debenture holders.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

22. Debentures--Continued

a) Terms and debt repayment schedule--Continued

The table below highlights the characteristics defined for the first, second, third and fourth issuance carried out:

Issuance	Series	Beginning	Maturity	DI + spread p.a.	Number of securities	Unit par value	Total amount issued	Position on 06/30/2025
First	Single	11/20/2019	10/25/2026	13.75%	500,000	1	500,000	154,131
Second	Single	12/27/2021	10/25/2028	14.30%	750,000	1	750,000	539,979
Third	Single	12/28/2022	10/18/2029	14.30%	1,500,000	1	1,500,000	1,545,623
Fourth	Single	06/27/2024	06/25/2031	14.05%	1,750,000	1	1,750,000	1,799,104
Total					4,500,000	1	4,500,000	4,038,837

Issuance	Series	Beginning	Maturity	DI + spread p.a.	Number of securities	Unit par value	Total amount issued	Position on 12/31/2024
First	Single	11/20/2019	10/25/2026	13.75%	500,000	1	500,000	204,550
Second	Single	12/27/2021	10/25/2028	14.30%	750,000	1	750,000	614,254
Third	Single	12/28/2022	10/18/2029	14.30%	1,500,000	1	1,500,000	1,539,373
Fourth	Single	06/27/2024	06/25/2031	14.05%	1,750,000	1	1,750,000	1,790,734
Total					4,500,000	1	4,500,000	4,148,911

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

22. Debentures--Continued

a) Terms and debt repayment schedule--Continued

Maturity	06/30/2025
2026	312,500
2027	524,999
2028	900,000
2029	875,000
2030	500,000
2031	375,000
Total	3,487,499

b) Restrictive contractual clauses (covenants)

The deed of debentures contains covenants, which are monitored in a timely manner and establish that at the end of each fiscal year, the amount of net financial debt divided by EBITDA for the respective year must be less than or equal to 2.5 times, observing that, in case of operational leverage proven generated by acquisitions in a given fiscal year, the financial index corresponding to the same fiscal year, should be less than or equal to 3.5 times.

c) Changes in balances

	Consolidated	
	2025	2024
As at January 1,	4,115,085	2,593,749
Issuance	-	1,750,000
Cost incurred with issuance	-	(19,437)
Settlement of cost incurred with issuance of debenture	4,824	3,544
Provisioned interest and charges	288,429	154,868
Payments		
Principal	(125,000)	(125,000)
Interest	(273,503)	(163,366)
As at June 30,	4,009,835	4,194,358

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

23. Leases payable

The Group has lease operations for the use of properties as administrative headquarters in several geographic regions of the Brazilian territory, where it provides property security, maintenance and cleaning services of its customers' service areas.

	Consolidated	
	06/30/2025	12/31/2024
Current liabilities		
Leases payable	75,878	91,593
Interest to be allocated	(11,220)	(15,187)
	64,658	76,406
Non-current liabilities		
Leases payable	187,850	252,920
Interest to be allocated	(15,343)	(24,615)
	172,507	228,305
Total	237,165	304,711

The lease payable is initially measured at the present value of lease payments that are not made on the start date of each contract, discounted at the interest rate implicit in the lease or, if that rate cannot be determined immediately, at the Group's incremental loan rate. Generally, the Group uses its incremental loan rate as a discount rate.

a) Assumptions for obtaining the incremental rate

The Group determines its incremental rate on leases by obtaining interest rates projected and disclosed by B3, which consider the relationship between the SELIC and DI rates and external sources of financing, and by making some adjustments to reflect the terms of the agreement and the type of asset leased.

	Incremental annual rate %	06/30/2025		12/31/2024	
		Par value	Carrying value	Par value	Carrying value
Leases payable by right-of-use assets	6.1	263,728	263,728	344,513	344,513
Total (i)		263,728	263,728	344,513	344,513

(i) The amounts are increased by interest incurred in the fiscal year ended.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

23. Leases payable--Continued

b) Amortization schedule for lease liabilities

The distribution by maturity is shown below:

Consolidated	06/30/2025		
	Minimum future lease payments	Interests	Present value of minimum lease payments
Under a year	75,878	(11,220)	64,658
From one to five years	160,590	(11,990)	148,600
More than five years	27,260	(3,353)	23,907
Total	263,728	(26,563)	237,165

c) Changes in lease liabilities

	2025	2024
As at January 1,	304,711	302,575
Additions	20,202	11,751
From acquired companies	4,185	28,309
Appropriate interest	8,969	8,633
Payments	(41,800)	(39,970)
Write-offs	(59,102)	(1,302)
As at June 30,	237,165	309,996

24. Payroll and social charges

	Consolidated	
	06/30/2025	12/31/2024
Salaries and wages	358,239	348,121
Social charges	226,590	257,372
Provision for vacation and social charges	681,362	641,160
Provision for 13 th salary and social charges	260,675	-
Provision for bonus (a)	74,963	151,366
Total	1,601,829	1,398,019

(a) The changes of the provision for bonuses can be presented as follows:

	2025	2024
As at January 1,	151,366	155,762
Previous balance adjustment	(1,029)	-
Provision from acquired companies	-	8,702
Write-off of provision for payment	(143,470)	(153,465)
Constitution of the provision	68,096	71,463
As at June 30, (i)	74,963	82,462

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

24. Payroll and social charges--Continued

(i) The amount of the provision for bonus is presented net of pro-labore's advance at June 30, 2025 at R\$ 28,061 (R\$ 8,769 at December 31, 2024).

25. Income tax and social contribution

a) Breakdown of current and deferred tax credits

The parent company and certain subsidiaries present the following balances to be offset, deducted or added in the calculation basis of future taxable income to be assessed based on taxable income. Additionally, there are differences to be deducted in future fiscal years, as indicated below:

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June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

25. Income tax and social contribution--Continued

a) Breakdown of current and deferred tax credits--Continued

	Note	Consolidated					
		06/30/2025			12/31/2024		
		Total basis	Calculation basis	Basis of deferred income not established	Total basis	Calculation basis	Basis of deferred income not established
Credits to be offset with future taxable income:							
Tax losses and negative basis of social contribution		267,424	267,424	-	254,856	254,856	-
Business combinations effects:							
Goodwill portion amortized for tax purpose on future profitability		(499,978)	(499,978)	-	(449,280)	(449,280)	-
Accounting amortization of surplus value allocation with defined useful life prior to Law nº 11638/07		5,007	5,007	-	5,007	5,007	-
Amortization of surplus value allocation with defined useful life		99,652	99,652	-	106,760	106,760	-
Amortization of customers portfolio, brands, non-compete agreement, and property and equipment		489,305	489,305	-	415,334	415,334	-
Adjustment to fair value - acquisition debt		40,967	40,967	-	56,814	56,814	-
Temporary differences:							
Constitution of provision for expected loss of services billed and to be billed	10	209,722	193,912	15,810	122,442	111,966	10,476
Constitution of provision for credit loss from contractual withholding	10	2,569	2,569	-	2,569	2,569	-
Provision for labor agreement or execution	28(a)	299,675	272,135	27,540	298,384	267,685	30,699
Provision for tax agreement or execution (ii)	28(a)	1,231,265	1,228,722	2,543	1,168,768	1,164,097	4,671
Provision for civil agreement or execution	28(a)	69,265	65,592	3,673	66,827	54,157	12,670
Graber indemnity assets	28(d)	(6,150)	(6,150)	-	(6,150)	(6,150)	-
Selic indebtedness on IRPJ and CSLL update	12	(17,562)	(16,320)	(1,242)	(17,562)	(16,320)	(1,242)
Provision for variable remuneration	24	74,963	70,997	3,966	151,366	150,744	622
Derivative instruments - unrealized swap	-	(3,083)	(3,083)	-	(26,397)	(26,397)	-
Sub judice taxes	28(b)	506,154	477,533	28,621	534,356	510,191	24,164
Other temporary differences (i)		45,645	(10,338)	55,983	(74, 601)	(33,410)	(41,191)
Calculation basis		2,814,840	2,677,946		2,609,493	2,568,623	40,870
Deferred income tax and social contribution assets (34%)			910,502		-	873,331	-
Total deferred tax assets			1,092,695		-	1,054,059	-
Total deferred tax liabilities			(182,193)		-	(180,728)	-
Net deferred tax assets			910,502		-	873,331	-

(i) Refers to the provision of undelivered invoices, depreciation variation, and provision of tax credits

(ii) For Perse balances, there is recognition of IRPJ and CSLL, which are not deductible temporary differences and, therefore, are not the basis for calculating Deferred Income and social contribution taxes.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

25. Income and social contribution taxes--Continued

a) Breakdown of current and deferred tax credits--Continued

The tax loss and the negative calculation basis of the social contribution do not have limitation periods, and their offsetting is limited to 30% of the calculation bases to be determined in each future base year.

Deferred tax liabilities refer to the tax amortization of future profitability goodwill related to merged subsidiaries and will only be realized in the event of investment disposal or write-off due to impairment.

b) Changes in deferred tax assets and liabilities balances (Consolidated)

	Net Balance as at January 1, 2025	Recognized in statement of profit or loss	Recognized in equity	Acquired in business combination	Adjustments acquired previous year	Others	Balance as at June 30, 2025		
							Net debt	Deferred tax assets	Deferred tax liabilities
Credits to be offset with future taxable income:									
Tax losses and negative basis of social contribution	86,651	4,273	-	-	-	-	90,924	90,924	-
Business combination effects:									
Goodwill portion amortized on future profitability	(152,755)	(17,078)	-	(160)	-	-	(169,993)	-	(169,993)
Accounting amortization of surplus value allocation with defined useful life prior to Law nº 11638/07	1,702	-	-	-	-	-	1,702	1,702	-
Amortization of surplus value allocation with defined useful life	36,298	(2,417)	-	-	-	-	33,881	33,381	-
Amortization of customers portfolio, brands, non-compete agreement and property and equipment	141,214	25,150	-	-	-	-	166,364	166,364	-
Adjustment to fair value - acquisition debt	19,317	-	(5,388)	-	-	-	13,929	13,929	-
Temporary differences:									
Provision for expected loss of services billed and to be billed	38,068	27,801	-	61	-	-	65,930	65,930	-
Constitution of provision for credit loss from contractual withholding	873	-	-	-	-	-	873	873	-
Provision for labor agreement or execution	91,013	1,250	-	263	-	-	92,526	92,526	-
Provision for tax agreement or execution	395,792	17,540	-	(180)	4,613	-	417,765	417,765	-
Provision for civil agreement or execution	18,413	3,857	-	31	-	-	22,301	22,301	-
Graber indemnity assets	(2,091)	-	-	-	-	-	(2,091)	-	(2,091)
Income tax and social contribution credit arising from the Selic update on tax overpayments	(5,549)	-	-	-	-	-	(5,549)	-	(5,549)
Provision for variable remuneration	51,253	(27,199)	-	85	-	-	24,139	24,139	-
Derivative instruments - unrealized swap	(8,975)	15,853	(7,926)	-	-	-	(1,046)	-	(1,046)
Sub judice taxes	173,465	(15,217)	-	4,113	-	-	162,361	162,361	-
Other temporary differences (i)	(11,360)	9,737	-	(701)	-	(1,190)	(3,514)	-	(3,514)
Assets (liabilities) net taxes	873,331	43,550	(13,313)	3,512	4,613	(1,190)	910,502	1,092,695	(182,193)

