

Interim Financial Information

Individual and Consolidated

3Q26

MBRF GLOBAL FOODS COMPANY

Sadia · Perdigão · Qualy · Sadia Bassi · Paty · Banvit · National Beef

CONTENTS

Independent auditor's report
Independent auditor's report on individual and consolidated interim financial information 03

Financial Statements
Balance sheet 05
Statement of income 07
Statement of comprehensive income 08
Statement of cash flows 09
Statement of changes in equity 10
Statement of value added 11

Management Report
Management report 12

Notes to the separate and consolidated financial statements
1. Operations 46
2. Basis of preparation and presentation of the interim financial statements 46
3. Material accounting policies, new standards and economic environment 48

Assets
4. Cash and cash equivalents 54
5. Financial investments and marketable securities 54
6. Trade accounts receivable 55
7. Inventories 57
8. Biological assets 57
9. Recoverable taxes 58
10. Notes receivable 59
11. Advances to suppliers 59
12. Income and social contribution taxes 59
13. Investments 60
14. Investment property 65
15. Property, plant and equipment 66
16. Right - of - use assets and lease liabilities 67
17. Intangible assets 70

Liabilities and Equity
18. Trade accounts payable 70
19. Accrued payroll and related charges 71
20. Taxes payable 72
21. Loans, financing and debentures 72
22. Advances from customers 75
23. Notes payable 75
24. Provision for tax, civil and labor risks 76
25. Equity 79

Income or Loss
26. Net sales revenue 82
27. Costs and expenses by nature 83
28. Net financial result 84
29. Earnings per share 84

Financial instruments
30. Financial instruments and risk management 84

Other information
31. Segment reporting 97
32. Insurance coverage 97
33. Related - party transactions 98
34. Management compensation 100
35. Additional information of the cash flow statements 101
36. Events after the reporting period 101
37. Explanation added to the english version 101

Statements
Statement of executive officers on the financial statements 102
Statement of executive officers on the independent auditors report 103

(Free translation from the original issued in Portuguese. In the event of any discrepancies, the Portuguese language version shall prevail. See Note 37 to the financial statements.)

Independent auditors' report on individual and consolidated interim financial information

Grant Thornton Auditores Independentes Ltda.
Av. Eng. Luiz Carlos Berrini, 105 - 12º andar Itaim Bibi, São Paulo (SP)
Brazil
T +55 11 3886-5100
grantthornton.com.br

To the board of Directors and Shareholders of
Marfrig Global Foods S.A.
São Paulo – SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Marfrig Global Foods S.A. (Company), comprised in the Quarterly Information Form for the quarter ended September 30, 2026, comprising the balance sheet as of September 30, 2026 and the respective statements of income and of comprehensive income for the periods of three and nine months then ended, and the changes in shareholders' equity and cash flows for the period of nine months then ended, including the footnotes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with NBC TG 21 – Interim Financial Reporting and with international standard IAS 34 – Interim Financial Reporting, as issued by the International Accounting Standards Board (IASB), such as for the presentation of these information in accordance with the standards issued by the Brazilian Exchange Securities Commission, applicable to the preparation of interim financial information. Our responsibility is to express a conclusion on this interim financial information based on our review.

Review scope

We conducted our review in accordance with the Brazilian and International standards on reviews of interim information (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). The review of interim information consists of making inquiries, primarily of persons responsible for the 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 audit 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.

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Conclusion on the individual and consolidated interim financial information

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

Other matters

Statements of value added

The quarterly information referred to above includes the individual and consolidated statements of value added for the period of nine months ended September 30, 2026, prepared under the responsibility of the Company's management, and presented as supplementary information for the purposes of IAS 34. These statements were submitted to the same review procedures in conjunction with the review of the Company's interim financial information in the order to conclude they are reconciliated to the interim financial information and to the accounting records, as applicable, and whether the structure and content are in accordance with the criteria established in the NBC TG 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statements of value added were not prepared, in all material respects, in accordance with the individual and consolidated interim financial information taken as a whole.

São Paulo, November 12, 2026.

Grant Thornton Auditores Independentes Ltda.
CRC 2SP-025.583/O-1



Jefferson Coelho Diniz
Accountant CRC 1SP-277.007/O-8

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MARFRIG GLOBAL FOODS S.A.

Balance sheet

As at September 30, 2026 and December 31, 2025

(In thousands of Brazilian reais - R$)

ASSETS

		Parent		Consolidated	
	NE	09/30/2026	12/31/2025	09/30/2026	12/31/2025
CURRENT ASSETS					
Cash and cash equivalents	4	**81,818**	71,793	**4,590,100**	4,711,133
Financial investments and marketable securities	5	**2,964,882**	4,300,891	**16,589,815**	20,492,458
Trade accounts receivable	6	**9,066,133**	8,997,913	**5,352,141**	6,935,369
Inventories	7	**706,595**	697,548	**14,226,142**	12,440,743
Biological assets	8	**-**	-	**3,975,295**	3,440,085
Recoverable taxes	9	**1,460,897**	1,267,881	**4,777,641**	4,049,206
Notes receivable	10	**956,293**	870,115	**394,348**	815,370
Advances to suppliers	11	**50,524**	70,873	**551,720**	462,019
Derivative financial instruments	30	**-**	1,258	**417,170**	189,200
Restricted cash		**-**	-	**34,363**	53,740
Prepaid expenses		**14,975**	8,953	**582,280**	308,380
Dividends receivable		**-**	532,428	**-**	-
Other receivables		**64,765**	73,532	**737,620**	496,690
Total current assets		**15,366,882**	16,893,185	**52,228,635**	54,394,393
NON - CURRENT ASSETS					
Financial investments and marketable securities	5	**-**	-	**503,113**	203,885
Trade accounts receivable	6	**-**	-	**26,673**	26,721
Recoverable taxes	9	**5,823,842**	5,588,314	**10,126,701**	10,113,114
Notes receivable	10	**2,624,921**	2,501,950	**-**	-
Derivative financial instruments	30	**198,490**	153,070	**681,282**	678,546
Judicial deposits		**74,875**	75,636	**450,763**	453,975
Restricted cash		**-**	-	**39,869**	16,888
Deferred income and social contribution taxes	12.1	**3,273,883**	2,814,585	**6,195,665**	5,719,910
Other receivables		**7,422**	1,192	**223,182**	150,885
		12,003,433	11,134,747	**18,247,248**	17,363,924
Biological assets	8	**-**	-	**3,601,735**	3,624,260
Investments	13	**38,605,436**	37,465,516	**910,907**	876,838
Investment property	14	**68,446**	68,446	**68,446**	68,446
Property, plant and equipment	15	**2,692,792**	2,662,253	**41,098,935**	41,075,251
Right - of - use assets	16.1	**253,080**	310,674	**4,355,069**	4,777,991
Intangible assets	17	**239,208**	224,445	**18,982,574**	19,807,322
		41,858,962	40,731,334	**69,017,666**	70,230,108
Total non - current assets		**53,862,395**	51,866,081	**87,264,914**	87,594,032
TOTAL ASSETS		**69,229,277**	68,759,266	**139,493,549**	141,988,425

The accompanying notes are an integral part of the individual and consolidated interim financial statements.

MARFRIG GLOBAL FOODS S.A.

Balance sheet

As at September 30, 2026 and December 31, 2025

(In thousands of Brazilian reais - R$)

LIABILITIES AND EQUITY

		Parent		Consolidated	
	NE	09/30/2026	12/31/2025	09/30/2026	12/31/2025
CURRENT LIABILITIES					
Trade accounts payable	18	2,012,000	1,934,949	22,972,982	22,625,447
Accrued payroll and related charges	19	149,128	149,339	2,225,630	2,199,825
Taxes payable	20	10,540	14,809	1,033,117	1,246,730
Loans, financing and debentures	21	8,607,892	6,482,796	13,826,921	13,621,763
Advances from customers	22	4,623,690	4,277,815	5,600,530	5,280,865
Lease payable	16.2	38,502	36,970	1,314,640	1,319,550
Notes payable	23	23,509	592	477,518	1,233,551
Dividends and interest on equity paid		273	284	11,284	11,262
Derivative financial instruments	30	851,977	441,801	1,253,953	810,063
Provision for tax, civil and labor risks	24	-	-	671,470	700,073
Other payables		48,009	42,227	1,503,061	1,403,937
Total current liabilities		16,365,520	13,381,582	50,891,106	50,453,066
NON-CURRENT LIABILITIES					
Trade accounts payable	18	-	-	12,521	7,225
Accrued payroll and related charges	19	-	-	403,859	410,631
Taxes payable	20	262	537	73,619	119,776
Loans, financing and debentures	21	19,127,712	20,538,702	53,089,761	55,027,702
Advances from customers	21	-	-	67,383	-
Lease payable	16.2	307,962	336,996	4,390,910	4,593,674
Notes payable	23	20,759,682	21,902,116	77,083	42,018
Derivative financial instruments	30	1,044,710	985,895	1,281,384	1,180,559
Provision for tax, civil and labor risks	24	235,476	294,415	6,495,869	6,476,690
Deferred income and social contribution taxes	12.1	-	-	8,512,101	8,979,399
Other payables		-	-	369,828	380,600
Total non-current liabilities		41,475,804	44,058,661	74,774,318	77,218,274
EQUITY					
Share capital	25.1	15,344,594	15,344,594	15,344,594	15,344,594
Capital reserve and treasury shares	25.2	4,488,512	4,443,957	4,488,512	4,443,957
Earnings reserve	25.3	2,239,066	2,239,066	2,239,066	2,239,066
Asset valuation adjustments	25.4	(11,074,787)	(10,708,594)	(11,074,787)	(10,708,594)
Retained earnings		390,568	-	390,568	-
Controlling shareholders' equity		11,387,953	11,319,023	11,387,953	11,319,023
Non-controlling interest		-	-	2,440,172	2,998,062
Total equity		11,387,953	11,319,023	13,828,125	14,317,085
TOTAL LIABILITIES AND EQUITY		69,229,277	68,759,266	139,493,549	141,988,425

The accompanying notes are an integral part of the individual and consolidated interim financial statements.

MARFRIG GLOBAL FOODS S.A.

Statement of income

Periods ended September 30, 2026 and 2025

(In thousands of Brazilian reais - R$, except earnings per share)

		Parent				Consolidated			
	NE	3rd Quarter 2026	YTD 2026	3rd Quarter 2025	YTD 2025	3rd Quarter 2026	YTD 2026	3rd Quarter 2025	YTD 2025
NET SALES REVENUE	26	**3,567,610**	**10,924,375**	3,310,060	8,541,827	**41,424,167**	**121,597,253**	41,765,532	120,047,439
Cost of products and goods sold	27	**(2,826,745)**	**(8,821,786)**	(2,592,657)	(6,762,275)	**(36,287,311)**	**(106,822,078)**	(36,617,960)	(105,390,702)
GROSS PROFIT		**740,865**	**2,102,589**	717,403	1,779,552	**5,136,856**	**14,775,175**	5,147,572	14,656,737
Operating result		**396,277**	**705,574**	(35,632)	(269,557)	**(3,353,700)**	**(10,210,760)**	(3,572,625)	(10,669,827)
Selling expenses	27	**(142,288)**	**(444,862)**	(148,461)	(417,632)	**(3,062,190)**	**(8,840,029)**	(2,969,454)	(8,635,841)
General and administrative expenses	27	**(80,099)**	**(223,135)**	(85,852)	(244,946)	**(520,830)**	**(1,659,250)**	(559,549)	(1,887,580)
Equity in earnings of subsidiaries	13	**671,908**	**1,533,985**	223,619	470,944	**13,425**	**21,410**	4,160	5,640
Net other operating income (expenses)		**(53,244)**	**(160,414)**	(24,938)	(77,923)	**215,895**	**267,109**	(47,782)	(152,046)
Net income before financial income		**1,137,142**	**2,808,163**	681,771	1,509,995	**1,783,156**	**4,564,415**	1,574,947	3,986,910
Net financial result	28	**(1,261,262)**	**(2,877,553)**	(688,305)	(2,127,987)	**(2,077,770)**	**(5,243,359)**	(1,412,348)	(4,202,580)
Financial income		**782,127**	**4,057,900**	1,434,335	4,092,153	**1,940,391**	**8,346,233**	3,066,076	9,935,452
Financial expenses		**(2,043,389)**	**(6,935,453)**	(2,122,640)	(6,220,140)	**(4,018,161)**	**(13,589,592)**	(4,478,424)	(14,138,032)
RESULT BEFORE TAXES		**(124,120)**	**(69,390)**	(6,534)	(617,992)	**(294,614)**	**(678,944)**	162,599	(215,670)
Income and social contribution taxes		**334,290**	**459,298**	100,556	885,141	**529,103**	**924,982**	20,879	1,020,860
Current income and social contribution taxes	12.2	**-**	**-**	-	(56,364)	**(91,948)**	**(143,898)**	(135,356)	(389,300)
Deferred income and social contribution taxes	12.2	**334,290**	**459,298**	100,556	941,505	**621,051**	**1,068,880**	156,235	1,410,160
NET INCOME (LOSS) FOR THE PERIOD BEFORE EQUITY INTERESTS		**210,170**	**389,908**	94,022	267,149	**234,489**	**246,038**	183,478	805,190
Net income attributable to:									
Controlling interest		**210,170**	**389,908**	94,022	267,149	**210,170**	**389,908**	94,022	267,149
Non-controlling interest		**-**	**-**	-	-	**24,319**	**(143,870)**	89,456	538,041
		210,170	**389,908**	94,022	267,149	**234,489**	**246,038**	183,478	805,190
BASIC AND DILUTED EARNINGS PER SHARE - COMMON	29	**0.1519**	**0.2802**	0.1068	0.3092	**0.1519**	**0.2802**	0.1068	0.3092

The accompanying notes are an integral part of the individual and consolidated interim financial statements.

MARFRIG GLOBAL FOODS S.A.

Statement of comprehensive income

Periods ended September 30, 2026 and 2025

(In thousands of Brazilian reais - R$)

	Parent				Consolidated			
	3rd Quarter 2026	**YTD 2026**	3rd Quarter 2025	YTD 2025	**3rd Quarter 2026**	**YTD 2026**	3rd Quarter 2025	YTD 2025
NET INCOME FOR THE PERIOD	**210,170**	**389,908**	94,022	267,149	**234,489**	**246,038**	183,478	805,190
Exchange variation on net investments and balance sheet translation	**(372,991)**	**(161,232)**	225,722	(68,157)	**(359,751)**	**(394,967)**	15,150	(682,114)
Gains on net investment hedge	**(595)**	**44,471**	17,144	89,367	**(595)**	**44,471**	19,158	161,665
Gains (losses) on net interest hedge	**338,193**	**(201,986)**	(418,888)	27,337	**338,193**	**(201,986)**	(418,888)	27,337
Actuarial losses on pension plans and post - employment benefits	**(668)**	**(44,089)**	(636)	(1,108)	**(668)**	**(44,089)**	(832)	(1,741)
Gains (losses) on investments at FVOCI	**27,732**	**(3,357)**	(7,656)	(973)	**27,732**	**(3,357)**	(13,121)	(28)
Equity amounts related to assets held for sale	**-**	**-**	(538,715)	(661,051)	**-**	**-**	(538,715)	(661,051)
Total comprehensive income for the period	**(8,329)**	**(366,193)**	(723,029)	(614,585)	**4,911**	**(599,928)**	(937,248)	(1,155,932)
TOTAL COMPREHENSIVE INCOME	**201,841**	**23,715**	(629,007)	(347,436)	**239,400**	**(353,890)**	(753,770)	(350,742)
Attributable to:								
Controlling interest	**201,841**	**23,715**	(629,007)	(347,436)	**201,841**	**23,715**	(629,007)	(347,436)
Non - controlling interest	**-**	**-**	-	**-**	**37,559**	**(377,605)**	(124,763)	(3,306)

The accompanying notes are an integral part of the individual and consolidated interim financial statements.

MARFRIG GLOBAL FOODS S.A.

Statement of cash flows

Periods ended September 30, 2026 and 2025

(In thousands of Brazilian reais - R$)

	Parent		Consolidated	
	YTD 2026	YTD 2025	**YTD 2026**	YTD 2025
PARENT COMPANY NET INCOME FOR THE PERIOD	**389,908**	267,149	**389,908**	267,149
ADJUSTMENTS FOR:	**117,073**	1,123,167	**9,135,658**	10,463,349
Depreciation and amortization	**220,578**	196,641	**4,963,115**	5,565,339
Non - controlling interest	**-**	-	**(143,870)**	538,041
Provision for tax, civil and labor risks	**(24,929)**	88,818	**393,087**	437,022
Deferred taxes and tax liabilities	**(459,298)**	(941,505)	**(1,068,880)**	(1,410,160)
Equity in earnings of subsidiaries	**(1,533,985)**	(470,944)	**(21,410)**	(5,640)
Exchange variation on financing	**(654,232)**	(499,715)	**(975,429)**	(1,818,375)
Exchange variation on other assets and liabilities	**360,408**	542,637	**486,526**	1,959,283
Interest expenses on financial debt	**2,084,051**	1,916,179	**4,567,642**	4,177,945
Interest expenses on finance lease	**10,733**	8,241	**353,415**	330,775
Cost with issue of financial operations	**55,826**	57,345	**158,484**	146,893
Adjustment to present value and market - to - market	**-**	6	**472,718**	952,031
Estimated (reversion) losses on inventories	**(472)**	3,576	**6,989**	24,749
Estimated losses on doubtful accounts	**(1,607)**	1,125	**41,076**	87,054
Estimated losses on non - realization of recoverable taxes	**60,000**	152,024	**22,218**	155,176
Revaluation of investment property	**-**	(3,523)	**-**	(3,523)
Other non - cash effects	**-**	72,262	**(120,023)**	(673,261)
EQUITY CHANGES	**(1,429,841)**	(2,445,845)	**(2,707,644)**	(1,285,939)
Trade accounts receivable	**(14,919)**	403,123	**1,739,123**	1,253,461
Inventories	**(8,575)**	(67,767)	**(1,912,070)**	(2,883,831)
Biological assets - current	**-**	-	**(429,706)**	(367,442)
Judicial deposits and tax, civil and labor risks	**(33,249)**	(58,442)	**(367,304)**	(549,278)
Personnel, charges and employee benefits	**(211)**	(34,289)	**(11,183)**	538,524
Trade accounts payable and supplier chain financing	**101,433**	937,378	**(233,926)**	2,849,090
Current and deferred taxes	**(493,088)**	(344,063)	**(800,802)**	(138,465)
Notes receivable and payable	**(1,144,216)**	(3,063,521)	**(670,129)**	(1,888,868)
Derivative financial instruments	**139,212**	(241,817)	**397,878**	359,329
Other assets and liabilities	**23,772**	23,553	**(419,525)**	(458,459)
CASH FLOW PROVIDED BY (USED IN) OPERATING ACTIVITIES	**(922,860)**	(1,055,529)	**6,817,922**	9,444,559
Investments in subsidiaries and associates	**(875,210)**	(1,570,080)	**(140,728)**	(1,261,521)
Acquisition of a subsidiary, net of cash	**-**	-	**-**	(32,728)
Additions to property, plant and equipment	**(206,702)**	(378,459)	**(2,494,125)**	(2,288,690)
Investments in non - current biological assets	**-**	-	**(1,263,520)**	(1,234,922)
Investments in intangible assets	**(1,584)**	(57)	**(182,960)**	(190,911)
Financial investments and marketable securities	**1,269,298**	961,840	**3,461,769**	1,371,190
Dividends and interest on equity received	**2,211,428**	1,812,362	**-**	-
CASH FLOW PROVIDED BY (USED IN) INVESTING ACTIVITIES	**2,397,230**	825,606	**(619,564)**	(3,637,582)
Loans and financing	**(771,539)**	3,467,048	**(4,036,529)**	2,879,135
Loans obtained	**5,774,491**	9,735,426	**75,928,057**	79,907,253
Loans settled	**(6,546,030)**	(6,268,378)	**(79,964,586)**	(77,028,118)
Payment of derivatives - fair value hedge	**-**	-	**(300,578)**	(144,191)
Leases paid	**(38,235)**	(26,294)	**(947,358)**	(973,665)
Treasury shares	**(660,468)**	(1,018,819)	**(660,468)**	(1,634,096)
Capital increase in subsidiaries by non - controlling shareholders	**-**	-	**130,589**	196,052
Acquisition of non - controlling interests	**-**	-	**(3,982)**	-
Dividends paid	**(10)**	(2,346,334)	**(32)**	(3,845,686)
CASH FLOW PROVIDED BY (USED IN) FINANCING ACTIVITIES	**(1,470,252)**	75,601	**(5,818,358)**	(3,522,451)
Exchange variation on cash and equivalents	**5,907**	(262,148)	**(501,033)**	(1,266,129)
Discontinued operations net of cash	**-**	-	**-**	121,083
CASH FLOW IN THE PERIOD	**10,025**	(416,470)	**(121,033)**	1,139,480
CASH AND CASH EQUIVALENTS				
Balance at end of the period	**81,818**	315,850	**4,590,100**	5,656,167
Balance at beginning of the period	**71,793**	732,320	**4,711,133**	4,516,687
CHANGE IN THE PERIOD	**10,025**	(416,470)	**(121,033)**	1,139,480

The accompanying notes are an integral part of the individual and consolidated interim financial statements.

MARFRIG GLOBAL FOODS S.A.

Statement of changes in equity

Periods ended September 30, 2026 and 2025

(In thousands of Brazilian reais - R$)

			Earnings reserve							
	Share capital	Capital reserve and treasury shares	Legal reserve	Tax incentive reserve	Retained earnings reserve	Retained earnings	Other comprehensive income	Total	Total non-controlling interest	Total equity
AT DECEMBER 31, 2024	**10,367,391**	**(2,141,436)**	**624,664**	**964,286**	**2,637,330**	**-**	**(9,628,091)**	**2,824,144**	**17,113,968**	**19,938,112**
Cumulative translation adjustment and other comprehensive income	-	279,978	-	-	-	670	(68,157)	212,491	(613,957)	(401,466)
Acquisition of treasury shares	-	(1,055,237)	-	-	-	-	-	(1,055,237)	-	(1,055,237)
Gains on net investment hedge	-	-	-	-	-	-	89,367	89,367	72,298	161,665
Gains on net interest hedge	-	-	-	-	-	-	27,337	27,337	-	27,337
Actuarial losses on pension plans and post-employment benefits	-	-	-	-	-	-	(1,108)	(1,108)	(633)	(1,741)
Losses on investments at FVOCI	-	-	-	-	-	-	(973)	(973)	945	(28)
Share-based payment in subsidiary BRF	-	10,033	-	-	-	-	-	10,033	10,794	20,827
Treasury shares in subsidiary BRF	-	(408,959)	-	-	-	-	-	(408,959)	(206,318)	(615,277)
Capital increase	4,977,203	9,539,210	-	-	-	-	-	14,516,413	-	14,516,413
Change in ownership interest	-	-	-	-	-	-	-	-	(12,672,370)	(12,672,370)
Capital transactions with related parties	-	(1,324,056)	-	-	-	-	-	(1,324,056)	-	(1,324,056)
Equity amounts related to assets held for sale	-	-	-	-	-	-	(661,051)	(661,051)	-	(661,051)
Distribution of dividends	-	-	-	-	(2,269,293)	(77,040)	-	(2,346,333)	(1,475,761)	(3,822,094)
Net result for the period	-	-	-	-	-	267,149	-	267,149	538,041	805,190
AT SEPTEMBER 30, 2025	**15,344,594**	**4,899,533**	**624,664**	**964,286**	**368,037**	**190,779**	**(10,242,676)**	**12,149,217**	**2,767,007**	**14,916,224**

			Earnings reserve							
	Share capital	Capital reserve and treasury shares	Legal reserve	Tax incentive reserve	Retained earnings reserve	Retained earnings	Other comprehensive income	Total	Total non-controlling interest	Total equity
AT DECEMBER 31, 2025	**15,344,594**	**4,443,957**	**642,620**	**964,286**	**632,160**	**-**	**(10,708,594)**	**11,319,023**	**2,998,062**	**14,317,085**
Cumulative translation adjustment and other comprehensive income	-	103,118	-	-	-	660	(161,232)	(57,454)	(233,735)	(291,189)
Aquisition of treasury shares	-	(638,992)	-	-	-	-	-	(638,992)	-	(638,992)
Gains on net investment hedge	-	-	-	-	-	-	44,471	44,471	-	44,471
Gains on net interest hedge	-	-	-	-	-	-	(201,986)	(201,986)	-	(201,986)
Actuarial losses on pension plans and post-employment benefits	-	-	-	-	-	-	(44,089)	(44,089)	-	(44,089)
Losses on investments at FVOCI	-	-	-	-	-	-	(3,357)	(3,357)	-	(3,357)
Share-based payment in subsidiary BRF	-	(83,165)	-	-	-	-	-	(83,165)	-	(83,165)
Change in stake in BRF subsidiary	-	(3,045)	-	-	-	-	-	(3,045)	(180,285)	(183,330)
Capital transactions between subsidiaries	-	666,639	-	-	-	-	-	666,639	-	666,639
Net result for the period	-	-	-	-	-	389,908	-	389,908	(143,870)	246,038
AT SEPTEMBER 30, 2026	**15,344,594**	**4,488,512**	**642,620**	**964,286**	**632,160**	**390,568**	**(11,074,787)**	**11,387,953**	**2,440,172**	**13,828,125**

The accompanying notes are an integral part of the individual and consolidated interim financial statements.

MARFRIG GLOBAL FOODS S.A.

Statement of value added

Periods ended September 30, 2026 and 2025

(In thousands of Brazilian reais - R$)

	Parent		Consolidated	
	YTD 2026	Reclassified YTD 2025	YTD 2026	Reclassified YTD 2025
REVENUE	**11,229,725**	8,927,815	**128,556,000**	125,989,765
Sales of goods and services	**11,085,038**	8,717,012	**126,014,331**	124,356,011
Other income (expenses)	**286**	34	**353,131**	(43,361)
Estimated reversals (losses) related to doubtful accounts receivable	**1,607**	(1,125)	**(41,076)**	(87,054)
Revenue related to the construction of own assets	**142,794**	211,894	**2,229,614**	1,764,169
INPUTS PURCHASED FROM THIRD PARTIES (including taxes - ICMS, IPI, PIS and COFINS)	**(8,871,827)**	(6,810,557)	**(102,414,774)**	(99,815,122)
Cost of goods sold and services rendered	**(8,146,246)**	(5,624,325)	**(93,143,652)**	(90,650,777)
Materials, energy, outsourced services and other	**(726,053)**	(1,182,656)	**(9,264,133)**	(9,139,596)
Estimated losses (or reversals) on unrealized inventory	**472**	(3,576)	**(6,989)**	(24,749)
GROSS VALUE ADDED	**2,357,898**	2,117,258	**26,141,226**	26,174,643
Depreciation and amortization	**(220,578)**	(196,641)	**(4,963,115)**	(5,565,339)
NET VALUE CREATED BY THE COMPANY	**2,137,320**	1,920,617	**21,178,111**	20,609,304
VALUE ADDED RECEIVED THROUGH TRANSFER	**5,591,885**	4,563,097	**8,367,643**	9,941,092
Equity in earnings of subsidiaries	**1,533,985**	470,944	**21,410**	5,640
Financial income	**4,057,900**	4,092,153	**8,346,233**	9,935,452
TOTAL VALUE ADDED TO BE DISTRIBUTED	**7,729,205**	6,483,714	**29,545,754**	30,550,396
VALUE ADDED DISTRIBUTION	**7,729,205**	6,483,714	**29,545,754**	30,550,396
EMPLOYEES	**571,437**	571,384	**10,939,885**	11,197,167
Direct compensation	**413,617**	417,190	**9,038,289**	9,008,440
Benefits	**126,948**	120,154	**1,562,665**	1,859,771
FGTS (severance pay fund)	**30,872**	34,040	**338,931**	328,956
TAXES PAYABLE	**(183,829)**	(591,766)	**4,542,674**	4,114,009
Federal	**(313,812)**	(732,547)	**1,500,876**	1,273,106
State	**125,303**	135,014	**2,971,323**	2,776,696
Municipal	**4,680**	5,767	**70,475**	64,207
VALUE DISTRIBUTED TO PROVIDERS OF CAPITAL	**6,951,689**	6,236,947	**13,817,157**	14,434,030
Financial expenses	**6,935,453**	6,220,140	**13,589,592**	14,138,032
Rentals	**16,236**	16,807	**227,565**	295,998
VALUE DISTRIBUTED TO SHAREHOLDERS	**389,908**	267,149	**246,038**	805,190
Interest on equity	**-**	-	**-**	195,444
Dividends	**-**	77,040	**-**	976,198
Retained earnings	**389,908**	190,109	**389,908**	190,109
Non - controlling interest	**-**	-	**(143,870)**	(556,561)

The accompanying notes are an integral part of the individual and consolidated interim financial statements.



Management Report

3Q26

MBRF
GLOBAL FOODS COMPANY

Sadia · Perdigão · Qualy · Sadia Bassi · Paty · Banvit · National Beef

São Paulo, November 12, 2026, Marfrig Global Foods S.A. – MBRF (B3 Novo Mercado: MBRF3 and ADR Level 1: MBRFY) announces today the results for the third quarter of 2026 (3Q26). Except where stated otherwise, the following operating and financial information is presented in nominal Brazilian real, in accordance with International Financial Reporting Standards (IFRS), and should be read together with the income statement and notes to the financial statements for the period ended September 30, 2026 filed at the Securities and Exchange Commission of Brazil (CVM).

