



odontoprev

bradsaúde

Earnings Release

1Q26

Operational and Financial Performance

São Paulo, May 4, 2026

Bradsaúde (B3: SAUD3 BZ) announces today its consolidated results for the first quarter of 2026 (1Q26). The business and financial information of the new corporate structure, which comprises the consolidated results of health and dental plan operators, clinics, hospitals and equity Investments, is presented based on unaudited consolidated management information, stated in thousands of Brazilian reais, unless otherwise indicated, in accordance with Brazilian Corporate Law, the chart of accounts issued by the Brazilian National Regulatory Agency for Private Health Insurance and Plans (ANS) applicable to healthcare operators, and the accounting practices issued by the Brazilian Accounting Pronouncements Committee (CPC) for the other entities included in the consolidation. The information disclosed in the Quarterly Information (ITR) reflects the results of Odontoprev S.A., as filed with the Brazilian Securities Commission (CVM) and B3, and is prepared in accordance with International Financial Reporting Standards (IFRS).

Summary	
Odontoprev.....	4
Beneficiaries.....	5
Key Metrics	6
Bradesco saúde.....	10
Beneficiaries.....	11
Key Metrics	12
Atlântica Hospitais e Participações	13
Bradsaúde	14
Consolidated Metrics.....	16
New Corporate Structure	18
Upcoming Investor Relations Events	20
Earnings Videoconference	21
Appendices	22



The most comprehensive healthcare ecosystem in Brazil, Bradsaúde was created through the consolidation of leading companies across their respective segments, combining expertise, scale, innovation and financial strength to transform the healthcare experience.

Bradsaúde brings together health and dental insurance operators, hospitals, primary care clinics, technology platforms, as well as investments in diagnostics and oncology.

The Bradsaúde ecosystem includes Bradesco Saúde, Odontoprev, Mediservice, Fleury (24.9%), Atlântica Hospitais, Meu Doutor Novamed and Orizon, in addition to strategic minority stakes in new initiatives, such as Croma Oncologia.

The ecosystem serves more than 13 million beneficiaries, with approximately 4,000 hospital beds and a broad nationwide healthcare network, operating under an open, non-verticalized model, combining efficiency, quality and access.

We are driven by innovation, operational excellence and a strong commitment to the sustainability of both the business and the healthcare system. For us, healthcare is more than a service: it is a set of interconnected solutions, designed to care for people throughout all stages of life, with responsibility, a long-term vision and a clear focus on what truly matters.

Investor Relations website: www.saud3.com.br

Contact: ri@saud3.com.br

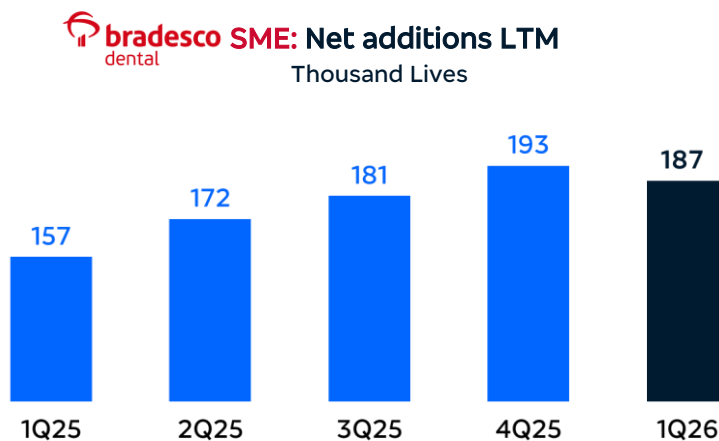
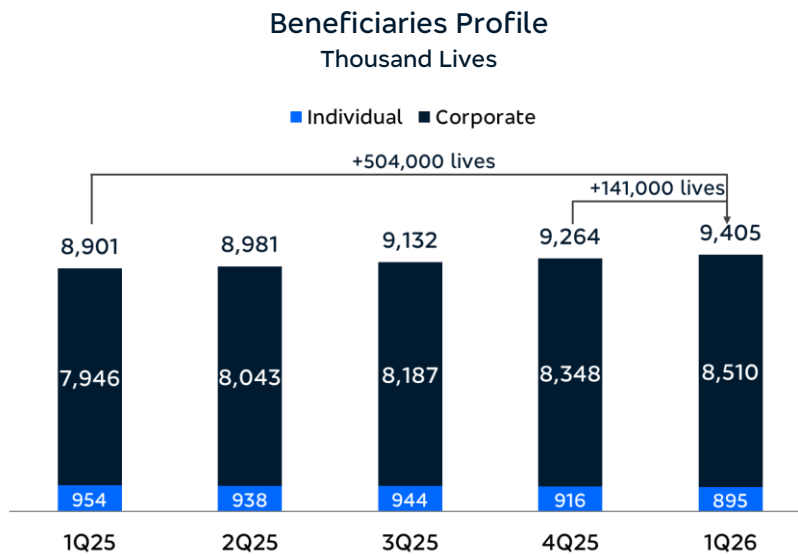
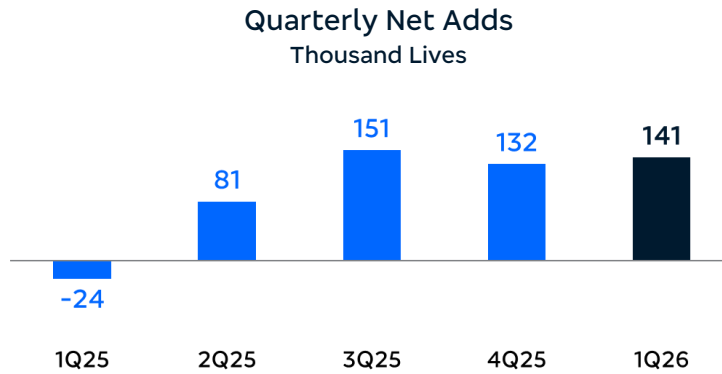


