M. Dias Branco

VITARELLA

Results
2Q26 | 1H26

MDIA3

August 14, 2026

The statements contained in this document related to the management's perspectives on M. Dias Branco's business are merely trends and, as such, are based exclusively on the management's perspectives on the continuity of past and present actions, and on facts that have already occurred. These trends do not constitute projections or estimates and can be substantially altered by changes in market conditions and in the performance of the Brazilian economy,
the sector and international markets.

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	Net Revenue (R$ Billion)	Sales Volume (Thousand tons)	EBITDA (R$ million)	Net Income (R$ million)	Cash Flow (R$ million)
2Q26	2.7	477	284	169	322
	-1% vs. 2Q25	+4% vs. 2Q25	-18% vs. 2Q25	-22% vs. 2Q25	-23% vs. 2Q25
	+22% vs. 1Q26	+17% vs. 1Q26	+45% vs. 1Q26	+59% vs. 1Q26	+65% vs. 1Q26
1H26	4.9	885	480	275	516
	0% vs. 1H25	+4% vs. 1H25	-5% vs. 1H25	-4% vs. 1H25	-26% vs. 1H25

MARKET
&
NET REVENUE

M. Dias Branco

COOKIES & CRACKERS AND PASTA MARKETS INFORMATION

COOKIES & CRACKERS

	2Q26 vs. **2Q25**	2Q26 vs. **1Q26**
Sales Value	+5%	+5%
Sales Volume	-1%	+4%
Units Sold	+1%	+4%
Average price (R$/kg)	+6%	+1%

PASTA

	2Q26 vs. **2Q25**	2Q26 vs. **1Q26**
Sales Value	-1%	+12%
Sales Volume	-1%	+13%
Units Sold	-1%	+13%
Average price (R$/kg)	0%	0%

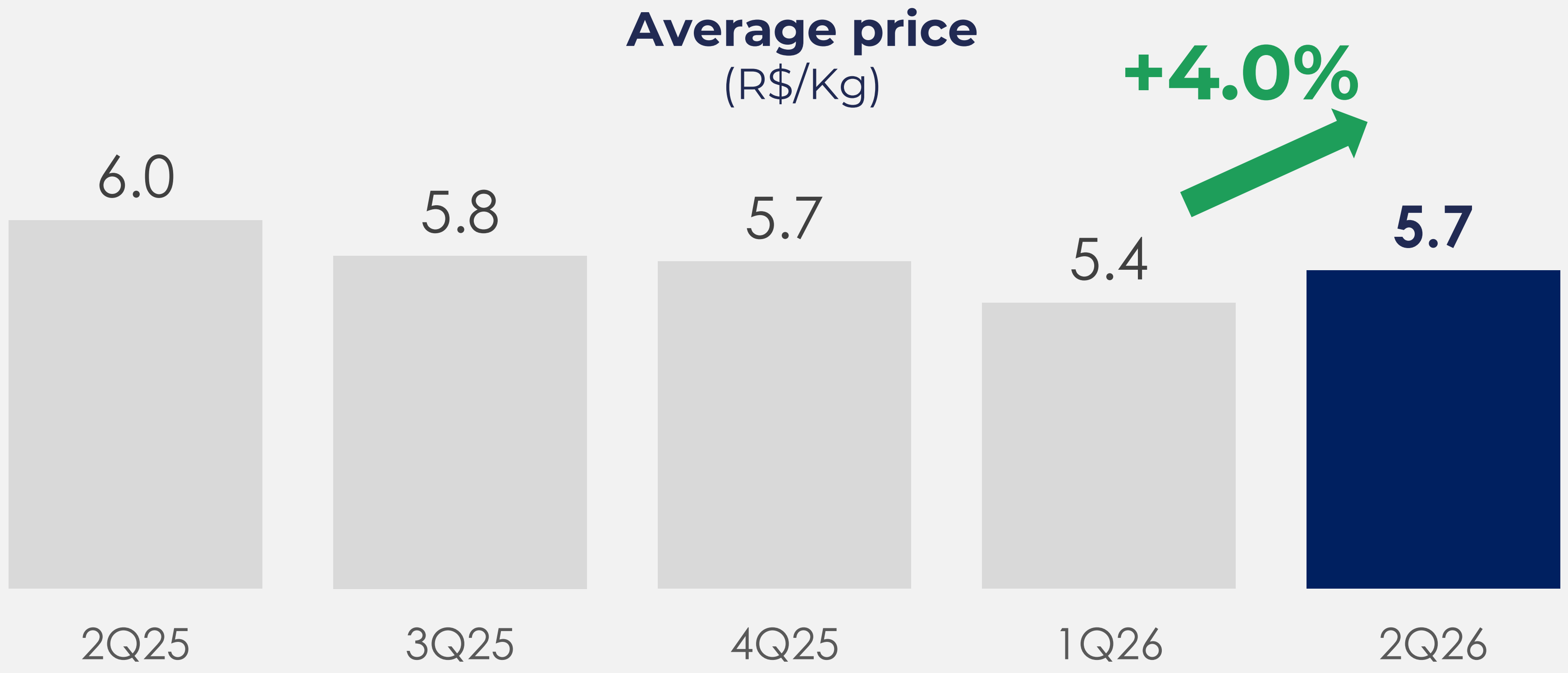
Source: Cookies & Crackers: Apr-Jun/26 vs. Jan-Mar/26 and vs. Apr-Jun/25. Nielsen – Market Track. Total Brazil INA+C&C; Pasta: May-Jun/26 vs. Jan-Feb/26 and vs. May-Jun/25. Nielsen – Retail. Total Brazil INA+C&C.

