

TOTVS S.A.

Interim Financial Statements as of and for the three-month period ended March 31, 2026

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities Commission (CVM), prepared in accordance with the Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and the international standard IAS 34 - Interim Financial Reporting, as issued by International Accounting Standards Board – IASB)

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Consolidated Financial and Operational Results

Following the closing of the Linx Software Participações em Tecnologia S.A. (“Linx”) acquisition on February 27, 2026, the 1Q26 Consolidated and Management results reflect Linx’s performance solely for the month of March, 2026.

Consolidated Result (in R\$ million)	1Q26	1Q25	Δ	4Q25	Δ
Net Revenue (with Linx)	1,697.0	1,386.3	22.4%	1,509.3	12.4%
<i>Recurring Revenue</i>	1,552.7	1,236.0	25.6%	1,373.2	13.1%
<i>Non Recurring Revenue</i>	144.4	150.3	(3.9%)	136.1	6.1%
Gross Profit (with Linx)	1,217.0	983.5	23.7%	1,052.7	15.6%
<i>Gross Margin</i>	71.7%	70.9%	80 bp	69.7%	200 bp
Adjusted EBITDA (with Linx)	472.7	365.8	29.3%	408.7	15.7%
<i>Adjusted EBITDA Margin</i>	27.9%	26.4%	150 bp	27.1%	80 bp
Adjusted Net Income (with Linx)	260.9	215.8	20.9%	257.9	1.2%
<i>Adjusted Net Margin</i>	15.4%	15.6%	-20 bp	17.1%	-170 bp

Net Revenue

Consolidated Net Revenue continues on an excellent trajectory. Grew 22% y/y, this performance reflects the significant expansion of Recurring Revenue, which experienced sequential accelerations both y/y and q/q. This reinforces our view that customer demand remains, and will continue to be, highly robust, while our proven execution capacity remains intact.

The Company’s sales were driven by new sales to both new and existing customers. AI enablers — (i) T-Cloud universalization, (ii) API proficiency, and (iii) database organization and system updates — also continued to accelerate sharply. This impressive performance underscores TOTVS’ ability to monetize AI. Furthermore, the launch of LYNN has already generated the first TaaS revenues, driven by the consumption of dozens of available agents.

In the Price component, the Company once again demonstrated its pricing power, as seen in the full pass-through of the payroll tax surcharge impacts. However, the contribution from inflationary adjustments applied to the automatic renewal of recurring contracts was partially offset by the sharp decline in the accumulated inflation mix, particularly the IGP-M, which remains negative.

EBITDA

1Q26 established a new level of profitability, with Adjusted EBITDA reaching R\$473 million, representing a 29% year-over-year expansion. This performance culminated in a record EBITDA Margin of 27.9%, a 150-basis-point gain compared to 1Q25 and 80 basis-points quarter-over-quarter. Excluding Linx’s Adjusted EBITDA, Consolidated Adjusted EBITDA excluding Linx reached R\$455 million, representing a 24% y/y growth.

Management served as the main pillar of this expansion, demonstrating significant operating leverage. This performance is a direct reflection of the structural scalability of the model based on Recurring Revenue and high retention rates; by accelerating Revenue, it allows for the dilution of costs and operating expenses over a growing customer base. We also highlight the concrete impact of AI usage within TOTVS' operating structures.

Consolidated performance was also driven by RD Station, which contributed with a significant 280-basis-point year-over-year expansion in its EBITDA Margin, reaching 14.4% in 1Q26.

The Company's strong performance this quarter reflects its ability to convert sales and innovation (including AI enablers) into significant bottom-line gains, ratifying the strategy of growth with profitability. As evidenced thus far, the concrete impact of market changes has been entirely favorable to TOTVS.

Consolidated Net Income

In R\$ million	1Q26	1Q25	Δ	4Q25	Δ
Net Income	232.0	200.6	15.7%	273.5	(15.2%)
Non-Controlling Net Income - Dimensa	(3.2)	(5.9)	(46.5%)	(8.5)	(62.4%)
Techfin preferred dividends	-	-	-	(24.6)	(100.0%)
Net Result from Discontinued Operation	(5.0)	(10.1)	(50.4%)	(14.7)	(66.1%)
Extraordinary Items, net of income tax	12.0	11.7	2.8%	13.8	(13.2%)
PVA of Call Option, Net of income tax	6.5	6.1	6.7%	5.5	18.2%
Ef. of Amort. of Acq. Intang., net of Inc Tax	18.6	13.4	38.1%	12.7	45.8%
Adjusted Net Income (with Linx)	260.9	215.8	20.9%	257.9	1.2%
Net Income Linx related to 26/March	9.2	n/a	n/a	n/a	n/a
Adjusted Net Income	251.7	215.8	16.6%	257.9	-2.4%

Adjusted Net Income with Linx's effects totaled R\$261 million in 1Q26, a 21% increase in year over year comparison. The quarter's highlight was the sustaining and expansion of profitability, even with the increase in financial expenses (+110% y/y) resulting from the 6th debenture issuance to fund the Linx acquisition.

EBITDA and Net Income Reconciliation

In R\$ million	1Q26	1Q25	Δ	4Q25	Δ
Consolidated Net Income	232.0	200.6	15.7%	273.5	(15.2%)
(-) Net income from discount. operation	8.2	16.0	(48.9%)	23.2	(64.7%)
(+) Depreciation and Amortization	103.0	82.0	25.5%	84.6	21.7%
(-) Financial Results	(67.7)	(32.3)	109.6%	(0.1)	>999%
(+) Income Tax and Social Contribution	59.4	52.1	13.9%	53.6	10.7%
EBITDA¹	453.9	351.0	29.3%	388.7	16.8%
(-) Equity Pickup	(0.6)	3.0	(121.4%)	0.9	(170.9%)
(+) Extraordinary Items	18.2	17.7	2.8%	21.0	(13.2%)
M&A Adjustment at Fair Value	-	13.5	(100.0%)	(1.3)	(100.0%)
Adjustment from Oper. Restructuring	(0.1)	0.6	(122.4%)	(9.1)	(98.6%)
Expenses with M&A Transactions	18.3	1.2	>999%	9.3	96.3%
Loss (Gain) with Disposed Assets	-	2.4	(100.0%)	-	-
Adj. - Payroll Tax Surcharge	-	-	-	22.1	(100.0%)
Adjusted EBITDA (with Linx)¹	472.7	365.8	29.3%	408.7	15.7%
(-) Linx EBITDA related to 26/March	18.1	n/a	n/a	n/a	n/a
Adjusted EBITDA¹	454.7	365.8	24.3%	408.7	11.2%

⁽¹⁾ EBITDA and Adjusted EBITDA are non-GAAP (not reviewed) measures prepared by the Company and consist of net income for the year, plus income taxes, financial expenses net of financial income, discontinued operations, and depreciation and amortization.

Non-financial data included in this report—such as ARR, churn, and renewal rate, among others—are non-GAAP measures and have not been subject to review by our independent auditors.

Management

The Management segment encompasses enterprise management solutions across 12 economic verticals, including ERP (Enterprise Resource Planning) systems, productivity tools, analytics, financial management platforms, tax & compliance, HR, and specialized vertical solutions.

Following the closing of the Linx acquisition on February 27, 2026, 1Q26 Management results incorporate the acquired company's performance solely for the month of March, 2026.

Management Result (in R\$ million)	1Q26	1Q25	Δ	4Q25	Δ
Net Revenue	1,526.0	1,232.6	23.8%	1,340.1	13.9%
Recurring	1,383.8	1,088.6	27.1%	1,208.2	14.5%
Non Recurring	142.2	144.0	(1.3%)	131.9	7.8%
Costs	(401.2)	(329.5)	21.7%	(379.0)	5.8%
Gross Profit	1,124.9	903.1	24.6%	961.0	17.0%
Gross Margin	73.7%	73.3%	40 bp	71.7%	200 bp
Operating Expenses	(694.9)	(572.8)	21.3%	(593.5)	17.1%
Research and Development	(250.8)	(190.3)	31.8%	(216.2)	16.0%
Provision for Expected Credit Losses	(20.1)	(13.0)	54.4%	(15.0)	34.2%
Sales and Marketing Expenses	(297.2)	(252.8)	17.6%	(260.7)	14.0%
G&A Expenses and Others	(126.8)	(116.7)	8.7%	(101.6)	24.9%
Management EBITDA	429.9	330.3	30.2%	367.5	17.0%
% Management EBITDA	28.2%	26.8%	140 bp	27.4%	80 bp
Extraordinary Items	18.2	17.7	2.8%	18.8	(3.0%)
Extraord. Adj. - Operatl. Restructuring	(0.1)	0.6	(122.4%)	(9.1)	(98.6%)
M&A Adjustment at Fair Value	-	13.5	(100.0%)	(1.3)	(100.0%)
Expenses (Earn) with M&A Transactions	18.3	1.2	>999%	9.3	96.3%
Loss (Earn) in Disposed Assets	-	2.4	(100.0%)	-	-
Adjustment - Payroll Tax Surcharge	-	-	-	19.9	(100.0%)
Management Adjusted EBITDA (with Linx)	448.1	348.0	28.8%	386.3	16.0%
% Management Adjusted EBITDA (with Linx)	29.4%	28.2%	120 bp	28.8%	60 bp
(-) EBITDA Linx related to 26/March	18.1	n/a	n/a	n/a	n/a
Adjusted EBITDA	430.1	348.0	23.6%	386.3	11.3%

Net Revenue

Management Net Revenue reached R\$1.5 billion in 1Q26, including Linx's results for the month of March, 2026, representing a solid 24% expansion over the R\$1.2 billion reported in 1Q25. On a quarter-over-quarter basis, the growth was 14%. This high-quality performance was driven by Recurring Revenue, which totaled R\$1.4 billion, up 27% y/y.

For comparison purposes, excluding the R\$100 million in Management Net Revenue from Linx's March performance, Management Net Revenue reached R\$1.4 billion, likewise achieving strong 16% year-over-year growth. Management Recurring Revenue, excluding

R\$93 million Net Revenue from Linx, expanded 19% y/y, evidencing a real acceleration as the inflation pass-through mix (IPCA and IGP-M) continued to decline.

Non-Recurring Revenue totaled R\$142 million, representing a 1.3% year-over-year decrease. As mentioned in previous quarters, this reduction reflects the TCO reduction strategy, impacting the non-recurring lines of Licenses and Services. However, in the quarter-over-quarter (q/q) comparison, Non-Recurring Revenue grew 7.8%, primarily due to positive seasonality in License Revenue, resulting from incremental licenses from the Corporate Model in the first quarter. The quarterly reduction in Services Revenue is attributed to the seasonality of the beginning of the year, which has fewer business days, in addition to previously mentioned efforts to reduce implementation effort, which are already seeing significant positive impacts from the use of AI.

Operating Expenses

Adjusted Operating Expenses grew 21% y/y, a slower pace than Net Revenue growth. This result underscores operating leverage, particularly in the face of cost pressures such as the payroll tax surcharge and salary increases from collective bargaining agreements.

The increase in the Allowance for Doubtful Accounts reflects a rise in delinquency, particularly within a specific group of large accounts, with exposure mostly associated with implementation service projects. When isolating the impact of these non-recurring projects, the delinquency level remains in line with historical levels.

EBITDA

Management Adjusted EBITDA, excluding the R\$18 million Adjusted EBITDA from Linx in March, reached R\$430 million, resulting in 24% y/y growth. This level of profitability was achieved through strong revenue growth, sustained by a combination of robust customer demand and excellent commercial execution, coupled with the ability to capture efficiencies in operating expenses, including the strategic integration of AI into processes. This structural leverage allowed TOTVS to continue investing in innovation, such as the launch of LYNN, while still expanding its margin.

RD Station

RD Station is a portfolio of business performance solutions that supports companies throughout their customer acquisition, conversion, and service processes. TOTVS' entry into this market in 2019 represented not only a bet on blurring the lines between the back and front office but also the conviction that their fusion would generate significant synergies and even stronger results for companies, especially in the SMB segment. Six years after this strategic move, we have reached a deep level of product integration, with a strong focus on segmentation, as well as go-to-market integration, combining digital/inbound with field sales/outbound. This has enabled TOTVS to extract increasing value from this operation.

RD Station Result (in R\$ million)	1Q26	1Q25	Δ	4Q25	Δ
Net Revenue	171.0	153.7	11.3%	169.2	1.1%
Recurring	168.8	147.4	14.5%	165.0	2.3%
Non Recurring	2.2	6.3	(64.9%)	4.2	(48.0%)
Costs	(41.2)	(42.5)	(2.9%)	(41.4)	(0.4%)
Gross Profit	129.8	111.2	16.7%	127.8	1.5%
Gross Margin	75.9%	72.4%	350 bp	75.5%	40 bp
Operating Expenses	(105.2)	(93.4)	12.6%	(107.6)	(2.3%)
Research and Development	(37.1)	(29.6)	25.5%	(30.7)	21.0%
Provision for Expected Credit Losses	(3.1)	(0.9)	229.3%	(3.0)	1.7%
Sales and Marketing Expenses	(50.2)	(47.8)	4.9%	(58.4)	(14.1%)
G&A Expenses and Others	(14.9)	(15.1)	(1.7%)	(15.5)	(4.3%)
RD Station EBITDA	24.6	17.8	38.4%	20.2	21.7%
% RD Station EBITDA	14.4%	11.6%	280 bp	12.0%	240 bp
Extraordinary Items	-	-	-	2.2	(100.0%)
Adjustment - Payroll Tax Surcharge	-	-	-	2.2	(100.0%)
RD Station Adjusted EBITDA	24.6	17.8	38.4%	22.4	9.7%
% RD Station Adjusted EBITDA	14.4%	11.6%	280 bp	13.3%	110 bp

Net Revenue

RD Station's Net Revenue totaled R\$171 million, representing 11% y/y growth, with the core highlight being Recurrent Revenue, which reached R\$169 million. This high-quality revenue stream saw a significant year-over-year re-acceleration.

Gross Margin

Adjusted Gross Margin reached 75.9%, a 350-basis-point increase year-over-year, reflecting the scalability of the SaaS model and rigorous cost control. In the quarter-over-quarter comparison, the 40-basis-point balanced the negative seasonality of sales and transactional revenues in the period, even with the impact of the payroll tax re-operation.

Operating Expenses

OPEX grew 13% y/y, a slower pace than Recurrent Revenue, resulting in a 70-basis-point dilution in the OPEX/Revenue ratio (62%), despite the aforementioned impacts of the payroll tax surcharge.

The main investment driver was Research and Development (R&D), which rose 26% y/y, reflecting the focus on portfolio expansion and verticalization, as well as the incorporation of AI tools to enhance products. In contrast, efficiencies achieved in go-to-market and customer acquisition cost (CAC) synergies with Management led Sales and Marketing Expenses to grow at a significantly slower pace, decreasing from 31% to 29% of Net Revenue.

EBITDA

Adjusted EBITDA grew 38% y/y, totaling R\$25 million in 1Q26, with a highlight on the EBITDA Margin, which jumped from 11.6% to 14.4%, consolidating a significant 280-basis-point gain year-over-year. This performance underscores operating and financial discipline, as well as the materialization of synergies, as we advance strongly in the integration of RD Station's digital/inbound distribution with Management's field sales/outbound distribution, segmented solution portfolios, and corporate structures. Therefore, as in Management, the impacts of technological shifts have also been absolutely positive for RD.

Techfin

Techfin is the pioneer of the ERP Finance concept, combining two unique competitive advantages: (i) contextualized and embedded financial services within the ERP; and (ii) the intensive use of data insights for credit underwriting. Since 4Q25, Techfin has significantly expanded its portfolio of credit and cash management financial services.

