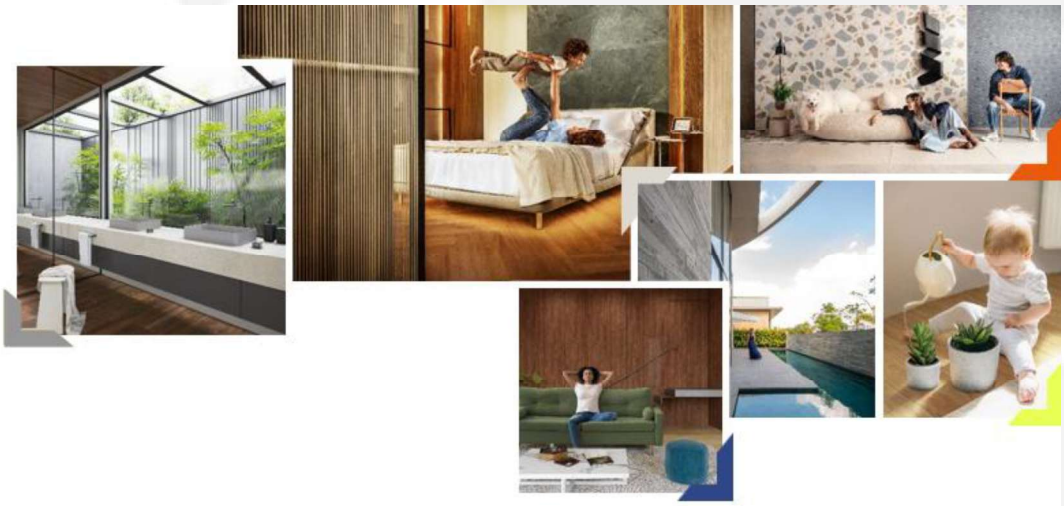
Interim Financial Information for Third Quarter of 2026



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MINUTES OF THE MEETING OF THE BOARD OF OFFICERS HELD ON NOVEMBER 4th, 2026

1. DATE, TIME AND PLACE: on November 4th, 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 ending September 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 September 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), November 4th, 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 September 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), November 4th, 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), November 4th, 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 September 30, 2026, which comprises the statement of financial position as of September 30, 2026 and the related statements of profit or loss, of comprehensive income for the three and nine-month periods then ended and of changes in equity and of cash flows for the nine 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 nine month period ended September 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, November 04, 2026.

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

Vanessa Pereira Lima
Accountant CRC SP-282743/O

MACROECONOMIC AND MARKET ENVIRONMENT

The third quarter of 2026 remained marked by a challenging macroeconomic environment, with clearer signs of a slowdown in economic activity and household consumption, despite the continuation of the interest rate easing cycle. Internationally, the IMF raised its global growth forecast for 2026 to 3.1%, while lowering its projections for Brazil to 2.2% in 2026 and 1.9% in 2027, citing high interest rates, a lower fiscal contribution and external uncertainty. In Brazil, the IPCA inflation index rose again in September (0.82%), following a temporary decline in August, reaching 4.58% over the preceding 12 months, above the midpoint of the inflation target. The October preliminary inflation index (IPCA-15) slowed to 0.32%. The Central Bank's Monetary Policy Committee (Copom) reduced the Selic rate to 14.00% per annum in August and 13.75% per annum in September, totaling a 1.25 percentage-point reduction year-to-date, while maintaining a restrictive monetary policy stance.

Economic activity lost momentum during the quarter. The IBC-Br economic activity index declined 0.6% in the three-month period ended August, while durable consumer goods production and broad retail sales also decreased in August, following a decline in retail sales in July. The labor market remained resilient, with the unemployment rate reaching 5.2% in the quarter ended September, the lowest level for the period in the historical series, although formal job creation slowed at the margin. Household credit conditions remained restrictive, with delinquency and indebtedness at record levels, continuing to constrain home renovation decisions, which are particularly sensitive to consumer confidence. In October, consumer and construction confidence indicators showed improved expectations, although assessments of current conditions reached their lowest levels in several years.

The residential real estate market continued to be supported by the affordable housing segment, although performance became more uneven and showed signs of slowing at the margin. According to CBIC, new home sales increased 5.4% in the first half of the year, with the Minha Casa, Minha Vida (MCMV) program reaching a record share. More recent data suggest this trend continued into the third quarter: in the city of São Paulo, according to Secovi-SP, sales increased 36.9% year-over-year in August, with MCMV accounting for approximately 70% of units sold. However, sales value declined 12.8%, while the estimated inventory absorption period for the mid- and high-end segment reached 13 months, compared with eight months for MCMV.

Mortgage lending funded by the Brazilian Savings and Loan System (SBPE) increased 30.3% between January and September, according to Abecip, but declined 19.7% in September compared with August, with the number of financed units falling 24.4% year-over-year. In the construction sector, the creation of 207.4 thousand formal jobs between January and September indicates that construction activity remained resilient, although FGV's confidence index recorded its weakest assessment of current conditions since 2021 in October, alongside a weakening order backlog in residential construction.

Within the building materials supply chain, the recovery progressed more slowly than expected. The ABRAMAT Index recorded a 3.8% increase in inflation-adjusted revenue in September compared with August, but a 1.1% decline versus

September 2025, bringing the year-to-date contraction to 2.5%. Finishing materials remained under greater pressure than basic materials, with accumulated declines of 2.8% and 2.2%, respectively, reflecting the impact of high interest rates and household indebtedness on the home renovation retail market. Against this backdrop, ABRAMAT revised its 2026 forecast from 0.5% growth to a 0.8% contraction. Housing programs and home improvement financing facilities remain potential demand drivers, although their impact on finishing materials has so far been limited.

In the furniture industry, market conditions remained mixed. ABIMÓVEL reported a 2.3% decline in furniture and mattress production and a 2.4% decrease in retail sales volumes between January and July, although nominal industry revenue increased 3.4%.

Industry exports decreased 6.7% between January and August, pressured by tariffs on sales to the United States, while imports remained heavily concentrated in China, which accounted for approximately three-quarters of imported volumes year-to-date, increasing competitive pressure on domestic manufacturers. Judicial reorganization filings by major furniture retailers heightened concerns about credit risk across the supply chain. Internally, the Company continues to observe solid demand for wood panels, supported by consistent order books and retail sell-out.

In this context, we begin our analysis by business division:

Ceramic Tiles Division: Market conditions remained challenging, with weak demand, significant idle production capacity and elevated inventories across the supply chain. This environment sustained intense pricing pressure, with manufacturers pursuing more aggressive commercial strategies gaining market share.
ANFACER is currently reviewing its industry statistical database. Accordingly, the Company has decided not to update the association's market indicators in this report. These indicators will be reinstated once the review is completed.

Metals and Sanitary Ware Division: The market remained in contraction year-to-date, despite signs of sequential improvement. According to internal analyses based on data through August, the Metals market declined 5.7% in value compared with the same period of 2025, with a gradual recovery throughout the quarters, while the Sanitary Ware market, which is more exposed to discretionary consumption, declined 8.1%. The normalization expected for the second half of the year has progressed more slowly than anticipated. Pressure remains concentrated in retail, the industry's main distribution channel, while the construction project channel was the only one to grow in both categories, increasing 6.5%. In Sanitary Ware, the shift toward lower-priced products intensified, with lower-value-added segments gaining share. Despite this competitive environment, the Company increased its market share in both Metals and Sanitary Ware year-to-date.

Wood Division: The wood panels market moderated in the third quarter, following a first half characterized by strong inventory replenishment, during which some purchases were brought forward in anticipation of price increases and higher input costs.
According to industry data, the domestic market contracted approximately 3% compared with 3Q25, while remaining up 2.8% year-to-date. The export market continued to face pressure from international freight costs and tariffs, with a

19% decline year-to-date, redirecting volumes toward the domestic market. Nevertheless, retail sell-out of wood panels increased compared with the previous quarter, outpacing manufacturers' replenishment volumes, indicating inventory adjustments along the supply chain rather than a weakening of end-market demand. Price increases implemented throughout the year became fully established during the quarter, while chemical input costs showed signs of easing following their first-half peak.

Dissolving Wood Pulp: The market experienced a price recovery throughout the quarter, with benchmark prices in China exceeding US$ 800 per tonne during 3Q26. Conversely, the appreciation of the Brazilian real against the US dollar reduced revenue translated into Brazilian reais, while ocean freight and energy costs remained under pressure due to conflicts in the Middle East.

Dexco's Operating Performance: Despite the more challenging macroeconomic environment, characterized by high interest rates, selective consumption and slowing residential renovation activity, Dexco maintained discipline over the business levers within its control during the third quarter of 2026, with differentiated performance across its divisions. In the Wood Division, wood panels performance was supported by pricing and product mix, despite lower shipment volumes, and reinforced by the contribution from operations in Colombia and forestry businesses, absorbing a one-off credit-related impact associated with a customer in the furniture industry. In Metals and Sanitary Ware, prioritizing profitability over volume preserved the margin level achieved in the previous quarter, alongside year-to-date market share gains. In Ceramic Tiles, the Division's dedicated sales structure contributed to the recovery in shipment volumes, while the Company continued to reduce inventories by keeping production below sales volumes. Industry pricing pressure, however, caused Adjusted and Recurring EBITDA to return to slightly negative territory, consistent with the cautious outlook communicated in the previous quarter. At LD Celulose, the recovery in prices and the absence of a scheduled maintenance shutdown during the quarter, which took place in October, supported the improvement in Adjusted and Recurring EBITDA.

This performance reflects progress in the initiatives under the Company's control, including commercial discipline, operational efficiency and portfolio management, against a market backdrop that continues to require caution, particularly in Ceramic Tiles and regarding the risk of weaker consumption in lower-value-added Metals and Sanitary Ware categories.

At the beginning of 4Q26, the Company also advanced structural portfolio decisions, as detailed in the respective sections of this report. Dexco remains focused on portfolio profitability, operational efficiency, cash generation and debt reduction.

CONSOLIDATES FINANCIAL **SUMMARY**

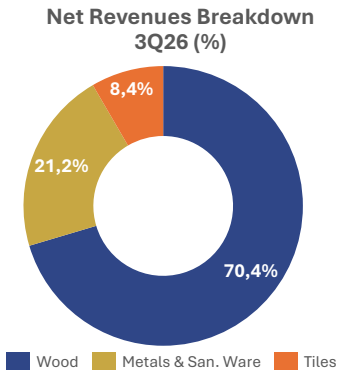
In BRL '000	3Q26	3Q25	%	2Q26	%	9M26	9M25	%
Highlights								
Volume shipped Deca ('000 items)	**3.725**	4.259	-12,5%	3.625	2,8%	11.158	12.678	-12,0%
Volume shipped Ceramic tiles (m²)	**4.524.311**	4.256.927	6,3%	4.221.453	7,2%	12.401.929	12.545.643	-1,1%
Volume shipped Wood (m³)	**775.289**	793.033	-2,2%	791.701	-2,1%	2.282.341	2.265.166	0,8%
Consolidated Net Revenue	**2.335.955**	**2.128.017**	**9,8%**	2.231.538	**4,7%**	6.585.998	**6.152.223**	**7,1%**
Consolidated Net Revenue - Pro Forma	**2.335.955**	**2.128.017**	**9,8%**	2.231.538	**4,7%**	6.585.998	**6.152.223**	**7,1%**
Gross profit	**565.120**	490.130	15,3%	549.993	2,8%	1.668.879	1.423.079	17,3%
Gross profit - Pro Forma [1]	**601.122**	530.664	13,3%	568.264	5,8%	1.723.152	1.522.068	13,2%
Gross margin	**24,2%**	23,0%		24,6%		25,3%	23,1%	
Gross margin - Pro Forma [1]	**25,7%**	24,9%		25,5%		26,2%	24,7%	
EBITDA according to CVM No. 527/12 [2]	**420.742**	474.775	-11,4%	587.560	-28,4%	1.605.469	1.544.962	3,9%
EBITDA Mg CVM No. 527/12	**18,0%**	22,3%		26,3%		24,4%	25,1%	
Adjustments for non-cash events	**(22.364)**	(6.308)	254,5%	(40.723)	-45,1%	(101.521)	(119.393)	-15,0%
Non-recurring events [3]	**189.296**	(22.023)	-959,5%	28.671	-	217.967	28.050	677,1%
Dissolving Wood Pulp	**(2.236)**	(1.419)	57,6%	(28.120)	-92,0%	(111.131)	(220.292)	-49,6%
Adjusted and Recurring EBITDA [4]	**585.438**	**445.025**	**31,6%**	547.388	**7,0%**	1.610.784	**1.233.327**	**30,6%**
Adjusted and Recurring EBITDA margin [4]	**25,1%**	**20,9%**	-	24,5%	-	24,5%	**20,0%**	-
Adjusted and Recurring Pro Forma EBITDA (including Dexco's share of LD Celulose) [5]	**783.626**	**566.522**	**38,3%**	713.725	**9,8%**	2.155.863	**1.879.900**	**14,7%**
Net Income	**(142.228)**	14.192	-1102,2%	14.880	-1055,8%	(55.436)	111.334	-149,8%
Recurring Net Income [1][3]	**(5.503)**	**(42.756)**	**-87,1%**	33.803	**-116,3%**	100.212	**70.983**	**41,2%**
Recurring Net Margin [1][3]	**-0,2%**	**-2,0%**		1,5%		1,5%	**1,2%**	
INDICATORS								
Current ratio [5]	**2,00**	1,33	50,4%	1,98	1,0%	2,00	1,33	50,4%
Net debt [6]	**4.782.648**	5.585.149	-14,4%	5.135.105	-6,9%	4.782.648	5.585.149	-14,4%
Net debt / EBITDA LTM [7]	**2,36**	3,48	-32,2%	2,72	-13,3%	2,36	3,48	-32,2%
Average Shareholders' equity	**7.252.168**	7.013.231	3,4%	7.204.330	0,7%	7.252.168	7.013.231	3,4%
ROE [8]	**-7,8%**	0,8%		0,8%		-1,0%	2,1%	
Recurring ROE	**-0,3%**	-2,4%		1,9%		1,8%	1,3%	
SHARES								
Earnings per share (BRL) [9]	**(0,1784)**	0,0134	-1431,3%	(0,1095)	62,9%	(0,1339)	0,1095	-222,3%
Closing share price (BRL)	**5,81**	5,80	0,2%	4,97	16,9%	5,81	5,80	0,2%
Net equity per share (BRL)	**7,50**	8,32	-9,9%	7,63	-1,7%	7,50	8,32	-9,9%
Treasury Shares	**11.163.524**	10.161.397	9,9%	11.163.524	0,0%	11.163.524	10.161.397	9,9%
Market Cap (BRL1.000)	**5.274.729**	4.700.348	12,2%	4.512.117	16,9%	5.274.729	4.700.348	12,2%

(1) Pro Forma figures reflect adjustments for non-recurring items, as detailed in the Appendix to this report. (2) EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): an operating performance measure calculated in accordance with CVM Resolution No. 156/2022. (3) Adjusted and Recurring EBITDA: calculated based on EBITDA, adjusted for non-cash accounting items and excluding extraordinary items, as reconciled in this report. (4) Extraordinary items are detailed in the Appendix to this report. (5) Includes Dexco's share of LD Celulose's results. (6) Current Ratio: Current Assets divided by Current Liabilities. (7) Net Debt: Total Financial Debt less Cash. (8) Financial Leverage: Net Debt divided by recurring EBITDA for the last twelve months, adjusted for non-cash accounting items. (9) ROE (Return on Equity): annualized Net Income divided by Average Shareholders' Equity. (10) Earnings per Share: profit attributable to the Company's shareholders divided by the weighted average number of outstanding common shares, excluding treasury shares.



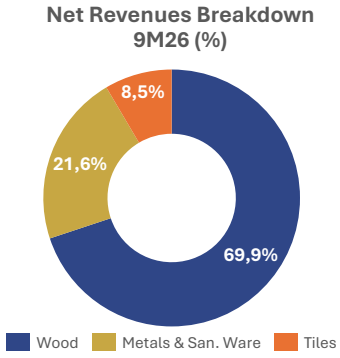
NET REVENUE

In the third quarter of 2026, Consolidated Net Revenue reached R$ 2,336.0 million, up 9.8% compared with 3Q25. This performance primarily reflects the Wood Division, which benefited from the cumulative impact of price increases, a higher-value-added product mix and the contribution from forestry businesses. In Metals and Sanitary Ware, higher net revenue per unit largely offset lower shipment volumes, consistent with the strategy of prioritizing profitability over volume. In Ceramic Tiles, the recovery in shipment volumes was not yet sufficient to offset pricing pressure in an industry environment characterized by significant idle capacity.



By division, net revenue increased 16.2% in Wood, while declining 2.1% in Metals and Sanitary Ware and 5.2% in Ceramic Tiles compared with 3Q25.

Net revenue per unit increased in Wood (+18.9%) and Metals and Sanitary Ware (+11.9%) year-over-year, reflecting price increases and a more favorable product mix. In Ceramic Tiles, net revenue per unit declined 10.8%, highlighting the continued competitive pressures in the industry.



On a sequential basis, Consolidated Net Revenue increased 4.7% compared with 2Q26, with growth across all three divisions. Wood net revenue increased 4.7%, as higher net revenue per unit (+6.9%) more than offset lower shipment volumes (-2.1%). Metals and Sanitary Ware recorded 5.3% growth, combining a 2.8% increase in shipment volumes with a 2.5% increase in net revenue per unit.

Ceramic Tiles reported 3.3% growth, driven by a 7.2% increase in shipment volumes. This increase reflects the initial effects of the Division's dedicated sales structure and revenue management initiatives across sales channels, although net revenue per unit declined 3.6% during the period.

Domestic Net Revenue totaled R$ 1,931.5 million in the quarter, up 9.7% compared with 3Q25, while Export Net Revenue reached R$ 404.4 million, an increase of 9.9% on the same comparison basis.

BRL '000 - consolidated	3Q26	3Q25	%	2Q26	%	9M26	9M25	%
Net Revenue	**2.335.955**	**2.128.017**	**9,8%**	**2.231.538**	**4,7%**	**6.585.998**	**6.152.223**	**7,1%**
Domestic market	**1.931.510**	1.760.153	9,7%	**1.844.368**	4,7%	**5.414.206**	5.036.221	7,5%
Foreign Market	**404.445**	367.864	9,9%	**387.170**	4,5%	**1.171.792**	1.116.002	5,0%

The domestic market remained the main driver of consolidated revenue, particularly in Wood, where domestic revenue increased 17.8%, supported by pricing and product mix. In Metals and Sanitary Ware, domestic revenue declined 2.5%, with lower shipment volumes partially offset by higher net revenue per unit.

EFFECT OF CHANGES IN THE FAIR VALUE OF BIOLOGICAL ASSETS AND DEPLETION

The results associated with biological assets reflect not only the physical growth of forests but also changes in the economic and accounting assumptions used in their measurement. In this context, changes in fair value and depletion are important components in understanding the Company's performance, as they affect reported earnings without necessarily generating immediate cash flow. To facilitate an understanding of these dynamics, we present below the concepts of biological assets and their fair value, as well as how these elements interact in the financial statements.

A biological asset consists of standing eucalyptus plantations controlled by Dexco, primarily intended to supply wood to its industrial operations and, to a lesser extent, for sale to third parties. As a living asset, its economic value changes throughout the forestry cycle according to tree growth, expected productivity and wood market conditions and prices.

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

Depletion, in turn, represents the accounting derecognition of the carrying number of trees harvested during the period, when they cease to be classified as biological assets and are transferred to the Company's inventories. This amount does not consist solely of historical planting and cultivation costs. It also incorporates the fair value adjustments recognized for those trees in previous periods throughout their growth cycle.

Accordingly, depletion recognized in a given quarter reflects both historical forest development expenditures and the cumulative appreciation or depreciation determined under the fair value methodology up to the harvesting date. Neither of these components, nor changes in fair value recognized in the current period, represents a cash movement at the time of accounting recognition.

In response to wood price dynamics observed in recent years, Dexco has periodically adjusted the value of its biological assets to reflect market conditions more accurately. Fair value measurements consider parameters such as transaction and market prices, demand levels and forestry productivity, reflecting the ongoing enhancement of the Company's biological asset valuation governance. For greater transparency, Dexco discloses the effects of pricing, biological growth and volume, depletion and other changes in assumptions.

In 3Q26, the Change in Fair Value of Biological Assets was positive at R$ 20.3 million, down 50.2% compared with 2Q26 (R$ 40.9 million). This result mainly reflects biological forest growth during a quarter characterized by stable wood prices in the regions monitored by the Company. Year-over-year, the amount exceeded R$ 6.1 million recorded in 3Q25, although it remained relatively modest compared with the size of the Company's forestry asset base, consistent with stable pricing assumptions during the period.

In 9M26, the change in fair value totaled R$ 98.7 million, 19.4% below the R$ 122.4 million recorded in 9M25.

The biological asset depletion component totaled R$ 156.4 million in 3Q26, increasing 104.6% compared with 3Q25 and 84.3% compared with 2Q26. This variation primarily reflects higher volumes of wood sold during the period, driven by forestry business operations, including forestry asset swaps and long-term wood supply agreements.

When wood is harvested or transferred, its corresponding carrying amount is removed from biological assets. This amount includes cumulative fair value appreciation recognized in previous periods. In 9M26, depletion totaled R$ 338.9 million, up 8.0% compared with 9M25.

It should be emphasized that changes in the fair value of biological assets and depletion are accounting effects that do not impact the Company's cash flow at the time of recognition. Cash realization occurs upon harvesting and/or sale of the wood.

COST OF GOODS SOLD (COGS)

Pro Forma Cash Cost totaled R$ 1,343.6 million in 3Q26, remaining virtually stable year-over-year (+0.6%) and increasing 1.6% compared with the previous quarter. This measure corresponds to COGS excluding depreciation, amortization, depletion, changes in the fair value of biological assets and non-recurring items.

The stability in cash costs, in a quarter when Net Revenue increased 9.8%, reflects three factors:

- Metals and Sanitary Ware: lower shipment volumes and a reduction in Pro Forma cash cost per unit, consistent with the focus on profitability and manufacturing footprint optimization.
- Ceramic Tiles: productivity gains, with production concentrated at the Criciúma and Botucatu facilities following the closure of Urussanga.
- Wood: a 3.6% increase in cash cost per unit compared with 2Q26, below the 6.9% increase in net revenue per unit, reflecting less intense input cost pressures than in the previous quarter.

As a percentage of Net Revenue, Pro Forma Cash Cost represented 57.5% in 3Q26, down 5.3 percentage points compared with 3Q25 and 1.8 percentage points compared with 2Q26. This improvement reflects the realization of price increases implemented throughout the year and the normalization of the cost structure indicated in the previous quarter.

Pro Forma Gross Profit totaled R$ 601.1 million in 3Q26, increasing 13.3% compared with 3Q25 and 5.8% compared with 2Q26. Pro Forma Gross Margin reached 25.7%, expanding to 0.8 percentage points year-over-year and 0.3 percentage points sequentially.

Gross margin expanded by less than the reduction in cash costs as a percentage of revenue because depreciation, amortization and depletion included in COGS increased to R$ 411.6 million, from R$ 267.7 million in 3Q25. This increase was particularly influenced by the non-cash biological asset depletion component.

In 9M26, Pro Forma Gross Profit totaled R$ 1,723.2 million, with a 26.2% margin, up 1.4 percentage points year-over-year.

In calculating Pro Forma Cash Cost, R$ 36.0 million in non-recurring items were excluded in 3Q26, compared with R$ 18.3 million in 2Q26. Most of these items relate to the optimization of the Sanitary Ware manufacturing footprint, including write-offs of property, plant and equipment and inventories. A smaller portion relates to remaining costs associated with the closure of the Urussanga facility (RC4). These items, together with the other exclusions, affect the comparability of reported accounting results between periods.