Highlights of the Quarter

Net Revenue
R$ 41,424
Million R$

Gross Profit
R$ 5,137
Million R$

Gross Margin
12.4%

Net Income
R$ 210
Million R$

Adjusted EBITDA
R$ 3,558
Million R$

Adjusted EBITDA Margin
8,6%

Operating Cash Flow
R$ 3,199
Million R$

Net Leverage
3.45x
Net Debt/ 12M Adj. EBITDA (R$)

North America
NOR (US$) 3,724
Adj. EBITDA (US$) 77
Adj. EBITDA Margin 2.1%

South America
NOR (R$) 6,169
Adj. EBITDA (R$) 647
Adj. EBITDA Margin 10.5%

BRF
NOR (R$) 16,118
Adj. EBITDA (R$) 2,568
Adj. EBITDA Margin 15.9%

ESG
100% of the packaging for the 2026 Christmas Kits is environmentally offset, in partnership with Eureciclo

Conference Call

11/13/2026 – Friday
8h00 US ET | 10h00 BRT

Access in: click here

Market Cap
R$ 24.517
Billion
Base: 11/11/2026

Stock Price
MBRF3 R$ 17.76
Base: 11/11/2026

Issued Shares
1,380,439,543
11,072,690
ON Shares / Treasury Shares
Base: 09/30/2026

Dear employees, shareholders, partners, and clients,

The third quarter marks a special moment for MBRF. In September, we completed one year since the merger, and the results for this period demonstrate that the consolidation of the company is now a reality. The strong growth in net income and the increase in EBITDA reflect a company that is more integrated, efficient, and capable of generating value. The plans we outlined were executed as planned, and today we are already reaping the benefits of business synergies and the strategic vision we developed for the company.

Throughout this first year, we have built a more streamlined, cohesive, and efficient company, operating in an integrated manner under a single corporate identity. The MBRF brand represents this new phase and reflects a multiprotein company with a high-performance culture, operational excellence, and deep knowledge of markets and consumers.

The strength of our global platform and iconic brands has become increasingly evident. The diversification of our businesses, the complementarity of our portfolio, and our presence in strategic markets such as the United States, the Middle East, and China provide us with the ability to navigate different cycles with consistency and transform opportunities into value.

With this phase completed, a new cycle begins. We remain focused on the future, with significant potential to continue growing, improving, and expanding our presence in Brazil and around the world. We are a company advancing at an accelerated pace, with financial discipline and operational efficiency.

As we enter the fourth quarter, we approach one of the most important periods of the year for our industry: Christmas. In Brazil, Christmas has a name: Sadia and Perdigão. Our brands are part of the memories and tables of millions of families, and we are preparing with expertise and excellence across the entire value chain to be present in every celebration. I would also like to wish everyone a Merry Christmas, filled with special moments alongside their families, and a prosperous 2027 marked by health, achievements, and new accomplishments.

On behalf of the Board of Directors, I would like to thank every employee, customer, partner, supplier, integrated producer, shareholder, and the communities where we operate. It was through the dedication and trust of all of you that we successfully completed the first year of the merger, and it is with this same partnership that we will continue building an even stronger MBRF, prepared for the next chapters of its history.

Marcos Antonio Molina dos Santos
Chairman of the Board of Directors

Dear Mr./Madam,

We closed the third quarter of 2026 with results that demonstrate the strength of our business and the power of the global multiprotein platform we have built. In a period marking the first anniversary of the merger, we continued to make consistent progress in integrating our operations, capturing synergies, and diversifying our markets and portfolio. The results we are reporting reinforce our ability to capture opportunities and generate value under different market conditions.

We reported net income of R$210 million during the period, a 123.5% increase compared to the same quarter of the previous year, reflecting the effectiveness of our strategy focused on market diversification, expansion of our value-added portfolio, operational efficiency, and disciplined execution. Net revenue totaled R$41.4 billion, while adjusted EBITDA reached R$3.6 billion, with an EBITDA margin of 8.6%, demonstrating the Company's ability to deliver consistent results across different business environments.

In North America, we delivered our best quarterly performance in the last two years, despite a still challenging industry environment, confirming National Beef's competitive advantages, reflected in higher revenue and profitability.

In South America, we maintained consistent results, supported by market diversification, commercial flexibility, and the ability to capture the best opportunities. We strengthened our competitiveness through the integration of our business units. Feedlot operations in Brazil and access to National Beef's sales and distribution platform contributed positively during a quarter in which the U.S. market was highly relevant to the segment's performance. Another highlight was the record profitability achieved by the processed products portfolio in Brazil and Argentina.

At BRF, we achieved a record export sales volume. We continued advancing our market diversification strategy by obtaining 17 new authorizations to export and increasing the share of value-added products in our portfolio, with record production levels at our facilities in the Middle East and China. In the domestic market, the combination of commercial execution discipline and highly preferred brands continued to drive sequential volume growth.

Among the highlights of the quarter, Sadia Halal achieved record revenue in U.S. dollars, totaling US$621 million. The operation also reported a strong improvement in profitability, with adjusted EBITDA increasing 30.6% compared to the same quarter of the previous year. These results reflect the consolidation of our presence in the Middle East, a strategic market for the Company's long-term growth, where we benefit from a commercial team, local production, own distribution, logistics capillarity, and the leading and most preferred brand in the region.

We also continued to advance the capture of merger-related synergies and the execution of the MBRF+ program, an important driver of operational efficiency and competitiveness. During the quarter, the program captured R$500 million, while synergy initiatives delivered an additional R$179 million.

We remain confident in MBRF's trajectory and in the ability of our global multiprotein platform to capture growth opportunities and generate value. The diversification of our businesses and the complementarity of our portfolio enable us to mitigate cyclical effects, expand results, and support long-term profitability growth.

I would also like to recognize the dedication of our teams throughout another quarter. Even during the most challenging moments, we were able to see everyone's commitment to delivering even better results.

Finally, I would like to thank the members of the Board of Directors, our shareholders, clients, partners, and integrated producers. I conclude by highlighting the support and strategic guidance of our Chairman and controlling shareholder, Marcos Molina, which have been fundamental to MBRF's continued progress.

Miguel Gularte
CEO

Consolidated Performance



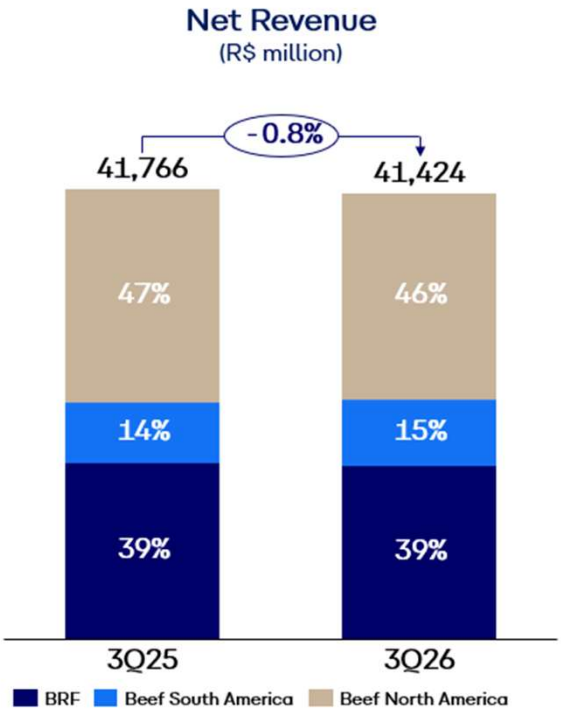
Consolidated Performance

Tons (Thousand)	3Q26	3Q25	Var.%	2Q26	Var.%	9M26	9M25	Var%
Consolidated Volume	2,051	2,101	-2.4%	1,969	4.2%	5,969	6,029	-1.0%
Domestic Market	1,289	1,369	-5.9%	1,253	2.9%	3,761	3,941	-4.6%
External Market	763	732	4.2%	716	6.5%	2,208	2,088	5.7%

R$ Million	3Q26	3Q25	Var.%	2Q26	Var.%	9M26	9M25	Var%
Net Revenue	41,424	41,766	-0.8%	40,720	1.7%	121,597	120,047	1.3%
Domestic Market	28,552	29,599	-3.5%	28,010	1.9%	83,611	85,057	-1.7%
External Market	12,872	12,166	5.8%	12,711	1.3%	37,986	34,990	8.6%
COGS	(36,287)	(36,618)	-0.9%	(35,852)	1.2%	(106,822)	(105,390)	1.4%
Gross Profit	5,137	5,148	-0.2%	4,868	5.5%	14,775	14,657	0.8%
Gross Margin (%)	12.4%	12.3%	8 bps	12.0%	45 bps	12.2%	12.2%	-6 bps
SG&A	(3,583)	(3,529)	1.5%	(3,575)	0.2%	(10,499)	(10,523)	-0.2%
Adjusted EBITDA	3,558	3,503	1.6%	3,203	11.1%	9,857	9,741	1.2%
Adjusted EBITDA Margin (%)	8.6%	8.4%	20 bps	7.9%	72 bps	8.1%	8.1%	-1 bps
Financial Result	(2,078)	(1,412)	47.1%	(1,776)	17.0%	(5,243)	(4,203)	24.8%
EBT	(295)	163	-281.2%	(382)	-22.9%	(679)	(216)	214.5%
Taxes	529	21	2431.6%	423	25.1%	925	1,021	-9.4%
Non-controlling shareholders' stake	(24)	(90)	-72.7%	28	-187.8%	144	(538)	-126.7%
Net Financial Result	210	94	123.5%	69	206.3%	390	267	46.1%

Consolidated Net Revenue

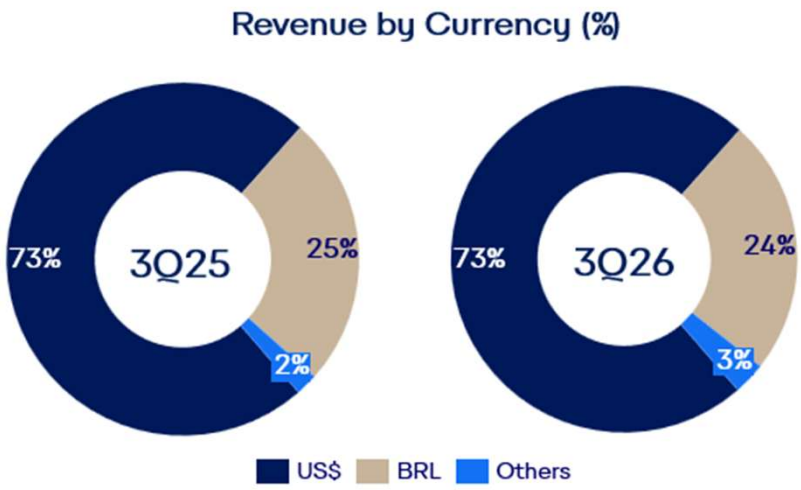
In 3Q26, MBRF's Consolidated Net Revenue totaled R$ 41,424 million, remaining stable compared to the third quarter of 2025. Among the operations, we delivered revenue growth in North America, in U.S. dollars, and in South America, while BRF reported a slight decline, reflecting lower sales volumes. The stability in revenue was achieved despite the appreciation of the Brazilian real against the U.S. dollar[1], which adversely affected export revenues from the Beef South America and BRF segments, as well as the translation of Beef North America results.



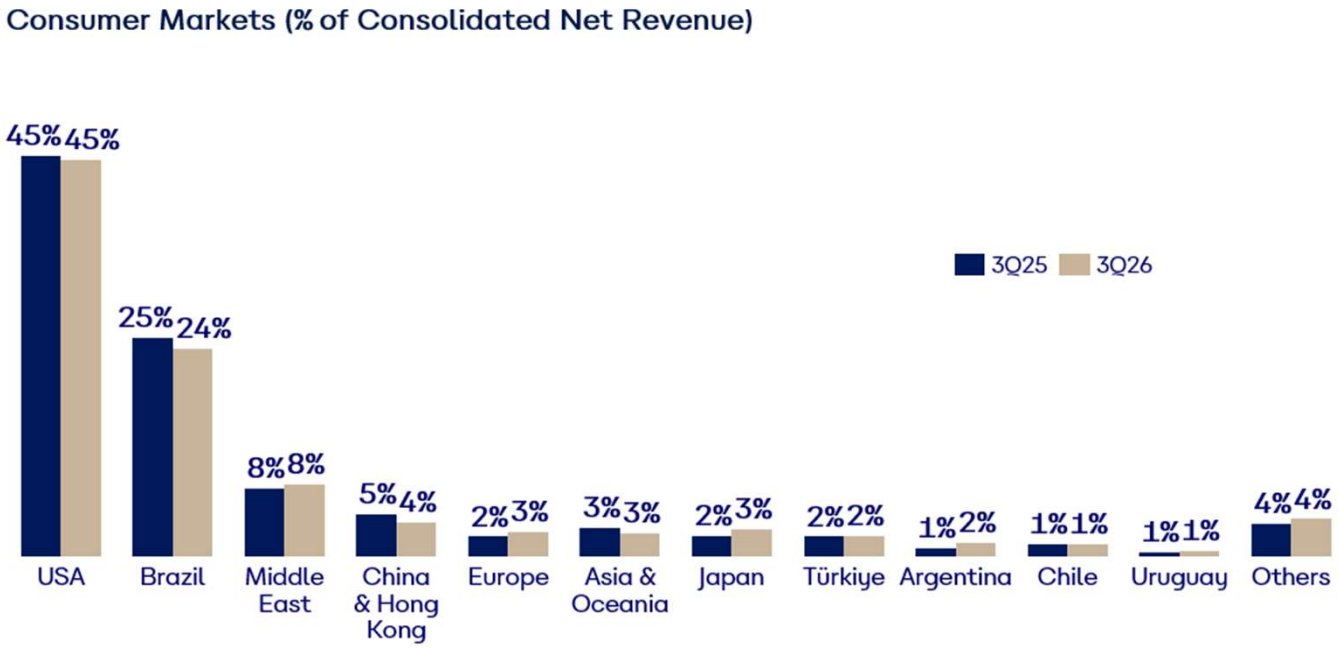
During the quarter, 46% of Consolidated Net Revenue was generated by the North America operation, 15% by the South America operation, and 39% by BRF.

1 - Source: Central Bank of Brazil – Average Ptax for 3Q26: R$ 5.14 versus R$ 5.45 in 3Q25

In 3Q26, revenues denominated in U.S. dollars represented 73% of total consolidated revenue, driven by the combination of North America revenues and exports from the South America and BRF operations.



MBRF has maintained a diversified revenue mix across the world's leading consumer markets. In 3Q26, the United States accounted for 45% of total sales, remaining in line with the same period of 2025. Brazil represented 24% of revenues, down 1.0 p.p. compared to 3Q25. Export revenues during the quarter accounted for 8% from the Middle East and 4% from China and Hong Kong.



Cost of Good Sold

In 3Q26, consolidated Cost of Goods Sold totaled R$ 36,287 million, a decline of 0.9% compared to 3Q25. This performance was mainly driven by lower sales volumes in the Beef South America and BRF operations.

Despite the nominal reduction, on a unit - cost basis we recorded cost increases across all operations, primarily reflecting higher cattle procurement costs in the beef operations and inflationary pressures across all businesses. These effects were most evident in logistics costs within the South America and BRF segments, reflecting higher diesel prices in Brazil and route adjustments in export markets due to the geopolitical scenario in the Middle East.

On the other hand, the Company's efficiency program, MBRF+, which was expanded to include the Beef South America and BRF operations, captured R$ 500 million during the period, with most of these gains reflected in Cost of Goods Sold.

Selling, General and Administrative Expenses

During the quarter, Selling, General and Administrative Expenses (SG&A) totaled R$ 3,583 million, an increase of 1.5% compared to 3Q25. Across the segments, there was a decrease in operating expenses in North America, offset by an increase in operating expenses in the Beef South America segment. At BRF, expenses remained stable in absolute terms, as higher selling expenses, mainly logistics - related, were offset by a 14.3% reduction in administrative expenses. SG&A as a percentage of Net Revenue reached 8.6%, up 0.2 p.p. from 3Q25.

Selling expenses totaled R$ 3,062 million, or 7.4% of consolidated net revenue, an increase of 0.3 percentage points compared to the 7.1% recorded in 3Q25.

General and Administrative Expenses totaled R$ 521 million, equivalent to 1.3% of Net Revenue, a reduction of 0.1 p.p. compared to 3Q25. Reflecting the work carried out since the merger — including restructuring and synergy gains — we can see a 7.1% y/y and 12.2% YTD reduction in the Company's consolidated administrative expenses.

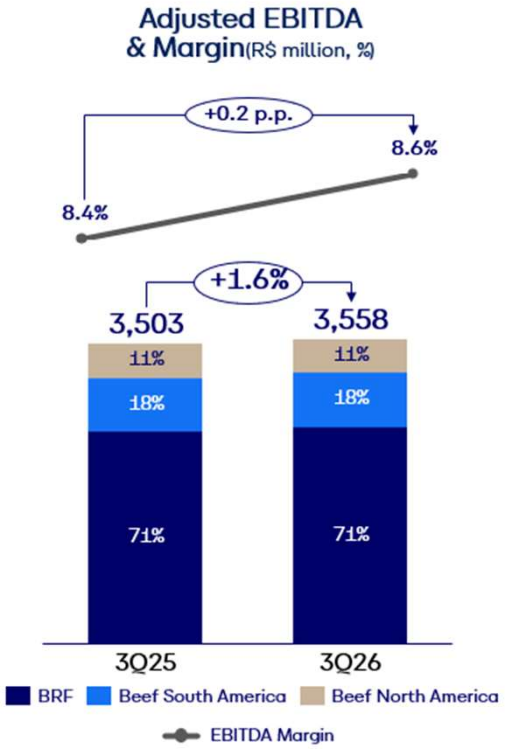
Adjusted EBITDA and Adjusted EBITDA Margin

In 3Q26, consolidated Adjusted EBITDA totaled R$ 3,558 million, an increase of 1.6% compared to the third quarter of 2025. This performance reflects stronger results from the South America and BRF operations, offsetting the foreign exchange impact on the North America operation, whose EBITDA in U.S. dollars increased 4.2% year - over - year.

Consolidated Adjusted EBITDA Margin reached 8.6% in 3Q26, compared to 8.4% in 3Q25, an increase of 20 bps.

During the quarter, 71% of consolidated Adjusted EBITDA was generated by BRF, 18% by the South America operation and 11% by North America.

As integration efforts between Marfrig and BRF continued to advance, we captured R$ 179 million in synergies during the quarter, encompassing corporate structure, commercial integration and supply chain initiatives. Including this additional amount, the Company reached 76% of the total synergy target projected for 2026.



Consolidated Financial Result

Net consolidated financial result in 3Q26 totaled an expense of R$ 2,078 million, an increase of 47.1% compared to 3Q25, mainly due to higher interest expenses and market - related financial operations.

On a sequential basis, consolidated financial expenses increased 17.0%, reflecting the negative impact of market operations during the quarter, partially offset by lower interest rates and foreign exchange effects.

R$ Million	3Q26	3Q25	Var. %	2Q26	Var. %	9M26	9M25	Var. %
Net Interest Provisioned	(1,339)	(1,007)	33.0%	(1,420)	-5.7%	(4,046)	(3,409)	18.7%
Other Financial Revenues	(969)	(353)	174.7%	(244)	296.4%	(1,686)	(652)	158.5%
Financial Result	(2,308)	(1,359)	69.8%	(1,665)	38.6%	(5,732)	(4,062)	41.1%
Exchange Variation	230	(53)	-533.0%	(111)	-306.9%	489	(141)	-446.7%
Net Financial Result	(2,078)	(1,412)	47.1%	(1,776)	17.0%	(5,243)	(4,203)	24.8%

Net Income

In 3Q26, consolidated net income attributable to controlling shareholders totaled R$ 210 million, compared to net income of R$ 94 million reported in the same period of the previous year.

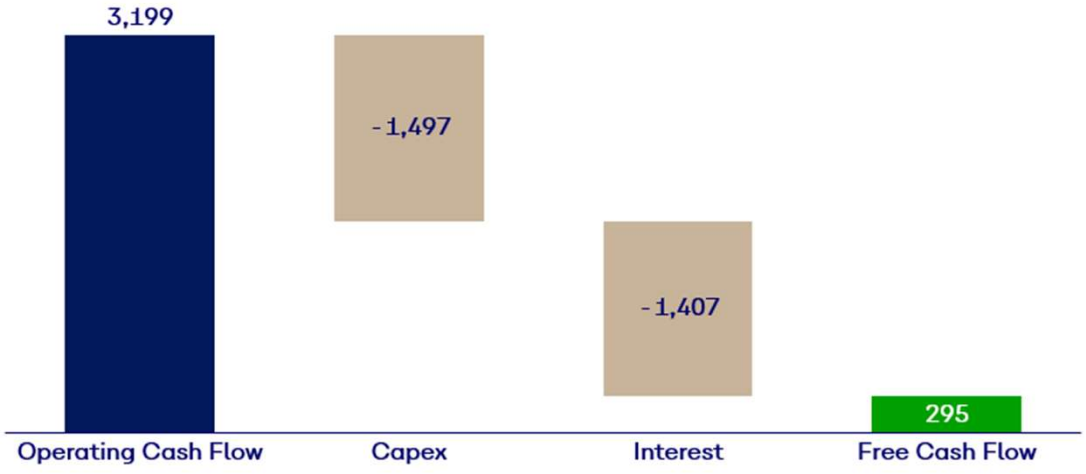
Capex

In 3Q26, consolidated investments totaled R$ 1,497.2 million, of which R$ 314.8 million were allocated to the beef operations and R$ 1,182.4 million to BRF. Investments included: (i) BRF projects related to the continuation of the Jeddah (KSA) greenfield project, Gelprime's capacity expansion and the expansion of the breaded products line in Uberlândia (MG); (ii) Beef South America projects focused on agricultural expansion and irrigation, the continuation of the Promissão (SP) plant expansion in Brazil, and capacity expansion at the San José plant in Argentina and the Salto and Colonia plants in Uruguay; and (iii) automation investments in Beef North America facilities. These investments were made to support the Company's future growth.

Free Cash Flow

During the third quarter of 2026, Operating Cash Flow totaled R$ 3,199 million, consolidated investments amounted to R$ 1,497 million and consolidated financial expenses reached R$ 1,407 million, resulting in Free Cash Flow of R$ 295 million.

During the period, we returned to a neutral working capital position, with relief in accounts receivable and payable lines. Inventory consumption remained negative, reflecting the continuation of the conflict in the Middle East, which impacted BRF's in - transit inventory levels, as well as inventory build - up for the Commemorative Campaign.



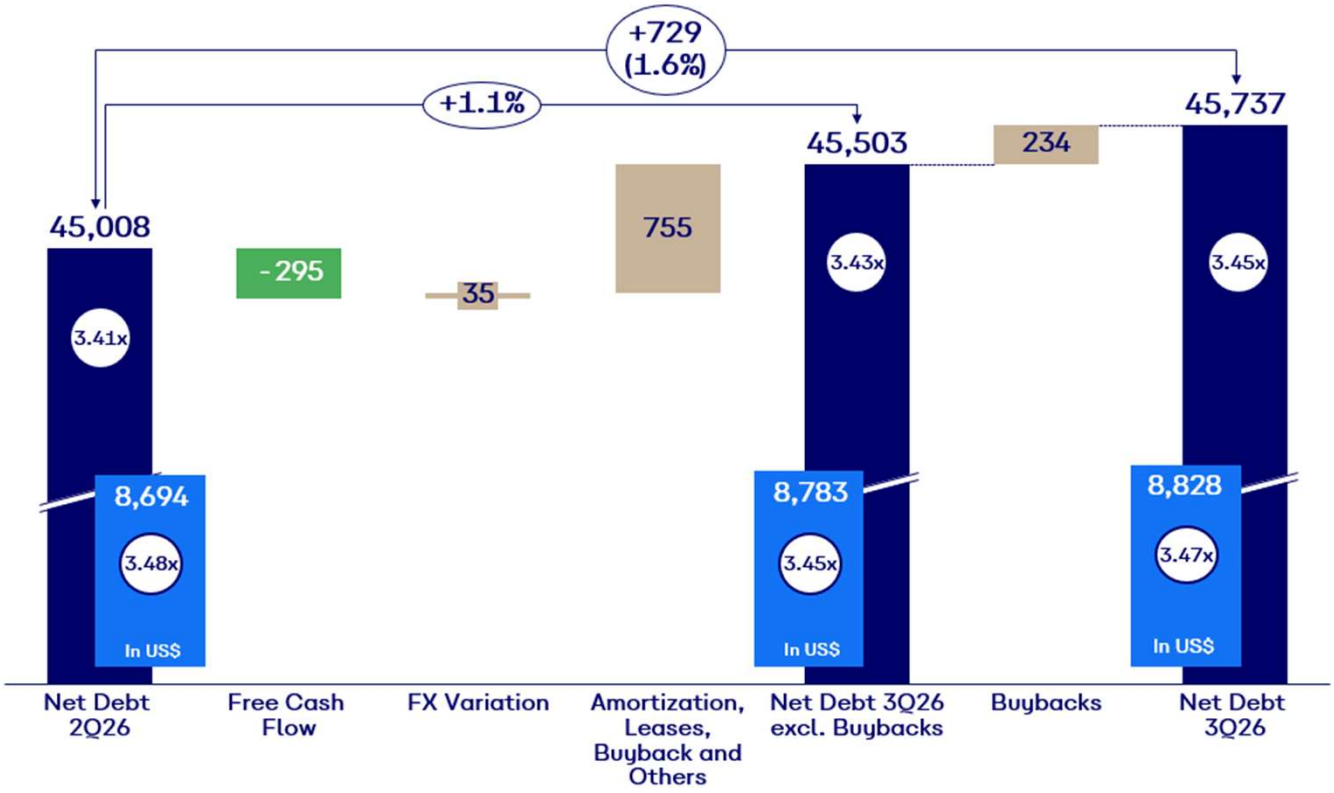
Net Debt

The Company's debt profile is largely denominated in U.S . dollars (the portion of gross debt denominated in dollars or currencies other than the Brazilian real stood at 48.3% at the end of the quarter) .

Consolidated Net Debt at the end of 3Q26 totaled R$ 45,737 million, an increase of 1.6% compared to 2Q26. In U.S. dollars, Consolidated Net Debt totaled US$ 8,828 million.

During 3Q26, the Company repurchased R$ 234 million in shares through its buyback program.

The leverage ratio, measured as the ratio of Net Debt to adjusted EBITDA LTM (last 12 months), was 3.45x in reais . Measured in U.S . dollars, the leverage ratio stood at 3.47x.



Capital Structure Breakdown

R$ Million	3Q26	3Q25	Var. %	2Q26	Var. %
Short Term Debt	13,827	11,035	25.3%	14,683	-5.8%
Long Term Debt	53,090	52,716	0.7%	53,438	-0.7%
Total Gross Debt	66,917	63,751	5.0%	68,121	-1.8%
Domestic Currency	51.7%	44.4%	725 bps	49.1%	255 bps
Foreign Currency	48.3%	55.6%	-725 bps	50.9%	-255 bps
Cash and Applications	(21,180)	(22,402)	-5.5%	(23,113)	-8.4%
Net Debt	45,737	41,349	10.6%	45,008	1.6%
Net Debt | Adj. EBITDA (R$)	3.45	3.09	0.35	3.41	0.04
Net Debt | Adj. EBITDA (US$)	3.47	3.31	0.16	3.48	-0.01

Results by Business Segment

MBRF
GLOBAL FOODS COMPANY

North America

Tons (Thousand)	3Q26	3Q25	Var. %	2Q26	Var. %	9M26	9M25	Var%
Total Volume	485	476	1.9%	477	1.8%	1,435	1,446	-0.8%
Domestic Market	422	421	0.4%	421	0.3%	1,258	1,264	-0.5%
External Market	63	56	13.1%	56	13.3%	177	181	-2.2%

US$ Million	3Q26	3Q25	Var. %	2Q26	Var. %	9M26	9M25	Var%
Net Revenue	3,724	3,639	2.3%	3,748	-0.6%	10,963	10,169	7.8%
Domestic Market	3,416	3,379	1.1%	3,460	-1.3%	10,075	9,367	7.6%
External Market	308	261	18.2%	289	6.7%	889	801	10.9%
COGS	(3,599)	(3,509)	2.5%	(3,668)	-1.9%	(10,701)	(9,888)	8.2%
Gross Profit	125	130	-3.8%	80	56.4%	262	281	-6.5%
Gross Margin (%)	3.4%	3.6%	-21 bps	2.1%	122 bps	2.4%	2.8%	-37 bps
Adjusted EBITDA	77	74	4.2%	26	199.2%	113	105	7.4%
Adjusted EBITDA Margin (%)	2.1%	2.0%	4 bps	0.7%	138 bps	1.0%	1.0%	0 bps

In the Beef North America operation, the third-quarter result, the best of the last two years, demonstrates the segment's resilience in a business environment still marked by limited cattle supply in the United States.

The improvement in profitability primarily reflects lower cattle costs, resulting from the capacity adjustments implemented by the industry over recent months, as well as a greater contribution from by-products generated through production. The operation also continues to benefit from its strategic partnership with U.S. Premium Beef (USPB), which represents an important competitive advantage by supporting cattle procurement and strengthening integration with producers.

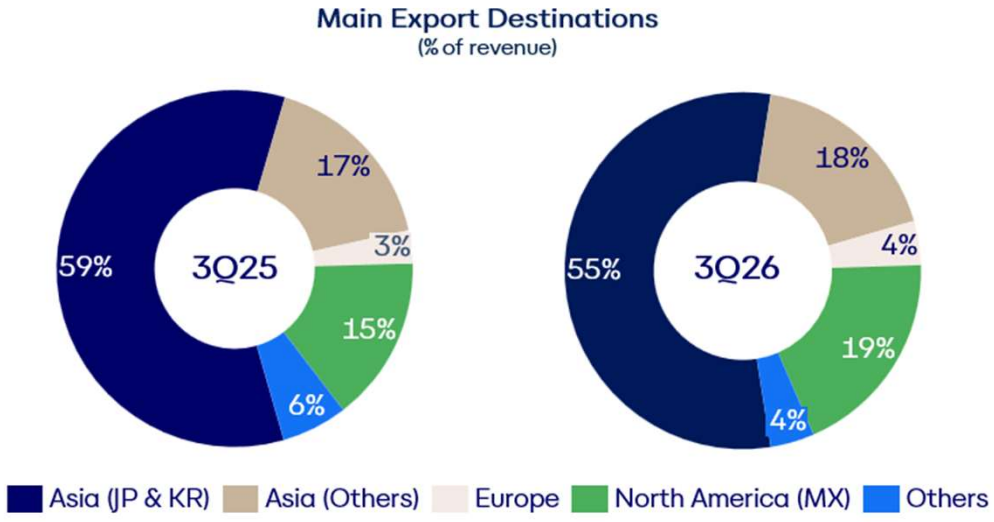
As a result, even during an adverse phase of the U.S. cattle cycle, we delivered sequential improvement in profitability.