(i) Refers to the provision for unposted invoices and depreciation difference of property and equipment.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

25. Income tax and social contribution--Continued

b) Changes in deferred tax assets and liabilities balances (Consolidated)--Continued

	Net Balance as at January 1, 2024	Recognized in statement of profit or loss	Recognized in equity	Acquired in business combination	Others	Balance as at June 30, 2024		
						Net Debt	Deferred tax assets	Deferred tax liabilities
Credits to be offset with future taxable income:								
Tax losses and negative basis of social contribution	71,593	(2,625)	-	-	-	68,968	68,968	-
Business combinations effects:								
Goodwill portion amortized on future profitability	(118,759)	(16,442)	-	-	-	(135,201)	-	(135,201)
Accounting amortization of surplus value allocation with defined useful life prior to Law nº 11638/07	1,702	-	-	-	-	1,702	1,702	-
Amortization of surplus value allocation with defined useful life	41,136	(2,421)	-	-	-	38,715	38,715	-
Amortization of customers portfolio, brands and property and equipment	102,646	16,702	-	-	-	119,348	119,348	-
Adjustment to fair value - acquisition debt	11,625	-	7,459	-	-	19,084	19,084	-
Temporary differences:								
Provision for expected loss of services billed and to be billed	27,916	17,739	-	12,275	-	57,930	57,930	-
Constitution of provision for credit loss from contractual withholding	142	731	-	-	-	873	873	-
Provision for labor agreement or execution	67,017	8,200	-	15,216	-	90,433	90,433	-
Provision for tax agreement or execution	177,585	(856)	-	70,695	-	247,424	247,424	-
Provision for civil agreement or execution	10,077	405	-	9,546	-	20,028	20,028	-
Graber indemnity assets	(21,420)	19,329	-	-	-	(2,091)	-	(2,091)
Income tax and social contribution credit arising from the Selic update on tax overpayments	(5,654)	141	-	-	-	(5,513)	-	(5,513)
Provision for variable remuneration	51,274	(28,753)	-	3,418	-	25,939	25,939	-
Derivative instruments - unrealized swap	3,050	(4,128)	2,065	-	-	987	987	-
Sub judice Taxes	145,354	10,668	-	124,083	-	280,105	280,105	-
Other temporary differences (i)	15,117	25,472	-	29,909	(2,154)	68,344	68,344	-
Assets (liabilities) net taxes	580,401	44,162	9,524	265,142	(2,154)	897,075	1,039,880	(142,805)

(i) Refers to the provision for unposted invoices and depreciation difference of property and equipment.

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Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

25. Income tax and social contribution--Continued

c. Reconciliation of income tax and social contribution with the corresponding expenses in the income

The reconciliation between income tax (IRPJ) and social contribution (CSLL) at the nominal and effective tax rates is shown below:

	Parent Company		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Net income for the period	267,696	275,881	272,384	279,722
Equity-accounted investees	(268,497)	(276,116)	-	-
Adjusted accounting (loss) profit without equity-accounted (IRPJ/CSLL)	(801)	(235)	272,384	279,722
	-	31	115,264	118,837
Loss (profit) before income tax and social contribution	(801)	(204)	387,648	398,559
Income tax and social contribution at nominal rate (34%)	272	69	(131,800)	(135,510)
(Additions) / Permanent Exclusions (i)	(272)	(127)	15,852	6,318
Donations / Worker's Catering Program (PAT) / additional (ii)	-	9	2,855	8,324
<i>Lei do bem</i> (tax incentive for technological innovation - Law No. 11196/05)	-	-	7,081	-
Others (iii)	-	18	(9,252)	2,031
Income tax and social contribution expenses	-	(31)	(115,264)	(118,837)
Current taxes	-	(31)	(158,814)	(162,999)
Deferred taxes	-	-	43,550	44,162
Effective rate	0.00%	(15.20%)	29.73%	29.82%

(i) Permanent additions are made up of traffic fines, union dues, gifts, and infraction notice fines, Permanent deletions are comprised of chargebacks, discounts, and credit corrections;

(ii) These refers to deductions incurred in the period as set forth in the IRPJ regulations

(iii) The differences and non-constituted tax loss of companies with no prospect of future profitability.

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Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

26. Tax obligations

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Social Integration Program Contribution (PIS)	-	1	2,873	5,123
Social Security Financing Contribution (COFINS)	-	7	10,571	14,643
Tax on the Circulation of Goods and Provision of Services (ICMS)	-	-	25,808	17,924
Tax Over Service Rendered (ISSQN)	-	-	138,484	128,112
Others	2	-	7,466	3,981
Total	2	8	185,202	169,783

27. Tax payment through instalments agreement

Type	Monthly financial charges	Consolidated	
		06/30/2025	12/31/2024
REFIS IV	SELIC	13,211	14,911
PPI	SELIC	8,744	9,703
Simplified Social Security	SELIC	54,229	50,122
Total		76,184	74,736
Current		29,797	25,431
Non-current		46,387	49,305

The Group has REFIS IV-type installment plans, referring to Law nº 11,941/09, Law nº 12,973/14 and Law nº 12,996/14 administered by the RFB (Brazilian Federal Revenue Office) and PGFN (Office of the General Counsel for the National Treasury), as well as municipal PPI in the city of Sao Paulo and in 2017 based on Law nº 13,496/17, the simplified installment plans were included in the "NEW REFIS" known as PERT (Special Program Tax Regularization) and administered by the RFB and PGFN.

Change in the amounts due is shown below:

	Consolidated	
	2025	2024
As at January 1	74,736	58,680
Financial charges	8,415	2,432
Payments made of principal	(12,909)	(8,932)
Payments made of interest	(2,069)	(4,184)
From acquired companies	3,853	41,051
New installments	4,158	393
As at June 30,	76,184	89,440

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Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

27. Tax payment through installments agreement--Continued

The non-current installments have the following maturity schedule:

Year	06/30/2025
2026 (from april)	19,606
2027	15,010
2028	8,166
2029 onwards	3,605
Total	46,387

28. Provision for contingencies, indemnification assets, judicial deposits and sub judice taxes

	Consolidated	
	06/30/2025	12/31/2024
Provision for tax, civil and labor risks (a)	2,012,161	1,880,817
Sub judice taxes (b)	572,840	534,356
Total	2,585,001	2,415,173

a) Provision for tax, civil and labor risks

The Group is subject to various legal proceedings and tax, labor and civil administrative proceedings. As at June 30, 2025, the Group had a provision equivalent to R\$ 2,012,161 (R\$ 1,880,817 as at December 31, 2024), considered adequate and sufficient by management based on legal advisor's opinions.

	Consolidated	
	06/30/2025	12/31/2024
Labor (i)	299,675	298,384
Tax (ii)	408,598	391,337
Civil (iii)	69,256	66,827
"S" System (iv)	585,631	588,434
Perse (vi)	290,072	225,144
Monetary update of "S" System (iv)	189,443	153,883
Monetary update Perse (vi)	50,691	33,183
Provision for tax, civil and labor risks	1,893,366	1,757,192
Allocation of contingent liabilities (v)	118,795	123,625
Total	2,012,161	1,880,817

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

28. Provision for contingencies, indemnification assets, judicial deposits and sub judice taxes--Continued**a) Provision for tax, civil and labor risks--Continued**

- (i) The main demands of labor demands are: differences in overtime pay, risk exposure premium, health exposure premium and night-shift premium.
- (ii) The main nature of the demands is: (i) non-homologation of tax credits of IRPJ, CSLL, PIS and COFINS declared in PER/DCOMP; (ii) non-homologation of INSS credits used in PER/DCOMP for INSS compensation; (iii) questioning about non-collection/retention of the ISS; (iv) no incidence of INSS on indemnity funds (vacation, 1/3 vacation sums, 15 days prior to sickness or accident aid, indemnified notice) and (v) PIS and COFINS credits on expenses with food, fuel, medical care and health plans provided to employees, in view of the concept of input linked to the formation of revenue and the essentiality and relevance of the items. The amounts related to this contingency were deposited in court (see note 28c i).
- (iii) The main civil proceedings do not involve individually relevant values and are mainly related to: (i) contractual discussions with customers and (ii) material damages.
- (iv) For compulsory contributions to the "S" System, the Group has 29 lawsuits that support 42 companies, of which 23 companies are active and 19 companies have been extinguished by merger, being succeeded by companies that hold preliminary decisions. The lawsuits in question have injunctions/sentences, which allow the limitation of the INSS calculation basis to 20 times the highest minimum wage in force, with regard to the payment for the institutions SENAC, SESC, Sesi, SENAI, SEBRAE, INCRA and education salary. For certain companies/proceedings, the success is partial and covers only part of these third parties, and in cases of use of decisions, the differences were provisioned taking into account the start of use in January 2021. As at March 13, 2024, the date of the judgment of the Topic under No. 1,079 ("Define whether the limit of 20 (twenty) minimum wages is applicable to the calculation of the calculation basis of parafiscal contributions collected on behalf of third parties", at which time the modulation of the effects of the judgment was fixed, authorizing taxpayers with judicial and/or administrative proceedings with a favorable pronouncement (judicial or administrative), the right to apply the limitation of the calculation basis to 20 minimum wages, until the date of publication of the judgment (05/02/2024), but only for SENAC, SESC, Sesi and SENAI. On September 11, 2024, the 1st Section of the Superior Court of Justice rejected 09 motions for clarification filed against the judgment, on November 11, 2024, the National Treasury opposed the appeal for Motion for Clarification with the aim of removing the modulation, the appeal was admitted and the date of the judgment has not yet been disclosed. As the contributions to the entities INCRA, SEBRAE and Salary-Education were not included in the judgment of Topic No. 1,079, some decisions that authorized the application of the lock of 20 (five) salaries for these entities were revoked, consequently, 04 (four) companies had to pay the contributions for the period from January 2021 to April 2024, in the amount of 2.8MM and 02 (two) other companies made judicial deposits totaling 818 thousand. In view of the new decisions and course of Topic 1,079, the Company's management, together with its internal and external legal advisors, reassessed the issue taking into account the particularities of each of the various companies that make up the GPS Group and concluded that the classification of the loss remains probable, reinforced by the robustness of the technical arguments brought by the National Treasury in the records of the motion for clarification of divergence and the partial reversal of the provision for the entities INCRA, SEBRAE and Salary-Education, justifying the maintenance of the provision. The risk related to the companies GR Serviços de Alimentação Ltda and Clean Mall Serviços Ltda, in the amount of R\$ 150,750, is subject to partial indemnification (see Note 28d, ii, (a)).
- (v) Refers to an allocation made in the acquisitions of companies, recognized in the acquiring company, broken down in a PPA - Purchase Price Allocation report, arising from legal proceedings and risks raised in due diligence of civil, labor and tax spheres evaluated with a possible expectation of loss.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

28. Provision for contingencies, indemnification assets, judicial deposits and sub judice taxes--Continued

a) Provision for tax, civil and labor risks--Continued

- (vi) On April 2022, the subsidiary GR Serviços de Alimentação joined the emergency program for the resumption of the events sector (PERSE), as described in Law 14,148/21, starting to apply a zero rate to the Corporate Income Tax (IRPJ), the Social Contribution on Net Income (CSLL), the Contribution to the Financing of Social Security (COFINS) and the Contribution to the Social Integration Program (PIS). In January 2023, after the publication of Ordinance No. 11,266, CNAE 5620-1/01 was no longer provided for, aiming at restrictions on the right to credit. The company appealed through writs of mandamus alleging unconstitutionality, impossibility of reviewing the benefit granted for a fixed period and, under onerous conditions, which were accepted and resulted in 03 (three) injunctions active until then. On July 19, 2024, after new restrictions imposed by Law 14,859 of May 22, 2024, the company filed a new writ of mandamus, obtaining on August 1, 2024, a favorable decision guaranteeing GRSA's right to continue to enjoy PERSE, despite the new legislative change, until March 17, 2027. For the benefit practiced as of January 1, 2023, the difference for the zeroing of the rate has been subject to provisioning, with the amount of R\$ 189,390 referring to taxable events prior to June 1, 2024 and R\$ 235,733 referring to the application of PERSE as of June 1, 2024.