BRL´000 - Consolidated	3Q26	3Q25	%	2Q26	%	1H26	1H25	%
Cash COGS	**(1.379.584)**	**(1.376.292)**	**0,2%**	**(1.340.871)**	**2,9%**	**(2.556.076)**	**(1.178.027)**	**6,2%**
Non Recurring Event [1]	**36.002**	40.534	-11,2%	**18.271**	97,0%	**58.270**	1.575	220,9%
Cash COGS Pro Forma	**(1.343.582)**	**(1.335.758)**	**0,6%**	**(1.322.600)**	**1,6%**	**(2.497.806)**	**(1.176.452)**	**4,5%**
Variation in fair value of biological assets	**20.324**	6.144	230,8%	**40.852**	-50,2%	**116.217**	72.560	-65,9%
Depletion of biological assets	**(156.386)**	(76.428)	104,6%	**(84.855)**	84,3%	**(237.473)**	(142.340)	24,0%
Depreciation, amortization and depletion	**(255.189)**	(191.311)	33,4%	**(296.671)**	-14,0%	**(413.925)**	(195.759)	4,2%
Gross Profit	**565.120**	**490.130**	**15,3%**	**549.993**	**2,8%**	**932.949**	**505.117**	**-26,9%**
Recurring Gross Profit [1]	**601.122**	**530.664**	**13,3%**	**568.264**	**5,8%**	**991.404**	**506.692**	**-23,4%**
Gross Margin	**24,2%**	23,0%		**24,6%**		**23,2%**	25,9%	
Recurring Gross Margin [1][2]	**25,7%**	24,9%		**25,5%**		**24,6%**	26,0%	

(1) Pro Forma figures reflect adjustments related to non-recurring items, as detailed in the Appendix to this report. (2) Pro Forma Gross Margin is calculated as Pro Forma Gross Profit divided by Consolidated Pro Forma Net Revenue.

SELLING EXPENSES

Pro Forma Selling Expenses totaled R$ 338.8 million in 3Q26, up 19.3% compared with 3Q25 and 7.2% compared with 2Q26. The amount includes a R$ 20.5 million provision for expected credit losses in the Wood Division, representing a one-off event, with no significant identified impact on the overall quality of the receivable's portfolio.

In Metals and Sanitary Ware, the increase mainly reflects higher advertising and promotional expenditures and investments in the commercial structure, distributed relatively evenly between Metals and Sanitary Ware and consistent with the investment schedule planned for the year.

In Ceramic Tiles, expenses remained stable year-over-year. The resumption of advertising and promotional investments, which had been deferred during the restructuring of the commercial organization, and the consolidation of the Division's dedicated sales structure, operational since July, were offset by lower expected credit loss provisions. In 9M26, the Division's Selling Expenses declined 11.2%.

BRL´000 - Consolidated	3Q26	3Q25	%	2Q26	%	9M26	9M25	%
Sales Expenses	**(338.758)**	**(283.977)**	**19,3%**	**(315.884)**	**7,2%**	**(937.034)**	**(885.325)**	**5,8%**
% of Net Revenue	**14,5%**	13,3%	0,0 p.p.	**14,2%**	0,0 p.p.	**14,2%**	14,9%	0,0 p.p.
Non-recurring events [1]	**-**	-	0,0%	-	0,0%	-	5.130,26	0,0%
Recurring Sales Expenses [1]	**(338.758)**	**(283.977)**	**19,3%**	**(315.884)**	**7,2%**	**(937.034)**	**(880.195)**	**6,5%**
% Recurring Net Revenue [1]	**14,5%**	13,3%	0,0 p.p.	**14,2%**	0,0 p.p.	**14,2%**	14,3%	0,0 p.p.

1) Non-recurring items are detailed in the Appendix to this report.

As a percentage of Net Revenue, Pro Forma Selling Expenses represented 14.5% in 3Q26, an increase of 1.2 percentage points compared with 3Q25 and 0.3 percentage points compared with 2Q26. Excluding the impact of the expected credit loss provision, Pro Forma Selling Expenses would have represented 13.6% of Net Revenue, 0.5 percentage points below 2Q26. In 9M26, these expenses represented 14.2% of Net Revenue, broadly in line with the 14.3% recorded in 9M25.

GENERAL AND ADMINISTRATIVE EXPENSES

Pro Forma General and Administrative Expenses (G&A) totaled R$ 74.8 million in 3Q26, an increase of 5.1% compared with 3Q25 and broadly stable compared with 2Q26 (+0.1%). Year-over-year, the increase was concentrated in the Wood and Ceramic Tiles Divisions, while Metals and Sanitary Ware recorded a 1.2% reduction. As a percentage of Net Revenue, G&A Expenses represented 3.2% in 3Q26, compared with 3.3% in both 3Q25 and 2Q26, reflecting improved expense absorption from revenue growth. In 9M26, Pro Forma G&A Expenses totaled R$ 225.5 million, broadly in line with 9M25 (-0.1%), and represented 3.4% of Net Revenue, down 0.3 percentage points year-over-year, reflecting continued administrative efficiency initiatives.

BRL'000 – consolidated	3Q26	3Q25	%	2Q26	%	1H26	1H25	%
General and Administrative Expenses	**(74.771)**	**(71.139)**	**5,1%**	**(74.704)**	**0,1%**	**(225.469)**	**(230.814)**	**-2,3%**
% of Net Revenue	**3,2%**	3,3%		**3,3%**		**3,4%**	3,8%	
Non-recurring events [1]	**-**	-	5,1%	**-**	0,1%	**-**	5.095	-0,1%
Recurring General and Administrative Expenses [1]	**(74.771)**	**(71.139)**	**0,0%**	**(74.704)**	**0,0%**	**(225.469)**	**(225.719)**	**0,0%**
% Recurring Net Revenue [1]	**3,2%**	3,3%		**3,3%**		**3,4%**	3,7%	

EBITDA

Dexco recorded Adjusted and Recurring EBITDA of R$ 585.4 million in 3Q26, with a margin of 25.1%. This represents an increase of 7.0% compared with 2Q26 and 31.6% year-over-year, once again supported by the performance of the Wood Division.

The Wood Division recorded Adjusted and Recurring EBITDA of R$ 535.2 million, up 35.8% from 3Q25 and 10.3% from 2Q26, with a margin of 32.6%. Wood panels performance reflected the full impact of price increases implemented throughout the year. Operations in Colombia also contributed positively, benefiting from favorable foreign exchange effects.

Cash cost per unit increased 3.6% compared with 2Q26, reflecting higher urea and methanol prices and increased logistics costs. As this increase was lower than the 6.9% rise in net revenue per unit, margins expanded despite lower shipment volumes.

This performance was achieved despite the recognition of a R$ 20.5 million provision for expected credit losses related to a customer in the furniture industry undergoing judicial reorganization.

The Division's results also included contributions from forestry business operations, comprising a long-term wood supply agreement and forestry asset swaps. These swaps bring wood supplies closer to manufacturing facilities, reduce average sourcing distances and logistics costs, and strengthen long-term supply security.

The Metals and Sanitary Ware Division recorded Adjusted and Recurring EBITDA of R$ 57.1 million, up 2.7% from 2Q26 and 9.6% from 3Q25, with a margin of 11.5%, maintaining the profitability level achieved in the previous quarter.

The result reflects the strategy of prioritizing pricing and product mix over volumes. Price increases and portfolio optimization, focused on higher-value-added categories, offset the year-over-year decline in volumes, operating inefficiencies in Sanitary Ware and higher selling expenses. Manufacturing footprint rationalization and fixed cost reductions remain underway.

The Ceramic Tiles Division recorded negative Adjusted and Recurring EBITDA of R$ 6.8 million in 3Q26, compared with positive R$ 6.7 million in 2Q26. Performance reflects continued pricing pressure in the wet-process ceramic tiles market, characterized by weak demand and high industry idle capacity.

On the commercial front, the Division has operated with a dedicated sales structure and Revenue Growth Management initiatives since July. These initiatives have already contributed to a 7.2% increase in shipment volumes compared with 2Q26.

However, the results do not yet reflect the full impact of these initiatives, and the pricing environment remains the main area of concern for the coming quarters.

EBITDA reconciliation in BRL'000 – consolidated	3Q26	3Q25	%	2Q26	%	9m/26	9m/25	%
Net income	**(142.228)**	**14.192**	**-1102,2%**	**14.880**	**-1055,8%**	**(55.436)**	**111.334**	**-149,8%**
Income tax and social contribution	(80.645)	(32.477)	148,3%	(18.396)	338,4%	(115.753)	(127.577)	-9,3%
Net financial result	219.544	213.007	3,1%	197.890	10,9%	630.393	605.978	4,0%
EBIT	(3.329)	194.722	-101,7%	194.374	-101,7%	459.204	589.735	-22,1%
Depreciation, amortization and depletion	267.685	203.625	31,5%	308.331	-13,2%	807.342	641.326	25,9%
Depletion of biological assets	156.386	76.428	104,6%	84.855	84,3%	338.923	313.901	8,0%
EBITDA according to CVM No. 527/12	**420.742**	**474.775**	**-11,4%**	**587.560**	**-28,4%**	**1.605.469**	**1.544.962**	**3,9%**
EBITDA margin CVM No. 527/12	18,0%	22,3%	-	26,3%		24,4%	25,1%	-
Change in fair value of biological assets	(20.324)	(6.144)	230,8%	(40.852)	-50,2%	(98.673)	(122.361)	-19,4%
Employee benefits	(2.040)	(164)	1143,9%	129	-1681,4%	(2.848)	2.968	-196,0%
Non-Recurring events [1]	189.296	(22.023)	-959,5%	28.671	560,2%	217.967	28.050	677,1%
Dissolving Wood Pulp	(2.236)	(1.419)	57,6%	(28.120)	-92,0%	(111.131)	(220.292)	-49,6%
Adjusted and Recurring EBITDA [1]	**585.438**	**445.025**	**31,6%**	**547.388**	**7,0%**	**1.610.784**	**1.233.327**	**30,6%**
Adjusted and Recurring EBITDA margin (1)	**25,1%**	**20,9%**	**-**	**24,5%**	**-**	**24,5%**	**20,0%**	**-**
Adjusted and Recurring EBITDA - Pro Forma (including Dexco's part in LD Celulose) [2]	**783.626**	**566.522**	38,3%	**713.725**		**2.155.863**	**1.879.900**	14,7%

(1) Non-recurring items are detailed in the Appendix to this report. (2) Includes Dexco's share of LD Celulose.

NET FINANCIAL RESULT

The Net Financial Result was negative R$ 219.5 million in 3Q26, compared with negative R$ 213.0 million in 3Q25 and negative R$ 197.9 million in 2Q26. Excluding non-recurring items, the Pro Forma Net Financial Result was negative R$ 207.8 million, representing a 14.1% improvement compared with 3Q25.

The quarter was marked by continued progress in financial deleveraging. Net debt ended September at R$ 4.8 billion, decreasing R$ 352.5 million compared with June and R$ 802.5 million over twelve months, supported by operating cash generation and proceeds received during the period from the sale of the Urussanga plant, announced in May 2026. The higher cash balance, which reached R$ 3.3 billion at the end of the quarter, increased financial income to R$ 128.5 million, up 13.2% compared with 3Q25 (51.8% excluding non-recurring items recorded in that quarter) and 18.6% compared with 2Q26. Pro Forma Financial Expenses totaled R$ 336.3 million, increasing 3.0% year-over-year and 9.8% sequentially.

Financial expenses continued to be affected by the still-elevated benchmark interest rate, despite the monetary easing cycle initiated during 2026. The quarterly increase also reflected the renegotiation of specific financing arrangements undertaken as part of the Company's liability management strategy. As a result, the Pro Forma Net Financial Result deteriorated by 5.0% compared with 2Q26.

In 9M26, the Pro Forma Net Financial Result was negative R$ 618.6 million, an improvement of 6.5% compared with 9M25, reflecting the reduction in net debt throughout the period.

BRL'000 – consolidated	3Q26	3Q25	%	2Q26	%	9M26	9M25	%
Financial Revenues	**128.546**	113.605	13,2%	**108.373**	18,6%	**368.626**	286.813	28,5%
Financial Expenses	**(348.090)**	(326.612)	6,6%	**(306.263)**	13,7%	**(999.019)**	(892.791)	11,9%
Financial Result	**(219.544)**	**(213.007)**	**3,1%**	**(197.890)**	**10,9%**	**(630.393)**	**(605.978)**	**4,0%**
Non-recurring events [1]	**11.790**	(28.907)	0,0%	**-**	0,0%	**11.790**	(55.383)	0,0%
Recurring Financial Revenues[1]	**128.546**	84.698	51,8%	**108.373**	18,6%	**368.626**	231.430	59,3%
Recurring Expenses Revenues[1]	**(336.300)**	(326.612)	3,0%	**(306.263)**	9,8%	**(987.229)**	(892.791)	10,6%
Recurring Financial Result[1]	**(207.754)**	**(241.914)**	**-14,1%**	**(197.890)**	**5,0%**	**(618.603)**	**(661.361)**	**-6,5%**

(1) Non-recurring items are detailed in the Appendix to this report.

NET INCOME (LOSS)

In 3Q26, the Company recorded a net loss of R$ 142.2 million. Excluding non-recurring items, Recurring Net Income was negative R$ 5.5 million, representing an improvement of R$ 37.3 million compared with the recurring net loss of R$ 42.8 million recorded in 3Q25. In 9M26, Recurring Net Income totaled R$ 100.2 million, increasing 41.2% compared with 9M25. Reported earnings for the quarter were affected by net negative non-recurring items totaling R$ 136.7 million, most of which had no cash impact.

These items were primarily associated with the optimization of the Metals and Sanitary Ware Division's manufacturing footprint, including the closure of operations at the Cabo de Santo Agostinho (PE) facility, with write-offs of property, plant and equipment and inventories, as well as the recognition of environmental remediation provisions.

The loss arising from the fair value measurement of DX Ventures' investments and remaining effects related to the closure of the Urussanga (SC) facility were also excluded from the calculation of Recurring Net Income.

Compared with 2Q26, recurring earnings were affected by non-cash effects related to biological assets, including higher depletion and a smaller change in their fair value, as well as a lower contribution from LD Celulose through the equity method and a more negative financial result.

	3Q26	3Q25	%	2Q26	%	9M26	9M25	%
Net Income	**(142.228)**	**14.192**	**-1102,2%**	**14.880**	**-1055,8%**	**(55.436)**	**111.334**	**-149,8%**
Non recurring event [1]	**136.725**	(56.948)	-340,1%	**18.923**	622,5%	**155.648**	(40.351)	-485,7%
Recurring Net Income [1]	**(5.503)**	**(42.756)**	**-87,1%**	**33.803**	**-116,3%**	**100.212**	**70.983**	**41,2%**
ROE	**-7,8%**	0,8%	-	**0,8%**	-	**-1,0%**	2,1%	-
Recurring ROE [1]	**-0,3%**	-2,4%	-	**1,9%**	-	**1,8%**	1,3%	-

(1) Non-recurring items are detailed in the Appendix to this report.

CASH FLOW

Dexco recorded Operating Free Cash Flow of R$ 557.7 million in 3Q26, compared with R$ 116.6 million in 3Q25 and R$ 455.1 million in 2Q26. Performance reflects stronger operating cash generation, working capital release and non-recurring cash inflows during the quarter. Adjusted and Recurring EBITDA reached R$ 585.4 million, up 31.6% compared with 3Q25.

Investments totaled R$ 319.8 million during the quarter. Sustaining CAPEX amounted to R$ 267.0 million, an increase of 24.6% compared with 3Q25, while remaining within the Company's 2026 budget for operational maintenance.

Project CAPEX totaled R$ 52.8 million, mainly related to the accounting recognition of forestry asset swaps, with no cash disbursement. In 9M26, Project CAPEX decreased 46.6%, consistent with the completion of the 2021–2025

investment cycle. Working capital contributed positively with R$ 215.0 million during the quarter, particularly through inventory reductions across all three divisions, reflecting initiatives to normalize inventory levels, scheduled production shutdowns and manufacturing capacity adjustments in Sanitary Ware and Metals. The cash conversion cycle decreased by 21.5 days compared with 3Q25, while net working capital represented 12.7% of net revenue for the last twelve months, compared with 21.4% in 3Q25.

The Other Items line totaled R$ 96.9 million, mainly reflecting the receipt of R$ 153.0 million from the sale of the Urussanga plant, a non-recurring cash inflow partially offset by other non-recurring effects during the period. Following a positive financial cash flow of R$ 77.8 million, reflecting lower interest payments during the quarter, returns on cash balances and favorable foreign exchange effects from operations in Colombia, Total Free Cash Flow reached R$ 635.5 million, compared with R$ 49.7 million in 3Q25.

In 9M26, Operating Free Cash Flow totaled R$ 1,239.2 million, compared with a cash outflow of R$ 33.6 million in 9M25. Total Free Cash Flow reached R$ 991.2 million, reversing the R$ 335.5 million cash outflow recorded in the corresponding period of the previous year.

(R$ milhões)	3T26	3T25	%	2T26	%	9M26	9M25	%
EBITDA Ajustado e Recorrente	**585,5**	445,1	31,6%	**547,4**	7,0%	**1.610,9**	1.233,5	30,6%
CAPEX *Sustaining*	**(267,0)**	(214,3)	24,6%	**(197,8)**	35,0%	**(639,3)**	(581,2)	10,0%
CAPEX *Projetos*	**(52,8)**	(36,0)	46,6%	**(88,3)**	-40,2%	**(161,6)**	(302,7)	-46,6%
IR/CSLL	**(19,8)**	(16,8)	18,1%	**(21,6)**	-7,9%	**(53,0)**	(84,6)	-37,3%
Δ Capital de Giro	**215,0**	(103,1)	-	**206,5**	4,1%	**372,9**	(365,3)	-
Outros	**96,9**	41,9	131,5%	**8,9**	-	**109,4**	66,7	64,0%
Fluxo de Caixa Livre Operacional	**557,7**	116,6	-	**455,1**	22,6%	**1.239,2**	(33,6)	-
Fluxo Financeiro	**77,8**	(67,0)	-	**(334,4)**	-	**(248,1)**	(301,9)	-17,8%
Fluxo de Caixa Livre Total	**635,5**	49,7	-	**120,7**	-	**991,2**	(335,5)	-
Cash Convertion Ratio [2]	**95,3%**	26,2%	-	**83,1%**	-	**76,9%**	(0)	-

INDEBTEDNESS

Dexco ended 3Q26 with net debt of R$ 4,782.6 million, decreasing R$ 352.5 million compared with 2Q26 and R$ 802.5 million compared with 3Q25. This performance reflects operating cash generation; disciplined capital allocation and proceeds received during the period from the sale of the Urussanga plant. The financial leverage ratio, measured as Net Debt / LTM Adjusted and Recurring EBITDA, ended the quarter at 2.36x, compared with 2.72x in 2Q26 and 3.48x in 3Q25.

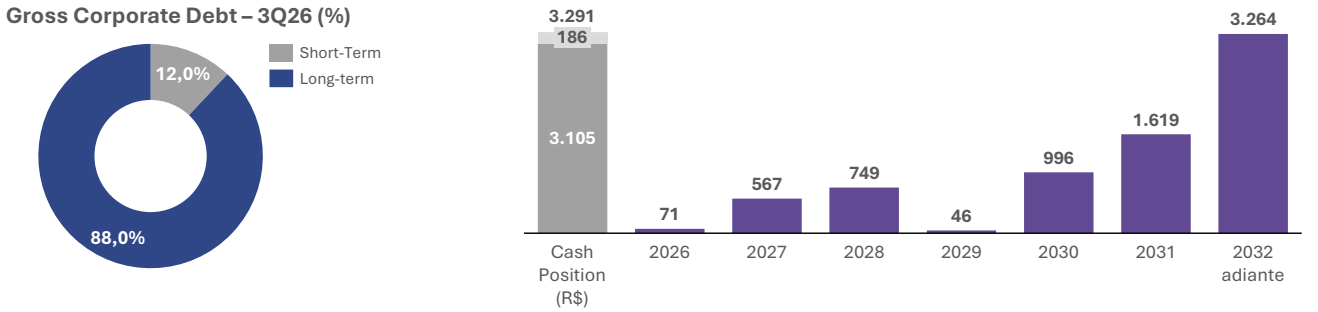
The 1.12x reduction over twelve months highlights the Company's consistent deleveraging progress, supported by the combination of lower net debt and stronger operating cash generation. Consolidated gross debt totaled R$ 8,073.5 million, increasing R$ 260.6 million compared with 2Q26 and R$ 981.7 million compared with 3Q25. This movement was largely associated with the ongoing initiatives to extend debt maturities and reduce the Company's overall debt costs over the past 18 months.

These initiatives may result in temporary timing mismatches between the proceeds from new financing arrangements and the repayment of existing debt, particularly when early repayment opportunities arise. Nevertheless, the Company continues to carefully assess and implement measures to reduce net debt, consistent with the trend observed over

recent quarters. Cash and cash equivalents totaled R$ 3,290.8 million, increasing R$ 613.1 million during the quarter and further strengthening the Company's liquidity position. The debt structure remained predominantly long-term, accounting for 87.6% of total debt at quarter-end, compared with 72.9% in 3Q25, reflecting the Company's liability management strategy and extension of debt maturities. The cash position represented 3.36x short-term debt maturity.

The quarter's results reinforce Dexco's strategy of strengthening its capital structure through operating cash generation, disciplined capital allocation and gradual financial deleveraging.

BRL'000	06/30/2026	03/30/2025	Var R$	03/31/2026	Var R$	12/31/2025	Var R$
Short-Term debt	**937.968**	**1.787.662**	**(849.694)**	**851.018**	**86.950**	**514.544**	**423.424**
Long-Term debt	**6.615.463**	**4.818.606**	1.796.857	**6.391.610**	223.853	**7.067.100**	(451.637)
Financial instruments	**520.044**	**485.537**	34.507	**570.252**	(50.208)	**466.594**	53.450
Total debt	**8.073.475**	**7.091.805**	981.670	**7.812.880**	260.595	**8.048.238**	25.237
Cash and equivalent	**3.290.827**	**1.506.656**	**1.784.171**	**2.677.775**	**613.052**	**2.529.000**	**761.827**
Net debt	**4.782.648**	**5.585.149**	(802.501)	**5.135.105**	(352.457)	**5.519.238**	(736.590)
Net debt/Adjusted and Recurring EBITDA	**2,36 x**	**3,48 x**	-	**2,72 x**	-	**3,35 x**	-
Net debt/Equity (in %)	**65,6%**	**79,9%**	-	**69,4%**	-	**76,6%**	-



STRATEGIC MANAGEMENT AND INVESTMENTS

The Company's Sustaining CAPEX totaled R$ 267.0 million in 3Q26, increasing 24.6% compared with 3Q25.

The increase reflects the concentration of scheduled maintenance activities at the Wood Division's facilities, particularly operations in Colombia, and the forestry investment schedule, especially leases and silviculture activities.

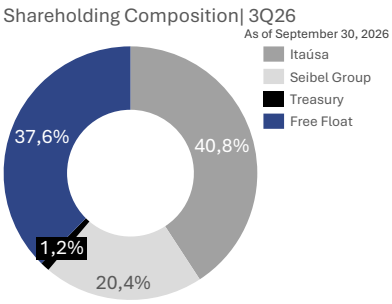
This seasonal movement is associated with asset reliability and continuity of wood supply, without any change in the Company's capital allocation discipline. In 9M26, Sustaining CAPEX totaled R$ 639.3 million, up 10.0% compared with 9M25.

Project investments totaled R$ 52.8 million in 3Q26, primarily related to the accounting recognition of forestry asset trading transactions, with no cash disbursement. These transactions bring wood supplies closer to the Company's manufacturing facilities, reducing average sourcing distances and logistics costs while strengthening long-term supply security. In 9M26, project investments totaled R$ 161.6 million, down 46.6% compared with 9M25, reflecting the completion of the 2021–2025 investment cycle.

Against this backdrop, the Company remains focused on disciplined capital allocation and capturing returns on investments made in recent years, prioritizing lower-capital-intensity initiatives with potential for value creation and improved profitability, consistent with the Company's new operating cycle.

CAPITAL MARKETS

The Company ended 3Q26 with a market capitalization of approximately R$ 5.27 billion, considering the closing share price of R$ 5.81 on September 30, 2026. Dexco shares (B3: DXCO3) appreciated 16.9% during the quarter and 12.2% compared with 3Q25, considering share prices adjusted for the stock bonus issued in December 2025, while the Ibovespa Index appreciated 27.4% over the same twelve-month period. During 3Q26, 208,473 trades involving DXCO3 shares were executed on B3's cash equity market, representing a total trading value of approximately R$ 589.0 million and an average daily trading value of R$ 9.1 million.



