



EARNINGS RELEASE 2026



Rio de Janeiro, August 12, 2026 – MRS Logística S.A. (“Company”) announces its results for the second quarter of 2026. The Company’s Financial Statements, duly reviewed by the independent auditors, are presented in thousands of Brazilian reais (R\$ thousand), in compliance with the International Financial Reporting Standards (IFRS) – and according to the accounting practices adopted in Brazil.

Transported Volume



55.1

Million tons

+1.1%*

Net Operating Revenue



R\$ 1.9 B

+0.7%*

Leverage Indicator (Debt. Net/EBITDA)



1.5×

-0.1×**

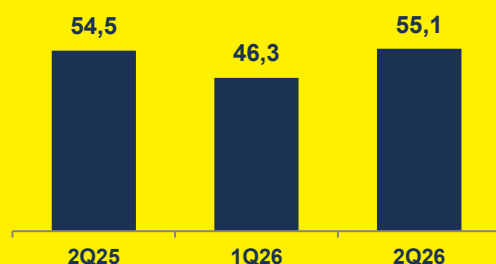
EBITDA



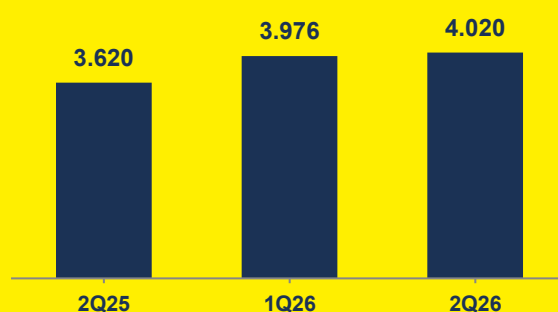
R\$ 1,1 B

+4.2%*

Total Volume Transported TU million



EBITDA^{1,2} In thousands of reais



¹ accumulated in the last 12 months

²As of 2025, consolidated profit (loss) are considered.

*Compared to 2Q25

**Compared to 1Q26

Contents

<i>HIGHLIGHTS</i>	2
OPERATING AND COMMERCIAL PERFORMANCE	4
Mining	5
General Cargo	6
ECONOMIC AND FINANCIAL PERFORMANCE.....	10
EBITDA.....	11
Net Profit.....	12
Indebtedness	13
Investments	15
<i>Rating</i>	15
STATEMENT OF CASH FLOWS.....	16
ESG AGENDA.....	18
CORPORATE INFORMATION	19
Corporate Organizational Chart	19
Subsidiary.....	19
DIVIDENDS	20
INDEPENDENT AUDITORS	21
INVESTOR RELATIONS	21
ANNEXES.....	22
Annex I – Operational Table and Chart.....	22
Annex II – Income Statement	23
Annex III – Balance Sheet.....	24

HIGHLIGHTS

Financial and Operational Results	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
Transported Volume (thousands tons)	55,123	54,504	1.1%	46,312	19.0%	101,435	99,682	1.8%
Operating Revenue Net (R\$ MM)	1,944	1,931	0.7%	1,675	16.1%	3,618	3,607	0.3%
EBITDA (R\$ MM)	1,085	1,041	4.2%	858	26.5%	1,943	1,895	2.5%
EBITDA Margin (%)	55.8%	53.9%	1.9pp	51.2%	4.6pp	53.7%	52.5%	1.2pp
Net Profit (R\$ MM)	427	482	-11.5%	78	>100%	505	765	-34.0%
Gross Debt (R\$ MM)	10,913	7,451	46.5%	11,043	-1.2%	10,913	7,451	46.5%
Net Debt (R\$ MM)	6,198	5,182	19.6%	6,170	0.5%	6,198	5,182	19.6%
Net Debt/EBITDA ¹ (x)	1.5	1.4	0.1	1.6	(0.1)	1.5	1.4	0.1
Investments (R\$ MM)	643	1,086	-40.8%	753	-14.7%	1,397	1,717	-18.6%

¹ Last 12 months

MRS Logística delivered solid operational and financial performance in the second quarter of 2026, demonstrating the resilience of its business model, the efficiency of its railway operations, and discipline in cost and capital management.

The total volume transported reached 55.1 million tons, accounting for an increase of 1.1% compared to 2Q25 and 19.0% compared to 1Q26. 2Q26 remained stable compared to 2Q25 and compared to 1Q26, the profit (loss) was mainly driven by the recovery of Mining volumes after the climatic impacts recorded in the first quarter and by the performance of General Cargo, with emphasis on agricultural products and containers.

The Net Income from Services totaled R\$ 1.9 billion, practically at the same level as 2Q25, with an increase of 0.7% and 16.1% compared to 1Q26, reflecting, above all, the higher volume transported throughout the period.

EBITDA reached R\$ 1.1 billion, a 4.2% increase year-over-year and a 26.5% increase compared to 1Q26, while the EBITDA margin reached 55.8%, expanding by 1.9 p.p. compared to 2Q25 and by 4.6 p.p. compared to the previous quarter, demonstrating the Company's ability to capture operational efficiency gains even in a challenging cost environment.

Net Profit reached R\$ 427 million in 2Q26, impacted, compared to 2Q25, by the effects of finance income (costs) and the asset base. Compared to the previous quarter, the profit (loss) showed a recovery driven by operational improvement.

MRS maintained its solid financial position, ending the quarter with R\$ 4.7 billion in cash and short-term investments and a leverage of 1.5x Net Debt/EBITDA, a comfortable level consistent with its long-term financial strategy. The debt profile remained extended, with an average term of 10.3 years.

Investments totaled R\$ 643 million in the quarter, primarily directed towards maintaining operational safety, modernizing the railway network, increasing logistical capacity, and fulfilling commitments related to the renewal of the concession.

Earnings Release – 2Q26



The Company continued to advance its ESG agenda, with initiatives focused on inclusion, social development, personnel safety, and support for communities affected by climate events in the MRS operating region, reinforcing its commitment to generating sustainable value for all stakeholders.

In 2026, MRS earned the Great Place to Work (GPTW) certification, a recognition based on its own employees' perception of the work environment.

OPERATING AND COMMERCIAL PERFORMANCE

MRS Logística is mainly engaged in the transport of inputs and products related to the steel industry, such as iron ore, coal and coke, both to serve the domestic market and for export, as well as in the transport of own General Cargo and other railways, which includes agricultural commodities, steel products, containers, pulp, among others, in a rail network with 1,643 km in the states of Minas Gerais, Rio de Janeiro and São Paulo, region where half of Brazilian GDP is concentrated.