 odontoprev

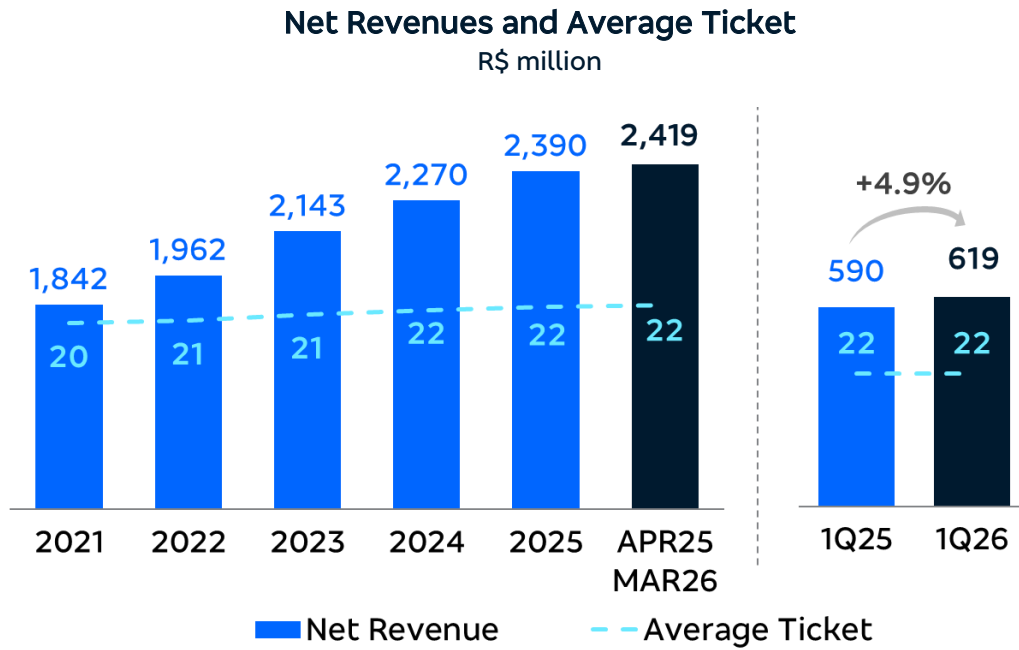


Beneficiaries

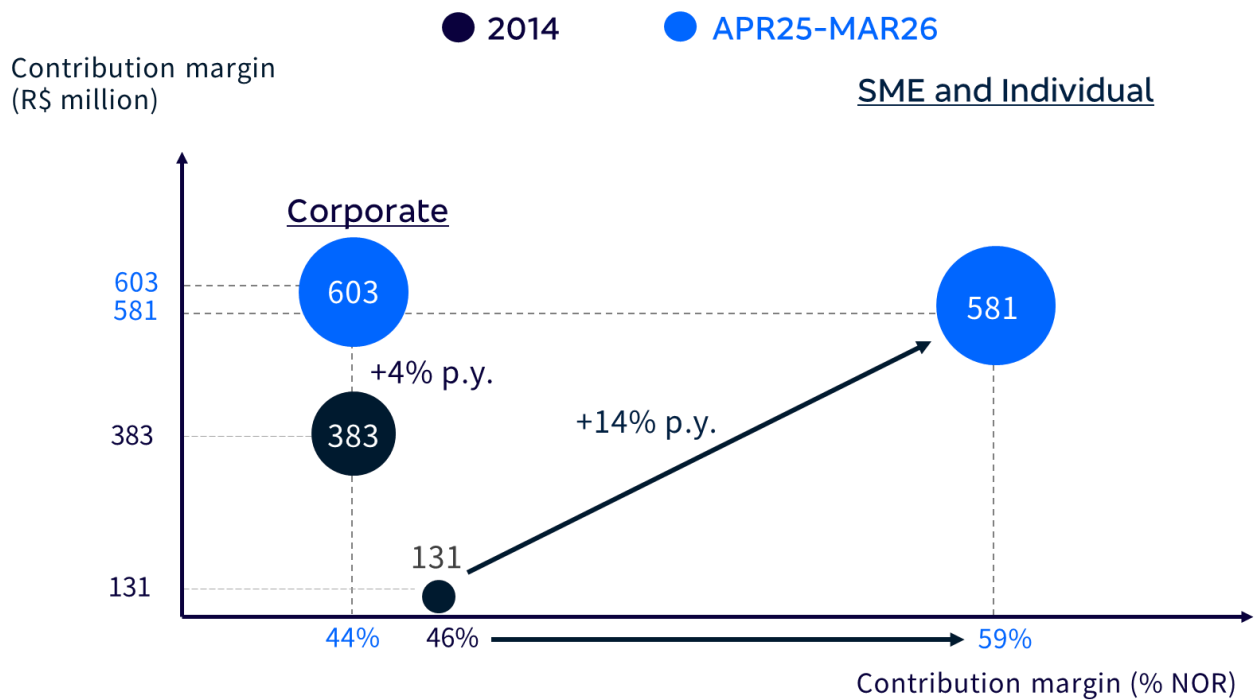
We recorded 9.4 million beneficiaries as of the end of March 2026, with net additions of 141 thousand new lives in 1Q26 and 504 thousand over the last twelve months.