Net Revenue and Volume

In 3Q26, sales volume totaled 485 thousand tonnes, 1.9% higher than in 3Q25, as a result of higher average carcass weights. Of this volume, 87% was sold in the domestic market.

Net Revenue from the North America operation totaled US$3,724 million in the third quarter of 2026, an increase of 2.3% compared to 3Q25, driven by higher sales volume and a higher average selling price (US$7.67/kg in 3Q26 versus US$7.64/kg in 3Q25).

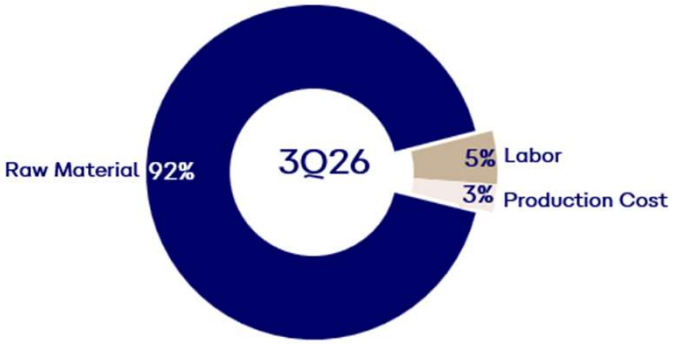
In Brazilian reais, Net Revenue totaled R$19,136.3 million in 3Q26.



Cost of Good Sold

In 3Q26, Cost of Goods Sold totaled US$ 3,599 million, an increase of 2.5% compared to 3Q25, negatively impacted by inflationary pressures on production costs.

The average price used as a benchmark for cattle purchases — USDA National Steer — was US$ 230.8/cwt, 3.6% lower than in 3Q25, reflecting the resizing of production capacity within the U.S. beef industry.

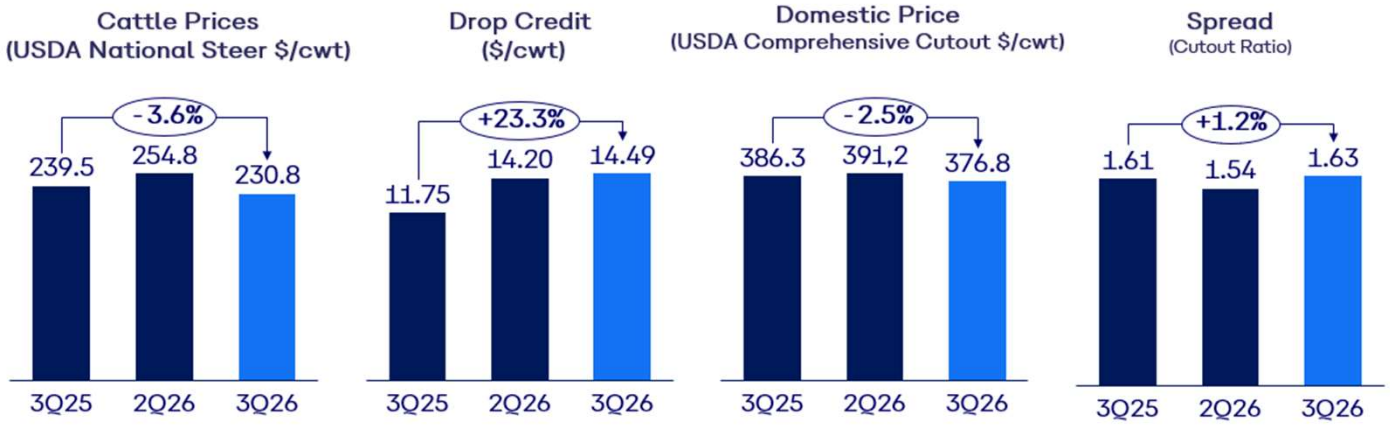


Gross Profit and Gross Margin

Gross Profit in the third quarter of 2026 totaled US$ 125 million, 3.8% lower than the result reported in 3Q25, with a Gross Margin of 3.4%, 21 bps below the margin reported in the same period of 2025. The margin contraction reflects the inflationary pressures that impacted costs during the quarter. In Brazilian reais, Gross Profit totaled R$ 644.7 million.

In 3Q26, the overall market indicator for the average selling price, USDA Comprehensive, was US$ 376.8/cwt, 2.5% lower than in 3Q25.

During the quarter, Drop Credit levels, including hides, tallow and other by-products, totaled US$ 14.49/cwt, compared to US$ 11.75/cwt in 3Q25, contributing to the segment's consolidated profitability.



Adjusted EBITDA and Margin

In 3Q26, Adjusted EBITDA totaled US$ 77 million, an increase of 4.2% compared to 3Q25. In Brazilian reais, Adjusted EBITDA totaled R$ 398.1 million.

Adjusted EBITDA Margin reached 2.1% in 3Q26, 4 bps above the margin reported in 3Q25, reflecting the factors mentioned above.

2 - Source: Ministry of Agriculture and Livestock (MAPA) – Q3 2026 vs. Q3 2025

Tons (Thousand)	3Q26	3Q25	Var. %	2Q26	Var. %	9M26	9M25	Var%
Total Volume	257	291	-11.7%	273	-5.6%	801	791	1.2%
Domestic Market	150	176	-14.4%	152	-0.9%	458	490	-6.4%
External Market	107	116	-7.6%	121	-11.5%	343	302	13.7%

US$ Million	3Q26	3Q25	Var. %	2Q26	Var. %	9M26	9M25	Var%
Net Revenue	6,169	5,659	9.0%	6,389	-3.4%	18,713	15,714	19.1%
Domestic Market	2,675	2,185	22.4%	2,406	11.2%	7,688	6,504	18.2%
External Market	3,495	3,474	0.6%	3,983	-12.3%	11,024	9,209	19.7%
COGS	(5,125)	(4,732)	8.3%	(5,474)	-6.4%	(15,768)	(13,220)	19.3%
Gross Profit	1,044	927	12.7%	915	14.1%	2,945	2,493	18.1%
Gross Margin (%)	16.9%	16.4%	55 bps	14.3%	260 bps	15.7%	15.9%	-13 bps
Adjusted EBITDA	647	628	3.0%	570	13.5%	1,832	1,551	18.1%
Adjusted EBITDA Margin (%)	10.5%	11.1%	-62 bps	8.9%	157 bps	9.8%	9.9%	-8 bps

In the third quarter of 2026, Beef South America's operations posted solid results, reflecting the resilience of beef exports and prices in both the domestic and international markets.

The trade restrictions imposed by the Chinese market resulted in a 19% decline[2] in slaughter volumes in Brazil during the quarter, contributing to a sequential decrease in cattle procurement costs. Despite this scenario, international markets maintained attractive price levels, which, combined with lower cattle costs, supported the profitability of the operation. It is worth noting that, throughout the period, shipments were made to China — although at a lower volume — to meet the 2027 quota.

Once again, the strategy of commercial flexibility and destination diversification proved to be an important mitigator of market volatility, contributing to margin preservation. In addition, the Company benefited from the competitive advantage provided by the National Beef platform, which served as an important channel for sales to the United States, one of the key markets for beef.

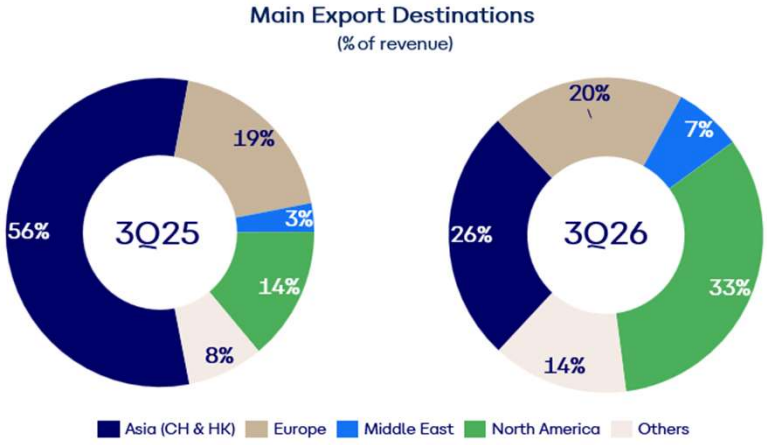
It is also worth highlighting that the Company has a diversified production platform, with an industrial footprint in Brazil, Argentina and Uruguay, providing flexibility to allocate volumes and capture the best market opportunities in each region.

Complementing the quarter's performance, the processed products portfolio in Brazil and Argentina delivered high profitability levels, reaching a record level, supported by lower raw material costs. Additionally, feedlot operations contributed positively to the period's results, reinforcing value capture throughout the production chain.

Net Revenue and Volume

In 3Q26, sales volume totaled 257 thousand tonnes, 11.7% lower than in the same quarter of 2025. Despite the decline, it is important to note that the reduction was less pronounced than the overall market movement in Brazil, given the restrictions on shipments to China. Domestic market sales represented 58% of total volume in 3Q26, compared to 60% in 3Q25.

Net Revenue from the South America operation totaled R$ 6,169 million in 3Q26, representing 9.0% growth compared to 3Q25, driven by higher average prices. In the third quarter of 2026, exports represented 57% of the segment's revenue. Of total exports in 3Q26, approximately 33% were destined for the United States (versus 14% in 3Q25), 26% for China and Hong Kong (versus 56% in 3Q25), and 20% for European countries, demonstrating the flexibility of the platform and the lack of dependence on any single market.



2 - Source: Ministry of Agriculture and Livestock (MAPA) – 3Q26 vs. 3Q25

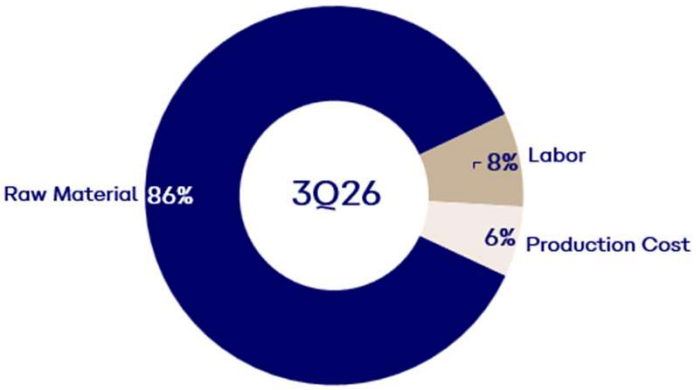
Cost of Good Sold

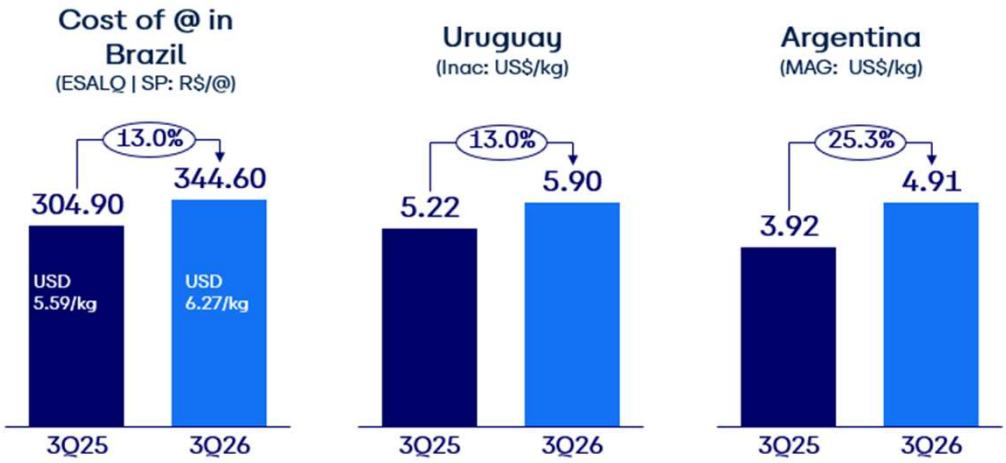
In 3Q26, Cost of Goods Sold totaled R$ 5,125 million, an increase of 8.3% compared to 3Q25, explained by higher raw material costs.

In Brazil, cattle costs, based on CEPEA/ESALQ data, were R$ 344.60/@, an increase of 13.0% compared to 3Q25. Meanwhile, the export price was US$ 6.27/kg in 3Q26 versus US$ 5.59/kg in 3Q25.

In Uruguay, according to INAC data, cattle prices in 3Q26 were 13.0% higher compared to the same period of 2025 (US$ 5.90/kg in 3Q26 versus US$ 5.22/kg in 3Q25).

In Argentina, raw material costs during the quarter were US$ 4.91/kg, 25.3% higher compared to the same period of 2025.





Gross Profit and Margin

In 3Q26, Gross Profit for the South America operation totaled R$ 1,044 million, 12.7% higher than the Gross Profit reported in 3Q25. Gross Margin was 16.9%, compared to 16.4% in the same period of the previous year.

Adjusted EBITDA and Margin

In 3Q26, Adjusted EBITDA for the South America operation totaled R$ 647 million, an increase of 3.0% compared to 3Q25. Adjusted EBITDA Margin was 10.5% in the quarter, 62 bps lower than the margin reported in the same period of 2025.

Tons (Thousand)	3Q26	3Q25	Var. %	2Q26	Var. %	9M26	9M25	Var%
Total Volume	1,309	1,333	-1.9%	1,219	7.3%	3,733	3,792	-1.6%
Domestic Market	716	773	-7.3%	680	5.3%	2,046	2,187	-6.5%
External Market	593	561	5.7%	540	9.8%	1,687	1,605	5.1%

R$ Million	3Q26	3Q25	Var. %	2Q26	Var. %	9M26	9M25	Var%
Net Revenue	16,118	16,283	-1.0%	15,428	4.5%	46,479	46,974	-1.1%
Domestic Market	8,323	9,009	-7.6%	8,156	2.1%	24,091	25,733	-6.4%
External Market	7,795	7,274	7.2%	7,272	7.2%	22,388	21,241	5.4%
COGS	(12,446)	(12,256)	1.6%	(11,652)	6.8%	(35,318)	(34,802)	1.5%
Gross Profit	3,672	4,027	-8.8%	3,776	-2.7%	11,160	12,172	-8.3%
Gross Margin (%)	22.8%	24.7%	-195 bps	24.5%	-169 bps	24.0%	25.9%	-190 bps
Adjusted EBITDA	2,568	2,525	1.7%	2,596	-1.1%	7,641	7,778	-1.8%
Adjusted EBITDA Margin (%)	15.9%	15.5%	43 bps	16.8%	-89 bps	16.4%	16.6%	-12 bps

In 3Q26, we reported Net Revenue of R$ 16,118 million, 1.0% lower than that recorded in the same period of 2025, with EBITDA of R$ 2,568 million and an EBITDA Margin of 15.9%.

In the Domestic Market, we observed a 7.3% year-over-year decline in sales, as a result of the reallocation of volumes in Brazil during the third quarter of 2025 due to temporary sanitary restrictions on poultry exports during that period, with no impact on the Company's consolidated volume.

The consumption environment showed further sequential improvement in the third quarter of 2026, driving 5.3% q/q growth in sales volume. This performance was supported by improvements in our commercial execution and logistics indicators, reflected in the expansion of the client base and the number of items sold per client, greater adherence to suggested prices, and reduced product unavailability at points of sale.

In international markets, we obtained 17 new authorizations to export during the quarter, particularly in countries in the Americas, the Middle East, and the European Union. Demand for poultry protein remained solid in international markets and, in a balanced supply environment, supported higher shipped volumes across different cuts and destinations.

In the GCC[3] region, we observed a stabilization of prices in U.S. dollars. Even so, due to geopolitical instability, prices remained above historical averages. Logistics costs continue to be pressured, although it is already possible to observe a gradual normalization of supply conditions.

As a result of the strength of our competitive advantages in commercial presence, local distribution and leading brands, we achieved a record revenue in U.S. dollars in the region. Combined with the strategy of increasing the share of processed and semi-processed products in sales, during the quarter we reached the highest production levels ever recorded at the Kezad, United Arab Emirates, and Dammam, Saudi Arabia, facilities.

In Türkiye, the reinstatement of authorization to export poultry products contributed to mitigating local market imbalances, benefiting profitability during the period.

In Asia, we observed softer chicken leg prices in key markets, although profitability levels remained attractive. For pork protein, prices remained under pressure due to the global supply imbalance. In this environment, expanding our presence in new markets through authorizations to export, combined with value-added and innovation initiatives, helped mitigate the impacts of this pricing environment.

In China, supported by the development of partnerships with global and local accounts, the Henan plant achieved its highest production volume in September, closing the quarter at the highest level of the year.

In the Americas, we achieved a record breaded products volume with the Sadia brand in the Southern Cone[4] and completed the first sale of this product category to the United Kingdom under the Perdigão brand.

3 - Gulf Cooperation Council (GCC): Member countries are Saudi Arabia, Bahrain, Qatar, United Arab Emirates, Kuwait and Oman.
4 - Southern Cone countries: Chile, Uruguay, Paraguay and Argentina.

Net Revenue and Volume

In 3Q26, we observed a 1.0% y/y decline in Net Revenue, driven by the 1.9% reduction in sales volume and the appreciation of the Brazilian real against the U.S. dollar during the period[5], partially offset by the increase in average prices. This price increase reflects resilient demand for our proteins in external markets, as well as the discipline and effectiveness of our pricing strategy and commercial execution.

On a quarterly comparison, the 4.5% increase in revenue was driven by the 7.3% expansion in sales volumes, despite the 2.6% decline in average prices.



Cost of Good Sold

In 3Q26, on a year - over - year comparison, we recorded a 1.6% increase in costs, mainly explained by:

i) the impact of the sales mix;

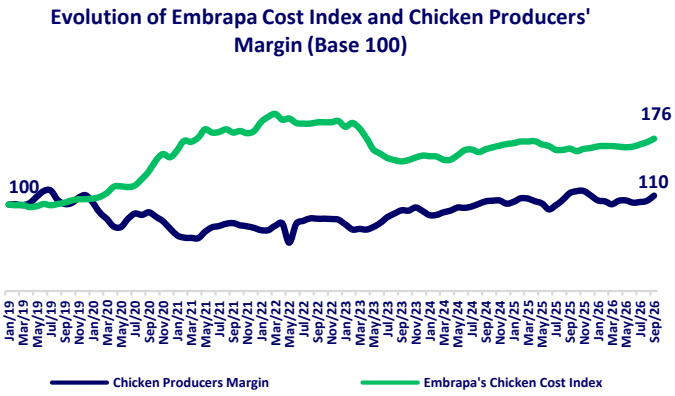
ii) the inflationary effect on products and services, impacting costs throughout the agricultural supply chain, packaging, labor adjustments and, especially, freight costs, due to higher diesel prices[6] in the domestic market and route changes in the Middle East, affecting export markets; and

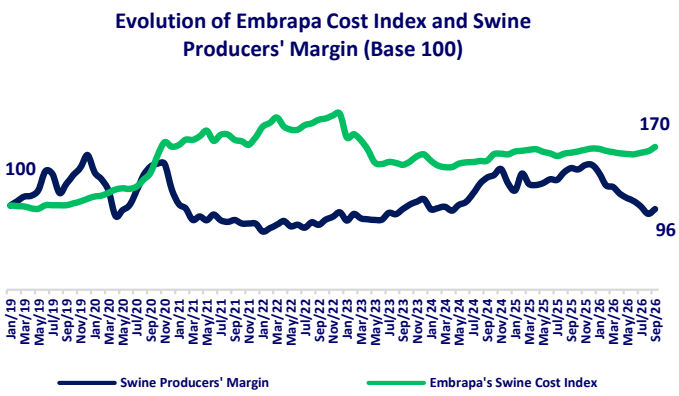
iii) the foreign exchange impact on the turnover of international inventories.

These effects were partially offset by the decline in grain consumption costs during the period (corn: - 4.4% YoY[7]) and by the impacts of the MBRF+ efficiency program.

On a quarterly comparison, we observed a 6.8% increase in costs, explained by the 7.3% growth in sales volumes.

During the quarter, analysis of the Embrapa Theoretical Cost Index (ICP Embrapa)[8] showed an increase in industry production costs for poultry and pork, mainly influenced by feed costs at current prices within the index composition, negatively impacting the profitability of poultry and pork producers[9].





5 - Source: Central Bank of Brazil – Average Ptax of R$ 5.14 in 3Q26 versus R$ 5.45 in 3Q25.
6 - Source: ANP – National Agency of Petroleum, Natural Gas and Biofuels (3Q26 average versus 3Q25 average: +10.3%).
7 - Variation in the six - month moving average corn price, 3Q26 versus 3Q25. Source: Bloomberg and Cepea/ESALQ.
8 - Variation in the Embrapa Production Cost Index (ICP Chicken and ICP Swine), publicly available at www.embrapa.br.
9 - Source: Bloomberg, CEPEA - Esalq, SECEX and IBGE. Whole chicken and pork carcass prices relative to feed costs adjusted for the poultry and swine production cycles.

Gross Profit and Margin

In 3Q26, BRF's Gross Profit totaled R$ 3,672 million, a 8.8% decrease compared to 3Q25. Gross Margin was 22.8%, compared to 24.7% in 3Q25.

Adjusted EBITDA and Margin

In 3Q26, Adjusted EBITDA totaled R$ 2,568 million, an increase of 1.7% compared to the same period of the previous year. Adjusted EBITDA Margin for the quarter was 15.9%, an increase of 43 bps compared to the same period of 2025.

Following the Joint Material Facts disclosed on October 27, 2025, and May 3, 2026, we present Sadia Halal's pro forma results.

The table below provides a historical overview of Sadia Halal's operating performance on a comparable and consistent basis, as if its corporate structure and the supply agreement had been in effect. The data have been reprocessed since January 1, 2024.

In the third quarter of 2026, Sadia Halal achieved record revenue in U.S. dollars of US$621 million. The sequential decline in Adjusted EBITDA and margin reflects the accommodation of prices in the region, which nevertheless remained above historical averages.

During the period, we also observed a gradual normalization of supply, supporting volume performance.

We have also entered the final phase of the delivery of the Jeddah plant in Saudi Arabia, a greenfield facility dedicated to the production of processed products to meet regional demand for this product category. As previously highlighted in this report, we achieved record production volumes of processed products at the Kezad facility in the United Arab Emirates and the Dammam facility in Saudi Arabia.

US$ Million	1Q25	2Q25	3Q25	4Q25	2025	1Q26	2Q26	3Q26
Net Revenue	**562**	**506**	**566**	**615**	**2249**	**596**	**590**	**621**
Adjusted EBITDA	**62**	**46**	**62**	**64**	**234**	**93**	**95**	**81**
Adjusted EBITDA Margin (%)	11.0%	9.2%	11.0%	10.4%	10.4%	15.6%	16.1%	13.1%

Managerial figures (unaudited) calculated by the Company.

3 production facilities, 2 of which are dedicated to processed foods



Brands Highlights

MBRF
GLOBAL FOODS COMPANY

In the third quarter of 2026, for the third consecutive year, Perdigão Na Brasa was the "Official Barbecue of the NFL," reinforcing the brand's position as a sponsor of the world's most valuable sports league. The game held at Maracanã brought together more than 72,000 attendees and received extensive media coverage and exposure.

During the period, we launched Qualy Fácil, a version of the brand focused on "practical cooking." The product performed above expectations in the first months following its launch, supported by strong retail execution and high consumer acceptance.

Sadia concluded its participation in the 2026 World Cup as one of the brands most recalled by consumers and ranked among the 10 highest - rated campaigns during the period, with more than 534 million views, contributing to value market share gains for MBRF.

At the end of the third quarter of 2026, MBRF maintained its leadership in the processed products and margarine markets[10], closing the period with a 41% value market share. Our main brands, Sadia, Perdigão and Qualy, grew during the period in the processed products and margarine categories. Household panel data[11] also demonstrate the continuation of our leadership in poultry and pork in terms of volume share, as well as increased household penetration compared to 2025.

These advances reinforce the strong connection between our brands and Brazilian consumers. During the quarter, Sadia and Perdigão ranked first and second[12], respectively, among the most loved brands in the Meat and Meat Products category. In addition, in the Folha Top of Mind 2026 Awards[13], one of Brazil's most relevant brand awareness surveys, Sadia was the most recalled brand in the Christmas Dinner and Calabrese Sausage categories, Qualy maintained its leadership in the Margarine category for the 21st consecutive year, and Deline was recognized as a leading brand in Brazil's Northern Region, reinforcing the relevance of and preference for our brands across different categories and regions of Brazil.

In Pet Food, during the third quarter of the year, GranPlus, an MBRF Pet brand, stood out with the launch of the nationwide "Feed This Friendship" campaign, marking the entry of the new GranPlus Performance line into the Super Premium segment. The campaign highlights the line's nutritional attributes through an emotional approach that connects nutrition, care and longevity in the relationship between dogs and their owners. The strategy encompasses digital media, streaming, Out of Home, social media, influencers and point - of - sale activations, supporting the brand's expansion into higher value - added categories.

In the External Market, we completed the first production run of the Three Dogs Super Premium line at the Paraguay facility, a project aimed at optimizing the facility's productivity and increasing our production capacity for higher value - added items. We also held a launch event for the new Biofresh Pork Loin and Pineapple flavor, bringing the brand closer to partners and professionals who directly influence pet nutrition and well - being.

MARKET SHARE in processed products[14]

41.0%



10 – Nielsen Retail, 4th two - month period of 2026 reading for Processed Products and Margarines.
11 – Worldpanel, In Natura Poultry and Pork, MAT Q2'26.
12 – ECGlobal Net Love Score 2026, "The Brands that Won Over Brazil in 2026."
13 – Folha Top of Mind 2026 Awards, Datafolha Institute.
14 – Source: Nielsen.

In the GCC countries, during the third quarter, Sadia's"Back to School" campaign gained relevance and visibility across the region through a fully integrated 360° campaign focused on the value-added breaded products portfolio. The campaign highlighted convenience as the main attribute while reinforcing the association of Sadia with snack occasions.

The campaign generated significant visibility at points of sale, offline and across digital channels, reaching approximately 28 million target consumers and generating 58 million views. This impact was amplified through partnerships with influencers, who further highlighted practical recipes, taste and the versatility of Sadia's portfolio.

Continuing our investment in innovation, we expanded the breaded products portfolio through the Tempura line with two new products: Tempura Chicken Burgers, available in Classic and Spicy varieties. The products provide a restaurant-like experience at home while further strengthening Sadia's position in the category.

In Türkiye, we continued to promote the innovative products launched during the second quarter through an ongoing communication strategy. Our digital media campaigns generated 36.8 million impressions and 7.3 million views. We extended this communication into the physical environment through experiential consumer activations. Following the FIFA World Cup launch event, we organized an additional 13 consumer events across Türkiye, engaging more than 30,000 consumers and creating direct product trial opportunities for our innovation portfolio. To transform these experiences into a"phygital" journey, we collaborated with 63 influencers, generating 188 pieces of content that reached 13.1 million impressions, significantly expanding the impact of our physical activations across digital channels.

To drive point-of-sale conversion, we combined influencer promotion with retail media execution across the leading e-commerce and quick-commerce platforms. The retail media campaigns generated approximately 11 million impressions. In parallel, visibility initiatives were implemented in 47 stores across six cities, reinforcing consumer visibility at points of sale.

For the rest of the world, the International Innovation agenda maintained a strong pace of execution in the third quarter of 2026, with the completion of 16 projects and the launch of 26 new SKUs, driving portfolio expansion in strategic markets such as the European Union, United Kingdom, Japan and Southeast Asia.

The main highlights of the period included the launch of the Perdigão breaded products line, with SKUs for the United Kingdom, representing the first shipment of breaded products since 2017, as well as the expansion of the portfolio in Asia, particularly in Japan, the Philippines and Malaysia.

Throughout the period, we participated in major business and brand visibility platforms, including WOFEX in the Philippines, MIHAS in Malaysia, the Americas Food & Beverage Show in the United States, Expo Alimentaria in Peru and the Booker Trade Show in the United Kingdom. These initiatives contributed to strengthening relationships with strategic clients, promoting our portfolio and supporting MBRF's expansion plans in international markets.

	Sadia	Banvit
Market Share[15]	35.1% in the GCC	20.6% in Türkiye

15 - Source: Nielsen

ESG Highlights



MBRF
GLOBAL FOODS COMPANY

Sadia · Perdigão · Qualy · Seara · Bassi · Paty · Banvit · National Beef

Highlights and advances in the ESG agenda

Sustainability Governance

- **100% compliance in the audit conducted by the Federal Public Prosecutor's Office,** which assesses socio-environmental criteria across the cattle supply chain.
- **1st place in the Food & Beverage category at the Compliance Summit & Awards Brazil 2026,** one of Brazil's leading awards recognizing ethics and integrity programs.
- **100% of the packaging used for the 2026 Holiday Product Kits environmentally offset,** in partnership with Eureciclo.
- **Gold in the Technology category at the 2026 ABRE Awards for the Qualy Vegê Biocircular container,** which uses renewable raw material derived from post-consumer cooking oil.



