



RESULTS

1Q26

São Paulo, May 6, 2026 – Companhia Brasileira de Alumínio, “CBA” or “Company” (B3: CBAV3) hereby announces its results for the first quarter of 2026 (1Q26). The Company's consolidated interim financial statements are presented in Reais (R\$), in accordance with IFRS (International Financial Reporting Standards) – and the accounting practices adopted in Brazil. Totals may differ due to rounding of numbers.

1Q26 Highlights

Average aluminum price at LME
(*London Metal Exchange*)
of US\$3,199/ton (+22% vs. 1Q25)

Aluminum sales volume
of 120,000 metric tons (stable vs. 1Q25)

Net Revenue
of R\$2.3 billion (-1% vs. 1Q25)

Net revenue from aluminum sales
of R\$2.2 billion (-3% vs. 1Q25)

Adjusted EBITDA
of R\$466 million (+8% vs. 1Q25)

Adjusted EBITDA margin
of 20% (+2 p.p. vs. 1Q25)

Net Income
of R\$341 million (+1% vs. 1Q25)

Leverage
of 2.71x (vs. 2.97x in 4Q25)

Foreign-Exchange & LME Price

	1Q25	2Q25	3Q25	4Q25	1Q26
Average USD/BRL rate	5.85	5.67	5.45	5.40	5.26
Average LME USD rate	2,627	2,448	2,618	2,827	3,199
Average LME BRL rate	15,368	13,880	14,268	15,266	16,827
	MAR 25	JUN 25	SEP 25	DEC 25	MAR 26
Closing USD/BRL rate	5.74	5.46	5.32	5.50	5.22
Closing LME USD rate	2,519	2,593	2,669	2,968	3,585
Closing LME BRL rate	14,459	14,158	14,199	16,324	18,714

Executive Summary

The global aluminum market remained favorable in 1Q26, with the average LME price reaching US\$3,199/t and staying above US\$3,000/t throughout the entire quarter, hitting its highest level in the past four years at the end of March. The environment was supported by expectations of monetary easing in the United States, stimulus measures for industrial activity in China, historically low global inventory levels, and supply-side constraints, in addition to rising geopolitical tensions in the Middle East, which increased the risk premium for commodities.

In this context, CBA's consolidated net revenue totaled R\$2.3 billion in 1Q26, remaining virtually stable compared to 1Q25 and showing a 5% increase versus 4Q25. Quarterly performance mainly reflects higher aluminum prices in Brazilian reais, an improved sales mix, and the positive contribution from the energy segment, partially offset by lower consolidated sales volumes due to seasonality.

Adjusted EBITDA reached R\$466 million in 1Q26, representing an 8% increase compared to 1Q25 and a strong 45% growth versus 4Q25 pro forma results. Adjusted EBITDA margin reached 20%, up 2 p.p. year over year and 5 p.p. compared to the previous pro forma quarter, reflecting the combination of more favorable pricing, lower aluminum production costs, and a stronger contribution from the energy business.

The cost structure showed a meaningful improvement during the quarter, with the average cash cost of aluminum production reaching R\$12,046/t, a 4% reduction compared to 4Q25, mainly driven by higher proprietary energy generation and operational efficiency gains.

The Company ended the quarter with leverage at 2.71x. Gross debt increased from R\$4.3 billion in December 2025 to R\$4.4 billion in March 2026, while net debt decreased, supporting deleveraging during the period.

On the ESG front, the highlight was the climate agenda, with the completion and assurance of the 2025 GHG Inventory. CBA maintained the best global performance in emissions at its alumina refinery and emissions in the smelters approximately four times lower than the industry average, in addition to achieving a cumulative 36% reduction in emissions since 2019, in line with its ESG Strategy 2030.

Regarding indices and ratings, CBA remained the only primary aluminum company in the world included in CDP's A-list (Insight Disclosure Action). Another highlight was its inclusion, for the second consecutive year, in the "S&P Global Sustainability Yearbook 2025," which recognizes companies with the world's best sustainability practices, based on scores from the Corporate Sustainability Assessment (CSA). This year, only 848 companies, out of more than 9,200 evaluated, were selected to be part of the global list.

At the beginning of 2026, Votorantim, CBA's controlling shareholder, announced the signing of a share purchase agreement for the sale of its stake to a consortium formed by Chalco, the main subsidiary of the Chinalco Group, and Rio Tinto, global leaders in the aluminum and mining sectors. The completion of the transaction is subject to the fulfillment of customary precedent conditions, as well as the applicable corporate and regulatory approvals.

Global Market Overview

Aluminum prices on the LME remained above US\$3,000/t throughout 1Q26, averaging US\$3,199/t, in an environment where pricing was driven by the increase in the risk premium associated with the Middle East and by the energy shock resulting from the disruption in the Strait of Hormuz, with already visible impacts on inflation expectations and supply chains. During the quarter, the perception of tighter metal availability was reinforced by supply disruptions in Africa and by operations in the Middle East declaring force majeure following the closure of the Strait of Hormuz.

On the demand side, China posted a more moderate performance in 1Q26, reflecting adjustments in industrial activity due to the Chinese New Year in February, as well as increased caution in investment-intensive sectors. Still, segments linked to the energy transition, such as electric vehicles, solar energy, and transmission networks, continued to provide partial support to aluminum consumption. Demand in the ex-China world in 1Q26 compared to 4Q25 was supported by a combination of cyclical resilience at the beginning of the year, strong expansion in India, continued growth in the power sector, and positive regional exceptions such as Turkey.

On the supply side, CRU projects that global aluminum production excluding China will decline by around 4.0% in 2026, mainly reflecting the significant supply shock in the Middle East and structural constraints on capacity restarts. The regional conflict led to substantial curtailments in smelters in the Gulf, with an estimated volume of up to 3.4 Mt of capacity affected over the year, while logistical constraints associated with the Strait of Hormuz further amplified the impact on metal availability. In China, aluminum production in 2026 is expected to grow only marginally, primarily constrained by the government-imposed capacity cap and the lack of new domestic projects. The 45 Mt capacity ceiling is expected to be reached during the year, limiting further expansions, while production increases are concentrated in a few restarts and gradual ramp-ups of existing projects.

As a result, the global aluminum market balance recorded a surplus of 637 kt in 1Q26, mainly reflecting the seasonality of the Chinese New Year in February. Weaker demand in the ex-China world also contributed to the surplus scenario.

Regional premiums increased throughout 1Q26. The Midwest duty-paid premium remained at elevated levels, averaging US\$2,294/t in the quarter, supported by the continuation of the 50% tariff on aluminum imports in the United States and limited domestic availability. The Midwest duty-unpaid premium also increased, averaging US\$502/t, reflecting higher import costs and relatively firm demand in the North American market. Similarly, the Rotterdam duty-unpaid premium rose during the period, with a quarterly average of US\$321/t, driven by the implementation of the definitive phase of CBAM and tighter supply conditions in Europe, which increased the marginal cost of imported metal.

Brazilian Market Overview

Aluminum-intensive sectors showed resilience in 1Q26, despite a still restrictive environment for interest rates and credit, with the Selic at 14.75% per year, following a 0.15% reduction. The period was marked by a challenging global backdrop, with conflicts in the Middle East, elevated interest rates, and pressure on oil prices, yet key segments maintained consistent activity.

In the automotive chain, light vehicle production increased from 560 thousand units in 1Q25 to 601 thousand in 1Q26, a 7% rise according to Anfavea (Brazilian Association of Motor Vehicle Manufacturers). Notably, electrification continued to advance, with nearly 100 thousand registrations in the period, reinforcing the structural shift in Brazilian consumer behavior.

The motorcycle segment maintained strong performance, with 12% growth in 1Q26 vs. 1Q25, driven by robust production in March, which exceeded 212 thousand units, according to Abraciclo (Brazilian Association of Motorcycle, Moped, Scooter, Bicycle and Similar Manufacturers). Compared to 4Q25, the increase was 16%, highlighting strengthening demand throughout the period. Exports grew 18.6%, supported by Argentina's recovery as the main destination, alongside continued solid demand in key markets such as the United States.

Bus body production recorded a moderate decline of 2% in 1Q26 compared to 1Q25, according to Fabus (National Association of Bus Manufacturers). Versus 4Q25, the 13% decrease reflects weaker activity in urban and coach segments. Still, there are signs of recovery, with improvement in March and support from deliveries under the Caminho da Escola Program, which mainly impact the mini-bus segment.

In the road implements segment, registrations declined 14% in 1Q26 compared to the same period of 2025, according to Anfir (National Association of Road Implement Manufacturers), reflecting a still restrictive credit environment. March, however, showed signs of recovery, with production exceeding 12 thousand units, mainly driven by agribusiness-related equipment, in a temporary demand restocking movement, in addition to the initial effects of the Move Brasil Program.