Key Metrics



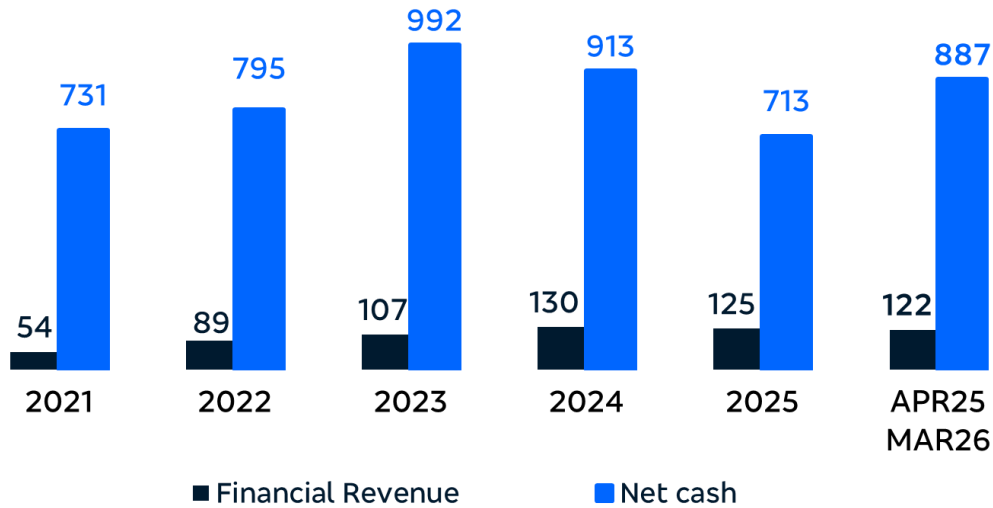
Contribution Margin per segment



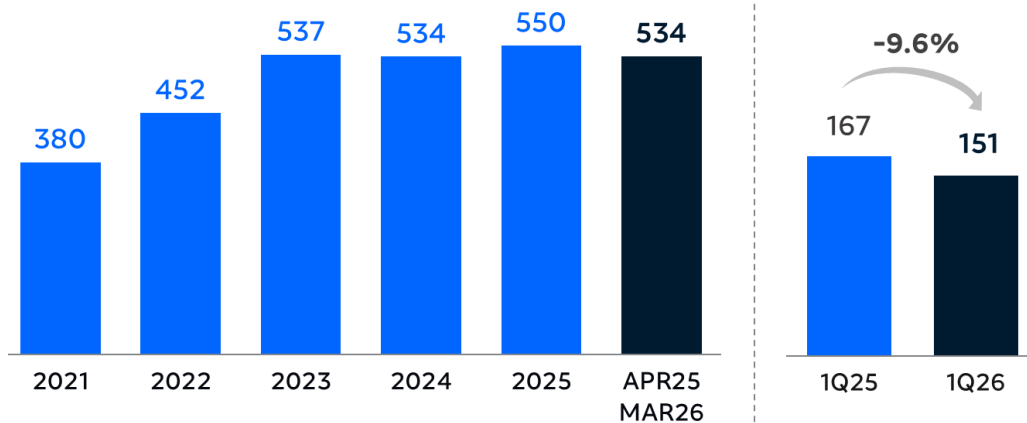
Contribution margin = NOR – Cost of services – Selling expenses

Since 2014, the mass-market segment, including SME and individual plans, has recorded average annual growth of 14% in contribution margin in Brazilian reais, reaching R\$581 million over the last twelve months, with a margin of 59%, compared to 44% in the Corporate segment, as shown in the figure above.

Financial Revenue and Net Cash R\$ million



Net Income R\$ million



Selected Metrics

Income Statement (R\$ thousand, except if specified)	1Q26	1Q25	Δ %	4Q25	Δ %	APR25-MAR26	APR24-MAR25	Δ %
Beneficiaries (thousand)	9,405	8,901	5.7%	9,264	-	9,405	8,901	5.7%
Net Adds (thousand)	141	(24)	(694.2)%	132	7.1%	504	266	89.3%
Average Ticket (R\$/life/month)	22	22	-	22	-	22	22	-
Net Operating Revenues	619,471	590,466	4.9%	595,306	4.1%	2,418,896	2,309,557	4.7%
Cost of Services (ex-IBNR)	202,398	211,263	-	253,706	(20.2)%	921,419	890,638	-
Loss Ratio (%)	32.7	35.8	(3.1 p.p.)	42.6	(9.9 p.p.)	38.1	38.6	(0.5 p.p.)
Net Financial Income	22,566	25,924	(13.0)%	29,356	(23.1)%	95,858	106,507	(10.0)%
Net Income	150,572	166,632	(9.6)%	108,887	38.3%	534,399	544,828	8
Net Margin (%)	24.3	28.2	(3.9 p.p.)	18.3	6.0 p.p.	22.1	23.6	(3.9 p.p.)

Quarterly Income Statement Evolution Odontoprev 1Q25-1Q26

Income Statement (R\$ thousand, except if specified)	1Q25	2Q25	3Q25	4Q25	1Q26
Beneficiaries (thousand)	8,901	8,981	9,132	9,264	9,405
Net Adds (thousand)	(24)	81	151	132	141
Average Ticket (R\$/life/month)	22	23	22	22	22
Net Operating Revenues	590,466	601,846	602,274	595,306	619,471
Cost of Services (ex-IBNR)	211,263	220,846	244,479	253,706	202,398
Loss Ratio (%)	35.8	36.7	40.6	42.6	32.7
Net Financial Income	25,924	19,276	24,210	29,356	22,566
Net Income	166,632	146,196	128,744	108,887	150,572
Net Margin (%)	28.2	24.3	21.4	18.3	24.3

Annual Income Statement Evolution Odontoprev 2020-2025

Income Statement (R\$ thousand, except if specified)	2020	2021	2022	2023	2024	2025
Beneficiaries (thousand)	7,510	7,984	8,318	8,618	8,924	9,264
Net Adds (thousand)	111	474	334	300	306	339
Average Ticket (R\$/life/month)	20	20	21	21	22	22
Net Operating Revenues	1,765,338	1,842,434	1,961,685	2,142,695	2,269,786	2,389,891
Cost of Services (ex-IBNR)	716,820	724,314	789,345	849,303	871,436	930,284
Loss Ratio (%)	40.6	39.3	40.2	39.6	38.4	38.9
Net Financial Income	5,148	39,226	72,667	82,220	109,808	99,214
Net Income	361,128	380,359	452,171	536,554	529,008	550,458
Net Margin (%)	20.5	20.6	23.1	25.0	23.3	23.0

