

An aerial photograph of several large, cylindrical industrial silos, likely for grain storage, under a dramatic sunset sky. The silos are constructed from corrugated metal and feature yellow spiral staircases. The sun is low on the horizon, casting a warm, golden glow over the scene. The background shows a flat landscape with some distant structures.

KEPLER WEBER S.A.

INTERIM FINANCIAL STATEMENTS

June 30th, 2025 and 2024

WITH INDEPENDENT AUDITOR'S REVIEW REPORT

Kepler Weber S.A.

Financial statements

June 30th, 2025 and 2024

SUMMARY

Interim financial statements

Earnings Release.....	3
Independent auditor's review report on quarterly information	24
Statement from the Board of Executive Officers on the Financial Statements	26
Statement from the Board of Executive Officers on the Report of the Independent Auditors	27
Balance sheets	29
Income statements.....	31
Statements of comprehensive income	32
Statements of changes in equity	33
Statements of cash flows - indirect method	34
Statements of value added	35
Explanatory notes to the individual and consolidated financial statements	36

2Q25 EARNINGS RELEASE

"June's results reflect progress in the execution of the Company's strategy and support gradual improvement for the 2nd half of 2025."

HIGHLIGHTS

- Growth in **Net Revenue** in the Agribusiness (+9.2%) and Replacement & Services (+8.4%) segments when compared to 2Q24, reflecting the consolidation of the strategy aimed at generating recurring revenue.
- In **International Business**, **Argentina** accounted for **30% of contracted sales in the 1st half of 2025, related to orders with deliveries scheduled for the next operating cycles**. The country has already consolidated itself as the second largest export destination in Replacement & Services, with emphasis on parts and elevators.
- The first half of 2025 had the highest **volume of shipments** in the last 10 years, with a growth of 4% compared to 2024, showing operational resilience even in a challenging scenario.
- **General and Administrative Expenses** totaled R\$ 24.1 million in 2Q25, down 3.0% vs. 2Q24. In the semester, they fell 4.8% even with inflationary pressure, evidencing the discipline in expense management and the focus on efficiency.
- June concentrated 56% of **the quarter's EBITDA**, signaling a resumption of the pace of sales and deliveries throughout the period.

São Paulo, August 7, 2025 – Kepler Weber S/A (B3: KEPL3), the parent company of the Kepler Weber Group, a leader in grain storage equipment and post-harvest solutions in Latin America, announces its consolidated results for the 2nd quarter, ended June 30, 2025 ("2Q25"). The individual and consolidated interim financial statements were prepared in accordance with accounting practices adopted in Brazil (BR GAAP) and the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"). We inform that Ernst & Young Auditores Independentes is responsible for the audit of our financial statements. Additionally, due to rounding, the sums may present small variations.

MESSAGE FROM MANAGEMENT

The end of the second quarter of 2025 was marked by consistent signs of stabilization in Kepler Weber's performance. After a more pressured start of the year, as reported in the first quarter Message from Management, we ended the period with more balanced indicators that adhere to the value generation profile that we have sustained over the last cycles. The month of June/25 accounted for 56% of the quarter's EBITDA, reflecting the beginning of the historical cycle of operating leverage. This dynamic confirms the resilience of our business model and reaffirms the pillars that support our investment thesis: strengthened recurring base, strategic geographic presence, and high value-added solutions.

In the analysis of the segments compared to 2Q24, Agribusiness and Replacement & Services showed net revenue growth, reflecting the strength of the portfolio and the consistency of the segment diversification strategy. International Business maintained its stable performance in the quarter and accumulated an increase of 2.9% over the half-year period, even in the face of a challenging exchange rate scenario. Ports & Terminals and Farms reported a retraction, influenced by seasonal effects, a high comparative base, and a more challenging business environment, with no structural change in the competitive positioning of these segments.

Net Revenue from the Agribusiness segment grew 9.2%, supported by territorial diversification, expansion of the customer portfolio, and greater demand for solutions aimed at industrial transformation in the field. Net Revenue from Replacement & Services grew 8.4%, mainly driven by modernizations. In addition, the offer of high value-added products in this segment has proven to be correct, with emphasis on the Seletron machines, which have been showing good receptivity in the market. International Business continued a positive trajectory in terms of revenue qualification, driven by the 5.6% increase in the invoiced customer base and the addition of new strategic contracts signed in four countries, in addition to the already consolidated partnerships.

In the Ports and Terminals segment, the 60.8% decrease in Net Revenue reflects an atypically high basis of comparison in 2Q24, when two large projects substantially increased revenues. Even so, there was a 0.8 percentage point increase in gross margin and a 20% growth in the invoiced customer base, reflecting a successful prospecting effort. In Farms, Net Revenue fell 7.5%, impacted by high interest rates and depressed prices of the main commodities. Despite this fact, we recorded a 32.9% increase in the invoiced customer base, in addition to the contracting of new projects that should boost the results of the second half-year period.

We have also made progress in strengthening our international presence, with emphasis on Argentina. After a period of low commercial activity in 2022 and 2023, the country has once again gained relevance in our operation. In 2024, it represented 0.9% of the Net Revenue of the International Business segment and, in the first half of 2025, this share doubled, reaching 1.8%. In the Replacement & Services segment, which serves the domestic and foreign markets, Argentina already occupies the second position among export destinations, with emphasis on sales of parts and elevators. The recent visit of the Company's leadership to the country strengthened the relationship with local customers and increased the visibility of our value proposition, consolidating Argentina as a strategic lever for international expansion in the coming quarters.

Innovation remains a central pillar of our strategy. Between 2021 and 2024, the share of products developed by the R&D area in revenues jumped from 18.6% to 46.1%. As a result of the direct investments made in this period, the incremental gain in Net Revenue from new products evolved from 2% in 2021 to 11% in 2024, reflecting the continuity of the trajectory of consolidation of innovation in the Company's portfolio. This trend continues throughout 2025, reinforcing the consistency of the innovation agenda and its relevant role in generating value.

Our focus on people and the development of high-performance teams was once again recognized by the GPTW seal. This result reflects the strong engagement of our teams, driven by close, coherent leadership and a culture driven by achievement and excellence in delivery.

The evolution recorded in June signals a trend of greater operational stability and a more favorable environment for revenue generation in the second half of the year, with emphasis on cost dilution and the maturity of strategic initiatives. With a robust contracted backlog and solid operating fundamentals, Kepler Weber is well-positioned to sustain a healthy pace of deliveries. This scenario reinforces the perspective that the coming quarters may reflect the same dynamics observed in June, strengthening confidence in the strategy adopted and in the execution discipline that guides the continuous generation of value for shareholders.

Table 1 | Key Result Indicators (R\$ million)

	2Q25	2Q24	Δ%	1Q25	Δ%	6M25	6M24	Δ%
Return on Invested Capital (*)	24.5%	43.5%	-19.0 p.p.	28.8%	-4.3 p.p.	24.5%	43.5%	-19.0 p.p.
Net Operating Revenue	311.1	327.8	-5.1%	357.2	-12.9%	668.3	708.1	-5.6%
Net Income	14.4	37.0	-61.1%	25.5	-43.7%	39.9	89.2	-55.2%
Net Margin	4.6%	11.3%	-6.7 p.p.	7.1%	-2.5 p.p.	6.0%	12.6%	-6.6 p.p.
EBITDA	37.9	63.3	-40.0%	52.9	-28.3%	90.8	153.7	-40.9%
EBITDA Margin	12.2%	19.3%	-7.1 p.p.	14.8%	-2.6 p.p.	13.6%	21.7%	-8.1 p.p.
Earnings per Share (EPS)	0.0831	0.2093	-60.3%	0.1475	-43.7%	0.2305	0.5043	-54.3%

(*) LTM ROIC for the last 12 months

ABOUT KEPLER WEBER

Founded in 1925, Kepler Weber is a Brazilian company, leader in complete solutions for processing, conservation, storage, and handling of seeds, grains, biofuels, feed, and food in Latin America.

With administrative headquarters in São Paulo (SP), factories in Panambi (RS), Campo Grande (MS), and Criciúma (SC), the company has a highly qualified team to plan projects, manufacture equipment, implement complete infrastructure, train operators, and monitor the operation of customers in units in 53 countries and on 5 continents using technology.

The brand is present throughout the agribusiness chain, with projects implemented on farms that produce commodities, industries that transform commodities into high value-added products, as well as road-rail, maritime and river terminals that move international productive logistics.

Strategically positioned in all agricultural regions of the market, with 9 distribution centers and more than 150 commercial agents in Brazil, in addition to 18 representatives abroad, the company stands out for its exclusive differentials. These include the ability to manage more than 300 simultaneous projects and provide specialized training to 2,000 clients annually. These trainings are aimed at updating, expanding, and modernizing the installed units, with the objective of reducing labor, increasing efficiency, and ensuring compliance with the applicable law. In addition, the company provides continuous consulting services, providing solutions that meet the specific needs of each customer.

With innovative DNA, the company has an engineering team composed of approximately 150 professionals capable of developing, testing, validating, and launching products continuously, with 46% of revenues coming from new products or versions in the last year. These products are manufactured with the highest technology within the largest built area in the sector, with three factories that together have 89,500 m², operating 100% in a lean manufacturing system, with ISO 9001 and OHSAS 14000 certifications.

CONTRACTED FINANCIAL VOLUME (COMMERCIAL PIPELINE)

As of June 30, 2025, the Company's contracted portfolio (financial backlog) grew by 13.8% compared to the same period in 2024, reflecting the strengthening of commercial initiatives, the expansion of the customer base, and the consolidation of the Company's technical positioning in the main markets in which it operates.

We highlight that the financial backlog corresponds to the contractual amount already signed up to the cut-off date, expressing commercial commitments to future execution. This amount is subject to variations due to execution schedules, weather conditions, delivery logistics, and other operational factors. As such, it should not be construed as a revenue projection or a guarantee of future performance.

NET OPERATING REVENUE

Table 2 | Net Operating Revenue (R\$ million)

Net Revenue	2Q25	2Q24	Δ	1Q25	Δ	6M25	6M24	Δ
Farms	95.8	103.6	-7.5%	131.7	-27.2%	227.5	235.5	-3.4%
Agribusiness	107.2	98.2	9.2%	100.8	6.4%	208.0	204.2	1.9%
International Business	30.9	31.0	-0.4%	41.0	-24.7%	71.8	69.8	2.9%
Ports and Terminals	14.7	37.5	-60.8%	10.6	38.7%	25.3	84.0	-69.9%
Replacement & Services	62.5	57.6	8.4%	73.2	-14.7%	135.7	114.6	18.4%
Total	311.1	327.8	-5.1%	357.2	-12.9%	668.3	708.1	-5.6%

Consolidated **Net Revenue** was R\$ 311.1 million in 2Q25, down 5.1% from 2Q24 and 12.9% from 1Q25. In the 1st half of 2025, it totaled R\$ 668.3 million, a decrease of 5.6% compared to the same period in 2024. Despite the retraction in revenue, the volume shipped grew by approximately 4% both quarter-on-quarter and in the first half of the year, reinforcing the Company's operational consistency.

The retraction compared to 1Q25 reflects the typical seasonality of the sector. The comparison with 2Q24 reveals different behaviors between the segments, with growth in Agribusiness and Replacement & Services, stability in International Business, and retraction in Farms and Ports & Terminals, impacted by specific factors related to the pace of execution of contracted projects (assembly), postponement of investments by some customers and specific operational adjustments, in a more challenging business environment.

This performance reinforces the resilience of the Company's portfolio and the effectiveness of the diversification strategy, which allows it to go through different economic cycles with consistency and focus on generating sustainable value.

The Procer unit, integrated into the Replacement & Services segment, contributed R\$ 10.7 million in Net Revenue in 2Q25, with approximately half of this amount concentrated in June. In the first half of the year, revenue totaled R\$ 24.1 million, compared to R\$ 26.6 million in 1H24. The retraction in the half-year comparison reflects an environment still influenced by macroeconomic challenges. However, June's performance represents a return to healthy levels, signaling a possible positive trend for the coming quarters, provided that market conditions remain stable. The results reaffirm the unit's operational strength and its strategic role in expanding the Company's presence and building customer loyalty.

Of the total Net Revenue, 90% in 2Q25 and 89% in the 1st half of 2025 came from the domestic market, while 10% and 11%, respectively, corresponded to the foreign market. There was a slight evolution in exports, reflecting the Company's continuous efforts in geographic diversification and international expansion.

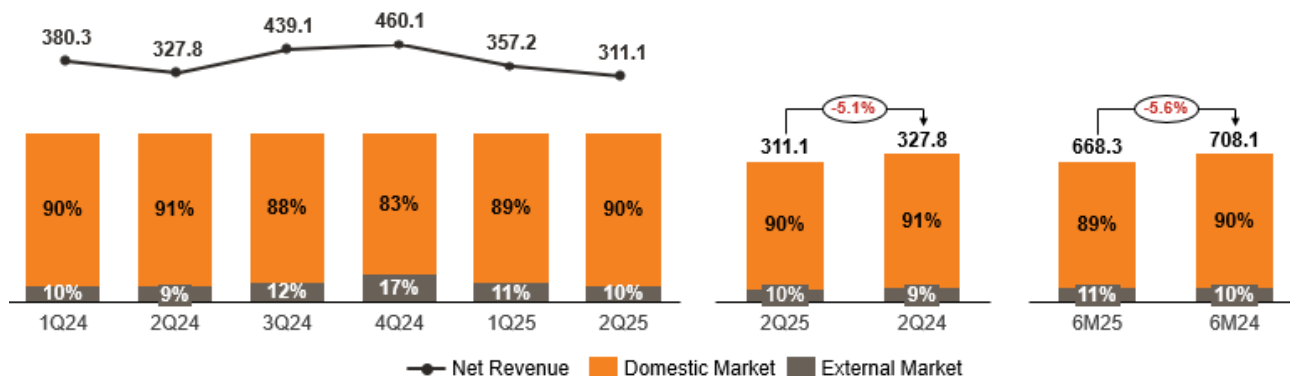


Figure 1 | Net Operating Revenue by Market (R\$ million)

Below we present a detailed performance of each of the Company's five segments.

Farms



Farms	2Q25	2Q24	Δ	1Q25	Δ	6M25	6M24	Δ
Net Operating Revenue	95.8	103.6	-7.5%	131.7	-27.2%	227.5	235.5	-3.4%
Participation in Net Operating Revenue	30.8%	31.6%	-0,8 p.p.	36.9%	-6,1 p.p.	34.0%	33.3%	0,7 p.p.
Gross Margin	19.8%	27.2%	-7,4 p.p.	21.5%	-1,7 p.p.	20.8%	31.9%	-11,1 p.p.

The **Farms** segment is responsible for offering complete storage solutions at the origin of production, contributing to the autonomy of producers and the increase in post-harvest efficiency. Deliverables involve design, manufacturing, installation, and operational training of integrated systems such as silos, dryers, cleaning

machines, conveyors, and sensing technologies. By allowing storage directly on the property, producers gain more flexibility in the marketing of the crop, being able to choose the most strategic time for the sale, in addition to reducing costs with freight and outsourced operations in periods of greater demand.

In 2Q25, the segment's Net Revenue totaled R\$ 95.8 million, a decrease of 7.5% compared to 2Q24 and 27.2% compared to 1Q25. The variation compared to 1Q25 reflects the **typical seasonality** of the sector, with producers concentrated in the harvesting and planting stages, which naturally reduces the pace of contracting new projects. **Compared to 2Q24, the performance was slightly lower**, in a context still marked by high interest rates and depressed prices of agricultural commodities. **In the 1st half of 2025, the Revenue showed a drop of 3.4% compared to the same period in 2024.**

Despite the context, the segment showed significant expansion in the customer base, with a 32.9% increase in the number of customers billed compared to 2Q24. This advance is in line with the Company's strategy to expand its presence in the field and strengthen commercial capillarity.

Gross margin fell to 19.8% in 2Q25, compared to 27.2% in 2Q24, reflecting one-off effects and changes in the mix of products sold and a more competitive environment, which required flexibility in commercial conditions.

The 2025/2026 Harvest Plan allocated R\$ 8.2 billion to the Warehouse Construction and Expansion Program (PCA), 5% above the previous cycle, with R\$ 4.5 billion for projects above 12,000 tons and R\$ 3.7 billion for projects up to that limit. The ceiling per project doubled from 6,000 to 12,000 tons, expanding access for medium-sized producers to more competitive conditions, with terms of up to 10 years, a 2-year grace period, and interest rates between 8.5% and 10% per year. The funds will be released every six months, with 40% by December 2025 and 60% from January 2026 onwards. With a strong concentration of financing in banks with high capillarity, the program strengthens the demand environment and sustains the resumption of the investment cycle in storage, expanding the Company's commercial opportunities

As a reflection of this more favorable scenario, ten new projects were contracted during 2Q25, totaling approximately R\$ 73 million, with delivery and revenue recognition expected to take place in 2025. These contracts, signed with producers in the states of Mato Grosso, Maranhão, and Rio Grande do Sul, reinforce the attractiveness of the Company's value proposition and support positive prospects for the coming periods.

Agribusiness



Agribusiness	2Q25	2Q24	Δ	1Q25	Δ	6M25	6M24	Δ
Net Operating Revenue	107.2	98.2	9.2%	100.8	6.4%	208.0	204.2	1.9%
Participation in Net Operating Revenue	34.5%	30.0%	4,5 p.p.	28.2%	6,3 p.p.	31.1%	28.8%	2,3 p.p.
Gross Margin	19.6%	26.9%	-7,3 p.p.	16.9%	2,7 p.p.	18.3%	29.6%	-11,3 p.p.

The **Agribusiness** segment develops, produces, and implements systems aimed at transforming agricultural commodities into products with higher added value, such as oils, food, feed, and seeds. Present in markets such as animal feed, wheat mills, rice processing, cooperatives, and seed units, the segment plays an essential role in the industrialization of the field, strengthening production chains, optimizing logistics, and generating value in agricultural regions.

In 2Q25, the segment's Net Revenue reached R\$ 107.2 million, a 9.2% increase compared to 2Q24. In the 1st half of 2025, the result totaled R\$ 208.0 million, a 1.9% increase compared to the same period in 2024. Compared to 1Q25, there was a 6.4% increase. This performance reinforces the consistency of the Company's

commercial strategy and competitive positioning, even in a challenging environment, with high interest rates and adverse weather impacts in regions with a high concentration of cooperatives.

Growth in 2Q25 was driven by a 77.1% expansion in the invoiced customer base compared to 2Q24, as a result of the strategy to expand operations in strategic industrial hubs and diversify the customer profile. This movement is especially relevant in the face of a scenario of greater selectivity in investment decisions.

Gross margin decreased by 7.3 percentage points quarter-on-quarter (2Q25 x 2Q24), pressured by the more restrictive environment faced by customers, with high financial costs and profitability challenges. The Company maintains a strategic partnership posture, with adjustments in commercial conditions to preserve long-term relationships and support the sustainability of the sector. A gradual recovery is expected throughout the second half, supported by dilution of fixed costs, gains in scale, operational efficiency, and improvement in the revenue mix.

The demand for expansion of storage capacity remained solid, reinforcing the strategic importance of the segment within the Company's business matrix. In the quarter, relevant projects were contracted in the states of Paraná, Goiás, and Mato Grosso, totaling approximately R\$ 58.2 million. With execution scheduled to start in 2025, these deliveries should boost future operational cycles and strengthen a robust pipeline, with the potential to leverage the segment's results.

International Business



International Business	2Q25	2Q24	Δ	1Q25	Δ	6M25	6M24	Δ
Net Operating Revenue	30.9	31.0	-0.4%	41.0	-24.7%	71.8	69.8	2.9%
Participation in Net Operating Revenue	9.9%	9.5%	0,4 p.p.	11.5%	-1,6 p.p.	10.7%	9.9%	0,8 p.p.
Gross Margin	22.6%	33.6%	-11 p.p.	29.0%	-6,4 p.p.	26.3%	32.3%	-6 p.p.

The **International Business** segment comprises the sale of the Company's products on five continents, with exports to 53 countries. Most of the sales are directed to rural producers and agribusinesses, especially in Latin America, where the Company maintains a consolidated leadership position. This global presence reinforces the competitiveness of the solutions, the technological adaptability in the face of different agricultural realities, and the commitment to delivering efficiency on an international scale.

In 2Q25, the segment's Net Revenue totaled R\$ 30.9 million, which performance remained close to the record level recorded in the same period of 2024, considered a historic milestone for the segment. This result reinforces the Company's good position in the international market, even in the face of a more challenging environment. In the 1st half of 2025, revenue grew by 2.9%, driven by continued deliveries in Paraguay and Uruguay, as well as advances in markets such as Panama, Peru, Angola, and Ecuador. Geographic diversification, combined with the increase in exports of equipment such as the KWMAX dryer and the new silos with PROCER technology, reinforces the focus on solutions with greater added value and technical complexity.

The 24.7% decrease compared to 1Q25 is associated with the seasonality of the segment, which concentrates investments in storage and processing in the period prior to the beginning of the agricultural cycle in Latin America. Even so, the quarter was marked by the expansion of the sales pipeline and progress in the negotiations of new projects, many of which are already in the initial phase of execution with expected revenues in the coming quarters.