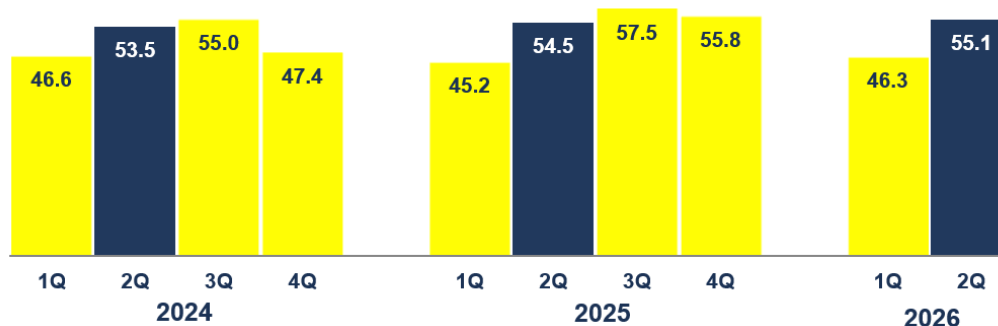
In 2Q26, the total volume transported by the Company totaled 55.1Mt, accounting for an increase of 19.0% compared to 1Q26. When comparing 2Q26 vs 2Q25, the volume remained at the same level.

The performance of General Cargo transportation reached 22.3 Mt in 2Q26, accounting for an increase of 3.4% compared to 2Q25 and 22.2% compared to the previous quarter.

Transported Volume Thousand tons	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
Mining	32,731	32,840	-0.3%	27,976	17.0%	60,707	61,666	-1.6%
Iron Ore	32,299	32,428	-0.4%	27,570	17.2%	59,870	60,839	-1.6%
Export	29,111	29,281	-0.6%	24,919	16.8%	54,029	54,625	-1.1%
Domestic Market	3,189	3,148	1.3%	2,651	20.3%	5,840	6,214	-6.0%
Coal and Coke	432	412	4.9%	406	6.5%	838	827	1.3%
General Cargo	22,334	21,596	3.4%	18,282	22.2%	40,616	37,884	7.2%
Agricultural Products	15,621	14,481	7.9%	11,354	37.6%	26,975	23,902	12.9%
Steel Products	1,533	1,796	-14.6%	1,652	-7.2%	3,185	3,518	-9.5%
Pulp	1,861	2,184	-14.8%	1,976	-5.8%	3,836	4,105	-6.6%
Container	709	595	19.1%	624	13.6%	1,333	1,198	11.2%
Civil Construction	647	651	-0.6%	524	23.3%	1,171	1,252	-6.5%
Others	1,964	1,890	3.9%	2,152	-8.7%	4,116	3,907	5.3%
Billed Volume ¹	55,066	54,436	1.2%	46,258	19.0%	101,323	99,549	1.8%
Unpaid Cargo	57	67	-15.2%	54	4.9%	111	133	-16.2%
Total Transported Volume	55,123	54,504	1.1%	46,312	19.0%	101,435	99,682	1.8%

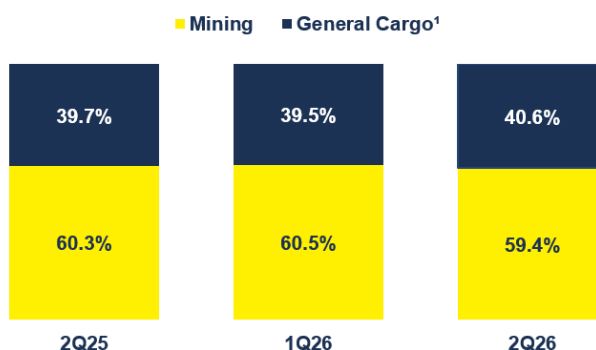
¹ Excludes unpaid load

Quarterly Results - Transported Volume in million of TU



The transportation mix remained balanced in 2Q26, with the Mining segment accounting for 59.4% and General Cargo for 40.6%. Maintaining the representation of General Cargo at around 40% of the transported volume reinforces the Company's diversification strategy, with emphasis on the growth of the agricultural products segment.

Transported Mix



¹ Includes cargo from other railways and internal volume (not remunerated)

Mining

In 2Q26, the transportation of iron ore, coal, and coke recorded an increase of 17.0% compared to 1Q26 and, practically, the same level as 2Q25.

Transported Volume Thousand tons	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
Mining	32,731	32,840	-0.3%	27,976	17.0%	60,707	61,666	-1.6%
Iron Ore	32,299	32,428	-0.4%	27,570	17.2%	59,870	60,839	-1.6%
Export	29,111	29,281	-0.6%	24,919	16.8%	54,029	54,625	-1.1%
Domestic Market (A)	3,189	3,148	1.3%	2,651	20.3%	5,840	6,214	-6.0%
Coal and Coke (B)	432	412	4.9%	406	6.5%	838	827	1.3%
Market + Coal and Coke = (A) + (B)	3,621	3,560	1.7%	3,057	18.4%	6,678	7,041	-5.2%

Iron Ore | Export

The cargo volume of iron ore for export totaled 29.1 Mt in 2Q26, accounting for 88.9% of the volume transported by the Mining segment and 59.4% of the total volume transported by MRS.

Regarding 1Q26, the volume transported in 2Q26 grew 16.8%, driven by better operational performance, the normalization of operations, and the recovery of volumes following the impacts of heavy rains observed in the previous quarter.

Compared to 2Q25, the transported volume remained stable due to the acquisition of demand in new contracts, offset by high humidity and the rainy season, as well as major maintenance at clients.

Domestic Market | Ore, Coal and Coke

The transportation of iron ore, coal, and coke on the domestic market totaled 3.6 Mt in 2Q26, accounting for an increase of 1.7% and 18.4% compared to 2Q25 and 1Q26, respectively. These changes highlight the development of a new terminal and the volume transported to the Congonhas region, as well as the climatic impacts.

General Cargo

General Cargo transportation, carried out by MRS and other railroads through the remunerated right of way includes agricultural commodities, steel products, containers, among others. Details of the volume transported by MRS and other railways can be found in [Annex I](#).

In 2Q26, the volume transported totaled 22.3 Mt, accounting for an increase of 3.4% compared to 2Q25 and 22.2% compared to 1Q26.

Transported Volume Thousand tons	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
General Cargo	22,334	21,596	3.4%	18,282	22.2%	40,616	37,884	7.2%
Agricultural Products	15,621	14,481	7.9%	11,354	37.6%	26,975	23,902	12.9%
Steel Products	1,533	1,796	-14.6%	1,652	-7.2%	3,185	3,518	-9.5%
Pulp	1,861	2,184	-14.8%	1,976	-5.8%	3,836	4,105	-6.6%
Container	709	595	19.1%	624	13.6%	1,333	1,198	11.2%
Civil Construction	647	651	-0.6%	524	23.3%	1,171	1,252	-6.5%
Others	1,964	1,890	3.9%	2,152	-8.7%	4,116	3,907	5.3%

¹ Excludes unpaid cargo

Agricultural Products

Transported Volume Thousand tons	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
Agricultural Products	15,621	14,481	7.9%	11,354	37.6%	26,975	23,902	12.9%
Soybean	10,269	9,732	5.5%	7,058	45.5%	17,327	15,652	10.7%
Soybean Meal	2,405	1,892	27.1%	2,010	19.7%	4,415	3,721	18.6%
Sugar	2,939	2,844	3.4%	1,693	73.6%	4,632	4,177	10.9%
Corn	8	13	-36.8%	593	-98.7%	601	352	70.8%

The agricultural products transported by the MRS network are: soybeans, soybean meal, sugar and corn, accounting for 69.9% of the General Cargo segment in 2Q26. In the period, the total volume transported reached 15.6 Mt, recording a growth of 7.9% compared to 2Q25.

