



EARNINGS RELEASE
1Q26

ALLOS



EARNINGS RELEASE CONFERENCE CALL

PORTUGUESE

With simultaneous translation into
English

May 8, 2026 – Friday

11:00 AM (BRT) | 10:00 AM (US ET)

Webcast - [Click here](#)

For analysts who wish to participate in
the Q&A session– [Click here](#)

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1Q26

SALES ACCELERATE IN 1Q26 AND GROW 6.6%¹

Rio de Janeiro, May 7th, 2026 – ALLOS S.A. (B3: ALOS3), the most innovative experience, entertainment, services, lifestyle and shopping platform in Latin America, announces its results for the first quarter of 2026 (1Q26). At the end of 1Q26, the Company held interests in 46 shopping centers, totaling 1,931 thousand sqm of Total GLA and 1,262 thousand sqm of Owned GLA. The Company also provided planning, administration and leasing services to 6 third-party shopping centers with a total GLA of 205.3 thousand sqm.

1Q26 HIGHLIGHTS

ALLOS SALES GREW 6,6%¹ IN 1Q26

In the first quarter of 2026, sales at ALLOS malls showed an acceleration compared to the end of 2025, with a growth rate of 6.6% compared to the first quarter of 2025. Same-store sales (SSS) reached 5.0%, marking an increase of 250 basis points compared to the first quarter of 2025.

REVENUE ADVANCES 10,9%

In the first quarter of 2026, ALLOS generated revenues of R\$683.3 million, which is 10.9% higher than in the first quarter of 2025 (12.8% higher excluding Tijuca), driven by the real estate development and media verticals.

5.5% SSR¹

ALLOS continues to showcase the strength and relevance of its portfolio, achieving a 5.5% SSR in 1Q26. This figure reflects its ability to negotiate contract renewals with significant leasing spreads.

SG&A has decreased by 13.2%

ALLOS made progress in its efficiency and simplification agenda, achieving a 13.2% reduction in expenses in 1Q26, consistent with earlier indications for the start of the year.

STRONG GROWTH IN EBITDA AND FFO

In 1Q26, EBITDA reached R\$ 493.1 million, an 11.8% increase compared to 1Q25 (+17.0% ex-Tijuca), with a margin of 72.2%. FFO amounted to R\$ 298.8 million, reflecting an increase of 9.7% (+18.2% ex-Tijuca). This growth demonstrates strong operational performance and a reduction in expenses during the quarter.

LIABILITY AND DIVIDEND MANAGEMENT

ALLOS continues to manage liabilities and issues CRI of R\$1 billion, below the CDI, in 3 series with maturities of 5, 7 and 10 years and, in line with the shareholder remuneration guidance, until May 2026, the Company distributed R\$730 million in dividends and interest on equity.

KINEA ALLOS MALLS FII

ALLOS has partnered with Kinea to create Kinea ALLOS Malls FII, a REIT, which will enhance the Company's capital allocation flexibility and create a new business vertical with recurring revenues, marking the beginning of a new growth cycle.

ACTIVE PORTFOLIO MANAGEMENT

ALLOS has announced the signing of Memorandums of Understanding (MOUs) for several strategic transactions. These include the complete divestment of Shopping Curitiba, which has a capitalization (cap) rate of 9.5%. Additionally, ALLOS will acquire a stake in Amazonas Shopping, an asset that generates annual sales exceeding R\$ 1 billion, with a cap rate of 9.7%. The agreement also entails exchanging stakes in Shopping Campo Grande and Shopping Villagio Caxias for a stake in Shopping Taboão, along with R\$ 20 million in cash.

The managerial financial information contained in this document, as well as other non-accounting information of the Company presented in this Results Report, were not reviewed by the independent auditors. For an analysis of the reconciliation between such managerial financial information and the Company's consolidated financial statements and other relevant information, see tables and tables in the "Annexes" section. The variations presented throughout the document consider current participations applied to the historical base.

¹Indicator considers the portfolio without Shopping Tijuca.



MESSAGE FROM MANAGEMENT

2026 started off with strong operational performance. In the first quarter (1Q26), sales at our malls accelerated compared to the end of the previous year, showing a growth of 6.6% compared to the same period in 2025 (1Q25). Same-store sales (SSS) reached 5.0%, which is 250 basis points higher than the growth recorded in 1Q25. This growth was particularly notable in the Food segment, which experienced an increase of 7.9%. Additionally, the Convenience, Services, and Leisure segments grew 6.0%.

At the beginning of the year, typical seasonality led to an occupancy rate of 96.3% for this quarter. The demand for commercial spaces remained strong, with 140 new contracts signed. Notable openings include a new Sephora and Nike stores at Parque Dom Pedro, an Olive Garden at Tamboré Shopping, and a Decathlon at NorteShopping.

In the first quarter of 2026, our revenue reached R\$ 683.3 million, representing a 10.9% increase compared to the same period in 2025 (+12.8% when excluding the impact of Shopping Tijuca). This growth was primarily driven by our real estate development and media sectors. Furthermore, our SSR (same-store rent) increased to 5.5%, which is 58 basis points higher than the same period in 2025, despite facing a negative IGP-DI scenario during the quarter. This performance demonstrates the company's ability to successfully execute contract renewals with significant leasing spreads.

We are making progress in our agenda for efficiency and operational simplification through a structured program that includes short, medium, and long-term initiatives. We expect the most significant impacts to begin materializing in 2026. In the first quarter of 2026, the program yielded substantial results, achieving a 13.2% reduction in expenses. This reduction resulted from actions such as adjustments to the organizational structure, a review of mandates, and process improvements. Our approach is a continuous and disciplined process that is conducted thoughtfully, aligns with the ALLOS culture, ensuring we maintain excellence in execution at all times.

EBITDA reached R\$ 493.1 million in the first quarter, representing an 11.8% increase compared to 1Q25. The EBITDA margin improved to 72.2%, up by 57 basis points from the same period in 2025, which indicates growth in revenues alongside a reduction in expenses. FFO for the quarter totaled R\$ 298.8 million, reflecting a 9.7% increase compared to 1Q25. It is important to note that the highest level of provisioning during the quarter was primarily due to a one-off incident at Shopping Tijuca. Excluding this mall from the indicators, the growth in EBITDA and FFO would have been 17.0% and 18.2%, respectively, with an EBITDA margin of 73.0%,.

Real estate development projects continue to evolve. During this quarter, approval was granted by the city of Juiz de Fora for the launch of a project at Independência Shopping. This project will feature 345 apartments within an area of over 14,000 square meters of private space. We have a land swap with the local developer, Diamond Group, for this development.

The Only by Living project, developed by Cyrela and located next to NorteShopping, is currently in an advanced stage of construction, with 93% of the units sold. Meanwhile, the Now Reserva da Água development, comprising three towers delivered by the EBM group, is consistently attracting new customers to Shopping Passeio das Águas. Together, these three projects generated R\$24.1 million in revenue from real estate development in the first quarter of 2026.

Our digital platform is continuously improving its relationship with consumers while also expanding the monetization of the business. In the first quarter of 2026, we saw growth in Gross Merchandise Volume (GMV) captured and session activity among our 2.3 million program members, indicating increased engagement. Notably, there was an average 16% increase in customer recurrence in malls with the established program, with some groups experiencing a growth rate of up to 25%. Revenue from the platform has significantly increased, especially through media solutions and the activation of the Benefits Program. This initiative has attracted advertisers from various segments, resulting in a threefold increase during the period.

We have recently made a significant advancement in our capital allocation strategy by partnering with Kinea to establish the Kinea ALLOS Malls FII, a REIT. This initiative creates a vehicle for reallocating capital and introduces a new business vertical—fund management—that generates recurring revenue. This marks the beginning of a new growth cycle. The new structure will enhance our flexibility for future acquisitions, optimize portfolio management, and strengthen our ability to maintain our current level of shareholder remuneration.

We are pleased to announce the signing of Memorandums of Understanding (MOUs) for strategic active portfolio management transactions. These transactions involve the complete divestment of Shopping Curitiba, with a cap rate of 9.5%. At the same time, we are acquiring a 7.3% stake in Amazonas Shopping—an asset that generates annual sales exceeding R\$ 1 billion—at a cap rate of 9.7%. Additionally, we will exchange stakes in other properties, including a 7.35% stake in Shopping Campo Grande and a 5.0% stake in Shopping Villagio Caxias, in return for an 8.56% stake in Shopping Taboão and an infusion of R\$ 20 million in cash. These transactions will help rebalance our portfolio and reinforce our commitment to disciplined capital allocation.

Liabilities management remains ongoing, with the issuance of a CRI (Certificate of Real Estate Receivables) amounting to R\$1 billion, priced below the CDI. This issuance consists of three series with maturities of 5, 7, and 10 years. Following the guidance on shareholder remuneration, ALLOS distributed R\$730 million in dividends and interest on equity as of May 2026.

We wish everyone an enjoyable reading and look forward to meeting you during our earnings call.

Team ALLOS

HIGHLIGHTS

MESSAGE FROM MANAGEMENT

KEY INDICATORS

FINANCIAL PERFORMANCE

OPERATIONAL PERFORMANCE

MEDIA

DEVELOPMENT AND MIXED USE

DIGITAL FEATURES

SUSTAINABILITY

PORTFOLIO

APPENDIX

KEY INDICATORS

RESULT 1Q26

The Proforma concept discussed in this report consists of applying current holdings to historical bases to make them comparable. The ex-Tijuca indicators were adjusted to reflect ALLOS portfolio, disregarding Shopping Tijuca. The reconciliation of the proforma and ex-Tijuca financial figures is shown in the annex to this report.

Main indicators	1Q26	1Q25	1Q26 / 1Q25 Δ%	1Q25 Proforma	1Q26 / 1Q25 Δ% Proforma	1T26 ex-Tijuca / 1T25 Δ% Proforma ex-Tijuca
<i>Managerial information (Amounts in thousands of Reais, except percentages)</i>						
Financial Performance						
Net revenue	692.418	630.865	9,8%	628.374	10,2%	11,8%
NOI	562.446	559.925	0	557.591	0	4,1%
Margin %	90,8%	93,2%	-240 bps	93,2%	-240 bps	
Adjusted EBITDA	502.225	455.772	10,2%	453.439	10,8%	15,6%
Margin %	72,5%	72,2%	29 bps	72,2%	37 bps	
Net Income	248.302	254.670	-2,5%	252.337	-1,6%	5,8%
Margin %	35,0%	39,2%	-416 bps	38,9%	-395 bps	
FFO	298.835	274.718	8,8%	272.447	9,7%	18,2%
Margin %	43,7%	44,4%	-69 bps	44,2%	-50 bps	
FFO per share	0,60	0,48	8,8%	0,54	10,0%	18,6%
Financial Performance Ex-Straight-line rent adj.						
Net revenue	683.293	618.359	10,5%	615.931	10,9%	12,8%
NOI	553.321	547.419	1,1%	545.149	1,5%	5,1%
Margin %	90,7%	93,1%	-239 bps	93,1%	-239 bps	
Adjusted EBITDA	493.100	443.267	11,2%	440.997	11,8%	17,0%
Margin %	72,2%	71,7%	48 bps	71,6%	57 bps	
Net Income	239.177	242.165	-2,5%	239.895	-0,3%	8,2%
Margin %	35,0%	39,2%	-416 bps	38,9%	-395 bps	
FFO	298.835	274.718	8,8%	272.447	9,7%	18,2%
Margin %	43,7%	44,4%	-69 bps	44,2%	-50 bps	
FFO per share	0,60	0,55	9,1%	0,54	10,0%	18,6%
Total shares ex- treasury shares	499.179.829	500.755.938	-	500.755.938	-0,3%	
Total shares	504.190.947	542.936.909	-	542.936.909	-7,1%	
(-) Total treasury shares	(5.011.118)	(42.180.971)	-	(42.180.971)	-88,1%	

Main indicators	1T26	1T25	1T26/1T25 Δ%	1T26 ex-Tijuca	1T25 ex-Tijuca	1T26 ex-Tijuca/ 1T25 Δ% ex-Tijuca
<i>Management information (Amounts in thousands of reais, except percentages)</i>						
Operating Performance						
Total Sales @ 100% (R\$ mil) ¹	9.462	9.033	4,7%	9.323	8.746	6,6%
Total Sales @ Proforma (R\$ mil) ¹	6.107	5.853	4,3%	5.982	5.594	6,9%
Sales/sqm (R\$)	1.846	1.773	4,1%	1.843	1.742	5,8%
Sales/sqm @ Proforma (R\$)	1.846	1.772	4,2%	1.843	1.742	5,8%
SSS (% same store sales)	3,8%	2,4%	136 bps	5,0%	2,5%	246 bps
SSR (% same store rent)	3,1%	5,0%	-187 bps	5,5%	5,0%	56 bps
Occupancy Cost (% of sales)	11,1%	11,2%	-10 bps	11,0%	11,1%	-11 bps
Net Delinquency (% of revenues)	3,6%	2,7%	84 bps	2,8%	2,8%	8 bps
Occupancy Rate (%)	96,2%	96,8%	-62 bps	96,3%	96,8%	-46 bps
Total GLA (sqm)	1.931.700	1.930.698	0,1%	-	-	-
Owned GLA (sqm)	1.262.098	1.254.323	0,6%	-	-	-

¹Araguaia Shopping, Rio Design Leblon e Brasília Shopping

FINANCIAL PERFORMANCE

REVENUES

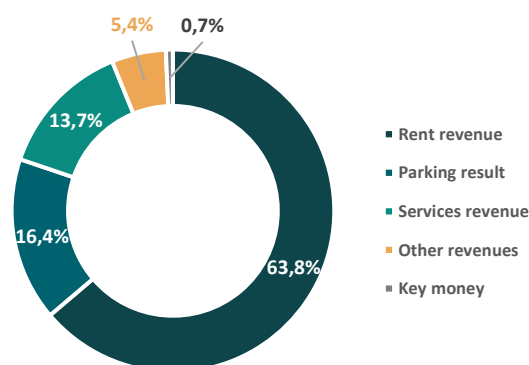
In the first quarter of 2026, ALLOS reported net revenue of R\$ 683.3 million, representing a 10.9% increase over the same period in 2025 (+12.8% ex-Tijuca). The real estate development and media verticals primarily drove this growth. Rental revenue amounted to R\$ 468.5 million for the quarter, reflecting a 1.7% increase (+4.0% ex-Tijuca), despite a negative IGP-DI scenario during this period.

Additionally, parking revenue reached R\$ 120.5 million in 1Q26, a 3.7% increase (+5.9% ex-Tijuca) year-over-year. This growth was attributed to higher ticket prices and more paying customers.

Service revenues reached R\$100.4 million in the quarter, a 26.9% year-on-year increase, primarily fueled by media revenues, which became a significant growth avenue, especially since July 2025, when operations began at airports.

Finally, other revenues, which include revenue from real estate development characterized by non-linear recognition, were significantly impacted by the realization of revenue from developments at Independência Shopping and Shopping Passeio das Águas. At the latter, three towers were completed in the Now Reserva das Águas condominium, initiating a steady influx of new customers to the mall. The units were sold at an average price 35% above the guaranteed minimum price.

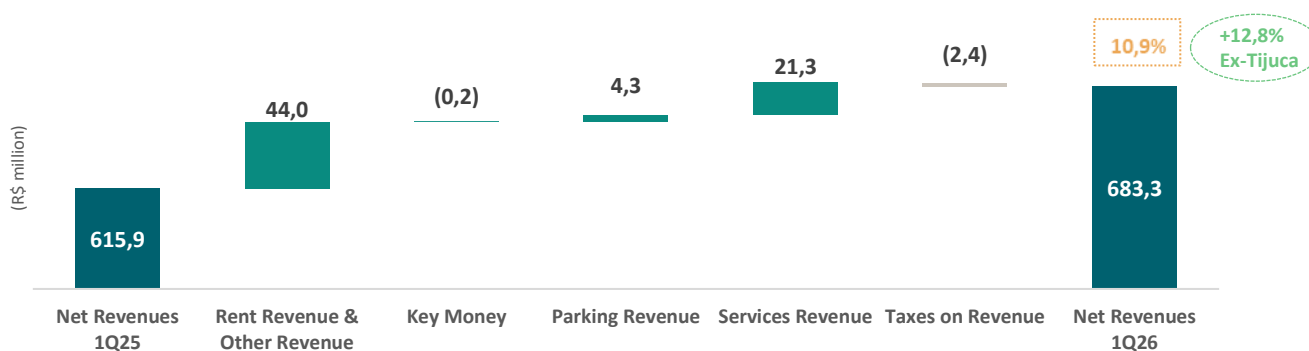
Net Revenue Composition



Revenues per Type	1Q26	1Q25	1Q26 / 1Q25 Δ%	1Q25 Proforma	1Q26 / 1Q25 Δ% Proforma	1Q26 ex-Tijuca / 1Q25 Δ% Proforma ex-Tijuca
<i>Managerial Financial Information (Amounts in thousands of Reals, except percentages)</i>						
Rent revenue	468.515	462.542	1,3%	460.525	1,7%	4,0%
Key money	5.160	4.971	3,8%	4.954	4,1%	4,9%
Parking result	120.452	116.534	3,4%	116.159	3,7%	5,9%
Other revenues ¹	39.950	3.945	n/a	3.925	n/a	n/a
Services revenue	100.427	79.155	26,9%	79.155	26,9%	26,9%
Straight-line rent adjustment	9.125	12.505	-27,0%	12.442	-26,7%	-41,2%
Taxes on revenue	(51.211)	(48.787)	5,0%	(48.787)	5,0%	5,0%
Net Revenue	692.418	630.865	9,8%	628.374	10,2%	11,8%
Net Revenue (ex-Straight-line rent adj.)	683.293	618.359	10,5%	615.931	10,9%	12,8%

¹Includes real estate developments and new businesses

Net Revenue Build-Up

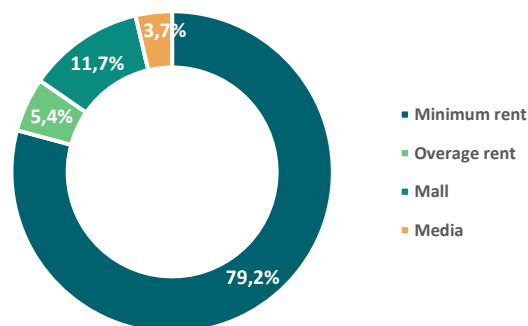


RENT REVENUE

Rental revenue in 1Q26 was R\$468.5 million, a 1.7% increase (+4.0% ex-Tijuca) from 1Q25.

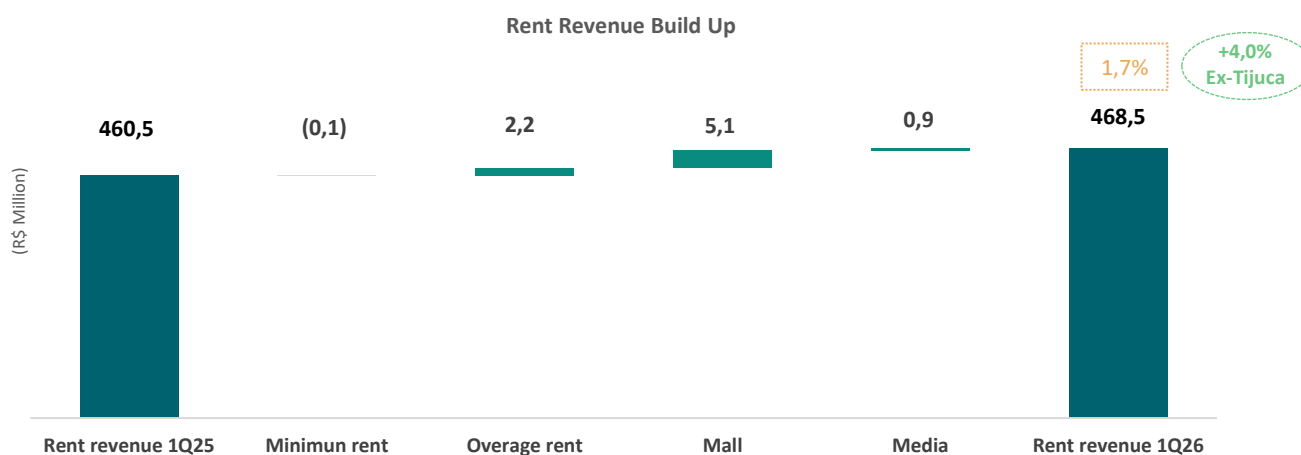
In the first quarter of 2026, minimum rent revenue reached R\$371 million, aligned with the first quarter of 2025 (+2.2% ex-Tijuca). Additionally, overage rent for the same period was R\$25.5 million, representing a 9.3% increase (+13.9% ex-Tijuca), reflecting the strong sales performance of tenants.

Rent Revenue Composition



The SSR indicator reached 3.1% this quarter (or 5.5% excluding Tijuca), demonstrating that ALLOS has effectively capitalized on opportunities to increase occupancy costs, resulting in real gains from contract renewals.

In addition, the consistent growth in media space rentals is noteworthy, totaling R\$ 17.2 million in the first quarter of 2026. This reflects a 5.3% increase (or 9.1% excluding Tijuca) compared to the same period in 2025.



NOI

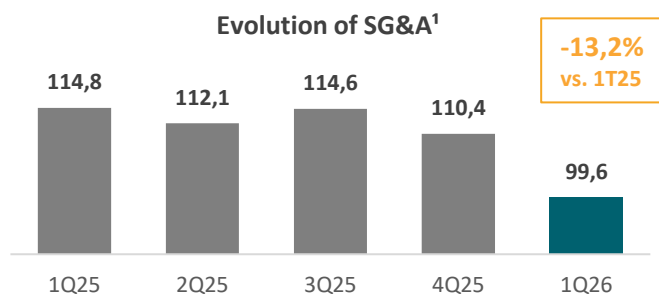
In the first quarter of 2026, ALLOS NOI reached R\$553.3 million, reflecting a 1.5% increase compared to the same period last year (+5.1% ex-Tijuca). A significant portion of the rise in mall operating costs and provisions is attributed to a one-off incident at Shopping Tijuca, which affected the overall strong operating results of the Company's other shopping mall properties.

NOI	1Q26	1Q25	1Q26 / 1Q25 Δ%	1Q25 Proforma	1Q26 / 1Q25 Δ% Proforma	1Q26 ex-Tijuca / 1Q25 Δ% Proforma ex-Tijuca
<i>Managerial Financial Information (Amounts in thousands of Reals, except percentages)</i>						
Rent revenue	468.515	462.542	1,3%	460.525	1,7%	4,0%
Straight-line rent adjustment	9.125	12.505	-27,0%	12.442	-26,7%	-41,2%
Key money	5.160	4.971	3,8%	4.954	4,1%	4,9%
Other revenues	15.868	3.945	n/a	3.925	n/a	n/a
Parking Result	120.452	116.534	3,4%	116.159	3,7%	5,9%
Operational Income	619.119	600.497	3,1%	598.006	3,5%	4,9%
(-) Mall operating costs	(38.460)	(28.353)	35,6%	(28.242)	36,2%	9,2%
(-) Provision for doubtful accounts	(18.213)	(12.219)	49,0%	(12.172)	49,6%	28,4%
(=) NOI	562.446	559.925	0,5%	557.591	0,9%	4,1%
NOI Margin	90,8%	93,2%	-240 bps	93,2%	-240 bps	-
(=) NOI (ex-Straight-line rent adj.)	553.321	547.419	1,1%	545.149	1,5%	5,1%
NOI Margin (ex-Straight-line rent adj.)	90,7%	93,1%	-239 bps	93,1%	-239 bps	-

EBITDA

In the first quarter of 2026, EBITDA reached R\$ 493.1 million, representing an 11.8% increase compared to the first quarter of 2025 (or a 17.0% increase when excluding Tijuca). The EBITDA margin stood at 72.2%, reflecting an increase of 57 basis points from the same period last year. This improvement can be attributed to strong operating performance and a reduction in selling, general, and administrative expenses.

In the first quarter of 2026, Selling, General, and Administrative (SG&A) expenses amounted to R\$99.6 million, reflecting a 13.2% decrease compared to the first quarter of 2025. This reduction is due to the organizational efficiency program implemented in the third quarter of 2025. The financial impact of this program over the past few quarters is illustrated in the accompanying chart.



SIMPLIFICA ALLOS

After completing the integration of systems, operations, and portfolios by the end of 2025—which will establish a strong foundation, promote consistent growth, and ensure a solid financial position—ALLOS is now focusing on simplification. The goal is to reduce bureaucracy, optimize processes, and increase efficiency. A program with several initiatives is currently underway, including organizational adjustments and process reviews that had a significant impact on expenses in the first quarter of 2026, as noted in previous reports. This approach aims to preserve the ALLOS culture while maintaining operational excellence.

Non-recurring revenues/expenses refer mainly to an agreement to receive amounts owed by a former partner (R\$ 52.4 million).

EBITDA	1Q26	1Q25	1Q26 / 1Q25 Δ%	1Q25 Proforma	1Q26 / 1Q25 Δ% Proforma	1Q26 ex-Tijuca / 1Q25 Δ% Proforma ex-Tijuca
<i>Managerial Financial Information</i>						
<i>(Amounts in thousands of Reals, except percentages)</i>						
NOI (ex-Straight-line rent adjustment)	553.321	547.419	1,1%	545.149	1,5%	5,1%
(-) Taxes on revenue	(51.211)	(48.787)	5,0%	(48.787)	5,0%	5,0%
(-) Net service revenue	70.288	62.678	12,1%	62.678	12,1%	12,1%
(+) Real estate developments	24.083	-	n/a	-	n/a	n/a
(+) Other recurring operational revenues/(expenses)	(3.742)	(3.287)	13,8%	(3.287)	13,8%	13,8%
(+) SG&A	(99.640)	(114.757)	-13,2%	(114.757)	-13,2%	-13,2%
(-) Long term incentive plan	(7.636)	(7.727)	-1,2%	(7.727)	-1,2%	-1,2%
(+) SG&A	(92.003)	(107.030)	-14,0%	(107.030)	-14,0%	-14,0%
(=) Adjusted EBITDA	502.225	455.772	10,2%	453.439	10,8%	15,6%
Adjusted EBITDA Margin	72,5%	72,2%	29 bps	72,2%	37 bps	-
(=) Adjusted EBITDA (ex-Straight-line rent adj.)	493.100	443.267	11,2%	440.997	11,8%	17,0%
Adjusted EBITDA Margin (ex-Straight-line rent adj.)	72,2%	71,7%	48 bps	71,6%	57 bps	-

FINANCIALS RESULTS

In the first quarter of 2026, the company's financial revenues were impacted by a decision to increase dividend payments, which resulted in a lower average cash balance. However, financial expenses decreased by 4.8% compared to the first quarter of 2025. This reduction is attributed to the liability management strategy, which successfully lowered the average cost of debt while extending its term.

