TOTVS S.A.

Interim Financial Statements as of and for the three and six-month period ended June 30, 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)

Contents

Consolidated Financial and Operational Results

Last quarter, we recalled that TOTVS's entry into Business Performance in 2019, as well as the acquisition of RD Station in March 2021, represented a bet not only on eliminating the boundaries that separated the back office from the front office, but also on the conviction that merging them would generate major synergies and even greater, better outcomes for clients. Our strategic thesis has always been clear: advancing along the client's value chain (with a focus on increasing relevance and, consequently, the take rate) generates a virtuous cycle of growth and retention, especially in the SMB, where TOTVS has consolidated its position as the trusted strategic partner (trusted advisor).

After five years of this strategic investment, we have reached a high level of product integration, with a strong bias toward segmentation by economic sector. This integration, combined with the unification of go-to-market (GTM) strategies — which pairs the scale of the digital/inbound model for smaller clients with the strength of field sales/outbound for larger clients — has allowed the Company to extract ever more value from this union, enhancing efficiency in capturing new revenue within the customer base.

In light of this, we are evolving our organizational structure to reflect the reality of a single cash-generating unit that operates multiple portfolios, ICPs (Ideal Customer Profiles), and GTMs (go-to-markets). Likewise, it became necessary to evolve the results-reporting format. Thus, beginning this quarter, we present results on a consolidated basis, providing financial and operational information on the different solution portfolios.

One final point is that there is some Recurring Revenue with Transactional characteristics. However, within consolidated Recurring Revenue, this portion is very small, lacking sufficient relevance to warrant a specific breakout.

Result (in R$ million)	**2Q26**	2Q25	Δ	1Q26	Δ	**H126**	H125	Δ y/y
Net Revenue	**1,919.7**	**1,410.6**	**36.1%**	**1,697.0**	**13.1%**	**3,616.8**	**2,797.0**	**29.3%**
Recurring Revenue	1,781.3	1,280.3	39.1%	1,552.7	14.7%	3,334.0	2,516.3	32.5%
Non Recurring Revenue	138.4	130.4	6.2%	144.4	(4.1%)	282.8	280.7	0.8%
Costs	**(515.3)**	**(391.5)**	**31.6%**	**(442.4)**	**16.5%**	**(957.7)**	**(763.5)**	**25.4%**
Gross Profit	**1,404.4**	**1,019.1**	**37.8%**	**1,254.7**	**11.9%**	**2,659.1**	**2,033.4**	**30.8%**
Gross Margin	*73.2%*	*72.2%*	*100 bp*	*73.9%*	*-70 bp*	*73.5%*	*72.7%*	*80 bp*
Operating Expenses	**(921.9)**	**(680.2)**	**35.5%**	**(800.1)**	**15.2%**	**(1,722.0)**	**(1,346.4)**	**27.9%**
% Net Revenue	*48.0%*	*48.2%*	*-20 bp*	*47.1%*	*90 bp*	*47.6%*	*48.1%*	*-50 bp*
Research and Development	**(343.0)**	**(237.1)**	**44.6%**	**(287.9)**	**19.2%**	**(630.9)**	**(457.0)**	**38.1%**
% Recurring Revenue	*19.3%*	*18.5%*	*80 bp*	*18.5%*	*80 bp*	*18.9%*	*18.2%*	*70 bp*
Provision for Expected Credit Losses	**(31.3)**	**(13.8)**	**126.6%**	**(23.2)**	**35.2%**	**(54.5)**	**(27.8)**	**96.2%**
% Net Revenue	*1.6%*	*1.0%*	*60 bp*	*1.4%*	*20 bp*	*1.5%*	*1.0%*	*50 bp*
Sales and Marketing Expenses	**(398.6)**	**(317.3)**	**25.6%**	**(347.4)**	**14.7%**	**(746.0)**	**(618.0)**	**20.7%**
% Net Revenue	*20.8%*	*22.5%*	*-170 bp*	*20.5%*	*30 bp*	*20.6%*	*22.1%*	*-150 bp*
G&A Expenses and Others	**(149.0)**	**(111.9)**	**33.2%**	**(141.7)**	**5.2%**	**(290.7)**	**(243.7)**	**19.3%**
% Net Revenue	*7.8%*	*7.9%*	*-10 bp*	*8.3%*	*-50 bp*	*8.0%*	*8.7%*	*-70 bp*
(+) Equity Pickup	**(2.3)**	**0.2**	**<(999%)**	**(0.6)**	**259.4%**	**(2.9)**	**3.1**	**(193.3%)**
EBITDA[1]	***480.2***	***339.1***	***41.6%***	***453.9***	***5.8%***	***934.1***	***690.2***	***35.3%***

(-) Equity Pickup	(2.3)	0.2	<(999%)	(0.6)	259.4%	(2.9)	3.1	(193.3%)
(+) Extraordinary Items	**4.3**	**10.3**	**(57.7%)**	**18.2**	**(76.1%)**	**22.6**	**28.0**	**(19.4%)**
M&A Adjustment at Fair Value	(3.0)	(1.1)	173.1%	-	-	(3.0)	12.4	(124.6%)
Adjustment from Oper. Restructuring	-	5.3	(100.0%)	(0.1)	(100.0%)	(0.1)	5.8	(102.2%)
ILP Performance Plan Charges	3.5	-	-	-	-	3.5	-	-
Expenses with M&A Transactions	3.9	4.4	(10.6%)	18.3	(78.7%)	22.2	5.6	296.8%
Loss (Gain) with Disposed Assets	-	1.8	(100.0%)	-	-	-	4.2	(100.0%)
Adjusted EBITDA	***486.8***	***349.3***	***39.4%***	***472.7***	***3.0%***	***959.6***	***715.0***	***34.2%***
Adjusted EBITDA Margin	*25.4%*	*24.8%*	*60 bp*	*27.9%*	*-250 bp*	*26.5%*	*25.6%*	*90 bp*

[1] EBITDA and Adjusted EBITDA are non-GAAP (not reviewed) measures prepared by the Company and consist of net income for the period, 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.

Net Revenue

We reached the 30th consecutive quarter of organic Recurring Revenue growth above than 15%. Over this seven-and-a-half-year period, we multiplied this revenue by 4.3x, at a 23% CAGR (5% per quarter). Its share rose from 74% to 93%. ARR Addition went from a level of R$40 million per quarter to R$200 million.

The performance of the portfolios that make up TOTVS followed patterns similar to first quarter of 2026 (1Q26) in terms of revenue growth. At Linx, now fully integrated, the dynamic is following a pattern quite familiar to TOTVS: first, an improvement in Gross Volume ARR Addition (new sales), which will lift Net ARR Addition and, in subsequent months, accelerate recurring revenue.

Our competitive differentials remain intact: (i) NPS at the highest levels in our long history (and well above the level of any global competitor); (ii) the largest proprietary solutions portfolio in the market (which keeps growing month after month); (iii) a sales machine with unmatched reach and market knowledge (reinforced in recent years with the largest and best digital/inbound machine in Brazil); and (iv) the best cost-benefit ratio for the SMB, with a TCO reduction of more than 50% in recent years.

In the second quarter of 2026 (2Q26), Net Revenue reached R$1.9 billion, a 36% y/y growth. Compared to the 1Q26, sequential growth was 13% q/q.

The main driver of this performance, in addition to the consolidation of Linx's numbers, was the expansion of Recurring Revenue, which reached R$1.8 billion in the quarter, growing 39% y/y and 15% q/q. This growth highlights the strengthening of the customer base. In turn, Non-Recurring Revenue reached R$138 million in 2Q26, up 6.2% compared to 2Q25, although showing a slight negative variation of 4.1% in sequential comparison with 1Q26.

Operating Expenses

Operating expenses grew 0.6 p.p. bps less than the quarter's net revenue in the y/y comparison, even with the consolidation of Linx's numbers in 2Q26. This initial demonstration of operating leverage came amid the integration of Linx, broader use of AI, an even more accelerated launch cadence of solutions (LYNN, IaaS, among several others), the most restrictive credit scenario of the past decade, and various other challenges.

In the 2Q26, Operating Expenses grew 36% y/y and 15% q/q. Despite the nominal expansion, operating expenses represented 48.0% of Net Revenue in 2Q26, demonstrating an operational efficiency gain of 20 bp y/y.

Among the quarter's components, Selling and Marketing Expenses grew 26% y/y and 15% q/q. Still, this line showed strong operating leverage, moving from 22.5% of Net Revenue in 2Q25 to 20.8% in the current quarter, a dilution of 170 bps. On the other hand, investments in Research and Development (R&D) expanded 45% y/y and 19% q/q, representing 19.3% of Recurring Revenue (an increase of 80 basis points in both comparisons), an expansion mostly related to the full consolidation of Linx's numbers in 2Q26. General, Administrative, and Other Expenses grew 33% y/y and 5.2% q/q, while the Provision for Expected Credit Losses totaled R$31 million in the period, equivalent to 1.6% of Net Revenue.

EBITDA

In the second quarter of 2026 2Q26, Adjusted EBITDA reached R$487 million, showing robust growth of 39% y/y and a sequential growth of 3.0% q/q.

Business profitability followed a positive annual trajectory, with Adjusted EBITDA Margin reaching 25.4% in 2Q26, representing a 60 bps gain compared to 24.8% in 2Q25. As mentioned in the section above, this margin comes amid multiple fronts of strategic execution. For example, the successful integration of Linx has already turned it into a generator of incremental value, with an expansion of more than 2 p.p. in its 2Q26 margin versus March (a month that itself came in more than 3.5 p.p. above 1Q26), surpassing 20%. In the sequential comparison, the margin experienced a dilution of 250 bps, mostly related to seasonal corporate revenue in 1Q26.

The continuous expansion of profitability is the direct result of the structural operating leverage of our Recurring Revenue, stemming from the combination of: (i) our well-established discipline in managing selling and administrative expenses; (ii) the integration of Management and RD structures; and (iii) the advancing adoption of AI. Indeed, we continue to advance in AI without losing discipline in managing costs and expenses, very different from what we see around the world, with countless cases of token maxxing and other excesses.

TOTVS is able to use AI at scale in internal processes and in generating additional revenue without waste because of LYNN. Our foundation uses ASI (Artificial Specialized Intelligence). This brings specialized context, a sine qua non condition for the best cost-benefit ratio. Its agnosticism affords full flexibility to use different models for different tasks. The Enterprise and Agent Builder layers generate metadata on the usage and outcomes of each application. This metadata is valuable, proprietary, and uniquely held by TOTVS. Combined with a down-to-earth approach, it generates the Net Revenue/FTE gain mentioned in the previous section.

Consolidated Net Income

In R$ million	**2Q26**	2Q25	Δ	1Q26	Δ	**H126**	H125	Δ y/y
Consolidated Net Income	**688.5**	**195.1**	**252.9%**	**232.0**	**196.8%**	**920.5**	**395.7**	**132.6%**
Non-Controlling Net Income - Dimensa	-	(6.4)	(100.0%)	(3.2)	(100.0%)	(3.2)	(12.3)	(74.2%)
Discontinued Operation Adjustment – RJ and Dimensa	(483.7)	(10.9)	>999%	(5.0)	>999%	(488.7)	(21.0)	>999%
Extraordinary Items, net of income tax	2.9	6.8	(57.7%)	12.0	(76.1%)	14.9	18.5	(19.4%)
PVA Expense, Net of income tax	7.2	7.4	(3.3%)	6.5	10.4%	13.7	13.6	1.2%
Ef. of Amort. of Acq. Intang., net of Inc Tax	25.8	13.0	99.1%	18.6	38.9%	44.4	26.4	68.0%
Adjusted Net Income	**240.6**	**205.0**	**17.4%**	**260.9**	**-7.8%**	**501.6**	**420.8**	**19.2%**
Adjusted Net Income Margin	12.5%	14.5%	-200 bp	15.4%	-290 bp	13.9%	15.0%	-110 bp

The year-over-year growth in Adjusted Net Income of 17% in 2Q26 and 19% in 1H26 (surpassing the half-billion mark) entailed an expected compression in the Adjusted Net Margin (-200 bps y/y and -110 bps h/h), mostly associated with the 6th debenture issuance. This impact was partially offset by a reduction in the period's tax burden, which benefited from the higher proportional payment of Interest on Equity (IoE) and from greater tax utilization under the Lei do Bem (Brazil's R&D tax-incentive law).