In the cement market, according to SNIC (National Cement Industry Union), sales grew 2% in 1Q26 vs. 1Q25, supported by the labor market, rising wage mass, and the performance of the Minha Casa Minha Vida program. Compared to 4Q25 (-5%), the decline reflects tighter credit conditions, with greater difficulty in accessing real estate financing outside the Minha Casa Minha Vida program.

In the packaging sector, cumulative data through February indicated a slight decline of 0.9% year over year, with metal packaging down 1%, according to IBGE (Brazilian Institute of Geography and Statistics). The outlook for the coming months is positive, with expectations of consumption acceleration, supported by the World Cup and potential climatic support associated with El Niño projections, which tend to boost beverage consumption.

In the energy sector, the transmission segment remains an important demand driver, supported by the continuity of auctions and the high volume of planned investments. Following the auction held in March 2026, the pipeline remains robust, with expectations of new tenders throughout the year and estimated investments between R\$22–26.5 billion. This scenario reinforces the outlook of a heated market, supported by the expansion of the country's electrical infrastructure.

Operating and financial performance

R\$ million	1Q26	1Q25	1Q26 vs. 1Q25	4Q25	1Q26 vs. 4Q25
Aluminum Sales Volume (kt)	122	120	1%	128	-5%
Primary	64	61	5%	71	-10%
Downstream products	34	33	3%	32	6%
Recycling	24	26	-8%	25	-4%
Net Revenue	2,308	2,338	-1%	2,194	5%
Aluminum	2,186	2,265	-3%	2,086	5%
Primary	1,165	1,117	4%	1,190	-2%
Downstream products	853	823	4%	797	7%
Recycling	195	234	-17%	171	14%
Other	155	278	-44%	149	4%
Realization of operational hedge	(182)	(187)	-3%	(150)	21%
Energy	144	93	55%	135	7%
Energy Eliminations²	(25)	(23)	9%	(29)	-14%
Other	3	3	-	2	50%
Cost of Goods Sold	(1,892)	(1,912)	-1%	(2,095)	-10%
Operating Expenses	(142)	(114)	23	(143)	-1%
Selling	(32)	(11)	191%	(17)	88%
General and administrative	(110)	(103)	7%	(126)	-13%
Other operating income	43	154	-72%	(99)	-
Operating income	317	466	-32%	(143)	-
Depreciation, amortization and depletion	188	174	8%	221	-15%
Other additions (exclusions) and exceptional items	(39)	(210)	-81%	179	-
Adjusted EBITDA³	466	430	8%	257	81%
EBITDA Margin	20%	18%	2 p.p	12%	8 p.p
Pro forma EBITDA	466	430	8%	321	45%
Pro forma EBITDA Margin⁴	20%	18%	2 p.p	15%	5 p.p

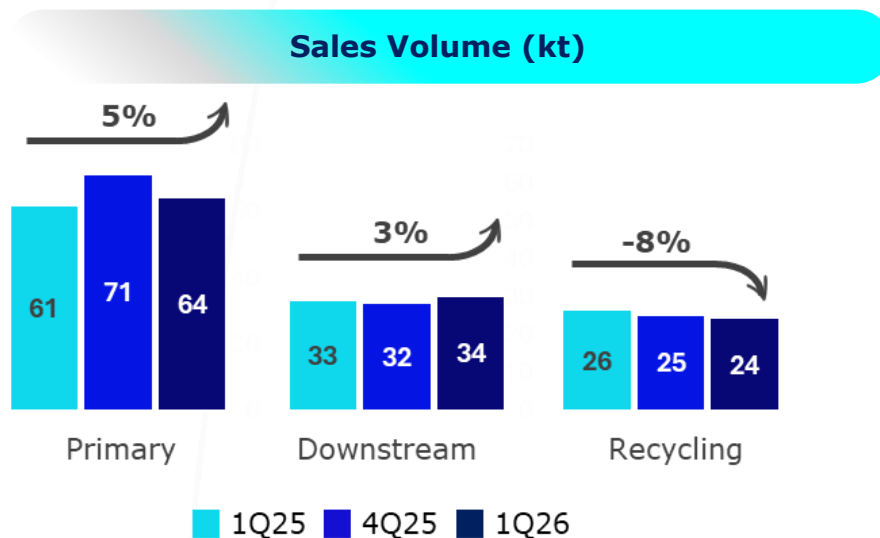
¹ Recognition of the hedged item (sales revenue) in the hedge accounting relationship according to the originally forecast cash flows, reclassifying the exchange variance portion of the hedging instrument (Export Credit Notes - NCEs) from other comprehensive income to profit or loss,

² Elimination of energy sales for the aluminum business, also included in the COGS above,

³ Adjustments reflect equity income and dividends received from investees and nonrecurring events in profit and loss, as defined by our policy, including the Mark-to-Market ("MtM") of future energy contracts and energy derivatives,

⁴ Adjusted EBITDA refers to EBITDA excluding the effect, in 4Q25, of the R\$64 million accounting reclassification adjustment from CAPEX to OPEX, indicating that this would be the recurring operational EBITDA if the reclassification had not occurred.

Aluminum Sales Volume



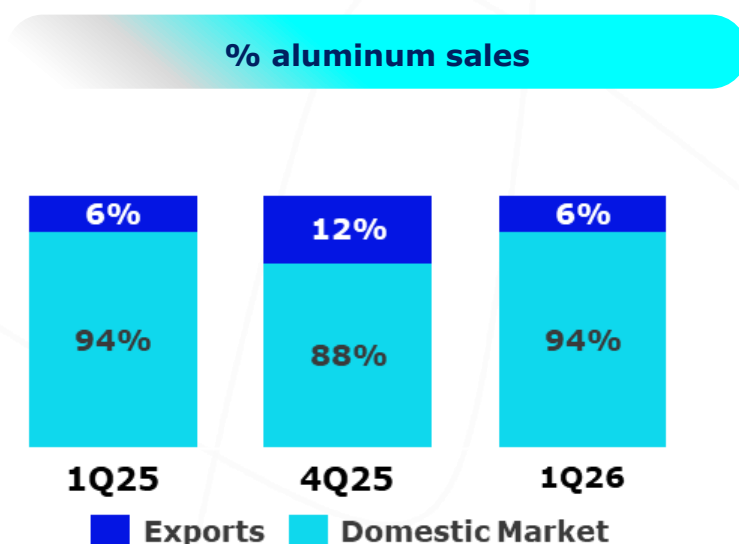
In 1Q26, total aluminum sales volume reached 122 thousand tons, remaining stable compared to 1Q25 and decreasing by 5% versus 4Q25.

Quarterly performance was supported by the primary aluminum segment, which recorded sales of 64 thousand tons, representing a 5% increase compared to 1Q25, driven by higher volumes of value-added products (VAP), particularly rebar and alloy ingots. Compared to 4Q25, volume declined by 10%, reflecting seasonality between periods, despite the higher share of VAP in the sales mix this quarter.

Sales of downstream products totaled 34 thousand tons, showing modest growth of 3% and 6% compared to 1Q25 and 4Q25, respectively, in an environment of more balanced demand across key end-use segments.

The recycling segment closed the quarter with sales of 24 thousand tons, down 8% compared to 1Q25 and 4% versus 4Q25. This decline was expected, as the appreciation of LME prices tends to affect the segment's demand dynamics, in addition to a more cautious domestic consumption environment, influenced by macroeconomic uncertainties and still restrictive financial conditions, which more directly impact the markets served by recycling.

Regarding sales destination, the Company ended 1Q26 with 94% of sales in the domestic market and 6% in exports, in line with the same period of the previous year.



Net Revenue

In 1Q26, CBA's consolidated net revenue totaled R\$2.3 billion, remaining stable compared to 1Q25 and increasing by 5% versus 4Q25. Quarterly performance mainly reflects higher aluminum prices in Brazilian reais, combined with an improved sales mix and the positive performance of the energy segment, partially offset by lower consolidated sales volumes.

The primary segment reported net revenue of R\$1.2 billion in 1Q26, up 4% compared to 1Q25 and down 2% versus 4Q25. The year-over-year growth is mainly explained by higher aluminum prices in Brazilian reais and increased sales volumes, while the quarterly decline reflects lower volumes sold, partially offset by higher prices and a better sales mix.

Net revenue from the downstream segment totaled R\$853 million, representing growth of 4% compared to 1Q25 and 7% versus 4Q25. Performance reflects higher aluminum prices in Brazilian reais, along with a slight increase in sales volumes.