Annexes

MBRF
GLOBAL FOODS COMPANY

Income Statements by Segment

3Q26	North America		South America		BRF		Corporate	
R$ Million	R$	%NOR	R$	%NOR	R$	%NOR	R$	%NOR
Net Revenue	19,136	100.0%	6,169	100.0%	16,118	100.0%		-
COGS	(18,492)	-96.6%	(5,125)	-83.1%	(12,446)	-77.2%	(224)	-
Gross Profit	645	3.4%	1,044	16.9%	3,672	22.8%	(224)	-
SG&A	(517)	-2.7%	(532)	-8.6%	(2,402)	-14.9%	(133)	-
Adjusted EBITDA	398	2.1%	647	10.5%	2,568	15.9%	(56)	-

EBITDA and Adjusted EBITDA Reconciliation

EBITDA and Adjusted EBITDA Reconciliation	3Q26	3Q25
R$ Million		
Net Profit / Loss Attibuted to the Controller	210	94
Provision ofr income and social contribution taxes	(529)	(21)
Non-controlling Interest	24	90
Net Exchange Variation	(230)	53
Net Financial Charges	2,308	1,359
Depreciation & Amortization	1,702	1,905
EBITDA	3,485	3,480
Equivalence of non-controlled companies	(13)	(4.2)
Expenses related to the restructuring and merger with BRF	18	0
Expenses Related to the Development of Sadia Halal	1	0
Hyperinflation	26	21
Other Operational Revenues/Expenses	42	35.4
Other Adjustments: Depreciation in Uruguay (discontinued operation)	0	(28.9)
Adjusted EBITDA	3,558	3,503

Currency Rate

Currency	3Q26	3Q25	Var. %	2Q26	Var. %
Average Dollar (R$\|US$)	5.14	5.45	-5.7%	5.05	1.8%
Closing Dollar (R$\|US$)	5.18	5.32	-2.6%	5.18	0.0%
Average UYU Peso (UYU|US$)	40.17	40.11	0.1%	40.13	0.1%
Average ARS Peso (ARS|US$)	1,500.70	1,333.70	12.5%	1,410.40	6.4%



MBRF
GLOBAL FOODS COMPANY

Sadia · Perdigão · Qualy · Seara · Bassi · Paty · Banvit · National Beef

Overview

LTM

+130K
EMPLOYEES

+120
COUNTRIES

R$166 bn
CONSOLIDATED NET REVENUE

R$13.3 bn
CONSOLIDATED ADJUSTED EBITDA

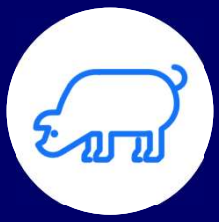
R$10.5 bn
OPERATING CASH FLOW

Daily slaughter capacity



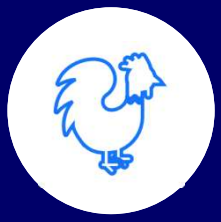
+24,000
Heads of cattle

Daily slaughter capacity



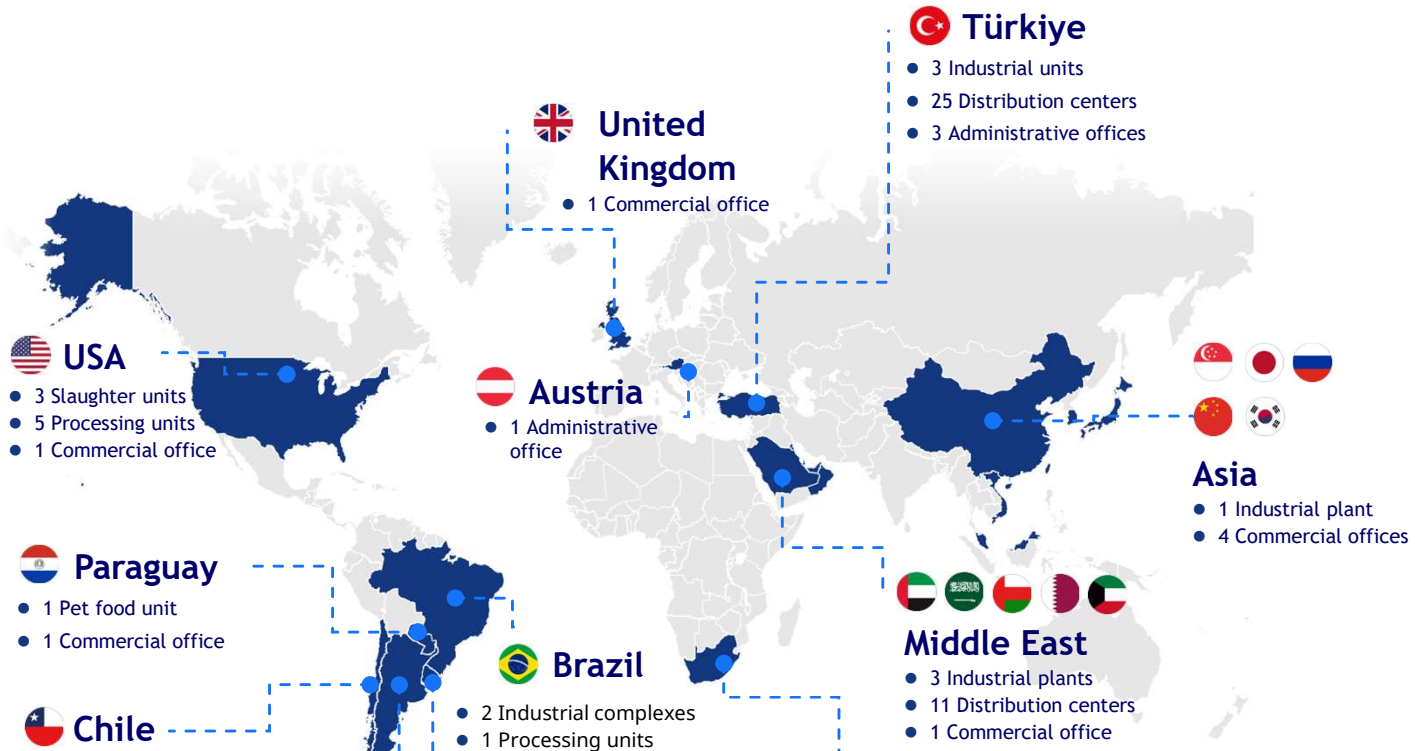
40,000
Heads of swine

Daily slaughter capacity



+6,000,000
Heads of poultry

A Global multi-protein company present in 120 countries and with 130,000 employees



Türkiye
- 3 Industrial units
- 25 Distribution centers
- 3 Administrative offices

United Kingdom
- 1 Commercial office

USA
- 3 Slaughter units
- 5 Processing units
- 1 Commercial office

Austria
- 1 Administrative office

Asia
- 1 Industrial plant
- 4 Commercial offices

Paraguay
- 1 Pet food unit
- 1 Commercial office

Middle East
- 3 Industrial plants
- 11 Distribution centers
- 1 Commercial office

Brazil
- 2 Industrial complexes
- 1 Processing units
- 3 Distribution centers
- 38 Industrial units
- 53 Distribution Centers

Chile
- 4 Distribution Centers
- 2 Commercial offices

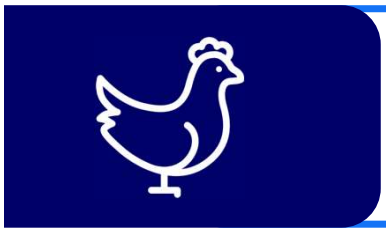
South Africa
- 1 Administrative office

Argentina
- 1 Industrial complex
- 3 Industrial plants
- 1 Commercial office

Uruguay
- 4 Industrial complexes
- 1 Processing plant
- 1 Feedlot
- 2 Commercial offices

MBRF
GLOBAL FOODS COMPANY

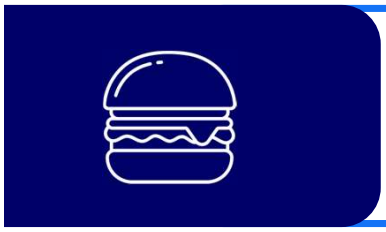
The MBRF is present on the table of millions of people around the world



Responsible for ~10% of global poultry exports



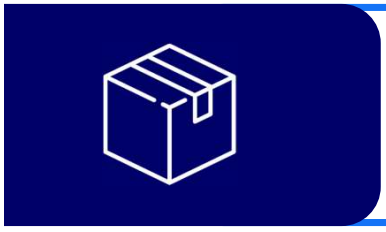
World’s 2nd largest beef producer



World’s largest beef patties producer 247k tons/year



Diversified footprint
Production in North and South America



Extensive distribution and logistics capabilities in Brazil, Gulf countries, and Türkiye



One of Brazil's largest chicken exporters

Leadership in complementary segments, exclusive portfolio of iconic brands

In Natura
Chicken, Pork, Turkey and Beef

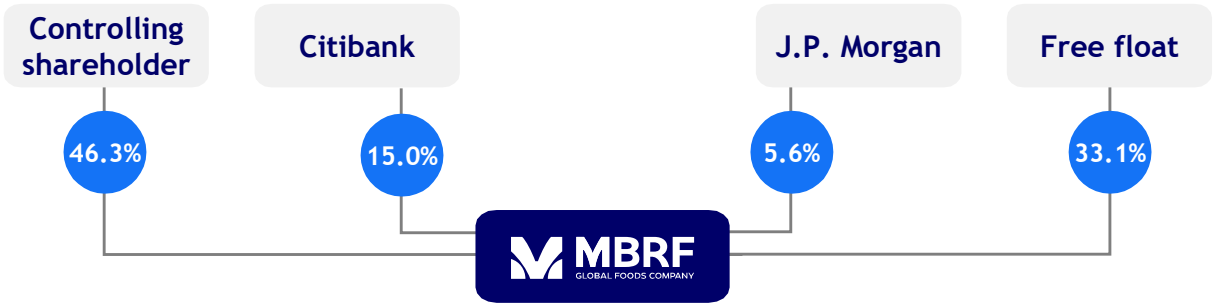
Processed Products
Ready meals, franks, cold cuts, sliced meats, pâtés, hamburguers, canned goods, pre-cooked items and dried meat

PET
Food and Treats

Ingredients
Viscera flour, fats and hydrolysates, gelatin and collagen

Corporate Governance

Shareholder structure



Management Team



Miguel Gularte
Global Chief Executive Officer



Artemio Listoni
Industrial Operations and Logistics Vice-President



Jose Ignacio Scoseria
Chief Financial, Investor Relations, Management & Technology Officer



Manoel Martins
Brazil Market and Marketing Vice-President



Fabio Stumpf
Agribusiness and Quality Vice-President



Fabio Mariano
Halal Market Vice-President



Heraldo Geres
Legal, Tax, Corporate Affairs and People Vice-President



Leonardo Dall'orto
International Market and Supply Vice-President



Rodrigo Marçal Filho
Executive Director of Origination and Agribusiness-Cattle



Alisson Navarro
Beef Vice-President

Board of Directors



Marcos Molina
MBRF



Marcia A. M. Santos
MBRF



Rodrigo Marçal Filho
MBRF



Tang David
MBRF



Eurico Ramos Fabri
MBRF



Antonio Maciel Neto



Herculano Aníbal Alves



Roberto Silva Waack

IR CONTACT

Investor Relations Website: https://ri.mbrf.com

Investor Relations Phone: +55 (11) 2322-5377

E-mail: ri@mbrf.com

José Ignacio Scoseria Rey
Chief Financial, Investor Relations, Management and Technology Officer

Leticia Vaccaro

Fernanda Coutinho

Leonardo Squarizi

Daniel Mattei

Press

E-mail: imprensa@mbrf.com

Disclaimer

This material constitutes a presentation of general information about Marfrig Global Foods S.A. and its consolidated subsidiaries (collectively, the “Company”) as of the present date. Such information is presented in summary form and should not be considered in isolation when making any decision. The Company's financial statements, prepared in accordance with corporate law and applicable accounting regulations, are available at https://ri.mbrf.com/ and filed with the Brazilian Securities and Exchange Commission (CVM) (https://www.gov.br/cvm/en?set _ language=en).

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1. OPERATIONS

Marfrig Global Foods S.A., together with its subsidiaries (collectively "MBRF" or "Company"), is a multinational corporation operating in the food industry, in the food service, retail and convenience, industrial and export channels in Brazil and around the world. The Company holds a production base distributed across the Americas, the Middle East, and Asia, in addition to a diversified and comprehensive multiprotein product portfolio with iconic brands. Its operations are grounded in a strong commitment to excellence and quality, ensuring the presence of its products in the largest restaurant and supermarket chains in the world, as well as in consumers' homes across 120 countries. The Company's activities include the production, processing, further processing, sale and distribution of animal - based products (beef, pork, lamb, fish and poultry), pastas, margarine, pet food, plant - based proteins, including also breeding, rearing and confinement processes and agricultural production focused on the cultivation of grains and fodder for animal feed. The Company is domiciled in Brazil and headquartered in the city of São Paulo.

The Company is a publicly held corporation with its shares listed on the New Market listing segment of the Brazilian Stock Exchange B3 S.A. – Brasil, Bolsa, Balcão ("B3") under the ticker MBRF3. Because it is listed on the New Market special corporate governance segment of B3, the Company is subject to arbitration under the Market Arbitration Chamber, pursuant to the arbitration clause in its by - laws. It also trades as a Level I American Depositary Receipt (ADR), under the ticker MBRFY, on the Over - the - Counter (OTC) Market in the United States. Each ADR (USOTC:MBRFY) corresponds to one common share (BOV:MBRF3).

The Company's stock is also a component of the main performance indicators of Brazil's Capital Markets, such as the Bovespa Index. MBRF stock is also a component of the stock indexes of the Brazilian Stock Exchange: Bovespa Index (IBOV); Value Index (IVBX 2); Agribusiness Index (AGFS - IAGRO); BM&FBOVESPA Broad Brazil Index (IBrA); Brazil Index 100 (IBrX 100); Brazil Index 50 (IBrX 50); Consumption Index (ICON); Corporate Governance Trade Index (IGCT); Special Corporate Governance Stock Index (IGC); Novo Mercado Corporate Governance Index (IGC - NM); Industrial Sector Index (INDX); Special Tag - Along Stock Index (ITAG); Small Cap Index (MLCX); and BM&FBOVESPA Dividend Index (IDIV B3). The Company's stock is also part of the sustainability reference index: Corporate Sustainability Index – ISE, and Carbon Efficient Index – ICO2.

2. BASIS OF PREPARATION AND PRESENTATION OF THE INTERIM FINANCIAL STATEMENTS

The Management of the Company approved the issue of these individual and consolidated interim financial statements on November 12, 2026, and warrants that, based on its judgment, all material information is substantiated and corresponds to that used in its management activities.

2.1. Statement of compliance

Consolidated interim financial statements

The Company's consolidated interim financial statements were prepared and are presented in accordance with accounting policies adopted in Brazil and with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB).

This information was prepared in conformity with Brazilian Accounting Standard (NBC) TG 21 (R1) / IAS 34 – Interim Financial Reporting. The quarterly information does not include all information and disclosures required for complete annual financial statements and, accordingly, should be read in conjunction with the Company's consolidated annual financial statements for the year ended December 31, 2025, issued on March 18, 2026

The accounting policies adopted in Brazil include those provided for in Brazilian Corporation Law, the Brazilian Accounting Standards (NBCs) and resolutions and instructions issued by the Securities and Exchange Commission of Brazil (CVM).

The individual and consolidated Statement of Value Added was prepared in accordance with Brazilian Corporation Law and the accounting policies adopted in Brazil applicable to listed companies (NBC TG 09 - CVM Resolution 117/22 – Statement of value added). IFRS standards do not require said statement. As a result, under IFRS, this statement is being presented as supplementary information, without prejudice to the complete set of interim financial statements.

Individual interim financial statements

The parent company interim financial statements were prepared based on the accounting policies adopted in Brazil and resolutions issued by the Federal Accounting Council (CFC) and are disclosed jointly with the consolidated financial statements, observing the accounting guidelines based on Brazilian Corporation Law (Federal Law 6,404/76), which include the provisions introduced, amended and revoked by Law 11,638 of December 28, 2007 and Law 11,941 of May 27, 2009. The aforementioned laws include other changes, but only the main changes occurred for the Company are presented.

There is no difference between the equity and income (loss) attributable to the controlling shareholders presented in the consolidated and those of the parent company due to the adoption of the equity method for investments in subsidiaries in the individual financial statements in accordance with ICPC 09/R3. Total consolidated equity differs from the controlling shareholders' equity as a result of the presentation of non-controlling interest. Thus, the individual and consolidated financial statements are being presented in the same document.

2.2. Basis of presentation

The interim financial statements were prepared on the historical cost basis, unless otherwise stated. Assets, liabilities and financial instruments, when indicated, may be stated at fair value.

The preparation of interim financial statements in accordance with IFRS and NBCs requires the use of certain accounting estimates by the Company's management. The accounting balances involving judgment or the use of estimates relevant for the financial statements are mentioned in Note 3.1.1 to the financial statements as of December 31, 2025.

The interim financial statements are denominated in Brazilian real (R$), which is the Company's functional and reporting currency.

2.3. Functional currency

The interim financial statements of each consolidated subsidiary and those used as a basis for accounting for investments under the equity method are prepared using the functional currency of each entity.

Under NBC TG 02/R3 (CVM Resolution 91/22) – The Effects of Changes in Foreign Exchange Rates and Translation of Financial Statements, functional currency is the currency of the primary economic environment in which the entity operates. To define the functional currency of each subsidiary, Management considered which currency significantly influences the sale price of their goods and services and the currency in which most of their production input costs are paid or incurred.

2.4. Foreign currency translation

Transactions and balances

Foreign currency transactions are translated into the functional currency of the Company using the exchange rate at the transaction date. Gains and losses resulting from the difference between the monetary asset and liability balance translation at the end of the period or year and the translation of the transaction balances are recognized in the statement of income. Non-monetary assets and liabilities in foreign currency measured at fair value are translated at the exchange rate on the date on which their fair value is determined and the differences resulting from such translation are recognized under other comprehensive income on the closing date of each period or fiscal year.

Group companies

The results of operations and the financial position of all consolidated subsidiaries and investments accounted for under the equity method, whose functional currency differs from the reporting currency, are translated from the reporting currency, as follows:

a) Asset and liability balances are translated using the exchange rate in effect at the date of the consolidated financial statements;
b) Statement of income accounts are translated using the monthly average exchange rate, except for subsidiaries located in hyperinflationary economies (closing rate); and
c) All differences arising from the foreign currency translation are recognized in equity and in the statement of comprehensive income under "Cumulative translation adjustment".

3. MATERIAL ACCOUNTING POLICIES, NEW STANDARDS AND ECONOMIC ENVIRONMENT

3.1. Material accounting policies

The individual and consolidated interim financial statements were prepared in accordance with NBC TG 21/R4 (CVM Resolution 102/22) – Interim Financial Statements, which sets forth the minimum interim accounting information to be reported and the principles of recognition and measurement for complete or condensed interim financial statements. Thus, the quarterly information presented here was prepared based on the accounting policies and estimate calculation methods used while preparing the annual financial statements for the year ended December 31, 2025. There has been no change in said policies and estimate calculation methods.

3.2. New standards and technical interpretations

3.2.1. New and revised standards and interpretations applied

The following amendments to standards or technical interpretations are effective for annual periods beginning on or after January 1, 2026, and are presented below:

Standard	Description	Effective date
IFRS S1 – (CVM Resolution 217/2024) **IFRS S2 – (CVM Resolution 218/2024)**	On December 26, 2023, CVM approved Resolution 193/23, amended by Resolution 244/26, which establishes the disclosure of sustainability-related financial information, in accordance with the standards issued by the International Sustainability Standards Board ("ISSB"), which provide new requirements for disclosure of sustainability-related risks and opportunities and specific climate-related disclosures, respectively. The Company is mapping the sustainability and climate risks and is assessing the disclosure of the respective report referring to the 2026 base year.	The disclosure is currently voluntary. However, after the publication of the first report, the Company is required to publish the report for, at least, three consecutive fiscal years.
IFRS 9 and IFRS 7– Classification, measurement and disclosure of financial instruments	The IASB, international standard-setting body, issued in May and December 2024 the amendments to IFRS 9 – Financial Instruments and IFRS 7 – Financial Instruments: Disclosures. The amendments clarify certain requirements for classification, recognition and derecognition of financial instruments and improve the related disclosures. They also clarify the accounting treatment of contracts referencing nature-dependent electricity, including their classification as own-use contracts and their designation in hedge relationships. This change did not have a significant impact on the Company's financial statements.	Effective for annual periods beginning on or after January 1, 2026.

3.2.2. New standards, amendments and interpretations issued that are not yet mandatory or effective at September 30, 2026

Management is assessing the impacts of the following standards and amendments on the Company:

Standard	Description	Effective date
IFRS 18 / CPC 51 - Presentation and Disclosure in Financial Statements	The IASB, international standard-setting body, issued, on April 9, 2024, IFRS 18 - Presentation and Disclosure in Financial Statements. This standard is the result of a project initiated in April 2016 and now, issued in final form, will modify mainly the presentation format of the Statement of Profit or Loss and require new information related to management-defined performance measures, among other requirements. The Company anticipates that the adoption of the standard will affect mainly the presentation of the statement of profit or loss and the statement of cash flows, the disclosure of management-defined performance measures, and the structure of the notes to the financial statements. The Company does not intend to adopt IFRS 18/CPC 51 earlier, and is currently in the process of assessing and preparing for the impacts of its application on the individual and consolidated financial statements.	Effective for annual periods beginning on or after January 1, 2027.
IFRS 19	The IASB, international standard-setting body, issued, on May 9, 2024, the new standard IFRS 19, entitled "Subsidiaries without Public Accountability: Disclosures". This standard aims to allow an eligible subsidiary to provide reduced disclosures when applying IFRS Standards in the preparation of its financial statements. To be eligible, the entity must be a subsidiary, must not have public accountability, and must have a parent that publishes consolidated financial statements, available for public use, that comply with IFRS Standards. The Company does not expect a significant impact in the application of this standard.	Effective for annual periods beginning on or after January 1, 2027.

3.3. International tax reform

In December 2021, the Organization for Economic Cooperation and Development (OECD) disclosed the Pillar Two rules applicable to multinational groups with consolidated revenues exceeding € 750 million in at least two of the last four years. These rules require the calculation of the effective tax rate in each jurisdiction where they operate, and if this rate is lower than the minimum defined rate of 15%, the multinational group will be required to pay a supplementary amount.

For 2026, the Company applies these rules in various countries where it operates, in the continents of Asia, Europe, Middle East and Africa. In Brazil, the partial adoption of Pillar Two occurred through Provisional Measure 1,262, Regulatory Instruction 2,228/24 and Law 15,079/24, which introduced the Qualified Domestic Minimum Top-up Tax (QDMTT), as an addition to the CSLL, effective as from January 1, 2025. The Company continues to monitor its results in Brazil and abroad to assess any potential impacts.

3.4. National tax reform

As a result of Constitutional Amendment 132/2023, which changed the National Tax System, Complementary Law 214/2025 was enacted, initiating the regulation of the Consumption Tax Reform. The new legislation establishes the Contribution on Goods and Services (CBS), the Tax on Goods and Services (IBS) and a Selective Tax (IS), with progressive replacement of the current PIS, COFINS, ICMS and ISS up to 2033.

The transition schedule determines that, starting in 2027, PIS and COFINS will be replaced by CBS and IS will be charged on specific products, the regulation of which is still pending. As from 2029, ICMS and ISS will be replaced gradually by IBS.

According to the guidelines issued by the Brazilian Federal Revenue Service and the Management Committee of the Tax on Goods and Services, through Joint Communication GIBS/RFB No. 01/2025, the year 2026 was defined as the test period for the implementation of the CBS and IBS, requiring the compliance with accessory obligations, especially the issuance of electronic tax documents specifying the new taxes, without the requirement of payment, as long as the current standards and layouts are observed.

In this context, the Company began the test period provided for in the legislation and has already complied, in operating environment, with the requirement related to the issuance of electronic tax documents specifying the CBS and IBS, in conformity with the rules, technical notes and guidelines issued by the appropriate agencies.

The main impacts refer to the gradual elimination of tax benefits and the introduction of full non-cumulativeness, allowing the full utilization of credits on acquisitions of goods and services, without the limitations of the current tax system.

Due to this scenario, a multidisciplinary technical group was formed to assess the tax impacts on costs, expenses and pricing, map operating, systemic and contractual adjustments, ensure compliance with the new legislation, and identify opportunities for tax and strategic efficiency. The group's proactive approach aims to ensure a safe and competitive transition, aligned with the Company's governance and sustainability guidelines.

3.5. Impact of the conflict in the Middle East

In view of the geopolitical instability generated by the conflict in the Middle East throughout the year of 2026, an increase in protein price in the region was observed, which mitigated the pressure on logistics costs in the foreign market, due to adjustments in the sea and land routes to serve this geography, and in the domestic market, due to the increase in diesel cost. No significant impacts of the conflict on the individual and consolidated interim financial statements was observed.

3.6. Impact of the Newcastle disease

In view of the Newcastle disease cases identified in specific areas of Santa Catarina and the temporary restrictions adopted by some importing countries, the Company has been continuously monitoring the possible impacts on its operations. Mitigation measures, including the redirection of volumes to the domestic and other international markets, have already been implemented. Based on information available up to the date of approval of these financial statements and considering the applicable regionalization agreements, Management assesses that the expected impacts are limited.

3.7. Consolidated financial statements

The consolidated financial statements include information about Marfrig Global Foods S.A. and its subsidiaries. The interim financial statements of foreign subsidiaries were prepared in accordance with the law of each country where the companies are located and were converted into the IFRS Accounting Standards issued by the IASB for consolidation purposes.

Description of the main consolidation procedures:

a) Elimination of the balances of intercompany assets and liabilities;
b) Elimination of equity interests and reserves of subsidiaries;
c) Elimination of balances of intercompany revenues and expenses and unrealized profits resulting from intercompany transactions;
d) Investments in associates and joint ventures are recognized using the equity method and are not eliminated in the consolidation process; and
e) Non - controlling interest is recorded separately in the applicable statements.

The table below presents the direct and indirect equity interests included in the interim financial statements:

EQUITY INTEREST			
PARENT	**CORE ACTIVITY**		
Marfrig Global Foods S.A.	Processing of products (formed by cattle slaughter facilities in operation, which are also used in beef processing, and for the manufacture of animal nutrition products) and sale of animal-based (beef, pork, lamb, fish and poultry) and plant-based proteins. Located in the States of São Paulo, Mato Grosso, Mato Grosso do Sul and Rio Grande do Sul, in addition to distribution centers in the States of São Paulo, Rio de Janeiro and Rio Grande do Sul.		
SUBSIDIARIES	**CORE ACTIVITY**	**COUNTRY**	**EQUITY INTEREST %**
Direct subsidiaries			
Abilun S.A.	Holding company	Uruguay	100.00
BRF S.A. [(a)]	Processing and marketing of products	Brazil	100.00
Establecimientos Colonia S.A.	Processing and marketing of products	Uruguay	100.00
Frigorífico Tacuarembó S.A.	Processing and marketing of products	Uruguay	99.96
Inaler S.A.	Processing and marketing of products	Uruguay	100.00
Marfrig Beef (UK) Limited	Holding company	United Kingdom	100.00
Marfrig Beef International Ltd.	Holding company	United Kingdom	100.00
Marfrig Chile S.A.	Processing and marketing of products	Chile	99.50
Marfrig Comercializadora de Energia Ltda.	Energy trading and associated services	Brazil	99.99
Marfrig Holdings (Europe) B.V.	Holding company whose purpose is to raise funds	Netherlands	100.00
Marfrig Overseas Ltd.	Specific purpose entity - SPE	Cayman Islands	100.00
Masplen Ltd.	Holding company	Jersey	100.00
MFG Holdings SAU	Holding company	Argentina	100.00
Pampeano Alimentos S.A.	Producer of canned meat and other processed products	Brazil	99.28
Prestcott International S.A.	Holding company	Uruguay	100.00
Quickfood S.A.	Processing and marketing of products	Argentina	100.00
Zutfray S.A.	Processing and marketing of products	Uruguay	100.00
Indirect subsidiaries			
Agropecuária Jacarezinho Ltda.	Exploration, marketing, provision of services and technical assistance related to livestock (cattle breeding)	Brazil	100.00
Beef Holdings Limited	Holding company	United Kingdom	100.00
Cledinor S.A.	Manufacturing and trade of products: cattle and sheep	Uruguay	100.00
Dicasold S.A.	Marketing and distribution of food products	Uruguay	100.00
Fazenda São Marcelo Ltda.	Exploration and trade of livestock (cattle breeding) and agricultural products.	Brazil	100.00
Indusol S.A.	Specific Purpose Entity - SPE for commission of industry in Uruguay	Uruguay	12.21
Iowa Premium, LLC	Processing and marketing of products	United States of America	100.00
Kansas City Steak Company, LLC	DTC Marketing of products	United States of America	100.00
MARB Bondco PLC	Holding company whose purpose is to raise funds	United Kingdom	100.00
Marfrig NBM Holdings Ltd.	Holding company	United Kingdom	100.00
Marfrig US Holdings, LLC	Holding company	United States of America	100.00
MF Foods USA LLC	Marketing of products	United States of America	100.00
MFG Agropecuária Ltda.	Agricultural activities, related foreign trade and provision of livestock services.	Brazil	100.00
MFG US Holdings, LLC	Holding company	United States of America	100.00
National Beef California, LP	Processing and marketing of products	United States of America	100.00
National Beef de León S. de R.L. de C.V.	Processing of leather	Mexico	100.00
National Beef Japan, Inc.	Marketing of products	Japan	100.00
National Beef Korea, Ltd.	Marketing of products	South Korea	100.00
National Beef Leathers, LLC	Processing of leather	United States of America	100.00
National Beef Ohio, LLC	Processing and marketing of products	United States of America	100.00
National Beef Packing Company, LLC	Processing and marketing of products	United States of America	81.73
National Carriers, Inc.	Transportation	United States of America	100.00
National Elite Transportation, LLC	Transportation	United States of America	100.00
NBM US Holdings, Inc.	Holding company whose purpose is to raise funds	United States of America	100.00
NCI Leasing, Inc.	Leasing transportation	United States of America	100.00
Plant Plus Foods, LLC	Holding company	United States of America	70.00
Plant Plus Foods Brasil Ltda.	Processing and marketing of products	Brazil	100.00
Plant Plus Foods Canada Inc. [(b)]	Processing and marketing of products	Canada	100.00
Weston Importers Ltd.	Trading	United Kingdom	100.00
Investments in Joint Ventures			
COFCO Keystone Supply Chain (China) Investment Ltd.	Joint venture	China	45.00
COFCO Keystone Supply Chain (H. Kong) Investment Ltd.	Joint venture	China	45.00

(a) The direct and indirect equity interests of subsidiary BRF are presented in the table below.

(b) The operations of subsidiary PlantPlus Foods Canada Inc. were discontinued. These companies are in the process of corporate closure.