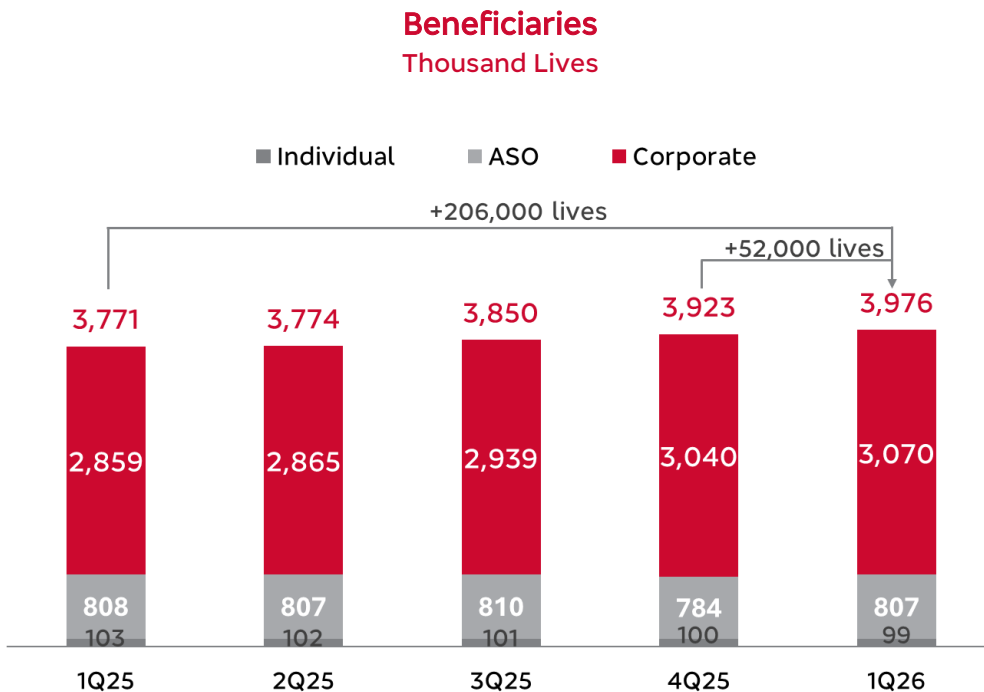
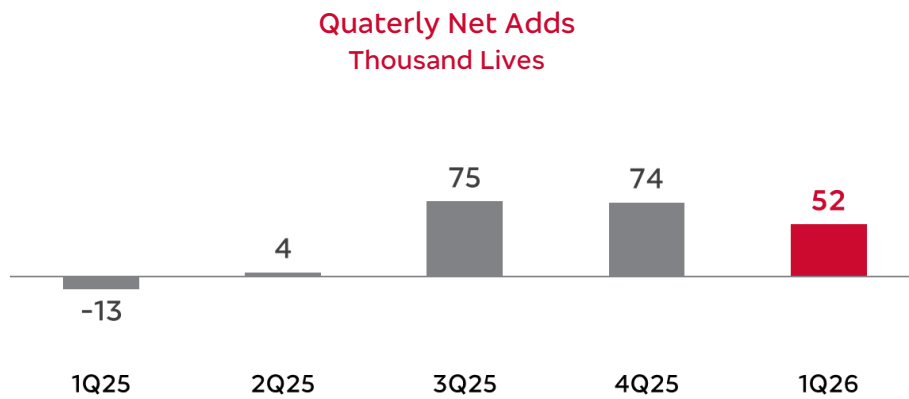


 **bradesco**
saúde

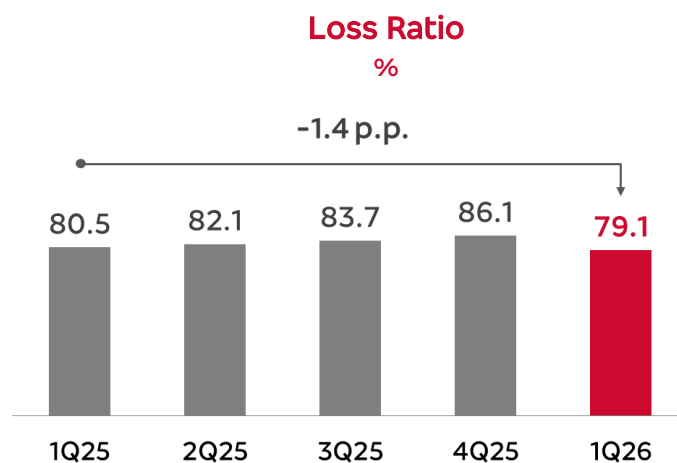
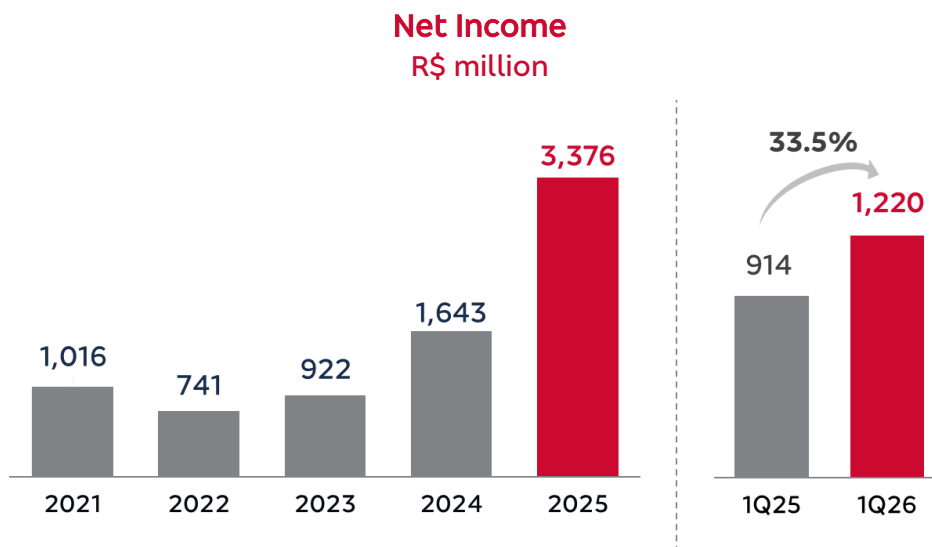
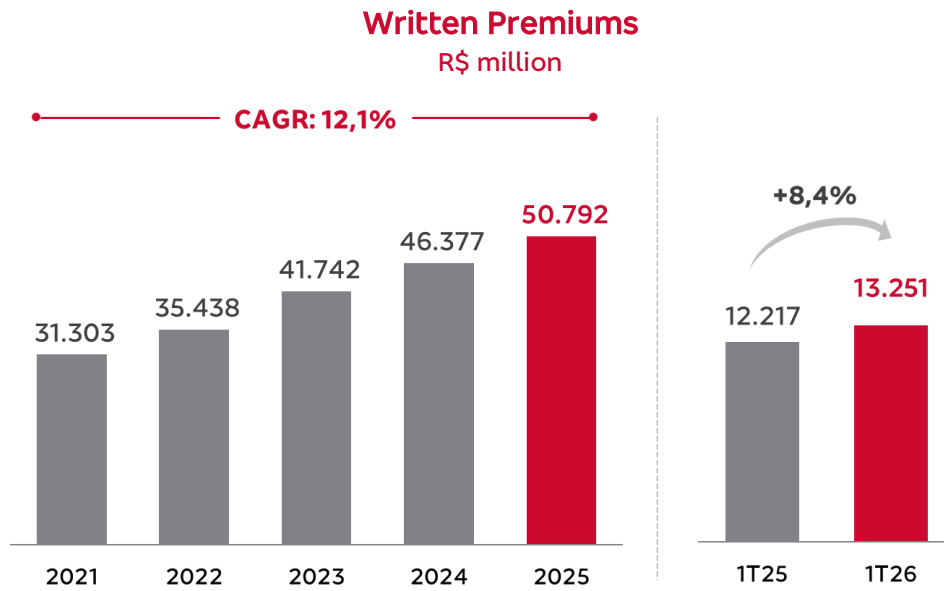


Beneficiaries

We recorded 3.9 million beneficiaries as of the end of March, with net additions of 52,000 new members in 1Q26 and 206,000 over the last twelve months.