In 2Q26 compared to 1Q26, three commodities showed increases: soybean (+45.5%), soybean meal (+19.7%), and sugar (+73.6%), impacted by the seasonality of the harvests and, consequently, increased trading. Corn transportation recorded a 98.7% decrease, reflecting the seasonal behavior of the commodity's trading.

Compared to 2Q25, the profit was mainly attributed to soybean meal transportation, which recorded an increase of 27.1% (+0.5 Mt), mainly due to the increase in volume on the Central Network. Soybean transportation showed a growth of 5.5% (0.5 Mt), driven by the product's supply in the market. The profit (loss) from the reduction in corn transportation was due to the export scenario of the commodity, in which part of the harvest was directed towards ethanol production. For more details, see [Annex I](#).

Steel Products

Transported Volume Thousand tons	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
Steel Products	1,533	1,796	-14.6%	1,652	-7.2%	3,185	3,518	-9.5%

In 2Q26, steel products, which include finished products (destined for the steel mills' clients), inputs (destined for the steel mills themselves), and semi-finished steel, exceeded 1.5 Mt in total volume transported.

This profit (loss) was 7.2% lower compared to 1Q26, driven by the reduction in plate transportation and the negative impact of the US-Iran War, which directly affected pipe exports to the Middle East.

There was a 14.6% reduction in the volume transported compared to 2Q25, influenced by lower availability of domestic steel for supply to the plant served by MRS transportation, as well as a reduction in imported slab volumes, in addition to the impact of the US-Iran War.

Pulp

Transported Volume Thousand tons	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
Pulp	1,861	2,184	-14.8%	1,976	-5.8%	3,836	4,105	-6.6%

Pulp transportation exceeded 1.8 Mt in 2Q26, representing a 14.8% decrease compared to 2Q25, due to market-related issues concerning demand and product specificity.

Compared to 1Q26, there was a 5.8% drop due to the clients' commercial strategy, resulting in: (i) migration of production to long fiber pulp instead of short fiber pulp, reducing manufacturing capacity; (ii) tradeoff between manufacturing units to minimize costs.

Container

Transported Volume Thousand tons	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
Container	709	595	19.1%	624	13.6%	1,333	1,198	11.2%

The container transportation segment grew 13.6% in 2Q26 compared to 1Q26, reaching its best historical level. The main highlight was the own cargo, which increased by 26.1%, driven by: (i) entry of new clients on routes originating and ending in the Greater BH region; (ii) consolidation of volumes in the Suzano region, with the inauguration of a new terminal and expansion of service to the agricultural segment; and (iii) serving the volumes of clients on the right margin. These factors also influenced the 19.1% increase in the volume transported compared to the same period in 2025.

Details of transport volume carried out by MRS and other railroads can be found at [Annex I](#).

Civil Construction

Transported Volume Thousand tons	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
Civil Construction	647	651	-0.6%	524	23.3%	1,171	1,252	-6.5%

The Civil Construction segment transported 0.6 Mt in 2Q26, remaining in line with 2Q25. Regarding 1Q26, volume increased 23.3%, reflecting the normalization of operations after specific impacts recorded in the previous quarter, related to damages in the production process of the cement plants and at the slag unloading terminal.



Other Cargoes

Transported Volume Thousand tons	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
Others ¹	2,021	1,957	3.3%	2,206	-8.4%	4,227	4,040	4.6%

¹ Includes unpaid load

The transportation of other cargoes includes own cargo and covers: pig iron, energy mineral coal, limestone for steelmaking, bauxite, and “loads from other railways” that incorporate: sulfur, manure and fertilizers, among others.

This segment recorded a transported volume of 2.0Mt in 2Q26, showing an increase of 3.3% compared to 2Q25 and a decrease of 8.4% compared to 1Q26.

The growth of the segment compared to 2Q25 was mainly driven by the increase in bauxite transportation, and the 9.0% decline compared to 1Q26 occurred in the transportation of pig iron for export, reflecting the unavailability of charcoal, an essential production input, as well as competition with the domestic market due to the increase in the selling price for the national market.

Details of transport volume carried out by MRS and other railroads can be found at [Annex I](#).

ECONOMIC AND FINANCIAL PERFORMANCE

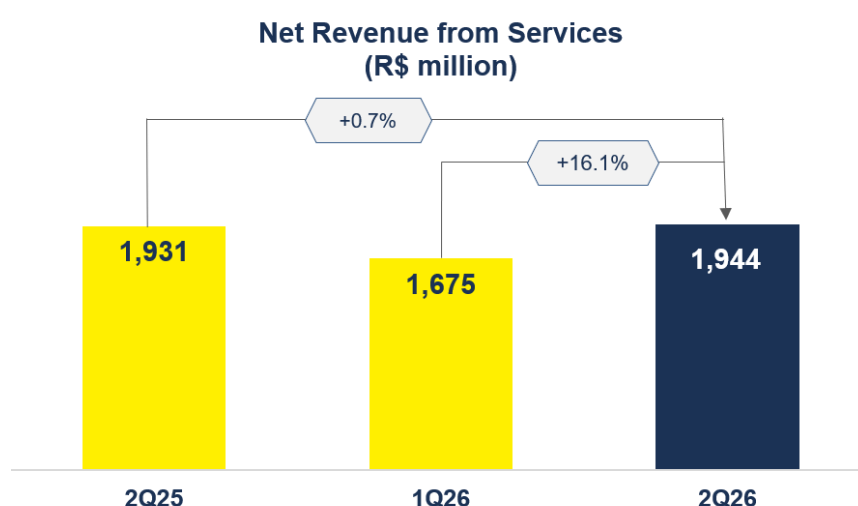
Results	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
Operating Revenue Gross (R\$ MM)	2,064	2,054	0.5%	1,785	15.6%	3,849	3,837	0.3%
Operating Revenue Net (R\$ MM)	1,944	1,931	0.7%	1,675	16.1%	3,618	3,607	0.3%
Cost and Expenses (R\$ MM)	(868)	(874)	-0.7%	(797)	9.0%	(1,666)	(1,715)	-2.9%
Other Income and Expenses, net (R\$ MM)	10	(15)	-	(20)	-	(10)	2	-
EBITDA (R\$ MM)	1,085	1,041	4.2%	858	26.5%	1,943	1,895	2.5%
EBTIDA Margin (%)	55.8%	53.9%	1.9pp	51.2%	4.6pp	53.7%	52.5%	1.2pp
Net Profit (R\$ MM)	427	482	-11.5%	78	>100%	505	765	-34.0%
Net Debt/EBITDA ¹ (x)	1.5	1.4	0.1	1.6	-0.1	1.5	1.4	0.1
Net Average Tariff (R\$/ton) ²	35.3	35.5	-0.5%	36.2	-2.5%	35.7	36.2	-1.5%

¹ On December 19, 2024, the Company incorporated MRS Hidrovias S.A., its subsidiary in the waterway transport segment, with cargo transport operations scheduled to begin in 4Q26; ² Accumulated EBITDA over the last 12 months. The covenant is detailed in the indebtedness section of this release; ³ Considers total invoiced volume.