EQUITY INTERESTS - SUBSIDIARY BRF

SUBSIDIARIES	CORE ACTIVITY	COUNTRY	EQUITY INTEREST %
Direct subsidiaries			
BRF Energia S.A.	Energy trading	Brazil	100,00
BRF Foods UK Ltd.	Provision of administrative and marketing services	United Kingdom	100,00
BRF GmbH	Holding company	Austria	100,00
BRF Pet S.A.	Manufacturing and trade of animal feed and nutrients	Brazil	100,00
MBR investimentos Ltda.	Holding of interests in and management of companies and enterprises and management of own assets	Brazil	100,00
Sadia Alimentos S.A.U.	Holding company	Argentina	100,00
Sadia Uruguay S.A.	Import and sale of products	Uruguay	100,00
Indirect subsidiaries			
Al Khan Foodstuff LLC ("AKF") [a] [e]	Import, sale and distribution of products	Oman	100,00
Al - Wafi Al - Takamol International for Foods Products	Import and sale of products	Saudi Arabia	100,00
Al - Wafi Food Products Factory Sole Propr. LLC	Import, export, processing and sale of products	United Arab Emirates	100,00
Badi Ltd.	Holding company	United Arab Emirates	100,00
Banvit Bandirma Vitaminli Yem Sanayii AS	Import, processing and sale of products	Turkey	55,02
BRF (Henan) Food Co. Ltd.	Import, export, processing and sale of products	China	100,00
BRF Arabia Food Industry Ltd.	Preparation of meat, seafood and production of oils and fats	Saudi Arabia	100,00
BRF Foods LLC [e]	Import, production and sale of products	United Arab Emirates	100,00
BRF Global Company Nigeria Ltd.	Provision of marketing and logistics services	Nigeria	100,00
BRF Global Company South Africa Proprietary Ltd.	Provision of administrative, marketing and logistics services	South Africa	100,00
BRF Global GmbH	Holding and trading	Austria	100,00
BRF Japan KK	Provision of services, import, export, manufacturing and trade of products	Japan	100,00
BRF Korea LLC	Provision of marketing and logistics services	South Korea	100,00
BRF Kuwait Food Supply Management Co. [b]	Import, sale and distribution of products	Kuwait	49,00
BRF Shanghai Management Consulting Co. Ltd.	Provision of marketing and logistics services	China	100,00
BRF Shanghai Trading Co. Ltd.	Import, export and sale of products	China	100,00
BRF Singapore Foods PTE Ltd.	Provision of administrative, marketing and logistics services	Singapore	100,00
Eclipse Holding Cöoperatief U.A.	Holding company	The Netherlands	100,00
Federal Foods LLC [b]	Import, sale and distribution of products	United Arab Emirates	49,00
Federal Foods Qatar [b]	Import, sale and distribution of products	Qatar	49,00
Gelprime Indústria e Comércio de Produtos Alimentícios S.A.	Manufacturing of powder (food) and pharmaceutical products, sale of food products with associated fractionation and packaging activity	Brazil	50,00
Hercosul International S.R.L.	Production, export, import of animal feed and nutrition products	Paraguay	100,00
Hercosul Soluções em Transportes Ltda.	Road freight	Brazil	100,00
Joody Al Sharqiya Food Production Factory LLC	Import and sale of products	Saudi Arabia	100,00
Mogiana Alimentos S.A.	Production, distribution and sale of pet food products	Brazil	100,00
One Foods Holdings Ltd.	Holding company	United Arab Emirates	100,00
ProudFood Lda.	Import and sale of products	Angola	100,00
Sadia Chile SpA	Import, export and sale of products	Chile	100,00
Sadia Halal Holding Company [c]	Holding company	Saudi Arabia	90,00
Sadia México S. de R.L. de C.V.	Provision of administrative, marketing and logistics services	Mexico	100,00
TBQ Foods GmbH [d]	Holding company	Austria	-
Associates			
Addoha Poultry Company	Processing and marketing of products	Saudi Arabia	26,00
Arinos Solar II S.A.	Holding company and responsible for the development of solar projects, electric energy generation, transmission and distribution	Brazil	49,00
Cajuína AB3 Holding S.A.	Holding company	Brazil	49,00
Potengi Holdings S.A. [f]	Holding company	Brazil	50,00

[a] On February 2, 2026, BRF GmbH acquired 30% of the remaining shares (as well as the remaining economic rights) of AKF.

[b] For these entities, the Company has agreements that guarantee the full economic rights.

[c] On March 11, 2026, BRF Arabia Holding Company JSC changed its corporate name to Sadia Halal Holding Company ("Sadia Halal"). On May 3, 2026, with the progress of the transaction with Halal Products Development Company ("HPDC"), BRF GmbH became the holder of 90% of the share capital of Sadia Halal, and HPDC of the remaining 10%.

[d] On January 20, 2026, TBQ was merged into BRF GmbH.

[e] As part of the closing of the investment agreement between BRF GmbH and HPDC, and of the restructuring process of Sadia Halal described in note 13.2.1 - BRF, these entities were contributed by BRF GmbH to One Foods Holding Ltd in the second quarter of 2026, through a business combination involving entities under common control.

[f] Associate with a subsidiary of Auren Energia S.A., whose economic interest is 24%.

4. CASH AND CASH EQUIVALENTS

The balances of cash and cash equivalents are as follows:

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Cash	**76,676**	56,035	**3,588,042**	3,453,032
Cash equivalents	**5,142**	15,758	**1,002,058**	1,258,101
	81,818	71,793	**4,590,100**	4,711,133

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Cash and cash equivalents				
Brazilian real	**72,557**	31,162	**334,017**	216,393
US Dollar	**9,022**	40,025	**3,180,683**	3,708,512
Euro	**239**	606	**59,372**	15,896
Turkish Lira	**-**	-	**8,497**	14,810
Saudi Riyal	**-**	-	**232,319**	238,394
Chilean Peso	**-**	-	**206,699**	155,927
Uruguayan Peso	**-**	-	**65,481**	56,109
Other	**-**	-	**503,032**	305,092
	81,818	71,793	**4,590,100**	4,711,133

5. FINANCIAL INVESTMENTS AND MARKETABLE SECURITIES

The table below shows the financial investments and marketable securities by type:

				Parent	
	PMPV [a]	**Currency**	**Average interest rate p.a.**	**09/30/2026**	12/31/2025
Financial investments:					
Bank Deposit Certificates - CDB	-	BRL	13.66%	**1,366,093**	1,284,343
Repurchase and reverse repurchase agreements	-	BRL	13.30%	**562,644**	2,005,707
Brazilian prize - down investment bonds	-	BRL	-	**1,763**	1,763
Time deposit	-	USD	3.89%	**950,836**	930,473
FIDC [b]	0.84	BRL	17.63%	**26,274**	27,776
Investment fund	-	BRL	-	**1,081**	-
Total financial investments				**2,908,691**	**4,250,062**
Marketable securities					
LFT - Financial Treasury Bill [c]	0.93	BRL	13.75%	**56,191**	50,829
Total marketable securities				**56,191**	**50,829**
Total financial investments and marketable securities				**2,964,882**	**4,300,891**

[a] Weighted average maturity in years.
[b] The average term presented in the FIDC transaction is not linked to the immediate realization of the investment, which can be made by the Company without any financial burden.
[c] The average term presented is not linked to the immediate realization of the investment, which can be made by the Company without any financial burden.

	PMPV [a]	Currency	Average interest rate p.a.%	Consolidated 09/30/2026	Consolidated 12/31/2025
Financial investments:					
Bank Deposit Certificates - CDB	0.58	BRL	13.28%	**8,802,542**	8,736,643
Repurchase and reverse repurchase agreen	-	BRL	13.24%	**656,161**	2,207,417
Brazilian prize - down investment bonds	-	BRL	-	**1,786**	1,786
Time deposit [b]	0.07	USD	3.70%	**4,757,223**	7,035,730
Time deposit [b]	-	Turkish Lira	40.75%	**253,384**	617,367
Time deposit [b]	0.03	Saudi Riyal	4.55%	**670,874**	557,505
Time deposit [b]	0.06	Other currencies	3.12%	**141,123**	181,519
FIDC	8.46	BRL	9.20%	**368,351**	45,185
Investment fund	0.05	BRL	13.29%	**8,876**	11,249
Total financial investments				**15,660,320**	19,394,401
Marketable securities					
B3 marketable securities	0.08	BRL	-	**20**	20
Non - marketable securities - "Shares"[d]	1.08	USD	-	**12,952**	13,756
LFS - Senior Financial Bills [e]	1.11	BRL	13.92%	**248,994**	100,396
NTN - National Treasury Notes	16.03	BRL	11.78%	**966,367**	916,116
Sovereign bonds and others [f]	4.83	USD	7.00%	**148,084**	180,779
LFT - Financial Treasury Bill [c]	0.93	BRL	13.75%	**56,191**	90,875
Total marketable securities				**1,432,608**	1,301,942
Total financial investments and marketable securities				**17,092,928**	20,696,343
Current assets				**16,589,815**	20,492,458
Non - current assets				**503,113**	203,885

[a] Weighted average maturity in years.
[b] Transactions have daily liquidity and can be redeemed at any time.
[c] The average term presented is not linked to the immediate realization of the investment, which can be made by the Company without any financial burden.
[d] Represented by shares of Aleph Farms, Ltd.
[e] Security with remuneration linked to the CDI, with immediate liquidity after 30 days.
[f] Investments mainly in private securities and Angolan Government securities, which refer to Bonds in US dollars, stated net of expected credit losses, in the amount of R$ 11,232 (R$ 13,810 at December 31, 2025).

Subsidiary BRF S.A. pledged the amount of R$ 865,222 at September 30, 2026 (R$ 870,316 at December 31, 2025) as collateral, with no restrictions, for futures contracts traded on the B3, referring to NTN.

6. TRADE ACCOUNTS RECEIVABLE

	Parent 09/30/2026	Parent 12/31/2025	Consolidated 09/30/2026	Consolidated 12/31/2025
Trade accounts receivable – domestic	**93,762**	169,790	**3,364,479**	4,015,490
Third parties	**43,749**	117,625	**3,364,443**	4,015,469
Related parties[a]	**50,013**	52,165	**36**	21
Trade accounts receivable – foreign	**9,016,100**	8,873,459	**2,817,107**	3,778,541
Third parties	**24,646**	117,388	**2,817,107**	3,778,541
Related parties[a]	**8,991,454**	8,756,071	**-**	-
	9,109,862	9,043,249	**6,181,586**	7,794,031
(-) Present value adjustment	**-**	-	**(25,638)**	(40,733)
(-) Estimated losses on doubtful accounts	**(43,729)**	(45,336)	**(777,134)**	(791,208)
	9,066,133	8,997,913	**5,378,814**	6,962,090
Current assets	**9,066,133**	8,997,913	**5,352,141**	6,935,369
Non - current assets	**-**	-	**26,673**	26,721

[a] Trade accounts receivable with related parties are detailed in Note 33 – Related - party transactions.

The breakdown of trade accounts receivable is as follows:

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Amounts not yet due	**9,049,915**	8,992,643	**3,774,388**	5,896,576
Amounts overdue:				
From 1 to 30 days	**10,458**	2,433	**1,282,301**	924,061
From 31 to 60 days	**448**	662	**164,250**	110,208
From 61 to 90 days	**5,312**	2,175	**113,901**	48,999
More than 90 days	**43,729**	45,336	**846,746**	814,187
(-) Present value adjustment	**-**	-	**(25,638)**	(40,733)
(-) Estimated losses on doubtful accounts	**(43,729)**	(45,336)	**(777,134)**	(791,208)
	9,066,133	8,997,913	**5,378,814**	6,962,090

Changes in estimated losses on doubtful accounts are as follows:

	Parent	Consolidated
Balance at December 31, 2025	(45,336)	(791,208)
Estimate accrued, net	**1,607**	**(41,076)**
Write - offs	**-**	**18,660**
Translation gains (losses)	**-**	**36,490**
Balance at September 30, 2026	**(43,729)**	**(777,134)**

In June 2014, a receivables backed investment (*Fundo de Investimento de Direitos Creditórios - FIDC*) was created to sell a portion of the receivables from the installment sale in the domestic market, in the amount of R$ 150,000 (principal). At September 30, 2026, invoices negotiated with the fund MRFG amounted to R$ 112,204 (R$ 127,446 at December 31, 2025).

The Company, through its subsidiary BRF, conducts credit assignments with no right of recourse with Fundo de Investimento em Direitos Creditórios Clientes BRF ("FIDC BRF II and III"), which exclusively operates in acquiring credit rights arising from commercial transactions carried out with customers in Brazil. At September 30, 2026, FIDC BRF II had a balance of R$ 1,098,292 (R$ 895,299 at December 31, 2025) related to such credit rights, which were derecognized from the Company's balance sheet at the time of assignment.

In the period ended September 30, 2026, subsidiary BRF has insurance, letters of credit and other guarantees referring to sales in installment in foreign markets, in the amount of R$ 1,415,581 (R$ 1,338,987 at December 31, 2025).

7. INVENTORIES

Inventories are carried at average purchase and/or production cost, as shown below:

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Finished products	**557,612**	560,133	**8,880,710**	7,221,760
Work in progress	**-**	-	**622,680**	569,038
Raw materials	**31,800**	34,442	**2,865,476**	2,610,815
Packaging and storeroom supplies	**122,997**	109,259	**2,074,425**	2,236,452
(-) Present value adjustment [(a)]	**-**	-	**(136,320)**	(131,774)
(-) Estimated losses	**(5,814)**	(6,286)	**(80,829)**	(65,548)
	706,595	697,548	**14,226,142**	12,440,743

[(a)] Refers to the balancing entry of initial recording of the present value adjustment of trade accounts payable of subsidiary BRF (cost recognition in income or loss).

The Company grounds its estimates on historical losses and assessment of subsequent realization (market), as follows:

	Parent	Consolidated
Balance at December 31, 2025	(6,286)	(65,548)
Estimate accrued, net	**472**	**(6,989)**
Translation gains (losses)	**-**	**(8,292)**
Balance at September 30, 2026	**(5,814)**	**(80,829)**

8. BIOLOGICAL ASSETS

Biological assets comprise cattle, poultry, pigs, forestry and plantations. The changes in biological assets are as follows:

8.1. Changes in biological assets (current)

	Consolidated		
	Live animals	Plantations	Total
Balance at December 31, 2025	3,431,935	8,150	3,440,085
Increase due to acquisitions	**21,639,418**	**-**	**21,639,418**
Expenses with inputs	**357,277**	**56,405**	**413,682**
Decrease due to sales	**(76,546)**	**-**	**(76,546)**
Net increase (births/deaths)	**15,500**	**-**	**15,500**
Changes in fair value less costs to sell	**3,260,555**	**-**	**3,260,555**
Transfers to inventories	**(24,620,998)**	**(53,417)**	**(24,674,415)**
Transfers between current and non - current	**(7,399)**	**-**	**(7,399)**
Translation gains (losses)	**(35,585)**	**-**	**(35,585)**
Balance at September 30, 2026	**3,964,157**	**11,138**	**3,975,295**

8.2. Changes in biological assets (non - current)

	Consolidated		
	Live animals	Forests	Total
Balance at December 31, 2025	3,045,165	579,095	3,624,260
Increase due to acquisitions	**669,009**	**45,746**	**714,755**
Write - offs	**-**	**(3)**	**(3)**
Depreciation / depletion	**(1,257,035)**	**(49,293)**	**(1,306,328)**
Decrease due to sales	**(4,793)**	**-**	**(4,793)**
Net decrease (births/deaths)	**(170)**	**-**	**(170)**
Changes in fair value less costs to sell	**548,765**	**-**	**548,765**
Reclassification[(a)]	**-**	**1,413**	**1,413**
Transfers between current and non - current	**7,399**	**-**	**7,399**
Translation gains (losses)	**21,681**	**-**	**21,681**
Provision for losses	**(5,244)**	**-**	**(5,244)**
Balance at September 30, 2026	**3,024,777**	**576,958**	**3,601,735**

(a) Reclassified from right-of-use assets.

9. RECOVERABLE TAXES

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
ICMS and IVA (State VAT)	**1,032,302**	788,073	**3,380,880**	3,418,978
IPI (Excise Tax)	**2,457**	2,698	**1,194,607**	1,179,457
INSS (National Institute of Social Security)	**-**	-	**556,984**	535,808
PIS and COFINS (taxes on sales) credits	**2,550,468**	2,402,946	**5,274,160**	4,538,320
IRRF, IRPJ and CSLL (taxes on income) recoverable	**4,118,899**	4,027,273	**4,793,999**	4,815,224
Other	**22,162**	16,754	**299,657**	248,499
(-) Estimated impairment	**(441,549)**	(381,549)	**(595,945)**	(573,966)
	7,284,739	6,856,195	**14,904,342**	14,162,320
Current assets	**1,460,897**	1,267,881	**4,777,641**	4,049,206
Non - current assets	**5,823,842**	5,588,314	**10,126,701**	10,113,114

9.1. Estimated impairment of taxes

Estimated losses for the realization of recoverable taxes were measured based on the policies and guidelines established by the Company's Management, which were calculated on PIS, COFINS and ICMS tax credits in Brazil.

In the period ended September 30, 2026, the changes in this line item were as follows:

	Parent	Consolidated
Balance at December 31, 2025	(381,549)	(573,966)
Net estimate [(a)]	**(60,000)**	**(22,218)**
Translation gains (losses)	**-**	**239**
Balance at September 30, 2026	**(441,549)**	**(595,945)**

(a) Based on its assessment, the Company concluded that it was necessary to recognize/reverse impairment of PIS, COFINS and ICMS taxes, in an amount considered sufficient to cover any losses on realization of such tax credits.

10. NOTES RECEIVABLE

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Related parties[a]	**3,581,146**	3,330,330	**631**	146
Disposal of equity interest [b]	**-**	-	**378,393**	756,708
Sale of tannery	**-**	41,667	**-**	41,667
Sale of poultry farm [c]	**-**	-	**10,159**	10,159
Present value adjustment	**-**	-	**(307)**	(1,501)
Other notes receivable	**68**	68	**5,472**	8,191
	3,581,214	3,372,065	**394,348**	815,370
Current assets	**956,293**	870,115	**394,348**	815,370
Non-current assets	**2,624,921**	2,501,950	**-**	-

[a] The balances of notes receivable with related parties are detailed in Note 33 - Related-party transactions.
[b] At December 31, 2025, the balance refers to the restructuring of TBQ, completed in 2025 and settled in January 2026, while at September 30, 2026, the balance refers to the restructuring of Sadia Halal, as described in note 13.2.1 – BRF.
[c] The amount is derived mainly from the sale of poultry farms in Guatambu, expected to be settled in December 2026.

11. ADVANCES TO SUPPLIERS

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Third parties	**50,524**	56,722	**485,522**	395,555
Related parties[a]	**-**	14,151	**66,198**	66,464
	50,524	70,873	**551,720**	462,019

[a] The balances of advances to suppliers with related parties are detailed in Note 33 - Related-party transactions.

12. INCOME AND SOCIAL CONTRIBUTION TAXES

12.1. Deferred income and social contribution taxes

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Income tax	**2,406,535**	2,068,816	**4,881,419**	4,461,327
Social contribution tax	**867,348**	745,769	**1,314,246**	1,258,583
Deferred tax assets	**3,273,883**	2,814,585	**6,195,665**	5,719,910
Income tax	**-**	-	**(6,309,407)**	(6,645,912)
Social contribution tax	**-**	-	**(2,202,694)**	(2,333,487)
Deferred tax liabilities	**-**	-	**(8,512,101)**	(8,979,399)
Total deferred taxes	**3,273,883**	2,814,585	**(2,316,436)**	(3,259,489)

The following table presents the breakdown of deferred taxes:

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Income tax losses	**3,231,985**	2,887,944	**6,855,577**	6,234,936
Social contribution tax loss carryforwards	**1,164,510**	1,040,655	**2,277,525**	2,144,565
Temporary differences - assets	**221,053**	229,990	**2,373,991**	2,395,793
Temporary differences - liabilities	**(1,343,665)**	(1,344,004)	**(13,823,529)**	(14,034,783)
Deferred taxes, net	**3,273,883**	2,814,585	**(2,316,436)**	(3,259,489)

12.2. Reconciliation of the effective rate

Income and social contribution taxes were calculated according to prevailing legislation and Federal Law 12,973/14.

Income and social contribution tax calculations and returns, when required, are open to review by tax authorities for varying statutory years in relation to the payment or filing date.

Below are the calculation and reconciliation of taxes in the statement of income for the periods ended September 30, 2026 and 2025:

	Parent		Consolidated	
	YTD 2026	YTD 2025	**YTD 2026**	YTD 2025
Income (loss) before taxes	**(69,390)**	(617,992)	**(678,944)**	(215,670)
Income and social contribution taxes - Nominal rate (34%)	**23,592**	210,117	**230,840**	73,328
Adjustments to determine the effective tax rate:				
Taxation on profit of companies abroad	**(83,885)**	-	**147,314**	(44,901)
Credit of tax paid abroad	**-**	-	**7,163**	49,235
Effect from differences in tax rate of companies abroad	**-**	-	**348,637**	(403,782)
Tax losses and social contribution carryforwards from prior years recognized	**-**	-	**(2,248)**	37,398
Tax losses and social contribution carryforwards not recognized	**-**	-	**(4,421)**	-
Tax incentive	**76,977**	60,721	**440,264**	191,587
Equity in earnings (losses) of subsidiaries	**521,555**	160,121	**7,279**	45,702
Translation gains (losses)	**(65,927)**	472,295	**(334,511)**	350,299
Interest on equity	**-**	-	**-**	136,000
Expected rate in the year	**-**	-	**-**	404,660
Provision for contingencies (IRPJ/CSLL)	**-**	-	**(58,286)**	-
Other additions / exclusions	**(13,014)**	(18,113)	**142,951**	181,334
Total	**459,298**	885,141	**924,982**	1,020,860
Total current taxes	**-**	(56,364)	**(143,898)**	(389,300)
Total deferred taxes	**459,298**	941,505	**1,068,880**	1,410,160
	459,298	885,141	**924,982**	1,020,860
Effective tax rate[(a)]	**662%**	143%	**136%**	473%

(a) The difference between nominal and effective rates is significantly affected by equity in earnings (losses) of subsidiaries, taxes on profits abroad and foreign exchange variations arising from monetary items that are part of the net investments in foreign entities.

13. INVESTMENTS

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Interest in subsidiaries and associates	**37,834,560**	36,648,840	-	-
Goodwill derived from business combinations	**750,866**	799,166	-	-
Other investments [(a)]	**20,010**	17,510	**910,907**	876,838
	38,605,436	37,465,516	**910,907**	876,838

(a) Investments in associates and joint ventures, which are updated using the equity method, or investments in companies, recognized at cost.

13.1. Direct investments in subsidiaries

Information and changes on investments in subsidiaries is shown below:

	Marfrig Chile S.A.	Frigorífico Tacuarembó S.A.	Masplen Ltd	Marfrig Overseas Ltd.	Marfrig Comercializadora de Energia	Marfrig Holdings (Europe) B.V	Marfrig Beef (UK) Limited	Marfrig Beef International Limited	Abilun S.A.	MFG Holdings SAU	Quickfood S.A.	BRF S.A.	PlantPlus Brasil	Zutfray S.A.	Pampeano S.A.	Inaler S.A.	Prestcott International S.A.	Estab. Colonia S.A.	
Shares/Units of interest	10,000	163,518,797	5,050	1	336,600,000	426,842	2,001	2,001	400,000	1,000,000,000	124,948,700,034	1,592,192,459	28,921,047	10,000	3,418,672,730	325,673,004	15,927,783	256,562,625	
% interest	99.50	99.96	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	9.99	100.00	0.24	100.00	99.57	100.00	100.00	100.00	
Total assets	453,004	916,294	16,236	2,748,623	2,037,227	4,774,007	2,259,783	3,365,362	132,625	2,001,288	2,043,154	92,609,922	16,016	62,983	5,461,505	269,901	356,169	539,448	
Total liabilities	270,259	746,469	2,424	2,828,094	1,755,162	988,816	144	2,986,743	95,622	1,820,802	1,596,910	64,773,726	10,218	67,542	1,790,021	224,448	327,768	354,083	
Share capital	61,475	33,122	19,125	-	336,600	2,413,859	2,127,916	1,008,641	52	3,400	424,826	13,349,156	28,921	1	3,418,673	36,072	15,139	179,798	
Equity	182,745	169,825	13,812	(79,471)	282,065	3,785,191	2,259,639	378,619	37,003	180,486	446,244	27,836,196	5,798	(4,559)	3,671,484	45,453	28,401	185,365	
Net income (loss)	4,633	15,203	(335)	64,822	5,030	114,610	371,774	(588,081)	6,767	(72,634)	(71,304)	1,661,018	19	(1,920)	(17,620)	14,239	(23,065)	(13,099)	
Balance at December 31, 2025	**204,710**	**160,947**	**14,344**	**(151,417)**	**145,435**	**3,897,568**	**2,004,757**	**1,031,604**	**33,055**	**138,991**	**45,939**	**25,898,438**	**14**	**(2,812)**	**2,958,022**	**4,296**	**54,164**	**210,785**	**36,648,840**
REP [a]	4,610	17,040	(335)	64,822	5,030	114,610	371,774	(588,081)	6,767	(75,653)	(7,130)	1,661,453	-	(1,473)	(18,283)	14,227	(22,776)	(12,617)	1,533,985
Dividends	-	-	-	-	-	-	-	-	-	-	-	(1,679,000)	-	-	-	-	-	-	(1,679,000)
Capital increase	-	-	-	-	131,600	-	-	-	-	-	-	-	-	-	715,100	26,010	-	-	872,710
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(37,790)	-	-	(37,790)
Capital transactions [c]	-	-	(305)	-	-	-	-	-	-	-	-	580,429	-	-	305	37,790	-	-	618,219
Other comprehensive income	(27,486)	(9,063)	108	7,123	-	(226,987)	(116,892)	(64,904)	(2,818)	69,291	5,810	258,410	-	173	24	725	(3,069)	(12,849)	(122,404)
Balance at September 30, 2026 [b]	**181,834**	**168,924**	**13,812**	**(79,472)**	**282,065**	**3,785,191**	**2,259,639**	**378,619**	**37,004**	**132,629**	**44,619**	**26,719,730**	**14**	**(4,112)**	**3,655,168**	**45,258**	**28,319**	**185,319**	**37,834,560**

(a) Equity in earnings (losses) of subsidiaries.
(b) Refers to the percentage of the Company's interest in its subsidiaries, adjusted by unrealized profits on inventories upon the consolidation of balances.
(c) Of the amount of R$ 580,429 in the capital transactions line of subsidiary BRF, the amount of R$ 666,639 refers to capital transactions between subsidiaries under common control. The details of the transaction are described in note 13.2.1. – BRF – Sadia Halal.

13.2. Direct investments

Below are the changes in direct investments in the period ended September 30, 2026:

13.2.1. BRF

MBR Investimentos Ltda. ("MBR")

In the first quarter of 2026, a capital increase in MBR in the amount of R$ 10,757 was approved, through the issuance of 10,757,000 registered common shares, with no par value, issued at the unit price of R$ 1.00 per share, fully subscribed and paid-in by subsidiary BRF in this period. Capital was increased from R$ 325,437 to R$ 336,194.

In the third quarter of 2026, a capital increase in MBR in the amount of R$ 9,000 was approved, through the issuance of 9,000,000 registered common shares, with no par value, issued at the unit price of R$ 1.00 per share, fully subscribed and paid-in by subsidiary BRF in this period. Capital was increased from R$ 336,194 to R$ 345,194.

BRF GmbH

On August 12, 2026, the allocation of the 2024 profit of the subsidiary BRF GmbH was approved, with a distribution amounting to EUR 650 million (equivalent to R$ 3.9 billion).

Change of Corporate Control - AKF

On February 2, 2026, a share transfer agreement was entered into between BRF GmbH and International Services for Modern Investment, LLC ("ISMI"), whereby 30% of the AKF shares held by ISMI were transferred to BRF GmbH, in the amount of R$ 3,045, and the Company's legal structure was converted into a Sole Proprietor Company (SPC).

Sadia Halal

On April 14, 2026, subsidiary BRF issued a Notice to the Market informing that all necessary antitrust approvals related to the investment agreement entered into between BRF GmbH and HPDC had been obtained. On May 3, 2026, a Material Fact was issued announcing the closing of the transaction, at which time (i) HPDC contributed SAR 91.4 million (equivalent to R$ 121.6 million) and formalized the obligation to contribute an additional amount of SAR 274.2 million (equivalent to R$ 364.7 million) by December 31, 2026, recorded as "Notes receivable", both through primary transactions; and (ii) BRF GmbH contributed its distribution and processing operations in the Gulf countries, as well as its direct exports to the MENA (Middle East and North Africa) region, when, as part of a business combination between entities under common control, AKF and BRF Foods LLC became wholly-owned subsidiaries of One Foods Holdings Ltd., transaction recorded as a balancing entry to the capital reserve in the amount of R$ 666,639. The assets in Turkey were not part of the transaction. BRF GmbH now holds 90% of the share capital of Sadia Halal, and HPDC holds the remaining 10%.

The assets contributed by BRF GmbH have an enterprise value of US$2.07 billion (equivalent to R$ 11.88 billion), net revenue of US$2.1 billion (equivalent to R$ 12.1 billion) in the 12 months ended June 2025 and EBITDA of almost US$230 million (equivalent to R$ 1.32 billion).

Additionally, HPDC committed to increasing its interest in Sadia Halal to 20% by June 30, 2027, or until the IPO (Initial Public Offering), whichever occurs first, with the possibility of increase to up to 40% until the public offering. They will involve primary contributions and a secondary acquisition of shares in BRF GmbH, in proportions set forth in the agreement.

With the closing of the transaction, preparations begin for the IPO of this entity on the Riyadh stock exchange (Saudi Arabia), subject to market conditions and regulatory approvals.

Other investments

On July 16, 2025, the subsidiary BRF and Intrepid Participações S.A. ("Intrepid") entered into a share purchase and sale agreement and other covenants related to the purchase by the Company and sale by Intrepid of certain shares of Mauriti Energias Renováveis S.A. ("Mauriti"). The completion of the transaction was subject to the fulfillment of certain conditions precedent, which occurred on July 10, 2026. Based on the assessment of the transaction in accordance with the applicable accounting standards, the Company recorded the investment in Mauriti using the cost method, in the amount of R$50,000.

