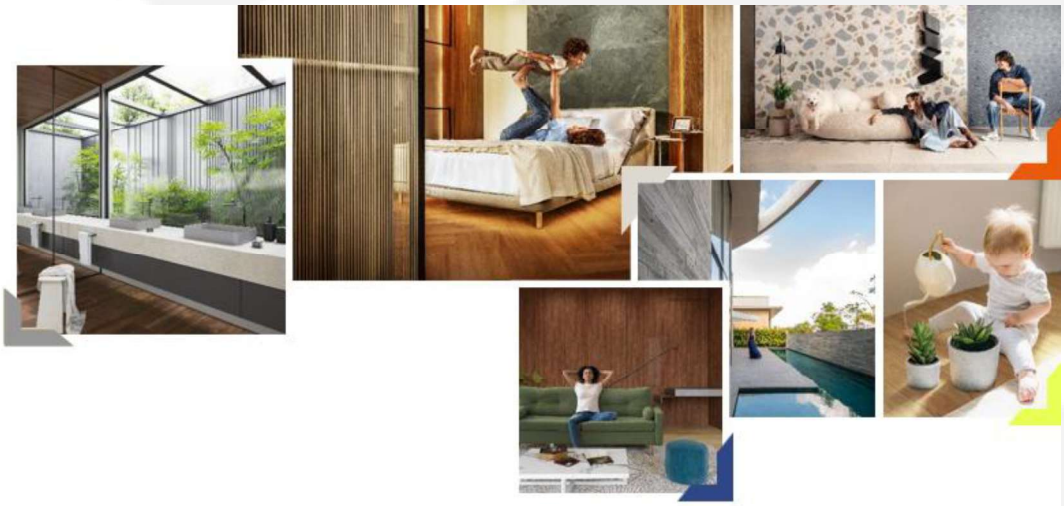
Interim Financial Information as of June 30, 2026



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MINUTES OF THE MEETING OF THE BOARD OF OFFICERS HELD ON AUGUST 5, 2026

1. DATE, TIME AND PLACE: on August 5, 2026, at 8:30 a.m., held at the headquarters of Dexco S.A. ("Company"), at Avenida Paulista, 1938, Terrace floor, São Paulo (SP), participation by videoconference was allowed, pursuant to article 5 of the Internal Regulations of the Board of Officers of the Company ("Internal Regulations").

2. CALL AND ATTENDANCE: the call formalities were waived pursuant to article 24.4 of the Company's Bylaws and article 5 of the Internal Regulations, in view of the presence of all the members of the Board of Officers, namely: Raul Guimarães Guaragna, Carlos Henrique Pinto Haddad, Lucianna Raffaini Carvalho Costa, Glizia Maria do Prado, Daniel Lopes Franco, Guilherme Setubal Souza e Silva and Marina Crocomo.

3. BOARD: Raul Guimarães Guaragna (Chairman) and Guilherme Setubal Souza e Silva (Secretary).

4. AGENDA: To resolve on the financial statements for the quarter ended June 30, 2026.

5. RESOLUTION TAKEN: After examining the Company's individual and consolidated interim financial statements for the quarter ended June 30, 2026, the Board of Executive Officers unanimously resolved, in compliance with the provisions of items V and VI of §1 of Article 27 of CVM Resolution 80/22, to declare that:

a) reviewed, discussed and agrees with the opinions expressed in the report issued by Ernst & Young Auditores Independentes S/S Ltda; and
b) reviewed, discussed and agrees with the Company's individual and consolidated interim accounting information for the quarter ended June 30, 2026.

6. APPROVAL AND SIGNING OF THE MINUTES: There being no further business to discuss, the work was suspended for the drafting of these minutes. Once the work was reopened, these minutes were read and approved, and signed by all, namely: Raul Guimarães Guaragna – Chief Executive Officer; Carlos Henrique Pinto Haddad – Vice- President; Daniel Lopes Franco, Glizia Maria do Prado, Lucianna Raffaini Carvalho Costa, Guilherme Setubal Souza e Silva and Marina Crocomo - Officers.

São Paulo (SP), August 5, 2026.

Guilherme Setubal Souza e Silva
IR, ESG and RIG Officer

OPINION OF THE FISCAL COUNCIL

The effective members of the Fiscal Council of **Dexco S.A.** ("Company"), pursuant to item VI of article 163 of Law No. 6.404/76, analyzed the intermediate, individual and consolidated financial statements for the quarter ended June 30, 2026, prepared in accordance with the applicable accounting standards and CVM regulations, and reviewed by Ernst & Young Auditores Independentes S/S Ltda. ("Independent Auditors"), as the Company's independent auditors.

Verification of the accuracy of all the elements assessed and considering (i) the clarifications provided by the Company's management; (ii) the favorable recommendation of the Audit and Risk Management Committee; and (iii) the report, without reservations, issued by the Independent Auditors, the sitting members of the Fiscal Council were not aware of any fact or evidence that indicates that the information included in the interim financial statements and in the corresponding explanatory notes, relating to the quarter ended in the period, are not in a position to be disclosed.

São Paulo (SP), August 5, 2026. (a.a.) **Guilherme Tadeu Pereira Júnior** – President and Effective Member; **João Batista Cardoso Sevilha** – Effective Member; and **Geraldo Affonso Ferreira Filho** – Effective Member.

São Paulo (SP), August 5, 2026.

Guilherme Setubal Souza e Silva
IR, ESG and RIG Officer

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A free translation from Portuguese into English of Review Report on quarterly information prepared in Brazilian currency in accordance with NBC TG 21 and IAS 34 - Interim Financial Reporting and the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR)

Independent auditor's review report on quarterly information

To the Management and Shareholders of
Dexco S.A.

Introduction

We have reviewed the individual and consolidated interim financial information, contained in the Quarterly Information Form (ITR), of Dexco S.A. (the "Company") for the quarter ended June 30, 2026, which comprises the statement of financial position as of June 30, 2026 and the related statements of profit or loss, of comprehensive income for the three and six-month periods then ended and of changes in equity and of cash flows for the six month period then ended, including the explanatory notes and significant accounting policies and other explanatory information.

The board of directors is responsible for the preparation of the individual and consolidated interim financial information in accordance with NBC TG 21 – Interim Financial Reporting, and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) (currently referred by the IFRS Foundation as "IFRS Accounting Standards"), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with the Brazilian and International Standards on Review Engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the individual and consolidated interim financial information included in the quarterly information referred to above is not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission.

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Other matters

Statements of value added

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the six month period ended June 30, 2026, prepared under the Company management's responsibility and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by NBC TG 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this standard and consistently with the overall individual and consolidated interim financial information.

São Paulo, August 05, 2026.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP - 034519/O

Vanessa Pereira Lima
Accountant CRC SP-282743/O

Market **Scenario**

The second quarter of 2026 continued to be marked by a challenging macroeconomic environment, albeit with gradual signs of disinflation and adjustments in monetary conditions. Internationally, the IMF now projects global growth of 3.1% in 2026 and 3.2% in 2027, remaining below pre-pandemic averages amid heightened geopolitical uncertainty, commodity price pressures, and predominantly downside risks to global economic activity. In Brazil, inflation showed signs of moderation towards the end of the quarter, with IPCA rising 0.16% in June, compared to 0.58% in May, accumulating increases of 3.36% year-to-date and 4.64% over the last twelve months. Despite this marginal improvement, inflation remained above the midpoint of the target range, reinforcing the need for caution in monetary policy management. In this context, Copom reduced the Selic rate to 14.25% per year in June, continuing the monetary calibration cycle, while reiterating the need to maintain a contractionary monetary policy for a prolonged period in light of elevated inflation expectations and a more uncertain external environment. As a result, financial conditions remained restrictive, particularly for household credit and sectors more sensitive to the economic cycle.

Despite this backdrop, the residential real estate market continued to demonstrate resilience during the first half of 2026, supported primarily by end-market demand. According to ABRAINC-Fipe indicators released in May, new home sales increased by 11.4% between January and April compared to the same period of the previous year, with the Minha Casa, Minha Vida (MCMV) program remaining the main highlight, advancing 17.1% in units sold. In contrast, launches declined by 3.7% during the period, reflecting greater selectivity among developers in an environment where credit conditions remain restrictive, although the Middle and High-Income (MAP) segment recorded a 14.6% increase in new units launched. Final inventory levels remained healthy, equivalent to 11.7 months of sales, indicating a balanced supply-demand dynamic. This performance, combined with the creation of 154.4 thousand formal jobs in the Construction sector year-to-date through May, reinforces the continuity of construction activity, albeit at a more selective pace.

In the building materials value chain, indicators pointed to a gradual, albeit uneven, recovery. The ABRAMAT Index reported a 0.8% increase in inflation-adjusted industry revenues in May compared to April, with basic materials, a segment more closely linked to construction activity, growing by 1.6%. Nevertheless, the sector still accumulated a 3.7% decline during the first five months of the year and a 3.8% decrease over the last twelve months. Finishing materials remained under greater pressure, reflecting the effects of elevated interest rates, cautious consumer behavior, and the still gradual recovery of the home improvement retail market. Housing programs and initiatives aimed at home renovation and improvement continue to represent potential demand drivers; however, their impact on finishing-related categories remains in the process of maturing.

In the furniture value chain, the environment also remained mixed. According to ABIMÓVEL, production showed a temporary recovery in March following a weaker start to the year; however, the first quarter still recorded a 1.6% decline in furniture and mattress production and a 3.4% decrease in retail volumes. For 2026, IEMI (Institute for Industrial Studies and Marketing) projects moderate growth, with volume production expected to increase by 0.5% and retail sales by 1.5%. Nevertheless, persistent inflation, elevated interest rates, household indebtedness, and low willingness to invest continue to limit a broader market recovery. Internally, the Company continues to observe resilient demand for wood panels, supported by consistent sell-out levels and the absence of significant inventory buildup across the value chain, while closely monitoring the effects of housing and renovation programs on categories related to finishing products and home improvement.

Within this context, we begin our analysis by business division.

In the Ceramic Tiles Division, the industry continues to face a challenging environment, characterized by (i) high levels of installed capacity underutilization, (ii) declining production volumes, (iii) downward pressure on market prices, and (iv) inventories remaining at elevated levels. According to ANFACER data, the Brazilian ceramic tiles market totaled 17.6 million square meters in May 2026, representing a decline of 7.7% compared to the previous month and 17.4% versus May 2025. The wet-process segment, which represents Dexco's core area of activity, continued to underperform the broader market, accumulating a decline of 8.8% through May 2026 compared to the same period of the previous year. ANFACER estimates indicate that total ceramic tiles sales in Brazil are expected to decline by approximately 4.3% in 2026, reinforcing the expectation of a market that remains broadly challenged throughout the year.

In the Metals & Sanitary Ware Division, the competitive environment remains challenging, with price increases being passed through the value chain, driven by higher copper prices in Metals and elevated freight and natural gas costs in Sanitary Ware. In Metals, the market contracted year-to-date compared to 2025, although the second quarter performed better than the first in terms of market size, despite remaining below expectations. Internal analyses indicate that this slowdown is primarily associated with the successive price increases implemented across the industry, supporting expectations of gradual market normalization throughout the year. In Sanitary Ware, market conditions remain more pressured, reflecting the greater sensitivity of discretionary consumption to elevated interest rates. Preliminary indicators suggest that this pressure is more concentrated in the retail channel, while the engineering channel has proven more resilient, a trend the Company continues to monitor closely. Additionally, a down-trading movement continues to be observed across the sector, with part of demand shifting toward lower value-added segments as prices increase. This trend has been partially offset by market share gains in higher value-added segments, although there is a natural limit to such compensation should the migration toward lower-priced alternatives intensify.

In the Wood Division, the panels market maintained the healthy conditions observed at the beginning of the year, with total market volumes increasing by 2.5% in the first half of 2026 compared to the same period of 2025. Demand for both MDF and MDP continued to expand, with both segments operating close to full capacity. The retail pricing environment remained more stable following the recent round of price adjustments, while the export market continued to show lower relative attractiveness, pressured by higher freight rates and international tariffs. On the cost front, volatility in methanol, urea, and oil prices remained significant throughout the quarter. Within this context, the industry continues to closely monitor product mix optimization, logistics competitiveness, and the efficient management of its industrial and forestry footprint.

Despite the challenging macroeconomic environment, characterized by elevated interest rates, selective consumption, and cost pressures, Dexco continued to strengthen its operating performance during the second quarter of 2026, building on the progress achieved since the beginning of the year.

In the Wood Division, the domestic market remained strong, supported by healthy demand and rising prices, although significantly impacted by input cost pressures throughout the quarter. In Metals & Sanitary Ware, the Company substantially increased price capture and profitability, delivering strong margin expansion and EBITDA growth despite lower volumes and a more selective market environment driven by elevated interest rates. In the Ceramic Tiles Division, industry conditions remained challenging; however, initiatives focused on productive capacity adjustments, productivity gains, and expense discipline contributed to the recovery of Adjusted and Recurring EBITDA to positive levels during the quarter.

This performance reflects the continued execution of initiatives under the Company's control, including commercial discipline, operational efficiency, and portfolio management, in a market environment that continues to require caution, particularly in Ceramic Tiles and amid the risk of consumption shifting

toward lower value-added categories in Metals & Sanitary Ware. The Company remains focused on portfolio profitability, operational efficiency, and cash generation throughout 2026.

Consolidated **Financial Results**

In BRL '000	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
Highlights								
Volume shipped Deca ('000 items)	**3.625**	4.486	-19,2%	3.809	-4,8%	7.434	8.419	-11,7%
Volume shipped Ceramic tiles (m²)	**4.221.453**	4.232.151	-0,3%	3.656.165	15,5%	7.877.617	8.288.716	-5,0%
Volume shipped Wood (m³)	**791.701**	752.608	5,2%	715.351	10,7%	1.507.052	1.472.133	2,4%
Consolidated Net Revenue	**2.231.538**	**2.121.661**	**5,2%**	2.018.505	**10,6%**	4.250.043	**4.024.206**	**5,6%**
Consolidated Net Revenue - Pro Forma	**2.231.538**	**2.121.661**	**5,2%**	2.018.505	**10,6%**	4.250.043	**4.024.206**	**5,6%**
Gross profit	**549.993**	486.994	12,9%	553.766	-0,7%	1.103.759	932.949	18,3%
Gross profit - Pro Forma [1]	**568.264**	521.015	9,1%	553.766	2,6%	1.122.030	991.404	13,2%
Gross margin	**24,6%**	23,0%	-	27,4%	-	26,0%	23,2%	-
Gross margin - Pro Forma [1]	**25,5%**	24,6%	-	27,4%	-	26,4%	24,6%	-
EBITDA according to CVM No. 527/12 [2]	**587.560**	584.423	0,5%	597.167	-1,6%	1.184.727	1.070.187	10,7%
EBITDA Mg CVM No. 527/12	**26,3%**	27,5%	-	29,6%	-	27,9%	26,6%	-
Adjustments for non-cash events	**(40.723)**	(69.911)	-41,8%	(38.434)	6,0%	(79.157)	(113.085)	-30,0%
Non-recurring events [3]	**28.671**	21.746	31,8%	-	-	28.671	50.073	-42,7%
Dissolving Wood Pulp	**(28.120)**	(93.600)	-70,0%	(80.775)	-65,2%	(108.895)	(218.873)	-50,2%
Adjusted and Recurring EBITDA [4]	**547.388**	**442.658**	**23,7%**	477.958	**14,5%**	1.025.346	**788.302**	**30,1%**
Adjusted and Recurring EBITDA margin [4]	**24,5%**	**20,9%**	-	23,7%	-	24,1%	**19,6%**	-
Adjusted and Recurring Pro Forma EBITDA (including Dexco's share of LD Celulose) [5]	**713.725**	**702.157**	**1,6%**	658.512	**8,4%**	1.372.237	**1.313.378**	**4,5%**
Net Income	**14.880**	38.525	-61,4%	71.912	-79,3%	86.792	97.142	-10,7%
Recurring Net Income [1][3]	**33.803**	**29.926**	**13,0%**	71.912	**-53,0%**	105.715	**113.738**	**-7,1%**
Recurring Net Margin [1][3]	**1,5%**	**1,4%**	-	3,6%	-	2,5%	**2,8%**	-
INDICATORS								
Current ratio [5]	**1,98**	1,22	62,3%	2,05	-3,4%	1,98	1,22	62,3%
Net debt [6]	**5.135.105**	5.499.322	-6,6%	5.323.279	-3,5%	5.135.105	5.499.322	-6,6%
Net debt / EBITDA LTM [7]	**2,72**	3,39	-19,7%	2,99	-8,9%	2,72	3,39	-19,7%
Average Shareholders' equity	**7.204.330**	6.954.119	3,6%	7.144.545	0,8%	7.204.330	6.954.119	3,6%
ROE [8]	**0,8%**	2,2%	-	4,0%		2,4%	2,8%	
Recurring ROE	**1,9%**	1,7%	-	4,0%		2,9%	3,3%	
SHARES								
Earnings per share (BRL) [9]	**(0,0143)**	0,0393	-136,4%	0,0588	-124,3%	0,0445	0,0961	-53,7%
Closing share price (BRL)	**4,97**	5,67	-12,3%	4,71	5,5%	4,97	5,67	-12,3%
Net equity per share (BRL)	**7,63**	8,40	-9,2%	7,62	0,1%	7,63	8,40	-9,2%
Treasury Shares	**11.163.524**	10.161.397	9,9%	11.380.764	-1,9%	11.163.524	10.161.397	9,9%
Market Cap (BRL1.000)	**4.512.117**	4.594.995	-1,8%	4.275.048	5,5%	4.022.732	4.594.995	-12,5%

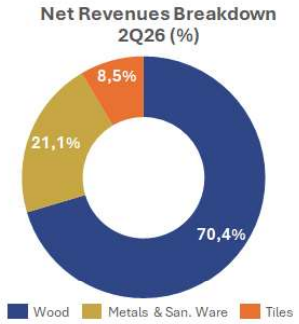
(1) Pro Forma information considers adjustments for non-recurring events detailed in the Appendix to this material; **(2)** EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): operating performance measure in accordance with CVM Resolution No. 156/22; **(3)** Extraordinary Events detailed in the Appendix to this material; **(4)** Adjusted Recurring EBITDA: calculated based on EBITDA in accordance with CVM Resolution No. 156/22, adjusted for accounting and non-cash events and excluding extraordinary events, in order to more accurately reflect the Company's operating cash generation potential; **(5)** Includes Dexco's share in LD Celulose; **(6)** Current Ratio: Current Assets divided by Current Liabilities. Indicates the amount in BRL available to cover each BRL 1.00 of short-term obligations; **(7)** Net Debt: Total Financial Debt minus Cash and Cash Equivalents; **(8)** Financial leverage calculated based on the recurring EBITDA of the last twelve months, adjusted for accounting and non-cash events; **(9)** ROE (Return on Equity): performance measure calculated as the annualized Net Income for the period divided by average Shareholders' Equity; **(10)** Earnings per Share is calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of common shares outstanding during the period, excluding treasury shares.



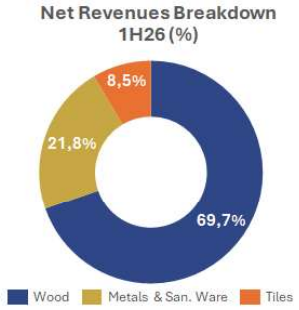
Consolidated Financial Highlights

Net Revenue

In the second quarter of 2026, Consolidated Net Revenue reached R$2,231.5 million, representing a 5.2% increase compared to 2Q25. This performance was primarily driven by the strong results of the Wood Division, which combined higher shipment volumes, price increases, and a more favorable sales mix. In Metals & Sanitary Ware, higher unit net revenue largely offset the decline in volumes, while the Ceramic Tiles Division remained pressured by a competitive market environment and less favorable pricing and mix dynamics.



By division, Net Revenue increased by 9.6% in Wood, declined by 0.6% in Metals & Sanitary Ware, and decreased by 11.5% in Ceramic Tiles compared to 2Q25.



Unit net revenue increased in the Wood (+4.2%) and Metals & Sanitary Ware (+23.0%) divisions compared to 2Q25, reflecting price adjustments and a more favorable product mix. In the Ceramic Tiles Division, unit net revenue declined by 11.3%, highlighting the competitive and commercial pressures that continue to affect the sector.

On a sequential basis, Consolidated Net Revenue increased by 10.6% compared to 1Q26, driven by the performance of all three business divisions. In this context, Net Revenue in the Wood Division increased by 12.8%, supported by higher shipment volumes, price increases, and a more favorable product mix. Metals & Sanitary Ware reported growth of 3.7%, despite the seasonal decline in volumes, sustained by higher unit net revenue. Meanwhile, the Ceramic Tiles Division recorded a 10.3% increase in Net Revenue, primarily driven by the recovery in shipped volumes resulting from productive capacity adjustments and inventory reductions, although unit net revenue remained below the level reported in the previous quarter.

BRL '000 - consolidated	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
Net Revenue	**2.231.538**	**2.121.661**	**5,2%**	**2.018.505**	**10,6%**	**4.250.043**	**4.024.206**	**5,6%**
Domestic market	**1.844.368**	1.745.620	5,7%	**1.638.328**	12,6%	**3.482.696**	3.276.068	6,3%
Foreign Market	**387.170**	376.041	3,0%	**380.177**	1,8%	**767.347**	748.138	2,6%

Net Revenue in the domestic market totaled R$1,844.4 million during the quarter, representing a 5.7% increase compared to 2Q25, while Net Revenue in the foreign market amounted to R$387.2 million, reflecting growth of 3.0% over the same period. During the quarter, domestic dynamics remained the main driver of consolidated revenue, particularly in the Wood Division, where domestic Net Revenue increased by 10.8%, supported by higher volumes, price increases, and a more favorable product mix. In Metals & Sanitary Ware, the stability of domestic revenue reflected the offsetting effects of lower volumes and higher unit net revenue. In the foreign market, despite foreign exchange volatility, higher freight costs, and renewed uncertainty arising from conflicts in the Middle East, revenue growth in the Wood Division more than offset the declines recorded in Metals & Sanitary Ware and Ceramic Tiles.

Biological Assets Fair Value Variation and Depletion

The results related to biological assets reflect not only the physical development of the forests but also updates to the economic and accounting assumptions used in their valuation. In this context, fair value changes and depletion are relevant components for the proper interpretation of the Company's performance, as they affect reported earnings for the period, although they do not necessarily represent immediate cash impacts. To facilitate the understanding of this dynamic, we present below the concepts of biological assets and biological assets fair value, as well as how these elements interact within the financial statements.

A biological asset consists of standing forests under Dexco's control, primarily composed of eucalyptus plantations intended to supply wood for the Company's industrial operations and, secondarily, for sale to third parties. As a living asset, its economic value changes throughout the forestry cycle because of tree growth, expected productivity, and market conditions and wood prices.

The fair value of biological assets corresponds to the carrying amount assigned to standing forests at the balance sheet date. This value is estimated based on the present value of the expected cash flows from the timber to be harvested, considering assumptions such as volume, productivity, plantation age, harvesting plans, standing timber market prices, selling costs, and discount rates. Fair value changes do not generate cash in the period in which they are recognized; they are realized when the timber is effectively harvested and sold.

Depletion, in turn, represents the accounting write-down of the carrying number of trees effectively harvested during the period when they cease to be recognized as Biological Assets and become part of the Company's inventories. This amount does not exclusively reflect historical planting and cultivation costs incurred in the past; it also incorporates fair value effects previously recognized for the same trees throughout their growth cycle. As a result, depletion in each quarter reflects both the historical forestry formation costs and the cumulative appreciation or depreciation recognized through the fair value methodology up to the harvest date. Neither of these components, nor the fair value variation recognized in the current period, represent cash movements at the time of accounting recognition.

Due to the timber price dynamics observed over recent years, Dexco has periodically adjusted the value of its biological assets to better reflect prevailing market conditions. The fair value calculation considers factors such as market and transaction prices, demand levels, and forestry productivity, reflecting the continuous enhancement of the Company's biological asset valuation governance. To improve transparency, Dexco discloses the effects of price, growth/volume, depletion, and other assumption changes.

In 2Q26, the Fair Value Variation of Biological Assets was positive at R$40.9 million, an increase of 8.9% compared to 1Q26, in line with the stability of timber prices observed across the regions monitored by the Company during the quarter. On a year-over-year basis, the amount was 43.4% lower than in 2Q25 (R$72.2 million).

Biological asset depletion totaled R$84.9 million in 2Q26, decreasing 44.1% compared to 2Q25 and 13.1% compared to 1Q26. The variation primarily reflects lower timber sales volumes during the period (-16% versus 2Q25), as the comparable quarter had been boosted by significant one-off sales to specific customers, resulting in a higher comparison base.

It is reiterated that the **Fair Value Variation of Biological Assets and depletion are accounting effects with no impact on the Company's cash flow** at the time of recognition, with cash realization occurring upon the harvesting and/or sale of timber.

Cost of Goods Sold

Pro forma Cash Cost, corresponding to Cost of Goods Sold net of depreciation, amortization, depletion, and biological asset fair value variation, totaled R$1,322.6 million in 2Q26, representing a 2.1% increase compared to 2Q25 and an 11.5% increase versus the previous quarter.

The increase in Pro forma COGS reflects inflationary pressures on key inputs such as methanol, urea, and oil, which preceded the full capture of price adjustments implemented during the quarter, temporarily pressuring the cost structure ahead of the normalization expected in the coming periods.

As a proportion of Net Revenue, Pro forma COGS represented 59.3% in 2Q26, a reduction of 1.8 percentage points compared to 2Q25, reflecting Net Revenue growth (+5.2%) outpacing the increase in cash costs during the period. On a sequential basis, however, Proforma COGS increased by 0.6 percentage points versus 1Q26, in line with the input cost pressures observed during the quarter.

Pro forma Gross Profit totaled R$568.3 million in 2Q26, with a margin of 25.5%, representing an expansion of 0.9 percentage points compared to 2Q25, supported by fixed-cost dilution and the combination of pricing and mix improvements across the business divisions. Sequentially, margin declined by 2.0 percentage points versus 1Q26, reflecting greater input cost pressures during the period.

Compared to the previous quarter, results were also impacted by the exclusion, from cash COGS, of a non-recurring event totaling R$18.3 million related to the closure of the Urussanga Ceramic Tiles facility (RC4), which had no equivalent event in 1Q26. It is important to note that this item, together with the exclusions related to depreciation, amortization, depletion, and biological asset fair value variation, does not represent a recurring cash effect, although it impacts the comparability of reported accounting results between periods.

BRL´000 - Consolidated	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
Cash COGS	**(1.340.871)**	**(1.329.633)**	**0,8%**	**(1.185.683)**	**13,1%**	**(2.526.554)**	**(2.556.076)**	**-1,2%**
Non Recurring Event [1]	**18.271**	34.021	-46,3%	-	100,0%	**18.271**	58.270	-68,6%
Cash COGS Pro Forma	**(1.322.600)**	**(1.295.612)**	**2,1%**	**(1.185.683)**	**11,5%**	**(2.508.283)**	**(2.497.806)**	**0,4%**
Variation in fair value of biological assets	**40.852**	72.155	-43,4%	**37.497**	8,9%	**78.349**	116.217	-32,6%
Depletion of biological assets	**(84.855)**	(151.789)	-44,1%	**(97.682)**	-13,1%	**(182.537)**	(237.473)	-23,1%
Depreciation, amortization and depletion	**(296.671)**	(225.400)	31,6%	**(218.871)**	35,5%	**(515.542)**	(413.925)	24,5%
Gross Profit	**549.993**	**486.994**	**12,9%**	**553.766**	**-0,7%**	**1.103.759**	**932.949**	**18,3%**
Recurring Gross Profit [1]	**568.264**	**521.015**	**9,1%**	**553.766**	**2,6%**	**1.122.030**	**991.404**	**13,2%**
Gross Margin	**24,6%**	23,0%	0,0 p.p.	**27,4%**	0,0 p.p.	**26,0%**	23,2%	0,0 p.p.
Recurring Gross Margin [1][2]	**25,5%**	24,6%	0,0 p.p.	**27,4%**	0,0 p.p.	**26,4%**	24,6%	0,0 p.p.

(1) See Note (1) on the previous page (Consolidated Financial Highlights); **(2)** Pro Forma Gross Margin is calculated as Pro Forma Gross Profit divided by Pro Forma Consolidated Net Revenue.

Selling Expenses

Pro forma Selling Expenses totaled R$315.9 million in 2Q26, representing an increase of 3.1% compared to 2Q25 and 11.9% versus the previous quarter. The year-over-year increase reflects higher shipment volumes in the Wood Division during the period, which naturally led to higher variable selling expenses associated with sales activities. Sequentially, the increase was primarily driven by the concentration of trade shows and advertising and promotional investments during the second quarter, particularly in the Ceramic Tiles and Metals & Sanitary Ware divisions, with part of these expenditures having been postponed from 1Q26.

As a percentage of Net Revenue, Pro forma Selling Expenses represented 14.2% in 2Q26, a slight reduction of 0.3 percentage points compared to 2Q25, reflecting revenue growth outpacing the increase in expenses. Compared to 1Q26, however, Selling Expenses increased by 0.2 percentage points, reflecting the seasonal concentration of commercial and marketing investments during the quarter.

BRL´000 - Consolidated	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
Sales Expenses	**(315.884)**	**(306.375)**	**3,1%**	**(282.392)**	**11,9%**	**(598.276)**	**(601.348)**	**-0,5%**
% of Net Revenue	**14,2%**	14,4%	0,0 p.p.	**14,0%**	0,0 p.p.	**14,1%**	14,9%	0,0 p.p.
Non-recurring events [1]	-	-		-		-	5.130,00	
Recurring Sales Expenses [1]	**(315.884)**	**(306.375)**	**3,1%**	**(282.392)**	**11,9%**	**(598.276)**	**(596.218)**	**0,3%**
% Recurring Net Revenue[1]	**14,2%**	14,4%	0,0 p.p.	**14,0%**	0,0 p.p.	**14,1%**	14,8%	0,0 p.p.

(1) Eventos não recorrentes detalhados no Anexo deste relatório.

General and Administrative Expenses

Pro forma General and Administrative Expenses (G&A) totaled R$74.7 million in 2Q26, representing a reduction of 4.5% compared to 2Q25 and 1.7% versus 1Q26. This performance reflects the continued execution of initiatives aimed at simplifying the organizational structure and enhancing administrative efficiency across the Company.

As a percentage of Pro forma Net Revenue, G&A Expenses represented 3.3% in the period, compared to 3.7% in 2Q25 and 3.8% in 1Q26. On a year-to-date basis, Pro forma General and Administrative Expenses totaled R$150.7 million, representing a 2.5% reduction compared to 1H25, and accounted for 3.5% of Pro forma Net Revenue, compared to 3.8% in the same period of the previous year.

BRL'000 – consolidated	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
General and Administrative Expenses	**(74.704)**	**(83.164)**	**-10,2%**	**(75.994)**	**-1,7%**	**(150.698)**	**(159.675)**	**-5,6%**
% of Net Revenue	**3,3%**	3,9%	-	**3,8%**	-	**3,5%**	4,0%	-
Non-recurring events [1]	-	4.970	0,0%	-	0,0%	-	5.095	0,0%
Recurring General and Administrative Expenses[1]	**(74.704)**	**(78.194)**	**-4,5%**	**(75.994)**	**-1,7%**	**(150.698)**	**(154.580)**	**-2,5%**
% Recurring Net Revenue[1]	**3,3%**	3,7%	-	**3,8%**	-	**3,5%**	3,8%	-

EBITDA

Dexco's Consolidated Adjusted and Recurring EBITDA totaled R$547.4 million in 2Q26, representing an increase of 23.6% compared to 2Q25 and 14.5% versus 1Q26, with a margin of 24.5% (+3.7 p.p. vs. 2Q25 and +0.9 p.p. vs. 1Q26).

Performance in 2Q26 was once again supported by the Wood Division, which reported Adjusted and Recurring EBITDA of R$485.1 million, representing growth of 13.4% compared to 2Q25 and reaffirming the Company's operational consistency in the panels business, even amid a scenario of increasing production costs.

The Metals & Sanitary Ware Division also significantly increased its contribution to results, delivering Adjusted and Recurring EBITDA of R$55.6 million in the quarter, supported by commercial discipline and price adjustments, with improved profitability despite a lower-volume environment.

The Ceramic Tiles Division reported Adjusted and Recurring EBITDA of R$6.7 million in 2Q26, reversing the slightly negative result recorded in 1Q26. Performance was driven by industrial productivity gains and disciplined management of selling expenses, while also benefiting from non-recurring effects recorded during the period.

The table below presents the EBITDA reconciliation, prepared in accordance with CVM Resolution No. 156/22. Based on this result, the Company applies two adjustments to better reflect its operating cash generation potential: the exclusion of non-cash accounting effects and the removal of extraordinary events. The resulting indicator, aligned with market best practices, is presented below.

EBITDA reconciliation in BRL'000 – consolidated	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
Net income	**14.880**	**38.525**	**-61,4%**	**71.912**	**-79,3%**	**86.792**	**97.142**	**-10,7%**
Income tax and social contribution	(18.396)	(41.756)	-55,9%	(16.712)	10,1%	(35.108)	(95.100)	-63,1%
Net financial result	197.890	198.616	-0,4%	212.959	-7,1%	410.849	392.971	4,5%
EBIT	194.374	195.385	-0,5%	268.159	-27,5%	462.533	395.013	17,1%
Depreciation, amortization and depletion	308.331	237.249	30,0%	231.326	33,3%	539.657	437.701	23,3%
Depletion of biological assets	84.855	151.789	-44,1%	97.682	-13,1%	182.537	237.473	-23,1%
EBITDA according to CVM No. 527/12	**587.560**	**584.423**	**0,5%**	**597.167**	**-1,6%**	**1.184.727**	**1.070.187**	**10,7%**
EBITDA margin CVM No. 527/12	26,3%	27,5%	-	29,6%	-	27,9%	26,6%	-
Change in fair value of biological assets	(40.852)	(72.155)	-43,4%	(37.497)	8,9%	(78.349)	(116.217)	-32,6%
Employee benefits	129	2.244	-94,3%	(937)	-113,8%	(808)	3.132	-125,8%
Non-Recurring events [1]	28.671	21.746	31,8%	-	0,0%	28.671	50.073	-42,7%
Dissolving Wood Pulp	(28.120)	(93.600)	-70,0%	(80.775)	-65,2%	(108.895)	(218.873)	-50,2%
Adjusted and Recurring EBITDA [1]	**547.388**	**442.658**	**23,7%**	**477.958**	**14,5%**	**1.025.346**	**788.302**	**30,1%**
Adjusted and Recurring EBITDA margin (1)	**24,5%**	**20,9%**	-	**23,7%**	-	**24,1%**	**19,6%**	-
Adjusted and Recurring EBITDA - Pro Forma (including Dexco's part in LD Celulose) [2]	**713.725**	**702.157**	1,6%	**658.512**	8,4%	**1.372.237**	**1.313.378**	4,5%

(1) Eventos não recorrentes detalhados no Anexo deste relatório; (2) Inclui a parte Dexco da LD Celulose.