Wood Panel

HIGHTLIGHTS	3Q26	3Q25	%	2Q26	%	9M26	9M25	%
SHIPMENTS (in m³)								
STANDARD	433.527	436.571	-0,7%	429.527	0,9%	1.247.273	1.260.516	-1,1%
COATED	341.762	356.462	-4,1%	362.174	-5,6%	1.035.067	1.004.650	3,0%
TOTAL	**775.289**	**793.033**	**-2,2%**	**791.701**	**-2,1%**	**2.282.341**	**2.265.166**	**0,8%**
FINANCIAL HIGHLIGHTS (BRL`000)								
NET REVENUE	**1.643.362**	**1.413.916**	**16,2%**	**1.570.147**	**4,7%**	**4.605.282**	**4.133.300**	**11,4%**
NET REVENUE - Pro Forma	**1.643.362**	**1.413.916**	**16,2%**	**1.570.147**	**4,7%**	**4.605.282**	**4.133.300**	**11,4%**
DOMESTIC MARKET	1.266.736	-	17,8%	1.214.167	4,3%	3.522.441	3.119.841	12,9%
FOREIGN MARKET	376.626	338.871	11,1%	355.980	5,8%	1.082.841	1.013.459	6,8%
Net revenue per unit (BRL/m³ shipped)	**2.120**	**1.783**	**18,9%**	**1.983**	**6,9%**	**2.018**	**1.825**	**10,6%**
Net revenue per unit - Pro Forma	**2.120**	**1.783**	**18,9%**	**1.983**	**6,9%**	**2.018**	**1.825**	**10,6%**
Cash cost per unit (BRL/m³ shipped)	**(1.157)**	**(1.051)**	**10,2%**	**(1.118)**	**3,6%**	**(1.112)**	**(1.056,8)**	**5,2%**
Cash cost per unit (BRL/m³ shipped) Pro Forma[1]	**(1.157)**	**(1.051)**	**10,2%**	**(1.118)**	**3,6%**	**(1.112)**	**(1.056,8)**	**5,2%**
Gross profit	**395.022**	**359.595**	**9,9%**	**388.140**	**1,8%**	**1.180.980**	**1.063.537**	**11,0%**
Gross profit Pro Forma[1]	**395.022**	**359.595**	**9,9%**	**388.140**	**1,8%**	**1.180.980**	**1.063.537**	**11,0%**
Gross margin	24,0%	25,4%		24,7%		25,6%	25,7%	
Gross margin Pro Forma[1]	24,0%	25,4%		24,7%		25,6%	25,7%	
Selling expenses	(182.888)	(158.778)	15,2%	(183.234)	-0,2%	(526.669)	(480.137)	9,7%
Selling expenses Pro Forma[1]	(182.888)	(158.778)	15,2%	(183.234)	-0,2%	(526.669)	(480.137)	9,7%
General and administrative expenses	(33.496)	(30.867)	8,5%	(32.239)	3,9%	(105.807)	(101.371)	4,4%
General and administrative expenses Pro Forma[2]	(33.496)	(30.867)	8,5%	(32.239)	3,9%	(105.807)	(99.348)	6,5%
Operating profit before financial results	**171.380**	226.506	-24,3%	**227.390**	-24,6%	**597.034**	**548.096**	**8,9%**
Depreciation, amortization and depletion	222.065	155.460	42,8%	260.132	-14,6%	666.295	498.052	33,8%
Depletion tranche of biological assets	156.386	76.428	104,6%	84.855	84,3%	338.923	313.901	8,0%
EBITDA Resolution CVM 156/22 (2)	549.831	458.394	19,9%	572.377	-3,9%	1.602.252	1.360.049	17,8%
EBITDA Margin Resolution CVM 156/22	33,5%	32,4%		36,5%		34,8%	32,9%	
Variation in fair value of biological assets	(20.324)	(6.144)	230,8%	(40.852)	-50,2%	(98.673)	(122.361)	-19,4%
Employee benefits	(4.204)	(1.146)	266,8%	(2.696)	55,9%	(7.499)	793	0,0%
Non-recurring events [4]	9.861	(56.878)	-117,3%	(43.704)	-122,6%	(33.843)	(66.428)	-49,1%
Adjusted and Recurring EBITDA	**535.164**	**394.226**	**35,8%**	**485.125**	**10,3%**	**1.462.237**	**1.172.053**	**24,8%**
Adjusted and Recurring EBITDA margin	**32,6%**	**27,9%**		**30,9%**		**31,8%**	**28,4%**	

(1) Pro Forma figures reflect adjustments for non-recurring items, as detailed in the Appendix to this report. (2) EBITDA calculated in accordance with the criteria established under CVM Resolution No. 156/2022. (3) Non-recurring items are detailed in the Appendix to this report.

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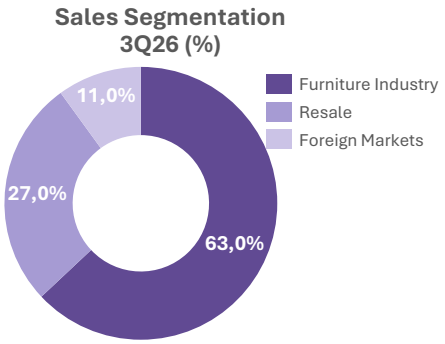
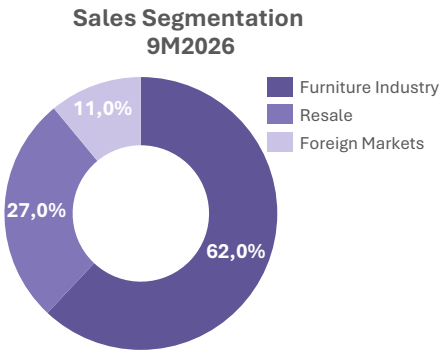
According to data from Ibá (Brazilian Tree Industry), the domestic wood panels market contracted 2.8% in 3Q26 compared with 3Q25, although it remained up 2.8% in 9M26, supported by strong demand during the first half of the year. In retail, the quarter was characterized by a reduction in inventories accumulated across the supply chain in 2Q26 in anticipation of price increases, while retail sell-out continued to show positive momentum.

In the furniture industry, MDP volumes were affected by lower industry exports, pressured by elevated ocean freight costs. This increased the supply of panels in the domestic market and intensified competition. Brazilian wood panel exports declined 19% year-to-date.

The Wood Division maintained consistent commercial performance in 3Q26, supported by the full impact of price increases implemented throughout the year. In an environment of more selective demand, the Division prioritized profitability, maintaining pricing discipline and avoiding lower-margin volumes, particularly in exports from Brazil, which declined at a slower pace than the overall market.





On the cost side, the quarter reflected higher urea and methanol prices, whose peaks were absorbed with the natural lag associated with inventory turnover, as well as higher diesel-related logistics costs. Pricing gains offset these pressures. Operations in Colombia contributed positively, benefiting from the appreciation of the Colombian peso against the Brazilian real, despite stronger competition from imported products. Selling Expenses included a one-off R$ 20.5 million provision for expected credit losses related to a customer in the furniture industry undergoing judicial reorganization.

The Division also benefited from forestry businesses, comprising a long-term wood supply agreement, whose results follow the harvesting schedule, and forestry asset swaps. These swaps bring wood supplies closer to manufacturing facilities, reducing average sourcing distances and logistics costs while strengthening long-term supply security, without cash disbursements.

The Division recorded Adjusted and Recurring EBITDA of R$ 535.2 million in 3Q26, increasing 35.8% compared with 3Q25 and 10.3% compared with 2Q26, with an Adjusted and Recurring EBITDA margin of 32.6%.

Of this amount, R$ 450.0 million came from wood panel operations, including Colombia, and R$ 85.2 million from forestry businesses.

In 9M26, Adjusted and Recurring EBITDA totaled R$ 1,462.2 million, up 24.8% year-over-year.

Compared with 3Q25, the increase reflects the stronger contribution from forestry businesses and improved performance in Colombia, which offset lower volumes, higher wood costs and the one-off credit-related impact on wood panel operations.

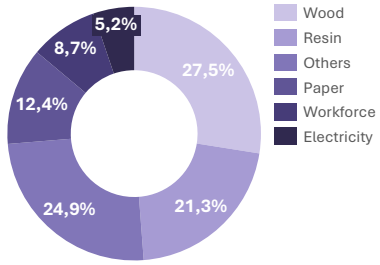
Sequentially, growth was mainly driven by forestry businesses and Colombia, while wood panel operations absorbed the one-off credit-related impact. Adjusted and Recurring EBITDA excludes non-recurring items with a net negative impact of R$ 9.9 million during the quarter, related to the reversal of ICMS tax credits. Total shipment volume reached 775.3 thousand m³ in 3Q26, down 2.2% compared with 3Q25 and 2.1% compared with 2Q26, reflecting inventory

reductions in retail, lower volumes in the furniture industry and Dexco's commercial decision not to pursue lower-margin export sales.

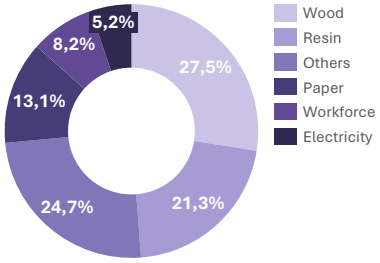
The decline was concentrated in coated panels, which are more exposed to retail channels, while standard panel volumes remained stable. In 9M26, shipments totaled 2,282.3 thousand m³, increasing 0.8% compared with 9M25.

Net Revenue reached R$ 1,643.4 million, up 16.2% year-over-year and 4.7% sequentially. Revenue increased in both the domestic market (+17.8%) and export markets (+11.1%), with the latter benefiting from Colombia and foreign exchange effects. Net revenue per unit reached R$ 2,120/m³, an increase of 18.9% compared with 3Q25 and 6.9% compared with 2Q26, reflecting the realization of price increases, the contribution from Colombia and forestry business revenue recognized during the period.

Cost of Products Sold 3Q26 (%)



Cost of Products Sold 9M26 (%)



Cash cost per unit reached R$ 1,157/m³, increasing 10.2% compared with 3Q25 and 3.6% sequentially, reflecting urea and methanol prices and lower fixed cost absorption resulting from reduced shipment volumes.

Nevertheless, the increase in net revenue per unit significantly exceeded the increase in cash cost per unit. As a result, the difference between the two measures per cubic meter widened by 31% year-over-year and 11% compared with 2Q26. Consequently, the Division recorded Pro Forma Gross Profit of R$ 395.0 million, increasing 9.9% compared with 3Q25 and 1.8% compared with 2Q26, with a Gross Margin of 24.0%, compared with 25.4% in 3Q25 and 24.7% in 2Q26.

The change in Gross Margin reflects non-cash accounting effects, particularly the higher biological asset depletion component, which totaled R$ 156.4 million during the quarter, compared with R$ 76.4 million in 3Q25 and R$ 84.9 million in 2Q26.

This increase resulted from (i) the biological asset fair value adjustment recorded in 4Q25, which increased the accounting cost of internally sourced wood consumed, and (ii) the derecognition of biological assets associated with forestry business operations. Against this backdrop, the Wood Division remains the Company's main earnings contributor. Wood panel operations-maintained profitability despite lower shipment volumes, supported by pricing discipline and absorbing a one-off credit-related impact, while forestry asset management reinforced earnings and long-term supply competitiveness.

Celulose **Solúvel**

HIGHTLIGHTS	3Q26	3Q25	%	2Q26		9M26	9M25	%
SHIPMENTS (in m³)								
STANDARD	167.870	132.034	27,1%	157.604		493.795	437.395	12,9%
TOTAL	**167.870**	**132.034**	**27,1%**	**157.604**		**493.795**	**437.395**	**12,9%**
FINANCIAL HIGHLIGHTS (BRL`000)								
NET REVENUE	816.071	655.533	24,5%	714.604		2.288.251	2.373.414	-3,6%
NET REVENUE - Pro Forma	**816.071**	**655.533**	**24,5%**	**714.604**		**2.288.251**	**2.373.414**	**-3,6%**
DOMESTIC MARKET	95.122	71.970	32,2%	96.170		261.190	212.508	22,9%
FOREIGN MARKET	720.949	583.563	23,5%	618.434		2.027.061	2.160.906	-6,2%
Net revenue per unit (BRL/m³ shipped)	**4.861**	**4.965**	**-2,1%**	**4.534**		**4.634**	**5.426**	**-14,6%**
Net revenue per unit - Pro Forma	**4.861**	**4.965**	**-2,1%**	**4.534**		**4.634**	**5.426**	**-14,6%**
Cash cost per unit (BRL/m³ shipped)	**(1.735)**	**(2.155)**	**-19,5%**	**(1.523)**		**(1.596)**	**(1.540)**	**3,6%**
Cash cost per unit (BRL/m³ shipped) Pro Forma[1]	**(1.735)**	**(2.155)**	**-19,5%**	**(1.523)**		**(1.596)**	**(1.540)**	**3,6%**
Cash Cost	**(291.276)**	**(284.567)**	**2,4%**	**(240.052)**		**(787.909)**	**(673.364)**	**17,0%**
Gross profit	**234.670**	**182.571**	**28,5%**	**299.121**		**936.216**	**1.167.452**	**-19,8%**
Gross profit Pro Forma[1]	**234.670**	**182.571**	**28,5%**	**299.121**		**936.216**	**1.167.452**	**-19,8%**
Gross margin	28,8%	27,9%		41,9%		40,9%	49,2%	
Gross margin Pro Forma[1]	28,8%	27,9%		41,9%		40,9%	49,2%	
Selling expenses	(120.338)	(94.032)	28,0%	(124.383)		(369.652)	(325.040)	13,7%
Selling expenses Pro Forma[1]	(120.338)	(94.032)	28,0%	(124.383)		(369.652)	(325.040)	13,7%
General and administrative expenses	(19.344)	(23.908)	-19,1%	(18.601)		(56.836)	(63.996)	-11,2%
General and administrative expenses Pro Forma	(19.344)	(23.908)	-19,1%	(18.601)		(56.836)	(63.996)	-11,2%
Operating profit before financial results	101.573	57.045	78,1%	160.624		529.119	778.412	-32,0%
Depreciation, amortization and depletion	175.120	**184.968**	**-5,3%**	163.792		504.724	**541.426**	**-6,8%**
Depletion tranche of biological assets	100.417	53.892	86,3%	93.958		264.052	208.835	26,4%
EBITDA according to CVM Resolution 156/22 [2]	377.110	295.905		418.375		1.297.895	1.528.673	
EBITDA margin according to CVM Resolution 156/22	46,2%	45,1%	2,4%	58,5%		56,7%	64,4%	-11,9%
Variation in fair value of biological assets	26.675	(47.942)	-155,6%	(79.536)		(187.102)	(209.784)	-10,8%
Employee benefits	-	-	0,0%	-		-	-	0,0%
Non-recurring events [3]	-	-	0,0%	-		-	-	0,0%
Adjusted and Recurring EBITDA	**403.785**	**247.960**	**62,8%**	**338.839**		**1.110.793**	**1.318.886**	**-15,8%**
Adjusted and Recurring EBITDA margin	**49,5%**	**37,8%**	**0,0%**	**47,4%**		**48,5%**	**55,6%**	**0,0%**
Net Income	**5.087**	**3.261**	**56,0%**	**58.128**		**227.996**	**446.221**	**-48,9%**
Net Income - Dexco Share	**2.236**	**1.424**	**57,0%**	**28.447**		**111.457**	**220.297**	**-49,4%**
Financial Result	**(78.719)**	**(103.017)**	-23,6%	**(86.053)**		**(290.012)**	**(399.973)**	-27,5%
Cash position (USD '000)	**111.460**	**129.683**	-14,1%	**139.896**		**111.460**	**129.683**	-14,1%
Gross Debt (USD '000)	**901.243**	**945.946**	-4,7%	**925.103**		**901.243**	**945.946**	-4,7%

(1) Pro Forma figures reflect adjustments for non-recurring items, as detailed in the Appendix to this report. (2) EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): an operating performance measure calculated in accordance with CVM Resolution No. 156/2022. (3) Non-recurring items are detailed in the Appendix to this report.

LD Celulose maintained a high level of shipments in 3Q26, with sales volume reaching 167.9 thousand tonnes, up 6.5% compared with 2Q26 and 27.1% compared with 3Q25, a period affected by a scheduled maintenance shutdown.

Year-to-date, sales totaled 493.8 thousand tonnes, increasing 12.9% compared with 9M25. Shipments were also supported by inventory reductions, offsetting temporary operational disruptions at the wood yard in September, which have since been resolved.

The dissolving wood pulp market maintained its recovery trajectory throughout the quarter, with international benchmark prices in China increasing consistently since the end of the first half of the year. Demand remained supported by high-capacity utilization rates across the viscose fiber supply chain and low inventory levels throughout the industry.

The competitiveness of cellulosic fibers also improved relative to polyester, which was affected by higher petroleum derivative prices associated with the geopolitical environment. Against this backdrop, LD Celulose's net revenue per unit increased 7.2% compared with 2Q26. Year-over-year, the recovery in US dollar-denominated prices was partially offset by the appreciation of the Brazilian real.

Net Revenue reached R$ 816.1 million in 3Q26, increasing 24.5% compared with 3Q25 and 14.2% compared with 2Q26, reflecting the combination of more favorable prices and higher shipment volumes. In 9M26, Net Revenue totaled R$ 2,288.3 million, down 3.6% compared with 9M25.

Adjusted and Recurring EBITDA totaled R$ 403.8 million in 3Q26, with a margin of 49.5%, increasing 62.8% compared with 3Q25 and 19.2% compared with 2Q26, the highest level recorded during the year. The result absorbed pressure from logistics and energy costs associated with the geopolitical environment. In 9M26, Adjusted and Recurring EBITDA totaled R$ 1,110.8 million, with a margin of 48.5%.

Net Income reached R$ 5.1 million during the quarter, of which R$ 2.2 million was attributable to Dexco and recognized under the equity method (R$ 111.5 million in 9M26). The difference between net income and operating performance mainly reflects the negative change in the fair value of biological assets, higher depletion and a negative financial result of R$ 78.7 million during the quarter, in addition to foreign exchange effects on the calculation of income tax and social contribution, which are non-cash accounting effects.

The cash position ended the quarter at US$ 111.5 million, down 14.1% compared with 3Q25, while gross debt totaled US$ 901.2 million, decreasing 4.7% year-over-year, reflecting debt repayments during the period.

The scheduled maintenance shutdown was completed in October, and its effects will be reflected in 4Q26.

METALS & **SANITARY WARE**

HIGHTLIGHTS	3Q26	3Q25	%	2Q26	%	9M26	9M25	%
SHIPMENTS (in '000 items)								
BASIC GOODS	1.679	1.995	-15,8%	1.666	0,8%	5.112	5.882	-13,1%
FINISHING GOODS	2.046	2.264	-9,6%	1.959	4,4%	6.046	6.796	-11,0%
TOTAL	**3.725**	**4.259**	**-12,5%**	**3.625**	**2,8%**	**11.158**	**12.678**	**-12,0%**
FINANCIAL HIGHLIGHTS (BRL1,000)								
NET REVENUE (sales in items)	**496.181**	**507.021**	**-2,1%**	**471.304**	**5,3%**	**1.421.845**	**1.396.856**	**1,8%**
NET REVENUE (sales in items) Pro Forma	**496.181**	**507.021**	**-2,1%**	**471.304**	**5,3%**	**1.421.845**	**1.396.856**	**1,8%**
DOMESTIC MARKET	478.639	491.055	-2,5%	455.718	5,0%	1.372.152	1.342.252	2,2%
FOREIGN MARKET	17.542	15.966	9,9%	15.586	12,5%	49.693	54.604	-9,0%
Net revenue per unit (BRL/ per item shipped)	**133**	119	11,9%	**130**	2,5%	**127**	**110,2**	**15,7%**
Cash cost per unit (BRL/ per item shipped)	**(90)**	(88)	1,5%	**(85)**	6,1%	**(84)**	**(81,1)**	**3,9%**
Cash cost per unit Pro Forma (BRL/per item shipped) [1]	**(81)**	(82)	-1,5%	**(85)**	-4,1%	**(81)**	**(78,5)**	**3,8%**
Gross profit	**134.094**	107.241	25,0%	**137.181**	-2,3%	**399.647**	**297.848**	**34,2%**
Gross profit - Pro Forma [1]	**166.127**	132.827	25,1%	**137.181**	21,1%	**431.680**	**331.886**	**30,1%**
Gross margin	27,0%	21,2%		29,1%		28,1%	21,3%	
Gross margin - Pro Forma [1]	33,5%	26,2%		29,1%		30,4%	23,8%	
Selling expenses	(109.285)	(78.912)	38,5%	(89.921)	21,5%	(282.574)	(261.274)	8,2%
Selling expenses - Pro Forma [2]	(109.285)	(78.912)	38,5%	(89.921)	21,5%	(282.574)	(256.144)	10,3%
General and administrative expenses	(29.100)	(29.453)	-1,2%	(31.794)	-8,5%	(88.216)	(90.017)	-2,0%
General and administrative expenses - Pro Forma [3]	(29.100)	(29.453)	-1,2%	(31.794)	-8,5%	(88.216)	(87.613)	0,7%
Operating profit before financial results	**(148.735)**	**(1.117)**	**13215,6%**	**22.143**	**-771,7%**	**(116.656)**	**(53.510)**	**118,0%**
Depreciation and amortization	31.775	29.519	7,6%	30.783	3,2%	92.390	87.817	5,2%
EBITDA Resolution CVM 156/22 (2)	(116.960)	28.402	-511,8%	52.926	-321,0%	(24.266)	34.307	-170,7%
EBITDA Margin Resolution CVM 156/22	-23,6%	5,6%		11,2%		-1,7%	2,5%	
Employee benefits	2.163	1.092	98,1%	2.674	-19,1%	4.575	2.485	84,1%
Non-recurring events [5]	171.876	22.601	660,5%	-		171.876	32.100	435,4%
Adjusted and Recurring EBITDA	**57.079**	**52.095**	**9,6%**	**55.600**	**2,7%**	**152.185**	**68.892**	**120,9%**
Adjusted and Recurring EBITDA margin	**11,5%**	**10,3%**		**11,8%**		**10,7%**	**4,9%**	

(1) Pro Forma figures reflect adjustments for non-recurring items, as detailed in the Appendix to this report. (2) EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): an operating performance measure calculated in accordance with CVM Resolution No. 156/2022. (3) Non-recurring items are detailed in the Appendix to this report.

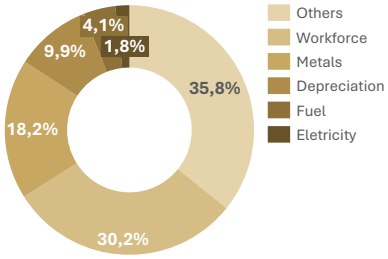


According to the Company's internal analyses based on market data measured in value terms, the Metals and Sanitary Ware market remained below 2025 levels in the year-to-date period through August 2026.

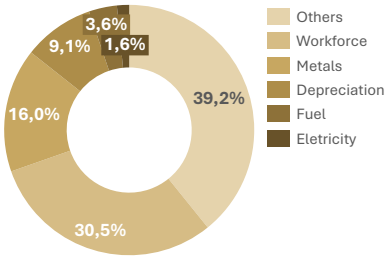
The Metals segment declined 5.7% compared with the same period of the previous year, while Sanitary Ware contracted 8.1% on the same comparison basis. In both segments, the decline was concentrated in retail, the industry's main distribution channel, while the construction project channel recorded growth.

The gradual recovery expected for the second half of the year progressed more slowly than anticipated, reflecting the prolonged impact of high interest rates and household indebtedness on home renovation spending. In Sanitary Ware, consumers continued to shift toward lower-value-added products. In the Metals and Sanitary Ware Division, 3Q26 confirmed the maintenance of double-digit profitability, as the Company prioritized pricing and margins amid still-subdued demand.