EBITDA and Net Income Reconciliation

In R$ million	2Q26	2Q25	Δ	1Q26	Δ	H126	H125	Δ y/y
Consolidated Net Income	**688.5**	**195.1**	**252.9%**	**232.0**	**196.8%**	**920.5**	**395.7**	**132.6%**
(-) Net income from discont. operation	483.7	17.3	>999%	8.2	>999%	491.9	33.3	>999%
(+) Depreciation and Amortization	126.8	85.6	48.2%	103.0	23.1%	229.8	167.6	37.1%
(-) Financial Results	(126.1)	(34.3)	268.0%	(67.7)	86.1%	(193.8)	(66.6)	191.1%
(+) Income Tax and Social Contribution	22.6	41.5	(45.6%)	59.4	(62.0%)	81.9	93.6	(12.5%)
EBITDA¹	**480.2**	**339.1**	**41.6%**	**453.9**	**5.8%**	**934.1**	**690.2**	**35.3%**
(−) Equity Pickup	(2.3)	0.2	<(999%)	(0.6)	259.4%	(2.9)	3.1	(193.3%)
(+) Extraordinary Items	**4.3**	**10.3**	**(57.7%)**	**18.2**	**(76.1%)**	**22.6**	**28.0**	**(19.4%)**
M&A Adjustment at Fair Value	(3.0)	(1.1)	173.1%	-	-	(3.0)	12.4	(124.6%)
Adjustment from Oper. Restructuring	-	5.3	(100.0%)	(0.1)	(100.0%)	3.4	5.8	(42.6%)
ILP Performance Plan Charges	3.5	-	-	-	-	3.5	-	-
Expenses with M&A Transactions	3.9	4.4	(10.6%)	18.3	(78.7%)	22.2	5.6	296.8%
Loss (Gain) with Disposed Assets	-	1.8	(100.0%)	-	-	-	4.2	(100.0%)
Adjusted EBITDA¹	**486.8**	**349.3**	**39.4%**	**472.7**	**3.0%**	**959.6**	**715.0**	**34.2%**

(1) EBITDA and Adjusted EBITDA are non-GAAP (not reviewed) measures prepared by the Company and consist of net income for the period, 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.

Techfin

Techfin currently has two divergent narratives unfolding simultaneously. ERP Finance, which expands the Total Addressable Market (TAM) several times over and builds something unprecedented, continues to accelerate on all fronts, but from a still-modest numerical base. On the other hand, the current credit cycle is the most challenging of the past decade, with the nominal Selic rate scenario and, mainly real, at very high levels for an extremely long period.

As we said a few quarters ago, using ERP data for credit modeling and approval delivers demonstrably better results than any other approach. Techfin recently concluded that applying certain information that only the ERP provides improved the accuracy in identifying good payers by 25% compared to the best rating available in the market. Yet even the best models and approval policies do not make Techfin immune. They make it better.

Techfin Results (in R$ million)	2Q26	2Q25	Δ	1Q26	Δ	H126	H125	Δ y/y
Revenue - Net of funding	**51.7**	**41.7**	**24.0%**	**49.2**	**5.1%**	**101.0**	**86.1**	**17.2%**
Net Revenue	76.1	63.2	20.4%	72.5	4.9%	148.7	127.6	16.5%
Funding Cost	(24.4)	(21.5)	13.5%	(23.3)	4.6%	(47.7)	(41.4)	15.1%
Provision for Expected Credit Losses	(13.4)	(6.8)	98.1%	(11.7)	14.6%	(25.0)	(12.0)	108.4%
OPEX	(40.8)	(33.8)	20.9%	(36.1)	13.2%	(76.9)	(66.6)	15.5%
Techfin EBITDA	**(2.5)**	**1.2**	**(304.7%)**	**1.5**	**(266.8%)**	**(1.0)**	**7.5**	**(113.3%)**
% Techfin EBITDA	-4.8%	2.9%	-770 bp	3.0%	-780 bp	-1.0%	8.7%	-970 bp
Below EBITDA	0.2	(1.1)	(118.8%)	(2.1)	(109.4%)	(1.9)	(4.4)	(56.0%)
Ef. of Amort. of Acq. Intang., net of Inc Tax	0.6	0.6	0.0%	0.6	0.0%	1.2	0.6	94.1%
Techfin Adjusted (Loss) Net Income	**(1.7)**	**0.8**	**(313.2%)**	**(0.0)**	**>999%**	**(1.7)**	**3.8**	**(144.3%)**
% Adjusted (Loss) Net Income	-3.2%	1.9%	-510 bp	0.0%	-320 bp	-1.7%	4.4%	-610 bp
Ef. of Amort. of Acq. Intang., net of Inc Tax	(0.6)	(0.6)	0.0%	(0.6)	0.0%	(1.2)	(0.6)	94.1%
Techfin Net (Loss) Income	***(2.3)***	***0.2***	***<(999%)***	***(0.6)***	***259.4%***	***(2.9)***	***3.1***	***(193.3%)***
Equity-accounted Investees Result - TOTVS	(2.3)	0.2	<(999%)	(0.6)	259.4%	(2.9)	3.1	(193.3%)

Launch of Conta+

Techfin is launching Conta+. It is a strategic offering that materializes ERP Finance, insofar as it establishes the foundation for Techfin's primacy in the financial relationship with TOTVS's clients. Conta+ is the pillar of the cash management offering, enabling a recurring relationship with clients and becoming the largest source of credit origination.

The product is a dynamic hub, natively integrated with TOTVS's ERPs, with unique differentials. It addresses matters such as complete, integrated reconciliation — a major pain point for the Small and Medium-sized Businesess (SMB), greater agility and integration in cash-flow management, and full automation with the ERP. For example, the collections offering is one of the greatest beneficiaries. Indeed, this transactional offering continues to scale. Strong engagement across the base was crowned in May 2026 with an all-time record of 55 million transactions processed in a single month. Another major benefit is the generation of floating, which will further reduce funding costs, appreciably improving the profitability of credit operations. Conta+ will be one of the highlights of Universo TOTVS.

Net Funding Revenue and Operating Efficiency

Net Funding Revenue grew 24% y/y, reaching R$52 million in 2Q26. This significant advance was achieved through the combination of strong net revenue growth (+20% y/y) with a major efficiency gain in Funding Cost (which grew only 14% y/y), one of Techfin's competitive differentials.

OPEX grew 21% y/y, reflecting our investments in building the new ERP Finance offerings. The important launch of Conta+ is the most recent example, but not the last.

As noted above, the use of ERP data makes Techfin's credit modeling and approval policy better than any other in the market. This allowed us to keep growing origination even in a scenario where others had to hit the brakes.

As we also said, better does not mean immune. That is why, in this quarter, our accounting performance was directly impacted by our historically prudent stance and rigorous risk management. In the face of the challenging Brazilian credit scenario, Techfin added R$13 million to the Provision for Expected Credit Losses in 2Q26. Given that the average term of Techfin's portfolio is quite short, with very rapid turnover that allows parameters to be changed each two months, the appropriate limit and approval adjustments have already been made. The new origination cohorts generated under these new parameters have already returned to healthy levels, in line with the highly profitable historical track record. We recall that Techfin has always operated (and, even with this increase in provisions, continued to operate) with delinquency and loss levels between two and three times better than the market average.

EBITDA and Adjusted Net Income

Insofar as Techfin still has a revenue base that is expanding, but still relatively small, a material increase in the Provision for Expected Credit Losses in any given quarter can strongly impact results. As a result, EBITDA ended 2Q26 at negative R$2.5 million and Adjusted Net Loss at R$1.7 million. This cyclical volatility, typical of severe credit cycles, does not alter the trajectory of very high structural profitability and commercial scale of the business, which will remain one of the most valuable pillars of TOTVS's union of technology and financial services.

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 June 30, 2026, comprising the balance sheet as of June 30, 2026 and related statements of income, comprehensive income for the three and six-month periods then ended, of changes in shareholders' equity and cash flows for the six-month period then ended, including the explanatory notes.

The Company´s management is responsible for the preparation and fair presentation of the individual 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 six-month period ended June 30, 2026, prepared under responsibility of Company's management, and presented as supplementary information for IAS 34 purposes. These statements were submitted to review procedures carried out jointly with the audit of Company's quarterly information to form a conclusion whether these statements are reconciled with interim financial information and book records, as applicable, and whether their forms and contents are in accordance with criteria defined in Technical

Pronouncement CPC 09 (R1) – Statement of Value Added. Based on our review, we are not aware of any other event that make us believe that these statements of added value were not prepared, in all material respects, in accordance with individual and consolidated interim financial information taken as a whole.

São Paulo, August 04, 2026.

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

Original report in Portuguese signed by

Wagner Bottino
Accountant CRC 1SP196907/O-7

(A free translation of the original in Portuguese)

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

	Note	Individual 06/30/2026	Individual 12/31/2025	Consolidated 06/30/2026	Consolidated 12/31/2025
Assets					
Current assets		**2,306,389**	**2,688,747**	**3,473,304**	**3,875,770**
Cash and cash equivalents	6	1,379,508	1,412,901	2,020,196	1,785,703
Escrow account	19	941	889	48,247	20,983
Trade accounts and other receivable	7	558,462	466,880	879,163	639,136
Recoverable taxes	8	72,364	30,024	109,401	53,840
Other assets	11	293,221	212,741	364,196	249,998
Assets held for sale	4	1,893	565,312	52,101	1,126,110
Non-current assets		**9,521,880**	**5,673,546**	**9,520,960**	**5,576,401**
Achievable in the long term		**790,096**	**431,159**	**1,225,738**	**828,204**
Escrow account	19	-	-	114,573	153,790
Trade accounts and other receivable	7	20,602	15,586	38,812	22,784
Receivables from related parties	10	5,848	8,282	3,909	6,875
Investments at fair value	5.2	176,919	142,018	261,130	228,254
Deferred tax assets	9	122,814	107,681	314,348	243,775
Judicial deposits	20	28,740	25,474	35,201	28,085
Other assets	11	435,173	132,118	457,765	144,641
Equity-accounted investees	12	7,529,986	4,176,172	287,313	290,754
Property, plant and equipment	13	579,413	479,594	694,200	553,190
Intangible assets	14	622,385	586,621	7,313,709	3,904,253
Total assets		**11,828,269**	**8,362,293**	**12,994,264**	**9,452,171**

	Note	Individual 06/30/2026	Individual 12/31/2025	Consolidated 06/30/2026	Consolidated 12/31/2025
Liabilities and equity					
Current liabilities		**1,291,171**	**1,461,536**	**1,887,286**	**1,978,222**
Labor liabilities	15	419,497	291,564	671,064	462,060
Trade and other payable		252,874	178,333	369,967	220,761
Taxes and contributions liabilities	16	100,608	95,151	152,447	133,820
Commissions payable		60,550	58,746	95,773	76,968
Dividends and interest on shareholders' equity payable	22	90,646	1,652	90,646	1,652
Lease liabilities	17	43,043	33,840	57,541	42,493
Debentures	18	270,287	100,079	270,287	100,079
Accounts payable from acquisition of subsidiaries	19	1,030	978	87,469	28,636
Call option of non-controlling interests		-	651,384	-	651,384
Other liabilities		52,636	49,809	87,948	84,146
Liabilities held for sale	4	-	-	4,144	176,223
Non-current liabilities		**5,079,188**	**1,795,477**	**5,649,068**	**2,030,492**
Lease liabilities	17	193,327	189,756	226,363	216,440
Debentures	18	4,472,847	1,477,270	4,472,847	1,477,270
Provision for contingencies	20	102,942	92,180	148,482	106,763
Accounts payable from acquisition of subsidiaries	19	-	-	141,690	158,852
Other liabilities		310,072	36,271	659,686	71,167
Shareholders' equity	21	**5,457,910**	**5,105,280**	**5,457,910**	**5,443,457**
Share Capital		2,962,585	2,962,585	2,962,585	2,962,585
Treasury shares		(783,540)	(304,714)	(783,540)	(304,714)
Capital reserves		264,029	137,369	264,029	137,369
Profit Reserves		2,248,964	2,248,964	2,248,964	2,248,964
Retained earnings		708,908	-	708,908	-
Carrying value adjustments		56,964	61,076	56,964	61,076
Non-controlling interests		-	-	-	338,177
Total shareholders' equity and liabilities		**11,828,269**	**8,362,293**	**12,994,264**	**9,452,171**

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

TOTVS S.A.
Statements of Profit or Loss
For the three and six-month ended June 30, 2026 and 2025
(In thousands of Reais, except for earnings per share)

	Note	Individual				Consolidated			
		04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Net revenue	26	1,089,322	2,166,646	921,641	1,828,404	1,919,723	3,616,769	1,410,647	2,796,959
Cost of software	27	(360,011)	(710,281)	(293,859)	(563,689)	(556,861)	(1,036,941)	(427,263)	(830,088)
Gross profit		**729,311**	**1,456,365**	**627,782**	**1,264,715**	**1,362,862**	**2,579,828**	**983,384**	**1,966,871**
Operating income (expenses)									
Research and development expenses	27	(206,578)	(416,976)	(163,433)	(314,987)	(354,783)	(656,453)	(250,034)	(482,122)
Selling and marketing expenses	27	(232,293)	(461,148)	(206,793)	(394,167)	(411,907)	(771,968)	(329,978)	(643,059)
Impairment loss on trade and other receivables from customers	27	(19,496)	(33,206)	(7,685)	(16,528)	(31,316)	(54,483)	(13,818)	(27,773)
Administrative expenses	27	(112,819)	(238,388)	(87,816)	(186,977)	(216,841)	(401,004)	(134,126)	(278,597)
Other operating income/ (expenses)	27	2,686	6,016	2,126	1,622	7,689	11,340	(2,029)	(15,905)
Operating profit		**160,811**	**312,663**	**164,181**	**353,678**	**355,704**	**707,260**	**253,399**	**519,415**
Finance income	28	43,220	116,809	34,494	64,836	72,724	167,253	53,791	101,804
Finance expenses	28	(184,601)	(334,833)	(76,270)	(144,457)	(198,807)	(361,071)	(88,052)	(168,380)
Share of profit/ (loss) of equity-accounted investees	12	134,962	268,480	58,859	111,227	(2,282)	(2,917)	154	3,128
Profit before income and social contribution taxes		**154,392**	**363,119**	**181,264**	**385,284**	**227,339**	**510,525**	**219,292**	**455,967**
Income tax and social contribution - current		50,366	50,366	4,513	(21,852)	11,331	(29,683)	(25,836)	(85,141)
Income tax and social contribution - deferred		26	15,133	(7,975)	(1,047)	(33,886)	(52,224)	(15,654)	(8,441)
Total of Income tax and social contribution taxes	9	**50,392**	**65,499**	**(3,462)**	**(22,899)**	**(22,555)**	**(81,907)**	**(41,490)**	**(93,582)**
Net profit from continuing operations		**204,784**	**428,618**	**177,802**	**362,385**	**204,784**	**428,618**	**177,802**	**362,385**
Net profit from discontinued operation	4	**483,738**	**488,734**	**10,916**	**20,980**	**483,738**	**491,914**	**17,285**	**33,297**
Net profit for the period		**688,522**	**917,352**	**188,718**	**383,365**	**688,522**	**920,532**	**195,087**	**395,682**
Net profit attributable to shareholders of the Company		**688,522**	**917,352**	**188,718**	**383,365**	**688,522**	**917,352**	**188,718**	**383,365**
Net profit from continued operation		204,784	428,618	177,802	362,385	204,784	428,618	177,802	362,385
Net profit from discontinued operation		483,738	488,734	10,916	20,980	483,738	488,734	10,916	20,980
Net profit attributable to non-controlling		**-**	**-**	**-**	**-**	**-**	**3,180**	**6,369**	**12,317**
Net profit from discontinued operation		-	-	-	-	-	3,180	6,369	12,317