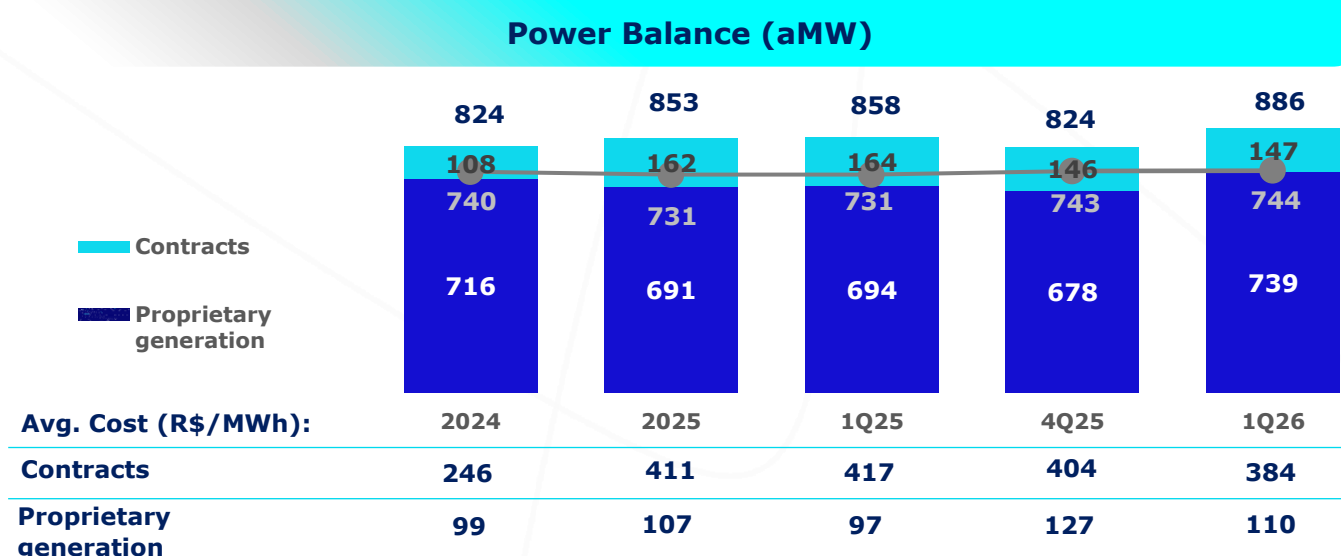
In the recycling segment, net revenue reached R\$195 million, declining 17% year over year and increasing 14% compared to the previous quarter. The decline versus 1Q25 reflects greater pressure on the segment due to higher LME aluminum prices, as the home improvement chain is more sensitive to price fluctuations. The quarterly increase reflects improved LME prices in Brazilian reais during the period.

The “others” segment declined by 44% compared to 1Q25, as there has been no alumina volume available for sale since 2Q25, related to the Alunorte offtake. Compared to 4Q25, there was a slight increase of 4%, mainly driven by higher aluminum prices in scrap sales during the period.

In 4Q25, the negative impact recorded on the operating hedge accounting line resulted from the realization of FX variations of instruments linked to Export Credit Notes (NCEs), in line with the originally projected cash flows. The Company maintains US\$275 million in NCEs, maturing between 2027 and 2032, designated as cash flow hedges for highly probable future revenue streams, with no impact on 1Q26 results.

Finally, in the energy segment, net revenue reached R\$144 million in 1Q26, representing an increase of 55% compared to 1Q25 and 7% versus 4Q25, driven by higher surplus energy available for commercialization, along with higher market prices.

Power Balance



As shown in the chart above, CBA has historically maintained surplus energy volumes relative to its consumption. The largest contract began in 2008, with adjustments predominantly linked to IGPM until 2022, resulting in an average cost above market prices.

In 2023, CBA entered into an energy swap agreement related to this main contract, with no impact on volumes in the power balance and aimed at reducing the Company’s risk by replacing exposure to inflation indices (IGPM and IPCA) with fixed values (no monetary adjustment) denominated in U.S. dollars from 2023 through the end of the contract in 2028.

In 2025, the average cost of this contract increased from US\$45/MWh (2024 base) to approximately US\$100/MWh, which explains the increase in contract values from 2024 to 2025, remaining at the same level in 2026. In terms of volume, there was a reduction of 8 aMW, from 104 aMW in 2025 to 96 aMW in 2026, as stipulated in contract. Pricing in U.S. dollars works as a natural hedge, as the Company’s revenue is also linked to this currency.

Another highlight is that, since 1Q25, the Company has contracted 50 aMW of energy at a fixed U.S. dollar price for 14 years. This agreement aims to ensure energy supply during periods of seasonality, support the Company’s growth plan, and reduce the impact on the average cost given its competitiveness.

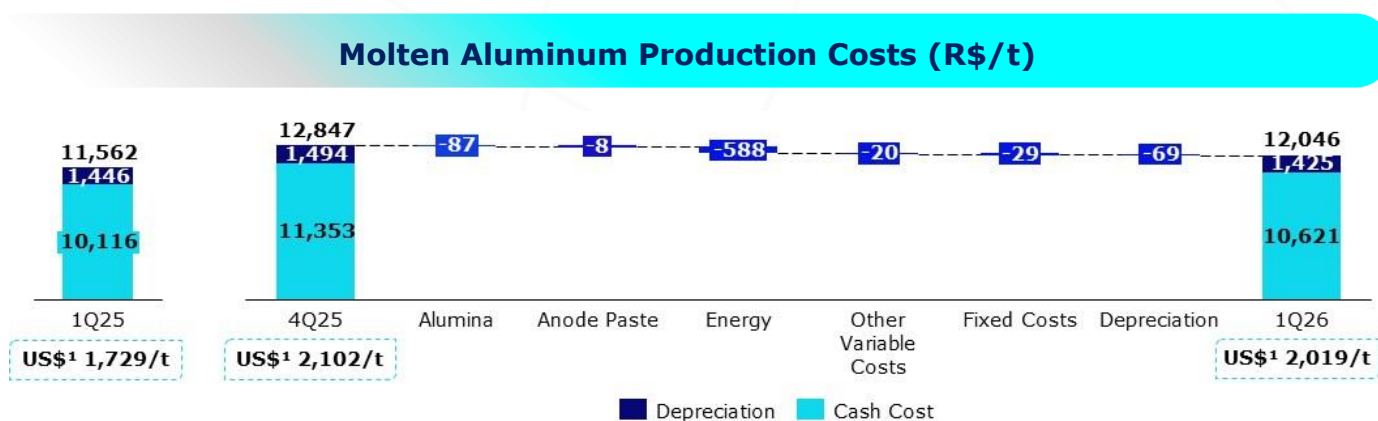
As announced in the Notice to the Market disclosed on November 3, 2025, the Company concluded the acquisition of a stake in wind proprietary generation assets at the Serra do Tigre Complex, located in the state of Rio Grande do Norte, owned by Casa dos Ventos. The transaction includes the supply of 60 aMW of energy, starting in October 2025, for consumption at the Aluminum unit in São Paulo, impacting both the energy balance and the mark-to-market of surplus energy.

Regarding the power balance, contracts corresponded to 147 aMW in 1Q26, based on the contracted volumes mentioned above. The average cost of contracts decreased by 8% compared to 1Q25 and by 5% versus 4Q25, mainly explained by exchange rate variations in both contracts. Proprietary energy generation was 6% higher in 1Q26 compared to 1Q25, driven by higher generation at Juquiá and the inclusion of the Casa dos Ventos contract in 4Q25. As a result, costs increased by 13%. Compared to 4Q25, generation was 9% higher, mainly due to Juquiá, leading to a 13% reduction in costs.

It is worth noting that there are four concession contracts for energy generation—UHE Alecrim, UHE Salto do Iporanga, UHE Itupararanga, and UHE Sobragi—which expired on June 27, 2016, November 4, 2021, February 19, 2024, and January 22, 2025, respectively. In accordance with current legislation, CBA remains responsible for managing these plants, preserving their operation and proper safety and usage conditions until a decision is made by the Granting Authority.

All energy consumed in aluminum production are allocated to the aluminum segment, presented under the energy line in the Cost of Production section (below). Revenue and costs related to surplus energy sold are allocated to the energy segment.

Production Costs



¹ Cash cost converted at the quarter’s exchange rate.

In 1Q26, the average cost of liquid aluminum production was R\$12,046 per ton, representing a 6% decrease compared to 4Q25 and a 4% increase versus 1Q25.