The fourth consecutive quarter of sales volume growth!

Revenue, volume and price	2Q26	2Q25	Var. %	1Q26	Var. %	1H26	1H25	Var. %
Sales volume (thousand tons)	**477**	**457**	**+4%**	**408**	**+17%**	**885**	**852**	**+4%**
Average price (R$/kg)	**5.7**	**6.0**	**-5%**	**5.4**	**+4%**	**5.6**	**5.8**	**-4%**
Net Revenue (R$ million)	**2,699**	**2,723**	**-1%**	**2,217**	**+22%**	**4,917**	**4,932**	**0%**
Core Products*	2,089	2,127	-2%	1,667	+25%	3,756	3,809	-1%
Wheat Mills and Refining of Vegetable Oils**	452	455	-1%	429	+6%	881	872	+1%
Adjacencies***	159	141	+12%	121	+31%	280	251	+12%

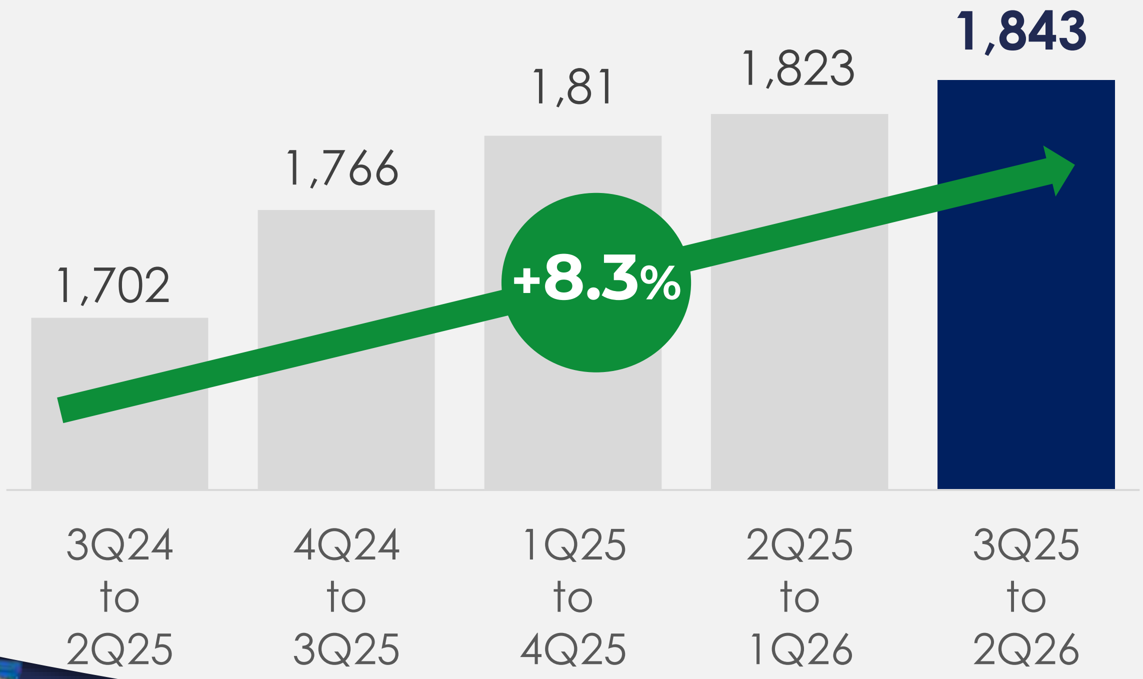
* Cookies & Crackers, Pasta and Margarines;
**Flour, Bran and Industrial vegetable shortening;
***Cakes, snacks, cake mixes, toasts, healthy products, sauces and seasonings.