I. Net income from services: Net income totaled R\$ 1.9 billion in 2Q26, with a slight increase compared to 2Q25, reflecting the mix of volume transported.

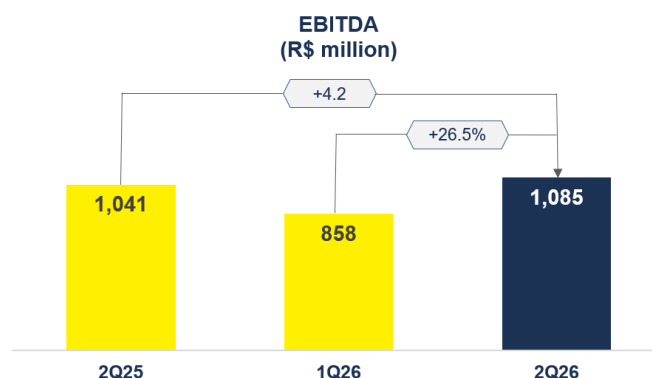
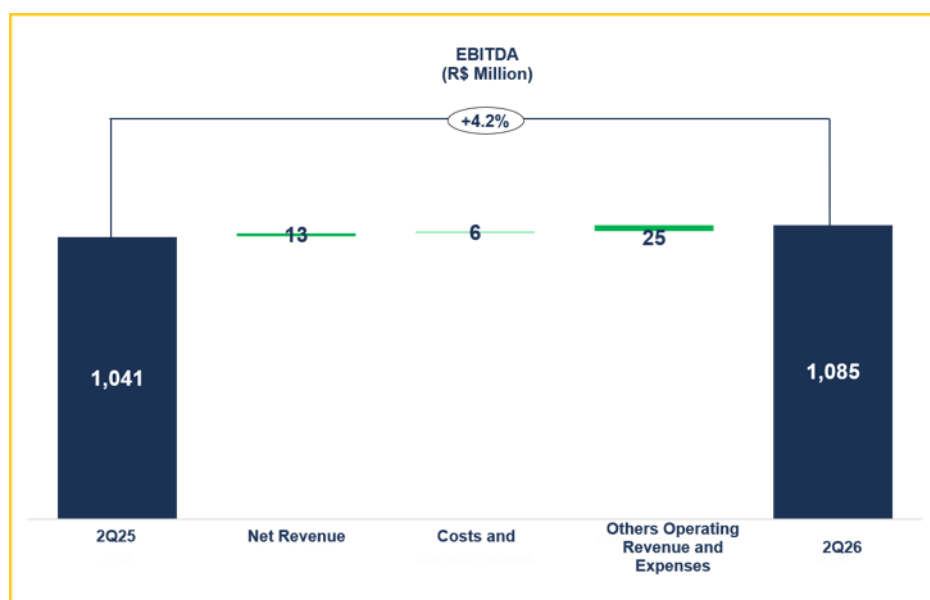
II. Costs and expenses: In 2Q26, there was a 0.7% decrease compared to 2Q25, mainly due to diesel costs (-R\$ 26 million) and inputs and materials (-R\$ 7 million), partially offset by labor expenses (+R\$ 25 million).

III. Other Operating Revenues and Expenses: this group had a positive impact, closing the quarter at R\$10.0 million, mainly due to revenue arising from the Take-or-Pay clauses provided for in the long-term contracts with customers



EBITDA

EBITDA closed the 2Q26 at R\$ 1.1 billion, reflecting austerity in cost management. We demonstrate the evolution of EBITDA in further details below:



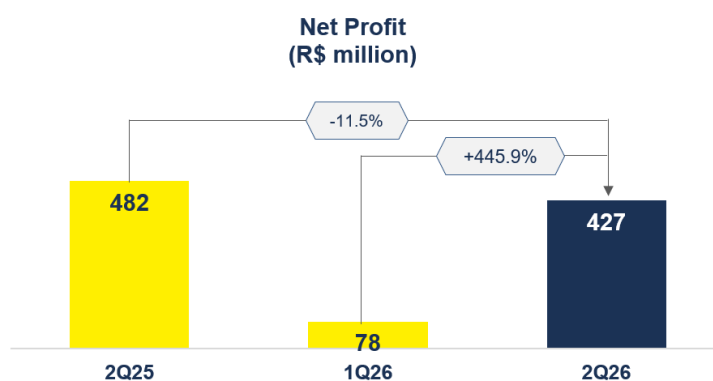
The table below shows the EBITDA reconciliation:

Reconciliation EBITDA (R\$ million)	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26
Net Income	427	482	-11.5%	78	445.9%
(+) Taxes on Profit	60	115	-47.5%	203	-70.3%
(+) Net Financial Result	278	163	70.9%	267	4.3%
(+) Depreciation and Amortization	320	281	13.7%	310	3.2%
(=) EBITDA	1,085	1,041	4.2%	858	26.5%
(-) Depreciation Right of Use (lease agreements)	(36) ¹	(24)	53.8%	(37)	-3.0%
(-) AVP Financial Charges (lease contracts)	(78) ¹	(33)	139.9%	(82)	-4.7%
(=) Adjusted EBITDA	971	985	-1.5%	738	31.4%

¹ Detailed information can be found in notes 13.2 and 30.

Net Profit

The Net Profit for 2Q26 was R\$ 427 million, accounting for a decrease of 11.5% compared to 2Q25, mainly impacted by the increase in the asset base and the variation in finance income (costs) due to indebtedness and higher indexers, especially the CDI.



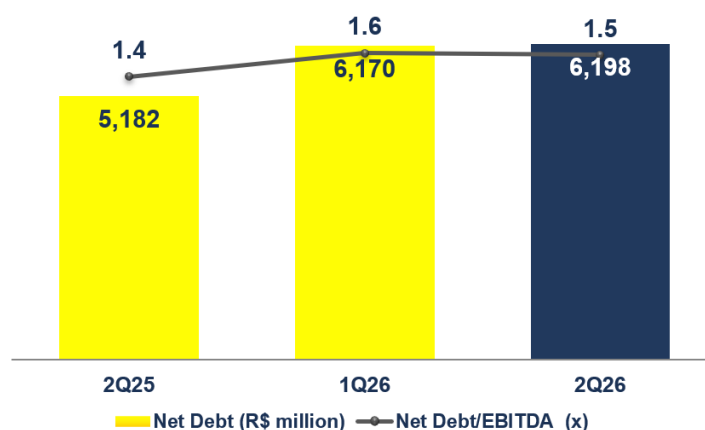
Indebtedness

In R\$ million	2Q26	2Q25 ⁴	2Q26 x 2Q25	1Q26	2Q26 x 1Q26
(+) Gross Debt ¹	10,913	7,451	46.5%	11,043	-1.2%
(-) Cash ²	4,715	2,269	107.8%	4,873	-3.3%
(=) Net Debt	6,198	5,182	19.6%	6,170	0.5%
EBITDA³	4,020	3,620	11.1%	3,976	1.1%
Net Debt/EBITDA (x)	1.5	1.4	0.1	1.6	-0.1

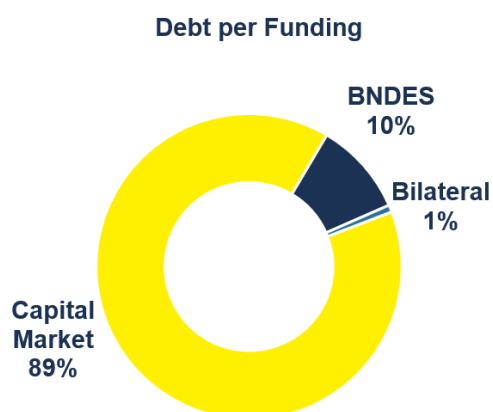
¹ The difference in relation to the sum of the Loans and Financing lines (Balance Sheet) corresponds to Transaction Costs; ² Includes Restricted Cash; ³ EBITDA accumulated 12 months; ⁴ Starting in 2Q25, consolidated figures were used.