Basic earnings per share	25	-	-	-	-	1.18887	1.57559	0.32145	0.65365
Diluted earnings per share	25	-	-	-	-	1.16493	1.54462	0.31525	0.64207
Basic earnings per share - continuing operations	25	-	-	-	-	0.35360	0.73617	0.30285	0.61788
Diluted earnings per share - continuing operations	25	-	-	-	-	0.34648	0.72170	0.29702	0.60693

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 and six-month ended June 30, 2026 and 2025
(In thousands of Reais)

	Individual				Consolidated			
	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Net profit for the period	**688,522**	**917,352**	**188,718**	**383,365**	**688,522**	**920,532**	**195,087**	**395,682**
Items that are or may be reclassified subsequently to profit or loss								
Foreign operations - foreign currency translation adjustments	(911)	(4,112)	(5,342)	(12,732)	(911)	(4,112)	(5,342)	(12,732)
Other comprehensive income	**(911)**	**(4,112)**	**(5,342)**	**(12,732)**	**(911)**	**(4,112)**	**(5,342)**	**(12,732)**
Total comprehensive income for the period, net of tax	**687,611**	**913,240**	**183,376**	**370,633**	**687,611**	**916,420**	**189,745**	**382,950**
Total comprehensive income attributable to:								
Shareholders of the Company	687,611	913,240	183,376	370,633	687,611	913,240	183,376	370,633
Non-controlling interests	-	-	-	-	-	3,180	6,369	12,317

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

TOTVS S.A.
Statements of Changes in Shareholders' Equity
For the six-month ended June 30, 2026 and 2025
(In thousands of Reais)

				Capital Reserves		Profit reserves			Carrying value adjustments			
	Note	**Capital**	**Treasury shares**	**Transaction between shareholders**	**Capital Reserve**	**Legal Reserve**	**Retaining earnings**	**Retained earnings**	**Other comprehensive income**	**Total Equity**	**Non-controlling interests**	**Total shareholders' equity**
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		**-**	**(478,826)**	**-**	**126,660**	**-**	**-**	**(208,444)**	**-**	**(560,610)**	**(341,357)**	**(901,967)**
Share-based compensation plan	23	-	-	-	25,231	-	-	-	-	25,231	-	25,231
Interest on shareholders' equity	22	-	-	-	-	-	-	(208,444)	-	(208,444)	-	(208,444)
Disposal of treasury shares	21	-	77,459	-	(77,459)	-	-	-	-	-	-	-
Purchase of treasury shares	21	-	(556,285)	-	-	-	-	-	-	(556,285)	-	(556,285)
Non-controlling interests	21	-	-	-	-	-	-	-	-	-	(341,357)	(341,357)
Dilution of interest	21	-	-	-	(352,667)	-	-	-	-	(352,667)	-	(352,667)
Call option of non-controlling interests	21	-	-	-	531,555	-	-	-	-	531,555	-	531,555
Total comprehensive income		**-**	**-**	**-**	**-**	**-**	**-**	**917,352**	**(4,112)**	**913,240**	**3,180**	**916,420**
Net profit for the period		-	-	-	-	-	-	917,352	-	917,352	3,180	920,532
Cumulative adjustment for currency exchange		-	-	-	-	-	-	-	(4,112)	(4,112)	-	(4,112)
Balances at June 30, 2026		**2,962,585**	**(783,540)**	**(24,323)**	**288,352**	**272,776**	**1,976,188**	**708,908**	**56,964**	**5,457,910**	**-**	**5,457,910**

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

			Capital Reserves		Profit reserves			Carrying value adjustments			
	Capital	Treasury shares	Transaction between shareholders	Capital Reserve	Legal Reserve	Retaining earnings	Retained earnings	Other comprehensive income	Total Equity	Non-controlling interests	Total shareholders' equity
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	**-**	**44,952**	**-**	**(29,744)**	**-**	**-**	**(170,026)**	**-**	**(154,818)**	**-**	**(154,818)**
Share-based compensation plan	-	-	-	15,208	-	-	-	-	15,208	-	15,208
Interest on shareholders' equity	-	-	-	-	-	-	(170,026)	-	(170,026)	-	(170,026)
Disposal of treasury shares	-	44,952	-	(44,952)	-	-	-	-	-	-	-
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**383,365**	**(12,732)**	**370,633**	**12,317**	**382,950**
Net profit for the period	-	-	-	-	-	-	383,365	-	383,365	12,317	395,682
Cumulative adjustment for currency exchange	-	-	-	-	-	-	-	(12,732)	(12,732)	-	(12,732)
Balances at June 30, 2025	**2,962,585**	**(305,211)**	**(24,323)**	**276,380**	**228,189**	**1,487,247**	**213,339**	**58,961**	**4,897,167**	**318,086**	**5,215,253**

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 six-month ended June 30, 2026 and 2025
(In thousands of Reais)

	Note	Individual 01/01/2026 to 06/30/2026	Individual 01/01/2025 to 06/30/2025	Consolidated 01/01/2026 to 06/30/2026	Consolidated 01/01/2025 to 06/30/2025
Cash flow from operating activities					
Profit before income and social taxes		**363,119**	**385,284**	**510,525**	**455,967**
Adjustments for:					
Depreciation and amortization	13/ 14	125,214	113,783	229,774	167,614
Share-based payments transactions	23	46,246	26,755	46,246	26,755
(Gain) Losses on write-off/ sale of property, plant and equipment and intangible assets		671	2,406	311	3,980
Impairment loss on trade and other receivables from customers	7	33,206	16,528	54,483	27,773
Share of profit/ (losses) of equity-accounted investees	12	(268,480)	(111,227)	2,917	(3,128)
Provision for contingencies	20	13,679	14,742	14,841	15,633
(Reversion) provision on other obligations and others		-	(795)	(3,045)	15,343
Interest and monetary variations and exchange variations differences, net		326,135	129,385	330,950	132,595
		639,790	**576,861**	**1,187,002**	**842,532**
Changes in operating assets and liabilities					
Trade and other receivables		(129,804)	(108,101)	(160,935)	(132,197)
Recoverable taxes		(57,976)	(39,929)	(57,208)	(43,627)
Judicial deposits		(2,798)	(3,779)	(3,033)	(3,782)
Other assets		(60,084)	(96,614)	(69,197)	(129,695)
Labor liabilities		123,416	83,940	107,000	122,511
Trade and other payables		19,626	12,398	30,155	12,790
Commissions payable		1,804	(5,930)	18,805	(4,786)
Taxes and contributions payable		31,292	34,670	(25,987)	27,546
Other liabilities		(23,728)	(15,368)	(38,014)	(15,001)
Cash generated from operating activities		**541,538**	**438,148**	**988,588**	**676,291**
Interest paid		(124,214)	(80,713)	(126,519)	(82,430)
Tax paid		(36,755)	(39,065)	(91,053)	(95,592)
Net cash from operating activities		**380,569**	**318,370**	**771,016**	**498,269**
Cash flow (used in)/ generated by investing activities					
Capital increase in subsidiaries/ associates	12.2	(20,647)	(12,393)	-	-
Dividends received		186,371	57,792	-	-
Acquisition of property, plant and equipment	13	(149,629)	(85,239)	(157,377)	(93,471)
Acquisition of intangible assets	14	(47,956)	(43,439)	(66,735)	(50,327)
Franchises loan		163	2,633	1,212	6,215
Acquisitions of subsidiaries, net of cash acquired		(3,272,193)	-	(3,183,159)	(8,117)
Payments from acquisitions of subsidiaries		(685,802)	-	(690,176)	(91,726)
Proceeds from sale of property, plant and equipment and intangibles		2,106	1,713	2,727	2,339
Fundo CVC investment		(36,187)	(23,827)	(36,187)	(23,827)
Cash generated from RJ Participações and Dimensa	4	1,313,199	-	1,313,881	31,700
Net cash (used in)/ generated by investing activities		**(2,710,575)**	**(102,760)**	**(2,815,814)**	**(227,214)**
Cash flow (used in)/ generated by financing activities					
Payment of principal of loans		-	-	(10,196)	-
Payment of principal of lease liabilities		(26,820)	(31,715)	(34,395)	(37,053)
Proceeds from debentures and loans		2,991,484	-	2,991,402	-
Capital increase, net of expenses		-	(713)	-	-
Receivables from related companies		(532)	(81,924)	-	(81,924)
Dividends and interest on shareholders' equity paid		(119,450)	-	(119,450)	-
Repurchase of shares		(548,069)	-	(548,069)	-
Net cash used in the financing activities		**2,296,613**	**(114,352)**	**2,279,292**	**(118,977)**
Net (Decrease) Increase in cash and cash equivalents		**(33,393)**	**101,258**	**234,494**	**152,078**
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		1,379,508	1,092,308	2,020,197	2,094,240

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

TOTVS S.A.
Statements of Value Added
For the six-month ended June 30, 2026 and 2025
(In thousands of Reais)

	Individual		Consolidated	
	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
1 – REVENUES	**2,374,039**	**2,029,401**	**3,931,544**	**3,057,717**
1.1 Revenues of contract with customer	2,401,525	2,045,880	3,986,827	3,113,870
1.2 Other revenue	5,720	49	(800)	(28,380)
1.3 Impairment loss on trade and other receivables (recording)	(33,206)	(16,528)	(54,483)	(27,773)
2 - RAW MATERIALS ACQUIRED FROM THIRD-PARTIES (including ICMS and IPI taxes)	**(151,481)**	**(548,269)**	**(468,538)**	**(728,286)**
2.1 Cost of goods and services sold	(65,940)	(64,284)	(96,771)	(76,722)
2.2 Materials, energy, outsourced services and other	(574,275)	(504,965)	(866,726)	(687,388)
2.3 Loss/ Recovery of active amounts	-	-	3,045	2,527
2.4 Other	488,734	20,980	491,914	33,297
3 - GROSS VALUE ADDED (1+2)	**2,222,558**	**1,481,132**	**3,463,006**	**2,329,431**
4 - DEPRECIATION AND AMORTIZATION	**(125,214)**	**(113,783)**	**(229,774)**	**(167,614)**
5 - NET VALUE ADDED PRODUCED BY THE COMPANY (3+4)	**2,097,344**	**1,367,349**	**3,233,232**	**2,161,817**
6 - VALUE ADDED RECEIVED THROUGH TRANSFERS	**385,289**	**176,063**	**164,336**	**104,932**
6.1 Share of profit/ (losses) of equity-accounted investees	268,480	111,227	(2,917)	3,128
6.2 Finance income	116,809	64,836	167,253	101,804
7 - TOTAL VALUE ADDED TO DISTRIBUTE (5+6)	**2,482,633**	**1,543,412**	**3,397,568**	**2,266,749**
8 - VALUE ADDED DISTRIBUTION	**2,482,633**	**1,543,412**	**3,397,568**	**2,266,749**
8.1 Personnel	**960,761**	**710,439**	**1,491,669**	**1,179,452**
8.1.1 Direct Compensation	792,662	577,019	1,231,706	968,369
8.1.2 Benefits	111,706	86,575	172,993	134,915
8.1.3 FGTS (Unemployment fund)	56,393	46,845	86,970	76,168
8.2 Taxes and contributions	**270,026**	**305,115**	**619,964**	**522,698**
8.2.1 Federal	205,780	250,547	518,411	442,084
8.2.2 State	84	91	1,635	1,820
8.2.3 Local	64,162	54,477	99,918	78,794
8.3 Capital remuneration from third parties	**334,494**	**144,493**	**365,403**	**168,917**
8.3.1 Interest	334,834	144,458	361,071	168,380
8.3.2 Rents	(340)	35	4,332	537
8.4 Equity remuneration	**917,352**	**383,365**	**920,532**	**395,682**
8.4.1 Interest on shareholders' equity	208,444	170,026	208,444	170,026
8.4.3 Retained profit for the period	708,908	213,339	708,908	213,339
8.4.4 Non-controlling interest in retained profits	-	-	3,180	12,317

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

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 August 4th, 2026, after a recommendation by the Audit Committee at a meeting held on July 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:

				% Interest	
Corporate Names	**Head office**	**Interest**	**Main activity**	**06/30/2026**	**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") (v)	BRA	Direct	Software operation	-	62.50%
Quiver Desenvolvimento e Tecnologia Ltda. ("Quiver Desenvolvimento") (v)	BRA	Indirect	Software operation	-	62.50%
Quiver Soluções de Tecnologia Ltda. ("Quiver Soluções") (v)	BRA	Indirect	Software operation	-	62.50%
RBM Web - Sistemas Inteligentes LTDA ("RBM Web") (v)	BRA	Indirect	Software operation	-	62.50%
Agger S.A. ("Agger") (v)	BRA	Indirect	Software operation	-	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”) (vi)	BRA	Indirect	Software operation	-	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%
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 Ingeniería 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 México") (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;
(v) Company sold in accordance to note 4;
(vi) On May 1st, 2026, the indirect subsidiary Lexos was merged by the, also direct subsidiary TOTVS Large for the negative net assets of R$12,813 in which were evaluated by experts who issued the evaluation report of the Shareholders' equity in the base date on March 31, 2026. The variations in the accounts occurred after the base date until the data of effective merger were absorbed by the TOTVS Large.