Sequential increase (1Q26-2Q26) in the average price due to the mix improvement, with a focus on Cookies & Crackers, Snacks and Healthy Products



Ongoing structuring actions allowed for consistent growth in volumes

Sales Volume (Thousand Tons)
Last 12 months



Restructuring of the commercial area

Creation of dedicated Business Units

Focus on Sell-out

Expanded portfolio

"MORE THAN 1,000 PRIZES FOR YOU" CAMPAIGN

National coverage

+7k
Stores Enabled

+1,000
Prizes distributed, including shopping vouchers, cars and motorcycles


VITARELLA
TODO LAR TEM VITA
VITARELLA
WAFER CHOCOLATE
VITARELLA
maizena tradicional
VITARELLA
Delicitá
CRISTAL
VITARELLA
cream cracker tradicional
A MARCA DE BISCOITOS
Nº1

LAUNCHES REINFORCING VITARELLA'S REGIONAL IDENTITY AND CAPTURING THE SEASONALITY OF THE "SÃO JOÃO" PERIOD

BRAND FOOTPRINT SURVEY 2026 · KANTAR

TWO OF THE 50 MOST CONSUMED BRANDS IN BRAZILIAN HOMES ARE FROM M. DIAS BRANCO

VITARELLA

National leader in cookies & crackers

12th place in national ranking

piraquê

+70 years of tradition

26th place in national ranking

TOP 50

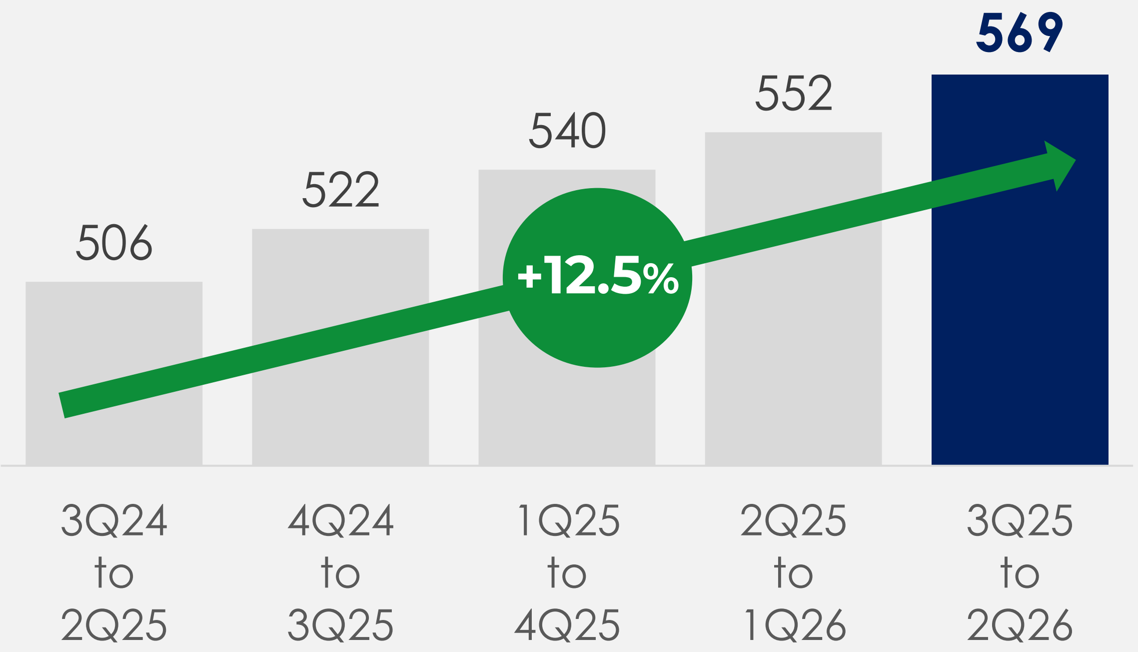
Most consumed brands from Brazil

Launch of the **Gran Farelo brand,** positioning the product as a strategic ingredient for the animal protein chain

Nutrição animal com qualidade
e a confiança M. Dias Branco.

Adjacencies represent a business of more than R$ 500 million in Net Revenue and grew by double digits for the eighth consecutive quarter

Net Revenue Adjacencies*(R$ million)
Last 12 months



*Cakes, snacks, cake mixes, toast, healthy products, sauces and seasonings.