Key Metrics



Atlântica

Hospitals and Investments



Atlântica

Hospitals and Investments

R\$ 4.8 billion
Total committed

R\$ 2.8 billion
Already deployed

Assets	Opening	# beds
Grupo Santa	October 2024	1,448
Santa Lúcia Gama (DF)	-	199
Santa Lúcia Sul (DF)	-	402
Santa Lúcia Norte (DF)	-	201
Santa Lúcia Taguatinga (DF)	-	24
Hospital Ortopédico (MT)	-	25
Hospital Santa Rosa (MT)	-	163
Ânima Centro Hospitalar (GO)	-	192
Hospital do Coração (MS)	-	72
Hospital Bauru (SP)	-	170
Atlântica D'or	May 2024¹	1,920
Guarulhos	November 2024	268
Alphaville	November 2024	212
Macaé	November 2024	140
Campinas	April 2025	325
Glória	February 2026	337
Maternidade Star	March 2026	173
Ribeirão Preto	2Q27	138
Taubaté	1Q28	161
Sorocaba	2Q28	166
Albert Einstein	4Q29	302
Vila Mariana	-	302
Mater Dei	4Q29	251
Zona Norte	-	251
TOTAL		3,921

¹[Material Fact 05.08.24](#)

 **bradsaúde**



Consolidated Metrics bradsaúde

- ✓ Net income reached R\$1.3 billion in 1Q26, with annualized ROAE of 24.8%
- ✓ Financial assets of R\$28.6 billion
- ✓ Bradsaúde share capital of 2,924,199,731 shares

Operational Indicators	1Q26
Beneficiaries (thousand)	13,381
Healthcare Plans	3,976
Corporate	3,070
Individual	99
ASO	807
Net Adds	52
Dental Plans	9,405
Corporate	8,510
Individual	895
Net Adds	141
Average Ticket ex-ASO (R\$/life/month)	1,134
Average Ticket Dental (R\$/life/month)	22

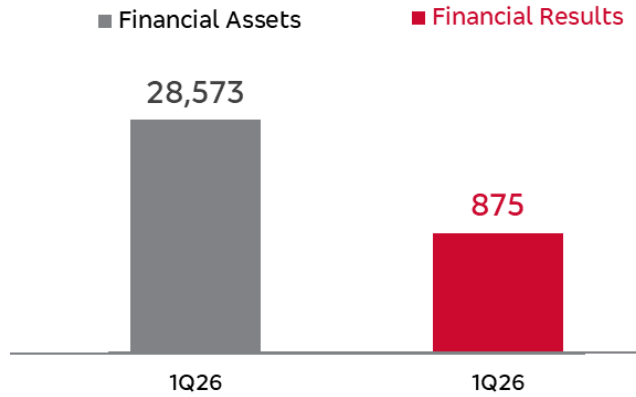
Summary Table (R\$ million)	1Q26
Revenues from Healthcare Assistance	13,278
Change in Technical Provisions for Healthcare Assistance	-88
Earned Premiums	13,191
Incurred Claims/Retained Claims	-10,414
Selling Expenses	-542
Financial Income	875
Income from Operations	3,109
Service revenues related to operations	113
Other operating expenses	-409
Tax expenses	-126
Administrative expenses	-567
Operating Income	2,121
Non-operating and equity income	16
Income tax, social contribution and profit sharing	-830
Net Income	1,308
Financial Assets	28,573
ROAE	24.8

¹Includes revenue from Novamed and Orizon services, and revenue from goods and services (Odontoprev).

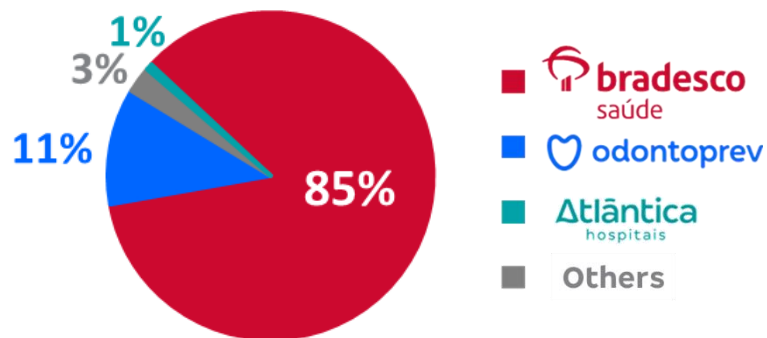
²Includes PIS/Cofins, Federal and municipal taxes on revenue.

³Includes Pacífico Operações, Grupo Santa, Atlântica Imobiliária, Croma Oncologia, and a stake in Grupo Fleury.