Aiming at the continuous optimization of funding costs, Techfin began utilizing Receivables Certificates ("CR") more prominently throughout 2025 as a new funding instrument for certain products (example: Supplier Pay). Consequently, CR's are now consolidated line-by-line in Techfin's financial statements, following the same accounting treatment as FIDCs. To align the presentation and monitoring of Techfin's results with its financial statements, the Income Statement figures presented below now reflect the line-by-line breakdown of CR results, including on a comparative basis for 2025.

It is worth noting that Techfin is a joint venture under shared control (50/50) between TOTVS and Itaú Unibanco S.A. ("Itaú"). Therefore, 50% of Techfin's results are not consolidated line-by-line and are reported under "Equity Income".

Techfin Results (in R\$ million)	1Q26	1Q25	Δ	4Q25	Δ
Revenue - Net of funding	49.2	44.4	10.9%	57.1	(13.7%)
Net Revenue	72.5	64.4	12.7%	80.4	(9.8%)
Funding Cost	(23.3)	(20.0)	16.7%	(23.4)	(0.4%)
Provision for Expected Credit Losses	(11.7)	(5.3)	121.6%	(8.6)	36.2%
OPEX	(36.1)	(32.9)	9.8%	(45.3)	(20.4%)
Techfin EBITDA	1.5	6.3	(76.3%)	3.2	(53.3%)
% Techfin EBITDA	3.0%	14.2%	-1120 bp	5.6%	-260 bp
Below EBITDA	(2.1)	(3.3)	(35.9%)	(2.3)	(7.3%)
Ef. of Amort. of Acq. Intang., net of Inc Tax	0.6	0.6	0.0%	0.6	0.0%
Techfin Adjusted (Loss) Net Income	(0.0)	3.6	(100.3%)	1.5	(100.7%)
% Adjusted (Loss) Net Income	0.0%	8.1%	-810 bp	2.7%	-270 bp
Ef. of Amort. of Acq. Intang., net of Inc Tax	(0.6)	(0.6)	0.0%	(0.6)	0.0%
Techfin Net (Loss) Income	(0.6)	3.0	(121.4%)	0.9	(171.2%)
Equity-accounted Investees Result - TOTVS	(0.6)	3.0	(121.4%)	0.9	(170.9%)

Revenue - Net of Funding

Revenue Net of Funding grew 11% year-over-year, primarily driven by the increase in the Selic rate throughout 2025, as credit production volume and average terms remained relatively stable. Conversely, the 14% quarter-over-quarter decline is linked to the typical seasonality of the first quarter, characterized by lower agribusiness production and the reduction of credit limits due to a more challenging credit market environment.

Operating Expenses (OPEX)

Operating Expenses decreased 20% quarter-over-quarter (q/q), totaling R\$36 million in 1Q26. This decline primarily reflects the results of the restructuring and optimization of the organizational structure. This focus on cost leverage demonstrates Techfin's capital discipline, maintaining its strategic priority on efficiency for the ERP Finance model.

The Allowance for Expected Credit Losses ended 1Q26 at R\$12 million, representing a 36% QoQ and 122% YoY increase. This performance primarily reflects the rise in delinquency across the credit market, particularly in the agribusiness segment, which has seen more relevant cases reported publicly. Nevertheless, Techfin's non-performing loan ratio remains below 40% of the Brazilian market average (2.3% vs. 6.0%, respectively).

In line with its historically conservative stance, Techfin implemented adjustments to its credit underwriting models and limits, always prioritizing the maintenance of portfolio quality and risk management, even if this temporarily compromises short-term growth. These adjustments have already shown positive signs of delinquency reduction in recent productions, which is expected to be sustained.

EBITDA

Adjusted EBITDA totaled R\$1.5 million in 1Q26, a 76% y/y decrease, primarily reflecting the aforementioned increase in the Allowance for Doubtful Accounts. The 53% q/q reduction mainly reflects the 14% seasonal decline in Revenue Net of Funding.

Net Income

Techfin's Adjusted Net Income ended 1Q26 near the breakeven point, after recording R\$3.6 million in 1Q25 and R\$1.5 million in 4Q25. This result is a direct consequence of Techfin's risk management policy, materialized in the higher Allowance for Doubtful Accounts recorded in the period, which offset the positive impact of Revenue Net of Funding and cost discipline.



Report on review of the interim financial information - ITR

To the Board Members and Shareholders of
TOTVS S.A.
São Paulo – SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of TOTVS S.A. ("Company"), contained in the Quarterly Information – ITR Form for the quarter ended March 31, 2026, comprising the balance sheet as of March 31, 2026 and related statements of income, comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, including the explanatory notes.

The Company's management is responsible for the preparation and fair presentation of the individual interim financial information in accordance with Technical Pronouncement CPC 21 (R1) - Interim Statement and consolidated interim financial information in accordance with Technical Pronouncement CPC 21 (R1) - Interim Statement and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of this information in a manner consistent with the standards issued by the Securities Commission, applicable to the preparation of the Quarterly Information - ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the review

We conducted our review in accordance with the Brazilian and international review standards for interim information (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists in asking questions, chiefly to the persons in charge of financial and accounting affairs, and in applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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 individual and consolidated interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, applicable to the preparation of the Quarterly Information - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters - Statements of Value Added

The interim financial information referred to above includes the individual and consolidated statements of value added (DVA) for the three-month period ended March 31, 2026, prepared under the responsibility of the Company's management, presented herein as supplementary information for IAS 34 purposes, have been subject to review procedures jointly performed with the review of the Company's Quarterly information Form - ITR. In order to form our conclusion, we assessed whether those statements are reconciled with the interim financial information and accounting records, as applicable, and whether their format and contents are in

accordance with criteria determined in the Technical Pronouncement CPC 09 (R1) - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that the statements of value added referred to above were not prepared, in all material respects, consistently with the overall individual and consolidated interim financial information.

São Paulo, May 05, 2026

KPMG Auditores Independentes Ltda.
CRC 2SP014428/O-6

Original report in Portuguese signed by

Wagner Bottino
Accountant CRC 1SP196907/O-7

TOTVS S.A.
Statement of Financial Position
(In thousands of Reais)

	Note	Individual		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Assets					
Current assets		2,230,276	2,688,747	3,793,423	3,875,770
Cash and cash equivalents	6	844,988	1,412,901	1,432,828	1,785,703
Escrow account	19	920	889	19,258	20,983
Trade accounts and other receivable	7	527,462	466,880	829,124	639,136
Recoverable taxes	8	79,159	30,024	121,064	53,840
Other assets	11	207,439	212,741	275,220	249,998
Assets held for sale	4	570,308	565,312	1,115,929	1,126,110
Non-current assets		9,221,680	5,673,546	9,260,143	5,576,401
Achievable in the long term		494,686	431,159	988,709	828,204
Escrow account	19	-	-	163,462	153,790
Trade accounts and other receivable	7	18,320	15,586	36,689	22,784
Receivables from related parties	10	6,480	8,282	5,081	6,875
Investments at fair value	5.2	176,284	142,018	258,085	228,254
Deferred tax assets	9	122,789	107,681	323,453	243,775
Judicial deposits	20	28,585	25,474	34,800	28,085
Other assets	11	142,228	132,118	167,139	144,641
Equity-accounted investees	12	7,588,194	4,176,172	289,901	290,754
Property, plant and equipment	13	544,821	479,594	675,091	553,190
Intangible assets	14	593,979	586,621	7,306,442	3,904,253
Total assets		11,451,956	8,362,293	13,053,566	9,452,171
Liabilities and equity					
Current liabilities		1,691,694	1,461,536	2,344,195	1,978,222
Labor liabilities	15	331,489	291,564	554,244	462,060
Trade and other payable		218,028	178,333	312,303	220,761
Taxes and contributions liabilities	16	97,696	95,151	151,090	133,820
Commissions payable		60,376	58,746	79,664	76,968
Dividends and interest on shareholders' equity payable	23	106,164	1,652	106,164	1,652
Lease liabilities	17	40,663	33,840	57,451	42,493
Debentures	18	108,913	100,079	108,913	100,079
Accounts payable from acquisition of subsidiaries	19	1,009	978	52,728	28,636
Call option of non-controlling interests	21	674,888	651,384	674,888	651,384
Other liabilities		52,468	49,809	88,514	84,146
Liabilities held for sale	4	-	-	158,236	176,223
Non-current liabilities		4,796,306	1,795,477	5,404,058	2,030,492
Lease liabilities	17	186,820	189,756	225,151	216,440
Debentures	18	4,471,353	1,477,270	4,471,353	1,477,270
Provision for contingencies	20	99,783	92,180	145,789	106,763
Accounts payable from acquisition of subsidiaries	19	-	-	184,939	158,852
Other liabilities		38,350	36,271	376,826	71,167
Shareholders' equity		4,963,956	5,105,280	5,305,313	5,443,457
Share Capital	22	2,962,585	2,962,585	2,962,585	2,962,585
Treasury shares		(581,065)	(304,714)	(581,065)	(304,714)
Capital reserves		151,279	137,369	151,279	137,369
Profit Reserves		2,248,964	2,248,964	2,248,964	2,248,964
Retained earnings		124,318	-	124,318	-
Carrying value adjustments		57,875	61,076	57,875	61,076
Non-controlling interests		-	-	341,357	338,177
Total shareholders' equity and liabilities		11,451,956	8,362,293	13,053,566	9,452,171

The accompanying notes are an integral part of the interim financial statements.

(A free translation of the original in Portuguese)

TOTVS S.A.

Statements of Profit or Loss

For the three-month ended March 31, 2026 and 2025

(In thousands of Reais, except for earnings per share)

	Note	Individual		Consolidated	
		01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Net revenue	27	1,077,324	906,763	1,697,046	1,386,312
Cost of software	28	(350,270)	(269,830)	(480,080)	(402,825)
Gross profit		727,054	636,933	1,216,966	983,487
Operating income (expenses)					
Research and development expenses	28	(210,398)	(151,554)	(301,670)	(232,088)
Selling and marketing expenses	28	(228,855)	(187,374)	(360,061)	(313,081)
Impairment loss on trade and other receivables from customers	28	(13,710)	(8,843)	(23,167)	(13,955)
Administrative expenses	28	(125,569)	(99,161)	(184,163)	(144,471)
Other operating income/ (expenses)	28	3,330	(504)	3,651	(13,876)
Operating profit		151,852	189,497	351,556	266,016
Finance income	29	73,589	30,342	94,529	48,013
Finance expenses	29	(150,232)	(68,187)	(162,264)	(80,328)
Share of profit/ (loss) of equity-accounted investees	12	133,518	52,368	(635)	2,974
Profit before income and social contribution taxes		208,727	204,020	283,186	236,675
Income tax and social contribution - current		-	(26,365)	(41,014)	(59,305)
Income tax and social contribution - deferred		15,107	6,928	(18,338)	7,213
Total of Income tax and social contribution taxes	9	15,107	(19,437)	(59,352)	(52,092)
Net profit from continuing operations		223,834	184,583	223,834	184,583
Net profit from discontinued operation	4	4,996	10,064	8,176	16,012
Net profit for the period		228,830	194,647	232,010	200,595
Net profit attributable to shareholders of the Company					
Net profit from continued operation		223,834	184,583	223,834	184,583
Net profit from discontinued operation		4,996	10,064	4,996	10,064
Net profit attributable to non-controlling		-	-	3,180	5,948
Net profit from discontinued operation		-	-	3,180	5,948
Basic earnings per share	26	-	-	0.39093	0.33222
Diluted earnings per share	26	-	-	0.38343	0.32686
Basic earnings per share - continuing operations	26	-	-	0.38239	0.31504
Diluted earnings per share - continuing operations	26	-	-	0.37506	0.30996

The accompanying notes are an integral part of the interim financial statements.

(A free translation of the original in Portuguese)

TOTVS S.A.
Statements of Comprehensive Income
For the three-month ended March 31, 2026 and 2025

(In thousands of Reais)

	Individual		Consolidated	
	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Net profit for the period	228,830	194,647	232,010	200,595
Items that are or may be reclassified subsequently to profit or loss				
Foreign operations - foreign currency translation adjustments	(3,201)	(7,390)	(3,201)	(7,390)
Other comprehensive income	(3,201)	(7,390)	(3,201)	(7,390)
Total comprehensive income for the period, net of tax	225,629	187,257	228,809	193,205
Total comprehensive income attributable to:				
Shareholders of the Company	225,629	187,257	225,629	187,257
Non-controlling interests	-	-	3,180	5,948

The accompanying notes are an integral part of the interim financial statements.

TOTVS S.A.
Statements of Changes in Shareholders' Equity
For the three-month ended March 31, 2026 and 2025
(In thousands of Reals)

Note	Capital Reserves			Profit reserves			Carrying value adjustments		Total Non-controlling interests	Total Equity	Total shareholders' equity
	Capital	Treasury shares	Transaction between shareholders	Capital Reserve	Legal Reserve	Retaining earnings	Retained earnings	Other comprehensive income			
Balances at January 1, 2026	2,962,585	(304,714)	(24,323)	161,692	272,776	1,976,188	-	61,076	5,105,280	338,177	5,443,457
Capital transactions with shareholders	-	(276,351)	-	13,910	-	-	(104,512)	-	(366,953)	-	(366,953)
Share-based compensation plan	-	-	-	27,793	-	-	-	-	27,793	-	27,793
Interest on shareholders' equity	-	-	-	-	-	-	(104,512)	-	(104,512)	-	(104,512)
Disposal of treasury shares	-	267	-	(267)	-	-	-	-	-	-	-
Purchase of treasury shares	-	(276,618)	-	(13,616)	-	-	-	-	(290,234)	-	(290,234)
Total comprehensive income	-	-	-	-	-	-	228,830	(3,201)	225,629	3,180	228,809
Net profit for the period	-	-	-	-	-	-	228,830	-	228,830	3,180	232,010
Cumulative adjustment for currency exchange	-	-	-	-	-	-	-	(3,201)	(3,201)	-	(3,201)
Balances at March 31, 2026	2,962,585	(581,065)	(24,323)	175,602	272,776	1,976,188	124,318	57,875	4,963,956	341,357	5,305,313

The accompanying notes are an integral part of the interim financial statements.

	Capital Reserves			Profit reserves			Carrying value adjustments			Total shareholders' equity	
	Capital	Transaction between shareholders		Legal Reserve	Accumulated profits	Retained earnings	Other comprehensive income		Total Equity		
		Treasury shares	Capital Reserve				Capital Reserve	comprehensive income			
Balances at January 1, 2025	2,962,585	(350,163)	(24,323)	306,124	228,189	1,487,247	-	71,693	4,681,352	305,769	4,987,121
Capital transactions with shareholders											
Share-based compensation plan	-	504	-	12,694	-	-	(82,026)	-	(68,828)	-	(68,828)
Interest on shareholders' equity	-	-	-	13,198	-	-	-	-	13,198	-	13,198
Disposal of treasury shares	-	-	-	-	-	-	(82,026)	-	(82,026)	-	(82,026)
Total comprehensive income	-	504	-	(504)	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	194,647	194,647	(7,390)	187,257	5,948	193,205
Cumulative adjustment for currency exchange	-	-	-	-	-	-	-	(7,390)	(7,390)	-	(7,390)
Balances at March 31, 2025	2,962,585	(349,659)	(24,323)	318,818	228,189	1,487,247	112,621	64,303	4,799,781	311,717	5,111,498

The accompanying notes are an integral part of the interim financial statements.