Financial Results

In 2Q26, net financial results were negative at R$197.9 million, representing an improvement of 7.1% compared to 1Q26. This performance reflects the early benefits of the Company's deleveraging trajectory on interest expenses, partially offset by the persistence of a high-interest-rate environment.

Financial income totaled R$108.4 million, representing an increase of 41.4% compared to 2Q25, supported by a higher average cash balance during the period. Sequentially, financial income declined by 17.7% versus 1Q26.

Financial expenses amounted to R$306.3 million in the quarter, increasing by 11.3% year-over-year, reflecting the maintenance of financial indexers at elevated levels. Compared to 1Q26, however, financial expenses declined by 11.1%, consistent with the R$188.2 million reduction in net debt recorded during the period.

Excluding the effects of non-recurring events recorded in 2Q25 (R$26.5 million), pro forma net financial result in 2Q26 was negative by R$197.9 million, representing an improvement of 12.1% compared to the pro forma result reported in 2Q25 and highlighting the positive effects of liability management and capital structure optimization throughout the period.

BRL'000 – consolidated	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
Financial Revenues	**108.373**	76.630	41,4%	**131.707**	-17,7%	**240.080**	173.208	38,6%
Financial Expenses	**(306.263)**	(275.246)	11,3%	**(344.666)**	-11,1%	**(650.929)**	(566.179)	15,0%
Financial Result	**(197.890)**	**(198.616)**	**-0,4%**	**(212.959)**	**-7,1%**	**(410.849)**	**(392.971)**	**4,5%**
Non-recurring events [1]	-	(26.476)	0,0%	-	0,0%	-	(26.476)	0,0%
Recurring Financial Revenues [1]	**108.373**	50.154	116,1%	**131.707**	-17,7%	**240.080**	146.732	63,6%
Recurring Expenses Revenues [1]	**(306.263)**	(275.246)	11,3%	**(344.666)**	-11,1%	**(650.929)**	(566.179)	15,0%
Recurring Financial Result [1]	**(197.890)**	**(225.092)**	**-12,1%**	**(212.959)**	**-7,1%**	**(410.849)**	**(419.447)**	**-2,0%**

(1) Eventos não recorrentes detalhados no Anexo deste relatório.

Net Income

In 2Q26, the Company reported Net Income of R$14.9 million. Recurring Net Income totaled R$33.8 million, representing growth of 13.0% compared to 2Q25 and reflecting the progress achieved through initiatives aimed at enhancing competitiveness, operational efficiency, and business profitability. The quarter's performance reinforces the Company's increased earnings generation capacity, supported by positive contributions from the Wood, Metals & Sanitary Ware, and Ceramic Tiles divisions.

Reported net income for the period was impacted by positive net non-recurring effects totaling R$18.9 million, primarily related to the monetization of forestry assets and expenses associated with the

discontinuation process of the Urussanga (SC) Ceramic Tiles facility, including the impairment charge recognized in connection with the future divestment of the operation. These effects were excluded for the purpose of calculating recurring net income.

Compared to previous periods, consolidated results reflected the lower contribution from LD Celulose through the equity method, mainly due to the more challenging environment for international dissolving wood pulp (DWP) prices and the accounting effects associated with foreign exchange fluctuations on U.S. dollar-denominated assets. Additional information on LD Celulose's performance is presented in a dedicated section of this report.

	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
Net Income	**14.880**	**38.525**	**-61,4%**	**71.912**	**-79,3%**	**86.792**	**97.142**	**-10,7%**
Non recurring event [1]	**18.923**	**(8.599)**	**-320,1%**	**-**	**0,0%**	**18.923**	**16.596**	**14,0%**
Recurring Net Income [1]	**33.803**	**29.926**	**13,0%**	**71.912**	**-53,0%**	**105.715**	**113.738**	**-7,1%**
ROE	**0,8%**	2,2%	-	**4,0%**	-	**2,4%**	2,8%	-
Recurring ROE [1]	**1,9%**	1,7%	-	**4,0%**	-	**2,9%**	3,3%	-

(1) Eventos não recorrentes detalhados no Anexo deste relatório.

Cash Flow

Dexco reported Operating Free Cash Flow of R$455.1 million in 2Q26, driven by stronger operating cash generation, a favorable working capital performance, and lower project-related investments. Adjusted and Recurring EBITDA reached R$547.4 million during the quarter, representing growth of 23.6% compared to 2Q25, while project-related Capex was reduced by 16.8%, in line with the conclusion of the 2021–2025 Investment Cycle.

Working capital contributed positively by R$206.5 million during the period, reflecting cash inflows from the timber trading operation, in addition to the management of operating assets and liabilities.

As a result, Operating Free Cash Flow reached R$455.1 million in the quarter. After financial cash outflows during the period, Total Free Cash Flow remained positive at R$120.7 million.

In the first half of 2026, Operating Free Cash Flow totaled R$681.7 million, while Total Free Cash Flow reached R$355.9 million, reflecting stronger operating performance, disciplined capital allocation, and the continued strengthening of the Company's cash generation capacity.

BRL millions	2Q26	2Q25	%	1Q26	%	6M26	6M25	%
Adjusted and Recurring EBITDA	**547,4**	442,8	23,6%	**478,0**	14,5%	**1.025,4**	788,5	30,0%
CAPEX Sustaining	**(197,8)**	(205,5)	-3,8%	**(174,6)**	13,3%	**(372,3)**	(366,9)	1,5%
CAPEX Projects	**(88,3)**	(106,1)	-16,8%	**(20,2)**	336,8%	**(108,6)**	(266,6)	-59,3%
Income tax and social contribuition paid	**(21,5)**	(49,7)	-56,7%	**(11,6)**	85,5%	**(33,1)**	(67,8)	-51,1%
Working Capital	**206,5**	(23,5)	-978,8%	**(48,6)**	-524,9%	**157,9**	(262,2)	-160,2%
Others	**8,9**	19,3	0,0%	**3,6**	N/A	**12,5**	24,8	0,0%
Free Cash Flow Operacional	**455,1**	**77,3**	**488,4%**	**226,6**	**N/A**	**681,7**	**(150,2)**	**-553,8%**
Financial Flow	**(334,4)**	(198,9)	68,1%	**8,6**	-3985,9%	**(325,8)**	(234,9)	38,7%
Free Cash Flow Total	**120,7**	**(121,5)**	**-199,3%**	**235,2**	**N/A**	**355,9**	**(385,1)**	**-192,4%**
Cash Convertion Ratio[2]	**83,1%**	17,5%		**47,4%**		**66,5%**	-19,1%	

(1) Cash Convertion Ratio: Fluxo de Caixa Livre Sustaining / EBITDA Ajustado e Recorrente.

Corporate Debt

The Company closed 2Q26 with consolidated gross debt of R$7,812.9 million, a reduction of R$641.6 million compared to 1Q26 and an increase of R$852.1 million versus 2Q25. This performance primarily reflects the Company's cash generation throughout the period and the active management of its capital structure.

Net debt totaled R$5,135.1 million at the end of the quarter, representing a reduction of R$188.2 million compared to 1Q26 and R$364.2 million versus 2Q25. This performance reflects stronger operating cash

generation, disciplined capital allocation, and lower investment intensity following the completion of the 2021–2025 Investment Cycle.

As a result, financial leverage, measured by the Net Debt to Adjusted and Recurring EBITDA (LTM) ratio, closed the quarter at 2.72x, compared to 2.99x in 1Q26 and 3.39x in 2Q25. The improvement recorded during the period reflects the continued progress of the Company's deleveraging trajectory, supported by stronger operating cash generation and higher cash conversion over recent quarters.

The debt profile remained concentrated in the long term, which represented 87.5% of gross debt at the end of the quarter, while 12.5% was concentrated in the short term. Cash and cash equivalents totaled R$2,677.8 million, reinforcing the Company's liquidity position. In addition, the cash balance remains sufficient to fully cover all short-term debt maturities.

These results reinforce Dexco's strategy of strengthening its capital structure, supported by operating cash generation, disciplined capital allocation, and the gradual reduction of financial leverage.

BRL'000	06/30/2026	03/30/2025	Var R$	03/31/2026	Var R$	12/31/2025	Var R$
Short-Term debt	**851.018**	**1.789.085**	**(938.067)**	**967.331**	**(116.313)**	**514.544**	**525.291**
Long-Term debt	**6.391.610**	**4.823.056**	1.568.554	**6.996.010**	(604.400)	**7.067.100**	(392.744)
Financial instruments	**570.252**	**348.682**	221.570	**491.171**	79.081	**466.594**	101.678
Total debt	**7.812.880**	**6.960.823**	852.057	**8.454.512**	(641.632)	**8.048.238**	234.225
Cash and equivalent	**2.677.775**	**1.461.501**	**1.216.274**	**3.131.233**	**(453.458)**	**2.529.000**	**(292.219)**
Net debt	**5.135.105**	**5.499.322**	(364.217)	**5.323.279**	(188.174)	**5.519.238**	526.444
Net debt/Adjusted and Recurring EBITDA	**2,72 x**	**3,39 x**	-	**2,99 x**	-	**3,35 x**	-
Net debt/Equity (in %)	**69,4%**	**78,0%**	-	**72,2%**	-	**76,6%**	-



*The chart reflects principal amortization only and excludes interest payments and derivative instruments.

Strategic Management and Investment

The Company's sustaining Capex totaled R$205.5 million in 2Q26, representing an increase of 4.4% compared to 2Q25. Investments remained focused on maintaining operations, ensuring asset reliability, and supporting the operational efficiency of the business units. In the first half of 2026, sustaining Capex totaled R$371.3 million, representing growth of 1.2% compared to 1H25.

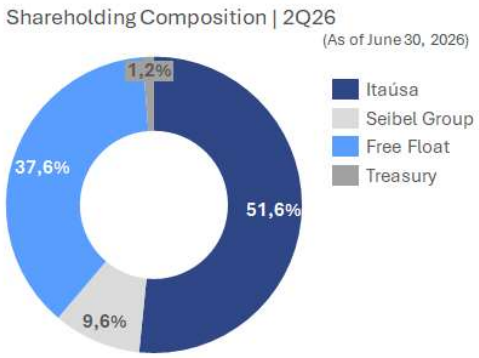
Project-related investments amounted to R$88.3 million in 2Q26, representing a reduction of 16.8% compared to 2Q25. In the first half of the year, project-related disbursements totaled R$108.7 million, declining 59.2% versus 1H25, reflecting the conclusion of the 2021–2025 Investment Cycle and the lower investment intensity observed during the period.

Within this context, the Company remains focused on disciplined capital allocation and on capturing returns from investments made in recent years, prioritizing strategic initiatives with strong value creation and profitability potential, in line with Dexco's new operating cycle.

BRL'000	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
Forestry OPEX	**134,5**	**139,9**	**-3,9%**	**127,0**	**5,9%**	**261,5**	**259,5**	**0,8%**
Maintenance	**57,6**	**62,8**	-8,3%	**40,5**	232,1%	**98,2**	103,2	-4,9%
Sustaining CAPEX	**205,5**	**196,9**	4,4%	**174,4**	17,8%	**371,3**	366,9	1,2%
Projects CAPEX	**88,3**	**106,1**	-16,8%	**20,4**	332,8%	**108,7**	266,6	59,2%

Capital Markets

The Company closed 2Q26 with a market capitalization of R$4,512.1 million, based on the closing share price of R$4.97 as of June 30, 2026.



Dexco's shares (B3: DXCO3) ended the period with a 12.3% decline compared to 2Q25, while the Ibovespa Index recorded an appreciation of 23.9% over the same period.

During 2Q26, a total of 294,613 trades were executed with DXCO3 shares in the B3 spot market, resulting in a financial trading volume of approximately R$775.8 million, corresponding to an average daily trading volume of R$12.7 million.

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Wood **Panels**

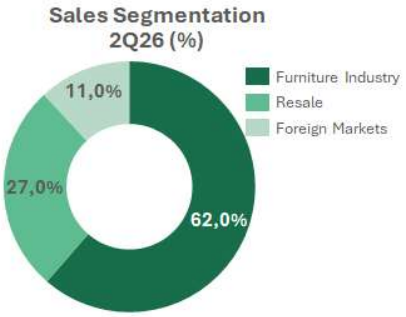
duratex durafloor

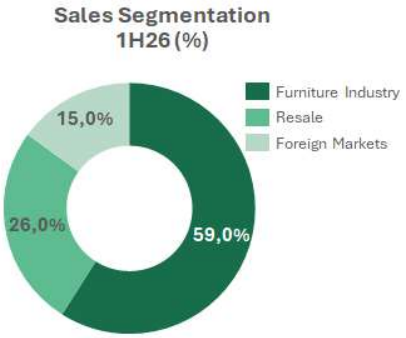
HIGHTLIGHTS	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
SHIPMENTS (in m³)								
STANDARD	429.527	413.960	3,8%	384.219	11,8%	813.747	823.945	-1,2%
COATED	362.173	338.648	6,9%	331.132	9,4%	693.305	648.188	7,0%
TOTAL	**791.701**	**752.608**	**5,2%**	**715.351**	**10,7%**	**1.507.052**	**1.472.133**	**2,4%**
FINANCIAL HIGHLIGHTS (BRL'000)								
NET REVENUE	**1.570.147**	**1.432.469**	**9,6%**	**1.391.773**	**12,8%**	**2.961.920**	**2.719.384**	**8,9%**
NET REVENUE - Pro Forma	**1.570.147**	**1.432.469**	**9,6%**	**1.391.773**	**12,8%**	**2.961.920**	**2.719.384**	**8,9%**
DOMESTIC MARKET	1.214.167	1.096.266	10,8%	1.041.538	16,6%	2.255.705	2.044.796	10,3%
FOREIGN MARKET	355.980	336.203	5,9%	350.235	1,6%	706.215	674.588	4,7%
Net revenue per unit (BRL/m³ shipped)	**1.983**	**1.903**	**4,2%**	**1.946**	**1,9%**	**1.965**	**1.847**	**6,4%**
Net revenue per unit - Pro Forma	**1.983**	**1.903**	**4,2%**	**1.946**	**1,9%**	**1.965**	**1.847**	**6,4%**
Cash cost per unit (BRL/m³ shipped)	**(1.118)**	**(1.072)**	**4,2%**	**(1.057)**	**5,7%**	**(1.089)**	**(1.060,1)**	**2,7%**
Cash cost per unit (BRL/m³ shipped) Pro Forma[1]	**(1.118)**	**(1.072)**	**4,2%**	**(1.057)**	**5,7%**	**(1.089)**	**(1.060,1)**	**2,7%**
Gross profit	**388.140**	**360.935**	**7,5%**	**397.818**	**-2,4%**	**785.958**	**703.942**	**11,7%**
Gross profit Pro Forma[1]	**388.140**	**360.935**	**7,5%**	**397.818**	**-2,4%**	**785.958**	**703.942**	**11,7%**
Gross margin	24,7%	25,2%	-	28,6%	-	26,5%	25,9%	-
Gross margin Pro Forma[1]	24,7%	25,2%	-	28,6%	-	26,5%	25,9%	-
Selling expenses	(183.234)	(165.313)	10,8%	(160.547)	14,1%	(343.781)	(321.359)	7,0%
Selling expenses Pro Forma[1]	(183.234)	(165.313)	10,8%	(160.547)	14,1%	(343.781)	(321.359)	7,0%
General and administrative expenses	(32.239)	(34.921)	-7,7%	(40.072)	-19,5%	(72.311)	(70.504)	2,6%
General and administrative expenses Pro Forma[2]	(32.239)	(32.898)	-2,0%	(40.072)	-19,5%	(72.311)	(68.481)	5,6%
Operating profit before financial results	**227.390**	167.428	35,8%	**198.264**	14,7%	**425.654**	**321.590**	**32,4%**
Depreciation, amortization and depletion	260.132	189.528	37,3%	184.098	41,3%	444.230	342.592	29,7%
Depletion tranche of biological assets	84.855	151.789	-44,1%	97.682	-13,1%	182.537	237.473	-23,1%
EBITDA Resolution CVM 156/22 (2)	572.377	508.745	12,5%	480.044	19,2%	1.052.421	901.655	16,7%
EBITDA Margin Resolution CVM 156/22	36,5%	35,5%	0,0 p.p.	34,5%	0,0%	35,5%	33,2%	0,0 p.p.
Variation in fair value of biological assets	(40.852)	(72.155)	-43,4%	(37.497)	8,9%	(78.349)	(116.217)	-32,6%
Employee benefits	(2.696)	836	-422,5%	(599)	350,1%	(3.295)	1.939	0,0%
Non-recurring events [4]	(43.704)	(9.550)	357,6%	-	0,0%	(43.704)	(9.550)	357,6%
Adjusted and Recurring EBITDA	**485.125**	**427.876**	**13,4%**	**441.948**	**9,8%**	**927.073**	**777.827**	**19,2%**
Adjusted and Recurring EBITDA margin	**30,9%**	**29,9%**	**-**	**31,8%**	**-**	**31,3%**	**28,6%**	**-**

(1) Pro Forma information for the Wood Division did not include any non-recurring events in the periods presented (2Q26, 2Q25 and 1Q26); **(2)** EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): operating performance measure calculated in accordance with CVM Resolution No. 156/22; **(3)** Non-recurring events are detailed in the Appendix to this material.



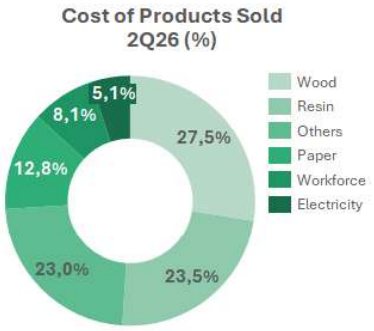
According to data from Ibá – Brazilian Tree Industry Association, the panels market maintained healthy fundamentals in 2Q26, with elevated levels of manufacturing capacity utilization. Compared to 2Q25, the domestic market expanded, with MDF growing by 4.4% and MDP by 6.2%, reinforcing the resilience of domestic demand, particularly associated with the furniture industry. In contrast, the foreign market remained more challenging, declining by 16.7% during the period, reflecting heightened uncertainty in the international environment and the reallocation of demand toward the domestic market.

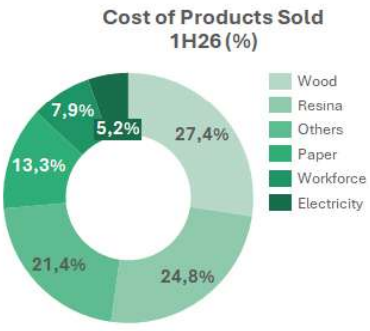




The Wood Division delivered solid commercial performance in 2Q26, supported by higher shipment volumes and the continued capture of price increases, reinforcing the resilience of demand and the effectiveness of the commercial discipline adopted over recent quarters. A profitability-focused approach, supported by disciplined channel, mix, and inventory management, contributed to preserving revenue quality in an environment still characterized by selective demand and greater competitive rationality.

As anticipated in the previous quarter, cost pressures became more pronounced in 2Q26, particularly in raw materials and logistics, partially offsetting the commercial gains achieved during the period. Even so, the panels business remained highly profitable, supported by the combination of commercial discipline, price capture, operational management, and expense control. In addition, the Division benefited from positive contributions from forestry businesses, particularly timber commercialization activities, which further supported EBITDA generation during the quarter. Selling, General and Administrative expenses increased in line with the higher level of activity and continue to be closely monitored with a focus on efficiency, preserving the Division's operating leverage and profitability.





The Division reported Adjusted and Recurring EBITDA of R$485.1 million in 2Q26, representing growth of 13.4% compared to 2Q25, with an Adjusted and Recurring EBITDA margin of 30.9%. This performance reflects the combination of higher shipment volumes, unit net revenue maintained at elevated levels, and positive contributions from forestry businesses, despite the greater cost pressures observed throughout the quarter.

Shipments totaled 791.7 thousand cubic meters, representing an increase of 5.2% compared to 2Q25, driven by higher sales of standard and coated panels. Net Revenue reached R$1,570.1 million, up 9.6% year-over-year, while unit net revenue remained at elevated levels, reaching R$1,983 per cubic meter and reinforcing the quality of the Division's revenue.

Unit Cash Cost amounted to R$1,118 per cubic meter in 2Q26, representing an increase of 4.2% compared to 2Q25 and reflecting the materialization of cost pressures related to raw materials and logistics. Even so, the Division

reported Pro forma Gross Profit of R$388.1 million, with a gross margin of 24.7%, demonstrating the operation's ability to absorb part of these pressures through disciplined operational and commercial management.

Within this context, the Wood Division continues to play a key role in the Company's earnings generation. The quarter's performance highlights the operation's ability to sustain strong results even in a more challenging cost environment, reinforcing the execution capabilities and management discipline that have historically characterized the business across different market cycles.

Dissolving **Wood Pulp**

LD Celulose

HIGHTLIGHTS	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
SHIPMENTS (in m³)								
STANDARD	157.604	157.586	0,0%	168.321	-6,4%	325.925	305.360	6,7%
TOTAL	**157.604**	**157.586**	**0,0%**	**168.321**	-6,4%	**325.925**	**305.360**	**6,7%**
FINANCIAL HIGHLIGHTS (BRL`000)								
NET REVENUE	714.604	874.509	-18,3%	757.576	-5,7%	1.472.180	1.717.881	-14,3%
Adjusted and Recurring EBITDA	**338.839**	**529.078**	**-36,0%**	**368.169**	-8,0%	**707.008**	**1.070.925**	**-34,0%**
Adjusted and Recurring EBITDA margin	**47,4%**	**60,5%**	**0,0%**	**48,6%**	0,0%	**48,0%**	**62,3%**	**0,0%**
Net Income	**58.128**	**191.194**	**-69,6%**	**164.781**	-64,7%	**222.909**	**442.961**	**-49,7%**
Net Income - Dexco Share	**28.447**	**93.600**	**-69,6%**	**80.775**	-64,8%	**109.221**	**218.873**	**-50,1%**
Financial Result	**(86.053)**	(127.162)	-32,3%	**(125.239)**	-31,3%	(211.293)	**(296.956)**	-28,8%
Cash position (USD '000)	**139.896**	87.267	60,3%	**128.650**	8,7%	139.896	**87.267**	60,3%
Gross Debt (USD '000)	**925.103**	941.705	-1,8%	**923.159**	0,2%	925.103	**941.705**	-1,8%

LD Celulose maintained high asset utilization levels in 2Q26, closing the quarter with sales volume of 157.6 thousand tons, in line with 2Q25. In the first half of 2026, sales totaled 325.9 thousand tons, representing growth of 6.7% compared to 1H25.

Net Revenue reached R$714.6 million in 2Q26, representing a decline of 18.3% compared to 2Q25, reflecting a less favorable pricing environment for dissolving wood pulp throughout the period, as well as the effects of foreign exchange dynamics observed during the quarter. In the first half of 2026, Net Revenue totaled R$1,472.2 million, down 14.3% versus 1H25.

Within this context, Adjusted and Recurring EBITDA totaled R$338.8 million in 2Q26, with a margin of 47.4%, remaining at robust levels despite the less favorable pulp pricing environment. In the first half of the year, Adjusted and Recurring EBITDA reached R$707.0 million, with a margin of 48.0%.

Net Income totaled R$58.1 million during the quarter, of which R$28.4 million was attributable to Dexco and recognized through the equity method. In the first half of 2026, the portion attributable to Dexco totaled R$109.2 million. Net financial results were negative by R$211.2 million during the period.

The equity income recognized by Dexco from its investment in LD Celulose was impacted by volatility in deferred income taxes recorded by the joint venture during the period. This effect stems from the specific nature of the operation: LD Celulose's assets are measured in U.S. dollars, its functional currency, while the corresponding tax basis, for purposes of calculating corporate income taxes and social contribution taxes, is determined in Brazilian reais.

Monthly fluctuations in the exchange rate affect the temporary difference between the carrying amount of these assets and their tax basis, leading to the recognition or reversal of deferred income taxes in proportion to such variations.

This is an accounting effect with no impact on the Company's operating cash generation, as it does not correspond to taxes effectively paid or recovered during the period. However, as it directly affects the income tax and social contribution line in the income statement, it consequently impacts reported Net Income. This effect is expected to normalize over time as the temporary difference reverses through the realization of the underlying assets.

Cash position closed the quarter at US$139.9 million, representing an increase of 60.3% compared to 2Q25, while gross debt totaled US$925.1 million, remaining broadly stable year-over-year.

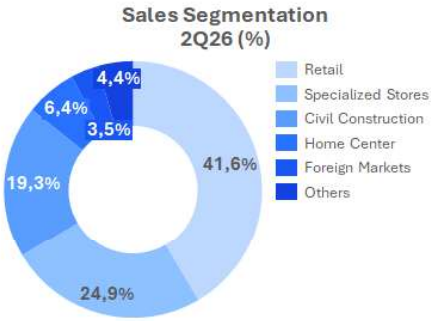
Despite a more challenging pricing environment for dissolving wood pulp, LD Celulose maintained solid operational performance and robust margins, continuing to provide a meaningful contribution to the Company's results.

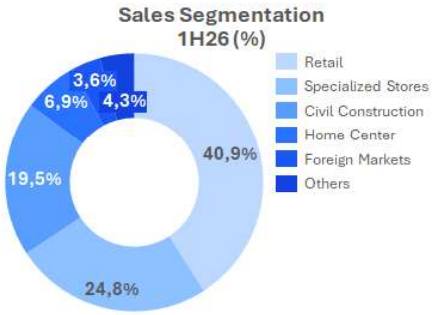
Metals & **Sanitary Ware** deca Hydra

HIGHTLIGHTS	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
SHIPMENTS (in '000 items)								
BASIC GOODS	1.666	2.132	-21,9%	1.768	-5,8%	3.434	3.887	-11,7%
FINISHING GOODS	1.959	2.354	-16,8%	2.041	-4,0%	4.000	4.532	-11,7%
TOTAL	**3.625**	**4.486**	**-19,2%**	**3.809**	**-4,8%**	**7.434**	**8.419**	**-11,7%**
FINANCIAL HIGHLIGHTS (BRL1,000)								
NET REVENUE (sales in items)	**471.304**	**474.373**	**-0,6%**	**454.360**	**3,7%**	**925.664**	**889.835**	**4,0%**
NET REVENUE (sales in items) Pro Forma	**471.304**	**474.373**	**-0,6%**	**454.360**	**3,7%**	**925.664**	**889.835**	**4,0%**
DOMESTIC MARKET	455.718	454.202	0,3%	437.795	4,1%	893.513	851.197	5,0%
FOREIGN MARKET	15.586	20.171	-22,7%	16.565	-5,9%	32.151	38.638	-16,8%
Net revenue per unit (BRL/ per item shipped)	**130**	106	23,0%	**119**	9,0%	**125**	**105,7**	**17,8%**
Cash cost per unit (BRL/ per item shipped)	**(85)**	(76)	10,7%	**(79)**	7,3%	**(82)**	**(77,0)**	**6,0%**
Cash cost per unit Pro Forma (BRL/per item shipped) (1)	**(85)**	(76)	10,7%	**(79)**	7,3%	**(82)**	**(76,5)**	**6,7%**
Gross profit	**137.181**	108.148	26,8%	**128.372**	6,9%	**265.553**	**190.607**	**39,3%**
Gross profit - Pro Forma (1)	**137.181**	108.148	26,8%	**128.372**	6,9%	**265.553**	**199.059**	**33,4%**
Gross margin	29,1%	22,8%	-	28,3%	-	28,7%	21,4%	-
Gross margin - Pro Forma (1)	29,1%	22,8%	-	28,3%	-	28,7%	22,4%	-
Selling expenses	(89.921)	(94.858)	-5,2%	(83.368)	7,9%	(173.289)	(182.362)	-5,0%
Selling expenses - Pro Forma (2)	(89.921)	(94.858)	-5,2%	(83.368)	7,9%	(173.289)	(177.232)	-2,2%
General and administrative expenses	(31.794)	(31.950)	-0,5%	(27.322)	16,4%	(59.116)	(60.564)	-2,4%
General and administrative expenses - Pro Forma (3)	(31.794)	(29.671)	7,2%	(27.322)	16,4%	(59.116)	(58.160)	1,6%
Operating profit before financial results	**22.143**	**(19.349)**	**-214,4%**	**9.936**	**122,9%**	**32.079**	**(52.393)**	**-161,2%**
Depreciation and amortization	30.783	29.257	5,2%	29.832	3,2%	60.615	58.298	4,0%
EBITDA Resolution CVM 156/22 (2)	52.926	9.908	434,2%	39.768	33,1%	92.694	5.905	1469,8%
EBITDA Margin Resolution CVM 156/22	11,2%	2,1%	-	8,8%	-	10,0%	0,7%	-
Employee benefits	2.674	1.579	69,3%	(262)	-1120,6%	2.412	1.393	73,2%
Non-recurring events (5)	-	(2.846)	-100,0%	-		-	9.499	-100,0%
Adjusted and Recurring EBITDA	**55.600**	**8.641**	**543,4%**	**39.506**	**40,7%**	**95.106**	**16.797**	**466,2%**
Adjusted and Recurring EBITDA margin	**11,8%**	**1,8%**	**0,0 p.p.**	**8,7%**	**0,0 p.p.**	**10,3%**	**1,9%**	**0,0 p.p.**

(1) Pro Forma information for the Metals and Sanitary Ware Division did not include any non-recurring events in the periods presented (2Q26, 2Q25 and 1Q26); **(2)** EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): operating performance measure calculated in accordance with CVM Resolution No. 156/22; **(3)** Non-recurring events are detailed in the Appendix to this material.

The Metals & Sanitary Ware market maintained the moderation trend observed throughout the first half of 2026, according to the Company's internal analyses. The Metals segment recorded a 3.6% decline year-to-date compared to the same period of 2025, while Sanitary Ware contracted by 8.6% over the same comparison base. Cost pressures, particularly from copper in Metals and freight and natural gas in Sanitary Ware, combined with successive price increases implemented across the industry throughout the semester, continued to be the main factors contributing to softer demand.





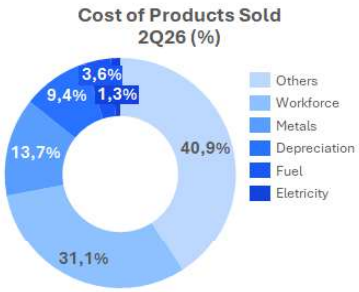
A down-trading trend also continued to be observed across the sector, with part of consumption migrating toward lower value-added segments as prices increase. This movement has been partially offset by market share gains in higher value-added categories, although there is a natural limit to such compensation should migration toward lower-priced alternatives intensify.

Internally, management continues to believe that the slowdown primarily reflects the price adjustments implemented across the industry, supporting expectations of a gradual recovery throughout the second half of the year. External factors, such as interest rate levels and consumer indebtedness, however, continue to be closely monitored.

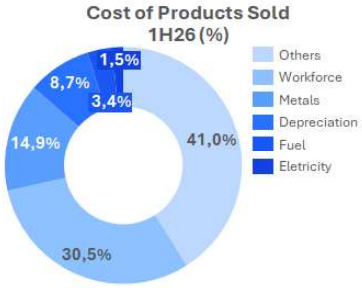
The Metals & Sanitary Ware Division delivered a meaningful improvement in profitability during 2Q26, despite operating in a more selective volume environment.

The Division reported shipments of 3,625 thousand units in 2Q26, representing a decline of 19.2% compared to 2Q25 and 4.8% versus the previous quarter. Part of this reduction reflects a base effect, as the Paraíba Sanitary Ware facility, which was closed in July 2025, accounted for approximately 5% of the Division's volume in 2Q25. Excluding this effect, the comparable volume decline was approximately 15.0%, reflecting the deliberate strategy of prioritizing profitability over volume through price adjustments and greater commercial selectivity focused on higher value-added products. During the period, the Company's market share reached 49.5% in Metals and 34.9% in Sanitary Ware.

Pro forma Net Revenue totaled R$471.3 million in 2Q26, remaining broadly stable compared to 2Q25 (-0.6%) and increasing 3.7% versus 1Q26, despite the significant decline in volumes. This performance was supported by higher unit net revenue, which reached R$130.01 per unit (+23.0% year-over-year and +9.0% quarter-over-quarter). In Metals, price adjustments more than offset lower volumes and cost pressures during the period, while in Sanitary Ware, performance primarily reflected a more favorable product mix, with more moderate price increases given the segment's lower elasticity.



Pro forma Unit Cash Cost reached R$84.53 per unit in 2Q26, representing an increase of 10.7% compared to 2Q25 and 7.3% versus the previous quarter. This variation was primarily concentrated in the Metals segment, reflecting copper cost pressures and lower fixed-cost dilution resulting from production adjustments implemented to optimize inventory levels. In Sanitary Ware, on the other hand, unit costs improved, benefiting from productivity and quality gains.



Pro forma Selling Expenses totaled R$89.9 million in 2Q26, representing a 5.2% reduction compared to 2Q25, reflecting the Company's lower participation in industry events relative to the previous year. Compared to 1Q26, however, Selling Expenses increased by 7.9%, driven by the concentration of trade shows and advertising and promotional investments during the early part of the second quarter. Pro forma General and Administrative Expenses totaled R$31.8 million, increasing by 7.2% year-over-year and 16.4% quarter-over-quarter.

In the Metals segment, copper remained the main source of cost pressure in 2Q26, reflecting a structural trend associated with global commodity market dynamics rather than temporary market factors. The Company successfully captured the corresponding price pass-through during the quarter.

Against this backdrop, the Division's Adjusted and Recurring EBITDA totaled R$55.6 million in 2Q26, with a margin of 11.8%, representing a significant improvement compared to 2Q25 (R$8.6 million and a margin of 1.8%) and a meaningful increase versus 1Q26 (R$39.5 million and a margin of 8.7%). In the first half of 2026, Adjusted and Recurring EBITDA increased from R$16.8 million to R$95.1 million.

Performance was primarily driven by the combination of: (i) price recomposition; (ii) improvement; (iii) operational efficiency gains; and (iv) disciplined management of selling expenses, even within a more selective volume environment.