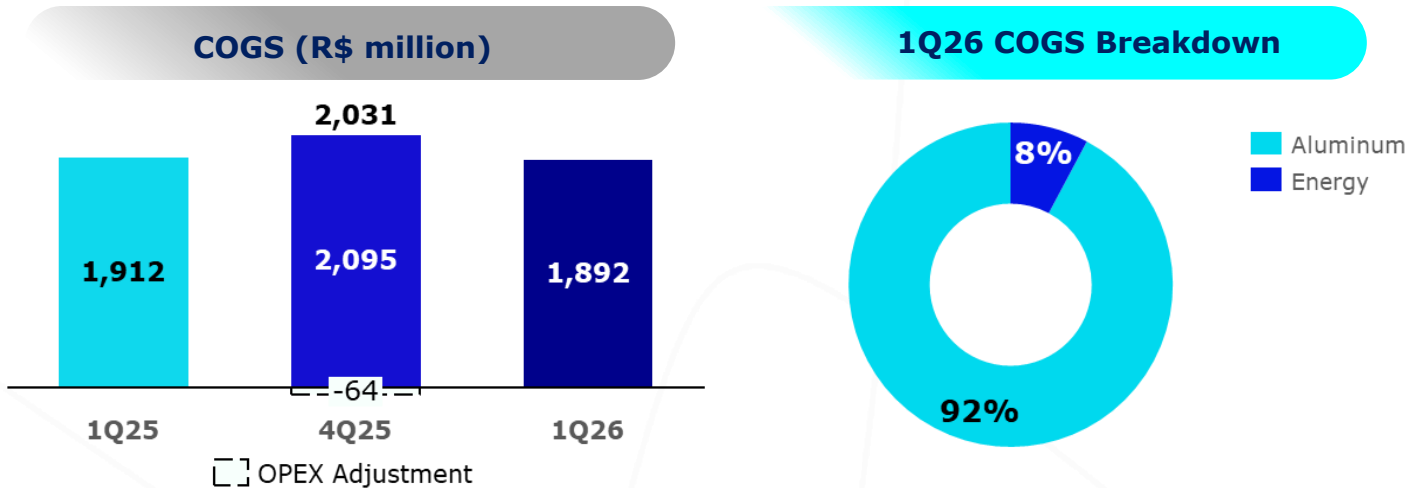
On a quarterly basis, all cost lines declined, with a highlight on energy, which benefited from the seasonality of the period of higher hydrological inflows, resulting in a 9% increase in proprietary energy generation, which carries a lower cost.

Other cost components continued to show gradual improvement, reflecting greater operational efficiency, adjustments in the input mix, and normalization of expenses, contributing to the positive evolution of the cost structure throughout the quarter.

Compared to 1Q25, there are still impacts from higher alumina costs, due to the refinery maintenance that began in March 2025.

The Company ended the quarter with stable production at 92 thousand tons of liquid aluminum versus 4Q25 and a 4% increase compared to 1Q25.

Cost of Goods Sold (COGS)



In 1Q26, CBA's consolidated COGS totaled R\$1.9 billion, representing a 1% decrease compared to 1Q25 and a 10% reduction versus 4Q25. This performance mainly reflects the improvement in aluminum production costs, as detailed in the previous sections.

COGS from the aluminum business amounted to R\$1.8 billion in the quarter, declining 1% compared to 1Q25 and 11% versus 4Q25. This reduction already incorporates the operational improvements observed following the maintenance carried out at the alumina refinery starting in March 2025, as well as the impact of the reclassification of expenses related to certain industrial maintenance services, which were transferred from CAPEX to operating expenses, totaling R\$64 million, recognized in 4Q25.

COGS from the energy business totaled R\$149 million in 1Q26, remaining in line with 1Q25 and increasing 12% compared to 4Q25. The quarterly variation is mainly due to the higher volume of surplus energy sales, driven by the start of the Serra do Tigre wind complex contract, which includes the supply of 60 aMW allocated to the consumption of the Aluminum unit in São Paulo. This movement directly impacts the Company's power balance and the mark-to-market of surplus energy, as already disclosed in 4Q25.

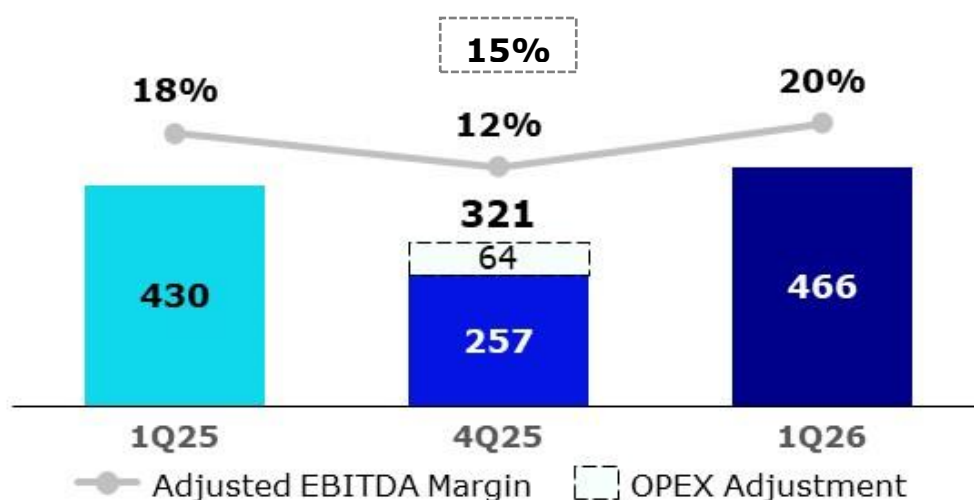
EBITDA

R\$ million	1Q26	1Q25	1Q26 vs. 1Q25	4Q25	1Q26 vs. 4Q25
Net income/(Loss)	341	335	2%	(164)	-
Finance income (costs)	(122)	20	-	152	-
Income Tax/Social	134	143	-6%	(95)	-
Depreciation and amortization	188	174	8%	221	-15%
EBITDA (ICVM 156/22)	541	672	-19%	114	375%
Share of profit (loss) of equity-accounted investees	(36)	(32)	13%	(37)	-3%
Energy futures contracts and energy derivatives	(27)	(214)	-87%	59	-
Remeasurement of decommissioning liabilities using present value adjustment	13	-	-	-	-
Dividends received (cash effect) from nonconsolidated companies	-	-	-	48	-
Realization of operational hedge accounting reserve	-	-	-	71	-
Provision for asset impairment)	(25)	4	-	2	-
Adjusted EBITDA¹	466	430	8%	257	81%
Adjusted EBITDA Margin	20%	18%	2 p.p	12%	8 p.p
Pro forma EBITDA	466	430	8%	321	45%
Pro forma EBITDA Margin²	20%	18%	2 p.p	15%	5 p.p

¹Adjustments reflect equity income and dividends received from investees and nonrecurring events in profit and loss, including the Mark-to-Market ("MtM") of energy contracts and hedge accounting

² Adjusted EBITDA refers to EBITDA excluding the effect, in 4Q25, of the R\$64 million accounting reclassification adjustment from CAPEX to OPEX, indicating that this would be the recurring operational EBITDA if the reclassification had not occurred.

Adjusted EBITDA (R\$ Million)



Consolidated adjusted EBITDA totaled R\$466 million in 1Q26, representing an 8% increase compared to 1Q25 and a 45% increase versus 4Q25 pro forma. The main variation across the periods is related to the mark-to-market ("MtM") of surplus energy and energy derivatives, mainly driven by higher energy prices (DCide curve).

Finance Income/Loss

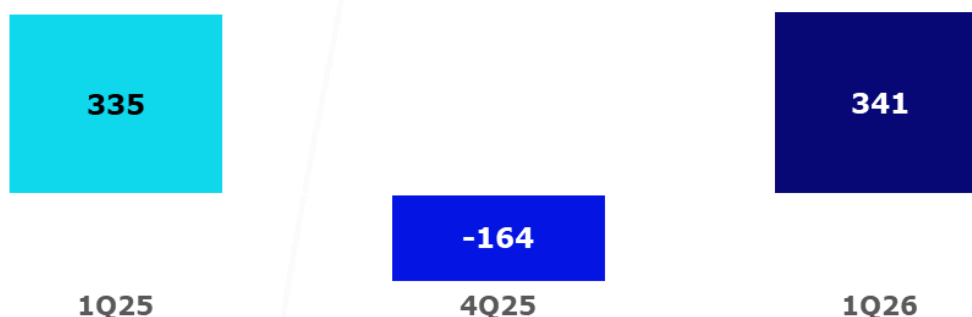
R\$ million	1Q26	1Q25	1Q26 vs. 1Q25	4Q25	1Q26 vs. 4Q25
Earnings on short term investments	31	26	19%	38	-18%
Interest on loans and borrowings	(93)	(93)	-	(99)	-6%
Exchange variance	47	17	174%	(27)	-
Net hedge income/loss	188	83	127%	(13)	-
Other finance revenue (expenses) nets	(51)	(53)	-4%	(51)	-0%
Net finance income/loss	122	(20)	-	(152)	-

Net financial income totaled R\$122 million in 1Q26, representing an improvement of R\$142 million compared to 1Q25. This variation is mainly due to the contracting of new derivatives in 2Q25 and 3Q25, contributing to a R\$105 million improvement in the mark-to-market of derivative instruments and hedge results. Additionally, a higher U.S. dollar cash position offset the lower appreciation of the Brazilian real, contributing to an improvement in FX variation in 1Q26 (Mar/26: 5.22 vs. Dec/25: 5.50) compared to 1Q25 (Mar/25: 5.74 vs. Dec/24: 6.19).

Compared to 4Q25, net financial income in 1Q26 improved by R\$276 million, mainly reflecting the appreciation of the Brazilian real against the U.S. dollar during the period (Mar/26: 5.22 vs. Dec/25: 5.50), in contrast to the depreciation observed in the previous quarter (Dec/25: 5.50 vs. Sep/25: 5.32). This FX movement resulted in a R\$202 million improvement in the mark-to-market of derivative instruments, as well as a R\$74 million positive impact on FX variation.