(A free translation of the original in Portuguese)

TOTVS S.A.
Statement of Cash Flows
For the three-month ended March 31, 2026 and 2025
(In thousands of Reais)

	Note	Individual		Consolidated	
		01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Cash flow from operating activities					
Profit before income and social taxes		208,727	204,020	283,186	236,675
Adjustments for:					
Depreciation and amortization	13/ 14	60,712	54,767	102,983	82,037
Share-based payments transactions	24	27,561	12,431	27,561	12,431
(Gain) Losses on write-off/ sale of property, plant and equipment and intangible assets		(523)	2,432	(429)	2,293
Impairment loss on trade and other receivables from customers	7	13,710	8,843	23,167	13,955
Share of profit/ (losses) of equity-accounted investees	12	(133,518)	(52,368)	635	(2,974)
Provision for contingencies	20	9,259	13,297	9,577	13,644
(Reversion) provision on other obligations and others		-	(2,318)	-	11,169
Interest and monetary variations and exchange variations differences, net		144,769	61,643	147,510	63,068
		330,697	302,747	594,190	432,298
Changes in operating assets and liabilities					
Trade and other receivables		(77,026)	(73,178)	(77,457)	(91,329)
Recoverable taxes		(46,629)	(21,646)	(48,124)	(23,099)
Judicial deposits		(2,761)	(2,915)	(2,751)	(2,920)
Other assets		(4,866)	(13,704)	5,175	(25,405)
Labor liabilities		39,982	417	(6,650)	9,464
Trade and other payables		39,695	12,485	35,404	20,865
Commissions payable		1,630	(9,054)	2,696	(8,294)
Taxes and contributions payable		25,845	13,771	(18,638)	9,829
Other liabilities		544	(869)	(1,644)	(1,480)
Cash generated from operating activities		307,111	208,054	482,201	319,929
Interest paid		(120,349)	(79,277)	(121,245)	(80,207)
Tax paid		(23,300)	(39,065)	(51,349)	(72,813)
Net cash from operating activities		163,462	89,712	309,607	166,909
Cash flow (used in)/ generated by investing activities					
Capital increase in subsidiaries/ associates	12.2	(9,513)	(3,146)	-	-
Acquisition of property, plant and equipment	13	(93,536)	(47,123)	(97,828)	(51,811)
Acquisition of intangible assets	14	(30,997)	(19,336)	(40,153)	(21,955)
Franchises loan		78	1,330	603	2,916
Acquisitions of subsidiaries, net of cash acquired		(3,272,193)	-	(3,183,159)	-
Payments from acquisitions of subsidiaries		-	-	(4,338)	(87,484)
Proceeds from sale of property, plant and equipment and intangibles		1,001	1,002	1,441	1,442
Fundo CVC investment		(33,695)	(21,389)	(33,695)	(21,389)
Cash generated from RJ Participações and Dimensa	4	1,969	-	2,687	27,384
Net cash (used in)/ generated by investing activities		(3,436,886)	(88,662)	(3,354,442)	(150,897)
Cash flow (used in)/ generated by financing activities					
Payment of principal of loans		-	-	(10,196)	-
Payment of principal of lease liabilities		(9,363)	(12,445)	(12,710)	(15,134)
Proceeds from debentures and loans		2,991,484	-	2,991,484	-
Receivables from related companies		8	(23)	-	-
Repurchase of shares		(276,618)	-	(276,618)	-
Net cash used in the financing activities		2,705,511	(12,468)	2,691,960	(15,134)
Net (Decrease) Increase in cash and cash equivalents		(567,913)	(11,418)	(352,875)	878
Cash and cash equivalents at beginning of the period		1,412,901	991,050	1,785,703	1,942,162
Cash and cash equivalents at the end of the period		844,988	979,632	1,432,828	1,943,040

The accompanying notes are an integral part of the interim financial statements.

TOTVS S.A.
Statements of Value Added
For the three-month ended March 31, 2026 and 2025
(In thousands of Reais)

	Individual		Consolidated	
	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
1 – REVENUES	1,183,287	1,004,526	1,846,936	1,510,768
1.1 Revenues of contract with customer	1,193,821	1,014,214	1,870,960	1,543,197
1.2 Other revenue	3,176	(845)	(857)	(18,474)
1.3 Impairment loss on trade and other receivables (recording)	(13,710)	(8,843)	(23,167)	(13,955)
2 - RAW MATERIALS ACQUIRED FROM THIRD-PARTIES (including ICMS and IPI taxes)	(316,924)	(266,312)	(441,710)	(356,083)
2.1 Cost of goods and services sold	(31,794)	(31,040)	(44,109)	(37,968)
2.2 Materials, energy, outsourced services and other	(290,126)	(245,336)	(405,777)	(334,127)
2.3 Other	4,996	10,064	8,176	16,012
3 - GROSS VALUE ADDED (1+2)	866,363	738,214	1,405,226	1,154,685
4 - DEPRECIATION AND AMORTIZATION	(60,712)	(54,767)	(102,983)	(82,037)
5 - NET VALUE ADDED PRODUCED BY THE COMPANY (3+4)	805,651	683,447	1,302,243	1,072,648
6 - VALUE ADDED RECEIVED THROUGH TRANSFERS	207,107	82,710	93,894	50,987
6.1 Share of profit/ (losses) of equity-accounted investees	133,518	52,368	(635)	2,974
6.2 Finance income	73,589	30,342	94,529	48,013
7 - TOTAL VALUE ADDED TO DISTRIBUTE (5+6)	1,012,758	766,157	1,396,137	1,123,635
8 - VALUE ADDED DISTRIBUTION	1,012,758	766,157	1,396,137	1,123,635
8.1 Personnel	482,030	345,788	690,979	578,867
8.1.1 Direct Compensation	401,788	281,742	572,592	476,716
8.1.2 Benefits	52,236	42,145	78,930	66,204
8.1.3 FGTS (Unemployment fund)	28,006	21,901	39,457	35,947
8.2 Taxes and contributions	151,743	157,543	309,612	263,190
8.2.1 Federal	119,765	130,599	260,994	223,245
8.2.2 State	70	32	1,391	934
8.2.3 Local	31,908	26,912	47,227	39,011
8.3 Capital remuneration from third parties	150,155	68,179	163,536	80,983
8.3.1 Interest	150,232	68,187	162,263	80,329
8.3.2 Rents	(77)	(8)	1,273	654
8.4 Equity remuneration	228,830	194,647	232,010	200,595
8.4.1 Interest on shareholders' equity	104,512	82,026	104,512	82,026
8.4.3 Retained profit for the period	124,318	112,621	124,318	112,621
8.4.4 Non-controlling interest in retained profits	-	-	3,180	5,948

The accompanying notes are an integral part of the interim financial statements.

TOTVS S.A.

Notes to the Interim Financial Statements

(In thousands of Reais, unless otherwise stated)

1. Operational context

1.1 Reporting entity

TOTVS S.A. (“TOTVS”, “Company” or “Individual”) is a publicly held corporation headquartered at Av. Braz Leme, 1.000, in the city and state of São Paulo, whose shares are traded on the Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão (“B3”), under the code TOTS3.

1.2 Operations

The Company’s business purpose is to provide business solutions for companies of all sizes, through the development and sale of management software, productivity platforms, collaboration, and data intelligence, digital marketing as well as the provision of implementation, consulting, advisory, maintenance services, e-commerce and mobility. The solutions developed by the Company and its subsidiaries are segmented by the diverse economic industry, resulting in greater importance of these solutions for our clients’ business.

The Company, through its Joint Venture TOTVS Techfin, provides financial services, issuance and credit card management business, including credit analysis and intermediation of financing requests in its businesses, with a light and smart business model, that unites data science, integration with ERPs and wide distribution, in addition to access to efficient funding to support the expansion of the operation.

2. Basis of preparation and presentation of the interim financial information

2.1. Statement of compliance

The interim financial statements were prepared in accordance with CPC 21 (R1) and IAS 34 - Interim Financial Reporting, applicable to the preparation of interim financial information and are presented in accordance with the accounting practices adopted in Brazil, which comprise the rules issued by the Brazilian Securities and Exchange Commission (CVM), Brazil’s Financial Accounting Standards Board (CPC) pronouncements guidance and interpretations and by the arrangements contained in the statutory law (Lei das Sociedades por Ações), which are in conformity with international accounting standards (“IFRS Accounting Standards”), issued by the International Accounting Standards Board (IASB).

The Interim Financial Statements were approved at the Board of Directors’ Meeting held on May 5th, 2026, after a recommendation by the Audit Committee at a meeting held on April 30, 2026.

All significant information in the interim financial statements, and solely such information, is disclosed and corresponds to that used by the Management of the Company and its subsidiaries.

2.2. Basis of presentation

The interim financial statements are expressed in thousands of Reais, unless otherwise indicated.

The main material accounting policies adopted in preparing these interim financial statements have been consistently applied to the previous periods presented.

Accounting judgments, estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events, considered reasonable under the circumstances, and are consistent with the information disclosed in note 3 of the financial statements of December 31, 2025.

These interim financial statements do not include all the requirements for annual or complete financial statements, and therefore should be read together with the complete financial statements of the Company and its subsidiaries for the year ended December 31, 2025.

2.3. Basis of preparation

The Interim financial statements were prepared using historical cost as base value, except for the valuation of certain assets and liabilities, such as business combinations and financial instruments, which were measured at fair value.

- I. **Changes in accounting policies and disclosures:** new standards, amendments and interpretations of standards were issued by the IASB and CPC, effective from January 1st, 2026, however, in Management's opinion, there are no significant impact on interim financial statements, disclosed by the Company and its subsidiaries.

2.4. Consolidation basis

The interim financial statements include the operations of the Company and the following subsidiaries, whose percentages of the interests at the reporting date are summarized as follow:

Corporate Names	Head office	Interest	Main activity	% Interest	
				03/31/2026	12/31/2025
Soluções em Software e Serviços TTS Ltda. ("TTS")	BRA	Direct	Software operation	100.00%	100.00%
VarejOnline Tecnologia e Informática Ltda. ("VarejOnline")	BRA	Indirect	Software operation	100.00%	100.00%
TOTVS Argentina S.A. ("TOTVS Argentina")	ARG	Direct	Software operation	100.00%	100.00%
TOTVS México S.A. ("TOTVS México")	MEX	Direct	Software operation	100.00%	100.00%
TOTVS Colômbia SAS ("TOTVS Colômbia")	COL	Indirect	Software operation	100.00%	100.00%
TOTVS Incorporation ("TOTVS Inc.")	EUA	Direct	Software operation	100.00%	100.00%
Dimensa S.A. ("Dimensa") (iii)	BRA	Direct	Software operation	62.50%	62.50%
Quiver Desenvolvimento e Tecnologia Ltda. ("Quiver Desenvolvimento") (iii)	BRA	Indirect	Software operation	62.50%	62.50%
Quiver Soluções de Tecnologia Ltda. ("Quiver Soluções") (iii)	BRA	Indirect	Software operation	62.50%	62.50%
RBM Web - Sistemas Inteligentes LTDA ("RBM Web") (iii)	BRA	Indirect	Software operation	62.50%	62.50%
Agger S.A. ("Agger") (iii)	BRA	Indirect	Software operation	62.50%	62.50%
TOTVS Serviços de Desenvolvimento e Consultoria em Tecnologia da Informação Ltda. ("Eleve")	BRA	Direct	Software operation	100.00%	100.00%
Datasul S.A. de CV. ("Datasul México") (ii)	MEX	Direct	Software operation	100.00%	100.00%
TOTVS Hospitality Ltda. ("TOTVS Hospitality")	BRA	Direct	Software operation	73.12%	73.12%
TOTVS Hospitality Technology Argentina S.A (former CM Soluciones Informatica S.A.) ("TOTVS Hospitality Argentina")	ARG	Indirect	Software operation	100.00%	100.00%
TOTVS Reservas Ltda. ("TOTVS Reservas")	BRA	Indirect	Software operation	100.00%	100.00%
TOTVS Hospitality Chile SpA ("TOTVS Chile")	CHL	Indirect	Software operation	100.00%	100.00%
TOTVS Large Enterprise Tecnologia S.A. ("TOTVS Large")	BRA	Direct	Software operation	100.00%	100.00%
Lexos Solução em Tecnologia Ltda. ("Lexos")	BRA	Indirect	Software operation	100.00%	100.00%
RJ Participações S.A. ("RJ Participações") (iii)	BRA	Indirect	Holding - participation in other companies	80.00%	80.00%
R.J. Consultores en Sistemas de Información S.C. ("RJ México") (iii)	MEX	Indirect	Software operation	80.00%	80.00%
R.J. Consultores e Informática Ltda. ("RJ Consultores") (iii)	BRA	Indirect	Software operation	80.00%	80.00%
TOTVS Hospitality Ltda. ("TOTVS Hospitality")	BRA	Indirect	Software operation	26.88%	26.88%
RD Gestão e Sistemas S.A. ("RD Station")	BRA	Indirect	Software operation	100.00%	100.00%
Exact Desenvolvimento e Programação de Software Ltda. ("Exact Sales")	BRA	Indirect	Software operation	100.00%	100.00%

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DTS Consulting Partner, SA de CV ("Partner") (ii)	MEX	Indirect	Software operation	100.00%	100.00%
Bematech Argentina S.A. ("Bematech Argentina") (i)	ARG	Indirect	Software operation	-	100.00%
TOTVS Renda Fixa Crédito Privado Fundo de Investimento em Cotas de Fundos de Investimento ("Fundo Restrito")	BRA	Direct	Restricted investment fund	100.00%	100.00%
CV Idexo Fundo de Investimento em Participações Multiestratégia Investimento no Exterior ("Fundo CV Idexo")	BRA	Direct	Private equity fund	100.00%	100.00%
TBDC Desenvolvimento de Software Ltda. ("TBDC") (iv)	BRA	Indirect	Software operation	100.00%	-
Chatbot Maker Tecnologia da Informação Ltda. ("Suri") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx Software Participações em Tecnologia S.A. ("Linx Participações") (iv)	BRA	Direct	Holding - participation in other companies	100.00%	-
Linx Sistemas e Consultoria Ltda. ("Linx Sistemas") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx People Ltda. ("Linx People") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx Commerce Ltda. ("Linx Commerce") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx Telecomunicações Ltda. ("Linx Telecomunicações") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx Saúde Ltda. ("Linx Saúde") (iv)	BRA	Indirect	Software operation	100.00%	-
Sponte Educação Ltda. ("Sponte") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx Automotivo Ltda. ("Linx Auto") (iv)	BRA	Indirect	Software operation	100.00%	-
Napse Uruguai SAS ("Napse Uruguai") (iv)	URY	Indirect	Software operation	100.00%	-
Napse S.R.L. ("Napse Argentina") (iv)	ARG	Indirect	Software operation	100.00%	-
Sociedad Ingenieria de Sistemas Napse I.T. de Chile Limitada ("Napse Chile") (iv)	CHL	Indirect	Software operation	100.00%	-
Retail Americas, S. de R.L. de C.V. ("Retail Chile") (iv)	MEX	Indirect	Software operation	100.00%	-
Synthesis it de México, s. de R.L. de C.V. (iv)	MEX	Indirect	Software operation	100.00%	-
Synthesis Holding LLC (iv)	EUA	Indirect	Software operation	100.00%	-
Synthesis US LLC (iv)	EUA	Indirect	Software operation	100.00%	-

(i) On March 3, 2026, Bematech Argentina was closed;

(ii) Dormant companies that will be closed;

(iii) Companies reclassified for held for sale, in accordance to note 4;

(iv) Companies acquired in 2026 in accordance with note 3.

All balances and transactions between subsidiaries were eliminated in the consolidation. Comparing the consolidated profit or loss between 2026 and 2025, must be considered the acquisition date of each subsidiary. Thus, the interim financial information for the period ended on March 31, 2025 do not include the totality of the profit or loss of the acquired subsidiaries Linx, Suri and TBDC which were included in the consolidation from the date of their respective acquisitions.

3 Business Combination

The acquisitions of the Company and its subsidiaries reinforce the software strategy to develop an ecosystem represented by three business units: (i) TOTVS Management - ERP, HR systems, vertical solutions and specialized systems which serves 12 sectors of the economy; (ii) RD Station - solutions focused on increasing the sales, competitiveness and customer performance, through digital marketing platform, sales/ digital commerce and customer experience; and (iii) TOTVS Techfin - offers credit solutions, payments and personalized financial services, bringing profitability and liquidity for companies.