The reduction of the gross debt in the quarter mainly reflects the settlement of the operation with Banco MUFG. However, the full effect of this amortization is not observed in the comparison between the balances of 1Q26 and 2Q26, since part of the reduction was offset by the accrual of interest incurred during the period. At the end of the quarter, Net Debt totaled R\$ 6.2 billion, while the leverage ratio, measured by the Net Debt/EBITDA ratio, remained at 1.5x, a level significantly below the limits established in the financial contracts.

The Company maintains a solid financial position, with strong cash flow and healthy margins, reflecting discipline in resource allocation and a focus on the sustainability of results.



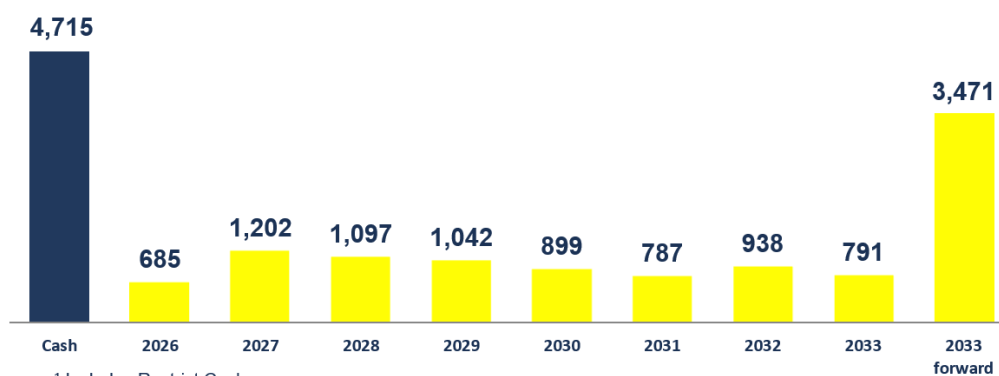
At the end of 2Q26, the Company maintained its indebtedness structure concentrated in capital market instruments, especially debentures. After the effects of the contracted derivative instruments, the exposure remained predominantly linked to the CDI.



Amortization schedule

The chart below shows the principal maturity and swap adjustment schedule and interest recorded on June 30, 2026. MRS's average indebtedness term in 2Q26 was 10.3 years, maintaining the lengthening of the debt profile.

Cash¹ and Debt amortization schedule²
(R\$ million)



¹ Includes Restrict Cash

² Includes principal repayment, derivative adjustments (e.g. NDF) and accrued interest

Investments

Investments R\$ million	2Q26	2Q25	2Q26 x 2Q25	1Q26	2Q26 x 1Q26	6M26	6M25	6M26 x 6M25
Business Growth and Competitiveness	301	639	-52.9%	227	32.8%	527	913	-42.2%
Recurring and Other	342	447	-23.5%	527	-35.1%	869	804	8.2%
Total	643	1,086	-40.8%	754	-14.7%	1,397	1,717	-18.6%

2Q26 presents a performance 40.8% lower than the same period of the previous year and 14.7% lower than the previous quarter. This reduction between the years is mainly caused by the receipt in 2025 of locomotives and wagons. In parallel, the change between the quarters of 2026, mainly in the "Recurring and Others" group, refers to the receipt of two grinders in the first quarter of the year, as planned.

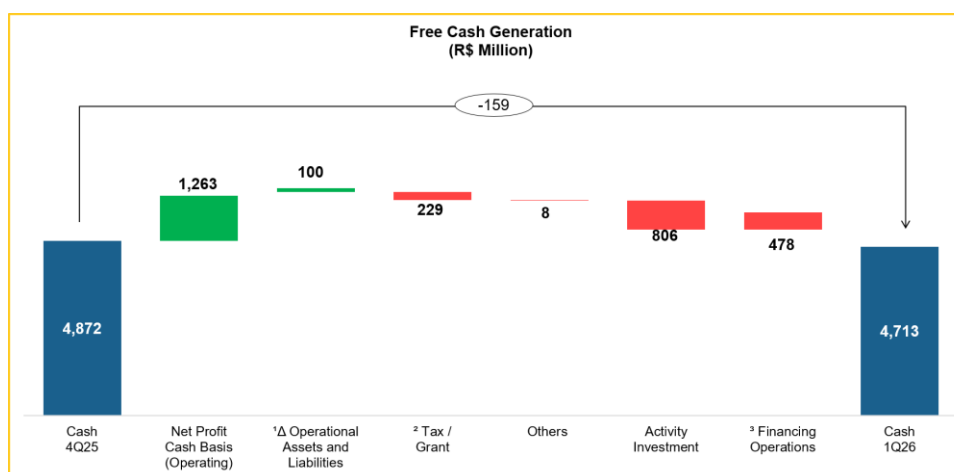
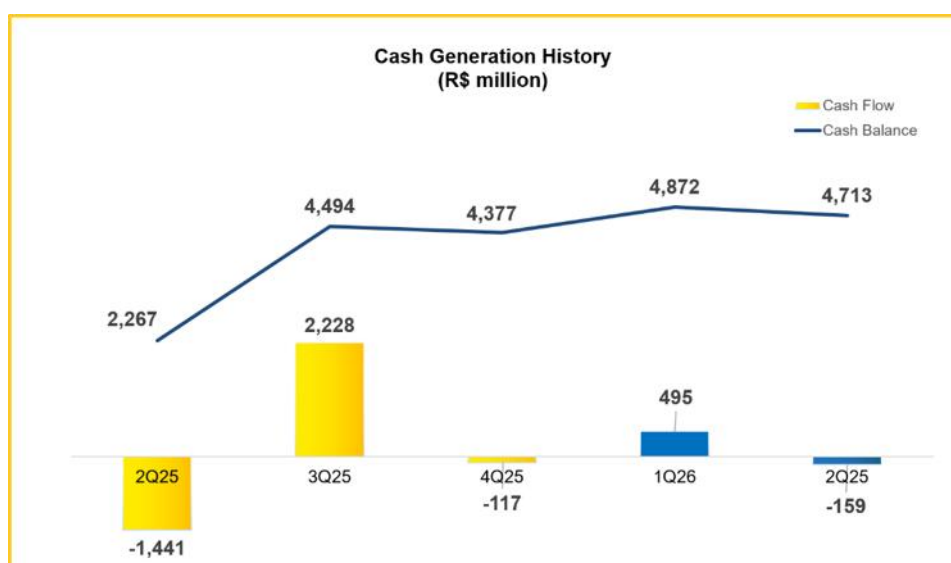
Rating

Agency	Local Rating	Outlook	Global Rating	Outlook
Standard & Poor's	AAA	Stable	BB	Stable
Fitch	AAA	Stable	BB+	Stable

STATEMENT OF CASH FLOWS

The Company ended 2Q26 with a cash balance of R\$ 4,713 million, compared to R\$ 4,872 million in 1Q26 and R\$ 2,267 million in 2Q25, maintaining a solid liquidity level, in line with its financial policy.