Cost of Products Sold 3Q26 (%)

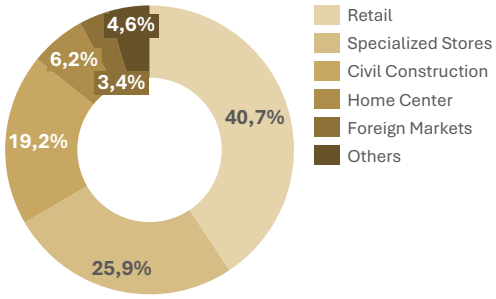


Cost of the Products Sold 9M26 (%)

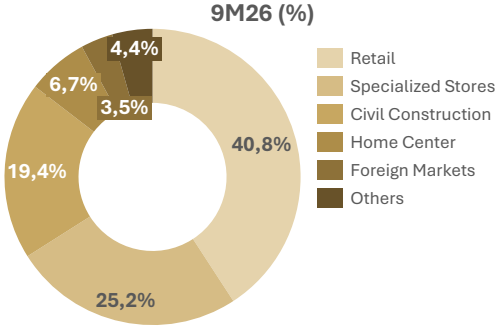


The Division recorded shipment volumes of 3,725 thousand units in 3Q26, down 12.5% compared with 3Q25 and up 2.8% sequentially. The year-over-year decline reflects a combination of weaker industry demand and the Company's portfolio review, which reduced exposure to lower-value-added and less profitable categories, particularly the highly price-competitive segment of Sanitary Ware. Year-to-date through August, the Company's market share, measured in value, reached 49.6% in Metals and 32.6% in Sanitary Ware, increasing 3.9 percentage points and 2.2 percentage points, respectively, compared with the same period of 2025, with gains across all channels.

Sales Segmentation 3Q26 (%)



Sales Segmentation 9M26 (%)



Pro Forma Net Revenue totaled R$ 496.2 million in 3Q26, down 2.1% from 3Q25, a significantly smaller decline than the reduction in shipment volumes, and up 5.3% sequentially. Net revenue per unit reached R$ 133.20, increasing 11.9% year-over-year and 2.5% quarter-over-quarter, reflecting the growing contribution from price increases implemented throughout the year.

Pro Forma Cash Cost per Unit reached R$ 81.10 in 3Q26, down 1.5% from 3Q25 and 4.1% from 2Q26. In Metals, copper prices remained elevated but were more stable than in the first half of the year, while previously implemented price increases helped preserve margins.

In Sanitary Ware, costs were affected by operating inefficiencies at the Recife facility, offset by one-off effects. As a result, Pro Forma Gross Profit totaled R$ 166.1 million, with a margin of 33.5%, representing an increase of 7.3 percentage points year-

over-year and 4.4 percentage points sequentially. Pro Forma Selling Expenses totaled R$ 109.3 million in 3Q26, increasing 38.5% compared with 3Q25 and 21.5% sequentially, mainly reflecting higher advertising and promotional investments and investments in the commercial structure, distributed relatively evenly between Metals and Sanitary Ware and consistent with the investment schedule planned for the year. Pro Forma General and Administrative Expenses totaled R$ 29.1 million, down 1.2% year-over-year and 8.5% quarter-over-quarter.

Against this backdrop, the Division recorded Adjusted and Recurring EBITDA of R$ 57.1 million in 3Q26, with a margin of 11.5%, increasing 9.6% compared with 3Q25 (R$ 52.1 million, with a 10.3% margin) and 2.7% compared with 2Q26 (R$ 55.6 million, with an 11.8% margin). Despite lower revenue, the Division expanded its margin by 1.2 percentage points year-over-year.

In 9M26, Adjusted and Recurring EBITDA totaled R$ 152.2 million, compared with R$ 68.9 million in 9M25. Performance primarily reflects the combination of (i) price recovery and (ii) portfolio optimization focused on higher-margin categories. These factors more than offset lower fixed cost absorption, operating inefficiencies in Sanitary Ware and higher selling expenses.

Industrial Footprint Rationalization As disclosed in the Material Fact dated October 19, 2026, the Company decided to discontinue operations at its Sanitary Ware facility in Recife (PE), concentrating production at the more automated Jundiaí (SP) plant, which focuses on higher-value-added products, while complementing its portfolio through outsourced manufacturing. Similarly, one of the production lines at the Metals manufacturing complex in São Paulo (SP) was shut down, with its volumes absorbed by the remaining production structure. These decisions represent further progress in the Division's industrial footprint rationalization, which remains focused on a more asset-light operating model, with higher productivity and lower fixed costs. The resulting accounting impacts, totaling R$ 171.9 million in 3Q26, were predominantly non-cash, classified as non-recurring and detailed in the Non-Recurring Items section.

CERAMIC **TILES**

HIGHTLIGHTS	3Q26	3Q25	%	2Q26	%	9M26	9M25	%
SHIPMENTS (in 'm²)								
FINISHING GOODS	4.524.311	4.256.927	6,3%	4.221.453	7,2%	12.401.929	3.842.447	-1,1%
TOTAL	**4.524.311**	**4.256.927**	**6,3%**	**4.221.453**	**7,2%**	**12.401.929**	**3.842.447**	**-1,1%**
FINANCIAL HIGHLIGHTS (BRL1,000)								
NET REVENUE	**196.412**	**207.080**	**-5,2%**	**190.087**	**3,3%**	**558.871**	**206.202**	**-10,2%**
Net Revenue - Pro Forma	**196.412**	**207.080**	**-5,2%**	**190.087**	**3,3%**	**558.871**	**206.202**	**-10,2%**
DOMESTIC MARKET	186.135	194.053	-4,1%	174.483	6,7%	519.613	188.055	-9,5%
FOREIGNT MARKET	10.277	13.027	-21,1%	15.604	-34,1%	39.258	18.147	-18,1%
Net revenue per unit (BRL per m² shipped)	**43**	**49**	**-10,8%**	**45**	**-3,6%**	**45**	**53,7**	**-9,1%**
Cash cost per unit (BRL per m² shipped)	**(33)**	**(39)**	**-16,4%**	**(35)**	**-7,6%**	**(34)**	**(40,5)**	**-15,3%**
Cash cost per unit Pro Forma (BRL per m² shipped) [1]	**(32)**	**(36)**	**-10,7%**	**(31)**	**2,4%**	**(33)**	**(40,1)**	**-8,0%**
Gross profit	**36.004**	**23.294**	**54,6%**	**24.672**	**45,9%**	**88.252**	**35.710**	**43,0%**
Gross profit - Pro Forma [1]	**39.973**	**38.242**	**4,5%**	**42.943**	**-6,9%**	**110.492**	**37.285**	**-12,8%**
Gross margin	18,3%	11,2%		13,0%		15,8%	17,3%	
Gross margin - Pro Forma [1]	20,4%	18,5%		22,6%		19,8%	18,1%	
Selling expenses	(46.585)	(46.287)	0,6%	(42.729)	9,0%	(127.791)	(48.425)	-11,2%
Selling expenses - Pro Forma [1]	(46.585)	(46.287)	0,6%	(42.729)	9,0%	(127.791)	(48.425)	-11,2%
General and administrative expenses	(12.175)	(10.819)	12,5%	(10.671)	14,1%	(31.446)	(18.184)	-20,2%
General and administrative expenses - Pro Forma [2]	(12.175)	(10.819)	12,5%	(10.671)	14,1%	(31.446)	(18.184)	-18,9%
Operating profit before financial results	**(28.210)**	**(32.086)**	**-12,1%**	**(83.279)**	**-66,1%**	**(132.305)**	**(32.095)**	**5,7%**
Depreciation and amortization	13.845	18.646	-25,7%	17.416	-20,5%	48.657	24.177	-12,3%
EBITDA Resolution CVM 156/22 (2)	(14.365)	(13.440)	6,9%	(65.863)	-78,2%	(83.648)	(7.918)	20,0%
EBITDA Margin Resolution CVM 156/22	-7,3%	-6,5%		-34,6%		-15,0%	-3,8%	
Employee benefits	1	(110)	-100,9%	151	-99,3%	76	828	-124,5%
Non-recurring events [4]	7.559	12.254	-38,3%	72.375	-89,6%	79.934	(1.125)	28,1%
Adjusted and Recurring EBITDA	**(6.805)**	**(1.296)**	**425,1%**	**6.663**	**-202,1%**	**(3.638)**	**(8.215)**	**-52,2%**
Adjusted and Recurring EBITDA margin	**-3,5%**	**-0,6%**		**3,5%**		**-0,7%**	**-4,0%**	

(1) and (2) Pro Forma figures reflect adjustments for non-recurring items, as detailed in the Appendix to this report. (3) EBITDA calculated in accordance with the criteria established under CVM Resolution No. 156/2022. (4) Non-recurring items are detailed in the Appendix to this report.

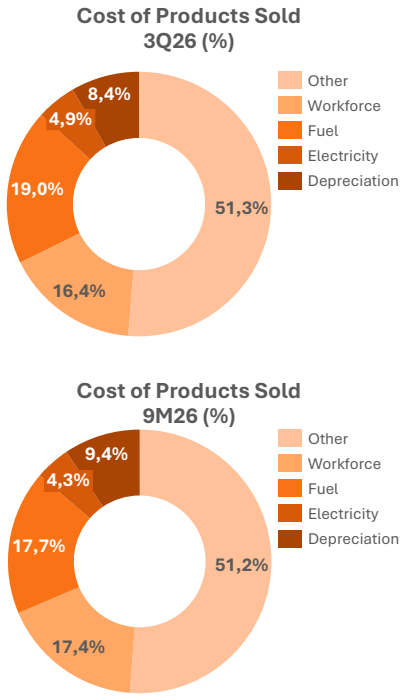


Due to the ongoing review of ANFACER's historical industry data series, the Company has decided not to report wet-process ceramic tile industry demand and capacity utilization indicators for this quarter. Industry conditions remain characterized by weak demand and intense price competition. Against this backdrop, the Ceramic Tiles Division shipped 4,524.3 thousand m² in 3Q26, increasing 6.3% compared with 3Q25 and 7.2% compared with 2Q26.

In 9M26, shipment volumes totaled 12,401.9 thousand m², remaining broadly stable compared with 9M25 (-1.1%). Performance reflects improvements in the sales order book, supported by the Division's dedicated commercial structure and Revenue Growth Management (RGM) initiatives across sales channels. Production remained below sales volumes, allowing the Division to reduce finished goods inventories by 40% compared with December 2025, reaching 66 days of sales at the end of September, with a positive impact on working capital.

Pro Forma Net Revenue totaled R$ 196.4 million in 3Q26, down 5.2% compared with 3Q25 and up 3.3% compared with 2Q26. Net revenue per unit reached R$ 43.41/m², decreasing 10.8% year-over-year and 3.6% sequentially, reflecting continued industry pricing pressure, particularly in large-format tiles.

Export revenue declined 21.1% year-over-year, reflecting a reduction in the low- and mid-range product portfolio and geopolitical developments. Pro Forma Cash Cost per Unit reached R$ 31.89/m², down 10.7% compared with 3Q25, reflecting lower industrial fixed costs following capacity adjustments, as well as productivity, quality and energy efficiency initiatives. Compared with 2Q26, Pro Forma Cash Cost per Unit increased 2.4%, explained by lower sales of inventories of discontinued products.



Pro Forma Gross Margin reached 20.4%, increasing 1.9 percentage points year-over-year and declining 2.2 percentage points sequentially. Pro Forma Selling Expenses totaled R$ 46.6 million, broadly in line with 3Q25 (+0.6%) and 9.0% above 2Q26, reflecting the resumption of advertising and promotional investments and the initial costs of the Division's dedicated sales structure, previously shared with the Metals and Sanitary Ware Division. Pro Forma General and Administrative Expenses totaled R$ 12.2 million, increasing 12.5% year-over-year and 14.1% sequentially, mainly reflecting the reversal of a Cecrisa labor litigation provision recorded in 2Q26, which reduced the quarter-over-quarter comparison base.

Adjusted and Recurring EBITDA was negative R$ 6.8 million in 3Q26, with a margin of -3.5%, compared with positive R$ 6.7 million in 2Q26 (3.5% margin) and negative R$ 1.3 million in 3Q25 (-0.6% margin). As indicated in the previous earnings release, the 2Q26 result did not represent a sustainable profitability level. Year-over-year cost improvements were insufficient to offset the decline in net revenue per unit and higher selling expenses.

In 9M26, Adjusted and Recurring EBITDA was negative R$ 3.6 million, compared with negative R$ 7.6 million in 9M25. Non-recurring items totaling R$ 7.6 million were excluded during the quarter, mainly related to residual costs associated with the closure of the Urussanga (SC) facility.

The Division remains focused on adapting its operating structure to market conditions, emphasizing operational efficiency, commercial discipline and cash preservation, while seeking to increase operating leverage to benefit from an eventual recovery in the industry.

Acknowledgments

We are grateful for the support of our shareholders, the dedication and engagement of our employees, the partnership of our suppliers, and the trust that our customers and consumers place in us.

Management

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

		Parent Company		Consolidated	
ASSETS	**Note**	**9/30/2026**	**12/31/2025**	**9/30/2026**	**12/31/2025**
CURRENT ASSETS					
Cash and cash equivalents	5	1,065,119	372,029	3,012,526	2,178,462
Financial assets	5	432,854	456,480	278,301	350,538
Trade accounts receivable	6	1,026,269	947,155	1,147,106	1,031,511
Related parties	12	67,220	58,226	74,090	51,989
Inventories	7	1,236,885	1,305,008	1,651,852	1,761,371
Other receivables	8	36,100	8,585	65,591	28,121
Related parties - other receivables	12	25,130	206,496	13,633	13,481
Recoverable taxes and contributions	9	73,159	376,386	195,702	456,776
Other assets		64,889	48,908	87,597	71,328
Assets held for sale	10	156,881	104,278	157,128	104,524
TOTAL CURRENT ASSETS		**4,184,506**	**3,883,551**	**6,683,526**	**6,048,101**
NON-CURRENT ASSETS					
Restricted deposits		121,508	129,670	144,944	152,646
Other receivables	8	122,733	105,858	160,786	133,707
Related parties - other receivables	12	54,967	54,356	54,967	54,356
Credits with pension plan	32	80,342	78,339	92,924	87,343
Recoverable taxes and contributions	9	245,217	192,996	254,865	197,020
Deferred income taxes	11	856,560	753,525	846,832	739,579
Marketable securities	13	7,662	7,835	131,999	145,312
Investments in subsidiaries and associates	14	5,765,966	5,574,824	2,377,552	2,358,772
Other investments		1,139	52,895	1,139	52,895
Property, plant and equipment	15	3,091,417	3,441,341	3,944,016	4,354,675
Right-of-use assets	16	56,111	42,151	836,460	798,891
Biological assets	17	-	-	3,001,934	3,044,361
Intangible assets	18	583,726	702,971	713,510	833,127
TOTAL NON-CURRENT ASSETS		**10,987,348**	**11,136,761**	**12,561,928**	**12,952,684**
TOTAL ASSETS		**15,171,854**	**15,020,312**	**19,245,454**	**19,000,785**

		Parent Company		Consolidated	
LIABILITIES AND STOCKHOLDERS' EQUITY	**Note**	**9/30/2026**	**12/31/2025**	**9/30/2026**	**12/31/2025**
CURRENT LIABILITIES					
Loans and financing	19	634,527	292,300	840,395	374,575
Loans and financing from related parties	19/12	83,435	-	-	100,512
Debentures	19	97,573	39,457	97,573	39,457
Trade payables	20	710,320	804,473	870,808	942,612
Related party suppliers	20	737,117	507,933	-	12,748
Suppliers – supply chain finance arrangements	20	252,044	175,844	256,844	180,465
Lease liabilities	16	18,571	19,919	57,420	57,418
Related party lease liabilities	16	-	-	321	290
Personnel obligations		203,727	177,460	246,078	210,549
Accounts payable	21	292,334	349,356	650,424	474,891
Accounts payable from related parties	12	40,591	16,997	1,605	3,851
Taxes and contributions	22	97,039	112,550	205,028	138,879
Dividends and JCP		558	845	1,529	58,871
Derivative financial instruments (liabilities)	4	102,867	100,967	108,721	106,020
TOTAL CURRENT LIABILITIES		**3,270,703**	**2,598,101**	**3,336,746**	**2,701,138**
NON-CURRENT LIABILITIES					
Loans and financing	19	2,321,153	3,091,381	5,117,914	5,569,688
Loans and financing from related parties	19/12	279,769	-	-	
Debentures	19	1,497,549	1,497,412	1,497,549	1,497,412
Intercompany loan	12	388,660	386,619	-	-
Lease liabilities	16	43,820	26,928	859,749	799,551
Related parties lease liabilities	16	-	-	44,192	43,406
Contingencies	23	228,467	238,363	268,613	276,545
Deferred income tax	11	-	-	284,890	371,964
Accounts payable	21	121,193	121,572	134,671	148,829
Related parties	12	-	576	-	642
Taxes and contributions	22	3,133	22,995	3,133	22,995
Derivative financial instruments (liabilities)	4	210,201	189,531	411,323	360,574
NON-CURRENT LIABILITIES		**5,093,945**	**5,575,377**	**8,622,034**	**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	411,658	408,142	411,658	408,142
Capital transactions with partners	24	120,748	1,542	120,748	1,542
Revaluation reserves	24	32,206	32,228	32,206	32,228
Revenue reserves	24	1,220,194	1,343,864	1,220,194	1,343,864
Treasury shares	24	(111,361)	(113,528)	(111,361)	(113,528)
Other comprehensive income	24	771,395	812,220	771,395	812,220
Equity attributable to equity holders of the parent company		**6,807,206**	**6,846,834**	**6,807,206**	**6,846,834**
Non-controlling interests		-	-	479,468	361,207
TOTAL STOCKHOLDERS' EQUITY		**6,807,206**	**6,846,834**	**7,286,674**	**7,208,041**
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		**15,171,854**	**15,020,312**	**19,245,454**	**19,000,785**

The notes are an integral part of the financial statements

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

	Note	Parent Company		Consolidated	
		9/30/2026	9/30/2025	9/30/2026	9/30/2025
Net revenue	**26**	**5,430,141**	**5,204,560**	**6,585,998**	**6,152,223**
Changes in the fair value of biological assets	**17**	**-**	**-**	**98,673**	**122,361**
Cost of products sold	**27**	**(4,135,876)**	**(4,147,655)**	**(5,015,792)**	**(4,851,505)**
Gross profit		**1,294,265**	**1,056,905**	**1,668,879**	**1,423,079**
Selling expenses	27	(803,775)	(766,523)	(937,034)	(885,325)
General and administrative expenses	27	(177,625)	(188,496)	(225,469)	(230,814)
Management fees		(11,484)	(12,108)	(11,484)	(12,108)
Other operating income (expenses), net	29	11,605	29,546	22,909	68,260
Asset *impairment*	29	(168,074)	6,056	(168,043)	6,313
Equity in the results of investees	14	75,603	313,909	109,446	220,330
Operating profit before financial results and taxes		**220,515**	**439,289**	**459,204**	**589,735**
Financial income	28	144,799	220,152	368,626	286,813
Financial expenses	28	(597,482)	(715,703)	(999,019)	(892,791)
Profits before income tax and social contribution		**(232,168)**	**(56,262)**	**(171,189)**	**(16,243)**
Income tax and social contribution - current	11	-	-	(85,200)	(73,696)
Income tax and social contribution - deferred	11	110,643	144,898	200,953	201,273
Net income for the period		**(121,525)**	**88,636**	**(55,436)**	**111,334**
Net income attributable to:					
Owners of the company		(121,525)	88,636	(121,525)	88,636
Noncontrolling interests		-	-	66,089	22,698
Net income per share (R$):					
Basic:	34	(0.1339)	0.1095	(0.1339)	0.1095
Diluted:	34	(0.1339)	0.1093	(0.1339)	0.1093

The notes are an integral part of the financial statements

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

	Parent Company		Consolidated	
	9/30/2026	9/30/2025	9/30/2026	9/30/2025
NET INCOME FOR THE PERIOD	**(121,525)**	**88,636**	**(55,436)**	**111,334**
Items that possibly will be reclassified subsequently to profit and loss:				
Equity method share of other comprehensive income of subsidiaries	1,855	(25,274)	1,855	(25,274)
Changes in fair value of financial instruments	21,416	54,700	21,416	54,700
Tax effect on financial instruments	(7,281)	(18,598)	(7,281)	(18,598)
Accumulative conversion adjustments	(56,815)	(337,579)	(56,666)	(337,797)
COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	**(162,350)**	**(238,115)**	**(96,112)**	**(215,635)**
Attributable to:				
Owners of the company	(162,350)	(238,115)	(162,350)	(238,115)
Noncontrolling interests	-	-	66,238	22,480

The notes are an integral part of the financial statements

DEXCO

Statements of Changes in Equity
For the nine-month periods ended September 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	-	-	-	-	-	-	-	-	-	-	(121,525)	(121,525)	66,089	(55,436)
Cumulative Conversion Adjustments	-	-	-	-	-	-	-	-	-	(56,815)	-	(56,815)	149	(56,666)
Financial instruments	-	-	-	-	-	-	-	-	-	14,135	-	14,135	-	14,135
Reflex equity equivalence	-	-	-	-	-	-	-	-	-	1,855	-	1,855	-	1,855
TOTAL COMPREHENSIVE RESULT FOR THE PERIOD	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(40,825)**	**(121,525)**	**(162,350)**	**66,238**	**(96,112)**
Realization of revaluation reserve	-	-	-	-	(22)	-	-	-	-	-	22	-	-	-
Capital increase in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	208,040	208,040
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	-	-	3,516	-	-	-	-	-	-	-	-	3,516	-	3,516
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														
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	(22,360)	(22,360)
Absorption of losses	-	-	-	-	-	-	(121,503)	-	-	-	121,503	-	-	-
BALANCES AS AT SEPTEMBER 30, 2026	**4,370,189**	**(7,823)**	**411,658**	**120,748**	**32,206**	**59**	**799,176**	**420,959**	**(111,361)**	**771,395**	**-**	**6,807,206**	**479,468**	**7,286,674**

The notes are an integral part of the financial statements

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

	Parent Company		Consolidated	
	9/30/2026	9/30/2025	9/30/2026	9/30/2025
OPERATING ACTIVITIES				
PROFIT (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	(232,168)	(56,262)	(171,189)	(16,243)
Adjustments to reconcile profit before income tax and social contribution to cash flows from operating activities:				
Depreciation, amortization and depletion	287,095	271,329	1,146,265	955,174
Changes in the fair value of biological assets	-	-	(98,673)	(122,361)
Interest/indexation accruals and foreign exchange gains/losses, net	494,775	508,114	859,937	722,245
Interest accrued on leases	6,286	4,835	8,720	7,072
Equity in the results of investees	(75,603)	(313,909)	(109,446)	(220,330)
Impairment of trade accounts receivable	43,772	8,425	43,221	11,008
Provisions, asset write offs	73,085	68,711	133,764	40,297
Asset impairment (provision/reversal)	168,074	(6,056)	168,043	(6,313)
(Increase)/Decrease in Assets				
Trade accounts receivable	(122,886)	(33,092)	(155,525)	35,408
Inventories	25,189	(248,174)	24,647	(282,193)
Taxes and contributions to be recovered	251,006	66,077	202,752	12,130
Judicial deposits	8,162	6,322	7,702	5,450
Other assets	44,725	7,132	(186,952)	(26,143)
Increase (Decrease) in Liabilities				
Suppliers	(17,953)	(158,186)	(11,604)	(161,519)
Personnel liabilities	26,267	43,781	35,069	46,816
Accounts payable	187,094	274,622	169,231	(26,500)
Taxes and contributions	(15,511)	6,774	32,778	21,267
Statutory holdings	(16,882)	(18,849)	(16,882)	(18,849)
Provisions for contingencies	(28,634)	(25,571)	(30,660)	(26,642)
Cash provided by operations	**1,105,893**	**406,023**	**2,051,198**	**949,774**
Income tax and social contribution paid	-	-	(56,496)	(78,986)
Interest paid	(275,824)	(283,679)	(428,202)	(330,680)
CASH PROVIDED BY OPERATING ACTIVITIES	**830,069**	**122,344**	**1,566,500**	**540,108**
INVESTING ACTIVITIES:				
Investments in fixed assets	(142,163)	(231,255)	(186,654)	(257,307)
Investments in intangible assets	(7,374)	(3,869)	(8,054)	(4,000)
Investments in biological assets	-	-	(477,452)	(325,852)
Receipt for the sale of fixed assets	153,896	-	259,086	36,000
Financial applications / withdrawal	83,952	105,150	101,750	253,053
Dividends received from subsidiaries	86,286	130,722	-	-
Capital increase in subsidiaries and associated companies	(33,928)	(152,169)	(28,581)	(52,129)
Capital reduction in subsidiaries and an associate	-	60,000	-	-
Securities and financial instruments	-	-	-	(17,013)
Advance for future capital increase in subsidiary	(6,000)	(20,654)	-	-
Acquisition of subsidiary	(12,000)	-	(12,000)	(86,796)
CASH PROVIDED (USED IN) INVESTING ACTIVITIES	**122,669**	**(112,075)**	**(351,905)**	**(454,044)**
FINANCING ACTIVITIES:				
New financings	-	498,123	292,883	498,123
Amortization of the principal value of financing	(514,392)	(400,000)	(615,011)	(400,646)
Related-party new financing	357,896	-	-	-
Debt derivative payments	(77,458)	(87,700)	(79,421)	(87,700)
Amortization of lease liabilities	(25,694)	(23,264)	(128,335)	(114,980)
Increase in capital from non-controlling interests	-	-	208,040	5,175
Dividends and interest on equity	-	-	(85,293)	(2,166)
CASH (USED IN) BY FINANCING ACTIVITIES	**(259,648)**	**(12,841)**	**(407,137)**	**(102,194)**
Effects of exchange rate changes on cash and cash equivalents	-	-	26,606	(12,596)
INCREASE (DECREASE) IN CASH FOR THE PERIOD	**693,090**	**(2,572)**	**834,064**	**(28,726)**
OPENING BALANCE	**372,029**	**182,687**	**2,178,462**	**1,231,419**
CLOSING BALANCE	**1,065,119**	**180,115**	**3,012,526**	**1,202,693**