Linx acquisition

On July 22, 2025, TOTVS entered into an Agreement for the Sale and Purchase to acquire all shares of Linx Participações S.A., by the amount of R\$3,050,000, subject to adjustment based on the net cash/ debt position at the time of the transaction closing and with no provision for earn-out payments.

Linx is recognized as one of the leading providers of retail management solutions, with a strong track record of customer retention. The transaction is aligned with TOTVS' strategy of increasing its relevance within its client base and reinforcing its positioning as a trusted advisor for retail customers, with a value proposition focused on enhancing business performance.

The closing of the transaction was subject to the approval of the Brazilian Antitrust Authority (CADE) and other customary precedent conditions, which was concluded on February 27, 2026.

Chatbot Maker (Suri) acquisition

On November 27, 2025, the subsidiary TOTVS Large entered into an Agreement for the Sale and Purchase to acquire the entire social capital of Chatbot Maker Tecnologia da Informação S.A. (Suri), by the amount of R\$28.000. In addition, the Agreement provides for the payment of complementary purchase price (earn-out), subject to the fulfillment of other conditions.

Suri specializes in conversational commerce solutions, automating and humanizing interactions on WhatsApp, Facebook, Instagram, and Webchat through a single interface, with automatic routing and categorization, to enable the entire digital sales and after-sales process for products and services.

The closing of this transaction depended on approval of competition authorities and the verification of other usual conditions for this type of operation and was concluded on February 27, 2026.

TBDC acquisition

On December 19, 2025, the subsidiary TTS entered into an Agreement for the Sale and Purchase to acquire TBDC Desenvolvimento de Software Ltda. (TBDC), by the amount of

R\$80.000. In addition, the Agreement provides for the payment of complementary purchase price (earn-out), subject to the fulfillment of other conditions.

TBDC specializes in agribusiness solutions, covering the entire production chain, from input manufacturers to the rural producer and consultancies.

The closing of this transaction was subject to the fulfillment of usual conditions precedent for this type of operation and was concluded on January 5, 2026.

Follow a summary of the fair value in the acquisition date of the transferred consideration of transactions:

<i>In thousands of Reais</i>	Note	Acquired companies in 2026			
		TBDC	Suri	Linx	Total
Cash payment		54,000	20,000	3,182,193	3,256,193
Contingent consideration	19	18,199	16,804	-	35,003
Amount withheld	19	15,000	7,000	90,000	112,000
Price adjustment		1,552	1,000	-	2,552
Total consideration		88,751	44,804	3,272,193	3,405,748

Acquisition cash flow analysis	Acquired companies in 2026			
	TBDC	Suri	Linx	Total
Cash paid, including amount withheld	69,000	27,000	3,272,193	3,368,193
Net (cash) acquired from subsidiary	(608)	(2,657)	(181,769)	(185,034)
Acquisition net cash flow	68,392	24,343	3,090,424	3,183,159

Identifiable intangible assets acquired and Goodwill

The following is the information related to identified assets acquired and preliminary liabilities assumed at fair value, goodwill and cost of the interest held that affected the interim financial statements position as at March 31, 2026:

	Acquired companies in 2026			Total
	TBDC	Suri	Linx	
<i>At acquisitions date</i>	<i>1/5/2026</i>	<i>2/27/2026</i>	<i>2/27/2026</i>	
Current assets	3,974	4,631	381,354	389,959
Cash and cash equivalents	608	2,657	181,769	185,034
Trade accounts and other receivable	3,128	1,949	144,526	149,603
Recoverable taxes	176	13	16,051	16,240
Prepaid expenses	-	-	18,346	18,346
Advances to suppliers	-	-	16,730	16,730
Other current assets	62	12	3,932	4,006
Non-current assets	21,343	13,145	1,426,166	1,460,654
Property, plant and equipment	901	177	57,318	58,396
Software	3,252	12,852	321,003	337,107
R&D	5,687	-	8,912	14,599
Client portfolio	8,258	-	840,234	848,492
Trademark	1,224	-	116,775	117,999
Non-compete	1,949	116	-	2,065
Deferred tax assets	-	-	64,027	64,027
Other non-current assets	72	-	17,897	17,969
Current liabilities	16,090	6,547	201,394	224,031
Labor liabilities	1,693	1,315	95,883	98,891
Trade and other payable	480	4,057	51,601	56,138
Loans and financing	9,172	1,024	-	10,196
Other liabilities	4,745	151	53,910	58,806
Non-current liabilities	-	535	318,329	318,864
Provision for contingencies	-	535	30,171	30,706
Deferred tax liability	-	-	258,261	258,261
Other liabilities	-	-	29,897	29,897
Net assets and liabilities	9,227	10,694	1,287,797	1,307,718
Cash payment	69,000	27,000	3,272,193	3,368,193
Short-term portion	1,552	1,000	-	2,552
Long-term portion (i)	18,199	16,804	-	35,003
Goodwill	79,524	34,110	1,984,396	2,098,030

(i) Long-term installments were recorded at present value at acquisition date.

The assets and liabilities presented at fair value from acquired Linx, Suri and TBDC are preliminaries and if new information obtained within a period of one year from the acquisition date about facts and circumstances that existed on the acquisition date and indicate adjustments in the amounts mentioned like: intangible assets, respective goodwill and assumed liabilities, or any additional provision that existed at the acquisition date, the acquisition accounting will be revised, as provided in CPC 15/ IFRS 3 - Business Combinations.

The goodwill in the operation comprises the values of future economic benefits of synergies arising from the acquisition and align with the strategy of the Company and its subsidiaries.

Contingent considerations were recorded at fair value on the acquisition date and are presented in note 19.

In the interim financial statements in the period ended on March 31, 2026, the companies Linx and TBDC were included in the TOTVS Management business unit, contributing with a net consolidated revenue from services and sales of R\$106,861 and consolidated net profit of

R\$10,323. Suri was included in the RD Station business unit, contributing with a net consolidated revenue from services and sales of R\$2,302 and consolidated net loss of R\$571. The acquisitions are in line with the TOTVS's strategy and were considered the period after each acquisition date mentioned above.

If the acquisition had taken place on January 01, 2026, the consolidated net revenue from services and sales would have been R\$298,079 and consolidated net profit would be R\$15.715.

The transaction cost involving the acquisition of these companies as of March 31, 2026 was R\$17,866, recognized in consolidated profit or loss as administrative expenses.

4 Discontinued operations

4.1 Held for sale RJ Participações

In accordance to Market Announcement on March 20, 2026, considering which suspensive conditions were not met in a timely manner, the subsidiary TOTVS Large terminated the Agreement for the Sale and Purchase of Shares entered into with Bus Serviços de Agendamento S.A., which aimed at the sale of its entire shareholding, corresponding to 80% of the total shares issued by RJ Participações S.A..

The Company maintains its commitment to sell, and therefore, the assets of RJ Participações remain held for sale, as well as the profit or loss, highlighted in the "discontinued operation" rubric, in accordance with CPC 31/ IFRS 5 - Non-current assets held for sale and discontinued operations.

4.2 Sale of Dimensa

Considering the agreement celebrated between TOTVS S.A. and Evertec Brasil Informática S.A. on February 2, 2026, for disposal of total shares from subsidiary Dimensa, the assets and liabilities are being classified as held for sale.

The closing of the transaction occurred on April 30, 2026, in accordance with details in the note 31.

4.3 Assets and liabilities held for sale composition

We present following the assets and liabilities involved disclosed in segregated lines in the Consolidated Statement of Financial Position in the period ended on March 31, 2026 and year ended on December 31, 2025 and consolidated results from RJ Participações and Dimensa disclosed as "Net profit from discontinued operation" in the Consolidated Statements of Profit or Loss from the Company regarding the years ended on March 31, 2026 and 2025, in which in accordance with CPC 31/ IFRS 5 - Non-current Assets Held for Sale and Discontinued Operations, met the criteria of hold for sale. For better comparability, the balances of the period

Follow, we present the summary of the Statements of Cash Flows from RJ Participações and Dimensa:

	01/01/2026 to 03/31/2026			01/01/2025 to 03/31/2025		
	RJ	Dimensa	Combined	RJ	Dimensa	Combined
Operating activities	(941)	13,592	12,651	(339)	29,639	29,300
Investing activities	-	(9,040)	(9,040)	-	(392)	(392)
Financing activities	(623)	(2,138)	(2,761)	(594)	(244)	(838)
Net cash generated by (used in) discontinued operations	(1,564)	2,414	850	(933)	29,003	28,070

On March 31, 2026, in the Statements of Cash Flow, the balance of cash generated from RJ Participações and Dimensa are: R\$1,969 in the individual and R\$2,687 (R\$27,384 on March 31, 2025) in the consolidated.

5 Financial instruments and sensitivity analysis of financial assets and liabilities

The Company and its subsidiaries evaluated their financial assets and liabilities based on market values using the information available and the appropriate valuation methodologies.

5.1 Financial instruments by category

The following table compares the financial instruments of the Company and its subsidiaries by class, as presented in the interim financial statements:

Consolidated	Note	Classification by category	03/31/2026	12/31/2025
Cash and cash equivalents	6	Fair Value through profit or loss	1,325,489	1,758,702
Cash and cash equivalents	6	Amortized cost	107,339	27,001
Escrow account	19	Amortized cost	182,720	174,773
Trade accounts and other receivable	7	Amortized cost	865,813	661,920
Franchises loan	11	Amortized cost	2,245	2,744
Investments at fair value	5.2	Fair Value through profit or loss	258,085	228,254
Financial Instruments assets			2,741,691	2,853,394
Debentures	18	Amortized cost	4,580,266	1,577,349
Trade accounts and other payable (i)		Amortized cost	498,131	299,381
Accounts payable from acquisition of subsidiaries	19	Fair Value through profit or loss	67,898	10,386
Accounts payable from acquisition of subsidiaries	19	Amortized cost	169,769	177,102
Call option of non-controlling interests (ii)		Fair Value through profit or loss	674,888	651,384
Other liabilities		Amortized cost	20,331	13,389
Financial liabilities			6,011,283	2,728,991

(i) It refers to the sum of "Trade and other payables", "Commissions payable" and "Dividends payable";

(ii) Represents the call option of interest in Dimensa belonging to B3.

The fair value of financial assets and liabilities is included in the amount for which the instrument could be exchanged in a transaction between willing parties, rather than in a forced sale or settlement. The methods and assumptions below were used to estimate fair value:

- Escrow accounts, trade and other receivables, trade and other payables and other short-term liabilities approximate their respective carrying amounts mainly, due to the short-term maturities of these instruments;
- Financial assets at fair value not traded in an active market are estimated using a valuation technique, such as discounted cash flow or multiple revenues, considering the reasonableness of the range of values indicated thereby (note 5.2);
- Loans and debentures are initially recognized at fair value, net of costs incurred in the transaction and are, subsequently, stated at amortized cost. The values recognized of loans and debentures in the interim financial statements do not differ significantly from their fair values;
- Accounts payable from acquisition of subsidiaries, includes contingent payments relating to business combinations and their fair value is estimated based on the performance of operations applied to the multiples defined in the contract (note 19).

5.2 Investments at fair value

We present the composition of investments at fair value and respective balances on March 31, 2026 and December 31, 2025:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
CV Idexo Fundo de Investimento	176,284	142,018	176,284	142,018
GoodData	-	-	81,801	86,236
Total	176,284	142,018	258,085	228,254

These investments are private companies which do not have a quoted market price in an active market. The fair value of these investments is measured by commonly used market valuation techniques, such as discounted cash flows or multiples, considering the reasonableness of the estimated range of values. The fair value measurement is the mid-point within the range that best represents the respective fair value.

Follow the detail of each group:

a) CV Idexo Fundo de Investimento em Participações

CV Idexo Fundo de Investimento em Participações Multiestratégia Investimento no Exterior is a Corporate Venture Capital (CVC), whose purpose is to invest in startups with high potential of growth and innovation. The Company majority shareholder from the Fund, in which is managed by an independent manager.

b) GoodData

TOTVS' investments in startups are made within a medium-term strategy, with output planned for when the expected financial returns are achieved, and are recognized as financial instruments. Furthermore, this investment is composed by shares with liquidation preference.

5.3 Sensitivity analysis of financial assets and liabilities

The financial instruments of the Company and its subsidiaries are represented by trade and other receivables, trade and other payables, loans and debentures, which are recorded at cost plus income or charges incurred, or at fair value, where applicable, as at March 31, 2026 and December 31, 2025.

The main risks related to the Company's operations are linked to the variation of Brazilian Interbank Deposit Floating Rate (CDI).

a) Financial assets

In order to check the sensitivity of the index in the short-term investments to which the Company and its subsidiaries are exposed to risk in interest rate movement as of March 31, 2026, three different scenarios were defined. Based on projections disclosed by financial institutions, the average rate for CDI is 14.87% per annual, which was defined as a probable scenario (scenario I). Based thereon, variations of 25% (scenario II) and 50% (scenario III) were calculated.

For each of these scenarios the "gross finance income" was estimated, with taxes on investment returns not included. The reference date for the portfolio was March 31, 2026, with a one-year projection to check the sensitivity of CDI to each scenario.

Operation	Note	Balances in 03/31/2026	Risk	Probable Scenario I	Scenario II	Scenario III
Consolidated financial investments	6	1,409,469	Reduction CDI	14.87%	11.15%	7.44%
Estimated finance income				209,588	157,156	104,864

b) Financial liabilities

With the purpose of evaluating the sensitivity of the indexes to which the Company and its subsidiaries are exposed when estimating the debts as at March 31, 2026, three different scenarios were created. Based on CDI rates in force on this date, the most probable scenario (scenario I) was determined for 2026 and, from this, variations of 25% (scenario II) and 50% (scenario III) were calculated.

For each scenario, the gross financial expense was calculated, without the related tax impacts and the maturity flow of each contract scheduled for 2025. The reference date used for the debentures was March 31, 2026, projecting the rates for one year and checking their sensitivity in each scenario.

Operation	Note	Balances in 03/31/2026	Risk	Probable Scenario I	Scenario II	Scenario III
Debentures	18	4,580,266	Increase CDI	14.87%	18.59%	22.31%
Estimated finance expense				681,086	851,471	1,021,857

5.4 Changes in liabilities from financing activities

Liabilities arising from financing activities are liabilities for which cash flows were or will be classified in the individual and consolidated statements of cash flows as cash flows from financing activities.

The following is a breakdown of liabilities arising from financing activities for the three-month period ended on March 31, 2026:

Consolidated	Note	12/31/2025	Payments of principal and interests (i)	Proceeds (ii)	Non-cash items			03/31/2026	
					Addition/ Remeasurement (Write off)	Interest incurred	Exchange variation		Business combination
Lease liabilities and loans	17	258,933	(27,708)	-	15,164	6,896	(8)	29,325	282,602
Debentures	18	1,577,349	(116,442)	2,991,484	-	127,875	-	-	4,580,266
Dividends and Interest on shareholders' equity payable	23	1,652	-	-	104,512	-	-	-	106,164
Total		1,837,934	(144,150)	2,991,484	119,676	134,771	(8)	29,325	4,969,032

(i) Includes interest paid allocated in the cash flow from operating activities;

(ii) The 6th issue debentures amount is present net of funding costs.

5.5 Financial risk management

The main financial risks to which the Company and its subsidiaries are exposed when conducting their activities are:

a. Liquidity Risk

The Company's and its subsidiaries' liquidity and cash flow are monitored daily by Company Management areas to ensure the generation of cash from operating activities and early fundraising, whenever necessary. The Company and its subsidiaries reinforces its commitment to resource management in order to maintain its schedule of commitments, not giving rise to liquidity risks for the Company and its subsidiaries.