**Source: Nielsen – ScanTrack. Total Brazil. Granolas

Focus on higher-margin, fast-growing categories

Healthy Products
Double-digit net revenue growth year over year

Leader in granolas
*(Share volume**)*

Snacks
Double-digit net revenue growth year over year

DIA DE JOGO PEDE

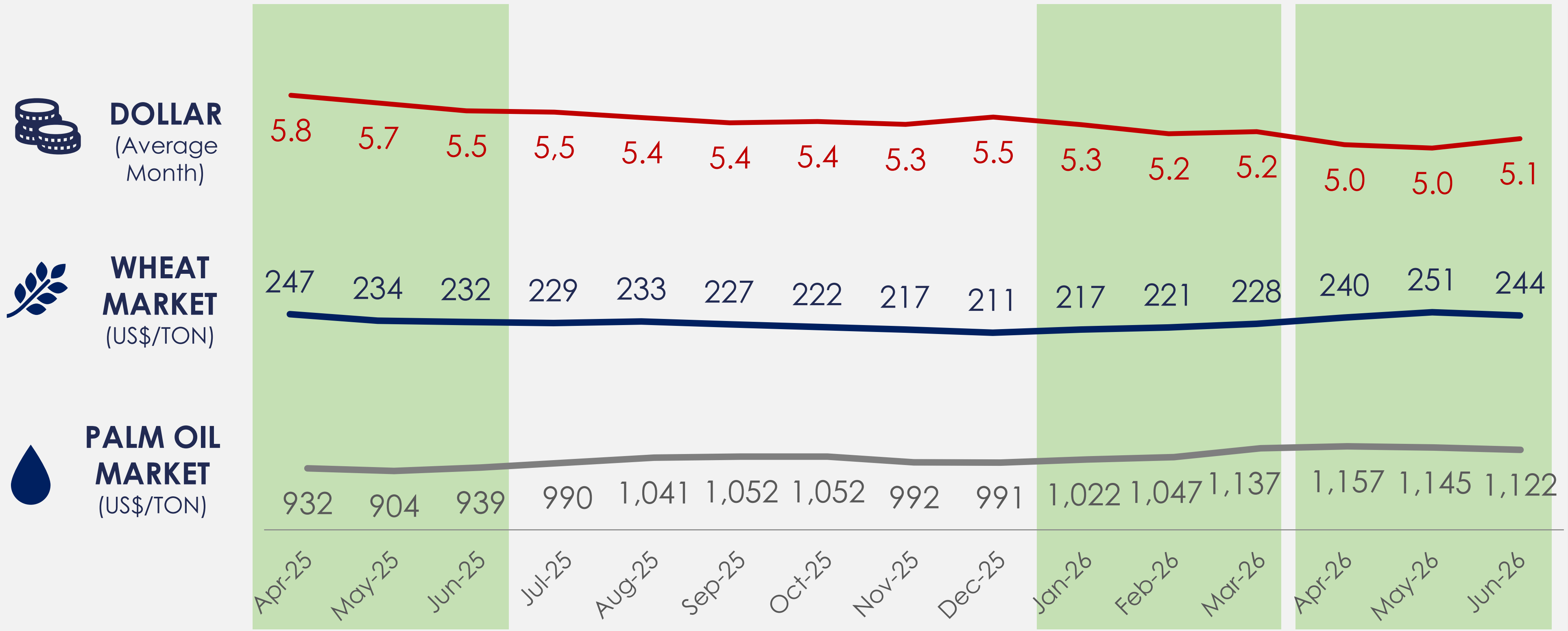
FRONTERA

FRONTERA
TORTILLAS
PICANTE FORTE
SRIRACHA
TAILÂNDIA
FRONTERA
TORTILLAS
SAL MARINHO
BRASIL
ALTO EM
GORDURA SATURADA
SÓDIO
FRONTERA
SNACK DE BATATA
SOUR CREAM
ESTADOS UNIDOS
ASSADO e CROCANTE
Peso Líq./Neto/Net Wt. 60 g
ALTO EM
GORDURA SATURADA
SÓDIO
FRONTERA
SNACK DE BATATA
SAL MARINHO
BRASIL
ASSADO e CROCANTE
Peso Líq./Neto/Net Wt. 60 g
ALTO EM
GORDURA SATURADA
SÓDIO
FRONTERA
SNACK DE BATATA
Churrasco
ARGENTINA
ASSADO e CROCANTE
Peso Líq./Neto/Net Wt. 60 g

COSTS & EXPENSES

M. Dias Branco

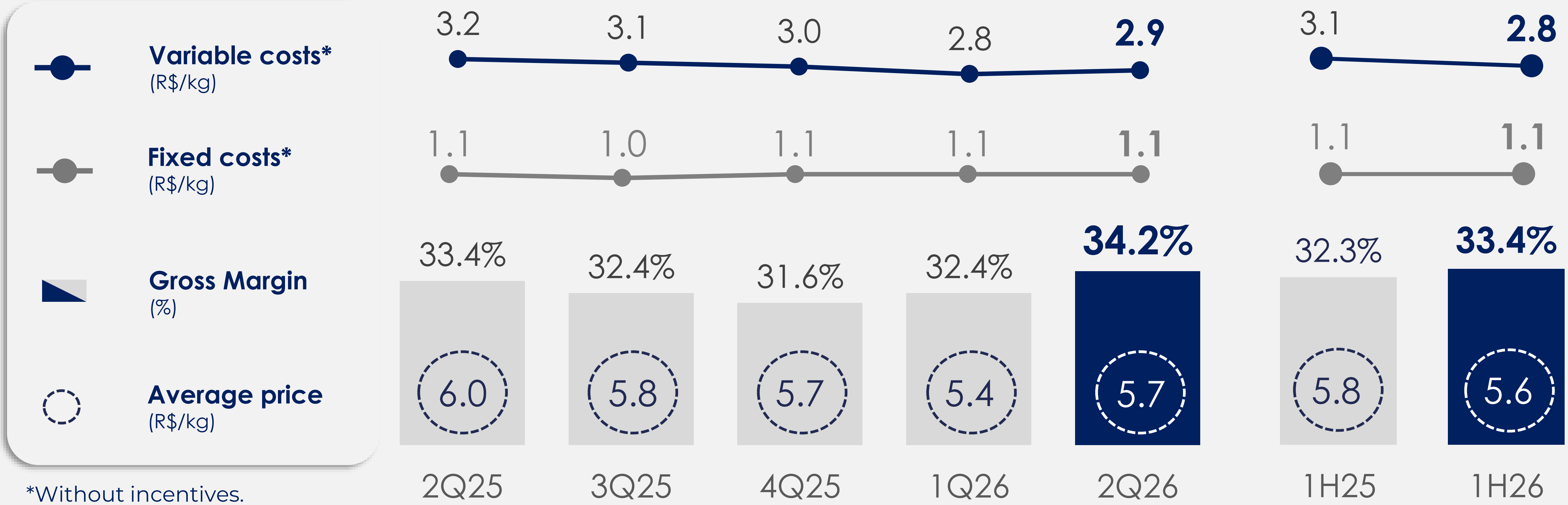
The 11% devaluation of the dollar partially offset the rise in the prices of palm oil (+23%) and wheat (+3%) in dollar in 2Q26