13.2.2. Pampeano Alimentos S.A. (Pampeano)

In the first quarter of 2026, a capital increase in Pampeano in the amount of R$ 351,000 was approved, through the issuance of 351,000,000 new registered common shares, with no par value, issued at the unit price of R$ 1.00 per share, fully subscribed and paid-in by the Company in this period. Capital was increased from R$ 2,703,573 to R$ 3,054,573.

In the second quarter of 2026, a capital increase in Pampeano in the amount of R$ 264,100 was approved, through the issuance of 264,100,000 new registered common shares, with no par value, issued at the unit price of R$ 1.00 per share, fully subscribed and paid-in by the Company in this period. Capital was increased from R$ 3,054,573 to R$ 3,318,673.

In the third quarter of 2026, a capital increase in Pampeano in the amount of R$ 100,000 was approved, through the issuance of 100,000,000 new registered common shares, with no par value, issued at the unit price of R$ 1.00 per share, fully subscribed and paid-in by the Company in this period. Capital was increased from R$ 3,318,673 to R$ 3,418,673.

13.2.3. Marfrig Comercializadora de Energia Ltda. (Marfrig Energia)

In the first quarter of 2026, a capital increase in Marfrig Energia in the amount of R$ 93,000 was approved, through the issuance of 93,000,000 new units of interest, with par value of R$ 1.00, fully subscribed and paid-in by the Company in this period. Capital was increased from R$ 205,000 to R$ 298,000.

In the third quarter of 2026, a capital increase in Marfrig Energia in the amount of R$ 38,600 was approved, through the issuance of 38,600,000 new units of interest, with par value of R$ 1.00, fully subscribed and paid-in by the Company in this period. Capital was increased from R$ 298,000 to R$ 336,600.

13.2.4. Biomas Project

In the second quarter of 2026, a capital contribution of R$ 2,500 to Biomas – Serviços Ambientais, Restauração e Carbono S.A. (Biomas) by each shareholder was approved. Accordingly, the Company contributed R$ 2,500, under the terms of the respective investment agreements, in view of the fulfillment of all conditions precedent and performance of the closing acts provided for in the respective agreements.

13.2.5. Inaler S.A. (Inaler)

On July 31, 2026, the absorption of the accumulated losses balance of Inaler S.A. was approved, by using the legal reserve and a capital reduction of US$ 7,443 thousand (R$ 37,790). On the same date, a capital increase of US$ 5,126 thousand (R$ 26,010) was approved, fully subscribed and paid in by the Company through the capitalization of credits held against the subsidiary. After these transactions, capital was reduced from US$ 9,279 thousand (R$ 48,035) to US$ 6,962 thousand (R$ 36,072).

13.3. Indirect investments

Below are the changes in indirect investments in the period ended September 30, 2026:

13.3.1. MFG Agropecuária Ltda. (MFG AGROPECUÁRIA)

In the first quarter of 2026, a capital increase in MFG Agropecuária in the amount of R$ 361,000 was approved, through the issuance of 361,000,000 new units of interest, with par value, issued at the unit price of R$ 1.00, fully subscribed and paid-in by the Company in this period. Capital was increased from R$ 2,759,470 to R$ 3,120,470. The amounts were contributed through subsidiary Pampeano.

In the second quarter of 2026, a capital increase in MFG Agropecuária in the amount of R$ 297,700 was approved, through the issuance of 297,700,000 new units of interest, with par value, issued at the unit price of R$ 1.00, fully subscribed and paid-in by the Company in this period. Capital was increased from R$ 3,120,470 to R$ 3,418,170. The amounts were contributed through subsidiary Pampeano.

In the third quarter of 2026, a capital increase in MFG Agropecuária in the amount of R$ 100,000 was approved, through the issuance of 100,000,000 new units of interest, with par value, issued at the unit price of R$ 1.00, fully subscribed and paid-in by the Company in this period. Capital was increased from R$ 3,418,170 to R$ 3,518,170. The amounts were contributed through subsidiary Pampeano.

13.3.2. Agropecuária Jacarezinho Ltda. (Agropecuária Jacarezinho)

In the first quarter of 2026, a capital increase in Agropecuária Jacarezinho in the final total amount of R$ 35,000 was approved, through the issuance of 35,000,000 new units of interest, with par value, issued at the unit price of R$ 1.00, fully subscribed and paid - in by the Company in this period. Capital was increased from R$ 148,420 to R$ 183,420. The amounts were contributed through subsidiary MFG Agropecuária Ltda.

In the second quarter of 2026, a capital increase in Agropecuária Jacarezinho in the final total amount of R$ 208,500 was approved, through the issuance of 208,500,000 new units of interest, with par value, issued at the unit price of R$ 1.00, fully subscribed and paid-in by the Company in this period. Capital was increased from R$ 183,420 to R$ 391,920. The amounts were contributed through subsidiary MFG Agropecuária Ltda.

In the third quarter of 2026, a capital increase in Agropecuária Jacarezinho in the final total amount of R$ 67,500 was approved, through the issuance of 67,500,000 new units of interest, with par value, issued at the unit price of R$ 1.00, fully subscribed and paid - in by the Company in this period. Capital was increased from R$ 391,920 to R$ 459,420. The amounts were contributed through subsidiary MFG Agropecuária Ltda.

13.3.3. Fazenda São Marcelo Ltda. (Fazenda São Marcelo)

In the second quarter of 2026, a capital increase in Fazenda São Marcelo in the final total amount of R$ 70,012 was approved, through the issuance of 70,012,000 new units of interest, with par value, issued at the unit price of R$ 1.00, fully subscribed and paid - in by the Company in this period. Capital was increased from R$ 155,628 to R$ 225,640. The amounts were contributed through subsidiary MFG Agropecuária Ltda.

In the third quarter of 2026, a capital increase in Fazenda São Marcelo in the final total amount of R$ 4,000 was approved, through the issuance of 4,000,000 new units of interest, with par value, issued at the unit price of R$ 1.00, fully subscribed and paid - in by the Company in this period. Capital was increased from R$ 225,640 to R$ 229,640. The amounts were contributed through subsidiary MFG Agropecuária Ltda.

13.3.4. National Beef Company, LLC (National Beef) - Acquisition of Kindsvater, Inc.

On April 14, 2026, through its subsidiary National Beef, the Company acquired the carrier Kindsvater, Inc., located in Dodge City, Kansas, United States of America. The acquired company is located next to a facility of National Beef and the transaction is intended to generate operational and logistical efficiency gains for the Company.

The acquisition was carried out for US$ 11,536 thousand. The measurement of the assets acquired and liabilities assumed, as well as the determination of any goodwill were recognized on a provisional basis. With the assistance of independent third parties, the Company is conducting an assessment of the fair value of the assets acquired and liabilities assumed, which is expected to be completed by the end of 2026.

13.4. Investments in associates and joint ventures

All associates and joint ventures are accounted for using the equity method and are not consolidated in accordance with NBC TG 18/R3 (CVM Resolution 211/24) - Investments in Associates and Joint Ventures. The Company's interests in associates and joint ventures are described below:

a) The Company, through its subsidiary Beef Holdings Limited, holds a 45% interest in COFCO Keystone Supply Chain Invest. Ltd, based in Hong Kong.
b) The Company, through its associate Addoha (26%), holds a 100% interest in All Samina, based in Saudi Arabia.
c) The Company holds interests in energy companies, namely, a 24% interest in Potengi Holdings S.A, a 49% interest in Arinos Solar II S.A. and in Cajuína AB3 Holding S.A.

14. INVESTMENT PROPERTY

Investment property refers to industrial plants that, under the Company's strategy, are held to generate lease income, whose amounts are recognized at fair value.

	Parent and Consolidated		
	Land	Constructions and buildings	Total
Plant in Capão do Leão	3,522	46,749	**50,271**
Plant in Mato Leitão	2,355	15,820	**18,175**
Net balance at 09/30/2026	**5,877**	**62,569**	**68,446**

Following the assessment, the Company's management identified no changes in the fair value of the investment properties and, for this reason, there was no change in the amounts.

15. PROPERTY, PLANT AND EQUIPMENT

The following tables show the weighted average annual depreciation rate determined using the straight-line method and based on the economic useful life of the assets and their balances.

Changes in property, plant and equipment:

	Parent				
	Property, plant and equipment				
Description	Land, constructions and buildings	Machinery, equipment, furniture and fixtures	Construction in progress	Other	Total
Average annual depreciation rates	**3.60%**	**11.42%**	**-**	**19.53%**	
Acquisition cost	1,942,611	799,570	500,120	237,169	3,479,470
Accumulated depreciation	(385,008)	(334,279)	-	(97,930)	(817,217)
Net balance at 12/31/2025	**1,557,603**	**465,291**	**500,120**	**139,239**	**2,662,253**
Additions	1,494	58,412	142,794	4,002	206,702
Transfers	61,192	2,816	(63,554)	(454)	-
Reclassification [(a)]		-	(37,228)	-	(37,228)
Depreciation in the period	(55,442)	(56,404)	-	(27,089)	(138,935)
Net balance at 09/30/2026	**1,564,847**	**470,115**	**542,132**	**115,698**	**2,692,792**
Acquisition cost	2,005,297	860,798	542,132	244,240	3,652,467
Accumulated depreciation	(440,450)	(390,683)	-	(128,542)	(959,675)
Net balance at the end of the period	**1,564,847**	**470,115**	**542,132**	**115,698**	**2,692,792**

[(a)] Amounts reclassified to intangible assets.

	Consolidated				
	Property, plant and equipment				
Description	Land, constructions and buildings	Machinery, equipment, furniture and fixtures	Construction in progress	Other	Total
Average annual depreciation rates	**3.25%**	**6.66%**	**-**	**10.78%**	
Acquisition cost	27,052,297	34,586,042	2,816,921	1,392,298	65,847,558
Accumulated depreciation	(6,912,216)	(17,225,851)	-	(634,240)	(24,772,307)
Net balance at 12/31/2025	**20,140,081**	**17,360,191**	**2,816,921**	**758,058**	**41,075,251**
Additions	22,748	140,771	2,229,614	100,992	2,494,125
Addition from business combination [(b)]	25,166	24,896	-	930	50,992
Write-offs	(9,867)	(82,422)	(1,353)	(11,929)	(105,571)
Transfers	464,278	1,309,745	(1,777,203)	3,180	-
Reclassification [(a)]	(3,119)	(76,502)	(37,472)	(1,358)	(118,451)
Translation gains (losses)	(101,301)	(151,908)	(57,832)	(25,276)	(336,317)
Depreciation in the period	(605,873)	(1,264,720)	-	(90,501)	(1,961,094)
Net balance at 09/30/2026	**19,932,113**	**17,260,051**	**3,172,675**	**734,096**	**41,098,935**
Acquisition cost	27,407,998	35,465,209	3,172,675	1,430,032	67,475,914
Accumulated depreciation	(7,475,885)	(18,205,158)	-	(695,936)	(26,376,979)
Net balance at the end of the period	**19,932,113**	**17,260,051**	**3,172,675**	**734,096**	**41,098,935**

[(a)] Reclassifications of amounts are made to the following line items: right-of-use assets, intangible assets, recoverable taxes, and other receivables, according to the nature of the transactions. Reclassifications to "other receivables" mainly refer to the sale of property, plant, and equipment to third parties and similar transactions Reclassifications to "recoverable taxes" arise from the re-election to the PIS and COFINS calculation method.

[(b)] The balances derive from the acquisition made by National Beef, as mentioned in note 13.3.4 - National Beef Company, LLC - Acquisition of Kindsvater, Inc.

Following the assessment, the Company has not identified indications of assets recorded at an amount higher than the amount that could be recovered through their use or sale.

The Company recorded property, plant and equipment that are fully depreciated and still in operation, as well as temporarily idle items, as follows:

	Parent
	09/30/2026
Description	Property, plant and equipment fully depreciated and still in operation
Land, constructions and buildings	12,475
Machinery, equipment, furniture and fixtures	74,995
Other	58,195
	145,665

	Consolidated	
	09/30/2026	
Description	Temporarily idle property, plant and equipment	Property, plant and equipment fully depreciated and still in operation
Land, constructions and buildings	33,581	351,878
Machinery, equipment, furniture and fixtures	78,644	1,629,659
Other	44	112,660
	112,269	**2,094,197**

16. RIGHT - OF - USE ASSETS AND LEASE LIABILITIES

16.1. Right - of - use assets

The following tables show the changes in right - of - use assets and the weighted average annual depreciation rate determined using the straight - line method and based on the economic useful life of the assets and their balances.

	Parent			
	Right - of - use assets			
Description	Plants	Aircraft	Other	Total
Average annual depreciation rates	**5.50%**	**20.00%**	**-**	
Cost	62,672	360,608	3,522	426,802
Accumulated depreciation	(28,464)	(84,142)	(3,522)	(116,128)
Net balance at 12/31/2025	**34,208**	**276,466**	**-**	**310,674**
Depreciation in the period	(3,503)	(54,091)	-	(57,594)
Net balance at 09/30/2026	**30,705**	**222,375**	**-**	**253,080**
Cost	62,672	360,608	-	423,280
Accumulated depreciation	(31,967)	(138,233)	-	(170,200)
Net balance at the end of the period	**30,705**	**222,375**	**-**	**253,080**

	Consolidated				
	Right - of - use assets				
Description	Manufacturing plants and confinements	Machinery and equipment	Aircraft	Other	Total
Average annual depreciation rates	**12.28%**	**14.90%**	**20.00%**	**59.71%**	
Cost	6,269,341	1,278,469	360,608	559,604	8,468,022
Accumulated depreciation	(2,467,057)	(786,343)	(84,142)	(352,489)	(3,690,031)
Net balance at 12/31/2025	**3,802,284**	**492,126**	**276,466**	**207,115**	**4,777,991**
Additions	441,308	33,710	-	97,762	572,780
Write - offs	(32,969)	(6,630)	-	(2,530)	(42,129)
Transfers	(15)	-	-	15	-
Reclassification [(a)]	(1,413)	(113)	-	1,131	(395)
Translation gains (losses)	(10,852)	(22,298)	-	(7,055)	(40,205)
Depreciation in the period	(592,341)	(134,483)	(54,091)	(132,058)	(912,973)
Net balance at 09/30/2026	**3,606,002**	**362,312**	**222,375**	**164,380**	**4,355,069**
Cost	6,285,642	1,162,900	360,608	609,624	8,418,774
Accumulated depreciation	(2,679,640)	(800,588)	(138,233)	(445,244)	(4,063,705)
Net balance at the end of the period	**3,606,002**	**362,312**	**222,375**	**164,380**	**4,355,069**

[(b)] Amounts reclassified to biological assets (non - current) and property, plant and equipment.

16.2. Lease payable

The Company measures its lease liabilities at the present value of installments and costs associated with the lease agreement.

The following table presents the breakdown of lease payable:

		Parent	
Lease	Weighted average interest rate (p.a.)	09/30/2026	12/31/2025
Plants, facilities and buildings	3.47%	**33,953**	38,213
Aircraft	13.88%	**370,070**	404,045
Interest to incur	-	**(57,559)**	(68,292)
Total		**346,464**	373,966
Current liabilities		**38,502**	36,970
Non - current liabilities		**307,962**	336,996

		Consolidated	
Lease	Weighted average interest rate (p.a.)	09/30/2026	12/31/2025
Plants, facilities, buildings and confinements	9.09%	**4,840,983**	4,861,884
Machinery and equipment	7.61%	**406,951**	535,481
Aircraft	13.88%	**370,070**	404,045
Other	7.94%	**168,724**	207,656
Interest to incur	-	**(81,178)**	(95,842)
Total		**5,705,550**	5,913,224
Third parties		**5,095,188**	5,245,226
Related parties[(a)]		**610,362**	667,998
Current liabilities		**1,314,640**	1,319,550
Non - current liabilities		**4,390,910**	4,593,674

[(a)] The amounts of leases with related parties are detailed in Note 33 – Related - party transactions.

Financial charges are recognized as financial expenses based on the real discount rate, according to the remaining period of the agreement.

The following table presents the changes in lease payable:

Description	12/31/2025	Acquisitions	Financial expenses	Payments	Translation gains (losses)	Write - offs	Balance sheet conversion adjustment	09/30/2026
Parent	373,966	-	10,733	(38,235)	-	-	-	**346,464**
Consolidated	5,913,224	572,780	353,415	(947,358)	(8)	(138,464)	(48,039)	**5,705,550**

The maturity schedule of lease agreements is as follows:

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
2026	**9,531**	36,970	**406,325**	1,319,550
2027	**38,812**	38,684	**1,153,061**	1,048,247
2028	**39,591**	39,068	**825,362**	801,688
2029	**38,543**	38,021	**722,125**	682,415
2030	**40,145**	39,603	**684,882**	591,339
2031 onwards	**179,842**	181,620	**1,913,795**	1,469,985
	346,464	373,966	**5,705,550**	5,913,224

16.2.1. Potential right to PIS and COFINS

The Company holds the potential right to recoverable PIS and COFINS taxes embedded in the consideration of certain leases for industrial plants, buildings, machinery and equipment and others. In measuring the cash flows from the leases, these tax credits were not specified, and the potential effects from PIS/COFINS are presented below:

	Parent		Consolidated	
Description	**Nominal**	**Present value adjustment**	**Nominal**	**Present value adjustment**
Lease consideration	33,953	32,512	831,722	793,541
Potential PIS / COFINS (9.25%)	3,141	3,007	76,934	73,403

16.2.2. Inflationary effects

The Company evaluated the impacts of using nominal flows and concluded that they do not present relevant distortions in the information presented. The balances of right - of - use assets, depreciation, lease liabilities and financial expenses without inflation, referred to as real flow, and the estimate of the balances adjusted for inflation in the comparison periods, referred to as inflation - adjusted flow, are presented.

Other assumptions, such as the timetable for the maturity of liabilities and the interest rates used in the calculation, are presented in other items of these notes, while the inflation rates are observable in the market, enabling the users of the individual and consolidated interim financial statements to determine the inflation - adjusted flows. The Company used the Broad Consumer Price Index - IPCA (4.58% p.a.) to adjust the balance for inflation.

	Right - of - use assets			Lease liabilities	
	Parent	Consolidated		Parent	Consolidated
Real flow	**09/30/2026**	**09/30/2026**	**Real flow**	**09/30/2026**	**09/30/2026**
Right - of - use assets	**310,674**	**5,268,042**	Lease liabilities	**357,197**	**6,058,965**
Depreciation	**(57,594)**	**(912,973)**	Financial expenses	**(10,733)**	**(353,415)**
	Parent	Consolidated		Parent	Consolidated
Inflation - adjusted flow	**09/30/2026**	**09/30/2026**	**Inflation - adjusted flow**	**09/30/2026**	**09/30/2026**
Right - of - use assets	**321,286**	**5,415,594**	Lease liabilities	**369,398**	**6,228,669**
Depreciation	**(59,561)**	**(938,569)**	Financial expenses	**(11,100)**	**(363,248)**

17. INTANGIBLE ASSETS

The following tables show the weighted average annual amortization rate determined using the straight-line method and based on the economic useful life of the assets and their balances.

Changes in intangible assets are as follows:

						Parent
	Average amortization rate	Balance at December 31, 2025	Acquisition	Reclassification [a]	Amortization	Balance at September 30, 2026
Sales channels	5.50%	133,014	-	-	(12,193)	120,821
Software	18.04%	44,541	1,584	37,228	(9,675)	73,678
Trademarks and patents	1.40%	46,890	-	-	(2,181)	44,709
Total		**224,445**	**1,584**	**37,228**	**(24,049)**	**239,208**

										Consolidated
	Average amortization rate	Balance at December 31, 2025	Additions	Acquisition through business combination[b]	Write-offs	Translation gains (losses)	Reclassification [a]	Transfers	Amortization	Balance at September 30, 2026
Goodwill	0.00%	2,036,597	-	8,153	-	(109,004)	-	(1,745)	-	1,934,001
Sales channels	5.50%	133,014	-	-	-	-	-	-	(12,193)	120,821
Software	47.62%	277,322	1,894	-	(443)	1,340	38,702	206,200	(204,244)	320,771
Trademarks and patents	1.77%	13,529,697	-	-	-	(41,867)	-	-	(87,992)	13,399,838
Customer relationship	7.38%	1,514,278	-	-	-	(49,858)	5,005	1,745	(252,395)	1,218,775
Supplier relationship	6.67%	2,229,474	-	-	-	(74,274)	-	-	(215,658)	1,939,542
Non-compete agreements	45.24%	18,584	580	-	-	(292)	-	-	(9,686)	9,186
Land use license	2.66%	28,321	-	-	-	(493)	-	-	(552)	27,276
Intangible assets in progress	0.00%	40,035	180,486	-	(1,558)	(399)	-	(206,200)	-	12,364
Total		**19,807,322**	**182,960**	**8,153**	**(2,001)**	**(274,847)**	**43,707**	**-**	**(782,720)**	**18,982,574**

[a] Amounts reclassified from property, plant and equipment.
[b] The balances derive from the acquisition made by National Beef, as mentioned in note 13.3.4 - National Beef Company, LLC - Acquisition of Kindsvater, Inc.

The goodwill generated from acquisitions of equity interests abroad is expressed in the business unit's functional currency and is translated at the closing rate.

18. TRADE ACCOUNTS PAYABLE

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Third parties [a]	**1,827,476**	1,717,442	**23,196,303**	22,862,771
Related parties[b]	**184,524**	217,507	**-**	272
(-) Present value adjustment	**-**	-	**(210,800)**	(230,371)
	2,012,000	1,934,949	**22,985,503**	22,632,672
Current liabilities	**2,012,000**	1,934,949	**22,972,982**	22,625,447
Non-current liabilities	**-**	-	**12,521**	7,225

[a] The variation in the balance of trade accounts payable with third parties in Parent is mainly related to the increase in cattle acquisitions to support the operational capacity expansion of the Promissão unit (SP).
[b] Balances with related parties are detailed in Note 33 - Related-party transactions.

The Company has partnerships with several financial institutions that enable suppliers to advance their receivables and, therefore, transfer the right to receive invoiced amounts to financial institutions ("**Supplier chain financing**" or "**Program**"). Suppliers are free to choose whether or not to advance receivables and the institution with which to carry out the operation, without the participation of the Company.

The Program can generate benefits in the commercial relations between the Company and its suppliers, such as preference and priority in supply in cases of restricted supply, better commercial conditions, among others, without modifying the commercial essence of the relationship.

The invoices included in this Program are payable under the same price and term conditions negotiated with its suppliers, with no additional charges or legal obligations to the Company, and therefore there are no changes to the commercial conditions after negotiation and invoicing of the goods or services.

The balance of invoices included in the Supplier chain financing is R$ 987,680 in Parent and R$ 5,339,084 in Consolidated in the period ended September 30, 2026 (R$ 982,923 in Parent and R$ 5,486,761 in Consolidated at December 31, 2025).

The average payment term agreed with suppliers that choose to participate in the Program is substantially similar to the average payment term agreed with non - participating suppliers.

The Company measures and discloses the present value adjustment on credit transactions, specifying financial and operational items.

19. ACCRUED PAYROLL AND RELATED CHARGES

The balances of payroll and related charge and social benefits were evaluated, as shown below:

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Salaries and payroll charges	**145,030**	118,680	**1,860,041**	1,552,792
Bonuses	**4,098**	30,659	**251,689**	535,242
Employee benefits	**-**	-	**498,157**	508,323
Other	**-**	-	**19,602**	14,099
	149,128	149,339	**2,629,489**	2,610,456
Current liabilities	**149,128**	149,339	**2,225,630**	2,199,825
Non - current liabilities	**-**	-	**403,859**	410,631

19.1. Employee benefits

Subsidiary BRF offers its employees supplementary retirement plans and other benefits. The annual financial statements as of December 31, 2025 (note 20.2) disclosed the characteristics of the supplementary retirement plans as well as other employee benefits offered by subsidiary BRF, which did not undergo any changes during the period.

	Consolidated	
	09/30/2026	12/31/2025
Healthcare plan	**71,017**	62,261
Defined benefit	**181,161**	212,349
Seniority bonus	**111,993**	103,990
Retirement bonus	**59,923**	59,924
FGTS severance pay	**64,754**	60,492
Life insurance	**9,309**	9,307
	498,157	508,323

20. TAXES PAYABLE

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
State VAT (ICMS) payable	-	-	619,127	649,307
Income and social contribution taxes payable	-	-	281,049	410,230
Special tax debt installment plans	711	1,106	44,513	103,575
Other taxes, fees and contributions payable	10,091	14,240	162,047	203,394
	10,802	15,346	1,106,736	1,366,506
Current liabilities	10,540	14,809	1,033,117	1,246,730
Non-current liabilities	262	537	73,619	119,776

Changes in special installment payment plans are as follows:

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Opening balance	1,106	1,707	103,575	96,840
(+) Enrollment in the installment payment program	-	-	-	133,623
(+) Acquisition of related party	-	-	-	6,888
(+) Inflation adjustment interest	62	147	1,820	9,450
(-) Payments / offsets made	(457)	(748)	(30,372)	(143,226)
(-) Exclusion from the installment payment program [(a)]	-	-	(30,510)	-
Debt balance	711	1,106	44,513	103,575

[(a)] The amount refers to the reduction in the total outstanding installments after the revision of the installment agreement, pursuant to a court decision.

21. LOANS, FINANCING AND DEBENTURES

				Parent	
Credit facility	Charges (% p.a.)	Weighted average interest rate (p.a.)	Weighted average maturity (years)	09/30/2026	12/31/2025
Domestic currency:					
NCE /Working capital	Fixed Rate	14.04%	1.61	44	64
CPR/CCB	CDI	14.96%	2.94	5,741,939	4,496,485
CRA	CDI / IPCA / Fixed Rate	12.69%	5.39	11,974,276	12,170,112
Total domestic currency		13.43%		17,716,259	16,666,661
Foreign currency:					
Prepayment/NCE/ACC	Fixed Rate / Sofr	6.16%	1.47	9,339,074	8,498,295
Bank loan	Fixed Rate	5.72%	0.84	203,336	1,343,429
CRA	Fixed Rate	6.20%	2.87	476,935	513,113
Total foreign currency		6.16%		10,019,345	10,354,837
Total loans, financing and debentures		10.80%		27,735,604	27,021,498
Current liabilities				8,607,892	6,482,796
Non-current liabilities				19,127,712	20,538,702

				Consolidated	
Credit facility	Charges (% p.a.)	Weighted average interest rate (p.a.)	Weighted average maturity (years)	09/30/2026	12/31/2025
Domestic currency:					
NCE /Working capital	CDI / Fixed Rate	14.06%	1.64	**1,488,991**	1,343,944
CPR/CCB	CDI / Fixed Rate	14.85%	2.97	**5,858,026**	4,496,485
CRA	CDI / IPCA / Fixed Rate	12.95%	6.90	**21,904,905**	19,644,879
Debentures	IPCA	10.04%	3.88	**5,280,801**	5,538,472
FINAME / FINEP	Fixed Rate	5.50%	4.21	**47,266**	50,090
Total domestic currency		**12.87%**		**34,579,989**	31,073,870
Foreign currency:					
Prepayment/NCE/ACC	Fixed Rate / Sofr	6.04%	1.50	**10,030,330**	9,590,987
Bonds	Fixed Rate	4.99%	7.82	**14,141,968**	18,328,013
Bank loan	Fixed Rate / Sofr	4.57%	1.14	**3,232,235**	5,252,173
Revolving credit facility	Fixed Rate / Sofr	5.78%	4.07	**2,587,592**	2,337,544
Working capital	Fixed Rate / Eibor / Saibor	8.22%	1.96	**1,841,684**	1,526,782
CRA	Fixed Rate	6.19%	3.16	**502,884**	540,096
Total foreign currency		**5.54%**		**32,336,693**	37,575,595
Total loans, financing and debentures		**9.33%**		**66,916,682**	68,649,465
Current liabilities				**13,826,921**	13,621,763
Non-current liabilities				**53,089,761**	55,027,702

The changes in loans, financing and debentures are as follows:

Description	12/31/2025	Additions [a]	Loan costs	Payments [a]	Interest [b]	Translation gains (losses)	Balance sheet conversion adjustment	09/30/2026
Parent	27,021,498	5,774,491	55,826	(6,546,030)	2,084,051	(654,232)	-	**27,735,604**
Consolidated	68,649,465	75,928,057	158,484	(79,964,586)	4,487,481	(1,042,810)	(1,299,409)	**66,916,682**

[a] Includes working capital transactions.
[b] Includes interest, inflation adjustment of principal, coupon and mark-to-market for hedged debts in a fair value hedge.

The maturity schedule of loans, financing and debentures is as follows:

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
2026	**1,707,401**	6,482,796	**3,507,338**	13,621,763
2027	**7,757,509**	6,790,205	**12,587,096**	11,090,749
2028	**4,347,248**	4,141,804	**5,550,503**	5,182,333
2029	**2,274,761**	2,451,772	**6,861,717**	6,999,276
2030	**3,939,780**	1,526,090	**12,883,063**	9,007,995
2031 onwards	**7,708,905**	5,628,831	**25,526,965**	22,747,349
	27,735,604	27,021,498	**66,916,682**	68,649,465

21.1. Early amortizations

On March 18, 2026, the Company repurchased and canceled the portion equivalent to US$ 80,660 (R$ 424,264) related to the principal of outstanding Senior Notes, with remuneration of 5.75% p.a. and due in 2050 ("Notes 2050") issued by the Company, through subsidiary BRF.

21.2. Issuance of CRA

On May 7, 2026, subsidiary BRF concluded the 9th issuance of simple, non-convertible, unsecured debentures, in up to four series, for private placement, in the total amount of R$ 1,200,000. The debentures were subject to Private Placement with ECO Securitizadora de Direitos Creditórios do Agronegócio S.A. ("Securitization Company"), within the scope of its 447th issuance of agribusiness receivables certificates ("CRA"), in up to four series, backed by agribusiness credit rights, for public distribution to the general public.

On September 25, 2026, subsidiary BRF concluded the 10th issuance of simple, non-convertible, unsecured debentures, in up to four series, for private placement, in the total amount of R$ 825,000. The debentures were subject to Private Placement with ECO Securitizadora de Direitos Creditórios do Agronegócio S.A. ("Securitization Company"), within the scope of its 466th issuance of agribusiness receivables certificates ("CRA"), in up to four series, backed by agribusiness credit rights, for public distribution to the general public.