The segment's gross margin was impacted by the appreciation of the real against the dollar, with an increase by approximately 5.0% in the Brazilian currency in the 2Q25 period, reducing the competitiveness of exports

and pressuring results in local currency. As a result, the margin decreased by 11.0 percentage points compared to 2Q24, with the invoiced customer base increasing by 5.6% compared to 2Q24, evidencing the effectiveness of the strategy of geographic diversification and expansion of international presence as a way to mitigate risks and sustain sales volume. The resumption of business in Argentina is a clear example of this strategy.

During the quarter, relevant contracts were signed with customers located in Argentina, Paraguay, Panama, and Angola, mainly in the grain processing and integrated agribusiness segments, totaling approximately R\$ 42.4 million. These projects strengthen the Company's strategic presence in the international market and increase the visibility of the global pipeline for future operational cycles, which tends to accelerate the pace of sales and expand the international portfolio.

Ports and Terminals



Ports and Terminals	2Q25	2Q24	Δ	1Q25	Δ	6M25	6M24	Δ
Net Operating Revenue	14.7	37.5	-60.8%	10.6	38.7%	25.3	84.0	-69.9%
Participation in Net Operating Revenue	4.7%	11.4%	-6,7 p.p.	3.0%	1,7 p.p.	3.8%	11.9%	-8,1 p.p.
Gross Margin	36.4%	35.6%	0,8 p.p.	31.3%	5,1 p.p.	34.3%	27.0%	7,3 p.p.

The **Ports and Terminals** segment offers complete solutions for the handling of solid bulk in road-rail, maritime and river terminals. With more than 120 projects delivered since 1992, the Company has established itself as a reference in engineering, manufacturing, implementation, and management of highly complex enterprises, which are fundamental for the export logistics of agricultural commodities and for the competitiveness of Brazilian agribusiness. This segment also includes large high-volume industrial complexes, such as corn ethanol and biodiesel plants.

The dynamics of this market involve longer sales cycles, high-value contracts, and extended execution periods, which naturally concentrates revenue recognition in certain quarters. This structural characteristic explains the variations in quarterly and half-yearly comparisons, without indicating a loss of commercial traction.

In 2Q25, Net Revenue was R\$ 14.7 million, down 60.8% compared to 2Q24. This performance reflects an unusually high comparative base, driven in the previous year by two relevant milestones: the partnership with a large corn ethanol industry in Mato Grosso and the sale of cloistered carriers that expanded the operational capacity of the port of Santos. With no projects of similar size in 2025, the quarter's revenue was supported by ongoing deliveries.

The same scenario applies to the 1st half of 2025, with revenues of R\$ 25.3 million, a 69.9% decrease compared to the same period in 2024. The exceptionally strong base of the previous year distorts the reading of the current performance, which remains anchored in an active commercial portfolio, with good generation of new contracts and a focus on solutions with higher added value and technical complexity.

Even in a quarter with a lower volume of deliveries, the segment showed a qualitative evolution. Gross margin reached 36.4%, an increase of 0.8 percentage points compared to 2Q24, reflecting the prioritization of more profitable projects and a portfolio with better composition. The number of invoiced customers grew 20%, indicating diversification of the base and consolidation of the portfolio's strategic positioning.

The Company will continue the performance of contracts already signed, which total approximately R\$ 80 million, including projects aimed at ethanol and grain chains. In addition, it participates in relevant competitive processes, which can result in new revenues, reflecting its ability to act on different fronts and focus on sustainable value generation.

Replacement & Services (R&S)



Replacement & Services	2Q25	2Q24	Δ	1Q25	Δ	6M25	6M24	Δ
Net Operating Revenue	62.5	57.6	8.4%	73.2	-14.7%	135.7	114.6	18.4%
Participation in Net Operating Revenue	20.1%	17.6%	2,5 p.p.	20.5%	-0,4 p.p.	20.3%	16.2%	4,1 p.p.
Gross Margin	32.2%	32.3%	-0,1 p.p.	33.6%	-1,4 p.p.	32.9%	33.5%	-0,6 p.p.

The Replacement & Services segment consolidates the Company's strategy of generating recurring revenue and strengthening the long-term relationship with the installed base. The portfolio combines parts, modernizations, capacity expansions, adjustments to safety standards, and a set of specialized services, such as training, adjustments, assisted operation, and technical support. These elements create a continuous cycle of value, extending the life of assets in the field. Currently, we have 9 Distribution Centers located in strategic regions, which contributes to optimizing logistics, ensuring fast spare parts replacement and excellence in customer service. These elements create a continuous cycle of value, extending the life of assets in the field.

The merger of Procer, in March 2023, raised the technical standard of after-sales service and reinforced regional coverage, boosting the expansion of recurring revenue and expanding operations in strategic markets. This combination of capillarity and specialization has sustained a solid growth trajectory for the segment.

In 2Q25, Net Revenue reached R\$ 62.5 million, an increase of 8.4% compared to 2Q24, a decrease of 14.7% compared to 1Q25, due to the seasonality that concentrates more expressive sales volumes at the beginning of the year. In the 1st half of 2025, revenue totaled R\$ 135.7 million, an increase of 18.4% year-on-year, reinforcing the effectiveness of the loyalty strategy and expansion of the installed base.

The number of invoiced customers grew 10.2% compared to 2Q24, as a result of regional and international commercial actions, market development programs, and targeted campaigns. Gross margin remained practically stable, with a slight negative variation of 0.1 percentage points, which shows the resilience of profitability even in a more competitive environment.

The demand for higher value-added solutions has also intensified. Modernizations, renovations, and expansions registered significant growth, with emphasis on Seletron machines, whose revenue grew 94% compared to 2Q24. Distribution centers in the domestic market increased their contribution by 6%, and the Seletron and Biocav lines continue to be important growth vectors. In the international market, Replacement & Services revenue increased 73% in the first half of the year when compared to the same period in 2024, consolidating the segment's global presence.

KeplerFlix, a new digital training platform based on subscription and accessible via the website, was launched in July. The initiative expands the reach of technical training, which until 2024 was restricted to the face-to-face format, impacting about two thousand people. The platform also strengthens the Company's performance in the Replacement & Services segment, in addition to contributing to mitigating the shortage of qualified labor in the field, reinforcing Kepler's commitment to innovation, the dissemination of knowledge, and the increase in agricultural productivity.

This initiative is in addition to a solid after-sales strategy, whose results in the period confirm its effectiveness. The loyalty of the installed base, the diversification of the offer, the advancement of the international presence, and the construction of long-lasting business relationships continue to be pillars for the generation of recurring value over time.

COST OF GOODS SOLD (COGS)

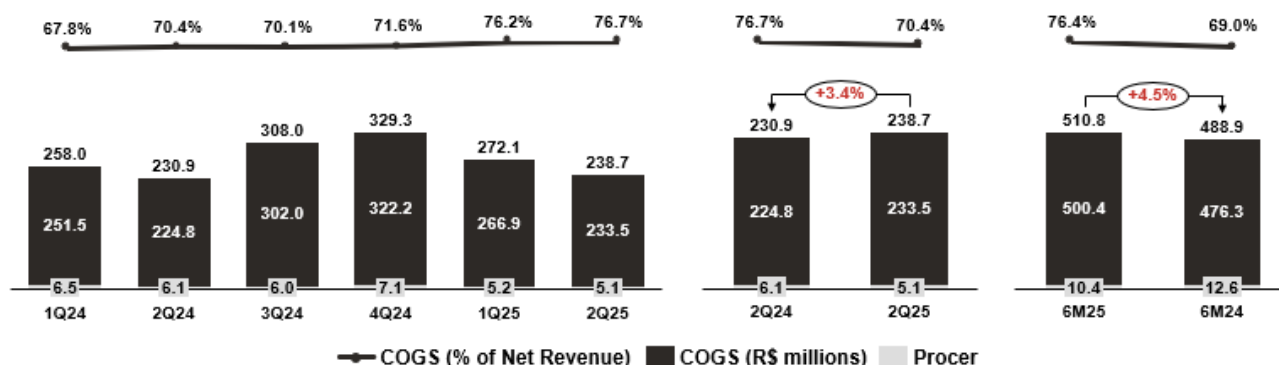


Figure 2 | Cost of Goods Sold (R\$ million)

Cost of Goods Sold (COGS) totaled R\$ 238.7 million in 2Q25, corresponding to 76.7% of net revenue in the period. Compared to 2Q24, there was an increase of R\$ 7.8 million, or 3.4%, mainly reflecting the higher volume of production and shipments recorded in the quarter. Compared to 1Q25, there was a reduction of 12.3% in the absolute value given the decrease in revenues, although with a slight increase of 0.5 percentage points in the representativeness of net revenue.

In the 1st half of 2025, COGS totaled R\$ 510.8 million, an increase of R\$ 21.9 million (or 4.5%) compared to the same period in 2024. The indicator represented 76.4% of net revenue, an increase of 7.4 percentage points compared to 1H24. This variation is mainly due to the increase of approximately 6% in production volume between the periods compared, combined with the mix of projects shipped and the impact of inflation on industrial costs.

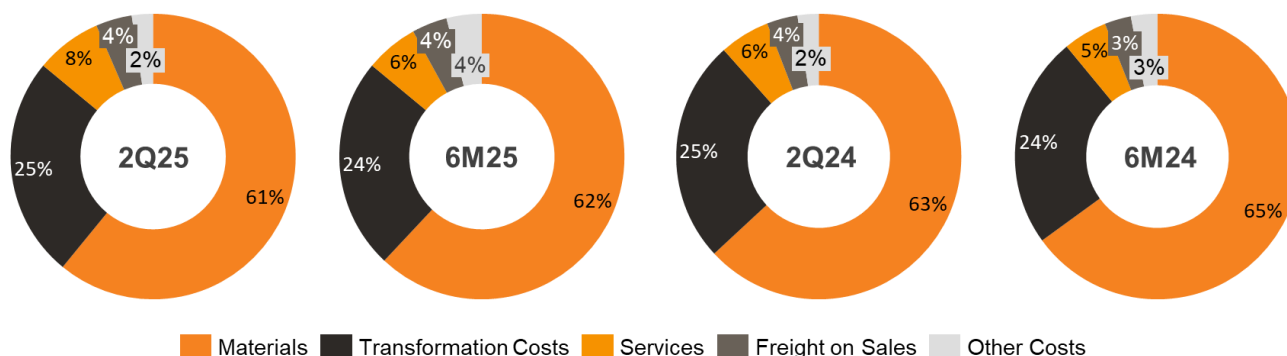


Figure 3 | Composition of COGS

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

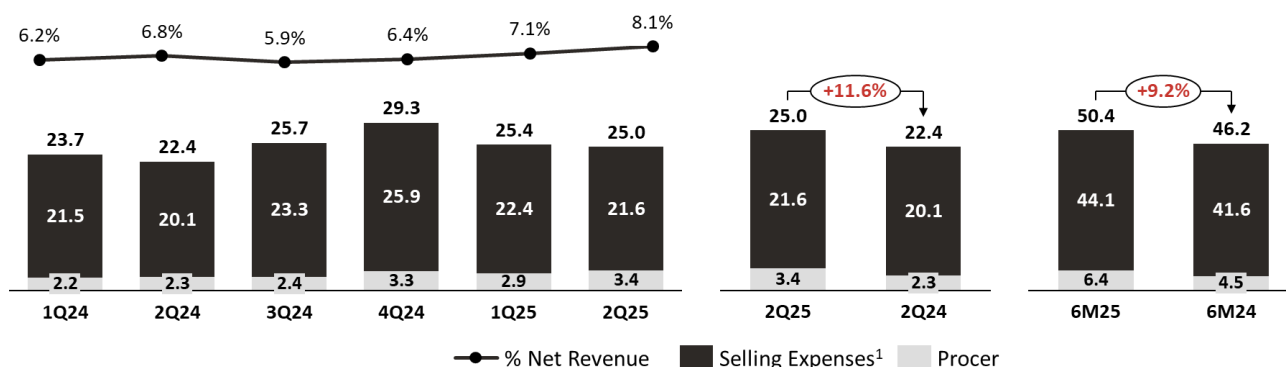


Figure 4 | Selling Expenses (millions)

Selling Expenses totaled R\$ 25.0 million in 2Q25, representing 8.1% of net revenue in the period, an increase of 11.6% compared to 2Q24. In the first half of the year, they totaled R\$ 50.4 million, up 9.2% compared to the same period in 2024. This growth reflects, in part, the inflationary effects and investments aimed at PROCER's sustainable expansion.

The evolution of these expenses follows the consistent implementation of the Company's strategy, with integrated advances in all pillars, especially in strengthening communication with customers and expanding our commercial presence in the markets in which we operate.

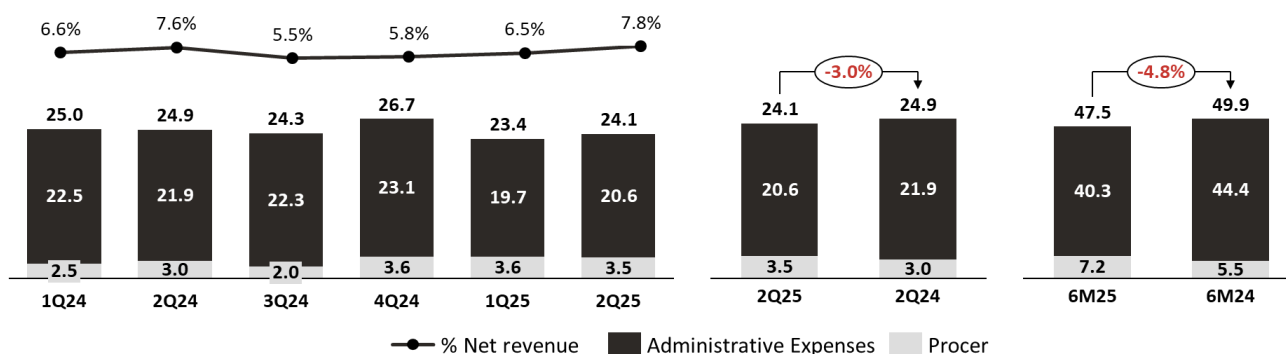


Figure 5 | General and Administrative Expenses (millions)

General and Administrative Expenses totaled R\$ 24.1 million in 2Q25, equivalent to 7.8% of net revenue, with a slight increase of 0.2 percentage points compared to 2Q24. In the first half of the year, expenses totaled R\$ 47.5 million, a reduction of 4.8% in absolute values and a marginal increase of only 0.1 percentage points compared to the same period in 2024.

Even in a scenario of inflationary pressure, the Company managed to reduce its administrative expenses in nominal terms. The slight increase as a percentage of revenue is related to the small drop in revenue for the quarter and semester, and not to the increase in expenses.

This performance reinforces the Company's commitment to discipline in expense management, ensuring the necessary structure to implement its strategy efficiently. Among the initiatives that support this control, the Expenses Matrix Management (GMD) stands out, a methodology already adopted by the Company and which has contributed to identifying opportunities for efficiency gains and ensuring the most rational use of funds.

¹ Selling expenses include amounts related to the allowance for doubtful accounts (PCLD), according to the line 'Losses due to the non-recoverability of financial assets' presented in the P&L.

OTHER NET OPERATING INCOME AND EXPENSES

Table 3 | Other Net Operating Revenues and Expenses (R\$ thousands)

	2Q25	2Q24	Δ%	1Q25	Δ%	6M25	6M24	Δ%
Other Net Operating Revenues and Expenses	5,520	3,719	48.4%	6,885	-19.7%	12,405	10,707	16.0%

Other Net Operating Revenues and Expenses totaled R\$ 5.5 million in 2Q25, a positive result that represents a growth of 48.4% compared to the R\$ 3.7 million recorded in 2Q24. In the first half of the year, this item reached R\$ 12.4 million, an increase of 16% compared to the same period in 2024. We highlight the recognition of extemporaneous credits with tax recovery (one-off PIS/COFINS credits, social-security contribution). In the Half-Year period, the item in reference is influenced by the reversal of the PLR provision.

FINANCIAL RESULT

Table 4 | Net Income (R\$ thousands)

Financial Revenues/Expenses (R\$ thousands)	2Q25	2Q24	Δ%	6M25	6M24	Δ%
Financial Revenues	15,384	13,907	10.6%	35,845	22,504	59.3%
% Net Revenue	-4.9%	-4.2%	-0,7 p.p.	-5.4%	-3.2%	-2,2 p.p.
Financial Expenses	(20,929)	(12,649)	65.5%	(43,152)	(21,790)	98.0%
% Net Revenue	6.7%	3.9%	2,9 p.p.	6.5%	3.1%	3,4 p.p.
Total Financial Result	(5,545)	1,258	-541%	(7,307)	714	-1123%

The **Financial Result** was negative at R\$ 5.5 million in 2Q25, reversing the positive result of R\$ 1.3 million recorded in 2Q24. In the first half of the year, the result was also negative by R\$ 7.3 million, compared to positive R\$ 0.7 million in the same period of 2024.

This variation is mainly explained by the impact of the increase in interest rates, which increased from 10.5% in June 2024 to 15.0% in June 2025. Regarding the exchange rate change, the effect in 2Q25 was practically neutral, as asset and liability positions in foreign currency were balanced in the period. In the first half of the year, there was a slight negative impact related to the Company's operating activities in the international market, such as exports, imports, and commissions.

The balanced management of debt and liquidity helped to contain the most severe impacts on the financial result, even in the face of a scenario of high interest rates and exchange rate volatility.

The negative change in financial charges mainly reflects the structure of funds (charges related to the capitation of IFC financing).

EBITDA

Table 5 | EBITDA (R\$ thousands)

EBITDA	2Q25	2Q24	Δ%	6M25	6M24	Δ%
Net Operation Revenues	311,073	327,834	-5.1%	668,303	708,145	-5.6%
Net Profit	14,396	37,004	-61.1%	39,948	89,160	-55.2%
(+) Provision for current and deferred income and social contribution taxes	8,803	17,626	-50.1%	24,760	45,492	-45.6%
(-) Financial Revenue	(15,384)	(13,907)	10.6%	(35,845)	(22,504)	59.3%
(+) Financial Expenses	20,929	12,649	65.5%	43,152	21,790	98.0%
(+) Depreciation and Amortization	9,196	9,898	-7.1%	18,821	19,756	-4.7%
EBITDA	37,940	63,270	-40.0%	90,836	153,694	-40.9%
EBITDA Margin	12.2%	19.3%	-7,1 p.p.	13.6%	21.7%	-8,1 p.p.
Net Margin	4.6%	11.3%	-6,7 p.p.	6.0%	12.6%	-6,6 p.p.

In 2Q25, the Company's EBITDA totaled R\$ 37.9 million, with a margin of 12.2%, a result 40% lower than that recorded in 2Q24. In the first half of the year, EBITDA was R\$ 90.8 million, down 40.9% compared to the same period of the previous year, with a margin of 13.6%.

It is worth noting that the month of June accounted for 56% of the quarter's EBITDA, evidencing the resumption in the pace of sales and deliveries. This performance at the end of the period reinforces the prospect of operational acceleration in the second half of the year, supported by a robust contracted portfolio, greater predictability in deliveries, and signs of gradual recovery in demand.

NET INCOME

In 2Q25, **Net Income** totaled R\$ 14.4 million, with a net margin of 4.6%, a reduction of 6.7 percentage points compared to 2Q24. In the first half of the year, Net Income totaled R\$ 39.9 million, with a net margin of 6.0%, down 6.6 percentage points compared to the same period in 2024.

The performance reflects the combined effects of a more contained revenue base resulting from the increase in trade discounts granted, given the financial impacts of the macroeconomic scenario, especially at the beginning of the year. Even so, the Company maintained a positive result and solid operating basis, with more favorable prospects for the second half of the year.

CASH FLOW

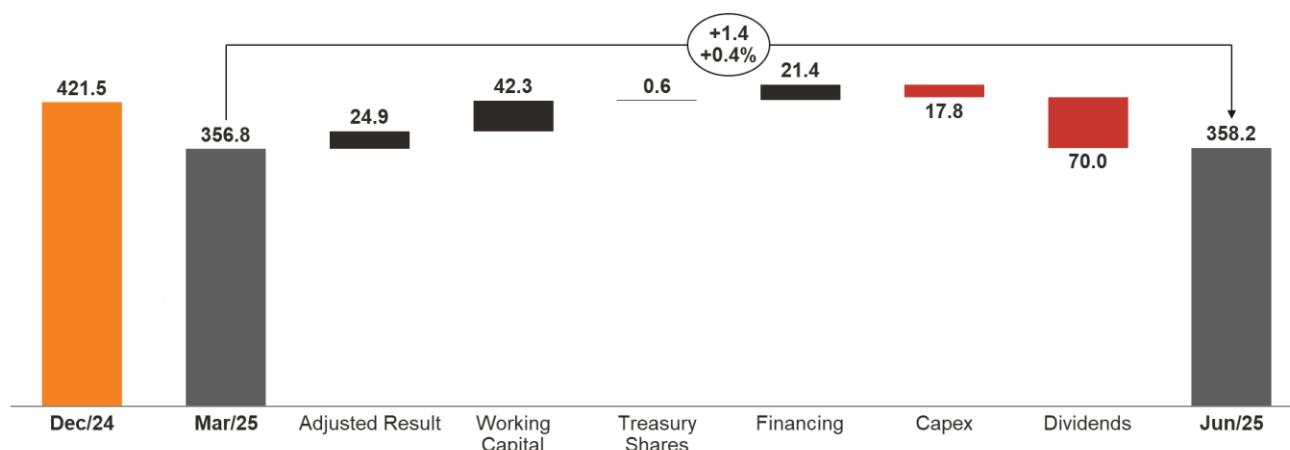


Figure 6 | Cash flow reconciliation (R\$ millions)

The Company's cash balance was R\$ 421.5 million in December 2024 and adjusted to R\$ 356.8 million at the end of March 2025, reflecting the combined effect of the operating result for the period, variations in working capital, and investments made.