Typically, the Company and its subsidiaries ensure that it have sufficient cash at sight to cover expected operating expenses, including the compliance with financial obligations; which excludes the potential impact of extreme situations that cannot be reasonably foreseen, such as natural disasters. The Company and its subsidiaries have access to a sufficient variety of funding sources, if necessary.

b. Credit risk

Credit risk is the risk that the counterparty in a deal will not fulfill an obligation set forth in a finance instrument or contract with a customer, which would cause a financial loss.

Regarding the credit risk associated with financial institutions, the Company and its subsidiaries distribute this exposure among financial institutions. Financial investments must be made in institutions whose risk rating is equal to or greater than the Sovereign Risk (Brazil Risk) assigned by the rating agencies Standard & Poor's, Moody's or Fitch and in the case of investment in investment funds, the referred classification will be replaced by the classification "Investment Grade", attributed by ANBIMA, whose allocation of resources should be, exclusively, in public titles and/ or private credit bank, in this last case, limited to 15% of Shareholder's equity from the Fund. The amount allocated to each issuer, except Union/ Federal Government Bonds, cannot exceed 30% of the total balances in current accounts plus financial investments, and also not correspond to more than 5% of the shareholders' equity of the issuer or investment fund.

The exposure of the Company and its subsidiaries to credit risk is also influenced also by the individual characteristics of each customer. The Company and its subsidiaries establish a credit policy whereby every new customer has its credit capacity individually analyzed prior to the standard payment terms and conditions.

For the trade and other receivables of the Company and its subsidiaries, it has a very diversified customer portfolio with low concentration level and establishes an estimate of the provision for losses that represents its estimate of losses incurred in relation to trade and other receivables. The main component of this allowance is specific and related to significant individual risks.

c. Market risk

Interest rate and inflation risk: interest rate risk arises from the portion of the debt and financial investments related to CDI, which can adversely affect the finance income or expenses in the event of unfavorable changes in the interest rate and inflation.

Exchange rate risk: this risk arises from the possibility of losses due to currency rate fluctuations that could increase the liabilities resulting from foreign currency purchase commitments or that could reduce the assets resulting from trade and other receivables in foreign currency.

Certain subsidiaries have international operations and are exposed to exchange risk arising from exposures in some currencies, such as the U.S. Dollar (USD), Argentinean Peso (ARS), Mexican Peso (MXN), Chilean Peso (CLP) and Colombian Peso (COP).

The Company and its subsidiaries ensure that its net exposure is maintained at an acceptable level in accordance with the policies and limits defined by Management and the economics and political factors in each of these companies, being the position in the period ended on March 31, 2026 the balance of assets exceeds the negative balances from liabilities exposed, as follows:

03/31/2026						
Company	Trade and other payables	Cash and cash equivalents	Trade and other receivables	Other assets (i)	Net exposure	Currency exposure
TOTVS Chile	(31)	830	69	16	884	Peso (CLP)
TOTVS Hospitality Argentina	(297)	862	412	13	990	Peso (ARS)
TOTVS S.A.	-	75	2,488	-	2,563	USD
TOTVS México	(4,051)	939	7,016	1,620	5,524	Peso (MXN)
TOTVS Argentina	(6,892)	6,833	15,854	259	16,054	Peso (ARS)
TOTVS Colômbia	(2,362)	6,641	4,899	640	9,818	Peso (COP)
TOTVS Incorporation	(712)	521	1,184	81,901	82,894	USD
Other	(7,866)	26,889	7,922	3,558	30,503	Peso (ARS)
Total	(22,211)	43,590	39,844	88,007	149,230	

(i) Includes in the column "Other assets" the amount of R\$81,801 on March 31, 2026 (R\$86,236 on December 31, 2025) regarding to financial investments described in note 5.2.

d. Derivatives

The Company and its subsidiaries did not maintain financial derivative transactions in the reported periods, except by the investment fund described in note 6.

5.6 Capital management

The capital management of the Company is intended to ensure a strong credit rating with institutions and an optimal capital ratio in order to drive the businesses of the Company and maximize value for shareholders.

The Company and its subsidiaries control its capital structure by adjusting and adapting to current economic conditions. To maintain this structure, the Company and its subsidiaries may pay dividends, repurchase shares, take out new loans and issue debentures.

The Company and its subsidiaries compose the net debt structure including loans, debentures and acquisition payable from subsidiaries, less the balance of cash and cash equivalents and escrow account.

	Note	Individual		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Debentures	18	4,580,266	1,577,349	4,580,266	1,577,349
Accounts payable from acquisition of subsidiaries	19	1,009	978	237,667	187,488
(-) Cash and cash equivalents	6	(844,988)	(1,412,901)	(1,432,828)	(1,785,703)
(-) Escrow account	19	(920)	(889)	(182,720)	(174,773)
Net debt/ (cash)		3,735,367	164,537	3,202,385	(195,639)
Shareholders' equity		4,963,956	5,105,280	4,963,956	5,105,280
Non-controlling interests		-	-	341,357	338,177
Shareholders' equity and net debt		8,699,323	5,269,817	8,507,698	5,247,818

6 Cash and cash equivalents

Cash and cash equivalents are maintained for meeting short-term cash requirements and for strategic investment or other purpose of the Company and its subsidiaries, and are redeemable within 90 days from the date of the respective transaction and subject to a minimal risk of change of its value.

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash and banks	696	255	23,359	16,775
Cash equivalents	844,292	1,412,646	1,409,469	1,768,928
Investment fund	833,166	1,404,105	1,325,489	1,758,702
CDB	10,086	8,541	44,098	8,541
Others	1,040	-	39,882	1,685
	844,988	1,412,901	1,432,828	1,785,703

The Company and its subsidiaries have financial investment policies, which establish that the investments focus on low risk securities and investments in top-tier financial institutions.

The Company and its subsidiaries concentrate its investments in an exclusive investment fund. The fund is composed of investment fund shares whose portfolio is made up of highly-liquid fixed-income assets. The eligible assets in the portfolio structure are mainly government debt securities, which present low credit risk and volatility. The investments of the Company and its subsidiaries are substantially remunerated by reference to the CDI variation, which have average monthly and effective remuneration of 100.56% from CDI on March 31, 2026 (100.04% as of December 31, 2025).

Following is the breakdown of the exclusive investment fund portfolio:

	03/31/2026	12/31/2025
Post interest		
Cash and CPR (i)	43.54%	43.34%
Private credit	5.94%	5.02%
Public titles	50.27%	51.37%
Derivatives	0.25%	0.27%
Pre interest		
Private credit	0.25%	0.24%
Public titles	0.00%	0.03%
Derivatives	-0.25%	-0.27%
Total	100.00%	100.00%

(i) CPR: committed operation backed by public securities.

7 Trade accounts and other receivable

Trade accounts and other receivable amounts in the domestic and foreign market are as follows:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Domestic market	594,007	522,394	949,850	708,345
Foreign market	2,488	3,044	15,241	14,756
Trade of domestic and foreign market	596,495	525,438	965,091	723,101
(-) Impairment loss on trade and other receivables from customers	(50,713)	(42,972)	(99,278)	(61,181)
Total trade accounts and other receivable	545,782	482,466	865,813	661,920
Current assets	527,462	466,880	829,124	639,136
Non-current assets (i)	18,320	15,586	36,689	22,784

(i) Long-term trade accounts and other receivable refer basically to the sale of software licenses, software implementation and customization services, and are presented net of adjustment to present value.

Changes in the impairment loss on trade accounts and other receivable are as follows:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Opening balance	42,972	36,613	61,181	62,350
Additional allowance	13,710	37,607	23,167	59,622
Write-off of impairment loss	(5,969)	(31,248)	(11,395)	(55,357)
Acquisition of subsidiaries	-	-	26,161	512
Assets held for sale	-	-	-	(6,052)
Exchange variation	-	-	164	106
Ending balance	50,713	42,972	99,278	61,181

7.1 Aging list of domestic and foreign market

Aging list of amounts trade accounts and other receivable at March 31, 2026 and December 31, 2025, are as follows:

	Individual		Consolidated	
	12/31/2025	12/31/2025	03/31/2026	12/31/2025
Falling due	389,653	349,973	644,271	477,893
Unbilled	99,484	88,584	124,464	115,146
Overdue				
1 to 30 days	31,297	22,694	55,133	35,714
31 to 60 days	12,134	9,320	22,156	14,921
61 to 90 days	10,059	6,802	17,393	10,828
91 to 180 days	19,182	14,237	34,873	23,448
181 to 360 days	15,095	13,566	33,621	17,449
More than 361 days	19,591	20,262	33,180	27,702
Gross trade and other receivables	596,495	525,438	965,091	723,101
(-) Impairment loss on trade and other receivables from customers	(50,713)	(42,972)	(99,278)	(61,181)
Net trade and other receivables	545,782	482,466	865,813	661,920

Management believes that the risk related to software trade accounts and other receivables in general is mitigated by the fact that the customer portfolio of the Company and its subsidiaries

are diluted in quantity and also throughout various operating segments. In general, the Company and its subsidiaries do not require any guarantee on installment sales.

8 Recoverable taxes

The amounts of recoverable taxes for the three-month period ended on March 31, 2026 and year ended on December 31, 2025 are as follows:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Income tax to offset (i)	45,369	10,620	65,430	25,016
Social contribution tax to offset (i)	23,255	9,092	30,927	13,753
Others (ii)	10,535	10,312	24,707	15,071
Total	79,159	30,024	121,064	53,840
Current assets	79,159	30,024	121,064	53,840

(i) Refers to withholding income tax and social contribution credits in the current year and income tax and social contribution credits to offset from previous years, as well as payments of estimated taxes in the current year;

(ii) Contemplates extemporaneous credit of PIS and COFINS that are expected to be offset in the next 12 months.

9 Income taxes

Current and deferred income and social contribution taxes were recorded pursuant to the current rates in force. Deferred income and social contribution taxes are calculated on accumulated tax losses and social contribution negative basis, respectively, as well as temporary differences and expectation of determining future taxable profits.

9.1 Reconciliation of income tax expenses

The reconciliation of expenses calculated by applying the income tax and social contribution rates is as follows:

	Individual		Consolidated	
	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Income before taxes	208,727	204,020	283,186	236,675
Income tax and social contribution at combined nominal rate of 34%	(70,967)	(69,367)	(96,283)	(80,470)
Adjustments for the statement of effective rate				-
Share of profit/ (losses) of equity-accounted investees (ii)	49,152	18,558	(216)	1,011
Law No. 11.196/05 (Incentive for research and development)	3,590	5,055	5,917	6,379
Interest on shareholders' equity (i)	35,534	27,889	35,534	27,889
Effect of subsidiaries subject to special rates	-	-	(2,304)	(3,120)
Participation of administrators	(1,052)	(1,118)	(1,092)	(1,118)
Workers' Meal Program (PAT)	-	474	697	926
Others	(1,150)	(928)	(1,605)	(3,589)
Income tax and social contribution expense	15,107	(19,437)	(59,352)	(52,092)
Current income taxes	-	(26,365)	(41,014)	(59,305)
Deferred income taxes	15,107	6,928	(18,338)	7,213
Effective rate	-7.2%	9.5%	21.0%	22.0%

(i) Income tax and social contribution regarding deliberation of interest on shareholders' equity in accordance to note 23.

(ii) Income tax and social contribution on equity pick-up, except amortization of PPA.

9.2 Breakdown of deferred income tax and social contribution

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Income tax losses	-	-	84,080	79,801
Deriving from temporary differences:				
Difference between tax and accounting bases of goodwill (i)	35,779	32,198	166,223	162,219
Tax benefit from goodwill amortization	(112,357)	(112,144)	(565,688)	(313,409)
Provision for commissions	10,255	9,813	16,005	15,117
Deferred income or revenues and/or to be invoice	(9,241)	(5,894)	(8,273)	1,937
Impairment loss on trade and other receivables	17,242	14,610	31,723	19,192
Provision for contingencies and other obligations	33,926	31,341	46,609	36,221
Provision for trade and other payables	39,405	36,833	61,130	45,138
Provision for share-based payments	77,805	66,843	90,890	80,599
Present value adjustment	876	796	50,154	46,944
Participation in profits and results	11,166	17,538	18,410	26,532
Others (ii)	17,933	15,747	27,644	26,235
Net deferred income and social contribution taxes	122,789	107,681	18,907	226,526
Deferred tax assets	122,789	107,681	323,453	243,775
Deferred tax liabilities (iii)	-	-	304,546	17,249

(i) Contemplates deferred income tax and social contribution by the fiscal base difference from the subsidiary Tallos, merged by the, also, subsidiary RD Station;

(ii) Contemplates deferred income and social taxes of temporary differences from variable compensation, taxes and impairment, among others;

(iii) Included in "other liabilities" in the non-current liability.

The Company and its subsidiaries are presenting the deferred income tax and social contribution as net in the non-current asset or non-current liability by legal entity.

On March 31, 2026 there was a deferred tax asset of R\$18,812 (R\$16,577 on March 31, 2025) regarding to the tax loss and negative basis of social contribution, in addition to temporary differences from the subsidiaries Exact and Lexos, which are not reflected in the Statement of Financial Position, given that these companies do not have a historical of taxable profits.

Changes in deferred income tax and social contribution are as follows:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Opening balance	107,681	81,511	226,526	239,771
Expense in statement of profit or loss	15,107	26,357	(18,338)	2,523
Other comprehensive income	-	(187)	-	(187)
Acquisitions of subsidiary	-	-	(194,234)	-
Assets held for sale (i)	-	-	5,055	(15,637)
Exchange variation	-	-	(57)	-
Others	1	-	(45)	56
Ending balance	122,789	107,681	18,907	226,526

(i) Asset held for sale, regarding Dimensa and RJ Participações operations, in accordance to note 4.

10 Related party balances and transactions

Related-parties transactions are carried out under conditions and prices established by the parties, and balances between the Individual and subsidiaries are eliminated for consolidation purposes.

10.1 Trade and other receivables and payable with subsidiaries and joint arrangements

As of March 31, 2026, the main balances of assets and liabilities and revenues and costs on March 31, 2026 and 2025 are as follows:

Company	03/31/2026			01/01/2026 to 03/31/2026		01/01/2025 to 03/31/2025	
	Trade and other receivables	Other Assets (iii)	Trade and other payables	Revenues	Expenses	Revenues	Expenses
Subsidiaries							
TTS	-	120	503	-	1,584	9	-
Suri	-	-	1,382	-	700	-	-
TBDC	-	-	163	-	163	-	-
Exact	-	-	-	735	209	-	238
RD Station	144	-	1,877	-	739	810	270
Other	11	1,279	31	177	(22)	127	433
Total transactions with subsidiaries	155	1,399	3,956	912	3,373	946	941
Joint arrangements							
Techfin S.A. (i)	-	5,081	-	4,056	-	3,065	-
Supplier (ii)	-	-	-	831	14	673	-
Total transactions with joint arrangements	-	5,081	-	4,887	14	3,738	-
Total	155	6,480	3,956	5,799	3,387	4,684	941

(i) Refer to contract for the sale of Techfin solutions and of sharing costs and expenses;

(ii) Refer to partnership contract between Supplier and TOTVS for the sale of Techfin solutions, software licenses and of sharing costs and expenses;

(iii) "Other assets" refers to share-based compensation plans.