Financial Assets and Financial Result R\$ million



Composition of Net Income 1Q26 % Net income

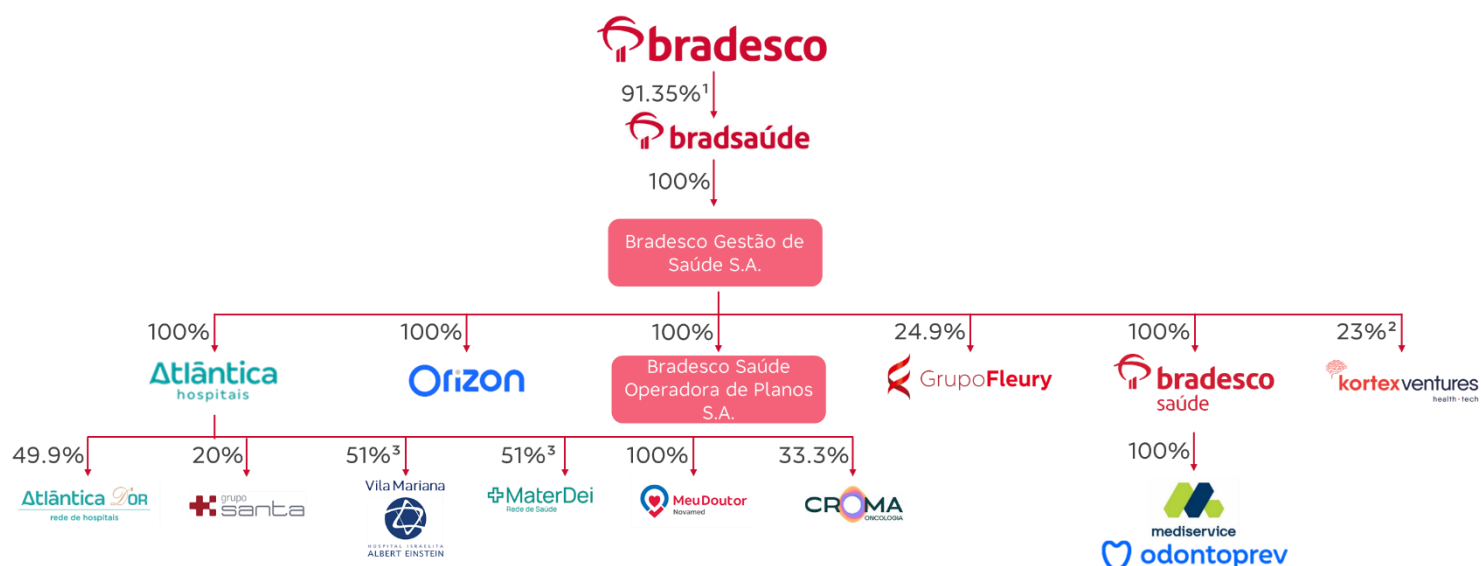


New Corporate Structure

On April 6, an Extraordinary Shareholders' Meeting of Odontoprev (the "Company") approved all matters related to the business combination involving the Company and Bradesco Gestão de Saúde S.A. ("BGS"), including the merger of shares issued by BGS into Odontoprev and the contribution of the dental plan portfolio and other operating assets and liabilities to Mediservice Operadora de Planos de Saúde S.A. ("Mediservice").

Authorizations from the Brazilian National Regulatory Agency for Private Health Insurance and Plans ("ANS") were obtained on March 30 for the share merger and on April 2 for the contribution of assets and liabilities.

As of the trading session on May 5 (inclusive), the Company's shares will begin to trade on B3 S.A. – Brasil, Bolsa, Balcão, under the new trading code (ticker) "**SAUD3**", and its trading name became "**BRADSAUDE**".



¹Excludes 732,100 treasury shares from the calculation of the ownership stake;

²Financial investment in a private equity fund;

³Joint ventures to be formed between Atlântica Hospitais and Mater Dei and Einstein for the construction of the Zona Norte and Vila Mariana hospitals, respectively. Operations are scheduled to begin in 2030, at which point the joint ventures will become a joint venture controlled by the Company, which will hold a 51% stake.

History:






























On February 27, 2026, a Material Fact was disclosed detailing the stages of the transaction and business combination involving Bradesco Gestão de Seguros and the Company, following approval of the steps described below:

- On December 18, 2025, as a result of an internal corporate reorganization within the Bradesco economic group, Bradesco Gestão de Saúde S.A. received, through a partial spin-off from Bradesco Saúde S.A., all of the common shares issued by Odontoprev, corresponding to 292,213,236 registered, book-entry common shares with no par value, representing 53.54% of the Company's total and voting share capital.
- On January 6, 2026, Bradseg Participações S.A. received, through a partial spin-off from Bradesco Gestão de Saúde S.A., all of the common shares issued by Odontoprev, corresponding to 292,213,236 registered, book-entry common shares with no par value, representing 53.54% of the Company's total and voting share capital.
- On March 31, Banco Bradesco S.A. received, through a partial spin-off from Bradseg Participações S.A., all of the common shares issued by Odontoprev, corresponding to 292,213,236 registered, book-entry common shares with no par value, representing 53.54% of the Company's total and voting share capital.

All Material Facts and Notices to the Market are available on our [CVM Filings Page](#).

Upcoming Investor Relations Events

Investor Relations activities at Bradsaúde, including conferences, webcasts, one-on-one meetings and public presentations, are always conducted with the participation of the Company's Chief Executive Officer and/or Investor Relations Officer.

Date			
May 4			Earnings Release Q126
May 5			Videoconference Q126
May 5			Investor Presentation São Paulo
May 6			Investor Presentation São Paulo
May 7			NDR Rio de Janeiro
May 11-12			NDR Toronto and Montreal
May 13-14			19th Annual LatAm CEO Conference New York
May 15			NDR Florida
May 27-29			NDR Zurich and Geneva
Jun 1			NDR Paris
Jun 2-3			Bradesco BBI 17th Conference London
Jun 4			NDR Edinburgh
Jun 16			18ª Brazil Equity Conference São Paulo
Jun 22			Investor Presentation São Paulo
Aug 17			27ª Annual Conference São Paulo
Aug 18			CEO Conference Brazil Rio de Janeiro
Aug 24			Consumer and Healthcare Check Up São Paulo

Earnings Videoconference

May 5th, 2026 – Tuesday

11h (10h NY e 15h London)

Webcast: [Click here](#)

Portuguese with Simultaneous translation into English

Investor Relations

José Roberto Pacheco – IRO

Catarina Bruno – Supervisor

Maria Eduarda Rodrigues – Analyst

Corporate Communication:
imprensa@bradescoseguros.com.br

Visit our website: www.saud3.com.br

Contact us: ri@saud3.com.br

About Bradsaúde

The most comprehensive healthcare ecosystem in Brazil, Bradsaúde was created through the consolidation of leading companies across their respective segments, combining expertise, scale, innovation and financial strength to transform the healthcare experience. It serves more than 13 million beneficiaries, with approximately 4,000 hospital beds and a broad nationwide healthcare network, operating under an open, non-verticalized model, combining efficiency, quality and access.





Appendices

Appendices	23 a 28
Appendix I – Beneficiaries Bradesco Saúde and Odontoprev.....	23
Appendix II - Beneficiaries Bradesco Dental and Other Brands.....	24
Appendix III – Odontoprev Income Statement.....	25
Appendix IV – Odontoprev Balance Sheet: Assets.....	26
Appendix V – Odontoprev Balance Sheet: Liabilities.....	27
Appendix VI –Odontoprev Cashflow Statement.....	28

Appendix I – Beneficiaries Bradesco Saúde and Odontoprev

	HEALTH					DENTAL		
	TOTAL	Total	Corporate	Individual	ASOs	Total	Corporate	Individual
2014	10,842	4,526	3,199	179	1,147	6,316	5,892	425
2015	10,853	4,444	3,114	171	1,158	6,409	5,854	555
2016	10,379	4,112	2,922	162	1,028	6,267	5,600	667
2017	10,046	3,736	2,676	152	909	6,309	5,667	642
2018	10,855	3,625	2,595	142	887	7,230	6,252	978
2019	11,066	3,666	2,711	134	821	7,400	6,372	1,027
2020	11,169	3,658	2,695	127	836	7,510	6,450	1,060
2021	11,783	3,799	2,854	118	827	7,984	6,922	1,063
2022	12,358	4,040	3,042	114	885	8,318	7,289	1,029
2023	12,475	3,857	2,905	108	843	8,618	7,659	959
2024	12,707	3,783	2,842	104	837	8,924	7,967	957
2025	13,187	3,923	3,040	100	784	9,264	8,348	916
MAR25	12,671	3,770	2,859	103	808	8,901	7,946	954
MAR26	13,381	3,976	3,070	99	807	9,405	8,510	895