In the second quarter of 2025, the Company expanded its cash position again, even after the payment of R\$ 70.0 million in dividends. Operating generation, net of depreciation, amortization, and income tax, totaled R\$ 24.9 million. In the same period, working capital contributed positively with R\$ 42.3 million, mainly driven by advances from customers.

Investments totaled R\$ 20.8 million in the quarter, of which R\$ 17.8 million by Kepler and R\$ 3.0 million by Procer. Within the scope of financing, the Company raised a one-off and net funding of R\$ 21.4 million.

In April 2025, the payment of R\$ 70.0 million in dividends for the 2024 fiscal year was concluded.

This performance reflects the financial discipline and resilience of the Company's business model, with a continued focus on value creation, strengthening the cash position and preserving liquidity.

RETURN ON INVESTED CAPITAL (ROIC)

In 2Q25, **Return on Invested Capital (ROIC)** was 24.5%, reflecting a reduction of 4.3 percentage points compared to 1Q25. This movement is mainly due to the 10.3% drop in Operating Profit after taxes, which totaled R\$ 156.5 million, compared to R\$ 174.4 million in 1Q25. At the same time, average invested capital increased 5.5% in the period, reaching R\$ 637.9 million, compared to R\$ 604.8 million in 1Q25, mainly due to the increase in inventories to meet 2H25 volumes.

The combination of the higher capital base and the lower operating profit contributed to the reduction of the indicator, which remains at a healthy level and in line with the Company's capital profile.

INVESTMENTS (CAPEX)

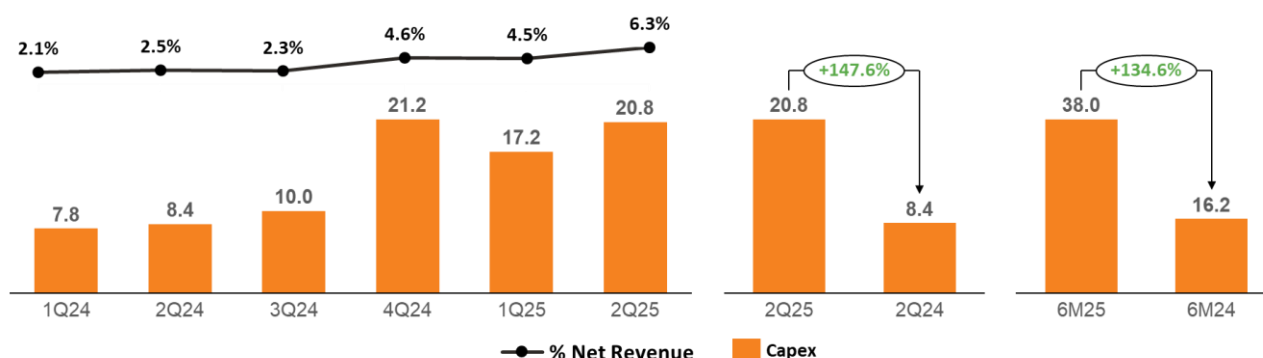


Figure 7 | Quarterly Evolution of CAPEX (R\$ million)

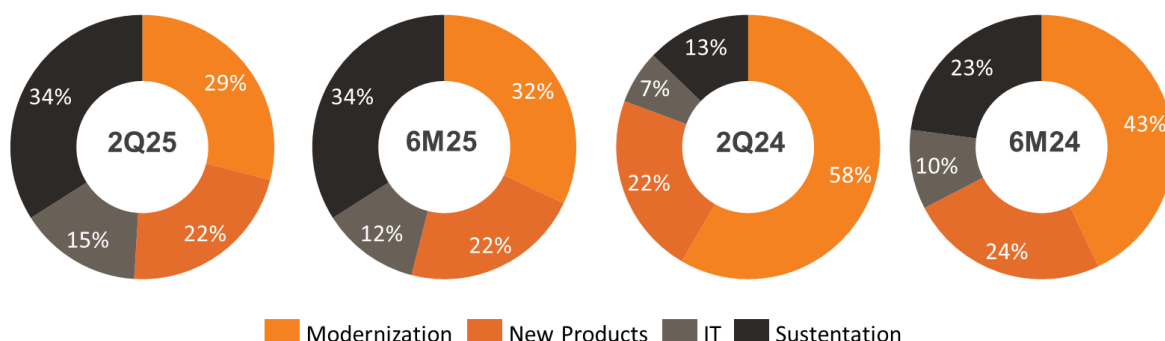


Figure 8 | CAPEX Distribution

In 2Q25, **Investments** totaled R\$ 20.8 million, equivalent to 6.3% of net revenue, representing a significant growth compared to 2Q24. In the first half of the year, the Company allocated R\$ 38.0 million in CAPEX, an increase of 134.7% compared to the same period in 2024, reinforcing its commitment to operational expansion, innovation and infrastructure modernization.

Manufacturing Capacity

Investments aimed at expanding manufacturing capacity showed relevant growth, with an increase of 23.3% in 2Q25 compared to the same period of the previous year. In the half-year to date, this advance was 75%, reflecting the continuity of important structuring projects. Among the highlights are the development of the

BIOCAV production line, improvements in logistics solutions (packaging for handling), modernization of the cutting line, in addition to acquisitions aimed at strengthening the production structure.

Information Technology

Investments in Information Technology grew significantly, increasing 6 times in 2Q25 compared to the same period in 2024, representing 15% of the total invested in the quarter (compared to 11.7% in 2Q24). In the first half of the year, the growth was 3 times higher than that recorded in 2024, with a share of 12% of the total invested (compared to 10% in 6M24). This advance reflects the strengthening of the Company's digitalization agenda, with emphasis on the evolution of the SAP S/4HANA project, in addition to complementary initiatives such as improvements in the CRM system, implementation of management support solutions, and acquisition of new IT equipment, aimed at increasing operational efficiency and modernizing internal processes.

In addition, the Company intensified its investments in cybersecurity and data protection infrastructure, with the objective of strengthening digital resilience, mitigating operational risks, and ensuring greater security for strategic information, in line with the best practices in the market.

New Products

Investments in new products remained stable in 2Q25, with 22% of total invested, the same level as in 2Q24. In the semester, the participation was 22%, compared to 24% in 2024. Despite the slight percentage reduction, the contributions more than doubled in absolute value, reflecting the strengthening of the Company's commitment to innovation, portfolio differentiation, and sustainability. As a concrete result of investments in new products, the revenue generated by this front grew from 2% in 2021 to 11% in 2024. Throughout this period, 122 projects were developed and 118 KWMAX dryers were delivered, which contributed to avoiding the emission of more than 31 thousand tons of CO₂, reinforcing our commitment to sustainable and high value-added solutions. The Company remains firm in the execution of this agenda in 2025, maintaining innovation as a strategic foundation and competitive differential.

Sustainment Capex

Investments in support showed significant growth, reflecting the Company's commitment to the continuous updating of its infrastructure. In 2Q25, the amount invested was 6 times higher than in 2Q24, which increased its representativeness from 13% to 35% of the total invested in the period. In the first half of the year, the growth was 4 times compared to 1H24, with the share increasing from 23% to 34%.

This advance is related to important initiatives aimed at adapting the industrial park to current standards and legislation, the revitalization of the administrative area of Panambi, the paving of internal roads, the modernization of physical and technological infrastructure, and the reinforcement of information security measures, in view of the growing exposure to cyber risks in the corporate environment. The initiatives aim to strengthen the Company's digital resilience and protect its critical assets, sensitive data, and operational continuity.

The movement reaffirms the Company's focus on ensuring a solid, secure operating base prepared to sustain future growth.

CASH AND CASH EQUIVALENTS, AND INDEBTEDNESS

Table 6 | Cash and Cash Equivalents, and Indebtedness (R\$ thousand)

Indebtedness (R\$ thousands)	Jun/25		Dec/24		Jun/24	
IFC	18,077		3,721		-	
Export Credit Note	10,837		13,026		10,955	
Rural Producer Financial Note	95,056		62,877		62,893	
Agribusiness Credit Rights Certificate	-		10,716		10,170	
FINEX	4,602		-		-	
Short Term	128,572	40%	90,340	29%	84,018	29%
IFC	135,016		148,587		148,312	
Export Credit Note	10,000		20,000		20,000	
RPC - Rural Producer Certificate	24,000		24,000		36,000	
Senior Shares - FIDC KWI	25,994		24,200		-	
Long Term	195,010	60%	216,787	71%	204,312	71%
Total Indebtedness	323,582	100%	307,127	100%	288,330	100%
Cash and Cash Equivalents	358,239		421,500		513,442	
Net Debt	34,657		114,373		225,112	

The Company's **Total Indebtedness** has a diversified composition and a strategic focus, of which 47.3% refers to the financing agreement with the International Finance Corporation (IFC), 36.8% to the Financial Rural Product Note (CPR), 8.0% to the senior shares of FIDC KWI, 6.5% to the Export Credit Note (NCE) and 1.4% to the Agribusiness Credit Right Certificate (CDCA).

Throughout the first half of 2025, partial amortizations of principal and interest of R\$ 14.1 million were made related to NCE Safra, R\$ 10.4 million in interest from the contract with IFC, R\$ 2.8 million in interest from CPR Itaú, in addition to the full settlement of principal and interest in the amount of R\$ 50.8 million in CPR with BBM Bocom bank. New financing was also contracted, such as a CPR of R\$ 80 million from BBM Bocom bank and a FINEX of R\$ 4.5 million, reinforcing the strategy of active management of liabilities. These transactions contribute to the optimization of the Company's debt profile and preservation of liquidity.

The positive net cash position totaled R\$ 34.7 million on June 30, 2025, compared to R\$ 225.1 million in the same period of 2024. This reduction is mainly explained by the lower operating cash flow in the 1st half of 2025 and the distribution of R\$ 70 million in dividends in 2Q25. Even so, the Company maintained a positive net cash position, evidencing its financial strength, even after significantly remunerating its shareholders.

DIVIDENDS AND INTEREST ON EQUITY (JCP)

- **Mandatory dividends 2024: R\$ 18.5 million, representing R\$ 0.10674833 per share.**
- **Additional dividends: R\$ 51.5 million, representing R\$ 0.29724912 per share.**

The payment of dividends was made on April 16, 2025, without withholding income tax, in accordance with the applicable law, and without remuneration or monetary adjustment.

Table 7 | Payout (R\$ thousand)

ACCRUAL	2025	2024	2023	Δ% 2025/2024
Mandatory dividends	18,496	27,871	77,690	-64.1%
Interest on Equity	-	29,599	32,718	-9.5%
Additional dividends	51,504	47,000	-	0.0%
Interim Dividends	-	44,233	42,282	4.6%
Gross Total	70,000	148,703	152,690	-2.6%
Net profit	39,948	199,183	245,214	-18.8%
Payout	175.2%	74.7%	62.3%	19.9%

(*) Calculation based on the cash basis, considering the dividends and interest on equity actually paid each year.

SHAREHOLDING PERFORMANCE | KEPL3

KEPL3 X Mercado • Base 100

Base date: (06/30/2025)

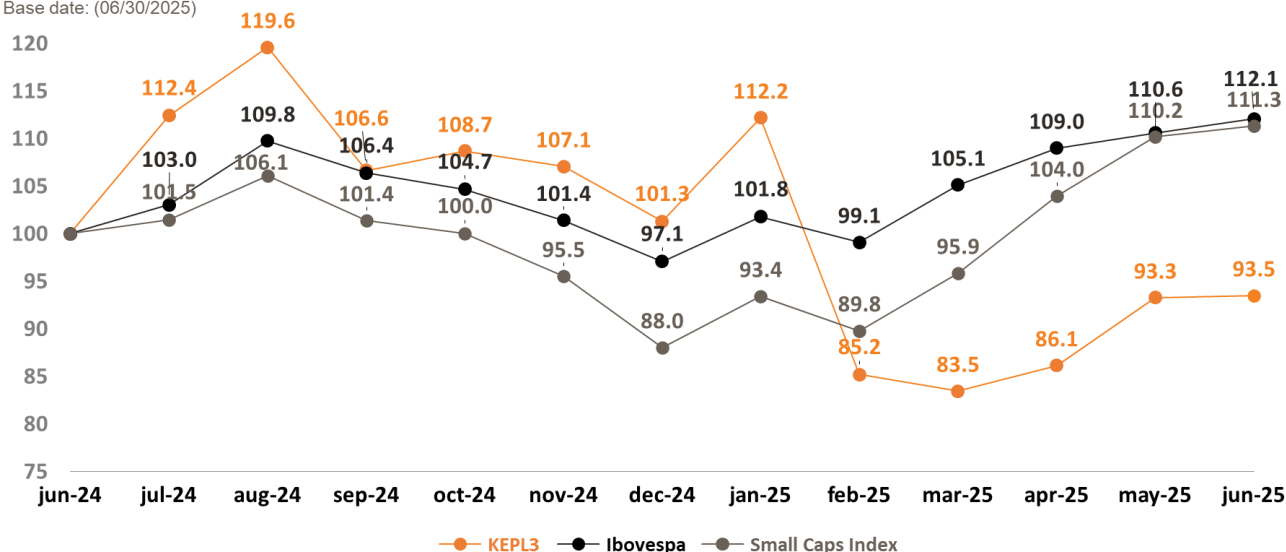


Figure 9 | Kepler vs. Market | Base 100 | Base date: 06/30/2025

In June 2025, Kepler's shares were down 6.5% from the same period a year earlier. In the same interval, the Ibovespa and the Small Cap index recorded increases of 12.1% and 11.3%, respectively. This movement reflects an environment of greater risk aversion on the part of investors, with a more relevant impact on companies linked to the economic cycle and with greater dependence on credit and sectoral policies.

Even in the face of this more challenging context, the average daily liquidity of Kepler's shares reached R\$ 12.2 million on June 30, 2025, representing a growth of 15% compared to the same period in 2024. This advance reinforces the market's continued interest and investor confidence in the strength of the Company's fundamentals and the consistent execution of its long-term strategy.

The volatility observed in the period is mainly due to the macroeconomic scenario and not to structural factors of the Company, which remains committed to generating sustainable value, expanding its operations, and strengthening its presence in the markets in which it operates.

OWNERSHIP STRUCTURE

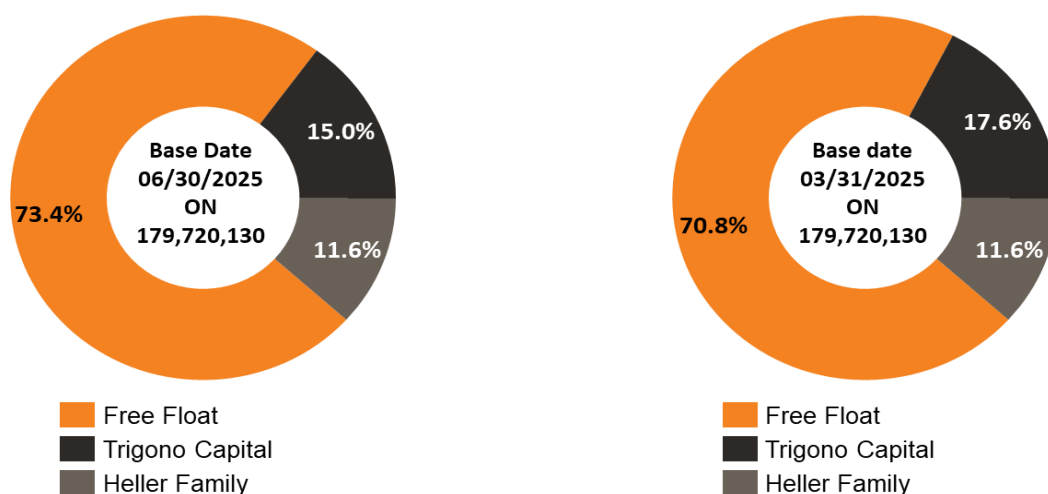


Figure 10 | Ownership Structure (KEPL3)

ESG (ENVIRONMENTAL, SOCIAL AND GOVERNANCE)

Kepler Weber reaffirms its commitment to transparency, corporate governance, and sustainability, conducting its operations with ethics and integrity. The information in this release was selected based on relevance and materiality for the Company. Detailed historical data on performance and initiatives can be accessed on the website: <https://ri.kepler.com.br>.

Governance and Strategic Management



The Company is managed by two deliberative bodies: the Board of Directors (BoD) and the Executive Board. It also maintains the Fiscal Council and three advisory committees to the Board of Directors.

The governance structure is composed of the following bodies and instances:

Board of Directors: The body is responsible for long-term planning strategy and supervision of the performance of the officers.

Fiscal Council: Acts independently, overseeing management, examining financial statements, and promoting transparency and integrity in governance.

Advisory Committees: Audit and Risk Committee, Strategy, Investment and Finance Committee and People, Compliance and Sustainability Committee, which contribute to corporate governance and advise the Board of Directors on specific topics.

Thematic committees: Created to address specific and strategic topics, such as ESG, privacy, and disciplinary ethics, ensuring the deepening and application of best practices in these topics.

Executive Board: Responsible for operational management and the execution of strategic guidelines, aligning the company with its objectives.

The governance bodies had updates in their respective compositions in the last quarter after the election period, and their composition is available at: [Executive Board, Councils and Committees - Kepler Weber IR](#).

Risk Management and Internal Controls

In the second quarter of 2025, Kepler Weber continued to strengthen risk management and internal controls. Key initiatives include:

- It has a Risk Management Policy that defines guidelines to identify, assess, monitor, and mitigate risks that may impact strategic objectives. The policy also establishes clear responsibilities among the Board, Committees, Executive Boards, and operational areas, promoting a culture of control and risk-based decision-making.
- Use of the "Be Compliance" platform, which digitizes policies, enables training, and facilitates risk and third-party analysis. Since its implementation, the platform has already accounted for 8,962 accesses, with 635 accesses in this last quarter alone.

Compliance and Corporate Culture

The commitment to compliance is reinforced by initiatives that disseminate an ethical culture throughout the organization. The following stand out:

- **Sipatma + Compliance Week:** Held in April, with face-to-face and remote programming. The theme "Moral and Sexual Harassment" was addressed in two sessions: a virtual one, focused on leadership (68 participants), and a face-to-face one, open to the internal public (more than 500 employees). Other topics included Psychosocial Risks (NR1) (191 participants) and General Data Protection Law (112 participants). The initiative strengthens the corporate culture and the commitment to good practices.
- **Ethics and Privacy Channel:** Secure and confidential tool for reports and suggestions, managed by specific committees and regulated by internal policies. In the second quarter of 2024, only one report was recorded, and in the last quarter of 2025, no reports.

Through its regulatory instruments, the Be Compliance platform, the Sipatma + Compliance Week, the Ethics Channel, and other initiatives, Kepler Weber contributes to Sustainable Development Goals (SDGs) 16, especially targets 16.6 and 16.7, by promoting a culture of integrity and transparency, in addition to ensuring responsive, participatory, inclusive, and representative decision-making at all levels.

Social



In the quarter that marks Kepler Weber's centennial, the Company reinforces its social, cultural, and human legacy, recognizing the essential role of its more than 1,900 employees – 74% male and 26% female; In leadership, 80% are men and 20% women.

Kepler Weber continues to promote social responsibility initiatives, with a focus on education, culture, sports, well-being, and community engagement. In this quarter, social investments exceeded R\$ 550 thousand, through five continuous and punctual projects in the regions where it operates, impacting more than 4,100 people with an active portfolio focused on continuity and local transformation.

Among the continuous projects, the following stand out: *Semente Mágica* (122 children); *Judô para a Vida* (140 children), *Sapatilhas e Laços* (more than 90 children). Among the specific actions, the highlight of the 2nd quarter was *Pedala Green*, held in São Paulo, which brought together 600 people in its first edition. The free event promoted health, leisure, and sustainable urban mobility.

In line with its purpose of Caring for Life, the Company maintains the Health and Safety Program, focusing on risk prevention, a culture of safety and well-being of employees. With ISO 45001 certification and initiatives such as the Daily Safety Dialogue (DDS), Safety Commission, and the "Todo Reporte Vale" channel, Kepler Weber promotes a safe and participatory work environment. In the last quarter, 20,849 hours of training were recorded, with an average of 10.56 hours per employee, in addition to the continuous monitoring of other Health and Safety indicators.

Institutional Recognition

Certified for the fifth consecutive time by Great Place to Work, with an increase of two points over the previous evaluation, Kepler Weber was recognized as one of the Best Companies to Work. The result reflects the continuous commitment to the organizational climate and employee experience, reinforcing the Company's position in the B3 GPTW Index (IGPTW B3) and its adherence to the best practices in people management and corporate culture.