10.2 Transactions or relationships with shareholders and key Management personnel

Relationship company	Classification	Individual		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
VIP IV Empreendimentos e Participações (i)	Expense	-	415	-	415
GoodData Corporation (ii)	Expense	1,562	2,337	1,562	2,337
Instituto da Oportunidade Social (IOS) (iii)	Expense	3,554	2,116	4,361	2,123
Other revenues (iv)	Revenue	70	51	80	59

(i) Property lease agreements with companies, in which some of the shareholders are key management members and also hold TOTVS shares, directly or indirectly. All lease agreements with related parties are subject to adjustments by reference to the IGP-M inflation rate, each 12 months. On December 31, 2025, this lease agreement was finished with the delivery of the property;

(ii) Through its subsidiary TOTVS Inc., the Company holds a minority interest in the capital, and representative on the board of GoodData, which represents a related party from TOTVS, being this investment classified as fair value through profit or loss as note 5.2. On March 31, 2026, the current contracts are: (i) commercial partnership for distribution of GoodData solutions in

the amount of R\$1,562 (R\$2,145 on March 31, 2025); and (ii) software licenses contract in the amount of R\$192 on March 31, 2025;

(iii) The Company focuses its strategic social investment on the Instituto da Oportunidade Social (IOS), being the main sponsor of the Institute, which also has the support of other partner companies and government partnerships;

(iv) Contracts regarding to the software and cloud services of no representative amounts with related parties.

Some of the Company's shareholders and key management personnel directly or indirectly hold 8.96% of the Company's shares as of March 31, 2026 (8.95% as of December 31, 2025), being the indirect interest held through LC12 Participações e Empreendimentos Ltda..

10.3 Key management personal compensation

Expenses related to the Company's Managers and statutory officers' compensation are summarized as follows:

	Individual and Consolidated	
	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Management compensation		
Salaries, fees and payroll charges	4,961	4,321
Direct and Indirect benefits (i)	771	664
Variable bonus	4,863	4,780
Share-based payments	7,920	5,798
Total	18,515	15,563

(i) Includes depreciation expense of vehicles on loan by some Management members.

11 Other assets

Breakdown of other assets at March 31, 2026 and December 31, 2025 are follows:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Prepaid expenses (i)	250,957	250,909	294,615	262,926
Franchises loan (ii)	429	488	2,245	2,744
Advances to employees (iii)	35,501	34,134	58,832	54,574
Advances to suppliers	9,813	8,020	24,654	19,280
Dividends receivable (iv)	49,151	49,151	49,151	49,151
Other assets	3,816	2,157	12,862	5,964
Total	349,667	344,859	442,359	394,639
Current assets	207,439	212,741	275,220	249,998
Non-current assets	142,228	132,118	167,139	144,641

(i) Refers to the amounts of taxes paid and renewals of contracts with suppliers referring to expenses that will be incurred during next years;

(ii) Franchise loans are adjusted in monthly basis, most by Interbank Deposit Certificate (CDI);

(iii) Represents advances from 13^o salary, vacations and other advances for employees;

(iv) Balance of dividends to receive from indirect subsidiary Supplier, which is a joint arrangement investment, which deliberates preferred dividends for TOTVS S.A. and therefore, reflects in the consolidated.

12 Equity-accounted investees

The investments of the Company and its subsidiaries are assessed under the equity method. Breakdown of equity-accounted investees in subsidiaries and joint arrangements is shown follow:

12.1 Equity-accounted investees in subsidiaries and joint arrangements

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Equity-accounted investees in subsidiaries and joint arrangements	5,337,250	4,170,885	289,901	290,754
Appreciation of assets	2,250,944	5,287	-	-
	7,588,194	4,176,172	289,901	290,754

12.2 Equity-accounted investees changes

Changes in equity-accounted investees for the three-month period ended March 31, 2026 were as follows:

	12/31/2025	Additions/ (Reductions)	Equity pick-up			Total	Foreign exchange/ Inflation (i)	Business Combinations	03/31/2026
			Equity pick-up	Amortization of PPA (ii)	Discontinued operation (iii)				
TOTVS Large	2,538,564	2,588	36,613	(2,214)	304	34,703	(115)	-	2,575,740
Linx Participações	-	-	9,226	(8,833)	-	393	1,399	3,272,192	3,273,984
TOTVS Techfin	290,754	-	(635)	-	-	(635)	(218)	-	289,901
TTS	1,191,166	(6,257)	101,668	-	-	101,668	-	-	1,286,577
TOTVS Inc.	87,497	3,459	(2,994)	-	-	(2,994)	(4,532)	-	83,430
TOTVS Hospitality	41,920	-	5,987	-	-	5,987	(55)	-	47,852
TOTVS México	10,447	3,740	(2,253)	-	-	(2,253)	(575)	-	11,359
TOTVS Argentina	9,136	5,882	(3,841)	-	-	(3,841)	895	-	12,072
Dimensa	-	-	5,300	-	(5,300)	-	-	-	-
Eleve	6,688	101	490	-	-	490	-	-	7,279
Total	4,176,172	9,513	149,561	(11,047)	(4,996)	133,518	(3,201)	3,272,192	7,588,194

(i) Includes the inflation adjustments from Argentine subsidiaries;

(ii) The goodwill and intangibles balances from Linx and TOTVS Large's acquired companies in the value of R\$2,250,944 (R\$5,287 on December 31, 2025) are presented in the investment composition of the individual. The amortization in the three-month period ended on March 31, 2026 and 2025 were R\$2,214;

(iii) Discontinued operation from RJ Participações and Dimensa detailed in note 4.

12.3 Direct subsidiaries and joint arrangements information

	Summarized financial statements as at March 31, 2026				
	Assets	Liabilities	Shareholders' Equity	Net revenue	Profit or loss of the period
TOTVS Large	2,712,993	138,946	2,574,047	86,347	36,613
Linx Participações	1,039,662	13,549	1,026,113	5,493	9,226
TOTVS Techfin	610,873	31,071	579,802	3,364	(1,270)
TTS	1,588,676	302,099	1,286,577	211,039	101,668
TOTVS Inc.	84,270	840	83,430	1,056	(2,994)
TOTVS Hospitality	78,539	13,094	65,445	23,771	8,188
TOTVS México	21,824	10,465	11,359	8,749	(2,253)
TOTVS Argentina	26,621	14,549	12,072	14,914	(3,841)
Eleve	8,541	1,262	7,279	1,302	490

13 Property, plant and equipment

Property, plant and equipment of the Company and its subsidiaries are booked at the acquisition cost and depreciation of assets is calculated according to the straight-line method, and takes into consideration the estimated useful economic life of assets. The property, plant and equipment of the Company is broken down as follow:

	Individual							Total
	Computers and electronic equipment	Vehicles	Furniture and fixtures	Facilities machinery and equipment	Leasehold improvements	Rights of use (i)	Telecommunication equipment	
Cost								
Balances in 12/31/2025	553,774	28,481	27,408	29,888	96,625	274,089	10,427	1,020,692
Additions	90,909	1,745	83	126	666	10,906	7	104,442
Transfers	(218)	-	(98)	211	105	-	-	-
Write-offs	(458)	(1,272)	(849)	(698)	(998)	-	(139)	(4,414)
Balances in 03/31/2026	644,007	28,954	26,544	29,527	96,398	284,995	10,295	1,120,720
Depreciation								
Balances in 12/31/2025	(324,630)	(11,629)	(24,709)	(22,740)	(80,103)	(67,587)	(9,700)	(541,098)
Depreciation for the period (iii)	(22,114)	(2,239)	(223)	(411)	(2,345)	(11,213)	(190)	(38,735)
Write-offs	357	933	827	684	998	-	135	3,934
Balances in 03/31/2026	(346,387)	(12,935)	(24,105)	(22,467)	(81,450)	(78,800)	(9,755)	(575,899)
Net amount								
Balances in 03/31/2026	297,620	16,019	2,439	7,060	14,948	206,195	540	544,821
Balances in 12/31/2025	229,144	16,852	2,699	7,148	16,522	206,502	727	479,594
Weighted average annual depreciation rate	19.33%	33.33%	12.60%	16.04%	18.72%	15.02%	49.12%	
Average useful life (years)	4 to 5	3 to 5	8 to 10	8 to 10	5	5	2 to 5	

	Consolidated								
	Computers and electronic equipment	Vehicles	Furniture and fixtures	Facilities machinery and equipment	Leasehold improvements	Rights of use (i)	Telecommunication equipment	Others	Total
Cost									
Balances in 12/31/2025	615,293	33,907	35,703	35,838	133,362	341,134	12,720	-	1,207,957
Additions	92,266	3,010	537	207	1,785	15,164	23	-	112,992
Additions due to business combination	105,375	341	4,403	7,023	43,551	57,290	101	2,984	221,068
Transfers	63	-	(98)	184	54	-	(203)	-	-
Write-offs	(752)	(2,263)	(878)	(775)	(998)	(2,111)	(150)	-	(7,927)
Exchange variation (ii)	472	(298)	53	16	107	(455)	31	-	(74)
Balances in 03/31/2026	812,717	34,697	39,720	42,493	177,861	411,022	12,522	2,984	1,534,016
Depreciation									
Balances in 12/31/2025	(364,932)	(13,760)	(29,997)	(26,308)	(107,850)	(100,210)	(11,710)	-	(654,767)
Depreciation for the period (iii)	(25,616)	(2,630)	(632)	(608)	(3,789)	(14,837)	(268)	-	(48,380)
Additions due to business combination	(79,951)	(182)	(2,820)	(6,097)	(34,301)	(39,286)	(35)	-	(162,672)
Write-offs	627	1,428	857	754	998	2,101	149	-	6,914
Exchange variation (ii)	(346)	150	(48)	(14)	(108)	379	(33)	-	(20)
Balances in 03/31/2026	(470,218)	(14,994)	(32,640)	(32,273)	(145,050)	(151,853)	(11,897)	-	(858,925)
Net amount									
Balances in 03/31/2026	342,499	19,703	7,080	10,220	32,811	259,169	625	2,984	675,091
Balances in 12/31/2025	250,361	20,147	5,706	9,530	25,512	240,924	1,010	-	553,190
Weighted average annual depreciation rate	19.49%	33.33%	13.49%	15.47%	19.70%	15.14%	48.38%		
Average useful life (years)	4 to 5	3 to 5	8 to 10	8 to 10	5	5	3 to 5		

(i) The Company and its subsidiaries applied exceptions to the standard for short-term and low value contracts, recorded in lease expenses, on March 31, 2026, in the amount of R\$77 (R\$8 on March 31, 2025) in Individual and R\$1,273 (R\$654 on March 31, 2025) in Consolidated. The write-offs from right of use of real estate and equipment are related to contracts whose validity was concluded;

(ii) Refers to the inflation adjustments of Argentina subsidiaries;

(iii) Depreciation and amortization amounts in the Statements of Cash Flows and Statements of Value Added are presented net of PIS/ Cofins credits on depreciation of property, plant and equipment, in the value of R\$1,662 (R\$1,288 on March 31, 2025);

(iv) Contract remeasurement represents the annual update of the leases applied to the right of use real estate's according to the indexes established in the contracts.

Breakdown of right of use and lease liabilities for the three-month period ended March 31, 2026 is as follows:

	Consolidated		
	Right to use real estate	Right of use computers and equipment	Total assets
Balances in 12/31/2025	200,806	40,118	240,924
Additions/ Contract remeasurement (iv)	4,263	10,901	15,164
Write-offs	(10)	-	(10)
Additions due to business combination	17,906	97	18,003
Depreciation	(11,309)	(3,528)	(14,837)
Interest incurred and exchange variation	(56)	(19)	(75)
Balances in 03/31/2026	211,600	47,569	259,169

14 Intangible assets

Intangible assets and changes in balances of this group are as follows:

	Individual							Total
	Software	Trademarks & patents	Customer portfolio	R&D (i)	Right of use software licenses (iv)	Others (ii)	Goodwill	
Cost								
Balances in 12/31/2025	616,260	77,781	326,291	181,719	20,834	19,786	292,873	1,535,544
Additions	14,014	-	-	16,983	-	-	-	30,997
Balances in 03/31/2026	630,274	77,781	326,291	198,702	20,834	19,786	292,873	1,566,541
Amortization								
Balances in 12/31/2025	(514,545)	(63,149)	(296,884)	(50,653)	(3,906)	(19,786)	-	(948,923)
Amortization for the period	(11,188)	-	(6,262)	(4,886)	(1,303)	-	-	(23,639)
Balances in 03/31/2026	(525,733)	(63,149)	(303,146)	(55,539)	(5,209)	(19,786)	-	(972,562)
Net amount								
Balances in 03/31/2026	104,541	14,632	23,145	143,163	15,625	-	292,873	593,979
Balances in 12/31/2025	101,715	14,632	29,407	131,066	16,928	-	292,873	586,621
Weighted average annual amortization rate	18.72%	-	16.74%	27.36%	25.00%	-	-	
Average useful life (years)	4 to 20	15	2 to 20	2 to 7	4	2 to 10	-	

	Consolidated							Total
	Software	Trademarks & patents	Customer portfolio	R&D (i)	Right of use software licenses (iv)	Others (ii)	Goodwill	
Cost								
Balances in 12/31/2025	979,674	153,711	736,854	223,664	20,834	81,337	3,167,139	5,363,213
Additions	15,906	5	-	24,242	-	-	-	40,153
Additions due to business combination	616,248	124,894	1,027,355	16,408	-	2,836	2,098,028	3,885,769
Exchange variation (iii)	(2)	-	16	-	-	-	-	14
Balances in 03/31/2026	1,611,826	278,610	1,764,225	264,314	20,834	84,173	5,265,167	9,289,149
Amortization								
Balances in 12/31/2025	(689,819)	(106,917)	(525,865)	(66,272)	(3,906)	(66,181)	-	(1,458,960)
Amortization for the period	(23,353)	(2,237)	(21,761)	(6,508)	(1,302)	(1,104)	-	(56,265)
Additions due to business combination	(278,944)	(6,894)	(178,866)	(1,809)	(192)	(772)	-	(467,477)
Exchange variation (iii)	(5)	-	-	-	-	-	-	(5)
Balances in 03/31/2026	(992,121)	(116,048)	(726,492)	(74,589)	(5,400)	(68,057)	-	(1,982,707)
Net amount								
Balances in 03/31/2026	619,705	162,562	1,037,733	189,725	15,434	16,116	5,265,167	7,306,442
Balances in 12/31/2025	289,855	46,794	210,989	157,392	16,928	15,156	3,167,139	3,904,253
Weighted average annual amortization rate	13.27%	9.38%	12.02%	27.48%	25.02%	20.33%		
Average useful life (years)	4 to 20	2 to 25	2 to 20	2 to 7	4	3 to 5		

(i) The development capitalization totaled R\$24,242 in the three-month period ended March 31, 2026 (R\$13,692 on March 31, 2025), corresponding, in its majority, projects related to the strategic plan of the Company and its subsidiaries. R&D amortization starts when development is completed and the asset is available for use or sale;

(ii) Refers to primarily non-compete rights arising from the purchase price allocation from business combinations;

(iii) Refers to the inflation adjustments of Argentina subsidiaries;

(iv) Right of use for software licenses recognized as leases in accordance with CPC 06 (R2)/ IFRS 16 - Leases.

Amortization of intangible assets is based on their estimated useful lives. Intangible assets identified, the amounts recognized, and useful lives of assets resulting from a business combination are premised on a technical study by an independent specialist firm.

14.1 Changes in goodwill

The breakdown of goodwill as of March 31, 2026 and December 31, 2025 are as follows:

	12/31/2025	Business combination	03/31/2026
TBDC (i)	-	79,524	79,524
Linx Participações (i)	-	1,984,395	1,984,395
Feedz	89,241	-	89,241
IP	60,823	-	60,823
Ahgora	298,184	-	298,184
VarejOnline	47,784	-	47,784
Other goodwill	845,224	-	845,224
CGU Management	1,341,256	2,063,919	3,405,175
Suri (i)	-	34,109	34,109
Demais ágios	1,825,883	-	1,825,883
CGU RD Station	1,825,883	34,109	1,859,992
Total	3,167,139	2,098,028	5,265,167

(i) Acquisitions from the year 2026 in accordance with note 3.

14.2 Impairment of assets

The Company annually assesses Goodwill impairment test using the “value in use” methodology, through the discounted cash flow model of cash generating units, which represent the tangible and intangible assets used in the development and sale of different solutions for its clients.