Tiles

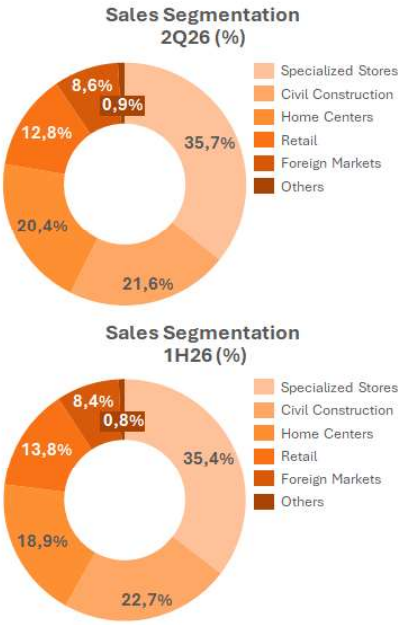
PORTINARI CASTELATTO CEUSA

HIGHTLIGHTS	2Q26	2Q25	%	1Q26	%	1H26	1H25	%
SHIPMENTS (in 'm²)								
FINISHING GOODS	4.221.453	4.232.151	-0,3%	3.656.165	15,5%	7.877.617	8.288.716	-5,0%
TOTAL	**4.221.453**	**4.232.151**	**-0,3%**	**3.656.165**	**15,5%**	**7.877.617**	**8.288.716**	**-5,0%**
FINANCIAL HIGHLIGHTS (BRL1,000)								
NET REVENUE	**190.087**	**214.819**	**-11,5%**	**172.372**	**10,3%**	**362.459**	**414.987**	**-12,7%**
Net Revenue - Pro Forma	**190.087**	**214.819**	**-11,5%**	**172.372**	**10,3%**	**362.459**	**414.987**	**-12,7%**
DOMESTIC MARKET	174.483	195.152	-10,6%	158.995	9,7%	333.478	380.075	-12,3%
FOREIGNT MARKET	15.604	19.667	-20,7%	13.377	16,6%	28.981	34.912	-17,0%
Net revenue per unit (BRL per m² shipped)	**45**	**51**	**-11,3%**	**47**	**-4,5%**	**46**	**50,1**	**-8,1%**
Cash cost per unit (BRL per m² shipped)	**(35)**	**(43)**	**-16,6%**	**(35)**	**0,4%**	**(35)**	**(41,4)**	**-14,5%**
Cash cost per unit Pro Forma (BRL per m² shipped) (1)	**(31)**	**(34)**	**-9,8%**	**(35)**	**-11,8%**	**(33)**	**(35,4)**	**-6,5%**
Gross profit	**24.672**	**17.911**	**37,7%**	**27.576**	**-10,5%**	**52.248**	**38.400**	**36,1%**
Gross profit - Pro Forma (1)	**42.943**	**51.932**	**-17,3%**	**27.576**	**55,7%**	**70.519**	**88.403**	**-20,2%**
Gross margin	13,0%	8,3%	-	16,0%	-	14,4%	9,3%	-
Gross margin - Pro Forma (1)	22,6%	24,2%	-	16,0%	-	19,5%	21,3%	-
Selling expenses	(42.729)	(46.204)	-7,5%	(38.477)	11,1%	(81.206)	(97.627)	-16,8%
Selling expenses - Pro Forma (1)	(42.729)	(46.204)	-7,5%	(38.477)	11,1%	(81.206)	(97.627)	-16,8%
General and administrative expenses	(10.671)	(16.293)	-34,5%	(8.600)	24,1%	(19.271)	(28.607)	-32,6%
General and administrative expenses - Pro Forma (2)	(10.671)	(15.625)	-31,7%	(8.600)	24,1%	(19.271)	(27.939)	-31,0%
Operating profit before financial results	**(83.279)**	**(46.294)**	**79,9%**	**(20.816)**	**300,1%**	**(104.095)**	**(93.057)**	**11,9%**
Depreciation and amortization	17.416	18.464	-5,7%	17.396	0,1%	34.812	36.811	-5,4%
EBITDA Resolution CVM 156/22 (2)	(65.863)	(27.830)	136,7%	(3.420)	1825,8%	(69.283)	(56.246)	23,2%
EBITDA Margin Resolution CVM 156/22	-34,6%	-13,0%	-	-2,0%	-	-19,1%	-13,6%	-
Employee benefits	151	(171)	-188,3%	(76)	-298,7%	75	(200)	-137,5%
Non-recurring events (4)	72.375	34.142	112,0%	-	0,0%	72.375	50.124	44,4%
Adjusted and Recurring EBITDA	**6.663**	**6.141**	**8,5%**	**(3.496)**	**-290,6%**	**3.167**	**(6.322)**	**-150,1%**
Adjusted and Recurring EBITDA margin	**3,5%**	**2,9%**	**-**	**-2,0%**	**-**	**0,9%**	**-1,5%**	**-**

1) Pro Forma information considers adjustments for non-recurring events detailed in the Appendix to this material; (2) Pro Forma Selling Expenses and Pro Forma General and Administrative Expenses: adjusted for non-recurring events detailed in the Appendix to this material; (3) EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): operating performance measure in accordance with CVM Resolution No. 156/22; (4) Non-recurring Events detailed in the Appendix to this material.



According to ANFACER data, the wet-process ceramic tiles market, Dexco's core area of activity, closed the first five months of 2026 with an 8.7% decline compared to the same period of 2025, signaling a market that remains under pressure. Industry idle capacity reached 35.0% in 2Q26 (65.0% utilization), a level that, while still elevated, represents a slight improvement compared to the 36.9% idle capacity recorded in 1Q26.

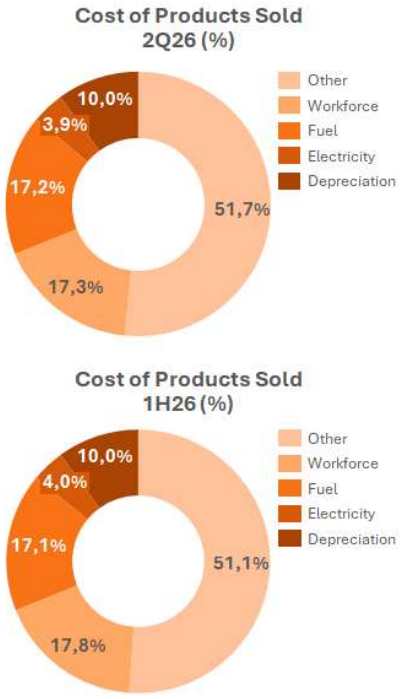


Within this context, Dexco's Ceramic Tiles Division reported shipments of 4,221.5 thousand square meters in 2Q26. Volumes remained broadly stable compared to 2Q25 (-0.3%) and increased by 15.5% versus 1Q26. This performance reflects the realignment between production and underlying demand following productive capacity adjustment measures, particularly the closure of the Urussanga facility (RC4) in May 2026. Nevertheless, market conditions remain challenging and do not yet support expectations of a structural or sustainable volume recovery in the coming quarters

Pro forma Net Revenue totaled R$190.1 million in 2Q26, representing a decline of 11.5% compared to 2Q25, but an increase of 10.3% versus 1Q26, following the sequential recovery in shipment volumes. Unit Net Revenue reached R$45.03 per square meter, declining by 11.3% year-over-year and 4.5% quarter-over-quarter, highlighting the still challenging pricing environment in Brazil's wet-process ceramic tiles market.

Pro forma Unit Cash Cost amounted to R$31.13 per square meter in 2Q26, representing a reduction of 9.8% compared to 2Q25 and 11.8% versus 1Q26, reflecting operational efficiency gains driven by productive capacity optimization and improved industrial productivity.

Pro forma Selling Expenses totaled R$42.7 million in 2Q26, declining by 7.5% compared to 2Q25, but increasing by 11.1% versus 1Q26, reflecting advertising and promotional expenses initially planned for 1Q26 and postponed to the quarter. Pro forma General and Administrative Expenses totaled R$10.7 million, declining by 31.7% year-over-year but increasing by 24.1% compared to 1Q26. The sequential increase primarily reflects the reversal of profit-sharing provisions and a labor lawsuit related to Cecrisa recorded in 1Q26, which had artificially reduced the comparison base for that quarter. As such, the level reported in 2Q26 is considered representative of the operation's normalized cost structure. The year-over-year decline, in turn, reflects the absence of a provision related to a civil lawsuit involving Castelatto, which had been recorded in 2Q25 and did not recur in the current period.



Adjusted and Recurring EBITDA was positive at R$6.7 million in 2Q26, with a margin of 3.5%, reversing the negative result reported in 1Q26 (negative R$3.5 million and a margin of -2.0%) and exceeding the level recorded in 2Q25 (R$6.1 million and a margin of 2.9%). Supported by industrial productivity gains and disciplined management of selling expenses, the result also

benefited from the non-recurring effects previously mentioned and, therefore, should not be interpreted as a sustainable earnings level for the coming quarters.

The Division remains committed to a disciplined approach focused on cost austerity and productivity improvement, with the objective of restoring business profitability, in line with the progress observed in recent quarters. The turnaround plan continues to advance, supported by initiatives under the Company's control, including industrial productivity, fixed-cost discipline, and portfolio optimization. While part of the quarter's performance reflects non-recurring effects, management remains focused on building a more sustainable profitability profile over the medium term.

Acknowledgements

We thank our shareholders for their support, our employees for their dedication and commitment, our suppliers for their partnership, and our clients and consumers for the trust they place in us.

Management

DEXCO

Statement of Financial Position
As at June 30, 2026 and December 31, 2025
(In thousands of Brazilian reais)

		Parent Company		Consolidated	
ASSETS	**Note**	**6/30/2026**	**12/31/2025**	**6/30/2026**	**12/31/2025**
CURRENT ASSETS					
Cash and cash equivalents	5	556,823	372,029	2,359,909	2,178,462
Financial assets	5	174,328	456,480	317,866	350,538
Trade accounts receivable	6	1,032,141	947,155	1,177,373	1,031,511
Related parties	12	60,645	58,226	67,987	51,989
Inventories	7	1,359,438	1,305,008	1,791,058	1,761,371
Other receivables	8	23,293	8,585	47,458	28,121
Related parties - other receivables	12	24,621	206,496	13,633	13,481
Recoverable taxes and contributions	9	175,048	376,386	296,797	456,776
Other assets		59,649	48,908	77,995	71,328
Assets held for sale	10	271,966	104,278	272,212	104,524
TOTAL CURRENT ASSETS		**3,737,952**	**3,883,551**	**6,422,288**	**6,048,101**
NON-CURRENT ASSETS					
Restricted deposits		120,103	129,670	142,403	152,646
Other receivables	8	115,161	105,858	146,132	133,707
Related parties - other receivables	12	54,967	54,356	54,967	54,356
Credits with pension plan	33	78,780	78,339	89,972	87,343
Recoverable taxes and contributions	9	192,873	192,996	196,570	197,020
Deferred income taxes	11	785,399	753,525	776,270	739,579
Marketable securities	13	7,971	7,835	144,098	145,312
Investments in subsidiaries and associates	14	5,737,170	5,574,824	2,374,989	2,358,772
Other investments		50,892	52,895	50,892	52,895
Property, plant and equipment	15	3,234,321	3,441,341	4,077,937	4,354,675
Right-of-use assets	16	56,725	42,151	841,584	798,891
Biological assets	17	-	-	3,044,208	3,044,361
Intangible assets	18	594,583	702,971	724,622	833,127
TOTAL NON-CURRENT ASSETS		**11,028,945**	**11,136,761**	**12,664,644**	**12,952,684**
TOTAL ASSETS		**14,766,897**	**15,020,312**	**19,086,932**	**19,000,785**

		Parent Company		Consolidated	
LIABILITIES AND STOCKHOLDERS' EQUITY	**Note**	**6/30/2026**	**12/31/2025**	**6/30/2026**	**12/31/2025**
CURRENT LIABILITIES					
Loans and financing	19	663,135	292,300	808,538	374,575
Loans and financing from related parties	19/12	-	-	-	100,512
Debentures	19	42,480	39,457	42,480	39,457
Trade payables	20	765,371	804,473	924,718	942,612
Related party suppliers	20	672,827	507,933	-	12,748
Suppliers – supply chain finance arrangements	20	221,291	175,844	225,692	180,465
Lease liabilities	16	23,643	19,919	61,808	57,418
Related party lease liabilities	16	-	-	312	290
Personnel obligations		172,584	177,460	206,201	210,549
Accounts payable	21	309,623	349,356	660,585	474,891
Accounts payable from related parties	12	77,992	16,997	2,928	3,851
Taxes and contributions	22	94,938	112,550	174,031	138,879
Dividends and JCP		835	845	1,776	58,871
Derivative financial instruments (liabilities)	4	121,766	100,967	127,231	106,020
TOTAL CURRENT LIABILITIES		**3,166,485**	**2,598,101**	**3,236,300**	**2,701,138**
NON-CURRENT LIABILITIES					
Loans and financing	19	2,172,323	3,091,381	4,894,151	5,569,688
Debentures	19	1,497,459	1,497,412	1,497,459	1,497,412
Intercompany loan	12	387,980	386,619	-	-
Lease liabilities	16	40,024	26,928	852,233	799,551
Related parties lease liabilities	16	-	-	44,275	43,406
Contingencies	23	228,573	238,363	266,708	276,545
Deferred income tax	11	-	-	320,611	371,964
Accounts payable	21	116,998	121,572	120,621	148,829
Related parties	12	-	576	-	642
Taxes and contributions	22	7,294	22,995	7,294	22,995
Derivative financial instruments (liabilities)	4	226,679	189,531	443,021	360,574
NON-CURRENT LIABILITIES		**4,677,330**	**5,575,377**	**8,446,373**	**9,091,606**
STOCKHOLDERS' EQUITY					
Capital	24	4,370,189	4,370,189	4,370,189	4,370,189
Shares issuance costs		(7,823)	(7,823)	(7,823)	(7,823)
Capital reserves	24	408,490	408,142	408,490	408,142
Capital transactions with partners	24	120,748	1,542	120,748	1,542
Revaluation reserves	24	32,213	32,228	32,213	32,228
Revenue reserves	24	1,382,126	1,343,864	1,382,126	1,343,864
Treasury shares	24	(111,361)	(113,528)	(111,361)	(113,528)
Other comprehensive income	24	728,500	812,220	728,500	812,220
Equity attributable to equity holders of the parent company		**6,923,082**	**6,846,834**	**6,923,082**	**6,846,834**
Non-controlling interests		-	-	481,177	361,207
TOTAL STOCKHOLDERS' EQUITY		**6,923,082**	**6,846,834**	**7,404,259**	**7,208,041**
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		**14,766,897**	**15,020,312**	**19,086,932**	**19,000,785**

The notes are an integral part of the financial statements

Statements of Profit or Loss
For the six-month periods ended June 30, 2026 and 2025
(In thousands of Brazilian reais, except earnings per share)

	Nota	Parent Company		Consolidated	
		6/30/2026	6/30/2025	6/30/2026	6/30/2025
Net revenue	**26**	**3,533,596**	**3,349,251**	**4,250,043**	**4,024,207**
Changes in the fair value of biological assets	**17**	**-**	**-**	**78,349**	**116,217**
Cost of products sold	**27**	**(2,660,958)**	**(2,689,693)**	**(3,224,633)**	**(3,207,475)**
Gross profit		**872,638**	**659,558**	**1,103,759**	**932,949**
Selling expenses	27	(512,083)	(524,356)	(598,276)	(601,348)
General and administrative expenses	27	(117,321)	(130,589)	(150,698)	(159,675)
Management fees		(7,628)	(8,417)	(7,628)	(8,417)
Other operating income (expenses), net	29	(6,156)	18,235	7,991	13,707
Equity in the results of investees	14	79,831	272,491	107,385	217,797
Operating profit before financial results and taxes		**309,281**	**286,922**	**462,533**	**395,013**
Financial income	28	101,005	125,849	240,080	173,208
Financial expenses	28	(403,687)	(453,742)	(650,929)	(566,179)
Profits before income tax and social contribution		**6,599**	**(40,971)**	**51,684**	**2,042**
Income tax and social contribution - current	30	-	-	(54,217)	(56,064)
Income tax and social contribution - deferred	30/11.1	33,815	118,630	89,325	151,164
Net income for the period		**40,414**	**77,659**	**86,792**	**97,142**
Net income attributable to:					
Owners of the company		40,414	77,659	40,414	77,659
Noncontrolling interests		-	-	46,378	19,483
Net income per share (R$):					
Basic:	35	0.0445	0.0961	0.0445	0.0961
Diluted:	35	0.0444	0.0958	0.0444	0.0958

The notes are an integral part of the financial statements

Statement of Comprehensive Income
For the six-month periods ended June 30, 2026 and 2025
(In thousands of Brazilian reais)

	Parent Company		Consolidated	
	6/30/2026	6/30/2025	6/30/2026	6/30/2025
NET INCOME FOR THE PERIOD	**40,414**	**77,659**	**86,792**	**97,142**
Items that will not be reclassified subsequently to profit and loss:				
Equity method share of other comprehensive income of subsidiaries	3,474	20,682	3,474	20,682
Items that may be reclassified subsequently to profit and loss:				
Changes in fair value of financial instruments	5,093	46,187	5,093	46,187
Tax effect on financial instruments	(1,731)	(15,704)	(1,731)	(15,704)
Accumulative conversion adjustments	(90,556)	(301,818)	(90,476)	(304,099)
COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	**(43,306)**	**(172,994)**	**3,152**	**(155,792)**
Attributable to:				
Owners of the company	(43,306)	(172,994)	(43,306)	(172,994)
Noncontrolling interests	-	-	46,458	17,202

The notes are an integral part of the financial statements

DEXCO

Statements of Changes in Equity
For the six-month periods ended June 30, 2026 and 2025
(In thousands of Brazilian reais)

	Equity attributable to owners of the parent													
						Revenue reserves								
	Capital	Shares issuance expenses	Capital reserves	Transactions with owners	Revaluation reserves	Legal reserves	Statutory reserves	Tax incentives	Treasury shares	Asset valuation adjustments	Retained earnings	Total	Non-controlling interests	Total Stockholders equity
BALANCES AS AT DECEMBER 31, 2024	**3,370,189**	**(7,823)**	**395,798**	**(18,731)**	**32,833**	**420,840**	**1,529,802**	**419,836**	**(136,322)**	**970,478**	**-**	**6,976,900**	**218,195**	**7,195,095**
Net profit for the year	-	-	-	-	-	-	-	-	-	-	1,182	1,182	61,883	63,065
Cumulative Conversion Adjustments	-	-	-	-	-	-	-	-	-	(211,125)	-	(211,125)	63	(211,062)
Financial instruments	-	-	-	-	-	-	-	-	-	40,260	-	40,260	-	40,260
Actuarial gain	-	-	-	-	-	-	-	-	-	(337)	-	(337)	-	(337)
Reflex equity equivalence	-	-	-	-	-	-	-	-	-	12,155	-	12,155	-	12,155
Reflex equity equivalence – Actuarial gain (loss)	-	-	-	-	-	-	-	-	-	789	-	789	-	789
TOTAL COMPREHENSIVE RESULT FOR THE YEAR	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(158,258)**	**1,182**	**(157,076)**	**61,946**	**(95,130)**
Capital increase	1,000,000	-	-	-	-	(420,840)	(579,160)	-	-	-	-	-	-	-
Realization of revaluation reserve	-	-	-	-	(605)	-	-	-	-	-	605	-	-	-
Equity contribution to subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	158,456	158,456
Settlement long-term incentive plan	-	-	-	-	-	-	(22,794)	-	22,794	-	-	-	-	-
Long-term incentive plan	-	-	12,344	-	-	-	-	-	-	-	-	12,344	-	12,344
Additional proposed dividend	-	-	-	-	-	-	(5,607)	-	-	-	-	(5,607)	-	(5,607)
Change in ownership interest in a subsidiary	-	-	-	20,273	-	-	-	-	-	-	-	20,273	(20,273)	-
DESTINATION OF LOSS FOR THE YEAR														
Constitution of legal reserve	-	-	-	-	-	59	-	-	-	-	(59)	-	-	-
Dividends from subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(57,117)	(57,117)
Allocation of tax incentives to profit reserves (Article 195-A of Brazilian Corporation Law No. 6,404/76)	-	-	-	-	-	-	-	1,123	-	-	(1,123)	-	-	-
Transfer to reserves	-	-	-	-	-	-	605	-	-	-	(605)	-	-	-
BALANCES AS AT DECEMBER 31, 2025	**4,370,189**	**(7,823)**	**408,142**	**1,542**	**32,228**	**59**	**922,846**	**420,959**	**(113,528)**	**812,220**	**-**	**6,846,834**	**361,207**	**7,208,041**
Net profit for the period	-	-	-	-	-	-	-	-	-	-	40,414	40,414	46,378	86,792
Cumulative Conversion Adjustments	-	-	-	-	-	-	-	-	-	(90,556)	-	(90,556)	80	(90,476)
Financial instruments	-	-	-	-	-	-	-	-	-	3,362	-	3,362	-	3,362
Reflex equity equivalence	-	-	-	-	-	-	-	-	-	3,474	-	3,474	-	3,474
TOTAL COMPREHENSIVE RESULT FOR THE PERIOD	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(83,720)**	**40,414**	**(43,306)**	**46,458**	**3,152**
Realization of revaluation reserve	-	-	-	-	(15)	-	-	-	-	-	15	-	-	-
Capital increase in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	207,169	207,169
Acquisition of non-controlling interest	-	-	-	(5,283)	-	-	-	-	-	-	-	(5,283)	(6,717)	(12,000)
Long-term incentive settlement	-	-	-	-	-	-	(2,167)	-	2,167	-	-	-	-	-
Settlement long-term incentive plan	-	-	348	-	-	-	-	-	-	-	-	348	-	348
Additional dividend	-	-	-	-	-	-	-	-	-	-	-	-	(5,816)	(5,816)
Change in ownership interest in a subsidiary	-	-	-	124,489	-		-	-	-	-	-	124,489	(121,124)	3,365
DESTINATION OF LOSS FOR THE PERIOD														
Constitution of legal reserve	-	-	-	-	-	2,021	-	-	-	-	(2,021)	-	-	-
Transfer to reserves	-	-	-	-	-	-	38,408	-	-	-	(38,408)	-	-	-
BALANCES AS AT JUNE 30, 2026	**4,370,189**	**(7,823)**	**408,490**	**120,748**	**32,213**	**2,080**	**959,087**	**420,959**	**(111,361)**	**728,500**	**-**	**6,923,082**	**481,177**	**7,404,259**

The notes are an integral part of the financial statements

Statements of Cash Flows
For the six-month periods ended June 30, 2026, and 2025
(In thousands of Brazilian reais)

	Parent Company		Consolidated	
	6/30/2026	6/30/2025	6/30/2026	6/30/2025
OPERATING ACTIVITIES				
PROFIT (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	6,599	(40,971)	51,684	2,042
Adjustments to reconcile profit before income tax and social contribution to cash flows from operating activities:				
Depreciation, amortization and depletion	191,891	178,500	722,194	676,012
Changes in the fair value of biological assets	-	-	(78,349)	(116,217)
Interest/indexation accruals and foreign exchange gains/losses, net	348,956	382,625	551,006	471,214
Interest accrued on leases	4,390	3,268	5,985	4,745
Equity in the results of investees	(79,831)	(272,491)	(107,385)	(217,797)
Impairment of trade accounts receivable	19,377	7,297	19,425	9,657
Provisions, asset write offs	56,755	30,680	108,022	78,074
(Increase)/Decrease in Assets				
Trade accounts receivable	(106,682)	(20,946)	(163,625)	25,948
Inventories	(53,300)	(142,029)	(55,089)	(196,706)
Taxes and contributions to be recovered	201,461	72,736	159,877	46,743
Judicial deposits	9,567	5,286	10,243	4,579
Other assets	57,807	(9,062)	(157,263)	(24,684)
Increase (Decrease) in Liabilities				
Suppliers	6,345	(26,489)	12,853	(38,840)
Personnel liabilities	(4,876)	19,487	(4,580)	15,387
Accounts payable	181,184	138,596	171,717	(74,998)
Taxes and contributions	(17,612)	(42,222)	12,013	(36,137)
Statutory holdings	(16,882)	(18,849)	(16,882)	(18,849)
Provisions for contingencies	(20,297)	(18,783)	(21,260)	(19,713)
Cash provided by operations	**784,852**	**246,633**	**1,220,586**	**590,460**
Income tax and social contribution paid	-	-	(30,627)	(62,337)
Interest paid	(270,369)	(198,471)	(422,736)	(245,125)
CASH PROVIDED BY OPERATING ACTIVITIES	**514,483**	**48,162**	**767,223**	**282,998**
INVESTING ACTIVITIES:				
Investments in fixed assets	(76,653)	(158,049)	(98,325)	(173,427)
Investments in intangible assets	(4,802)	(2,363)	(5,409)	(2,400)
Investments in biological assets	-	-	(297,688)	(221,222)
Receipt for the sale of fixed assets	2,893	-	105,615	-
Financial applications / withdrawal	294,233	30,699	53,073	(77,252)
Dividends received from subsidiaries	86,286	130,000	-	-
Capital increase in subsidiaries and associated companies	(32,428)	(52,169)	(28,581)	(52,129)
Advance for future capital increase in subsidiary	(6,000)	(17,854)	-	-
Acquisition of subsidiary, net of cash received.	-	-	-	(86,796)
Acquisition of an interest in a controlled entity	(12,000)	-	(12,000)	-
CASH (USED IN) INVESTING ACTIVITIES	**251,529**	**(69,736)**	**(283,315)**	**(613,226)**
FINANCING ACTIVITIES:				
New financings	-	498,123	292,883	498,123
Amortization of the principal value of financing	(514,392)	(400,000)	(614,950)	(400,273)
Debt derivative payments	(49,086)	(57,329)	(51,051)	(57,329)
Amortization of lease liabilities	(17,740)	(15,338)	(87,007)	(74,700)
Increase in capital from non-controlling interests	-	-	207,169	5,175
Dividends and interest on equity	-	-	(62,934)	-
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	**(581,218)**	**25,456**	**(315,890)**	**(29,004)**
Effects of exchange rate changes on cash and cash equivalents			**13,429**	**(10,239)**
INCREASE (DECREASE) IN CASH FOR THE PERIOD	**184,794**	**3,882**	**181,447**	**(369,471)**
OPENING BALANCE	372,029	182,687	2,178,462	1,231,419
CLOSING BALANCE	556,823	186,569	2,359,909	861,948

The notes are an integral part of the financial statements

Statements of Value Added
For the six-month periods ended June 30, 2026 and 2025
(In thousands of Brazilian reais)

	Parent Company		Consolidated	
	6/30/2026	6/30/2025	6/30/2026	6/30/2025
REVENUE				
Gross sales revenue	4,380,408	4,135,932	5,236,599	4,946,801
Change in fair value of biological assets	-	-	78,349	116,217
Other revenue	72,181	39,249	133,868	36,812
Income from construction of own assets	20,055	84,766	39,773	97,847
Impairment of trade accounts receivable	(19,377)	(7,297)	(19,425)	(9,657)
	4,453,267	**4,252,650**	**5,469,164**	**5,188,020**
Inputs acquired from third parties				
Cost of sales	(2,766,585)	(2,786,690)	(2,711,631)	(2,730,608)
Materials, energy, outsourced services and others	(447,734)	(550,379)	(609,404)	(639,840)
Impairment losses (reversals) on assets	(48,640)	2,901	(48,640)	2,901
	(3,262,959)	**(3,334,168)**	**(3,369,675)**	**(3,367,547)**
Gross value added	**1,190,308**	**918,482**	**2,099,489**	**1,820,473**
Depreciation, amortization and depletion	(191,891)	(178,500)	(722,194)	(676,012)
Net value added	**998,417**	**739,982**	**1,377,295**	**1,144,461**
Value added received through transfer				
Financial income	101,005	125,849	240,080	173,208
Equity in the results of investees	79,831	272,491	107,385	217,797
	180,836	**398,340**	**347,465**	**391,005**
Value added to be distributed	**1,179,253**	**1,138,322**	**1,724,760**	**1,535,466**
DISTRIBUTION OF VALUE ADDED				
Personnel costs				
Direct compensation	348,630	394,989	446,740	482,085
Benefits	86,964	87,877	118,760	119,275
Severance indemnity fund (FGTS)	25,636	27,546	30,674	32,410
Other	953	1,056	10,690	10,807
	462,183	**511,468**	**606,864**	**644,577**
Government taxes				
Federal	224,665	89,136	314,943	216,054
State	22,764	-	25,787	-
Municipal	7,452	6,397	14,750	11,601
	254,881	**95,533**	**355,480**	**227,655**
Financing remuneration (interest)				
Interest	402,150	440,139	649,391	549,631
Lease expenses	19,625	13,523	26,233	16,461
	421,775	**453,662**	**675,624**	**566,092**
Stockholder remuneration				
Retained earnings for the period	40,414	77,659	40,414	77,659
Noncontrolling interests	-	-	46,378	19,483
	40,414	**77,659**	**86,792**	**97,142**
Total value added distributed	**1,179,253**	**1,138,322**	**1,724,760**	**1,535,466**

The notes are an integral part of the financial statements.

(Translation of the original in Portuguese)

NOTES TO THE INTERIM FINANCIAL INFORMATION

(All amounts in thousands of Brazilian Reais, unless otherwise indicated)

1. OPERATIONAL CONTEXT

Dexco S.A. ("Company") is a publicly traded company, with shares listed on the Novo Mercado, traded under the code DXCO3 on B3 S.A. – Brasil, Bolsa, Balcão. It began its activities in 1951, with headquarters in São Paulo - SP, controlled by Itaúsa S.A., with a prominent presence in the financial and industrial sectors and a significant participation of Bloco Seibel, which has a prominent presence in the retail and distribution market of supplies for civil construction and carpentry, also operating in the construction and leasing of real estate developments.

The main activities of Dexco S.A and its subsidiaries (together, the "Group") are the production of wooden panels (Wood Division), chinaware and metal bathroom fittings (Division Deca) and ceramic and cement floors (Coatings Division). It currently has twelve industrial units in Brazil and two industrial units in Colombia, through its subsidiary Dexco Colombia S.A., maintaining branches in several Brazilian cities.

The Wood Division operates four industrial units in Brazil and two in Colombia producing MDP panels (particulate medium density panels), MDF and HDF panels (medium and high fiber density panels), under the Duratex brand, the Durafloor brand for laminates and semi-finished components for furniture.

The Deca Division operates five industrial units in Brazil, producing chinaware and metal fittings under the brands Deca, Hydra and Elizabeth.

The Coatings Division operates three industrial units in Brazil, producing coatings, under the brands Ceusa, Portinari and Castelatto.

1.1 Main events occurred during the period

1.1.1 Subscription of New Shares and Capital Contribution by an Investor in the SPE

In January 2026, the Company entered into a Shareholders' Agreement with an institutional investor that subscribed for 100% of the new preferred shares issued by its indirect subsidiary, Jatobá Florestal S.A. ("Jatobá"), a special purpose entity whose activities comprise forestry asset exploration and commercialization operations, as well as leasing activities.

The preferred shares were fully paid in on January 9, 2026, through a capital contribution in the amount of R$ 200,001, resulting in such investor holding a noncontrolling interest in the share capital of Jatobá Florestal.

1.1.2. Factory optimization of the ceramic coatings division

On May 25, 2026, the Company informed the market of the administration's decision to concentrate its industrial operations in the Criciúma (SC) and Botucatu (SP) units, with the discontinuation, from that date, of the industrial activities of the Urussanga (SC) unit. This measure is part of the strategy to ensure the continuity and long-term sustainability of the business, through better utilization of installed capacity, productivity gains and greater operational efficiency, while maintaining the division's portfolio, the performance of the Portinari and Ceusa brands

and the Company's commitment to serving its customers unchanged. The impacts of this operation are demonstrated in explanatory notes 10, 15, 18 and 29.

1.1.3 Approval of the Interim Financial Information

The issuance of the interim financial information of Dexco S.A. and its subsidiaries was approved by the Board of Directors on August 5, 2026.

2. BASIS OF PREPARATION AND PRESENTATION

2.1 Statement of Compliance

The individual and consolidated interim financial information has been prepared in accordance with the accounting practices adopted in Brazil, which comprise NBC TG 21 (R1) – Interim Financial Reporting, and with International Accounting Standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and is presented in a manner consistent with the rules issued by the Comissão de Valores Mobiliários (CVM).

In accordance with CVM/SNC/SEP Circular Letter No. 03/2011, the Company elected to present the notes to the individual and consolidated interim financial information in summarized form in cases of redundancy with the disclosures presented in the annual financial statements. Accordingly, this interim financial information should be read in conjunction with the annual Financial Statements for the year ended December 31, 2025, which were issued on March 4, 2026.

The presentation of the individual and consolidated Statements of Value Added (DVA) is required under Brazilian corporate law and the accounting practices adopted in Brazil applicable to publicly held companies.

IFRS Accounting Standards do not require the presentation of this statement. Consequently, under IFRS Accounting Standards, this statement is presented as supplementary information and is not part of the complete set of interim financial information. The Statements of Value Added were prepared in accordance with CPC 09 – Statement of Value Added. Their purpose is to present the wealth generated by the Company during the period, as well as its distribution among the various stakeholders.

2.2 Basis of preparation

The individual and consolidated interim financial information were prepared based on historical cost, except for derivative financial instruments related to debt or equity instruments and contingent considerations, which were measured at fair value. The carrying amounts of assets and liabilities recognized that represent hedged items at fair value, which would otherwise be accounted for at amortized cost, are adjusted to reflect changes in fair values attributable to the risks being hedged.

The preparation of interim financial information requires the use of certain critical accounting estimates, as well as analysis and judgment by the Company’s Management in applying the Group’s accounting policies. Those areas that require a higher level of judgment and involve greater complexity, as well as areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.3.

The non-financial data included in these interim financial information, such as planted area and number of units, among others, were not subject to audit or review by our independent auditors.

2.3 Functional Currency, Conversion of Balances, and Foreign Currency Transactions

2.3.1 Functional Currency and Presentation Currency

The items included in the financial statements of each of the companies are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The individual and consolidated interim financial information are presented in Brazilian Reais, which is the functional currency of the Company and the presentation currency of the financial statements.

2.3.2 Transactions, Balances, and Group Companies with a Different Functional Currency

Foreign currency transactions are converted into functional currency using the exchange rates in effect on the dates of the transactions or at the measurement date of the items. Foreign exchange gains and losses arising from the settlement of these transactions and from the conversion using the exchange rates at the end of the period for monetary assets and liabilities in foreign currencies are recognized in the income statement as financial income or expenses, except when these variations are used as hedge transactions for net investments.

These differences are recognized directly in other comprehensive incomes until the disposal of the net investment, at which point they are recognized in the income statement. Charges and tax effects attributed to exchange rate variations on these monetary items are also recognized as other comprehensive incomes.