The costs of the ninth and tenth issuances, amounting to R$35,030 and R$36,835 respectively, were capitalized and will be recognized in the income statement over the term of the operations based on the effective interest method.

21.3. Issuance of CRA

On September 28, 2026, observing the contractual term, the Bond (Senior Notes 2026 - "Notes 2026") issued by the subsidiary BRF GmbH was settled with a remuneration of 4.35% p.a., in the amount of US$ 284,972 thousand (equivalent to R$ 1,485,559 thousand), of which US$ 278,906 thousand (equivalent to R$ 1,453,937 thousand) referred to principal and US$ 6,066 thousand (equivalent to R$ 31,622 thousand) referred to interest.

21.4. Guarantees and contractual commitments

The balances of financing that have guarantees are shown below:

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Balance of financing	**27,735,604**	27,021,498	**66,916,682**	68,649,465
Guarantees:				
Surety	**3,676,098**	3,918,763	**4,358,328**	4,623,629
Facilities	**-**	-	**3,074,079**	2,348,550
Financial investments	**-**	-	**18,405**	10,984
Letter of credit	**505,477**	905,100	**505,477**	905,100
Working capital / Overdraft account	**11,102,818**	9,514,410	**15,837,078**	14,708,250
Covenants	**12,451,211**	12,683,225	**22,166,465**	24,849,424
No guarantees	**-**	-	**20,956,850**	21,203,528

21.4. Covenants

The Company has a loan agreement that contains covenants, that is, Net Debt - to - LTM EBITDA (LTM - last twelve months) ratio, with a threshold of 4.75x. Non - compliance with this contractual threshold may result in acceleration of the remaining installments of the agreement. There is also a clause that permits excluding the effects of exchange variation on the leverage ratio calculation (carve - out).

The Company did not identify any breach of its covenants at September 30, 2026.

The Company's Leverage Ratio at September 30, 2026 is 3.39x, using the assumptions above, as shown below:

	09/30/2026
Consolidated gross debt	**66,916,682**
(-) Consolidated cash and cash equivalents	**21,179,915**
(-) Effect from exchange variation (carve - out)	**720,794**
Consolidated adjusted net debt	**45,015,973**
Adjusted LTM EBITDA	**13,266,865**
Leverage ratio	**3.39**

22. ADVANCES FROM CUSTOMERS

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Third parties	**4,594,375**	4,265,775	**5,667,913**	5,280,865
Related parties[a]	**29,315**	12,040	**-**	-
	4,623,690	4,277,815	**5,667,913**	5,280,865
Current Liabilities	**4,623,690**	4,277,815	**5,600,530**	5,280,865
Non - current Liabilities	**-**	-	**67,383**	-

[a] Advances from customers with related parties are detailed in Note 33 – Related parties.

23. NOTES PAYABLE

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Related parties [a]	**20,683,052**	21,902,569	**1**	1
Investments [b]	**-**	-	**454,161**	500,717
Agreement Brazilian Football Confederation (CBF) [c]	**100,000**	-	**100,000**	-
Acquisition of equity interest [d]	**-**	-	**-**	774,412
Other	**139**	139	**439**	439
	20,783,191	21,902,708	**554,601**	1,275,569
Current liabilities	**23,509**	592	**477,518**	1,233,551
Non - current liabilities	**20,759,682**	21,902,116	**77,083**	42,018

[a] Balances with related parties are detailed in Note 33 - Related parties.
[a] Refers to amounts owed to sellers for the acquisition of shares/interest in Cajuína AB3, Arinos Solar II, and Mogiana Alimentos SA.
[b] Refers to an agreement between the Company and CBF for termination of the lawsuit, to be settled in 48 installments, the first of which due in November 2026.
[d] Amount referring to the restructuring of TBQ completed in 2025, settled in January 2026.

24. PROVISION FOR TAX, CIVIL AND LABOR RISKS

24.1. Provision

The Company is involved in several labor, tax and civil proceedings, in the ordinary course of business, for which provisions based on legal advisors' estimates have been set up.

The main information about these proceedings is presented below:

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Labor and social security	**74,790**	64,337	**623,640**	550,333
Tax	**41,834**	51,259	**5,434,345**	5,413,003
Civil	**118,852**	178,819	**1,109,354**	1,213,427
	235,476	294,415	**7,167,339**	7,176,763
Current liabilities	**-**	-	**671,470**	700,073
Non-current liabilities	**235,476**	294,415	**6,495,869**	6,476,690

The following table shows the changes in provisions:

	Parent				Consolidated			
	Labor and social security	Tax	Civil	Total	Labor and social security	Tax	Civil	Total
Balance at December 31, 2025	64,337	51,259	178,819	294,415	550,333	5,413,003	1,213,427	7,176,763
Estimate accrued, net	**42,257**	**(8,523)**	**(58,663)**	**(24,929)**	**332,318**	**105,246**	**(44,477)**	**393,087**
Payments	**(31,804)**	**(902)**	**(1,304)**	**(34,010)**	**(254,318)**	**(83,613)**	**(58,516)**	**(396,447)**
Translation gains (losses)	**-**	**-**	**-**	**-**	**(4,693)**	**(351)**	**(1,020)**	**(6,064)**
Reclassification	**-**	**-**	**-**	**-**	**-**	**60**	**(60)**	**-**
Balance at September 30, 2026	**74,790**	**41,834**	**118,852**	**235,476**	**623,640**	**5,434,345**	**1,109,354**	**7,167,339**

24.1.1. Labor and social security

The Company is a defendant in individual and collective labor claims filed by the Public Prosecutor Office. In the opinion of Management and legal advisors, the provision is considered sufficient to cover any losses. Most of the labor claims filed against the Company refer to issues usually alleged in the segment, especially issues related to working hours, health hazard, thermal break, among others. In Management's opinion, none of these claims is individually relevant.

24.1.2. Tax

Based on the opinion of its legal advisors, the Company revised its estimate for tax risks in view of certain proceedings and legal discussions involving the Administrative Council of Tax Appeals (CARF), in addition to decisions on matters under dispute.

The main discussions refer to ICMS assessments due to non-compliance with accessory obligations, error in the calculation of the tax base, lack of reversal of credit granted, lack of proof of export, omission of output in relation to inputs, use of credits on materials for use and consumption, presumed credit, tax substitution, and rate differential on seasoned products. The discussions include also disallowance of PIS and COFINS on inputs, disallowance of IRPJ/CSLL offset in the estimate, lack of addition of profits abroad in the calculation of tax and contribution on income, GILRAT and IOF. The Company, supported by its legal advisors, considered sufficient the amounts recorded in provision for potential impacts in the event that such risks materialize.

24.1.3. Civil

Based on the opinion of legal advisors, Management recognized a provision for lawsuits considered as probable risk of loss. The civil lawsuits of the Company typically involve disputes related to commercial agreements, indemnity claims, breach of contract claims, regulatory, environmental and real estate issues, consumer relations, business combinations, among other matters.

Part of the provisioned amount includes a Public Civil Action filed by the Federal Prosecution Office, which seeks compensation for alleged damages related to the transportation of overweight cargo on federal highways.

24.2 Contingent liabilities

Contingent liabilities, whose likelihood of loss for the Company was defined by its legal advisors as possible and, therefore, are not recognized in the financial statements, are shown below:

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Labor and social security	**74,500**	80,101	**460,701**	393,559
Tax [(a)]	**9,191,091**	5,073,822	**29,928,487**	23,723,809
Civil	**410,849**	96,603	**2,908,728**	1,934,921
	9,676,440	5,250,526	**33,297,916**	26,052,289

(a) The increase in contingent tax liabilities classified as possible loss is mainly due to the review of the likelihood of loss of certain lawsuits related to IRPJ and CSLL described in item (a) of note 24.2.2 – Tax.

24.2.1. Labor and social security

The labor and social security lawsuits in which the Company is party typically involve issues usually alleged in the segment, such as dismissal with cause, preparation time, breaks for personnel who work in refrigerated environments, work accidents, commuting time, ergonomic hazards and others.

24.2.2. Tax

The main tax matters discussed at court that in the opinion of Management and legal advisors are rated as possible losses for the Company are presented below.

Federal taxes and contributions

The Company was a party to administrative proceedings and court claims filed by the Federal Government, claiming:

a) No increase in taxable income and IRPJ/CSLL base for profits earned abroad, disallowance of goodwill amortization and non-subjection to tax of interest from loan agreements in force with subsidiaries abroad;
b) Disallowance of PIS/COFINS credits used for the offset of taxes;
c) Payment of IOF related to checking account agreements executed among the companies of the group;
d) Disallowances of PIS and COFINS credits resulting from the non-cumulative system due to divergences in the concept of inputs and their use in the production process, as well as the collections involving presumed ICMS credits, tax classifications, and extemporaneous credits;
e) Subsidiary BRF was assessed by the Brazilian Federal Revenue Service for alleged failure to pay Income and Social Contribution Taxes on profits earned by its subsidiaries abroad. The defenses are supported by the fact that the subsidiaries abroad are already subject to full taxation in the countries where they operate, according to international treaties;
f) Non-approval of offsets of presumed IPI credits arising from the acquisition of non-taxed products and intermediate materials;
g) Collection of social security contributions on payroll, profit sharing, GILRAT for financing special retirement, SAT/RAT, as well as other amounts of various natures; and
h) Customs fine on imports, alleged lack of proof of drawback, and disallowance of REINTEGRA credit.

The Company has other federal tax debts, whose collection suits are individually immaterial.

State VAT - ICMS

There are administrative and judicial proceedings, requiring:

a) Tax deficiency notices in the State of Goiás involving disallowance of ICMS credits due to noncompliance with accessory obligations, errors in the calculation, non-reversal of credits, proportionally between inputs and outputs, and challenges regarding non-proof of exports.

b) Disallowance by the States of destination of the goods, of the ICMS credit arising from tax incentives granted by the States of origin unilaterally, without approval of an agreement by the National Council of Fiscal Policy ("CONFAZ"), the so-called "tax war"; non-proof of export; infraction notices from the state of Rio de Janeiro, due to alleged non-compliance with the Term of Agreement that provided for a tax benefit; public-interest civil action in Rio de Janeiro regarding the use of tax benefit; and ICMS tax assessment notice in Goiás referring to the exclusion of the credit reversal from the PROTEGE calculation basis; among other lawsuits. The reductions in contingencies related to the tax war are due to the recognition of credits by the States, according to LC 160 and ICMS Agreement 190;

c) Alleged differences in tax substitution regime; disallowance of presumed ICMS credit arising from tax benefits provided for in PRODEPE due to alleged non-compliance with accessory obligations; disallowance of presumed credit on transfers as the Tax Authorities understand that the PRODEIC benefit only applies to sales transactions; disallowance of ICMS credit on the calculation basis in transfers, and disallowance of ICMS credit on intermediate materials that the Tax Authorities classified as for use and consumption.

The Company is a party to administrative proceedings and lawsuits, whose collection suits are individually immaterial.

Municipal taxes

The Company is involved in a lawsuit which claims the collection of municipal taxes, such as alleged differences in Property tax (IPTU), fees and ISSQN (Services tax).

24.2.3. Civil

The civil lawsuits of the Company typically involve litigations related to business agreements and other issues related to the allegations of contractual breach and non-compliance with legal obligations. This includes disputes arising from contracts in general, disputes relating to intellectual property, regulatory, environmental and real estate issues, consumer relations, among other matters.

24.3. Additional information

National Beef business

National Beef is a party to lawsuits and investigations in the United States and Canada involving alleged price coordination in the beef and cattle market. Currently, there are five class actions and third-one individual plaintiff actions in progress in the United States, and two class actions in Canada. The Company was excluded from the lawsuits in which it was a defendant, and only National Beef remained as a defendant. Four class actions were certified by the US court, while one had its certification denied, which resulted in the filing of individual actions by certain plaintiffs. The defendants, including National Beef, appealed from the certification decisions. In addition, National Beef entered into agreements to terminate the Canadian class actions, one of them has already been ratified and the other remains pending court approval.

National Beef was also involved in a civil investigation conducted by the US Department of Justice and state attorneys' offices regarding the purchase of fed cattle and sale of beef. After cooperating with the authorities, the investigation was closed in September 2025. In November 2025, National Beef was notified of a new civil investigation related to the beef sector, and remained cooperating with the competent authorities.

National Beef is also a defendant in a class action in the United States involving alleged coordination to reduce and fix the wages and benefits paid in the protein sector. An agreement was entered into to close the lawsuit, which remains subject to court ratification. The US Department of Justice filed an objection to the agreement, arguing that the agreement does not include measures to prevent the future sharing of information on wages and benefits, and the parties intend to file an opposition to this objection.

National Beef denies any irregularities and believes it has solid grounds for its defense in the remaining actions and investigations. However, it is not possible to predict the final outcome of these matters or their potential impacts on its financial position, operating results, and cash flows. The Company's management considers as remote and immaterial the potential economic and financial effects for the Company.

25. EQUITY

The breakdown of equity is as follows:

	Note	09/30/2026	12/31/2025
Share capital	25.1.	**15,344,594**	15,344,594
Capital reserves and treasury shares	25.2.	**4,488,512**	4,443,957
Earnings reserve	25.3.	**2,239,066**	2,239,066
Asset valuation adjustments	25.4.	**(11,074,787)**	(10,708,594)
Retained earnings		**390,568**	-
		11,387,953	11,319,023

25.1. Share capital

The subscribed and paid-in share capital in the period ended September 30, 2026 was R$ 15,344,594, comprising 1,380,439,543 shares and in the year ended December 31, 2025 it was R$ 15,344,594, comprising 1,437,644,362 common shares with no par value.

At September 30, 2026, 639,605,323 shares, or 46.33% of the Company's capital, were held by the controlling shareholders: Marcos Antonio Molina dos Santos, Marcia Aparecida Pascoal Marçal dos Santos and companies in which they are partners (company controlled by Marcos and Marcia, each with a 50% equity interest), the free float was 728,150,442 shares or 52.75%, of which 11,072,690 shares or 0.80% of the Company's capital were held in treasury, and 1,611,088 shares or 0.12% are held by its Board of Directors (BD), Audit Board (AB) and Executive Board (EB).

Shares are comprised as follows:

		Share capital
Common shares	**Balance at September 30, 2026**	Balance at December 31, 2025
Controlling shareholders	**639,605,323**	662,350,688
Total controlling shareholders	**639,605,323**	662,350,688
Treasury shares	**11,072,690**	28,851,344
Shares held by BD, AB and EB	**1,611,088**	1,594,515
Free float	**728,150,442**	744,847,815
Total	**740,834,220**	775,293,674
Number of shares	**1,380,439,543**	1,437,644,362
Total share capital (R$ '000)	**15,344,594**	15,344,594

Cancellation of treasury shares

On February 27, 2026, the Company's Board of Directors approved the cancellation of 35,728,254 (thirty - five million, seven hundred twenty - eight thousand, two hundred fifty - four) common shares, with no par value, issued by the Company and held in treasury, without a reduction in the share capital. With the approval of share cancellation, the Company's share capital comprises 1,401,916,108 (one billion, four hundred one million, nine hundred sixteen thousand, one hundred and eight) registered, book - entry common shares without par value.

On July 20, 2026, the Company informed its shareholders and the market that, at a meeting of the Board of Directors held on that date, the cancellation of 21,476,565 (twenty - one million, four hundred seventy - six thousand, five hundred sixty - five) common shares, without par value, issued by the Company and held in treasury was approved, without reduction in the share capital. With the approval of the cancellation of treasury shares, the Company's share capital comprises 1,380,439,543 (one billion, three hundred eighty million, four hundred thirty - nine thousand, five hundred and forty - three) registered, book - entry common shares without par value.

25.2. Capital reserves and treasury shares

The balances of the capital reserves and treasury shares were broken down as follows:

Capital reserves and treasury shares	Balance at December 31, 2025	Translation gains (losses)	(Acquisition) / disposal [c]	Balance at September 30, 2026
Capital reserve				
Gain on capital transactions [a]	717,649	-	663,594	**1,381,243**
Goodwill on capital transactions [b]	(1,765,350)	103,118	-	**(1,662,232)**
Goodwill on stock option	(18,897)	-	-	**(18,897)**
Treasury shares - BRF	(1,048,480)	-	-	**(1,048,480)**
Share - based payment - BRF	(4,302)	-	(83,165)	**(87,467)**
Common shares	9,724,010	-	-	**9,724,010**
	7,604,630	**103,118**	**580,429**	**8,288,177**
Treasury shares				
Treasury shares	(3,160,673)	-	(638,992)	**(3,799,665)**
	(3,160,673)	**-**	**(638,992)**	**(3,799,665)**
	4,443,957	**103,118**	**(58,563)**	**4,488,512**

(a) Refers to BRF S.A., PlantPlus Brasil Ltda., MFG Agropecuária Ltda, AKF - Al Khan Foodstuff LLC and One Foods Holdings Ltd.
(b) Refers to National Beef Packing Company, LLC, QuickFood S.A., Zutfray S.A. and Frigorífico Tacuarembó S.A.
(c) Of the amount of R$ 663,594, R$ 666,639 refers to capital transactions between subsidiaries under common control. The details of the transaction are described in note 13.2.1. – BRF – Sadia Halal.

Capital reserve

The capital reserves reflect the contributions made by shareholders that are directly related to the formation or increase of the capital stock, the changes in the relative interest of the parent in subsidiaries that do not result in the obtainment or loss of control, as well as gains and/or goodwill on capital transactions.

Treasury shares

The Company held 11,072,690 common shares in treasury, which were booked at the amount of R$ 173,987, which corresponds to the average cost of R$ 15.71 per share.

Treasury shares amounted to R$ 3,799,665, of which R$ 3,625,678 refer to treasury shares canceled.

Changes in treasury shares in the period are shown below:

Held in treasury	Number of shares	Amount (R$ '000)
Balance at December 31, 2025	28,851,344	558,594
(+) Acquisition - share buyback program	39,720,300	645,550
(-) Cancellation of treasury shares	(57,204,819)	(1,023,599)
(-) Disposal to officers	(294,135)	(6,558)
Balance at September 30, 2026	**11,072,690**	**173,987**

25.3. Earnings reserve

The earnings reserves are made up of the following categories of reserves:

Earnings reserve	Note	09/30/2026	12/31/2025
Legal reserve	25.3.1.	**642,620**	642,620
Tax incentive reserve	25.3.2.	**964,286**	964,286
Earnings retention reserve	25.3.3.	**632,160**	632,160
		2,239,066	2,239,066

25.3.1. Legal reserve

It is 5% (five percent) of the Company's net income, as defined in its bylaws and current corporate legislation. The balance of the legal reserve in the period ended September 30, 2026 and at December 31, 2025 was R$ 642,620.

25.3.2. Tax incentive reserve

The Company benefits from state governments subsidies related to ICMS (State VAT) as follows: Program for Industrial and Commercial Development of the State of Mato Grosso (PRODEIC) and Tax Incentive Program for Industries (LC 93/2001 - MS), such incentives are directly associated to the investment in manufacturing facilities, job generation, economic and social development, and to the harmonious and integrated growth of industrial operations.

The subsidies in the states of Rio Grande do Sul and Rondônia, the State Program for Development, Coordination and Quality of the Agribusiness System of Cattle, Sheep and Buffalo (Agregar - RS Carnes) and the Program for Regional Development of the State Council (CONDER - RO), now recorded in the tax incentive reserve, are maintained, as the Company obtained the benefits up to the date of transfer of the assets.

The tax incentive reserve may only be used for: (i) absorption of losses, provided that all other earnings reserves have already been fully absorbed, except for the legal reserve; or (ii) capital increases.

The balance of the tax incentive reserve in the period ended September 30, 2026 was R$ 964,286, unchanged in relation to December 31, 2025.

25.3.3. Earnings retention reserve

The earnings retention reserve balance in the period ended September 30, 2026 and in the year ended December 31, 2025 was R$ 632,160.

25.4. Asset valuation adjustments

This account recognizes, before being recorded in the statement of income for the year, translation gains (losses) resulting from the translation of financial statements of subsidiaries abroad, whose functional currency differs from that of the Company, the corresponding entries of increases or decreases in the amount attributed to asset and liability items arising from their adjustment to market price on investments in subsidiaries directly and indirectly held by the Company, gains or losses on net investment hedge, actuarial gains or losses on pension plans and post-employment benefits. This account also recognized the effects from the adoption of deemed cost and the foreign exchange differences on the translation of loan operations. Such accumulated effect will be transferred to the statement of income for the year either as gain or loss only upon the disposal or write-off of the investment.

26. NET SALES REVENUE

	Parent				Consolidated			
	3rd Quarter 2026	YTD 2026	3rd Quarter 2025	YTD 2025	3rd Quarter 2026	YTD 2026	3rd Quarter 2025	YTD 2025
Revenue from sales of products - domestic market								
Third parties	946,922	2,748,303	1,208,934	3,467,566	30,724,412	89,927,531	31,820,651	91,352,707
Related parties[a]	768,917	2,124,756	308,415	776,359	17	65	120	1,374
	1,715,839	4,873,059	1,517,349	4,243,925	30,724,429	89,927,596	31,820,771	91,354,081
Revenue from sales of products - foreign market								
Third parties	82,646	225,389	25,945	131,282	13,287,274	39,172,578	12,582,129	36,297,240
Related parties[a]	1,901,052	6,219,485	1,965,140	4,722,348	-	5	2	67
	1,983,698	6,444,874	1,991,085	4,853,630	13,287,274	39,172,583	12,582,131	36,297,307
Gross operating revenue	3,699,537	11,317,933	3,508,434	9,097,555	44,011,703	129,100,179	44,402,902	127,651,388
Deductions from gross sales								
Taxes on sales	(57,221)	(160,663)	(63,616)	(175,185)	(1,517,343)	(4,417,078)	(1,575,595)	(4,308,572)
Returns and discounts	(74,706)	(232,895)	(134,758)	(380,543)	(1,070,193)	(3,085,848)	(1,061,775)	(3,295,377)
	(131,927)	(393,558)	(198,374)	(555,728)	(2,587,536)	(7,502,926)	(2,637,370)	(7,603,949)
Net sales revenue	3,567,610	10,924,375	3,310,060	8,541,827	41,424,167	121,597,253	41,765,532	120,047,439

[a] The sales revenue balances with related parties are detailed in note 33 - Related parties.

27. COSTS AND EXPENSES BY NATURE

The Company has chosen to present the statement of income by function and presents below expenses by nature:

	Parent				Consolidated			
	3rd Quarter 2026	YTD 2026	3rd Quarter 2025	YTD 2025	3rd Quarter 2026	YTD 2026	3rd Quarter 2025	YTD 2025
Cost of products and goods sold								
Inventory costs	**(2,626,440)**	**(8,236,397)**	(2,367,734)	(6,126,894)	**(31,615,411)**	**(93,352,000)**	(31,909,809)	(91,449,972)
Depreciation and amortization	**(39,515)**	**(116,546)**	(37,000)	(104,532)	**(1,389,295)**	**(4,061,610)**	(1,548,322)	(4,588,531)
Employee salaries and benefits	**(160,790)**	**(468,843)**	(187,923)	(530,849)	**(3,282,605)**	**(9,408,468)**	(3,159,829)	(9,352,199)
	(2,826,745)	**(8,821,786)**	(2,592,657)	(6,762,275)	**(36,287,311)**	**(106,822,078)**	(36,617,960)	(105,390,702)
Selling expenses								
Depreciation and amortization	**(490)**	**(1,477)**	(465)	(1,328)	**(153,588)**	**(432,440)**	(121,015)	(373,416)
Commissions	**(82)**	**(168)**	(1,467)	(1,467)	**(32,557)**	**(79,285)**	(72,435)	(72,435)
Employee salaries and benefits	**(6,764)**	**(21,782)**	(12,160)	(37,312)	**(632,949)**	**(1,829,764)**	(619,162)	(1,855,575)
Logistics	**(98,520)**	**(298,447)**	(98,452)	(276,099)	**(1,505,649)**	**(4,209,862)**	(1,440,563)	(4,195,741)
Export expenses	**(19,824)**	**(70,569)**	(21,045)	(53,045)	**(234,598)**	**(692,989)**	(241,970)	(666,464)
Marketing	**(8,875)**	**(26,350)**	(10,212)	(29,044)	**(245,382)**	**(824,294)**	(269,661)	(937,227)
Other	**(7,733)**	**(26,069)**	(4,660)	(19,337)	**(257,467)**	**(771,395)**	(204,648)	(534,983)
	(142,288)	**(444,862)**	(148,461)	(417,632)	**(3,062,190)**	**(8,840,029)**	(2,969,454)	(8,635,841)
General and administrative expenses								
Depreciation and amortization	**(35,455)**	**(102,555)**	(31,872)	(90,781)	**(158,619)**	**(469,065)**	(206,586)	(574,518)
Employee salaries and benefits	**(9,872)**	**(13,968)**	(11,252)	(29,818)	**(187,863)**	**(591,127)**	(203,147)	(676,750)
Third - party services	**(21,318)**	**(71,531)**	(30,804)	(97,540)	**(105,159)**	**(366,299)**	(116,799)	(445,687)
Other	**(13,454)**	**(35,081)**	(11,924)	(26,807)	**(69,189)**	**(232,759)**	(33,017)	(190,625)
	(80,099)	**(223,135)**	(85,852)	(244,946)	**(520,830)**	**(1,659,250)**	(559,549)	(1,887,580)

28. NET FINANCIAL RESULT

The Company's financial income (expenses) is as follows:

	Parent				Consolidated			
	3rd Quarter 2026	YTD 2026	3rd Quarter 2025	YTD 2025	3rd Quarter 2026	YTD 2026	3rd Quarter 2025	YTD 2025
Interest received, earnings from financial investments	50,980	154,054	46,497	146,764	357,009	1,254,404	557,077	1,383,273
Interest accrued, debentures and lease with financial institutions	(694,172)	(2,201,437)	(634,514)	(1,963,300)	(1,695,964)	(5,300,261)	(1,563,578)	(4,792,587)
Inflation adjustments, bank expenses, amortizations, costs on debt and other	(636,280)	(1,123,994)	(42,190)	(268,529)	(968,862)	(1,686,405)	(352,772)	(652,358)
Translation gains and losses	18,210	293,824	(58,098)	(42,922)	230,047	488,903	(53,075)	(140,908)
Total	(1,261,262)	(2,877,553)	(688,305)	(2,127,987)	(2,077,770)	(5,243,359)	(1,412,348)	(4,202,580)
Financial income								
Third parties	757,271	3,985,913	1,408,859	4,009,751	1,940,391	8,346,233	3,066,076	9,935,452
Related parties[(a)]	24,856	71,987	25,476	82,402	-	-	-	-
	782,127	4,057,900	1,434,335	4,092,153	1,940,391	8,346,233	3,066,076	9,935,452
Financial expenses								
Third parties	(1,820,169)	(6,257,646)	(1,876,270)	(5,446,847)	(4,018,161)	(13,589,592)	(4,478,424)	(14,138,032)
Related parties[(a)]	(223,220)	(677,807)	(246,370)	(773,293)	-	-	-	-
	(2,043,389)	(6,935,453)	(2,122,640)	(6,220,140)	(4,018,161)	(13,589,592)	(4,478,424)	(14,138,032)
Total	(1,261,262)	(2,877,553)	(688,305)	(2,127,987)	(2,077,770)	(5,243,359)	(1,412,348)	(4,202,580)

(a) The financial result balances with related parties are detailed in note 33 - Related parties.

29. EARNINGS (LOSS) PER SHARE

The following table shows the calculation of basic and diluted earnings per share:

	09/30/2026	09/30/2025
Income attributable to shareholders	389,908	267,149
Income attributable to shareholders from the Company	389,908	267,149
Common shares	1,380,439,543	1,437,644,362
Weighted average number of outstanding shares (units)	1,391,659,037	863,971,471
Basic and diluted earnings (in R$)	0.2802	0.3092
Earnings attributable to shareholders from the Company [(a)]	0.2802	0.3092

(a) When there are no potential diluted common shares (such as stock option), the number of shares considered in the calculation of basic and diluted earnings remains the same.

30. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

30.1. Overview

In its activities, the Company is subject to market risks related to exchange rate gains (losses), variable income, interest rate and commodities price fluctuations. In order to minimize these risks, the Company has policies and procedures to minimize these exposures and may use hedging instruments, as long as previously approved by the Board of Directors.

Among the Company's guidelines we highlight: monitoring levels of exposure to each market risk; measuring these risks; setting limits for making decisions and using hedging mechanisms, always aiming at minimizing the foreign exchange exposure of its debts, cash flows and interest rates.

The Company shall be represented exclusively by its Officers and Attorney-in-Fact, observing the limitations provided in the Bylaws, and subject to approval of the Board of Directors for acts and transactions in amounts exceeding such limit.

The Company only enters into transactions with derivatives or similar instruments that offer a maximum protection against: foreign currencies, interest rates and commodity prices, and also adopts a conservative policy of not entering into transactions that could affect its financial position. The Company does not enter into leveraged transactions with derivatives or similar instruments.

The Company also has a sound financial policy, maintaining a high level of cash balance, cash equivalents and short-term investments. At the same time, the maturity of the Company's long-term indebtedness is distributed in such a way that it is not concentrated in a single year.