Net Income/Loss

Net Income/Loss (R\$ million)



R\$ million	1Q26	1Q25	1Q26 vs. 1Q25	4Q25	1Q26 vs. 4,25
Net Revenue	2,308	2,338	-1%	2,194	5%
Cost of Goods Sold	(1,892)	(1,912)	-1%	(2,095)	-10%
Gross profit	416	426	-2%	99	320%
Selling, general and administrative expenses	(142)	(114)	25%	(143)	-
Other operating income, net	43	154	-72%	(98)	-
Equity in the results of investees	36	32	13%	37	-4%
Net finance income/loss	122	(20)	-	(154)	-
Income tax and social contribution	(134)	(143)	-6%	95	-
Net income/Loss	341	335	2%	(164)	-

The Company reported net income of R\$341 million in 1Q26, compared to R\$335 million in 1Q25 and a net loss of R\$164 million in 4Q25.

In 1Q26, gross profit totaled R\$416 million, a decrease of R\$10 million versus 1Q25 and an increase of R\$317 million compared to 4Q25.

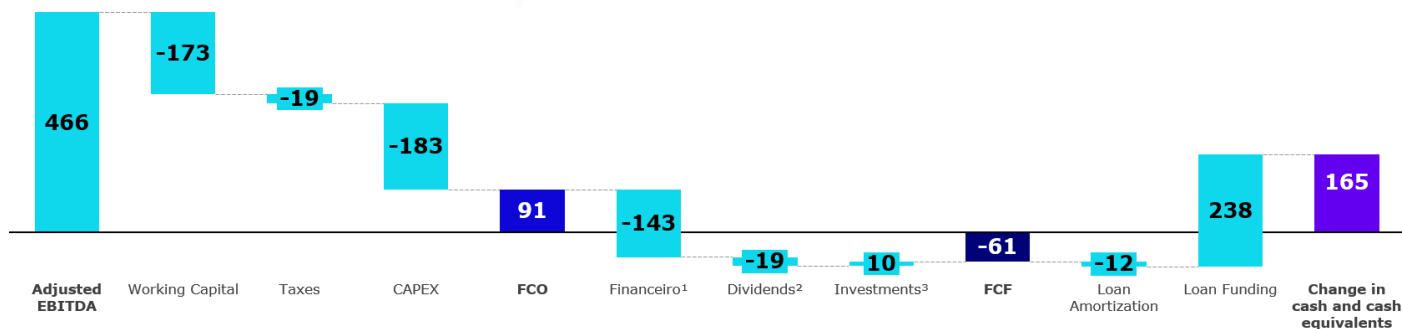
The main variation between the periods is related to the reversal of net financial results, which were previously negative at R\$20 million in 1Q25 and R\$154 million in 4Q25, and are now positive at R\$122 million in 1Q26, driven by the appreciation of the Brazilian real against the U.S. dollar during 1Q26, compared to previous periods, as detailed in the previous section.

The decrease in other operating results in 1Q26 compared to 1Q25 is mainly due to the lower impact of MtM revenue from surplus energy between the periods, amounting to R\$188 million, and to non-recurring PIS and COFINS tax credits on the acquisition of recyclable inputs totaling R\$36 million, recognized in 1Q26 (as disclosed in Note 7 of the 1Q26 ITR). The negative impact of R\$99 million in 4Q25 mainly refers to the MtM of energy contracts, totaling R\$82 million.

Finally, income tax and social contribution expenses are in line between 1Q26 and 1Q25. Compared to 4Q25, the variation is mainly due to deferred tax assets related to the MtM of surplus energy mentioned above, financial results, and other temporary tax differences, such as the reclassification from CAPEX to OPEX of R\$64 million.

Free Cash Flow

R\$ Million



¹ Interest paid on loans and financing, public concession fees, derivative financial instruments, and lease settlements, net of interest income from cash and financial investments ² Refers to the stake in CBA Energia ³ Proceeds from the sale of the Capão Seco farm

Working Capital

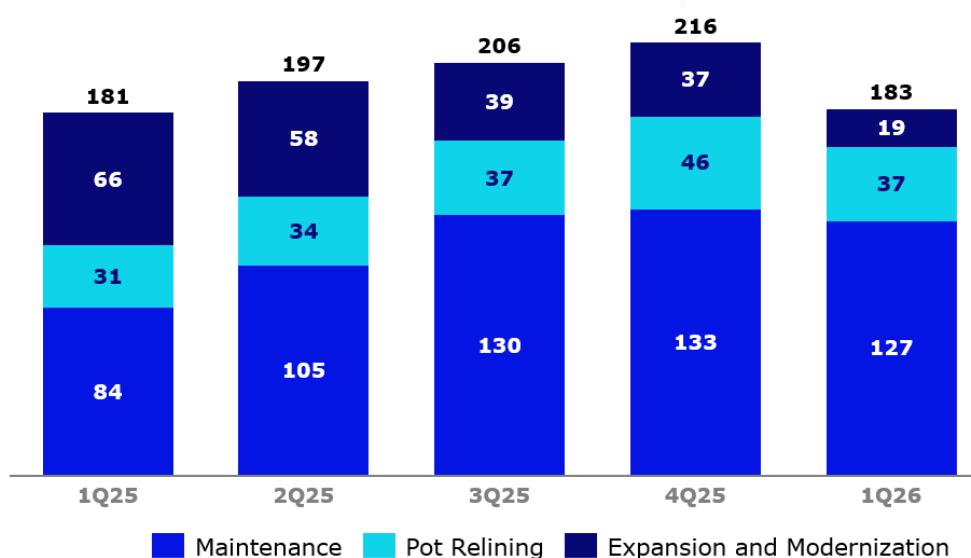
In 1Q26, the Company's working capital was negative at R\$173 million.

The positive effect totaled R\$151 million, mainly explained by: (i) R\$75 million from inventory reduction, driven by sales carried out in 1Q26; and (ii) R\$73 million in recoverable taxes, primarily related to the utilization of ICMS and PIS/COFINS credits.

On the other hand, the negative effect totaled R\$307 million, mainly explained by: (i) R\$88 million in suppliers, due to higher payments made during the quarter; (ii) R\$81 million related to a reduction in the supplier financing (reverse factoring) program; (iii) R\$58 million from the payment of profit sharing (PLR) related to the 2025 fiscal year; (iv) a R\$38 million decrease in customer advances; and (v) a R\$36 million increase in accounts receivable, mainly driven by higher billed volumes to customers.

Capital Expenditure (CAPEX)

R\$ Million



Total investments in 1Q26 increased by 4% compared to 1Q25 and declined by 13% versus 4Q25. The Company continues to prioritize maintenance CAPEX toward initiatives focused on extending asset useful life, increasing capacity, and improving operational efficiency.

In 1Q26, investments in maintenance and pot relining accounted for 70% and 20% of total CAPEX, respectively, while investments aimed at modernization and expansion totaled 10%.

Indebtedness and Liquidity

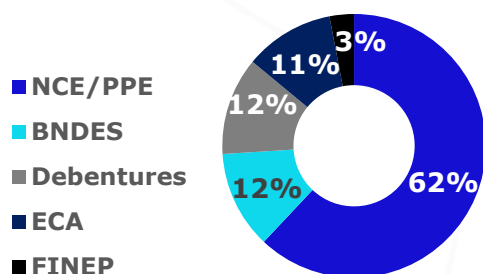
Debt Breakdown (R\$ million)	Mar/26	Dec/25	Mar/25
Current	120	136	95
Non current	4,234	4,139	3,767
Gross Debt	4,354	4,275	3,862
Cash, cash equivalents and short-term investments	-1,542	-1,377	-858
Derivative financial instruments	24	181	389
Leases	267	219	181
Net Debt	3,103	3,298	3,574
Adjusted EBITDA – Last 12 months	1,147	1,111	1,664
Net debt/Adjusted EBITDA LTM¹	2.71x	2.97x	2.15x
Average cost USD (% p.a.)²	5.99%	5.79%	5.98%
Average term (years)	5.40	5.22	4.84

¹ Last twelve months

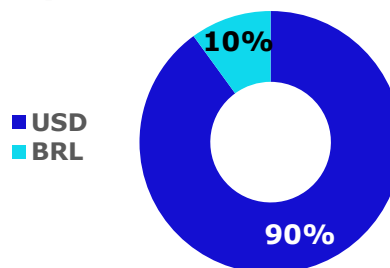
² Considers the total cost of the debt, including the portion in BRL, converted into USD on 03/31/2026

CBA's debt structure is predominantly denominated in U.S. dollars, aligned with its dollar-linked aluminum revenues, representing 90% of gross debt. The remaining 10% is denominated in Brazilian reais. The U.S. dollar portion includes derivative instruments (swaps) that convert loans originally indexed to IPCA, CDI, and EURIBOR into fixed U.S. dollar rates. Since 2020, CBA has been accessing ESG-linked financing sources, and as of March 2026, 57% of the Company's debt was tied to sustainable financing, allocated to projects with positive environmental impact or linked to sustainability performance indicators (Sustainability-Linked Loans).