Kepler Weber's Centennial: A Living Legacy of Belonging, Culture, and Social Impact

The celebration of Kepler Weber's 100th anniversary was marked by comprehensive and integrated actions, reflecting the essence of a company that values its history and projects the future based on people, relationships, and legacy. In May, the units in Panambi (RS) and Campo Grande (MS) hosted events open to the community, with musical shows (such as Os Serranos and Chicão Castro), performances by the SESI Youth Orchestra and the Military Police, cultural shows, visits to factories, and recreational activities. The celebrations brought together more than 6,700 people, including local gastronomic experiences for employees in the units and regionals. The traditional internal celebration included tributes, distribution of commemorative kits, themed meals, and moments of proximity between employees and leaders.

Another highlight of the celebrations was the Light Show, held in Panambi and Campo Grande, which attracted about 3,200 people and provided an unprecedented experience to the communities, with art, music, and technology.

As part of the centennial actions, the *Jornadas Épicas* project was launched, which rescues and shares real stories of employees, customers, and partners who helped build the trajectory of Kepler Weber and national agribusiness. The initiative generated a web series with 18 episodes, which continues to be disseminated throughout the year on the company's social networks, reinforcing emotional ties and pride in belonging to the brand.

In addition, the company also launched a commemorative book "Armazenando Histórias Épicas com o Agro Brasileiro", distributed to all employees and strategic stakeholders. The work brings together historical facts,

testimonials from 49 employees and customer reports, documenting the main milestones of the centennial trajectory.

Environment



We are constantly seeking to improve our environmental management system, with the aim of ensuring robustness and efficiency to work processes. The area is structured in four strategic thematic axes: Water and Effluents, Solid Waste, Atmospheric Emissions and Greenhouse Gases (GHG), and Energy.

In the 2nd quarter, we highlight the following:

Water and wastewater

As part of its ESG strategy, the Company is preparing to promote, in addition to treatment, the reuse of effluents, reducing the daily need for water withdrawal.

As a highlight at the end of the quarter, in June 2025, we started the design of a new industrial effluent treatment system for the Panambi/RS unit. The implementation of this system, scheduled for completion in 2026, represents the first step in a broader initiative, which aims to reuse treated effluents, reducing dependence on water collection from the concessionaire.

Solid Waste

In order to promote employee awareness and development on sustainability-related topics, training and workshops were held. The contents addressed solid waste management and environmentally appropriate practices, disseminating knowledge about the waste management program and the safe use of chemical products.

Environmental compliance

In line with market best practices, Kepler conducts legal compliance audits on an annual basis, ensuring the continuous updating of its practices and adherence to current standards. In the 2nd quarter of 2025, a legal compliance verification audit was conducted, covering all applicable legislation on environment, health and safety. The action aimed to confirm the adherence of the Company's practices to legal requirements, reinforcing the commitment to excellence in environmental management.

For more information, visit: <https://ri.kepler.com.br/governanca-corporativa/sustentabilidade-esg/>

RELATIONSHIP WITH INDEPENDENT AUDITORS

Pursuant to CVM Resolution No. 162 of July 13, 2022, the Company informs that its policy for contracting services not related to external auditing is based on the principles that preserve the auditor's independence.

In compliance with CVM Resolution No. 162/22, in the year 2025, we inform that Ernst & Young Auditores Independentes S.S. Ltda, was retained to perform independent audit services in the amount of R\$ 421.6 thousand.

Composition of the Governance Bodies

BOARD OF DIRECTORS

Luiz Tarquínio Sardinha Ferro
Chairman

Maria Gustavo Brochado Heller Britto
Vice-Chairwoman

Sitting Members

Arthur Heller Britto
Daniel Alves Ferreira
Doris Beatriz França Wilhelm
Piero Abbondi
Ricardo Doria Durazzo
Ruy Flaks Schneider
Werner Ferreira dos Santos

FISCAL COUNCIL

Sitting Members

Francisco Eduardo de Queiroz Ferreira
Reginaldo Ferreira Alexandre
Túlia Brugali

Alternate Members

Emílio Otranto Neto
Maria Elvira Lopes Gimenez
Rosângela Costa Süffert

EXECUTIVE BOARD

Bernardo Osborn Gomes Nogueira
Chief Executive Officer

Renato Arroyo Barbeiro
**Chief Financial and Investor
Relations Officer**

Fabiano Schneider
Chief Industrial and Product Officer

Karine Olczewski
**General Counsel, Chief Governance,
Risk and Compliance Officer**

Diego Wenningkamp
**Chief Implementation of Digital
Projects and Services Officer**

Jean Felizardo de Oliveira
Chief Commercial Officer

Simone dos Santos Lisboa
Chief People & Management Officer

Marcos Henrique Schwarz
Officer Supply Chain Officer

STRATEGY, INVESTMENT AND FINANCE COMMITTEE

Ricardo Doria Durazzo
Coordinator

Members:

Arthur Heller Britto
Luiz Tarquínio Sardinha Ferro
Piero Abbondi
Werner Ferreira dos Santos

AUDIT AND RISK COMMITTEE

Antonio Edson Maciel dos Santos
Coordinator

Members:

Doris Beatriz França Wilhelm
Luiz Tarquínio Sardinha Ferro
Valmir Pedro Rossi

PEOPLE, COMPLIANCE AND SUSTAINABILITY COMMITTEE

Piero Abbondi
Coordinator

Members:

Daniel Alves Ferreira
Maria Gustavo Brochado Heller Brito
Ruy Flaks Schneider

2Q25 FINANCIAL STATEMENTS

Earnings Videoconference

EARNINGS VIDEOCONFERENCE

On August 8, 2025 (Friday), Kepler will hold a videoconference in Portuguese, with simultaneous translation into English, at the following time:

- 10:00 a.m. – Brazil Time
- 09:00 a.m. – United States Time

The access link for the Videoconference is available on the Investor Relations website: [Webinar Registration - Zoom](#)

Participants:

- **Bernardo Nogueira** | Chief Executive Officer
- **Renato Arroyo** | Chief Financial and IR Officer

Investor Relations:

- **Sandra Vieira** | IR Coordinator
- **Rickson Ramalho** | IR Analyst
- **Thalles Morelli** | IR Analyst

Contact: ri@ri.kepler.com.br

The presentation will also be available on our website, in the Investor Relations section (<http://ri.kepler.com.br/>). Please log in approximately 10 minutes before the time set for the Videoconference.



FORWARD-LOOKING STATEMENTS

The statements contained in this report regarding Kepler's business prospects, earnings and projections and the Company's growth potential are mere forecasts and have been based on management's expectations regarding Kepler's future. These expectations are highly dependent on changes in the market, the general economic performance of the country, the sector and international markets, and may be subject to change.



Iguatemi Business

Avenida Nilo Peçanha, 2.900

9º andar - Chácara das Pedras

91.330-001- Porto Alegre - RS - Brasil

A free translation from Portuguese into English of Independent Auditor's Report on Individual and Consolidated Financial Statements prepared in Brazilian currency in accordance with the accounting practices adopted in Brazil and with the International Financial Reporting Standards (IFRS), issued by International Accounting Standards Board - IASB (currently referred by the IFRS Foundation as "IFRS standards")

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY INFORMATION

The Shareholders, Board of Directors and Officers
Kepler Weber S.A.
São Paulo - SP

Introduction

We have reviewed the individual and consolidated interim financial statements contained in the Quarterly Information Form (ITR) of Kepler Weber S.A. (the "Company") for the quarter ended June 30, 2025, which comprises the statement of financial position as at June 30, 2025 and the related statements of profit or loss, of comprehensive income for the three and six-month periods then ended and of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

The executive board is responsible for preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement CPC 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 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, respectively). 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 accompanying individual and consolidated interim financial information included in the quarterly information referred to above are not prepared, in all material respects, in accordance with CPC 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 (CVM).

Other matters

Statements of value added

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the six-month period ended June 30, 2025, prepared under Company's Management responsibility, and presented as supplementary information by 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 its format and content are in accordance with the criteria set forth by Accounting Pronouncement CPC 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, consistently with the overall individual and consolidated interim financial information.

Porto Alegre, August 06, 2025.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-015199/F

Arthur Ramos Arruda
Accountant CRC RS-096102/O

STATEMENT FROM THE BOARD OF EXECUTIVE OFFICERS ON THE FINANCIAL STATEMENTS

The Company's Board of Executive Officers, pursuant to subsection VI of § 1st of Article 27 of CVM Instruction 80/2022, declares that reviewed, discussed and agreed with the individual and consolidated interim financial statements for the period ended on June 30th, 2025, prepared in accordance with the law and the Bylaws, audited by Ernst & Young Auditores Independentes S/S Ltda.

São Paulo, August 6th, 2025.

BOARD OF EXECUTIVE OFFICERS

Chief Executive Officer

Bernardo Nogueira

Chief Financial and Investor Relations Officer

Renato Arroyo Barbeiro

Chief Industrial and Product Officer

Fabiano Schneider

STATEMENT FROM THE BOARD OF EXECUTIVE OFFICERS ON THE REPORT OF THE INDEPENDENT AUDITORS

The Company's Board of Executive Officers, pursuant to subsection V of § 1st of Article 27 of CVM Instruction 80/2022, declares that reviewed, discussed and agreed with the opinion expressed in the Independent auditors' report prepared by Ernst & Young Auditores Independentes S/S Ltda., dated August 6th, 2025, relating to the individual and consolidated Interim Financial Statements for the quarter ended on June 30th, 2025.

São Paulo, August 6th, 2025.

BOARD OF EXECUTIVE OFFICERS

Chief Executive Officer

Bernardo Nogueira

Chief Financial and Investor Relations Officer

Renato Arroyo Barbeiro

Chief Industrial and Product Officer

Fabiano Schneider

INTERIM FINANCIAL STATEMENTS

June 30th, 2025 and 2024



A free translation from Portuguese into English of Parent Company and Consolidated Financial Statements prepared in Brazilian currency in accordance with the accounting practices adopted in Brazil and with the International Financial Reporting Standards (IFRS), issued by International Accounting Standards Board (IASB), currently referred to by the IFRS Foundation as IFRS accounting standards.

BALANCE SHEETS

June 30, 2025 and December 31, 2024

(In thousands of reais)

		Parent Company		Consolidated	
	Note	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Assets					
Current assets					
Cash and cash equivalents	7	15,676	12,248	358,239	389,817
Short-term investments not immediately redeemable	7	-	-	-	31,683
Trade accounts receivable	8	-	-	250,023	277,679
Inventories	9	-	-	327,160	296,377
Taxes recoverable	10	2,945	2,323	48,083	48,599
Other assets	17	5,127	28,594	23,656	25,872
Total current assets		23,748	43,165	1,007,161	1,070,027
Noncurrent assets					
Long-term receivables					
Trade accounts receivable	8	-	-	37,716	33,996
Taxes recoverable	10	5,722	8,548	30,279	33,460
Deferred taxes	11	17,855	18,914	25,531	42,359
Other assets	17	12	16	7,592	11,100
		23,589	27,478	101,118	120,915
Investments	12	718,776	727,188	207	110
Investment properties	13	29,510	30,355	1,294	1,329
Property, plant and equipment (PP&E)	14	-	-	271,223	259,525
Intangible assets	15	1,280	1,280	126,746	121,433
Right-of-use	16	503	582	18,276	20,691
		750,069	759,405	417,746	403,088
Total noncurrent assets		773,658	786,883	518,864	524,003
Total assets		797,406	830,048	1,526,025	1,594,030

The explanatory notes are an integral part of these individual and consolidated interim financial statements.

BALANCE SHEETS

June 30, 2025 and December 31, 2024

(In thousands of reais)

		Parent Company		Consolidated	
	Note	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Liabilities and equity					
Current liabilities					
Suppliers	18	678	489	98,612	100,100
Loans and financing	19	-	-	128,572	90,340
Social and labor obligations		980	3,436	40,112	49,743
Advances from customers		-	-	188,016	195,642
Taxes payable	22	297	277	5,566	6,823
Income and social contribution taxes payable	22	130	-	798	4,039
Commissions payable		-	-	12,446	15,018
Interest on equity and dividends payable		-	18,497	-	21,881
Provision for warranties		-	-	15,138	30,759
Leases	16	144	134	4,394	4,109
Other liabilities	24	1,264	1,761	14,821	22,634
Total current liabilities		3,493	24,594	508,475	541,088
Noncurrent liabilities					
Suppliers	18	-	-	7	
Loans and financing	19	-	-	195,010	216,787
Provisions for tax, civil and labor risks	23	102	28	12,105	11,884
Put option	25.2	63,391	63,391	63,391	63,391
Leases	16	397	472	15,744	17,986
Other liabilities	24	1,140	782	2,410	2,113
Total noncurrent liabilities		65,030	64,673	288,667	312,161
Equity					
Capital	26	344,694	344,694	344,694	344,694
Treasury shares	26	(59,084)	(58,748)	(59,084)	(58,748)
Capital reserves	26	8,046	8,079	8,046	8,079
Revaluation reserves	26	158	158	158	158
Equity adjustments	26	21,858	22,675	21,858	22,675
Income reserves	26	372,419	423,923	372,419	423,923
Retained earnings for the period		40,792	-	40,792	-
Total equity		728,883	740,781	728,883	740,781
Total liabilities and equity		797,406	830,048	1,526,025	1,594,030

The explanatory notes are an integral part of these individual and consolidated interim financial statements.

INCOME STATEMENTS

Three and six-month periods ended June 30, 2025 and 2024

(In thousands of reais, except earnings per share)

	Note	Parent Company				Consolidated			
		2Q25	6M25	2Q24	6M24	2Q25	6M25	2Q24	6M24
Net operating revenue	27	-	-	-	-	311,073	668,303	327,834	708,145
Cost of sales and services	29	-	-	-	-	(238,690)	(510,792)	(230,874)	(488,876)
Gross profit		-	-	-	-	72,383	157,511	96,960	219,269
Operating income (expenses)									
Selling expenses	29	-	-	-	-	(24,975)	(50,343)	(22,535)	(46,445)
Impairment losses on financial assets	29	-	-	-	-	(68)	(87)	96	257
General and administrative expenses	29	(4,303)	(8,752)	(4,666)	(11,489)	(24,116)	(47,471)	(24,868)	(49,850)
Other operating income (expenses), net	28	5,851	13,750	5,933	12,149	5,520	12,405	3,719	10,707
Equity pickup	12	12,779	37,280	35,660	89,819	-	-	-	-
Operating income		14,327	42,278	36,927	90,479	28,744	72,015	53,372	133,938
Finance costs	30	(403)	(690)	(644)	(1,507)	(20,929)	(43,152)	(12,649)	(21,790)
Finance income	30	542	944	1,465	1,692	15,384	35,845	13,907	22,504
Income before income and social contribution taxes		14,466	42,532	37,748	90,664	23,199	64,708	54,630	134,652
Current income and social contribution taxes	11	(208)	(1,525)	230	(386)	(4,264)	(7,932)	(12,620)	(28,936)
Deferred income and social contribution taxes	11	138	(1,059)	(974)	(1,118)	(4,539)	(16,828)	(5,006)	(16,556)
Net income for the period		14,396	39,948	37,004	89,160	14,396	39,948	37,004	89,160
Basic earnings per share (in reais)	31	0.0831	0.2305	0.2093	0.5043	0.0831	0.2305	0.2093	0.5043
Diluted earnings per share (in reais)	31	0.0829	0.2301	0.2084	0.5018	0.0829	0.2301	0.2084	0.5018

The explanatory notes are an integral part of these individual and consolidated interim financial statements.

STATEMENTS OF COMPREHENSIVE INCOME

Three and six-month periods ended June 30, 2025 and 2024

(In thousands of reais)

	Parent Company and Consolidated			
	2Q25	6M25	2Q24	6M24
Income for the period	14,396	39,948	37,004	89,160
Total comprehensive income for the period	14,396	39,948	37,004	89,160

The explanatory notes are an integral part of these individual and consolidated interim financial statements.

STATEMENTS OF CHANGES IN EQUITY

Six-month periods ended June 30, 2025 and 2024

(In thousands of reais)

	Capital reserves				Income reserves							Retained earnings/accumulated losses	Total
	Capital	Treasury shares	Tax incentives	Fair value of restricted share plan	Revaluation reserve	Equity adjustment	Legal reserve	Tax incentives	Investment and working capital	Transactions with shareholders - Procer	Proposed additional dividend		
Balances at December 31, 2023	244,694	(22,303)	617	6,839	158	24,367	41,200	57,257	373,374	-	-	-	726,203
Capital increase	100,000	-	-	-	-	-	-	-	(100,000)	-	-	-	-
Treasury shares	-	(2,447)	-	-	-	-	-	-	-	-	-	-	(2,447)
Transfer of shares	-	2,180	-	(2,180)	-	-	-	-	-	-	-	-	-
Fair value of restricted share plan	-	-	-	2,335	-	-	-	-	-	-	-	-	2,335
Realization of deemed cost due to depreciation	-	-	-	-	-	(1,291)	-	-	-	-	-	1,291	-
Taxes on realization of deemed cost	-	-	-	-	-	439	-	-	-	-	-	(439)	-
Additional dividend	-	-	-	-	-	-	-	-	(47,000)	-	-	-	(47,000)
Interim dividends	-	-	-	-	-	-	-	-	(30,010)	-	-	-	(30,010)
Net income for the period	-	-	-	-	-	-	-	-	-	-	-	89,160	89,160
Balances at June 30, 2024	344,694	(22,570)	617	6,994	158	23,515	41,200	57,257	196,364	-	-	90,012	738,241
Balances at December 31, 2024	344,694	(58,748)	617	7,462	158	22,675	51,159	57,257	273,960	(9,957)	51,504	-	740,781
Treasury shares	-	(923)	-	-	-	-	-	-	-	-	-	-	(923)
Transfer of shares	-	587	-	(587)	-	-	-	-	-	-	-	-	-
Fair value of restricted share plan	-	-	-	554	-	-	-	-	-	-	-	-	554
Realization of deemed cost due to depreciation	-	-	-	-	-	(1,237)	-	-	-	-	-	1,237	-
Taxes on realization of deemed cost	-	-	-	-	-	420	-	-	-	-	-	(420)	-
Additional dividends 2024	-	-	-	-	-	-	-	-	-	-	(51,504)	-	(51,504)
Unclaimed dividends	-	-	-	-	-	-	-	-	-	-	-	27	27
Net income for the period	-	-	-	-	-	-	-	-	-	-	-	39,948	39,948
Balances at June 30, 2025	344,694	(59,084)	617	7,429	158	21,858	51,159	57,257	273,960	(9,957)	-	40,792	728,883

The explanatory notes are an integral part of these individual and consolidated interim financial statements.

STATEMENTS OF CASH FLOWS - INDIRECT METHOD

Six-month periods ended June 30, 2025 and 2024

(In thousands of reais)

	Parent Company		Consolidated	
	6M25	6M24	6M25	6M24
Cash flows from operating activities				
Income before income and social contribution taxes	42,532	90,664	64,708	134,652
Adjustments:				
Depreciation and amortization	924	890	18,821	19,756
Provisions for tax, civil and labor risks	74	2	313	577
Provisions for inventories	-	-	3,534	891
Provisions for warranties	-	-	(15,621)	2,419
Impairment losses on financial assets	-	-	87	(257)
Other provisions	100	347	(2,578)	352
Cost of PPE/intangible assets written off	-	-	1,122	1,432
Finance income (costs)	(613)	479	9,919	1,586
Interest incurred on leases	43	8	1,525	1,746
Equity pickup	(37,280)	(89,819)	-	-
	5,780	2,571	81,830	163,154
Changes in assets and liabilities				
Trade accounts receivable	-	-	23,849	131,172
Inventories	-	-	(34,317)	(14,950)
Taxes recoverable	2,204	815	3,697	4,366
Other assets	22,812	464	17,201	2,804
Suppliers	216	151	(1,454)	(25,695)
Social and labor obligations	(2,456)	(1,783)	(9,631)	(4,263)
Taxes payable	-	(439)	(2,957)	(2,196)
Advances from customers	-	-	(7,626)	(44,236)
Other liabilities	314	31	(7,049)	(9,548)
Cash flows from operating activities	28,870	1,810	63,543	200,608
Interest paid on loans, financing and intercompany loans	-	(2,176)	(21,394)	(16,929)
Income and social contribution taxes paid	(1,375)	(989)	(9,473)	(26,284)
Net cash flows from (used in) operating activities	27,495	(1,355)	32,676	157,395
Cash flows from investing activities				
Acquisition of PPE and intangible assets	-	-	(34,446)	(15,557)
Short-term investments not immediately redeemable	-	2,760	31,683	(32,610)
Dividends and IOE received	46,964	110,410	-	-
Net cash flows from (used in) investing activities	46,964	113,170	(2,763)	(48,167)
Cash flows from financing activities				
Treasury shares	(923)	(2,447)	(923)	(2,447)
Repayment of loans and financing	-	-	(70,000)	(110,000)
Loans and financing raised	-	-	84,500	210,000
Senior shares - FIDC KWI	-	-	1,794	-
Financing structuring expenses	-	-	56	-
Dividends and IOE paid	(70,000)	(74,871)	(73,384)	(77,811)
Intercompany loans	-	(15,000)	-	-
Lease consideration	(108)	-	(3,534)	(3,451)
Net cash flows from (used in) financing activities	(71,031)	(92,318)	(61,491)	16,291
Increase (decrease) in cash and cash equivalents	3,428	19,497	(31,578)	125,519
Statement of increase (decrease) in cash and cash equivalents	3,428	19,497	(31,578)	125,519
At beginning of period	12,248	4,534	389,817	322,923
At end of period	15,676	24,031	358,239	448,442

The explanatory notes are an integral part of these individual and consolidated interim financial statements.