In accordance with accounting practices, the Group makes provisions for contingencies for which the risk of loss is probable, according to the analysis of its legal advisors.

The main process is:

- Tax lawsuit filed by the Federal Revenue Service of Brazil against the subsidiary Graber, for disallowance of social security compensations (INSS) occurred in 2015 and 2016. Challenge dismissed in 2018, voluntary appeal filed and awaiting judgment. The estimated amount of loss on June 30, 2025 is R\$ 42,700, unchanged since December 31, 2024. This amount is estimated by legal advisors based on the results of current and expected court proceedings.

a) Provision for tax, civil and labor risks--Continued

Change in provision for contingencies can be summarized as follows:

	Consolidated	
	06/30/2025	06/30/2024
As at January 1,	1,880,817	998,631
Contingency update against indemnity assets	-	250
"S" System	(2,803)	40,307
Monetary update of "S" System	35,560	17,303
Perse provision	64,921	-
Monetary update Perse	17,508	-
Provision from acquisition RHMED	472	-
Provision from acquisition Nutricar	471	-
Provision from acquisition Lyon	-	2,284
Provision from acquisition Control	-	15,709
Provision from acquisition Marfood	-	4,703
Provision from acquisition Invictus	-	27
Provision from acquisition GRSA	9,697	222,691
Others	121	(669)
Reversal of provision	-	(72,338)
Provision supplement	10,227	80,536
Subtotal	2,016,911	1,309,434

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June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

Write-off of contingent liabilities (i)	(16,133)	(10,236)
Allocation of contingent liabilities (i)	6,576	55,741
Update of contingent liabilities (i)	4,727	5,134
As at June 30,	2,012,161	1,360,073

(i) The movement of contingent liabilities allocation occurred as detailed below:

	12/31/2024	Deposits	Write-offs	Update	06/30/2025
Servis	83	-	-	-	83
Gol	50	-	1	3	54
BC2	36	-	-	-	36
Sunset	187	-	-	-	187
Conbras	9,294	-	(2,241)	2,518	9,571
Luandre	3	-	-	-	3
ISS	12,869	-	-	129	12,998
Vivante	4,676	-	-	62	4,738
Loghis	63	-	-	4	67
Única	1,977	-	(107)	102	1,972
Rudder	5,664	-	(2,789)	154	3,029
Allis	7,725	-	(2,730)	782	5,777
Comau	15,891	-	(135)	575	16,331
Ormec	1,184	-	-	23	1,207
Sulzer	202	-	-	-	202
Global Empregos	3,040	-	(19)	154	3,175
Motus	35	-	-	-	35
Evertical	89	-	-	-	89
Engie	207	-	-	(7)	200
Campseg	6,412	-	(76)	-	6,336
TLSV	289	-	(11)	(91)	187
Trademark	358	-	(31)	-	327
Control	13,589	-	(341)	248	13,496
Lyon	6,857	-	-	4	6,861
Marfood	1,587	-	-	(14)	1,573
Invictus	804	-	-	-	804
GRSA	30,454	-	(7,654)	81	22,881
RHMED	-	1,242	-	-	1,242
Nutricar	-	5,334	-	-	5,334
Total	123,625	6,576	(16,133)	4,727	118,795

28. Provision for contingencies, indemnification assets, judicial deposits and sub judice taxes--Continued

a) Provision for tax, civil and labor risks--Continued

Consolidated	12/31/2023	Deposits	Write-offs	Update	06/30/2024
Fortaleza	44	-	(16)	-	28
Graber	1	-	(1)	-	-
Onseg	14	-	(6)	-	8
Poliservice	28	-	-	-	28
RZF	167	-	(167)	-	-
Algar	7	-	(2)	-	5
Quattro	18	-	-	-	18
Jam	521	-	(521)	-	-
Servis	91	-	(8)	-	83
Gol	45	-	-	1	46
BC2	37	-	-	-	37
Sunset	164	-	-	13	177
Conbras	8,983	-	-	248	9,231
Luandre	15	-	-	-	15
ISS	16,368	-	(75)	30	16,323
Vivante	6,518	-	(123)	10	6,405
Loghis	56	-	(1)	4	59
Única	1,908	-	(34)	70	1,944
Rudder	4,300	-	(471)	1,973	5,802
Allis	12,057	-	(1,515)	891	11,433
Comau	22,295	-	(4,171)	1,398	19,522
Force	1,186	-	-	25	1,211

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

Ormec	1,132	-	-	182	1,314
Sulzer	327	-	-	-	327
Global Empregos	5,767	-	(2,146)	243	3,864
Motus	32	-	-	2	34
Evertical	89	-	-	-	89
Engie	2,799	-	(879)	17	1,937
Campseg	6,687	-	-	-	6,687
TLSV	369	-	(100)	34	303
Trademark	723	-	-	-	723
Control	-	17,733	-	(7)	14,726
Lyon	-	6,848	-	10	6,858
Marfood	-	2,901	-	(10)	2,891
Invictus	-	804	-	-	804
GRSA	-	30,455	-	-	30,455
Total	92,748	55,741	(10,236)	5,134	143,387

Possible losses not provisioned in the statement of financial position

Actions involving risk of loss classified by the Group as possible, based on the assessment of its legal advisors, for which there is no provision constituted on June 30, 2025, total R\$ 1,891,087, of which R\$ 1,240,125 are tax, R\$ 398,164 civil and R\$ 252,798 labor (R\$ 1,742,201 as at December 31, 2024, of which R\$ 1,117,302 were tax, R\$ 387,350 civil and R\$ 237,549 labor), The nature of these actions is the same as described in the item "(a) Provision for tax, civil and labor risks".

Possible losses not provisioned in the statement of financial position--Continued

The main cases of possible loss are:

- **Civil:** This is a request for arbitration against Top Service Serviços e Sistemas S.A. and GPS Participações e Empreendimentos S.A., where the claimants claim the payment of an additional amount adjustment of approximately R\$ 82,108. The procedure is in the formation phase, and the last step was the notification with the protocol of the request for the initiation of arbitration.
- **Tax:** Infraction notices issued by the Federal Revenue Service of Brazil, against the company GR Serviços e Alimentação Ltda, whose object is the disallowance of PIS and COFINS credits, resulting from the acquisition of products not subject to the payment of the contribution (taxed at the zero rate), referring to the years 2014 and 2017. Currently, the proceedings are in the administrative sphere and are awaiting the judgment of the voluntary appeals presented to the Administrative Board of Tax Appeals (CARF).

The Company has other tax proceedings of possible risk that do not have individually material values that require further disclosure.

a) Sub judice taxes

Consolidated	
06/30/2025	12/31/2024

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Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

Municipal taxes	13,622	12,438
Federal taxes (i)	448,078	412,969
State taxes	173	173
Labor and social security risks (ii)	110,967	108,776
Total	572,840	534,356

- (i) Federal taxes all of which come from the companies acquired. These balances are set up to cover tax risks in certain practices up to the time of acquisition and not provisioned by previous management. These are mainly related to discrepancies in the debits and credits reported in accessory obligations in relation to the application of the cumulative and noncumulative regime for PIS and COFINS and also inconsistencies in the credits reported in accessory obligations in relation to those used in electronic offsets (PERD/COMP) for IRPJ and CSLL;
- (ii) Labor and social security risks: this provision was made to cover labor risks arising from companies acquired due to non-adherence to some aspects of the CLT (Consolidated Labor Laws). Such risks refer mainly to the compensation of INSS unduly paid on indemnity amounts, with discussions not yet settled in the judiciary and the absence of INSS taxation on variable amounts.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

28. Provision for contingencies, indemnification assets, judicial deposits and sub judice taxes--Continuedb) Sub judice taxes--Continued

Change in sub judice taxes can be summarized as follows:

	Consolidated	
	2025	2024
As at January 1,	534,356	493,267
Monetary adjustment	22,609	19,118
Provision from acquisition – RHMED	6,898	-
Provision from acquisition – Nutricar	9,171	-
Provision from acquisition – Lyon	-	10,072
Provision from acquisition – Control	-	18,987
Provision from acquisition – Marfood	-	7,639
Provision from acquisition – Invictus	-	7,671
Provision from acquisition – GR	-	320,990
Provision supplement	1,183	1,744
Reversal of monetary adjustment	(573)	-
Reversal of provision	(804)	-
As at June 30,	572,840	879,488

b) Judicial deposits

They represent restricted assets of the Group and are related to the amounts deposited and held in court until the settlement of the disputes to which they relate. The judicial deposits held by the Group as at June 30, 2025 and December 31, 2024 are as follows:

	Consolidated	
	06/30/2025	12/31/2024
Labor judicial deposits	69,553	63,592
Civil judicial deposits	23,526	17,115
Tax judicial deposits (i)	372,356	357,210
Total	465,435	437,917

- (i) The main judicial deposit, in the amount of R\$ 246,094, is related to the contingency that discusses the right to the appropriation of PIS and COFINS credits on expenses with catering, fuel, medical assistance and health plans provided to employees by the subsidiary GR Serviços de Alimentação Ltda (for more details see note 26a ii). The amounts were deposited in court during the period from August 1, 2004 to June 30, 2024.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

28. Provision for contingencies, indemnification assets, judicial deposits and sub judice taxes--Continuedc) Judicial deposits--Continued

Change in judicial deposits can be summarized as follows:

	Consolidated	
	2025	2024
As at January 1,	437,917	185,503
Monetary adjustment	15,865	3,499
Deposits	43,346	30,579
Write-offs	(31,977)	(34,196)
From acquired companies	284	252,955
As at June 30,	465,435	438,340

c) Indemnification assets

The Group has withholding of payouts as contingent portion and assets indemnifiable according to the position agreed and described in the sale agreements.