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 June 30, 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 two business units: (i) TOTVS - ERP, HR systems, vertical solutions, digital marketing, sales/ digital commerce and specialized systems which serves 12 sectors of the economy; and (ii) TOTVS Techfin - offers credit solutions, payments and personalized financial services, bringing profitability and liquidity for companies.

Linx acquisition

On February 27, 2026, after approval of the Brazilian Antitrust Authority (CADE) and to the fulfillment of other regulatory requirements and customary precedent conditions, TOTVS concluded the acquisition of totality shares from 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. 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 to improve the company's performance.

Chatbot Maker (Suri) acquisition

On February 27, 2026, the subsidiary TOTVS Large concluded the transaction for acquisition of 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.

TBDC acquisition

On January 5, 2026, the subsidiary TTS concluded the acquisition of 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.

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

In thousands of Reais	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	28,010	-	**46,209**
Amount withheld	19	15,000	7,000	90,000	**112,000**
Price adjustment		1,552	(735)	-	**817**
Total consideration		**88,751**	**54,275**	**3,272,193**	**3,415,219**

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 June 30, 2026:

	Acquired companies in 2026			
	TBDC	Suri	Linx	Total
At acquisitions date	*1/5/2026*	*2/27/2026*	*2/27/2026*	
Current assets	**3,974**	**4,625**	**381,354**	**389,953**
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	12	16,051	**16,239**
Prepaid expenses	-	-	18,346	**18,346**
Other current assets	62	7	20,662	**20,731**
Non-current assets	**21,194**	**13,219**	**1,424,974**	**1,459,387**
Property, plant and equipment	901	251	53,929	**55,081**
Software	3,252	12,852	321,008	**337,112**
R&D	5,687	-	8,910	**14,597**
Client portfolio	8,268	-	840,234	**848,502**
Trademark	1,224	-	116,775	**117,999**
Non-compete	1,790	116	-	**1,906**
Deferred tax assets	-	-	66,221	**66,221**
Other non-current assets	72	-	17,897	**17,969**
Current liabilities	**16,090**	**8,166**	**207,849**	**232,105**
Labor liabilities	1,693	1,362	95,883	**98,938**
Trade and other payable	480	5,601	58,055	**64,136**
Loans and financing	9,172	1,024	-	**10,196**
Other liabilities	4,745	179	53,911	**58,835**
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	**9,078**	**9,143**	**1,280,150**	**1,298,371**
Cash payment	69,000	27,000	3,272,193	**3,368,193**
Short-term portion	1,552	(735)	-	**817**
Long-term portion (i)	18,199	28,010	-	**46,209**
Goodwill	**79,673**	**45,132**	**1,992,043**	**2,116,848**

(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 June 30, 2026, the companies acquired were included in the TOTVS business unit, contributing with a net consolidated revenue from services and sales of R$419,523 and consolidated net profit of R$49,305. 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$604,589 and consolidated net profit would be R$55,793.

The transaction cost involving the acquisition of these companies as of June 30, 2026 was R$20,551, 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 from RJ Participações and its subsidiaries 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.

We present following the assets and liabilities involved disclosed in segregated lines in the Consolidated Statement of Financial Position in the period ended on June 30, 2026 and year ended on December 31, 2025 and consolidated results from RJ Participações disclosed as "Net profit from discontinued operation" in the Consolidated Statements of Profit or Loss from the

Company regarding the periods ended on June 30, 2026 and 2025, in which in accordance with CPC 31/ IFRS 5 - Non-current Assets Held for Sale, met the criteria of hold for sale. For better comparability, the consolidated balances of the period ended on June 30, 2025 from Statements of Profit or Loss, Statement of Cash Flows and Statements of value added were reclassified.

	RJ			**RJ**	
	06/30/2026	**12/31/2025**		**06/30/2026**	**12/31/2025**
Assets			**Liabilities**		
Current assets	**7,923**	**8,384**	**Current liabilities**	**4,144**	**9,576**
Cash and cash equivalents	1,489	2,836	Labor liabilities	2,938	2,627
Trade accounts and other receivable	4,617	4,298	Trade and other payable	511	628
Recoverable taxes	1,193	918	Taxes and contributions liabilities	505	712
Other assets	624	332	Accounts payable from acquisition of subsidiaries	-	5,403
			Other liabilities	190	206
Non-current assets	**44,178**	**49,274**			
Deferred tax assets	536	5,485			
Property, plant and equipment and Intangible assets	43,642	43,789			
Total Assets held for sale	**52,101**	**57,658**	**Total Liabilities held for sale**	**4,144**	**9,576**

	RJ			
	04/01/2026 to 06/30/2026	**01/01/2026 to 06/30/2026**	**04/01/2025 to 06/30/2025**	**01/01/2025 to 06/30/2025**
Net revenue	6,532	13,020	6,415	13,143
Cost of software	(2,266)	(5,390)	(2,880)	(5,895)
Gross profit	**4,266**	**7,630**	**3,535**	**7,248**
Operating income (expenses)				
Research and development expenses	(2,503)	(4,973)	(2,397)	(4,834)
Selling and marketing expenses	(114)	(290)	(109)	(113)
Impairment loss on trade and other receivables	(424)	(719)	(281)	(240)
Administrative expenses	(831)	(1,626)	(713)	(1,302)
Other operating income/ (expenses)	7	14	14	29
Operating profit	**401**	**36**	**49**	**788**
Finance income and finance expenses	41	91	41	(6)
Profit before income and social contribution taxes	**442**	**127**	**90**	**782**
Income tax and social contribution taxes	69	80	210	(332)
Net profit from discontinued operation	**511**	**207**	**300**	**450**

	RJ			
	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Net profit for the period from discontinued operation	511	207	300	450
Items that are or may be reclassified subsequently to profit or loss				
Foreign operations - foreign currency translation adjustments	37	(58)	123	21
Other comprehensive income	**37**	**(58)**	**123**	**21**
Total comprehensive income for the period, net of tax	**548**	**149**	**423**	**471**

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

	RJ	
	06/30/2026	06/30/2025
Operating activities	(724)	(65)
Investing activities	-	(6)
Financing activities	(623)	(559)
Net cash (used in) discontinued operations	**(1,347)**	**(630)**

On June 30, 2026, in the Statements of Cash Flow, the balance of cash used in RJ Participaçõesare: R$1,347 (R$630 on June 30, 2025).

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.

On April 30, 2026, occurred the closing of the transaction, after approval of Brazilian Antitrust Authority (CADE), in which the Company:

- Acquired the totality of shares held by the B3 S.A. - Brasil, Bolsa, Balcão, representing of 37,5% of the social capital from Dimensa, in the amount of R$685,802;
- Dimensa dividends distribution in the amount of R$337,038; and
- Immediately thereafter, it sold its entire issued shares from Dimensa to Evertec.

We present following the assets and liabilities involved disclosed in segregated lines in the Consolidated Statement of Financial Position in the period ended on April 30, 2026 and year ended on December 31, 2025 and consolidated results from Dimensa disclosed as “Net profit from discontinued operation” in the Consolidated Statements of Profit or Loss from the Company regarding the periods ended on April 30, 2026 and June 30, 2025, in which met the criteria of hold for sale and discontinued operation. For better comparability, the consolidated balances of the period ended on June 30, 2025 from Statements of Profit or Loss, Statement of Cash Flows and Statements of value added were reclassified.

	Dimensa			Dimensa	
	04/30/2026	12/31/2025		04/30/2026	12/31/2025
Assets			**Liabilities**		
Current assets	**156,387**	**494,303**	**Current liabilities**	**97,258**	**88,724**
Cash and cash equivalents	85,008	414,739	Labor liabilities	37,181	37,773
Escrow account	6,554	32,264	Trade and other payable	10,999	7,310
Trade accounts and other receivable	45,189	38,242	Taxes and contributions liabilities	13,337	8,286
Recoverable taxes	12,907	3,797	Accounts payable from acquisition of subsidiaries	32,828	32,750
Other assets	6,729	5,261	Other liabilities	2,913	2,605
Non-current assets	**582,233**	**574,149**	**Non-current liabilities**	**66,784**	**77,923**
Escrow account	47,292	30,932	Accounts payable from acquisition of subsidiaries	60,444	71,939
Deferred tax assets	12,607	9,167	Other liabilities	6,340	5,984
Other assets	2,011	1,946			
Property, plant and equipment and Intangible assets	520,323	532,104			
Total Assets sold	**738,620**	**1,068,452**	**Total Liabilities sold**	**164,042**	**166,647**

	Dimensa			
	04/01/2026 to 04/30/2026	01/01/2026 to 04/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Net revenue	34,038	135,868	77,902	153,972
Cost of software	(10,523)	(45,774)	(30,038)	(58,736)
Gross profit	**23,515**	**90,094**	**47,864**	**95,236**
Operating income (expenses)				
Research and development expenses	(8,835)	(33,979)	(18,389)	(36,291)
Selling and marketing expenses	(2,690)	(11,183)	(6,697)	(12,709)
Impairment loss on trade and other receivables	(384)	(748)	(220)	(840)
Administrative expenses	(11,601)	(47,088)	(13,034)	(26,788)
Other operating income/ (expenses)	(80)	1,897	(1,079)	(1,243)
Operating (loss)/ profit	**(75)**	**(1,007)**	**8,445**	**17,365**
Finance income and finance expenses	2,434	14,335	15,130	28,092
Profit before income and social contribution taxes	**2,359**	**13,328**	**23,575**	**45,457**
Income tax and social contribution taxes	(1,028)	(3,517)	(6,590)	(12,610)
Net profit from Dimensa consolidated	**1,331**	**9,811**	**16,985**	**32,844**
Gain generated by the business combinations	**481,896**	**481,896**	**-**	**-**
Net profit from discontinued operation	**483,227**	**491,707**	**16,985**	**32,847**
Net profit attributable to shareholders of the Company	483,226	488,527	10,616	20,526
Net profit attributable to non-controlling	-	3,180	6,369	12,318

	Dimensa			
	04/01/2026 to 04/30/2026	**01/01/2026 to 04/30/2026**	**04/01/2025 to 06/30/2025**	**01/01/2025 to 06/30/2025**
Net profit for the period from discontinued operation	**1,331**	**9,811**	**16,985**	**32,844**
Total comprehensive income for the period, net of tax	**1,331**	**9,811**	**16,985**	**32,844**
Total comprehensive income attributable to:				
Shareholders of the Company	1,331	6,631	10,616	20,527
Non-controlling interests	-	3,180	6,369	12,317

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

	Dimensa	
	04/30/2026	**06/30/2025**
Operating activities	18,757	50,039
Investing activities	(9,255)	(16,036)
Financing activities	(339,233)	(489)
Net cash (used in) generated by discontinued operations	**(329,731)**	**33,514**

We present the gain generated by the sale of Dimensa:

	04/30/2026
Disposal price	**974,192**
(-) Cost from write-off of investment	(574,578)
(-) Fair value adjustment from call option of non-controlling interests	(203,812)
(=) Gross capital gain	**195,802**
(-) Income tax and social contribution	(66,573)
(=) Net capital gain by the sale on 04/30/2026 (a) (i)	**129,229**
(+) Gain by the dilution of interest (b)	**352,667**
(=) Total gain generated by the Dimensa sale (a+b)	**481,896**

(i) Gain generated by the dilution of interest from Dimensa, which has impacted the TOTVS shareholders' equity due the transaction between partners characteristic.

The “Net profit from discontinued operation” in the Individual and consolidated statements of profit or loss is composed of the sum of net profit from RJ and Dimensa.

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	06/30/2026	12/31/2025
Cash and cash equivalents	6	Fair Value through profit or loss	1,948,778	1,758,702
Cash and cash equivalents	6	Amortized cost	71,418	27,001
Escrow account	19	Amortized cost	162,820	174,773
Trade accounts and other receivable	7	Amortized cost	917,975	661,920
Franchises loan	11	Amortized cost	1,716	2,744
Investments at fair value	5.2	Fair Value through profit or loss	261,130	228,254
Financial Instruments assets			**3,363,837**	**2,853,394**
Debentures	18	Amortized cost	4,743,134	1,577,349
Trade accounts and other payable (i)		Amortized cost	556,386	299,381
Accounts payable from acquisition of subsidiaries	19	Fair Value through profit or loss	71,374	10,386
Accounts payable from acquisition of subsidiaries	19	Amortized cost	157,785	177,102
Call option of non-controlling interests (ii)		Fair Value through profit or loss	-	651,384
Other liabilities		Amortized cost	309,611	13,389
Financial liabilities			**5,838,290**	**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 June 30, 2026 and December 31, 2025:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
CV Idexo Fundo de Investimento	176,919	142,018	176,919	142,018
GoodData	-	-	84,211	86,236
Total	**176,919**	**142,018**	**261,130**	**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.