STATEMENTS OF VALUE ADDED

Six-month periods ended June 30, 2025 and 2024

(In thousands of reais)

	Parent Company		Consolidated	
	6M25	6M24	6M25	6M24
Revenues				
Sales of goods, products and services	-	-	780,798	828,555
Impairment losses on financial assets	-	-	(87)	257
	-	-	780,711	828,812
Bought-in inputs				
Cost of products, goods and services sold	-	-	(471,164)	(472,712)
Materials, energy, third-party services and other	(1,861)	(2,386)	(100,332)	(84,956)
	(1,861)	(2,386)	(571,496)	(557,668)
Gross value added	(1,861)	(2,386)	209,215	271,144
Depreciation and amortization	(924)	(890)	(18,821)	(19,756)
Net value added produced by the Company	(2,785)	(3,276)	190,394	251,388
Value added received in transfer	52,364	102,664	23,116	9,084
Share of profit of a subsidiary, an associate and a joint venture	37,280	89,819	-	-
Finance income	790	630	21,983	15,155
Foreign exchange/monetary gains	154	1,061	13,862	7,349
Deferred income and social contribution taxes	(1,059)	(1,118)	(16,828)	(16,556)
Rental and royalties	15,199	11,966	-	-
Other	-	306	4,099	3,136
Total value added to be distributed	49,579	99,388	213,510	260,472
Distribution of value added	49,579	99,388	213,510	260,472
Personnel	4,032	5,669	104,194	98,715
Salaries	171	191	76,785	73,159
Benefits	160	224	13,569	11,041
Unemployment Compensation Fund (FGTS)	-	-	5,904	4,930
Management remuneration	3,701	4,618	3,701	4,618
Other	-	636	4,235	4,967
<i>Severance pay</i>	-	-	709	1,071
<i>Other expenses</i>	-	636	3,526	3,896
Taxes	4,863	2,904	958	26,558
Federal	4,748	2,791	12,479	33,627
State	-	-	(12,428)	(7,677)
Local	115	113	907	608
Debt remuneration	736	1,655	68,410	46,039
Interest and other finance charges	73	892	26,461	15,764
Rent	91	231	4,899	3,836
Commissions	-	-	21,190	20,951
Foreign exchange losses	1	11	15,006	4,247
Other third-party expenses	571	521	854	1,241
Equity remuneration	39,948	89,160	39,948	89,160
Income for the period	39,948	89,160	39,948	89,160
Retained profits	39,948	89,160	39,948	89,160

The explanatory notes are an integral part of these individual and consolidated interim financial statements.

NOTES TO THE PARENT COMPANY AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(In thousands of reais, unless otherwise stated)

1. OPERATIONS

Kepler Weber S.A. ("Parent Company" or "KWSA") is a publicly-held corporation since December 15, 1980, headquartered in the city and state of São Paulo, Brazil, and is listed on the "Novo Mercado" segment (the highest level of Governance) of B3 S.A. Brasil, Bolsa, Balcão ("B3") under ticker "KEPL3".

KWSA and its direct and indirect subsidiaries, individually or jointly (the "Company" or "Consolidated"), are the market leaders in storage equipment and post-harvest grain solutions in Latin America, in the operating activities of production of grain storage and preservation systems (silos, dryers, cleaning machines and their components), industrial equipment, and port terminals. It also offers replacement and technical assistance services, technical engineering services, data processing, grain temperature and moisture monitoring services in the processing and storage process, as well import and export of raw materials, finished and semi-finished goods, including under the terms of the export trading company legislation, technical services relating to foreign trade and promotion of Brazilian products in the foreign market.

2. BASIS OF CONSOLIDATION

The consolidated financial statements include the following companies, all of which are headquartered in Brazil and have the Brazilian real as functional currency:

	% Direct and indirect equity interest	
	06/30/2025	12/31/2024
Direct subsidiaries		
Kepler Weber Industrial S.A. ("KWI")	100%	100%
Procer Automação S.A. ("Procer")	100%	100%
Special Purpose Entity (SPE) – indirect subsidiary		
Kepler Weber FIAGRO-Direitos Creditórios ("FIDC KWI")	41.2%	41.4%

The subsidiaries' financial statements are included in the consolidated financial statements from the date that control commences until the date it ceases to exist. In preparing these financial statements, the financial statements of the subsidiaries closed on the same reporting date were used, whose financial information is recognized using the equity method.

The subsidiaries' accounting policies are aligned with the policies adopted by the Parent Company.

The Company consolidates the financial statements of FIDC KWI, in accordance with CPC 36 (R3) / IFRS 10 - Consolidated financial statements, since the activities are conducted for the most part based on the operational needs of subsidiary KWI, which is exposed to most of the risks and rewards related to the fund through the ownership of all junior subordinated shares, which will be subordinated to senior shares and mezzanine subordinated shares for the purposes of amortization, redemption, and distribution of the fund's earnings, and may only be redeemed after the total redemption by the other shareholders. In the process of consolidating FIDC KWI, assets and liabilities, and gains and losses from transactions between the Company and FIDC KWI were eliminated. The amount of senior shares represents the obligations to the other shareholders of the fund and is recorded under "Loans and Financing" in the consolidated financial statements.

Transactions eliminated on consolidation

Intercompany balances and transactions, and any revenues or expenses derived from intercompany transactions are eliminated upon preparation of the consolidated financial statements. Unrealized gains arising from transactions with investees accounted for under the equity method are eliminated against the investment, proportionally to the interest held in the investee.

Unrealized losses are eliminated similarly to unrealized gains, but only to the extent that there is no evidence of impairment loss.

3. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The Parent Company and consolidated interim financial statements were prepared in accordance with CPC 21 (R1) - Interim Financial Reporting, issued by the Brazilian Financial Accounting Standards Board (CPC), and in accordance with IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), having been analyzed by the Audit Committee and the Supervisory Board on August 4, 2025, and resolved by the Board of Directors on August 6, 2025, for publication on August 7, 2025.

The Parent Company and consolidated interim financial statements have been prepared to update users on the material information presented in the period and should be analyzed together with the Parent Company and consolidated financial statements for the year ended December 31, 2024. In order to disclose only material information or information that has changed significantly in relation to the last annual financial statements, the explanatory notes listed below have not been fully disclosed or are not at the same level of detail as the notes included in the annual financial statements:

Description	Note
Cash and cash equivalents and short-term investments	7
Trade accounts receivable	8
Inventories	9
Income and social contribution taxes	11
Investments	12
Investment properties	13
Property, plant and equipment (PP&E)	14
Intangible assets	15
Right-of-use and leases	16
Asset impairment test	17
Suppliers	19
Share-based payment agreement	21
Provisions for tax, civil and labor risks	24
Financial instruments	26
Equity	27
Net revenue	28
Insurance coverage	34

3.1 Statement of relevance

All relevant information specific to the financial statements, and only such information, is being disclosed, and corresponds to the information used to manage the Company's operations, in compliance with Accounting Guidance OCPC 07 - Presentation and Disclosure in General Purpose Financial Statements.

3.2 Basis of measurement

The Parent Company and consolidated interim financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value, when required by the standard, and in the initial recognition of a business combination and in the initial recognition and subsequent measurement of the seller's put option.

3.3 Functional currency, presentation currency, and foreign currency transactions and balances

The Parent Company and consolidated interim financial statements are presented in Brazilian reais (R\$), which is the Parent Company's and subsidiaries' functional currency. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the transaction dates. Balances of the statement of financial position accounts stated in foreign currency are translated at the exchange rate prevailing on the statement of financial position date. Exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currency are recognized in income statements for the year.

3.4 Significant accounting judgments, estimates and assumptions

In preparing the Parent Company and consolidated interim financial statements, management uses judgments, estimates and assumptions that affect the application of accounting policies and reported asset, liability, revenue and expense amounts. Actual results could differ from these estimates, which are revised on an ongoing basis and recognized prospectively. The Company understands that these uncertainties are included in the following explanatory notes:

Estimates	Note
Impairment losses on financial assets	8
Provision for inventory losses	9
Recognition and realization of deferred tax assets	11
Investment properties	13
Property, plant and equipment (PP&E)	14
Intangible assets	15
Right-of-use and leases	16
Share-based payment agreements	20
Provision for tax, civil and labor risks	23
Put option	25.2

3.5 Seasonality

Financial information is subject to seasonal variations arising from the harvest period, directly influencing sales and consequently revenue at the different times of the year, which occur mainly in the Farms and Agribusiness segments. In the Ports and Terminals segments, seasonality is not well defined. Moreover, climate factors and financial market constraints could change the need for working capital over the period, as well as directly impact current inventory levels, customer advances, loans, suppliers, and sales volume.

3.6 New standards and interpretations, both effective and not yet effective

The Company discloses below the new standards and amendments to standards that are not yet effective, which the Company intends to adopt, if applicable, when they come into force:

Standard	Beginning of effectiveness	Impacts
IFRS S1 and IFRS S2 – General requirements for disclosure of sustainability-related financial information and climate-related disclosures	January 1, 2026	Under review.
IFRS 18 - Presentation and Disclosure of Financial Statements	January 1, 2027	Under review.

4 KEPLER WEBER FIAGRO-DIREITOS CREDITÓRIOS (“FIDC KWI”)

FIDC KWI began operating in January 2023 and its business purpose defined in the regulation is to foster investment in fixed capital and promote the access of small and medium-sized companies and agricultural producers to capital resources, in order to increase the competitiveness of the Brazilian agribusiness industry.

It was organized as a closed-end fund, governed by Law No. 8668 of June 25, 1993, as amended by Law No. 14130 of March 29, 2021, by CVM Rule No. 39, by CVM Ruling No. 175, by the Regulations and by other applicable legal and regulatory provisions, for the specific purpose of granting financing with charges to the Company's customers. FIDC KWI has an indefinite operational life. The equity structure of FIDC KWI is as follows:

Shares	% of equity of FIDC	Number (in thousands)	06/30/2025	12/31/2024
Senior – BNDES	58.8%	24	25,994	24,200
Junior subordinated - KWI	41.2%	15	18,201	17,112
		39	44,195	41,312

The amount of senior shares represents the obligations to the other shareholders of the fund and is recorded under “Loans and Financing” in the consolidated financial statements.

The statement of financial position of FIDC KWI is consolidated in subsidiary KWI and is broken down as follows:

	06/30/2025	12/31/2024
Assets		
Current assets		
Cash and cash equivalents	9,227	11,771
Trade accounts receivable	7,431	3,231
Taxes recoverable	-	19
Other assets	12	-
Total current assets	16,670	15,021
Noncurrent assets		
Trade accounts receivable	27,570	26,365
Total noncurrent assets	27,570	26,365
Total assets	44,240	41,386
Liabilities and equity		
Current liabilities		
Other liabilities	45	74
Total current liabilities	45	74
Equity		
Capital	38,500	38,500
Income reserve	1,586	891
Retained earnings for the period	4,109	1,921
Total equity	44,195	41,312
Total liabilities and equity	44,240	41,386

5 FINANCIAL RISK MANAGEMENT

The Company engages in transactions involving financial instruments. The Company’s risk management policies and guidelines are established to detect and analyze any risks to which it is exposed, set limits and appropriate risk controls, and also to monitor risks and compliance with these limits. The risk management policies and guidelines are regularly revised to reflect changes in market conditions and in the Company’s activities.

Given its nature and operational structure, the Company is exposed to the following risks arising from the use of financial instruments:

- i) Credit risk;
- ii) Liquidity risk; and
- iii) Market risk.

5.1 Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade accounts receivable) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the established policies and guidelines. Investments of surplus funds are made only with financial institutions authorized and approved by the Company's executive board, within defined credit limits, which are set to minimize the concentration of risks and therefore mitigate financial loss through a counterparty's potential bankruptcy.

5.1.1 Trade and other receivables

The Company's credit granting policy aims to minimize issues arising from customer defaults through the careful selection of the portfolio. Credit limits are established by the Risk Committee based on internal classification criteria.

To monitor credit risk, customers are grouped according to their credit characteristics, geography, type of industry, maturity and existence of previous financial hardship, and are segregated into individuals, agricultural producers, legal entities, agricultural cooperatives, or trading companies.

The Company basically operates with sales on demand from end customers, under contract, and with partial payments according to the physical events (equipment assembly stage), which may cause an increase in the overdue position that does not necessarily mean default due to lack of financial conditions of the customers. Historically, no significant losses were recognized in trade accounts receivable.

In January 2023, FIDC KWI began its operations, with which customers of the subsidiary KWI carry out financing transactions, transferring the credit risk to the shareholders according to the equity interest held, as detailed in Note 4. Also, part of the sales is carried out through lines of financing entered into by customers with financial institutions, transferring the credit risk to the financial agent.

The Company understands that there is no significant credit risk in relation to transactions classified as other receivables in the financial statements.

5.1.2 Credit risk exposure

The table below summarizes the Company's exposure to credit risk:

	Note	Parent Company		Consolidated	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash and cash equivalents	7	15,676	12,248	358,239	389,817
Short-term investments not immediately redeemable	7	-	-	-	31,683
Trade accounts receivable	8	-	-	287,739	311,675
Total		15,676	12,248	645,978	733,175

5.2 Liquidity risk

This is the risk that the Company may not have sufficient funds to honor its commitments.

Control over liquidity and cash flow is constantly monitored to ensure that the operational generation of cash and advance funding, when necessary, are in excess of the working capital needs, including compliance with financial obligations, not generating liquidity risks to the Company.

The Company has a financing agreement with IFC, which establishes the covenants presented in the table below.

Covenants – IFC Financing		
Current liquidity ratio	$\frac{\text{Current Assets - Prepaid expenses}}{\text{Current liabilities}}$	minimum 1.3 times
Forward-looking debt service coverage ratio	$\frac{\text{Net income + Non-cash items + Short-term payments - Value added capital expenditures - Value added working capital}}{\text{Short-term scheduled debt payments + debt fees}}$	minimum 1.25 times
Consolidated debt/EBITDA	$\frac{\text{Consolidated debt}}{\text{EBITDA}}$	maximum 2.75 times
Liabilities/tangible equity	$\frac{\text{Liabilities}}{\text{Tangible equity}}$	maximum 1.6 times

Covenants are measured every quarter based on the Company's financial statements. As of June 30, 2025, up to the date of the issuance of these interim financial statements, the Company was in compliance with these covenants.

The table below summarizes the maturity profile of the Company's financial liabilities as of the date of these consolidated financial statements:

	Parent Company					Consolidated				
	Carrying amount	Contractual cash flow	Within 6 months	7 to 12 months	Above 1 year	Carrying amount	Contractual cash flow	Within 6 months	7 to 12 months	Above 1 year
Loans and financing	-	-	-	-	-	323,582	428,218	37,196	135,665	255,357
Suppliers	678	678	678	-	-	98,619	98,619	97,423	1,189	7
Leases	541	684	108	108	468	20,138	26,652	3,541	3,501	19,610
Put option	63,391	63,391	-	-	63,391	63,391	63,391	-	-	63,391
Total financial liabilities	64,610	64,753	786	108	63,859	505,730	616,880	138,160	140,355	338,365

The Company's contractual cash flows are presented considering the principal amount plus interest incurred up to the date of final settlement of financing, loans and leases, and only the principal amount for the other liabilities.

5.3 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices, especially the financial risks of fluctuations in exchange rates and interest rates affecting the Company's income statements. The objective of market risk management is to manage and control exposures to risks within acceptable parameters, while optimizing return.

5.3.1 Currency risk

The Company operates in the foreign market, and its sales are used as collateral in foreign currency transactions. The Company's income statements is susceptible to changes due to the effects of exchange rate volatility on assets and liabilities pegged to foreign currencies, especially the US dollar and Euro.

Currency risk exposure

The tables below summarize the Company's exposure to currency risk as of the date of the financial statements (based on nominal values).

Items	Consolidated	
	06/30/2025	12/31/2024
Trade accounts receivable	4,493	6,562
Cash and cash equivalents	1,788	3,407
Suppliers	(5,230)	(2,060)
Commissions to representatives	(1,628)	(224)
Total	(577)	7,685
Net exposure in thousands of US dollars	(106)	1,241

Items	Consolidated	
	06/30/2025	12/31/2024
Trade accounts receivable	32	32
Suppliers	(535)	(529)
Total	(503)	(497)
Net exposure in thousands of euros	(78)	(77)

The following tables show the sensitivity of the Company's pretax income and equity to a possible change in US dollar and euro exchange rates, with all other variables held constant. The Company considers as a possible scenario the market projections and expectations obtained from the Focus report for the US dollar and from bank projections for Euro, for the next disclosure of the exchange rate and for the changes in the respective contracts subject to these risks.

	Consolidated	
	Rate at 06/30/2025	Possible rate
Net financial instruments subject to variation (USD106)	5.4571	5.6000
Annual financial projection – R\$	(577)	(592)
Variation – R\$		(15)

	Consolidated	
	Rate at 06/30/2025	Possible rate
Net financial instruments subject to variation (EUR 78)	6.4230	6.3333
Annual financial projection – R\$	(503)	(496)
Variation – R\$		7

The following exchange rates obtained from the Central Bank of Brazil (BACEN) were applied in the period:

Currency	Average rate		Spot rate as of the financial statements date	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
USD	5.7591	5.3914	5.4571	6.1917
EUR	6.2922	5.8340	6.4230	6.4363

5.3.2 Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Short-term investment yield is affected by the CDI interest rate, while finance costs from loans and financing and hedging transactions through the Company's swap instrument are affected by the CDI interest rate plus fixed rates.

Profile: As of the financial statements date, the profile of CDI interest-bearing financial instruments is as follows:

Carrying amount	Parent Company	
	06/30/2025	12/31/2024
Instruments subject to variable rates		
Financial assets	15,655	11,874
Highly liquid short-term investments	15,655	11,874
Net financial assets and liabilities	15,655	11,874

Carrying amount	Consolidated	
	06/30/2025	12/31/2024
Instruments subject to variable rates		
Financial assets	354,056	415,109
Highly liquid short-term investments	354,056	383,426
Short-term investments not immediately redeemable	-	31,683
Financial liabilities	(323,582)	(307,127)
IFC	(153,093)	(152,308)
Rural Product Bill (CPR Bocom)	(82,537)	(50,633)
Export Credit Note (NCE)	(20,837)	(33,026)
Agribusiness Receivables Certificate (CDCA)	-	(10,716)
Senior shares - FIDC KWI	(25,994)	(24,200)
Rural Product Bill (CPR)	(37,816)	(42,919)
Swap CPR	1,297	6,675
FINEX	(4,396)	-
Swap FINEX	(206)	-
Net financial assets and liabilities	30,474	107,982

Trade accounts receivable and payable balances are not subject to interest adjustment.

Cash flow sensitivity analysis for variable rate instruments

For the balances of highly liquid short-term investments and short-term investments not immediately redeemable, as well as for loans and financing and hedging transactions through swap instruments, subject to variations in the CDI rate, management considered the market projections and expectations for the next disclosure of the CDI rate as a possible scenario.

	Parent Company	
	Annual revenue on index 06/30/2025	Possible rate
Net financial assets and liabilities subject to CDI variation: R\$15,655	14.90%	15.26%
Annual projection on financial assets	2,333	2,389
Variation		56

	Consolidated	
	Annual revenue on index 06/30/2025	Possible rate
Net financial assets and liabilities subject to CDI variation: R\$30,474	14.90%	15.26%
Annual projection on financial assets	4,541	4,650
Variation		109

5.3.3 Derivatives

The Company has a market risk mitigation policy so as to avoid exposure to changes in amounts, operating with instruments that allow risk control. Swap contracts are used as hedging instruments for exposure to foreign exchange and interest rate volatilities. The Company does not invest in derivatives or any other risky financial instruments for speculative purposes. The Company does not apply hedge accounting.

In December 2022, subsidiary KWI raised a loan (CPR) in dollars totaling US\$11,510, bearing interest of 6.92% p.a. and maturing in 2027. To hedge against exchange differences arising from the transaction, it entered into a hedging transaction through a swap instrument. This transaction consists of an exchange of fixed interest rates and exchange differences (long position) for an interest rate based on the CDI plus fixed

rate (short position). The value of the principal (notional) and maturities of the swap transaction are identical to the debt flow, which is the hedged item. As such, the currency risk is eliminated.