The notes are an integral part of the financial statements

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

	Parent Company		Consolidated	
	9/30/2026	9/30/2025	9/30/2026	9/30/2025
REVENUE				
Gross sales revenue	6,736,538	6,440,454	8,111,345	7,586,986
Change in fair value of biological assets	-	-	98,673	122,361
Other revenue	180,459	65,455	131,007	106,791
Income from construction of own assets	48,542	137,286	90,715	159,250
Impairment of trade accounts receivable	(43,772)	(8,425)	(43,221)	(11,008)
	6,921,767	**6,634,770**	**8,388,519**	**7,964,380**
Inputs acquired from third parties				
Cost of sales	(4,331,963)	(3,634,948)	(4,217,041)	(3,481,586)
Materials, energy, outsourced services and others	(834,795)	(802,070)	(940,912)	(940,599)
Impairment losses (reversals) on assets	(168,074)	6,056	(168,043)	6,313
	(5,334,832)	**(4,430,962)**	**(5,325,996)**	**(4,415,872)**
Gross value added	**1,586,935**	**2,203,808**	**3,062,523**	**3,548,508**
Depreciation, amortization and depletion	(287,095)	(271,329)	(1,146,265)	(955,174)
Net value added	**1,299,840**	**1,932,479**	**1,916,258**	**2,593,334**
Value added received through transfer				
Financial income	144,799	220,152	368,626	286,813
Equity in the results of investees	75,603	313,909	109,446	220,330
	220,402	**534,061**	**478,072**	**507,143**
Value added to be distributed	**1,520,242**	**2,466,540**	**2,394,330**	**3,100,477**
DISTRIBUTION OF VALUE ADDED				
Personnel costs				
Direct compensation	529,767	594,758	678,012	726,797
Benefits	130,485	134,385	179,229	181,955
Severance indemnity fund (FGTS)	37,468	40,802	45,165	48,219
Other	1,402	1,536	16,296	15,873
	699,122	**771,481**	**918,702**	**972,844**
Government taxes				
Federal	211,597	470,695	371,560	676,867
State	95,583	396,294	100,753	414,327
Municipal	11,290	3,366	22,350	5,598
	318,470	**870,355**	**494,663**	**1,096,792**
Financing remuneration (interest)				
Interest	595,137	715,526	996,673	892,599
Lease expenses	29,038	20,542	39,728	26,908
	624,175	**736,068**	**1,036,401**	**919,507**
Stockholder remuneration				
Retained earnings for the period	(121,525)	88,636	(121,525)	88,636
Noncontrolling interests	-	-	66,089	22,698
	(121,525)	**88,636**	**(55,436)**	**111,334**
Total value added distributed	**1,520,242**	**2,466,540**	**2,394,330**	**3,100,477**

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.

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.

During the third quarter, the sale of the Urussanga assets was completed. The transaction did not result in the recognition of a gain or loss in the period's results, considering that the sale price was equivalent to the net book value of the assets on the transaction date. The effects arising from the derecognition of these assets are reflected in explanatory note no. 10.

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 November 4, 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 this 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.

2.4 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 2023, the International Sustainability Standards Board ("ISSB") issued its first two sustainability reporting standards, which were adopted in Brazil by the CVM (Brazilian Securities and Exchange Commission) through Resolution 193, with mandatory application starting on or after January 1, 2026. These standards contain requirements for the disclosure of sustainability information and aim to promote the consistency, comparability, and quality of this information, designed to meet the needs of investors and financial markets. In June 2026, the CVM issued Resolution 244, which amended Resolution 193 and made reporting voluntary for fiscal years beginning on or after January 1, 2026. From 2027 onwards, companies that do not disclose must notify the market and justify the reason for non-disclosure.

The Company is in the process of implementing these new standards in order to adapt the current Integrated Report to the requirements of the standards and the expectations of investors and financial markets.

2.4.1 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.

2.4.2 Tax Reform on Consumption

On December 20, 2023, Constitutional Amendment ("CA") No. 132 was enacted, establishing a tax reform ("Reform") focused on consumption. The Reform model is based on a split value-added tax ("dual VAT") across two jurisdictions: a federal component—the Contribution on Goods and Services ("CBS")—which will replace the PIS and COFINS contributions; and a subnational component—the Tax on Goods and Services ("IBS")—which will replace the ICMS and ISS taxes. A Selective Tax ("IS") was also created—under federal jurisdiction—to be levied on the production, extraction, commercialization, or importation of goods and services deemed potentially harmful to health and/or the environment, as defined by supplementary law.

On December 17, 2024, the National Congress concluded the approval of the first supplementary bill (PLP 68/2024), which regulates part of the Reform. PLP 68/2024 was signed into law by the President of the Republic on January 16, 2025—subject to certain vetoes—becoming Supplementary Law No. 214/2025. On January 13, 2026, the President of the Republic signed the second bill (PLP 108/2024) into law, which became Supplementary Law No. 227/2026. This new legislation established the Steering Committee for the Tax on Goods and Services (IBS) and defined the technological framework for the new tax system. A transition period will span from 2026 to 2032, during which both the old and new tax systems will coexist. The impacts of the Reform on the calculation of the aforementioned taxes, starting from the beginning of the transition period, will only be fully understood once the relevant regulations and supplementary rules are published. However, as of January 1, 2026, tax documents began

to be issued using test tax rates of 0.9% for the CBS and 0.1% for the IBS. The Company has incorporated this new requirement into its processes for handling incoming and outgoing tax documents.

The financial effects of the Reform will only be determined once its regulation is finalized and the proposed changes come into effect; therefore, as of September 30, 2026, the tax reform has had no impact on the interim financial information.

Throughout 2026—the initial transition period toward the new model—the Company has been making the necessary adjustments to its systems, processes, and tax documents to comply with the new regulatory requirements. Based on the rules currently in effect and assessments conducted up to the date these interim financial statements were authorized for issuance, Management has not identified any material impacts on the interim financial information resulting from the implementation of the Tax Reform during this period.

The Company will continue to monitor the development of the regulations and evaluate the potential accounting, tax, operational, and financial impacts arising from the gradual implementation of the new tax system.

2.5 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.

2.6 Reclassification for better comparability

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

	Parent Company		
	9/30/2025 (as previously reported)	Reclassification	9/30/2025 (as reclassified)
REVENUE	**6,497,484**	**137,286**	**6,634,770**
Income from construction of own assets	-	137,286	137,286
Inputs acquired from third parties			
Materials, energy, outsourced services and others	(664,784)	(137,286)	(802,070)
Gross value added	**2,203,808**	**-**	**2,203,808**

	Consolidated		
	9/30/2025 (as previously reported)	Reclassification	9/30/2025 (as reclassified)
REVENUE	**7,805,130**	**159,250**	**7,964,380**
Income from construction of own assets	-	159,250	159,250
Inputs acquired from third parties			
Materials, energy, outsourced services and others	(781,349)	(159,250)	(940,599)
Gross value added	**3,548,508**	**-**	**3,548,508**

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	9/30/2026	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%
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**	**9/30/2026**	**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%
Duratex Florestal II S.A. (1)	Brazil	Timber harvesting in planted forests, eucalyptus cultivation, and support activities for forest production	99.8%	-
Investments accounted for using the equity method not consolidated	**Headquarters Country**	**Main Activities**	**9/30/2026**	**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%

(1) Company incorporated during the 3rd quarter of 2026 for timber cultivation in the state of Mato Grosso.

3.1.1 Subsidiaries

The consolidated interim financial information comprises the financial information of the Company and its subsidiaries as of September 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
Impairment of receivables	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	32 and 33

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.

(I) 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	**9/30/2026**	**12/31/2025**
A	32%	41%
B	19%	25%
C	38%	22%
D	5%	9%
Impairment in trade accounts receivable	6%	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.

(II) 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**	
	9/30/2026	**12/31/2025**	**9/30/2026**	**12/31/2025**
AAA (bra)	1,451,739	537,133	3,058,635	1,498,979
AA+(bra)	-	37,231	10,936	206,584
A-	-	63,170	-	66,338
AAAbr	-	100,561	-	353,388
Total	**1,451,739**	**738,095**	**3,069,571**	**2,125,289**

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				
9/30/2026	**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	1,060,432	1,504,594	3,639,561	1,889,637	8,094,224	1,440,434	1,998,515	5,738,632	6,061,044	15,238,625
Loans and financing with related parties	83,435	124,342	155,427	-	363,204	-	-	-	-	-
Debentures	211,822	320,570	2,029,464	-	2,561,856	211,822	320,570	2,029,464	-	2,561,856
Suppliers	710,320	-	-	-	710,320	870,808	-	-	-	870,808
Related-party suppliers	737,117	-	-	-	737,117	-	-	-	-	-
Supplier finance liabilities	252,044	-	-	-	252,044	256,844	-	-	-	256,844
Lease liabilities	18,571	2,458	21,780	19,582	62,391	57,420	14,219	128,035	717,495	917,169
Related-party lease liabilities	-	-	-	-	-	321	451	1,352	42,389	44,513
Accounts payable	292,334	86,733	-	34,460	413,527	650,424	98,245	-	36,426	785,095
Related-party accounts payable	40,591	-	-	-	40,591	1,605	-	-	-	1,605
Total	**3,406,666**	**2,038,697**	**5,846,232**	**1,943,679**	**13,235,274**	**3,489,678**	**2,432,000**	**7,897,483**	**6,857,354**	**20,676,515**

	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. The outstanding derivative contracts as of September 30, 2026, are as follows:

							Parent company							
							9/30/2026				12/31/2025			
			Fees				Fair value		Profit (Loss)		Fair value		Profit (Loss)	
Derivative instrument	**Object of protection**	**Risk**	**Asset leg**	**Liability leg**	**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	-	195,607	(87,268)	-	-	177,276	(49,578)	-
Swap	Loan	Interest	Pré 11.0%	108.5% CDI	dec/33	375,000	-	55,897	(4,113)	-	-	49,820	(414)	-
							-	251,504	(91,381)	-	-	227,096	(49,992)	-
Cash flow hedge														
Swap ME	Loan	Interest	USD+ 2.3%	CDI+ 1.70%	Jan/27	1,336,349	-	61,564	(51,999)	(9,565)	-	63,402	(46,804)	(16,598)
Total							-	**313,068**	**(143,380)**	**(9,565)**	**-**	**290,498**	**(96,796)**	**(16,598)**
						Current	-	102,867	-	-	-	100,967	-	-
						Non-current	-	210,201	-	-	-	189,531	-	-

							Consolidated							
							9/30/2026				12/31/2025			
			Fees				Fair value		Profit (Loss)		Fair value		Profit (Loss)	
Derivative instrument	**Object of protection**	**Risk**	**Asset leg**	**Liability leg**	**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	2,697,827	-	402,583	(185,294)	-	-	353,372	(106,394)	-
Swap	Loan	Interest	Pré 11.0%	108.5% CDI	dec/33	375,000	-	55,897	(4,113)	-	-	49,820	(414)	-
							-	458,480	(189,407)	-	-	403,192	(106,808)	-
Cash flow hedge														
Swap ME	Loan	Interest	USD+ 2.3%	CDI+ 1.70%	Jan/27	1,336,349	-	61,564	(51,999)	(9,565)	-	63,402	(46,804)	(16,598)
Total							-	**520,044**	**(241,406)**	**(9,565)**	**-**	**466,594**	**(153,612)**	**(16,598)**
						Current	-	108,721	-	-	-	106,020	-	-
						Non-current	-	411,323	-	-	-	360,574	-	-

	Parent Company		Consolidated	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Debt derivative instruments				
Current liabilities	(102,867)	(100,967)	(108,721)	(106,020)
Non-current liabilities	(210,201)	(189,531)	(411,323)	(360,574)
Total	**(313,068)**	**(290,498)**	**(520,044)**	**(466,594)**

d) Hedge accounting effectiveness test

For the nine-month period ended September 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 9/30/2026	Base scenario	Possible scenario
Cash equivalent investments	CDI	13.80%	1,018,380	141,843	141,666
Exclusive Investment Fund	CDI	14.03%	432,854	60,704	59,246
Total			**1,451,234**	**202,547**	**200,912**
Loans and financing					
National currency	CDI	14.50%	674,109	(166,956)	(183,076)
National currency with swap	IPCA	14.20%	1,757,967	(223,715)	(245,484)
National currency with swap	PRÉ	14.70%	381,292	(81,293)	(89,182)
Foreign currency with swap	USD	15.50%	455,380	(42,493)	(44,249)
Debentures	CDI	14.10%	1,595,122	(307,298)	(337,551)
Total			**4,863,870**	**(821,755)**	**(899,542)**
Effect on Results				(395,493)	(453,146)
Effect on Equity				(223,715)	(245,484)

	Consolidated				
				Profit (Loss)	
	Index	Projected Rate	Balance at 9/30/2026	Base scenario	Possible scenario
Cash equivalent investments	CDI	13.94%	2,790,713	381,864	378,783
Investment fund	CDI	12.35%	5,072	626	621
Brazilian Treasury Financial Bills (LFTs)	CDI	13.88%	273,229	37,912	37,606
Total			**3,069,014**	**420,402**	**417,010**
Loans and financing					
National currency	CDI	13.80%	2,358,897	(383,874)	(406,338)
National currency with swap	IPCA	14.30%	3,254,697	(406,209)	(445,566)
National currency with swap	PRÉ	14.70%	409,154	(81,293)	(89,182)
Foreign currency with swap	USD	15.50%	455,605	(42,493)	(44,249)
Debentures	CDI	14.10%	1,595,122	(307,298)	(337,551)
Total			**8,073,475**	**(1,221,167)**	**(1,322,886)**
Effect on Net income				(394,556)	(460,310)
Effect on Equity				(406,209)	(445,566)

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	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
A - Short - term	918,402	432,724	1,046,689	620,564
Loans, financing and debentures	815,535	331,757	937,968	514,544
Debt derivative financial instruments	102,867	100,967	108,721	106,020
A,1 - Long - term	4,308,672	4,778,324	7,026,786	7,427,674
Loans, financing and debentures	4,098,471	4,588,793	6,615,463	7,067,100
Debt derivative financial instruments	210,201	189,531	411,323	360,574
B- (-) Cash and cash equivalents	1,497,973	828,509	3,290,827	2,529,000
C=(A-B) Net debt	**3,729,101**	**4,382,539**	**4,782,648**	**5,519,238**
D- Stockholders' equity	6,807,206	6,846,834	7,286,674	7,208,041
C/D=Financial leverage index	55%	64%	66%	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	9/30/2026	12/31/2025	9/30/2026	12/31/2025	9/30/2026	12/31/2025	9/30/2026	12/31/2025
ASSETS									
Cash and banks	5	46,739	90,415	-	-	-	-	46,739	90,415
Cash equivalents	5	1,018,380	281,614	-	-	-	-	1,018,380	281,614
Financial investments	5	432,854	456,480	-	-	-	-	432,854	456,480
Accounts receivable from customers	6	1,026,269	947,155	-	-	-	-	1,026,269	947,155
Accounts receivable from related parties	12	67,220	58,226	-	-	-	-	67,220	58,226
Judicial deposits	23.2	121,508	129,670	-	-	-	-	121,508	129,670
Receivables	8	158,833	114,443	-	-	-	-	158,833	114,443
Receivables from related parties	12	80,097	260,852	-	-	-	-	80,097	260,852
Marketable securities	13	-	-	7,662	7,835	-	-	7,662	7,835
Total		**2,951,900**	**2,338,855**	**7,662**	**7,835**	**-**	**-**	**2,959,562**	**2,346,690**
LIABILITIES									
Loans/ debentures	19	2,269,350	3,129,351	2,281,452	1,791,199	-	-	4,550,802	4,920,550
Loans and financing with related parties	19/12	363,204	-	-	-	-	-	363,204	-
Suppliers	20	710,320	804,473	-	-	-	-	710,320	804,473
Related party suppliers	20	737,117	507,933	-	-	-	-	737,117	507,933
Drawn risk suppliers	20	252,044	175,844	-	-	-	-	252,044	175,844
Lease liabilities	16	62,391	46,847	-	-	-	-	62,391	46,847
Personnel obligations		203,727	177,460	-	-	-	-	203,727	177,460
Accounts payable	21	413,527	470,928	-	-	-	-	413,527	470,928
Related party accounts payable	12	40,591	17,573	-	-	-	-	40,591	17,573
Dividends/ interests on capital		558	845	-	-	-	-	558	845
Debt derivative financial instruments	4	-	-	251,504	227,096	61,564	63,402	313,068	290,498
Total		**5,052,829**	**5,331,254**	**2,532,956**	**2,018,295**	**61,564**	**63,402**	**7,647,349**	**7,412,951**

		Consolidated							
		Amortized cost		FV		FVOCI		Total	
		9/30/2026	12/31/2025	9/30/2026	12/31/2025	9/30/2026	12/31/2025	9/30/2026	12/31/2025
ASSETS									
Cash and banks	5	221,813	403,711	-	-	-	-	221,813	403,711
Cash equivalents	5	2,790,713	1,774,751	-	-	-	-	2,790,713	1,774,751
Financial investments	5	278,301	350,538	-	-	-	-	278,301	350,538
Trade accounts receivable	6	1,147,106	1,031,511	-	-	-	-	1,147,106	1,031,511
Trade accounts receivable from related parties	6	74,090	51,989	-	-	-	-	74,090	51,989
Judicial deposits	23.2	144,944	152,646	-	-	-	-	144,944	152,646
Receivables	8	226,377	150,101	-	-	-	-	226,377	150,101
Receivables from related parties	12	68,600	54,356	-	-	-	-	68,600	54,356
Marketable securities	13	-	-	131,999	145,312	-	-	131,999	145,312
Total		**4,951,944**	**3,969,603**	**131,999**	**145,312**	**-**	**-**	**5,083,943**	**4,114,915**
LIABILITIES									
Loans/ debentures	19	3,982,106	4,590,090	3,571,325	2,991,554	-	-	7,553,431	7,581,644
Suppliers	20	870,808	942,612	-	-	-	-	870,808	942,612
Related party suppliers	20	-	12,748	-	-	-	-	-	12,748
Drawn risk suppliers	20	256,844	180,465	-	-	-	-	256,844	180,465
Lease liabilities	16	917,169	856,969	-	-	-	-	917,169	856,969
Related party lease liabilities	12	44,513	43,696	-	-	-	-	44,513	43,696
Personnel obligations		246,078	210,549	-	-	-	-	246,078	210,549
Accounts payable	21	785,095	619,227	-	-	-	-	785,095	619,227
Related party accounts payable	12	1,605	4,493	-	-	-	-	1,605	4,493
Dividends/ interests on capital		1,529	58,871	-	-	-	-	1,529	58,871
Debt derivative financial instruments	4	-	-	458,480	377,340	61,564	89,254	520,044	466,594
Total		**7,105,747**	**7,519,720**	**4,029,805**	**3,368,894**	**61,564**	**89,254**	**11,197,116**	**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	
		9/30/2026	12/31/2025
	Note	Level 2	Level 2
ASSETS			
Cash and banks	5	46,739	90,415
Cash equivalents	5	1,018,380	281,614
Financial investments	5	432,854	456,480
Trade accounts receivable	6	1,026,269	947,155
Trade accounts receivable from related parties	6	67,220	58,226
Judicial deposits	23.2	121,508	129,670
Receivables	8	158,833	114,443
Receivables from related parties	12	80,097	260,852
Marketable securities	13	7,662	7,835
Total		**2,959,562**	**2,346,690**
LIABILITIES			
Loans / debentures	19	4,550,802	4,920,550
Loans and financing with related parties	19/12	363,204	
Suppliers	20	710,320	804,473
Related party suppliers	20	737,117	507,933
Drawn risk suppliers	20	252,044	175,844
Lease liabilities	16	62,391	46,847
Personnel obligations		203,727	177,460
Accounts payable	21	413,527	470,928
Related party accounts payable	12	40,591	17,573
Dividends/ interests on capital		558	845
Debt derivative financial instruments	4	313,068	290,498
Total		**7,647,349**	**7,412,951**

		Consolidated			
		9/30/2026		12/31/2025	
	Note	Level 2	Level 3	Level 2	Level 3
ASSETS					
Cash and banks	5.1	221,813	-	403,711	-
Cash equivalents	5.1	2,790,713	-	1,774,751	-
Financial investments	5.2	278,301	-	350,538	-
Trade accounts receivable	6.1	1,147,106	-	1,031,511	-
Trade accounts receivable from related parties	6.1	74,090	-	51,989	-
Judicial deposits	23.2	144,944	-	152,646	-
Receivables	8	226,377	-	150,101	-
Receivables from related parties	12	68,600	-	54,356	-
Marketable securities	13	7,663	124,336	7,835	137,477
Total		**4,959,607**	**124,336**	**3,977,438**	**137,477**
LIABILITIES					
Loans/ debentures	19.1	7,553,431	-	7,581,644	-
Suppliers	20.1	870,808	-	942,612	-
Related party suppliers	20.1	-	-	12,748	-
Drawn risk suppliers	20.1	256,844	-	180,465	-
Lease liabilities	16	917,169	-	856,969	-
Related party lease liabilities	12.3	44,513	-	43,696	-
Personnel obligations		246,078	-	210,549	-
Accounts payable	21	785,095	-	619,227	-
Related party accounts payable	12	1,605	-	4,493	-
Dividends/ interests on capital		1,529	-	58,871	-
Debt derivative financial instruments	4	520,044	-	466,594	-
Total		**11,197,116**	**-**	**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 September 30, 2026, and December 31, 2025, the Company did not have significant financial impacts arising from climate change events.

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	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Cash and banks	**46,739**	**90,415**	**221,813**	**403,711**
Cash and banks	46,739	90,415	48,480	91,680
Remunerated bank accounts of foreign subsidiaries	-	-	173,333	312,031
Cash Equivalents	**1,018,380**	**281,614**	**2,790,713**	**1,774,751**
Bank Certificates of Deposit - CDBs (1)	-	200,962	2,754,969	1,599,216
Committed (1)	-	80,652	23,991	101,614
Investment fund (3)	1,018,380	-	-	-
Foreign investments (2)	-	-	11,753	73,921
Total	**1,065,119**	**372,029**	**3,012,526**	**2,178,462**

(1) On September 30, 2026, the average annual return on financial investments is equivalent to 102.16% of the Interbank Deposit Certificate - CDI at the Parent Company (100.98% on December 31, 2025) and 102.29% of the CDI on a Consolidated basis (100.91% on December 31, 2025);
(2) On September 30, 2026, financial investments abroad earned an average annual yield of 8.10% on a Consolidated basis (7.35% on a Consolidated basis as of December 31, 2025).