Appendix II - Beneficiaries Bradesco Dental and Other Brands

	Portfolio MAR26	% segment	1Q26	2025	Portfolio MAR25	% segment	1Q25	2024
Total	9,404,890	100.0%	141,161	339,460	8,900,512	100.0%	(23,757)	306,376
 bradesco dental	4,897,651	52.1%	59,961	267,392	4,560,899	51.2%	(9,399)	283,892
Others ¹	4,507,239	47.9%	81,200	72,068	4,339,613	48.8%	(14,358)	22,484
Corporate	6,662,750	100.0%	138,166	165,964	6,299,893	100.0%	(58,727)	250,776
 bradesco dental	2,965,743	44.5%	36,016	77,096	2,805,306	44.5%	(47,325)	153,339
Others ¹	3,697,007	55.5%	102,150	88,868	3,494,587	55.5%	(11,402)	97,437
SME	1,846,649	100.0%	23,585	214,560	1,646,333	100.0%	37,829	57,238
 bradesco dental	1,511,616	81.9%	27,665	193,389	1,325,045	80.5%	34,483	137,255
Others ¹	335,033	18.1%	(4,080)	21,171	321,288	19.5%	3,346	(80,017)
Individual Plans	895,491	100.0%	(20,590)	(41,064)	954,286	100.0%	(2,859)	(1,638)
 bradesco dental	420,292	46.9%	(3,720)	(3,093)	430,548	45.1%	3,443	(6,702)
Others ¹	475,199	53.1%	(16,870)	(37,971)	523,738	54.9%	(6,302)	5,064

¹On Corporate and SME, includes Odontoprev, Odonto System, Mogidonto and Brasildental. On Individual Plans, also includes retail channels.

Appendix III – Odontoprev Income Statement

R\$000	1Q25	1Q25 ANS	1Q26	1Q26 ANS
(+) Payments net	601,302	582,548	629,672	612,855
(+) Sales of services and products	13,737	13,737	14,442	14,442
(+) Odontored (México)	7,234	7,051	8,473	8,182
Gross operating revenue	622,273	603,336	652,587	635,480
(-) Direct taxes on dental care operations	28,558	28,558	29,849	29,849
(-) Taxes on sales of services and products	3,249	3,249	3,267	3,267
Net operating revenue	590,466	571,529	619,471	602,364
(-) Cost of services	205,633	186,751	205,987	189,360
Indemnifiable claims, net	184,203	165,448	176,591	159,774
Odontored (México)	2,340	2,340	2,625	2,606
Payroll charges on services	-	-	-	91
Dental materials	4,117	3,802	3,872	3,559
Other operational costs and provisions/ reversals	20,604	20,791	19,310	19,740
Incurred but Not Reported Provision (IBNR)	(5,401)	(5,401)	3,162	3,162
Odontored - Technical reserves	(229)	(229)	427	427
Gross profit	384,833	384,778	413,484	413,003
(-) Selling expenses	58,759	58,759	68,546	68,545
(+) Other operating revenues	774	957	342	4,611
(-) General and Administrative Expenses	94,762	94,890	121,475	121,575
G&A (adjusted at EBITDA base)	79,830	79,958	104,230	104,329
Personnel	45,803	45,634	51,507	51,251
Third parties services	16,528	16,770	30,219	30,866
Rentals and post services	9,527	9,257	11,360	10,753
Publicity and advertising	3,951	3,951	5,523	5,523
Taxes and fees	1,967	1,973	1,511	1,511
Others	2,054	2,373	4,110	4,426
G&A (not adjusted at EBITDA base)	14,932	14,932	17,245	17,246
Depreciation and amortization	13,383	13,383	16,020	16,020
Amortization of utilization rights	1,549	1,549	1,225	1,225
(-) Other operating expenses	17,616	17,616	29,153	32,843
Allowance for doubtful receivables	7,155	7,155	15,053	19,027
Profit sharing	6,220	6,220	8,772	8,488
Long term incentive plan	4,241	4,241	5,328	5,328
(+) Equity in subsidiaries	1,651	1,651	1,598	1,598
Income before financial income (expenses) and taxes	216,121	216,121	196,250	196,250
(+) Net financial income	25,924	25,924	22,566	22,566
(+) Financial income	32,251	32,251	28,850	28,850
(-) Financial expenses	6,327	6,327	6,284	6,284
Income before taxes	242,044	242,044	218,816	218,816
(-) Income and social contribution tax	75,567	75,567	68,234	68,233
(-) Current income and social contribution tax	60,683	60,683	72,096	72,096
(-) Deferred income and social contribution tax	14,884	14,884	(3,862)	(3,862)
Net income before participation of minority shareholders	166,477	166,477	150,583	150,583
(+) Participation of minority shareholders	155	155	(11)	(11)
Net income	166,632	166,632	150,572	150,572