In the three-month period ended March 31, 2026, the Management from the Company evaluated assumptions used on December 31, 2025 for the recoverability of its assets and did not identify material evidences that justify the necessity of provision for loss in the interim financial statements.

15 Labor liabilities

On March 31, 2026 and December 31, 2025, the balances of salaries and charges payable are broken down as follows:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Labor liabilities				
Salaries payable	52,501	42,188	88,827	71,410
Vacation payable	121,357	102,721	218,595	165,445
13th monthly salary payable	22,521	-	40,890	-
Profit sharing and bonus	35,508	56,416	56,435	83,927
Withholding Income Tax (IRRF) payable	26,671	31,949	37,391	51,867
Actuarial liabilities due to health care plan and retirement benefits (i)	3,320	3,178	3,320	3,178
Others (ii)	7,154	5,176	11,097	7,867
	269,032	241,628	456,555	383,694
Payroll liabilities				
FGTS (Unemployment Compensation Fund) payable	18,560	17,548	27,647	27,009
INSS (Social Security Tax) payable (iii)	43,897	32,388	70,042	51,357
	62,457	49,936	97,689	78,366
Total	331,489	291,564	554,244	462,060

(i) Refers to the actuarial provision for the health care plan of the participants who contributed or still contribute with fixed installments to the plan costing and even salary allowance provided for in union agreements, which the beneficiaries will be entitled after retirement;

(ii) Refers to union contribution and unapproved dispute provision;

(iii) Refers to the Employer's Social Security Contribution (CPP) provision regarding partial Payroll Tax Surcharge on vacation and salary provision.

16 Taxes and contributions liabilities

On March 31, 2026 and December 31, 2025, the balances of taxes and contributions liabilities are broken down as follows:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Federal Social Security Tax on Gross Revenue (CPRB) (i)	21,011	24,232	25,531	30,874
Service Tax (ISS) payable	10,916	10,860	18,012	15,407
PIS and COFINS payable	58,118	54,876	77,808	70,697
IRPJ and CSLL payable	-	-	23,125	12,199
Withholding IR and CSLL	2,247	1,636	3,018	1,894
Other taxes	5,404	3,547	3,596	2,749
Total	97,696	95,151	151,090	133,820
Current liabilities	97,696	95,151	151,090	133,820

(i) Social security contribution on gross revenue.

17 Lease liabilities

Lease liability, at the commencement date, is measured at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease.

The lease liabilities transactions are as follows:

	Annual financial charges	Individual		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Lease liabilities	(i)	227,483	223,596	282,602	258,933
Current liabilities		40,663	33,840	57,451	42,493
Non-current liabilities		186,820	189,756	225,151	216,440

(i) Weighted average nominal interest rate for the lease of real property right of use is 13.58% p.a. (13.58% p.a. on December 31, 2025), 14.29% p.a. for lease of the right to use electronic equipment (14.36% p.a. on December 31, 2024) and 15.35% p.a. for the lease of right of use of software licenses (15.35% p.a. on December 31, 2025).

Amounts recorded in non-current liabilities as at March 31, 2026 and December 31, 2025 have the following maturity schedule:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
2027	27,263	42,354	38,997	49,734
2028	36,070	33,409	48,988	40,586
2029	40,293	32,132	47,875	38,684
2030	26,142	25,202	29,318	27,872
2031 onwards	57,052	56,659	59,973	59,564
Non-current liabilities	186,820	189,756	225,151	216,440

Follow are the breakdown of lease liabilities as of March 31, 2026:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Opening balance	223,596	98,090	258,933	126,418
Additions/ remeasurement from right of use leases	10,905	234,625	15,164	255,708
Addition due to business combination	-	-	29,325	-
Interest incurred	6,252	7,876	6,896	9,929
Write-offs of right of use leases	-	(54,951)	-	(55,274)
Liability held for sale	-	-	-	(2,026)
Exchange variation	-	-	(8)	-
Interest amortization	(3,907)	(9,834)	(4,802)	(13,296)
Principal amortization	(9,363)	(52,210)	(22,906)	(62,526)
Closing balance	227,483	223,596	282,602	258,933

a) Lease liabilities

Lease obligations are guaranteed by chattel mortgage of leased assets. The table as follow shows gross liabilities of leases as of March 31, 2026 and December 31, 2025:

	Individual		Consolidated	
	03/31/2026	12/31/2025	12/31/2025	12/31/2025
Gross lease liabilities – minimum lease payments				
Less than one year	54,575	48,214	74,264	59,010
More than one year and less than five years	183,250	161,727	234,242	188,863
More than five years	42,197	68,847	43,643	72,221
	280,022	278,788	352,149	320,094
Future financing charges on finance leases	(52,539)	(55,192)	(69,547)	(61,161)
Present value of lease liabilities	227,483	223,596	282,602	258,933
Current liabilities	40,663	33,840	57,451	42,493
Non-current liabilities	186,820	189,756	225,151	216,440

18 Debentures

On January 6th, 2026, the Company approved the 6th issue of simple debentures, non-convertible, unsecured debentures, in a single series for public distribution, exclusively destined for professional investors, in the total amount of R\$3,000,000, at face value of R\$1. The Unit Face Value or the Unit Face Value balance, as the case may be, remuneratory interest incurred corresponding to 100.00% of the accumulated variation of the average daily rates of the DI Interbank Deposits – DI, “over extra-group”, plus an exponential spread equivalent to 0.59% per year on a 252 Business Day basis.

On July 19, 2024, the Company approved the 5th issue of simple debentures, non-convertible, unsecured debentures, in a single series for public distribution, exclusively destined for professional investors, in the total amount of R\$1,500,000, at face value of R\$1. The Unit Face Value or the Unit Face Value balance, as the case may be, remuneratory interest incurred corresponding to 100.00% of the accumulated variation of the average daily rates of the DI Interbank Deposits – DI, “over extra-group”, plus an exponential spread equivalent to 0.95% per year on a 252 Business Day basis.

18.1 Composition

On March 31, 2026 and December 31, 2025, the balances were broken down as follows:

Description	Debentures	Unit Price	Annual financial charges	Maturity	Individual and Consolidated	
					03/31/2026	12/31/2025
5th Issue of Debentures - Single Series	1,500,000	1	100% from CDI + Spread 0.95% p.a.	07/19/2031	1,517,293	1,577,349
6th Issue of Debentures - Single Series	3,000,000	1	100% from CDI + Spread 0.59% p.a.	01/29/2033	3,062,973	-
Total					4,580,266	1,577,349
Current liabilities					108,913	100,079
Non-current liabilities					4,471,353	1,477,270

18.2 Changes

	Individual and Consolidated	
	03/31/2026	12/31/2025
Opening Balance	1,577,349	1,535,131
Issuance of debentures	3,000,000	-
(-) Funding costs	(8,516)	-
Interest incurred	127,875	227,536
(-) Interest amortization	(116,442)	(185,318)
Ending balance	4,580,266	1,577,349

The maturities of redemption in non-current liabilities are presented as follows:

Maturity	Individual and Consolidated	
	03/31/2026	12/31/2025
2028	364,096	365,031
2029	1,118,806	370,015
2030	1,118,732	369,956
2031	1,121,044	372,268
2032	748,675	-
Non-current liabilities	4,471,353	1,477,270

18.3 Covenants

The debentures have redeemed in advance clauses (“covenants”) normally applicable to these types of operations related to compliance with economic-financial ratios. The financial index applied to this deed derives from the coefficient of dividing the net debt by the Adjusted EBITDA, which must be equal to or less than 4 times. This indicator does not consider for the debt and EBITDA, the effects arising from IFRS 16, as well as the liabilities, EBITDA and cash and cash equivalents from TOTVS Techfin S.A. and its subsidiaries are not being considered.

These restrictive clauses (not reviewed by the independent auditors), have been complied with and do not limit the ability to conduct the normal course of operations.

19 Accounts payable from acquisition of subsidiaries

Accounts payable from the acquisitions of subsidiaries refer to amounts due to the previous shareholders of the acquired companies, with payment in installments or guarantees given. These amounts are recorded in current and non-current liabilities, as follows:

	Individual					
	03/31/2026			12/31/2025		
	Contingent payments	Other amounts payable	Total	Contingent payments	Other amounts payable	Total
Seventeen	-	367	367	-	358	358
Other	-	642	642	-	620	620
Total	-	1,009	1,009	-	978	978
Current liabilities	-	1,009	1,009	-	978	978

	Consolidated					
	03/31/2026			12/31/2025		
	Contingent payments	Other amounts payable	Total	Contingent payments	Other amounts payable	Total
Suri	16,804	8,000	24,804	-	-	-
TBDC	35,245	-	35,245	-	-	-
RD Station	-	31,725	31,725	-	30,695	30,695
Feedz	-	10,046	10,046	-	9,719	9,719
Supplier	-	24,384	24,384	-	23,593	23,593
IP	-	30,309	30,309	-	36,306	36,306
Exact	-	6,137	6,137	3,398	5,937	9,335
TRS	-	23,170	23,170	-	22,306	22,306
Ahgora	-	12,715	12,715	-	13,111	13,111
VarejOnline	7,173	8,132	15,305	6,988	7,863	14,851
Gesplan	-	5,921	5,921	-	5,842	5,842
Other	8,676	9,230	17,906	-	21,730	21,730
Total	67,898	169,769	237,667	10,386	177,102	187,488
Current liabilities	32,434	20,294	52,728	3,398	25,238	28,636
Non-current liabilities	35,464	149,475	184,939	6,988	151,864	158,852

On March 31, 2026, did not have impact regarding the fair value of contingent payments (on March 31, 2025, the impact was R\$13,486 of complement), due to the performance analysis from acquired companies regarding the business plan initially elaborated. The fair value of contingent payments was recorded in the rubric "Other operating income (expenses)" (see note 28).

The instalments recorded in the non-current liabilities have maturity as shown below:

Year	Consolidated	
	03/31/2026	12/31/2025
2027	42,645	64,190
2028	53,376	29,424
2029 onwards	88,918	65,238
Non-current liabilities	184,939	158,852

Following we present the retained amounts of accounts payable from acquisition of subsidiaries on March 31, 2026 and December 31, 2025, which are updated by the CDI (see note 6) until the release schedule or its offset as defined in the contract:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Escrow account - current	920	889	19,258	20,983
Escrow account - non-current	-	-	163,462	153,790
Total	920	889	182,720	174,773

20 Provision for contingencies

The Company and its subsidiaries, in the ordinary course of their operations, are parties to various legal proceedings relating to tax, social security, labor and civil matters. The Management, supported by its legal counsel and analysis of judicial proceedings pending judgment, constituted provision at an amount considered sufficient to cover probable losses in the outcome of ongoing lawsuits. The provisioned amount reflects the best current estimate of the Company's Management and its subsidiaries.

The amount of constituted provisions as at March 31, 2026 and December 31, 2025 are as follows:

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Tax	7,049	6,972	20,133	9,016
Labor	41,900	39,913	59,611	48,975
Civil	50,834	45,295	66,045	48,772
	99,783	92,180	145,789	106,763

a) Changes in provisions

Changes in provisions for the three-month period ended March 31, 2026 are as follows:

	Individual				Consolidated			
	Tax	Labor	Civil	Total	Tax	Labor	Civil	Total
Balances on 12/31/2025	6,972	39,913	45,295	92,180	9,016	48,975	48,772	106,763
(+) Additional provision	-	1,789	8,139	9,928	-	2,024	8,421	10,445
(+) Monetary adjustment	77	1,427	1,133	2,637	167	1,789	1,237	3,193
(-) Reversal of provision	-	(52)	(617)	(669)	-	(220)	(648)	(868)
(-) Write-off due to payment	-	(1,177)	(3,116)	(4,293)	-	(1,298)	(3,153)	(4,451)
(+) Business combinations	-	-	-	-	10,950	8,341	11,416	30,707
Balances on 03/31/2026	7,049	41,900	50,834	99,783	20,133	59,611	66,045	145,789

The provisions reflect Management's best current estimate, and its continuous review is the result of monitoring and risk control from TOTVS. The provision is based on updated information from external counsel, validated by the legal of the Company and its subsidiaries, and experience acquired related to the outcomes of previous legal proceedings in which the Company and its subsidiaries were defendants.

Further information regarding other significant ongoing lawsuits is provided in note 21 to the financial statements as of December 31, 2025.

b) Judicial deposits

Judicial deposits linked or not to the provision for contingencies, are stated as follow and are recorded under non-current assets:

	Individual				Consolidated			
	Tax	Labor	Civil	Total	Tax	Labor	Civil	Total
Balances on 12/31/2025	16,329	3,136	6,009	25,474	17,797	3,452	6,836	28,085
(+) Addition in guarantees	-	2,752	92	2,844	-	2,752	94	2,846
(+) Monetary adjustment	299	31	119	449	325	19	129	473
(-) Write-off for loss	-	(99)	-	(99)	-	(163)	-	(163)
(-) Reversion by devolution	-	(69)	(14)	(83)	-	(69)	(26)	(95)
(+) Business combinations	-	-	-	-	69	179	3,406	3,654
Balances on 03/31/2026	16,628	5,751	6,206	28,585	18,191	6,170	10,439	34,800

20.1 Contingent Liabilities

The Company and its subsidiaries are parties to other lawsuits whose risk of loss, according to evaluation of legal advisors, validated by internal legal and Company Management, are classified as possible losses and no provision was recognized, as follows:

Nature	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Tax	176,715	173,059	224,553	222,947
Labor	41,047	36,169	76,969	45,511
Civil	164,520	158,332	209,494	171,289
	382,282	367,560	511,016	439,747

The breakdown of significant ongoing lawsuits are detailed in note 21.2 to the financial statements for the year ended December 31, 2025.

21 Call option of non-controlling interests

It is regarding the call option by the Company and put option from B3 S.A. - Brasil, Bolsa, Balcão refers to a minority interest of 37,5% from the subsidiary Dimensa S.A.. In the period ended on March 31, 2026, the amount was R\$674,888 (R\$651,384 on December 31, 2025).

	Individual and Consolidated
Balance on December 31, 2025	651,384
Fair value adjustment (i)	13,616
Held for sale	9,888
Balance on March 31, 2026	674,888

(i) The fair value in the balance sheet date in accordance with market approach applied in the more probable scenery of realization of the option. The counterparty was recorded in capital reserves because it's a transaction between shareholders.

22 Shareholders' equity

a) *Share Capital*

As at March 31, 2026 and December 31, 2025, the Company's share capital was composed of 599,401,581 registered common shares issued and fully paid, with no par value, as follows:

Shareholder	03/31/2026		12/31/2025	
	Shares	%	Shares	%
LC12 Participações e Empreendimentos Ltda.	50,682,639	8.46%	50,682,639	8.46%
Canada Pension Plan	32,754,201	5.46%	32,754,201	5.46%
BlackRock	31,632,336	5.28%	31,632,336	5.28%
Massachusetts Financial Services Company	30,425,980	5.08%	30,425,980	5.08%
Laércio José de Lucena Cosentino	612,531	0.10%	612,531	0.10%
CSHG Senta Pua Fia	144,800	0.02%	144,800	0.02%
Other	433,595,756	72.34%	441,390,594	73.64%
Outstanding shares	579,848,243	96.74%	587,643,081	98.04%
Treasury shares	19,553,338	3.26%	11,758,500	1.96%
Total in units	599,401,581	100.00%	599,401,581	100.00%

b) *Capital reserves*

The balance of capital reserves at March 31, 2026 and December 31, 2025 was broken down as follows:

	03/31/2026	12/31/2025
Goodwill reserve (i)	665,676	665,676
Premium on acquisition of non-controlling interests	(24,323)	(24,323)
Debentures converted into shares	44,629	44,629
Share-based compensation plan	(272,676)	(300,202)
Share issue expenses	(69,396)	(69,396)
Dilution of interest	352,540	352,540
Call option of non-controlling interests (ii)	(545,171)	(531,555)
	151,279	137,369

(i) Goodwill reserve is composed of R\$31,557 regarding to capital increase occurred in 2005 and R\$67,703 regarding corporate structure changes with Bematech. In 2019 it had an increase of goodwill reserve of R\$725,220 regarding to the amount of capital increase to capital reserve. In 2022, in accordance with the guidance Brazilian SEC (CVM 78/2022) was constituted a provision for Supplier goodwill due to corporate structure changes of Techfin Business in the amount of R\$173,134. The amount of R\$14,330 refers to goodwill reserve by merger occurred in 2008;

(ii) Call option of non-controlling interests from Dimensa, in accordance with note 21.

c) *Treasury shares*

As at March 31, 2026, the rubric "Treasury Shares" had the following changes:

	Number of shares (Units)	Value (in Thousand)	Average price per share (in Reais)
Balance on December 31, 2025	11,758,500	R\$ 304,714	R\$ 25.91
Repurchase	7,805,000	R\$ 276,618	R\$ 35.44
Used	(10,162)	R\$ (267)	R\$ 26.28
Balance on March 31, 2026	19,553,338	R\$ 581,065	R\$ 29.72

On February 11, 2026, the Board of Directors approved the share buyback program for the shares issued by the Company up to the limit of 20.000.000 common shares, to maximize the generation of shareholder value, promote the efficient allocation of capital; may be held in treasury, canceled or sold in accordance with the law. The share buyback program will be finished on February 12, 2027. In the three months period ended on March 31, 2026, 7,805,000 shares were repurchased.