5.2 Financial assets

	Parent company		Consolidated	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Exclusive investment fund	432,854	456,480	-	-
Investment in financial notes	-	-	273,229	346,171
Investment fund (1)	-	-	5,072	4,367
Total	**432,854**	**456,480**	**278,301**	**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 September 30, 2026, the financial investments in Financial Bills held by the Dexco Lorena and Gael funds earned average yields of 101.95% and 103.39% 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 September 30, 2026, the average annual yield of the investment fund held with BNB – Banco do Nordeste corresponded to 93.18% of the CDI (91.79% of the CDI as of December 31, 2025).

6. TRADE ACCOUNTS RECEIVABLE

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	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Domestic customers	983,015	876,294	1,018,599	915,601
Foreign customers	113,103	104,409	200,511	152,225
Impairment in accounts receivable	(69,849)	(33,548)	(72,004)	(36,315)
Total customers - third parties	1,026,269	947,155	1,147,106	1,031,511
Total customers - related parties (explanatory note 12)	67,220	58,226	74,090	51,989
Total accounts receivable	**1,093,489**	**1,005,381**	**1,221,196**	**1,083,500**

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

	Parent company							
	9/30/2026							
		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	907,500	26,575	11,700	3,646	8,252	25,342	(68,017)	914,998
Foreign customers	103,566	7,108	671	129	341	1,288	(1,832)	111,271
Related parties	65,466	1,485	-	-	95	174	-	67,220
Total	**1,076,532**	**35,168**	**12,371**	**3,775**	**8,688**	**26,804**	**(69,849)**	**1,093,489**

	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							
	9/30/2026							
		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	942,333	26,628	11,704	3,646	8,061	26,227	(70,171)	948,428
Foreign customers	186,045	10,958	754	165	941	1,648	(1,833)	198,678
Related parties	72,527	1,485	-	-	78	-	-	74,090
Total	**1,200,905**	**39,071**	**12,458**	**3,811**	**9,080**	**27,875**	**(72,004)**	**1,221,196**

	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 operating income (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	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Opening balance	(33,548)	(35,599)	(36,315)	(37,713)
(Constitution)	(43,772)	(17,413)	(43,221)	(19,759)
Write-offs	7,471	19,464	7,532	21,157
Closing Balance	**(69,849)**	**(33,548)**	**(72,004)**	**(36,315)**

During the third quarter, a provision of R$ 20,710 was recognized in connection with a customer undergoing judicial reorganization, given that the transaction was unsecured.

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	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Finished goods	690,644	750,541	811,340	871,878
Raw materials	342,356	355,870	424,856	433,241
Wood cut in the field (1)	-	-	167,499	211,822
Work in progress	202,934	178,779	241,349	222,004
General warehouse	119,687	124,965	136,267	138,966
Advances to suppliers	1,528	48,486	2,906	48,806
Estimated loss on inventory realization (-)	(120,264)	(153,633)	(132,365)	(165,346)
Total	**1,236,885**	**1,305,008**	**1,651,852**	**1,761,371**

(1) Transferred from biological assets

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

	Parent company		Consolidated	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Opening balance	**(153,633)**	**(41,730)**	**(165,346)**	**(59,739)**
Constitutions (1)	(63,231)	(163,437)	(65,434)	(166,396)
Reversals	20,297	19,125	20,575	19,222
Write-offs	76,303	32,409	78,331	41,682
Exchange variation	-	-	(491)	(115)
Closing Balance	**(120,264)**	**(153,633)**	**(132,365)**	**(165,346)**

(1) Includes the amount of R$ 21,819 related to provisions associated with the discontinuation of the Recife Sanitary Ware Plant, as disclosed in Note 37.1

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

8. OTHER RECEIVABLES

	Parent company		Consolidated	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Itaúsa Industrial Foundation (1)	3,853	-	3,853	-
Sale of farms/real estate and other assets (2)	24,003	1,667	37,869	9,100
Sales of the electric shower and faucet business (5)	-	-	9,441	8,236
Retention of amounts in the acquisition of companies	1,600	1,600	1,600	1,600
Claims receivable	1,069	830	1,069	599
Sublease receivables	1,757	-	1,757	-
Other amounts receivable	3,818	4,488	10,002	8,586
Total Current	**36,100**	**8,585**	**65,591**	**28,121**

Itaúsa Industrial Foundation (1)	6,468	-	6,468	-
Sale of farms / Real estate (2)	1,902	8,352	9,288	13,352
Support for forestry operations (3)	-	-	25,716	20,007
Compensable assets (4)	22,708	10,915	22,708	10,915
Judgment debt receipts receivable (6)	60,511	58,483	60,511	58,483
Sublease receivables	2,741	-	2,741	-
Insurance premiums	3,166	4,730	3,335	4,730
Other receivables	25,237	23,378	30,019	26,220
Total Non-Current	**122,733**	**105,858**	**160,786**	**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	
	9/30/2026	**12/31/2025**	**9/30/2026**	**12/31/2025**
Income tax and social contribution to be offset (3)	16,746	36,706	99,433	59,530
ICMS, PIS and COFINS on the acquisition of property, plant and equipment (1)	25,011	67,017	29,364	72,287
PIS and COFINS to be offset	16,107	199,917	21,591	209,591
ICMS and IPI recoverable	11,118	67,814	39,959	109,260
Others	4,177	4,932	5,355	6,108
Total current	**73,159**	**376,386**	**195,702**	**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)	40,427	31,989	50,075	36,013
PIS and COFINS to be offset (2)	64,053	20,270	64,053	20,270
Total non current	**245,217**	**192,996**	**254,865**	**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 12/31/2024	**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 from other asset groups (2)	39,861	40,745	79,170	1,710	13,840	99,053	(47,759)	226,620
Impairment	-	-	-	-	-	-	(485)	(485)
Write-offs (3)	(6,543)	(25,781)	(74,349)	(1,710)	(13,840)	(99,053)	47,744	(173,532)
Net book value as at 9/30/2026	**65,161**	**86,238**	**13,199**	**4**	**-**	**-**	**(7,721)**	**156,881**

(1) Transfer of equipment related to the units: Queimados Distribution Center - RJ R$ 7,300, Criciúma - SC R$ 42,400, Paraíba Ceramics R$ 23,497, and South Ceramics R$ 5,558.

(2) It refers to the transfer of assets, with R$ 170,000 related to the discontinuation of the Urussanga factory, R$ 24,620 from the São Paulo Metals unit, and R$ 32,000 from the Queimados unit (previously classified as investment property).

(3) During the third quarter, the write-off of the Urussanga Factory assets occurred, amounting to R$170,000. This write-off had no impact on the results, as the sale value was equal to the book value of the assets.

Consolidated	Land	Structures and improvements	Machinery, equipment and facilities	Furniture and fixtures	Other assets	Intangibles	Impairment	Total
Net book value as at 12/31/2024	**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 from other asset groups (2)	39,861	40,745	79,170	1,710	13,840	99,053	(47,759)	226,620
Impairment	-	-	-	-	-	-	(485)	(485)
Write-offs (3)	(6,543)	(25,781)	(74,348)	(1,710)	(13,840)	(99,053)	47,744	(173,531)
Net book value as at 9/30/2026	**65,161**	**86,238**	**13,446**	**4**	**-**	**-**	**(7,721)**	**157,128**

(1) Transfer of equipment related to the units: Queimados Distribution Center - RJ R$ 7,300, Criciúma - SC R$ 42,400, Paraíba Ceramics R$ 23,497, South Ceramics R$ 5,558, and Florestal Rio Grande do Sul R$ 155.

(2) It refers to the transfer of assets, with R$ 170,000 related to the discontinuation of the Urussanga factory, R$ 24,620 from the São Paulo Metals unit, and R$ 32,000 from the Queimados unit (previously classified as investment property).

(3) During the third quarter, the write-off of the Urussanga Factory assets occurred, amounting to R$170,000. This write-off had no effect on the results, as the sale value was equal to the book value of the assets.

11. INCOME TAXES AND SOCIAL CONTRIBUTION

Accounting Policy

Corporate Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL) are recognized in the Income Statement under the heading "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 taxpayer entity, and approximate to the amounts to be paid or recovered. They are calculated based on the period's result, before the establishment of income tax and social contribution, adjusted for the inclusions and exclusions provided for in current tax legislation.

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.

11.1 Deferred tax 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 9/30/2026**
Deferred tax assets									
Tax losses and negative CSLL basis	**342,142**	15,568	-	-	**357,710**	41,336	-	-	**399,046**
Provisions for miscellaneous labor charges	**54,916**	(4,954)	-	-	**49,962**	(1,459)	-	-	**48,503**
Provisions for inventory losses	**14,188**	38,048	-	-	**52,236**	(11,705)	-	-	**40,531**
Provision for commissions payable	**1,333**	362	-	-	**1,695**	919	-	-	**2,614**
Provision for promotional bonuses	**24,129**	8,798	-	-	**32,927**	(758)	-	-	**32,169**
Tax provisions	**22,846**	(4,743)	-	-	**18,103**	(182)	-	-	**17,921**
Civil provisions	**20,043**	(3,557)	-	-	**16,486**	778	-	-	**17,264**
Impairment of fixed assets	**40,227**	16,590	-	-	**56,817**	53,236	-	-	**110,053**
Provision for impairment of trade receivables	**4,732**	(483)	-	-	**4,249**	9,147	-	-	**13,396**
Provision for losses on investments	**492**	-	-	-	**492**	-	-	-	**492**
Provision for post-employment benefits	**9,752**	862	173	-	**10,787**	929	-	-	**11,716**
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**	478	-	-	**33,777**
Miscellaneous provisions	**30,269**	12,251	-	-	**42,520**	5,132	-	-	**47,652**
Cash flow hedge	**26,472**	-	(20,741)	-	**5,731**	-	(2,480)	-	**3,251**
Fair value hedge	**-**	240	-	**-**	**240**	(240)	-	-	**-**
Unrealized Result	**-**	2,309	-	**-**	**2,309**	10,102	-	-	**12,411**
Total assets	**688,857**	**200,415**	**(20,568)**	**-**	**868,704**	**107,713**	**(2,480)**	**-**	**973,937**
Deferred tax liabilities									
Revaluation reserve	**(30,355)**	1,822	-	-	**(28,533)**	1,053	-	-	**(27,480)**
Biological assets	**(20,911)**	3,638	-	-	**(17,273)**	2,482	-	-	**(14,791)**
Fair value of supplementary pension plans	**(27,714)**	1,079	-	-	**(26,635)**	(681)	-	-	**(27,316)**
Capital gains on assets	**(3,165)**	183	-	-	**(2,982)**	109	-	-	**(2,873)**
Cash flow hedge	**-**	-	-	-	-	-	(4,801)	-	**(4,801)**
Goodwill Profitability - merged companies	**(28,192)**	(1,721)	-	-	**(29,913)**	(2,328)	-	-	**(32,241)**
Other	**(14,383)**	4,947	-	(407)	**(9,843)**	2,295	-	(327)	**(7,875)**
Total liabilities	**(124,720)**	**9,948**	**-**	**(407)**	**(115,179)**	**2,930**	**(4,801)**	**(327)**	**(117,377)**
Net total	**564,137**	**210,363**	**(20,568)**	**(407)**	**753,525**	**110,643**	**(7,281)**	**(327)**	**856,560**

	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 9/30/2026**
Deferred tax assets									
Tax losses and negative CSLL basis	**350,597**	26,776	-	-	**377,373**	38,930	-	-	**416,303**
Provisions for miscellaneous labor charges	**62,345**	(8,210)	-	-	**54,135**	(2,387)	-	-	**51,748**
Provisions for inventory losses	**21,878**	30,991	-	-	**52,869**	(11,717)	-	-	**41,152**
Provision for commissions payable	**1,349**	346	-	-	**1,695**	919	-	-	**2,614**
Provision for promotional bonuses	**25,336**	7,591	-	-	**32,927**	(758)	-	-	**32,169**
Tax provisions	**31,403**	(4,441)	-	-	**26,962**	413	-	-	**27,375**
Civil provisions	**22,027**	(3,329)	-	-	**18,698**	614	-	-	**19,312**
Impairment of fixed assets	**40,418**	16,574	-	-	**56,992**	53,224	-	-	**110,216**
Provision for impairment of trade receivables	**5,044**	(723)	-	-	**4,321**	9,085	-	-	**13,406**
Provision for losses on investments	**492**	-	-	-	**492**	-	-	-	**492**
Provision for post-employment benefits	**10,852**	836	173	(405)	**11,456**	929	-	-	**12,385**
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**	887	-	-	**34,186**
Miscellaneous provisions	**37,217**	9,614	-	-	**46,831**	15,645	-	-	**62,476**
Cash flow hedge	**26,471**	-	(20,741)	-	**5,730**	-	(2,480)	-	**3,250**
Fair value hedge	**-**	495	-	-	**495**	(495)	-	-	**-**

Unrealized Result	-	2,309	-	-	**2,309**	10,102	-	-	**12,411**
Total assets	**732,746**	**197,952**	**(20,568)**	**(405)**	**909,725**	**115,391**	**(2,480)**	**-**	**1,022,636**
Total net assets	**496,513**				**739,579**				**846,832**
Deferred tax liabilities									
Revaluation reserve	**(43,157)**	2,304	-	-	**(40,853)**	1,052	-	-	**(39,801)**
Income tax - accelerated depreciation	**(26,045)**	3,079	-	-	**(22,966)**	2,653	-	-	**(20,313)**
Sale of property	**(5,531)**	4,848	-	-	**(683)**	-	-	-	**(683)**
Biological assets	**(414,287)**	30,502	-	6,713	**(377,072)**	83,098	-	-	**(293,974)**
Customer portfolio - Satipel	**-**	-	-	-	**-**	-	-	-	**-**
Customer portfolio Dexco Colombia	**(1,972)**	414	-	-	**(1,558)**	291	-	-	**(1,267)**
Fair value of supplementary pension plans	**(30,594)**	897	-	-	**(29,697)**	(1,897)	-	-	**(31,594)**
Capital gains on assets	**(23,152)**	223	-	-	**(22,929)**	402	-	-	**(22,527)**
ICMS in the PIS and COFINS base	**(5,774)**	-	-	-	**(5,774)**	-	-	-	**(5,774)**
Cash flow hedge	**-**	-	-	-	**-**	-	(4,801)	-	**(4,801)**
Goodwill Profitability - merged companies	**(28,192)**	(2,550)	-	-	**(30,742)**	(3,576)	-	-	**(34,318)**
Other	**(14,201)**	4,544	-	(179)	**(9,836)**	3,539	-	655	**(5,642)**
Total liabilities	**(592,905)**	**44,261**	**-**	**6,534**	**(542,110)**	**85,562**	**-**	**655**	**(460,694)**
Total net liabilities	**(356,671)**				**(371,964)**				**(284,890)**

11.1.1 Estimated realization schedule of deferred tax assets:

Year	Parent company	Consolidated
Oct/26 - Sep/27	206,782	226,908
Oct/27 - Dec/27	36,553	43,256
2028	144,346	146,551
2029	166,671	169,451
2030	139,110	142,315
2031	161,428	165,242
2032	119,047	128,913
Total	**973,937**	**1,022,636**

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 September 30, 2026, the Group had unrecognized tax credits related to tax loss carryforwards, negative social contribution tax bases and temporary differences, totaling R$ 79,326 (R$ 80,930 as of December 31, 2025), referring to credits held by the subsidiary Duratex Negócios Florestais S. A..

11.2 Reconciliation of IRPJ and CSLL in the result

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

	Parent company		Consolidated	
	9/30/2026	9/30/2025	9/30/2026	9/30/2025
Result before income tax and social contribution	**(232,168)**	**(56,262)**	**(171,189)**	**(16,243)**
Income Tax and Social Contribution on profit at rates of 25% and 9%, respectively	78,937	19,129	58,204	5,523
Income tax and Social Contribution on additions and deductions from the result	31,706	125,769	57,549	122,054
Interest on Equity	-	(6,800)	-	-
Equity in results of investees	25,705	106,729	37,212	74,912
Tax differences in subsidiaries	-	-	25,702	33,111
Tax Incentives	-	-	18	760
SELIC/ICMS Update on the PIS/COFINS Base	1,556	23,037	1,556	23,038
Tax losses and temporary differences – "shower business" (specific business unit/segment)	-	-	2,069	(7,523)
Reversal of deferred tax liabilities related to the amortization of the customer portfolio of an absorbed subsidiary	-	8,701	-	8,701
Statutory profit sharing	(1,337)	(1,899)	(1,337)	(1,899)
Non-deductible expenses (fines, donations, and gifts/giveaways)	(2,011)	-	(2,022)	-
Unrealized gains/losses	7,793	-	-	-
Other additions and exclusions	-	(3,999)	(5,649)	(9,046)
Income Tax and Social Contribution on the period's results	**110,643**	**144,898**	**115,753**	**127,577**
Result:				
Current income tax and social contribution	-	-	(85,200)	(73,696)
Deferred income tax and social contribution	110,643	144,898	200,953	201,273
Effective rate %	**-48%**	**-258%**	**-68%**	**-785%**

12. RELATED PARTIES

12.1 Balances and transactions with subsidiaries

Descrição	Duratex Florestal		Duratex Negócios Florestais		Dexco Colômbia		Duratex Europe		Aroeira Florestal		Castelatto		Jatobá Florestal	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025	9/30/2026	12/31/2025	9/30/2026	12/31/2025	9/30/2026	12/31/2025	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Assets														
Customers (1)	-	-	-	-	-	9,961	-	-	-	-	408	-	-	-
Amounts the receber (2)	1,697	76,090	-	97,180	4,517	2,073	5,120	6,218	-	11,286	163	168	-	-
Liabilities														
Loan (8)	-	-	-	-	363,204	-	-	-	-	-	-	-	-	-
Trade payables (3)	721,754	503,120	5,969	-	-	-	-	-	4,709	-	-	111	4,685	-
Loans to subsidiaries (6)	388,660	386,619	-	-	-	-	-	-	-	-	-	-	-	-
Accounts payable (7)	13,602	13,539	-	-	25,548	-	-	-	-	-	-	-	-	-
Result	**9/30/2026**	**9/30/2025**	**9/30/2026**	**9/30/2025**	**9/30/2026**	**9/30/2025**	**9/30/2026**	**9/30/2025**	**9/30/2026**	**9/30/2025**	**9/30/2026**	**9/30/2025**	**9/30/2026**	**9/30/2025**
Sales (4)	117	17	127,911	-	144,222	143,005	-	-	-	-	1,138	120	-	-
Purchases (5)	(556,655)	(476,567)	(27,278)	(186)	-	-	-	-	(46,765)	(67,014)	(385)	(631)	(5,244)	-
Financial	-	-	-	-	2,374	2,432	-	-	-	-		-	-	-

(1) Amounts receivable from customers on sales mentioned in item (4);
(2) In the subsidiary Duratex Europe, the amount refers substantially to the sale of shares in the subsidiary Duratex Belgium. In the subsidiary Dexco Colombia, it refers to royalties receivable for the use of the Dexco brand;
(3) Amounts payable, mainly for the acquisition of raw materials or products mentioned in item (5).
(4) Supplies of products in the domestic market and Colombia and sale of eucalyptus forest stock to Duratex Negócios Florestais S.A.
(5) Regular acquisition of cut eucalyptus wood for the production of wood panels acquired from Duratex Florestal, Duratex Negócios Florestais, Aroeira Florestal and Jatobá Florestal;
(6) Loan transaction carried out under conditions agreed between the parties, aimed at centralizing the cash of the economic group, net of IOF;
(7) Refers to advance payments from customers for the sale of wood panels;
(8) Credit operation denominated in US dollars, remunerated at an interest rate of 6.71% per year, contracted under conditions compatible with those practiced in the market.

Description	Associates (1)			
	LD Celulose		Mysa S.A.	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Assets				
Clients	7,278	3,724	36,129	43,481
Accounts receivable (4)	68,600	67,837	-	-
Liabilities				
Suppliers (2)	-	12,748	-	-
Results	**9/30/2026**	**9/30/2025**	**9/30/2026**	**9/30/2025**
Sales	57,209	22,082	99,595	99,814
Purchases (3)	(48,210)	(44,744)	-	-

(1) Unconsolidated companies;
(2) Supply of wood from Duratex Florestal to LD Celulose and sale of Deca and Revestimentos products to Mysa;
(3) Regular purchase of surplus electricity from LD Celulose by Dexco S.A., in the total amount of R$ 53,971.
(4) Amounts relating to dividends receivable.

12.2 Balances and transactions with the parent company

	Itaúsa S.A.	
Results	**9/30/2026**	**9/30/2025**
Rent expenses (1)	(2,849)	(2,733)

(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.	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Assets						
Clients (1)	30,355	4,784	-	-	-	-
Liabilities						
Related party liabilities of leases	-	-	44,513	43,696	-	-
Results	**9/30/2026**	**9/30/2025**	**9/30/2026**	**9/30/2025**	**9/30/2026**	**9/30/2025**
Sales (2)	294,071	230,394	-	-	93,343	-
Lease costs (3)	-	-	(6,728)	(6,573)	-	-

(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 September 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	
	9/30/2026	12/31/2025
Assets		
Financial investments (1)	15,851	4,708
Clients	328	-
Liabilities		
Others liabilities (2)	1,441	4,493
Loans (4)	-	100,512
Results	**9/30/2026**	**9/30/2025**
Sales (2)	3,216	-
Remuneration on financial investments (3)	851	607
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);
(4) A credit facility obtained by the subsidiary Jatobá Florestal S.A., bearing interest at CDI + 0.40% per annum, under terms consistent with market conditions.

Transactions with related parties are carried out in the course of the Company's business and in accordance with rules established in a specific policy approved by the Board of Directors.

Transactions between related parties are evaluated by a Related Party Transactions Evaluation Committee, composed of independent directors.