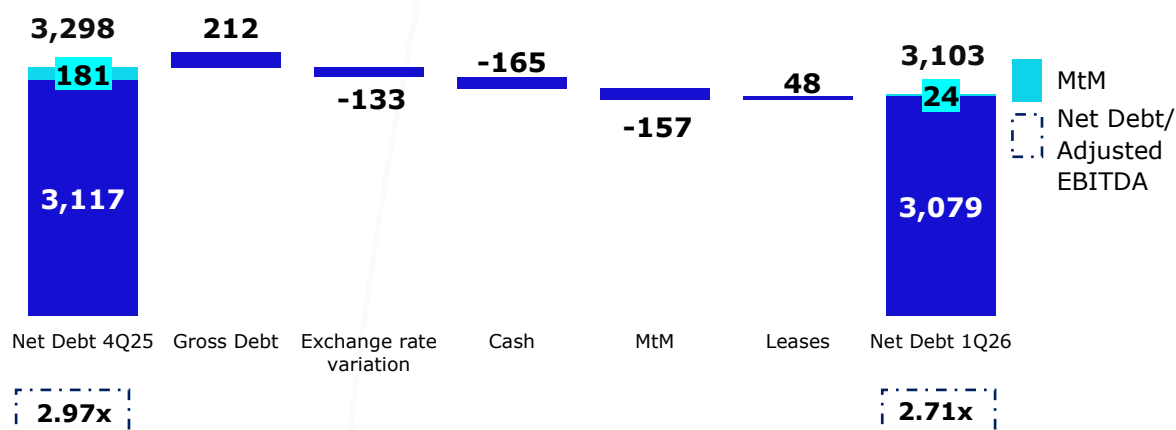
Breakdown by Instrument (%)



Breakdown by Currency (%)



Net Debt (R\$ million) and Leverage



In March 2026, CBA's gross debt totaled R\$4.4 billion, 2% higher compared to the R\$4.3 billion balance in December 2025, mainly due to the disbursement by the Brazilian Development Bank (BNDES) in the amount of R\$250 million in March 2026, related to the agreement signed with the bank in January 2026.

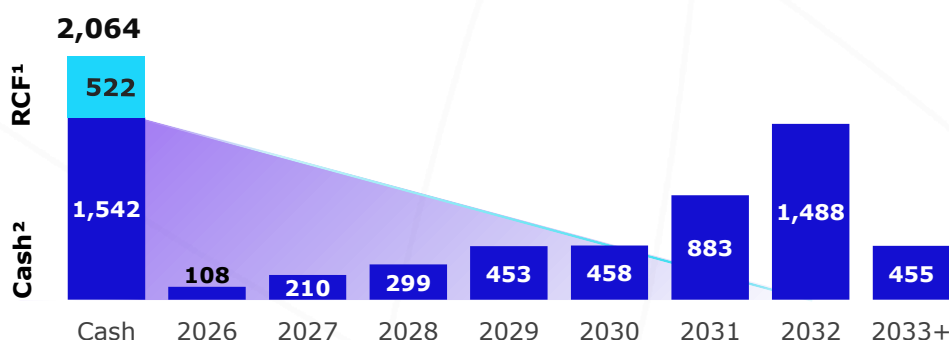
Cash and financial investments amounted to R\$1.5 billion in March 2026, of which 71% were denominated in Brazilian reais and 29% in U.S. dollars. The Company also has access to a Revolving Credit Facility in the amount of US\$100 million. This facility is an additional source of liquidity and can be accessed at any time during the term of the agreement, although it remains undrawn to date.

The mark-to-market of derivative instruments recorded a reduction of R\$157 million in the quarter, totaling R\$24 million in March 2026, mainly due to the appreciation of the Brazilian real against the U.S. dollar.

Net debt totaled R\$3.1 billion, representing a 6% decrease compared to December 2025 (R\$3.3 billion). In the period, financial leverage, measured as the ratio of net debt to adjusted EBITDA over the last twelve months, reached 2.71x, mainly reflecting the reduction in Net Debt.

Debt Amortization Schedule (R\$ million)

CBA has a long-term debt profile with no significant maturity concentration until 2031, as shown in the graph below:



¹ Revolving green credit facility of USD 100 million converted at the Ptax, closing rate of 03/31/2026 (R\$ 5.2194)

² Includes cash, cash equivalents and short-term investments as of 03/31/2026

Derivative Operations

The Company's Financial Policy allows the procurement of derivatives for speculation purposes to mitigate the effect of changes in prices, exchange rates and market rates on its earnings, in order to protect the Company's Reais-denominated cash flow.

The table below presents the position of derivative instruments:

Derivative Instruments	Exposure unit	Notional (balance in exposure unit)		Fair value (R\$ million)		Cash adjustment (R\$ million)	
		Mar/26	Dez/25	Mar/26	Dec/25	1Q26	4Q25

Not designated as hedge accounting:

Hedging loans and borrowings

Swap CDI in Reais vs, Fixed in USD	R\$ million	1,455	1,455	117	9	36	35
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Swap IPCA in Reais vs, Fixed in USD	R\$ million	87	91	(23)	(31)	0,2	(0,2)
Swaps EUR vs Fixed in USD	R\$ million	263	273	0	2	0	(2)
Total	R\$ million	1,807	1,823	94	(20)	36	33

Hedging operating contracts

Swap IPCA in Reais vs, Fixed USD	R\$ million	570	586	160	121	7	9
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Designated as hedge accounting:

Hedging operating contracts

Swap IPCA/IGPM and Reais vs, Fixed USD	R\$ million	724	790	(280)	(282)	(33)	(37)
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Hedging loans and borrowings

Currency and interest rate swap agreements related to certain financing contracts, aimed at converting floating rates indexed to IPCA and CDI in Brazilian reais and EURIBOR in euros into fixed rates in U.S. dollars, partially matching the currency of financial expenses and debt principal amortization with that of revenues, thereby reducing exposure to the U.S. dollar.

As of March 31, 2026, the updated balance of these transactions totaled R\$1.8 billion. The result of these operations in 1Q26 was positive at R\$36 million, compared to a positive R\$33 million in 4Q25, mainly due to interest rate differentials and the payment flow of the EUR swap.

Fair value was positive at R\$94 million, representing an improvement of R\$114 million compared to December 2025 (negative R\$20 million), driven by the appreciation of the Brazilian real against the U.S. dollar in the forward curve.

As these instruments were not designated for hedge accounting, gains or losses, as well as mark-to-market adjustments, are recognized in the financial result for the period.

Hedging operating contracts

Swap IPCA and Reais vs. Fixed and USD - not designated as hedge accounting

Currency and interest rate swap agreements related to certain wind energy purchase contracts, aimed at converting floating rates indexed to IPCA in Brazilian reais into fixed rates in U.S. dollars, aligning the currency of these operating contracts with that of revenues and thereby reducing exposure to the U.S. dollar.

As of March 31, 2026, the updated balance of these transactions totaled R\$570 million, with monthly amortizations through January 2033.

The result of these operations in 1Q26 was positive at R\$7 million, representing a decrease of R\$2 million compared to 4Q25 (positive R\$9 million), mainly reflecting the depreciation of the Brazilian real on contract settlement dates compared to the previous quarter.

Fair value was positive at R\$160 million, representing an improvement of R\$39 million compared to the previous quarter (R\$121 million), reflecting changes in IPCA along the forward curve.

As these instruments were not designated for hedge accounting, gains or losses, as well as mark-to-market adjustments, are recognized in the financial result for the period.

Swap IPCA/IGPM and Reais vs. Fixed USD - designated as hedge accounting

Energy swap contracts with no impact on the energy balance volume, with a 6-year term and monthly amortizations through December 2028. These contracts were entered into with the objective of reducing the Company’s risk exposure related to an energy agreement, exchanging exposure to IPCA and IGP-M (indexers of the original contract) for fixed amounts denominated in U.S. dollars.