Financial Result	1Q26	1Q25	1Q26 / 1Q25 Δ%	1Q25 Proforma	1Q26 / 1Q25 Δ% Proforma
<i>Managerial Financial Information</i> (Amounts in thousands of Reals, except percentages)					
Financial Revenues	90.757	112.860	-19,6%	112.860	-19,6%
Financial revenue	95.773	120.264	-20,4%	120.264	-20,4%
Taxes on financial revenue	(5.016)	(7.404)	-32,2%	(7.404)	-32,2%
Financial Expenses	(228.267)	(239.730)	-4,8%	(239.730)	-4,8%
Interest expenses	(212.657)	(209.974)	1,3%	(209.974)	1,3%
Structuring cost	(4.976)	(8.618)	-42,3%	(8.618)	-42,3%
Other financial expenses	(10.634)	(21.139)	-49,7%	(21.139)	-49,7%
SWAP (Fair Value)	(46.680)	6.005	n/a	6.005	n/a
Recurring Financial Result	(184.190)	(120.865)	52,4%	(120.865)	52,4%
Non-recurring financial revenues and expenses	1.033	365	n/a	365	n/a
Financial Result	(183.157)	(120.500)	52,0%	(120.500)	52,0%

FFO

In the first quarter of 2026, funds from operations totaled R\$298.8 million, reflecting an increase of 9.7% compared to the first quarter of 2025, or 18.2% when excluding Tijuca. This growth was fueled by strong operating performance and stable financial expenses, even amid a higher interest rate environment. Financial revenues were impacted by the Company's decision to increase dividend payments. Additionally, there was a timing mismatch in current taxes in 1Q25 related to gains from the sale of stakes in shopping malls.

Funds from Operations - FFO	1Q26	1Q25	1Q26 / 1Q25 Δ%	1Q25 Proforma	1Q26 / 1Q25 Δ% Proforma	1Q26 ex-Tijuca/ 1Q25 Δ% Proforma ex-Tijuca
<i>Managerial Financial Information</i> (Amounts in thousands of Reals, except percentages)						
Adjusted EBITDA	502.225	455.772	10,2%	453.439	10,8%	15,6%
(+) Financial revenue	90.757	112.860	-19,6%	112.860	-19,6%	-19,6%
(-) Financial expenses	(228.267)	(239.730)	-4,8%	(239.730)	-4,8%	-4,8%
(-) Current income and social contribution taxes	(56.755)	(41.680)	36,2%	(41.680)	36,2%	36,2%
(-) Straight-line rent adjustment	(9.125)	(12.505)	-27,0%	(12.442)	-26,7%	-41,3%
(=) FFO	298.835	274.718	8,8%	272.447	9,7%	18,2%
FFO Margin %	43,7%	44,4%	-69 bps	44,2%	-50 bps	-
FFO per share	0,60	0,55	9,1%	0,54	10,0%	18,6%



Shopping Villa Lobos

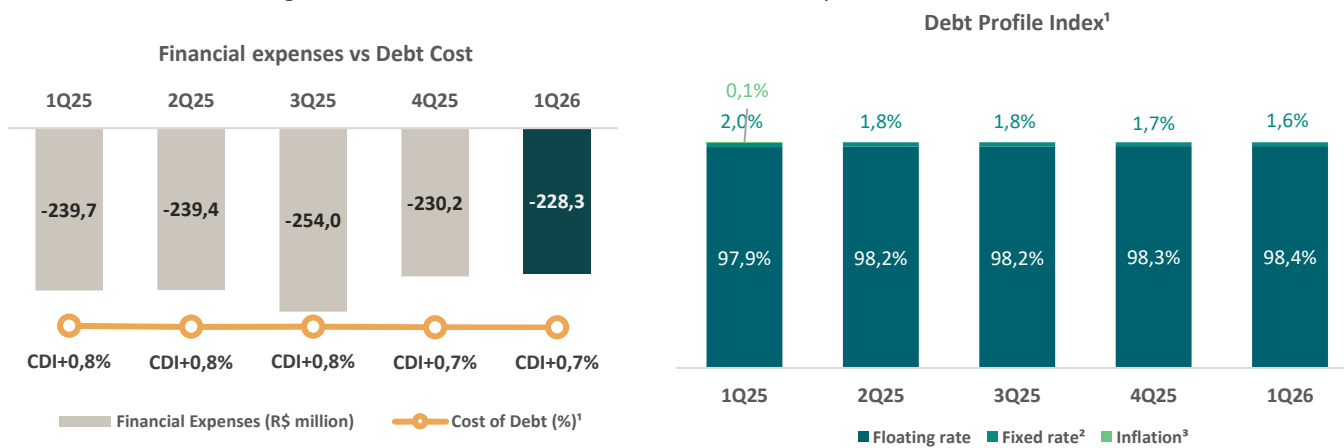
INDEBTEDNESS AND CAPITAL STRATEGY

ALOS' average cost of debt was CDI + 0.72%, (versus CDI + 0.8% in the 1Q25). This improvement is attributed to the liability management actions implemented in recent quarters. In the first quarter of 2026, the Company's Net Debt to EBITDA ratio stood at 1.7x. We continue to advance our liability management through the issuance of a R\$1 billion CRI, priced at a weighted average cost of 97.8% of the CDI. This issuance is structured in three series, with maturities of 5, 7, and 10 years; proceeds were received in April 2026.

Debt Breakdown	Short-Term	Long-Term	Total Debt
<i>Managerial financial information</i>			
<i>(Amounts in thousands of Reals)</i>			
Loans and financing, real estate credit notes and debentures ¹	258.964	5.556.680	5.815.644
Obligations for the purchase of assets	3.384	14.795	18.179
Financial securities	-	183.676	183.676
Gross Debt	262.347	5.755.151	6.017.498
Cash and Cash Equivalents	(2.159.121)	(164.073)	(2.323.194)
Net debt	(1.896.774)	5.591.078	3.694.304

At the end of March 2026, the exposure of ALLOS debts linked to the CDI index was 98.4%.

More information on the costs and maturities of each debt, as well as the reconciliation between the consolidated net debt and the managerial net debt, is available in the Annex to this Report.

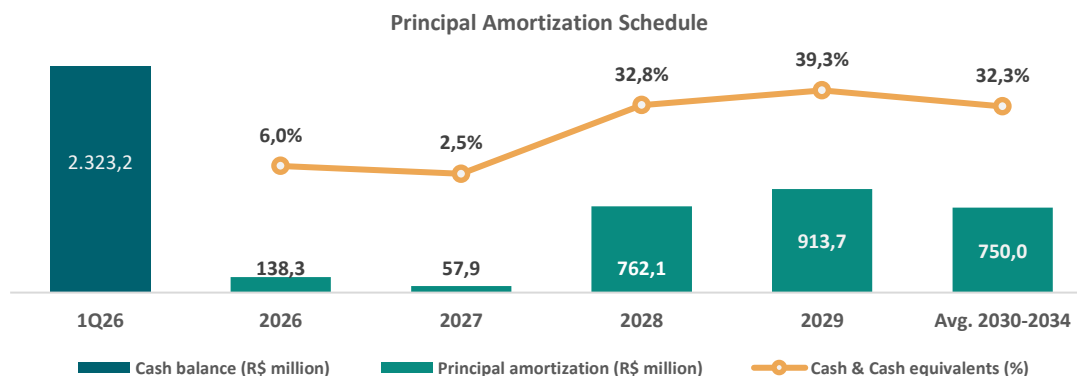


¹ Considers debt at the end of the period, excluding asset purchase obligations.

² Pre-fixed indices include TR.

³ Inflation indices include IPCA and IGP-DI.

The graphs below condense the Company's debt amortization schedule and demonstrate that the cash position is sufficiently robust to manage well in view of the maturities of the coming years.



CAPEX

In the first quarter of 2026, ALLOS realized Capex was R\$65.5 million distributed as follows:

(i) R\$13.2 million invested in expansions and redevelopments. This group includes projects with direct return assigned and that aim to expand GLA, expand market share and/or increase portfolio dominance. Investments in this group were mainly in Shopping Recife, Shopping Villa Lobos, Goiânia Shopping, Shopping Tijuca, Parque Dom Pedro, Center Uberlândia and Shopping Campo Grande. (see details of the projects in the annexes to this report).

EXPANSION/REDEVELOPMENT

Projects with direct return assigned, aiming to expand GLA, expand market share and/or increase portfolio dominance

Goiânia Shopping

Shopping Recife

Shopping Tijuca

Shopping Center Uberlândia

Parque Dom Pedro

Shopping Villa Lobos

Shopping Campo Grande

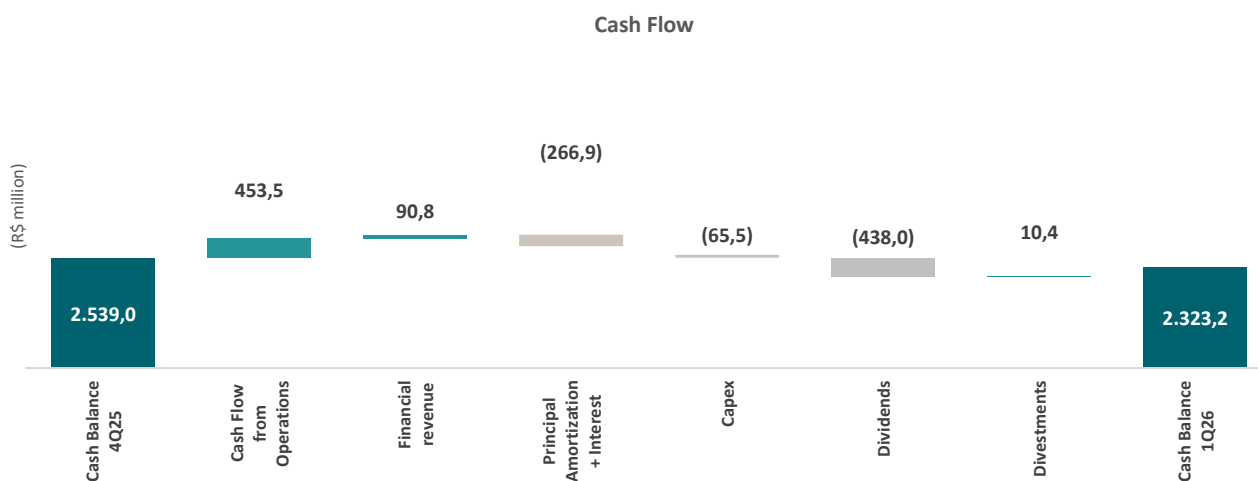
(ii) R\$23.2 million invested in revitalizations, which corresponded to 4.2% of the NOI in 1Q26.

(iii) R\$25.5 million in fixed assets and intangibles is expected to decrease significantly in the coming years, particularly after the Company completes its ERP unification project.

Capex	1Q26
<i>Managerial financial information</i>	
Revitalization	23.240
Expansions and Redevelopments	13.233
PP&E and Intangible	25.468
Other	3.586
Total	65.526
Total ex-Acquisitions	65.526

CASH FLOW

ALLOS reported an operating cash generation of R\$453.5 million in the first quarter of 2026. The change in the cash balance can primarily be attributed to the following factors: i) payment of dividends; ii) amortization of principal and interest on financing; iii) capital expenditures (Capex); and iv) receipts from divestments.



OPERATIONAL PERFORMANCE

SALES PERFORMANCE

In the first quarter of 2026, total sales continued to rise, reaching R\$ 9.5 billion. This represents a growth of 4.3% compared to the same period in 2025. Excluding Shopping Tijuca, total sales increased by 6.9% year-over-year. Overall, sales per square meter reached R\$ 1,846, reflecting a positive change of 3.8%. When excluding Tijuca, this figure rose by 5.5% compared to the first quarter of 2025.

The "same-store sales" (SSS) indicator for the quarter was 3.8%, driven by growth in the food, convenience, services, leisure, accessories, beauty items, and jewelry segments. Excluding the impact of Shopping Tijuca, the SSS increased to 5.0%.

SSS% by Segment	1Q26	1Q26 ex-tijuca
<i>Managerial Financial Information</i>		
Accessories, Beauty Items and Jewelry	4,0%	5,4%
Food	6,1%	7,9%
Services, Convenience, Leisure and others	5,0%	6,0%
Housewares, Stationary, Tech and others	2,8%	3,8%
Apparel and Shoes	2,5%	3,5%
Total	3,8%	5,0%

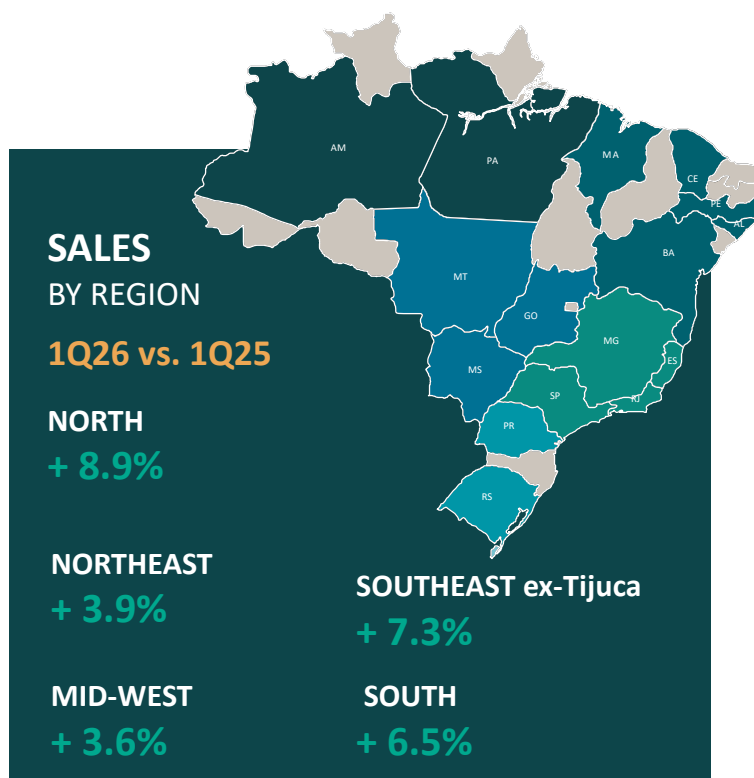
PERFORMANCE BY REGION

ALLOS malls are present in the 5 regions of the country and located in important urban centers in 16 states.

In the first quarter of 2026, once again, the North region stands out with growth of 8.9% compared to 1Q25, followed by the Southeast region, which advanced 7.3%.

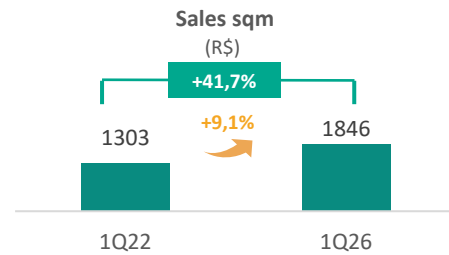
The other regions also maintained a consistent pace of sales in the first quarter of 2026.

The highlights in the sales performance in the quarter were: Shopping Grande Rio (+20.0%), Franca Shopping (+18.7%), Shopping Bangu (16.3%), Shopping Taboão (14.7%), Manauara Shopping (11.6%).



SALES/SQM

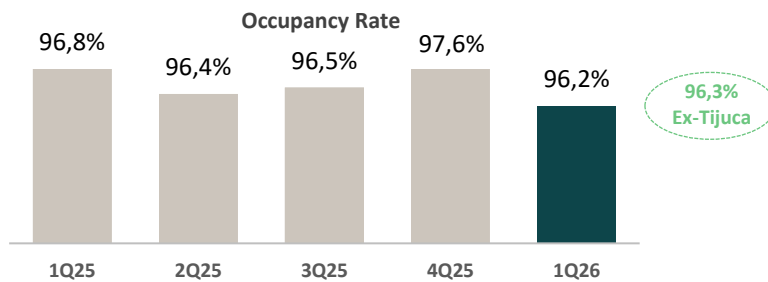
In the first quarter of 2026, sales per square meter reached R\$ 1,846, marking a 3.8% increase compared to the same period last year. This level of sales per square meter highlights the consistent growth trajectory the Company has maintained since 2022, with a total increase of 41.7% over that time, equivalent to a compound annual growth rate (CAGR) of 9.1%, significantly outpacing inflation during the same period.



*Considering numbers released in the respective quarters

OCCUPANCY RATE AND LEASING ACTIVITY

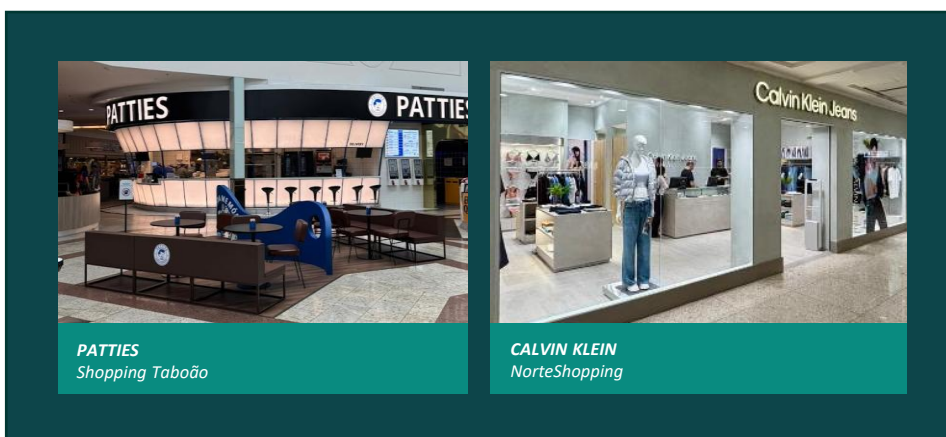
Considering the usual seasonality at the beginning of the year, ALLOS ended the first quarter of 2026 with an occupancy rate of 96.2%.



In the first quarter of 2026, the Company signed 140 contracts in its own malls, increasing to 13,400 square meters of Gross Leasable Area (GLA).

Among the highlights of recent openings are: the first Patties hamburger store in a mall, at Shopping Taboão; KFC at Shopping Rio Anil; Lupo and Calvin Klein at NorteShopping; Oficina Reserva at Shopping Uberlândia; and Lindt at Manauara Shopping.

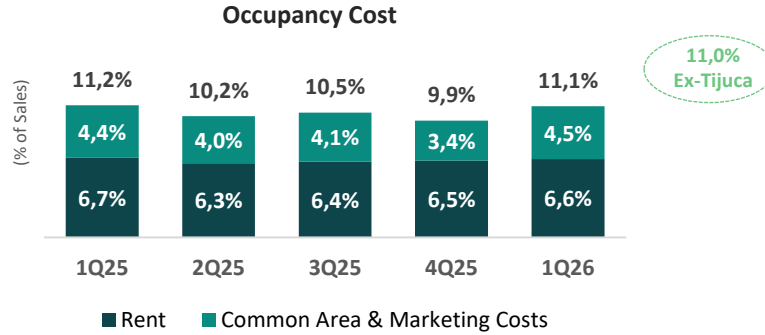
Among the highlights of recently signed contracts are: Decathlon at NorteShopping, Nike and Sephora at Parque Dom Pedro Shopping, Adidas at Shopping Piracicaba, and Olive Garden at Shopping Tamboré.



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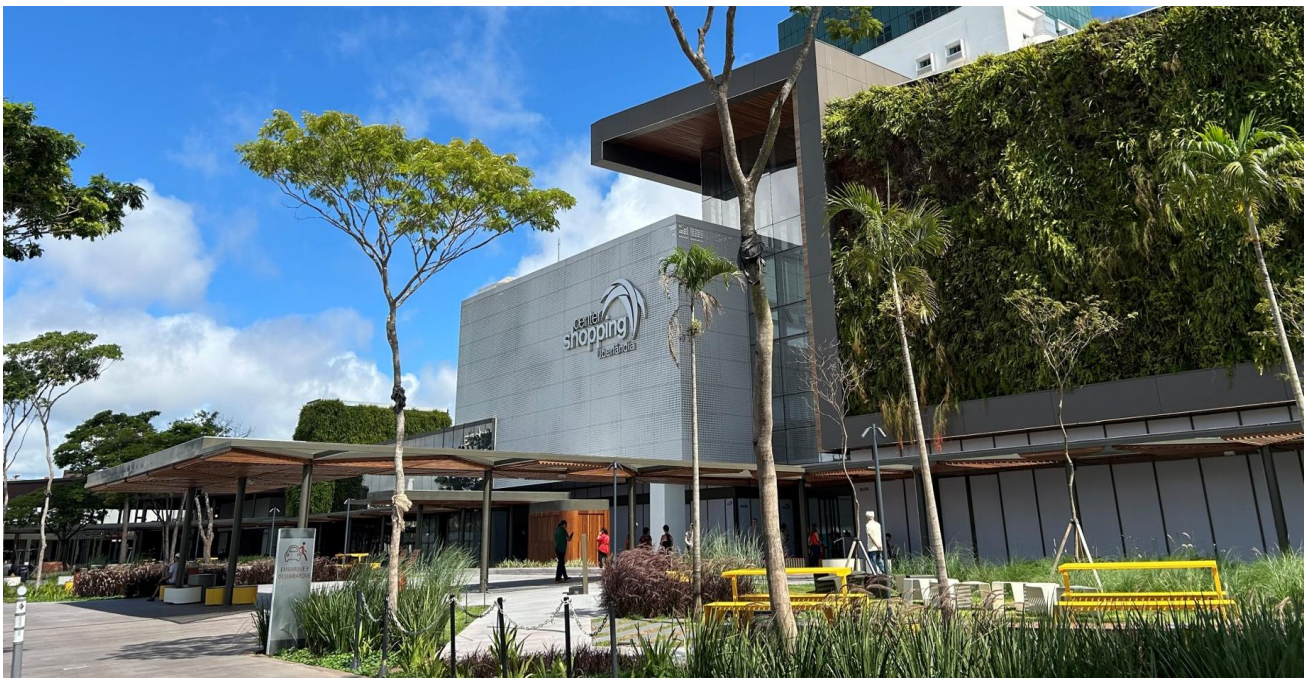
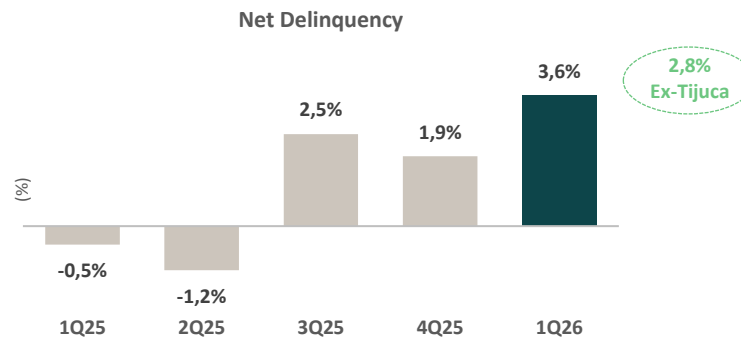
OCCUPANCY COST

In the first quarter of 2026, the occupancy cost¹ was 11.1%, in line with the same period of the previous year. Rental expenses accounted for 6.6%, while common charges and promotion fund expenses (FPP) accounted for 4.5% of the total cost.



NET DELINQUENCY

In 1Q26, net delinquency was 3.6% (2.8% ex-Tijuca).



Center Shopping Uberlandia

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MEDIA



HELLOO

In the first quarter of 2026, helloo consolidated a decisive milestone in its multiplatform strategy, evolving to a 100% unified sales model. Since January, the entire commercial force has been offering the company's complete portfolio in an integrated manner, resulting in unprecedented capillarity in the media market today. This ecosystem reaches 114 malls (including own assets and partners), a robust residential network with 6 thousand condominiums, and more than 14 thousand digital screens, in addition to panels outside the mall.

Complementing this journey of impact, helloo successfully integrated the first 5 assets – a total of 17 airports – of AENA and took over the strategic leasing of the loyalty program of the 46 malls of the Allos chain. This movement transforms the loyalty program into a powerful media and conversion channel, allowing the brand to follow the consumption journey at different times of their daily lives — from home to boarding, through entertainment and consumption.

All this progress is anchored in the repositioning of the brand under the concept "helloo connects with what matters". This strategic guideline reinforces the company's commitment to the quality of exposure time and the impact's assertiveness in environments where the audience is more receptive. With this structure, helloo reaffirms its key role in generating non-real estate revenue for Allos by connecting brands and consumers through a high-performance inventory with strong contextual relevance.

NEW CUSTOMERS

Based on 4Q25 data, helloo gained an average of 16% new customers in malls and 14% in residential screens and airports. Additionally, have already achieved cross-sell sales results from customers in shopping malls who are now also operating at airports, including C6 Bank, Volkswagen, Red Ballon, and Marata Alimentos.

NEW ICONIC PANEL AT SHOPPING LEBLON

helloo inaugurates a new iconic media format at Shopping Leblon, in Rio de Janeiro. Installed on the internal façade of the development, the panel occupies the entire length of the space, creating a visual presence of great impact and reinforcing the company's proposal of immersive experiences.

The architectural project was designed by the Índio da Costa office, a reference in urban and architectural projects. The panel has more than 110 sqm of high-resolution LED and is composed of more than 470 plates, forming a continuous, precise surface with a strong visual impact. The scale and technical quality of the project transform the mall's architecture into a contemporary showcase of communication. The panel is also visible externally, since the façade of Shopping Leblon is entirely glazed and raising the standard of premium indoor media.