The results and financial position of foreign subsidiaries, whose functional currencies are different from the presentation currency (Brazilian Reais), are converted into the presentation currency according to the applicable accounting standards. The subsidiaries involved in this process include Dexco Colombia, Duratex Zona Franca, and Forestal Rio Grande, located in Colombia, whose functional currency is the Colombian Peso; Duratex Europe, based in Belgium, whose functional currency is the Euro; and the associate LD Celulose, located in Brazil, whose functional currency is the Dollar. It is important to note that none of these companies operate in an economy considered hyperinflationary. The transaction is carried out according to the applicable exchange rates and the accounting procedures established for such transactions.

2.3.3 New and revised standards and interpretations adopted by the Company and its subsidiaries from January 1st, 2026

Pronouncement

Amendments to IFRS 9 and IFRS 7 – Amendments to the Classification and Measurement of Financial Instruments.

Amendment

On May 30, 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to address recent issues arising in practice and to introduce new requirements not only for financial institutions, but also for corporate entities. These amendments:

- clarify the recognition and derecognition date of certain financial assets and liabilities, including a new exception for certain financial liabilities settled through an electronic cash transfer system;
- clarify and provide additional guidance for assessing whether a financial asset meets the payments of principal and interest (SPPI) criterion.

- introduce new disclosure requirements for certain instruments with contractual terms that may alter cash flows (such as certain financial instruments with features linked to the achievement of environmental, social and governance targets); and
- update disclosures for equity instruments designated at fair value through other comprehensive income.

The Group assessed the content of these amendments and did not identify any impact.

Pronouncement

Annual Improvements to IFRS Accounting Standards – Volume 11

Amendment

In July 2024, the IASB issued nine narrow-scope amendments as part of its periodic maintenance of IFRS Accounting Standards. The amendments include clarifications, simplifications, corrections or changes intended to improve the consistency of the following standards: IFRS 1 – First-time Adoption of International Financial Reporting Standards (equivalent to CPC 37 (R1) – First-time Adoption of International Accounting Standards), IFRS 7 – Financial Instruments: Disclosures (equivalent to CPC 40 (R1) – Financial Instruments: Disclosures) and its Guidance on Implementing IFRS 7, IFRS 9 – Financial Instruments (equivalent to CPC 48 – Financial Instruments), IFRS 10 – Consolidated Financial Statements (equivalent to CPC 36 (R3) – Consolidated Financial Statements) and IAS 7 – Statement of Cash Flows (equivalent to CPC 03 (R2) – Statement of Cash Flows).

The Group assessed the content of these amendments and did not identify any impact.

Pronouncement

Amendments to IFRS 9 and IFRS 7 – Contracts Referencing Nature-dependent Electricity

Amendment

In December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 – Contracts Referencing Nature-dependent Electricity. The amendments apply only to contracts referencing electricity dependent on natural factors and clarify the application of the "own use" requirements for contracts within the scope of the amendments.

The amendments also modify the requirements for designating a hedged item in a cash flow hedge relationship for contracts within the scope of the amendments and introduce new disclosure requirements to enable investors to understand the effects of such contracts on the entity's financial performance and cash flows.

The amendments are effective for annual periods beginning on or after January 1, 2026. Amendments related to the own-use exception shall be applied retrospectively, while amendments related to hedge accounting shall be applied prospectively to new hedge relationships designated from the initial application date. In addition, the IFRS 7 disclosure amendments shall be implemented together with the IFRS 9 amendments. If the entity does not restate comparative financial statements, comparative disclosures may not be presented.

The Group assessed the content of these amendments and did not identify any impact.

Pronouncement

IFRS S1 and IFRS S2

Amendment

In June 2024, the International Sustainability Standards Board ("ISSB") issued its first two sustainability reporting standards, which were adopted in Brazil by the Comissão de Valores Mobiliários (CVM), with voluntary application for fiscal years beginning on or after January 1, 2026.

These standards contain sustainability-related disclosure requirements and are intended to promote consistency, comparability and quality of such information, designed to meet the needs of investors and financial markets. The Company is in the process of implementing these new standards to align its current Integrated Report with the requirements of the standards and the expectations of investors and financial markets.

2.3.4 Amendments to be adopted after the 2026 reporting year

Pronouncement

IFRS 18 – Presentation and Disclosure in Financial Statements

Amendment

On April 9, 2024, the International Accounting Standards Board (IASB) issued the new standard IFRS 18 – Presentation and Disclosure in Financial Statements, aiming to enhance the communication of financial performance and provide investors with a better basis for analyzing and comparing entities.

The main changes introduced by IFRS 18 include:

- Improved comparability in the statement of profit or loss, through the introduction of three defined categories for income and expenses – operating, investing and financing – improving structure and requiring the presentation of new defined subtotals, including operating profit;

- Enhanced transparency of management-defined performance measures, requiring disclosure of explanations regarding performance measures related to the statement of profit or loss (management-defined performance measures – MPMs); and

- More useful grouping of information in the financial statements, by establishing enhanced guidance on how information should be organized and whether it should be presented in the primary financial statements or in the notes.

IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027, with early adoption permitted and required to be disclosed. In Brazil, early adoption is not currently permitted. The standard shall be applied retrospectively.

The Company is currently assessing the impact that these changes will have on its primary financial statements and related disclosures.

Pronouncement

IFRS 19 – Subsidiaries without Public Accountability

Amendment

In May 2024, the International Accounting Standards Board (IASB) issued IFRS 19 – Subsidiaries without Public Accountability: Disclosures, which permits eligible entities to apply reduced disclosure requirements while continuing to apply the recognition, measurement and presentation requirements of other IFRS Accounting Standards.

To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in IFRS 10 (equivalent to CPC 36 (R3) – Consolidated Financial Statements), must not have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, in accordance with IFRS Accounting Standards.

- IFRS 19 is effective for annual reporting periods beginning on or after January 1, 2027, with early adoption permitted.

- As the Group's equity instruments are publicly traded, it is not eligible to apply IFRS 19.

2.4 Going concern

Management assessed the Company's and its subsidiaries' ability to continue operating as a going concern and is confident that they have the resources required to sustain the business in the future. Therefore, these interim financial statements were prepared based on the assumption of continuity.

Management is not aware of any material uncertainty that could raise significant doubts about its ability to continue operating as a going concern.

2.5 Reclassification for better comparability

For better comparability, the Company made the following reclassifications in the Statement of Value Added:

	Parent Company		
	6/30/2026 (as previously reported)	**Reclassification**	**6/30/2025 (as reclassified)**
REVENUE	**4,167,884**	**84,766**	**4,252,650**
Income from construction of own assets	-	84,766	84,766
Inputs acquired from third parties			
Cost of sales	(2,786,690)	-	(2,786,690)
Materials, energy, outsourced services and others	(462,712)	(87,667)	(550,379)
Impairment losses (reversals) on assets	-	2,901	2,901
	(3,249,402)	**(84,766)**	**(3,334,168)**
Gross value added	**918,482**	**-**	**918,482**
Distribution of value added			
Financing remuneration (interest)	**453,662**	**-**	**453,662**
Interest	453,662	(13,523)	440,139
Lease expenses	-	13,523	13,523

	Consolidated		
	6/30/2026 (as previously reported)	**Reclassification**	**6/30/2025 (as reclassified)**
REVENUE	**5,090,173**	**97,847**	**5,188,020**
Income from construction of own assets	-	97,847	97,847
Inputs acquired from third parties			
Cost of sales	(2,730,608)	-	(2,730,608)
Materials, energy, outsourced services and others	(539,092)	(100,748)	(639,840)
Impairment losses (reversals) on assets	-	2,901	2,901
	(3,269,700)	**(97,847)**	**(3,367,547)**
Gross value added	**1,820,473**	**-**	**1,820,473**
Distribution of value added			
Financing remuneration (interest)	**566,092**	**-**	**566,092**
Interest	566,092	(16,461)	549,631
Lease expenses	-	16,461	16,461

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The main accounting policies that the Company has consistently adopted in the period are presented in summary in the respective notes, except for the policies below, which relate to more than one note.

3.1 Consolidation of Interim Financial Information

Subsidiaries included in the consolidated financial statements and other investments accounted for using the equity method:

Direct subsidiaries	Headquarters Country	Main Activities	6/30/2026	12/31/2025
Duratex Florestal Ltda.	Brazil	Silviculture, agriculture, and the sale of products related to these activities	100%	100%
Duratex Negócios Florestais S.A.	Brazil	Timber harvesting in planted forests	100%	100%
Dexco Colômbia S.A.	Colombia	Production and sale of wood panels	100%	100%
Dexco Comércio de Produtos para Construção S.A.	Brazil	Trade of wood, metals, ceramic materials, and participation in other companies	100%	100%
DX Store S.A	Brazil	Participation in other companies	100%	100%
Dexco Empreendimentos Ltda	Brazil	Participation in other companies	100%	100%
Duratex Europe N.V.	Belgium	Participation in other companies	100%	100%
Estrela do Sul Participações Ltda	Brazil	Participation in other companies	100%	100%
DX Ventures Fundo de Investimento em Participações Multiestratégia Investimento	Brazil	Investment fund	100%	100%
Castelatto Ltda	Brazil	Manufacture of artifacts and products made of concrete, cement, fiber cement, plaster and similar materials.	100%	100%
Griferia Sur	Brazil	Company liquidated	-	100%
Dexco Lorena Fundo de Investimento Renda Fixa	Brazil	Investment fund	100%	100%
Dexco Gael FIF Classe Investimento RF CP RL	Brazil	Investment fund	100%	100%
Aroeira Florestal S.A.	Brazil	Forestry, agriculture and the marketing of products related to these activities	53.83%	50.88%
Indirect Subsidiaries	**Headquarters Country**	**Main Activities**	**6/30/2026**	**12/31/2025**
Caetex Florestal S.A.	Brazil	Silviculture, agriculture, and the sale of products related to these activities	60%	60%
Dexco PDX Soluções Digitais Ltda.	Brazil	Intermediation and agency of services and business in general	100%	100%
Dexco Zona Franca S.A.S.	Colombia	Production and sale of wood panels	100%	100%
Forestal Rio Grande S.A.S.	Colombia	Silviculture, agriculture, and the sale of products related to these activities	100%	100%
Jatobá Florestal S.A.	Brazil	Silviculture, agriculture, and the sale of products related to these activities.	62.38%	100%
Cambuí Florestal S.A.	Brazil	Silviculture, agriculture, and the sale of products related to these activities and investments in other entities.	51.78%	51,78%
Investments accounted for using the equity method not consolidated	**Headquarters Country**	**Main Activities**	**6/30/2026**	**12/31/2025**
LD Celulose S.A - Affiliate	Brazil	Production and sale of Soluble Cellulose	49%	49%
LD Florestal S.A. - Joint venture	Brazil	Silviculture, agriculture, and the sale of products related to these activities	50%	50%
Mysa S.A. - Affiliate	Brazil	Trade of construction materials	14.19%	12.80%
Infragás Infraestrutura de Gás para Região Sul S.A. - Affiliate	Brazil	Development of the natural gas market in the State of Santa Catarina	20,84%	20,84%

3.1.1 Subsidiaries

The consolidated interim financial information comprises the financial information of the Company and its subsidiaries as of June 30, 2026. Control is obtained when the Company is exposed, or has rights, to variable returns based on its involvement with the investee and could affect those returns through power over the investee.

Specifically, the Company controls an investee if, and only if, it has: i) power over the investee (i.e., existing rights that give it the ability to direct the relevant activities of the investee); ii) exposure, or rights, to variable returns from its involvement with the investee; and iii) the ability to use its power over the investee to affect the returns.

Generally, there is an assumption that most voting rights results in control. To support this assumption, and when the Company has less than a majority of voting or similar rights of an investee, the Company considers all relevant

facts and circumstances in assessing whether it has power over an investee, including: i) the contractual arrangement with other voting rights holders of the investee; ii) rights from contractual agreements; and iii) the voting rights and potential voting rights of the Company.

3.1.2 Business combination

The Group uses the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, liabilities incurred, and equity instruments issued by the Group. The consideration transferred includes the fair value of assets and liabilities arising from a contingent consideration contract, when applicable. Acquisition-related costs are recognized in profit or loss as incurred. The identifiable assets acquired and the contingent liabilities assumed in a business combination are initially measured at their fair values on the acquisition date. The Group recognizes the non-controlling interest in the acquiree either at its fair value or at its proportionate share of the non-controlling interest in the fair value of the acquiree's net assets. The measurement of non-controlling interest is determined on a transaction-by-transaction basis.

The excess of the consideration transferred and the fair value at the acquisition date of any previously held equity interest in the acquiree over the Group's share of the fair value of the identifiable net assets acquired is recorded as goodwill. When the consideration transferred is less than the fair value of the subsidiary's net assets, the difference is recognized as a gain directly in profit or loss.

Transactions between consolidated entities, as well as balances, gains, and losses not realized in these transactions, have been eliminated. When required, the accounting policies of subsidiaries have been adjusted to ensure consistency with the accounting policies adopted by the Company.

3.1.3 Transactions and non-controlling interests

Transactions with non-controlling shareholders are recorded in the same way as transactions with the Group's shareholders. For purchases of non-controlling interests, the difference between any consideration paid and the acquired share of the subsidiary's net assets is recorded in equity (in transactions with shareholders), as well as gains or losses on disposals to non-controlling interests.

3.2 Presentation of segmented information

Information by business segments is presented consistently with the decision-making process of the main operational decision-maker. The main operational decision maker, responsible for resource allocation and performance evaluation of the operating segments, is the Company's Executive Board, responsible for making decisions Group's strategic goals, supported by the Board of Directors.

3.3 Use of significant accounting judgments, estimates, and assumptions

In the preparation of the individual and consolidated interim financial information, judgments, accounting estimates, and assumptions were used for the recognition of certain assets and liabilities and other transactions. The determination of accounting estimates and judgments adopted by Management was based on the information available at the date, involving experience and forecasts of future events.

The main estimates, judgments, and assumptions that may involve risk, with the potential to cause adjustments to the carrying amounts of assets and liabilities, are outlined below:

Judgments, estimates, and assumptions	Note
Fair value of financial instruments	4.3
Estimated Losses on Doubtful Accounts (PECLD)	6.2
Provision for inventory losses	7
Deferred income tax and social security contributions	11
Fair value of investments recorded in the investment fund	13
Determination of the useful lives of assets	15
Fair value of biological assets	17
Provisions for tax, labor, social security, and civil risks	23
Private pension and post-employment health care	33 and 34

4. FINANCIAL RISK MANAGEMENT

4.1 Financial assets

4.1.1 Classification

The Company classifies its financial instruments based on the purpose, intent, and characteristics for which they were acquired, initially measuring them at fair value.

After initial recognition, financial assets are classified as either amortized cost, fair value through other comprehensive income (debt instruments), or fair value through profit or loss.

4.1.2 Recognition, measurement, and derecognition

A financial asset is recognized when the Company becomes a party to the contractual provisions of the instrument, i.e., on the date of the instrument's acquisition.

Investments are initially recognized at fair value, plus transaction costs directly attributable to the transaction, in the case of a financial asset not measured at fair value through profit or loss, except for trade receivables that do not contain a significant financing component.

Financial assets measured at fair value through profit or loss are subsequently accounted for at fair value. Financial assets measured at amortized cost are subsequently measured using an effective interest method and are subject to impairment. For financial assets measured at fair value through other comprehensive income, interest income, exchange rate revaluation, and impairment losses or reversals are recognized in the income statement and calculated in the same way as financial assets measured at amortized cost. The remaining changes in fair value are recognized in other comprehensive income.

Financial assets are derecognized when the rights to receive cash flows from the investments have been realized or transferred; in the latter case, if the Company has transferred substantially all the risks and rewards of the asset.

4.1.2.1 Impairment losses on financial assets

Provisions for losses on financial assets are based on assumptions about the risk of default and expected loss rates. The Company applies judgment to establish these assumptions and to select the data for calculating impairment, based on its historical experience, current market conditions, and future estimates at the end of each period.

The criteria the Company and its subsidiaries use to determine whether there is objective evidence of impairment include:

- significant financial difficulty of the issuer or debtor;
- a breach of contract, such as default or overdue interest or principal payments;
- the disappearance of an active market for that financial asset due to financial difficulties; or
- observable data indicating a measurable reduction in estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, even though the reduction cannot yet be identified with the individual financial assets in the portfolio, including:

a) adverse changes in the status of borrowers in the portfolio.
b) national or local economic conditions correlating with adverse changes in the payment status of borrowers in the portfolio.
c) national or local economic conditions correlating with defaults on assets in the portfolio.

The Company and its subsidiaries first evaluate whether there is objective evidence of impairment.

The amount of impairment loss is measured as the difference between the carrying amount of the assets and the present value of estimated future cash flows (excluding future credit losses not yet incurred), discounted at the original interest rate of the financial assets. The carrying amount of the assets is reduced, and the impairment loss is recognized in the income statement. If a loan or investment held to maturity has a variable interest rate, the discount rate for measuring impairment is the current effective interest rate determined according to the contract. As a practical expedient, the Company and its subsidiaries may measure impairment based on the fair value of an instrument using an observable market price.

If, in a subsequent period, the impairment loss decreases and the decrease can be objectively related to an event that occurred after the impairment was recognized (such as an improvement in the debtor's credit rating), the reversal of the previously recognized loss will be recognized in the income statement.

4.2 Financial liabilities

Financial liabilities can be classified into two main categories: fair value through profit or loss and amortized cost. Financial liabilities at fair value are recognized at initial recognition, particularly when they are held for trading or designated for that purpose. Financial liabilities at amortized cost, such as loans and borrowings, are measured using an effective interest method after initial recognition.

Financial liabilities at amortized cost, which are predominant for the Group, are measured based on the effective interest rate, considering premiums, discounts, and associated costs. Gains and losses are recognized in the income statement both in the amortization process and at the time of derecognition of the liability. This category primarily applies to loans and borrowings, with amortization being recorded as financial expense in the income statement.

Financial liability is derecognized when the obligation is extinguished, either by settlement, cancellation, or expiration of the contract. If a liability is replaced or modified substantially, the process is treated as derecognition of the original liability and the recognition of a new liability, with the difference between the carrying amounts being recognized in the income statement.

4.3 Fair value of financial instruments

The fair values of assets and liabilities with quoted prices in active markets are based on the quoted prices at the closing date. If a financial asset does not have an active market, the Company establishes fair value using valuation techniques. These techniques include using recent transactions with third parties, referring to other instruments that are substantially similar, analyzing discounted cash flows, and pricing models that make the maximum possible use of market-generated information and rely minimally on information generated by the Company's management.

When the fair value of assets and liabilities presented in the balance sheet cannot be obtained from active markets, it is determined using valuation techniques, including the discounted cash flow method. The data on these methods are based on those practiced in the market, when possible. However, when this is not feasible, a certain level of judgment is required to establish fair value. Judgment includes considerations of the data used, such as liquidity risk, credit risk, and volatility. Changes in assumptions about these factors could affect the fair value presented for financial instruments.

4.3.1 Offsetting of financial instruments

Financial assets and liabilities are offset and presented at the net amount in the individual and consolidated balance sheets only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle them on a net basis or realize the asset and settle the liability simultaneously.

4.4 Derivative financial instruments and hedging activities

The Company and its subsidiaries use derivative financial instruments to hedge their exposure to interest rate and exchange rate risks, using hedge accounting. The fair value changes of the hedging instrument are recorded in counterpart to the financial income or expense account in the income statement and/or in specific equity accounts. For hedge accounting purposes, the hedging instruments are classified as:

- Fair value hedges, when intended to hedge exposure to changes in the fair value of a recognized asset or liability or an unrecognized firm commitment.

The change in the fair value of a hedging instrument is recognized in the income statement as a financial result.

The change in the fair value of the hedged item attributable to the hedged risk is recorded as part of the carrying amount of the hedged item and is also recognized in the income statement as a financial result. If the hedged item is derecognized, the unamortized fair value is recognized immediately in the income statement.

- Cash flow hedges, when intended to hedge exposure to variability in cash flows attributable to a specific risk associated with a recognized asset or liability or a highly probable forecast transaction, or foreign currency risk on an unrecognized firm commitment.

When a derivative is designated as a cash flow hedge instrument, the effective portion of changes in the fair value of the derivative is recognized and accumulated in other comprehensive income, limited to the cumulative change in the fair value of the hedged item, determined based on the present value from the designation of the hedge. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the income statement. If the hedge no longer meets the hedge accounting criteria or if the hedge instrument is sold, terminated, exercised, or expires, hedge accounting is discontinued prospectively.

4.5 Financial risk factors

The Company and its subsidiaries are exposed to market risks related to fluctuations in interest rates, currency exchange rates, liquidity risks, and credit risks.

Thus, risk management follows policies approved by the Board of Directors, including monitoring by the Executive Committee, Finance Committee, Audit and Risk Management Committee, and Risk Committee. The Company and its subsidiaries have procedures to manage these situations and may use hedging instruments to reduce or eliminate the impact of these risks. These procedures include monitoring exposure levels to each market risk, as well as establishing limits for the respective decision-making. All hedging transactions made by the Group aim to protect its future cash flows related to its debt and investments, and it does not engage in speculative or leveraged derivative financial transactions.

Market risk

(I) Currency risk

The currency risk refers to the reduction in the value of assets or the increase of liabilities due to a change in the exchange rate. The Company and its subsidiaries have a Financial Policy, approved by the Board of Directors, which establishes the maximum amount denominated in foreign currency that can be exposed to exchange rate fluctuations.

Due to their risk management procedures, which aim to minimize currency exposure, hedging mechanisms are maintained to protect most of their currency exposure.

(II) Interest rate risk or cash flow or fair value risk

Interest rate risk is the risk of the Company incurring economic losses due to adverse changes in these rates. This risk is continuously monitored to assess the need for derivative transactions to protect against interest rate volatility.

Credit Risk

The Company's sales policy is directly associated with the level of credit risk it is willing to assume during its business. Diversification of its receivable portfolio, selectivity of its clients, as well as monitoring the sales financing terms and individual limits are procedures adopted to minimize default or losses in the realization of accounts receivable.

Regarding financial investments and other investments, the Group's policy is to work with first-tier financial institutions and not have investments concentrated in a single economic group.

a) Customer risk classification

The Company and its subsidiaries have a Credit Policy, which aims to establish procedures for granting credit for the sale of products and services, both in the domestic and foreign markets.

The determination of the limit occurs through a credit risk analysis, considering the history of a company, its ability as a borrower, market information, and credit bureau reports.

The risk classification occurs based on models from external bureaus, both for the domestic and foreign markets, and is reflected in the rating scale from "A" to "D," where "A" indicates the lowest risk clients, and "D" indicates the highest risk clients.

The portion of customers with impairment is classified separately.

Classification	**6/30/2026**	**12/31/2025**
A	37%	41%
B	25%	25%
C	27%	22%
D	8%	9%
Impairment in trade accounts receivable	3%	3%

As of the date of the report, the maximum exposure to credit risk is the carrying amount of each class of accounts receivable mentioned above.

b) Cash, cash equivalents, and financial investments

The Company has a policy that establishes some financial institutions for investment operations, following eligibility criteria, and must ensure the efficient allocation of financial resources.

The Company understands that the financial investment operations contracted do not expose the Company and its subsidiaries to significant credit risks that could lead to material future losses. The credit risk of the financial institutions is evaluated based on the ratings provided by international agencies and is presented as follows:

	Parent company		**Consolidated**	
	6/30/2026	**12/31/2025**	**6/30/2026**	**12/31/2025**
AAA (bra)	659,159	537,133	2,160,038	1,498,979
AA+(bra)	-	37,231	11,266	206,584
A-	-	63,170	-	66,338
AAAbr	-	100,561	-	353,388
Total	**659,159**	**738,095**	**2,171,304**	**2,125,289**

(1) Financial investments abroad

Liquidity Risk

The Company has an internal financial policy that sets forth the guidelines, limits, and parameters to be followed in the management of its activities to ensure stability and mitigate liquidity risk. Therefore, the Company aims to maintain its available cash always above the Minimum Cash Limit, which is determined by the sum of certain obligations due within the next three months.

Additionally, to mitigate liquidity risk and potential market fluctuations, the Company has a revolving credit facility with Banco do Brasil S.A. for up to R$ 750,000 (seven hundred and fifty million reais), with the possibility of immediate withdrawal in the event of liquidity constraints, available until September 2027.

The table below shows the maturity of certain financial liabilities and the obligations with suppliers contracted by the Company and its subsidiaries.

	Parent company					Consolidated				
6/30/2026	**Less than a year**	**Between one to two years**	**Between two to five years**	**More than five years**	**Total**	**Less than a year**	**Between one to two years**	**Between two to five years**	**More than five years**	**Total**
Loans and financing	1,125,256	1,549,943	3,963,292	2,062,729	8,701,220	1,516,206	2,072,578	6,199,966	6,259,796	16,048,546
Debentures	211,822	320,570	2,029,464	-	2,561,856	211,822	320,570	2,029,464	-	2,561,856
Suppliers	765,371	-	-	-	765,371	924,718	-	-	-	924,718
Related-party suppliers	672,827	-	-	-	672,827	-	-	-	-	-
Supplier finance liabilities	221,291	-	-	-	221,291	225,692	-	-	-	225,692
Lease liabilities	23,643	5,243	15,660	19,121	63,667	61,808	25,667	119,830	706,736	914,041
Related-party lease liabilities	-	-	-	-	-	312	535	1,352	42,388	44,587
Accounts payable	309,623	83,449	-	33,549	426,621	660,585	85,106	-	35,515	781,206
Related-party accounts payable	77,992	-	-	-	77,992	2,928	-	-	-	2,928
Total	**3,407,825**	**1,959,205**	**6,008,416**	**2,115,399**	**13,490,845**	**3,604,071**	**2,504,456**	**8,350,612**	**7,044,435**	**21,503,574**

	Parent company					Consolidated				
12/31/2025	**Less than a year**	**Between one to two years**	**Between two to five years**	**More than five years**	**Total**	**Less than a year**	**Between one to two years**	**Between two to five years**	**More than five years**	**Total**
Loans and financing	2,142,317	1,727,094	3,914,145	747,960	8,531,516	2,233,610	1,948,104	6,072,930	1,494,826	11,749,470
Debentures	215,973	-	2,589,480	-	2,805,453	215,973	-	2,589,480	-	2,805,453
Suppliers	804,473	-	-	-	804,473	942,612	-	-	-	942,612
Related-party suppliers	507,933	-	-	-	507,933	12,748	-	-	-	12,748
Supplier finance liabilities	175,844	-	-	-	175,844	180,465	-	-	-	180,465
Lease liabilities	19,919	9,101	2,786	15,041	46,847	57,418	47,580	108,234	643,737	856,969
Related-party lease liabilities	-	-	-	-	-	290	678	1,322	41,406	43,696
Accounts payable	349,356	89,844	-	31,728	470,928	474,891	115,135	-	33,694	623,720
Related-party accounts payable	16,997	-	-	-	16,997	3,851	-	-	-	3,851
Total	**4,232,812**	**1,826,039**	**6,506,411**	**794,729**	**13,359,991**	**4,121,858**	**2,111,497**	**8,771,966**	**2,213,663**	**17,218,984**

The budget projection for the period, approved by the Board of Directors, demonstrates the Company's capacity and cash generation ability to meet its obligations.

(III) Debt derivative financial instruments

Derivatives are used to mitigate exposure to interest rate benchmarks and/or foreign exchange fluctuations. The Company enters derivative transactions exclusively for hedging purposes, and speculative transactions are strictly prohibited. The management of financial and derivative risks follows the strategy and guidelines established in the Company’s financial policy and those of its subsidiaries.

There are no margin calls on the derivative instruments, as contracts are settled at maturity and are measured at fair value.

The fair value of financial instruments is determined by using discounted cash flow methodologies applied to both the asset and liability legs of each transaction. The net position between these legs represents the instrument’s market value: outstanding derivative contracts as of June 30, 2026, are as follows:

							Parent company							
							6/30/2026				12/31/2025			
			Fees				Fair value		Profit (Loss)		Fair value		Profit (Loss)	
Derivative instrument	**Object of protection**	**Risk**	**Active tip**	**Passive tip**	**Maturity**	**Notional**	**Assets**	**Liability**	**Income**	**Equity**	**Assets**	**Liability**	**Income**	**Equity**
Fair value hedge														
Swap	Loan	Interest	IPCA+ 3.8% to 6.4%	95.0% to 108.6% CDI	feb/38	1,540,239	-	212,725	(53,686)	-	-	177,276	(49,578)	-
Swap	Loan	Interest	Pré 11.0%	108.5% CDI	dec/33	375,000	-	56,370	(351)	-	-	49,820	(414)	-
							-	269,095	(54,037)	-	-	227,096	(49,992)	-
Cash flow hedge														
Swap ME	Loan	Interest	USD+ 2.3%	CDI+ 1.70%	Jan/27	391,455	-	79,350	(69,784)	(9,567)	-	63,402	(46,804)	(16,598)
Total							-	**348,445**	**(123,821)**	**(9,567)**	**-**	**290,498**	**(96,796)**	**(16,598)**
						Current	-	121,766	-	-	-	100,967	-	-
						Non-current	-	226,679	-	-	-	189,531	-	-

							Consolidated							
							6/30/2026				12/31/2025			
			Fees				Fair value		Profit (Loss)		Fair value		Profit (Loss)	
Derivative instrument	**Object of protection**	**Risk**	**Active tip**	**Passive tip**	**Maturity**	**Notional**	**Assets**	**Liability**	**Income**	**Equity**	**Assets**	**Liability**	**Income**	**Equity**
Fair value hedge														
Swap	Loan	Interest	IPCA+ 3.8% to 6.4%	95.0% to 108.6% CDI	fev/33	2,697,827	-	434,532	(119,331)	-	-	353,372	(106,394)	-
Swap	Loan	Interest	Pré 11.0%	108.5% CDI	dec/33	375,000	-	56,370	(4,744)	-	-	49,820	(414)	-
							-	490,902	(124,075)	-	-	403,192	(106,808)	-
Cash flow hedge														
Swap ME	Loan	Interest	USD+ 2.3%	CDI+ 1.70%	Jan/27	391,455	-	79,350	(69,784)	(9,567)	-	63,402	(46,804)	(16,598)
Total							-	**570,252**	**(193,859)**	**(9,567)**	**-**	**466,594**	**(153,612)**	**(16,598)**
						Current	-	127,231	-	-	-	106,020	-	-
						Non-current	-	443,021	-	-	-	360,574	-	-

	Parent Company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Debt derivative instruments				
Current liabilities	(121,766)	(100,967)	(127,231)	(106,020)
Non-current liabilities	(226,679)	(189,531)	(443,021)	(360,574)
Total	**(340,445)**	**(290,498)**	**(570,252)**	**(466,594)**

d) Hedge accounting effectiveness test

For the six-month period ended June 30, 2026, and for the year ended December 31, 2025, effective tests were conducted, demonstrating that the implemented hedge accounting program is effective, considering the economic relationship based on the hedge ratio analysis, the effect of the credit risk involved in the instrument and hedged item, and the evaluation of the critical terms.

e) Sensitivity analysis

Considering the existing investments, loans, financings, and derivative instruments of the Company, the following is the sensitivity analysis of exchange rate and interest rate fluctuations.

The Company is exposed to exchange rate risk related to the dollar, as well as CDI-based rates. For the sensitivity scenario, we adopted projections for the next 12 months of results and used the future curves from B3 as a reference. For the possible scenario, a 10% increase in the rates used in the base scenario is considered.

	Parent company				
				Profit (Loss)	
	Index	Projected Rate	Balance at 6/30/2026	Base scenario	Possible scenario
Cash equivalent investments	CDI	14.50%	483,837	70,628	69,977
Exclusive Investment Fund	CDI	13.70%	174,328	24,855	24,627
Total			**658,165**	**95,483**	**94,604**
Loans and financing					
National currency	CDI	14.86%	651,130	(90,333)	(106,036)
National currency with swap	IPCA	14.22%	1,693,768	(231,383)	(253,653)
National currency with swap	PRÉ	15.21%	366,962	(85,389)	(93,605)
Foreign currency with swap	USD	16.00%	472,043	(38,727)	(42,440)
Debentures	CDI	14.55%	1,539,939	(314,017)	(344,396)
Total			**4,723,842**	**(759,849)**	**(840,130)**
Effect on Results			-	(432,983)	(491,873)
Effect on Equity			-	(231,383)	(253,653)

	Consolidated				
				Profit (Loss)	
	Index	Projected Rate	Balance at 6/30/2026	Base scenario	Possible scenario
Cash equivalent investments	CDI	13.96%	1,852,429	263,894	261,477
Brazilian Treasury Financial Bills (LFTs)	CDI	14.46%	317,866	45,405	44,975
Total			**2,170,295**	**309,299**	**306,452**
Loans and financing					
National currency	CDI	14.28%	2,277,029	(313,266)	(350,503)
National currency with swap	IPCA	14.56%	3,129,213	(434,425)	(476,096)
National currency with swap	PRÉ	15.21%	394,381	(85,389)	(93,605)
Foreign currency with swap	USD	16.00%	472,318	(38,727)	(42,440)
Debentures	CDI	14.55%	1,539,939	(314,017)	(344,396)
Total			**7,812,880**	**(1,185,824)**	**(1,307,040)**
Effect on Net income			-	(442,100)	(524,492)
Effect on Equity			-	(434,425)	(476,096)

4.6 Capital management

The Company and its subsidiaries manage capital in a way that ensures the continuity of their operations, as well as providing returns to their shareholders, including through the optimization of capital costs and control of debt levels by monitoring the financial leverage ratio. This ratio corresponds to the value of net debt divided by shareholders' equity.

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
A - Short - term	827,381	432,724	978,249	620,564
Loans, financing and debentures	705,615	331,757	851,018	514,544
Debt derivative financial instruments	121,766	100,967	127,231	106,020
A,1 - Long - term	3,896,461	4,778,324	6,834,631	7,427,674
Loans, financing and debentures	3,669,782	4,588,793	6,391,610	7,067,100
Debt derivative financial instruments	226,679	189,531	443,021	360,574
B- (-) Cash and cash equivalents	731,151	828,509	2,677,775	2,529,000
C=(A-B) Net debt	**3,992,691**	**4,382,539**	**5,135,105**	**5,519,238**
D- Stockholders' equity	6,923,082	6,846,834	7,404,259	7,208,041
C/D=Financial leverage index	58%	64%	69%	77%

4.7 Fair value estimate

Financial assets and liabilities, measured at amortized cost, have a carrying amount equivalent to their fair value since these financial instruments have characteristics substantially like those that would be obtained if they were traded in the market.

To determine fair value, valuation techniques provided in CPC 46 / IFRS 13 – Fair Value Measurement are used, which may result in a carrying amount different from the fair value, mainly due to the instruments having long settlement periods and differentiated costs compared to the interest rates currently applied to similar contracts, as well as the daily change in future interest rates.