2Q26 vs. 2Q25	2Q26 vs. 1Q26
-11%	-4%
+3%	+10%
+23%	+7%

Source: Average dollar – Central Bank; Wheat - SAFRAS & Mercado; Palm oil – Bursa.

Gross margin of 34.2% in 2Q26, higher than 2Q25, due to the reduction in variable costs. Compared to 1Q26, the increase reflects the mix effect, given the higher share of cookies & crackers



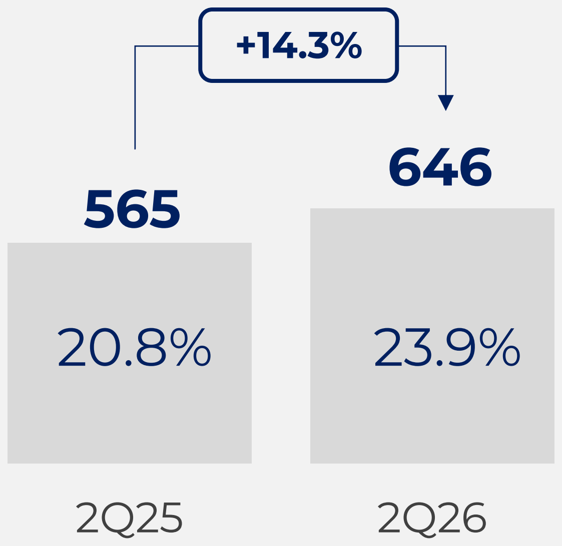
*Without incentives.

In addition to volume growth, SG&A was impacted by non-recurring expenses and diesel price increases

SG&A (R$ million)

SG&A (R$ million)

SG&A/Net Revenue (%)



	2Q25	2Q26
Sales R$ MM	477	534
Adm. R$ MM	88	112

- **Increased volumes by 4.4%**
- **Non-recurring expenses of R$ 12.1 MM with the Acelera Project**
- **Diesel increase in logistics expenses with an impact of R$ 5.6 million in 2Q26**
- **Commercial activations related to the World Cup**
- **Impact of R$ 4.5 MM from the annual wage adjustments in different periods: 3Q25 and 2Q26**

Ongoing actions to reduce personnel and general expenses

RESIZING OF THE STRUCTURE

Acelera Project

Creation of a Shared Services Center with transfer of transactional activities to an external service provider