The fair value of this investment on June 30, 2026 is R$84,211, impacted by exchange variation from the period, which was partially off-set with the positive fair value adjustment of R$3,045 in the consolidated profit or loss in the rubric "Other operating income/expenses" (note 27).

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 June 30, 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 June 30, 2026, three different scenarios were defined. Based on projections disclosed by financial institutions, the average rate for CDI is 14.66% 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 June 30, 2026, with a one-year projection to check the sensitivity of CDI to each scenario.

Operation	Note	Balances in 06/30/2026	Risk	Probable Scenario I	Scenario II	Scenario III
Consolidated financial investments	6	1,991,303	Reduction CDI	14.66%	11.00%	7.33%
Estimated finance income				**291,925**	**219,043**	**145,963**

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 June 30, 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 2026. The reference date used for the debentures was June 30, 2026, projecting the rates for one year and checking their sensitivity in each scenario.

Operation	Note	Balances in 06/30/2026	Risk	Probable Scenario I	Scenario II	Scenario III
Debentures	18	4,743,134	Increase CDI	14.66%	18.33%	21.99%
Estimated finance expense				**695,343**	**869,416**	**1,043,015**

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 six-month period ended on June 30, 2026:

					Non-cash items				
Consolidated	**Note**	**12/31/2025**	**Payments of principal and interests (i)**	**Proceeds (ii)**	**Addition/ Remeasurement (Write off)**	**Interest incurred**	**Exchange variation**	**Business combination**	**06/30/2026**
Lease liabilities and loans	17	258,933	(54,667)	-	38,220	12,091	2	29,325	283,904
Debentures	18	1,577,349	(116,442)	2,991,402	-	290,825	-	-	4,743,134
Dividends and Interest on shareholders’ equity payable	22	1,652	(119,450)	-	208,444	-	-	-	90,646
Total		**1,837,934**	**(290,559)**	**2,991,402**	**246,664**	**302,916**	**2**	**29,325**	**5,117,684**

(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 June 30, 2026 the balance of assets exceeds the negative balances from liabilities exposed, as follows:

	06/30/2026					
Company	**Trade and other payables**	**Cash and cash equivalents**	**Trade and other receivables**	**Other assets (i)**	**Net exposure**	**Currency exposure**
TOTVS Chile	(19)	791	87	11	870	Peso (CLP)
TOTVS Hospitality Argentina	(138)	698	475	14	1,049	Peso (ARS)
TOTVS S.A.	-	69	2,835	-	2,904	USD
TOTVS México	(3,572)	1,058	7,289	1,278	6,053	Peso (MXN)
TOTVS Argentina	(5,170)	6,420	15,875	320	17,445	Peso (ARS)
TOTVS Colômbia	(1,357)	6,611	5,007	656	10,917	Peso (COP)
TOTVS Incorporation	(732)	735	1,251	84,279	85,533	USD
Napse Argentina	(6,139)	29,467	11,538	1,043	35,909	Peso (ARS)
Total	**(17,127)**	**45,849**	**44,357**	**87,601**	**160,680**	

(i) Includes in the column "Other assets" the amount of R$84,211 on June 30, 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.

		Individual		Consolidated	
	Note	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Debentures	18	4,743,134	1,577,349	4,743,134	1,577,349
Accounts payable from acquisition of subsidiaries	19	1,030	978	229,159	187,488
(-) Cash and cash equivalents	6	(1,379,508)	(1,412,901)	(2,020,196)	(1,785,703)
(-) Escrow account	19	(941)	(889)	(162,820)	(174,773)
Net debt/ (cash)		**3,363,715**	**164,537**	**2,789,277**	**(195,639)**
Shareholders’ equity		5,457,910	5,105,280	5,457,910	5,105,280
Non-controlling interests		-	-	-	338,177
Shareholders’ equity and net debt		**8,821,625**	**5,269,817**	**8,247,187**	**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	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Cash and banks	1,131	255	28,893	16,775
Cash equivalents	**1,378,377**	**1,412,646**	**1,991,303**	**1,768,928**
Investment fund	1,369,497	1,404,105	1,948,778	1,758,702
CDB	8,080	8,541	8,080	8,541
Others	800	-	34,445	1,685
	1,379,508	**1,412,901**	**2,020,196**	**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 100.01% from CDI on June 30, 2026 (100.04% as of December 31, 2025).

Following is the breakdown of the exclusive investment fund portfolio:

	06/30/2026	12/31/2025
Post interest		
Cash and CPR (i)	38.74%	43.34%
Private credit	5.71%	5.02%
Public titles	55.34%	51.37%
Derivatives	0.13%	0.27%
Pre interest		
Private credit	0.21%	0.24%
Public titles	0.00%	0.03%
Derivatives	-0.13%	-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	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Domestic market	630,404	522,394	1,006,564	708,345
Foreign market	2,835	3,044	14,430	14,756
Trade of domestic and foreign market	**633,239**	**525,438**	**1,020,994**	**723,101**
(-) Impairment loss on trade and other receivables from customers	(54,175)	(42,972)	(103,019)	(61,181)
Total trade accounts and other receivable	**579,064**	**482,466**	**917,975**	**661,920**
Current assets	558,462	466,880	879,163	639,136
Non-current assets (i)	20,602	15,586	38,812	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	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Opening balance	**42,972**	**36,613**	**61,181**	**62,350**
Additional allowance	33,206	37,607	54,483	59,622
Write-off of impairment loss	(22,003)	(31,248)	(38,565)	(55,357)
Acquisition of subsidiaries	-	-	26,161	512
Assets held for sale	-	-	-	(6,052)
Exchange variation	-	-	(241)	106
Ending balance	**54,175**	**42,972**	**103,019**	**61,181**

7.1 Aging list of domestic and foreign market

Aging list of amounts trade accounts and other receivable at June 30, 2026 and December 31, 2025, are as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Falling due	426,978	349,973	707,489	477,893
Unbilled	102,182	88,584	130,571	115,146
Overdue				
1 to 30 days	22,507	22,694	42,588	35,714
31 to 60 days	12,116	9,320	21,747	14,921
61 to 90 days	9,837	6,802	17,472	10,828
91 to 180 days	25,142	14,237	41,588	23,448
181 to 360 days	16,140	13,566	32,798	17,449
More than 361 days	18,337	20,262	26,741	27,702
Gross trade and other receivables	**633,239**	**525,438**	**1,020,994**	**723,101**
(-) Impairment loss on trade and other receivables from customers	(54,175)	(42,972)	(103,019)	(61,181)
Net trade and other receivables	**579,064**	**482,466**	**917,975**	**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 six-month period ended on June 30, 2026 and year ended on December 31, 2025 are as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Income tax to offset (i)	44,576	10,620	63,513	25,016
Social contribution tax to offset (i)	17,027	9,092	25,000	13,753
Others (ii)	10,761	10,312	20,888	15,071
Total	**72,364**	**30,024**	**109,401**	**53,840**
Current assets	72,364	30,024	109,401	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 06/30/2026	01/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Income before taxes	**363,119**	**385,284**	**510,525**	**455,967**
Income tax and social contribution at combined nominal rate of 34%	(123,460)	(130,997)	(173,579)	(155,029)
Adjustments for the statement of effective rate				**-**
Share of profit/ (losses) of equity-accounted investees (ii)	102,084	39,324	(992)	1,064
Law No. 11.196/05 (Incentive for research and development)	14,758	10,346	19,940	14,067
Interest on shareholders' equity (i)	70,871	57,809	70,871	57,809
Effect of subsidiaries subject to special rates	-	-	(4,030)	(6,117)
Participation of administrators	(2,220)	(2,182)	(2,326)	(2,182)
Workers' Meal Program (PAT)	262	393	1,493	1,297
Others	3,204	2,408	6,716	(4,491)
Income tax and social contribution expense	**65,499**	**(22,899)**	**(81,907)**	**(93,582)**
Current income taxes (iii)	50,366	(21,852)	(29,683)	(85,141)
Deferred income taxes	15,133	(1,047)	(52,224)	(8,441)
Effective rate	**(18.0%)**	**5.9%**	**16.0%**	**20.5%**

(i) Income tax and social contribution regarding deliberation of interest on shareholders' equity in accordance to note 22;
(ii) Income tax and social contribution on equity pick-up, except amortization of PPA;
(iii) Contemplates the income tax and social contribution effect on the gain generated by the sale of Dimensa and classified for discontinued operation in accordance to note 4.2.

9.2 Breakdown of deferred income tax and social contribution

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Income tax losses	**-**	**-**	**59,049**	**79,801**
Deriving from temporary differences:				
Difference between tax and accounting bases of goodwill (i)	42,766	32,198	178,352	162,219
Tax benefit from goodwill amortization	(112,429)	(112,144)	(583,123)	(313,409)
Provision for commissions	10,257	9,813	21,278	15,117
Deferred income or revenues and/or to be invoice	(11,402)	(5,894)	(22,550)	1,937
Impairment loss on trade and other receivables	18,420	14,610	32,927	19,192
Provision for contingencies and other obligations	35,000	31,341	47,539	36,221
Provision for trade and other payables	41,750	36,833	72,912	45,138
Provision for share-based payments	57,851	66,843	68,202	80,599
Present value adjustment	1,039	796	50,191	46,944
Participation in profits and results	19,763	17,538	29,804	26,532
Others (ii)	19,799	15,747	34,579	26,235
Net deferred income and social contribution taxes	**122,814**	**107,681**	**(10,840)**	**226,526**
Deferred tax assets	122,814	107,681	314,348	243,775
Deferred tax liabilities (iii)	-	-	325,188	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) Contemplates the liability by the utilization of the tax benefit on goodwill in the non-current liabilities.

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 June 30, 2026 there was a deferred tax asset of R$232,746 (R$17,093 on June 30, 2025) regarding the tax loss and negative basis of social contribution, in addition to temporary differences from the subsidiaries Exact and Linx, which are not reflected in the Statement of Financial Position, because as of the reporting date, it was not probable that the entire tax benefit would be offset, considering the Company's plan to merge these acquired companies.

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

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Opening balance	**107,681**	**81,511**	**226,526**	**239,771**
Expense in statement of profit or loss	15,133	26,357	(52,224)	2,523
Other comprehensive income	-	(187)	-	(187)
Acquisitions of subsidiary	-	-	(192,040)	-
Assets held for sale (i)	-	-	5,055	(15,637)
Exchange variation	-	-	1,843	-
Others	-	-	-	56
Ending balance	**122,814**	**107,681**	**(10,840)**	**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 June 30, 2026, the main balances of assets and liabilities and revenues and costs on June 30, 2026 and 2025 are as follows:

Company	06/30/2026 Trade and other receivables	Other Assets (iii)	Trade and other payables	01/01/2026 to 06/30/2026 Revenues	Expenses	01/01/2025 to 06/30/2025 Revenues	Expenses
Subsidiaries							
TTS	-	125	-	3	2,864	-	-
Suri	-	-	1,666	-	3,058	-	-
Exact	-	-	-	-	477	2	477
RD Station	175	-	400	1,192	2,084	1,309	515
Other	7	1,814	-	342	116	354	1,398
Total transactions with subsidiaries	**182**	**1,939**	**2,066**	**1,537**	**8,599**	**1,665**	**2,390**
Joint arrangements							
Techfin S.A. (i)	-	3,909	-	9,195	-	6,031	-
Supplier (ii)	-	-	-	1,886	762	1,300	-
Total transactions with joint arrangements	**-**	**3,909**	**-**	**11,081**	**762**	**7,331**	**-**
Total	**182**	**5,848**	**2,066**	**12,618**	**9,361**	**8,996**	**2,390**

(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 01/01/2026 to 06/30/2026	Individual 01/01/2025 to 06/30/2025	Consolidated 01/01/2026 to 06/30/2026	Consolidated 01/01/2025 to 06/30/2025
VIP IV Empreendimentos e Participações (i)	Expense	-	830	-	830
GoodData Corporation (ii)	Expense	4,250	4,542	4,250	4,542
Instituto da Oportunidade Social (IOS) (iii)	Expense	3,806	2,954	4,621	4,217
Other revenues (iv)	Revenue	151	110	170	127

(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 June 30, 2026, the current contracts are: (i) commercial partnership for distribution of GoodData solutions in the amount of R$4,080 (R$$4,350 on June 30, 2025); and (ii) software licenses contract in the amount of R$170 (R$192 on June 30, 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 9,06% of the Company's shares as of June 30, 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 06/30/2026	01/01/2025 to 06/30/2025
Management compensation		
Salaries, fees and payroll charges	10,473	9,691
Direct and Indirect benefits (i)	1,630	1,297
Variable bonus	11,857	6,854
Share-based payments	16,129	14,431
Total	**40,089**	**32,273**