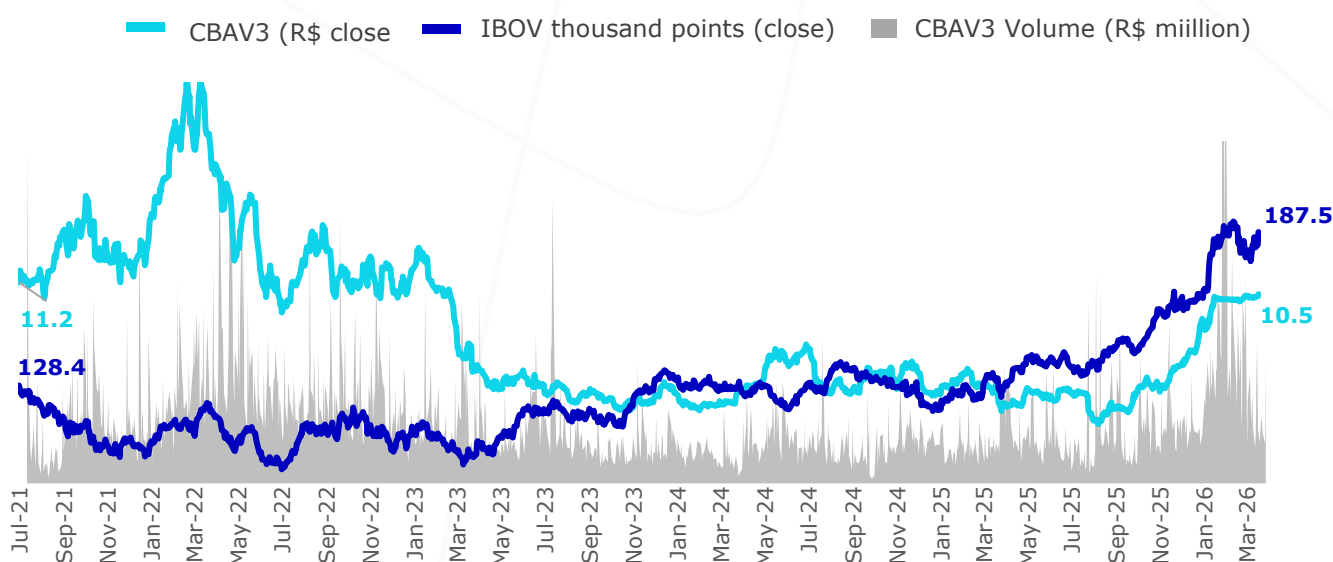
As of March 31, 2026, the balance of these operations totaled R\$724 million. The result of these operations in 1Q26 was negative R\$33 million, representing an improvement of R\$4 million compared to the previous quarter (negative R\$37 million), due to the appreciation of the Brazilian real against the U.S. dollar during the period.

Fair value was negative R\$280 million, an improvement of R\$2 million compared to the previous quarter (negative R\$282 million). This movement is mainly due to the decline along the forward curve of IGP-M.

In July 2023, the Company designated this operation for hedge accounting as a cash flow hedge, aiming to protect against the risk of cash flow mismatch between future dollar-denominated revenue and the inflation-indexed cost of electricity purchases.

Capital Market

CBAV3, and CBAV3 and IBOV trading volume since the IPO



Ownership Structure

On March 31, 2026, CBAV3 closed the first quarter trading at R\$10.50. The average daily trading volume (ADTV) of CBAV3 in 1Q26 was R\$68.4 million.

As disclosed in the Material Fact published on January 29, 2026, the Company received a notice from its controlling shareholder, Votorantim S.A., informing the execution of a Share Purchase

Agreement with Aluminum Corporation of China Limited (Chalco) and Rio Tinto, involving the sale of its entire shareholding in the Company, corresponding to 68.596% of the total and voting capital. The closing of the transaction, whose agreed base price is R\$10.50 per share, is subject to the fulfillment of customary conditions precedent for transactions of this nature, including antitrust and regulatory approvals in Brazil and abroad.

The closing of the transaction will result in the transfer of the Company's controlling interest to the buyers and the obligation to carry out a Public Tender Offer ("OPA") for the acquisition of the shares held by the remaining shareholders of the Company. As of the date of issuance of this report, the transaction had not been concluded.

ESG

Within the climate agenda, the Company completed the preparation and assurance process of its Greenhouse Gas (GHG) Inventory for 2025. The Alumina Refinery maintained the best global performance in carbon emissions at this stage (0.20 tCO₂e/t alumina), according to the emissions tool of consultancy CRU. In Smelters, the result was 2.80 tCO₂e/t liquid aluminum, placing it in the first quartile of the emissions curve and approximately four times lower than the industry average. Regarding the ESG Strategy 2030 target, the result was 2.56 tCO₂e/t cast aluminum (covering emissions from Mining through Smelting), representing a 36% reduction since 2019.

Regarding water resources, freshwater consumption at the Alumínio Plant (SP) reached 6.83 m³/t in 1Q26, representing a 7.7% reduction compared to the same period in 2025. The water recirculation rate reached 52%, remaining close to the average of the previous year.

In Occupational Safety, the total recordable injury frequency rate (with and without lost-time injuries) closed March at 2.57 (per 1,000,000 hours worked). Among the main initiatives in the first quarter were the presentation of the 2026–2030 Strategic Plan to all leadership, reinforcing guidelines, targets, and responsibilities in Health and Safety, as well as the implementation of an operational roadmap for systematic monitoring of technical field activities, ensuring greater operational control and closer engagement with frontline operations. Additionally, progress was made in structuring the Process Risk Management Program, focused on identifying, assessing, and controlling critical risks, contributing to accident prevention and continuous improvement in Occupational Safety performance.

In the Diversity, Equity, and Inclusion agenda, CBA ended the quarter with 19.2% women in its total workforce and 22.4% in leadership positions. New cohorts of affinity groups were also formed, organized across four identity dimensions (gender, race, People with Disabilities, and LGBTQIAPN+), working to identify opportunities and promote respect and inclusion within the Company.

On the social front, the Company continues to focus on education, support for public management (AGP), economic dynamism, community development, and rights protection. A highlight is the AGP Climate Action program, which CBA is expanding to two additional municipalities, Alumínio (SP) and Piraju (SP), bringing the total to six.

In the value chain, the Sustainable Procurement Program advanced its project to develop local and small-scale suppliers in two strategic regions. In Zona da Mata Mineira, in partnership with SEBRAE Minas, participating companies progressed to the final module of the consulting program, structured in six in-person sessions. In the Alumínio (SP) region, in partnership with SEBRAE-SP, the project was launched in February, with 61 representatives from local companies participating. By the end of the registration period, 80 applications had been received, of which 51 were deemed eligible. Of these, 45 companies were confirmed for the diagnostic phase, with activities scheduled to begin in April and May 2026. The initiative reinforces the Company's commitment to the

structured development of its value chain, building long-term relationships, and promoting responsible practices in the regions where it operates.

Regarding indices and ratings, CBA's official CDP (Climate Disclosure Project – now Disclosure Insight Action) score was released, and the Company remains the only primary aluminum producer in the world to be included on the A List. CBA was also recognized as one of the leading companies in supplier engagement, receiving an A score in the Supplier Engagement Assessment (SEA). Another highlight was CBA's inclusion, for the second consecutive year, in the "S&P Global Sustainability Yearbook 2025," which recognizes companies with the best sustainability practices worldwide, in the Sustainability Yearbook Member category (companies ranked among the top 15% in their sector). Based on scores from the Corporate Sustainability Assessment (CSA), only 848 companies out of more than 9,200 assessed were selected for this global list.

Balance Sheet – Assets

Assets	Note	Parent		Consolidated	
		3/31/2026	12/31/2025	3/31/2026	12/31/2025
Current assets					
Cash and cash equivalents	9	1,222,319	974,571	1,425,628	1,268,235
Financial investments		19,961	17,489	62,419	57,157
Derivate financial instruments	23.2 (a)	146,977	138,317	154,421	144,522
Trade receivables	10	690,892	604,144	681,160	632,225
Inventory	11	1,668,262	1,696,119	1,972,505	2,046,103
Taxes recoverable		228,613	169,881	282,197	225,922
Dividends receivable	12 (d)	11,031	8,447	110,668	10,496
Other assets		70,693	75,798	76,149	83,674
		<u>4,058,748</u>	<u>3,684,766</u>	<u>4,765,147</u>	<u>4,468,334</u>
Non-current assets					
Long-term receivables					
Financial investments		54,104	52,087	54,104	52,087
Derivate financial instruments	23.2 (a)	433,009	382,431	459,401	401,817
Taxes recoverable		454,675	566,890	492,839	603,101
Deferred income tax and social contribution	19 (b)	534,165	633,580	457,342	563,555
Related parties	12	45,495	45,193	57,454	57,072
Judicial deposits		18,820	19,931	19,310	21,651
Other assets		47,376	46,968	58,234	54,262
		<u>1,587,644</u>	<u>1,747,080</u>	<u>1,598,684</u>	<u>1,753,545</u>
Investments	14 (a)	1,274,671	1,234,160	157,838	221,687
Property, plant and equipment	15 (a)	5,677,664	5,639,451	6,482,618	6,448,859
Intangible assets	16 (a)	692,882	701,443	861,801	872,825
Right-of-use assets		237,097	190,159	246,068	200,767
		<u>9,469,958</u>	<u>9,512,293</u>	<u>9,347,009</u>	<u>9,497,683</u>
Total assets		<u>13,528,706</u>	<u>13,197,059</u>	<u>14,112,156</u>	<u>13,966,017</u>