Reduction of 314 positions

R$ 12 million in non-recurring expenses for implementation in 2Q26

Ex: Tax receipt and Accounts payable

Structure adjustment

In all areas in Aug/26

Reduction of 307 positions

Ex: Combination of the Healthy and Snack Departments with International Business

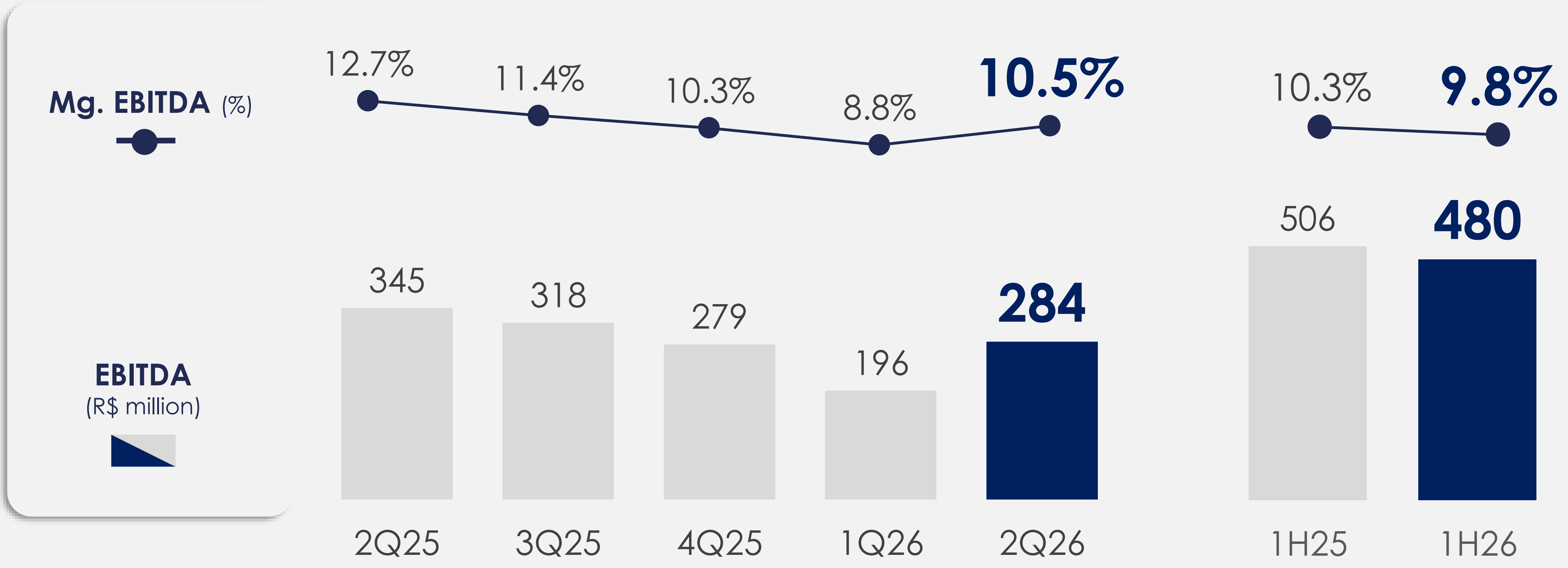
EXPENSE REDUCTION

Readjustment in the face of the current consumption context

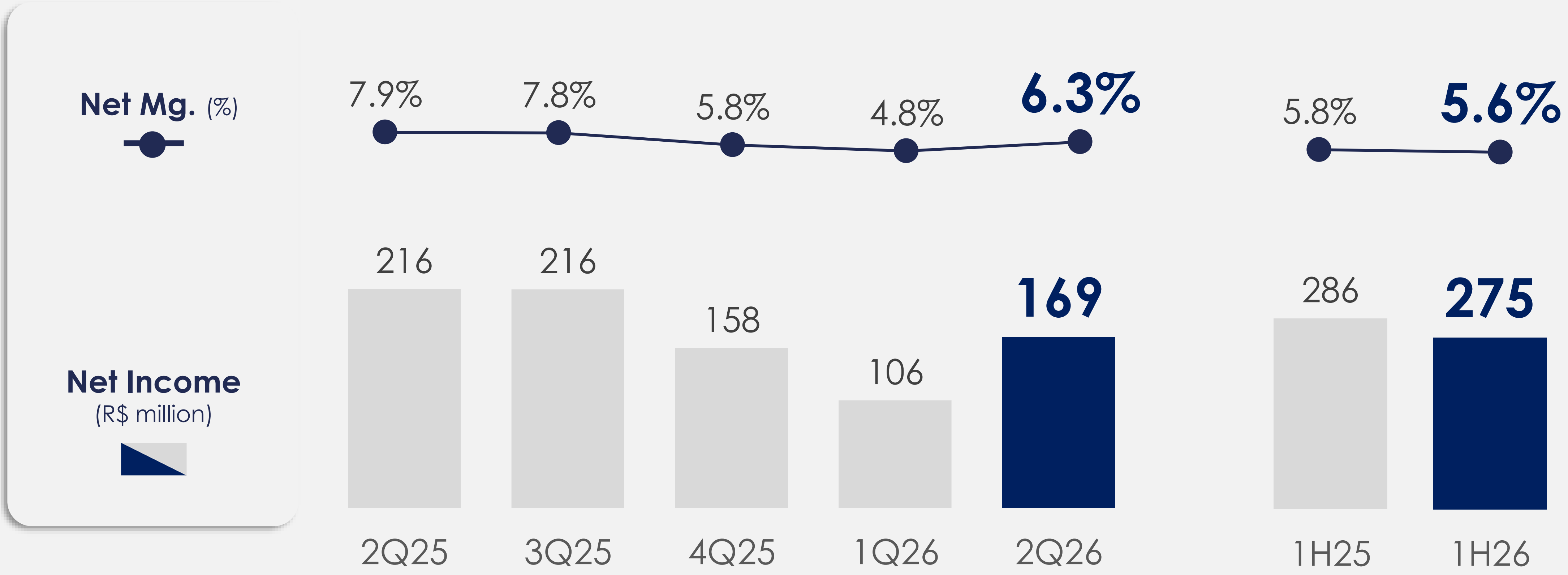
Reduction of ~R$ 37 million in 2H26

Ex: Reduction of consultancies, projects and events

In 2Q26, EBITDA was R$284 million, with Mg. EBITDA of 10.5%, with an unfavorable impact from the increase in diesel and non-recurring expenses, totaling R$17.7 million