To mark the inauguration of the format, the project is integrated with the Sponsorship of Banco BTG, which will now offer the bank's and the mall's customers the main convenience services and exclusivities, such as naming rights of the parking valet, sponsorship of dates and activation of the customer base of the loyalty program, in addition to the brand's presence on the screens with a highly qualified audience throughout the year.

The initiative marks a robust strategy for the acquisition of new customers for BTG cards through the presence of operations already integrated into the day-to-day of the enterprise. Through this partnership, BTG reinforces its commitment to being present in experiences that dialogue with the public's lifestyle, expanding points of contact and strengthening relationships in environments that value convenience, sophistication, proximity and experience.

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MEDIA

WEBMOTORS SPONSORS KARG CHARGING STATIONS

In 2025, ALLOS announced the creation of its electric vehicle charging station company, which will be installed in the group's shopping malls throughout Brazil.

Helloo has developed a commercial project for this important asset and already has Webmotors' sponsorship for Shopping Villa Lobos in the space. This project enables the brand's presence in this type of service provision, marked by the acceleration of electric mobility and the search for increasingly connected consumer experiences.



HELLOO, NEOOH TAKES 100% OF CONGONHAS AIRPORT MEDIA

Consortium consolidates operations at Latin America's main business airport and begins a new phase of innovation and digital transformation.

Advancing in the process started nine months ago, when it was declared the winner of the tender held by Aena Brasil for the exploitation of OOH media in its 17 airports in the country, the consortium formed by NEOOH and helloo assumes, as of this month of April, full control of the management and commercialization of 100% of the media at Congonhas Airport, in São Paulo.

The consolidation of the post-transition period is already yielding concrete results for the market. Starting in April, the consortium will offer important news in its portfolio, including sponsorship quotas for the Congonhas Landing Immersive Tunnel, expanding visibility opportunities for brands.

In addition, a new boarding circuit will be launched, integrating screens positioned at the pre-check-in and x-ray moments, and new products will be part of the airport's media ecosystem. Among them, the Digital Landing Cube stands out, integrating the experience circuit and enabling the display of three-dimensional content, thereby promoting even more immersive and innovative experiences for the public.

The contract with Aena Brasil has an initial term of 10 years and provides for a broad modernization of the airport's media ecosystem. Among the main advances are the implementation of new Out of Home formats, the use of sensors for real-time audience measurement, and the creation of spaces dedicated to brand activations, immersive experiences, and connected premium environments.

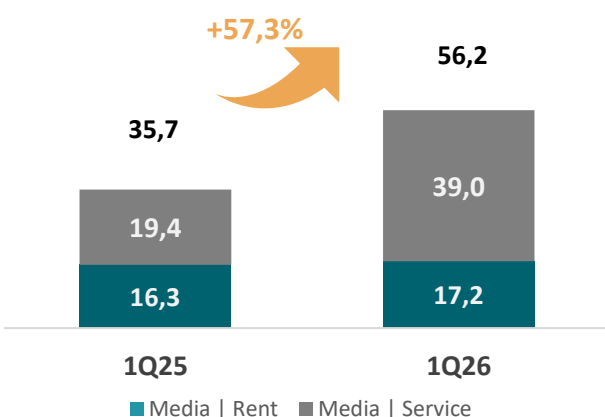
HELLOO LIVE CREATES SENSORY SPACE IN PARTNERSHIP WITH JOHNSON'S BABY

helloo in partnership with Johnson's Baby, Omnicom Media, and Agência Talent launch a sensory space dedicated to the brand's institutional campaign for the launch of the chuás mascots at the Eldorado mall.

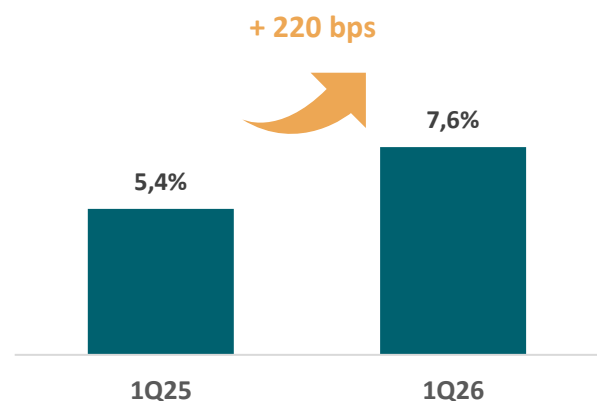
The action is widely publicized throughout the helloo network in malls and homes, and a customized space for the brand with a sensory activation that invites the public to experience care in a close, affective, and memorable way. By integrating environment, flow, and interaction, the action strengthens the relationship with families and reinforces the role of experience as a competitive advantage in retail.

Media Gross Revenue

(R\$ Million)



Media as a % of Gross Revenue



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PORTFOLIO – SCALABLE CASH GENERATION PLATFORM

In 1Q26, ALLOS continued to consolidate mixed use as a structural vector for cash generation, based on the monetization of owned land, through masterplans structured in the asset light model, with disciplined execution and returns consistently above the original assumptions.

The contracted pipeline totals 72 towers, 8 of which are delivered and 64 are under development, totaling more than 740 thousand sqm of private area, with an estimated generation of R\$ 539 million in cash (@Share ALLOS), between 2026 and 2036, with no relevant need for capital allocation. The projects have the potential to add more than 40 thousand people to the surroundings of the assets, boosting qualified flow and the sustainable growth of mall operations.

MIXED USE – EXECUTION AND COMMERCIAL PERFORMANCE

The execution of these projects continues to demonstrate the Company's ability to generate value through land monetization, showcasing strong commercial performance with prices consistently exceeding the Guaranteed Minimum Price (GMP).

In Goiânia, within the Passeio das Águas Shopping complex, EBM has delivered the three towers of Now Reserva das Águas, initiating a steady influx of new residents around the mall. The units sold were, on average, 35% above the GMP. Simultaneously, Now Alameda das Águas is also performing well, with over 65% of the units sold and average prices 33% above the GMP.

In Rio de Janeiro, the Only by Living project, developed by RJZ Cyrela next to NorteShopping, is in an advanced stage of construction. Currently, 93% of the units have been sold, with average prices 42% above the GMP, resulting in significant incremental benefits for both partners and ALLOS.



Shopping Passeio das Águas



NorteShopping

DEVELOPMENT AND MIXED USE



NEW BUSINESS – HEALTH AND INNOVATION

The Company also advanced in the monetization of land, with the signing of a contract for the sale of an area located at Av. Ayrton Senna, in Barra da Tijuca (RJ), destined for the development of the first Proton Therapy Center in Brazil.

The project will be led by the Severino Sombra Foundation (FUSVE), in partnership with the Belgian company Ion Beam Applications (IBA), a global leader in cancer treatment solutions.

The operation is in line with strategy of disciplined monetization of land, with value capture and without the need for capital allocation, while associating ALLOS with a project of high institutional and technological relevance.

INDEPENDÊNCIA SHOPPING – APPROVED PROJECT

In Juiz de Fora, at Independência Shopping, the partner Grupo Diamond obtained the approval of the project from the City Hall, allowing the drawing up of the Definitive Deed, the accounting recognition of the operation by ALLOS and the advance to the launch phase. The project will have 345 apartments, in more than 14 thousand sqm of private area, reinforcing the execution capacity and value generation of the existing portfolio.



MIXED USE PIPELINE - PORTFOLIO OVERVIEW

Malls	State	Mixed-use Towers				Private Mixed-use area (sqm)
		In Approval	In construction/launch	Concluded	Total Signed	Total Available
Parque Shopping Maceió	AL	2	8	4	14	18.416
Shopping da Bahia	BA	5	-	-	5	23.060
Catuai Shopping Londrina	PR	6	-	-	6	67.419
Norteshopping	RJ	-	5	-	5	65.783
Passeio das Águas Shopping	GO	-	3	3	6	332.120
Franca Shopping	SP	3	-	-	3	56.460
Shopping Tamboré	SP	2	-	-	2	24.300
Shopping Recife	PE	2	1	-	3	35.000
Shopping Piracicaba	SP	3	-	-	3	21.352
Parque Dom Pedro	SP	2	-	-	2	319.310
Independência Shopping	MG	1	1	-	2	-
São Bernardo Plaza Shopping	SP	3	-	-	3	43.050
Shopping Estação Cuiabá	MT	2	-	-	2	13.200
Outros Shoppings do Portfólio						648.725
Subtotal	-	31	18	7	56	1.668.195
Independent land	-	3	12	1	16	68.000
Portfólio Total	-	34	30	8	72	1.736.195

DEVELOPMENT AND MIXED USE

EXPANSIONS AND REDEVELOPMENT VALUE CREATION IN CONSOLIDATED ASSETS

In 1Q26, ALLOS advanced in the strategy of increasing the productivity of the portfolio through interventions and redevelopments without a relevant increase in built area, with agile execution, low capital consumption and focus on capturing value in already consolidated assets.

This approach allows the Company to extract additional value from the existing portfolio through the requalification of areas, improvement of the commercial mix and increase of operational efficiency, with direct impacts on sales, revenues and profitability.

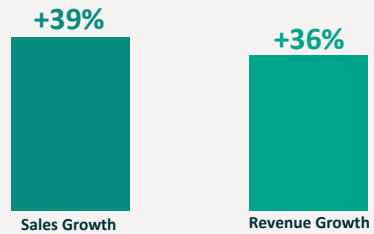
SHOPPING PARQUE DOM PEDRO | SUCCESS CASES

Parque Dom Pedro Shopping is an excellent example of ALLOS redevelopment strategy, evidencing the ability to **transform consolidated assets** into platforms for greater **productivity and value generation**.

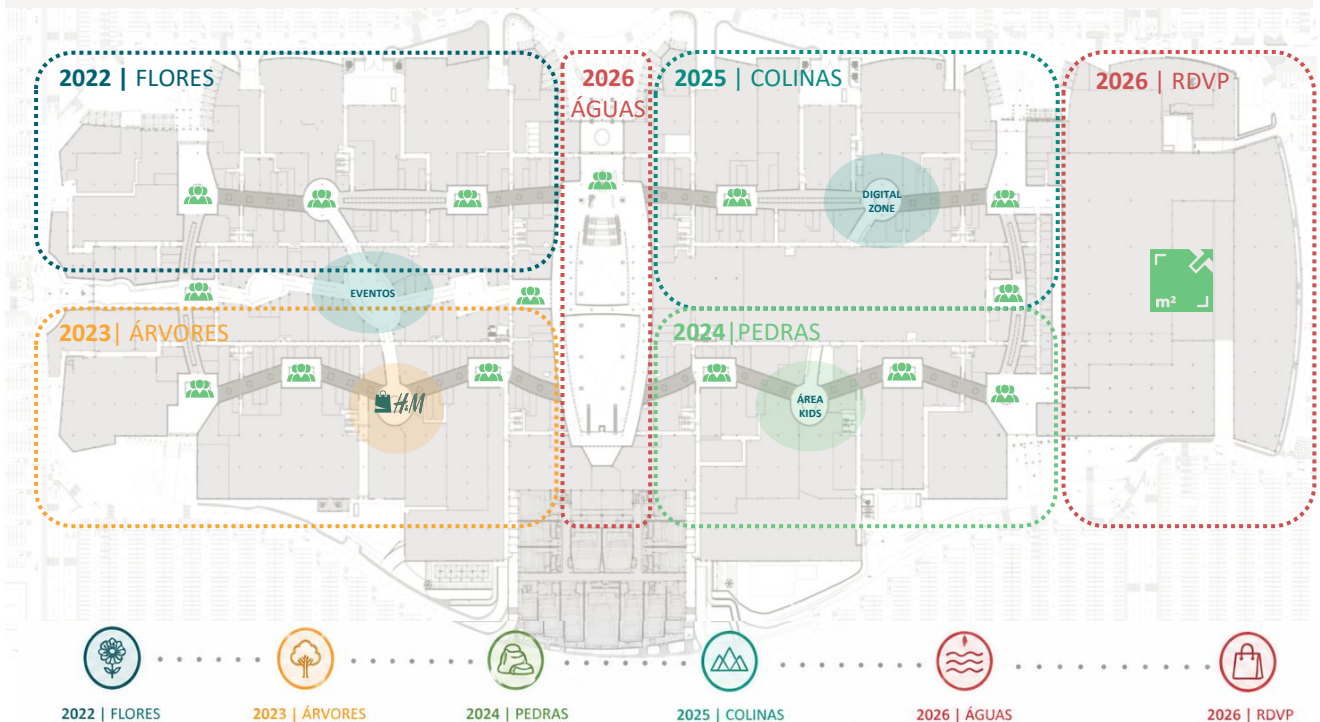
Since 2022, the project has been undergoing a continuous cycle of requalification, with structured interventions in stages of rapid execution. The improvements combine **ambience** qualification, **comfort and integration with green areas**, creating more attractive spaces and **increasing the length of stay of customers**.

At present, approximately **26 thousand sqm have already been requalified**, with a direct impact on the improvement of the mix, reflected in the opening of the **first full H&M store in Brazil**, and the increase in operational performance.

As a result, the asset recorded growth of approximately **+39% in sales and +36% in revenues** in the comparison between 1Q26 and 1Q22, consistently exceeding the accumulated inflation (20,3%) in the period and evidencing the capture of real value, in addition to the effectiveness of the requalification strategy implemented.



Variation 1Q26 vs. 1Q22



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DEVELOPMENT AND MIXED USE

EXPANSIONS AND REDEVELOPMENT VALUE CREATION IN CONSOLIDATED ASSETS

SETOR FLORES 2022



before

after



SETOR ÁRVORES 2023



before

after



SETOR PEDRAS 2024



before

after



SETOR COLINAS 2025



before

after



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EXPANSIONS AND REDEVELOPMENT VALUE CREATION IN CONSOLIDATED ASSETS

INNOVATION AND MONETIZATION | DIGITAL ZONE

The asset's media revenue has already been showing strong growth, with an **increase of more than 100% in the comparison between 1Q26 and 1Q25**, reinforcing the potential of this front as a relevant vector of value generation.

In light of this performance, ALLOS inaugurated the Digital Zone at Parque Dom Pedro in 1Q26 as part of the asset's redevelopment strategy, with the aim of further enhancing this revenue stream **and creating new monetization opportunities**.

The initiative transformed a previously less attractive area into a **new hub of experience and connection, integrating digital content, brand activations and events in an immersive high-interaction environment**.

In addition to elevating the customer experience, the Digital Zone expands the asset's monetization potential, reinforcing revenue sources through digital media, commercial partnerships and events, reinforcing the strategy of increasing productivity per sqm.



Parque Dom Pedro Shopping

AREA OPTIMIZATION AND NEXT VALUE CYCLE

Continuing the redevelopment strategy, the repositioning of approximately **12 thousand sqm** currently occupied by low-attractiveness operations is planned for 2026. The intervention provides for the complete reconfiguration of the area, with the introduction of new uses and improved integration with the mall, with a focus on increasing flow, permanence, and productivity.

The project will generate a **revenue spread of more than 63%**, highlighting the potential to capture value through the reconfiguration of existing areas.

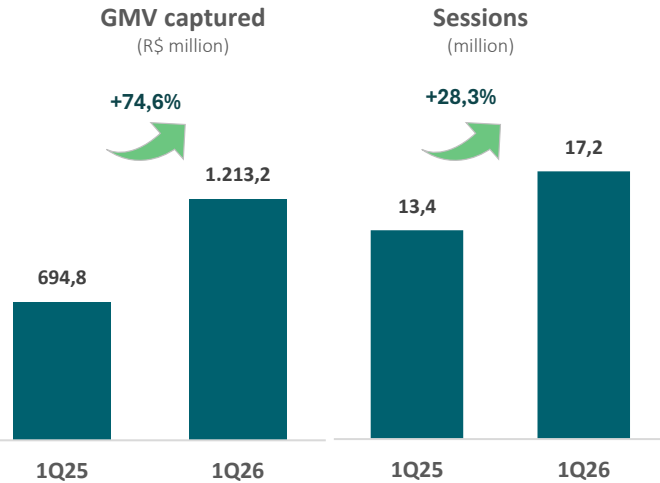
In addition, the works of the Water sector are expected to start throughout 2026, continuing the transformation cycle of the project and reinforcing the strategy of continuous evolution of the asset. In the end, Parque Dom Pedro should total **more than 40 thousand sqm of redeveloped areas**, consolidating itself as one of the main cases of **increased productivity and value generation** of ALLOS. Reinforcing ALLOS strategy of **revenue growth and profitability through continuous optimization of the existing portfolio**.



DIGITAL FEATURES

LOYALTY DRIVEN BY DIGITAL PLATFORM

The significant growth in GMV captured and the number of sessions demonstrate the positive, relevant impact of the ALLOS digital platform on the consumption habits of the program's 2.3 million members, who increasingly use the apps to send their invoices and access the most diverse and exclusive benefits. In malls with the program at a mature stage, the ALLOS digital platform shows an average increase of 16% in consumer recurrence, as members of the relationship program strengthen their bonds and concentrate their purchases on these enterprises. In some specific groups analyzed, consumers increased visits to these malls by 25%.



PLATFORM MONETIZATION | IN-APP MEDIA ATTRACTING ADVERTISERS FROM DIFFERENT SEGMENTS

The platform's revenues continued to grow significantly, with a highlight on media activation solutions through the Benefits Program, which are offered beyond tenants and attracted advertisers from a wide range of segments, such as healthcare and banking, which tripled in 1Q26 versus 1Q25.

COMMUNICATION CONNECTING DIGITAL TO THE PHYSICAL EXPERIENCE IN MALLS

ALLOS has made significant strides in automating the consumer journey, enhancing user interactions on the Digital Platform to be more intelligent, contextual, and connected to the physical mall experience. Once a consumer's real presence in the mall is identified, the platform activates personalized journeys in a timely manner, adding value during the consumer's visit.

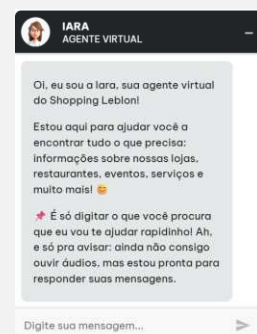
The detection of a customer's presence in the mall occurs through various journey events, enabling more accurate and relevant activations. This is achieved through push notifications, in-app messages, and SMS, thereby expanding the reach of activations and improving the effectiveness of messaging by recommending benefits at the right moment. This approach encourages new uses of the mall's offerings and prolongs consumers' visits.

An automated, effective consumer journey contributes to increased foot traffic in shopping malls, enhanced member engagement, greater utilization of benefits, and improved traffic to retailers. This reinforces the Digital Platform's role as a strategic pillar in consumers' phygital journey.

ARTIFICIAL INTELLIGENCE | EFFICIENCY AS A LEVER OF SCALE

ALLOS has been intensifying the strategic adoption of AI as part of its innovation, operational efficiency, and decision-making support agenda. The Company maintains a structured approach to continuous learning and the responsible implementation of technology, combining team training, the adoption of state-of-the-art software, and the development of proprietary solutions.

The implementation of *Iara*, a conversational agent available on the websites of the Company's 45 malls, has significantly improved the consumer experience by making it more efficient and consistent. The results demonstrate notable gains in both efficiency and scalability: the solution has reduced the need to transfer customers to human representatives from 35% to just 5%. This change has already led to an operational cost optimization of nearly 30%.



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SUSTAINABILITY



ALLOS commitment to sustainability permeates a series of perennial initiatives and projects, carried out by the Company's malls, supporting social causes and local development. Below are the recent outstanding achievements.

In April 2026, ALLOS released the 2025 Sustainability Report, which brings the main advances in the ESG agenda over the last year and reinforces the integration of sustainability into the Company's business strategy.

The edition marks the first year of execution of the Private Social Investment (PSI) education projects, highlighting the connection between social development and the territories where the Company operates, in addition to reflecting the consistent evolution of environmental, social, and governance goals.



ALLOS ESG strategy remains organized under the concept of Spaces that Transform, structured around four pillars:

SPACES THAT CONSERVE

Advances in the environmental agenda

The Company has made significant progress in its environmental agenda, focusing on recovering 75% of the waste generated. It continues to implement energy and water efficiency projects within its portfolio. In alignment with climate initiatives, ALLOS has also increased its involvement in forums and strategic discussions regarding climate change.

SPACES THAT CARE

Employee development and engagement

The development of our employees is central to the Company's strategy. In 2025, ALLOS continued to invest in training and enhancing the organizational culture. Our focus on ethics, diversity, and leadership contributes to a more engaged work environment that aligns with the Company's values.

SPACES THAT INCLUDE

Diversity, Equity & Inclusion

In 2025, the DE&I agenda has made significant progress. The Company conducted a DE&I Census that included both its employees and third-party participants. As a result, representation in leadership roles has increased, reaching 45.1% for women and 42.4% for black people. This reinforces the Company's commitment to fostering a more diverse and representative organizational structure.

SPACES THAT DEVELOP

Social impact and investment in education

In the social pillar, ALLOS invested over R\$ 1 million in education projects, which is the primary focus of its Private Social Investment efforts. This investment has contributed to the development of local communities surrounding its projects and has strengthened the positive impact generated by the company.

ISEB3

For the fifth consecutive year, ALLOS has been selected to be part of the B3 Corporate Sustainability Index (ISE B3), highlighting the recognition of its commitment to sustainability and the ongoing improvement of its practices. Established in 2005 by B3, this index is a pioneering initiative in Latin America and is the fourth sustainability index globally.

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PORTFOLIO

Owned Malls	State	Ownership	Total GLA (sqm)	Owned GLA (sqm)	Private area Mixed Use	Occupancy Rate (%)	Services rendered
Amazonas Shopping	AM	24,7%	37.555	9.272	48.801	97,3%	A / C / CSC
Araguaia Shopping	GO	50,0%	17.536	8.768	-	98,5%	-
Bangu Shopping	RJ	90,0%	57.935	52.142	8.838	98,4%	A / C / CSC
Boulevard Shopping Belém	PA	80,0%	39.421	31.533	30.030	96,1%	A / C / CSC
Boulevard Shopping Belo Horizonte	MG	70,0%	41.683	29.178	25.906	97,3%	A / C / CSC
Boulevard Shopping Brasília	DF	100,0%	17.990	17.990	0	85,1%	-
Carioca Shopping	RJ	65,0%	36.268	23.574	-	94,3%	A / C / CSC
Catuai Shopping Londrina	PR	93,0%	57.027	53.035	67.419	96,2%	A / C / CSC
Catuai Shopping Maringá	PR	100,0%	33.503	33.503	71.227	97,3%	A / C / CSC
Caxias Shopping	RJ	65,0%	27.781	18.057	47.580	96,8%	A / C / CSC
Center Shopping Uberlândia	MG	21,0%	56.906	11.950	50.925	94,4%	A / C / CSC
Shopping Estação BH	MG	60,0%	37.503	22.502	-	97,0%	A / C / CSC
Franca Shopping	SP	76,9%	18.955	14.582	56.460	100,0%	A / C / CSC
Goiânia Shopping	GO	48,8%	30.194	14.747	-	95,1%	A / C / CSC
Independência Shopping	MG	83,4%	23.672	19.752	-	98,5%	A / C / CSC
Manauara Shopping	AM	100,0%	47.279	47.279	-	96,7%	A / C / CSC
Mooca Plaza Shopping	SP	60,0%	42.067	25.240	9.069	99,9%	A / C / CSC
Norteshopping	RJ	72,5%	71.336	51.719	65.783	95,8%	A / C / CSC
Parque Dom Pedro	SP	51,6%	126.359	65.201	319.310	98,4%	A / C / CSC
Parque Shopping Belém	PA	51,0%	36.544	18.638	-	97,3%	A / C / CSC
Parque Shopping Maceió	AL	50,0%	44.257	22.128	18.416	96,3%	-
Passeio das Águas Shopping	GO	90,0%	74.432	66.989	332.120	91,4%	A / C / CSC
Plaza Niterói	RJ	100,0%	44.589	44.589	-	90,6%	A / C / CSC
Plaza Sul Shopping	SP	50,1%	24.375	12.212	-	96,6%	A / C / CSC
São Bernardo Plaza Shopping	SP	60,0%	42.954	25.773	43.050	95,7%	A / C / CSC
Shopping ABC	SP	1,3%	44.602	566	-	97,1%	-
Shopping Campo Grande	MS	70,9%	44.369	31.457	95.264	98,8%	A / C / CSC
Shopping Campo Limpo	SP	20,0%	30.232	6.046	-	98,4%	A / C / CSC
Shopping Curitiba	PR	49,0%	22.379	10.966	-	98,3%	A / C / CSC
Shopping da Bahia	BA	71,5%	71.077	50.813	23.060	95,0%	A / C / CSC
Shopping Del Rey	MG	80,0%	38.069	30.455	-	94,9%	A / C / CSC
Shopping Estação Cuiabá	MT	75,0%	48.273	36.205	13.200	95,1%	A / C / CSC
Shopping Grande Rio	RJ	50,0%	44.128	22.064	54.940	97,2%	A / C / CSC
Shopping Leblon	RJ	51,0%	27.566	14.059	-	96,9%	A / C / CSC
Shopping Metrô Santa Cruz	SP	100,0%	18.774	18.774	-	95,0%	A / C / CSC
Shopping Metrôpole	SP	100,0%	28.951	28.951	13.860	95,4%	A / C / CSC
Shopping Parangaba	CE	40,0%	33.523	13.409	13.546	96,2%	A / C / CSC
Shopping Piracicaba	SP	75,3%	44.995	33.895	21.352	96,0%	A / C / CSC
Shopping Recife	PE	30,8%	78.570	24.223	35.000	97,3%	C
Shopping Taboão	SP	92,0%	37.394	34.403	85.766	98,2%	A / C / CSC
Shopping Tamboré	SP	100,0%	49.926	49.926	24.300	97,5%	A / C / CSC
Shopping Tijuca	RJ	90,0%	35.359	31.823	-	92,3%	A / C / CSC
Shopping Vila Velha	ES	50,0%	71.504	35.752	48.180	98,1%	A / C / CSC
Shopping Villagio Caxias do Sul	RS	61,0%	29.677	18.103	44.794	97,1%	A / C / CSC
Shopping Villa-Lobos	SP	63,4%	28.394	18.002	-	96,1%	A / C / CSC
Rio Design Leblon	RJ	38,2%	4.007	1.532	-	55,4%	A / C / CSC
Shopping Brasília	DF	100,0%	17.990	17.990	-	85,1%	A / C / CSC
Lojas C&A	-	87,4%	11.809	10.322	-	100,0%	-
Total Portfólio		65,3%	1.949.690	1.280.088	1.668.195	96,2%	

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EXPANSION AND REDEVELOPMENT PROJECTS



Expansion/Redevelopment:

Taste Lab and new vertical circulation Under construction

The new gastronomic space with 5 thousand sqm will add 22 new gastronomic options.