Balance Sheet – Liabilities

Liabilities and equity	Note	Parent		Consolidated	
		3/31/2026	12/31/2025	3/31/2026	12/31/2025
Current liabilities					
Trade payables		904,226	860,619	1,018,923	1,086,548
Confirming payables	18	127,209	147,602	137,364	217,879
Borrowing and debentures	17 (a)	116,668	132,573	120,185	136,193
Derivate financial instruments	23.2 (a)	156,311	138,665	156,311	138,665
Lease liabilities		53,177	44,488	58,706	50,440
Salaries and payroll charges		131,266	186,231	149,678	208,167
Taxes payable		76,058	29,188	102,499	59,584
Dividends payable	12 (c)	28,747	28,747	52,968	47,283
Use of public assets - UBP	21	77,274	75,808	85,284	83,818
Energy futures contracts	13	90,957	81,009	90,957	81,009
Provisions for lawsuits	20 (a)	178,535	158,468	178,535	158,468
Asset retirement obligation and environmental liabilities	20 (c)	42,154	48,202	45,094	51,068
Other liabilities		46,040	86,697	58,832	110,234
		<u>2,028,622</u>	<u>2,018,297</u>	<u>2,255,336</u>	<u>2,429,356</u>
Non-current liabilities					
Borrowing and debentures	17 (a)	4,198,592	4,102,527	4,233,543	4,139,337
Derivate financial instruments	23.2 (a)	481,929	588,746	481,929	588,746
Lease liabilities		204,050	163,350	208,402	168,959
Related parties	12	40,023	56,201	44,233	64,488
Provisions for lawsuits	20 (a)	300,104	315,000	303,846	319,833
Asset retirement obligation and environmental liabilities	20 (c)	305,490	310,236	465,508	478,155
Use of public assets - UBP	21	892,040	897,736	953,755	959,600
Payables to investees	14 (a)	159,204	163,089		
Energy futures contracts	13	162,565	176,066	162,565	176,066
Deferred income tax and social contribution	19 (b)			11,732	11,288
Other liabilities		125,955	113,923	127,756	115,681
		<u>6,869,952</u>	<u>6,886,874</u>	<u>6,993,269</u>	<u>7,022,153</u>
Total liabilities		<u>8,898,574</u>	<u>8,905,171</u>	<u>9,248,605</u>	<u>9,451,509</u>
Equity					
Share capital	22	4,510,042	4,510,042	4,510,042	4,510,042
Retained earnings		306,437		306,437	
Revenue reserve		92,293	92,293	92,293	92,293
Goodwill on capital transactions		(70,053)	(70,053)	(70,053)	(70,053)
Carrying value adjustments		(208,587)	(240,394)	(208,587)	(240,394)
Attributable to the owners of the parent		<u>4,630,132</u>	<u>4,291,888</u>	<u>4,630,132</u>	<u>4,291,888</u>
Non-controlling interests				233,419	222,620
Total equity		<u>4,630,132</u>	<u>4,291,888</u>	<u>4,863,551</u>	<u>4,514,508</u>
Total liabilities and equity		<u>13,528,706</u>	<u>13,197,059</u>	<u>14,112,156</u>	<u>13,966,017</u>

Statements of Profit or Loss – 1Q26 x 1Q25

	Note	Parent		Consolidated	
		1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Net revenue from goods sold and services rendered	5.1 (a)	2,024,720	2,038,983	2,307,587	2,337,831
Cost of goods sold and services rendered	6	(1,663,081)	(1,662,576)	(1,891,876)	(1,911,779)
Gross profit		361,639	376,407	415,711	426,052
Operating (expenses) income					
Selling expenses	6	(27,852)	(9,746)	(31,763)	(11,282)
General and administrative expenses	6	(99,532)	(92,329)	(109,607)	(103,348)
Other operating income, net	7	14,370	156,476	42,676	154,258
		(113,014)	54,401	(98,694)	39,628
Operating profit before equity interest and finance results		248,625	430,808	317,017	465,680
Equity results					
Equity in the results of investees	14 (a)	55,405	31,604	36,324	32,337
Net finance results					
Finance income	8	38,786	31,207	49,953	40,806
Finance costs		(150,258)	(147,668)	(163,256)	(161,512)
Results of derivative financial instruments		178,928	71,763	188,613	82,908
Foreign exchange gains (losses), net		48,440	18,777	46,721	17,504
		115,896	(25,921)	122,031	(20,294)
Profit before taxes		419,926	436,491	475,372	477,723
Income tax and social contribution					
Current	19 (a)	(30,460)	(7,630)	(43,643)	(15,586)
Deferred		(83,029)	(123,878)	(90,272)	(127,521)
Profit attributable to shareholders		306,437	304,983	341,457	334,616
Profit attributable to the owners of the parent		306,437	304,983	306,437	304,983
Profit attributable to non-controlling interests				35,020	29,633
Profit for the quarter		306,437	304,983	341,457	334,616
Weighted average number of outstanding shares, in thousands		651,073	651,073	651,073	651,073
Basic and diluted net income per lot of one thousand shares		470.66	468.43	470.66	468.43

Cash Flow – 1Q26 x 1Q25

	Note	Parent company		Consolidated	
		1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025	1/1/2026 to 3/31/2026	1/1/2025 to 3/31/2025
Cash flow from operating activities					
Profit before income tax and social contribution		419,926	436,491	475,372	477,723
Adjustments to non-cash items					
Interest, indexation accruals and exchange variations		55,857	72,736	55,907	81,062
Equity results	14 (b)	(55,405)	(31,604)	(36,324)	(32,337)
Depreciation, amortization and depletion	6	167,225	154,512	188,012	174,173
Energy futures contracts	13	(3,553)	(192,099)	(3,553)	(192,099)
Gain on sales of fixed assets	7	(753)	(370)	(445)	(364)
Provision (reversal) for impairment of assets	7	(13,862)	(1,704)	(25,493)	4,035
Derivate financial instruments	23.2 (a)	(168,424)	(47,134)	(178,109)	(58,279)
Constitution of provisions, net		21,872	38,955	20,581	39,274
		422,883	429,783	495,948	493,188
Decrease (increase) in assets					
Trade receivables		(79,157)	(114,435)	(35,926)	(145,966)
Inventory		28,078	(89,649)	75,208	(143,834)
Taxes recoverable		56,582	(15,379)	72,648	(14,519)
Judicial deposits		1,314	17,516	2,544	17,492
Realized gains on derivative financial instruments		5,366	3,631	6,806	4,637
Other credits and other assets		7,073	22,113	5,989	26,763
Increase (decrease) in liabilities					
Trade payables		18,123	78,135	(93,109)	123,710
Confirming payables		(20,393)	(46,293)	(80,515)	(47,150)
Salaries and payroll charges		(54,965)	(70,885)	(58,489)	(78,765)
Taxes payable		16,410	(3,489)	(728)	(11,261)
Advances from customers		(35,837)	3,615	(37,616)	1,620
Payments related to tax, civil and labor proceedings		(3,706)	(1,694)	(5,162)	(1,735)
Other obligations and other liabilities		(17,086)	27,864	(30,103)	28,932
Cash provided by operating activities		344,685	240,833	317,495	253,112
Interest paid on borrowing, debentures and use of public assets (UBP)		(122,468)	(123,626)	(124,861)	(125,927)
Realized interest gains on derivative financial		36,423	6,966	36,423	6,966
Income tax and social contribution paid		(3,099)	(8,444)	(18,661)	(12,062)
Net cash provided by operating activities		255,541	115,729	210,396	122,089
Cash flow from investing activities					
Financial investments		(2,472)		(24,335)	
Redemption of financial investments			180,780	20,241	187,600
Acquisitions of property, plant and equipment and intangible assets		(171,135)	(162,103)	(183,452)	(181,313)
Capital increase in investees			(7,000)		
Proceeds from sale of PP&E and intangible assets		10,000	9	10,000	9
Dividends and interest on equity received	12 (d)	8,425			
Net cash provided by (used in) investing activities		(155,182)	11,686	(177,546)	6,296
Cash flow from financing activities					
Proceeds from borrowing	17 (c)	250,002	7,240	250,002	7,240
Borrowing cost		(12,038)		(12,038)	
Repayments of borrowing and debentures	17 (c)	(10,668)	(511,931)	(11,506)	(512,809)
Realized gains (losses) on derivative financial		(33,364)	(46,587)	(33,364)	(46,587)
Dividends and interest on equity paid	12 (c)			(18,536)	
Settlement of leases		(26,471)	(19,669)	(28,365)	(21,569)
Net cash provided by (used in) financing activities		167,461	(570,947)	146,193	(573,725)
Exchange variations on cash and cash equivalents		(20,072)	(40,154)	(21,650)	(43,467)
Increase (decrease) in cash and cash equivalents		267,820	(443,532)	179,043	(445,340)
Cash and cash equivalents at the beginning of the quarter		974,571	817,743	1,268,235	1,141,965
Cash and cash equivalents at the end of the quarter		1,222,319	334,057	1,425,628	653,158
Non-cash transactions					
New lease agreements		68,319	3,104	68,319	3,960
Acquisitions of property, plant and equipment and intangible assets		(25,484)	(7,024)	(25,484)	(19,539)



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