Below, we present the consolidated financial instruments by category:

		Parent Company							
		Amortized cost		FV		FVOCI		Total	
	Note	6/30/2026	12/31/2025	6/30/2026	12/31/2025	6/30/2026	12/31/2025	6/30/2026	12/31/2025
ASSETS									
Cash and banks	5.1	72,986	90,415	-	-	-	-	72,986	90,415
Cash equivalents	5.1	483,837	281,614	-	-	-	-	483,837	281,614
Financial investments	5.2	174,328	456,480	-	-	-	-	174,328	456,480
Accounts receivable from customers	6.1	1,032,141	947,155	-	-	-	-	1,032,141	947,155
Accounts receivable from related parties	6.1	60,645	58,226	-	-	-	-	60,645	58,226
Judicial deposits	23.2	120,103	129,670	-	-	-	-	120,103	129,670
Receivables	8	138,454	114,443	-	-	-	-	138,454	114,443
Receivables from related parties	12	79,588	260,852	-	-	-	-	79,588	260,852
Marketable securities	13	-	-	7,971	7,835	-	-	7,971	7,835
Total		**2,162,082**	**2,338,855**	**7,971**	**7,835**	**-**	**-**	**2,170,053**	**2,346,690**
LIABILITIES									
Loans/ debentures	19.1	2,191,069	3,129,351	2,184,328	1,791,199	-	-	4,375,397	4,920,550
Suppliers	20.1	765,371	804,473	-	-	-	-	765,371	804,473
Related party suppliers	20.1	672,827	507,933	-	-	-	-	672,827	507,933
Drawn risk suppliers	20.1	221,291	175,844	-	-	-	-	221,291	175,844
Lease liabilities	16	63,667	46,847	-	-	-	-	63,667	46,847
Personnel obligations		172,584	177,460	-	-	-	-	172,584	177,460
Accounts payable	21	426,621	470,928	-	-	-	-	426,621	470,928
Related party accounts payable	12	77,992	17,573	-	-	-	-	77,992	17,573
Dividends/ interests on capital		835	845	-	-	-	-	835	845
Debt derivative financial instruments	4	-	-	269,095	227,096	79,350	63,402	348,445	290,498
Total		**4,592,257**	**5,331,254**	**2,453,423**	**2,018,295**	**79,350**	**63,402**	**7,125,030**	**7,412,951**

		Consolidated							
		Amortized cost		FV		FVOCI		Total	
		6/30/2026	12/31/2025	6/30/2026	12/31/2025	6/30/2026	12/31/2025	6/30/2026	12/31/2025
ASSETS									
Cash and banks	5.1	507,480	403,711	-	-	-	-	507,480	403,711
Cash equivalents	5.1	1,852,429	1,774,751	-	-	-	-	1,852,429	1,774,751
Financial investments	5.2	317,866	350,538	-	-	-	-	317,866	350,538
Trade accounts receivable	6.1	1,177,373	1,031,511	-	-	-	-	1,177,373	1,031,511
Trade accounts receivable from related parties	6.1	67,987	51,989	-	-	-	-	67,987	51,989
Judicial deposits	23.2	142,403	152,646	-	-	-	-	142,403	152,646
Receivables	8	193,590	150,101	-	-	-	-	193,590	150,101
Receivables from related parties	12	68,600	54,356	-	-	-	-	68,600	54,356
Marketable securities	13	-	-	144,098	145,312	-	-	144,098	145,312
Total		**4,327,728**	**3,969,603**	**144,098**	**145,312**	**-**	**-**	**4,471,826**	**4,114,915**
LIABILITIES									
Loans/ debentures	19,1	3,844,662	4,590,090	3,397,966	2,991,554	-	-	7,242,628	7,581,644
Suppliers	20.1	924,718	942,612	-	-	-	-	924,718	942,612
Related party suppliers	20.1	-	12,748	-	-	-	-	-	12,748
Drawn risk suppliers	20.1	225,692	180,465	-	-	-	-	225,692	180,465
Lease liabilities	16.3	914,041	856,969	-	-	-	-	914,041	856,969
Related party lease liabilities	12.3	44,587	43,696	-	-	-	-	44,587	43,696
Personnel obligations		206,201	210,549	-	-	-	-	206,201	210,549
Accounts payable	21	781,206	619,227	-	-	-	-	781,206	619,227
Related party accounts payable	12	2,928	4,493	-	-	-	-	2,928	4,493
Dividends/ interests on capital		1,776	58,871	-	-	-	-	1,776	58,871
Debt derivative financial instruments	4	-	-	490,902	377,340	79,350	89,254	570,252	466,594
Total		**6,945,811**	**7,519,720**	**3,888,868**	**3,368,894**	**79,350**	**89,254**	**10,914,029**	**10,977,868**

(a) Fair value hierarchy

All assets and liabilities for which fair value is measured or disclosed in the interim financial information are categorized within the fair value hierarchy described below, based on the lowest level of information that is significant to the overall fair value measurement:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 – valuation techniques for which the lowest level of information significant for the fair value measurement is observable, either directly or indirectly;
- Level 3 – valuation techniques for which the lowest level of information significant for the fair value measurement is unobservable.

The following tables demonstrate the fair value measurement hierarchy of the parent company and consolidated assets and liabilities:

		Parent company	
		6/30/2026	12/31/2025
	Note	Level 2	Level 2
ASSETS			
Cash and banks	5.1	72,986	90,415
Cash equivalents	5.1	483,837	281,614
Financial investments	5.2	174,328	456,480
Trade accounts receivable	6.1	1,032,141	947,155
Trade accounts receivable from related parties	6.1	60,645	58,226
Judicial deposits	23.2	120,103	129,670
Receivables	8	138,454	114,443
Receivables from related parties	12	79,588	260,852
Marketable securities	13	7,971	7,835
Total		**2,170,053**	**2,346,690**
LIABILITIES			
Loans / debentures	19.1	4,375,397	4,920,550
Suppliers	20.1	765,371	804,473
Related party suppliers	20.1	672,827	507,933
Drawn risk suppliers	20.1	221,291	175,844
Lease liabilities	16.3	63,667	46,847
Personnel obligations		172,584	177,460
Accounts payable	21	426,621	470,928
Related party accounts payable	12	77,992	17,573
Dividends/ interests on capital		835	845
Debt derivative financial instruments	4	348,445	290,498
Total		**7,125,030**	**7,412,951**

		Consolidated			
		6/30/2026		12/31/2025	
	Note	Level 2	Level 3	Level 2	Level 3
ASSETS					
Cash and banks	5.1	507,480	-	403,711	-
Cash equivalents	5.1	1,852,429	-	1,774,751	-
Financial investments	5.2	317,866	-	350,538	-
Trade accounts receivable	6.1	1,177,373	-	1,031,511	-
Trade accounts receivable from related parties	6.1	67,987	-	51,989	-
Judicial deposits	23,2	142,403	-	152,646	-
Receivables	8	193,590	-	150,101	-
Receivables from related parties	12	68,600	-	54,356	-
Marketable securities	13	7,971	136,127	7,835	137,477
Total		**4,335,699**	**136,127**	**3,977,438**	**137,477**
LIABILITIES					
Loans/ debentures	19,1	7,242,628	-	7,581,644	-
Suppliers	20,1	924,718	-	942,612	-
Related party suppliers	20,1	-	-	12,748	-
Drawn risk suppliers	20,1	225,692	-	180,465	-
Lease liabilities	16	914,041	-	856,969	-
Related party lease liabilities	12,3	44,587	-	43,696	-
Personnel obligations		206,201	-	210,549	-
Accounts payable	21	781,206	-	619,227	-
Related party accounts payable	12	2,928	-	4,493	-
Dividends/ interests on capital		1,776	-	58,871	-
Debt derivative financial instruments	4	570,252	-	466,594	-
Total		**10,914,029**	**-**	**10,977,868**	**-**

Securities and financial instruments (Level 3)

The investment in the "DX Ventures Multi-Strategy Investment Fund in Foreign Investments" consists of ideal fractions of its net equity, which is assessed based on the economic-financial analysis carried out by the fund's managers, according to its regulations. The valuation of investments in companies, acquired through shares or convertible loans into shares, follows the established rules. Shares of private companies (not listed on the stock exchange or over-the-counter market) are initially recorded at acquisition cost and adjusted to fair value in the financial statements. The gains or losses from the revaluation, even if unrealized financially, are recognized in the income statement. Convertible loans are recorded at acquisition cost, typically reflecting their fair value at the time, with the addition of contractual income and subsequent adjustments as needed.

4.8 Climate risk management

Climate risks are global, affecting all businesses, and are at the center of discussions regarding the socio-environmental impacts of economic activities. The Company has a robust forestry operation, which provides raw materials to produce wood panels and flooring, and operates industrial units in various geographic locations in Brazil and Colombia. These operations are exposed to climate risks at different scales, which could affect their productivity. The Company's management of climate change has evolved continuously through studies and partnerships that help identify risks and opportunities within the business. The Company also seeks to align with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) with respect to climate-related financial disclosures (unaudited).

Additionally, the Company has been assessing and managing climate-related risks and exploring opportunities in product and service strategy, in the supply chain, and in investments made in Research and Development (R&D). This is to understand the impacts of natural resource usage, the influence of climate seasonality, and the sustainability of planted forests.

Furthermore, the Company has used these scenario analyses to make investment and divestment decisions and considers environmental factors in all its studies for mergers and acquisitions, as well as strengthening its Socio-Environmental Program. This initiative focuses on the standardization and dissemination of socio-environmental policies, practices, and systems for businesses acquired over a two-year period, mapping environmental risks and impacts, including issues related to greenhouse gas emissions.

The Company manages risks continuously and ensures compliance with its Risk Management Policy through a structure that includes a dedicated Internal Audit, Risk Management, and Internal Controls area, as well as an Audit and Risk Management Committee. The Company monitors all its risks on an ongoing basis, frequently updating its risk map. This includes climate change risk, which is monitored by the risk management area based on action plans defined and reviewed by the business areas.

The Company's complete view of climate risks and opportunities is updated in its Integrated Report and its Climate Risks and Opportunities Report, which are published annually. For the period ended June 30, 2026, and December 31, 2025, the Company has not significant financial impacts from events arising from climate change.

5. CASH, CASH EQUIVALENTS AND FINANCIAL ASSETS

Accounting Policy

Cash and cash equivalents include cash, bank deposits, and other short-term investments with high liquidity, with original maturities of three months or less, and that are subject to an insignificant risk of change in value.

5.1 Cash and cash equivalents

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Cash and banks	**72,986**	**90,415**	**507,480**	**403,711**
Cash and banks	72,986	90,415	74,474	91,680
Remunerated bank accounts of foreign subsidiaries	-	-	433,006	312,031
Cash Equivalents	**483,837**	**281,614**	**1,852,429**	**1,774,751**
Bank Certificates of Deposit - CDBs (1)	-	200,962	1,824,513	1,599,216
Committed (1)	-	80,652	20,849	101,614
Investment fund (3)	483,837	-	-	-
Foreign investments (2)	-	-	7,067	73,921
Total	**556,823**	**372,029**	**2,359,909**	**2,178,462**

(1) On June 30, 2026, the average annual return on financial investments is equivalent to 100.43% of the Interbank Deposit Certificate - CDI at the Parent Company (100.98% on December 31, 2025) and 101.49% of the CDI on a Consolidated basis (100.91% on December 31, 2025);
(2) On June 30, 2026, financial investments abroad earned an average annual yield of 8.69% on a Consolidated basis (7.35% on a Consolidated basis as of December 31, 2025).

5.2 Financial assets

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Exclusive investment fund	174,328	456,480	-	-
Investment in financial notes	-	-	312,261	346,171
Investment fund (1)	-	-	5,605	4,367
Total	**174,328**	**456,480**	**317,866**	**350,538**

(1) Application linked to the loan from the FNE – Constitutional Fund for Financing the Northeast, in the controlled company Caetex.

The Company concentrates part of its investments in two exclusive investment funds, Dexco Lorena Investment Fund and Dexco Gael Investment Fund. The interim financial information of the exclusive investment funds in which

the Company holds an interest (100% of the quotas) has been consolidated. For consolidated presentation purposes, the balances of the investment funds are presented according to their financial components.

As of June 30, 2026, the financial investments in Financial Bills held by the Dexco Lorena and Gael funds earned average yields of 101.77% and 103.81% of the CDI, respectively (102.11% for the Dexco Lorena fund and 101.81% for the Gael fund as of December 31, 2025).

As of June 30, 2026, the average annual yield of the investment fund held with BNB – Banco do Nordeste corresponded to 93.71% of the CDI (91.79% of the CDI as of December 31, 2025).

6. TRADE ACCOUNTS REVEIVABLE

Accounting Policy

These correspond to amounts to be received in the normal course of the Group's activities. They are initially recorded at the fair value of the consideration to be received, plus, when applicable, foreign exchange variations. Subsequently, they are measured at amortized cost and reduced by any impairment of accounts receivable from customers.

6.1 Composition

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Domestic customers	951,662	876,294	1,027,147	915,601
Foreign customers	127,456	104,409	199,953	152,225
Impairment in accounts receivable	(46,977)	(33,548)	(49,727)	(36,315)
Total customers - third parties	1,032,141	947,155	1,177,373	1,031,511
Total customers - related parties (explanatory note 12)	60,645	58,226	67,987	51,989
Total accounts receivable	**1,092,786**	**1,005,381**	**1,245,360**	**1,083,500**

The following shows the accounts receivable balances by aging of due dates:

	Parent company							
	6/30/2026							
		Past due						
	Not yet due	Up to 30 days	From 31 up to 60 days	From 61 up to 90 days	From 91 up to 180 days	More than 180 days	Impairment in accounts receivable	Total
Domestic customers	872,912	23,064	6,075	9,577	20,755	19,279	(44,214)	907,448
Foreign customers	117,028	4,103	1,155	1,378	2,257	1,535	(2,763)	124,693
Related parties	59,878	393	-	89	-	285	-	60,645
Total	**1,049,818**	**27,560**	**7,230**	**11,044**	**23,012**	**21,099**	**(46,977)**	**1,092,786**

	12/31/2025							
		Past due						
	Not yet due	Up to 30 days	From 31 up to 60 days	From 61 up to 90 days	From 91 up to 180 days	More than 180 days	Impairment in accounts receivable	Total
Domestic customers	829,967	18,297	6,183	1,912	5,329	14,606	(32,060)	844,234
Foreign customers	92,992	5,188	2,261	423	2,286	1,259	(1,488)	102,921
Related parties	56,804	1,325	97	-	-	-	-	58,226
Total	**979,763**	**24,810**	**8,541**	**2,335**	**7,615**	**15,865**	**(33,548)**	**1,005,381**

	Consolidated							
	6/30/2026							
		Past due						
	Not yet due	Up to 30 days	From 31 up to 60 days	From 61 up to 90 days	From 91 up to 180 days	More than 180 days	Impairment in accounts receivable	Total
Domestic customers	948,037	23,217	5,880	9,579	20,384	20,050	(46,814)	980,333
Foreign customers	182,837	9,562	1,530	1,444	2,616	1,964	(2,913)	197,040
Related parties	65,077	2,730	-	89	-	91	-	67,987
Total	**1,195,951**	**35,509**	**7,410**	**11,112**	**23,000**	**22,105**	**(49,727)**	**1,245,360**

	12/31/2025							
		Past due						
	Not yet due	Up to 30 days	From 31 up to 60 days	From 61 up to 90 days	From 91 up to 180 days	More than 180 days	Impairment in accounts receivable	Total
Domestic customers	869,328	17,727	6,270	1,935	4,462	15,879	(34,671)	880,930
Foreign customers	136,290	8,837	2,423	423	2,610	1,642	(1,644)	150,581
Related parties	48,186	3,675	128	-	-	-	-	51,989
Total	**1,053,804**	**30,239**	**8,821**	**2,358**	**7,072**	**17,521**	**(36,315)**	**1,083,500**

The balance of accounts receivable refers entirely to short-term transactions and, therefore, is not adjusted to present value as it does not represent significant adjustments in the Interim Financial Information. It is estimated that the fair value of these accounts receivable is substantially similar to their carrying amount.

The exposure of the Company and its subsidiaries to credit risks related to accounts receivable from customers is disclosed in note 4.5.

6.2 Impairment of accounts receivable from customers

Accounting Policy

The impairment of accounts receivable from customers is determined based on an individual analysis of the amounts to be received, primarily considering:(i) significant financial difficulty of the issuer or debtor; and (ii) a breach of contract, such as default or overdue payments of interest or principal.

Since the receivables do not have a significant financing component, based on a simplified approach, impairment is recognized over the life of the receivable by applying a percentage calculated from a historical default study, segregated by the following parameters: (i) segment; (ii) billing date; and (iii) maturity date.

The risk matrix is reviewed annually but may be re-evaluated if the receivables exhibit behavior different from the expected outcome. Factors that could lead to this re-evaluation include significant increases or decreases in defaults, changes in customer credit profiles, changes in economic conditions, as well as alterations in the Company's credit, collection, or risk policies.

The impairment of accounts receivable from customers is established based on an analysis of the risks of collecting the amounts considered sufficient by the Management to cover any potential expected losses in the realization of these assets. Subsequent recoveries of previously written-off amounts are credited to the "Other Revenues and Expenses" line in the Income Statement.

6.2.1 Movement

Below is the movement of the impairment on accounts receivable from customers, in accordance with IFRS 9 guidelines:

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Opening balance	(33,548)	(35,599)	(36,315)	(37,713)
(Constitution)	(19,377)	(17,413)	(19,425)	(19,759)
Write-offs	5,948	19,464	6,013	21,157
Closing Balance	**(46,977)**	**(33,548)**	**(49,727)**	**(36,315)**

7. INVENTORIES

Accounting Policy

Inventories are presented at the average cost of purchases or production, whichever is lower than the replacement cost or the net realizable value. In-progress imports are shown at the cost of each import.

The cost of finished goods and work in progress includes the costs of raw materials, direct labor, other direct costs, and the related direct production expenses (based on normal capacity). The net realizable value is the estimated selling price in the normal course of business, less the estimated costs to complete production and the estimated costs necessary to make the sale.

7.1. Composition

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Finished goods	752,797	750,541	871,061	871,878
Raw materials	385,216	355,870	473,996	433,241
Wood cut in the field (1)	-	-	180,666	211,822
Work in progress	198,679	178,779	237,808	222,004
General warehouse	116,791	124,965	132,914	138,966
Advances to suppliers	7,363	48,486	8,072	48,806
Estimated loss on inventory realization (-)	(101,408)	(153,633)	(113,459)	(165,346)
Total	**1,359,438**	**1,305,008**	**1,791,058**	**1,761,371**

(1) Transferred from biological assets

The movements of the estimated losses on inventory realization are presented below:

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Opening balance	**(153,633)**	**(41,730)**	**(165,346)**	**(59,739)**
Constitutions	(17,648)	(163,437)	(19,385)	(166,396)
Reversals	18,778	19,125	19,043	19,222
Write-offs	51,095	32,409	52,498	41,682
Exchange variation	-	-	(269)	(115)
Closing Balance	**(101,408)**	**(153,633)**	**(113,459)**	**(165,346)**

As of June 30, 2026, no portion of inventories was pledged as collateral.

8. OTHER RECEIVABLES

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Itaúsa Industrial Foundation (1)	3,804	-	3,804	-
Sale of farms/real estate and other assets (2)	7,345	1,667	15,037	9,100
Sales of the electric shower and faucet business (5)	-	-	9,125	8,236
Retention of amounts in the acquisition of companies	1,600	1,600	1,600	1,600
Claims receivable	751	830	751	599
Sublease receivables	2,515	-	2,515	-
Other amounts receivable	7,278	4,488	14,626	8,586
Total Current	**23,293**	**8,585**	**47,458**	**28,121**
Itaúsa Industrial Foundation (1)	7,262	-	7,262	-
Sale of farms / Real estate (2)	1,902	8,352	9,261	13,352
Support for forestry operations (3)	-	-	20,709	20,007
Compensable assets (4)	14,842	10,915	14,842	10,915
Judgment debt receipts receivable (6)	59,776	58,483	59,776	58,483
Sublease receivables	2,544	-	2,544	-
Insurance premiums	3,287	4,730	3,376	4,730
Other receivables	25,548	23,378	28,362	26,220
Total Non-Current	**115,161**	**105,858**	**146,132**	**133,707**

(1) Credit from the revision of the Itaúsa Industrial Foundation's defined benefit plan;
(2) Balances related to sales of fixed assets, primarily farms;
(3) A forest planting model in which the company provides the beneficiary with inputs and technical assistance, as well as maintenance, as established in the contract;
(4) Amounts recorded in connection with the acquisition of the subsidiary Ceusa, relating to receivables from the former owners if the Company incurs future disbursements arising from said acquisition;
(5) Balance related to the sale of electric shower and faucet business;
(6) Amounts refer to federal court-ordered payment orders issued in connection with the IPI Premium Credit.

9. RECOVERABLE TAXES AND CONTRIBUTIONS

The Company and its subsidiaries have recoverable federal and state tax credits as follows:

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Income tax and social contribution to be offset (3)	31,742	36,706	100,677	59,530
ICMS, PIS and COFINS on the acquisition of property, plant and equipment (1)	37,397	67,017	41,932	72,287
PIS and COFINS to be offset	75,470	199,917	75,870	209,591
ICMS and IPI recoverable	25,480	67,814	72,182	109,260
Others	4,959	4,932	6,136	6,108
Total current	**175,048**	**376,386**	**296,797**	**456,776**
Income tax and social contribution to be offset	140,737	140,737	140,737	140,737
ICMS, PIS and COFINS on the acquisition of property, plant and equipment (1)	30,980	31,989	34,677	36,013
PIS and COFINS to be offset (2)	21,156	20,270	21,156	20,270
Total non current	**192,873**	**192,996**	**196,570**	**197,020**

(1) The ICMS and PIS/COFINS to be offset were generated primarily from the acquisition of assets classified as fixed assets for the industrial plants. In accordance with current legislation, the offsets will occur within 12 and 24 months for PIS and COFINS, and within 48 months for ICMS.
(2) This balance consists primarily of credits carried forward from 2021 and 2023, related to the exclusion of ICMS from the PIS and COFINS tax bases. These credits are expected to be realized mainly through offsetting against federal taxes.
(3) This refers primarily to income tax prepayments made during the period, mainly by the subsidiary Dexco Colombia.

10. ASSETS HELD FOR SALE

Accounting Policy

Non-current assets are classified as held for sale when their carrying amount will be recovered principally through a sale transaction rather than through continuing use, and when the sale is considered highly probable.

In these circumstances, these assets are measured at the lower of their carrying amount and fair value less costs to sell.

Parent company	Land	Structures and improvements	Machinery, equipment and facilities	Furniture and fixtures	Other assets	Intangibles	Impairment	Total
Net book value as at 01/01/2025	**25,362**	**7,417**	**91**	**10**	**-**	**-**	**-**	**32,880**
Transfers (1)	6,517	63,857	8,378	3	-	-	-	78,755
Impairment	-	-	-	-	-	-	(7,221)	(7,221)
Write-offs	(36)	-	(91)	(9)	-	-	-	(136)
Net book value as at 12/31/2025	**31,843**	**71,274**	**8,378**	**4**	**-**	**-**	**(7,221)**	**104,278**
Transfers (2)	(109)	(21)	-	-	-	-	-	(130)
Transfer from Urussanga (3)	6,543	25,781	71,273	1,729	13,379	99,054	(47,759)	170,000
Write-offs	-	-	(2,182)	-	-	-	-	(2,182)
Net book value as at 6/30/2026	**38,277**	**97,034**	**77,469**	**1,733**	**13,379**	**99,054**	**(54,980)**	**271,966**

(1) Transfer of equipment related to the following units: Queimados Distribution Center - RJ R$ 7,300, Criciúma - SC R$ 42,400, Louças Paraíba R$ 23,497, and Louças Sul R$ 5,558.
(2) Balance transferred to the investment property group.
(3) Refers to the transfer of assets from the Urussanga plant, which was discontinuated, as mentioned in Note 1.1.2.

Consolidated	Land	Structures and improvements	Machinery, equipment and facilities	Furniture and fixtures	Other assets	Intangibles	Impairment	Total
Net book value as at 01/01/2025	**25,361**	**7,417**	**750**	**11**	**-**	**-**	**-**	**33,539**
Transfers (1)	6,517	63,857	8,533	3	-	-	-	78,910
Impairment	-	-	-	-	-	-	(7,221)	(7,221)
Write-offs	(35)	-	(659)	(10)	-	-	-	(704)
Net book value as at 12/31/2025	**31,843**	**71,274**	**8,624**	**4**	**-**	**-**	**(7,221)**	**104,524**
Transfers (2)	(109)	(21)	-	-	-	-	-	(130)
Transfer from Urussanga (3)	6,543	25,781	71,273	1,729	13,379	99,054	(47,759)	170,000
Write-offs	-	-	(2,182)	-	-	-	-	(2,182)
Net book value as at 6/30/2026	**38,277**	**97,034**	**77,715**	**1,733**	**13,379**	**99,054**	**(54,980)**	**272,212**

(1) Transfer of equipment related to the following units: Queimados Distribution Center - RJ R$ 7,300, Criciúma - SC R$ 42,400, Louças Paraíba R$ 23,497, Louças Sul R$ 5,558, and Florestal Rio Grande do Sul R$ 155.
(2) Balance transferred to the investment property group.
(3) Refers to the transfer of assets from the Urussanga plant, which was closed, as mentioned in note 1.1.2.

11. DEFERRED INCOME TAXES

Accounting Policy

Deferred income tax and social contribution are recognized on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the interim financial information.

These taxes are recognized in the income statement, except to the extent they are related to items recognized directly in equity. In such cases, the tax is also recognized in equity.

Deferred tax assets and liabilities are presented net if there is a legal or contractual right to offset the tax asset against the tax liability, and the deferred taxes relate to the same taxable entity and are subject to the same tax authority.

Deferred income tax and social contribution are calculated on tax losses for income tax purposes and negative bases for social contribution, temporary differences between the calculation bases of taxes on assets and liabilities, and the application of CPCs/IFRS. The current tax rates for determining deferred taxes are 25% for income tax and 9% for social contribution.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available to offset the temporary differences, based on projections of future results that are prepared and supported by internal assumptions and future economic scenarios, which may therefore change.

The Group recognizes deferred income tax and social contribution assets on tax losses and negative social contribution bases, and temporary differences. The recognition of these assets considers the expectation of generating future taxable profits. The estimates of future results that will allow for the offset of these assets are based on management projections, which are reviewed and approved by the Board of Directors, considering economic scenarios, discount rates, and other variables that may not materialize.

On May 23, 2023, the International Accounting Standards Board (IASB) issued *International Tax Reform – Pillar Two Model Rules – Amendments to IAS 12* (equivalent to CPC 32), which clarify that IAS 12 (CPC 32) applies to income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two Model Rules published by the Organisation for Economic Co-operation and Development (OECD), including tax legislation implementing Qualified Domestic Minimum Top-up Taxes.

In Brazil, the regulation of Pillar Two in 2024 incorporated the Safe Harbor rules, applicable during the transition period (2025 and 2026), with the objective of simplifying the application of the minimum tax rate of 15% (additional CSLL). The Company qualified for these rules and, therefore, there was no impact on its taxation.
The other jurisdictions in which the Company operate, that have implemented Pillar Two have also adopted Safe Harbor rules, for which the Company also qualified, and no tax impact was identified.

11.1 Composition

	Parent company								
	Balance as at 12/31/2024	Result for the year	Comprehensive Income	Others	Balance as at 12/31/2025	Result for the year	Comprehensive Income	Others	Balance as at 6/30/2026
Deferred tax assets									
Tax losses and negative CSLL basis	**342,142**	15,568	-	-	**357,710**	28,024	-	-	**385,734**
Provisions for miscellaneous labor charges	**54,916**	(4,954)	-	-	**49,962**	(7,662)	-	-	**42,300**
Provisions for inventory losses	**14,188**	38,048	-	-	**52,236**	(17,757)	-	-	**34,479**
Provision for commissions payable	**1,333**	362	-	-	**1,695**	523	-	-	**2,218**
Provision for promotional bonuses	**24,129**	8,798	-	-	**32,927**	(1,934)	-	-	**30,993**
Tax provisions	**22,846**	(4,743)	-	-	**18,103**	(562)	-	-	**17,541**
Civil provisions	**20,043**	(3,557)	-	-	**16,486**	(550)	-	-	**15,936**
Impairment of fixed assets	**40,227**	16,590	-	-	**56,817**	(5,190)	-	-	**51,627**
Provision for impairment of trade receivables	**4,732**	(483)	-	-	**4,249**	2,950	-	-	**7,199**
Provision for losses on investments	**492**	-	-	-	**492**	-	-	-	**492**
Provision for post-employment benefits	**9,752**	862	173	-	**10,787**	620	-	-	**11,407**
Income tax on foreign profits	**61,630**	121,511	-	-	**183,141**	-	-	-	**183,141**
Amortization of capital gains on assets	**35,686**	(2,387)	-	-	**33,299**	365	-	-	**33,664**
Miscellaneous provisions	**30,269**	12,251	-	-	**42,520**	24,564	-	-	**67,084**
Cash flow hedge	**26,472**	-	(20,741)	-	**5,731**	(1)	(1,731)	-	**3,999**
Fair value hedge	**-**	240	-	**-**	**240**	(240)	-	-	**-**
Unrealized Result	**-**	2,309	-	**-**	**2,309**	10,222	-	-	**12,531**
Total assets	**688,857**	**200,415**	**(20,568)**	**-**	**868,704**	**33,372**	**(1,731)**	**-**	**900,345**
Deferred tax liabilities									
Revaluation reserve	**(30,355)**	1,822	-	-	**(28,533)**	703	-	-	**(27,830)**
Biological assets	**(20,911)**	3,638	-	-	**(17,273)**	1,624	-	-	**(15,649)**
Fair value of supplementary pension plans	**(27,714)**	1,079	-	-	**(26,635)**	(150)	-	-	**(26,785)**
Capital gains on assets	**(3,165)**	183	-	-	**(2,982)**	73	-	-	**(2,909)**
Updates to judicial deposits	**(9,789)**	-	-	-	**(9,789)**	-	-	-	**(9,789)**
Goodwill Profitability - merged companies	**(28,192)**	(1,721)	-	-	**(29,913)**	(1,570)	-	-	**(31,483)**
Other	**(4,594)**	4,947	-	(407)	**(54)**	(237)	-	-	**(501)**
Total liabilities	**(124,720)**	**9,948**	**-**	**(407)**	**(115,179)**	**443**	**-**	**(210)**	**(114,946)**
Net total	**564,137**	**210,363**	**(20,568)**	**(407)**	**753,525**	**33,815**	**(1,731)**	**(210)**	**785,399**

	Consolidated								
	Balance as at 12/31/2024	Result for the year	Comprehensive Income	Others	Balance as at 12/31/2025	Result for the year	Comprehensive Income	Others (*)	Balance as at 6/30/2026
Deferred tax assets									
Tax losses and negative CSLL basis	**350,597**	26,776	-	-	**377,373**	40,662	-	-	**418,035**
Provisions for miscellaneous labor charges	**62,345**	(8,210)	-	-	**54,135**	(9,396)	-	-	**44,739**
Provisions for inventory losses	**21,878**	30,991	-	-	**52,869**	(17,698)	-	-	**35,171**
Provision for commissions payable	**1,349**	346	-	-	**1,695**	523	-	-	**2,218**
Provision for promotional bonuses	**25,336**	7,591	-	-	**32,927**	(1,934)	-	-	**30,993**
Tax provisions	**31,403**	(4,441)	-	-	**26,962**	(167)	-	-	**26,795**
Civil provisions	**22,027**	(3,329)	-	-	**18,698**	(547)	-	-	**18,151**
Impairment of fixed assets	**40,418**	16,574	-	-	**56,992**	(5,192)	-	-	**51,800**
Provision for impairment of trade receivables	**5,044**	(723)	-	-	**4,321**	2,978	-	-	**7,299**
Provision for losses on investments	**492**	-	-	-	**492**	-	-	-	**492**
Provision for post-employment benefits	**10,852**	836	173	(405)	**11,456**	619	-	-	**12,075**
Income tax on foreign profits	**61,631**	121,510	-	-	**183,141**	-	-	-	**183,141**
Amortization of capital gains on assets	**35,686**	(2,387)	-	-	**33,299**	783	-	-	**34,082**
Miscellaneous provisions	**37,217**	9,614	-	-	**46,831**	30,460	-	-	**77,291**
Cash flow hedge	**26,471**	-	(20,741)	-	**5,730**	-	(1,731)	-	**3,999**
Fair value hedge	**-**	495	-	-	**495**	(495)	-	-	**-**
Unrealized Result	**-**	2,309	-	-	**2,309**	11,565			**13,874**

Total assets	**732,746**	**197,952**	**(20,568)**	**(405)**	**909,725**	**52,161**	**(1,731)**	**-**	**960,155**
Total net assets	**496,513**				**739,579**				**776,270**
Deferred tax liabilities									
Revaluation reserve	**(43,157)**	2,304	-	-	**(40,853)**	703	-	-	**(40,150)**
Income tax - accelerated depreciation	**(26,045)**	3,079	-	-	**(22,966)**	2,961	-	-	**(20,005)**
Sale of property	**(5,531)**	4,848	-	-	**(683)**	-	-	-	**(683)**
Biological assets	**(414,287)**	30,502	-	6,713	**(377,072)**	37,787	-	-	**(339,285)**
Customer portfolio - Satipel	**-**	-	-	-	**-**	-	-	-	**-**
Customer portfolio Dexco Colombia	**(1,972)**	414	-	-	**(1,558)**	204	-	-	**(1,354)**
Fair value of supplementary pension plans	**(30,594)**	897	-	-	**(29,697)**	(893)	-	-	**(30,590)**
Capital gains on assets	**(23,152)**	223	-	-	**(22,929)**	349	-	-	**(22,580)**
Updates to judicial deposits	**(9,789)**	-	-	-	**(9,789)**	-	-	-	**(9,789)**
ICMS in the PIS and COFINS base	**(5,774)**	-	-	-	**(5,774)**	-	-	-	**(5,774)**
Cash flow hedge	**-**	-	-	-	**-**	-	-	-	**-**
Goodwill Profitability - merged companies	**(28,192)**	(2,550)	-	-	**(30,742)**	(2,402)	-	-	**(33,144)**
Other	**(4,412)**	4,544	-	(179)	**(47)**	(1,545)	-	450	**(1,142)**
Total liabilities	**(592,905)**	**44,261**	**-**	**6,534**	**(542,110)**	**37,164**	**-**	**450**	**(504,496)**
Total net liabilities	**(356,671)**				**(371,964)**				**(320,611)**

11.2 Estimated realization schedule of deferred tax assets:

Year	Parent company	Consolidated
2026	98,554	127,535
2027	168,681	172,326
2028	135,947	141,755
2029	123,594	126,826
2030	126,742	133,817
2031	130,933	133,210
2032	115,894	124,686
Total	**900,345**	**960,155**

The estimated realization of deferred tax assets is based on studies prepared annually by the Group's management, which demonstrate the ability of each entity holding the respective tax credits to generate future taxable profits.