SHOPPING TIJUCA



Redevelopment:

Mall de Águas and an old anchor area.

In Bidding

Modernization and redevelopment of the Sector Águas.

In projects

Redevelopment 12 thousand sqm of GLA.



PARQUE D. PEDRO SHOPPING



Redevelopment:

Floor L1 and L2

In Bidding

Modernization of the corridors of the two floors near the Gourmet Park



SHOPPING RECIFE



Redevelopment:

Rondon Pacheco Facade

In Bidding

Modernization of the façade of Rondon Pacheco Avenue.



CENTER UBERLÂNDIA



EXPANSÃO



REDESENVOLVIMENTO



Redevelopment:
Modernisation of the Villa Lobos Promenade



In project development
Creation of a new Gastronomic Boulevard integrated with the Villa Lobos Building.

SHOPPING VILLA LOBOS



Redevelopment:
3rd Floor
In Project development



GOIÂNIA SHOPPING



Expansion:
Expansion of 150 new stores



In Bidding
The project foresees more than 150 new stores, distributed over 24 thousand sqm, of which 12 thousand sqm are new abl.

SHOPPING CAMPO GRANDE



EXPANSÃO



REDESENVOLVIMENTO



CAPITAL STRUCTURE

The values below relate to ALLOS share in each debt, excluding structuring costs, asset purchase obligations, swap fair value adjustments, and the fair value of debts arising from business combinations. For further information, please refer to the corresponding Explanatory Note in the Company's consolidated financial statements.

Debts	Index	Interest	Total Cost	Total Debt	(%) Total Debt	Maturity
TR			12,6%	96.104	1,6%	
Itaú (CRI - ICVM 476)	TR	11,3%	13,4%	40.635	0,7%	Jun-27
Itaú	TR	9,9%	12,0%	55.469	0,9%	May-30
CDI			15,7%	5.784.542	98,4%	
Debenture VIII (CRI - ICVM 400)	CDI	1,0%	15,9%	80.426	1,4%	Jun-29
Debenture XII (CRI - ICVM400)	CDI	1,2%	16,1%	538.280	9,2%	Jul-28
Debenture 7ª (CRI - ICVM160)	CDI	1,0%	15,9%	316.734	5,4%	Mar-28
Debenture 7ª (CRI - ICVM160).	CDI	1,2%	16,2%	299.017	5,0%	Mar-30
Debenture (8ª emissão. 1ª serie)	CDI	0,6%	15,4%	376.274	6,4%	Apr-29
Debenture (8ª emissão. 2ª serie)	105% CDI	0,0%	15,5%	403.692	6,9%	Apr-29
Debenture (8ª emissão. 3ª serie)	CDI	0,5%	15,3%	493.619	8,4%	Apr-31
CCB Itaú	CDI	1,3%	16,3%	110.125	1,9%	Oct-26
Debenture (11ª emissão. 1ª serie)	CDI	0,6%	15,5%	651.850	11,1%	Aug-31
Debenture (11ª emissão. 2ª serie)	CDI	1,0%	15,9%	1.887.806	32,1%	Aug-34
Debenture (12ª emissão. 1ª serie)	98% CDI	0,0%	14,5%	156.956	2,7%	Jan-30
Debenture (12ª emissão. 2ª serie)	CDI	0,0%	14,8%	469.763	8,0%	Jan-32
CDI			0,0%	0,0%	0,0%	
Gaia Securitizadora (CRI)	IGP-DI ²	7,95%	0,0%	0	0,0%	mai-25
Total			15,61%		0,0%	
Total		CDI+	0,72%	5.880.646		

The table below shows the reconciliation between the consolidated accounting net debt and the managerial net debt.

Debt Breakdown Consolidated	Financial Statements 1Q26	Effects of CPC 18/19	Managerial 1Q26
<i>(amounts in thousands of reais)</i>			
Loans and financing, CCI/CRI's and debentures	5.815.644	-	5.815.644
Obligation for purchase of assets	18.179	(0)	18.179
Derivative financial instruments	183.676	0	183.676
Gross Debt	6.017.499	(0)	6.017.499
Cash and Cash Equivalents	(2.319.767)	(3.427)	(2.323.194)
Net debt	3.697.732	(3.427)	3.694.305



RECONCILIATION OF THE CONSOLIDATED AND MANAGERIAL FINANCIAL STATEMENTS

The managerial financial information is shown as consolidated in thousands of Reais (R\$), and reflects the Company's ownership in each mall, in line with the consolidated financial statements.

The managerial financial statements were prepared based on the balance sheets, income statements, and financial reports of the Company and assumptions that the Company's Management considers to be reasonable and should be read in conjunction with the period's financial statements and explanatory notes.

CONSOLIDATED AND MANAGERIAL FINANCIAL STATEMENTS FOR MARCH 31st, 2025, AND 2026

Consolidated Income Statement	1Q26	1Q25	1Q26 / 1Q25 Δ%	1Q25 Proforma	1Q26 / 1Q25 Δ% Proforma
<i>(Amounts in thousands of Reais, except percentages)</i>					
Gross revenue from rent and services	714.792	699.732	2,2%	n/a	n/a
Taxes, contributions and other deductions	(51.089)	(49.889)	2,4%	n/a	n/a
Net revenue	663.702	649.842	2,1%	n/a	n/a
Cost	(190.987)	(173.903)	9,8%	n/a	n/a
Gross income	472.715	475.939	-0,7%	n/a	n/a
Operating income/(expenses)	(56.263)	(28.256)	99,1%	n/a	n/a
Sales, general and administrative expenses	(163.026)	(172.327)	-5,4%	n/a	n/a
Equity income	17.108	17.201	-0,5%	n/a	n/a
Other net income (expenses)	89.655	126.870	-29,3%	n/a	n/a
Financial income/(expenses)	(181.423)	(157.650)	15,1%	n/a	n/a
Net income before taxes and social contributions	235.029	290.033	-19,0%	n/a	n/a
Current income and social contribution taxes	(55.800)	(67.115)	-16,9%	n/a	n/a
Deferred income and social contribution taxes	87.721	55.185	59,0%	n/a	n/a
Net income in the period	266.950	278.104	-4,0%	-	n/a
Income (loss) attributable to:					
Controlling Shareholders	248.302	254.670	-2,5%	n/a	n/a
Minority Shareholders	18.648	23.433	-20,4%	n/a	n/a
Net income in the period	266.950	278.104	-4,0%	-	n/a
Managerial Income Statement	1Q26	1Q25	1Q26 / 1Q25 Δ%	1Q25 Proforma	1Q26 / 1Q25 Δ% Proforma
<i>(Amounts in thousands of Reais, except percentages)</i>					
Gross revenue from rent and services	743.629	679.652	9,4%	677.160	9,8%
Taxes, contributions and other deductions	(51.211)	(48.787)	5,0%	(48.787)	5,0%
Net revenue	692.418	630.865	9,8%	628.374	10,2%
Cost	(204.854)	(169.756)	20,7%	(169.599)	20,8%
Cost of rent and services	(86.812)	(57.049)	52,2%	(56.891)	52,6%
Depreciation and amortization	(118.042)	(112.708)	4,7%	(112.708)	4,7%
Gross income	487.564	461.108	5,7%	458.775	6,3%
Operating income/(expenses)	(87.989)	(70.170)	25,4%	(70.170)	25,4%
Sales, general and administrative expenses	(92.003)	(107.030)	-14,0%	(107.030)	-14,0%
Long-term incentive plan	(7.636)	(7.727)	-1,2%	(7.727)	-1,2%
Equity Income	-	-	n/a	-	n/a
Depreciation and Amortization expenses	(35.096)	(36.999)	-5,1%	(36.999)	-5,1%
Other net income (expenses)	46.747	81.586	-42,7%	81.586	-42,7%
Financial income/(expenses)	(183.157)	(120.500)	52,0%	(120.500)	52,0%
Net income before taxes and social contributions	216.418	270.438	-20,0%	268.105	-19,3%
Current income and social contribution taxes	(56.755)	(41.680)	36,2%	(41.680)	36,2%
Deferred income and social contribution taxes	88.638	25.911	n/a	25.911	n/a
Net income in the period	248.302	254.670	-2,5%	252.337	-1,6%

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BALANCE SHEET

Managerial Balance Sheet	ALLOS Financial Statements		Adjustments		ALLOS Managerial Consolidated	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025	31/03/2026	31/03/2025
	<i>(amounts in thousands of Reals)</i>					
ASSETS						
Current						
Cash and cash equivalents	24.965	60.570	6.430	9.389	31.394	69.960
Short-term investments	2.130.729	2.369.444	(3.002)	(67.573)	2.127.727	2.301.871
Accounts receivable	334.790	473.676	15.942	7.880	350.733	481.556
Dividends receivable	27	27	(27)	-	0	(0)
Taxes recoverable	210.207	168.688	4.840	5.900	215.047	174.588
Anticipated expenses	21.605	17.480	482	513	22.088	17.993
Other receivables	211.625	226.645	13.662	10.616	225.287	237.262
Total Current Assets	2.933.948	3.316.531	38.328	(33.302)	2.972.276	3.283.229
Non-Current						
Taxes recoverable	53.030	62.263	82	(452)	53.112	61.811
Deferred income and social contribution tax	0	(0)	(0)	(0)	(0)	(0)
Legal deposits	191.564	192.477	949	904	192.514	193.381
Borrowings and other accounts receivable	-	-	-	-	-	-
Values receivable	82.942	80.560	(310)	(1.531)	82.632	79.030
Anticipated expenses	9.925	12.782	(3)	(5)	9.922	12.777
Long-term investments	164.073	167.142	-	-	164.073	167.142
Other receivables	303.777	285.416	(2.963)	(277)	300.813	285.139
Investments	603.967	604.106	(603.967)	(604.106)	0	0
Properties for investment	19.624.631	20.381.666	468.658	(176.699)	20.093.288	20.204.967
Property, plant and equipment	109.515	106.620	2.985	2.655	112.500	109.275
Intangible assets	782.870	796.875	534.041	545.631	1.316.910	1.342.507
Total Non-current Assets	21.926.292	22.689.908	399.471	(233.880)	22.325.763	22.456.028
Total Assets	24.860.241	26.006.439	437.799	(267.182)	25.298.039	25.739.257
LIABILITIES	<i>(amounts in thousands of Reals)</i>					
Current						
Suppliers	70.457	85.869	7.570	3.946	78.027	89.815
Loans and financing, real estate credit notes and debentures	258.964	325.357	-	-	258.964	325.357
Taxes and contributions payable	77.318	108.639	1.250	4.500	78.567	113.139
Deferred income	15.237	10.160	9.271	8.383	24.508	18.543
Dividends payable	438.000	440.839	0	(2.839)	438.000	438.000
Obligations for purchase of assets	3.384	3.384	-	-	3.384	3.384
Leasing	26.514	27.042	64.473	69.628	90.986	96.669
Other liabilities	153.116	283.131	3.359	(52.646)	156.475	230.485
Total Current Liabilities and liabilities related to non-current assets held for sale	1.042.988	1.284.420	85.922	30.973	1.128.910	1.315.392
Non-Current						
Loans and financing, real estate credit notes and debentures	5.556.680	5.553.953	-	0	5.556.680	5.553.954
Taxes and contributions to collect	5.412	7.013	(28)	(110)	5.384	6.903
Deferred income	14.686	16.716	379	406	15.065	17.122
Financial securities	183.676	132.740	-	-	183.676	132.740
Deferred income and social contribution tax	4.554.006	4.642.094	(5.155)	(5.217)	4.548.852	4.636.877
Obligations for the purchase of assets	14.795	14.503	-	-	14.795	14.503
Leasing	187.709	193.326	451.363	460.218	639.072	653.543
Other liabilities	14.148	8.040	(13.361)	(1.002)	786	7.038
Provision for contingencies	239.408	254.628	784	111	240.192	254.740
Total Non-Current Liabilities	10.770.520	10.823.013	433.982	454.407	11.204.502	11.277.420
Shareholders' Equity	<i>(amounts in thousands of Reals)</i>					
Share capital	15.092.136	15.092.136	-	-	15.092.136	15.092.136
Expenditure on issuance of shares	(72.332)	(72.332)	-	-	(72.332)	(72.332)
Capital reserves	26.470	18.590	-	-	26.470	18.590
Legal reserve	275.973	234.265	-	-	275.973	234.265
Shares held in treasury	(104.855)	(104.855)	-	-	(104.855)	(104.855)
Retained earnings (losses)	102.302	0	(0)	0	102.302	0
Income reserves	1.649.249	1.982.957	-	-	1.649.249	1.982.957
Carrying value adjustments	(4.004.316)	(4.004.316)	-	-	(4.004.316)	(4.004.316)
Minority Interest	82.105	752.561	(82.105)	(752.561)	-	-
Total Shareholders' Equity	13.046.732	13.899.006	(82.105)	(752.561)	12.964.627	13.146.445
Total liabilities and shareholders' equity	24.860.241	26.006.439	437.799	(267.182)	25.298.039	25.739.257

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CASH FLOW

Cash Flow Statement	ALLOS	Adjustments	ALLOS
	Financial Statements		Managerial Consolidated
	31/03/2026	31/03/2026	31/03/2026
<i>(amounts in thousands of reais)</i>			
Operating Activities			
Net Profit for the period	266.950	(18.648)	248.302
Adjustments to net profit due to:	-	-	-
Straight line rent adjustment	(8.996)	(129)	(9.125)
Depreciation and Amortization	149.860	3.278	153.138
Equity Income	(17.108)	17.108	-
Provisions for doubtful accounts	19.362	(1.149)	18.213
Stock Option plan	11.214	(0)	11.214
Monetary variation over financial debts	208.240	3.007	211.247
Fair value of financial derivatives instruments	49.573	-	49.573
Deferred income and social contribution tax	(87.721)	(917)	(88.638)
(Gain) loss on sale of investment property	-	-	-
Income financial debts	(79.323)	48	(79.275)
Write-off of asset added value	-	-	-
(Gain) loss on sale of lands	(14.787)	2.533	(12.254)
Provision for loss of investments and investment properties	-	-	-
Others	(15.587)	9.229	(6.358)
	481.676	14.361	496.037
Decrease (increase) in assets	111.677	4.303	115.980
Accounts receivable	111.173	6.960	118.133
Legal deposits	913	(46)	867
Taxes recoverable	(32.286)	526	(31.760)
Others	31.877	(3.137)	28.740
Increase (decrease) in liabilities	(37.582)	53.031	15.449
Suppliers	(15.412)	3.624	(11.788)
Collectable taxes	102.772	(2.841)	99.931
Other obligations	(127.990)	51.388	(76.602)
Deferred income	3.047	861	3.908
Taxes paid - IRPJ e CSLL	(86.354)	(296)	(86.650)
Taxes paid - PIS, COFINS e ISS	(49.340)	(32)	(49.372)
Net Cash Used in Operating Activities	420.077	71.367	491.444
Investment Activities			
Acquisition of fixed assets	(9.552)	(800)	(10.352)
Acquisition of Intangible Assets	(14.407)	(427)	(14.834)
Acquisition of properties for investment - Shopping malls	(38.933)	(1.125)	(40.058)
Capital increase/Decrease in controlled companies	(9.600)	9.600	-
Capital Increase (decrease) in subsidiaries/ associates/ amortization of cotas	-	-	-
Decrease (increase) in short-term investments	322.471	(64.620)	257.851
Dividends and interest on capital received	25.742	(25.742)	-
Receipt for the sale of equity and/or real estate interests in shopping malls	10.440	0	10.440
Net Cash Used in Investment Activities	286.161	(83.114)	203.047
Financing Activities			
Receipt of loans to related parties	-	-	-
Interest payment - loans, financings and real estate credit notes	(3.005)	-	(3.005)
Principal payment loans and financing and real estate credit notes	(6.497)	-	(6.497)
Issuance of debentures	-	-	-
Interest payment - debentures	(257.045)	-	(257.045)
Principal payment - debentures	-	-	-
Payment of debenture structuring costs	(393)	-	(393)
Leasing - Payment of principal and interest	(11.101)	(17.016)	(28.117)
Share Buyback Program	-	-	-
Buyback - debentures	-	-	-
Share Sales	-	-	-
Dividends paid to stockholders	(438.000)	-	(438.000)
Dividends paid to non-controlled stockholders	(25.802)	25.802	-
Payment of obligations for the purchase of companies	-	-	-
Net Cash Used in Financing Activities	(741.843)	8.786	(733.057)
Net cash and cash equivalent increase (reduction)	(35.605)	(2.961)	(38.566)
Cash and Cash Equivalents at the end of the period	24.965	6.429	31.394
Cash and Cash Equivalents at the beginning of the period	60.570	9.390	69.960
Net change in Cash and Cash Equivalents	(35.605)	(2.961)	(38.566)

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RECONCILIATION BETWEEN CONSOLIDATED FINANCIAL STATEMENTS AND MANAGEMENT | 2026

Conciliation Financial statements vs. Managerial financial information Period ended March 31, 2026	ALLOS Consolidated 2026 - Financial Statements	Adjustments	ALLOS Consolidated 2026 - Managerial
<i>(amounts in thousands of reais)</i>			
Gross revenue from rental and services	714.792	28.837	743.629
Taxes and contributions and other deductions	(51.089)	(122)	(51.211)
Net revenues	663.702	28.716	692.418
Cost of rentals and services	(190.987)	(13.867)	(204.854)
Gross income	472.715	14.849	487.564
Operating income/expenses	(56.263)	(31.726)	(87.989)
Sales, general and administrative expenses	(163.026)	96.549	(66.477)
Long-term incentive plan	n/a	33.163	(33.163)
Equity Income	17.108	(17.108)	-
Depreciation and Amortization	n/a	35.096	(35.096)
Other net operating income (expenses)	89.655	(42.908)	46.747
Financial income/(expenses)	(181.423)	(1.734)	(183.157)
Net income before taxes and social contributions	235.029	(18.611)	216.418
Income and social contribution taxes	31.920	(37)	31.884
Net income in the period	266.950	(18.648)	248.302
Income attributable to:			
Controlling shareholders	248.302	(0)	248.302
Minority shareholders	18.648	(18.648)	-

Conciliation between EBITDA / Adjusted EBITDA Period ended March 31, 2026	ALLOS Consolidated 2026 - Financial Statements	Adjustments	ALLOS Consolidated 2026 - Managerial
<i>(amounts in thousands of reais, except percentages)</i>			
Net income for the period	266.950	(18.648)	248.302
(+) Depreciation and amortization	149.859	3.279	153.138
(+)/(-) Financial expenses / (income)	181.423	1.734	183.157
(+) Income and social contribution taxes	(31.920)	37	(31.884)
EBITDA	566.311	(13.598)	552.713
EBITDA margin %	85,3%		79,8%
(+)/(-) Non-recurring (expenses)/income	(50.488)	-	(50.488)
Adjusted EBITDA	515.823	(13.598)	502.225
Adjusted EBITDA margin %	77,7%		72,5%
(-) Straight line rent adjustments - CPC 06	(8.996)	(129)	(9.125)
Adjusted EBITDA (Ex- Straight line rent adjustments)	506.826	(13.727)	493.100

Conciliation between FFO / Adjusted FFO Period ended March 31, 2026	ALLOS Consolidated 2026 - Financial Statements	Adjustments	ALLOS Consolidated 2026 - Managerial
<i>(amounts in thousands of reais, except percentages)</i>			
Net income for the period	266.950	(18.648)	248.302
(+) Depretiation and amortization	149.859	3.279	153.138
(-) FFO *	416.808	(15.368)	401.440
(+)/(-) Non-recurring expenses	(50.488)	-	(50.488)
(-) Straight line rent adjustments - CPC 06	(8.996)	(129)	(9.125)
(+)/(-) Non-cash taxes	(87.721)	(918)	(88.638)
(+)/(-) SWAP (Fair Value)	46.680	-	46.680
(+)/(-) Other non-recurring financial expenses	(1.033)	-	(1.033)
(-) Adjusted FFO *	315.250	(16.414)	298.835
AFFO margin %	48,2%		43,7%

* Non-accounting indicators

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RECONCILIATION BETWEEN CONSOLIDATED AND MANAGERIAL FINANCIAL STATEMENTS AND PROFORMA | 2025

Conciliation Financial statements vs. Managerial financial information Period ended March 31, 2025	ALLOS Consolidated 2025 - Financial Statements	Adjustments	ALLOS Consolidated 2025 - Managerial
<i>(amounts in thousands of reais)</i>			
Gross revenue from rental and services	699.732	(20.080)	679.652
Taxes and contributions and other deductions	(49.889)	1.102	(48.787)
Net revenues	649.842	(18.978)	630.865
Cost of rentals and services	(173.903)	4.147	(169.756)
Gross income	475.939	(14.831)	461.108
Operating income/expenses	(28.256)	(41.914)	(70.170)
Sales, general and administrative expenses	(172.327)	65.297	(107.030)
Long-term incentive plan	n/a	7.727	(7.727)
Equity Income	17.201	(17.201)	-
Depreciation and Amortization	n/a	36.999	(36.999)
Other net operating income (expenses)	126.870	(45.284)	81.586
Financial income/(expenses)	(157.650)	37.150	(120.500)
Net income before taxes and social contributions	290.033	(19.595)	270.438
Income and social contribution taxes	(11.929)	(3.839)	(15.768)
Net income in the period	278.104	(23.433)	254.670
Income attributable to:			
Controlling shareholders	254.670	(0)	254.670
Minority shareholders	23.433	(23.433)	-
Conciliation between EBITDA / Adjusted EBITDA			
Period ended March 31, 2025	ALLOS Consolidated 2025 - Financial Statements	Adjustments	ALLOS Consolidated 2025 - Managerial
<i>(amounts in thousands of reais, except percentages)</i>			
Net income for the period	278.104	(23.433)	254.670
(+) Depreciation and amortization	150.556	(849)	149.707
(+)/(-) Financial expenses / (income)	157.650	(37.150)	120.500
(+) Income and social contribution taxes	11.929	3.839	15.768
EBITDA	598.239	(57.594)	540.645
EBITDA margin %	92,1%		85,7%
(+)/(-) Non-recurring (expenses)/income	(84.873)	-	(84.873)
Adjusted EBITDA	513.366	(57.594)	455.772
Adjusted EBITDA margin %	79,0%		72,2%
(-) Straight line rent adjustments - CPC 06	(11.514)	(991)	(12.505)
Adjusted EBITDA (Ex- Straight line rent adjustments)	501.852	(58.585)	443.267
Conciliation between FFO / Adjusted FFO			
Period ended March 31, 2025	ALLOS Consolidated 2025 - Financial Statements	Adjustments	ALLOS Consolidated 2025 - Managerial
<i>(amounts in thousands of reais, except percentages)</i>			
Net income for the period	278.104	(23.433)	254.670
(+) Depreciation and amortization	150.556	(849)	149.707
(=) FFO *	428.659	(24.282)	404.377
(+)/(-) Non-recurring expenses	(84.873)	-	(84.873)
(-) Straight line rent adjustments - CPC 06	(11.514)	(991)	(12.505)
(+)/(-) Non-cash taxes	(55.185)	29.274	(25.911)
(+)/(-) SWAP (Fair Value)	(6.005)	-	(6.005)
(+)/(-) Other non-recurring financial expenses	(365)	-	(365)
(=) Adjusted FFO *	270.716	4.001	274.718
AFFO margin %	42,4%		44,4%

* Non-accounting indicators

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RECONCILIATION OF FINANCIAL INDICATORS ADJUSTED FOR THE EXCLUSION OF SHOPPING TIJUCA

Financial Indicators Ex-Tijuca	1T26	1T25 (proforma)	1T26 / 1T25 Δ%	1T26 Ex-Tijuca	1T25 Ex-Tijuca	1T26 / 1T25 Δ% Ex- Tijuca
<i>(Amounts in thousands of reais, except percentages)</i>						
Rent Revenue	468.515	460.525	1,7%	451.667	434.109	4,0%
Key Money	5.160	4.954	4,1%	4.842	4.614	4,9%
Other Incomes	15.868	3.925	304,2%	11.362	3.810	198,2%
Parking Incomes	120.452	116.159	3,7%	118.826	112.240	5,9%
Operational Income	609.994	585.564	4,2%	586.696	554.774	5,8%
(-) Operating costs	(38.460)	(28.242)	36,2%	(29.976)	(27.451)	9,2%
(-) PDA	(18.213)	(12.172)	49,6%	(15.011)	(11.693)	28,4%
(=) NOI (Ex-Straight-line rent adj.)	553.321	545.149	1,5%	541.709	515.629	5,1%
NOI Margin	90,7%	93,1%		92,3%	92,9%	
(-) Taxes on revenue	(51.211)	(48.787)	5,0%	(51.211)	(48.787)	5,0%
(+) Net service revenue	70.288	62.678	12,1%	70.288	62.678	12,1%
(+) Real estate developments	24.083	-	n/a	24.083	-	n/a
(+) Other recurring operational revenues/(expenses)	(3.742)	(3.287)	13,8%	(3.742)	(3.287)	13,8%
(-) SG&A	(99.640)	(114.757)	-13,2%	(99.640)	(114.757)	-13,2%
(=) EBITDA (Ex-Straight-line rent adj.)	493.100	440.997	11,8%	481.488	411.477	17,0%
EBITDA Margin	72,2%	71,6%		73,0%	70,3%	
(+) Financial revenue	90.757	112.860	-19,6%	90.757	112.860	-19,6%
(-) Financial expenses	(228.267)	(239.730)	-4,8%	(228.267)	(239.730)	-4,8%
(-) Current income and social contribution taxes	(56.755)	(41.680)	36,2%	(56.755)	(41.680)	36,2%
(=) AFFO	298.835	272.447	9,7%	287.223	242.927	18,2%
AFFO Margin	43,7%	44,2%		43,5%	41,5%	

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GLOSSARY

Abrasce: Brazilian Association of Shopping Centers.