	Consolidated	
	06/30/2025	12/31/2024
Graber Group	6,150	6,150
Allocation of indemnity assets (i)	383,192	391,427
Indemnity assets from business combination (i)	11,129	-
Total	400,471	397,577

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

28. Provision for contingencies, indemnification assets, judicial deposits and sub judice taxes--Continued

d) Indemnification assets--Continued

(i) The composition per company of the allocation of indemnity assets can be summarized as follows:

Consolidated	12/31/2024	Additions	Write-offs	Update	06/30/2025
Fortaleza	70	-	-	-	70
Graber	18,996	-	(3,654)	(1,369)	13,973
Poliservice	368	-	-	(94)	274
Magnus	11	-	(11)	-	-
Proteg	48	-	-	-	48
Jam	298	-	(298)	-	-
Servis	83	-	-	-	83
Gol	112	-	(1)	4	115
Sunset	188	-	-	-	188
Luandre	1,332	-	(2)	30	1,360
Loghis	633	-	(453)	4	184
Rudder	15,697	-	(16,172)	475	-
Comau	11,066	-	-	167	11,233
Ormec	1,610	-	-	-	1,610
Motus	35	-	-	(35)	-
Evertical	403	-	(2)	-	401
Global Empregos	3,469	-	(35)	(2,169)	1,265
Compart	24,931	-	-	-	24,931
Campseg	5,429	-	-	-	5,429
Trademark	126	-	(39)	13	100
Control	11,380	-	(197)	240	11,423
Lyon	6,848	-	-	14	6,862
Marfood	2,442	-	(319)	217	2,340
GRSA	285,852	-	-	10,238	296,090
Nutricar	-	5,213	-	-	5,213
Total	391,427	5,213	(21,183)	7,735	383,192

Consolidated	12/31/2023	Additions	Write-offs	Update	06/30/2024
Fortaleza	39	-	-	-	39
Graber	20,335	-	(1)	(1,358)	18,976
Poliservice	365	-	-	(4)	361
RZF	497	-	-	-	497
Magnus	11	-	-	-	11
Proteg	221	-	-	-	221
Jam	566	-	-	3	569
Servis	5,711	-	-	57	5,768
Gol	1,678	-	-	1	1,679
Sunset	304	-	-	-	304
Luandre	1,281	-	-	13	1,294
Loghis	751	-	-	2	753
Rudder	13,960	-	-	315	14,275
Comau	10,917	-	-	-	10,917
Ormec	2,773	-	-	-	2,773
Motus	32	-	-	-	32
Evertical	403	-	-	1	404
Global Empregos	5,746	-	(6)	(218)	5,522
Compart	24,931	-	-	-	24,931
Campseg	5,429	-	-	-	5,429
Trademark	126	-	-	-	126
Control	-	11,379	-	-	11,379
Lyon	-	6,848	-	-	6,848
Marfood	-	2,442	-	-	2,442
GR	-	51,538	-	-	51,538
Total	96,076	72,207	(7)	(1,188)	167,088

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued

June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

29. Acquisition of subsidiaries

Through of business combinations, the Group records the purchase options of the remaining units of interest in the capital of investees, in addition to the contractual contingent installments,

It should be noted that the measurement bases are estimates considering contractual bases, historical statement of financial position and respective prospective modeling (as they are future payments based on future income). Given the degree of uncertainty, eventual settling of accounts, changes may arise between the provision constituted and its realization.

As at June 30, 2025 and December 31, 2024, the breakdown of these financial liabilities was registers as follows:

	Consolidated	
	06/30/2025	12/31/2024
Graber	7,600	7,138
Luandre	1,576	2,905
Ormec (i)	47,626	47,626
Evertical (ii)	-	48,321
Motus	12,053	12,053
Compart	31,593	29,103
Trademark (iii)	112,608	162,512
Control	-	43,348
Lyon	22,810	27,459
GR	-	61,345
Total	235,866	441,810
Current	61,255	246,458
Non-current	174,611	195,352

- (i) Refers to the "estimated additional value" of the consideration transferred in the acquisition, which will be calculated based on the EBITDA calculated in the period from January 1, 2022 to December 31, 2022, limited to 12% of the net revenue for that period. From this amount, the variation in Gross Debt, Cash and Equivalents and Working Capital, verified between the Closing Balance Sheet (January 31, 2022) and the Company's statement of financial position dated December 31, 2022. The parties are negotiating the amounts calculated, which will serve as the basis for calculating the additional amount, and there is no set date for payment;
- (ii) On December 31, 2024, the balance of R\$48,321 is equivalent to the outstanding consideration related to the adoption of the early acquisition method, referring to the purchase option of the remaining shares representing a 45% stake in the capital stock of the Evertical Group, owned by non-controlling partners. On May 14, 2025, the Group exercised the option to purchase the remaining shares for R\$56,060, thereby acquiring a 100% stake in the share capital of the Evertical Group companies.
- (iii) Refers to the additional amount (Earn-out) to be paid up to 150 days after the end of the 2024 fiscal year, in accordance with contractual clauses establishing the criteria to be met by the parties (based on EBITDA multiples calculated for the period from January 1, 2024 to December 31, 2024). The Group has the option to purchase the remaining 30% of Trademark Participações S.A., which may be exercised in full and only once, during the period of 90 days from the delivery of the annual balance sheet of December 31, 2025. The exercise price, whether a call option or put option, will be defined by a formula indicated in the contract, which considers the applicable multiple (according to the type of option exercised) x EBITDA. In June 2025, an additional amount (Earn-out) of R\$75,188 was paid, calculated based on the EBITDA calculated from January 1, 2024 to December 31, 2024. On June 30, 2025, R\$112,608 recorded is equivalent to the outstanding consideration, referring to the adoption of the early acquisition method.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

29. Acquisition of subsidiaries--Continued

a) Changes of acquisition liabilities of subsidiaries

	12/31/2024	Acquisition record	Update option	Update earn-out	Adjustments	Monetary adjustment	Exchange variation	Payment exercise of call option and additional purchase and installment	Payment price of acquisition	06/30/2025
Graber	7,138	-	-	-	-	462	-	-	-	7,600
Luandre	2,905	-	-	-	(252)	194	-	(1,271)	-	1,576
Ormec	47,626	-	-	-	-	-	-	-	-	47,626
Evertical	48,321	-	7,846	-	(107)	-	-	(56,060)	-	-
Motus	12,053	-	-	-	-	-	-	-	-	12,053
Compart	29,103	-	-	-	-	2,490	-	-	-	31,593
Trademark	162,512	-	18,340	6,945	-	-	-	(75,188)	-	112,608
Control (i)	43,348	-	(37,385)	(5,963)	-	-	-	-	-	-
Lyon (i)	27,459	-	(4,649)	-	-	-	-	-	-	22,810
GR (i)	61,345	9,750	-	-	(1,297)	-	(5,455)	(64,343)	-	-
RHMED	-	24,088	-	-	-	-	-	-	(24,088)	-
Nutricar	-	52,643	-	-	-	-	-	-	(52,643)	-
Total	441,810	86,481	(15,848)	981	(1,656)	3,146	(5,455)	(196,862)	(76,731)	235,866

	12/31/2023	Acquisition record	Update option	Write-off of retained installment (iii)	Update earn-out	Adjustments	Reclassification of balances (ii)	Monetary adjustment	Payment exercise of call option and additional purchase and installment	Payment price of acquisition	Payment previous years	06/30/2024
Graber	56,149	-	-	(51,177)	-	-	-	2,467	-	-	-	7,439
JAM	529	-	-	-	31	-	(560)	-	-	-	-	-
Luandre	5,324	-	-	-	-	(1,017)	-	256	(353)	-	-	4,210
Sunset	45,182	-	16,037	-	-	(2,497)	-	-	(58,722)	-	-	-
Comau	25,102	-	-	-	1,450	-	(26,552)	-	-	-	-	-
Ormec	47,626	-	-	-	-	-	-	-	-	-	-	47,626
Evertical	49,615	-	2,864	-	-	-	-	-	-	-	-	52,479
Motus	31,501	-	(6,110)	-	-	(488)	(6,911)	-	(5,938)	-	-	12,054
Compart	47,159	-	-	-	(1,798)	(781)	-	9,083	(25,302)	-	-	28,361
Maestro	886	-	-	-	-	-	-	42	(928)	-	-	-
Campseg	2,954	(1,346)	-	-	-	-	-	33	(400)	-	-	1,241
Trademark	80,932	-	3,512	-	3,281	-	-	-	-	-	-	87,725
Control (i)	-	152,424	4,600	-	2,261	-	-	-	-	(44,388)	(1,000)	113,897
Lyon (i)	-	73,986	1,036	-	-	-	-	-	-	(51,884)	(2,988)	20,150
Marfood (i)	-	89,633	-	-	-	-	-	-	-	(85,633)	(4,000)	-
Invictus (i)	-	3,221	-	-	-	-	-	-	-	(2,946)	(275)	-
GR (i)	-	1,363,508	-	-	-	-	-	-	-	(1,304,363)	-	59,145
Total	392,959	1,681,426	21,939	(51,177)	5,225	(4,783)	(34,023)	11,881	(91,643)	(1,489,214)	(8,263)	434,327

(i) Refers to the total amount paid for the acquisition of the company. In the statement of cash flows, the amount is presented net of cash earned in the acquisition.

(ii) Refers to supervenience transfers reclassified to other trade payables, see note n° 30.

(ii) Write-off of the retained portion of the acquisition price through compensation for indemnifiable materialized losses.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

30. Other trade payables

	Consolidated	
	06/30/2025	12/31/2024
Supervenience transfer (i)	29,969	30,180
Provision for notes to be payable (ii)	16,967	24,558
Other trades to be payable	47,848	42,013
Total	94,514	96,751
Current	50,728	48,817
Non-current	43,786	47,934

(i) Refers to supervening assets (tax credits and receivables from customers), to be passed on to sellers as such assets are converted into cash. See note n° 29 (a).

(ii) Refers to expenses whose invoices did not have their entry receipt process completed at the end of the quarter.

31. Equity

a) Share capital

The share capital fully subscribed and paid as at June 30, 2025 is R\$ 2,019,584 (R\$ 1,986,809 as at December 31, 2024), divided into 677,280,702 common shares (674,854,731 common shares as at December 31, 2024) all nominative with no par value and distributed as follows:

	06/30/2025		12/31/2024	
	Total shares	Interests	Total shares	Interests
Control block	277,371,487	40.95%	277,934,096	41.18%
Managers	22,364,718	3.30%	22,737,578	3.37%
Miscellaneous	377,544,497	55.74%	374,183,057	55.45%
Total	677,280,702	100%	674,854,731	100%

The share capital is fully subscribed and paid in, net of expenses with share issuances in the amount of R\$58,468. Thus, according to the statement of changes in shareholders' equity, the capital stock presented is R\$ 1,961,116 on June 30, 2025 (R\$ 1,928,341 at December 31, 2024).

By resolution of the Company's Board of Directors, the share capital may be increased, regardless of amendment to the bylaws, through the issue of ordinary shares, up to a limit of R\$ 2,750,000.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

31. Equity--Continueda) Share capital--Continued

Upon approval of the Stock Option Plan at the Ordinary and Extraordinary Shareholders' Meeting held on April 14, 2022, the Board may grant options representing a maximum amount equivalent to 2.5% of the Company's net equity as stated in the last audited financial statement, and within the limit of the authorized capital provided for in the Company's Bylaws, of R\$ 2,750,000.

b) Common share

Events 2025 - On March 14, 2025, the Company's Board of Directors approved a capital increase within the authorized capital limit, with the issuance of new shares, as a result of the approval of the proposal of the People & Organization Committee regarding the Company's Stock Option Program for the calendar year 2024 (PROCA-25) and consequent issuance of common shares in the context of said PROCA-25.