During the three-month period ended March 31, 2026, 10,162 treasury shares were used (19,444 on March 31, 2025) by the restricted share plans, which consumed R\$267 (R\$504 on March 31, 2025) from the capital reserve.

23 Dividends and interest on shareholders' equity payable

The Company's bylaws provide for mandatory minimum dividend equivalent to 25% of net income for the year, adjusted by the amount of the legal reserve set up, pursuant to Brazilian Corporation Law.

	Individual and consolidated
Balance of dividends payable on December 31, 2025	1,652
(+) Deliberation interest on shareholders' equity - 03/20/2026	104,512
Balance of dividends payable on March 31, 2026	106,164

In the meeting on March 20, 2026, the Board of Directors approved the payment of interest on shareholders' equity (JCP) in the gross total amount of R\$104,512 which shall be attributed to the mandatory dividends of the fiscal year. The JCP will be paid to the beneficiary shareholders from April 10th, 2026.

Interest on shareholders' equity is part of dividends, which is deductible for purposes of Brazilian tax law. Therefore, reported in different lines in order to show the income tax effect.

24 Share-based compensation plan

The main events associated with the stock option plan from the Company are described in note 25 to the Financial Statements for the year ended December 31, 2025.

Changes in restricted shares for the period as follows:

Restricted shares	
	Amount (units)
Opening balance	11,522,520
Transactions:	
Exercised (i)	(16,575)
Granted	1,609
Cancelled	(87,165)
Closing balance	11,420,389

(i) 1.997 shares were paid in cash.

The cumulative effect on Shareholders' Equity in the three-month period ended March 31, 2026 was R\$27,793 (R\$13,196 as of March 31, 2025), recorded as share-based payment expenses.

25 Operating Segments

The presentation of information by operating segment is consistent with the internal report provided to the main operational decision-makers of the Company and its subsidiaries in three reportable segments (business units):

TOTVS Management segment: represents TOTVS software operation focused on business management, including all solutions of ERP, HR and Vertical.

RD Station segment: includes solutions focused on generating opportunities and converting customer sales, such as sales, digital marketing and customer experience.

TOTVS Techfin segment: includes the business of providing financial services, such as technology products aimed at financial services, partnerships, products which have some degree of credit risk and/or the definition and/or application of credit policies through the joint venture TOTVS Techfin. In this segment are also consolidated the results of the subordinated shares of Supplier FIDC I, II and III, in which Supplier, subsidiary of TOTVS Techfin, currently assigns the originated credits.

The statement of profit or loss for the three-month period ended March 31, 2026 and 2025 for these three reportable segments is as follows:

Statement of profit or loss	TOTVS Management		RD Station		TOTVS Techfin		Consolidated	
	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025 (iii)	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Net revenue	1,526,015	1,232,612	171,031	153,700	72,545	64,374	1,769,591	1,450,686
(-) Costs	(401,156)	(329,520)	(41,233)	(42,486)	(27,907)	(24,408)	(470,296)	(396,414)
Gross profit	1,124,860	903,092	129,797	111,214	44,638	39,966	1,299,295	1,054,272
(-) Research and development expenses	(250,774)	(190,261)	(37,100)	(29,558)	(3,276)	(2,656)	(291,150)	(222,475)
(-) Selling and marketing expenses	(297,245)	(252,839)	(50,158)	(47,811)	(7,229)	(5,146)	(354,632)	(305,796)
(-) Impairment loss on trade and other receivables from customers	(20,114)	(13,028)	(3,053)	(927)	(11,666)	(5,264)	(34,833)	(19,219)
(-) Administrative expenses	(130,357)	(102,713)	(14,968)	(15,240)	(21,871)	(20,527)	(167,196)	(138,480)
Other operating income (expenses)	3,549	(13,990)	102	114	891	(86)	4,542	(13,962)
Result before depreciation, amortization and financial results and income tax and social contribution	429,919	330,261	24,620	17,792	1,487	6,287	456,026	354,340
(-) Depreciation and amortization	-	-	-	-	-	-	(104,409)	(83,632)
(-) Finance income (expenses)	-	-	-	-	-	-	(66,502)	(31,392)
(-) Income tax expenses	-	-	-	-	-	-	(61,281)	(54,733)
Net profit from continuing operations	-	-	-	-	-	-	223,834	184,583
Net profit from discontinued operation							8,176	16,012
Net profit for the period	-	-	-	-	-	-	232,010	200,595

The Company and its subsidiaries have disclosed information above for each reportable segment, as this information is regularly reviewed by the chief operating decision maker.

The following table conciliate the segments model presented above with the Statement of Profit or Loss for the three-month period ended on March 31, 2026 and 2025:

	01/01/2026 to 03/31/2026			
Statement of profit or loss	Consolidated Statement of Profit or Loss	Reclassification (i)	TOTVS Techfin Profit or loss (ii)	Consolidated segments
Net revenue	1,697,046	-	72,545	1,769,591
(-) Costs	(480,080)	37,691	(27,907)	(470,296)
Gross profit	1,216,966	37,691	44,638	1,299,295
(-) Research and development expenses	(301,670)	13,796	(3,276)	(291,150)
(-) Selling and marketing expenses	(360,061)	12,658	(7,229)	(354,632)
(-) Impairment loss on trade and other receivables from customers	(23,167)	-	(11,666)	(34,833)
(-) Administrative expenses	(184,163)	38,838	(21,871)	(167,196)
Other operating income (expenses)	3,651	-	891	4,542
Result before depreciation, amortization and financial results and income tax and social contribution	351,556	102,983	1,487	456,026
(-) Depreciation and amortization	-	(102,983)	(1,426)	(104,409)
(-) Share of profit / (loss) of equity-accounted investees	(635)	635	-	-
(-) Finance income (expenses)	(67,735)	-	1,233	(66,502)
(-) Income tax expenses	(59,352)	-	(1,929)	(61,281)
Net profit from continuing operations	223,834	635	(635)	223,834
Net profit from discontinued operation	8,176	-	-	8,176
Net profit for the period	232,010	635	(635)	232,010

	01/01/2025 to 03/31/2025			
Statement of profit or loss	Consolidated Statement of Profit or Loss (Reclassified)	Reclassification (i)	TOTVS Techfin Profit or loss (ii) (iii)	Consolidated segments (Reclassified)
Net revenue	1,386,312	-	64,374	1,450,686
(-) Costs	(402,825)	30,819	(24,408)	(396,414)
Gross profit	983,487	30,819	39,966	1,054,272
(-) Research and development expenses	(232,088)	12,269	(2,656)	(222,475)
(-) Selling and marketing expenses	(313,081)	12,431	(5,146)	(305,796)
(-) Impairment loss on trade and other receivables from customers	(13,955)	-	(5,264)	(19,219)
(-) Administrative expenses	(144,471)	26,518	(20,527)	(138,480)
Other operating income (expenses)	(13,876)	-	(86)	(13,962)
Result before depreciation, amortization and financial results and income tax and social contribution	266,016	82,037	6,287	354,340
(-) Depreciation and amortization	-	(82,037)	(1,595)	(83,632)
(-) Share of profit / (loss) of equity-accounted investees	2,974	(2,974)	-	-
(-) Finance income (expenses)	(32,315)	-	923	(31,392)
(-) Income tax expenses	(52,092)	-	(2,641)	(54,733)
Net profit from continuing operations	184,583	(2,974)	2,974	184,583
Net profit from discontinued operation	16,012	-	-	16,012
Net profit for the period	200,595	(2,974)	2,974	200,595

(i) Reclassification of depreciation and amortization in highlighted lines;

(ii) Statement of the Share of profit/ (loss) of equity-accounted investees balance from TOTVS Techfin by rubric;

(iii) For better comparability, the balances on March 31, 2025 were reclassified line by line due to the results from Receivables Certificates, financing instrument for some of its products, like Supplier Pay.

26 Earnings per share

The following tables show earnings and share data used to calculate basic and diluted earnings per share:

Basic earnings per share	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Profit or loss for the period		
Continuing operations	223,834	184,583
Discontinued operations (i)	4,996	10,064
Profit attributable to the owners of the Company	228,830	194,647
Denominator (in thousands of shares)		
Weighted average number of common shares outstanding	585,349	585,903
Basic earnings per share (in Reais)	0.39093	0.33222
Basic earnings per share - continuing operations (in Reais)	0.38239	0.31504

Diluted earnings per share	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Profit or loss for the period		
Continuing operations	223,834	184,583
Discontinued operations (i)	4,996	10,064
Profit attributable to the owners of the Company	228,830	194,647
Denominator (in thousands of shares)		
Weighted average number of common shares outstanding	585,349	585,903
Weighted average number of restricted shares	11,443	9,609
Weighted average number of common shares adjusted according to dilution effect	596,792	595,512
Diluted earnings per share (in Reais)	0.38343	0.32686
Diluted earnings per share - continuing operations (in Reais)	0.37506	0.30996

(i) Contemplates discontinued operation profit (loss) from RJ Participações and Dimensa. See the details in the note 4.

There was no other transactions involving common shares or potential common shares between the reporting date and the date when these interim financial statements were concluded.

27 Gross sales revenue

Gross revenue and deductions used for the calculation of net revenue presented in the statement of profit and loss of the Company and its subsidiaries for the three-month period ended March 31, 2026 and 2025 were as follows:

	Individual		Consolidated	
	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Recurring software	1,100,350	909,875	1,725,980	1,384,541
Nonrecurring software	109,445	112,556	167,637	168,693
License fees	60,395	62,060	74,337	75,387
Nonrecurring services	49,050	50,496	93,300	93,306
Operating revenue	1,209,795	1,022,431	1,893,617	1,553,234
Sales canceled	(15,098)	(6,892)	(21,544)	(9,438)
Sales taxes	(117,373)	(108,776)	(175,027)	(157,484)
Deductions	(132,471)	(115,668)	(196,571)	(166,922)
Total net revenue	1,077,324	906,763	1,697,046	1,386,312

28 Costs and expenses by nature

The Company and its subsidiaries present information about operating costs and expenses by nature for the three-month period ended March 31, 2026 and 2025.

Nature	Individual		Consolidated	
	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Salaries, benefits and payroll charges	(532,312)	(376,411)	(764,703)	(630,593)
Outsourced services and other inputs	(233,890)	(194,532)	(332,484)	(270,880)
Commissions	(78,771)	(68,547)	(107,825)	(87,573)
Depreciation and amortization	(60,712)	(54,767)	(102,983)	(82,037)
Provision for contingencies	(9,259)	(13,297)	(9,577)	(13,642)
Impairment loss on trade and other receivables from customers	(13,710)	(8,843)	(23,167)	(13,955)
Others (i)	3,182	(869)	(4,751)	(21,616)
Total	(925,472)	(717,266)	(1,345,490)	(1,120,296)

	Individual		Consolidated	
	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Occupation				
Cost of softwares	(350,270)	(269,830)	(480,080)	(402,825)
Research and development expenses	(210,398)	(151,554)	(301,670)	(232,088)
Selling and marketing expenses	(228,855)	(187,374)	(360,061)	(313,081)
Impairment loss on trade and other receivables from customers	(13,710)	(8,843)	(23,167)	(13,955)
Administrative expenses	(125,569)	(99,161)	(184,163)	(144,471)
Other operating revenues/ (expenses) (i)	3,330	(504)	3,651	(13,876)
Total	(925,472)	(717,266)	(1,345,490)	(1,120,296)

(i) In the three-month period ended on March 31, 2025 the consolidated includes the call option complement adjustment from the subsidiary Feedz due to the performance achievement in the total amount of R\$13,486, in accordance with CPC 15/ IFRS 3 - Business combinations. Feedz was merged by TOTVS Gestão on May 1st, 2025.

On March 31, 2026, the item “Salaries, benefits and charges” includes the impact of the partial Payroll Tax Surcharge in the amount of R\$19,545 (R\$21,089 on March 31, 2025) according to Law nº 14.973/ 2024, providing transition with gradual reduction in the CPRB rate, until its complete extinction in 2028.

29 Finance income and expenses

Finance income and expenses incurred for the three-month period ended March 31, 2026 and 2025 were as follows:

	Individual		Consolidated	
	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<u>Finance income</u>				
Short-term investment yield	68,504	26,601	85,455	41,829
Interest received	1,389	1,202	3,338	2,272
Monetary gains	2,651	2,026	3,797	2,648
Adjustment to present value	820	469	1,201	822
Foreign exchange gains	166	32	672	407
Other finance income	59	12	66	35
	73,589	30,342	94,529	48,013
<u>Finance expenses</u>				
Interest expense	(134,313)	(51,368)	(140,553)	(56,258)
Monetary losses	(5,481)	(4,275)	(6,843)	(5,264)
Bank expenses	(299)	(471)	(527)	(660)
Adjustment to present value of liabilities	(10,061)	(9,602)	(10,653)	(11,943)
Foreign exchange losses	(113)	(77)	(2,358)	(1,164)
Other finance expenses (i)	35	(2,394)	(1,330)	(5,039)
	(150,232)	(68,187)	(162,264)	(80,328)
Net finance results	(76,643)	(37,845)	(67,735)	(32,315)

- (i) Includes inflation adjustments of Argentina subsidiaries.

30 Private pension plan – defined contribution

The Company and its subsidiaries offer the TOTVS Private Pension Plan, currently managed by Bradesco Seguros, which receives contributions from the employees and the Company and its subsidiaries, as described in the Program Membership Agreement. The contributions are segregated in:

- Basic Contribution – corresponds to 2% of the employee's salary; in the case of executive officers, the contribution ranges from 2% to 5%.
- Voluntary Contribution – made exclusively by employees, with no matching contribution by the Company.
- Company Contribution – corresponds to 100% of the basic contribution. The Company is allowed to make extraordinary contributions, at the amounts and frequency it chooses.

Private pension expenses for the three-month period ended on March 31, 2026 was R\$3,059 in the individual (R\$2,443 on March 31, 2025) and R\$3,521 in the consolidated (R\$3,117 on March 31, 2025).

31 Subsequent events

On April 30, 2026, the Company concluded, after all the applicable precedent conditions have been met, including, without limitation, the approval by the Administrative Council for Economic Defense (CADE), the transaction, namely, the acquisition of all shares held by B3 - Brasil, Bolsa e Balcão representing 37.5% of the share capital of Dimensa S.A. and, immediately thereafter, the sale of all outstanding shares of Dimensa to Evertec Brasil Informática S.A.