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

11 Other assets

Breakdown of other assets at June 30, 2026 and December 31, 2025 are follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Prepaid expenses (i)	571,674	250,909	612,168	262,926
Franchises loan (ii)	361	488	1,716	2,744
Advances to employees (iii)	74,897	34,134	120,969	54,574
Advances to suppliers	10,914	8,020	25,078	19,280
Dividends receivable (iv)	66,175	49,151	49,151	49,151
Other assets	4,373	2,157	12,879	5,964
Total	**728,394**	**344,859**	**821,961**	**394,639**
Current assets	293,221	212,741	364,196	249,998
Non-current assets	435,173	132,118	457,765	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. In 2026, the increase is regarding the contracting of Cloud and Support services totaling R$306,554, whose changes do not yet movement in the cash;
(ii) Franchise loans are adjusted in monthly basis, most by Interbank Deposit Certificate (CDI);
(iii) Represents advances from 13º 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	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Equity-accounted investees in subsidiaries and joint arrangements	5,292,115	4,170,885	287,313	290,754
Appreciation of assets	2,237,871	5,287	-	-
	7,529,986	**4,176,172**	**287,313**	**290,754**

12.2 Equity-accounted investees changes

Changes in equity-accounted investees for the six-month period ended June 30, 2026 were as follows:

				Equity pick-up						
	12/31/2025	Additions/ (Reductions)	Dividends	Equity pick-up	Amortization of PPA (ii)	Discontinued operation (iii)	Total	Foreign exchange/ Inflation (i)	Business Combinations	06/30/2026
TOTVS Large	**2,538,564**	2,605	(26,703)	73,936	(4,428)	(207)	**69,301**	(73)	-	**2,583,694**
Linx Participações	**-**	-	-	48,591	(27,341)	-	**21,250**	1,051	3,272,193	**3,294,494**
TOTVS Techfin	**290,754**	-	-	(2,917)	-	-	**(2,917)**	(524)	-	**287,313**
TTS	**1,191,166**	(5,676)	(174,665)	186,217	-	-	**186,217**	-	-	**1,197,042**
TOTVS Inc.	**87,497**	6,755	-	(2,740)	-	-	**(2,740)**	(5,696)	-	**85,816**
TOTVS Hospitality	**41,920**	-	(1,945)	10,952	-	-	**10,952**	(41)	-	**50,886**
TOTVS México	**10,447**	6,790	-	(5,376)	-	-	**(5,376)**	170	-	**12,031**
TOTVS Argentina	**9,136**	10,137	-	(8,977)	-	-	**(8,977)**	1,001	-	**11,297**
Dimensa	**-**	-	-	6,631	-	(6,631)	**-**	-	-	**-**
Eleve	**6,688**	36	(81)	770	-	-	**770**	-	-	**7,413**
Total	**4,176,172**	**20,647**	**(203,394)**	**307,087**	**(31,769)**	**(6,838)**	**268,480**	**(4,112)**	**3,272,193**	**7,529,986**

(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$2,237,871 (R$5,287 on December 31, 2025) are presented in the investment composition of the individual. The amortization in the six-month period ended on June 30, 2026 were R$31,769 (R$4,428 on June 30, 2025);
(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 June 30, 2026				
	Assets	Liabilities	Shareholders' Equity	Net revenue	Profit or loss of the period
TOTVS Large	2,734,888	150,163	2,584,725	171,692	73,936
Linx Participações	1,071,496	14,013	1,057,483	19,413	48,591
TOTVS Techfin	606,667	32,041	574,626	7,581	(5,834)
TTS	1,514,416	317,374	1,197,042	429,600	186,217
TOTVS Inc.	86,767	951	85,816	1,952	(2,740)
TOTVS Hospitality	88,467	18,873	69,594	48,473	14,978
TOTVS México	22,366	10,335	12,031	17,402	(5,375)
TOTVS Argentina	25,796	14,499	11,297	31,603	(8,977)
Eleve	8,711	1,298	7,413	2,433	769

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							
	Computers and electronic equipment	Vehicles	Furniture and fixtures	Facilities machinery and equipment	Leasehold improvements	Rights of use (i)	Telecommunication equipment	Total
Cost								
Balances in 12/31/2025	**553,774**	**28,481**	**27,408**	**29,888**	**96,625**	**274,089**	**10,427**	**1,020,692**
Additions	142,652	3,602	232	560	1,275	33,116	1,308	182,745
Transfers	-	-	-	-	-	-	-	-
Write-offs	(10,510)	(2,360)	(2,195)	(847)	(10,774)	(46,211)	(890)	(73,787)
Balances in 06/30/2026	**685,916**	**29,723**	**25,445**	**29,601**	**87,126**	**260,994**	**10,845**	**1,129,650**
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)	(47,828)	(4,585)	(423)	(890)	(4,634)	(22,615)	(309)	(81,284)
Write-offs	10,231	1,646	2,151	808	10,322	46,211	776	72,145
Balances in 06/30/2026	**(362,227)**	**(14,568)**	**(22,981)**	**(22,822)**	**(74,415)**	**(43,991)**	**(9,233)**	**(550,237)**
Net amount								
Balances in 12/31/2025	**229,144**	**16,852**	**2,699**	**7,148**	**16,522**	**206,502**	**727**	**479,594**
Balances in 06/30/2026	**323,689**	**15,155**	**2,464**	**6,779**	**12,711**	**217,003**	**1,612**	**579,413**
Weighted average annual depreciation rate	19.92%	33.33%	10.30%	16.39%	18.64%	14.91%	29.70%	
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)	Telecommu-nication 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	146,280	5,312	987	802	2,553	37,726	1,443	-	195,103
Additions due to business combination	78,126	341	3,392	6,041	43,551	57,290	101	2,984	191,826
Transfers	281	-	1,295	(27)	(51)	-	(203)	-	1,295
Write-offs	(11,435)	(3,350)	(2,499)	(1,020)	(11,573)	(56,729)	(941)	-	(87,547)
Exchange variation (ii)	274	(281)	62	14	89	(528)	9	-	(361)
Balances in 06/30/2026	**828,819**	**35,929**	**38,940**	**41,648**	**167,931**	**378,893**	**13,129**	**2,984**	**1,508,273**
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)	(56,338)	(5,407)	(1,081)	(1,420)	(8,364)	(30,701)	(487)	-	(103,798)
Additions due to business combination	(55,608)	(182)	(2,021)	(5,312)	(34,301)	(39,286)	(35)	-	(136,745)
Transfers	(14)	-	(1,295)	-	-	-	-	-	(1,309)
Write-offs	11,279	2,141	2,469	987	11,122	53,431	831	-	82,260
Exchange variation (ii)	(269)	137	3	(10)	(90)	524	(9)	-	286
Balances in 06/30/2026	**(465,882)**	**(17,071)**	**(31,922)**	**(32,063)**	**(139,483)**	**(116,242)**	**(11,410)**	**-**	**(814,073)**
Net amount									
Balances in 12/31/2025	**250,361**	**20,147**	**5,706**	**9,530**	**25,512**	**240,924**	**1,010**	**-**	**553,190**
Balances in 06/30/2026	**362,937**	**18,858**	**7,018**	**9,585**	**28,448**	**262,651**	**1,719**	**2,984**	**694,200**
Weighted average annual depreciation rate	20.00%	33.33%	10.10%	15.85%	19.69%	14.93%	27.55%		
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 June 30, 2026, in the amount of R$340 (R$35 on June 30, 2025) in Individual and R$4,332 (R$537 on June 30, 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$3,637 (R$2,831 on June 30, 2025).

Breakdown of right of use and lease liabilities for the six-month period ended June 30, 2026 is as follows:

	Consolidated		
	Right to use real estate	Right of use equipment	Total assets
Balances in 12/31/2025	**200,806**	**40,118**	**240,924**
Additions/ Contract remeasurement (iv)	26,521	11,205	37,726
Write-offs	(3,298)	-	(3,298)
Additions due to business combination	17,907	97	18,004
Depreciation	(23,878)	(6,823)	(30,701)
Interest incurred and exchange variation	10	(14)	(4)
Balances in 06/30/2026	**218,068**	**44,583**	**262,651**

(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.

14 Intangible assets

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

	Individual							
	Software (v)	**Trademarks & patents**	**Customer portfolio**	**R&D (i)**	**Right of use software licenses (iv)**	**Others (ii)**	**Goodwill**	**Total**
Cost								
Balances in 12/31/2025	**616,260**	**77,781**	**326,291**	**181,719**	**20,834**	**19,786**	**292,873**	**1,535,544**
Additions	41,480	-	793	38,305	3,888	-	-	84,466
Write-offs	-	-	-	(1,655)	-	-	-	(1,655)
Balances in 06/30/2026	**657,740**	**77,781**	**327,084**	**218,369**	**24,722**	**19,786**	**292,873**	**1,618,355**
Amortization								
Balances in 12/31/2025	**(514,545)**	**(63,149)**	**(296,884)**	**(50,653)**	**(3,906)**	**(19,786)**	**-**	**(948,923)**
Amortization for the period	(22,909)	-	(12,089)	(9,640)	(2,929)	-	-	(47,567)
Write-offs	-	-	-	520	-	-	-	520
Balances in 06/30/2026	**(537,454)**	**(63,149)**	**(308,973)**	**(59,773)**	**(6,835)**	**(19,786)**	**-**	**(995,970)**
Net amount								
Balances in 12/31/2025	**101,715**	**14,632**	**29,407**	**131,066**	**16,928**	**-**	**292,873**	**586,621**
Balances in 06/30/2026	**120,286**	**14,632**	**18,111**	**158,596**	**17,887**	**-**	**292,873**	**622,385**
Weighted average annual amortization rate	13.22%	-	6.75%	26.55%	25.00%	-	-	
Average useful life (years)	4 to 20	10 to 15	2 to 20	2 to 7	4	2 to 10	-	

	Consolidated							
	Software (v)	**Trademarks & patents**	**Customer portfolio**	**R&D (i)**	**Right of use software licenses (iv)**	**Others (ii)**	**Goodwill**	**Total**
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	43,402	8	793	55,154	3,888	-	-	103,245
Write-offs	-	-	-	(1,653)	-	-	-	(1,653)
Additions due to business combination	616,248	124,893	1,023,405	16,406	-	2,678	2,116,848	3,900,478
Exchange variation (iii)	(3)	-	-	-	-	-	-	(3)
Balances in 06/30/2026	**1,639,321**	**278,612**	**1,761,052**	**293,571**	**24,722**	**84,015**	**5,283,987**	**9,365,280**
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	(54,940)	(5,085)	(50,719)	(13,707)	(2,928)	(2,234)	-	(129,613)
Write-offs	-	-	-	520	-	-	-	520
Additions due to business combination	(278,944)	(6,894)	(174,903)	(1,809)	(192)	(772)	-	(463,514)
Exchange variation (iii)	(4)	-	-	-	-	-	-	(4)
Balances in 06/30/2026	**(1,023,707)**	**(118,896)**	**(751,487)**	**(81,268)**	**(7,026)**	**(69,187)**	**-**	**(2,051,571)**
Net amount								
Balances in 12/31/2025	**289,855**	**46,794**	**210,989**	**157,392**	**16,928**	**15,156**	**3,167,139**	**3,904,253**
Balances in 06/30/2026	**615,614**	**159,716**	**1,009,565**	**212,303**	**17,696**	**14,828**	**5,283,987**	**7,313,709**
Weighted average annual amortization rate	12.01%	9.74%	7.37%	26.55%	25.00%	17.81%		
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$55,154 in the six-month period ended June 30, 2026 (R$28,339 on June 30, 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;
(v) It contemplates licenses of software acquisition in the amount of R$32,622, without cash effect in the period.