The total amount of the Company's capital increase was R\$32,775, which increased from R\$1,986,809 to R\$2,019,584 through the issuance of 2,425,971 common shares, registered book-entry shares with no par value of the Company, representing 0.36% of the Company's capital stock prior to such issuance, at the issue price calculated based on the average closing price of the Company's shares in the period between March 5, 2025 and March 11, 2025, of R\$ 13.51 per option, and a 10% discount to be paid as a premium, for subscription by the selected partners, increasing the Company's capital stock from 674,854,731 to 677,280,702 registered, book-entry common shares with no par value, excluding the preemptive right of current shareholders in the subscription of common shares issued by the Company. The amount actually paid as a prize was R\$ 3,275, as disclosed in explanatory note n° 14.3.1.

c) Destination of proposed profits and dividends

According to the articles of partnership, from the net income for the fiscal year, after offsetting accumulated losses, 5% will be applied to constituting the legal reserve up to 20% of the share capital, and 25% will be allocated to the distribution of the minimum mandatory dividend, respecting the priority of payment of fixed dividends.

d) Earnings reserve

As provided for in the Bylaws, the purpose of the statutory investment reserve is to provide funds to guarantee the Company's level of capitalization, investments in activities related to the Company's corporate purpose and/or the payment of future dividends to shareholders or their advances.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

31. Equity--Continued

e) Capital transactions

Capital transactions correspond to transactions with the members, without passing through the parent company's income. Reflects the events affecting the subsidiaries and indirectly the parent company through capital transactions. The composition of the fiscal year mutation refers to the items below:

	<u>06/30/2025</u>	<u>12/31/2024</u>
Dividends paid to non-controlling (i)	<u>(3,021)</u>	<u>(16,996)</u>
Total	<u>(3,021)</u>	<u>(16,996)</u>

(i) Due to the early acquisition method, dividends paid to non-controlling shareholders are treated as a capital transaction.

f) Equity valuation adjustments

Equity valuation adjustments mainly include the net changes in the fair value of contingent consideration for call option agreements and other contingent consideration specified in the sale agreement on the acquisition date, which are updated each reporting period, the detailed changes of which are disclosed in note 29 (a). The amounts recorded in equity valuation adjustments are reclassified to the income statement in full or in part when the assets/liabilities to which they refer are sold.

	<u>06/30/2025</u>	<u>12/31/2024</u>
Fair value	<u>(22,384)</u>	<u>(38,231)</u>
Deferred income tax and social contribution	<u>7,611</u>	<u>12,999</u>
Total	<u>(14,773)</u>	<u>(25,332)</u>

The movement of equity valuation adjustments can be summarized as:

	<u>2025</u>	<u>2024</u>
As at January 1,	<u>(25,332)</u>	<u>(10,301)</u>
Fair value	<u>15,847</u>	<u>(21,939)</u>
Deferred income tax and social contribution	<u>(5,388)</u>	<u>7,459</u>
As at June 30,	<u>(14,773)</u>	<u>(24,781)</u>

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments

a) Accounting classification and fair values

The table below shows the carrying amounts and the fair values of the financial assets and liabilities, including their levels in the hierarchy of fair value. It does not include information on the fair value of the financial assets and liabilities not measured at fair value, if the carrying amount is a reasonable approach of the fair value.

Consolidated assets		Carrying amount			Fair value		
		Financial assets measured at fair value through profit or loss	Financial assets at amortized cost	Total	Level 2	Level 3	Total
June 30, 2025	Note						
Financial assets measured at fair value							
Financial investments (i)	8	2,547,561	-	2,547,561	2,547,561	-	2,547,561
Derivative financial instruments (ii)	32 (c)	51,439	-	51,439	51,439	-	51,439
Total		2,599,000	-	2,599,000	2,599,000	-	2,599,000b

Consolidated assets		Carrying amount			Fair value		
		Financial assets measured at fair value through profit or loss	Financial assets at amortized cost	Total	Total		
June 30, 2025	Note						
Financial assets not measured at fair value							
Cash and cash equivalents (i)	8	-	151,755	151,755	151,755		
Trade receivables	10	-	3,852,837	3,852,837	3,852,837		
Loans receivable (iii)	14.3	-	27,328	27,328	27,328		
Total		-	4,031,920	4,031,920	4,031,920		

(i) In cash and cash equivalents and financial investments, the fair value is a reasonable approximation of the carrying amount since all of the Group's investments have daily liquidity and, therefore, the balance presented by the bank is the exact balance available for use.

(ii) Swap contracts have been designated for hedge accounting.

(iii) In loans receivable, the fair value is a reasonable approximation of the carrying amount since all agreements have a term of receipt and monthly correction index.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continued

a) Accounting classification and fair values--Continued

Consolidated liabilities		Carrying amount			Fair value		
		Financial liabilities at fair value	Financial liabilities at amortized cost	Total	Level 2	Level 3	Total
June 30, 2025	Note						
Financial liabilities measured at fair value							
Derivative financial instruments (i)	32 (c)	(68,924)	-	(68,924)	(68,924)	-	(68,924)
Acquisition of subsidiaries	29	(235,866)	-	(235,866)	-	(235,866)	(235,866)
Total		(304,790)	-	(304,790)	(68,924)	(235,866)	(304,790)
June 30, 2025		Carrying amount			Fair value		
		Financial liabilities at fair value	Financial liabilities at amortized cost	Total	Total		
Financial liabilities not assessed at fair value							
Trade payables	20	-	(390,132)	(390,132)	(390,132)		
Loans	21	-	(943,911)	(943,911)	(988,067)		
Debentures	22	-	(4,009,835)	(4,009,835)	(4,008,528)		
Leases payable	23	-	(237,165)	(237,165)	(237,165)		
Other liabilities	30	-	(76,756)	(76,756)	(76,756)		
Total		-	(5,657,799)	(5,657,799)	(5,700,648)		

(i) Swap contracts were assigned to hedge accounting.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continued

a) Accounting classification and fair values--Continued

Consolidated assets		Carrying amount			Fair value		
December 31, 2024	Note	Financial assets measured at fair value through profit or loss	Financial assets at amortized cost	Total	Level 2	Level 3	Total
Financial assets measured at fair value							
Financial investments (i)	9	2,944,464	-	2,944,464	2,944,464	-	2,944,464
Derivative financial instruments (ii)	32 (c)	119,701	-	119,701	119,701	-	119,701
Total		3,064,165	-	3,064,165	3,064,165	-	3,064,165

Consolidated assets		Carrying amount			Fair value
		Financial assets measured at fair value through profit or loss	Financial assets at amortized cost	Total	Total
December 31, 2024	Note				
Financial assets not measured at fair value					
Cash and cash equivalents (i)	8	-	82,058	82,058	82,058
Trade receivables	10	-	3,673,122	3,673,122	3,673,122
Loans receivable (iii)	14.3	-	33,296	33,296	33,296
Total		-	3,788,476	3,788,476	3,788,476

(i) In cash and cash equivalents, the fair value is a reasonable approximation of the carrying amount since all of the Group's investments have daily liquidity and, therefore, the balance presented by the bank is the exact balance available for use.

(ii) Swap contracts have been designated for hedge accounting.

(iii) In loans receivable, the fair value is a reasonable approximation of the carrying amount since all agreements have a term of receipt and monthly correction index.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continued

a) Accounting classification and fair values--Continued

Consolidated liabilities		Carrying amount			Fair value		
December 31, 2024	Note	Financial liabilities at fair value	Financial liabilities at amortized cost	Total	Level 2	Level 3	Total
Financial liabilities measured at fair value							
Derivative financial instruments (i)	32 (c)	(54,648)	-	(54,648)	(54,648)	-	(54,648)
Acquisition of subsidiaries	29	(441,810)	-	(441,810)	-	(441,810)	(441,810)
Total		(496,458)	-	(496,458)	(54,648)	(441,810)	(496,458)
Consolidated liabilities		Carrying amount			Fair value		
December 31, 2024	Note	Financial liabilities at fair value	Financial liabilities at amortized cost	Total	Total		
Financial liabilities not assessed at fair value							
Trade payables	20	-	(528,693)	(528,693)	(528,693)		
Loans	21	-	(1,092,207)	(1,092,207)	(1,120,680)		
Debentures	22	-	(4,115,085)	(4,115,085)	(4,289,665)		
Leases payable	23	-	(304,711)	(304,711)	(304,711)		
Other liabilities	30	-	(89,021)	(89,021)	(89,021)		
Total		-	(6,129,717)	(6,129,717)	(6,332,770)		

(i) Swap contracts were assigned to hedge accounting.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

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32. Financial instruments--Continueda) Accounting classification and fair values--Continued

- Level 1 b- The fair value of assets traded in active markets (such as securities held for trading and at fair value through other comprehensive income) is based on market prices quoted on the statement of financial position reporting date. Assets included in Level 1 mainly comprise IBOVESPA 50 ranking of shares equity investments classified as trading securities or at fair value through other comprehensive income.
- Level 2 - The fair value of assets and liabilities that are not traded in active markets (e.g., over-the-counter derivatives) is determined using valuation techniques, If all relevant assumptions used to determine the fair value of an asset or liability can be observed in the market, it will be included in Level 2.
- Level 3 - If one or more relevant pieces of information are not based on data adopted by the market, such as investments in shares or unquoted debts, the asset or liability is included in Level 3.

*Fair value measurement*i) Assessment techniques and significant non-observable inputs

The tables below present the valuation techniques used to measure Level 2 and 3 fair values for financial instruments measured at fair value in the statement of financial position, as well as the significant non-observable inputs used. The valuation processes are described in note nº 8.8 of individual and consolidated financial statements as at December 31, 2024, published on February 27, 2025.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continueda) Accounting classification and fair values--Continued*Fair value measurement--Continued*Financial instruments measured at fair value