Net Income of R$ 169 million in 2Q26



CASH FLOW, DEBT AND INVESTMENTS

M. Dias Branco

Cash generation of R$322 million in 2Q26

	2Q25	vs. 2Q26	1H25	vs. 1H26
Cash Flow from Operating Activities*	416	322	696	516
EBITDA	345	284	506	480
Assets and Liabilities Variation	83	(43)	186	(8)
Others	(12)	80	4	44

* *Net Cash provided by (used in) operating activities*

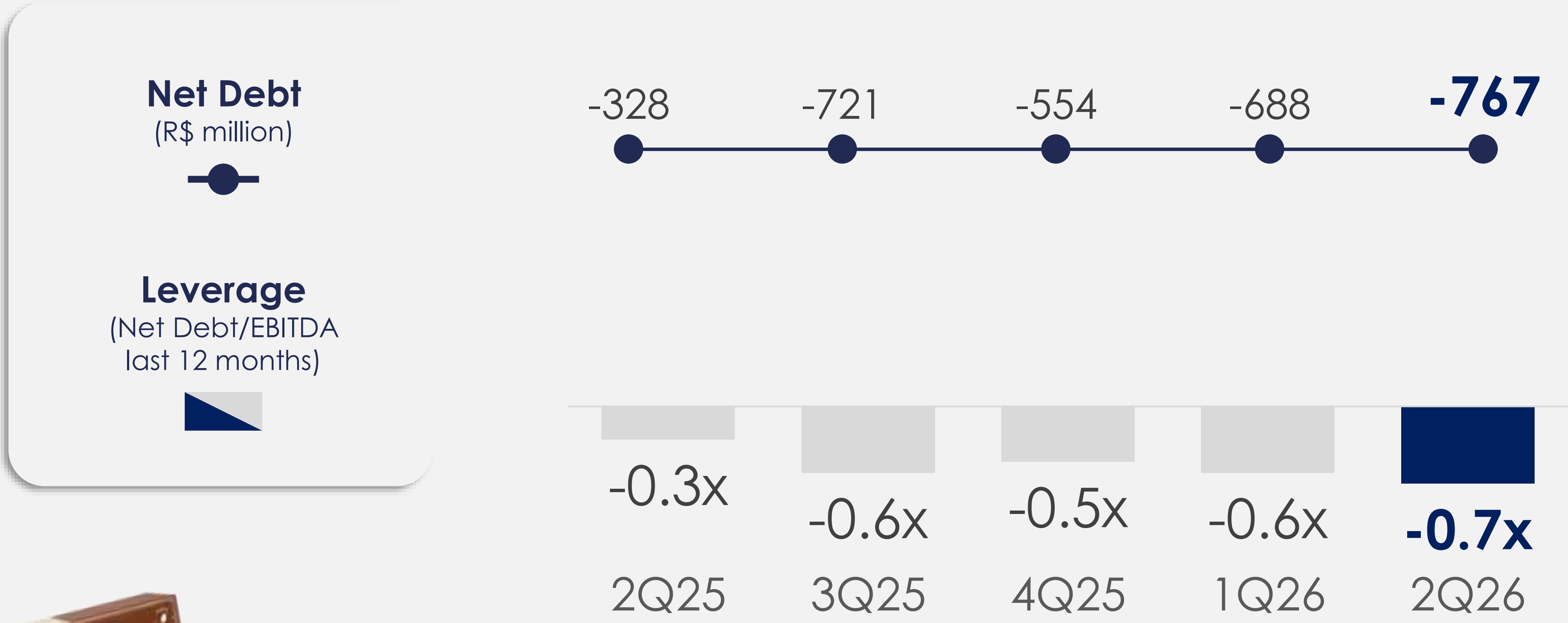
Simultaneous Volume Growth and Cash Conversion Cycle Improvement

Average Term in Days

	2Q25		1Q26		2Q26
Suppliers	56	+26 days	82	-3 days	79
Customers	56	+8 days	64	-7 days	57
Stocks	75	+26 days	101	-8 days	93
Financial cycle	76 days		84 days		71 days

We ended 2Q26 with R$2.1 billion in cash and R$767 million in net cash (cash exceeds debt)

Leverage
Net (Cash) Debt / EBITDA (last 12 months)



FITCH RATING • STABLE OUTLOOK

AAA(bra)

9TH CONSECUTIVE YEAR

- Strong Business Position
- Leader in the Cookies & Crackers and Pasta Markets
- Cash Generation History
- Net Cash Position

94.6% long-term debt and maintenance of Fitch's AAA Rating Outlook stable for the 9th consecutive year