As of September 30, 2026, there was no need to establish impairment (expected credit losses) involving 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 nine-month period ended September 30, 2026, and 2025, were as follows:

	9/30/2026	9/30/2025
Fees	**11,484**	**12,108**
Provision for participations	6,376	6,986
Social charges on participations	1,275	1,397
Total Provision for participations	**7,651**	**8,383**

	9/30/2026	9/30/2025
Long Term Incentive	3,917	15,107
Social charges on Long Term Incentive	1,097	(2,586)
Total Long Term Incentive	**5,014**	**12,521**

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 September 30, 2026, the balance of this investment is R$ 124,336 and R$ 7,663 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 (3)	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	35,880	1,757,551	1,018,295	68,193	
Interest %	**100.00**	**99.99**	**99.99**	**99.99**	**100.00**	**99.99**	**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	35,800	-	2,182,217	177,452	
Stockholders' Equity	1,819,451	898	971	182,954	4,834	144,534	-	-	1,119,538	56,756	235,305	128,429	28,981	11,710	4,332,685	121,983	
Net income (loss) in the year	(163,064)	60	(1)	(4,685)	2,313	18,505	-	-	151,824	14,105	19,503	(13,680)	(4,884)	2,293	253,756	(26,420)	
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	30,947	-	-	-	-	-	(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	(163,064)	60	(1)	(4,685)	2,313	18,505	-	-	133,371	14,105	4,876	(13,680)	(4,884)	478	124,340	(13,210)	98,524
Variation in unrealized result	-	-	-	-	-	-	-	-	-	(22,921)	-	-	-	-	-	-	(22,921)
Reflective equivalence regarding changes in ownership percentage	121,109	-	-	3,365	-	-	-	-	-	15	-	-	-	-	-	-	124,489
Advance for future capital increase	-	-	-	-	-	-	-	-	-	-	-	-	6,000	-	-	-	6,000
Capital Increase / Contribution	-	-	-	31,782	-	1,162	-	-	-	-	-	984	-	-	-	-	33,928
Acquisition of non-controlling interest (3)	-	-	-	-	-	-	-	-	-	-	6,717	-	-	-	-	-	6,717
Exchange rate variation on equity (reflected)	-	-	-	-	-	7,214	-	-	61,545	-	-	-	-	-	(124,467)	-	(55,708)
Equity method reflected	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,855	-	1,855
Amortization of asset surplus value	-	-	-	-	-	-	-	-	(964)	-	-	-	(1,048)	-	-	-	(2,012)
Deferred tax on the amortization of capital gains	-	-	-	-	-	-	-	-	318	-	-	-	(48)	-	-	-	270
As at September 30, 2026	**1,816,844**	**898**	**971**	**182,954**	**4,834**	**144,532**	**-**	**-**	**1,028,624**	**27,042**	**120,349**	**128,429**	**115,195**	**2,440**	**2,123,016**	**69,838**	**5,765,966**

Description	Indirect subsidiaries								Associate
	Dexco Colômbia	PDX Soluções Digitais	Guarani Florestal	Caetex Florestal	Duratex Florestal II	Cambuí Florestal (3)	Jatobá Florestal (3)	Griferia Sur	Mysa S.A (1)
Number of shares/quotas held (Thousand)	4,023,226	10	90,001	197,056	7,500	68,944	277	3,112	10
Interest %	**11.94**	**100.00**	**100.00**	**60.00**	**99.80**	**51.78**	**62.38**	**10.68**	**14.19**
Capital	54,332	860	-	280,661	7,500	173,944	100,279	-	-
Stockholders' equity	1,119,538	685	-	334,993	7,507	284,906	210,032	-	259,077
Net income in the period	151,824	(2,523)	-	(1,625)	6	36,416	26,652	-	(15,383)
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	18,128	(2,523)	-	(975)	6	7,283	3,997	-	(2,162)
Variation of the unrealized result	-	-	-	-		-	(15,163)	-	-
Capital increase/contribution	-	3,200	-	-	7,500	-	-	-	28,581
Advance payment for future capital increase	-		-	12,058		-	-	-	-
Change in percentage of participation	-	-	-	-	(15)	-	121,124	-	3,365
Dividends and Interest on Equity	-	-	-	-		(1,454)	(3,945)	-	-
Reversal of dividend proposal	-	-	-	-		-	4,468	-	-
Exchange rate variation on net worth	8,343	-	-	-		-	-	-	-
As at September 30, 2026	**133,677**	**685**	**-**	**200,995**	**7,491**	**135,952**	**115,697**	**-**	**182,258**

(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 nine-month period ended September 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 12/31/2024	**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%**	-	**11.00%**	**De10.00%a23.42%**	**-**
Opening balance at 12/31/2025	**154,595**	**583,321**	**1,839,369**	**15,351**	**704,305**	**362**	**144,038**	**3,441,341**
Acquisitions	114	2,087	86,848	164	48,542	263	4,145	142,163
Write-offs	-	-	(2,533)	(3)	(70)	-	(37)	(2,643)
Impairment Reversal (5)	-	21	8,182	114	-	-	256	8,573
Impairment (7)	-	(14,417)	(92,499)	(285)	(4,145)	-	-	(111,346)
Depreciation	-	(26,747)	(195,645)	(1,972)	-	(122)	(18,767)	(243,253)
Transfers	-	7,979	105,221	105	(129,703)	-	16,398	-
Transfer to current assets (6)	(12,434)	(36,281)	(79,153)	(1,710)	-	(19)	(13,821)	(143,418)
Net book value as at 9/30/2026	**142,275**	**515,963**	**1,669,790**	**11,764**	**618,929**	**484**	**132,212**	**3,091,417**
Cost	142,275	1,056,764	5,180,052	46,796	618,929	7,489	330,456	7,382,761
Accumulated depreciation	-	(540,801)	(3,510,262)	(35,032)	-	(7,005)	(198,244)	(4,291,344)
Depreciation rate (% p.a.)	-	**3.59%**	**6.35%**	**9.40 %**	-	**10.15%**	**From 8.84% to 20.17%**	

(1) Reversal of impairment of R$ 6,611 related to the Hydra Aracaju unit, showers and electric faucets segment.
(2) An impairment of R$ 124,477 was recorded, related to the Louças units in Queimados - RJ R$ 10,693, Ceramic Coatings R$ 95,108, and Louças Paraíba R$ 18,676.
(3) Transfer of equipment to assets held for sale related to the Queimados Distribution Center - RJ R$ 7,300, Criciúma - SC R$ 42,400, Louças Paraíba 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 impairment of assets relating mainly to Louças Paraíba units of R$ 3,145 and Ceramic Coatings of R$ 4,310.
(6) It refers to the transfer of assets, with R$ 118,705 related to the discontinuation of the Urussanga factory and R$ 24,713 from the São Paulo Metals unit (closure of a unit within the plant).
(7) It refers to asset impairment: (i) R$ 6,344 related to the discontinuation of the Urussanga factory in the second quarter; (ii) R$ 92,618 of assets, mainly machinery and equipment, related to the discontinuation of the Louças Recife factory, as disclosed in explanatory note 37.1; and (iii) R$ 12,384, related to the shutdown of a unit of the São Paulo Metals complex.

Consolidated	Land	Structures and improvements	Machinery, equipment and facilities	Furniture and fixtures	Assets in progress	Vehicles	Other assets	Total
Opening balance at 12/31/2024	**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%**	**-**	**13.09%**	**De10.00%a18.12%**	**-**
Opening balance at 12/31/2025	**668,393**	**642,507**	**2,107,699**	**17,899**	**735,134**	**15,637**	**167,406**	**4,354,675**
Acquisitions	271	2,249	88,345	293	90,715	510	4,271	186,654
Write-offs	(60,939)	(39)	(3,895)	(4)	(369)	-	(43)	(65,289)
Impairment Reversal (5)	-	23	8,190	114	-	13	264	8,604
Impairment (7)	-	(14,417)	(92,499)	(285)	(4,145)	-	-	(111,346)
Depreciation	-	(29,807)	(242,050)	(2,351)	-	(3,569)	(22,363)	(300,140)
Transfers	11,820	9,526	128,623	211	(174,493)	5,661	18,652	-
Goodwill Amortization	-	-	(1,048)	-	-	-	-	(1,048)
Exchange Variation	86	3,520	11,015	31	1,891	13	620	17,176
Transfer to current assets (8)	(12,434)	(36,281)	(79,153)	(1,710)	-	(19)	(13,821)	(143,418)
Other transfers (6)	-	-	(1,852)	-	-	-	-	(1,852)
Net book value as at 9/30/2026	**607,197**	**577,281**	**1,923,375**	**14,198**	**648,733**	**18,246**	**154,986**	**3,944,016**
Cost	607,197	1,154,323	5,879,015	53,483	648,733	60,758	395,288	8,798,797
Accumulated depreciation	-	(577,042)	(3,955,640)	(39,285)	-	(42,512)	(240,302)	(4,854,781)
Depreciation rate (% p.a.)	-	**3.61%**	**6.79%**	**9.49%**	**-**	**11.92%**	**From 9.24% to19.86%**	

(1) Mainly involves the reversal of impairment in the amount of R$ 6,896, related to the Hydra Aracaju unit in the electric showers and faucets segment.
(2) In 2025, an impairment of R$ 124,477 was recognized, related to the Louças units in Queimados - RJ R$ 10,693, Ceramic Coatings R$ 95,108, and Louças Paraíba R$ 18,676.

(3) Transfer of equipment to assets held for sale related to the distribution center units: Queimados - RJ BRL 7,300, Criciúma - SC BRL 42,400, Louças Paraíba BRL 23,497, Louças Sul BRL 5,558, Florestal Rio Grande do Sul BRL 155 and transfer to Dexco Colombia's inventory of BRL 1,918.
(4) Balance transferred to investment property related to the Queimados facility, which is now leased.
(5) Reversal of impairment of assets related mainly to Louças Paraíba units of R$ 3,145 and to Ceramic Coatings of R$ 4,310.
(6) It refers, basically, to the transfer to the biological asset of the subsidiary Dexco Colombia.
(7) Refers to asset impairments: (i) R$ 6,344 related to the discontinuation of the Urussanga factory in the second quarter; (ii) R$ 92,618 of assets, mainly machinery and equipment, related to the discontinuation of the Louças Recife factory, as disclosed in explanatory note 37.1; and (iii) R$ 12,384 related to the discontinuation of a unit of the São Paulo Metals complex.
(8) Refers to the transfer of assets, with R$ 118,705 related to the discontinuation of the Urussanga factory and R$ 24,713 from the Metais São Paulo unit.

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, 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, 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 September 30, 2026, the signed contracts for expansion totaled approximately R$ 253,250 (compared to R$ 229,534 as of December 31, 2025).

For the nine-month period ended September 30, 2026, 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 September 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	29,922	545	6,271	36,738	44,844	29,922	5,041	6,271	86,078
Updates	1,108	-	36	1,144	21,897	1,873	64	196	24,030
Depreciation in the period (result)	(7,131)	(418)	(11,033)	(18,582)	-	(7,663)	(4,363)	(11,686)	(23,712)
Depreciation in the period (1)	-	-	-	-	(43,508)	-	-	-	(43,508)
Transfer for Sublease	(3,083)	-	-	(3,083)	-	(3,083)	-	-	(3,083)
Exchange variation	-	-	-	-	307	-	-	154	461
Write-off contracts	(1,482)	-	(775)	(2,257)	-	(1,482)	(267)	(948)	(2,697)
Balance as at 9/30/2026	**46,622**	**732**	**8,757**	**56,111**	**753,923**	**65,383**	**5,929**	**11,225**	**836,460**

(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	29,922	545	6,271	36,738	44,844	29,922	5,041	6,271	86,078
Updates	1,108	-	36	1,144	21,897	1,873	64	196	24,030
Interest appropriated in the period (result)	4,647	50	1,589	6,286	-	6,258	673	1,789	8,720
Interest appropriated in the period (1)	-	-	-	-	73,368	-	-	-	73,368
Payment	(11,266)	(515)	(13,913)	(25,694)	(95,536)	(12,985)	(5,007)	(14,807)	(128,335)
Write-off contracts	(2,060)	-	(870)	(2,930)	-	(2,060)	(290)	(1,047)	(3,397)
Exchange variation	-	-	-	-	369	-	-	184	553
Balance as at 9/30/2026	**50,987**	**738**	**10,666**	**62,391**	**869,944**	**71,711**	**6,298**	**13,729**	**961,682**

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

	Parent company		Consolidated	
	9/30/2026	**12/31/2025**	**9/30/2026**	**12/31/2025**
Lease Liabilities	18,571	19,919	57,420	57,418
Lease Liabilities—Related Parties (Note 12)	-	-	321	290
Current	**18,571**	**19,919**	**57,741**	**57,708**
Lease Liabilities	43,820	26,928	859,749	799,551
Lease Liabilities—Related Parties (Note 12)	-	-	44,192	43,406
Non-Current	**43,820**	**26,928**	**903,941**	**842,957**
Total	**62,391**	**46,847**	**961,682**	**900,665**

The Company recorded expenses for the nine-month period ended September 30, 2026, amounting to R$ 9,693 at the Parent Company level and R$ 11,081 on a Consolidated basis (R$ 20,542 at the Parent Company level and R$ 26,908 on a Consolidated basis as of September 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	
	9/30/2026	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 9/30/2026	Consolidated 9/30/2026		Parent company 12/31/2025	Consolidated 12/31/2025
2027	2,458	14,670	2027	9,101	48,258
2028	7,072	45,698	2028	815	38,197
2029	8,009	43,409	2029	931	36,551
2030	6,699	40,280	2030	1,040	34,808
2031	2,454	34,358	2031	1,154	33,321
2032	2,202	34,808	2032	1,321	33,832
2033	2,519	35,633	2033	1,513	34,336
2034	2,881	35,773	2034	1,733	34,250
2035	2,192	37,255	2035	1,985	36,596
2036 +	7,334	582,057	2036 +	7,335	512,808
Total non-current	**43,820**	**903,941**	**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 7.90% 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			
	9/30/2026		12/31/2025	
	Accounting scenario	Inflation scenario	Accounting scenario	Inflation scenario
Right-of-use assets	160,106	177,656	132,292	145,800
Depreciation	(103,995)	(103,994)	(90,141)	(90,350)
Total	**56,111**	**73,662**	**42,151**	**55,450**
Lease liabilities	88,715	126,727	70,088	98,135
Interest to be appropriated	(26,324)	(41,522)	(23,241)	(33,153)
Total	**62,391**	**85,205**	**46,847**	**64,982**

	Consolidated			
	9/30/2026		12/31/2025	
	Accounting scenario	Inflation scenario	Accounting scenario	Inflation scenario
Right-of-use assets	1,226,107	2,450,324	1,118,858	2,182,863
Depreciation	(389,647)	(392,571)	(319,967)	(328,358)
Total	**836,460**	**2,057,753**	**798,891**	**1,854,505**
Lease liabilities	2,156,934	6,721,570	2,080,532	5,956,795
Interest to be appropriated	(1,195,252)	(3,477,527)	(1,179,867)	(3,099,364)
Total	**961,682**	**3,244,043**	**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	
	9/30/2026		9/30/2026	
Cash flows	Nominal	Adjusted to present value	Nominal	Adjusted to present value
Lease consideration	82,750	55,558	1,881,007	663,981
PIS/COFINS (9.25%) (1)	7,654	5,139	173,993	61,418

(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 September 30, 2026, the Group owned approximately 115.2 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	
	9/30/2026	**12/31/2025**
Formation cost of biological assets	2,013,813	1,823,753
Difference between cost and fair value	988,121	1,220,608
Fair value of the biological assets	**3,001,934**	**3,044,361**

17.2 Movement

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

	Consolidated	
	9/30/2026	**12/31/2025**
Opening balance	**3,044,361**	**2,790,049**
Variation in fair value		
Volume/price	98,673	329,436
Depletion	(338,923)	(379,488)
Transfer to stocks	7,763	(15,291)
Variation in book value		
Formation	645,471	683,348
Depletion	(457,803)	(416,132)
Acquisition of Guarani Florestal S.A.	-	66,112
Transfer to stocks	44,322	(13,673)
Other movements (1)	(41,930)	-
Total balance	**3,001,934**	**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	
	9/30/2026	**9/30/2025**
Variation in fair value	98,673	122,361
Depletion at fair value	(338,923)	(313,901)
Total effect on the result	**(240,250)**	**(191,540)**

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 September 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:

	9/30/2026	12/31/2025
Average price (R$/m3)	144.91	138.68
Discount rate (% p.a.)	8.8%	8.8%

Impact on fair value (in millions of reais)		
Price drop (5%)	148.8	153.0
Increase discount rate (0.5%)	39.7	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 12/31/2024	**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	216	7,158	-	-	-	-	7,374
Write-offs	(6,358)	-	-	-	-	-	(6,358)

Amortization	(18,940)	-	-	(808)	-	(1,460)	(21,208)
Transfers	7,671	(7,671)	-	-	-	-	-
Transfer to current assets (1)	-	-	(99,053)	-	-	-	(99,053)
Net book value Balance as at 9/30/2026	**146,655**	**9,868**	**216,335**	**867**	**209,001**	**1,000**	**583,726**
Cost	240,471	9,868	216,335	13,000	209,001	10,000	698,675
Accumulated amortization	(93,816)	-	-	(12,133)	-	(9,000)	(114,949)
Average amortization rate (% p.a.)	**11.27%**	**-**	**-**	**5.57%**	**-**	**10.00%**	

Consolidated	**Software**	**Ongoing Software**	**Goodwill**	**Customer portfolio**	**Trademarks and patents**	**Contract Law**	**Total**
Opening balance 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%**	**-**	**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	387	7,667	-	-	-	-	8,054
Write-offs	(6,356)	-	-	-	-	-	(6,356)
Amortization	(19,232)	-	-	(1,903)	-	(1,509)	(22,644)
Account Transfer	7,673	(7,673)	-	-	-	-	-
Transfer to current assets (1)	-	-	(99,053)	-	-	-	(99,053)
Exchange Variation	154	-	-	228	-	-	382
Net book value Balance as at 9/30/2026	**148,997**	**10,411**	**307,662**	**4,581**	**240,854**	**1,005**	**713,510**
Cost	246,990	10,411	307,662	34,254	240,854	10,054	850,225
Accumulated amortization	(97,993)	-	-	(29,673)	-	(9,049)	(136,715)
Average amortization rate (% p.a.)	**11.18%**	**-**	**-**	**5.57%**	**-**	**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

							9/30/2026		12/31/2025	
TYPE	HIRING DATE	AMORTIZATION	RESTRICTIVE CLAUSES (1)	GUARANTEES	CHARGES	MATURITY	CURRENT	NON-CURRENT	CURRENT	NON-CURRENT
Parent Company - Local currency										
FINAME DIRECT with Swap	03/30/2021	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	132,424	444,568	120,390	435,544
CRA Ballast Commercial Note with Swap	06/29/2022 and 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 year	59,705	925,871	55,249	863,280
CRA Ballast Commercial Note with Swap	12/14/2023	December 2033			Pré 11.00% p.a.	8th, 9th and 10th year	35,824	289,245	34,476	282,260
CRA Ballast Commercial Note	06/29/2022	June 2028			CDI + 0.6% p.a.	at maturity	8,451	200,000	1,269	200,000
FINEX 4131	04/09/2025	August 2028			CDI + 0.91% p.a.	at maturity	4,308	461,469	75,732	897,616
Total Parent Company - Local currency							**240,712**	**2,321,153**	**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%	at maturity	393,815	-	5,184	412,681
Intercompany – Colombia	09/22/2026	December 2029			US$ + 6.71%	monthly, starting in January 2027	83,435	279,769	-	-
Total in Foreign Currency - Parent Company							**477,250**	**279,769**	**5,184**	**412,681**
TOTAL PARENT COMPANY							**717,962**	**2,600,922**	**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 year	80,565	1,209,308	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	5,062	22,801	4,830	22,424
CPR - Rural Product Promissory Note	04/30/2024	April 2027		Dexco endorsement	CDI + 0.75% p.a.	at maturity	61,349	-	-	55,200
CPR - Rural Product Promissory Note - Duratex Florestal	12/16/2025	December 2033		Dexco endorsement	100% CDI	7th and 8th year	58,832	1,564,487	2,607	1,274,795
Commercial note	11/12/2025	March 2026			CDI+0.40% p.a		-	-	100,512	-
Total Subsidiaries - Local currency							**205,808**	**2,796,596**	**182,645**	**2,478,077**
Subsidiaries - Foreign currency										
Leasing	09/16/2022	November 2027		Promissory Note	IBR + 2.00%	annual	60	165	142	230
Total Subsidiaries - Foreign currency							**60**	**165**	**142**	**230**
TOTAL SUBSIDIARIES							**205,868**	**2,796,761**	**182,787**	**2,478,307**
Intercompany elimination							**(83,435)**	**(279,769)**	**-**	**-**
TOTAL CONSOLIDATED							**840,395**	**5,117,914**	**475,087**	**5,569,688**

(1) The Company and its subsdiaries declares that as of september 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.

In September 2026, Dexco obtained an intercompany loan from its subsidiary, Dexco Colombia S.A., in the amount of US$ 70 million, equivalent to R$ 357,896, maturing in December 2029, with an interest rate of 6.71% per annum. As this is an intercompany transaction, it is eliminated in the consolidated financial statements.

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$ 386,585 (R$ 372,475 as of December 31, 2025). Loans and financing obtained by subsidiaries, with guarantees granted by Dexco S.A., totaled R$ 2,974,541 (R$ 2,532,957 as of December 31, 2025). The subsidiary Duratex Florestal Ltda. granted guarantees and sureties to the subsidiary Caetex Florestal S.A. in the amount of R$ 27,863 (R$ 27,254 as of December 31, 2025). As of September 30, 2026, the guarantee granted for the swap transaction of the subsidiary Duratex Florestal amounted to R$ 206,823 (R$ 176,096 as of December 31, 2025).

19.4 Loans and financing by maturity date

	9/30/2026					
	Parent company			Consolidated		
Year	Local currency	Foreign currency	Total	Local currency	Foreign currency	Total
October 2026 to September 2027	240,712	477,250	717,962	446,520	393,875	840,395
Total current	**240,712**	**477,250**	**717,962**	**446,520**	**393,875**	**840,395**
2027	138,038	31,085	169,123	183,450	165	183,615
2028	849,310	124,342	973,652	930,406	-	930,406
2029	134,175	124,342	258,517	207,963	-	207,963
2030	234,562	-	234,562	360,937	-	360,937
2031	389,194	-	389,194	751,402	-	751,402
2032	332,072	-	332,072	1,429,545	-	1,429,545
2033	188,945	-	188,945	1,199,189	-	1,199,189
2034	21,817	-	21,817	21,817	-	21,817
2035	17,709	-	17,709	17,709	-	17,709
2036 onwards	15,331	-	15,331	15,331	-	15,331
Total non current	**2,321,153**	**279,769**	**2,600,922**	**5,117,749**	**165**	**5,117,914**

	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**
2027	591,609	412,681	1,004,290	724,639	412,911	1,137,550
2028	370,899	-	370,899	443,894	-	443,894
2029	122,863	-	122,863	189,691	-	189,691
2030	713,463	-	713,463	828,129	-	828,129
2031	353,973	-	353,973	680,029	-	680,029
2032	301,928	-	301,928	1,223,372	-	1,223,372
2033	172,015	-	172,015	1,015,074	-	1,015,074
2034	20,638	-	20,638	20,638	-	20,638
2035	16,825	-	16,825	16,824	-	16,824
2036 onwards	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	357,896	292,883
Interest and indexation accruals	234,823	508,080
Fair value update	21,904	38,088
Principal amortization	(514,392)	(615,011)
Interest payments	(172,171)	(324,549)
Transaction cost	7,143	14,043
Balance as at September 30, 2026	**3,318,884**	**5,958,309**

(1) In the Parent Company, it includes the loan from its subsidiary Dexco Colombia S.A., in the amount of US$ 70 million, equivalent to R$ 357,896. As this is an intercompany transaction, it is eliminated in the consolidated financial statements.

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.

										9/30/2026			12/31/2025		
Composition	**Issuer**	**Issue date**	**Type of debenture**	**Maturity date**	**Qty debentures**	**Nominal value**	**Price as of issue date**	**finance charge**	**Amortization Form**	**Rolling**	**Non-rolling**	**Total**	**Rolling**	**Non-rolling**	**Total**
3rd issue	Dexco	2025/24/10	simple non-convertible in shares	2031/15/10	1,500,000	1,000	1,500,000	CDI +0.53%	Semi-annual interest payments for the months of April and October.	98,186	1,500,000	1,598,186	40,002	1,500,000	1,540,002
Subtotal Debentures										**98,186**	**1,500,000**	**1,598,186**	**40,002**	**1,500,000**	**1,540,002**
Transaction cost										(613)	(2,451)	(3,064)	(545)	(2,588)	(3,133)
Total Debentures										**97,573**	**1,497,549**	**1,595,122**	**39,457**	**1,497,412**	**1,536,869**

19.7 Debentures by maturity

9/30/2026		12/31/2025	
Year	**Parent company and Consolidated**	**Year**	**Parent company and Consolidated**
10/2026 to 09/2027	97,573	01/2026 to 12/2026	39,457
Total current	**97,573**	**Total current**	**39,457**
2030	748,775	2030	748,706
2031	748,774	2031	748,706
Total non-current	**1,497,549**	**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	161,468
Interest Payments	(103,653)
Transaction cost	438
Balance as at September 30, 2026	**1,595,122**

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	107,061	139,904
Fair value updates	(7,033)	(7,033)
Payments	(77,458)	(79,421)
Balance as at September 30, 2026	**313,068**	**520,044**

	Parent Company		**Consolidated**	
	9/30/2026	**12/31/2025**	**9/30/2026**	**12/31/2025**
Current liabilities	102,867	100,967	108,721	106,020
Non-current liabilities	210,201	189,531	411,323	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	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Domestic suppliers	645,065	700,273	767,588	799,816
Foreigners suppliers	65,255	104,200	103,220	142,796
Related party suppliers	737,117	507,933	-	12,748
Domestic suppliers drawn risk	252,044	175,844	256,844	180,465
Total	**1,699,481**	**1,488,250**	**1,127,652**	**1,135,825**

20.2 Supplier finance arrangements

The Company and its subsidiaries have entered into agreements with major financial institutions to allow suppliers in the domestic market to receive advance payments on their receivables. In these transactions, suppliers transfer the right to receive payments for goods sold to the financial institutions and, in return, receive these funds in advance from the financial institution, less a discount charged directly by the bank at the time of the assignment, which then becomes the creditor of the transaction. Regardless of these agreements with financial institutions, the commercial terms are always agreed upon between the Company and its subsidiaries and the respective supplier. As of September 30, 2026, the average term of these transactions is 99 days and the weighted average interest rate charged by financial institutions is 1.10% per month (as of December 31, 2025, the average term 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 that these transactions do not generate a substantial modification of the original liabilities with suppliers and, therefore, the payments of these receivables are presented as cash outflows within the operating activities group in the cash flow statement, in accordance with IAS 7 / CPC 03 (R2), equivalent to accounts payable to suppliers. The Company also assessed that the economic substance of these transactions is of an operating nature.