Type	Assessment Techniques	Significant non-observable inputs	Relationship between significant and non-observable inputs and fair value measurement
Swap	Swap Models: fair value is calculated on the basis of estimated future cash flows at present value. Estimates of future cash flows of post-fixed rates are based on quoted swap rates, futures prices and interest rates on interbank loans. Estimated cash flows are discounted using a curve built from similar sources, reflecting the relevant interbank benchmark rate used by the market participant for this purpose when pricing interest rate swaps. The fair value estimate is subject to a credit risk adjustment reflecting the credit risk of the Group and the counterparty, calculated based on credit spreads derived from credit default swaps or current prices of traded securities.	Not applicable.	Not applicable
Liabilities from acquisitions of subsidiaries - Call options	Discounted Cash Flow: The valuation model uses a projection of up to 10 years, although the maturity of the options is between 1 and 4 years. Cash flows are discounted using a risk-adjusted discount rate. In addition to this methodology, the Scenario Based Model was adopted, in which there is a base scenario projection, an optimistic scenario and a pessimistic scenario, being considered the average value of the options of these scenarios. The calculation is annual, based on the month of September, and is corrected quarterly by the discount rate used in the calculation.	Revenue growth initial period: (2025: 12.9% to (27.2%), average 3.1%; 2024: 12.9% to (27.2%), average 3.1%. Projected EBTIDA Margin: (2025: 18.2% to (4.9%), average 9.2%; 2024: 18.2% to (4.9%), average 9.2%. Risk-adjusted discount rate: (2025: 11.12% to 11.81%, average 11.47%; 2024: 11.12% to 11.81% average 11.47%).	The fair value of the options would rise (fall) if: The estimated revenue growth would be higher (lower) The estimated EBITDA margin would be higher (lower) The discount rate would be lower (higher)
Liabilities from acquisition of subsidiaries - earn-outs	Discounted Cash Flow: The valuation model uses a projection of up to 10 years, although the maturity of the earn outs is between 1 and 5 years. Cash flows are discounted using a risk-adjusted discount rate. In addition to this methodology, the Scenario Based Model was adopted, in which there is a base scenario projection, an optimistic scenario and a pessimistic scenario, being considered the average value of the options of these scenarios. The calculation is annual, based on the month of September, and is corrected quarterly by the discount rate used in the calculation.	Revenue growth initial period: (2025: 12.9% to (27.2%), average 3.1%; 2024: 12.9% to (27.2%), average 3.1%. Projected EBTIDA Margin: (2025: 18.2% to (4.9%), average 9.2%; 2024: 18.2% to (4.9%), average 9.2%. Risk-adjusted discount rate: (2025: 11.12% to 11.81%, average 11.47%; 2024: 11.12% to 11.81% average 11.47%).	The fair value of earn-outs would rise (fall) if: The estimated revenue growth would be higher (lower) The estimated EBITDA margin would be higher (lower) The discount rate would be lower (higher)

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

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32. Financial instruments--Continueda) Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- Credit risk (see (c)(ii));
- Liquidity risk (see (c)(iii)); and
- Market risk (see (c)(iv)).

i) *Structure of risk management*

The risk management policies of the Group are established to identify and analyze the risks faced by the Group, in order to define appropriate limits and controls for the risk, and also to monitor risks and compliance with limits. The risk management policies and systems are frequently revised to reflect changes in market conditions and in the activities of the Group. The Group, through its training and management standards and procedures, aims to keep a disciplined and controlled environment in which all employees understand their roles and obligations.

ii) *Credit risk*

Credit risk is the risk of the Group incurring financial losses if a customer or financial instrument counterparty fails to comply with contractual obligations. Such risk arises mainly from the Group's trade receivables and financial instruments.

Carrying amounts of financial assets and agreement assets represent the maximum credit exposure.

Trade receivables

The Group's exposure to credit risk is mainly influenced by the individual characteristics of each customer, respectively. Details on the concentration of revenue are in note nº 10.

The Group limits its exposure to trade receivables credit risk by establishing a maximum payment term of one and three months for individual and corporate customers, respectively.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continuedb) Financial risk management--Continuedii) *Credit risk*--ContinuedTrade receivables--Continued

The Group does not require guarantees in relation to trade and other receivables. The Group has no trade receivables or contract assets for which no loss provision is recognized because of the guarantee.

As at June 30, 2025, the carrying amount of the Group's most important customer (a mining company) is R\$ 265,245. As at December 31, 2024 it was R\$ 159,026 (a mining company).

Assessment of expected loss credit customers

a) Contractual financial assets

The Group uses the simplified approach of CPC 48 / IFRS 9 for measuring the recoverable amount of trade receivables due to their characteristics of not containing significant financing components, thus the calculation is based on a risk matrix for measuring the expected credit loss with trade receivables.

Loss rates are calculated by using the "rollover" method based on the probability of a value receiving advancing through successive stages of default to full write-off, Rollover rates are calculated separately for exposures on clients in different segments such as those in legal recovery, legal action or bankruptcy. The Group takes into account the rating, for customers who disclose such information, and more conservative percentages for those who do not disclose the rating.

The following table provides information on credit risk exposure and expected credit losses for trade receivables and contractual assets for individual customers as at June 30, 2024 and December 31, 2024:

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continued

b) Financial risk management--Continued

ii) *Credit risk*--Continued

Assessment of expected loss of credit customers--Continued

a) Contractual financial assets--Continued

As at June 30, 2025	Weighted-average loss rate	Gross accounting balance	Provision for estimated loss
Due	1.55%	2,087,148	(32,351)
Overdue 1-30 days	3.12%	104,483	(3,260)
Overdue 31-60 days	9.78%	45,214	(4,422)
Overdue 61-90 days	17.32%	23,335	(4,042)
Overdue 91-180 days	26.03%	49,892	(12,987)
Overdue 181-360 days	39.05%	47,063	(18,378)
More than 360 days	52.10%	94,080	(49,017)
Total		2,451,215	(124,457)

As at December 31, 2024	Weighted-average loss rate	Gross accounting balance	Provision for estimated loss
Due	1.35%	2,185,885	(29,509)
Overdue 1-30 days	3.19%	110,566	(3,527)
Overdue 31-60 days	13.07%	28,455	(3,719)
Overdue 61-90 days	20.97%	10,279	(2,156)
Overdue 91-180 days	44.10%	29,247	(12,898)
Overdue 181-360 days	50.13%	24,008	(12,035)
More than 360 days	55.74%	83,657	(46,629)
Total		2,472,097	(110,473)

Loss rates are based on actual credit loss experience over the past seven years. These rates were multiplied by factors of scale, to reflect the differences between economic conditions in the period in which historical data were collected, the current conditions, and the Group's view of economic conditions throughout the receivables expected life.

b) Non-contractual financial assets

The market value of these assets does not differ from the amounts shown in the individual and consolidated financial statements (see notes nº 8 and nº 9). The agreed rates reflect the usual market conditions. The "Cash and cash equivalents" and "financial investments" are maintained with banks and financial institutions that have a rating between BB- and AAA, based on Fitch and Moody's credit rating agencies.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continuedb) Financial risk management--Continuedii) *Credit risk*--ContinuedAssessment of expected loss of credit customers--Continued

b) Non-contractual financial assets--Continued

The Group adopts the following assumptions for determining impairment loss on non-contractual financial assets:

- A financial asset has no credit risk when its rating is equivalent to the globally accepted definition of “investment grade” or has the same risk grading as the Federative Republic of Brazil. The Group considers this to be baa3 or above according to the Moody’s credit rating agency or bbb- or higher by the Fitch’s credit rating agency;
- For financial assets with risk within the definition of globally accepted grading of “speculative grade”, the Group adopts a graded matrix from 0.1% to 58.54% to be applied on the balance of financial assets; and
- For financial assets rated as “default risk” by agencies, the Group considers a 100% provision for impairment losses.

The estimated impairment in cash and cash equivalents was calculated based on the expected loss of 12 months and reflects the short maturities of risk exposures. The Group considers that its cash and cash equivalents do not have credit risk based on the external credit ratings of the counterparties.

c) Derivative financial instruments

Derivatives are contracted from banks and financial institutions with which the Group has a relationship. Currently, derivatives are only with Citi Bank and Santander.

The following are described the types of contracts in force and their protected risks (cash flow hedge):

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continuedb) Financial risk management--Continuedii) *Credit risk*--ContinuedAssessment of expected loss of credit customers--Continued

c) Derivative financial instruments--Continued

i) Credit Agreements Bacen Resolution n° 4131 with Banco Citi and Santander:

Swap: active edge of the Group that considers "USD exchange variation + 3-month USD Libor rate" versus passive edge of the Group that considers "100% of CDI + prefixed rate per year", in order to protect the Group from exchange rate and interest fluctuations in foreign currency arising from a debt contracted in dollars.

	Currency	Consolidated			
		Notional amount		Fair value	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Debt protection					
Assets					
(i) Bacen resolution n°4131	BRL	781,950	781,950	823,025	904,801
Subtotal				823,025	904,801
Liabilities					
(i) Bacen resolution n° 4131	BRL	781,950	781,950	840,510	839,748
Subtotal				840,510	839,748
Total				(17,485)	65,053

The swap transactions carried out by the Group aim to protect the agreed foreign currency loans against the risk of exchange and international interest rate fluctuations, converting the entire operation to 100% of the Interbank Deposit Certificate (CDI), plus interest from 1.4% to 1.9% per annum, following the management criteria of risks shown in the table below:

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continuedb) Financial risk management--Continuedii) *Credit risk*--ContinuedAssessment of expected loss of credit customers--Continued

c) Derivative financial instruments--Continued

	Consolidated	
	06/30/2025	12/31/2024
Net swap transactions – Assets	51,439	119,701
Net swap transactions – Liabilities	(68,924)	(54,648)
Total	(17,485)	65,053
Non-current assets	51,439	119,701
Current liabilities	(68,924)	(54,648)

The amount recorded in long-term assets on June 30, 2025 present the following settlement schedules until 2031:

Maturity	06/30/2025
2026	(25,312)
2027	(33,382)
2028	4,490
2029	41,249
2030	33,771
2031	30,623
Total	51,439

It should be stressed that the swap at fair value (MtM) does not represent the obligation of immediate disbursement or cash receipt as, since this effect will only occur on the dates of contractual verification or expiration of each transaction, when the result will be calculated, as the case may be and under the market conditions on the referred dates.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continuedb) Financial risk management--Continuedii) *Credit risk--Continued*a. Changes in financial instruments derivatives

	Consolidated	
	2025	2024
As at January 1,	65,053	(15,588)
Gain (loss) recognized on income	(133,726)	65,500
(Loss), recognized on OCI (a)	23,313	(6,070)
Resources from derivatives liquidation	27,875	(45,671)
As at June 30,	(17,485)	(1,829)

a) This amount is subject to deferred income tax and social contribution, the net balance of which is presented in the statements of changes in equity, in the amount of R\$ 15,387.

Hedge accounting designation

On April 1, 2021, the Group chose to designate the hedge accounting according to CPC 48 / IFRS 9. The Group documents the hedge relation, the purpose and the risk management strategy for hedge identifying the instrument, the hedged item, the nature of the risk being hedged and assesses if the hedge relation meets the hedge effectiveness requirements. This required the Group to ensure that the hedge relations are in line with its purposes and risk management strategies that aim to protect the cash flow and the Group's property against interest and foreign exchange rates fluctuations.

The Group uses swap agreements to protect cash flows variation. The active edge of the Group considers the "foreign exchange USD + rate USD Libor 3 months (or pre-fixed rate)" and the passive edge of the Group as "100% CDI + prefixed rate per year", with the purpose of protecting the Group from interest and foreign exchange variation arising from a debt undertaken in dollars.

The actual portion of the fair value variations in the hedge instruments is accrued in a cash flow hedge reserve as a separate component within the equity (OCI). According to CPC 48 / IFRS 9, such amounts are reclassified for the income of the same period in which the expected cash flows affect the income as a reclassification adjustment.

The Group carries out a qualitative assessment of hedge effectiveness, which is determined through periodic prospective assessments to ensure that an economic relationship exists between the protected item and the hedge instrument.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continuedb) Financial risk management--Continuedii) *Credit risk--Continued*Hedge accounting designation--Continued

The Group contracts swaps with critical terms that are identical to the protected item, with the benchmark rate, redefinition dates, payment dates, maturities and benchmark values. Since the key terms corresponded during the period, the economic relationship was 100% effective and, therefore, did not present ineffective portion to be recognized in the result. The exposure management is carried out by the Group's treasury.