The table below details the swap transactions as of the date of the financial statements:

Instrument	Maturity	Notional value	Long position	Short position	Receivables/(payables)	
					06/30/2025	12/31/2024
FX swap						
CPR	Dec/27	USD 11,510	USD + 6.92% p.a.	CDI + 2.48% p.a.	1,297	6,675
FINEX	May/26	USD 784	USD + 6.31% p.a.	CDI + 2.00% p.a.	(206)	-
Total consolidated					1,091	6,675

5.4 Capital structure

The main objective of the Company's capital management is to ensure a strong credit rating with financial institutions and an optimal capital ratio, thus supporting business and maximizing shareholder value.

To mitigate liquidity risks and optimize the weighted average cost of capital, the Company constantly monitors its debt levels based on market patterns.

The Company's net debt for the adjusted capital ratio is presented below:

	Consolidated	
	06/30/2025	12/31/2024
Loans and financing	323,582	307,127
Cash and cash equivalents	(358,239)	(389,817)
Short-term investments not immediately redeemable	-	(31,683)
Positive net cash position (A) (*)	(34,657)	(114,373)
Total equity (B)	728,883	740,781
Positive net cash position/equity ratio (A/B)	5%	15%

(*) The Company has cash and cash equivalents and short-term investments in excess of gross debt.

6 SEGMENT INFORMATION

The Company has five reportable business segments that require different operating strategies:

Farms: This system has a complex structure, which involves the different stages of the storage process in order to maintain all the characteristics of the grain, both in terms of sanitary and quality preservation. This segment includes: storage silos, cleaning machines, dryers and conveyors, and focuses on agricultural producers of all sizes.

Agroindustry: Business unit focused on serving cooperatives, grain merchants and trading companies, which offers complete and customized solutions for agribusiness and ethanol plants with the objective of providing the best cost-benefit.

Ports and Terminals: This segment includes equipment that involves advanced engineering projects and significant structural calculations to support an uninterrupted operation throughout the year and, in addition, the sea and inland ports, multimodal transshipment stations, sugar terminals, ports and terminals, floating industry and processing of grains and solid bulk in general operate with flows of up to 3 thousand tons and capacity of up to 30 thousand tons. This requires such structures to be more robust than the silos used on rural properties.

Replacement and Services: The Replacement and Services segment has nine strategically located Distribution Centers (states of Bahia, Paraíba, Tocantins, Mato Grosso, Mato Grosso do Sul, Goiás, Paraná and Rio Grande do Sul), which offer safety and agility in equipment maintenance, with parts ready for delivery at factory prices. Since the acquisition of Procer, the related services and products have become part of this segment.

International Business: includes all the lines of the segments reported above, but with a focus on the foreign market. This segment has a consolidated brand that has been operating in Latin America for more than 50 years and strategically participates in specific business in other markets.

6.1 Operating income per segment

Management separately monitors operating income (loss) of the business segments to make decisions on fund allocation and evaluate performance. The performance of the segments is presented based on gross profit. Operating expenses, net finance income and costs, and income taxes are administered at the consolidated level and are not allocated to the operating segments.

	Consolidated											
	Farms		Agroindustry		International Business		Ports and Terminals		Replacement and Services		Total	
	2Q25	2Q24	2Q25	2Q24	2Q25	2Q24	2Q25	2Q24	2Q25	2Q24	2Q25	2Q24
Net revenue	95,837	103,595	107,245	98,192	30,847	30,984	14,698	37,470	62,446	57,593	311,073	327,834
Cost of sales and services	(76,783)	(75,417)	(86,172)	(71,744)	(23,838)	(20,581)	(9,347)	(24,142)	(42,550)	(38,990)	(238,690)	(230,874)
Gross profit	19,054	28,178	21,073	26,448	7,009	10,403	5,351	13,328	19,896	18,603	72,383	96,960
Operating expenses (SG&A)											(49,159)	(47,307)
Other operating income (expenses), net											5,520	3,719
Net finance income (costs)											(5,545)	1,258
Income before income taxes											23,199	54,630

	Consolidated											
	Farms		Agroindustry		International Business		Ports and Terminals		Replacement and Services		Total	
	6M25	6M24	6M25	6M24	6M25	6M24	6M25	6M24	6M25	6M24	6M25	6M24
Net revenue	227,497	235,547	208,042	204,234	71,799	69,770	25,299	84,037	135,666	114,557	668,303	708,145
Cost of sales and services	(180,224)	(160,408)	(170,012)	(143,730)	(52,936)	(47,234)	(16,631)	(61,347)	(90,989)	(76,157)	(510,792)	(488,876)
Gross profit	47,273	75,139	38,030	60,504	18,863	22,536	8,668	22,690	44,677	38,400	157,511	219,269
Operating expenses (SG&A)											(97,901)	(96,038)
Other operating income (expenses), net											12,405	10,707
Net finance income (costs)											(7,307)	714
Income before income taxes											64,708	134,652

Operating assets and liabilities are substantially the same for all segments.

6.2 Geographical information by segment

Net revenues segregated by domestic market and continents are presented below:

	Consolidated											
	Farms		Agroindustry		International Business		Ports and Terminals		Replacement and Services		Total	
	2Q25	2Q24	2Q25	2Q24	2Q25	2Q24	2Q25	2Q24	2Q25	2Q24	2Q25	2Q24
Domestic market	95,837	103,595	107,245	98,192	-	-	14,698	37,470	58,947	54,649	276,727	293,906
Americas	-	-	-	-	29,342	28,967	-	-	3,478	2,870	32,820	31,837
<i>Central America</i>	-	-	-	-	2,449	-	-	-	59	123	2,508	123
<i>South America</i>	-	-	-	-	26,893	28,967	-	-	3,419	2,747	30,312	31,714
Africa	-	-	-	-	1,505	-	-	-	21	74	1,526	74
Asia	-	-	-	-	-	2,017	-	-	-	-	-	2,017
Total	95,837	103,595	107,245	98,192	30,847	30,984	14,698	37,470	62,446	57,593	311,073	327,834

	Consolidated											
	Farms		Agroindustry		International Business		Ports and Terminals		Replacement and Services		Total	
	6M25	6M24	6M25	6M24	6M25	6M24	6M25	6M24	6M25	6M24	6M25	6M24
Domestic market	227,497	235,547	208,042	204,234	-	-	25,299	84,037	127,745	109,978	588,583	633,796
Americas	-	-	-	-	61,969	67,753	-	-	7,868	3,770	69,837	71,523
<i>Central America</i>	-	-	-	-	5,623	823	-	-	134	136	5,757	959
<i>South America</i>	-	-	-	-	56,346	66,930	-	-	7,734	3,634	64,080	70,564
Africa	-	-	-	-	9,830	-	-	-	53	302	9,883	302
Asia	-	-	-	-	-	2,017	-	-	-	507	-	2,524
Total	227,497	235,547	208,042	204,234	71,799	69,770	25,299	84,037	135,666	114,557	668,303	708,145

7 CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS

7.1 Cash and cash equivalents

	Rate	Parent Company		Consolidated	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash and banks		21	374	4,183	6,391
Highly liquid short-term investments		15,655	11,874	354,056	383,426
Sweep account	2% to 5% of the CDI	-	1	1	5
CDB	92% to 105% of the CDI	15,655	11,873	344,828	371,650
LFT – FIDC KWI	100% of the SELIC	-	-	6,935	1,499
Investment funds – FIDC KWI	(i)	-	-	2,292	10,272
		15,676	12,248	358,239	389,817

(i) Refers to an investment fund that is linked to financial transactions referenced to the variation of the Interbank Deposit Certificate (CDI), with the objective of offering the Company with profitability that follows the variation of the CDI.

As of June 30, 2025, the weighted average of the yield rates on highly liquid short-term investments was 101% of the CDI (100.2% of the CDI as of December 31, 2024).

7.2 Short-term investments not immediately redeemable

Type	Rate	Parent Company		Consolidated	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
CDB	101% of the CDI	-	-	-	31,683
		-	-	-	31,683

The Company's exposure to interest rate risks and a sensitivity analysis for financial assets and liabilities are disclosed in Note 5.

8 TRADE ACCOUNTS RECEIVABLE

8.1 Breakdown of trade accounts receivable

	Consolidated	
	06/30/2025	12/31/2024
Current		
Domestic trade accounts receivable	285,985	307,765
Foreign trade accounts receivable	4,525	6,594
	290,510	314,359
Expected credit losses	(2,771)	(2,684)
Total	287,739	311,675
Current assets	250,023	277,679
Noncurrent assets	37,716	33,996
Total	287,739	311,675

The aging list of trade accounts receivable is as follows:

	Consolidated	
	06/30/2025	12/31/2024
Overdue		
Within 30 days	5,361	10,048
31 to 60 days	5,294	5,516
61 to 90 days	4,990	3,744
91 to 120 days	3,606	3,267
121 to 150 days	2,228	742
151 to 180 days	6,359	893
181 to 365 days	7,325	4,336
More than 365 days	3,246	2,950
	38,409	31,496
Percentage of overdue vs. trade accounts receivable	13%	10%
Falling due		
Within 30 days	86,505	90,690
31 to 60 days	38,872	52,023
61 to 90 days	26,112	28,317
91 to 120 days	14,351	20,979
121 to 150 days	9,303	21,580
151 to 180 days	11,200	11,410
181 to 365 days	28,042	23,868
More than 365 days	37,716	33,996
	252,101	282,863
Provision for impairment of financial assets	(2,771)	(2,684)
Total, net	287,739	311,675

The Company periodically evaluates the balances of overdue amounts in order to estimate impairment losses on financial assets and understands that most overdue amounts not covered by a provision are linked to physical events (equipment assembly stage) with no expected future losses. Of the overdue amount, approximately R\$17,630 are concentrated in five customers (R\$14,218 in five customers as of December 31, 2024).

8.2 Changes in estimated losses

Changes in estimated impairment losses on financial assets are as follows:

	Consolidated	
	06/30/2025	12/31/2024
Opening balance	(2,684)	(2,975)
Additions	(1,477)	(2,229)
Reversals	1,390	2,520
Closing balance	(2,771)	(2,684)

Estimated impairment losses on financial assets are considered sufficient by management to cover expected losses on realization of receivables, based on analysis of the customer portfolio.

9 INVENTORIES

9.1 Inventory breakdown

	Consolidated	
	06/30/2025	12/31/2024
Finished products	30,570	24,871
Work in process	117,380	94,625
Raw materials	189,093	183,203
Advances to suppliers	3,444	3,471
Provision for losses due to obsolescence	(13,327)	(9,793)
Total	327,160	296,377

9.2 Changes in provision for inventory losses

	Consolidated	
	06/30/2025	12/31/2024
Opening balance	(9,793)	(8,342)
Additions	(6,559)	(10,768)
Write-offs	3,025	9,317
Closing balance	(13,327)	(9,793)

10 TAXES RECOVERABLE

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
State VAT (ICMS)	-	-	12,429	16,561
Federal VAT (IPI)	-	-	5,577	7,916
Contribution Taxes on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS) recoverable	-	-	533	447
REINTEGRA (tax incentive for exports) – Decree No. 7633/11	-	-	470	391
Withholding Income Tax (IRRF), Corporate Income Tax (IRPJ) and Social Contribution Tax on Net Profit (CSLL)	2,400	1,670	22,320	17,286
Other taxes recoverable	545	653	6,754	5,998
Total current	2,945	2,323	48,083	48,599
ICMS	-	-	24,557	24,912
IRRF, IRPJ and CSLL	5,722	8,548	5,722	8,548
Total noncurrent	5,722	8,548	30,279	33,460
Total	8,667	10,871	78,362	82,059

Agreement TSC 001/22: Subsidiary KWI has been realizing the ICMS credit balance through the Agreement TSC 001/22, signed on January 20, 2022 with the state of Rio Grande do Sul, published in the Official Gazette of this state on April 28, 2022 and amended on May 12, 2023, valid for credit transfers until March 31, 2028. The objective of the agreement is to improve and expand the production infrastructure involving machinery and equipment, with an initial investment of R\$65,374, increased to R\$70,000 in the amendment, until December 31, 2025 (as of June 30, 2025, the Rio Grande do Sul State government has already audited and validated R\$59,999 in investments) and, in return, the subsidiary will be authorized to transfer the ICMS credit balance to third parties. The Company expects to realize these ICMS credits within the term of the Agreement, with monthly transfer limited to R\$1,200, pursuant to the current legislation. Until June 30, 2025, ICMS credits totaling R\$38,400 were realized.

11 INCOME AND SOCIAL CONTRIBUTION TAXES

11.1 Reconciliation of effective rate

The reconciliation of income and social contribution taxes (IRPJ and CSLL) calculated by applying the combined tax rates on P&L is shown below:

	Parent Company				Consolidated			
	2Q25	6M25	2Q24	6M24	2Q25	6M25	2Q24	6M24
Income before IRPJ and CSLL	14,466	42,532	37,748	90,664	23,199	64,708	54,630	134,652
Combined tax rate	34%	34%	34%	34%	34%	34%	34%	34%
Tax expense at nominal rate	(4,919)	(14,461)	(12,834)	(30,826)	(7,888)	(22,001)	(18,574)	(45,782)
Permanent (additions) exclusions:								
Equity pickup	4,345	12,675	12,124	30,538	-	-	-	-
Bonus	-	(720)	-	(671)	-	(720)	-	(671)
Other permanent (additions) exclusions, net	504	(78)	(34)	(545)	(915)	(2,039)	948	961
IRPJ and CSLL in P&L	(70)	(2,584)	(744)	(1,504)	(8,803)	(24,760)	(17,626)	(45,492)
Current	(208)	(1,525)	230	(386)	(4,264)	(7,932)	(12,620)	(28,936)
Deferred	138	(1,059)	(974)	(1,118)	(4,539)	(16,828)	(5,006)	(16,556)
Effective rate	0.48%	6.08%	1.97%	1.66%	37.95%	38.26%	32.26%	33.78%

11.2 Deferred income and social contribution taxes

The projections indicate that the tax credit balances accounted for as of June 30, 2025 will be absorbed by taxable profits in an estimated period of 8 years at the Parent Company, and in an estimated period of 2 years at the subsidiary KWI, as follows:

	Parent Company				Consolidated			
Year	IRPJ	CSLL	Total	% - Realization	IRPJ	CSLL	Total	% - Realization
2025	811	300	1,111	4.22%	19,569	7,029	26,598	49.17%
2026	3,606	1,332	4,938	18.75%	5,250	1,919	7,169	13.25%
2027	1,340	495	1,835	6.97%	1,342	498	1,840	3.40%
2028	1,506	556	2,062	7.83%	1,507	560	2,067	3.82%
2029 to 2032	11,967	4,421	16,388	62.23%	11,972	4,445	16,417	30.36%
	19,230	7,104	26,334	100.00%	39,640	14,451	54,091	100.00%

Deferred income and social contribution taxes originate as follows:

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Assets				
Income and social contribution tax losses	19,863	20,513	19,863	20,513
Provision for restatement of put option - Procer	2,866	2,866	2,866	2,866
Temporary differences	3,605	4,251	31,362	47,711
Impairment losses on financial assets	-	-	719	653
Provision for inventory obsolescence	-	-	4,265	3,200
Estimated losses on PP&E	-	-	-	200
Provision for commissions payable	-	-	3,710	4,439
Provision for freight payable	-	-	937	1,169
Provisions for tax, civil and labor risks	35	10	4,116	4,041
Provision for bonus and profit sharing	227	1,037	1,378	7,279
Provision for warranties and additional orders	-	-	5,147	10,458
Revenue recognition	-	-	3,980	5,899
Provision for variable compensation/share plan	3,195	3,090	3,195	3,090
Other provisions	148	114	3,915	7,283
	26,334	27,630	54,091	71,090
Liabilities				
Revaluation reserve to be realized	(81)	(81)	(81)	(81)
Equity adjustments	(7,922)	(8,159)	(11,250)	(11,671)
Depreciation for tax vs. corporate purposes	(476)	(476)	(16,296)	(16,046)
IRPJ/CSLL on capitalization of interest	-	-	(933)	(933)
	(8,479)	(8,716)	(28,560)	(28,731)
Deferred taxes, net	17,855	18,914	25,531	42,359

Below is the breakdown and changes in assets and liabilities net of deferred income and social contribution taxes, recognized at statutory rates:

Parent Company						
	Balance in Dec/2023	Other	Recognized in P&L	Balance in Dec/2024	Recognized in P&L	Balance in Jun/2025
Assets						
Tax losses	14,949	-	-	14,949	(478)	14,471
Social contribution tax losses	5,564	-	-	5,564	(172)	5,392
Restatement of put option – Procer (i)	-	2,866	-	2,866	-	2,866
Other temporary differences	5,057	-	(806)	4,251	(646)	3,605
Total noncurrent assets	25,570	2,866	(806)	27,630	(1,296)	26,334
Liabilities						
Equity adjustment - useful life vs. tax life variation	(9,192)	-	476	(8,716)	237	(8,479)
Total noncurrent liabilities	(9,192)	-	476	(8,716)	237	(8,479)
Net balance	16,378	2,866	(330)	18,914	(1,059)	17,855
Consolidated						
	Balance in Dec/2023	Other	Recognized in P&L	Balance in Dec/2024	Recognized in P&L	Balance in Jun/2025
Assets						
Tax losses	27,688	-	(12,739)	14,949	(478)	14,471
Social contribution tax losses	10,028	-	(4,464)	5,564	(172)	5,392
Restatement of put option – Procer (i)	-	2,866	-	2,866	-	2,866
Other temporary differences	46,425	-	1,286	47,711	(16,349)	31,362
Total noncurrent assets	84,141	2,866	(15,917)	71,090	(16,999)	54,091
Liabilities						
Equity adjustment - useful life vs. tax life variation	(29,247)	-	516	(28,731)	171	(28,560)
Total noncurrent liabilities	(29,247)	-	516	(28,731)	171	(28,560)
Net balance	54,894	2,866	(15,401)	42,359	(16,828)	25,531

(i) The put option is remeasured at fair value on each reporting date, and subsequent changes in fair value are recorded in Equity, in accordance with the accounting policy consistently adopted by the Company as per CPC 36 (R3)/IFRS 10 – Consolidated Financial Statements, generating a deferred tax asset as a temporary basis.

As of June 30, 2025, the Parent Company recorded income and social contribution tax loss carryforwards to be offset in the amount of R\$20,712 (R\$20,712 as of December 31, 2024), which were not used as base for recognition of deferred income and social contribution taxes. Tax credits arising from these tax losses will be recognized to the extent that projections indicate that their realization is highly likely in the foreseeable future. As they are not within the foreseeable profit period defined by management, deferred tax assets were not recognized in relation to these items, in the amount of R\$7,042 in the Parent Company. Deductible temporary differences and tax loss carryforward may be carried indefinitely in accordance with current tax legislation.

12 INVESTMENTS - PARENT COMPANY

12.1 Investment balances

	06/30/2025		12/31/2024	
	Procer	KWI	Procer	KWI
Equity interest	100%	100%	100%	100%
Number of shares	213,376	160,919,458	213,376	160,919,458
Current assets	27,258	966,942	37,413	1,030,924
Noncurrent assets	22,806	361,908	18,052	365,456
Total assets	50,064	1,328,850	55,465	1,396,380
Current liabilities	18,322	495,568	23,548	532,961
Noncurrent liabilities	162	223,475	328	247,158
Total liabilities	18,484	719,043	23,876	780,119
Equity	31,580	609,807	31,589	616,261
Total liabilities and equity	50,064	1,328,850	55,465	1,396,380

	06/30/2025		06/30/2024	
	Procer	KWI	Procer	KWI
Revenues	34,756	644,232	32,882	681,555
Expenses	(34,765)	(605,006)	(31,293)	(592,466)
Net income for the period	(9)	39,226	1,589	89,089

12.2 Changes in investments

	Procer	KWI	Total
Balance at December 31, 2023	108,084	631,153	739,237
Equity pickup (i)	9,766	180,350	190,116
Write-off of revaluation surplus items	(239)	-	(239)
Distribution of dividends	(2,292)	(186,610)	(188,902)
Interest on equity	-	(8,632)	(8,632)
Discretionary dividends	(4,392)	-	(4,392)
Balance at December 31, 2024	110,927	616,261	727,188
Equity pickup (i)	(1,946)	39,226	37,280
Write-off of revaluation surplus items	(12)	-	(12)
Distribution of dividends	-	(45,680)	(45,680)
Balance at June 30, 2025	108,969	609,807	718,776

- i) As of June 30, 2025, equity pickup has the effect of profit on intercompany inventories in the negative amount of R\$416 (R\$79 as of December 31, 2024), and depreciation and amortization of revaluation surplus in the negative amount of R\$1,521 (negative amount of R\$3,336 as of December 31, 2024), in subsidiary Procer.