Adjusted EBITDA: EBITDA + pre-operational expenses +/- other non-recurring expenses/(revenues).

Adjusted FFO (Funds From Operations): Net income from controlling shareholders + depreciation + amortization + non-recurring expenses / (revenue) – straight-line rent +/- non-cash taxes – capitalized interest + SWAP effect.

Anchor Stores: Large, well-known stores (with more than 1,000 sqm of GLA) with special marketing and structural features that can attract customers, thereby ensuring permanent flows and uniform traffic in all areas of the mall.

CAGR: Compound annual growth rate.

Capex: Capital Expenditure. Estimate of the amount of funds to be spent on the development, expansion, improvement or acquisition of an asset and others.

CCI: Real Estate Credit Note.

Key Money: The amount charged to the tenant for the right to use the technical infrastructure of the real estate development.

CPC: Accounting Pronouncements Committee.

CRI: Real Estate Receivables Certificates.

EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): Net revenue - operating costs and expenses + depreciation and amortization.

Federal Law 11.638: on December 28th, 2007, Federal Law 11,638 was enacted with the purpose of including publicly-held companies in the international accounting convergence process. Consequently, certain financial and operating results were subject to accounting effects due to the changes introduced by the new law.

GLA (Gross Leasable Area): Equivalent to the sum of all areas available for leasing in shopping malls, except for kiosks and sold areas.

Greenfield: development of new shopping center projects.

In-line Stores: Small stores (less than 500 sqm of GLA) with no special marketing and structural features located around the anchor stores and intended for general retailing.

Jr. Anchors: Medium-sized stores (between 500 and 1,000 sqm of GLA), which frequently have special marketing and structural features on a lesser scale, but which still attract and retain customers. They are also known as "megastores".

Management Fee: Fee charged to tenants and other partners of the mall to defray management costs.

Minimum Rent: The minimum monthly rent determined in a tenant's lease agreement.

Net delinquency: The ratio between total period billings (rent receivables, excluding cancelled invoices), and total revenue received over the same period.

NOI (Net Operating Income): Gross mall revenue (excluding revenue from services) + parking result – mall operating costs – provision for doubtful accounts.

Occupancy Cost: The cost of leasing a store as a percentage of sales: Rent (minimum + overage) + common charges + marketing fund (FPP).

Occupancy Rate: Leased area divided by total mall GLA at the end of the period in question.

Overage Rent: The rent whose calculation is based on the difference (when positive) between the value of a tenant's monthly sales and the breakeven point determined on the tenant's lease contract, multiplied by a percentage also determined on the lease contract.

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Owned GLA: Refers to total GLA weighted by the Company's ownership in each shopping mall.**

PDA: Provision for doubtful accounts.

Total Sales: Sales of products and services in the period declared by the stores in each mall, including kiosk sales.

Sales/sqm: Sales in the period divided by the area that report sales. Does not include kiosk sales, given that these operations are not included in total mall GLA.

SSR (Same-Store Rent): Ratio between the rent earned in the same operation in the current period versus the previous year. Considers the current ownership held by the Company in each shopping mall.

SSS (Same-Store Sales): Ratio between sales in the same operation in the current period versus the previous year. Considers the current ownership held by the Company in each shopping mall.

Tenant Mix: Strategic composition of stores defined by the mall manager.

Vacancy: The mall's gross leasable area available for rent.

(Convenience Translation into English from the
Original Previously Issued in Portuguese)

ALLOS S.A. and Subsidiaries

Individual and Consolidated Interim
Financial Information (ITR) for the
Three-month Period Ended March 31, 2026
and Independent Auditor's Report on the
Review of Interim Financial Information (ITR)

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDEPENDENT AUDITOR'S REPORT ON THE REVIEW OF INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION (ITR)

To the Shareholders and Management of
ALLOS S.A. and Subsidiaries

Introduction

We have reviewed the individual and consolidated interim financial information of ALLOS S.A. and subsidiaries (the "Company", or, together with its subsidiaries, affiliates and jointly-controlled entities, the "Group"), comprised in the Interim Financial Information Form (ITR), for the quarter ended March 31, 2026, which comprises the individual and consolidated balance sheet as at March 31, 2026, and the related individual and consolidated statements of income, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

The Company's Executive Board is responsible for preparing this individual and consolidated interim financial information in accordance with Brazilian standard NBC TG 21 and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for presenting that information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this individual and consolidated interim financial information based on our review.

Scope of review

We have conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists on making inquiries, specially to persons responsible for financial and accounting matters, and on applying analytical and other review procedures. The scope of a review is significantly smaller than that of an audit conducted in accordance with auditing standards and, consequently, does not allow us to obtain assurance that we have been made aware of all significant matters that could be identified during an audit. Therefore, 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 accompanying individual and consolidated interim financial information included in the ITR referred to above was not prepared, in all material respects, in accordance with Brazilian standard NBC TG 21 and international standard IAS 34, applicable to the preparation of ITR, and presented in accordance with the standards issued by the CVM.

Other matters

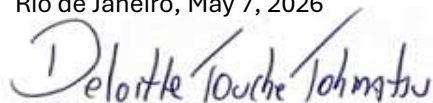
Statements of value added

The aforementioned individual and consolidated interim financial information includes the statements of value added (DVA) for the three-month period ended March 31, 2026, prepared under the Executive Board's responsibility and presented as complementary information for purposes of international standard IAS 34. These statements have been subjected to review procedures performed alongside the review of ITR, with the purpose of concluding on whether they are consistent with the individual and consolidated interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria set forth in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, we are not aware of any fact which leads us to believe that these statements of value added have not been prepared, in all material respects, in accordance with the criteria set forth in such technical pronouncement and consistently with the individual and consolidated interim financial information taken as a whole.

Convenience translation

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, May 7, 2026


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


Ribas Gomes Simões
Engagement Partner

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ALLOS S.A. AND SUBSIDIARIES

BALANCE SHEET AT MARCH 31, 2026

(All amounts in thousands of Brazilian reais - R\$)

ASSETS	Note	Company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
CURRENT ASSETS					
Cash and cash equivalents		8,925	11,045	24,965	60,570
Short-term investments	7	637,357	694,978	2,130,729	2,369,444
Trade receivables	8	36,050	48,039	334,790	473,676
Dividends and interest on capital receivable	10	22,550	72,603	27	27
Recoverable taxes and contributions	9	122,859	91,771	210,207	168,688
Prepaid expenses		10,131	9,451	21,605	17,480
Other receivables	8.1	194,130	167,569	211,624	226,646
		<u>1,032,002</u>	<u>1,095,456</u>	<u>2,933,947</u>	<u>3,316,531</u>
NON-CURRENT ASSETS					
Short-term investments	7	79,936	82,497	164,073	167,143
Trade receivables	8	17,430	17,225	82,942	80,560
Recoverable taxes and contributions	9	-	-	53,030	62,263
Judicial deposits	14	37,468	34,124	191,564	192,477
Prepaid expenses		7,745	10,277	9,925	12,782
Other receivables	8.1	641,088	627,865	303,777	285,416
Investments	10	14,659,920	14,766,032	603,967	604,106
Investment properties	11	825,549	857,695	19,624,631	20,381,666
Property and equipment		9,028	8,142	109,515	106,620
Intangible assets	12	138,087	140,134	782,870	796,875
		<u>16,416,251</u>	<u>16,543,991</u>	<u>21,926,294</u>	<u>22,689,908</u>
TOTAL ASSETS		<u><u>17,448,253</u></u>	<u><u>17,639,447</u></u>	<u><u>24,860,241</u></u>	<u><u>26,006,439</u></u>

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ALLOS S.A. AND SUBSIDIARIES

BALANCE SHEET AT MARCH 31, 2026 (CONTINUED)

(All amounts in thousands of Brazilian reais - R\$)

LIABILITIES AND EQUITY	Note	Company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
CURRENT LIABILITIES					
Trade payables		18,704	22,758	70,457	85,869
Borrowings, financings and debentures	13	97,107	68,323	258,964	325,357
Taxes and contributions payable	9	8,048	14,735	77,318	108,639
Dividends payable		438,000	438,000	438,000	440,839
Payables for purchase and sale of assets		2,477	2,477	3,384	3,384
Deferred revenues		1,180	1,180	15,237	10,160
Lease liabilities		6,670	6,195	26,514	27,042
Other payables	15	36,923	66,363	153,116	283,130
		<u>609,109</u>	<u>620,031</u>	<u>1,042,990</u>	<u>1,284,420</u>
NON-CURRENT LIABILITIES					
Borrowings, financings and debentures	13	2,427,673	2,421,341	5,556,680	5,553,953
Taxes and contributions payable	9	-	-	5,412	7,013
Deferred revenues		3,832	4,008	14,686	16,716
Deferred taxes	16.1	1,188,714	1,237,775	4,554,006	4,642,094
Payables for purchase and sale of assets		-	-	14,795	14,503
Derivative financial instruments	13	183,676	132,740	183,676	132,740
Lease liabilities		19,440	21,455	187,709	193,326
Provision for contingencies	14	33,658	32,220	239,408	254,628
Other payables	15	17,524	23,432	14,148	8,040
		<u>3,874,517</u>	<u>3,872,971</u>	<u>10,770,520</u>	<u>10,823,013</u>
EQUITY					
Share capital	17.1	15,092,136	15,092,136	15,092,136	15,092,136
Expenditure on issuance of shares	17.2	(72,332)	(72,332)	(72,332)	(72,332)
Treasury shares	17.3	(104,855)	(104,855)	(104,855)	(104,855)
Capital reserves		26,470	18,590	26,470	18,590
Earnings reserves	17.4	1,925,222	2,217,222	1,925,222	2,217,222
Retained earnings		102,302	-	102,302	-
Carrying value adjustments	17.5	(4,004,316)	(4,004,316)	(4,004,316)	(4,004,316)
Equity attributable to stockholders of the Company		<u>12,964,627</u>	<u>13,146,445</u>	<u>12,964,627</u>	<u>13,146,445</u>
Non-controlling interests	17.6	-	-	82,104	752,561
Total equity		<u>12,964,627</u>	<u>13,146,445</u>	<u>13,046,731</u>	<u>13,899,006</u>
TOTAL LIABILITIES AND EQUITY		<u><u>17,448,253</u></u>	<u><u>17,639,447</u></u>	<u><u>24,860,241</u></u>	<u><u>26,006,439</u></u>

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

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ALLOS S.A. AND SUBSIDIARIES

STATEMENT OF INCOME

THREE-MONTH PERIOD ENDED MARCH 31, 2026

(All amounts in thousands of Brazilian reais - R\$, except for earnings per share)

	Note	Company		Consolidated	
		2026	2025	2026	2025
Revenue from rental and services, net	18	73,444	66,598	663,702	649,842
Cost of rentals and services	19	(27,644)	(24,158)	(190,987)	(173,903)
Gross operating profit		<u>45,800</u>	<u>42,440</u>	<u>472,715</u>	<u>475,939</u>
Operating income (expenses):					
Selling, general and administrative expenses	20	(66,870)	(64,295)	(163,026)	(172,327)
Result of equity in subsidiaries	10	227,422	323,095	17,108	17,201
Other operating income (expenses), net	21	59,994	(10,714)	89,655	126,870
		<u>220,546</u>	<u>248,086</u>	<u>(56,263)</u>	<u>(28,256)</u>
OPERATING INCOME BEFORE FINANCE INCOME (COSTS)		<u>266,346</u>	<u>290,526</u>	<u>416,452</u>	<u>447,683</u>
Finance costs	22	(144,709)	(102,897)	(279,212)	(285,773)
Finance income	22	77,604	84,450	97,790	128,122
Finance income (costs), net		<u>(67,105)</u>	<u>(18,447)</u>	<u>(181,422)</u>	<u>(157,651)</u>
INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		<u>199,241</u>	<u>272,079</u>	<u>235,030</u>	<u>290,032</u>
Income tax and social contribution	16.2	49,061	(17,409)	31,920	(11,929)
NET INCOME FOR THE PERIOD		<u>248,302</u>	<u>254,670</u>	<u>266,950</u>	<u>278,103</u>
Net income attributable to stockholders of the Company		248,302	254,670	248,302	254,670
Non-controlling interests		-	-	18,648	23,433
		<u>248,302</u>	<u>254,670</u>	<u>266,950</u>	<u>278,103</u>
Earnings per share attributable to stockholders of the Company (in reais - per share):					
Earnings per share – basic	17.7	0.4969	0.4855		
Earnings per share – diluted	17.7	0.4957	0.4847		

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

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ALLOS S.A. AND SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME
THREE-MONTH PERIOD ENDED MARCH 31, 2026
(All amounts in thousands of Brazilian reais - R\$)

	Company		Consolidated	
	2026	2025	2026	2025
NET INCOME FOR THE PERIOD	248,302	254,670	266,950	278,103
TOTAL COMPREHENSIVE INCOME	<u>248,302</u>	<u>254,670</u>	<u>266,950</u>	<u>278,103</u>
Attributable to:				
Stockholders of the Company	248,302	254,670	248,302	254,670
Non-controlling interests	-	-	18,648	23,433
	<u>248,302</u>	<u>254,670</u>	<u>266,950</u>	<u>278,103</u>

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

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ALLOS S.A. AND SUBSIDIARIES

STATEMENT OF CHANGES IN EQUITY (COMPANY AND CONSOLIDATED)

THREE-MONTH PERIOD ENDED MARCH 31, 2026

(All amounts in thousands of Brazilian reais - R\$)

	Share capital	Expenditure on issuance of shares	Treasury shares	Capital reserves	Earnings reserves		Equity attributable to stockholders		Stockholders of the Company	Non-controlling interests	Total equity
					Legal reserve	Investment reserve	Carrying value adjustments	Retained earnings			
AT DECEMBER 31, 2024	15,092,136	(72,332)	(776,697)	-	234,265	2,891,836	(4,004,316)	-	13,364,892	769,628	14,134,520
Net income for the period	-	-	-	-	-	-	-	254,670	254,670	23,433	278,103
Repurchase of shares	-	-	(104,332)	-	-	-	-	-	(104,332)	-	(104,332)
Share-based compensation program	-	-	-	9,803	-	-	-	-	9,803	-	9,803
Supplementary dividends	-	-	-	-	-	(92,481)	-	-	(92,481)	-	(92,481)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(30,298)	(30,298)
Other corporate events involving non-controlling interests	-	-	-	-	-	-	-	-	-	2,949	2,949
AT MARCH 31, 2025	15,092,136	(72,332)	(881,029)	9,803	234,265	2,799,355	(4,004,316)	254,670	13,432,552	765,712	14,198,264
AT DECEMBER 31, 2025	15,092,136	(72,332)	(104,855)	18,590	275,973	1,941,249	(4,004,316)	-	13,146,445	752,561	13,899,006
Net income for the period	-	-	-	-	-	-	-	248,302	248,302	18,648	266,950
Share-based compensation program	-	-	-	7,880	-	-	-	-	7,880	-	7,880
Intermediate dividends approved during 2026 (Note 4)	-	-	-	-	-	(292,000)	-	-	(292,000)	-	(292,000)
Interest on capital approved during 2026 (Note 4)	-	-	-	-	-	-	-	(146,000)	(146,000)	-	(146,000)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(22,963)	(22,963)
Other corporate events involving non-controlling interests (Note 4)	-	-	-	-	-	-	-	-	-	(666,142)	(666,142)
AT MARCH 31, 2026	15,092,136	(72,332)	(104,855)	26,470	275,973	1,649,249	(4,004,316)	102,302	12,964,627	82,104	13,046,731

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

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ALLOS S.A. AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS THREE-MONTH PERIOD ENDED MARCH 31, 2026

(All amounts in thousands of Brazilian reais - R\$)

	Company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
CASH FLOW FROM OPERATING ACTIVITIES				
Net income for the period	248,302	254,670	266,950	278,103
Adjustments to reconcile net income for the period to net income provided by (used in) operating activities:				
Straight-line rent	469	(679)	(8,996)	(12,440)
Depreciation and amortization	35,558	31,831	149,860	150,556
Result of equity in subsidiaries	(227,422)	(323,095)	(17,108)	(17,201)
Constitution of provision for expected credit loss	2,237	635	19,362	12,632
Share-based compensation	10,788	11,302	11,214	11,981
Interest and indexation charges on financial transactions	83,212	89,602	208,240	230,540
Income from short-term investments	(22,046)	(49,103)	(79,323)	(106,239)
Fair value of financial instruments	49,586	(6,551)	49,573	28,838
Deferred income tax and social contribution	(49,061)	17,400	(87,721)	(55,187)
Gain on sale of equity interests and/or real estate interests in shopping malls	-	(128,098)	-	(148,540)
Gain (loss) on sale of land	1,021	-	(14,787)	-
Write-off of added value of investments	218	116,305	-	170
Other provisions (reversals)	1,438	1,482	(15,587)	(1,615)
	<u>134,300</u>	<u>15,701</u>	<u>481,677</u>	<u>371,598</u>
Decrease (increase) in operating activities:				
Trade receivables	9,078	10,406	111,173	112,307
Recoverable taxes and contributions	(31,088)	(19,764)	(32,286)	(38,019)
Judicial deposits	(3,344)	(338)	913	(4,969)
Other assets	(13,046)	(1,222)	31,877	(12,517)
	<u>(38,400)</u>	<u>(10,918)</u>	<u>111,677</u>	<u>56,802</u>
Increase (decrease) in operating liabilities:				
Trade payables	(4,054)	(8,832)	(15,412)	(18,388)
Taxes and contributions payable	47,138	11,553	102,772	95,301
Deferred revenues	(176)	303	3,047	(1,127)
Other liabilities	(39,598)	(10,035)	(127,990)	(38,369)
	<u>3,310</u>	<u>(7,011)</u>	<u>(37,583)</u>	<u>37,417</u>
Taxes and contributions paid				
Income tax and social contribution	(43,589)	(580)	(86,354)	(62,898)
PIS, COFINS and ISS	(10,236)	(13,802)	(49,340)	(61,117)
Net cash provided by (used in) operating activities	<u>45,385</u>	<u>(16,610)</u>	<u>420,077</u>	<u>341,802</u>

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ALLOS S.A. AND SUBSIDIARIES

STATEMENT OF CASH FLOWS

THREE-MONTH PERIOD ENDED MARCH 31, 2026

(All amounts in thousands of Brazilian reais - R\$)

	Company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
CASH FLOW FROM INVESTING ACTIVITIES				
Payments for acquisition of property and equipment	(1,209)	(48)	(9,552)	(5,450)
Payments for acquisition of intangible assets	(9,397)	(16,674)	(14,407)	(27,966)
Payments for acquisition of investment properties (shopping malls)	(2,549)	(1,996)	(38,933)	(65,261)
Capital increase in subsidiaries and associates	(6,827)	(14,285)	(9,600)	(175)
Receivables for the sale of equity and/or real estate interests in shopping malls	5,114	62,053	10,440	132,404
Capital decrease in subsidiaries/associates/amortization of quotas	-	173,494	-	1,494
Short-term investments	83,578	384,529	322,471	649,581
Dividends and interest on capital received	371,420	149,508	25,742	14,095
Net cash provided by (used in) investing activities	<u>440,130</u>	<u>736,581</u>	<u>286,161</u>	<u>698,722</u>
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from loans to related parties	-	-	-	3,164
Payment for acquisition of companies	-	-	-	(20,953)
Payment of interest on borrowings and financings and real estate credit notes	(1,572)	(1,642)	(3,005)	(22,195)
Payment of principal on borrowings and financings and real estate credit notes	(2,223)	(1,821)	(6,497)	(598,860)
Payment of interest on debentures	(43,406)	(63,542)	(257,045)	(221,941)
Payment of principal of debentures	-	(500,000)	-	(502,436)
Issuance of debentures	-	-	-	625,000
Payment of debenture issuance costs	(393)	-	(393)	(16,245)
Payment of principal and interest of lease liabilities	(2,041)	(217)	(11,101)	(7,483)
Repurchase of shares	-	-	-	(104,332)
Dividends and interest on capital paid to stockholders	(438,000)	(153,000)	(438,000)	(153,000)
Dividends paid to non-controlling interests	-	-	(25,802)	(30,632)
Net cash provided by (used in) financing activities	<u>(487,635)</u>	<u>(720,222)</u>	<u>(741,843)</u>	<u>(1,049,913)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(2,120)</u>	<u>(251)</u>	<u>(35,605)</u>	<u>(9,389)</u>
Cash and cash equivalents at the beginning of the period	11,045	3,173	60,570	47,771
Cash and cash equivalents at the end of the period	8,925	2,922	24,965	38,382
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(2,120)</u>	<u>(251)</u>	<u>(35,605)</u>	<u>(9,389)</u>

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

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ALLOS S.A. AND SUBSIDIARIES

**STATEMENT OF VALUE ADDED
THREE-MONTH PERIOD ENDED MARCH 31, 2026
(All amounts in thousands of Brazilian reais - R\$)**

	Company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Revenue				
Gross revenue from rental and services	80,019	72,374	714,792	699,731
Constitution of provision for expected credit losses	(2,237)	(635)	(19,362)	(12,632)
Other revenue	(1,021)	128,098	14,787	148,540
	<u>76,761</u>	<u>199,837</u>	<u>710,217</u>	<u>835,639</u>
Inputs acquired from third parties:				
Cost of rentals and services	(3,853)	(2,960)	(75,578)	(58,867)
Materials, electrical energy, outsourced services and other operating expenses	41,033	(151,781)	47,976	(50,151)
	<u>113,941</u>	<u>45,096</u>	<u>682,615</u>	<u>726,621</u>
GROSS VALUE ADDED PROVIDED BY THE COMPANY				
Retentions				
Depreciation and amortization	(35,558)	(31,831)	(149,860)	(150,556)
	<u>78,383</u>	<u>13,265</u>	<u>532,755</u>	<u>576,065</u>
NET VALUE ADDED PROVIDED BY THE COMPANY				
Value added received in transfer:				
Result of equity in subsidiaries	227,422	323,095	17,108	17,201
Finance income	77,604	84,450	97,790	128,122
	<u>305,026</u>	<u>407,545</u>	<u>114,898</u>	<u>145,323</u>
	<u>383,409</u>	<u>420,810</u>	<u>647,653</u>	<u>721,388</u>
Total value added distributed				
Distribution of value added				
Employees	28,218	34,485	70,291	81,228
Direct compensation	26,317	31,649	61,841	70,736
Benefits	1,451	2,198	6,759	7,360
Severance Pay Fund (FGTS)	450	638	1,691	3,132
	<u>(37,820)</u>	<u>28,758</u>	<u>30,062</u>	<u>74,538</u>
Taxes				
Federal	(38,671)	27,977	19,079	63,284
Municipal	851	781	10,983	11,254
	<u>144,709</u>	<u>102,897</u>	<u>280,350</u>	<u>287,519</u>
Remuneration of third-party capital				
Interest and other finance costs	144,709	102,897	279,212	285,773
Rentals	-	-	1,138	1,746
	<u>248,302</u>	<u>254,670</u>	<u>266,950</u>	<u>278,103</u>
Remuneration of own capital				
Retained earnings	102,302	254,670	102,302	254,670
Dividends	146,000	-	146,000	-
Non-controlling interest in retained earnings	-	-	18,648	23,433
	<u>383,409</u>	<u>420,810</u>	<u>647,653</u>	<u>721,388</u>

The accompanying notes are an integral part of this quarterly information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ALLOS S.A. AND SUBSIDIARIES

NOTES TO THE QUARTERLY INFORMATION

PERIOD ENDED MARCH 31, 2026

(All amounts in thousands of Brazilian reais - R\$, unless otherwise stated)

1. GENERAL INFORMATION

ALLOS S.A. (“Company”, or jointly with its subsidiaries, associates and joint ventures, “Group”) has a group of “Stockholders of Reference”, formed by the Canada Pension Plan Investment Board (“Canada Pension Plan Investment Board”), CPPIB Flamengo US LLC (“CPPIB Flamengo” and, jointly with the Canada Pension Plan Investment Board, “CPPIB”), Renato Feitosa Rique (“Renato”), Rique Empreendimentos e Participações Ltda. (“Rique Empreendimentos”), Bali Fundo de Investimentos em Ações (“FIA Bali”), RLB Empreendimentos e Participações Ltda. (“RLB” and, jointly with Renato, Rique Empreendimentos and FIA Bali, “Rique”), Sierra Brazil 1 S.À. R.L. (“SB 1”) and Sonae Sierra Brazil Holdings S.À.R.L. (“SSBH” and, jointly with SB 1, “Sierra Entities”) and Cura Brazil S.À. R.L. (“Cura”), which together hold shares representing, at March 31, 2026, 19.40% (23.0% at December 31, 2025) of the total and voting capital bound to a Stockholders’ Agreement signed on June 6, 2019 and subsequently amended on July 25, 2022, March 5, 2023 and January 8, 2024. The Company is headquartered at Avenida Afrânio de Melo Franco, nº 290 - 1º andar, Leblon, Rio de Janeiro – RJ, Brazil.

The Company's principal activity is investing, directly or indirectly in commercial centers, shopping malls and similar ventures, and in other companies as a partner or stockholder, as well as rendering commercial advisory services, management of shopping malls and condominiums in general. The Company and its subsidiaries, joint ventures and associates are hereinafter collectively referred to as "Group".

The Group has seasonality in its operations. Historically, festive dates and holidays, such as Christmas and Mother's Day, among others, have a positive impact on shopping mall sales.

The Company is a corporation registered with the Brazilian Securities Commission (“CVM”) and its shares are listed and traded on B3 S.A. - Brasil, Bolsa, Balcão (“B3”) under ticker ALOS3. Additionally, the Company adheres to the B3 New Market corporate governance level. The Company is part of the Bovespa Index (“IBOVESPA”) portfolio.

The issuance of the individual and consolidated quarterly information for the three-month period ended March 31, 2026 was approved and authorized by the Company’s Executive Board on May 7, 2026.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1. Compliance statement

The individual and consolidated quarterly information has been prepared in accordance with accounting practices adopted in Brazil, which comprise the rules of the Brazilian Securities Commission (CVM) and the technical pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee - CPC, which are in conformity with the IFRS Accounting Standards, issued by the International Accounting Standards Board (IASB), and contain all material information specific to the quarterly information, which is consistent with that used by Management.