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 June 30, 2026 and December 31, 2025 are as follows:

	12/31/2025	**Business combination**	**06/30/2026**
TBDC (i)	**-**	79,673	**79,673**
Linx Participações (i)	**-**	1,992,043	**1,992,043**
Suri (i)	**-**	45,132	**45,132**
TOTVS	**3,167,139**	-	**3,167,139**
Total	**3,167,139**	**2,116,848**	**5,283,987**

(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 six-month period ended June 30, 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 June, 2026 and December 31, 2025, the balances of salaries and charges payable are broken down as follows:

	Individual		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Labor liabilities				
Salaries payable	54,478	42,188	90,312	71,410
Vacation payable	129,803	102,721	226,122	165,445
13th monthly salary payable	45,174	-	76,735	-
Profit sharing and bonus	63,832	56,416	93,674	83,927
Withholding Income Tax (IRRF) payable	48,434	31,949	61,253	51,867
Actuarial liabilities due to health care plan and retirement benefits (i)	3,462	3,178	3,462	3,178
Others (ii)	6,225	5,176	8,282	7,867
	351,408	**241,628**	**559,840**	**383,694**
Payroll liabilities				
FGTS (Unemployment Compensation Fund) payable	20,697	17,548	34,837	27,009
INSS (Social Security Tax) payable (iii)	47,392	32,388	76,387	51,357
	68,089	**49,936**	**111,224**	**78,366**
Total	**419,497**	**291,564**	**671,064**	**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 June 30, 2026 and December 31, 2025, the balances of taxes and contributions liabilities are broken down as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Federal Social Security Tax on Gross Revenue (CPRB) (i)	21,684	24,232	26,269	30,874
Service Tax (ISS) payable	11,234	10,860	18,410	15,407
PIS and COFINS payable	61,397	54,876	82,327	70,697
IRPJ and CSLL payable	-	-	21,340	12,199
Withholding IR and CSLL	1,805	1,636	2,190	1,894
Other taxes	4,488	3,547	1,911	2,749
Total	**100,608**	**95,151**	**152,447**	**133,820**
Current liabilities	100,608	95,151	152,447	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:

		Individual		Consolidated	
	Annual financial charges	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Lease liabilities	(i)	236,370	223,596	283,904	258,933
Current liabilities		43,043	33,840	57,541	42,493
Non-current liabilities		193,327	189,756	226,363	216,440

(i) Weighted average nominal interest rate for the lease of real property right of use is 14.18% p.a. (13.58% p.a. on December 31, 2025), 14.19% p.a. for lease of the right to use electronic equipment (14.36% p.a. on December 31, 2024) and 14.54% 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 June 30, 2026 and December 31, 2025 have the following maturity schedule:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
2027	20,427	42,354	29,322	49,734
2028	40,242	33,409	51,629	40,586
2029	40,304	32,132	47,021	38,684
2030	29,516	25,202	32,629	27,872
2031 onwards	62,838	56,659	65,762	59,564
Non-current liabilities	**193,327**	**189,756**	**226,363**	**216,440**

Follow are the breakdown of lease liabilities as of June 30, 2026:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Opening balance	**223,596**	**98,090**	**258,933**	**126,418**
Additions/ remeasurement from right of use leases	37,003	234,625	41,614	255,708
Addition due to business combination	-	-	29,325	-
Interest incurred	10,363	7,876	12,091	9,929
Write-offs of right of use leases	-	(54,951)	(3,394)	(55,274)
Liability held for sale	-	-	-	(2,026)
Exchange variation	-	-	2	-
Interest amortization	(7,772)	(9,834)	(10,076)	(13,296)
Principal amortization	(26,820)	(52,210)	(44,591)	(62,526)
Closing balance	**236,370**	**223,596**	**283,904**	**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 June 30, 2026 and December 31, 2025:

	Individual		Consolidated	
	06/30/2026	12/31/2025	12/31/2025	12/31/2025
Gross lease liabilities – minimum lease payments				
Less than one year	58,535	48,214	72,698	59,010
More than one year and less than five years	187,355	161,727	233,745	188,863
More than five years	45,040	68,847	46,486	72,221
	290,930	**278,788**	**352,929**	**320,094**
Future financing charges on finance leases	(54,560)	(55,192)	(69,025)	(61,161)
Present value of lease liabilities	**236,370**	**223,596**	**283,904**	**258,933**
Current liabilities	43,043	33,840	57,541	42,493
Non-current liabilities	193,327	189,756	226,363	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 June 30, 2026 and December 31, 2025, the balances were broken down as follows:

Description	Debentures	Unit Price	Annual financial charges	Maturity	Individual and Consolidated 06/30/2026	Individual and Consolidated 12/31/2025
5th Issue of Debentures - Single Series	1,500,000	1	100% from CDI + Spread 0.95% p.a.	07/19/2031	1,573,431	1,577,349
6th Issue of Debentures - Single Series	3,000,000	1	100% from CDI + Spread 0.59% p.a.	01/29/2033	3,169,703	-
Total					**4,743,134**	**1,577,349**
Current liabilities					270,287	100,079
Non-current liabilities					4,472,847	1,477,270

18.2 Changes

	Individual and Consolidated	
	06/30/2026	12/31/2025
Opening Balance	**1,577,349**	**1,535,131**
Issuance of debentures	3,000,000	-
(-) Funding costs	(8,598)	-
Interest incurred	290,825	227,536
(-) Interest amortization	(116,442)	(185,318)
Ending balance	**4,743,134**	**1,577,349**

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

	Individual and Consolidated	
	06/30/2026	12/31/2025
Maturity		
2028	364,415	365,031
2029	368,795	370,015
2030	1,118,721	369,956
2031	1,121,034	372,268
2032	749,883	-
2033	749,999	-
Non-current liabilities	**4,472,847**	**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					
	06/30/2026			12/31/2025		
	Contingent payments	Other amounts payable	Total	Contingent payments	Other amounts payable	Total
Seventeen	-	373	373	-	358	358
Other	-	657	657	-	620	620
Total	**-**	**1,030**	**1,030**	**-**	**978**	**978**
Current liabilities	-	1,030	1,030	-	978	978

	Consolidated					
	06/30/2026			12/31/2025		
	Contingent payments	Other amounts payable	Total	Contingent payments	Other amounts payable	Total
Suri	29,107	7,000	**36,107**	-	-	**-**
TBDC	35,610	-	**35,610**	-	-	**-**
Linx Participações	-	3,366	**3,366**	-	-	**-**
RD Station	-	28,673	**28,673**	-	30,695	**30,695**
Feedz	-	10,379	**10,379**	-	9,719	**9,719**
IP	-	30,424	**30,424**	-	36,306	**36,306**
Exact	-	6,335	**6,335**	3,398	5,937	**9,335**
TRS	-	23,943	**23,943**	-	22,306	**22,306**
Ahgora	-	12,967	**12,967**	-	13,111	**13,111**
VarejOnline	1,254	14,359	**15,613**	6,988	7,863	**14,851**
Gesplan	-	6,048	**6,048**	-	5,842	**5,842**
Other	5,403	14,291	**19,694**	-	45,323	**45,323**
Total	**71,374**	**157,785**	**229,159**	**10,386**	**177,102**	**187,488**
Current liabilities	33,257	54,212	**87,469**	3,398	25,238	**28,636**
Non-current liabilities	38,117	103,573	**141,690**	6,988	151,864	**158,852**

On June 30, 2026, did not have impact regarding the fair value of contingent payments (on June 30, 2025, the impact was R$19,678 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 27).

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

	Consolidated	
	06/30/2026	12/31/2025
<u>**Year**</u>		
2027	2,269	64,190
2028	46,374	29,424
2029 onwards	93,047	65,238
Non-current liabilities	**141,690**	**158,852**

Following we present the retained amounts of accounts payable from acquisition of subsidiaries on June 30, 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	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Escrow account - current	941	889	48,247	20,983
Escrow account - non-current	-	-	114,573	153,790
Total	**941**	**889**	**162,820**	**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 June 30, 2026 and December 31, 2025 are as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Tax	7,126	6,972	20,559	9,016
Labor	42,027	39,913	59,243	48,975
Civil	53,789	45,295	68,680	48,772
	102,942	**92,180**	**148,482**	**106,763**

a) Changes in provisions

Changes in provisions for the six-month period ended June 30, 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	-	2,767	13,479	**16,246**	601	3,051	14,657	**18,309**
(+) Monetary adjustment	154	2,614	2,491	**5,259**	286	3,336	2,773	**6,395**
(-) Reversal of provision	-	(173)	(2,394)	**(2,567)**	(49)	(649)	(2,770)	**(3,468)**
(-) Write-off due to payment	-	(3,094)	(5,082)	**(8,176)**	(245)	(3,811)	(6,167)	**(10,223)**
(+) Business combinations	-	-	-	**-**	10,950	8,341	11,415	**30,706**
Balances on 06/30/2026	**7,126**	**42,027**	**53,789**	**102,942**	**20,559**	**59,243**	**68,680**	**148,482**

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	131	**2,883**	-	2,788	346	**3,134**
(+) Monetary adjustment	596	(81)	250	**765**	652	(103)	270	**819**
(-) Write-off for loss	-	(287)	(10)	**(297)**	-	(380)	(10)	**(390)**
(-) Reversion by devolution	-	(71)	(14)	**(85)**	-	(71)	(30)	**(101)**
(+) Business combinations	-	-	-	**-**	69	179	3,406	**3,654**
Balances on 06/30/2026	**16,925**	**5,449**	**6,366**	**28,740**	**18,518**	**5,865**	**10,818**	**35,201**

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:

	Individual		Consolidated	
Nature	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Tax	180,195	173,059	749,166	222,947
Labor	42,767	36,169	85,920	45,511
Civil	168,435	158,332	215,738	171,289
	391,397	**367,560**	**1,050,824**	**439,747**

In May 2026, the subsidiary TOTVS Large was notified of a tax assessment notice issued by the Receita Federal do Brasil, regarding the alleged failure to withhold and remit Withholding Income Tax (IRRF) on capital gains attributed to a non-resident seller in connection with the acquisition of RD Station, in 2021. The Company filed an administrative challenge arguing that the assessment is unfounded and that applicable legislation was observed; this challenge is currently awaiting a ruling at the first administrative level. On June 30, 2026, the total amount involved is R$467,463. Based on the opinion of external legal counsel, the Company believes it has fully complied with applicable legislation and therefore classifies the risk as a "possible loss"; consequently, no provision has been recorded.

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

21 Shareholders' equity

a) Share Capital

On June 30, 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:

	06/30/2026		12/31/2025	
Shareholder	**Shares**	**%**	**Shares**	**%**
LC12 Participações e Empreendimentos Ltda.	50,682,639	8.46%	50,682,639	8.46%
Westwood Global Investments, LLC (i)	33,490,525	5.59%	-	-
Canada Pension Plan	32,754,201	5.46%	32,754,201	5.46%
BlackRock	24,808,279	4.14%	31,632,336	5.28%
Massachusetts Financial Services Company	30,425,980	5.08%	30,425,980	5.08%
Laércio José de Lucena Cosentino	708,475	0.12%	612,531	0.10%
CSHG Senta Pua Fia	144,800	0.02%	144,800	0.02%
Other	400,180,104	66.76%	441,390,594	73.64%
Outstanding shares	**573,195,003**	**95.63%**	**587,643,081**	**98.04%**
Treasury shares	26,206,578	4.37%	11,758,500	1.96%
Total in units	**599,401,581**	**100.00%**	**599,401,581**	**100.00%**

(i) Comparative information for December 31, 2025, is not presented because, as of that date, the shareholding in question did not reach the minimum percentage required by CVM regulations for mandatory disclosure.

b) Capital reserves

The balance of capital reserves at June 30, 2026 and December 31, 2025 was broken down as follows:

	06/30/2026	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	100,502	152,730
Cancellation of treasury shares	(453,059)	(453,059)
Share issue expenses	(69,396)	(69,396)
Dilution of interest (ii)	-	352,667
Call option of non-controlling interests (ii)	-	(531,555)
	264,029	**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) Write-off of dilution of interest and the call option of non-controlling interest due to the sale of Dimensa as mentioned in note 4.

c) Treasury shares

As at June 30, 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	17,010,500	R$ 556,285	R$ 32.70
Used	(2,562,422)	R$ (77,459)	R$ 30.23
Balance on June 30, 2026	**26,206,578**	**R$ 783,540**	**R$ 29.90**

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 six months period ended on June 30, 2026, 17,010,500 shares were repurchased.

During the six-month period ended June 30, 2026, 2,562,422 treasury shares were used (1,734,622 on June 30, 2025) by the restricted share plans, which consumed R$77,459 (R$44,952 on June 30, 2025) from the capital reserve.

22 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
(+) Deliberation interest on shareholders' equity - 06/09/2026	103,932
(-) Payments	(119,450)
Balance of dividends payable on June 30, 2026	**90,646**

In the meeting on June 9, 2026, the Board of Directors approved the payment of interest on shareholders' equity (JCP) in the gross total amount of R$103,932 which shall be attributed to the mandatory dividends of the fiscal year. The JCP will be paid to the beneficiary shareholders from July 10, 2026.

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 were paid to the beneficiary shareholders from April 10, 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.

23 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.

In the period of six-month ending June 30, 2026, occurred four new grants of the current share-based compensation plan, which had the following assumptions:

Fair Value Assumptions

Plans	Date	Expectation of dividends	Vesting period	Fair value
Conselho	05/5/2026	1.85%	1 year	R$ 30.58
Master	05/5/2026	1.28%	5 years	R$ 30.89
Destaques	05/5/2026	1.57%	3 years	R$ 31.42
Performance	05/5/2026	1.53%	3 years	R$ 34.19

Changes in restricted shares for the period as follows:

Restricted shares

	Amount (units)
Opening balance	**11,522,520**
Transactions:	
Exercised (i)	(3,536,480)
Granted	3,467,114
Cancelled	(169,164)
Added	546,472
Closing balance	**11,830,462**

(i) 1,997 shares were paid in cash.

The cumulative amount without cash effect in the six-month period ended June 30, 2026 was R$46,246 (R$26,755 on June 30, 2025), recorded as share-based payment expenses.

24 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 two reportable segments (business units):

TOTVS segment: represents TOTVS software operation focused on business management, which includes solutions of ERP, HR and Vertical and solutions of portfolio focused on generating opportunities, digital marketing, sales and digital commerce. The consolidation reflects the evolution of the business strategy and the unified management of the solutions portfolio, which share similar economic characteristics, integrated product nature, and commercial distribution channel synergies.

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.

In accordance with CPC 22 / IFRS 8 – Operating Segments, and given the change in the composition of the Company's reportable segments, the financial information related to the prior comparative periods presented has been adjusted to reflect the new operating segment structure adopted from the second quarter of 2026.