Guarantees

The parent company's policy is to provide financial guarantees only to obligations of its subsidiaries. As at June 30, 2025 and December 31, 2024, the parent company had issued guarantees to certain banks in relation to credit facilities granted to its subsidiaries (see note nº 14.6).

iii) *Liquidity risk*

Liquidity risk is the risk of the Group facing difficulties meeting obligations associated with its financial liabilities that are settled with spot cash payouts or with another financial asset. The Group's approach to management of liquidity is assuring, as far as possible, that it always has sufficient liquidity to meet its obligations as they mature, under normal and stressful conditions, without causing losses that are unacceptable or have the risk of being detrimental to the Group's reputation. The Group seeks to maintain the level of its 'Cash and cash equivalents' and other investments with active market in an amount higher than cash outflows for settlement of financial liabilities (except 'Trade payables') for the next 30 days. The Group also monitors the expected level of cash inflows from 'Trade and other receivables', jointly with the expected cash outflows related to 'Trade payables, wages and charges'.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continued

b) Financial risk management--Continued

iii) Liquidity risk--Continued

Liquidity risk exposure

Below are the contractual maturity dates of financial liabilities on the date of the financial statements. These amounts are presented gross, without deductions, including estimated interest payouts and excluding the effects of offsetting agreements.

Consolidated As at June 30, 2025	Less than 1 year	Between 1 and 2 years	Between 3 and 5 years	More than 5 years	Financial cash flow	Carrying amount
Trade payables	390,132	-	-	-	390,132	390,132
Other payables	62,938	13,818	-	-	76,756	76,756
Loans	260,498	413,762	804,183	-	1,478,443	943,911
Debentures	1,051,912	2,184,321	2,396,053	-	5,632,286	4,009,835
Leases payable	75,634	126,989	81,207	4,343	288,173	237,165
Acquisition of subsidiaries	67,394	147,088	31,593	-	246,075	235,866
Total	1,908,508	2,885,978	3,313,036	4,343	8,111,865	5,893,665

Consolidated As at December 31, 2024	Less than 1 year	Between 1 and 2 years	Between 3 and 5 years	More than 5 years	Financial cash flow	Carrying amount
Trade payables	528,693	-	-	-	528,693	528,693
Other payables	71,266	17,755	-	-	89,021	89,021
Loans	203,060	434,788	867,626	-	1,505,474	1,092,207
Debentures	785,516	2,038,298	2,592,291	-	5,416,105	4,115,085
Leases payable	75,523	125,311	101,223	17,652	319,709	294,821
Acquisition of subsidiaries	312,779	195,036	30,628	-	538,443	441,810
Total	1,976,837	2,811,188	3,591,768	17,652	8,397,445	6,561,637

Inflows (outflows) shown in the above table represent undiscounted contractual cash flows related to non-derivative financial liabilities held to manage risk, and which are normally closed off before contractual maturity. Net cash flows are shown for derivatives settled in cash, based on their net exposure, and gross cash flows for inflows and outflows of derivatives with simultaneous gross settlement.

GPS Participações e Empreendimentos S.A.

Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continuedb) Financial risk management--Continuediii) *Liquidity risk*--ContinuedLiquidity risk exposure--Continued

As disclosed in notes nº 21 and nº 22, the Group has bank loans and debentures that contain a restrictive contractual clause (covenant). Failure to comply with this restrictive contractual clause may require the Group to repay the loan before the date indicated in the table above. The restrictive contractual clause is regularly monitored by the treasury and periodically reported to management to ensure that the contract is being fulfilled, Interest payments on loans at a post-fixed interest rate and the debt securities included in the table above reflect the fixed-term market interest rates on the statement of financial position date and these amounts may change as post-fixed interest rates change.

iv) *Market Risk*

Market risk is the risk that changes in market prices - such as exchange rates, interest rates and stock prices - may affect the Group's earnings or the value of financial instruments. The purpose of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return.

The Group uses derivatives to manage market risks. All these transactions are carried out within the guidelines set by the Risk Management Committee.

Foreign Exchange risk

Foreign exchange risk arises when future trading transactions recorded as assets or liabilities are held in a currency other than the Group's functional currency.

Exchange rate risk arises from the Group's exposure to variations in the US Dollar due to loans in that currency (note nº 21 (a) (i)). The risk management policy is to hedge 100% of its foreign exchange exposure through an adequate derivative financial instrument, to be made by the Group's Treasury.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continuedb) Financial risk management--Continuediv) *Market Risk* (Continued)Foreign Exchange risk--Continued

Thus, loans in foreign currency are fully protected by currency swap, which equates these financial instruments to others exposed to the CDI variation.

Management believes that any impacts of exchange rate variation on the Group's exposure to currency variations would not generate relevant effects on its individual and consolidated financial statements information. Therefore, it did not disclose the sensitivity analysis resulting from this subject.

Set out below is the Group's exposure in foreign exchange risk and for more details on the instruments contracted to cover this exposure, see note nº 32 (c) (i):

As at June 30, 2025	Maturity 1 to 6 months	6 to 12 months	Over one year
Foreign exchange risk			
Loan agreements			
Net exposure	-	-	766,993

As at December 31, 2024	Maturity 1 to 6 months	6 to 12 months	Over one year
Foreign exchange risk			
Loan agreements			
Net exposure	-	-	878,783

v) *Interest rate risk*

The associated risk arises from the possibility of the Group incurring losses due to floating interest rates that would increase financial expenses related to liabilities raised in the market. Interest rates on loans and borrowings are mentioned in note nº 21. Contracted interest rates on financial investments are mentioned in note nº 8 and note nº 9. The Group does not execute derivatives agreements to hedge interest rate risks involving CDI; however, constantly monitors market interest rates in order to assess any need to contract operations to hedge the volatility risk of these rates.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

32. Financial instruments--Continued

b) Financial risk management--Continued

v) Interest rate risk--Continued

Exposure to CDI rate	06/30/2025	12/31/2024
Assets		
Certificates of bank deposit	2,547,561	2,944,464
Liabilities		
Working capital loans	(164,442)	(210,558)
Swap transactions	(783,954)	(886,487)
Debentures	(4,009,835)	(4,115,085)
Net exposure	(2,410,670)	(2,267,666)

Sensitivity analysis

Sensitivity analysis was developed considering the exposure to CDI variation, the sole indexer of the loans taken out by the Group, as well as its financial investments. There are also mutual contracts that are linked to the CDI in the amount of R\$ 27,328 (note n° 14.3, R\$ 33,296 on December 31, 2024), which we did not evidence the sensitivity analysis because we understand that the effect is not relevant.

Transaction	Amounts	Risk	Probable (i)	Possible (ii)	Remote (iii)
Working capital subject to CDI variation	(164,442)	CDI Increase	(24,666)	(25,489)	(26,311)
Swap transactions subject to CDI variation	(783,954)	CDI Increase	(117,593)	(121,513)	(125,433)
Debentures subject to CDI variation	(4,009,835)	CDI Increase	(601,475)	(621,524)	(641,574)
Subtotal			(743,734)	(768,526)	(793,318)
Investments subject to CDI variation	2,547,561	CDI Decrease	382,134	394,872	407,610
Subtotal			382,134	394,872	407,610
Net exposure	(2,410,670)		(361,600)	(373,654)	(385,708)

Indexer	100 bps decrease	50 bps Decrease	Probable scenario	50 bps Increase	100 bps increase
CDI	14.00%	14.50%	15.00%	15.50%	16.00%

(i) Interest calculated based on the Focus Report from the Brazilian Central Bank, June 27, 2025 (based on the aggregate median of expectations for the reference rate - Selic - for the end of 2024).

(ii) Interest calculated considering an increase of 50 bps in the variation of the CDI - based on the latest adjustments of the Monetary Policy Committee of the Central Bank of Brazil (whose mode in the recurring basis corresponds to 50 bps).

(iii) Interest calculated considering a 100-bps increase in the CDI variation - based on the latest adjustments of the Monetary Policy Committee of the Central Bank of Brazil (which would consider two consecutive base adjustments of 50 bps - as per item (ii), above).

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Notes to the individual and consolidated interim accounting information--Continued
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33. Net revenue from services rendered and goods sold

As described in note nº 1, the Group generates operating revenue mainly by providing services related to asset security, cleaning and sanitation services, indoor logistics, electronic security, implementation, operation, and maintenance of buildings, and maritime hospitality. Additionally, revenues are generated to a lesser extent from kitchen services, catering sales, road maintenance, temporary employment, sales promotion, maintenance of telephone networks and construction of power distribution network and maintenance of energized network.

a) Revenue flow and breakdown

The reconciliation between the gross taxable revenues and the revenues presented in the statement of profit or loss for the period is shown below:

	Consolidated	
	06/30/2025	06/30/2024
Gross revenue		
Gross revenue from services	7,341,845	6,673,923
Gross sales revenue	1,749,934	418,586
Subtotal	9,091,779	7,092,509
Taxes on revenue		
ISS	(283,339)	(255,521)
COFINS (i)	(265,641)	(205,624)
PIS (i)	(57,611)	(44,383)
ICMS	(82,729)	(22,043)
Subtotal	(689,320)	(527,571)
Net revenue (ii)	8,402,459	6,564,938

(i) The PIS and COFINS values are presented in net values of the noncumulative regime input credits.

(ii) Net revenue is calculated in full, with all charges without limitation on the calculation basis, since the Perse provision affects the obligation to pay with taxes.

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

33. Net revenue from services rendered and goods sold--Continued

b) Net revenues by type of service and sale

	Consolidated					
	06/30/2025			06/30/2024		
	Service revenue	Sales revenue	Total	Service revenue	Sales revenue	Total
	2,014,806	1,576	2,016,382	1,600,163	12,053	2,256,980
Facilities						
Industrial maintenance and services	1,832,395	16,964	1,849,359	1,665,624	18,687	1,684,311
Security	1,607,302	-	1,607,302	1,637,375	-	1,637,375
Indoor logistics	525,478	-	525,478	453,181	1,292	454,473
Meals	144,854	1,668,927	1,813,781	229,048	302,591	531,639
Temporary Labor and Field Marketing	589,812	-	589,812	644,764	-	644,764
Others	345	-	345	160	-	160
Net	6,714,992	1,687,467	8,402,459	6,230,315	334,623	6,564,938

c) Net revenues by operation

	Consolidated	
	06/30/2025	06/30/2024
Net revenue from organic operations	3,963,857	3,255,191
Net revenue from inorganic operations (i)	4,438,602	3,309,747
Net revenue	8,402,459	6,564,938

- (ii) Revenue stemming from inorganic transactions corresponds to all agreements with customers concluded in conjunction with the acquired companies, with no set deadline. In this sense, the new contracts signed after the date of acquisition are considered "organic". Opening of net revenue from inorganic operations by harvests that include contracts with customers in conjunction with the acquired companies, without a defined term:

	Consolidated	
	06/30/2025	06/30/2024
Net revenue – Inorganic operations (Crops)		
Before 2024	2,292,401	2,662,169
2024	2,076,704	647,578
2025	69,497	-
Net revenue	4,438,602	3,309,747

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Notes to the individual and consolidated interim accounting information--Continued
June 30, 2025.