Appendix IV – Odontoprev Balance Sheet: Assets

ASSETS (R\$000)	03/31/2026	12/31/2025	03/31/2025
CURRENT ASSETS	756,230	536,501	720,891
Cash and banks	17,540	19,948	21,617
Cash and cash equivalents	17,540	19,948	21,617
Cash Investments	507,388	273,085	476,273
Cash collateral related to technical provisions	66,942	59,344	38,264
Short-term investments	440,446	213,741	438,009
Healthcare receivables	101,978	98,371	100,587
Healthcare receivables	86,750	85,209	95,729
Allowance for doubtful accounts	(19,832)	(21,107)	(24,164)
Participation of beneficiaries on indemnifiable events/claims	1,595	2,189	1,379
Healthcare plan operators	9,320	5,494	8,722
Other credits from healthcare plan operations	24,145	26,586	18,921
Insurance and reinsurance contract assets	-	-	-
Notes receivable	43,621	48,160	40,618
Inventories	26	26	6
Prepaid taxes	36,112	42,924	30,896
Social security fiscal Credits	36,112	42,924	30,896
Prepaid expenses	7,637	10,576	44,284
Deferred selling expenses	-	-	38,321
Others	7,637	10,576	5,963
Other current assets	41,928	43,411	6,610
Non-recurrent assets for sale	41,928	43,411	6,610
NON-CURRENT ASSETS	1,461,794	1,510,656	1,601,170
Long-term assets	461,014	514,894	622,758
Long-term financial assets, held to maturity	362,079	420,134	538,771
Cash collateral related to technical provisions	80,351	89,981	137,942
Long-term investments	281,728	330,153	400,829
Deferred taxes	-	-	-
Deferred income tax & social contribution	-	-	-
Prepaid expenses	117	13	
Other non current assets	98,818	94,747	83,987
Non-current assets held for sale	-	6,773	
Escrow deposits	39,419	37,879	34,313
Other receivables	16,249	12,982	14,286
Tax and social security credits	43,150	37,113	35,388
Investments	5,113	3,899	6,016
Equity participation on affiliates	-	-	1,735
Investment in joint ventures	4,116	3,843	4,225
Other investments	997	56	56
Property and equipment	42,694	44,392	50,354
Intangible	952,973	947,471	922,042
Goodwill on acquisition of investments	676,917	669,469	669,469
System development, software licenses and other	250,284	251,979	225,797
Allocated intangible assets	25,772	26,023	26,775
TOTAL ASSETS	2,218,024	2,047,157	2,322,061

Appendix V – Odontoprev Balance Sheet: Liabilities

ITIES AND NET ASSETS (R\$000)	31/03/2026	31/12/2025	31/03/2025
CURRENT LIABILITIES	633,235	621,098	749,738
Payroll charges & Labour related fees	82,288	71,995	77,509
Suppliers	57,320	49,454	50,626
Taxes payable	51,435	37,573	34,383
Other liabilities	162,453	159,542	290,443
Dividends, IOC and capital reduction	128,613	128,613	263,875
Minimum statutory dividend payable	-	-	-
Other payables	33,840	30,929	26,568
Insurance and reinsurance contract liabilities	-	-	-
Technical provisions for contingencies	279,739	302,534	296,777
Healthcare claims payable	55,404	55,664	66,375
IBNR reserves – Incurred but not reported claims reserves	71,741	68,579	68,988
Unearned premiums reserves	128,368	150,637	146,563
Odontored - Claims reserves and provision for losses	20,024	23,638	14,851
Tax, Social Security, Labor, and Civil Provisions	4,202	4,016	
NON-CURRENT LIABILITIES	133,424	126,745	153,085
Other obligations	55,254	50,008	62,226
Other liabilities	14,040	13,996	15,498
Fees payables	726	53	91
Investments payable	-	-	2,788
Leasing liability	13,743	14,261	18,766
Long Term Incentive Plan	-	-	24,789
Taxes and charges to be collected	226	269	294
Other accounts payable	26,519	21,429	
Deferred taxes	16,958	23,328	12,704
Deferred income tax and social contribution	16,958	23,328	12,704
Provisions	61,212	53,409	78,155
Technical provisions for contingencies	55,566	53,348	78,155
Others provisions	5,646	61	-
TOTAL LIABILITIES	766,659	747,843	902,823
Shareholders equity, capital and capital reserves	1,448,981	1,298,883	1,418,929
Capital	851,017	851,017	851,017
Capital reserves	(35,610)	(35,610)	(35,610)
Earnings reserve	481,636	481,636	460,726
Legal reserve	154,951	154,951	127,428
Tax incentive	129	129	129
Proposed additional dividend	-	-	81,000
Treasury shares	(7,832)	(7,832)	(79,436)
Statutory reserve for regulatory capital	100,000	100,000	100,000
Reserves for future investments and expansion	234,388	234,388	231,605
First application of reserves	-	-	-
Retained earnings	150,572	-	141,883
Equity valuation adjustments	(799)	(792)	(801)
Accumulated conversion adjustments	2,165	2,632	1,714
Other comprehensive results	-	-	-
Non controlling shareholders participation	2,384	431	309
SHAREHOLDER'S EQUITY	1,451,365	1,299,314	1,419,238
LIABILITIES AND SHAREHOLDERS EQUITY	2,218,024	2,047,157	2,322,061

Appendix VI – Odontoprev Cashflow Statement

(R\$000)	1Q25	1Q26
CASH FLOW FROM OPERATIONAL ACTIVITIES		
Net income for the period	166,477	150,583
Reconciliation of net income with the cash generated by operations		
Depreciation and amortization	14,932	17,228
Monetary variations, net	1,006	(4,499)
Provision for contingencies	953	2,002
Gain (loss) on sale of property and equipment and investments	1,053	1,710
Equity in subsidiaries	(1,650)	(1,598)
Allowance for doubtful receivables	7,155	19,027
Incurred but not reported claims reserves (IBNR)	(5,401)	3,162
Provision for income and social contribution	75,567	68,234
Unearned premiums reserve	1,781	(16,684)
IFRS 16 implementation effects	-	447
Revenues to be appropriated (CPC 47/IFRS15)	-	-
Technical claims reserves variation	(229)	427
NET CASH FROM OPERATIONAL ACTIVITIES	166,477	150,583
Decrease (increase) in operational assets	(25,446)	(10,378)
Healthcare receivables	229	(22,634)
Other receivables	(25,932)	11,580
Stock	50	-
Long-term receivables	207	676
Insurance and reinsurance contracts of assets and liabilities	-	-
Increase (decrease) in operational liabilities	(65,832)	(38,221)
Healthcare claims payable	720	(260)
Fiscal obligations (taxes payable)	(2,269)	(7,132)
Legal obligations, suppliers, and other accounts payable	(2,252)	17,713
Long-term liabilities	5,671	4,082
Income tax and social contribution paid	(70,925)	(51,023)
Social obligations	-	-
Selling expenses of operations	6,720	2,628
Odontored - Provisions for losses	(2,942)	(4,041)
Interest paid	(555)	(188)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	75,199	101,984
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(444)	(1,074)
System development, software licenses and other	(14,178)	(15,602)
Deferred selling expenses	1,575	1,324
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(13,047)	(15,352)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	-	-
Interest on capital paid	(21,642)	-
Share repurchased	(10,282)	-
Rent payments	(2,137)	(2,248)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(34,061)	(2,248)
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	28,091	84,383
Cash, Cash Equivalents and short-term investments		
Balance at the beginning of period	913,403	713,168
Balance at the end of period	1,036,661	887,007
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	28,091	84,383