The statement of profit or loss for the six-month period ended June 30, 2026 and 2025 for these two reportable segments is as follows:

Statement of profit or loss	TOTVS 01/01/2026 to 06/30/2026	TOTVS 01/01/2025 to 06/30/2025 (Adjusted) (i)	TECHFIN 01/01/2026 to 06/30/2026	TECHFIN 01/01/2025 to 06/30/2025	Consolidated 01/01/2026 to 06/30/2026	Consolidated 01/01/2025 to 06/30/2025
Net revenue	3,616,769	2,796,959	148,664	127,588	3,765,433	2,924,547
(-) Costs	(957,702)	(763,512)	(56,754)	(49,554)	(1,014,456)	(813,066)
Gross profit	**2,659,067**	**2,033,447**	**91,910**	**78,034**	**2,750,977**	**2,111,481**
(-) Research and development expenses	(630,886)	(456,965)	(7,525)	(6,143)	(638,411)	(463,108)
(-) Selling and marketing expenses	(745,992)	(617,989)	(14,070)	(10,942)	(760,062)	(628,931)
(-) Impairment loss on trade and other receivables from customers	(54,483)	(27,773)	(25,038)	(12,015)	(79,521)	(39,788)
(-) Administrative expenses	(302,012)	(227,786)	(48,788)	(41,269)	(350,800)	(269,055)
Other operating income (expenses)	11,340	(15,905)	2,517	(166)	13,857	(16,071)
Result before depreciation, amortization and financial results and income tax and social contribution	**937,034**	**687,029**	**(994)**	**7,499**	**936,040**	**694,528**
(-) Depreciation and amortization	-	-	-	-	(232,572)	(170,805)
(-) Finance income (expenses)	-	-	-	-	(191,916)	(64,202)
(-) Income tax expenses	-	-	-	-	(82,935)	(97,136)
Net profit from continuing operations	**-**	**-**	**-**	**-**	**428,617**	**362,385**
Net profit from discontinued operation					**491,914**	**33,297**
Net profit for the period	**-**	**-**	**-**	**-**	**920,531**	**395,682**

(i) In the TOTVS segment, the period from 01/01/2026 to 06/30/2026 were adjusted for better comparability.

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 six-month period ended on June 30, 2026 and 2025:

Statement of profit or loss	Consolidated Statement of Profit or Loss	Reclassification (i)	Techfin Profit or loss (ii)	Consolidated segments
	01/01/2026 to 06/30/2026			
Net revenue	3,616,769	-	148,664	3,765,433
(-) Costs	(1,036,941)	79,239	(56,754)	(1,014,456)
Gross profit	**2,579,828**	**79,239**	**91,910**	**2,750,977**
(-) Research and development expenses	(656,453)	25,567	(7,525)	(638,411)
(-) Selling and marketing expenses	(771,968)	25,976	(14,070)	(760,062)
(-) Impairment loss on trade and other receivables from customers	(54,483)	-	(25,038)	(79,521)
(-) Administrative expenses	(401,004)	98,992	(48,788)	(350,800)
Other operating income (expenses)	11,340	-	2,517	13,857
Result before depreciation, amortization and financial results and income tax and social contribution	**707,260**	**229,774**	**(994)**	**936,040**
(-) Depreciation and amortization	-	(229,774)	(2,798)	(232,572)
(-) Share of profit / (loss) of equity-accounted investees	(2,917)	2,917	-	-
(-) Finance income (expenses)	(193,818)	-	1,902	(191,916)
(-) Income tax expenses	(81,908)	-	(1,027)	(82,935)
Net profit from continuing operations	**428,617**	**2,917**	**(2,917)**	**428,617**
Net profit from discontinued operation	**491,914**	**-**	**-**	**491,914**
Net profit for the period	**920,531**	**2,917**	**(2,917)**	**920,531**

Statement of profit or loss	Consolidated Statement of Profit or Loss	Reclassification (i)	Techfin Profit or loss (ii) (iii)	Consolidated segments
	01/01/2025 to 06/30/2025			
Net revenue	2,796,959	-	127,588	2,924,547
(-) Costs	(830,088)	66,576	(49,554)	(813,066)
Gross profit	**1,966,871**	**66,576**	**78,034**	**2,111,481**
(-) Research and development expenses	(482,122)	25,157	(6,143)	(463,108)
(-) Selling and marketing expenses	(643,059)	25,070	(10,942)	(628,931)
(-) Impairment loss on trade and other receivables from customers	(27,773)	-	(12,015)	(39,788)
(-) Administrative expenses	(278,597)	50,811	(41,269)	(269,055)
Other operating income (expenses)	(15,905)	-	(166)	(16,071)
Result before depreciation, amortization and financial results and income tax and social contribution	**519,415**	**167,614**	**7,499**	**694,528**
(-) Depreciation and amortization	-	(167,614)	(3,191)	(170,805)
(-) Share of profit / (loss) of equity-accounted investees	3,128	(3,128)	-	-
(-) Finance income (expenses)	(66,576)	-	2,374	(64,202)
(-) Income tax expenses	(93,582)	-	(3,554)	(97,136)
Net profit from continuing operations	**362,385**	**(3,128)**	**3,128**	**362,385**
Net profit from discontinued operation	**33,297**	**-**	**-**	**33,297**
Net profit for the period	**395,682**	**(3,128)**	**3,128**	**395,682**

(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 June 30, 2025 were reclassified line by line due to the results from Receivables Certificates, financing instruments for some of its products, like Supplier Pay.

25 Earnings per share

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

Basic earnings per share	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Profit or loss for the period				
Continuing operations	204,784	428,618	177,802	362,385
Discontinued operations (i)	483,738	488,734	10,916	20,980
Profit attributable to the owners of the Company	**688,522**	**917,352**	**188,718**	**383,365**
Denominator (in thousands of shares)				
Weighted average number of common shares outstanding	579,140	582,227	587,091	586,500
Basic earnings per share (in Reais)	**1,18887**	**1,57559**	**0,32145**	**0,65365**
Basic earnings per share - continuing operations (in Reais)	**0,35360**	**0,73617**	**0,30285**	**0,61788**

Diluted earnings per share	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Profit or loss for the period				
Continuing operations	204,784	428,618	177,802	362,385
Discontinued operations (i)	483,738	488,734	10,916	20,980
Profit attributable to the owners of the Company	**688,522**	**917,352**	**188,718**	**383,365**
Denominator (in thousands of shares)				
Weighted average number of common shares outstanding	579,140	582,227	587,091	586,500
Weighted average number of restricted shares	11,903	11,674	11,535	10,577
Weighted average number of common shares adjusted according to dilution effect	**591,043**	**593,901**	**598,626**	**597,077**
Diluted earnings per share (in Reais)	**1,16493**	**1,54462**	**0,31525**	**0,64207**
Diluted earnings per share - continuing operations (in Reais)	**0,34648**	**0,72170**	**0,29702**	**0,60693**

(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.

26 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 and six-month period ended June 30, 2026 and 2025 were as follows:

	Individual				Consolidated			
	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Recurring software	1,134,997	2,235,347	945,774	1,855,649	1,984,818	3,710,798	1,435,203	2,819,744
Nonrecurring software	85,513	194,958	95,446	208,002	154,958	322,595	148,625	317,318
Operating revenue	**1,220,510**	**2,430,305**	**1,041,220**	**2,063,651**	**2,139,776**	**4,033,393**	**1,583,828**	**3,137,062**
Sales canceled	(12,206)	(27,304)	(8,552)	(15,444)	(22,987)	(44,531)	(12,431)	(21,869)
Sales taxes	(118,982)	(236,355)	(111,027)	(219,803)	(197,066)	(372,093)	(160,750)	(318,234)
Deductions	**(131,188)**	**(263,659)**	**(119,579)**	**(235,247)**	**(220,053)**	**(416,624)**	**(173,181)**	**(340,103)**
Total net revenue	**1,089,322**	**2,166,646**	**921,641**	**1,828,404**	**1,919,723**	**3,616,769**	**1,410,647**	**2,796,959**

27 Costs and expenses by nature

The Company and its subsidiaries present information about operating costs and expenses by nature for the three and six-month period ended June 30, 2026 and 2025.

	Individual				Consolidated			
	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Nature								
Salaries, benefits and payroll charges	(529,003)	(1,061,315)	(398,666)	(775,077)	(889,331)	(1,654,034)	(656,027)	(1,286,620)
Outsourced services and other inputs	(238,314)	(472,204)	(228,007)	(422,539)	(394,997)	(727,481)	(308,224)	(579,104)
Commissions	(75,561)	(154,332)	(63,421)	(131,968)	(113,350)	(221,175)	(81,800)	(169,373)
Depreciation and amortization	(64,502)	(125,214)	(59,016)	(113,783)	(126,791)	(229,774)	(85,577)	(167,614)
Provision for contingencies	(4,420)	(13,679)	(1,445)	(14,742)	(5,264)	(14,841)	(1,989)	(15,633)
Impairment loss on trade and other receivables from customers	(19,496)	(33,206)	(7,685)	(16,528)	(31,316)	(54,483)	(13,818)	(27,773)
Others (i)	2,785	5,967	780	(89)	(2,970)	(7,721)	(9,813)	(31,427)
Total	**(928,511)**	**(1,853,983)**	**(757,460)**	**(1,474,726)**	**(1,564,019)**	**(2,909,509)**	**(1,157,248)**	**(2,277,544)**

	Individual				Consolidated			
	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Occupation								
Cost of softwares	(360,011)	(710,281)	(293,859)	(563,689)	(556,861)	(1,036,941)	(427,263)	(830,088)
Research and development expenses	(206,578)	(416,976)	(163,433)	(314,987)	(354,783)	(656,453)	(250,034)	(482,122)
Selling and marketing expenses	(232,293)	(461,148)	(206,793)	(394,167)	(411,907)	(771,968)	(329,978)	(643,059)
Impairment loss on trade and other receivables from customers	(19,496)	(33,206)	(7,685)	(16,528)	(31,316)	(54,483)	(13,818)	(27,773)
Administrative expenses	(112,819)	(238,388)	(87,816)	(186,977)	(216,841)	(401,004)	(134,126)	(278,597)
Other operating revenues/ (expenses) (i)	2,686	6,016	2,126	1,622	7,689	11,340	(2,029)	(15,905)
Total	**(928,511)**	**(1,853,983)**	**(757,460)**	**(1,474,726)**	**(1,564,019)**	**(2,909,509)**	**(1,157,248)**	**(2,277,544)**

(i) In the six-month period ended on June 30, 2025 the consolidated includes the call option/ earn-out complement from the subsidiary Feedz and Exact, in the total of R$19,678 due to the performance achievement, in accordance with CPC 15/ IFRS 3 - Business combinations. Feedz was merged by TOTVS on May 1st, 2025.

On June 30, 2026, the item “Salaries, benefits and charges” includes the impact of the partial Payroll Tax Surcharge in the amount of R$46,327 (R$44,046 on June 30, 2025) according to Law nº 14.973/ 2024, providing transition with gradual reduction in the CPRB rate, until its complete extinction in 2028.

28 Finance income and expenses

Finance income and expenses incurred for the three and six-month period ended June 30, 2026 and 2025 were as follows:

	Individual				Consolidated			
	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
Finance income								
Short-term investment yield	40,027	108,531	28,678	55,279	65,578	151,033	45,647	87,476
Interest received	1,350	2,739	1,070	2,272	3,848	7,186	2,063	4,335
Monetary gains	987	3,638	4,054	6,080	1,622	5,419	4,714	7,363
Adjustment to present value	832	1,652	643	1,112	1,287	2,488	1,070	1,892
Foreign exchange gains	(9)	157	49	81	229	901	266	672
Other finance income	33	92	-	12	160	226	31	66
	43,220	**116,809**	**34,494**	**64,836**	**72,724**	**167,253**	**53,791**	**101,804**
Finance expenses								
Interest expense	(167,225)	(301,538)	(57,928)	(109,296)	(172,884)	(313,437)	(63,815)	(120,073)
Monetary losses	(5,775)	(11,256)	(3,316)	(7,591)	(7,128)	(13,971)	(4,226)	(9,489)
Bank expenses	(344)	(643)	(329)	(800)	(683)	(1,210)	(502)	(1,163)
Adjustment to present value of liabilities	(11,088)	(21,149)	(11,418)	(21,021)	(14,014)	(24,667)	(12,255)	(24,199)
Foreign exchange losses	(91)	(204)	(52)	(128)	(2,718)	(5,076)	(1,080)	(2,244)
Other finance expenses (i)	(78)	(43)	(3,227)	(5,621)	(1,380)	(2,710)	(6,174)	(11,212)
	(184,601)	**(334,833)**	**(76,270)**	**(144,457)**	**(198,807)**	**(361,071)**	**(88,052)**	**(168,380)**
Net finance results	**(141,381)**	**(218,024)**	**(41,776)**	**(79,621)**	**(126,083)**	**(193,818)**	**(34,261)**	**(66,576)**

(i) Includes inflation adjustments of Argentina subsidiaries.

29 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 six-month period ended on June 30, 2026 was R$6,235 in the individual (R$4,924 on June 30, 2025) and R$7,246 in the consolidated (R$6,268 on June 30, 2025).

30 Subsequent events

On August 4, 2026, was approved by the Board of Directors, the cancellation of 20,000,000 common shares issued by the Company repurchased pursuant to the Company's Share Buyback Program, as approved on February 11, 2026 ("2026 I Share Buyback Program") and held in the Company's treasury, representing 3.34% of the total outstanding shares, with no par value, without reducing its capital stock.

On this same date was approved a new share buyback program for shares issued by the Company ("2026 II Share Buyback Program"), subject to a limit of 30,000,000 Shares and will remain effective until August 5th, 2027. As of this date, the Company has 515,889,217 outstanding Shares. Acquisitions will be funded by debiting the capital reserve account recorded in the first quarter of 2026 financial statements.