As of June 30, 2026, the Group had unrecognized tax credits related to tax loss carryforwards, negative social contribution tax bases and temporary differences, totaling R$ 79,779 (R$ 80,930 as of December 31, 2025), referring to credits held by the subsidiary Duratex Negócios Florestais S. A..

12. RELATED PARTIES

12.1 Balances and transactions with subsidiaries

	Duratex Florestal		Duratex Negócios Florestais		Dexco Colômbia		Duratex Europe		Aroeira Florestal S.A.		Castelatto		Caetex Florestal S.A.	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025	6/30/2026	12/31/2025	6/30/2026	12/31/2025	6/30/2026	12/31/2025	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Assets														
Clients (1)	-	-	-	-	-	9,961	-	-	-	-	655	-	-	-
Other receivables (2)	3,443	76,090	-	97,180	2,189	2,073	5,148	6,218	-	11,286	-	168	208	-
Liabilities														
Suppliers (3)	653,309	503,120	-	-	-	-	-	-	19,301	-	217	111	-	-
Loans to subsidiaries (6)	387,980	386,619	-	-	-	-	-	-	-	-	-	-	-	-
Accounts payable (7)	13,492	13,539	-	-	61,834	-	-	-	-	-	-	-	-	-
Results	**6/30/2026**	**6/30/2025**	**6/30/2026**	**6/30/2025**	**6/30/2026**	**6/30/2025**	**6/30/2026**	**6/30/2025**	**6/30/2026**	**6/30/2025**	**6/30/2026**	**6/30/2025**	**6/30/2026**	**6/30/2025**
Sales (4)	-	-	127,911	-	99,515	89,727	-	-	-	-	766	120	-	-
Purchases (5)	(365,885)	(313,676)	-	(186)	-	-	-	-	(31,746)	(47,049)	(328)	(578)	-	-
Financial	-	-	-	-	2,639	1,922	-	-	-	-	-	-	-	-

(1) Accounts receivable from customers related to the sales mentioned in items (4).
(2) At the subsidiary Duratex Europe, the amount relates primarily to the sale of shares in the subsidiary Duratex Belgium. At the subsidiary Dexco Colombia, this consists of royalties' receivable for the use of the Dexco brand. At Aroeira Floresta, it refers to approved dividends receivable.
(3) Amounts payable, primarily for the purchase of raw materials or products mentioned in item (5).
(4) Supplies of products in the domestic market and Colombia.
(5) Regular purchase of sawn eucalyptus wood to produce wood panels acquired from Duratex Florestal and Aroeira Florestal S.A.
(6) Loan transaction carried out under terms agreed upon by the parties, aimed at centralizing the economic group's cash flow, net of IOF.
(7) Refers to advances from customers for the sale of standing timber and wood panels to Duratex Negócios Florestais and Dexco Colombia.

Description	Associates (1)			
	LD Celulose		Mysa S.A	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Assets				
Clients	7,997	3,724	38,699	43,481
Accounts receivable (4)	68,600	67,837	-	-
Liabilities				
Suppliers (2)	-	12,748	-	-
Results	**6/30/2026**	**6/30/2025**	**6/30/2026**	**6/30/2025**
Sales	43,639	7,394	66,698	66,463
Purchases (3)	(34,060)	(28,575)	-	-

(1) Non-consolidated company;
(2) Contract regarding the sale of timber by LD Celulose to Duratex Florestal Ltda and the sale of electricity to Dexco S.A.
(3) Agreement regarding the sale of surplus electricity from LD Celulose to Dexco S.A., in the total amount of R$ 53,971, and the purchase of timber as per item 2.
(4) Amounts related to dividends receivable.

12.2 Balances and transactions with the parent company

	Itaúsa S.A.	
	6/30/2026	12/31/2025
Rent due	361	-
Results	**6/30/2026**	**6/30/2025**
Rent expenses (1)	(1,900)	(1,822)

(1) Expenses related to the rental of offices in the Company's headquarters building.

12.3 Transactions with other related parties

Description	Leo S.A.		Ligna Florestal Ltda.		Alma Cabocla Florestal SP Ltda.	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Assets						
Clients (1)	20,963	4,784	-	-	-	-
Liabilities						
Related party liabilities of leases	-	-	44,587	43,696	-	-
Results	**6/30/2026**	**6/30/2025**	**6/30/2026**	**6/30/2025**	**6/30/2026**	**6/30/2025**
Sales (2)	189,160	129,776	-	-	93,343	-
Lease costs (3)	-	-	(4,486)	(4,382)	-	-

(1) Accounts receivable from customers for domestic sales;
(2) Domestic sales and the sale of rural property by Duratex Florestal to Alma Cabocla;
(3) These relate to costs associated with rural lease agreements entered by the subsidiary Duratex Florestal Ltda. with Ligna Florestal Ltda. (a subsidiary of Companhia Ligna de Investimentos) regarding land used for reforestation. The monthly amount related to these leases is R$ 823, of which R$ 747 is net of PIS/COFINS as of June 30, 2026 (R$ 804, of which R$ 730 is net of PIS/COFINS as of December 31, 2025); these amounts are adjusted annually, as established in the contract. These contracts expire in July 2053 and may be automatically renewed for an additional 15 years and adjusted annually based on the INPC/IBGE index.

	Itaú Unibanco	
	6/30/2026	12/31/2025
Assets		
Financial investments (1)	14,416	4,708
Clients	328	-
Liabilities		
Others liabilities (2)	2,567	4,493
Loans (4)	-	100,512
Results	**6/30/2026**	**6/30/2025**
Sales (2)	2,253	-
Remuneration on financial investments (3)	387	69
Appropriate interest (4)	(457)	-

(1) Financial investments with Itaú Unibanco made under the terms agreed upon by the parties and within the limits established by the Company's management;

(2) Provision of services and payments;
(3) Income from the financial investments referred to in item (1).

The transactions with related parties are carried out during the Company's business, under agreement between the parties.

The transactions between related parties are assessed by the Audit Committee which is composed of independent members.

On June 30, 2026, no allowance for losses from expected credit was required for transactions with related parties.

12.4 Remuneration and benefits of key management personnel

The remuneration paid or payable to the Company's and its subsidiaries' management for the six-month period ended June 30, 2026, and for the year ended December 31, 2025, were as follows:

	6/30/2026	6/30/2025
Fees	7,628	8,417
Provision for participations	3,644	3,797
Social charges on participations	729	759
Total Provision for participations	**4,373**	**4,556**
Long Term Incentive	749	12,841
Social charges on Long Term Incentive	210	3,595
Total Long Term Incentive	**959**	**16,436**

13. MARKETABLE SECURITIES

The Company holds a Corporate Venture Capital ("CVC") fund, called DX Ventures Multistrategy Private Equity Fund ("DX Ventures"), for investments in start-ups and scale-ups at various investment stages.

The Company is the sole shareholder of this fund and is assisted by Valetec, a venture capital manager specializing in this area. Through this fund, the Company monitors macro trends and transformation and innovation in the construction, renovation, and decoration sector by developing relevant long-term businesses. Moreover, this new front aims to identify potential disruptions in business and products and serves as an appropriate vehicle for addressing opportunities identified in its core business.

Until the issuance of this intermediate information, disbursements for this fund amounted to R$ 177,992 (R$ 177,008 as of December 31, 2025). As of June 30, 2026, the balance of this investment is R$ 136,127 and R$ 7,971 in other investments (R$ 137,477 and R$ 7,835 as of December 31, 2025).

14. INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES

14.1 Movements in investment balances

Description	Direct subsidiaries													Associate		Shared Control	
	Duratex Florestal	Estrela do Sul	Dexco Empreend.	Dexco Com. Prod.	DX Store	Duratex Europe	Griferia Sur	North America	Dexco Colombia	Duratex Negócios Florestais S.A.	Aroeira Florestal (2)	DX Ventures	Castelatto	Infragás	LD Celulose (1)	LD Florestal (1)	Total
Number of shares/quotas held (Thousand)	529	12	374	1,023	1	47	3,112	500	29,599,138	259,650	97,234	139,000	1	1,757,551	1,018,295	68,193	
Interest %	**100.00**	**99.99**	**99.99**	**99.99**	**100.00**	**100.00**	**89.32**	**100.00**	**87.85**	**100.00**	**53.83**	**100.00**	**100.00**	**20.84**	**49.00**	**50.00**	
Capital	1,607,005	12	374	156,800	40	1,344	-	-	54,332	99,650	211,280	174,096	27,800	-	2,182,217	177,452	
Stockholders' Equity	1,887,521	877	971	182,750	3,891	133,655	-	-	1,028,217	48,874	231,408	140,897	30,200	11,283	4,300,985	147,572	
Net income (loss) in the year	(95,009)	38	(2)	(3,389)	1,370	11,136	-	-	92,443	6,238	15,606	(1,213)	(3,666)	1,867	223,080	(830)	
Changes in investments:																	
As at December 31, 2024	**1,791,626**	**681**	**969**	**100,787**	**10**	**89,961**	**216**	**1,364**	**629,091**	**108,730**	**94,116**	**158,095**	**119,149**	**-**	**2,200,235**	**93,578**	**5,388,608**
Equity Method Result	91,206	157	3	(434)	2,507	23,102	(1,507)	(7,596)	174,316	(6,236)	12,294	(37,365)	(4,606)	1,479	231,888	(10,530)	468,678
Variation in unrealized result	-	-	-	-	-	-	-	-	-	(6,651)	-	-	-	-	-	-	(6,651)
Variation in percentage of participation	30,178	-	-	-	-	-	-	-	-	-	(9,905)	-	-	-	-	-	20,273
Advance for future capital increase	-	-	-	-	-	-	-	-	-	-	-	20,395	2,000	-	-	-	22,395
Capital Increase / Contribution	150,000	-	-	52,139	29	-	-	-	-	-	23,537	-	-	-	-	-	225,705
Capital Reduction	-	-	-	-	-	-	-	-	-	(60,000)	-	-	-	-	-	-	(60,000)
Total write-off of investment	-	-	-	-	-	-	(590)	(668)	-	-	-	-	-	-	-	-	(1,258)
Exchange rate variation on equity (reflected)	-	-	-	-	-	4,588	830	6,900	31,660	-	-	-	-	-	(254,390)	-	(211,125)
Exchange rate variation in result	-	-	-	-	-	-	1,051	-	-	-	-	-	-	-	-	-	1,051
Equity method reflected	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,155	-	12,155
Dividends and Interest on Capital	(205,000)	-	-	-	(25)	-	-	-	-	-	(11,286)	-	-	-	(68,600)	-	(284,911)
Actuarial gain - equity movement	789	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	789
Amortization of asset surplus value	-	-	-	-	-	-	-	-	-	-	-	-	(1,368)	-	-	-	(1,368)
Other Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	483	-	-	483
As at December 31, 2025	**1,858,799**	**838**	**972**	**152,492**	**2,521**	**117,651**	**-**	**-**	**834,354**	**35,843**	**108,756**	**141,125**	**115,175**	**1,962**	**2,121,288**	**83,048**	**5,574,824**
Equity Method Result	(95,009)	38	(2)	(3,389)	1,370	11,136	-	-	81,207	6,238	3,902	(1,213)	(3,666)	389	109,310	(415)	109,896
Variation in unrealized result	-	-	-	-	-	-	-	-	-	(30,065)	-	-	-	-	-	-	(30,065)
Reflective equivalence regarding changes in ownership percentage	121,124	-	-	3,365	-	-	-	-	-	-	-	-	-	-	-	-	124,489
Capital Increase / Contribution	-	-	-	30,282	-	1,162	-	-	-	-	-	984	6,000	-	-	-	38,428
Acquisition of non-controlling interest (3)	-	-	-	-	-	-	-	-	-	-	6,717	-	-	-	-	-	6,717
Exchange rate variation on equity (reflected)	-	-	-	-	-	3,701	-	-	33,269	-	-	-	-	-	(126,588)	-	(89,618)
Equity method reflected	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,474	-	3,474
Amortization of asset surplus value	-	-	-	-	-	-	-	-	(616)	-	-	-	(698)	-	-	-	(1,314)
Deferred tax on the amortization of capital gains	-	-	-	-	-	-	-	-	339	-	-	-	-	-	-	-	339
As at June 30, 2026	**1,884,914**	**876**	**970**	**182,750**	**3,891**	**133,650**	**-**	**-**	**948,553**	**12,016**	**119,375**	**140,896**	**116,811**	**2,351**	**2,107,484**	**82,633**	**5,737,170**

Description	Indirect subsidiaries							Associate
	Dexco Colômbia	PDX Soluções Digitais	Guarani Florestal	Caetex Florestal	Cambuí Florestal (2)	Jatobá Florestal (2)	Griferia Sur	Mysa S.A (1)
Number of shares/quotas held (Thousand)	4,023,226	10	90,001	197,056	68,944	277	3,112	10
Interest %	**11.94**	**100.00**	**100.00**	**60.00**	**51.78**	**62.38**	**10.68**	**14.19**
Capital	54,332	860	-	280,661	173,944	100,279	-	-
Stockholders' equity	1,028,216	217	-	339,189	271,195	226,639	-	228,501
Net income in the period	92,443	(1,491)	-	4,749	22,704	16,954	-	(13,522)
Changes in investments								
As at December 31, 2024	**79,208**	**302**	**-**	**183,975**	**-**	**-**	**-**	**100,485**
Equity result	23,694	(294)	(16)	(6,745)	7,268	9,406	(97)	(140)
Advance payment for future capital increase	-	-	-	12,682	-	-	-	52,129
Capital increase/contribution	-	-	-	-	98,491	278	-	-
Total write-off of investment	-	-	-	-	-	-	(71)	-
Change in percentage of participation	-	-	-	-	30,178	-	-	-
Exchange rate variation on net worth	4,304	-	-	-	-	-	168	-
Dividends and interest on equity	-	-	-	-	(5,814)	(4,468)	-	-
Acquisition of subsidiary	-	-	72,861	-	-	-	-	-
Incorporation of Guarani Florestal by Duratex Florestal	-	-	(72,845)	-	-	-	-	-
Premium on expected future profitability	-	-	(24,457)	-	-	-	-	-
Transferred to intangible assets	-	-	24,457	-	-	-	-	-
As at December 31, 2025	**107,206**	**8**	**-**	**189,912**	**130,123**	**5,216**	**-**	**152,474**
Equity result	11,038	(1,491)	-	2,850	4,541	12,652	-	(1,899)
Variation of the unrealized result	-	-	-	-	-	(10,109)	-	-
Capital increase/contribution	-	1,700	-	-	-	-	-	28,581
Advance payment for future capital increase	-		-	10,751	-	-	-	-
Change in percentage of participation	-	-	-	-	-	121,124	-	3,365
Dividends and Interest on Equity	-	-	-	-	(1,454)	-	-	-
Reversal of dividend proposal	-	-	-	-	-	4,468	-	-
Exchange rate variation on net worth	4,529	-	-	-	-	-	-	-
As at June 30, 2026	**122,773**	**217**	**-**	**203,513**	**133,210**	**133,351**	**-**	**182,521**

(1) This is an unconsolidated, non-controlled entity; therefore, the balance is not eliminated in the consolidated financial statements.

(2) The equity method applied to income takes into account the effective economic interest in these investees in accordance with items B95 and B96 of CPC 36 / IFRS 10, that is, the Company calculates its share of profits and losses based on the percentage entitlement to dividends on its common shares, given that holders of preferred shares are entitled to a higher dividend percentage than common shareholders.

(3) During the six-month period ended June 30, 2026, the Company acquired a portion of the preferred shares held by non-controlling shareholders.

15. PROPERTY, PLANT AND EQUIPMENT

Accounting Policy

Items of property, plant, and equipment are presented at their acquisition cost, including costs related to the financing of assets that require significant time to become operational, less accumulated depreciation, which is calculated using the straight-line method, taking into account the estimated useful life of the respective items, which is reviewed at the end of each fiscal year.

Subsequent costs are included in the carrying amount of the asset or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow and that the cost of the item can be measured reliably. The carrying number of items or components that are replaced is written off. All other repairs and maintenance are charged directly to the income statement in the period in which they occur.

The carrying amount of property, plant, and equipment is reduced to its recoverable amount if the carrying value exceeds its estimated recoverable value.

Gains and losses on disposals are determined by comparing the proceeds from the sale with the carrying amount of the asset, and are recognized under "Other operating income, net."

15.1 Movement of Property, Plant, and Equipment

Parent company	Land	Structures and improvements	Machinery, equipment and facilities	Furniture and fixtures	Assets in progress	Vehicles	Other assets	Total
Opening balance at 01/01/2025	**168,077**	**720,214**	**1,898,311**	**16,290**	**758,133**	**356**	**118,835**	**3,680,216**
Acquisitions	293	5,157	126,877	1,337	184,582	44	11,821	330,111
Write-offs	-	(274)	(1,028)	(10)	(344)	-	(189)	(1,845)
Impairment Reversal (1)	-	-	5,850	98	-	-	663	6,611
Impairment (2)	-	(4,173)	(119,130)	(735)	-	-	(439)	(124,477)
Depreciation	-	(41,733)	(248,428)	(2,767)	-	(193)	(25,535)	(318,656)
Transfers	-	12,286	184,214	1,141	(238,066)	155	40,270	-
Transfer to current assets (3)	(6,517)	(63,857)	(7,297)	(3)	-	-	(1,081)	(78,755)
Property transfer for investment (4)	(7,258)	(44,299)	-	-	-	-	(307)	(51,864)
Net book value as at 12/31/2025	**154,595**	**583,321**	**1,839,369**	**15,351**	**704,305**	**362**	**144,038**	**3,441,341**
Cost	154,595	1,093,778	5,305,735	49,613	704,305	8,115	338,481	7,654,622
Accumulated depreciation	-	(510,457)	(3,466,366)	(34,262)	-	(7,753)	(194,443)	(4,213,281)
Depreciation rate (% p.a.)	-	**3.22%**	**4.55%**	**4.67%**	-	**2.66%**	**De10,00%a23,42%**	**-**
Opening balance at 01/01/2026	**154,595**	**583,321**	**1,839,369**	**15,351**	**704,305**	**362**	**144,038**	**3,441,341**
Acquisitions	114	1,211	53,221	72	20,055	55	1,925	76,653
Write-offs	-	-	(1,430)	(1)	(70)	-	(8)	(1,509)
Transfer	-	7,929	70,894	96	(95,197)	-	16,278	-
Impairment Reversal (5)	-	21	5,181	84	-	-	177	5,463
Impairment (7)	-	-	(6,344)	-	-	-	-	(6,344)
Depreciation	-	(17,872)	(130,131)	(1,384)	-	(89)	(13,123)	(162,599)
Urussanga transfer (6)	(6,543)	(25,781)	(71,273)	(1,710)	-	(19)	(13,379)	(118,705)
Other transfers	-	21	-	-	-	-	-	21
Net book value as at 6/30/2026	**148,166**	**548,850**	**1,759,487**	**12,508**	**629,093**	**309**	**135,908**	**3,234,321**
Cost	148,166	1,072,795	5,283,918	48,571	629,093	7,749	329,996	7,520,288
Accumulated depreciation	-	(523,945)	(3,524,431)	(36,063)	-	(7,440)	(194,088)	(4,285,967)
Depreciation rate (% p.a.)	-	**3.54%**	**6.28%**	**9.44%**	-	**7.42%**	**From 9,03% to 20,15%**	

(1) Reversal of an impairment loss in the amount of R$ 6,611 related to the Hydra Aracaju units in the showerheads and electric faucets segment.
(2) An impairment charge of R$ 124,477 was recognized, relating to the Queimados - RJ Sanitary Ware units (R$ 10,693), Ceramic Tile units (R$ 95,108), and Paraíba Sanitary Ware units (R$ 18,676).
(3) Transfer of equipment to assets held for sale related to the following units: Queimados Distribution Center (RJ) R$ 7,300, Criciúma (SC) R$ 42,400, Paraíba Sanitary Ware R$ 23,497, and Louças Sul R$ 5,558
(4) Balance transferred to the investment property account related to the Queimados facility, which is now leased.
(5) Reversal of an impairment loss in the amount of R$ 5,463 related to the Louças unit (R$ 2,834) and the Ceramic Tiles unit (R$ 2,629).
(6) Refers to the transfer of assets from the Urussanga plant, which was closed, as mentioned in Note 1.1.2.
(7) Refers to the impairment of assets related to the Urussanga plant.

Consolidated	Land	Structures and improvements	Machinery, equipment and facilities	Furniture and fixtures	Assets in progress	Vehicles	Other assets	Total
Opening balance at 01/01/2025	**688,907**	**776,625**	**2,186,113**	**18,925**	**791,446**	**19,136**	**140,590**	**4,621,742**
Acquisitions	6,503	5,675	132,793	1,412	226,229	1,248	12,322	386,182
Write-offs	(13,821)	(301)	(2,821)	(58)	(344)	(517)	(366)	(18,228)
Impairment Reversal (1)	-	189	5,850	98	-	-	759	6,896
Impairment (2)	-	(4,173)	(119,130)	(735)	-	-	(439)	(124,477)
Depreciation	-	(45,499)	(309,150)	(3,262)	-	(4,751)	(29,913)	(392,575)
Transfers	84	16,306	218,796	1,508	(283,175)	515	45,966	-
Goodwill Amortization	-	-	(1,397)	-	-	-	-	(1,397)
Exchange Variation	495	1,841	6,015	14	978	6	(125)	9,224
Transfer to current assets (3)	(6,517)	(63,857)	(9,370)	(3)	-	-	(1,081)	(80,828)
Transfer to investment property (4)	(7,258)	(44,299)	-	-	-	-	(307)	(51,864)
Net book value as at 12/31/2025	**668,393**	**642,507**	**2,107,699**	**17,899**	**735,134**	**15,637**	**167,406**	**4,354,675**
Cost	668,393	1,184,182	5,966,306	55,916	735,134	55,902	401,040	9,066,873
Accumulated depreciation	-	(541,675)	(3,858,607)	(38,017)	-	(40,265)	(233,634)	(4,712,198)
Depreciation rate (% p.a.)	-	**3.25%**	**4.93%**	**4.77%**	**-**	**8.32%**	**De10,00%a18,12%**	**-**
Opening balance at 01/01/2026	**668,393**	**642,507**	**2,107,699**	**17,899**	**735,134**	**15,637**	**167,406**	**4,354,675**
Acquisitions	272	1,443	54,657	109	39,773	129	1,942	98,325
Write-offs	(58,563)	(271)	(2,672)	(3)	(370)	-	(11)	(61,890)
Impairment Reversal (5)	-	21	5,181	84	-	-	177	5,463
Impairment (7)	-	-	(6,344)	-	-	-	-	(6,344)
Depreciation	-	(19,831)	(160,656)	(1,631)	-	(2,333)	(15,512)	(199,963)
Transfers	-	9,025	82,622	196	(114,396)	4,702	17,851	-
Goodwill Amortization	-	-	(699)	-	-	-	-	(699)
Exchange Variation	(210)	1,741	5,339	13	998	4	306	8,191
Transfer to current assets (8)	(6,543)	(25,781)	(71,273)	(1,710)	-	(19)	(13,379)	(118,705)
Other transfers (6)	-	21	(1,137)	-	-	-	-	(1,116)
Net book value as at 6/30/2026	**603,349**	**608,875**	**2,012,717**	**14,957**	**661,139**	**18,120**	**158,780**	**4,077,937**
Cost	603,349	1,167,024	5,960,116	55,084	661,139	60,281	393,409	8,900,402
Accumulated depreciation	-	(558,149)	(3,947,399)	(40,127)	-	(42,161)	(234,629)	(4,822,465)
Depreciation rate (% p.a.)	-	**3.57%**	**6.80%**	**9.52%**	**-**	**11.94%**	**From 10,10% to19,69%**	

(1) This primarily includes an impairment reversal in the amount of R$ 6,896 related to the Hydra Aracaju unit in the showerheads and electric faucets segment.
(2) In 2025, an impairment charge of R$ 124,477 was recognized, relating to the Queimados (RJ) Sanitary Ware unit (R$ 10,693), the Ceramic Tile unit (R$ 95,108), and the Paraíba Sanitary Ware unit (R$ 18,676).
(3) Transfer of equipment to assets held for sale related to the following units: Queimados Distribution Center (RJ) R$ 7,300; Criciúma - SC: R$ 42,400, Paraíba Tableware: R$ 23,497, Sul Tableware: R$ 5,558, Florestal Rio Grande do Sul: R$ 155, and a transfer to Dexco Colombia's inventory of R$ 1,918.
(4) Balance transferred to investment property related to the Queimados facility, which is now leased.
(5) Reversal of an impairment loss of R$ 5,463 related to the Tableware segment (R$ 2,834) and the Ceramic Tiles segment (R$ 2,629).
(6) Refers to a transfer of (R$ 1,136) to biological assets at the subsidiary, Dexco Colombia, and to fixed assets.
(7) Refers to the impairment of assets related to the Urussanga plant.
(8) Refers to the transfer of assets from the Urussanga plant, which was discontinued, as mentioned in Note 1.1.2.

15.2 Assets in progress

Work in progress refers to investments in the following units: (i) in the Wood Division, plants in Agudos-SP, Itapetininga-SP, Uberaba-MG, and Taquari-RS for the production of wood panels; (ii) in the Deca Division, plants in Jundiaí-SP, Recife-PE, and Paraíba-PB for the production of sanitary ware, and plants in São Paulo-SP, Jundiaí-SP, and Jacareí-SP for the production of metals; (iii) in the Revestimentos Division, plants in Urussanga-SC, Criciúma-SC, and Botucatu-SP for the production of ceramic tiles; and (iv) in the Forestry Division, at the plants in Agudos-SP, Itapetininga-SP, Lençóis Paulista-SP, and Uberaba-MG. As of June 30, 2026, the signed contracts for expansion totaled approximately R$ 254,446 (compared to R$ 229,534 as of December 31, 2025).

For the six-month period ended June 30, 2026, and for the year ended December 31, 2025, there was no capitalization of interest on fixed assets, mainly due to the absence of qualifying assets.

15.3 Assets offered as guarantees

As of June 30, 2026, the Group did not have any property, plant and equipment pledged as collateral for legal proceedings (R$ 1,200 as of December 31, 2025).

Information regarding property, plant and equipment pledged as collateral for financing transactions entered by the Company is disclosed in Note 19.

16. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

Accounting Policy

In accordance with CPC 06 (R2) – IFRS 16, a lessee recognizes a right-of-use asset representing its right to use the leased asset and a lease liability representing its obligation to make lease payments.

Right-of-use Assets

Right-of-use assets are recognized at the commencement date of the lease, when the underlying asset is available for use. They are measured at cost, less accumulated depreciation and impairment losses, and adjusted for remeasurement of lease liabilities. Depreciation is calculated on a straight-line basis, using the shorter of the lease term and the useful life of the asset.

Lease liabilities

At the commencement date of the lease, lease liabilities are recognized at the present value of future payments, discounted at the nominal interest rate implicit in the lease, or, if this rate cannot be determined immediately, at the incremental borrowing rate, which is calculated considering the interest rates on borrowings.

Lease payments include fixed payments (including, substantially, fixed payments), less any lease incentives receivable, variable lease payments that depend on an index or rate, and amounts expected to be paid under residual value guarantees.

Variable lease payments not dependent on an index are recognized as expenses in the period in which they occur, unless they are related to the production of inventories.

Payments associated with short-term leases and all leases of low-value assets are recognized directly in profit or loss. Short-term leases are those with a lease term of 12 months or less. Low-value assets include IT equipment and small office furniture items.

16.1 Right-of-use assets

	Parent company				Consolidated				
	Buildings	**Vehicles**	**Others**	**Total**	**Lands**	**Buildings**	**Vehicles**	**Others**	**Total**
Balance as at 12/31/2024	**9,493**	**1,438**	**29,511**	**40,442**	**627,106**	**27,732**	**6,303**	**32,697**	**693,838**
New contracts	25,831	78	-	25,909	96,189	25,831	2,490	456	124,966
Updates	1,052	74	57	1,183	70,031	2,022	1,540	261	73,854
Depreciation in the period (result)	(8,986)	(919)	(15,285)	(25,190)	-	(9,667)	(4,813)	(16,151)	(30,631)
Depreciation in the period (1)	-	-	-	-	(52,563)	-	-	-	(52,563)
Exchange variation	-	-	-	-	182	-	-	86	268
Write-off contracts	(102)	(66)	(25)	(193)	(10,562)	(102)	(66)	(111)	(10,841)
Balance as at 12/31/2025	**27,288**	**605**	**14,258**	**42,151**	**730,383**	**45,816**	**5,454**	**17,238**	**798,891**
New contracts	26,284	-	2,891	29,175	44,343	26,284	2,448	2,891	75,966
Updates	959	-	36	995	12,733	1,724	50	195	14,702
Depreciation in the period (result)	(4,608)	(313)	(7,592)	(12,513)	-	(4,961)	(2,885)	(8,020)	(15,866)
Depreciation in the period (1)	-	-	-	-	(28,799)	-	-	-	(28,799)
Transfer for Sublease	(3,083)	-	-	(3,083)	-	(3,083)	-	-	(3,083)
Exchange variation	-	-	-	-	142	-	-	71	213
Write-off contracts	-	-	-	-	-	-	(267)	(173)	(440)
Balance as at 6/30/2026	**46,840**	**292**	**9,593**	**56,725**	**758,802**	**65,780**	**4,800**	**12,202**	**841,584**

(1) Formation cost from forest reserves in the biological asset account.

16.2 Lease liabilities

	Parent company				Consolidated				
	Buildings	**Vehicles**	**Others**	**Total**	**Lands**	**Buildings**	**Vehicles**	**Others**	**Total**
Balance as at 12/31/2024	**9,762**	**1,536**	**33,881**	**45,179**	**700,120**	**28,985**	**6,599**	**37,696**	**773,400**
New contracts	25,831	78	-	25,909	96,189	25,831	2,490	456	124,966
Updates	1,052	74	57	1,183	70,031	2,022	1,540	261	73,854
Interest appropriated in the period (result)	3,116	134	3,042	6,292	-	5,197	758	3,337	9,292
Interest appropriated in the period (1)	-	-	-	-	88,563	-	-	-	88,563
Decrease by payment	(11,011)	(1,098)	(19,398)	(31,507)	(117,290)	(13,218)	(5,504)	(20,583)	(156,595)
Write-off contracts	(114)	(66)	(29)	(209)	(12,828)	(114)	(66)	(126)	(13,134)
Exchange variation	-	-	-	-	217	-	-	102	319
Balance as at 12/31/2025	**28,636**	**658**	**17,553**	**46,847**	**825,002**	**48,703**	**5,817**	**21,143**	**900,665**
New contracts	26,284	-	2,891	29,175	44,343	26,284	2,448	2,891	75,966
Updates	959	-	36	995	12,733	1,724	50	195	14,702
Interest appropriated in the period (result)	3,206	32	1,152	4,390	-	4,276	423	1,286	5,985
Interest appropriated in the period (1)	-	-	-	-	48,515	-	-	-	48,515
Decrease by payment	(7,712)	(386)	(9,642)	(17,740)	(64,647)	(8,853)	(3,281)	(10,226)	(87,007)
Write-off contracts	-	-	-	-	-	-	(290)	(175)	(465)
Exchange variation	-	-	-	-	181	-	-	86	267
Balance as at 6/30/2026	**51,373**	**304**	**11,990**	**63,667**	**866,127**	**72,134**	**5,167**	**15,200**	**958,628**

(1) Formation cost of forest reserves in the biological asset account.

	Parent company		Consolidated	
	6/30/2026	**12/31/2025**	**6/30/2026**	**12/31/2025**
Lease Liabilities	23,643	19,919	61,808	57,418
Lease Liabilities—Related Parties (Note 12)	-	-	312	290
Current	**23,643**	**19,919**	**62,120**	**57,708**
Lease Liabilities	40,024	26,928	852,233	799,551
Lease Liabilities—Related Parties (Note 12)	-	-	44,275	43,406
Non-Current	**40,024**	**26,928**	**896,508**	**842,957**
Total	**63,667**	**46,847**	**958,628**	**900,665**

The Company recorded expenses for the six-month period ended June 30, 2026, amounting to R$ 6,682 at the Parent Company level and R$ 7,563 on a Consolidated basis (R$ 10,449 at the Parent Company level and R$ 11,162 on a Consolidated basis as of June 30, 2025), related to leases of low-value assets and short-term contracts, which are outside the scope of CPC 06 (R2) – Leases.

The discount rates used are presented below:

	Parent company & Consolidated	
	6/30/2026	12/31/2025
Agreement terms	Rate % p.a.	Rate % p.a.
Up to 5 years	14.68%	16.06%
6 to 10 years	14.87%	15.55%
Over 10 years	14.79%	15.16%

The maturities of the non-current lease liabilities consider the following future payment schedule:

	Parent company 6/30/2026	Consolidated 6/30/2026		Parent company 12/31/2025	Consolidated 12/31/2025
2027	5,243	26,202	2027	9,101	48,258
2028	7,504	44,739	2028	815	38,197
2029	5,914	40,850	2029	931	36,551
2030	2,242	35,593	2030	1,040	34,808
2031	2,284	34,179	2031	1,154	33,321
2032	2,110	34,561	2032	1,321	33,832
2033	2,427	35,399	2033	1,513	34,336
2034	2,789	35,618	2034	1,733	34,250
2035	2,176	37,332	2035	1,985	36,596
2036 +	7,335	572,035	2036 +	7,335	512,808
Total non-current	**40,024**	**896,508**	**Total non-current**	**26,928**	**842,957**

16.3 Effects of inflation

To comply with the guidance issued by the technical areas of the Comissão de Valores Mobiliários (CVM), as set forth in CVM/SNC/SEP Circular Letter No. 02/2019, the Group presents below the impacts on the measurement and remeasurement of right-of-use assets and lease liabilities when considering projected future inflation in the discounted cash flows, based on the average projected inflation rate of 7.95% per annum disclosed by B3.