The quarterly information is being presented in accordance with the Technical Guidance OCPC 07 - Presentation and Disclosures in General Purpose Financial Statements, which deals with the basic preparation and disclosure requirements to be observed when disclosing accounting and financial reports, especially the information contained in the notes to the financial statements. The Executive Board confirms that all relevant information specific to the quarterly information is being disclosed and corresponds to that used by Management.

This individual and consolidated quarterly information should be read together with the Company's annual individual and consolidated financial statements for the year ended December 31, 2025 since its objective is to provide an update of the significant activities, events and circumstances in relation to those financial statements.

The presentation of the individual and consolidated Statements of Value Added is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil for listed companies. The IFRS do not require the presentation of this statement. Therefore, under the IFRS, the presentation of such statements is considered supplementary information, and not part of the set of quarterly information.

2.2. Basis of preparation and measurement

The quarterly information has been prepared on the historical cost convention, except for certain financial instruments measured at fair value, when applicable. The historical cost is generally based on the fair value of the consideration paid in exchange for assets.

The relevant accounting policies adopted by the Group in this quarterly information are consistent with those presented in note 2 to the individual and consolidated financial statements for the year ended December 31, 2025, disclosed on March 10, 2026.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The significant accounting judgments, estimates and assumptions adopted by the Group in this quarterly information are consistent with those presented in note 3 to the individual and consolidated financial statements for the year ended December 31, 2025, disclosed on March 10, 2026.

4. SIGNIFICANT EVENTS IN THE THREE-MONTH PERIOD ENDED MARCH 31, 2026.

Disposal of real estate interest in investment properties

On January 2, 2026, the Company completed the sale of a plot of land in the city of Rio de Janeiro (RJ) for R\$30,000. The transaction resulted in a net loss of R\$1,021, recorded under "Other operating income (expenses), net" in the Consolidated Statement of Income.

Additionally, on March 27, 2026, the subsidiary Sociedade Independência Imóveis S.A. completed the sale of land in the city of Juiz de Fora (MG) for R\$16,924, which will be received in installments, as the developer receives the amounts of the real estate units that will be sold. The transaction cost was R\$1,116, resulting in a gain of R\$15,808, recorded under "Other operating income (expenses), net" in the Consolidated Statement of Income.

Insurance Claim

As a result of the fire that occurred on January 2, 2026, in part of the facilities of Shopping Tijuca, which led to a complete interruption of operations for a period of 14 days, the Company recognized, for the period ended March 31, 2026, a net negative impact on results amounting to R\$11,431, related to discounts granted and condominium contributions.

Sale of real estate interest by non-controlling shareholder

On February 6, 2026, the non-controlling shareholder of Fundo de Investimento Imobiliário Shopping Parque D. Pedro, in which the Company held 60.49% as of December 31, 2025, disposed of its real estate interest equivalent to 23.47% of Shopping Parque D. Pedro. Upon completion of the transaction, the Fund came to hold a 35.94% of Shopping Parque D. Pedro and the Company came to hold 100% of the units of the real estate investment fund.

Accordingly, on January 1, 2026 the Company started to consolidate 51.60% of the result of this shopping mall, until December 31, 2025 the consolidation percentage was 75.07%. In addition, the Company wrote off from its consolidated financial statements the equity of non-controlling shareholders in the total amount of R\$666,142, equivalent mainly to R\$651,177 of Investment Property and R\$14,965 of Trade Receivables (net).

Interest on capital, intermediate dividends and interim dividends approved and paid in the period

The Company made recurring payments to its stockholders relating to interest on capital, intermediate dividends and interim dividends. The table below consolidates the main information on the approved amounts, the types of proceeds and the payment periods:

Approval dates	Payment dates	Interest on capital	Dividends	Total
December 16, 2025	January, February and March 2026	-	438,000	438,000
March 24, 2026	April, May and June 2026	146,000	292,000	438,000

5. FINANCIAL RISK MANAGEMENT

The financial risk factors presented in this quarterly information are consistent with those described in the annual individual and consolidated financial statements for the year ended December 31, 2025, disclosed on March 10, 2026.

5.1. Financial risk factors

a) Liquidity risk

The nominal cash flow of the main financial liabilities as at March 31, 2026 and December 31, 2025 is presented below.

	Company						
	Carrying amount	Contractual cash flow	Up to 6 months	6 to 12 months	1 to 2 years	2 to 5 years	Over 5 years
<u>March 31, 2026</u>							
Non-derivative financial liabilities:							
Borrowings and financings	52,556	69,368	6,895	7,760	15,968	38,745	-
Trade payables	18,704	18,704	18,704	-	-	-	-
Payables for purchase and sale of assets	2,477	2,477	2,477	-	-	-	-
Debentures	2,472,224	3,332,669	155,649	132,557	577,161	2,219,518	247,784
Lease liabilities	26,110	48,298	5,400	5,689	16,503	9,125	11,581
Derivative financial instruments:							
Swap (debentures)	183,676	256,332	14,786	7,879	18,062	215,004	601
Total	<u>2,755,747</u>	<u>3,727,848</u>	<u>203,911</u>	<u>153,885</u>	<u>627,694</u>	<u>2,482,392</u>	<u>259,966</u>
<u>December 31, 2025</u>							
Non-derivative financial liabilities:							
Borrowings and financings	54,237	73,457	7,088	7,160	15,699	43,510	-
Trade payables	22,758	22,758	22,758	-	-	-	-
Payables for purchase and sale of assets	2,477	2,477	2,477	-	-	-	-
Debentures	2,435,427	3,373,781	141,800	135,988	270,177	2,578,032	247,784
Lease liabilities	27,650	50,990	5,248	5,689	18,587	9,125	12,341
Derivative financial instruments:							
Swap (debentures)	132,740	236,568	9,356	7,091	12,088	205,874	2,159
Total	<u>2,675,289</u>	<u>3,760,031</u>	<u>188,727</u>	<u>155,928</u>	<u>316,551</u>	<u>2,836,541</u>	<u>262,284</u>

	Consolidated						
	Carrying amount	Contractual cash flow	Up to 6 months	6-12 months	1 to 2 years	2 to 5 years	Over 5 years
March 31, 2026							
Non-derivative financial liabilities:							
Borrowings and financings	161,761	187,287	14,878	117,696	15,968	38,745	-
Trade payables	70,457	70,457	70,457	-	-	-	-
Payables for purchase and sale of assets	18,179	18,179	3,384	-	14,795	-	-
Debentures	5,613,879	9,890,832	374,400	329,304	936,448	3,667,269	4,583,411
Real estate credit note (CCIs)	40,004	42,603	8,048	9,421	25,134	-	-
Lease liabilities	214,223	437,564	22,574	22,876	54,144	85,750	252,220
Derivative financial instruments:							
Swap (debentures)	183,676	256,332	14,786	7,879	18,062	215,004	601
Total	6,302,179	10,903,254	508,527	487,176	1,064,551	4,006,768	4,836,232
December 31, 2025							
Non-derivative financial liabilities:							
Borrowings and financings	159,852	191,106	15,026	116,871	15,699	43,510	-
Trade payables	85,869	85,869	85,869	-	-	-	-
Payables for purchase and sale of assets	17,887	17,887	3,384	-	14,503	-	-
Debentures	5,675,500	10,138,037	375,026	351,830	642,058	4,045,854	4,723,269
Real estate credit note (CCIs)	43,958	48,756	9,263	8,338	31,155	-	-
Lease liabilities	220,368	386,414	22,556	17,889	37,382	65,191	243,396
Derivative financial instruments:							
Swap (debentures)	132,740	236,568	9,356	7,091	12,088	205,874	2,159
Total	6,336,174	11,104,637	520,480	502,019	752,885	4,360,429	4,968,824

b) Interest rate risk

The analysis of the Company's net exposure to the interest rate risk as at March 31, 2026 and December 31, 2025 is as follows:

	Carrying amount			
	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Interest rate financial instruments:				
Financial assets (i)	726,218	788,520	2,319,767	2,597,157
Financial liabilities (ii)	(2,572,071)	(2,542,549)	(6,118,503)	(6,203,434)
	<u>(1,845,853)</u>	<u>(1,754,029)</u>	<u>(3,798,736)</u>	<u>(3,606,277)</u>
Derivative financial instruments:				
Financial liabilities	(183,676)	(132,740)	(183,676)	(132,740)
	<u>(183,676)</u>	<u>(132,740)</u>	<u>(183,676)</u>	<u>(132,740)</u>

(i) Include cash and cash equivalents and short-term investments.

(ii) Include trade payables, borrowings, financings and debentures, payables for purchase and sale of assets and lease liabilities.

The tables below show the sensitivity analysis prepared by the Company's Management and the cash effect of transactions outstanding at March 31, 2026. Indexes used in the forecasts were obtained from the FOCUS Report issued by the Central Bank of Brazil - BACEN, as well as from the DI and IPCA futures curve published by B3.

Operation	Risk factor	Company			
		Carrying amount	Scenario I (probable)	Scenario II (+25%)	Scenario III (+50%)
Short-term investments (i)	Increase of CDI	693,234	764,158	781,649	799,052
Borrowings and financings	Increase of CDI	(1,476,143)	(1,667,724)	(1,715,618)	(1,763,513)
Borrowings and financings	Increase of IPCA	(538,280)	(560,902)	(566,557)	(572,213)
Swap (debentures)	Increase of CDI	(183,676)	(183,676)	(186,774)	(194,104)
		<u>(1,504,865)</u>	<u>(1,648,144)</u>	<u>(1,687,300)</u>	<u>(1,730,778)</u>

Operation	Risk factor	Consolidated			
		Carrying amount	Scenario I (probable)	Scenario II (+25%)	Scenario III (+50%)
Short-term investments (i)	Increase of CDI	2,066,641	2,367,150	2,423,219	2,479,049
Borrowings and financings	Increase of CDI	(4,752,643)	(5,369,457)	(5,523,660)	(5,677,864)
Borrowings and financings	Increase of IPCA	(538,280)	(560,902)	(566,557)	(572,213)
Swap (debentures)	Increase of CDI	(183,676)	(183,676)	(186,774)	(194,104)
		<u>(3,407,958)</u>	<u>(3,746,885)</u>	<u>(3,853,772)</u>	<u>(3,965,132)</u>

(i) Refer exclusively to the instruments indexed to CDI, excluding Real Estate Investment Funds, Debentures, and other short-term investments.

Index	Scenario I (probable)	Scenario II (+25%)	Scenario III (+50%)
IPCA/IBGE	4.20%	5.25%	6.30%
CDI	12.98%	16.22%	19.47%
IGP-DI/ FGV	3.75%	4.69%	5.63%

For each scenario, a gross finance cost was calculated, not taking into account the levy of taxes and the maturity flow of each agreement planned to 2026.

There are no material changes in the equity position of the financial liabilities in the different scenarios shown above, because a substantial part of the interest is provided for and paid within the same period. However, the Company understands that an increase in the interest rate, in the indexes or in both may give rise to a significant increase in the finance costs, causing a negative impact on the Company's finance result.

c) Determination of fair value

Management considers that the carrying amounts of the financial assets and liabilities not presented in this note approximate their fair values.

The fair values of the financial liabilities, together with the carrying amounts presented in the balance sheet, are as follows:

Instruments	Company			
	03/31/2026		12/31/2025	
	Carrying amount	Fair value	Carrying amount	Fair value
Borrowings and financings	55,469	51,458	57,398	52,730
Debentures	2,508,042	2,347,175	2,474,010	2,318,682
Total borrowings	<u>2,563,511</u>	<u>2,398,633</u>	<u>2,531,408</u>	<u>2,371,412</u>
Total borrowing cost	(37,949)		(40,843)	
Total fair value on debt renegotiation	(782)		(901)	
Total net borrowings	<u>2,524,780</u>		<u>2,489,664</u>	

Instruments	Consolidated			
	03/31/2026		12/31/2025	
	Carrying amount	Fair value	Carrying amount	Fair value
Borrowings and financings	165,594	160,307	163,557	157,764
CRIs	40,635	37,334	44,998	42,016
Debentures	5,674,417	5,561,820	5,740,279	5,524,142
Total borrowings	<u>5,880,646</u>	<u>5,759,461</u>	<u>5,948,834</u>	<u>5,723,922</u>
Total borrowing cost	(63,711)		(67,861)	
Total fair value on debt renegotiation	(1,291)		(1,663)	
Total net borrowings	<u>5,815,644</u>		<u>5,879,310</u>	

d) Operating risk

There has been no alteration in the Company's capital management policy in relation to previous periods and the Company and its subsidiaries and joint ventures are not subject to external capital requirements.

The net debt and equity ratio as at March 31, 2026 and December 31, 2025 are as follows:

	Consolidated	
	03/31/2026	12/31/2025
Borrowings, financings and debentures	5,815,644	5,879,310
Payables for purchase and sale of assets	18,179	17,887
Total	<u>5,833,823</u>	<u>5,897,197</u>
(-) Cash and cash equivalents	(24,965)	(60,570)
(-) Short-term investments	(2,294,802)	(2,536,587)
(-) Derivative financial instruments, net	183,676	132,740
Net debt (A)	<u>3,697,732</u>	<u>3,432,780</u>
Total equity (B)	<u>13,046,731</u>	<u>13,899,006</u>
Net debt /equity ratio (A/B)	<u>28.34%</u>	<u>24.70%</u>

6. SEGMENT REPORTING

The segment reporting presented in this quarterly information is consistent with that in the individual and consolidated financial statements for the year ended December 31, 2025, disclosed on March 10, 2026.

The Company's management monitors the operating results of its business units (or Cash-Generating Units (CGUs)) in a segregated manner in order to make decisions on the allocation of resources and better use of their sources. The performance of each segment is measured based on the gross result of its consolidated financial statements.

Assets and liabilities are not subject to analysis by operating segment, since Management believes that the items not included in the analysis are indivisible, with corporate and less relevant characteristics for the decision making process, as regards the operating segments defined here. Revenues and costs among subsidiaries are eliminated upon consolidation.

Item	Consolidated							
	03/31/2026				03/31/2025			
	Rent	Parking lot	Other	Total	Rent	Parking lot	Other	Total
Net revenue	447,119	136,779	79,804	663,702	439,932	131,968	77,942	649,842
Cost	(149,791)	(17,832)	(23,364)	(190,987)	(139,477)	(15,815)	(18,611)	(173,903)
Operating expenses	(19,362)	-	(143,664)	(163,026)	(12,632)	(17)	(159,678)	(172,327)
Other operating income (expenses)	89,655	-	-	89,655	128,148	(677)	(601)	126,870
Result of equity in subsidiaries	17,108	-	-	17,108	17,201	-	-	17,201
Finance income (costs), net	-	-	(181,422)	(181,422)	-	25	(157,676)	(157,651)
Income before income tax and social contribution	384,729	118,947	(268,646)	235,030	433,172	115,484	(258,624)	290,032

7. SHORT-TERM INVESTMENTS

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Bank Certificate of Deposits (CDB)	144,400	163,692	608,981	645,264
Fixed-income fund (i)	468,898	361,940	1,369,125	1,336,863
Financial bills and repurchase agreements	-	156,408	8,599	179,436
Government bonds	79,936	82,497	79,936	82,497
Real estate investment funds	16,043	4,660	16,043	98,399
Debentures	-	-	84,137	84,646
Other short-term investments	8,016	8,278	127,981	109,482
	<u>717,293</u>	<u>777,475</u>	<u>2,294,802</u>	<u>2,536,587</u>
Current	637,357	694,978	2,130,729	2,369,444
Non-current	79,936	82,497	164,073	167,143

- (i) The Company and its subsidiaries have investments in exclusive fixed-income investment funds, which are detailed below:

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Financial bills	132,431	101,275	311,866	237,528
Floating rate government securities	162,898	84,527	872,581	744,239
CDBs	31,582	25,611	117,319	105,182
Real estate funds	44,216	56,196	44,384	56,402
	<u>371,127</u>	<u>267,609</u>	<u>1,346,150</u>	<u>1,143,351</u>

As at March 31, 2026, Bank Deposit Certificates (CDB), Fixed Income Investment Funds, and Repurchase Agreements have interest rates between 97% and 101% of the Interbank Deposit Certificate (CDI) (between 97% and 103% of the CDI at December 31, 2025) with daily liquidity and original maturity up to 2029. Government bonds are remunerated based on the General Price Index - Market (IGP-M), calculated monthly by Fundação Getúlio Vargas (FGV) plus 3.30% p.a. at March 31, 2026 and December 31, 2025, and have original maturity up to 2031. The debentures are remunerated at up to 50% of the base result of the Araguaia Shopping Mall.

The Real Estate Investment Funds - FII's comprise quotas of Pátria Malls Fundo De Investimento Imobiliário, which are measured at the fair value of the quotas traded in an organized market.

8. TRADE RECEIVABLES

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Rentals	63,036	73,282	537,401	653,045
Parking lot	1,899	2,505	51,873	71,353
Services provision	13,625	12,257	76,235	73,905
Fee for assignment of right of use	1,211	1,658	22,694	25,644
Condominium fees	24,717	24,507	164,072	159,683
Other	1,637	1,388	24,793	22,999
	<u>106,125</u>	<u>115,597</u>	<u>877,068</u>	<u>1,006,629</u>
Straight-line rent	20,740	21,213	96,954	94,037
Provision for expected credit loss ("ECL")	<u>(73,385)</u>	<u>(71,546)</u>	<u>(556,290)</u>	<u>(546,430)</u>
	<u>53,480</u>	<u>65,264</u>	<u>417,732</u>	<u>554,236</u>
Current	36,050	48,039	334,790	473,676
Non-current	17,430	17,225	82,942	80,560

As at March 31, 2026 and December 31, 2025, the aging of trade receivables is as follows:

Company	Balance falling due	03/31/2026				Total
		Overdue balance				
		< 90 days	91-180 days	181-360 days	>360 days	
Rentals	24,039	2,087	820	1,363	34,727	63,036
Parking lot	1,899	-	-	-	-	1,899
Services provision	1,572	370	109	1,081	10,493	13,625
Fee for assignment of right of use	707	21	19	-	464	1,211
Condominium fees	987	486	456	877	21,911	24,717
Other	705	31	29	69	803	1,637
Subtotal at March 31, 2026	<u>29,909</u>	<u>2,995</u>	<u>1,433</u>	<u>3,390</u>	<u>68,398</u>	<u>106,125</u>
Straight-line rent						20,740
Provision for expected credit loss ("ECL")						(73,385)
Net balance at March 31, 2026						<u>53,480</u>
Current						36,050
Non-current						17,430

Company	Balance falling due	12/31/2025				Total
		Overdue balance				
		< 90 days	91-180 days	181-360 days	>360 days	
Rentals	32,726	2,491	1,543	1,517	35,005	73,282
Parking lot	2,505	-	-	-	-	2,505
Services provision	516	109	387	815	10,430	12,257
Fee for assignment of right of use	900	44	20	-	694	1,658
Condominium fees	699	67	407	994	22,340	24,507
Other	403	39	29	74	843	1,388
Subtotal at December 31, 2025	<u>37,749</u>	<u>2,750</u>	<u>2,386</u>	<u>3,400</u>	<u>69,312</u>	<u>115,597</u>
Straight-line rent						21,213
Provision for expected credit loss ("ECL")						(71,546)
Net balance at December 31, 2025						<u>65,264</u>
Current						48,039
Non-current						17,225

Consolidated	Balance falling due	03/31/2026				Total
		Overdue balance				
		< 90 days	91-180 days	181-360 days	>360 days	
Rentals	198,863	31,525	11,908	19,212	275,893	537,401
Parking lot	51,873	-	-	-	-	51,873
Services provision	37,267	4,409	2,592	5,563	26,404	76,235
Fee for assignment of right of use	2,418	592	547	836	18,301	22,694
Condominium fees	14,502	3,846	6,206	10,505	129,013	164,072
Other	5,981	627	949	1,559	15,677	24,793
Subtotal at March 31, 2026	<u>310,904</u>	<u>40,999</u>	<u>22,202</u>	<u>37,675</u>	<u>465,288</u>	<u>877,068</u>
Straight-line rent						96,954
Provision for expected credit loss ("ECL")						(556,290)
Net balance at March 31, 2026						<u>417,732</u>
Current						334,790
Non-current						82,942
]						
Consolidated	Balance falling due	12/31/2025				Total
		Overdue balance				
		< 90 days	91-180 days	181-360 days	>360 days	
Rentals	314,349	16,492	15,065	19,554	287,585	653,045
Parking lot	71,353	-	-	-	-	71,353
Services provision	37,518	3,513	4,019	4,225	24,630	73,905
Fee for assignment of right of use	3,121	813	450	987	20,273	25,644
Condominium fees	15,118	1,413	3,349	10,346	129,457	159,683
Other	3,441	1,272	900	1,230	16,156	22,999
Subtotal at December 31, 2025	<u>444,900</u>	<u>23,503</u>	<u>23,783</u>	<u>36,342</u>	<u>478,101</u>	<u>1,006,629</u>
Straight-line rent						94,037
Provision for expected credit loss ("ECL")						(546,430)
Net balance at December 31, 2025						<u>554,236</u>
Current						473,676
Non-current						80,560

Provision for expected credit loss on rentals, fee for assignment of right of use and condominium fees receivable, parking lots, provision of services and other

The information on provision for expected credit loss presented in this quarterly information is consistent with that in the individual and consolidated financial statements as at December 31, 2025, disclosed on March 10, 2026.

Changes in the balance of “Provision for expected credit loss” are as follows:

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Opening balance	(71,546)	(67,627)	(546,430)	(519,209)
Effect of corporate restructuring events and other changes	-	(6,189)	6,763	(19,134)
Effect on sales of equity and/or real estate interests in shopping malls	-	-	-	15,396
Permanent write-off of receivables	398	3,153	2,739	23,975
Constitution of ECL (note 20)	(2,237)	(883)	(19,362)	(47,458)
Closing balance	<u>(73,385)</u>	<u>(71,546)</u>	<u>(556,290)</u>	<u>(546,430)</u>

The information about exposure to credit risk in the Company’s rentals, fee for assignment of right of use and condominium fees receivable, using a provision matrix by shopping mall is presented on a weighted average basis, as follows:

Risk	%	
	03/31/2026	12/31/2025
Falling due	3.72%	3.78%
Overdue up to 90 days	35.17%	39.52%
Overdue between 91 and 180 days	65.99%	65.79%
Overdue between 181 and 360 days	89.35%	91.01%
Overdue for more than 360 days	100.00%	100.00%

8.1. Other receivables

Other receivables as at March 31, 2026 and December 31, 2025 are recorded in current and non-current assets, as shown below:

	Monetary adjustment	Company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Amount receivable from the sale of real estate interest and/or equity interest in shopping malls	CDI variation	173,772	168,377	224,567	223,281
Receivables from sale of land	CDI and IPC variation	46,084	13,025	89,411	36,364
	IPCA variation + 3% p.a.	10,901	11,224	10,901	11,224
Advance for purchase of land and project expenses	-	94,665	93,754	94,665	93,754
Construction work expenses to be reimbursed by stockholders	-	-	18,638	-	18,638
Loans to subsidiary EDRJ (Note 23)	-	437,289	421,898	-	-
Other	-	72,507	68,518	95,857	128,801
Total		<u>835,218</u>	<u>795,434</u>	<u>515,401</u>	<u>512,062</u>
Current		194,130	167,569	211,624	226,646
Non-current		641,088	627,865	303,777	285,416

9. RECOVERABLE TAXES AND CONTRIBUTIONS AND TAXES AND CONTRIBUTIONS PAYABLE

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
<u>Recoverable taxes and contributions</u>				
IRPJ, IRRF and CS	122,620	91,533	249,697	216,913
PIS and COFINS	-	-	2,343	2,317
Other	239	238	11,197	11,721
Total	<u>122,859</u>	<u>91,771</u>	<u>263,237</u>	<u>230,951</u>
Current	122,859	91,771	210,207	168,688
Non-current	-	-	53,030	62,263
<u>Taxes and contributions payable</u>				
IRPJ and CSLL	-	-	39,057	45,631
PIS and COFINS	1,607	8,033	14,869	29,185
ITBI	5,800	5,800	17,100	17,100
ISS	196	205	4,872	6,449
Other	445	697	6,832	17,287
Total	<u>8,048</u>	<u>14,735</u>	<u>82,730</u>	<u>115,652</u>
Current	8,048	14,735	77,318	108,639
Non-current	-	-	5,412	7,013

10. INVESTMENTS

a) Subsidiaries and associates

Except for the restructuring described in Note 4, there were no changes in equity interests in subsidiaries and associates as at March 31, 2026 when compared to December 31, 2025.

b) Breakdown of investment balance

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Investments - book value	6,632,368	6,718,144	276,197	275,158
Assets' added value	7,985,983	8,006,318	218,940	220,118
Goodwill	41,569	41,570	108,830	108,830
	<u>14,659,920</u>	<u>14,766,032</u>	<u>603,967</u>	<u>604,106</u>

Added value shown in this note arises substantially from the added value of the investment properties acquired and is amortized over the useful lives of the ventures.

c) Changes in investments in the period

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Opening balance	14,766,032	14,811,464	604,106	624,928
<u>Capital movements</u>				
Capital increase	6,827	64,867	9,600	2,284
Capital reduction	-	(209,195)	-	-
Result of equity in subsidiaries	227,422	1,024,534	17,108	79,220
Dividends and interest on capital	(321,367)	(438,489)	(25,742)	(85,134)

	Company		Consolidated	
	<u>03/31/2026</u>	<u>12/31/2025</u>	<u>03/31/2026</u>	<u>12/31/2025</u>
<u>Acquisition of investments</u>				
LA BSB Empreendimentos Imobiliários S.A.	-	72,656	-	-
2008 Empreendimentos S.A.	-	72,656	-	-
<u>Sales of interests</u>				
Quotas of Fundo de Investimento Via Parque	-	(8,908)	-	(8,908)
Cezanne Empreendimentos e Participações Ltda.	-	(70,308)	-	-
CDG Centro Comercial Ltda.	-	(24,430)	-	-
<u>Reclassifications and other movements</u>				
Repurchase of shares through subsidiary Br Malls	-	(159,799)	-	-
Amortization of added value	(20,117)	(96,464)	(1,178)	(10,811)
Write-off of added value from the sale of interest in shopping malls (note 4)	(218)	(116,305)	-	(170)
Provision for loss on investment	-	(515)	-	(515)
Effect of the restructurings of the equity interests of subsidiaries merged into ALLOS S.A.	-	(161,226)	-	-
Other	1,341	5,494	73	3,212
Closing balance	<u>14,659,920</u>	<u>14,766,032</u>	<u>603,967</u>	<u>604,106</u>

d) Headquarters and balances of the main associates and joint ventures (non-consolidated entities)

Associate/joint venture: Headquarter: Segment	Consolidated				
	Colina São João de Meriti- RJ Shopping mall management	Campo Limpo Empreendimentos São Paulo - SP Interest in shopping mall	GS Shopping Goiânia - GO Interest in shopping mall	Christaltur São Paulo - SP Interest in shopping mall	Espírito Santo Mall Espírito Santo - ES Interest in shopping mall
<u>Assets</u>					
Current	269	9,438	8,506	4,966	41,425
Non-current	-	96,446	134,034	54,742	270,339
	<u>269</u>	<u>105,884</u>	<u>142,540</u>	<u>59,708</u>	<u>311,764</u>
<u>Liabilities and equity</u>					
Current	115	3,144	2,527	497	23,371
Non-current	-	1,647	1,689	181	178,423
Equity	154	101,093	138,324	59,030	109,970
	<u>269</u>	<u>105,884</u>	<u>142,540</u>	<u>59,708</u>	<u>311,764</u>
<u>Profit or loss</u>					
Net operating revenue	425	13,117	11,797	3,888	17,258
Services costs	(5)	(1,874)	(2,287)	(1,094)	(8,317)
Operating expenses	(1)	28	2,818	(1,296)	3,329
Finance income (costs), net	-	59	357	201	(4,743)
Income tax and social contribution	(43)	(1,893)	(1,947)	(805)	(1,339)
Net income for the period	<u>376</u>	<u>9,437</u>	<u>10,738</u>	<u>894</u>	<u>6,188</u>

e) Dividends and interest on capital receivable

The balances below refer to dividends and interest on capital receivable and are recorded under “Dividends and interest on capital receivable” in current assets.