Cash generation in 2Q26 was negative by R\$ 159 million, compared to a positive generation of R\$ 495 million in 1Q26 and a negative generation of R\$ 1,441 million in 2Q25. The change in the last quarter is mainly explained by investing activities and debt amortization, offset by the strong operational generation of the period, amounting to R\$ 1,263 million in the quarter, highlighting the resilience of the business and its self-financing capacity.



¹ Δ in operating assets and liabilities is composed of the lines of accounts receivable, inventories, suppliers, and social and labor obligations

² Tax / Grant is composed of the lines of taxes to be recovered, tax obligations, payments of taxes on profit, payment of lease interest and lease payment

³ Financing Operations is composed of the lines of payment of interest on loans and financing and payments of loans, financing and instruments, dividends

⁴ Excludes Restrict Cash

Earnings Release – 2Q26



Cash Flow Statement - In R\$ million	2Q26	2Q25	1Q26	6M26	6M25
Cash at the beginning of the Period	4,872	3,708	4,377	4,377	4,145
Net Profit Before IR and CSLL	487	597	281	769	1,001
Depreciation and amortization	320	281	310	629	552
Monetary variation, exchange rate and financial charges	427	327	465	892	662
Result on disposal and residual value of fixed assets/ written-off permanent investments	6	25	14	20	29
Provision (reversal)	7	13	44	51	26
Others	16	(3)	4	20	11
Net cash-based profit	1,263	1,241	1,118	2,381	2,281
Changes in assets and liabilities	(70)	(419)	(508)	(578)	(884)
Accounts receivable	3	(47)	124	127	103
Inventories	2	(11)	11	13	(35)
Taxes recoverable	(27)	(41)	(35)	(62)	1
Suppliers	54	28	(57)	(2)	(82)
Tax obligations	(6)	76	(10)	(16)	31
Social and labor obligations	40	37	(125)	(85)	(66)
Payment of taxes on profit	-	(41)	(3)	(3)	(132)
Payment of interest on loans, financing and debentures	(51)	(365)	(299)	(350)	(612)
Payment of lease interest	(78)	(33)	(82)	(160)	(69)
Others	(8)	(22)	(32)	(40)	(23)
Net cash generated by operating activities	1,193	822	610	1,803	1,398
Additions to fixed assets	(802)	(881)	(551)	(1,353)	(1,282)
Additions to intangible assets	(5)	(3)	3	(2)	(5)
Disposal of fixed/intangible assets	0	-	0	0	0
Net cash generated in investment activities	(806)	(885)	(548)	(1,355)	(1,287)
Loan and financing borrowings	-	-	-	-	227
Addition of debentures	(2)	-	1,146	1,144	-
Payments of loans, financing, debentures and financial instruments	(425)	(1,224)	(597)	(1,022)	(1,912)
Lease payment	(118)	(154)	(116)	(234)	(304)
Dividends paid	-	-	-	-	-
Net cash generated in financing activities	(545)	(1,378)	433	(112)	(1,989)
Cash at the end of the period	4,713	2,267	4,872	4,713	2,267
Increase (decrease) in cash and cash equivalents	(159)	(1,441)	495	336	(1,878)

Note: On December 19, 2024, the Company established MRS Hidrovias S.A., its subsidiary in the inland waterway transportation segment, and the start of cargo transportation operations is expected in 4Q26.

ESG AGENDA

Climate change and social assistance

As a form of accountability to society, the complete presentation of actions, allocated resources, and the positive impacts generated after the heavy rains that affected thousands of people and the local infrastructure in the Zona da Mata Mineira at the beginning of the year was published on the company's institutional website. In February, the Zona da Mata Mineira faced one of the largest climatic events in its recent history, with heavy rains and floods that impacted thousands of people and local infrastructure. MRS Logística mobilized financial, human, and operational resources for the disaster management cycle, carrying out immediate response actions and recovery efforts for communities and affected areas in the municipalities of Juiz de Fora, Matias Barbosa, and Ewbank da Câmara. Access the content: <https://www.mrs.com.br/sustentabilidade/#:~:text=Solidariedade%20com%20transpar%C3%Aancia>

Diversity, equity, inclusion, and development

In April, the Apprentice Program was launched, preferably for people with disabilities, an initiative that fosters inclusion, professional development, and equal opportunities. With a duration of up to 1 year, the program has a format that combines theoretical and practical activities, with training directly in the work environment.

Safety, health, environment, and organizational climate

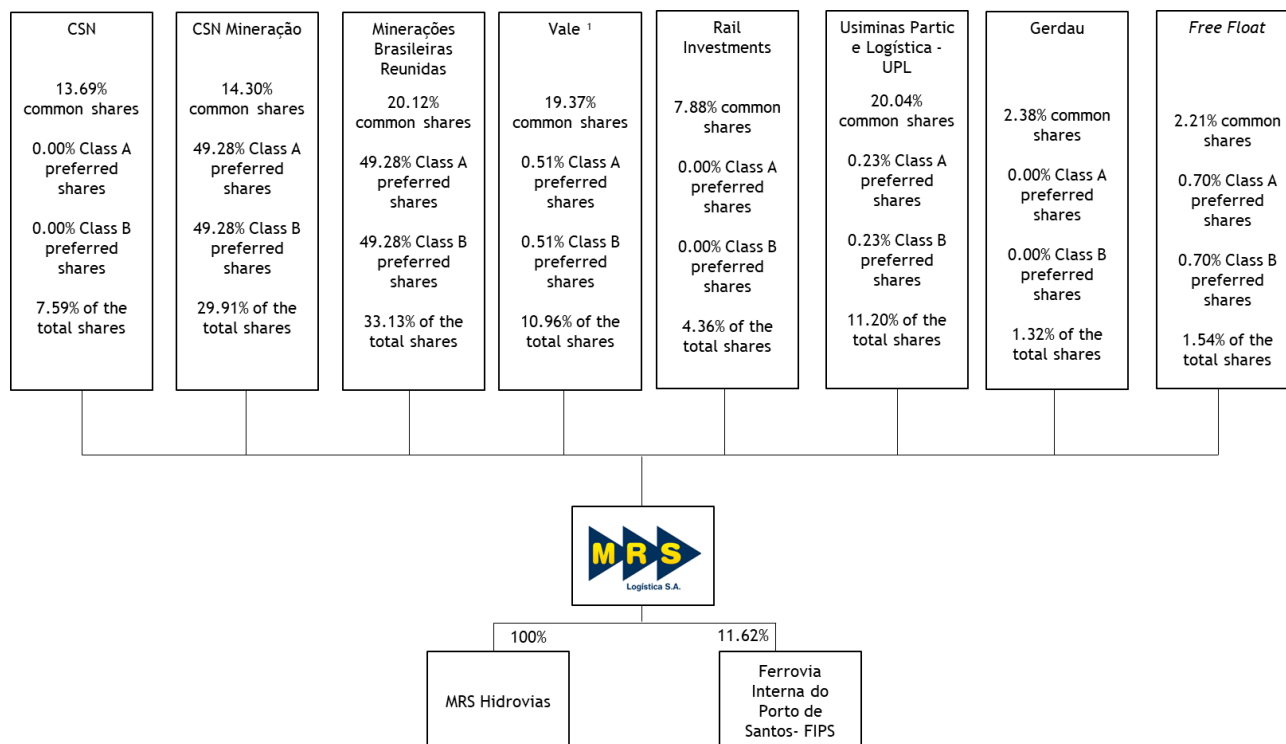
In April, the Internal Week for the Prevention of Occupational Accidents and Environment (Sipatma) took place, this time with the topic "Mutual care saves lives." Five lectures were held, live and completely online, expanding access to knowledge.