Below are the effects of inflation on the balances, when compared to the balances presented in the Interim Financial Information:

	Parent company			
	6/30/2026		12/31/2025	
	Accounting scenario	Inflation scenario	Accounting scenario	Inflation scenario
Right-of-use assets	159,379	175,630	132,292	145,800
Depreciation	(102,654)	(102,654)	(90,141)	(90,350)
Total	**56,725**	**72,976**	**42,151**	**55,450**
Lease liabilities	90,629	129,823	70,088	98,135
Interest to be appropriated	(26,962)	(42,615)	(23,241)	(33,153)
Total	**63,667**	**87,208**	**46,847**	**64,982**

	Consolidated			
	6/30/2026		12/31/2025	
	Accounting scenario	Inflation scenario	Accounting scenario	Inflation scenario
Right-of-use assets	1,210,779	2,462,310	1,118,858	2,182,863
Depreciation	(369,195)	(373,864)	(319,967)	(328,358)
Total	**841,584**	**2,088,446**	**798,891**	**1,854,505**
Lease liabilities	2,151,684	7,222,376	2,080,532	5,956,795
Interest to be appropriated	(1,193,056)	(3,668,740)	(1,179,867)	(3,099,364)
Total	**958,628**	**3,553,636**	**900,665**	**2,857,431**

16.4 Potential right to recover PIS/COFINS:

The table below demonstrates the potential right to recover PIS/COFINS embedded in the lease consideration, according to the periods scheduled for payments:

	Parent company		Consolidated	
	6/30/2026		6/30/2026	
Cash flows	Nominal	Adjusted to present value	Nominal	Adjusted to present value
Lease consideration	83,751	57,591	1,872,198	656,217
PIS/COFINS (9.25%) (1)	7,747	5,327	173,178	60,700

(1) Incident on contracts established with legal entities

	Parent company		Consolidated	
	12/31/2025		12/31/2025	
Cash flows	Nominal	Adjusted to present value	Nominal	Adjusted to present value
Lease consideration	69,092	45,739	1,798,707	632,123
PIS/COFINS (9.25%) (1)	6,391	4,231	166,380	58,471

(1) Incident on contracts established with legal entities

17. BIOLOGICAL ASSETS

Accounting Policy

Forest reserves are recognized as their fair value, and less estimated costs of sale at the time of harvest. For immature plantations (up to one year old), it is considered that their cost approximates their fair value. Gains or losses arising from the recognition of a biological asset at fair value, less than the costs of sale, are recognized in the income statement. The depletion recognized in the income statement consists of the portion of the formation cost and the portion related to the fair value difference.

The effects of changes in the fair value of the biological asset are presented in a separate line item in the income statement.

The Company holds, through its subsidiaries Duratex Florestal Ltda., Duratex Negócios Florestais S.A., Dexco Colômbia S.A., Caetex Florestal S.A., Aroeira Florestal S.A., Cambuí Florestal S.A. and Jatobá Florestal S.A., eucalyptus and pine forest reserves that are predominantly used as raw materials in the production of wood panels and flooring, and secondarily for sale to third parties.

The forest reserves serve as a guarantee for the supply of the factories and as protection against risks associated

with future increases in the price of wood. This is a sustainable operation integrated into its industrial complexes, which, along with its supply network, ensures a high degree of self-sufficiency in wood supply.

As of June 30, 2026, the Group owned approximately 116.8 thousand hectares of active planting areas (112.2 thousand hectares as of December 31, 2025), cultivated in the states of São Paulo, Minas Gerais, Rio Grande do Sul, Alagoas, and Colombia.

17.1 Composition of balances

The balance of biological assets is composed of the formation cost of the forests and the fair value difference over the formation cost, as demonstrated below:

	Consolidated	
	6/30/2026	**12/31/2025**
Formation cost of biological assets	1,921,572	1,823,753
Difference between cost and fair value	1,122,636	1,220,608
Fair value of the biological assets	**3,044,208**	**3,044,361**

17.2 Movement

The movement of the accounting balances at the beginning and end of the period is as follows:

	Consolidated	
	6/30/2026	**12/31/2025**
Opening balance	**3,044,361**	**2,790,049**
Variation in fair value		
Volume/price	78,349	329,436
Depletion	(182,537)	(379,488)
Transfer to stocks	6,217	(15,291)
Variation in book value		
Formation	429,015	683,348
Depletion	(306,775)	(416,132)
Acquisition of Guarani Florestal S.A.	-	66,112
Transfer to stocks	24,939	(13,673)
Other movements (1)	(49,361)	-
Total balance	**3,044,208**	**3,044,361**

(1) Refers to unrealized results from transactions between companies within the Group;

17.3 Effect on profit or loss of the fair value of biological assets

	Consolidated	
	6/30/2026	**6/30/2025**
Variation in fair value	78,349	116,217
Depletion at fair value	(182,537)	(237,473)
Total effect on the result	**(104,188)**	**(121,256)**

The amount of depletion for the period is presented under the "Cost of Goods Sold" line item in the income statement.

17.4 Risk of Fair Value Fluctuations of Biological Assets

The Group has adopted various estimates to assess its forest reserves in accordance with the methodology established by CPC 29 / IAS 41 – "Biological Asset and Agricultural Product." These estimates are based on market references, which are subject to changes in circumstances that could impact the interim financial information.

17.4.1 Fair Value Estimation

Fair value is determined based on the estimated volume of timber at the point of harvest, using current standing timber prices, except for forests that are up to one year old, which are held at cost, based on the judgment that these values approximate their fair value.

Biological assets are measured at fair value, less estimated costs of sale at the time of harvest.

The fair value was determined by valuing the expected volumes at the point of harvest based on current market prices. The assumptions used were:

i. Discounted Cash Flow – Expected timber volume at the point of harvest, considering current market prices, less planting costs and land capital costs (discounted to present value) using a discount rate of 8.8% per year as of June 30, 2026, and 8.8% per year as of December 31, 2025. The discount rate applied to the cash flows corresponds to the Company's weighted average cost of capital, which is reviewed annually by management.

ii. Prices – Prices in BRL per cubic meter are obtained through market price surveys published by specialized companies for regions and products like those of the Group, as well as prices practiced in transactions with third parties in active markets.

iii. Differentiation – Harvest volumes were segregated and valued by species (a) pine and eucalyptus, (b) region, and (c) intended use: sawmill and processing.

iv. Volumes – Estimated volumes to be harvested (6th year for eucalyptus and 12th year for pine), based on projected average productivity for each region and species. Average productivity may vary depending on age, rotation, climatic conditions, quality of seedlings, fires, and other natural risks. For established forests, current timber volumes are used. Volume estimates are supported by rotating inventories conducted by technical specialists from the second year of forest life, with the effects incorporated into the interim financial information.

v. Frequency – Expectations regarding future timber prices and volumes are reviewed at least quarterly, or as rotating inventories are completed.

17.4.2 Sensitivity Analysis

Among the variables affecting the calculation of the fair value of biological assets, the following are noteworthy: (i) the variation in timber prices, where increases in price result in an increase in the fair value of the forests; and (ii) the variation in the discount rate used in the cash flow, where increases in the rate lead to a decrease in the fair value of the forests. Below is the impact on biological assets when considering these potential variables:

	6/30/2026	12/31/2025
Average price (R$/m3)	167.55	138.68
Discount rate (% p.a.)	8.8%	8.8%

Impact on fair value (in millions of reais)		
Price drop (5%)	161.5	153.0
Increase discount rate (0.5%)	41.7	33.5

18. INTANGIBLE ASSETS

Accounting Policy

Goodwill

Goodwill represents the positive difference between the amount paid and/or payable for the acquisition of a business and the net amount of the fair value of the assets and liabilities of the acquired subsidiary in a business combination. This goodwill is not amortized for accounting purposes and is only written off upon disposal or impairment, through an annual test to identify the need for impairment loss recognition. Additionally, this goodwill is amortized for tax purposes, in accordance with applicable legislation, with the corresponding deferred income tax and social contribution being recognized.

Goodwill is allocated to Cash Generating Units (CGUs) for impairment testing. The allocation is made to the Cash Generating Units or groups of Cash Generating Units that are expected to benefit from the business combination that gave rise to goodwill.

Trademarks and Patents

Trademarks and licenses acquired separately are initially recognized at historical cost. Trademarks and licenses acquired in a business combination are recognized at fair value on the acquisition date. The recoverable amount of these assets is assessed annually.

Customer Relationships – Customer Portfolio

Customer relationships are recognized only in a business combination, at fair value on the acquisition date. Customer relationships have a finite useful life and, therefore, are amortized. Amortization is calculated using the straight-line method over the expected life of the customer relationship.

Software

Purchased software licenses are capitalized based on the costs incurred to acquire the software and prepare it for use. These licenses are amortized over their estimated useful life.

18.1 Movement

Parent Company	Software	Ongoing Software	Goodwill	Customer portfolio	Trademarks and patents	Contract Law	Total
Opening balance at 01/01/2024	**181,630**	**11,797**	**315,388**	**4,449**	**209,001**	**4,470**	**726,735**
Additions	616	7,726	-	-	-	-	8,342
Write-offs	(1,374)	-	-	-	-	-	(1,374)
Amortization	(25,948)	-	-	(2,774)	-	(2,010)	(30,732)
Transfers	9,142	(9,142)	-	-	-	-	-
Net book value as at 12/31/2025	**164,066**	**10,381**	**315,388**	**1,675**	**209,001**	**2,460**	**702,971**
Cost	309,293	10,381	315,388	384,537	209,001	10,000	1,238,600
Accumulated amortization	(145,227)	-	-	(382,862)	-	(7,540)	(535,629)
Average amortization rate (% p.a.)	**8.34%**	**-**	**-**	**5.57%**	**-**	**10.00%**	
Opening balance at 12/31/2025	**164,066**	**10,381**	**315,388**	**1,675**	**209,001**	**2,460**	**702,971**

Additions	167	4,635	-	-	-	-	4,802
Amortization	(12,538)	-	-	(592)	-	(1,006)	(14,136)
Transfers	7,671	(7,671)	-	-	-	-	-
Urussanga transfer (1)	-	-	(99,054)	-	-	-	(99,054)
Net book value Balance as at 6/30/2026	**159,366**	**7,345**	**216,334**	**1,083**	**209,001**	**1,454**	**594,583**
Cost	317,131	7,345	216,334	13,000	209,001	10,000	772,811
Accumulated amortization	(157,765)	-	-	(11,917)	-	(8,546)	(178,228)
Average amortization rate (% p.a.)	**11.27%**	**-**	**-**	**5.57%**	**-**	**10.00%**	

Consolidated	**Software**	**Ongoing Software**	**Goodwill**	**Customer portfolio**	**Trademarks and patents**	**Contract Law**	**Total**
Net book value as at 12/31/2024	**184,314**	**11,797**	**382,255**	**10,219**	**240,854**	**4,524**	**833,963**
Additions	738	7,762	-	-	-	-	8,500
Write-offs	(1,375)	-	-	-	-	-	(1,375)
Amortization	(26,520)	-	-	(4,117)	-	(2,010)	(32,647)
Account Transfer	9,142	(9,142)	-	-	-	-	-
Exchange Variation	72	-	-	154	-	-	226
Goodwill Guarani - Expected Future Profitability	-	-	24,460	-	-	-	24,460
Net book value Balance as at 12/31/2025	**166,371**	**10,417**	**406,715**	**6,256**	**240,854**	**2,514**	**833,127**
Cost	315,757	10,417	406,715	405,745	240,854	10,054	1,389,542
Accumulated amortization	(149,386)	-	-	(399,489)	-	(7,540)	(556,415)
Average amortization rate (% p.a.)	**8.33%**	**-**	**5.57%**	**0.00%**	**0.00%**	**10.00%**	
Net book value Balance as at 12/31/2025	**166,371**	**10,417**	**406,715**	**6,256**	**240,854**	**2,514**	**833,127**
Additions	288	5,121	-	-	-	-	5,409
Amortization	(12,726)	-	-	(1,292)	-	(1,006)	(15,024)
Account Transfer	7,673	(7,673)	-	-	-	-	-
Urussanga transfer (1)	-	-	(99,054)	-	-	-	(99,054)
Exchange Variation	77	-	-	87	-	-	164
Net book value Balance as at 6/30/2026	**161,683**	**7,865**	**307,661**	**5,051**	**240,854**	**1,508**	**724,622**
Cost	323,601	7,865	307,661	34,125	240,854	10,054	924,160
Accumulated amortization	(161,918)	-	-	(29,074)	-	(8,546)	(199,538)
Average amortization rate (% p.a.)	**11.27%**	**-**	**5.57%**	**0.00%**	**0.00%**	**10.00%**	**-**

(1) This refers to the transfer of assets from the Urussanga plant, which was discontinued, as mentioned in Note 1.1.2.

19. LOANS, FINANCING, AND DEBENTURES

Accounting Policy

Loans are initially recognized at fair value upon receipt of funds, net of transaction costs. Subsequently, loans are presented at amortized cost, meaning they are adjusted for charges and interest proportional to the period incurred ("pro rata temporis"), using the effective interest rate method, except for those with derivative hedging instruments, which are measured at fair value.

Loan costs directly attributable to the acquisition, construction, or production of a qualifying asset defined as an asset that necessarily requires a substantial period of time to be ready for its intended use or sale are capitalized as part of the asset's cost when it is probable that these costs will result in future economic benefits for the entity and can be reliably measured. Other loan costs are recognized as expenses in the period in which they are incurred.

19.1 Composition of loans and financing

							6/30/2026		12/31/2025	
TYPE	HIRING DATE	AMORTIZATION	RESTRICTIVE CLAUSES (1)	GUARANTEES	CHARGES	AMORTIZATION	CURRENT	NON-CURRENT	CURRENT	NON-CURRENT
Parent Company - Local currency										
FINAME DIRECT with Swap	03/30/2021 06/29/2022 e	February 2038		Mortgage and Aval - 67% Itaúsa S.A. and 33% Individuals	IPCA + 3.82% until 4.41% p.a.	annual payment following a grace period, as specified for each tranche	127,210	424,569	120,390	435,544
CRA Ballast Commercial Note with Swap	10/31/2023	June 2028 and June 2032	Net debt / EBITDA (2) less than or equal to 4.0		IPCA + 6.2% until 6.44% p.a.	8th, 9th and 10th grade	57,341	871,924	55,249	863,280
CRA Ballast Commercial Note with Swap	12/14/2023	December 2033			Pré 11.00% p.a.	8th, 9th and 10th grade	34,612	275,980	34,476	282,260
CRA Ballast Commercial Note	06/29/2022	June 2028			CDI + 0.6% p.a.	at maturity	1,220	200,000	1,269	200,000
FINEX 4131	04/09/2025	August 2027 e April 2030			CDI + 0.91% p.a.	at maturity	50,060	399,850	75,732	897,616
Total Parent Company - Local currency							**270,443**	**2,172,323**	**287,116**	**2,678,700**
Parent Company - Foreign currency										
RESOLUTION 4131 with Swap	01/13/2022	January 2027	Net debt / EBITDA (2) less than or equal to 4.0		US$ + 2.26% until 4.65% p.a.	at maturity	392,692	-	5,184	412,681
Total in Foreign Currency - Parent Company							**392,692**	**-**	**5,184**	**412,681**
TOTAL PARENT COMPANY							**663,135**	**2,172,323**	**292,300**	**3,091,381**
Subsidiaries - Local currency										
CRA Ballast Commercial Note with Swap	06/29/2022 e 10/31/2023	June 2032 and October 2033		Dexco endorsement	IPCA + 6.2% until 6.44% p.a.	8th, 9th and 10th grade	77,475	1,136,163	74,696	1,125,658
FNE - Constitutional Fund for Financing the Northeast	12/13/2022	December 2032		Duratex Florestal Security Interest, Land Mortgage, and Fiduciary Sale of Machinery	Pre 4.71% up to 7.53% a.a	Annual	4,982	22,437	4,830	22,424
CPR - Rural Product Promissory Note	04/30/2024	April 2027		Dexco endorsement	CDI + 0.80% p.a.	at maturity	59,201	-	-	55,200
CPR - Rural Product Promissory Note - Duratex Florestal	12/11/2025	December 2023			100% CDI	Dexco endorsement	3,630	1,563,068	2,607	1,274,795
Commercial note	11/12/2025	June 2026			CDI+0.40% p.a		-	-	100,512	-
Total Subsidiaries - Local currency							**145,288**	**2,721,668**	**182,645**	**2,478,077**
Subsidiaries - Foreign currency										
Leasing	09/16/2022	November 2027		Promissory Note	IBR + 2.00%	annual	115	160	142	230
Total Subsidiaries - Foreign currency							**115**	**160**	**142**	**230**
TOTAL SUBSIDIARIES							**145,403**	**2,721,828**	**182,787**	**2,478,307**
TOTAL CONSOLIDATED							**808,538**	**4,894,151**	**475,087**	**5,569,688**

(1) The Company declares that as of June 30, 2026, it is following all contractual obligations.
(2) EBITDA ("earnings before interest, taxes, depreciation, and amortization") is profit before interest and taxes (on profit), depreciation, and amortization.

19.2 New loans

In January 2026, the subsidiary Duratex Florestal received the remaining proceeds from the 1st (First) issuance of Rural Product Notes (CPR) carried out in 2025, in the amount of R$ 292,883, with the Company acting as guarantor, bearing interest at a rate equivalent to 100% of the CDI and maturing in December 2033.

19.3 Guarantees and sureties for loans, financing, and derivatives

The guarantees and sureties provided in connection with the Company's loans and financing arrangements were granted by its parent company, Itaúsa S.A., in the amount of R$ 369,692 (R$ 372,475 as of December 31, 2025). Loans and financing obtained by subsidiaries, with guarantees granted by Dexco S.A., totaled R$ 2,780,336 (R$ 2,532,957 as of December 2025). The subsidiary Duratex Florestal Ltda. granted guarantees and sureties to the subsidiary Caetex Florestal S.A. in the amount of R$ 27,419 (R$ 27,254 as of December 2025). As of June 30, 2026, the guarantee granted for the swap transaction of the subsidiary Duratex Florestal amounted to R$ 182,087 (R$ 176,096 as of December 31, 2025).

19.4 Loans and financing by maturity date

6/30/2026						
	Parent company			Consolidated		
Year	Local currency	Foreign currency	Total	Local currency	Foreign currency	Total
2025	270,443	392,692	663,135	415,731	392,807	808,538
Total current	**270,443**	**392,692**	**663,135**	**415,731**	**392,807**	**808,538**
2027	531,930	-	531,930	575,356	160	575,516
2028	379,590	-	379,590	456,947	-	456,947
2029	127,801	-	127,801	198,071	-	198,071
2030	222,630	-	222,630	342,373	-	342,373
2031	367,455	-	367,455	707,319	-	707,319
2032	312,998	-	312,998	1,389,714	-	1,389,714
2033	177,575	-	177,575	1,171,868	-	1,171,868
2034	20,816	-	20,816	20,816	-	20,816
2035	16,912	-	16,912	16,912	-	16,912
2036 on	14,616	-	14,616	14,615	-	14,615
Total non current	**2,172,323**	**-**	**2,172,323**	**4,893,991**	**160**	**4,894,151**

12/31/2025						
	Parent company			Consolidated		
Year	Local currency	Foreign currency	Total	Local currency	Foreign currency	Total
2026	287,116	5,184	292,300	469,761	5,326	475,087
Total current	**287,116**	**5,184**	**292,300**	**469,761**	**5,326**	**475,087**
2025	591,609	412,681	1,004,290	724,639	412,911	1,137,550
2026	370,899	-	370,899	443,894	-	443,894
2027	122,863	-	122,863	189,691	-	189,691
2028	713,463	-	713,463	828,129	-	828,129
2029	353,973	-	353,973	680,029	-	680,029
2030	301,928	-	301,928	1,223,372	-	1,223,372
2031	172,015	-	172,015	1,015,074	-	1,015,074
2032	20,638	-	20,638	20,638	-	20,638
2033	16,825	-	16,825	16,824	-	16,824
Others	14,487	-	14,487	14,487	-	14,487
Total non current	**2,678,700**	**412,681**	**3,091,381**	**5,156,777**	**412,911**	**5,569,688**

19.5 Movements of loan and financing balances

	Parent Company	Consolidated
Balance as at December 31,2024	**4,665,635**	**5,872,128**
Net funding	498,000	1,943,299
Interest and indexation accruals	268,591	387,795
Fair value update	42,108	59,780
Principal amortization	(1,706,636)	(1,784,457)
Interest payments	(393,507)	(484,061)
Transaction cost	9,490	50,291
Balance as at December 31,2025	**3,383,681**	**6,044,775**
Net funding	-	292,883
Interest and indexation accruals	167,626	367,505
Fair value update	(40,140)	(78,408)
Principal amortization	(514,392)	(614,950)
Interest payments	(166,716)	(319,083)
Transaction cost	5,399	9,967
Balance as at June 30, 2026	**2,835,458**	**5,702,689**

19.6 Debentures

In October 2025, Dexco S.A. completed the 3rd issuance of debentures in the amount of R$ 1,500,000, bearing interest at CDI + 0.53% per annum and maturing in October 2031. This issuance does not contain financial covenants.

Composition	Issuer	Issue date	Type of debenture	Maturity date	Qty debentures	Nominal value	Price as of issue date	Semester finance charge	Amortization Form	6/30/2026			12/31/2025		
										Rolling	Non-rolling	Total	Rolling	Non-rolling	Total
3ª issue	Dexco	2025/10/24	simple non-convertible in shares	2031/10/15	1,500,000	1,000	1,500,000	CDI +0.53	Semi-annual interest payments for the months of April and October.	43,078	1,500,000	1,543,078	40,002	1,500,000	1,540,002
Subtotal Debentures										**43,078**	**1,500,000**	**1,543,078**	**40,002**	**1,500,000**	**1,540,002**
Transaction cost										(598)	(2,541)	(3,139)	(545)	(2,588)	(3,133)
Total Debentures										**42,480**	**1,497,459**	**1,539,939**	**39,457**	**1,497,412**	**1,536,869**

19.7 Debentures by maturity

6/30/2026		12/31/2025	
Year	Parent company and Consolidated	Year	Parent company and Consolidated
04/2026 to 03/2027	42,480	01/2026 to 12/2026	39,457
Total current	**42,480**	**Total current**	**39,457**
2030	748,730	2030	748,706
2031	748,729	2031	748,706
Total non-current	**1,497,459**	**Total non-current**	**1,497,412**

19.8 Movements in debenture balances

	Parent Company and Consolidated
Balance as at December 31,2024	**607,466**
Net funding	1,497,590
Indexation adjustment	124,701
Transaction cost	(2,385)
Interest Payments	(90,503)
Principal amortization	(600,000)
Balance as at December 31,2025	**1,536,869**
Indexation adjustment	106,437
Interest Payments	(103,653)
Transaction cost	286
Balance as at June 30, 2026	**1,539,939**

19.9 Changes in debt derivative instrument balances

	Parent Company	Consolidated
Balance as at December 31,2024	**106,577**	**247,004**
Updates	385,563	422,513
Fair value updates	(57,608)	(57,608)
Payments	(144,034)	(145,315)
Balance as at December 31,2025	**290,498**	**466,594**
Updates	114,064	161,740
Fair value updates	(7,031)	(7,031)
Payments	(49,086)	(51,051)
Balance as at June 30, 2026	**348,445**	**570,252**

	Parent Company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Current liabilities	121,766	100,967	127,231	106,020
Non-current liabilities	226,679	189,531	443,021	360,574

20. TRADE PAYABLES

Accounting Policy

Accounts payable to suppliers are obligations to pay for goods or services acquired in the normal course of business. These are classified as current liabilities if the payment is due within one year. Otherwise, the accounts payable are presented as non-current liabilities. Initially, they are recognized at nominal value, which is equivalent to fair value, and are subsequently measured at amortized cost using the effective interest rate method.

20.1 Composition of Balances

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Domestic suppliers	665,189	700,273	782,976	799,816
Foreigners suppliers	100,182	104,200	141,742	142,796
Related party suppliers	672,827	507,933	-	12,748
Domestic suppliers drawn risk	221,291	175,844	225,692	180,465
Total	**1,659,489**	**1,488,250**	**1,150,410**	**1,135,825**

20.2 Supplier finance arrangements

The Company and its subsidiaries entered into agreements with major financial institutions., with the aim of allowing suppliers in the domestic market to receive advances against the Company receivables. In these operations, suppliers transfer the right to receive securities from the sale of goods to financial institutions and, in exchange, receive these funds in advance from the financial institution, at a discount agreed with the bank at the time of assignment, which, in turn, become creditors of the operation. These financial arrangements with the banks, including the terms and conditions, require the mutual agreement of the Company and its subsidiaries and the supplier. As of June 30, 2026, the average maturity of these transactions was 85 days, and the weighted average interest rate charged by financial institutions was 1.16% per month (As of December 31, 2025, the average maturity of these transactions was 71 days, and the weighted average interest rate charged by financial institutions was 1.17% per month).

Based on the requirements of IFRS 9 / CPC 48 - Financial Instruments, the Company assessed these transactions and concluded that they do not substantially modify the original liabilities with suppliers and, therefore, the payments of these securities are presented as operating activities in the statement of cash flows, in accordance with IAS 7 / CPC 03 (R2), equivalent to accounts payable with suppliers. The Company also assessed that the economic substance of these transactions is of an operational nature.

21. ACCOUNT PAYABLES

21.1 Composition of balances

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Advances from customers (3)	49,401	29,924	253,998	65,060
Statutory participation	4,373	11,255	4,373	11,255
Freight and insurance payable	27,181	13,830	39,197	24,801
Acquisitions of companies	3,911	4,193	3,911	4,193
Commissions payable	28,048	25,940	34,171	25,954
Bonus, product warranty, technical assistance and maintenance (2)	98,280	104,903	124,208	117,795
Acquisition of assets held for sale	31,144	89,697	31,144	89,697
Acquisitions of areas for reforestation	-	-	83,220	49,965
Payroll loans	2,715	2,434	3,348	3,018
Sales for future delivery	28,093	38,724	28,093	38,724
Provision for restructuring	5,126	4,318	5,126	4,318
Consulting services	10,507	1,731	10,507	1,893
Other bills payable	20,844	22,407	39,289	38,218
Total Current	**309,623**	**349,356**	**660,585**	**474,891**
Acquisitions of companies	70,033	71,773	70,033	71,773
Farm purchase	-	-	-	19,420
Acquisition of areas for reforestation	-	-	844	5,557
Product warranties and technical support	2.352	6,147	2,352	6,147
Post-employment benefits (1)	33.549	31,728	35,515	33,694

Other bills payable	11.064	11,924	11,877	12,238
Total Non-Current	**116.998**	**121,572**	**120,621**	**148,829**

(1) Amount related to post-employment benefits related to medical care;
(2) The amount is substantially represented by bonuses granted to customers, corresponding to commercial incentives aimed at increasing sales, applicable across the entire customer portfolio;
(3) Refers to advances received from customers for the sale of standing timber in 2025, with a projected total sale of 1.2 million cubic meters of forest assets.

22. TAXES AND CONTRIBUTIONS

The Company and its subsidiaries have provisions and tax liabilities payable to federal and state authorities, as demonstrated in the table below:

22.1 Composition of balances

	Parent company		Consolidated	
	6/30/2026	**12/31/2025**	**6/30/2026**	**12/31/2025**
Income tax and social contribution payable	-	-	52,590	7,010
PIS and COFINS payable/provision	18,782	23,729	20,832	22,944
ICMS and IPI payable	56,430	83,390	80,883	103,494
Tax installment	19,726	5,431	19,726	5,431
Total current	**94,938**	**112,550**	**174,031**	**138,879**
Tax Installment	7,294	22,995	7,294	22,995
Total non-current	**7,294**	**22,995**	**7,294**	**22,995**

23. CONTINGENCIES

Accounting Policy

The Group sets aside provisions for tax, labor, civil and social security contingencies based on the assessment of the probability of loss made by its legal advisors. The amounts recorded are updated and the Group's management believes that the provisions set up to the closing date are sufficient to cover any possible losses from ongoing legal and administrative proceedings.

23.1 Provisions for Probable Losses

The Company and its subsidiaries are parties to judicial and administrative proceedings of a labor, civil, tax, and social security nature, arising from the normal course of their business activities.

The respective provisions for contingencies were created considering the probability of loss evaluated by the Company's legal advisors.

The Company's Management, based on the opinion of its legal advisors, believes that the provisions for contingencies are sufficient to cover potential losses from the ongoing judicial and administrative proceedings, as presented below:

	Parent company			
	Tax	**Labor**	**Civil**	**Total**
Balance as at December 31, 2024	**86,431**	**108,698**	**92,645**	**287,774**
Constitution	5,841	43,627	12,548	62,016
Indexation charges and interest	6,280	11,387	501	18,168
Reversal	(25,743)	(37,859)	(20,117)	(83,719)
Payments	(326)	(35,214)	(3,394)	(38,934)
Business combinations - acquisition	1,737	(330)	(8,349)	(6,942)
Closing balance as at December 31, 2025	**74,220**	**90,309**	**73,834**	**238,363**

	Parent company			
	Tax	**Labor**	**Civil**	**Total**
Balance as at December 31, 2025	**74,220**	**90,309**	**73,834**	**238,363**
Constitution	1,777	28,999	1,854	32,630
Indexation charges and interest	2,285	6,030	1,494	9,809
Reversal	(5,716)	(23,810)	(2,406)	(31,932)
Payments	-	(17,410)	(2,887)	(20,297)
Closing balance as at June 30, 2026	**72,566**	**84,118**	**71,889**	**228,573**

	Consolidated			
	Tax	**Labor**	**Civil**	**Total**
Balance as at December 31, 2024	**111,600**	**116,856**	**98,483**	**326,939**
Constitution	5,841	45,824	13,411	65,076
Indexation charges and interest	8,406	11,982	976	21,364
Reversal	(26,751)	(40,862)	(20,117)	(87,730)
Payments	(326)	(38,442)	(3,394)	(42,162)
Business combinations - acquisition	1,737	(330)	(8,349)	(6,942)
Closing balance as at December 31, 2025	**100,507**	**95,028**	**81,010**	**276,545**

	Consolidated			
	Tax	**Labor**	**Civil**	Total
Balance as at December 31, 2025	**100,507**	**95,028**	**81,010**	**276,545**
Constitution	1,928	29,711	1,854	33,493
Indexation charges and interest	3,515	6,892	1,575	11,982
Reversal	(5,716)	(25,594)	(2,742)	(34,052)
Payments	-	(17,967)	(3,293)	(21,260)
Closing balance as at June 30, 2026	**100,234**	**88,070**	**78,404**	**266,708**

The contingencies primarily involve discussions regarding:

	Consolidated	
	6/30/2026	12/31/2025
Tax (PIS/COFINS) - Discussions via legal proceedings (fiscal year 2011) and administrative proceedings (fiscal year 2017) to annul assessments requiring the payment of PIS/COFINS on forest sales.	27,014	25,855
Tax (IR/CS) – Notice of infraction issued by the RFB that disregarded the deductibility from IR/CS of fines and charges made in 2017, of Ceusa's debts (from periods prior to 2016), which were recognized and provisioned in the accounts in 2016, and the said accounting provision reversed in 2017 against the debts settled in special installments, with their deduction in the calculation of real profit, minimizing the 30% restriction on the use of tax losses.	24,272	23,611
Tax (PIS/COFINS) – Assessment notice issued for the disallowance of PIS/COFINS credits taken by the Company in 2015, mainly on goods and services acquired for the maintenance of non-current assets.	14,016	13,505
Tax (IR/CS) – Discussions via judicial and administrative proceedings aimed at annulling the tax credit relating to the incidence of IR/CS on profits earned by subsidiaries abroad (IR paid abroad), by such subsidiaries.	1,939	6,016
Tax (Fine) – Lawsuit to annul the collection of an ex-officio fine resulting from an administrative proceeding instituted by the RFB with the incidence of a fine, referring to a CS debt paid after the injunction was lifted, but within the legal deadline for payment	2,634	4,081

In accordance with ICPC 22 – Uncertainty over Income Tax Treatments (IFRIC 23), the Company maintains a procedure for evaluating the concept presented by the standard in relation to any potential differences in interpretation with the tax authorities.

Other cases, including labor and civil claims, relate to various matters that are not individually significant.

23.2 Judicial deposits

	Parent company		Consolidated	
	6/30/2026	12/31/2025	6/30/2026	12/31/2025
Tax	114,409	119,889	136,440	141,423
Labor	4,890	8,220	5,714	9,607
Civil	804	1,561	249	1,616
Total	**120,103**	**129,670**	**142,403**	**152,646**

23.3 Possible Losses

The Company and its subsidiaries have tax, civil and labor lawsuits under discussion which, based on the assessment of their legal advisors, have been assessed as possible, i.e. they do not require the constitution of a provision, as shown below:

	Consolidated	
	6/30/2026	12/31/2025
Tax-related contingent liabilities	603,809	584,201
Civil-related contingent liabilities	58,572	44,013
Labor-related contingent liabilities	11,587	56,395
Total	**673,968**	**684,609**

The contingent liabilities mainly involve discussions regarding:

	Consolidated	
	6/30/2026	12/31/2025
TAX (IR/CS) – Judicial proceedings related to tax assessments for the alleged failure to recognize capital gains (revaluation reserve) in corporate restructuring transactions involving partial spin-offs and asset transfers (land and forests), recorded at book value. These transactions were accounted for in the fiscal years 2006 (land) and 2009 (forests) by the subsidiary Estrela do Sul Participações Ltda. Both cases are currently under judicial review. The fine amounting to BRL 154,538 thousand (as of June 2025) was reclassified as a remote loss following the enactment of Law No. 14,689/2023, which eliminates the imposition of fines in cases judged by the CARF (Administrative Tax Appeals Council) where the ruling was based on the casting vote.	229,382	219,857
Tax (ICMS) – Credit disallowance on parts and pieces, intermediate materials and packaging materials (Ceramic Tiles).	61,857	61,158
Tax (IR/CS) – Statement of non-conformity filed against the decision partially recognizing the negative income tax credit for 2020, due to the non-recognition of the supporting documentation for the amounts paid by the subsidiary abroad (Colombia).	62,167	61,155

Tax (ICMS) – Judicial and administrative proceedings related to the disallowance of tax credits, tax payments, and fines associated with ICMS.	62,870	47,284
Tax (IR/CS) – Statement of non-conformity filed against a decision partially recognizing a negative income tax credit for 2016 due to the divergence of financial income between the DIRF and the ECF and non-recognition of an income tax credit paid abroad (Colombia).	30,224	29,797
Tax (PIS/COFINS) – No taxation on monetary adjustment on compensation funds; disallowance of input credits (gases) and untimely credit (chartered – Covid 19)	29,422	27,332
Tax (ICMS) – ICMS penalty related to the tax bookkeeping of ICMS credits recorded in the corporate spin-off transaction carried out by Ideal Standard in connection with the acquisition of the fired sanitary ware unit (Rio de Janeiro State Treasury – SEFAZ-RJ). (1)	-	22,990

(1) Full reversal of the contingency in the amount of R$ 22,990 as a result of adherence to the Rio de Janeiro tax amnesty/installment payment program, which enabled the definitive settlement of the liability.