	Company	
	03/31/2026	12/31/2025
Tarsila Empreendimentos e Participações Ltda.	-	10,777
Fundo de Investimento Imobiliário ALLOS	15,212	15,444
Fundo de Investimento Imobiliário Shopping Parque Dom Pedro	7,311	5,264
Sierra Investimentos Brasil Ltda.	-	13,040
Colina Shopping Center Ltda.	27	28
Br Malls Participações S.A.	-	28,050
Total	<u>22,550</u>	<u>72,603</u>

11. INVESTMENT PROPERTIES

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Land (i)	6,591	6,591	39,546	70,566
Shopping malls (ii)	818,958	851,104	19,585,085	20,311,100
Total investment properties	<u>825,549</u>	<u>857,695</u>	<u>19,624,631</u>	<u>20,381,666</u>

- (i) The Company has pieces of land on some shopping malls which Management intends to negotiate with potential developers of residential and/or commercial properties that bring synergy and increase the flow of visitors in these shopping malls.
- (ii) Refer to commercial properties held by the Group companies under operating lease. The Company's investment properties comprise shopping malls already built and shopping malls under development.

The changes in the balances of investment properties in the reported periods are as follows:

	Company			
	Cost	Accumulated depreciation	Assets' added value and (amortization of added value)	Total
At December 31, 2024	949,213	(231,656)	34,304	751,861
<u>Additions</u>				
Facilities and buildings	10,642	(12,231)	(1,091)	(2,680)
Right-of-use assets	-	(1,084)	-	(1,084)
Other	872	(1,651)	-	(779)
<u>Write-offs</u>				
Merger of Bazille/Parangaba	137,443	(27,066)	-	110,377

	Company			Total
	Cost	Accumulated depreciation	Assets' added value and (amortization of added value)	
At December 31, 2025	1,098,170	(273,688)	33,213	857,695
<u>Additions</u>				
Facilities and buildings	2,419	(2,744)	(272)	(597)
Right-of-use assets	-	(271)	-	(271)
Other	130	(387)	-	(257)
<u>Write-offs</u>				
Sale of land	(31,021)	-	-	(31,021)
At March 31, 2026	<u>1,069,698</u>	<u>(277,090)</u>	<u>32,941</u>	<u>825,549</u>
	Consolidated			Total
	Cost	Accumulated depreciation	Assets' added value and (amortization of added value)	
At December 31, 2024	10,582,777	(2,504,261)	12,621,624	20,700,140
<u>Additions</u>				
Facilities and buildings	361,710	(239,698)	(213,316)	(91,304)
Right-of-use assets	5,124	(10,700)	-	(5,576)
Acquisition of Shopping Brasília	116,653	(48,699)	108,623	176,577
Other	10,130	(5,966)	-	4,164
<u>Write-offs</u>				
Sale of 9.9% of Shopping Plaza Sul	(34,308)	12,112	(31,685)	(53,881)
Sale of 45% of Shopping Rio Anil	(151,648)	61,540	(46,595)	(136,703)
Sale of 10% of Shopping Tijuca	(41,611)	15,665	(124,171)	(150,117)
Sale of 20% of Shopping Carioca	(48,070)	8,779	(22,343)	(61,634)
At December 31, 2025	<u>10,800,757</u>	<u>(2,711,228)</u>	<u>12,292,137</u>	<u>20,381,666</u>
<u>Additions</u>				
Facilities and buildings	38,791	(60,165)	(46,922)	(68,296)
Right-of-use assets	-	(3,584)	-	(3,584)
Other	142	(2,660)	-	(2,518)
<u>Write-offs</u>				
Sale of land (annex of Via Parque and Shopping Independência)	(31,064)	-	(396)	(31,460)
Write-off of non-controlling shareholders of Shopping Parque D. Pedro	(118,040)	11,981	(545,118)	(651,177)
	<u>10,690,586</u>	<u>(2,765,656)</u>	<u>11,699,701</u>	<u>19,624,631</u>

- (i) The transactions related to purchases of assets during the three-month period ended March 31, 2026 are described in note 4.

Fair value of investment property

Management reviews at least annually the net carrying amount of its ventures, with the objective of assessing whether there are events or changes in the economic, operating or technological circumstances that may indicate impairment of its investment properties. At March 31, 2026, the Company did not identify the existence of indicators of impairment of its investment properties.

Regarding the disclosure of fair values, as at March 31, 2026, investment properties did not present any significant change in their fair values when compared to those in the annual individual and consolidated financial statements for the year ended December 31, 2025, disclosed on March 10, 2026. Therefore, the total fair value of the projects (including non-controlling interests) is R\$31,444,729 as at March 31, 2026 and R\$32,208,683 as at December 31, 2025.

12. INTANGIBLE ASSETS

		Company				
		03/31/2026				
Useful life		Initial cost	Additions/ (write-offs)	Cost	Accumulated amortization	Net value
	Right to the Transfer Unit of the Right to Build (UTDC)	1,116	-	1,116	-	1,116
	Right of use leased assets	39,949	-	39,949	(29,278)	10,671
	Computer software	293,464	9,397	302,861	(183,757)	119,104
	Customers portfolio	7,192	-	7,192	-	7,192
	Other	4	-	4	-	4
		<u>341,725</u>	<u>9,397</u>	<u>351,122</u>	<u>(213,035)</u>	<u>138,087</u>

		Company				
		12/31/2025				
Useful life		Initial cost	Additions/ (write-offs)	Cost	Accumulated amortization	Net value
	Right to the Transfer Unit of the Right to Build (UTDC)	1,116	-	1,116	-	1,116
	Right of use leased assets	41,915	(1,966)	39,949	(28,135)	11,814
	Computer software	246,276	47,188	293,464	(173,456)	120,008
	Customers portfolio	7,192	-	7,192	-	7,192
	Other	4	-	4	-	4
		<u>296,503</u>	<u>45,222</u>	<u>341,725</u>	<u>(201,591)</u>	<u>140,134</u>

		Consolidated				
		03/31/2026				
Useful life		Initial cost	Additions/ (write-offs)	Cost	Accumulated amortization	Net value
	Goodwill on acquisition of non-merged entities	121,880	-	121,880	-	121,880
	Goodwill on acquisition of merged entities	202,940	-	202,940	-	202,940
	Customers portfolio	7,192	-	7,192	-	7,192
	Right of use leased assets	97,217	-	97,217	(73,678)	23,539
	Right to explore the parking lot	40,828	-	40,828	(15,568)	25,260
	Right to the Transfer Unit of the Right to Build (UTDC)	1,913	-	1,913	-	1,913
	Computer software	1,054,123	14,407	1,068,530	(668,384)	400,146
		<u>1,526,093</u>	<u>14,407</u>	<u>1,540,500</u>	<u>(757,630)</u>	<u>782,870</u>

	Useful life	Initial cost	Consolidated			
			Additions/ (write-offs)	Cost	Accumulated amortization	Net value
					12/31/2025	
Goodwill on acquisition of non-merged entities	Indefinite	133,582	(11,702)	121,880	-	121,880
Goodwill on acquisition of merged entities	Indefinite	202,940	-	202,940	-	202,940
Customers portfolio	Indefinite	7,192	-	7,192	-	7,192
Customers portfolio	3 years	447	-	447	(447)	-
Right of use leased assets	5 years	77,003	214	77,217	(57,293)	19,924
Right of use arising from investees LA BSB and 2008 Empreendimentos	25 years	-	20,000	20,000	(13,089)	6,911
Right to explore the parking lot	25 years	40,828	-	40,828	(15,199)	25,629
Right to the Transfer Unit of the Right to Build (UTDC)	Indefinite	1,913	-	1,913	-	1,913
Computer software	5 years	954,199	99,924	1,054,123	(643,637)	410,486
		<u>1,418,104</u>	<u>108,436</u>	<u>1,526,540</u>	<u>(729,665)</u>	<u>796,875</u>

Goodwill does not have a determinable useful life and hence is not amortized. The Company tests these assets for impairment on an annual basis or whenever there are any indications that may represent the need for adjustments in the recoverable amount of these assets. The goodwill is economically justified by the future profitability of the shopping malls and businesses listed above. The other intangible assets with a finite useful life are amortized on a straight-line basis over the maturities shown in the table above.

During the three-month period ended March 31, 2026, the Company did not identify indicators that would justify the need for a provision impairment of its intangible assets.

13. BORROWINGS, FINANCINGS AND DEBENTURES

Initial date	Company						03/31/2026	12/31/2025
	Entity	Instrument	Funding	Interest rate (p.a.)	Maturity			
May/2015	ALLOS S.A.	Financing - Banco Itaú	74,400	TR+5.60% to 9.88%	May/2030	55,469	57,398	
Jun/2017	ALLOS S.A.	Debentures VIII	100,000	CDI + 1.00%	Jun/2029	80,426	80,426	
Aug/2021	ALLOS S.A.	Debentures XII	415,000	IPCA + 4.62%	Jul/2028	538,280	532,338	
Mar/2023	ALLOS S.A.	Debentures 2023 - 1 st Series	314,869	CDI + 1.00%	Mar/2028	316,734	328,742	
Mar/2023	ALLOS S.A.	Debentures 2023 - 2 nd Series	297,233	CDI + 1.20%	Mar/2030	299,017	298,838	
Apr/2024	ALLOS S.A.	Debentures 2024 - 1 st Series	352,502	CDI + 0.55%	Apr/2029	376,274	363,370	
Apr/2024	ALLOS S.A.	Debentures 2024 - 2 nd Series	377,919	105% of CDI	Apr/2029	403,692	389,690	
Apr/2024	ALLOS S.A.	Debentures 2024 - 3 rd Series	469,579	11.67%	Apr/2031	493,619	480,606	
(=) Subtotal						<u>2,563,511</u>	<u>2,531,408</u>	
(-) Structuring cost						(37,949)	(40,843)	
(-) Effect of fair value on debt renegotiation						(782)	(901)	
Total Company						<u>2,524,780</u>	<u>2,489,664</u>	
Current						97,107	68,323	
Non-current						2,427,673	2,421,341	

Consolidated							
Initial date	Company	Instrument	Funding	Interest rate (p.a.)	Maturity	03/31/2026	12/31/2025
May/2015	ALLOS S.A.	Financing - Banco Itaú	74,400	TR+5.60% to 9.88%	May/2030	55,469	57,398
Oct/2016	Altar	CCI RB Capital	130,131	TR + 5.60% to 11.25%	Jun/2027	40,635	44,998
Jun/2017	ALLOS S.A.	Debentures VIII	100,000	CDI + 1.00%	Jun/2029	80,426	80,426
Jun/2020	Br Malls S.A.	CCB Itaú	306,617	CDI + 1.30%	Oct/2026	110,125	106,159
Aug/2021	ALLOS S.A.	Debentures XII	415,000	IPCA + 4.62%	Jul/2028	538,280	532,338
Mar/2023	ALLOS S.A.	Debentures 2023 - 1 st Series	314,869	CDI + 1.00%	Mar/2028	316,734	328,742
Mar/2023	ALLOS S.A.	Debentures 2023 - 2 nd Series	297,233	CDI + 1.20%	Mar/2030	299,017	298,838
Apr/2024	ALLOS S.A.	Debentures 2024 - 1 st Series	352,502	CDI + 0.55%	Apr/2029	376,274	363,370
Apr/2024	ALLOS S.A.	Debentures 2024 - 2 nd Series	377,919	105% of CDI	Apr/2029	403,692	389,690
Apr/2024	ALLOS S.A.	Debentures 2024 - 3 rd Series	469,579	11.67%	Apr/2031	493,619	480,606
Aug/2024	Br Malls S.A.	Debentures XI – 1 st Issuance	641,834	CDI + 0.63%	Aug/2031	651,850	677,158
Aug/2024	Br Malls S.A.	Debentures XI – 2 nd Issuance	1,858,166	CDI + 0.95%	Aug/2034	1,887,806	1,962,738
Jan/2025	Br Malls S.A.	Debentures XII - 1 st Series	156,533	98% of CDI	Jan/2030	156,956	156,872
Jan/2025	Br Malls S.A.	Debenture XII - 2 nd Series	468,467	100% of CDI	Jan/2032	469,763	469,501
(=) Subtotal						<u>5,880,646</u>	<u>5,948,834</u>
(-) Structuring cost						(63,711)	(67,861)
(-) Effect of fair value on debt renegotiation						<u>(1,291)</u>	<u>(1,663)</u>
Total consolidated						<u>5,815,644</u>	<u>5,879,310</u>
Current						258,964	325,357
Non-current						5,556,680	5,553,953

Derivative financial instruments

The Company maintains a swap contract linked to the Debentures XII in the amount of R\$415,000, which has the same maturity as the July 2028 debentures. In this transaction, the Company has CDI + 1.18% p.a. as short position and IPCA + 4.62% as long position. As at March 31, 2026, the Company has a net balance payable of R\$129,966 (R\$91,888 as at December 31, 2025), which corresponds to the estimated fair values of its settlement.

Additionally, on April 15, 2024, the Company entered into a swap contract for the 3rd series of debentures in the amount of R\$469,579. This contract has the same operating term as debentures and matures in seven years. In this transaction, the Company has CDI + 0.46% p.a. as short position and fixed rate of 11.67% p.a. as long position. As at March 31, 2026, the Company has a net balance payable of R\$53,710 (R\$40,852 as at December 31, 2025), which corresponds to the estimated fair values of its settlement.

During the three-month period ended March 31, 2026, these transactions with derivative financial instruments resulted in a net loss of R\$51,798 (net gain of R\$5,691 in the period ended March 31, 2025).

The fair values of swap instruments were obtained through the difference between the future payment flows of rates in each position and then the resulting flow was discounted at the B3's DI and IPCA futures curve.

Guarantees, covenants and debt renegotiations

The information on guarantees, covenants and debt renegotiations presented in this quarterly information is consistent with that in the annual individual and consolidated financial statements for the year ended December 31, 2025, disclosed on March 10, 2026.

As at March 31, 2026, the Company is in compliance with all financial and non-financial covenants.

Payment schedule

The payment schedule of borrowings, financings and debentures is as follows:

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
2026	106,751	81,053	269,107	343,835
2027	31,217	31,105	60,994	60,742
2028	884,702	878,647	884,702	878,647
2029	915,333	915,169	915,333	915,169
From 2030 to 2034	625,508	625,434	3,750,510	3,750,441
	<u>2,563,511</u>	<u>2,531,408</u>	<u>5,880,646</u>	<u>5,948,834</u>

Changes in borrowings and financings are as follows:

	Company	Consolidated
Balance of the debts at December 31, 2024	2,985,739	6,645,024
(+) Appropriation of interest and structuring cost of borrowings and financings	6,837	40,680
(+) Appropriation of interest and structuring cost of CCI/CRIs	-	19,405
(+) Appropriation of interest and structuring cost of debentures	331,772	792,422
(-) Payment of principal of borrowings and financings	(6,601)	(261,131)
(-) Payment of principal of CCI/CRIs	-	(598,687)
(-) Payment of principal of debentures	(520,000)	(582,196)
(-) Payment of interest on borrowings and financings	(6,434)	(45,913)
(-) Payment of interest on CCI/CRIs	-	(27,240)
(-) Payment of interest on debentures	(302,194)	(708,404)

	<u>Company</u>	<u>Consolidated</u>
(+) Issuance of debentures	-	625,000
(-) Structuring cost	(23)	(16,515)
(-) Effect of fair value adjustment of borrowings and financings	-	(6,059)
(+) Effective interest resulting from debt renegotiation	568	2,924
	<hr/>	<hr/>
Balance of the debts at December 31, 2025	2,489,664	5,879,310
	<hr/>	<hr/>
(+) Appropriation of interest and structuring cost of borrowings and financings	1,867	5,833
(+) Appropriation of interest and structuring cost of CCI/CRI	-	1,340
(+) Appropriation of interest and structuring cost of debentures	80,723	195,774
(-) Payment of principal of borrowings and financings	(2,223)	(2,223)
(-) Payment of principal of CCI/CRI	-	(4,274)
(-) Payment of interest on borrowings and financings	(1,572)	(1,572)
(-) Payment of interest on CCI/CRI	-	(1,433)
(-) Payment of interest on debentures	(43,406)	(257,045)
(-) Structuring cost	(393)	(393)
(+) Effective interest resulting from debt renegotiation	120	327
	<hr/>	<hr/>
At March 31, 2026	<u>2,524,780</u>	<u>5,815,644</u>

14. JUDICIAL DEPOSITS AND PROVISION FOR CONTINGENCIES (CONSOLIDATED)

The information on judicial deposits and provision for contingencies presented in this quarterly information is consistent with that in the annual individual and consolidated financial statements for the year ended December 31, 2025, disclosed on March 10, 2026.

The balance of judicial deposits and provision for contingencies as at March 31, 2026 and December 31, 2025 is as follows:

Nature	Consolidated			
	Judicial deposits		Provision for contingencies	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Tax	154,483	156,696	156,053	163,618
Civil	34,610	33,449	75,945	83,691
Labor	875	820	7,410	7,319
Judicial assets freezing	1,596	1,512	-	-
Total	<u>191,564</u>	<u>192,477</u>	<u>239,408</u>	<u>254,628</u>

Changes in judicial deposits and provision for contingencies are as follows:

Changes in the provision for contingencies	Consolidated			
	12/31/2025	Additions	Write-offs	03/31/2026
PIS/COFINS tax lawsuits on lease income (i)	92,596	1,864	(6,780)	87,680
Other tax lawsuits	71,022	137	(2,786)	68,373
Civil (i)	83,691	9,039	(16,785)	75,945
Labor	7,319	91	-	7,410
	<u>254,628</u>	<u>11,131</u>	<u>(26,351)</u>	<u>239,408</u>

Changes in the provision for contingencies	Consolidated			
	12/31/2024	Additions	Write-offs	12/31/2025
PIS/COFINS tax lawsuits on lease income	97,340	9,022	(13,766)	92,596
Other tax lawsuits	62,984	14,491	(6,453)	71,022
Civil	74,728	41,286	(32,323)	83,691
Labor	6,496	2,581	(1,758)	7,319
	<u>241,548</u>	<u>67,380</u>	<u>(54,300)</u>	<u>254,628</u>

- (i) The variation during the period is represented by additions due to monetary adjustment and write-offs of closed lawsuits. The settlement of tax liabilities is substantially deposited in court or guaranteed by third parties.
- (ii) During the year ended March 31, 2026, a provision for loss on civil lawsuits of R\$41,286 was recorded, of which R\$29,473 relates to lawsuits that are discussing the renewal of rent contracts and indemnity claims. In addition, provisions of R\$6,456 for monetary adjustments and R\$5,357 for other civil lawsuits were recorded. Regarding the write-offs for the year, the main reductions relate to the review of the provision due to the change in the likelihood of loss in the amount of R\$18,986, in addition to other write-offs due to closed lawsuits totaling R\$13,337.

Changes in judicial deposits	Consolidated			
	12/31/2025	Additions	Write-offs	03/31/2026
Judicial assets freezing	1,512	96	(12)	1,596
PIS/COFINS tax lawsuits on lease income	56,161	826	(6,780)	50,207
Other tax lawsuits	100,535	4,899	(1,158)	104,276
Civil	33,449	3,663	(2,502)	34,610
Labor	820	55	-	875
	<u>192,477</u>	<u>9,539</u>	<u>(10,452)</u>	<u>191,564</u>

Changes in judicial deposits	Consolidated			
	12/31/2024	Additions	Write-offs	12/31/2025
Judicial assets freezing	1,746	310	(544)	1,512
PIS/COFINS tax lawsuits on lease income	57,465	5,922	(7,226)	56,161
Other tax lawsuits	91,609	15,309	(6,383)	100,535
Civil	17,147	20,216	(3,914)	33,449
Labor	1,052	566	(798)	820
	<u>169,019</u>	<u>42,323</u>	<u>(18,865)</u>	<u>192,477</u>

Contingent liabilities with a risk of possible loss

As at March 31, 2026 and December 31, 2025, the lawsuits considered as probable loss by Management, based on the opinion of its external legal advisors, are not provisioned in the quarterly information and in the individual and consolidated financial statements and are comprised of tax, civil and labor lawsuits, as follows:

	Consolidated	
	03/31/2026	12/31/2025
Tax	815,698	996,290
Civil	67,628	65,565
Labor	13,755	14,554
Total	<u>897,081</u>	<u>1,076,409</u>

The information relating to the main lawsuits classified as possible loss presented in this quarterly information is consistent with that in the individual and consolidated financial statements for the year ended December 31, 2025, disclosed on March 10, 2026.

15. OTHER PAYABLES

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Labor obligations	28,420	44,769	96,988	145,464
Obligation for the power cogeneration equipment	9,172	9,329	9,172	9,329
Obligations with the maintenance of listed assets of Shopping Bangu	4,742	4,742	4,742	4,742
Amounts to be passed on to condominiums	19	19	4,385	4,385
Rental of parking spaces to be passed on to stockholders	721	852	4,737	7,159
Advance payment for the sale of assets by a non-controlling shareholder	-	-	-	56,715
Other	11,373	30,084	47,240	63,376
	<u>54,447</u>	<u>89,795</u>	<u>167,264</u>	<u>291,170</u>
Current	36,923	66,363	153,116	283,130
Non-current	17,524	23,432	14,148	8,040

16. INCOME TAX AND SOCIAL CONTRIBUTION

16.1. Deferred income tax and social contribution

The information on income tax and social contribution presented in this quarterly information is consistent with that in the individual and consolidated financial statements for the year ended December 31, 2025, disclosed on March 10, 2026.

During the three-month period ended March 31, 2026, the Company did not identify any indications of loss due to the realization of tax credits.

Deferred income tax and social contribution breakdown are as follows:

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
<u>Assets</u>				
Swap carried at fair value	60,148	44,277	60,148	44,277
Provision for expected credit loss ("ECL")	13,690	13,064	89,199	97,185
Tax losses	201,451	169,968	310,562	286,395
Long-Term Incentive Program	27,523	27,523	27,523	27,523
Other	35,393	43,570	55,529	64,579
	<u>338,205</u>	<u>298,402</u>	<u>542,961</u>	<u>519,959</u>
<u>Liabilities</u>				
Difference of depreciation for the useful life of assets	(28,362)	(36,345)	(28,362)	(83,115)
Added value of investment properties	-	-	(3,283,127)	(3,294,676)
Receivables – adjustment to straight-line rent	(7,172)	(7,212)	(22,790)	(20,904)
Capitalization of interest	(2,723)	(2,772)	(13,153)	(13,644)
Amortization of the goodwill based on future profitability	(11,725)	(11,725)	(260,009)	(261,161)
Gain on bargain purchase	(1,444,044)	(1,444,044)	(1,444,044)	(1,444,044)
Other	(32,893)	(34,079)	(45,482)	(44,509)
	<u>(1,526,919)</u>	<u>(1,536,177)</u>	<u>(5,096,967)</u>	<u>(5,162,053)</u>
Total net	<u>(1,188,714)</u>	<u>(1,237,775)</u>	<u>(4,554,006)</u>	<u>(4,642,094)</u>
Liability position, net	(1,188,714)	(1,237,775)	(4,554,006)	(4,642,094)

These balances are classified by nature. For disclosure purposes, the balances stated in the balance sheets were adjusted to reflect the net position between deferred tax assets and liabilities by company in the consolidated.