13 INVESTMENT PROPERTIES

13.1 Breakdown of investment properties

Items	Weighted average depreciation rate % p.a.	Parent Company			
		06/30/2025		12/31/2024	
		Cost	Depreciation	Net value	Net value
Land	-	11,931	-	11,931	11,931
Buildings and improvements	2%	51,694	(34,118)	17,576	18,420
Facilities	10%	3,855	(3,852)	3	4
		67,480	(37,970)	29,510	30,355

Items	Weighted average depreciation rate % p.a.	Consolidated			
		06/30/2025		12/31/2024	
		Cost	Depreciation	Net value	Net value
Land	-	434	-	434	434
Buildings and improvements	2%	2,463	(1,603)	860	895
		2,897	(1,603)	1,294	1,329

13.2 Changes in the net residual value of investment properties

Items	Parent Company				
	12/31/2023	Depreciation	12/31/2024	Depreciation	06/30/2025
Land	11,931	-	11,931	-	11,931
Buildings and improvements	20,112	(1,692)	18,420	(845)	17,575
Facilities	40	(36)	4	-	4
	32,083	(1,728)	30,355	(845)	29,510

Items	Consolidated				
	12/31/2023	Depreciation	12/31/2024	Depreciation	06/30/2025
Land	434	-	434	-	434
Buildings and improvements	964	(69)	895	(35)	860
	1,398	(69)	1,329	(35)	1,294

14 PROPERTY, PLANT AND EQUIPMENT (PP&E)

14.1 Breakdown of PP&E

Items	Weighted average depreciation rate % p.a.	Parent Company			
		06/30/2025		12/31/2024	
		Cost	Depreciation	Net value	Net value
Machinery and equipment	10%	1	(1)	-	-
Furniture and fixtures	10%	240	(240)	-	-
IT equipment	20%	443	(443)	-	-
		684	(684)	-	-

Items	Weighted average depreciation rate % p.a.	Consolidated			
		06/30/2025		12/31/2024	
		Cost	Depreciation	Net value	Net value
Land	-	11,772	-	11,772	11,772
Buildings and improvements	2%	107,096	(69,959)	37,137	39,254
Facilities	10%	34,574	(26,872)	7,702	8,815
Machinery and equipment	7%	308,651	(158,947)	149,704	157,276
Furniture and fixtures	10%	8,573	(6,836)	1,737	1,826
Vehicles	18%	337	(312)	25	31
IT equipment	21%	18,834	(16,285)	2,549	2,893
Lease	20%	395	(395)	-	-
Construction in progress	-	60,445	-	60,445	37,460
Revaluation surplus – PP&E	30%	274	(122)	152	198
		550,951	(279,728)	271,223	259,525

14.2 Changes in PP&E

Items	Parent Company				
	12/31/2023	Depreciation	12/31/2024	06/30/2025	
Furniture and fixtures		13	(13)	-	-
		13	(13)	-	-

Consolidated						
Items	12/31/2023	Additions	Provisions/ write-offs	Depreciation	Transfers	12/31/2024
Land	11,772	-	-	-	-	11,772
Buildings and improvements	41,236	356	-	(4,028)	1,690	39,254
Facilities	10,539	-	(19)	(1,913)	208	8,815
Machinery and equipment	141,675	886	(2,961)	(14,051)	31,727	157,276
Furniture and fixtures	1,907	247	(30)	(448)	150	1,826
Vehicles	370	-	(241)	(98)	-	31
IT equipment	3,998	10	(6)	(1,386)	277	2,893
Construction in progress	45,824	25,701	(272)	-	(33,793)	37,460
Revaluation surplus – PP&E	662	-	(238)	(226)	-	198
	257,983	27,200	(3,767)	(22,150)	259	259,525

Consolidated						
Items	12/31/2024	Additions	Provisions/ write-offs	Depreciation	Transfers	06/30/2025
Land	11,772	-	-	-	-	11,772
Buildings and improvements	39,254	141	(218)	(2,040)	-	37,137
Facilities	8,815	-	(363)	(750)	-	7,702
Machinery and equipment	157,276	79	(897)	(7,290)	536	149,704
Furniture and fixtures	1,826	58	-	(149)	2	1,737
Vehicles	31	-	-	(6)	-	25
IT equipment	2,893	272	-	(616)	-	2,549
Construction in progress	37,460	23,154	369	-	(538)	60,445
Revaluation surplus – PP&E	198	-	(13)	(33)	-	152
	259,525	23,704	(1,122)	(10,884)	-	271,223

The amounts recorded in “construction in progress” correspond primarily to the 3P logistics project (layout changes and AGVs - automated guided vehicles), IT servers, and compliance with safety standards at the factories.

As of June 30, 2025, no indication of impairment was identified for the Company's PP&E items.

15 INTANGIBLE ASSETS

15.1 Breakdown of intangible assets

Items	Amortization rate % p.a.	Parent Company			
		06/30/2025	12/31/2024		
		Cost	Amortization	Net value	Net value
Trademarks and patents	-	1,280	-	1,280	1,280
Software and licenses	20%	12	(12)	-	-
		1,292	(12)	1,280	1,280

Consolidated					
Items	Amortization rate % p.a.	06/30/2025	12/31/2024		
		Cost	Amortization	Net value	Net value
Product development	20%	40,871	(13,127)	27,744	24,656
Trademarks and patents	-	5,629	(399)	5,230	5,318
Software and licenses	20%	81,740	(70,840)	10,900	13,427
Intangible assets in progress	-	15,410	-	15,410	9,721
Revaluation surplus of customer portfolio	17%	9,900	(3,819)	6,081	6,930
Goodwill	-	61,381	-	61,381	61,381
		214,931	(88,185)	126,746	121,433

15.2 Changes in intangible assets

Items	Consolidated					12/31/2024
	12/31/2024	Additions	Provisions/ Write-offs	Amortization	Transfers	
Product development	21,160	7,004	-	(3,508)	-	24,656
Trademarks and patents	5,580	49	-	(311)	-	5,318
Software and licenses	17,329	18	(2)	(6,814)	2,896	13,427
Intangible assets in progress	7,320	6,738	(1,182)	-	(3,155)	9,721
Revaluation surplus of customer portfolio	8,627	-	-	(1,697)	-	6,930
Goodwill	61,381	-	-	-	-	61,381
	121,397	13,809	(1,184)	(12,330)	(259)	121,433

Items	Consolidated				06/30/2025
	12/31/2024	Additions	Amortization		
Product development	24,656	4,753	(1,665)		27,744
Trademarks and patents	5,318	-	(88)		5,230
Software and licenses	13,427	300	(2,827)		10,900
Intangible assets in progress	9,721	5,689	-		15,410
Revaluation surplus of customer portfolio	6,930	-	(849)		6,081
Goodwill	61,381	-	-		61,381
	121,433	10,742	(5,429)		126,746

The amounts related to "intangible assets in progress" correspond mainly to investments in SAP modules, still in the deployment phase, and to development of new products.

As of June 30, 2025, no indication of impairment was identified for the Company's intangible assets.

16 RIGHT-OF-USE AND LEASES

16.1 Breakdown of right-of-use

Description	Useful life (years)	Parent Company		Consolidated	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Real estate properties	2	503	582	1,165	1,462
Vehicles	5	-	-	16,844	18,949
Machinery and equipment	1 to 17	-	-	267	280
Total		503	582	18,276	20,691

16.2 Changes in right-of-use

Description	Parent Company			
	12/31/2024	Additions/ write-offs	Depreciation	06/30/2025
Real estate properties	582	-	(79)	503
Total	582	-	(79)	503

Description	Consolidated			
	12/31/2024	Additions/ write-offs	Depreciation	06/30/2025
Real estate properties	1,462	58	(355)	1,165
Vehicles	18,949	-	(2,105)	16,844
Machinery and equipment	280	-	(13)	267
Total	20,691	58	(2,473)	18,276

16.3 Breakdown of leases

Description	Weighted average rate (p.a.)	Maturity	Parent Company		Consolidated	
			06/30/2025	12/31/2024	06/30/2025	12/31/2024
Real estate properties	7.90%	2026	541	606	1,249	1,549
Vehicles	15.75%	2029	-	-	18,561	20,208
Machinery and equipment	7.9% to 8.02%	2035	-	-	328	338
Total			541	606	20,138	22,095
Current liabilities			144	134	4,394	4,109
Noncurrent liabilities			397	472	15,744	17,986
Total			541	606	20,138	22,095

Payments of lease liabilities generate potential PIS and COFINS credit right included in the lease consideration, according to the periods scheduled for payment, of 9.25%, totaling R\$1,862 as of June 30, 2025 (R\$ 2,044 as of December 31, 2024).

16.4 Changes in leases

Description	Parent Company				
	12/31/2024	Additions/ write-offs	Settlement	Interest incurred	06/30/2025
Real estate properties	606	-	(108)	43	541
Total	606	-	(108)	43	541

Description	Consolidated				
	12/31/2024	Additions/ write-offs	Settlement	Interest incurred	06/30/2025
Real estate properties	1,549	52	(426)	74	1,249
Vehicles	20,208	-	(3,084)	1,437	18,561
Machinery and equipment	338	-	(24)	14	328
Total	22,095	52	(3,534)	1,525	20,138

17 OTHER ASSETS

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Rental and royalties – related parties	4,992	2,941	-	-
Dividends receivable – related parties	-	25,604	-	-
Prepaid expenses	134	47	4,860	4,839
Advances to employees	-	5	1,604	2,573
Advances to suppliers	-	-	11,268	14,838
ICMS negotiated with third parties	-	-	9,473	9,680
Judicial deposits	13	13	3,929	4,371
Other assets	-	-	114	671
Total	5,139	28,610	31,248	36,972
Current assets	5,127	28,594	23,656	25,872
Noncurrent assets	12	16	7,592	11,100
Total	5,139	28,610	31,248	36,972

18 SUPPLIERS

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Domestic market	678	489	92,854	97,511
Foreign market	-	-	5,765	2,589
Total	678	489	98,619	100,100
Current liabilities	678	489	98,612	100,100
Noncurrent liabilities	-	-	7	-
Total	678	489	98,619	100,100

19 LOANS AND FINANCING

			Parent Company and Consolidated					
			06/30/2025			12/31/2024		
	Maturity	Charges	Current	Noncurrent	Total	Current	Noncurrent	Total
Local currency								
IFC	Apr/31	CDI + 2.00% p.a.	18,077	135,016	153,093	3,721	148,587	152,308
CPR Bocom	Apr/26	CDI + 0.72% p.a.	82,537	-	82,537	50,633	-	50,633
NCE	Mar/27	CDI + 2.55% p.a.	10,837	10,000	20,837	13,026	20,000	33,026
CDCA	May/25	CDI + 0.85% p.a.	-	-	-	10,716	-	10,716
Senior shares - FIDC KWI	-	-	-	25,994	25,994	-	24,200	24,200
Foreign currency								
Rural Product Notes (CPR)	Dec/27	USD + 6.92% p.a.	12,692	25,124	37,816	14,410	28,509	42,919
(+/-) Swap - CPR	Dec/27	CDI + 2.48% p.a.	(173)	(1,124)	(1,297)	(2,166)	(4,509)	(6,675)
FINEX	May/26	USD + 6.31% p.a.	4,396	-	4,396	-	-	-
(+/-) Swap - FINEP	May/26	CDI + 2.00% p.a.	206	-	206	-	-	-
Total			128,572	195,010	323,582	90,340	216,787	307,127

The Parent Company is listed as guarantor for the funds raised by the subsidiary KWI in the amount of R\$318,980 as of June 30, 2025 (R\$307,127 as of December 31, 2024). The amounts recorded as noncurrent liabilities as of June 30, 2025 mature as follows:

Maturity	Parent Company and Consolidated	
	06/30/2025	
2026	25,376	
2027	48,851	
2028	26,949	
2029	27,057	
2030 to 2031	66,777	
	195,010	

The Company's exposure to interest rate risks and a sensitivity analysis for financial assets and liabilities are disclosed in Note 5.

20 SHARE-BASED PAYMENT AGREEMENTS

20.1 Breakdown of Restricted Share Plans

Grants	Approval	Volatility	Number of shares granted	Short-term tranche (i)				Long-term tranche (i)				Initial price	Risk-free interest rate
				04/30/2026	04/30/2027	04/30/2028	Fair value	10/31/2025	04/30/2026	04/30/2027	04/30/2028		
3 rd Grant	RCA – 04/27/2022	36.62%	496,104	-	-	-	9.48	110,190	-	-	-	8.34	11.73%
4 th Grant	RCA – 02/15/2023	37.78%	409,502	18,510	-	-	11.87	-	95,706	-	-	10.57	12.52%
5 th Grant	RCA – 03/20/2024	36.58%	248,830	23,512	23,512	-	10.49	-	-	93,289	-	10.02	9.94%
6 th Grant	RCA – 04/28/2025	35.40%	249,180	41,120	41,120	41,120	7.83	-	-	-	125,820	8.48	13.29%
			1,403,616	83,142	64,632	41,120		110,190	95,706	93,289	125,820		

(i) Appropriate number and amounts based on the split of May 5, 2022 in the proportion of 1:3, and the split of April 3, 2023 in the proportion of 1:2.

The fair value of the share plan rights was assessed based on the Monte Carlo model. The expected volatility was estimated considering the historical volatility of the Company's share price in a period proportional to the expected term. The expected term of the instruments was based on historical experience and the general behavior of the shareholder.

20.2 Changes in restricted share plan grants

	2 nd Grant	3 rd Grant	4 th Grant	5 th Grant	6 th Grant	Total
Balance at 12/31/2023	176,712	418,200	409,502	-	-	1,004,414
New grants	-	-	-	248,830	-	248,830
Payments (transfers)	(176,712)	(60,138)	(52,536)	-	-	(289,386)
Cancellations	-	(226,464)	(224,240)	(85,005)	-	(535,709)
Balance at 12/31/2024	-	131,598	132,726	163,825	-	428,149
New grants	-	-	-	-	249,180	249,180
Payments (transfers)	-	(21,408)	(18,510)	(23,512)	-	(63,430)
Balance at 06/30/2025	-	110,190	114,216	140,313	249,180	613,899

As of June 30, 2025, the total amount of R\$554 (R\$2,335 as of June 30, 2024) was recognized as capital reserve in the Company's equity, matched against an expense in income statements.

21 RELATED PARTIES

21.1 Transactions with related parties – effects on the Parent Company

Related party balances are presented below:

	06/30/2025			12/31/2024		
	KWI	Procer	Total	KWI	Procer	Total
Current assets	4,993	-	4,993	27,261	1,284	28,545
Other assets	4,993	-	4,993	27,261	1,284	28,545
Rental	3,711	-	3,711	1,600	-	1,600
Royalties	1,282	-	1,282	1,341	-	1,341
Dividends receivable	-	-	-	24,320	1,284	25,604
Total	4,993	-	4,993	27,261	1,284	28,545

The table below presents income (expenses) with related parties:

	Executive Board and Board of Directors			Executive Board and Board of Directors		
	KWI	2Q25		KWI	2Q24	
Income (expenses)						
Other income (rental)	4,045	-	4,045	2,485	-	2,485
Other income (royalties)	2,969	-	2,969	3,148	-	3,148
Finance costs (intercompany loan)	-	-	-	(277)	-	(277)
Management remuneration and benefits	-	(2,358)	(2,358)	-	(1,780)	(1,780)

	Executive Board and Board of Directors			Executive Board and Board of Directors		
	KWI	6M25		KWI	6M24	
Income (expenses)						
Other income (rental)	8,845	-	8,845	5,211	-	5,211
Other income (royalties)	6,354	-	6,354	6,755	-	6,755
Finance costs (intercompany loan)	-	-	-	(848)	-	(848)
Management remuneration and benefits	-	(3,861)	(3,861)	-	(4,842)	(4,842)

- a) Parent Company KWSA has a commercial lease agreement and amendment effective until June 17, 2032 with its subsidiary KWI regarding the industrial plant located in Panambi.
- b) There is an onerous assignment agreement (royalties) for use of trademarks between the Parent Company KWSA and its wholly-owned subsidiary KWI effective from April 1, 2020 to February 15, 2034.
- c) The Parent Company is the guarantor of loans and financing of the subsidiary KWI, in the amount of R\$318,980 as of June 30, 2025 (R\$307,127 as of December 31, 2024).
- d) The intercompany loan agreement with subsidiary KWI signed on May 8, 2023 and effective until March 23, 2028, bearing interest of CDI + 0.9% p.a. and taken out to meet obligations in the ordinary course of business, was early settled in May 2024.

The rental, royalty payment and loan transactions with related parties were carried out under specific conditions between the parties and could be different had they been carried out with unrelated third parties.

Fees payable are stated under "Social and labor obligations".

21.2 Key management personnel compensation

At the Annual General Meeting (AGM) held on March 31, 2025, management's annual global compensation limit was set at up to R\$13,500, which includes remuneration and bonuses, for the period from April 2025 to March 2026.

	Parent Company and Consolidated			
	2Q25	6M25	2Q24	6M24
Remuneration and bonuses	(2,079)	(3,319)	(2,140)	(3,895)
Direct and fringe benefits	(53)	(160)	(107)	(224)
Share-based payment agreement	(226)	(382)	467	(723)
Total	(2,358)	(3,861)	(1,780)	(4,842)

22 INCOME AND SOCIAL CONTRIBUTION TAXES PAYABLE

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
ICMS payable	-	-	1,377	1,388
PIS/COFINS payable	270	270	2,979	3,471
Other taxes payable	27	7	1,210	1,964
Taxes payable	297	277	5,566	6,823
Income and social contribution taxes	130	-	798	4,039
Income and social contribution taxes	130	-	798	4,039
Total	427	277	6,364	10,862

23 PROVISION FOR TAX, CIVIL, AND LABOR RISKS

As of June 30, 2025, the balances of provision for tax, civil and labor risks are as follows:

	Parent Company			
	Civil	Labor	Tax	Total
Balance at 12/31/2024	-	28	-	28
Additions of provisions	-	97	-	97
Reversals of provisions	-	(23)	-	(23)
Balance at 06/30/2025	-	102	-	102

	Consolidated			
	Civil	Labor	Tax	Total
Balance at 12/31/2024	9,691	2,089	104	11,884
Additions of provisions	74	508	7	589
Reversals of provisions	-	(276)	-	(276)
Write-offs	-	(92)	-	(92)
Balance at 06/30/2025	9,765	2,229	111	12,105

Contingent liabilities:

In addition, the Company is a party to labor, civil, tax and other proceedings whose likelihood of loss has been assessed as possible by management and the legal advisors and for which no provision was set up.

The table below presents the amounts of the proceedings assessed as possible loss:

Nature	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Labor	-	62	532	363
Tax	6,224	5,923	7,690	7,345
Civil	-	-	7,886	7,643
	6,224	5,985	16,108	15,351

In April 2025, the judgment enforcement phase commenced in connection with an indemnity lawsuit filed by a transportation company, in which the subsidiary Kepler Weber Industrial S.A. was ordered to pay an unliquidated amount related to the breach of the obligation to advance toll vouchers. The determination of the

amount to be paid to the plaintiff depends on the submission and analysis of new evidence that was not presented in earlier stages of the proceedings and may ultimately result in no amount being owed. Concurrently, the judicial ruling underlying the enforcement is being challenged by the subsidiary through a motion for relief from judgment ("ação rescisória" – Brazilian law), on the grounds of manifest legal violation and a factual error apparent from a plain reading of the case records. Based on management's assessment, supported by the opinion of its legal advisors, the likelihood of loss has been classified as remote, in accordance with the criteria set forth in CPC 25 – Provisions, Contingent Liabilities and Contingent Assets. Accordingly, no provision was recognized, nor was additional disclosure required in the financial statements, given the absence of any expected outflow of economic resources.

24 OTHER LIABILITIES

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Provisions for freight	-	-	2,755	3,438
Provision for charges on share-based payment program	1,969	1,625	1,969	1,625
Kepler contractor development program	-	-	1,000	2,000
Provision for contractors payable	-	-	2,184	773
Provision for negotiations of fines	-	-	2,783	4,193
Sundry provisions and other liabilities (i)	435	918	6,540	12,718
Total	2,404	2,543	17,231	24,747
Current liabilities	1,264	1,761	14,821	22,634
Noncurrent liabilities	1,140	782	2,410	2,113
Total	2,404	2,543	17,231	24,747

(i) The amounts contained in this item include sundry provisions in the ordinary course of the business, consisting mainly of amounts referring to indemnities with lifetime pensions, electricity, consulting fees, among others.