23.4 Contingent assets

The Company and its subsidiaries are discussing in court and administratively the reimbursement of the taxes indicated in the table below, with a probable possibility of success, according to the assessment of the legal advisors. As these are contingent assets, the following amounts are not recorded in the interim accounting information:

	Consolidated	
	6/30/2026	**12/31/2025**
Interest and indexation on Federal Power Company (Eletrobás) credits	9,870	9,380
Profits Abroad (deposit withdrawal)	22,487	10,311
INSS (Social Security)	35,399	34,856
Other (1)	13,532	21,143
Total	**81,288**	**75,690**

(1) *Refers to processes of various natures that are not representative individually.*

24. STOCKHOLDERS' EQUITY

24.1 Share capital

Accounting Policy

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the amount raised, net of tax.

The amount paid for the acquisition of treasury shares, including any directly attributable additional costs, is deducted from equity attributable to shareholders until the shares are canceled, sold or used to meet the stock option and long-term incentive plans.

The Company's authorized share capital is 920,000,000 (nine hundred and twenty million) shares, and the subscribed and paid-in share capital amounts to R$ 4,370,189, represented by 919,034,196 registered common shares, with no par value.

The Company and its subsidiaries grant profit-sharing to employees based on performance achieved during the period. Such compensation is recognized as a liability and an operating expense in the income statement when the employee meets the established performance conditions.

24.2 Treasury shares

	Nº of shares	Amount in thousand BRL
Balance as at December 31, 2025	**11,380,764**	**113,528**
Long Term Incentive Settlement	(217,240)	(2,167)
Balance as at June 30, 2026	**11,163,524**	**111,361**

Share price	
Weighted Average	Last quotation
9.98	4.97

Based on the last market price on June 30, 2026, the value of treasury shares is R$ 55,483 (R$ 56,904 on December 31, 2025).

24.3 Equity reserves

	Parent company and Consolidated	
	6/30/2026	12/31/2025
Capital reserves	**408,490**	**408,142**
Premium on the subscription of shares	218,731	218,731
Tax incentives	13,705	13,705
Prior to Law no. 6,404/76	18,426	18,426
Options granted	14,805	14,805
Granted options overdue	97,039	97,039
Long - term incentives (Note 32)	45,784	45,436
Capital transactions with partners (1)	**120,748**	**1,542**
Other comprehensive income	**760,713**	**844,448**
Revaluation reserves	32,213	32,228
Carrying value adjustments (Note 24.4)	728,500	812,220
Revenue reserves	**1,382,126**	**1,343,864**
Legal	2,080	59
Statutory	959,087	922,846
Tax incentives (Article 195 - Law no. 6,404/76)	420,959	420,959
Treasury shares	**(111,361)**	**(113,528)**

(1) During the six-month period ended June 30, 2026, the Company recognized R$ 124,489 related to changes in ownership percentage in a subsidiary, arising from the change in interest in Jatobá, held by its subsidiary Duratex Florestal, due to a capital increase carried out by a shareholder in the amount of R$ 200,001.

24.4 Carrying value adjustments

	Parent company and Consolidated	
	6/30/2026	12/31/2025
Post-employment benefit	(3,337)	(3,337)
Equity of investees post-employment benefit	(1,536)	(1,536)
Equity of investees (1)	45,483	42,009
Financial instruments	(7,764)	(11,126)
Conversion adjustments	274,464	365,019
Business combinations	421,190	421,191
Total	**728,500**	**812,220**

(1) Equity equivalence reflecting hedge operations of the subsidiary LD Celulose S.A.

The amount presented in the Capital Reserve under Goodwill on Share Subscription refers to the additional amount paid by shareholders in relation to the nominal value when the shares were subscribed.

The amounts relating to Options Granted, in Capital Reserves, refer to the recognition of the option premium on the grant date.

The amounts related to long-term incentives (LTI) refer to the Performance Shares, Matching and Restricted Shares plans, as described in Note 32.

According to the Bylaws, the balance allocated to the Statutory Reserve will be used for: (i) Reserve for Dividend Equalization; (ii) Reserve for Working Capital Reinforcement; and (iii) Reserve for Capital Increase of Subsidiaries:
Dividend Equalization Reserve: This will be limited to 40% (forty percent) of the value of the share capital and its purpose will be to guarantee resources for the payment of dividends, including in the form of interest on equity (Article 29.2), or anticipations thereof, in order to maintain the flow of remuneration to shareholders, and will be formed with resources:
(a) equivalent to up to 50% (fifty percent) of the net profit for the year, adjusted in accordance with Article 202 of Corporate Law.

(b) equivalent to up to 100% (one hundred percent) of the realized portion of Revaluation Reserves, posted to retained earnings.

(c) equivalent to up to 100% (one hundred percent) of the number of adjustments prior year, posted to retained earnings; and

(d) arising from the credit corresponding to divided advances (Article 29.1 of the Bylaws).

Working Capital Reserve: This will be limited to 30% (thirty percent) of the value of the share capital and its purpose will be to guarantee financial means for the Company's operations, being formed with resources equivalent to up to 20% (twenty percent) of the net profit for the year, adjusted in accordance with Article 202 of the Corporate Law.

Reserve for Capital Increases in Subsidiaries: This will be limited to 30% (thirty percent) of the value of the share capital and its purpose will be to guarantee the exercise of preferential subscription rights in capital increases in subsidiaries, being formed with resources equivalent to up to 50% (fifty percent) of the net profit for the year, adjusted in accordance with Article 202 of the Corporate Law.

Tax incentive reserves: The General Meeting may, at the proposal of the management bodies, allocate to the tax incentive reserve the portion of net profit arising from donations or government grants for investments, which may be excluded from the basis for calculating the mandatory dividend (Item I of the main section of Article 202 of the Corporate Law, included by Law No. 11,638 of 2007). State tax incentives in presumed ICMS credit were recognized as government grants for investment, for the purpose of setting up the tax incentive reserve, until the revocation of article 30 of Federal Law 12,973/14 by Federal Law 14,789/23. The other tax incentives continue to be recognized as government grants for investment, for the purposes of setting up the tax incentive reserve.

24.5 Noncontrolling shareholders' interest

The Company presents the non-controlling shareholders' interest in its consolidated interim financial information as an integral part of shareholders' equity, and the results attributed to them are highlighted in the statement of income.

Movement in non-controlling interests:

Controlled	%	12/31/2025	Result	Capital contribution	Acquisition of non-controlling interest	Change in % of participation	Dividends	Exchange rate variation	6/30/2026
Caetex Florestal S.A.	40%	126,608	1,900	7,168	-	-	-	-	135,676
Aroeira Florestal S.A.	50%	107,045	11,705	-	(6,717)	-	-	-	112,033
Cambuí Florestal S.A.	50%	125,637	18,164	-	-	-	(5,816)	-	137,985
Jatobá Florestal S.A.	39%	-	14,411	200,001	-	(121,124)	-		93,288
Dexco Colômbia S.A.	0.22%	1,917	198	-	-	-	-	80	2,195
Total Non-Controllers		**361,207**	**46,378**	**207,169**	**(6,717)**	**(121,124)**	**(5,816)**	**80**	**481,177**

Controlled	%	12/31/2024	Result	Capital contribution	Change in % of participation	Dividends	Exchange rate variation	12/31/2025
Caetex Florestal S.A.	40%	122,649	(4,497)	8,456	-	-	-	126,608
Aroeira Florestal S.A.	50%	94,116	36,882	-	9,905	(33,858)	-	107,045
Cambuí Florestal S.A.	52%	-	29,074	150,000	(30,178)	(23,259)	-	125,637
Dexco Colômbia S.A.	0.22%	1,430	424	-	-	-	63	1,917
Total Non-Controllers		**218,195**	**61,883**	**158,456**	**(20,273)**	**(57,117)**	**63**	**361,207**

25. INSURANCE COVERAGE

On June 30, 2026, the Company and its subsidiaries had insurance coverage for various risks related to fixed assets and inventories.

Currently, the Company does not maintain insurance coverage for its forests, based on the historically low materiality of losses. The prevention and protection strategy is supported by preventive forest management combined with the Emergency Command System (ECS). These standardized measures and resources ensure an agile and effective response to support operational continuity.

The Company also maintains civil liability insurance policies for executives and directors in amounts deemed appropriate by Management.

26. NET REVENUE

Accounting Policy

Revenue comprises the fair value of the consideration received or receivable for the sale of products in the ordinary course of business of the Company and its subsidiaries. Revenue is presented net of taxes, returns, discounts and rebates granted, as well as sales eliminations between group companies, and is recognized when its value can be reliably measured, when it is probable that future economic benefits will flow to the entity and when specific criteria, detailed below, have been met for each of the activities.

Sales of products are recognized in the income statement when the products are delivered, as well as when the risks and rewards are transferred to the buyer.

The reconciliation of gross sales revenue to net sales revenue is represented as follows:

	Parent Company		Consolidated	
	6/30/2026	**6/30/2025**	**6/30/2026**	**6/30/2025**
Domestic market	4,155,530	3,887,426	4,480,537	4,232,898
Foreign market	335,862	369,077	883,095	851,373
Gross sales revenue	**4,491,392**	**4,256,503**	**5,363,632**	**5,084,271**
Returns and Rebates	(110,984)	(120,571)	(127,033)	(137,470)
	4,380,408	**4,135,932**	**5,236,599**	**4,946,801**
Taxes and contributions on sales	(846,812)	(786,681)	(986,556)	(922,594)
Net sales revenue	**3,533,596**	**3,349,251**	**4,250,043**	**4,024,207**

27. EXPENSES, BY NATURE

	Parent Company							
	Cost of products sold		Selling expenses		General and administrative expenses		Total	
	6/30/2026	6/30/2025	6/30/2026	6/30/2025	6/30/2026	6/30/2025	6/30/2026	6/30/2025
Change in stocks of finished products and products under preparation	1,856,159	1,863,478	-	-	-	-	1,856,159	1,863,478
Raw materials and consumables	(3,687,982)	(3,671,026)	-	-	-	-	(3,687,982)	(3,671,026)
Salaries, charges and benefits to employees	(418,456)	(442,125)	(91,261)	(93,103)	(48,118)	(67,018)	(557,835)	(602,246)
Depreciation, amortization and exhaustion charges	(169,764)	(157,391)	(2,863)	(2,134)	(15,022)	(15,914)	(187,649)	(175,439)
Transportation expenses	(5,884)	(7,271)	(258,701)	(253,876)	-	-	(264,585)	(261,147)
Advertising expenses	-	-	(84,203)	(110,532)	-	-	(84,203)	(110,532)
Commission	-	-	(22,071)	(22,524)	-	-	(22,071)	(22,524)
Third party services	-	-	-	-	(32,888)	(25,931)	(32,888)	(25,931)
Other (1)	(235,031)	(275,358)	(52,984)	(42,187)	(21,293)	(21,726)	(309,308)	(339,271)
Total	**(2,660,958)**	**(2,689,693)**	**(512,083)**	**(524,356)**	**(117,321)**	**(130,589)**	**(3,290,362)**	**(3,344,638)**

	Consolidated							
	Cost of products sold		Selling expenses		General and administrative expenses		Total	
	6/30/2026	6/30/2025	6/30/2026	6/30/2025	6/30/2026	6/30/2025	6/30/2026	6/30/2025
Change in the fair value of biological assets	78,349	116,217	-	-	-	-	78,349	116,217
Change in stocks of finished products and products under preparation	1,950,632	2,007,372	-	-	-	-	1,950,632	2,007,372
Raw materials and consumables	(3,471,410)	(3,520,468)	-	-	-	-	(3,471,410)	(3,520,468)
Salaries, charges and benefits to employees	(544,376)	(557,264)	(98,649)	(100,093)	(61,259)	(82,163)	(704,284)	(739,520)
Depreciation, amortization and exhaustion charges	(698,078)	(651,759)	(3,108)	(2,422)	(16,683)	(17,536)	(717,869)	(671,717)
Transportation expenses	(10,637)	(11,791)	(308,466)	(299,214)	-	-	(319,103)	(311,005)
Advertising expenses	-	-	(87,482)	(113,741)	-	-	(87,482)	(113,741)
Commission	-	-	(37,486)	(33,171)	-	-	(37,486)	(33,171)
Third party services	-	-	-	-	(46,118)	(32,314)	(46,118)	(32,314)
Other (1)	(450,764)	(473,565)	(63,085)	(52,707)	(26,638)	(27,662)	(540,487)	(553,934)
Total	**(3,146,284)**	**(3,091,258)**	**(598,276)**	**(601,348)**	**(150,698)**	**(159,675)**	**(3,895,258)**	**(3,852,281)**

(1) Refers to various expenses that are not individually significant

28. FINANCIAL INCOME AND EXPENSES

	Parent company		Consolidated	
	6/30/2026	6/30/2025	6/30/2026	6/30/2025
Financial income				
Remuneration on financial investments	41,277	54,005	170,854	87,254
Foreign exchange gains	33,779	22,665	40,717	26,749
Currency updates	15,079	10,964	17,512	20,743
Interest and discounts obtained	7,195	4,908	7,322	5,155
Updates on the exclusion of ICMS from the base of PIS and COFINS	3,675	33,307	3,675	33,307
Total	**101,005**	**125,849**	**240,080**	**173,208**
Financial expenses				
Charges on financing - local currency	(323,169)	(299,898)	(542,070)	(395,758)
Charges on financing - foreign currency	(5,162)	(32,343)	(5,183)	(32,383)
Exchange rate variation	(60,768)	(87,810)	(73,577)	(92,245)
Currency updates	(5,053)	(21,376)	(10,156)	(22,741)
Bank charges	(72)	(871)	(2,300)	(3,293)
Financial transaction tax	(1,537)	(80)	(1,538)	(87)
Interest on lease liabilities	(4,390)	(3,268)	(5,985)	(4,745)
Pis and Cofins on financial results	(3,272)	(6,919)	(7,914)	(8,551)
Other	(264)	(1,177)	(2,206)	(6,376)
Total	**(403,687)**	**(453,742)**	**(650,929)**	**(566,179)**
Total financial result	**(302,682)**	**(327,893)**	**(410,849)**	**(392,971)**

29. OTHER OPERATING INCOME (EXPENSES), NET

	Parent company		Consolidated	
	6/30/2026	6/30/2025	6/30/2026	6/30/2025
Amortization of customer portfolio	(1,208)	(1,984)	(1,292)	(2,074)
Amortization of appreciation of assets	(1,704)	(1,674)	(1,704)	(1,674)
Profit sharing and ILP	(3,299)	(15,115)	(3,299)	(15,115)
Updates of pension plan credits	441	(1,592)	2,629	(1,327)
Post-employment health care benefit	(1,821)	(1,804)	(1,821)	(1,804)
Prodep-Reintegra credits	1,605	2,294	1,605	2,294
Operating credits with suppliers	11,842	9,814	11,842	9,814
ICMS REFIS Penalty and Other Installment Payments (1)	(5,437)	-	(5,437)	-
ICMS Gross-Up on the PIS and COFINS Tax Base	-	19,243	-	19,243
Reversal of Provision for Energy Sales - RC	-	2,064	-	2,064
Itaúsa Industrial Foundation (Note 8)	9,748	-	9,748	-
Sale of Standing Timber (2)	47,596	-	-	-
Sale of Farms (Pilar and Registro Velho)	-	-	43,704	-

Impairment of assets held for sale (3)	(54,104)	-	(54,104)	-
Gain (loss) on disposal and other operating income and expenses	(9,815)	6,989	6,120	2,286
Total other operating income, (expenses) net	**(6,156)**	**18,235**	**7,991**	**13,707**

(1) Fine related to the disallowance of the ICMS credit.
(2) Refers to the net amount from the sale of standing timber to the subsidiary Duratex Negócios Florestais S.A., as mentioned in Note 12.
(3) Refers to the impairment of assets held for sale and fixed assets related to the closure of the Urussanga plant.

30. INCOME TAX AND SOCIAL CONTRIBUTION

Accounting policy

Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL) are recognized in the Income Statement under "Income Tax and Social Contribution", except to the extent that they are related to items recognized directly in Equity or Comprehensive Income.

Current taxes are calculated in accordance with current tax legislation and are presented net in the Balance Sheet, by contributing entity, and approximate the amounts to be paid or recovered.

They are calculated based on the result for the year, before income tax and social contribution, adjusted by the inclusions and exclusions provided for in current tax legislation.

30.1 Reconciliation of IRPJ and CSLL in the result

The following shows the reconciliation between income tax and social contribution expense using the nominal and effective rates:

	Parent company		Consolidated	
	6/30/2026	6/30/2025	6/30/2026	6/30/2025
Profit before income tax and social contribution	**6,599**	**(40,971)**	**51,684**	**2,042**
Income tax and Social Contribution at the rates of 25% and 9%. respectively	(2,244)	13,930	(17,573)	(695)
Income tax and Social Contribution on additions and deductions from the result	36,059	104,700	52,681	95,795
Interest on Equity	-	(6,800)	-	-
Equity in results of investees	27,143	92,647	36,511	74,051
Tax differences in subsidiaries	-	-	19,738	16,342
Tax incentives	-	-	54	741
SELIC/ICMS Update on the PIS/COFINS Base	1,250	11,324	1,250	11,324
Reversal of Tax Loss - shower business	-	-	-	(3,715)
Non-recognition of Deferred Charges on Impairment - shower business	-	-	-	(5,832)
Deferred reversal of liabilities on amortization of customer portfolio of merged subsidiary	-	-	1,151	83
Reversal of deferred liability on amortization of the customer portfolio of the merged subsidiary	-	8,701	-	8,701
Statutory participations	(654)	(1,102)	(654)	(1,102)
Unrealized result	10,222	-	-	-
Non-deductible expenses	(652)	-	(1,906)	-
Other additions and exclusions	(1,250)	(70)	(3,463)	(4,798)
Income tax and social contribution on the result of the year	**33,815**	**118,630**	**35,108**	**95,100**
In the results:				
Current income tax and social contribution	-	-	(54,217)	(56,064)
Deferred income tax and social contribution	33,815	118,630	89,325	151,164
Effective rate %	**512%**	**-290%**	**68%**	**4657%**

31. STOCK-OPTION PLAN

The Company offered executives a stock-based compensation plan (Stock Options), replaced in 2020 by the ILP (Long-Term Incentives), under which it received the executives' services as consideration for the stock options granted. The fair value of the options granted was recognized as an expense against equity during the period in which the executives' services were rendered and the right vested.

The fair value of the options granted was calculated on the date the options were granted and, at each balance sheet date, the Company reviewed its estimates of the number of shares it expected to be issued, based on the vesting conditions.

In accordance with the articles of association, the company had a plan for granting stock options with the aim of integrating executives into the company's development process in the medium and long term, allowing them to participate in the appreciation that their work and dedication brought to the shares representing the company's capital.

The options gave their holders the right, subject to the conditions established in the Plan, to subscribe to ordinary shares in the Company's authorized capital.

The rules and operating procedures relating to the Plan were proposed by the People, Governance and Nomination Committee, appointed by the Company's Board of Directors. From time to time, this Committee submits proposals on the application of the Plan to the Board of Directors for approval.

Options were only granted for the financial years in which sufficient profits were made to allow the distribution of the minimum mandatory dividend to shareholders. The total number of options granted in each financial year did not exceed the limit of 0.5% (half a percent) of all the Company's shares held by the controlling and non-controlling shareholders on the closing balance sheet date of the same financial year.

The exercise price to be paid to the Company was set by the People, Governance and Nomination Committee when the option was granted. To set the exercise price of the options, the People Committee considered the average of the prices of the Company's ordinary shares on the B3 trading sessions over a period of at least five and at most ninety trading sessions prior to the date of issue of the options, at the Committee's discretion, with the possibility of an adjustment of up to 30%, up or down. The prices established will be readjusted up to the month prior to the exercise of the option by the IGP-M or, failing that, by the index designated by the People Committee.

	2018	2019
Total stock options granted	1,046,595	1,976,673
Exercise price on the grant date	9.02	9.80
Fair value on the grant date	5.19	5.17
Deadline to exercise	8.8 years	8.8 years
Vesting period	3.8 years	3.7 years

To determine this value, the following economic assumptions were used:

	2018	2019
Volatility of share price	38.09%	38.49%
Dividend yield	2.00%	2.00%
Risk-free rate of return (1)	4.67%	4.05%
Actual exercise rate	94.90%	94.90%

(1) IGP-M coupon

The company settles this benefit plan by delivering its own shares, which are held in treasury until the options are exercised by the executives.

Value and appropriation of the options granted:

Date	Qty Granted	Vesting Date	Term for Maturity	Grant price	Balance to be exercised 6/30/2026	Option Price	Total Value	Competence 6/30/2026	2018/2019	2020 a 2022
Due by 6/30/2026					-	-	-	100,457	-	-
04/26/2018	1,046,595	12/31/2021	12/31/2026	9.02	1,036,802	5.19	5,381	-	2,619	2,762
05/13/2019	1,976,673	12/31/2022	12/31/2027	9.80	1,976,789	5.17	10,220	-	1,787	8,433
Total	3,023,268				3,013,591		15,601	100,457	4,406	11,195
Effective exercise rate								96.60%	94.90%	94.90%
Value established							-	97,039	4,181	10,624

On June 30, 2026, the Company held 11,163,524 treasury shares, which could be used to cover any exercise of the option.

32. LONG TERM INCENTIVE PLAN

Accounting Policy

The company offers its executives a long-term incentive plan (ILP). The purpose of the ILP is to: i) stimulate the long-term commitment of the Company's executives, in order to encourage them to seek success in all their activities and to achieve the Company's objectives; ii) attract and retain the best professionals by offering incentives that are aligned with the Company's continuous growth; and iii) provide the Company, in terms of variable remuneration, with a competitive edge in relation to the market. There are three types of ILPs: Performance shares, matching shares and Restricted shares.

Long term incentive plan criteria

32.1 Performance shares

Within the scope of the Performance Plan, shares issued by the Company will be transferred to the participants if the performance target is achieved, based on the Company's strategic planning for the 5-year period.

The Performance target will be defined by the Company's People, Governance and Nomination Committee on an annual basis and approved by the Board of Directors.

To receive the shares, the 5-year vesting period must be observed, and the participant must remain with the Company. The number of shares will be based on the average price of the last 30 trading sessions.

In the event of termination of employment without just cause or non-renewal of employment, from the 37th month onwards, the participant will receive shares at the end of the 5-year period in an amount proportional to the period worked. In the event of voluntary termination, the participant will lose the right to the shares regardless of the period elapsed.

The Performance Plan applies only to Directors ("Statutory and Non-Statutory").

32.2 Matching

The Company will invite the beneficiary to invest a percentage of their net ICP (short-term incentive) received, by purchasing shares in the Company.

The shares will be as follows:

(i) on completion of four years of investment, the Company will transfer 50% of the shares to the Beneficiary and only the shares transferred may be traded by the Beneficiary; and

(ii) on completing five years of investment, the Company will complete the full 100% matching contribution by transferring the remaining 50% of the shares to the Beneficiary.

In order to be entitled to the full matching, the beneficiary will not be able to market the shares purchased by him at the time of the investment until the 5-year grace period has elapsed, i.e. if the beneficiary sells the shares before the 5-year deadline, he will lose the right to the matching.

The transfer is conditional on the beneficiary remaining with the company and maintaining the investment made with the purchase of the shares.

In the event of dismissal without just cause or failure to return to the position, from the 13th month of the grant, the participant will be entitled to the matching pro rata temporis to be paid at the end of 5 years. In the event of voluntary dismissal, the Beneficiary will lose the right to matching.

The Matching Plan applies only to Directors ("Statutory and Non-Statutory").

32.3 Restricted shares

Company shares will be transferred to employees free of charge, provided that all the terms and conditions set out herein are met.

The Board of Directors will grant shares on a discretionary basis to participants who, over a period of one year, have outstanding performance and generate a high impact on the Company's business.

These awards will be made in accordance with: (i) the criteria for forming an eligible pool; (ii) the talent pool; (iii) consistent performance on individual targets; and (iv) an assessment of potential. The shares will be transferred after 3 years of grant.

In the event of termination without just cause, from the 13th month of the grant, the participant will be entitled to pro rata temporis matching to be paid out at the end of the 3rd year. In the event of voluntary termination, the participant will lose the right to the shares regardless of the period elapsed.

This type of Plan is applicable to employee-employees ("employees") hired under the Consolidation of Labor Laws ("CLT").

32.4 Annual conditions and limit for grant of shares

Shares will only be granted in respect of financial years in which sufficient profits have been made to allow the distribution of the mandatory dividend to shareholders.

The total number of shares to be granted in each financial year shall not exceed the maximum limit of 0.5% (half a percent) of all the Company's shares held by the shareholders on the closing balance sheet date of the previous financial year.

	Parent company and Consolidated	
	6/30/2026	**12/31/2025**
Long-term incentive plan - Performance	5,185	4,241
Long-term incentive plan - Matching	1,368	1,095
Long-term incentive plan - Restricted shares	1,138	882
Total liabilities	**7,691**	**6,218**
Long-term incentive plan - Performance	13,629	15,096
Long-term incentive plan - Matching	27,208	25,933
Long-term incentive plan - Restricted shares	4,947	4,407
Total stockholders' equity	**45,784**	**45,436**

	6/30/2026	**6/30/2025**
Long-term incentive plan - Performance (1)	(1,878)	(1,918)
Long-term incentive plan - Matching	1,350	11,325
Long-term incentive plan - Restricted shares	690	418
Total appropriated to income for the period	**162**	**9,825**

33. PRIVATE PENSION PLAN

The plan is offered to all eligible employees. The current value of the assets/liabilities related to private pension plans depends on a series of factors that are determined based on actuarial calculations, which use a series of assumptions. Among these assumptions used in determining values are the discount rate and current market conditions. Any changes in these assumptions will affect the corresponding book values.

The Company and its subsidiaries are part of the sponsoring group of the Itaúsa Industrial Foundation, a non-profit organization whose purpose is to administer private plans for granting supplementary or similar pension benefits to those of the Social Security system. The Foundation manages a Defined Contribution Plan (DC Plan) and a Defined Benefit Plan (DB Plan).

33.1 Defined contribution plan - Plan CD

This plan is offered to all eligible employees and had 4,333 participants as of June 30, 2026 (4,144 participants as of December 31, 2025).

In the CD-PAI Plan (Individual Retirement Plan), there is no actuarial risk, since the investment risk is borne by the participants. The current regulations provide for the sponsors to contribute between 50% and 100% of the amount contributed by employees.

33.1.1 Social security fund for balance reversal due to regulatory requirements

This consists of the portion of the sponsors' balance that is not subject to redemption or benefit payments to participants, portability, or other payments provided for in the plan regulations (redemption option or early retirement by the participant).

The funds allocated to this Fund are intended to partially or fully cover future contributions from sponsors that remain in the plan.

The present value of future normal contributions, as calculated by the actuaries using the average normal contribution rate of the sponsoring entities, totaled R$ 89,972 on a consolidated basis as of June 30, 2026 (R$ 87,343 as of December 31, 2025), presented in the balance sheet under non-current assets in the line item 'Credits from pension plan'. The increase of R$ 2,629 was recognized as 'Other operating income (expenses), net'.

33.2 Defined Benefit Plan – DB Plan

This plan's primary purpose is to grant benefits in the form of monthly lifetime income, intended to supplement, pursuant to its regulations, the benefits paid by Social Security. This plan is being wounded down and is closed to new participants.
The plan covers the following benefits: retirement supplement based on length of contribution, special retirement, age-based retirement, disability, lifetime monthly income, retirement bonus, and death benefit.

During the six-month period ending June 30, 2026, there were no changes to the plan's terms and benefits, nor to the assumptions used for its valuation and accounting recognition.

The present value of assets/liabilities related to post-employment medical benefit plans depends on a few factors determined through actuarial calculations, which rely on several assumptions. Among the assumptions used to determine such amounts are the discount rate and current market conditions. Any changes in these assumptions will affect the corresponding carrying amounts.

In May 2026, in accordance with PREVIC Ordinance 366, the allocation of part of the special reserve of the Defined Benefit Plan (DB) was approved. The Company will receive the amount of R$ 11,367, which will be received in 36 installments. As of June 30, 2026, the outstanding balance is R$ 11,066, as mentioned in explanatory note 8.

34. POST-EMPLOYMENT MEDICAL ASSISTANCE PLAN

The current value of assets/liabilities related to post-employment healthcare plans depends on a number of factors that are determined based on actuarial calculations, which use a series of assumptions. Among these assumptions used in determining the values are the discount rate and current market conditions. Any changes in these assumptions will affect the corresponding carrying amounts.

34.1 Post-Employment Medical Assistance Plan

The Company offers plans that were contributory, currently with co-participation by its employees and their dependents, through nine health insurance providers totaling 22,285 (active, dismissed, retired, and dependents), characterizing the obligation to extend coverage to dismissed and retired employees in accordance with Law 9,656/98.

34.2 Post-Employment Medical Assistance Plan for Employees on Leave

The Company offers health insurance benefits to employees on leave. In this context, the Company hired actuarial specialists to review the actuarial valuation of liabilities in accordance with CPC 33 (R1) – CVM 695. On June 30, 2026, the actuarial liability is R$ 5,921 (R$ 5,590 on December 31, 2025) at the parent company and R$ 6,636 (R$ 6,306 on December 31, 2025) in the consolidated.

35. EARNINGS PER SHARE

35.1 Basic

The basic earnings per share are calculated by dividing the net income attributable to the Company's stockholders by the weighted average number of common shares outstanding during the exercise, excluding common shares held in treasury.

	Parent company	
	6/30/2026	6/30/2025
(losses) Earnings attributable to the Company's stockholders	40,414	77,659
Weighted average number of common shares issued (in thousands)	919,034	820,566
Weighted average of treasury shares (in thousands)	(11,277)	(11,746)
Weighted average number of common shares outstanding (in thousands)	907,757	808,820
Basic earnings per share	**0.0445**	**0.0961**

35.2 Diluted

Diluted earnings per share are calculated by dividing the net income attributable to the Company's stockholders after adjustments of the weighted average common shares outstanding, assuming the conversion of all potentially diluted common shares adjusted by the stock-option program.

	Parent company	
	6/30/2026	6/30/2025
(losses) Earnings attributable to the Company's stockholders	40,414	77,659
Weighted average number of common shares issued (in thousands)	919,034	820,566
Call options for shares	2,418	2,197
Weighted average of treasury shares (in thousands)	(11,277)	(11,746)
Weighted average number of diluted common shares outstanding and call options for shares (in thousands)	910,175	811,017
Diluted earnings per share	**0.0444**	**0.0958**

36. BUSINESS SEGMENTS

Management defined the operating segments based on the reports used by the chief operating decision makers for strategic reviews, namely the Executive Board.

Management analyzes the business based on the following segments: Wood Panels Division, Metals and Sanitary Ware, Tiles and Soluble Pulp. The segments presented in the accounting and financial information are strategic business units that offer distinct products and services. There are no sales between segments.

	6/30/2026					6/30/2025				
	Wood Panels	Metals & San Ware	Tiles	Dissolving wood pulp	Consolidated	Wood Panels	Metals & San Ware	Tiles	Dissolving wood pulp	Consolidated
Net sales revenue	**2,961,920**	**925,664**	**362,459**	**-**	**4,250,043**	**2,719,385**	**889,835**	**414,987**	**-**	**4,024,207**
Domestic market	2,255,705	893,513	333,478	-	3,482,696	2,044,797	851,197	380,075	-	3,276,069
Foreign market	706,215	32,151	28,981	-	767,347	674,588	38,638	34,912	-	748,138
Changes in the fair value of biological assets	78,349	-	-	-	78,349	116,217	-	-	-	116,217
Cost of products sold	(1,641,205)	(606,548)	(278,801)	-	(2,526,554)	(1,560,653)	(652,258)	(343,166)	-	(2,556,077)
Depreciation, amortization and depletion	(430,569)	(53,563)	(31,410)	-	(515,542)	(333,534)	(46,970)	(33,421)	-	(413,925)
Depletion of adjustment to the biological assets	(182,537)	-	-	-	(182,537)	(237,473)	-	-	-	(237,473)
Gross profit	**785,958**	**265,553**	**52,248**	**-**	**1,103,759**	**703,942**	**190,607**	**38,400**	**-**	**932,949**
Selling expenses	(343,781)	(173,289)	(81,206)	-	(598,276)	(321,359)	(182,362)	(97,627)	-	(601,348)
General and administrative expenses	(72,311)	(59,116)	(19,271)	-	(150,698)	(70,504)	(60,564)	(28,607)	-	(159,675)
Management fees	(5,582)	(1,467)	(579)	-	(7,628)	(5,508)	(2,202)	(707)	-	(8,417)
Other operating income (expenses), net	62,457	704	(55,170)	-	7,991	15,789	2,341	(4,423)	-	13,707
Equity Income Result	(1,087)	(306)	(117)	108,895	107,385	(770)	(213)	(93)	218,873	217,797
Operating profit before financial results and taxes	**425,654**	**32,079**	**(104,095)**	**108,895**	**462,533**	**321,590**	**(52,393)**	**(93,057)**	**218,873**	**395,013**

These operating segments were defined based on the reports used for decision-making by the Company's Executive Board. The accounting policies for each segment are the same as those described in the respective notes.

The Company has a broad client portfolio, with no revenue concentration.

37. NON-CASH TRANSACTIONS

In accordance with CPC 03 (R2) / IAS 7 - Statement of Cash Flows, investment and financing transactions that do not involve the use of cash or cash equivalents are excluded from the statement of cash flows.

Investing and financing activities that did not involve cash movements and, therefore, not reflected in the Statement of Cash Flows, are shown below:

	Parent company		Consolidated	
	6/30/2026	**6/30/2025**	**6/30/2026**	**6/30/2025**
New contracts and lease updates	30,170	19,850	90,668	116,963
Write-off of lease contracts	-	(127)	(465)	(8,615)
Proposed additional dividend, transferred to liabilities.	-	5,607	-	5,607
Debt derivative Instruments	348,445	230,863	570,252	348,682
Total	**378,615**	**256,193**	**660,455**	**462,637**

38. SUBSEQUENT EVENT

On August 3, 2026, the Company announced the signing of a purchase and disposal agreement for the sale of the industrial unit, including the land and some of the plant's equipment, located in Urussanga (SC). The transaction value is R$170,000, with proceed expected to be received in 2026, subject to the fulfillment of customary conditions precedent for transactions, including approval by the Administrative Council for Economic Defense – CADE. As of June 30, 2026, the assets related to this transaction were classified in the group of assets held for sale, as disclosed in explanatory note 10.

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