21. ACCOUNTS PAYABLE

21.1 Composition of balances

	Parent company		Consolidated	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Advances from customers (3)	46,487	29,924	264,229	65,060
Statutory participation	7,651	11,255	7,651	11,255
Freight and insurance payable	26,469	13,830	39,906	24,801
Acquisitions of companies	3,990	4,193	3,990	4,193
Commissions payable	31,575	25,940	39,380	25,954
Bonus, product warranty, technical assistance and maintenance (2)	105,831	104,903	133,464	117,795
Acquisition of assets held for sale	-	89,697	-	89,697
Acquisitions of areas for reforestation	-	-	72,699	49,965
Payroll loans	2,772	2,434	3,434	3,018
Sales for future delivery	26,128	38,724	26,128	38,724
Provision for restructuring	5,126	4,318	5,126	4,318
Consulting services	9,255	1,731	9,255	1,893
Environmental remediation provision	17,263	1,160	17,263	1,160
Other bills payable	9,787	21,247	27,899	37,058
Total Current	**292,334**	**349,356**	**650,424**	**474,891**
Acquisitions of companies	71,960	71,773	71,961	71,773
Farm purchase	-	-	-	19,420
Acquisition of areas for reforestation	-	-	86	5,557
Product warranties and technical support	3,161	6,147	3,161	6,147
Post-employment benefits (1)	34,460	31,728	36,426	33,694
Other bills payable	11,612	11,924	23,037	12,238
Total Non-Current	**121,193**	**121,572**	**134,671**	**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	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Income tax and social contribution payable	-	-	74,266	7,010
PIS and COFINS payable/provision	27,019	23,729	41,145	22,944
ICMS and IPI payable	51,710	83,390	71,307	103,494
Tax installment	18,310	5,431	18,310	5,431
Total current	**97,039**	**112,550**	**205,028**	**138,879**
Tax Installment	3,133	22,995	3,133	22,995
Total non-current	**3,133**	**22,995**	**3,133**	**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	39,913	5,489	47,179
Indexation charges and interest	3,402	7,966	1,580	12,948
Reversal	(5,716)	(28,120)	(7,553)	(41,389)
Payments	-	(24,529)	(4,105)	(28,634)
Closing balance as at September 30, 2026	**73,683**	**85,539**	**69,245**	**228,467**

	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	40,734	7,343	50,005
Indexation charges and interest	5,231	8,929	1,675	15,835
Reversal	(5,716)	(29,502)	(7,894)	(43,112)
Payments	-	(25,543)	(5,117)	(30,660)
Closing balance as at September 30, 2026	**101,950**	**89,646**	**77,017**	**268,613**

The contingencies primarily involve discussions regarding:

	Consolidated	
	9/30/2026	**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.	27,324	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.	28,736	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.	14,276	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	2,682	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	
	9/30/2026	12/31/2025	9/30/2026	12/31/2025
Tax	115,407	119,889	137,917	141,423
Labor	4,968	8,220	5,812	9,607
Civil	1,133	1,561	1,215	1,616
Total	**121,508**	**129,670**	**144,944**	**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	
	9/30/2026	12/31/2025
Tax-related contingent liabilities	631,325	584,201
Civil-related contingent liabilities	50,988	44,013
Labor-related contingent liabilities	12,527	56,395
Total	**694,840**	**684,609**

The contingent liabilities mainly involve discussions regarding:

	Consolidated	
	9/30/2026	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 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.	237,034	219,857
Tax (ICMS) – Credit disallowance on parts and pieces, intermediate materials and packaging materials (Ceramic Tiles).	69,972	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).	62,493	61,155
Tax (ICMS) – Judicial and administrative proceedings related to the disallowance of tax credits, tax payments, and fines associated with ICMS.	63,290	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).	30,350	29,797
Tax (PIS/COFINS) – No taxation on monetary adjustment on compensation funds; disallowance of input credits (gases) and untimely credit (chartered – Covid 19)	30,054	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	
	9/30/2026	12/31/2025
Interest and indexation on Federal Power Company (Eletrobás) credits	10,014	9,380
Profits Abroad (deposit withdrawal)	22,814	10,311
INSS (Social Security)	34,537	34,856
Other (1)	18,492	21,143
Total	**85,857**	**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.

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 September 30, 2026	**11,163,524**	**111,361**

Share price	
Weighted Average	Last quotation
9.98	5.81

Based on the last market price on September 30, 2026, the value of treasury shares is R$ 64,860 (R$ 56,904 on December 31, 2025).

24.3 Equity reserves

	Parent company and Consolidated	
	9/30/2026	12/31/2025
Capital reserves	**411,658**	**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 31)	48,952	45,436
Capital transactions with partners (1)	**120,748**	**1,542**
Other comprehensive income	**803,601**	**844,448**
Revaluation reserves	32,206	32,228
Carrying value adjustments (Note 24.4)	771,395	812,220
Revenue reserves	**1,220,194**	**1,343,864**
Legal	59	59
Statutory	799,176	922,846
Tax incentives (Article 195 - Law no. 6,404/76)	420,959	420,959
Treasury shares	**(111,361)**	**(113,528)**

(1) During the 9-month period ended September 30, 2026, the Company recognized R$ 124,489 resulting from a change in its ownership percentage in the subsidiary arising from the change in interest in Jatobá and the associate Mysa, and (R$ 5,283) related to a change in its ownership interest in Aroeira.

24.4 Carrying value adjustments

	Parent company and Consolidated	
	9/30/2026	12/31/2025
Post-employment benefit	(3,337)	(3,337)
Equity of investees post-employment benefit	(1,536)	(1,536)
Equity of investees (1)	43,864	42,009
Financial instruments	3,009	(11,126)
Conversion adjustments	308,204	365,019
Business combinations	421,191	421,191
Total	**771,395**	**812,220**

(1) Equity equivalence reflecting hedge operations of the associate 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, Transition Plan and Restricted Shares plans, as described in Note 31.

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	9/30/2026
Caetex Florestal S.A.	40%	126,608	(650)	8,039	-	-	-	-	133,997
Aroeira Florestal S.A. (1)	75%	107,045	14,628	-	(6,717)	-	-	-	114,956
Cambuí Florestal S.A. (1)	80%	125,637	29,133	-	-	-	(5,816)	-	148,954
Jatobá Florestal S.A. (1)	85%	-	22,654	200,001	-	(121,124)	, (22,360)	-	79,171
Dexco Colômbia S.A.	0.21%	1,917	324	-	-	-	-	149	2,390
Total Non-Controllers		**361,207**	**66,089**	**208,040**	**(6,717)**	**(121,124)**	**(28,176)**	**149**	**479,468**

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. (1)	75%	94,116	36,882	-	9,905	(33,858)	-	107,045
Cambuí Florestal S.A. (1)	80%	-	29,074	150,000	(30,178)	(23,259)	-	125,637
Dexco Colômbia S.A.	0.21%	1,430	424	-	-	-	63	1,917
Total Non-Controllers		**218,195**	**61,883**	**158,456**	**(20,273)**	**(57,117)**	**63**	**361,207**

(1) Represents the share of profits and losses considering the percentage of entitlement to dividends from their shares, given that holders of preferred shares are entitled to a higher percentage of dividends than holders of ordinary shares.

25. INSURANCE COVERAGE

On September 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.

Product sales are recognized in the income statement when control is transferred.

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

	Parent Company		Consolidated	
	9/30/2026	**9/30/2025**	**9/30/2026**	**9/30/2025**
Domestic market	6,414,772	6,081,241	6,964,174	6,527,299
Foreign market	500,434	543,065	1,351,078	1,275,620
Gross sales revenue	**6,915,206**	**6,624,306**	**8,315,252**	**7,802,919**
Returns and Rebates	(178,668)	(183,852)	(203,907)	(215,933)
	6,736,538	**6,440,454**	**8,111,345**	**7,586,986**
Taxes and contributions on sales	(1,306,397)	(1,235,894)	(1,525,347)	(1,434,763)
Net sales revenue	**5,430,141**	**5,204,560**	**6,585,998**	**6,152,223**

27. EXPENSES, BY NATURE

	Parent Company							
	Cost of products sold		Selling expenses		General and administrative expenses		Total	
	9/30/2026	9/30/2025	9/30/2026	9/30/2025	9/30/2026	9/30/2025	9/30/2026	9/30/2025
Change in stocks of finished products and products under preparation	2,793,044	2,822,069	-	-	-	-	2,793,044	2,822,069
Raw materials and consumables	(5,665,371)	(5,646,430)	-	-	-	-	(5,665,371)	(5,646,430)
Salaries, charges and benefits to employees	(616,813)	(679,499)	(141,671)	(138,960)	(75,930)	(95,434)	(834,414)	(913,893)
Depreciation, amortization and exhaustion charges	(253,544)	(239,199)	(4,607)	(3,732)	(22,623)	(23,791)	(280,774)	(266,722)
Transportation expenses	(9,374)	(11,421)	(393,954)	(383,201)	-	-	(403,328)	(394,622)
Advertising expenses	-	-	(131,784)	(142,117)	-	-	(131,784)	(142,117)
Commission	-	-	(35,384)	(35,125)	-	-	(35,384)	(35,125)
Third party services	-	-	-	-	(48,365)	(38,447)	(48,365)	(38,447)
Other (1)	(383,818)	(393,175)	(96,375)	(63,388)	(30,707)	(30,824)	(510,900)	(487,387)
Total	**(4,135,876)**	**(4,147,655)**	**(803,775)**	**(766,523)**	**(177,625)**	**(188,496)**	**(5,117,276)**	**(5,102,674)**

	Consolidated							
	Cost of products sold		Selling expenses		General and administrative expenses		Total	
	9/30/2026	9/30/2025	9/30/2026	9/30/2025	9/30/2026	9/30/2025	9/30/2026	9/30/2025
Change in the fair value of biological assets	98,673	122,361	-	-	-	-	98,673	122,361
Change in stocks of finished products and products under preparation	2,952,646	3,063,978	-	-	-	-	2,952,646	3,063,978
Raw materials and consumables	(5,317,425)	(5,405,841)	-	-	-	-	(5,317,425)	(5,405,841)
Salaries, charges and benefits to employees	(809,258)	(852,985)	(153,141)	(149,181)	(96,986)	(117,681)	(1,059,385)	(1,119,847)
Depreciation, amortization and exhaustion charges	(1,109,654)	(919,138)	(4,920)	(4,150)	(25,239)	(26,262)	(1,139,813)	(949,550)
Transportation expenses	(16,693)	(18,517)	(469,442)	(454,573)	-	-	(486,135)	(473,090)
Advertising expenses	-	-	(137,525)	(146,881)	-	-	(137,525)	(146,881)
Commission	-	-	(60,203)	(52,183)	-	-	(60,203)	(52,183)
Third party services	-	-	-	-	(63,369)	(46,753)	(63,369)	(46,753)
Other (1)	(715,408)	(719,002)	(111,803)	(78,357)	(39,875)	(40,118)	(867,086)	(837,477)
Total	**(4,917,119)**	**(4,729,144)**	**(937,034)**	**(885,325)**	**(225,469)**	**(230,814)**	**(6,079,622)**	**(5,845,283)**

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

28. FINANCIAL INCOME AND EXPENSES

	Parent company		Consolidated	
	9/30/2026	9/30/2025	9/30/2026	9/30/2025
Financial income				
Remuneration on financial investments	71,507	85,439	262,460	133,813
Foreign exchange gains	36,893	42,467	64,610	47,959
Currency updates	21,569	16,091	26,521	28,332
Interest and discounts obtained	10,252	8,397	10,457	8,951
Updates on the exclusion of ICMS from the base of PIS and COFINS	4,578	67,758	4,578	67,758
Total	**144,799**	**220,152**	**368,626**	**286,813**
Financial expenses				
Charges on financing - local currency	(482,555)	(438,371)	(822,335)	(589,690)
Charges on financing - foreign currency	(7,798)	(48,018)	(7,828)	(48,071)
Exchange rate variation	(78,694)	(172,408)	(93,099)	(180,088)
Currency updates	(9,198)	(38,280)	(15,995)	(40,700)
Derivative operations	(4,266)	-	(20,495)	(900)
Bank charges	(170)	(1,087)	(3,766)	(4,875)
Financial transaction tax	(2,345)	(177)	(2,346)	(191)
Interest on lease liabilities	(6,286)	(4,835)	(8,720)	(7,072)
Pis and Cofins on financial results	(5,211)	(10,442)	(12,052)	(12,593)
Other	(959)	(2,085)	(12,383)	(8,611)
Total	**(597,482)**	**(715,703)**	**(999,019)**	**(892,791)**
Total financial result	**(452,683)**	**(495,551)**	**(630,393)**	**(605,978)**

29. OTHER OPERATING INCOME (EXPENSES), NET

	Parent company		Consolidated	
	9/30/2026	9/30/2025	9/30/2026	9/30/2025
Amortization of customer portfolio	(1,773)	(2,971)	(1,904)	(3,101)
Amortization of appreciation of assets	(2,556)	(2,526)	(2,556)	(2,526)
Profit sharing and ILP	(10,757)	(21,637)	(10,757)	(21,637)
Updates of pension plan credits	2,003	(808)	5,581	(260)
Post-employment health care benefit	(2,732)	(2,706)	(2,732)	(2,706)
Prodep-Reintegra credits	2,220	3,427	2,220	3,427
Operating credits with suppliers	11,842	10,269	11,842	10,269
ICMS REFIS Penalty and Other Installment Payments (1)	(5,437)	-	(5,437)	-
ICMS Gross-Up on the PIS and COFINS Tax Base	-	44,741	-	44,741
Provision for contingencies	(4,303)	-	(4,885)	-
Result from selling property in Colombia	-	-	-	41,574
Itaúsa Industrial Foundation (Note 8)	9,748	-	9,748	-

Sale of Standing Timber (2)	47,596	-	-	-
Sale of Farms (Pilar and Registro Velho)	-	-	49,116	-
Provision for environmental remediation	(17,263)	-	(18,629)	-
Impairment of non-current assets (3)	(168,074)	6,056	(168,043)	6,313
Provision for tax credit loss – ICMS	(13,000)	-	(13,000)	-
Result from asset write-offs and other operational items	(3,983)	1,757	4,302	(1,521)
Total other operating income, (expenses) net	**(156,469)**	**35,602**	**(145,134)**	**74,573**

(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 related to the discontinuation of the Louças Recife unit in the amount of R$ 92,618 and the discontinuation of the Urussanga factory in the amount of R$ 54,103, as mentioned in the explanatory notes 10, 15, and 37.

30. 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 9/30/2026	Option Price	Total Value	Competence 9/30/2026	2018/2019	2020 a 2022
Due by 9/30/2026					-	-	-	100,457	-	-
04/26/2018	1,046,595	12/31/2021	12/31/2026	9.02	586,827	5.19	5,381	-	2,619	2,762
05/13/2019	1,976,673	12/31/2022	12/31/2027	9.80	1,095,408	5.17	10,220	-	1,787	8,433
Total	3,023,268				1,682,235		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 September 30, 2026, the Company held 11,163,524 treasury shares, which could be used to cover any exercise of the option.

31. 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 four types of ILPs: Transition plan, Performance shares, matching shares and Restricted shares.

Long term incentive plan criteria

31.1 Transition Plan (2026–2028 Cycle)

Under the Transition Plan, shares issued by the Company will be transferred to a select group of executives as variable compensation, the amount of which is limited to a percentage of the Company's net income for the fiscal years 2026, 2027 and 2028, considered collectively, determined based on the ROIC and WACC for the period.

The initial grant took place in 2026, and the actual settlement will only occur after the end of the 2028 fiscal year, subject to the achievement of the established targets and the participant's continued employment with the Company.

The number of shares will be determined based on the volume-weighted average closing price over the 30 trading days preceding April 29, 2026, adjusted for inflation, with no cash contribution required from participants.

At the end of the three-year period, participants may elect to receive the payment in shares or remain in the program for an additional two years to become entitled to additional shares (matching shares), at a ratio of one additional share for each share originally granted. In the latter case, settlement will only occur after the end of the 2030 fiscal year.

In the event of termination of employment before the end of the initial three-year period, whether at the participant's initiative or at the Company's discretion, the participant will not be entitled to any payment.

31.2 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”).

31.3 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").

31.4 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 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").

31.5 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	
	9/30/2026	**12/31/2025**
Long-term incentive plan – Transition Plan	441	-
Long-term incentive plan - Performance	4,174	4,241
Long-term incentive plan - Matching	1,149	1,095
Long-term incentive plan - Restricted shares	879	882
Total liabilities	**6,643**	**6,218**
Long-term incentive plan – Transition Plan	1,225	-
Long-term incentive plan - Performance	14,855	15,096
Long-term incentive plan - Matching	27,618	25,933
Long-term incentive plan - Restricted shares	5,254	4,407
Total stockholders' equity	**48,952**	**45,436**

	9/30/2026	**9/30/2025**
Long-term incentive plan – Transition Plan	1,666	-
Long-term incentive plan - Performance (1)	(308)	(41)
Long-term incentive plan - Matching	1,874	11,730
Long-term incentive plan - Restricted shares	1,110	832

Total appropriated to income for the period	**4,342**	**12,521**

(1) Failure to achieve the targets established under the performance plan will result in the reversal of the provision balance.

32. 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).

32.1 Defined contribution plan - Plan CD

This plan is offered to all eligible employees and had 4,599 participants as of September 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.

32.1.1 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$ 92,924 on a consolidated basis as of September 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$ 5,581 was recognized as 'Other operating income (expenses), net'.

32.2 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 wound 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 nine-month period ending September 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 September 30, 2026, the outstanding balance is R$ 10,321, as mentioned in explanatory note 8.

33. 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.

33.1 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 22,154 (active, dismissed, retired, and dependents), characterizing the obligation to extend coverage to dismissed and retired employees in accordance with Law 9,656/98.

33.2 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 September 30, 2026, the actuarial liability is R$ 6,086 (R$ 5,590 on December 31, 2025) at the parent company and R$ 6,801 (R$ 6,306 on December 31, 2025) in the consolidated.

34. LOSSES PER SHARE

34.1 Basic

The basic earnings (losses) 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 period, excluding common shares held in treasury.

	Parent company	
	9/30/2026	**9/30/2025**
(Losses) Earnings attributable to the Company's stockholders	(121,525)	88,636
Weighted average number of common shares issued (in thousands)	919,034	820,566
Weighted average of treasury shares (in thousands)	(11,238)	(11,217)
Weighted average number of common shares outstanding (in thousands)	907,796	809,349
Basic losses per share	**(0.1339)**	**0.1095**

34.2 Diluted

Diluted earnings (losses) 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	
	9/30/2026	**9/30/2025**
(Losses) earnings attributable to the Company's stockholders	(121,525)	88,636
Weighted average number of common shares issued (in thousands)	919,034	820,566
Call options for shares	-	2,159
Weighted average of treasury shares (in thousands)	(11,238)	(11,217)
Weighted average number of diluted common shares outstanding and call options for shares (in thousands)	907,796	811,508
Diluted (losses) earnings per share	**(0.1339)**	**0.1093**

(1) Diluted loss per share is equal to basic loss per share, as the stock options have an anti-dilutive effect, in accordance with CPC 41 – Earnings per Share, paragraphs 41 to 43.

35. 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.

	9/30/2026					9/30/2025				
	Wood Panels	**Metals & San Ware**	**Tiles**	**Dissolving wood pulp**	**Consolidated**	**Wood Panels**	**Metals & San Ware**	**Tiles**	**Dissolving wood pulp**	**Consolidated**
Net sales revenue	**4,605,282**	**1,421,845**	**558,871**	**-**	**6,585,998**	**4,133,300**	**1,396,856**	**622,067**	**-**	**6,152,223**
Domestic market	3,522,441	*1,372,152*	*519,613*	-	*5,414,206*	*3,119,841*	*1,342,252*	*574,128*	-	*5,036,221*
Foreign market	1,082,841	*49,693*	*39,258*	-	*1,171,792*	*1,013,459*	*54,604*	*47,939*	-	*1,116,002*
Changes in the fair value of biological assets	98,673	-	-	-	98,673	122,361	-	-	-	122,361
Cost of products sold	(2,538,437)	(940,664)	(427,037)	-	(3,906,138)	(2,393,786)	(1,028,480)	(510,102)	-	(3,932,368)
Depreciation, amortization and depletion	(645,615)	(81,534)	(43,582)	-	(770,731)	(484,437)	(70,528)	(50,271)	-	(605,236)
Depletion of adjustment to the biological assets	(338,923)	-	-	-	(338,923)	(313,901)	-	-	-	(313,901)
Gross profit	**1,180,980**	**399,647**	**88,252**	**-**	**1,668,879**	**1,063,537**	**297,848**	**61,694**	**-**	**1,423,079**
Selling expenses	(526,669)	(282,574)	(127,791)	-	(937,034)	(480,137)	(261,274)	(143,914)	-	(885,325)
General and administrative expenses	(105,808)	(88,216)	(31,445)	-	(225,469)	(101,371)	(90,017)	(39,426)	-	(230,814)
Management fees	(8,300)	(2,336)	(848)	-	(11,484)	(8,110)	(2,974)	(1,024)	-	(12,108)
Other operating income (expenses), net	57,856	(142,627)	(60,363)	-	(145,134)	74,199	2,864	(2,490)	-	74,573
Equity Income Result	(1,025)	(550)	(110)	111,131	109,446	(22)	43	17	220,292	220,330
Operating profit before financial results and taxes	**597,034**	**(116,656)**	**(132,305)**	**111,131**	**459,204**	**548,096**	**(53,510)**	**(125,143)**	**220,292**	**589,735**

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.

36. 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	
	9/30/2026	9/30/2025	9/30/2026	9/30/2025
New contracts and lease updates	37,882	19,851	110,108	134,830
Write-off of lease contracts	(2,930)	(127)	(3,397)	(10,678)
Proposed additional dividend, transferred to liabilities.	-	5,607	-	5,607
Debt derivative Instruments	313,068	318,682	520,044	485,537
Total	**348,020**	**344,013**	**626,755**	**615,296**

37. SUBSEQUENT EVENT

37.1 Discontinuation of the sanitary ware plant in Cabo de Santo Agostinho (PE) ("Louças Recife")

On October 19, 2026, the Company's Board of Directors approved the discontinuation of its sanitary ware manufacturing plant located in Cabo de Santo Agostinho (PE). The decision aims to continue the transformation process of the sanitary ware business and the plan to strengthen its competitiveness, operational efficiency, profitability, and long-term sustainability. The Company will concentrate its production in segments where the Deca brand has greater differentiation and value creation capabilities; the Jundiaí (SP) plant will absorb part of the production from this unit.

On September 30, 2026, since this event occurred after the date of the interim accounting information but resulted from conditions that already existed on that date, the assets related to this unit were adjusted to their recoverable value, as demonstrated in explanatory notes 7 and 15. No evidence of impairment loss was identified for the other assets of the Louças unit.

37.2 Partial spin-off and incorporation of the spun-off assets

On October 26, 2026, the Board of Directors approved the partial spin-off ("Partial Spin-off") of Duratex Florestal Ltda. and the incorporation by the Company of the spun-off assets. The Partial Spin-off aims to transfer forestry and real estate assets from Duratex Florestal to the Company, so that it can use them in its operations and in raising investments, with greater administrative and operational efficiency.

37.3 Issuance of Electronic Commercial Notes

On October 27, 2026, the subsidiary Duratex Florestal Ltda. automatically registered the public offering of 100,000 (one hundred thousand) electronic commercial notes, in a single series, with surety guarantee, all with a unit value of R$ 1,000 (one thousand reais). The financial settlement in the total amount of R$ 100,000 occurred on November 3, 2026. The operation has an interest rate of CDI + 0.38% p.a. and maturity on January 25, 2027.

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