25 FINANCIAL INSTRUMENTS

25.1 Classification of financial instruments

Financial instruments are classified as follows:

	Note	Parent Company					
		FVPL (i)	Amortized cost	06/30/2025	FVPL (i)	Amortized cost	12/31/2024
Financial assets							
Cash and cash equivalents	7	15,676	-	15,676	12,248	-	12,248
Financial liabilities							
Suppliers	18	-	(678)	(678)	-	(489)	(489)
Leases	16	-	(541)	(541)	-	(606)	(606)
Put option		(63,391)	-	(63,391)	(63,391)	-	(63,391)
Total		(47,715)	(1,219)	(48,934)	(51,143)	(1,095)	(52,238)

	Note	Consolidated					
		FVPL (i)	Amortized cost	06/30/2025	FVPL (i)	Amortized cost	12/31/2024
Financial assets							
Cash and cash equivalents	7	358,239	-	358,239	389,817	-	389,817
Short-term investments not immediately redeemable	7	-	-	-	31,683	-	31,683
Trade accounts receivable	8	-	287,739	287,739	-	311,675	311,675
Financial liabilities							
Suppliers	18	-	(98,619)	(98,619)	-	(100,100)	(100,100)
Loans and financing	19	1,091	(324,673)	(323,582)	6,675	(313,802)	(307,127)
Leases	16	-	(20,138)	(20,138)	-	(22,095)	(22,095)
Put option		(63,391)	-	(63,391)	(63,391)	-	(63,391)
Total		295,939	(155,691)	140,248	364,784	(124,322)	240,462

(i) Fair value through profit or loss

25.2 Fair value

The fair values of financial instruments, presented for reference purposes only, are as follows:

		Parent Company			
		06/30/2025		12/31/2024	
	Hierarchy	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Cash and cash equivalents	(2)	15,676	15,676	12,248	12,248
Liabilities					
Put option (i)	(3)	(63,391)	(63,391)	(63,391)	(63,391)
		(47,715)	(47,715)	(51,143)	(51,143)

		Consolidated			
		06/30/2025		12/31/2024	
	Hierarchy	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Cash and cash equivalents	(2)	358,239	358,239	389,817	389,817
Short-term investments not immediately redeemable	(2)	-	-	31,683	31,683
Liabilities					
Swap - CPR and FINAME	(2)	1,091	1,091	6,675	6,675
Put option (i)	(3)	(63,391)	(63,391)	(63,391)	(63,391)
		295,939	295,939	364,784	364,784

- (i) The put option refers to the business combination that took place in March 2023, with the acquisition of 50.002% of Procer shares. The amount of R\$63,391 payable by May 2028, deadline established in the agreement for acquisition of the remaining shares of Procer, considered as the seller's put option under "Put option" in the Parent Company's liabilities, was calculated considering the mechanism established in the Shareholders' Agreement, which provides for an evaluation of the equivalent of 8 times the EBITDA of the twelve months prior to the exercise of the seller's put option, which may occur in 2026, 2027 and 2028 related to the closing of the immediately preceding fiscal year. The put option is restated by multiples of the EBITDA of the acquired entity every year end until the date of its settlement. According to existing projections, the Company identified a restatement to the fair value of the put option recognized in noncurrent liabilities of the parent company. The put option is remeasured at fair value on each reporting date, and subsequent changes in fair value are recorded in Equity, in accordance with the accounting policy consistently adopted by the Company as per CPC 36 (R3)/IFRS 10 - Consolidated Financial Statements. The projections will be restated at the end of each fiscal year of the subsidiary until the date of settlement of the put option.

The Company management considered the following assumptions in assessing the fair value of the financial instruments: Cash and cash equivalents and short-term investments in CDBs and similar instruments have daily liquidity and are subject to repurchase agreements, considering the remuneration provided for in the instrument's yield curve and, therefore, the carrying amount reflects the fair value.

Fair value hierarchy

In measuring the fair value of an asset or a liability, the Company uses observable market inputs as much as possible. The fair values are classified into different hierarchical levels based on inputs used in the valuation techniques, as follows:

Level 1: quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, whether directly or indirectly; and

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

26 EQUITY

26.1 Capital

As of June 30, 2025, capital is represented by 179,720,130 (one hundred and seventy-nine million, seven hundred and twenty thousand, one hundred and thirty) common shares, totaling R\$344,694 (R\$344,694 as of December 31, 2024).

26.2 Treasury shares

At the Board of Directors' Meeting held on March 28, 2024, the Company's Share Buyback Program was approved, with the objective of acquiring up to 17,658,311 common shares in a period of up to 12 months. At the end of that period, on March 28, 2025, the Company had repurchased a total of 3,781,200 common shares.

As of June 30, 2025, the total number of treasury shares is 6,388,280 (six million, three hundred and eighty-eight thousand, two hundred and eighty), amounting to R\$59,084 (R\$58,748 as of December 31, 2024).

Changes in treasury shares are as follows:

	Number (in thousands)	Amount
Balance at 12/31/2023	2,960	22,303
Share buyback	3,682	38,625
Transfers - restricted share plan	(289)	(2,180)
Balance at 12/31/2024	6,353	58,748
Share buyback	99	923
Transfers - restricted share plan	(64)	(587)
Balance at 06/30/2025	6,388	59,084

26.3 Capital reserves

Tax incentives

This refers to tax incentives, donations and investment grants, totaling R\$617 as of June 30, 2025 and December 31, 2024.

Share-based payment reserve - Fair value of restricted share plan

This refers to grants of Restricted Shares, still open and approved on the dates below:

Grant of restricted shares	Approval date
3 rd Grant	04/27/2022
4 th Grant	02/15/2023
5 th Grant	03/20/2024
6 th Grant	04/28/2025

As of June 30, 2025, the recognized balance of the share-based payment reserve is R\$7,429 (R\$7,462 as of December 31, 2024).

26.4 Equity adjustments

This refers to adjustments resulting from adoption of the deemed cost of PP&E on the transition date, with adjustments made mainly due to depreciation of items measured on January 1, 2009, totaling the balance of R\$21,858 at June 30, 2025 (R\$22,675 at December 31, 2024).

26.5 Revaluation reserves

These refer to balances of revaluations carried out in 1984 and 1991. The residual balance of R\$158 refers to land.

26.6 Income reserves

Net income for the year will be allocated as follows:

- a) 5% (five percent) for the legal reserve, up to 20% (twenty percent) of capital;
- b) 25% (twenty-five percent) for dividends to shareholders;
- c) 25% (twenty-five percent) for investment and working capital reserve.

The purpose of the investment and working capital reserve is to ensure investments in permanent assets and increase in working capital, including through amortization of the Parent Company's debts, as well as financing of subsidiaries. This reserve is capped at the amount of paid-in capital.

Legal reserve

This refers to the recognition of legal reserve according to Law No. 6404/76. The balance as of June 30, 2025 and December 31, 2024 totals R\$51,159.

Tax incentive reserves

This refers to the government grant of subsidiary KWI as a tax incentive recognized by the Parent Company. The balance totals R\$57,257 as of June 30, 2025 and December 31, 2024.

Investment and working capital reserve

This refers to the investment and working capital reserve pursuant to the Company's bylaws, totaling R\$273,960 as of June 30, 2025 and December 31, 2024.

Transactions with shareholders - Procer

This refers to the transaction with the shareholders of subsidiary Procer regarding discretionary dividends and the restatement of the put option, net of deferred taxes, in the negative amounting of R\$9,957.

Proposed Additional Dividend

At the Annual General Meeting held on March 31, 2025, the allocation of net income for the fiscal year ended December 31, 2024, was approved, including the proposed additional dividend in the amount of R\$51,504, which was paid on April 16, 2025.

27 NET REVENUE

	Consolidated			
	2Q25	6M25	2Q24	6M24
Gross revenue	364,810	783,253	384,700	832,525
Sales taxes	(52,505)	(112,495)	(55,493)	(120,410)
Returns and rebates	(1,232)	(2,455)	(1,373)	(3,970)
Total	311,073	668,303	327,834	708,145

	Consolidated			
	2Q25	6M25	2Q24	6M24
Sale of products	285,274	625,092	312,849	677,481
Provision of services	25,799	43,211	14,985	30,664
Total	311,073	668,303	327,834	708,145

28 OTHER OPERATING INCOME (EXPENSES), NET

	Parent Company				Consolidated			
	2Q25	6M25	2Q24	6M24	2Q25	6M25	2Q24	6M24
Rental of investment properties	4,045	8,845	2,485	5,211	-	-	-	-
Royalties	2,969	6,354	3,148	6,755	-	-	-	-
Government grants	-	-	-	-	9,238	18,212	10,713	23,922
SEPROTUR-FAI contribution	-	-	-	-	(168)	(282)	(233)	(521)
Gain (loss) on disposal of PP&E	-	(12)	-	-	-	(1,375)	240	213
Estimated losses on PP&E	-	-	-	-	-	588	-	-
Recovery of sundry expenses	16	32	125	342	3,517	5,513	712	3,671
Provision for inventory obsolescence and losses	-	-	-	-	(1,099)	(3,837)	(1,088)	(2,150)
Provision for civil, labor and tax risks	(71)	(74)	29	23	123	(222)	156	(336)
Miscellaneous sentences	-	-	-	(20)	(640)	(899)	(276)	(402)
Losses on receipt of trade accounts receivable	-	-	-	-	(36)	(468)	(421)	(216)
PIS/COFINS on other revenues	(649)	(1,406)	(521)	(1,107)	(649)	(1,406)	(521)	(1,107)
Profit sharing program	(202)	266	(558)	(274)	(1,199)	1,391	(3,720)	(9,013)
Contractual fines	-	-	-	-	296	1,034	(175)	(480)
Difference of non-monetary items, net	-	-	-	-	(1,334)	(1,334)	-	-
Kepler contractor development program	-	-	-	-	(614)	(741)	(1,108)	(1,608)
Other	(257)	(255)	1,225	1,219	(1,915)	(3,769)	(560)	(1,266)
Total	5,851	13,750	5,933	12,149	5,520	12,405	3,719	10,707

29 EXPENSES BY NATURE

	Parent Company				Consolidated			
	2Q25	6M25	2Q24	6M24	2Q25	6M25	2Q24	6M24
Depreciation and amortization (i)	(462)	(924)	(451)	(890)	(9,196)	(18,821)	(9,898)	(19,756)
Personnel expenses	(2,932)	(5,912)	(2,897)	(7,807)	(57,891)	(112,599)	(51,288)	(100,081)
Raw materials / acquired products	-	-	-	-	(156,980)	(339,506)	(155,777)	(335,289)
Expenses with employee benefits	(53)	(160)	(107)	(224)	(6,756)	(13,569)	(5,646)	(11,041)
Sales commissions	-	-	-	-	(9,374)	(20,636)	(9,055)	(20,089)
Warranties	-	-	-	-	(2,563)	(11,352)	(5,082)	(13,146)
Freight on sales	-	-	-	-	(9,822)	(22,701)	(8,101)	(16,220)
Assembly services	-	-	-	-	(14,981)	(25,813)	(12,630)	(19,075)
Third-party services	(506)	(964)	(563)	(1,426)	(11,169)	(20,654)	(8,148)	(16,046)
Travels and representations	(141)	(196)	(93)	(196)	(3,429)	(6,307)	(3,157)	(6,308)
Leases	(35)	(91)	(158)	(231)	(2,426)	(4,899)	(2,600)	(3,836)
Maintenance of machinery and equipment	-	-	-	-	(4,851)	(9,475)	(4,936)	(9,607)
Production consumables	-	-	-	-	(10,425)	(22,867)	(11,136)	(22,430)
Other expenses	(174)	(505)	(397)	(715)	12,014	20,506	9,273	8,010)
Total	(4,303)	(8,752)	(4,666)	(11,489)	(287,849)	(608,693)	(278,181)	(584,914)
Selling expenses	-	-	-	-	(24,975)	(50,343)	(22,535)	(46,445)
Impairment losses on financial assets	-	-	-	-	(68)	(87)	96	257
General and administrative expenses	(4,303)	(8,752)	(4,666)	(11,489)	(24,116)	(47,471)	(24,868)	(49,850)
Cost of sales and services	-	-	-	-	(238,690)	(510,792)	(230,874)	(488,876)
Total	(4,303)	(8,752)	(4,666)	(11,489)	(287,849)	(608,693)	(278,181)	(584,914)

(i) The amounts contained in this account refer to changes in depreciation/amortization of the groups of rights-of-use, investment properties, PP&E and intangible assets, including revaluation surplus due to business combination.

30 FINANCE INCOME (COSTS)

	Parent Company				Consolidated			
	2Q25	6M25	2Q24	6M24	2Q25	6M25	2Q24	6M24
Finance income								
Foreign exchange/monetary gains	61	154	1,001	1,062	5,109	13,862	6,881	7,349
Short-term investment yields	110	175	254	260	7,259	9,395	4,579	6,637
Income from interest appropriated	371	613	210	369	2,423	11,580	2,185	8,187
Other finance income	-	2	-	1	593	1,008	262	331
	542	944	1,465	1,692	15,384	35,845	13,907	22,504
Finance costs								
Finance charges paid	-	-	-	-	(1,681)	(2,817)	(1,761)	(3,596)
Expenses from interest appropriated	-	-	(277)	(848)	(11,438)	(21,499)	(4,643)	(9,773)
Foreign exchange/monetary losses	(1)	(1)	(5)	(11)	(5,828)	(15,006)	(4,077)	(4,247)
Late-payment interest and contractual IOF	(9)	(12)	(3)	(17)	(145)	(189)	(79)	(265)
PIS/COFINS on other finance income	(25)	(44)	(68)	(79)	(446)	(958)	(428)	(815)
Withholding income tax on foreign operations	-	-	(4)	(4)	(114)	(155)	(64)	(152)
Interest incurred on leases	(22)	(43)	(8)	(8)	(756)	(1,525)	(875)	(1,746)
Other finance costs	(346)	(590)	(279)	(540)	(521)	(1,003)	(722)	(1,196)
	(403)	(690)	(644)	(1,507)	(20,929)	(43,152)	(12,649)	(21,790)
Finance income (costs), net	139	254	821	185	(5,545)	(7,307)	1,258	714

31 EARNINGS PER SHARE

	Parent Company and Consolidated			
	2Q25	6M25	2Q24	6M24
Basic:				
Net income	14,396	39,948	37,004	89,160
Weighted average number of common shares	173,310,939	173,295,697	176,839,152	176,799,693
Basic earnings per common share (R\$)	0.0831	0.2305	0.2093	0.5043
Diluted:				
Net income	14,396	39,948	37,004	89,160
Weighted average number of common shares adjusted for dilution effect	173,566,579	173,637,115	177,594,736	177,664,653
Diluted earnings per share – total (R\$)	0.0829	0.2301	0.2084	0.5018

32 GOVERNMENT GRANTS

Government grants intended to compensate the Company for expenses incurred are recognized in profit or loss as other income on a systematic basis in the same periods in which the expenses were recognized. Upon setup of the plant in the state of Mato Grosso do Sul, subsidiary KWI was granted a tax benefit of 90% reduction in the ICMS debit balance calculated monthly. The term of the agreement originally signed in 2002 was later amended, extending the benefit to 2032. The Company agreed to the following:

- Make investments until December 31, 2028;
- Maintain and create jobs until December 31, 2032; and
- Maintain minimum annual revenues (Mato Grosso do Sul plant) until 2032.

The benefit recognized in the period ended June 30, 2025 totaled R\$19,441 (R\$26,068 in the same period of 2024), recognized in income statements for the period as “Other operating income”, net of taxes (R\$17,643 in the period ended June 30, 2025, R\$23,657 in the same period of 2024), with the gross amount allocated at the end of the current year to tax incentive reserve in the subsidiary's equity.

33 INSURANCE COVERAGE

Type	Consolidated
Warranties related to customers/suppliers	117,582
Domestic transportation	2,850,000
Export transportation	330,639
Import transportation	218,198
Engineering risks (assembly-related work of the Company's responsibility)	301,182
Property (loss of profits)	1,564,221
Civil liability D&O	25,000
General civil liability	6,000
Life	2,322
	5,415,144

34 SUPPLEMENTARY CASH FLOW INFORMATION – FINANCING ACTIVITIES

The changes in cash flows from financing activities are shown below:

Items	Parent Company				Total
	Intercompany loans	Leases	Treasury shares	IOE and dividends	
Balance at 12/31/2023	16,328	-	(22,303)	27,871	21,896
Changes in cash	(17,176)	-	(2,447)	(74,871)	(94,494)
Share buyback	-	-	(2,447)	-	(2,447)
Dividends and IOE (paid)	-	-	-	(74,871)	(74,871)
Repayment of loans, financing and intercompany loans	(15,000)	-	-	-	(15,000)
Interest paid on loans, financing and intercompany loans	(2,176)	-	-	-	(2,176)
Noncash changes	848	665	2,180	77,010	80,703
Disposal/transfer of shares	-	-	2,180	-	2,180
Distribution of dividends and IOE	-	-	-	77,010	77,010
Interest incurred	848	-	-	-	848
Remeasurement and new agreements	-	665	-	-	665
Balance at 06/30/2024	-	665	(22,570)	30,010	8,105
Balance at 12/31/2024	-	606	(58,748)	18,497	(39,645)
Changes in cash	-	(108)	(923)	(70,000)	(71,031)
Share buyback	-	-	(923)	-	(923)
Dividends and IOE (paid)	-	-	-	(70,000)	(70,000)
Lease consideration	-	(108)	-	-	(108)
Noncash changes	-	43	587	51,503	52,133
Disposal/transfer of shares	-	-	587	-	587
Distribution of dividends and IOE	-	-	-	51,503	51,503
Interest incurred	-	43	-	-	43
Balance at 06/30/2025	-	541	(59,084)	-	(58,543)

Consolidated					
Items	Loans and financing	Leases	Treasury shares	IOE and dividends	Total
Balance at 12/31/2023	195,486	1,288	(22,303)	30,811	205,282
Changes in cash	83,071	(3,451)	(2,447)	(77,811)	(638)
Share buyback	-	-	(2,447)	-	(2,447)
Dividends and IOE (paid)	-	-	-	(77,811)	(77,811)
Loans and financing raised	210,000	-	-	-	210,000
Repayment of loans and financing	(110,000)	-	-	-	(110,000)
Interest paid on loans and financing	(14,864)	-	-	-	(14,864)
Structuring costs	(2,065)	-	-	-	(2,065)
Lease consideration	-	(3,451)	-	-	(3,451)
Noncash changes	9,773	26,063	2,180	77,010	115,026
Disposal/transfer of shares	-	-	2,180	-	2,180
Distribution of dividends and IOE	-	-	-	77,010	77,010
Interest incurred	9,773	1,746	-	-	11,519
Remeasurement and new agreements	-	24,317	-	-	24,317
Balance at 06/30/2024	288,330	23,900	(22,570)	30,010	319,670
Balance at 12/31/2024	307,127	22,095	(58,748)	21,881	292,355
Changes in cash	(6,894)	(3,534)	(923)	(73,384)	(84,735)
Share buyback	-	-	(923)	-	(923)
Dividends and IOE (paid)	-	-	-	(73,384)	(73,384)
Loans and financing raised	84,500	-	-	-	84,500
Repayment of loans and financing	(70,000)	-	-	-	(70,000)
Interest paid on loans and financing	(21,394)	-	-	-	(21,394)
Lease consideration	-	(3,534)	-	-	(3,534)
Noncash changes	23,349	1,577	587	51,503	77,016
Disposal/transfer of shares	-	-	587	-	587
Distribution of dividends and IOE	-	-	-	51,503	51,503
Senior shares - FIDC KWI	1,794	-	-	-	1,794
Interest incurred	21,499	1,525	-	-	23,024
Structuring costs	56	-	-	-	56
Remeasurement and new agreements	-	52	-	-	52
Balance at 06/30/2025	323,582	20,138	(59,084)	-	284,636

The Company classified the dividends received as “Investing activities” in the Parent Company statements of cash flows.

35 EVENTS AFTER THE REPORTING PERIOD

35.1 Resignation of Officer and Board of Directors Member of Procer

On July 7, 2025, one of the founding partners of Procer Automação S.A., holder of 16.667% of the common shares and 33.33% of the preferred shares of the company, submitted his resignation from the positions of Officer and Member of the Board of Directors.

As a result of this resignation, Kepler Weber S.A. will exercise, in advance, its right to acquire 8,962 common shares owned by the aforementioned partner, who will remain the holder of 26,600 common shares and 1 (one) preferred share. The transaction will take place according to previously agreed terms, under the First Put Option described in Explanatory Note No. 25.2.

The payment, in the amount of R\$ 5,700, was made on August 5, 2025.

35.2 Interest on Equity (IOE) e Interim dividends

The payment of IOE and interim dividends was resolved at the Board of Director’s meeting held on August 6th, 2025.

On September 8th, 2025, the payment of IOE will be made in the amount of R\$ 6,245, to be attributed to mandatory minimum dividends referring to the year ending December 31st, 2025, and of interim dividends in the amount of R\$ 18,755, to reduce the investment reserve and working capital, totaling R\$ 0.14423196 per common share issued by the Company, excluding treasury shares, totaling R\$ 25,000.

BOARD OF DIRECTORS

President of the Board of Directors

Luiz Tarquínio Sardinha Ferro

Vice-President of the Board of Directors

Maria Gustavo Brochado Heller Britto

Members

Arthur Heller Britto

Daniel Alves Ferreira

Dóris Beatriz França Wilhelm

Piero Abbondi

Ricardo Doria Durazzo

Ruy Flacks Schneider

Werner Ferreira dos Santos

AUDIT AND RISK COMMITTEE

Audit and Risk Committee Coordinator

Antônio Edson Maciel dos Santos

Board Members and Directors

Dóris Beatriz França Wilhelm (director and member)

Luiz Tarquínio Sardinha Ferro (director and member)

Valmir Pedro Rossi (member)

SUPERVISORY BOARD

President of the Supervisory Board

Reginaldo Ferreira Alexandre

Members

Francisco Eduardo de Queiroz Ferreira

Reginaldo Ferreira Alexandre

Túlia Brugali

STATUTORY BOARD

Chief Executive Officer

Bernardo Osborn Gomes Nogueira

Chief Financial and Investor Relations Officer

Renato Arroyo Barbeiro

Chief Industrial and Product Officer

Fabiano Schneider

MANAGEMENT

Controllership Manager

Edirlei Lohrentz da Silva

ACCOUNTANT

Cristiane Beatriz Back Bender

CRC- RS 072285/O-2