Deferred taxes are broken down as follows:

	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Opening balance	(1,237,775)	(1,223,269)	(4,642,094)	(4,747,894)
Other corporate events	-	(700)	367	(17,318)
Realization (constitution) of deferred income tax and social contribution	49,061	(13,806)	87,721	123,118
Closing balance	<u>(1,188,714)</u>	<u>(1,237,775)</u>	<u>(4,554,006)</u>	<u>(4,642,094)</u>

The schedule for expected realization of deferred tax assets is as follows:

Year	Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
2026	4,695	6,260	4,878	6,504
2027	11,143	11,143	22,495	22,495
2028	17,673	17,673	36,285	36,285
2029	28,559	28,559	46,251	46,251
2030-2035	276,135	234,767	433,052	408,424
	<u>338,205</u>	<u>298,402</u>	<u>542,961</u>	<u>519,959</u>

16.2. Reconciliation of income tax and social contribution expense in the statement of income for the period

Reconciliation of income tax and social contribution expense calculated at the rates established by tax legislation with the amounts recorded in the statement of income for the three-month periods ended March 31, 2026 and 2025 is shown below:

	Three-month period ended March 31			
	Company		Consolidated	
	2026	2025	2026	2025
<u>Calculation of the effective income tax and social contribution rate</u>				
Profit before income tax and social contribution	199,241	272,079	235,030	290,032
Combined nominal tax rate - companies under the taxable income method	34%	34%	34%	34%
Income tax and social contribution at the combined nominal rate	(67,742)	(92,507)	(79,910)	(98,611)
Effect of taxes on (additions) exclusions:				
Result of equity in subsidiaries	77,323	109,852	5,817	5,848
Interest on capital received from subsidiary	49,640	13,123	49,640	17,339
Amortization and write-off of added value from the sale of shopping malls	(6,002)	(45,216)	-	-
Deferred taxes on tax losses not recorded in the period	-	-	(6,869)	(931)
Tax effect of the companies opting for presumed profit system	-	-	51,868	39,195
Non-deductible expenses	(718)	(475)	(1,090)	(10,944)
Other (additions) exclusions	(3,440)	(2,186)	12,464	36,175
Income tax and social contribution in the statement of income for the period	<u>49,061</u>	<u>(17,409)</u>	<u>31,920</u>	<u>(11,929)</u>
<u>Income tax and social contribution</u>				
Current	-	(9)	(55,801)	(67,116)
Deferred	49,061	(17,400)	87,721	55,187
Income tax and social contribution expense in the statement of income	<u>49,061</u>	<u>(17,409)</u>	<u>31,920</u>	<u>(11,929)</u>
Total effective tax rate	24.62%	6.40%	13.58%	4.11%

17. EQUITY

17.1. Share capital

As at March 31, 2026 and December 31, 2025, the Company's subscribed and paid-up capital is R\$15,092,136, represented by 504,190,947 registered common shares with no par value.

The Company is authorized to increase its share capital through the issuance of registered common shares, book-entry and with no par value, by resolution of the Board of Directors and irrespective of amendment to the bylaws, in the amount of up to R\$4,000,000, in addition to the Company's capital.

17.2. Expenditure on issuance of shares

Refers to expenditure on issuance of shares, which was classified as a capital reserve reduction. The balance refers mainly to expenditures incurred in the IPO transaction on December 5, 2019, which totaled R\$56,729, among others.

17.3. Treasury shares (the amounts informed in this paragraph are presented in reais - R\$).

As at March 31, 2026 and December 31, 2025, the number of treasury shares is 5,011,118 shares and 5,010,167 shares, respectively.

Treasury shares were acquired at a weighted average cost of R\$20.92 (R\$20.92 in the year ended December 31, 2025), at a minimum cost of R\$17.72 (R\$17.72 in the year ended December 31, 2025), and at a maximum cost of R\$29.10 (R\$29.10 in the year ended December 31, 2025). The closing price of the shares calculated based on the last quote prior to the end of the period was R\$30.34 (R\$28.37 as at December 31, 2024).

17.4. Earnings reserves

Legal reserve

In accordance with Article 193 of the Brazilian Corporate Law, the legal reserve is constituted based on 5% of the net income for each year, before any other allocations, and must not exceed 20% of the capital or 30% of the capital plus capital reserves. The legal reserve aims to ensure the integrity of the capital and can only be used to offset losses or increase capital, and cannot be distributed as dividends. As at March 31, 2026, the balance of the legal reserve is R\$275,973.

Investment reserve

This reserve aims to cover the investment budget and reinforce the Company's working capital.

17.5. Carrying value adjustments

The carrying value adjustment balance corresponds mainly to the fair value adjustment of shares issued in the business combination with Br Malls, in 2023, in the amount of R\$5,448,227.

17.6. Non-controlling interests

a) Breakdown of equity and result attributable to non-controlling interests

	<u>03/31/2026</u>	<u>12/31/2025</u>
<u>Equity</u>		
Fundo de Investimento Imobiliário Shopping Parque D. Pedro	-	121,024
Added value attributed to non-controlling interests in the business combinations	-	548,319
Other	<u>82,104</u>	<u>83,218</u>
	<u>82,104</u>	<u>752,561</u>
<u>Net income for the period</u>		
Fundo de Investimento Imobiliário Shopping Parque D. Pedro	-	41,160
Fundo de Investimento Imobiliário Parque D. Pedro Shopping Center	-	-
Other	<u>18,648</u>	<u>69,967</u>
	<u>18,648</u>	<u>111,127</u>

17.7. Result per share

a) Basic earnings per share

Basic result per share is calculated by dividing the result attributable to stockholders of the Company by the weighted average number of common shares outstanding during the period.

	<u>Common shares</u>	
	<u>Three-month period ended</u>	
	<u>March 31</u>	
	<u>2026</u>	<u>2025</u>
<u>Basic result per share</u>		
Net income attributable to stockholders of the Company	<u>248,302</u>	<u>254,670</u>
Weighted average number of common shares (thousands)	522,237	549,222
Weighted average number of treasury shares (thousands)	<u>(22,508)</u>	<u>(24,658)</u>
Weighted average number of outstanding common shares (thousands)	499,729	524,564
Basic earnings per share	<u>0.4969</u>	<u>0.4855</u>

b) Diluted earnings per share

	<u>Common shares</u>	
	<u>Three-month period ended</u>	
	<u>March 31</u>	
	<u>2026</u>	<u>2025</u>
<u>Diluted result per share</u>		
Net income attributable to stockholders of the Company	<u>248,302</u>	<u>254,670</u>
Weighted average number of common shares (thousands)	523,400	550,086
Weighted average number of treasury shares (thousands)	<u>(22,508)</u>	<u>(24,658)</u>
Weighted average number of outstanding common shares (thousands)	500,892	525,428
Diluted earnings per share	<u>0.4957</u>	<u>0.4847</u>

18. NET REVENUE FROM RENTAL AND SERVICES

Revenue by nature	Three-month period ended March 31			
	Company		Consolidated	
	2026	2025	2026	2025
Revenue from rentals	53,304	46,386	476,055	465,985
Revenue from services	20,080	20,632	85,811	83,029
Assignment of right of use	371	432	5,852	4,927
Parking lot	6,264	4,905	147,074	143,305
Other	-	19	-	2,485
Taxes and contributions and other deductions	(6,575)	(5,776)	(51,090)	(49,889)
Total	<u>73,444</u>	<u>66,598</u>	<u>663,702</u>	<u>649,842</u>

19. COST OF RENTALS AND SERVICES

Cost by nature	Three-month period ended March 31			
	Company		Consolidated	
	2026	2025	2026	2025
Depreciation and amortization of properties	(3,403)	(3,391)	(109,747)	(110,147)
Amortization of right of use leased assets	(271)	(271)	(3,584)	(2,483)
Amortization of added value of assets	(20,117)	(17,536)	(1,178)	(905)
Cost of services rendered	(1,320)	(1,020)	(23,364)	(17,388)
Expenditures on rented properties	(971)	(703)	(24,011)	(14,990)
Costs of parking lot	(469)	(378)	(17,832)	(15,814)
Operating costs of shopping malls	(1,093)	(859)	(11,271)	(12,176)
Total	<u>(27,644)</u>	<u>(24,158)</u>	<u>(190,987)</u>	<u>(173,903)</u>

20. SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

	Three-month period ended March 31			
	Company		Consolidated	
	2026	2025	2026	2025
Personnel expenses	(32,884)	(40,057)	(81,185)	(93,704)
Professional services	(16,767)	(9,759)	(22,559)	(19,503)
Occupancy expenses	(100)	(86)	(633)	(547)
Depreciation and amortization	(10,624)	(9,367)	(31,136)	(33,076)
Amortization of right of use leased assets	(1,143)	(1,266)	(4,215)	(3,945)
Utility and service expenses	(94)	(98)	(325)	(411)
Legal and tax expenses	(215)	(209)	(364)	(1,514)
Provision for expected credit loss (note 8)	(2,237)	(635)	(19,362)	(12,632)
Other administrative expenses	(2,806)	(2,818)	(3,247)	(6,995)
Total	<u>(66,870)</u>	<u>(64,295)</u>	<u>(163,026)</u>	<u>(172,327)</u>

21. FINANCE INCOME (COSTS)

	Three-month period ended March 31			
	Company		Consolidated	
	2026	2025	2026	2025
Finance costs				
Interest and liability monetary variations on borrowings, CCI and debentures	(79,304)	(83,194)	(198,362)	(205,489)
Result from derivative financial instruments (i)	(51,798)	-	(51,798)	-
Structuring cost of debt	(3,286)	(5,517)	(4,585)	(9,405)
Fair value adjustment of financial instruments (ii)	-	-	-	(34,843)
Other finance costs	(10,321)	(14,186)	(24,467)	(36,036)
	<u>(144,709)</u>	<u>(102,897)</u>	<u>(279,212)</u>	<u>(285,773)</u>
Finance income				
Income from financial investments	22,046	49,103	79,323	106,239
Result from derivative financial instruments (i)	-	5,691	-	5,691
Fair value adjustment of financial instruments (ii)	1,350	546	1,363	-
Asset monetary variations	1,480	61	3,692	3,373
Update, fine and interest on trade receivables	717	252	4,690	2,918
Other finance income	52,011	28,797	8,722	9,901
	<u>77,604</u>	<u>84,450</u>	<u>97,790</u>	<u>128,122</u>
Finance income (costs), net	<u>(67,105)</u>	<u>(18,447)</u>	<u>(181,422)</u>	<u>(157,651)</u>

(i) These refer to the gains (losses) arising from swap derivative financial instruments.

(ii) Refers to market price variations in financial instruments of real estate funds, over which the Company has no significant influence.

22. OTHER OPERATING INCOME (EXPENSES), NET

	Three-month period ended March 31			
	Company		Consolidated	
	2026	2025	2026	2025
Gain on the sale of equity and/or real estate interests in shopping malls (note 4)	-	128,098	-	148,540
Gain on the sale of land	(1,021)	-	14,787	-
Write-off of added value from the sale of assets	(218)	(116,305)	-	(170)
Provision for contingencies	(1,399)	(1,071)	14,631	870
Other	62,632	(21,436)	60,237	(22,370)
Total	<u>59,994</u>	<u>(10,714)</u>	<u>89,655</u>	<u>126,870</u>

23. RELATED-PARTY TRANSACTIONS

In the course of their business, the Group and other related parties carry out commercial and financial transactions with each other.

The balances and transactions between the Company and its subsidiaries, associates and joint ventures that are part of the Group were eliminated for consolidation purposes and refer mainly to commercial transactions relating to the shopping mall management service, in addition to loan transactions and other amounts receivable under asset purchase and sale agreements. The main balances of assets and liabilities at March 31, 2026 and December 31, 2025 are described as follows:

Company

The Company's results include revenues from shopping mall management, rental commissions and other services arising from services charged to subsidiaries and/or associates. As at March 31, 2026 and 2025, these revenues total R\$3,950 and R\$3,866, respectively.

On October 7, 2024, the Company signed a loan agreement through the issuance of debentures in favor of its subsidiary EDRJ113 Participações S.A., in the amount of R\$400,000, with three series and remuneration of CDI + 0.95% p.a., of which R\$53,390 was effectively granted on October 8, 2024, and R\$346,610 on October 8, 2025. The term of this agreement is up to ten years.

Consolidated:

	Consolidated			
	03/31/2026		12/31/2025	
	Non-current assets	Non-current liabilities	Non-current assets	Non-current liabilities
Luciana Rique (i)	-	-	-	154
Ricardo Rique (ii)	346	-	264	-
Reinaldo Rique (iii)	13,410	-	12,990	-
FIP Bali and RLB Empreendimentos (iv)	-	7,207	-	7,207
Parque D. Pedro 1 BV (v)	43,390	-	42,611	-
	<u>57,146</u>	<u>7,207</u>	<u>55,865</u>	<u>7,361</u>

- (i) Tarsila has recorded up to December 31, 2025 the amount payable for the acquisition of a 22.36% interest in Naciguat Condominium, which integrates Shopping da Bahia, occurred in January 2013. The financial settlement depends on the settlement of tax disputes resulting from the aforementioned acquisition, which were terminated unfavorably, thus extinguishing the obligation for the payment of this consideration during the period ended March 31, 2026.
- (ii) Amounts resulting from tax obligations payable in installments and currently under litigation related to the liability of the previous owner of the equity interest acquired in Shopping da Bahia. The aforementioned amounts will only be charged if the outcome of the ongoing legal discussions is confirmed to be contrary to the Company and its subsidiaries. This transaction is recorded as "Other receivables", in non-current assets.
- (iii) Receivables resulting from tax obligations payable in installments and currently under litigation related to the liability of the previous owner of the equity interest acquired in Shopping da Bahia, Taboão, Grande Rio and Campos. The aforementioned amounts will only be charged if the outcome of the ongoing legal discussions is confirmed to be contrary to the Company and its subsidiaries. This transaction is recorded as "Other receivables", in non-current assets.
- (iv) Altar, a subsidiary of the Company, in connection with this transaction of purchase of Shopping Leblon, maintains recorded in non-current liabilities an amount payable to FIP Bali and RLB Empreendimentos e Participações, which aims to reimburse such companies for the use of tax credits by Altar then received upon purchase of said shopping mall. This transaction is recorded under "Payables for purchase and sale of assets" in non-current liabilities.

- (v) The investee Sierra Investimentos has an agreement signed with Parque D. Pedro 1 BV under which Parque D. Pedro 1 BV undertakes to compensate Sierra Investimentos for all and any risks associated with the lawsuit in progress that discusses the taxation of income of Fundo de Investimento Imobiliário Shopping Parque D. Pedro belonging to a stockholder that is not part of the Group. Under this agreement, Sierra Investimentos had part of its income retained and used for purposes of judicial deposits, totaling R\$43,390 as at March 31, 2026 (R\$42,611 as at December 31, 2025). This transaction is recorded as “Judicial deposits”, in non-current assets.

Key management compensation

Key management compensation, which includes directors and officers, amounted to R\$13,704 and R\$16,568 in the three-month periods ended March 31, 2026 and 2025, respectively. This amount encompasses short-term compensation, corresponding to: (i) fee paid to the directors and members of the Board of Directors and its supporting Committees; (ii) bonus paid to the members of the Executive Board; and (iii) other benefits, such as health care plan, in addition to long-term incentives such as share-based compensation (see note 25). On March 25, 2026, a meeting of the Board of Directors approved the overall compensation of directors and officers in the amount of R\$75,220 for the year ending December 31, 2026.

The Company has not made payments for post-employment benefits, other long-term benefits and termination benefits.

24. COLLATERALS AND GUARANTEES

The Company and/or its stockholders, in the capacity of guarantors of borrowings, financings and debentures assumed by the Company and by some of its subsidiaries, provided sureties in amounts proportional to their interests in the subsidiaries, in the amount of R\$902,408 as at March 31, 2026 (R\$916,562 as at December 31, 2025). Additionally, the Company is a guarantor in energy purchase agreements of the shopping malls in which it has interests, in the total amount of R\$130,122 (R\$110,166 as at December 31, 2025).

25. SHARE-BASED COMPENSATION

a) Hybrid Stock Option and Share-based Incentive Program

The “Hybrid Stock Option and Share-based Incentive Program” is a share-based compensation plan, granted by the Company with the aim of compensating and retaining executives and employees of the Company and its subsidiaries. Since the approval of such compensation program by the Company's Management, then called “Partners Program”, five grants have been launched to eligible beneficiaries, following the main rules below:

- The beneficiaries received one stock option issued by the Company, with an exercise period of 15 days.
- On the days following the granting of the Options, the Company transferred to each beneficiary an amount equal to that acquired by the beneficiary through the Option, free of charge (“Matching”);
- Shares acquired or granted through the Option and Matching are subject to sales restriction (“lock-up”) for three years from the exercise of the Option. If the beneficiary sells part or all of the shares, and, in some cases, due to the beneficiary's dismissal, the Company may repurchase all of the Matching shares for a symbolic amount. The other rights of shares subject to lock-up remain, including the receipt of dividends and interest on capital.
- At the end of the lock-up period, the Company will also grant each beneficiary free of charge (“Performance Shares”) two lots of shares, each lot equivalent to 25% of the shares acquired or granted through the Option and Matching. The grant is subject to continued employment with the Company and is subject to the achievement of one of the performance targets linked to the Company's EBITDA, as well as growth in market value.

As required by technical pronouncement CPC 10 (R1) - Share-based Payment, the Company began recognizing it in profit or loss as services were provided, considering for each of the programs launched, a “vesting” period of three years from the grant date.

The main information about the granted programs is summarized as follows:

Grant date	3 rd grant		4 th grant		5 th grant	
	April 14, 2022		April 3, 2023		July 26, 2023	
	Number of shares	Fair value attributed to shares	Number of shares	Fair value attributed to shares	Number of shares	Fair value attributed to shares
Shares delivered through the exercise of options and matching:						
Total shares granted under the program (sold to beneficiaries and granted free of charge through matching)	538,718	5,696	719,582	6,192	295,026	2,539
Average amount per share delivered - in Reais (R\$)	-	R\$10.58	-	R\$8.61	-	R\$8.60
Performance shares assigned to the plan (with delivery conditional on meeting goals at the end of the program):						
Performance based on market conditions	134,680	1,553	179,896	1,356	73,757	1,261
Performance based on non-market conditions	134,680	2,848	179,896	3,100	73,756	1,840
Total performance shares	269,360	4,401	359,792	4,456	147,513	3,101
Total fair value attributed to each program	-	10,097	-	10,648	-	5,640

The 3rd grant of the hybrid stock option program concluded its vesting period in April 2025, and after calculating the established targets, 106,794 additional shares were delivered to the beneficiaries of the respective program, and 162,566 shares expired.

With regard to the 4th and 5th grants, the targets will be assessed on April 3, 2026 and July 26, 2026, respectively, and none of these shares have expired to date.

In the periods ended March 31, 2026 and 2025, R\$2,486 and R\$3,317, respectively, were recognized related to the allocation of personnel expenses linked to these programs, under the line item "Selling, general and administrative expenses".

b) Hybrid Stock Option and Share-based Incentive Program Linked to Shares and Performance Shares of the Company.

Main conditions of the program:

- The beneficiaries received one stock option issued by the Company, with an exercise period of 15 days.
- In the days following the granting of the Options, the Company transfers to each beneficiary an amount equal to that acquired by the beneficiary through the Option, free of charge (“Matching”);
- Shares acquired or granted through the Option and Matching are subject to sales restriction (“lock-up”) for three years from the exercise of the Option. If the beneficiary sells part or all of the shares, and, in some cases, due to the beneficiary's dismissal, the Company may repurchase all of the Matching shares for a symbolic amount. The other rights of shares subject to lock-up remain, including the receipt of dividends and interest on capital.
- At the end of the lock-up period, the Company will also grant each beneficiary free of charge (“Performance Shares”) two lots of shares. The grant is subject to continued employment with the Company and is subject to the achievement of one of the performance targets linked to the Company's EBITDA, as well as growth in market value (Total Return to Shareholders - TSR). After a 3-year period from the date of grant, a measurement is made of whether the targets have been met, and the number of shares to be delivered to each beneficiary is determined. Any performance shares not delivered are automatically expired.

As required by technical pronouncement CPC 10 (R1) - Share-based Payment, the Company began recognizing it in profit or loss as services were provided, considering for each of the programs launched, a “vesting” period of three years from the grant date.

Grant date	1 st grant		2 nd grant	
	April 4, 2024		April 9, 2025	
	Number of shares	Fair value attributed to shares	Number of shares	Fair value attributed to shares
Shares delivered through the exercise of options and matching:				
Total shares granted under the program (sold to beneficiaries and granted free of charge through matching)	660,700	7,684	429,998	8,816
Average amount per share delivered (in reais - R\$)	-	R\$11.63	-	R\$10.25
Performance shares assigned to the plan (with delivery conditional on meeting goals at the end of the program):				
Performance based on market conditions	213,879	2,824	240,783	5,087
Performance based on non-market conditions	213,879	4,121	240,783	4,715
Total performance shares	427,758	6,945	481,565	9,802
Total fair value attributed to each program	-	14,629	-	18,618

With regard to the 1st grant, the established targets will be assessed on April 4, 2027. There were no expired shares in this grant.

With regard to the 2nd grant, the established targets will be assessed on April 9, 2028. There were no expired shares in this grant.

In the period ended March 31, 2026, R\$4,186 (R\$1,772 in the period ended March 31, 2025) was recognized related to the allocation of personnel expenses linked to this program, under the line item "Selling, general and administrative expenses".

c) Restricted shares of the Board of Directors

On April 1, 2024, the Company granted a compensation program to the members of its Board of Directors, including two lots of 84,711 shares, totaling 169,422 shares. The shares granted to beneficiaries were derived from treasury shares, already net of taxes, amounting to 63,534 shares for each lot, totaling 127,068 shares, at an average cost of R\$22.41, totaling R\$2,848. The fair value of these shares is R\$2,791, and the lock-up period is one year for the second lot.

On April 1, 2025, the Company granted 110,692 shares as compensation to the members of the Company's Board of Directors. The shares granted to beneficiaries were derived from treasury shares, already net of taxes, amounting to 80,252 shares at an average cost of R\$20.88, totaling R\$1,676. The fair value of these shares is R\$1,530, and the lock-up period is one year.

In the period ended March 31, 2026, R\$419 (R\$356 in the period ended March 31, 2025) was recognized related to the allocation of personnel expenses linked to these programs, under the line item "Selling, general and administrative expenses".

d) Restricted shares program of the Company's executives

On December 8, 2023, the Company granted 2,799,999 shares as compensation to the Company's executives. The total number of shares was divided into seven lots, which alternate the vesting period every two years, with a maximum period of seven years and a restriction for trading within a maximum period of nine years. During the vesting period, beneficiaries cannot negotiate such shares and, according to specific conditions, may lose the right to them. The estimated fair value of the program is R\$57,632 and will be recognized according to the vesting period of each lot within a maximum period of seven years. There were no expired shares in this grant.

The shares granted to beneficiaries were derived from treasury shares at an average cost of R\$21.06, totaling R\$58,968.

On April 1, 2025, the Company granted 155,348 shares as compensation to the Company's executives. The total number of shares was divided into five lots, which alternate the vesting period every two years, with a maximum period of five years and a restriction for trading within a maximum period of seven years. During the vesting period, beneficiaries cannot negotiate such shares and, according to specific conditions, may lose the right to them. The estimated fair value of the program is R\$2,963 and will be recognized according to the vesting period of each lot within a maximum period of five years. There were no expired shares in this grant. The shares granted to beneficiaries were derived from treasury shares at an average cost of R\$20.88, totaling R\$3,244.

In the periods ended March 31, 2026 and 2025, R\$2,276 and R\$4,113, respectively, were recognized related to the allocation of personnel expenses linked to these programs, under the line item "Selling, general and administrative expenses".

26. INSURANCE

The Group adopts the policy of contracting insurance coverage for assets subject to risks. The insurance amounts are considered sufficient by Management to cover possible losses, taking into consideration the nature of the activities.

27. SUPPLEMENTARY INFORMATION TO THE STATEMENT OF CASH FLOWS

During the three-month periods ended March 31, 2026 and 2025, the Company carried out the following non-cash transactions and, therefore, these are not reflected in the statement of cash flows:

	Three-month period ended March 31			
	Company		Consolidated	
	2026	2025	2026	2025
<u>Operating activities</u>				
Dividends and interest on capital receivable	22,550	53,649	-	-
Receivables from sale of assets	29,000	163,772	29,000	163,772
	51,550	217,421	29,000	163,772
<u>Investing activities</u>				
Addition of right of use leased assets	-	2,434	282	2,434
	-	2,434	282	2,434
	51,550	219,855	29,282	166,206

28. EVENTS AFTER THE REPORTING PERIOD

Issuance of debentures

On April 2, 2026, the Company completed its 9th Issuance of Simple Debentures, Non-Convertible into Shares, of the Unsecured Type, in the total amount of R\$1,000,000. The Issuance was carried out in 3 series, (i) the 1st series in the amount of R\$646,700, with a maturity of five years and remuneration of 97% of the DI Rate; (ii) the 2nd series in the amount of R\$115,397, with a maturity of seven years and remuneration of 98% of the DI Rate; and (iii) the 3rd series in the amount of R\$237,903 with a maturity of ten years and remuneration of 100% of the DI rate.

Corporate restructuring:

On April 28 2026, the Extraordinary General Meeting of ALLOS S.A. approved the corporate restructuring involving the Company and certain subsidiaries, comprising: (i) the partial spin-off of Br Malls Participações S.A., with the merger of the spun-off portion into ALLOS S.A.; and (ii) the merger, into ALLOS S.A., of the subsidiaries Cezanne Empreendimentos e Participações Ltda., Pátio Londrina Empreendimentos e Participações Ltda. and Tissiano Empreendimentos e Participações S.A., with the resulting dissolution of these companies. The transactions were approved based on valuation reports prepared at book value, as of December 31, 2025.

Purchase and Sale of Interests in Shopping Centers

On May 5, 2026, the Company entered into Memoranda of Understanding (MOUs) for the execution of strategic portfolio management transactions, involving: (i) the full divestment of its 49% interest in Shopping Curitiba for a consideration of R\$193.7 million; (ii) the additional acquisition of a 7.9% interest in Amazonas Shopping for a consideration of R\$178.2 million; and (iii) an exchange of interests involving the transfer of an 8.56% interest in Shopping Taboão and a cash payment of R\$20.0 million, in exchange for a 7.35% interest in Campo Grande Shopping and a 5% interest in Shopping Villaggio Caxias do Sul.

The transactions are subject to the fulfillment of customary precedent conditions, including due diligence procedures, the potential non-exercise of preemptive rights, and approval by the relevant regulatory authorities.