Registrations have opened for another edition of the MRS Games, part of the Well-Being Trail Program. In addition to encouraging sports practice in the three states of operation, the initiative strengthens team spirit and physical, emotional, and social well-being, with the participation of employees and their children.

CORPORATE INFORMATION

Corporate Organizational Chart

The corporate organization of MRS as of June 30, 2026, is as follows:



Subsidiary

In December 2024, MRS Logística established MRS Hidrovias S.A., a wholly-owned subsidiary focused on waterway cargo transport via the Tietê-Paraná rivers. The initiative reinforces the Company's diversification strategy, expanding its logistics operations with a focus on efficiency and sustainability. The waterway operation will take place at the Multimodal Complex of Pederneiras, in the interior of São Paulo, a location where MRS has been operating since 2004.

The project is in the pre-operational phase, with contracts being signed to enable the infrastructure and assets necessary for the start of activities in the new mode.



DIVIDENDS

The Company's Bylaws provide for that the distribution of dividends will not be lower than 25% of the net profit, adjusted under the terms of Article 202 of Law 6404/76.

R\$ million	Year				
	2021	2022	2023	2024	2025
Net Profit	700	874	1,200	1,416	1,555
Legal Reserve (5%)	35	44	60	71	78
Investment retention	498	623	855	1,009	1,477
Dividends distributed	166	208	285	336	369
Payout	25%	25%	25%	25%	25%



INDEPENDENT AUDITORS

In compliance with Article 23 of CVM Resolution 23/2021, addressing the provision of other services by independent auditors, the Company hereby informs that there are no other services provided by Grant Thornton Auditores Independentes Ltda., in addition to the audit of the financial statements and reviews of quarterly information in 2026.

INVESTOR RELATIONS

IT Team

Email: financeiro.ri@mrs.com.br

Bookkept Bank

Banco Bradesco S.A.

Contact telephone number: 0800 701 1616

Email: bcsf.escrituracao@bradesco.com.br

B3 – Over-the-Counter Market

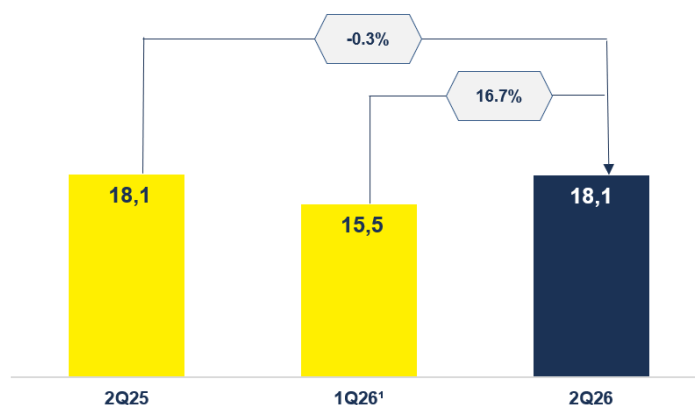
Investor Relations Website

ri.mrs.com.br

ANNEXES

Annex I – Operational Table and Chart

Volume transported in billions of TKU ¹
(cargo weight x distance)



¹ The value currently disclosed reflects a revision made to the 1Q26 data calculation

Transported Volume Thousand tons	2Q26			2Q25			2Q26 x 2Q25			1Q26			2Q26 x 1Q26		
	MRS	Others	Total	MRS	Others	Total	MRS	Others	Total	MRS	Others	Total	MRS	Others	Total
Mining	32,631	100	32,731	32,840	-	32,840	-0.6%	-	-0.3%	27,971	5	27,976	16.7%	21	17.0%
Iron Ore	32,199	100	32,299	32,428	-	32,428	-0.7%	-	-0.4%	27,566	5	27,570	16.8%	21	17.2%
Export	29,010	100	29,111	29,281	-	29,281	-0.9%	-	-0.6%	24,914	5	24,919	16.4%	21	16.8%
Domestic Market	3,189	-	3,189	3,148	-	3,148	1.3%	-	1.3%	2,651	-	2,651	20.3%	-	20.3%
Coal and Coke	432	-	432	412	-	412	4.9%	-	4.9%	406	-	406	6.5%	-	6.5%
General Cargo	5,593	16,741	22,334	5,861	15,735	21,596	-4.6%	6.4%	3.4%	5,074	13,207	18,282	10.2%	26.8%	22.2%
Agricultural Products	1,487	14,134	15,621	1,252	13,229	14,481	18.8%	6.8%	7.9%	917	10,437	11,354	62.2%	35.4%	37.6%
Soy	586	9,683	10,269	665	9,067	9,732	-11.9%	6.8%	5.5%	198	6,860	7,058	196.3%	41.2%	45.5%
Soybean Meal	-	2,405	2,405	-	1,892	1,892	-	27.1%	27.1%	-	2,010	2,010	-	19.7%	19.7%
Sugar	901	2,038	2,939	587	2,257	2,844	53.4%	-9.7%	3.4%	712	981	1,693	26.5%	107.7%	73.6%
Corn	-	8	8	-	13	13	-	-36.8%	-36.8%	7	586	593	-	-98.6%	-98.7%
Steel Products	1,533	-	1,533	1,787	9	1,796	-14.2%	-	-14.6%	1,650	2	1,652	-7.1%	-	-7.2%
Pulp	734	1,127	1,861	865	1,320	2,184	-15.1%	-14.6%	-14.8%	781	1,195	1,976	-6.0%	-5.7%	-5.8%
Container	430	279	709	341	254	595	26.1%	9.8%	19.1%	375	248	624	14.5%	12.2%	13.6%
Civil Construction	647	-	647	651	-	651	-0.6%	-	-0.6%	524	-	524	23.3%	-	23.3%
Others	763	1,202	1,964	966	924	1,890	-21.1%	30.1%	3.9%	827	1,325	2,152	-7.7%	-9.3%	-8.7%
Billed Volume ¹	38,224	16,842	55,066	38,702	15,735	54,436	-1.2%	7.0%	1.2%	33,046	13,212	46,258	15.7%	27.5%	19.0%
Unpaid Cargo	57	-	57	67	-	67	-15.2%	-	-15.2%	54	-	54	4.9%	-	4.9%
Total Transported Volume	38,281	16,842	55,123	38,769	15,735	54,504	-1.3%	7.0%	1.1%	33,100	13,212	46,312	15.7%	27.5%	19.0%