R$ 1,451
R$ MM

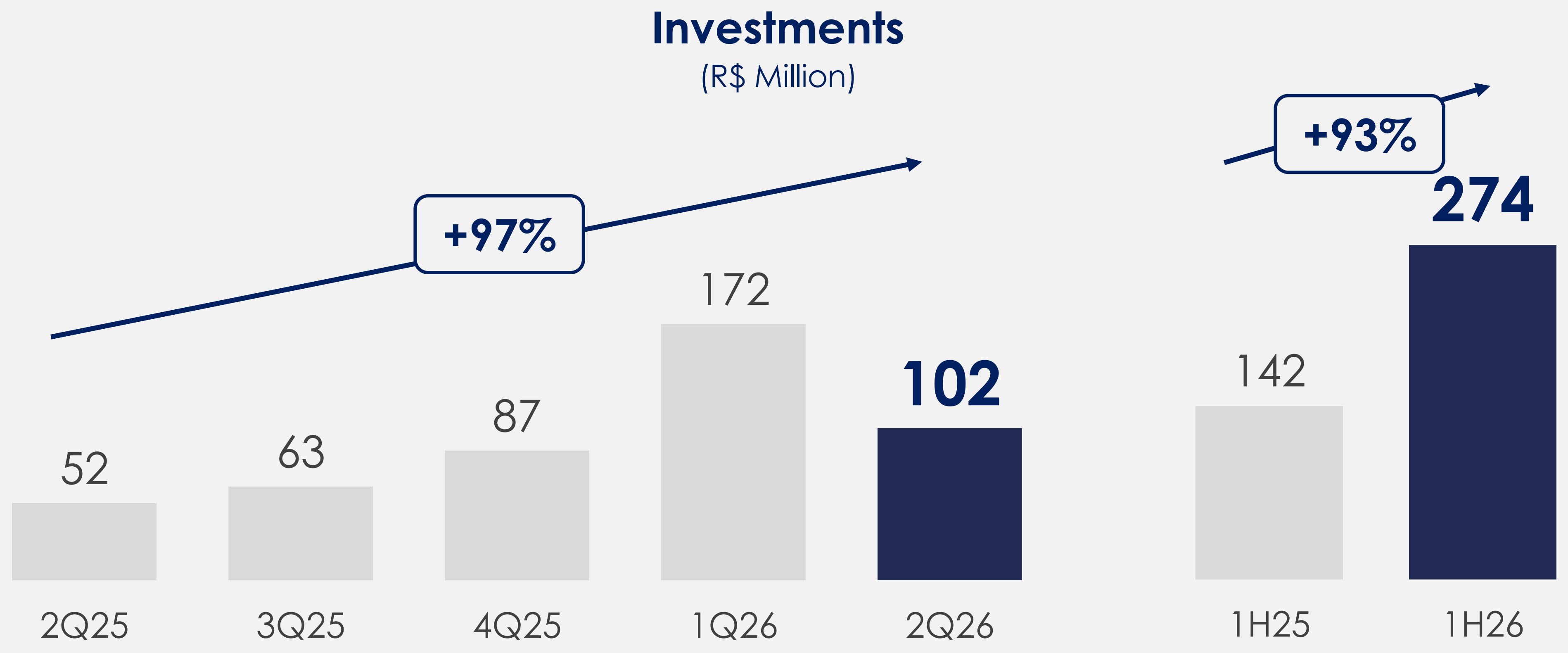
Total Debt

R$ 78
R$ MM

5%
Due date
Short term

R$ 15 R$ MM	R$ 431 R$ MM	R$ 927 R$ MM
1%	**30%**	**64%**
Due date **2027**	Due date **2028**	Due date **2029** onwards

R$ 102 million invested in 2Q26, highlighted by automation and industrial optimization projects, such as the pasta lines in the Southeast and Northeast regions and the biscuit lines in the Southeast. In the 1H26, more than R$ 270 million invested



Growth strategy with profitability

CURRENT BUSINESS

1

OTHER CATEGORIES

2

INTERNATIONAL

3

PRODUCTIVITY AND EFFICIENCY PROGRAM


Natal/RN
Salvador/BA
VOLUNTÁRIOS
Jaboatão dos Guararapes/PE
Ceará
Bento Gonçalves/RS

ESG

ESG – 2Q26 vs. 2Q25

Water consumption index (m³/t)

0.40 ↓ -5%

Use of Scope 2 renewable energy (%)

87% ↑ +12 p.p.

Use of reclaimed water and rainwater (%)

26% = 0 p.p.

Women in leadership (%)

31% ↑ +3 p.p.

Waste sent to landfills (t)

76.7 ↓ -67%

The ESG Strategic Agenda is monitored by a broad set of indicators that reflect the commitments in the environmental, social and governance pillars, published on the website: https://mdiasbranco.com.br/agenda-estrategica-esg/.

Thank you!

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