(Balance in thousands of reais, except as otherwise indicated)

33. Net revenue from services rendered and goods sold (Continued)

d) Performance obligations and revenue recognition policies

The revenue is measured based on the consideration specified in the contract with the customer. The Group recognizes revenue when it transfers control over the product or when it provides services to customer, as follows:

Type of product/service	Nature and time of fulfillment of the performance obligations, including significant payment terms	Recognition of revenue
Services in general*	<p>Contracts are usually signed based on an agreed number of hours per month of certain services provided by certain teams. Contracts are usually for 12 months and may or may not be renewed, Payment must be made monthly.</p> <p>Measurements of services rendered are made and their revenues recognized at the end of the month, at the time the service was rendered.</p> <p>Invoices for services are issued subsequently and normally paid within 30 days at most.</p> <p>Additional services not considered in contract.</p>	<p>Services under a single contract will be allocated based on their individual selling prices in each period.</p> <p>Revenue is recognized during the time the service is provided. The stage of completion determines the amount of revenue to be recognized and is evaluated based on the measurement of the work performed.</p> <p>If the service under a specific contract is provided in different reporting periods, then consideration is allocated based on the stage of measurement.</p> <p>For variable consideration, the service provided up to the reporting date is monitored, measured, and billed to the customer.</p>
Sales	<p>Mostly represented by the preparation and sale of catering, contracts are usually signed on the basis of the number of catering provided per month, Contracts are generally for 12 months and may or may not be renewed, Payment is due monthly.</p> <p>The catering provided are measured and the revenue recognized at the end of the month.</p> <p>Invoices are issued later and usually paid within 30 days.</p> <p>A smaller volume of revenue comes from retail sales, through own and franchised restaurants, located in bus terminals</p>	<p>Sales revenues are recognized at the time of purchase by the customer, when the goods have been delivered, accepted by the customer, and the risks and rewards related to the goods have been transferred. The majority of these are contracts for the sale of catering in canteens, which are measured by the volume of catering sold per month.</p> <p>In addition, there are one-off sales of specific materials, such as electronic security and maintenance items and retail sale of food products.</p>

(*) Services in general refer to: (i) asset security; (ii) sanitation and cleaning services (facilities); (iii) indoor logistics; (iv) electronic security services, implementation, operation, and building maintenance; (v) maritime hospitality service (on oil platforms); and (vi) kitchen services and the sale of catering (when they do not cover the sale of catering); and (vii) construction of power distribution network and maintenance of energized network.

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34. Costs of services rendered, general and administrative expenses and other operating revenues and expenses

The Group chose to present the opening of the costs, in its consolidated statement, by nature:

a) Expenses by nature

	Parent Company		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Spending with personnel (v)	-	-	(4,519,274)	(3,866,651)
Employee benefits (i)	-	-	(941,870)	(786,295)
Provision for bonus	-	-	(68,096)	(71,463)
Stock option plan awards (iii)	-	-	(3,275)	(4,859)
Costs of goods sold	-	-	(815,898)	(211,034)
Maintenance and third-party services	(333)	(193)	(337,948)	(265,579)
Rentals (ii)	-	-	(266,017)	(203,500)
Material and supplies	-	-	(235,021)	(152,479)
Reversion for labor contingencies	-	-	(404)	(2,418)
Provision for non-labor contingencies	-	-	(9,823)	(5,780)
Payments non-labor lawsuits	-	-	(5,261)	(6,193)
Payments labor lawsuits	-	-	(150,419)	(118,418)
Taxes and fees	(85)	-	(67,080)	(40,790)
Loss with customers	-	-	(202)	(1,109)
Reversal (Provision) for expected loss of billed services (iv)	-	-	(13,130)	(5,994)
Reversal of provision for expected loss of services to be billed (iv)	-	-	(73,198)	(54,316)
Reversal of sub judice taxes	-	-	804	-
Constitution of tax debts	-	-	(4,158)	-
Depreciation and amortization of property and equipment, intangible assets and right of use in leases	-	-	(121,343)	(90,650)
Amortization - customers portfolio, brands, non-compete agreement surplus of property and equipment	-	-	(96,547)	(82,854)
Update and write-offs of indemnity assets and contingent liabilities	-	-	(2,042)	(53,191)
Earn-out update	-	-	(981)	(5,225)
Earn-out write-off	-	-	-	51,177
Expenses with acquisition of subsidiaries	-	-	(15,110)	(7,296)
Revenues from subsidiaries acquisitions	-	-	12,033	-
Laws of indemnify acquisition	-	-	11,129	-
Expenses with telephone and travel	-	-	(27,508)	(30,385)
Expenses with insurance	-	-	(8,935)	(9,365)
Expenses with consumption	-	-	(16,278)	(13,432)
Reconciliation of balances to be receivable	(429)	-	(1,293)	-
Reconciliation of acquired balances	-	-	15,217	4,935
Sales of operating assets	-	-	1,377	3,890
Taxes credit refund	-	-	-	480
Donations	-	-	-	109
Others	(51)	(248)	(5,822)	(2,472)
Total	(898)	(441)	(7,766,373)	(6,031,157)
Cost of services rendered	-	-	(7,183,091)	(5,512,152)
General and administrative expenses	(470)	(441)	(514,572)	(502,785)
Expected credit losses on trade receivables	-	-	(86,328)	(60,310)
Other operating revenues	-	-	91,200	62,619
Other operating expenses	(428)	-	(73,582)	(18,529)
Total	(898)	(441)	(7,766,373)	(6,031,157)

(i) Employee benefits mean amounts related to: food vouchers, catering vouchers, Transportation vouchers, and medical and dental assistance.

(ii) See note nº 37.

(iii) See note nº 31 (b).

(iv) See note nº 10.

(v) Personnel costs are not impacted by the System S provision, as the provision affects the obligation to be paid with wages and charges.

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35. Financial income and financial expenses

	Parent Company		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Financial income				
Income from financial investments			173,193	115,284
Monetary adjustment assets	102	248	49,250	19,378
Income with NDF - Hedge	-	-	-	12,758
Income with swap – MTM (i)	-	-	-	65,500
Exchange variation of debt acquisition	-	-	5,455	-
Exchange variation (i)	-	-	103,716	15,604
Reversal of interest on sub judice taxes	-	-	573	-
Interest received	-	-	6,194	3,027
Others financial revenues	-	1	628	2,879
Total	102	249	339,009	234,430
	Parent Company		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Financial expenses				
Interest on loans	-	-	(38,314)	(39,167)
Interest on debentures	-	-	(288,429)	(154,868)
Bank expenses	-	-	(1,222)	(1,908)
Income with swap – MTM (i)	-	-	(133,726)	-
Exchange variation (i)	-	-	(1,308)	(97,147)
Interest on sub judice taxes	-	-	(22,609)	(19,118)
Interest on “S” System	-	-	(35,560)	(17,303)
Interest on Perse	-	-	(17,508)	-
Interest on acquisition debt	-	-	(3,146)	(11,881)
Interest on leases payable	-	-	(8,969)	(8,633)
Interest on installments	-	-	(8,415)	(2,432)
Taxes on financial transactions	-	-	(10,054)	(6,308)
Discounts granted	-	-	(5,459)	(1,846)
Settlement of cost incurred with issuance of loans and debentures	-	-	(5,177)	(3,544)
Others financial expenses	(5)	(12)	(7,551)	(5,497)
Total	(5)	(12)	(587,447)	(369,652)

- (i) The Group has loan operations in foreign currency denominated in US Dollar, but with swap in an amount consistent with the estimated future cash flow, eliminating the variation of foreign currency and converting the entire operation to 100% of the remuneration of the Interbank Certificate of Deposit (CDI), plus interest from 1.96% to 2.47% per year, obeying the risk management criteria. Derivative transactions are designated for hedge accounting and all volatility is shown in Other Comprehensive Income to Equity (note nº 32 (c)).

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Notes to the individual and consolidated interim accounting information--Continued
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(Balance in thousands of reais, except as otherwise indicated)

36. Earnings per share

The calculation of basic earnings per share is made by dividing the net income of the period, attributed to the holders of common shares of the parent company, by the weighted average amount of common shares available during the fiscal year.

Diluted earnings per share is calculated by dividing the net income attributed to the holders of the parent company's common shares by the weighted average amount of common shares available during the year plus the average amount of common shares that would be issued in the conversion of all potential common shares diluted into common shares.

The following is earnings per share information for the period June 30, 2025 and 2024:

i) Basic earnings and diluted per share

The basic calculation of earnings per share is done by dividing the net income for the period by weighted average of the common shares available during the fiscal year:

Base date	R\$ - Net income attributable to holders of common shares	Weighted average of shares	R\$ - Earnings per share
06/30/2025	267,696	676,302,272	0.40
06/30/2024	275,881	673,704,246	0.41

37. Operating leasesa) Leases as lessee

The Group leases a series of vehicles and machines for operation, allocated in the contracts, under operating leases. These operating leases do not transfer risks and rewards to the user of the assets and have been excluded from the application of CPC 06 (R2) / IFRS 16. Lease payments are adjusted annually to reflect market values. For certain operating leases, the Group is prevented from entering into any sublease agreement.

The rent paid to the lessor is adjusted at regular intervals according to market prices, and the Group does not participate in the residual value of the leased assets. Consequently, it has been determined that basically all risks and benefits of the assets fall on lessor.

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(Balance in thousands of reais, except as otherwise indicated)

37. Operating leases--Continued

a) Leases as lessee--Continued

i) *Future minimum operating lease payments*

As at June 30, 2025, the minimum future payouts for non-cancellable operating leases are:

	<u>Consolidated</u> <u>06/30/2025</u>
Less than one year	489,986
Between one and five years	814,977
Total	<u>1,304,962</u>

38. Transactions not affecting cash

Below is the list of transactions during the fiscal year which did not affect cash and cash equivalents:

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>06/30/2025</u>	<u>06/30/2024</u>	<u>06/30/2025</u>	<u>06/30/2024</u>
Net income on hedge	(15,387)	4,006	(15,387)	4,006
Fair value adjustment of call options of acquisitions (i)	(15,848)	21,939	(15,848)	21,939
Disproportionate dividends in subsidiaries – capital transaction in the Parent Company	3,756	10,457	-	-
Capital increase without issuance of new shares	-	200,000	-	200,000
Financial liability for acquisition of subsidiaries	-	-	64,844	150,850
Update contingency against indemnity assets	-	-	-	250

(i) See note nº 29 (a) and note nº 31 (f).

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June 30, 2025.

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Director's statement

In compliance with the provisions contained in article 25 of Securities and Exchange Commission Instruction nº 480, of December 7, 2009, as amended, the Company's Executive Officers state that (a) they have reviewed, discussed and agreed with the individual and consolidated interim accounting information of GPS Participações e Empreendimentos S.A., for the period June 30, 2025, and (b) have reviewed, discussed and agreed with the conclusion presented in the quarterly information review report by ERNST & YOUNG Auditores Independentes S/S Ltda., issued on August 12, 2025, on the individual and consolidated interim accounting information for the six-month June 30, 2025.

* * *

Luis Carlos Martinez Romero
Chief Executive Officer

Guilherme Nascimento Robortella
Chief Financial Officer

Anderson Nunes da Silva
Controller - CRC: 1SP232030/O-9