Transported Volume Thousand tons	6M26			6M25			6M26 x 6M25		
	MRS	Others	Total	MRS	Others	Total	MRS	Outras	Total
Mining	60,602	105	60,707	61,666	-	61,666	-1.7%	-	-1.6%
Iron Ore	59,765	105	59,870	60,839	-	60,839	-1.8%	-	-1.6%
Export	53,925	105	54,029	54,625	-	54,625	-1.3%	-	-1.1%
Domestic Market	5,840	-	5,840	6,214	-	6,214	-6.0%	-	-6.0%
Coal and Coke	838	-	838	827	-	827	1.3%	-	1.3%
General Cargo	10,667	29,949	40,616	11,038	26,845	37,884	-3.4%	11.6%	7.2%
Agricultural Products	2,403	24,571	26,975	2,116	21,786	23,902	13.6%	12.8%	12.9%
Soy	784	16,543	17,327	952	14,700	15,652	-17.7%	12.5%	10.7%
Soybean Meal	-	4,415	4,415	-	3,721	3,721	-	18.6%	18.6%
Sugar	1,613	3,020	4,632	1,162	3,015	4,177	38.8%	0.2%	10.9%
Corn	7	594	601	2	350	352	259.2%	69.7%	70.8%
Steel Products	3,183	2	3,185	3,509	9	3,518	-9.3%	-81.5%	-9.5%
Pulp	1,515	2,321	3,836	1,696	2,409	4,105	-10.7%	-3.6%	-6.6%
Container	805	527	1,333	702	496	1,198	14.7%	6.3%	11.2%
Civil Construction	1,171	-	1,171	1,252	-	1,252	-6.5%	-	-6.5%
Others	1,589	2,527	4,116	1,762	2,145	3,907	-9.8%	17.8%	5.3%
Billed Volume ¹	71,270	30,053	101,323	72,704	26,845	99,549	-2.0%	12.0%	1.8%
Unpaid Cargo	111	-	111	133	-	133	-16.2%	-	-16.2%
Total Transported Volume	71,381	30,053	101,435	72,837	26,845	99,682	-2.0%	12.0%	1.8%

Annex II – Income Statement

Income Statement Consolidated - R\$ Million	2Q26	2Q25	1Q26	6M26	6M25
Net Revenue	1,944	1,931	1,675	3,618	3,607
Costs of Provided Services	(707)	(726)	(660)	(1,367)	(1,432)
(=) Gross Profit	1,237	1,205	1,015	2,252	2,176
Income (Expenses)	(152)	(164)	(157)	(309)	(281)
Sales Expenses	(8)	(9)	(6)	(14)	(15)
General and Administrative Expenses	(154)	(139)	(131)	(285)	(268)
Other Operating Income	69	64	40	109	147
Other Operating Expenses	(60)	(80)	(60)	(120)	(145)
(=) EBITDA	1,085	1,041	858	1,943	1,895
Depreciation/Amortization	(320)	(281)	(310)	(629)	(552)
(=) Operating Income Before Financial Effects	765	760	548	1,313	1,342
Financial Income	529	278	214	743	428
Financial Expenses	(807)	(441)	(481)	(1,288)	(769)
(=) Income Before Income Tax and Social	487	597	281	768	1,001
IR/CS Current/Deferred	(60)	(115)	(203)	(263)	(236)
(=) NET PROFIT	427	482	78	505	765

Note: On December 19, 2024, the Company established MRS Hidrovias S.A., its subsidiary in the inland waterway transportation segment, and the start of cargo transportation operations is expected in 4Q26.

Annex III – Balance Sheet

Balance Sheet Consolidated - R\$ Million

ASSETS	2Q26	2Q25	1Q26	LIABILITIES	2Q26	2Q25	1Q26
Current				Current Liabilities			
Cash and Cash Equivalents	4.713	2.267	4.872	Suppliers	525	661	528
Restricted Cash	2	2	2	Social and Labor Obligations	242	233	202
Trade receivables	303	397	301	Income tax and social contribution	(1)	87	1
Other trade receivables	14	13	16	Other tax obligations	67	67	69
Inventories	349	349	351	Loans and financing	685	939	1.091
Recoverable Taxes	323	266	283	Lease	7	650	180
Prepaid Expenses	56	38	73	Derivative Financial Instruments	564	493	540
Derivative Financial Instruments	-	-	-	Dividends payable	384	336	384
Other Current Assets	63	55	53	Advances from customers	83	3	78
Total Current Assets	5.823	3.387	5.950	Provision	73	105	81
				Other obligations	82	43	89
NÃO CIRCULANTE				Total Current Liabilities	2.712	3.615	3.243
Long-Term Assets				Not Current			
Accounts receivable from customers	-	-	-	Suppliers	-	-	-
Other Accounts receivables	73	69	73	Loans and financing	9.674	6.198	9.690
Recoverable Taxes	125	146	137	Lease	2.272	618	2.218
Deferred Taxes	-	-	-	Concession Payable	4	-	-
Preaid Expenses	16	15	17	Deferred Taxes	-	-	-
Derivative Financial Instruments	381	396	649	Provision	911	442	851
Other Not-Current Assets	120	129	122	Other obligations	760	691	745
Investments	-	-	-	Derivative Financial Instruments	345	199,424	340,669
Property, plant and equipment	15.025	13.049	14.549	Total Not-Current Liabilities	13.967	8.149	13.845
Right-of-use assets	3.946	2.487	3.981	Total Liabilities	16.678	11.763	17.087
Intangible assets	327	318	337				
Total Not-Current Assets	20.013	16.608	19.867	Equity			
Total Assets	25.836	19.994	25.817	Capital Stock	4.761	4.761	4.761
				Profit Reserves	3.879	2.693	3.879
				Statutory Reserve	629	552	629
				Reserve for investments	3.250	2.142	3.250
				Other comprehensive income	12	12	12
				Retained earnings	505	765	78
				Total Equity	9.156	8.231	8.729
				Total Liabilities and Equity	25.836	19.994	25.817

Note: On December 19, 2024, the Company established MRS Hidrovias S.A., its subsidiary in the inland waterway transportation segment, and the start of cargo transportation operations is expected in 4Q26.

This document was prepared by MRS Logística S.A. ("MRS" or "Company") for the purpose of showing the general status and progress of the Company's business. The document is the property of MRS Logística and must not be used for any other purpose without the prior written authorization of MRS Logística.

This report may include forward-looking information that expresses or implies expected results, performance or events. This forward-looking information include future results that may be influenced by historical results and the statements made in 'Prospects'. Actual results, performance and events may differ significantly from assumptions and prospects and involve risks such as: general and economic conditions in Brazil and other countries; interest rate and exchange rate levels, protectionist measures in the U.S., Brazil and other countries, changes in laws and regulations, and overall competitive factors (on a global, regional or national basis).