Assets and liabilities presented in the balance sheet relating to derivative transactions, which are intended for equity hedge, are shown below:

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Derivative financial instruments - receivable	**198,490**	154,328	**1,098,452**	867,746
Derivative financial instruments - payable	**(1,896,687)**	(1,427,696)	**(2,535,337)**	(1,990,622)
	(1,698,197)	(1,273,368)	**(1,436,885)**	(1,122,876)

30.2. Financial instruments by category

The Company's financial assets and liabilities are classified as below:

			Parent	
Financial assets			**Fair value through**	
	Amortized cost		**Profit or loss and OCI**	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Cash and cash equivalents	**81,818**	71,793	**-**	-
Financial investments and marketable securities	**2,964,882**	4,300,891	**-**	-
Trade accounts receivable	**9,066,133**	8,997,913	**-**	-
Derivative financial instruments [(a)]	**-**	-	**198,490**	154,328
Notes receivable	**68**	41,735	**-**	-
Notes receivable - related parties	**3,581,146**	3,330,330	**-**	-
	15,694,047	16,742,662	**198,490**	154,328
Financial liabilities			**Fair value through**	
	Amortized cost		**Profit or loss and OCI**	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Trade accounts payable	**2,012,000**	1,934,949	**-**	-
Loans, financing and debentures	**27,735,604**	27,021,498	**-**	-
Lease payable	**346,464**	373,966	**-**	-
Derivative financial instruments [(a)]	**-**	-	**1,896,687**	1,427,696
Notes payable - related parties	**20,683,052**	21,902,569	**-**	-
	50,777,120	51,232,982	**1,896,687**	1,427,696

[(a)] All derivatives are classified at fair value through profit or loss. However, those designated as hedge accounting instruments also have their effects on Asset Valuation Adjustments in Equity.

	Consolidated			
Financial assets			**Fair value through**	
	Amortized cost		**Profit or loss and OCI**	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Cash and cash equivalents	**4,590,100**	4,711,133	**-**	-
Financial investments and marketable securities	**5,614,003**	6,838,152	**11,478,925**	13,858,191
Restricted cash	**74,232**	70,628	**-**	-
Trade accounts receivable	**4,655,133**	6,746,110	**723,681**	215,980
Derivative financial instruments [(a)]	**-**	-	**1,098,452**	867,746
Notes receivable	**393,717**	815,224	**-**	-
Notes receivable - related parties	**631**	146	**-**	-
	15,327,816	19,181,393	**13,301,058**	14,941,917
Financial liabilities			**Fair value through**	
	Amortized cost		**Profit or loss and OCI**	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Trade accounts payable	**22,987,064**	22,632,672	**-**	-
Loans, financing and debentures [(b)]	**55,381,881**	58,208,377	**11,534,801**	10,441,088
Lease payable	**5,705,550**	5,913,224	**-**	-
Derivative financial instruments [(a)]	**-**	-	**2,535,337**	1,990,622
Notes payable - investments	**454,161**	1,275,129	**-**	-
Notes payable - related parties	**1**	1	**-**	-
	84,528,657	88,029,403	**14,070,138**	12,431,710

(a) All derivatives are classified at fair value through profit or loss. However, those designated as hedge accounting instruments also have their effects on Asset Valuation Adjustments in Equity or in Inventories.

(b) The portion of loans and financing that is object of fair value hedge is classified as Fair value through profit or loss. The remaining balance of loans and financing is classified as Amortized cost, and those designated as cash flow or net investment hedging instruments also have their effects on Equity.

Details of the accounting policies and methods used (including criteria for recognition, measurement bases and criteria for recognition of gains and losses) for each class of financial instruments and equity are presented at the end of note 31 to the financial statements as of December 31, 2025.

30.3. Fair value of financial instruments

The method used by the Company to determine market value consists in calculating the future value based on contracted conditions and determining the present value based on market curves obtained from Bloomberg's database, except for futures market derivatives whose fair values are calculated based on the daily adjustments of variations in market prices of commodities and futures acting as counterpart.

The Company classifies the measurement of fair value according to hierarchical levels which reflect the importance of indices used in such measurement, as follows:

Level 1: Prices quoted in (non - adjusted) active market for identical assets and liabilities.

Level 2: Other available information, except those of Level 1, where quoted prices relate to similar assets and liabilities, whether directly, by obtaining prices in active markets, or indirectly, such as valuation techniques using active market data.

Level 3: Indices used for the calculation do not derive from an active market. The Company does not have instruments at this measurement level.

Currently, the fair value of all the financial instruments of the Marfrig Group is reliably measured and hence these are classified as level 1 and 2, as shown below:

	Parent		Consolidated	
	Level 1	Level 2	Level 1	Level 2
Current and non-current assets				
Financial investments and marketable securities	-	-	3,702,949	7,775,976
Trade accounts receivable	-	-	-	723,681
Derivative financial instruments	-	198,490	-	1,098,452
Current and non-current liabilities				
Loans, financing and debentures	-	-	-	(11,534,801)
Derivative financial instruments	(11,695)	(1,884,992)	(11,695)	(2,523,642)
Total	(11,695)	(1,686,502)	3,691,254	(4,460,334)

Management understands that the results obtained with derivative transactions are in line with the risk management strategy adopted by the Company.

30.4. Credit risk management

The Company is subject to credit risk. Credit risk deals with group's financial losses if a customer or counterpart in a financial instrument fails to comply with contractual obligations, which arise from a large part of receivables.

The Company limits its exposure by analyzing credit and managing customer's portfolio, seeking to minimize the economic exposure to a certain customer and/or market that may represent significant losses.

The Global Credit Risk Policy determines the guidelines for financial credit risk management based on the following:

a) Limit of counterparty's credit risk concentration to 15% of total current assets;
b) Investments in solid and prime financial institutions, based on their financial rating; and
c) Balance between assets and liabilities.

Evaluations are based on information flows and follow-up of the volume of purchases in the market. The internal controls cover the assignment of credit limits.

The maximum exposure to credit risk for the Company is the trade accounts receivable shown in Note 6 - Trade accounts receivable, where the value of the effective risk of possible losses is presented as provision for credit risk.

Values subject to credit risk:

	Parent		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Cash and cash equivalents	81,818	71,793	4,590,100	4,711,133
Financial investments and marketable securities	2,964,882	4,300,891	17,092,928	20,696,343
Trade accounts receivable	9,066,133	8,997,913	5,378,814	6,962,090
Other receivables	72,187	74,724	960,802	647,575
	12,185,020	13,445,321	28,022,644	33,017,141

30.5. Liquidity risk management

Liquidity risk arises from the Company's working capital management and the amortization of the principal and finance charges of debt instruments. This is the risk that the Company will face difficulties to settle its falling due payables.

The Company manages its capital based on parameters to optimize the capital structure focused on liquidity and leverage metrics that enable a return to shareholders over the medium term, consistent with the risks assumed in the transaction.

The main indicator for monitoring is the modified immediate liquidity ratio, which is the ratio between the available funds (cash, cash equivalents, financial investments and marketable securities) and current indebtedness (short term). The indices presented below refer to continuing operation:

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Available funds	**3,046,700**	4,372,684	**21,179,915**	25,203,591
Short - term loans and financing	**8,607,892**	6,482,796	**13,826,921**	13,621,763
Modified liquidity ratio	**0.35**	0.67	**1.53**	1.85

30.6. Market risk management

The Company is exposed to market risks arising from commodity prices, interest rates, variable income (shares) and exchange rates. For each risk, the Company conducts continuous management and sensitivity studies presented in this note.

30.7. Risks related to climate change and sustainability strategy

The Company's operations are subject to exposures related to risks associated with climate change. Certain assets, especially biological assets measured at fair value, can be impacted by such change and these effects are considered in the preparation of the financial statements.

During the period ended September 30, 2026, Management identified the following risks and assumptions as relevant:

I. Potential impacts in the fair value measurement of biological assets arising from climate change, including factors such as increase in temperature and shortage of water resources, which may affect assumptions used in accounting estimates, such as:

a) Mortality of biological assets due to heat waves and more frequent and intense droughts;
b) Reduction in the expected birth curve of biological assets due to natural disasters, fire, pandemics or changes in precipitation patterns;
c) Interruptions in the production chain caused by adverse climate events, resulting in power outage, fuel shortage, restrictions in transportation channels, among others.

II. Structural changes and their impacts on business, covering:

a) Regulatory and legal aspects: national and/or international regulations and legislations, which promote the transition to a low - carbon economy and/or greater biodiversity, increasing the risk of legal proceedings and/or commercial restrictions related to the eventual contribution, even indirect, to the intensification of the climate change;
b) Reputational aspects: perceptions of customers and the society regarding the Company's positive or negative contribution to a low - carbon economy.

30.8. Interest rate risk

Interest rate risk refers to the Company's risk of incurring economic losses due to negative changes in interest rates. This exposure refers mainly to changes in market interest rates which affect the Company's assets and liabilities indexed to the CDI (Interest rate of the Interbank Deposit Certificate), IPCA (Broad National Consumer Price Index), EIBOR (Emirates Interbank Offered Rate) and SOFR (Secured Overnight Financing Rate), and SAIBOR (Saudi Arabian Interbank Offered Rate).

In order to reduce debt service costs, the Company continually monitors market interest rates to assess the need to enter into new derivative contracts to hedge its operations against the risk of fluctuations of these rates.

The interest rate exposure risk of the Company is as follows:

	Parent		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Exposure to CDI rate:				
Financial investments	**2,014,046**	3,368,654	**10,142,901**	11,188,320
Loans and financing	**(8,252,292)**	(7,500,606)	**(12,552,271)**	(10,689,427)
Subtotal	**(6,238,246)**	(4,131,952)	**(2,409,370)**	498,893
Exposure to IPCA rate:				
Financial investments	**-**	-	**966,367**	916,116
Loans and financing	**(7,867,052)**	(7,577,947)	**(17,178,273)**	(16,652,758)
Subtotal	**(7,867,052)**	(7,577,947)	**(16,211,906)**	(15,736,642)
Exposure to EIBOR rate:				
Loans and financing	**-**	-	**(967,048)**	(947,603)
Subtotal	**-**	-	**(967,048)**	(947,603)
Exposure to SOFR rate:				
Loans and financing	**(4,642,023)**	(5,105,544)	**(9,051,014)**	(9,528,195)
Subtotal	**(4,642,023)**	(5,105,544)	**(9,051,014)**	(9,528,195)
Exposure to SAIBOR rate:				
Loans and financing	**-**	-	**(276,438)**	-
Subtotal	**-**	-	**(276,438)**	-
Total	**(18,747,321)**	(16,815,443)	**(28,915,776)**	(25,713,547)

Derivative financial instruments to hedge against interest rate exposures are presented below:

						Consolidated
Fair value hedge - Derivative instruments	Hedged item	Assets	Liabilities	Notional		09/30/2026 MtM R$
Interest swap	Debenture - 2ª Issue	IPCA + 5,30% a.a.	CDI - 2,10% a.a.	BRL	1,014,949	109,576
Interest swap	Debenture - 2ª Issue	IPCA + 5,60% a.a.	CDI + 1,80% a.a.	BRL	1,557,156	97,683
Interest swap	Debenture - 3ª Issue	IPCA + 4,78% a.a.	CDI + 0,31% a.a.	BRL	1,313,033	123,783
Interest swap	Debenture - 4ª Issue	IPCA + 6,83% a.a.	109,32% do CDI	BRL	1,192,479	95,274
Interest swap	Debenture - 5ª Issue	Pré + 12,92% a.a.	CDI + 0,89% a.a.	BRL	959,542	(64,085)
Interest swap	Debenture - 5ª Issue	IPCA + 7,23% a.a.	CDI + 0,99% a.a.	BRL	1,055,003	(134,392)
Interest swap	Debenture - 6ª Issue	IPCA + 8,04% a.a.	CDI + 0,30% a.a.	BRL	490,700	20,119
Interest swap	Debenture - 6ª Issue	IPCA + 8,23% a.a.	CDI + 0,60% a.a.	BRL	457,423	24,363
Interest swap	Debenture - 6ª Issue	IPCA + 8,38% a.a.	CDI + 0,83% a.a.	BRL	389,466	28,091
Interest swap	Debenture - 7ª Issue	Pré + 14,01% a.a.	CDI + 0,18% a.a.	BRL	210,441	(1,133)
Interest swap	Debenture - 7ª Issue	IPCA + 7,91% a.a.	CDI + 0,12% a.a.	BRL	210,129	9,881
Interest swap	Debenture - 7ª Issue	IPCA + 8,12% a.a.	CDI + 0,51% a.a.	BRL	82,223	4,531
Interest swap	Debenture - 7ª Issue	IPCA + 8,13% a.a.	CDI + 0,70% a.a.	BRL	575,291	35,792
Interest swap	Debenture - 8ª Issue	Pré + 13,57% a.a.	CDI - 0,07% a.a.	BRL	826,084	(9,838)
Interest swap	Debenture - 8ª Issue	IPCA + 7,75% a.a.	CDI + 0,10% a.a.	BRL	203,054	5,488
Interest swap	Debenture - 9ª Issue	Pré + 14,16% a.a.	CDI + 0,07% a.a.	BRL	590,860	61
Interest swap	Debenture - 9ª Issue	IPCA + 7,95% a.a.	CDI + 0,24% a.a.	BRL	62,828	44
Interest swap	Debenture - 10ª Issue	Pré + 14,80% a.a.	CDI + 0,68% a.a.	BRL	309,829	1,034
					11,500,490	346,272

Cash flow hedge

The Company designates as cash flow hedge derivative financial instruments for protection of cash flow (swap), exchanging cash flows based on a notional amount, a term and other pre-established conditions and criteria.

The Company has swap contracts designated as cash flow hedge accounting, as shown below:

						Consolidated
Cash flow hedge - Derivative instruments	Hedged item	Assets	Liabilities	Notional		09/30/2026 MtM R$
Interest rate swap	CRA	IPCA	CDI	BRL	13,443,619	(1,961,607)
					13,443,619	(1,961,607)

30.9. Commodity price risk

Cattle commodities

In its activities, the Company purchases cattle commodity, which is the largest individual component of the beef segment production cost and is subject to certain variables. The price of cattle acquired from third parties is directly related to market conditions, and is influenced by domestic availability and foreign market demand. To reduce the impact of risks on cattle commodity prices, the Company holds cattle in feedlots and trades derivative financial instruments in the futures market, as well as other operations.

The derivative financial instruments used to hedge against cattle commodity price risk, which are not designated for hedge accounting, are shown below:

					Consolidated
Instrument	Hedged item	Register	Notional US$	Notional R$	09/30/2026 MtM R$
Futures	Fed cattle	B3	(228,590)	(1,184,304)	(11,695)
Futures	Fed cattle	CME	(83,197)	(431,036)	(370)
			(311,787)	(1,615,340)	(12,065)

Corn, soybean grain and oil commodities

The prices of corn, soybean grain and oil are exposed to price risks arising from future purchases. This risk is managed through physical inventories, order balances at a fixed price and through derivative financial instruments.

Limits are established to protect the purchase flow of corn, soybean grain and oil, aimed to reduce the impact of an increase in the price of these raw materials, and include the possible use of derivative instruments or management of inventories.

Subsidiary BRF purchases commodities at prices to be fixed in the futures and spot markets and, to protect such exposure, contracts derivative instruments in an active position (purchase) to fix such prices in advance.

Derivative financial instruments designated as cash flow hedge accounting to protect against exposure to the price risk of corn, soybean grain and oil commodities to be fixed are shown below:

							Consolidated
Cash flow hedge - Derivative instruments	Hedged item	Index	Maturity	Quantity		Price rate [a]	09/30/2026 MtM R$
Options	Purchase of corn	Corn - B3	4° Quarter 2026	13,500	ton	1,209.17	4
Options	Purchase of corn	Corn - B3	1° Quarter 2027	110,808	ton	1,335.08	1,111
Options	Purchase of corn	Corn - CBOT	1° Quarter 2027	600,014	ton	1,162.42	6,897
Corn futures	Purchase of corn	Corn - CBOT	1° Quarter 2027	119,982	ton	1,119.42	(8,024)
Corn futures	Purchase of corn	Corn - B3	1° Quarter 2027	69,984	ton	1,386.63	(2,893)
Options	Purchase of corn	Corn - B3	2° Quarter 2027	5,400	ton	1,370.83	(150)
Corn futures	Purchase of corn	Corn - CBOT	2° Quarter 2027	99,992	ton	1,142.40	(6,439)
Soybean oil futures	Purchase of soybean oil	Soybean oil - CBOT	2° Quarter 2027	2,996	ton	7,907.39	(137)
Options	Purchase of corn	Corn - CBOT	2° Quarter 2027	400,005	ton	1,175.72	5,662
Options	Purchase of corn	Corn - B3	3° Quarter 2027	49,950	ton	1,383.33	957
Corn futures	Purchase of corn	Corn - B3	3° Quarter 2027	69,984	ton	1,313.97	(816)
				1,542,615			(3,828)

[a] Base price for each commodity in USD/ton, except for Corn – B3, denominated in R$/ton.

Derivative financial instruments designated as cash flow hedge accounting to protect against exposure to the price risk of corn, soybean grain and oil commodities to be fixed are shown below:

							Consolidated
Non-designated derivative instruments	Hedged item	Index	Maturity	Quantity		Price rate [a]	09/30/2026 MtM R$
Collar - purchase	Purchases of corn - price to be fixed	Corn - B3	1° Quarter 2027	600,014	ton	1,026.35	(26,213)
Collar - purchase	Purchases of corn - price to be fixed	Corn - B3	2° Quarter 2027	400,005	ton	1,013.28	(21,706)
Collar - purchase	Purchases of corn - price to be fixed	Corn - B3	3° Quarter 2027	49,950	ton	1,253.04	(1,864)
				1,049,969			(49,783)

[a] Base price for each commodity in USD/ton, except for Corn – B3, denominated in R$/ton.

30.10. Exchange rate risk

Balance sheet exposure

Exchange rate risk consists of the risk of foreign exchange fluctuations leading the Company to incur losses and causing a reduction in the amounts of assets or an increase in the amounts of liabilities.

The Company also has a sound financial policy, maintaining a high level of cash balance and short-term investments with solid financial institutions.

Assets and liabilities in foreign currency are presented as follows:

			Parent
Description	**09/30/2026**	12/31/2025	**Effects on result Translation gains (losses) 2026**
Operating			
Trade accounts receivable	**9,016,100**	8,873,459	**(294,181)**
Imports payable	**1,666**	(24,374)	**4,033**
Other	**-**	-	**(2)**
Subtotal	**9,017,766**	8,849,085	**(290,150)**
Financial			
Loans and financing	**(10,019,345)**	(10,354,837)	**654,232**
Notes payable and receivable	**250,746**	173,741	**(9,454)**
Balance of banks and financial investments [(a)]	**960,096**	40,631	**(60,804)**
Subtotal	**(8,808,503)**	(10,140,465)	**583,974**
Total	**209,263**	(1,291,380)	**293,824**
Translation gains			**2,712,591**
Translation losses			**(2,418,767)**
Translation gains (losses), net			**293,824**

[(a)] Refers only to banks and financial investments balances that generated translation gains (losses).

			Consolidated
Description	**09/30/2026**	12/31/2025	**Effects on result Translation gains (losses) 2026**
Operating			
Trade accounts receivable	**2,817,107**	3,778,541	**(333,154)**
Imports payable	**(4,179,163)**	(3,349,198)	**42,030**
Dividends	**(286)**	(304)	**1**
Other	**2,365,169**	(545,756)	**47,458**
Subtotal	**1,002,827**	(116,717)	**(243,665)**
Financial			
Loans and financing	**(32,336,693)**	(37,575,595)	**975,429**
Notes payable and receivable	**2,091,764**	(163,959)	**(517,248)**
Balance of banks and financial investments [(a)]	**3,607,374**	8,700,541	**8,132**
Derivative financial instruments	**(3,378,300)**	556,080	**266,255**
Subtotal	**(30,015,855)**	(28,482,933)	**732,568**
Total	**(29,013,028)**	(28,599,650)	**488,903**
Translation gains			**5,311,394**
Translation losses			**(4,822,491)**
Translation gains (losses), net			**488,903**

[(a)] Refers only to banks and financial investments balances that generated translation gains (losses).

Since it has more financial liabilities in foreign currency than assets, the Company contracted Non-Deliverable Forward (NDF) contracts, all of them non-speculative in nature, to minimize the effects of the foreign exchange variation on its exports, as per the breakdown below:

					Consolidated		
Cash flow hedge - Derivative instruments	Hedged item	Register	Assets	Liabilities	Notional		09/30/2026 MtM R$
Operations not designated for hedge accounting							
NDF	FX	OTC	USD	GBP	USD	(36,737)	1,999
NDF	FX	OTC	USD	EUR	USD	(3,876)	317
NDF	FX	OTC	USD	AUD	USD	(566)	(23)
NDF	FX	OTC	USD	CLP	USD	(5,030)	1,804
NDF	FX	OTC	BRL	CLP	CLP	(56,300,400)	8,061
NDF	FX	OTC	BRL	EUR	EUR	(90,000)	8,274
NDF	FX	OTC	USD	EUR	EUR	(175,000)	1,550
Futures - B3	FX	B3	BRL	USD	USD	(1,265,000)	49,919
Futures - B3	FX	B3	USD	BRL	USD	772,500	(26,538)
Swap	FX	OTC	USD	BRL	USD	24,000	(357)
Swap	FX	OTC	USD	BRL	USD	10,000	(1,431)
Swap	FX	OTC	USD	BRL	USD	59,824	(5,293)
						(57,010,285)	38,283

Operating income exposure

The objective of managing operating income exposure is to protect revenues and costs indexed to foreign currencies. Subsidiary BRF has internal models for the measurement and monitoring of these risks and contracts hedging instruments, designating the relationships as cash flow hedge accounting.

Subsidiary BRF has more revenues denominated in foreign currency than expenses and, therefore, contracts derivative financial instruments to reduce such exposure.

The cash flow hedge amounts (derivative instruments) are shown below:

						Consolidated		
Cash flow hedge - Derivative instruments	Hedged item	Assets	Liabilities	Maturity	Exercise rate	Notional		09/30/2026 MtM R$
NDF	Exports in USD	BRL	USD	4° Quarter 2026	5.4235	USD	(652,200)	130,959
NDF	Exports in USD	BRL	USD	1° Quarter 2027	5.4124	USD	(346,000)	35,814
NDF	Exports in USD	BRL	USD	2° Quarter 2027	5.4599	USD	(254,000)	15,979
NDF	Exports in USD	BRL	USD	3° Quarter 2027	5.5604	USD	(224,500)	15,799
NDF	Exports in USD	BRL	USD	4° Quarter 2027	5.6326	USD	(98,500)	6,407
Collar	Exports in USD	BRL	USD	4° Quarter 2026	5.3183	USD	(22,500)	729
Collar	Exports in USD	BRL	USD	1° Quarter 2027	5.4402	USD	(12,000)	156
							(1,609,700)	205,843

Investment exposure

Subsidiary BRF has both investments (net assets) and loans (financial liabilities) denominated in foreign currency. To balance the accounting effects, certain non-derivative financial liabilities are designated as instruments to hedge the exchange rate exposure generated by such investments.

Non-derivative financial instruments designated as hedge accounting for net investment are presented below:

					Consolidated		
							09/30/2026
Net investment hedge - non-derivative instruments	Hedged item (investment)	Liabilities	Maturity	Exercise rate	Notional		Translation gains (losses) [a]
Bond - BRF SA BRFSBZ 5.34	Federal Foods LLC	USD	3° Quarter 2050	3.7649	USD	44,158	(101,590)
Bond - BRF SA BRFSBZ 5.34	BRF Kuwait Food Management Company WLL	USD	3° Quarter 2050	3.7649	USD	88,552	(122,086)
Bond - BRF SA BRFSBZ 5.34	Al Khan Foodstuff LLC	USD	3° Quarter 2050	3.7649	USD	53,446	(88,336)
Bond - BRF SA BRFSBZ 5.34	Al-Wafi Al-Takamol International for Foods Product	USD	3° Quarter 2050	5.1629	USD	23,426	684
						209,582	(311,328)

[a] Corresponds to the effective portion of hedge results accumulated in line item Asset valuation adjustments.

30.11. Sensitivity analysis

The financial instruments, including derivatives, may undergo changes in fair value as a result of the fluctuation of exchange rates, interest rates, price indexes and other variables.

The analyses of the sensitivity of derivative and non-derivative financial instruments to these variables are presented below:

Selection of risks

The main risks that may affect the value of the Company's financial instruments are:

a) Exchange rate US$/R$, US$/CLP, US$/GBP, US$/EUR and US$/AUD;
b) Exchange rate R$/TRY, R$/SAR;
c) Floating interest rate SOFR;
d) Inflation rate IPCA; and
e) Interest rate CDI and SELIC.

For purposes of the analysis of sensitivity to risks, the Company presents the exposures to currencies as if they were independent, that is, they do not reflect in the exposure to exchange rate the risks of changes in other exchange rates that could be indirectly influenced by it.

Selection of scenarios

The probable scenario of the Dollar-Real exchange rate, the SELIC/CDI interest rate and the IPCA projection for a one-year horizon is based on the FOCUS report disclosed by the Central Bank of Brazil (BACEN). The one-year projection for the dollar is R$ 5.24 and was obtained interpolating the quotations of the current and subsequent years. The Selic rate is expected to close the period at 12.00% p.a. and the IPCA at 4.31%. The Selic rate is used as a reference for the CDI sensitivity analyses. The probable scenario for the other currencies is calculated based on the parity with the US Dollar.

For SOFR interest rates, Management used the one-year projection of 4.54%, consistent with the market curves.

In the sensitivity analysis, variations of 15% and 30% were estimated for each variable for possible and remote scenarios, respectively.

The sensitivity values below are for changes in financial instruments under each scenario:

				Consolidated
Exchange rate - US dollar x real				**Gains and (losses)**
Instrument	**Scenario - Exposed amounts**	**Probable scenario**	**Possible scenario 15%**	**Remote scenario 30%**
Time deposit	4,757,223	54,267	775,990	1,497,714
ADRs securities	12,952	148	2,113	4,078
Sovereign bonds and others	148,084	1,689	24,155	46,621
NCE/Prepayment /ACC	(10,030,330)	(114,419)	(1,636,131)	(3,157,843)
Bonds	(14,141,968)	(161,321)	(2,306,815)	(4,452,308)
Bank loan	(3,232,235)	(36,871)	(527,237)	(1,017,603)
Revolving Credit Facility	(2,587,592)	(29,517)	(422,084)	(814,650)
CRA	(502,884)	(5,737)	(82,030)	(158,323)
Working capital	(1,841,684)	(21,009)	(300,413)	(579,816)
Exchange rate - other currencies				**Gains and (losses)**
Instrument	**Scenario - Exposed amounts**	**Probable scenario**	**Possible scenario 15%**	**Remote scenario 30%**
Time deposit - Turkish lira	253,384	2,890	41,332	79,773
Time deposit - Saudi Riyal	670,874	7,653	109,432	211,211
NDF CLP X USD	(26,060)	(297)	(4,251)	(8,204)
NDF EUR X USD	(20,079)	(229)	(3,275)	(6,322)
NDF GBP X USD	(190,331)	(2,171)	(31,047)	(59,922)
NDF AUD X USD	(2,935)	(33)	(479)	(924)
SOFR rate				**Gains and (losses)**
Instrument	**Scenario - Exposed amounts**	**Probable scenario**	**Possible scenario 15%**	**Remote scenario 30%**
NCE/Prepayment /ACC	(4,642,023)	(29,709)	(61,321)	(92,933)
Bank loan	(1,821,399)	(11,657)	(24,061)	(36,464)
Revolving credit facility	(2,587,592)	(16,561)	(34,182)	(51,804)
Interest rate - CDI				**Gains and (losses)**
Instrument	**Scenario - Exposed amounts**	**Probable scenario**	**Possible scenario 15%**	**Remote scenario 30%**
CDB	8,802,542	(154,044)	3,081	160,206
Repurchase and reverse repurchase agreements	656,161	(11,483)	230	11,942
FIDC	368,351	(6,446)	129	6,704
LFT	56,191	(983)	28	1,040
LFS	248,994	(4,357)	124	4,606
NCE /Working capital	(1,138,587)	19,925	(399)	(20,722)
CPR/CCB	(5,741,939)	100,484	(2,010)	(104,503)
CRA	(5,671,745)	99,256	(1,985)	(103,226)
Interest rate - IPCA				**Gains and (losses)**
Instrument	**Scenario - Exposed amounts**	**Probable scenario**	**Possible scenario 15%**	**Remote scenario 30%**
CRA	(11,897,472)	32,123	(44,794)	(121,711)
Debentures	(5,280,801)	14,258	(19,882)	(54,023)
NTN	966,367	(2,609)	3,638	9,886
SWAP IPCA x CDI	12,079,271	(32,614)	45,478	123,571

The interest rate fluctuations do not significantly affect the results of subsidiary BRF. Therefore, the financial instruments pegged to the fixed rate of subsidiary BRF are not being presented in the sensitivity analysis above.

Cattle commodities

The table below shows the sensitivity analysis for the price of cattle commodities. The Company considered scenario I as appreciation of 10% and scenarios II and III as deterioration of 25% and 50% for cattle commodity price volatility, using as reference the closing price at the end of the reporting period.

					Consolidated
Parity - USDA Price - Cattle - R$/US$		**Current scenario**	**Scenario I**	**Scenario II**	**Scenario III**
Instrument	**Risk**				
Futures	Increase in fed cattle price	**(11,695)**	**(1,170)**	**2,924**	**5,848**
Futures	Increase in fed cattle price	**(370)**	**(37)**	**93**	**185**
		(12,065)	**(1,207)**	**3,016**	**6,033**

Corn, soybean grain and oil commodities

For the probable scenario of commodities, the Company uses as a reference the future value of assets in the period ended September 30, 2026, and therefore understands that there will be no changes in the results of transactions. For the exchange rate, the probable scenario is referenced by external sources, such as the Focus report, interpolating the quotations of the current and subsequent years. The probable scenario for the other currencies is calculated based on the parity with the US Dollar.

For the possible and remote scenarios, in both cases positive and negative variations of 15% and 30% respectively were considered from the probable scenario. Such sensitivity scenarios are derived from information and assumptions used by Management in monitoring the previously mentioned risks.

The information used in the preparation of these analyses is based on the position at the end of the reporting period. The estimated amounts may differ significantly in relation to the numbers and results to be recorded by the Company. Positive values indicate gains and negative values indicate losses.

						Consolidated
Commodities price						**Gains and (losses)**
Instrument	**Scenario - Exposed amounts**	**Remote scenario - 30%**	**Possible scenario -15%**	**Probable scenario**	**Possible scenario 15%**	**Remote scenario 30%**
Purchase commitments						
Corn options - B3	243,418	**(3,614)**	**(3,468)**	**3,615**	**19,147**	**49,493**
Corn options - CBOT	1,132,526	**(29,430)**	**(25,720)**	**30,857**	**76,031**	**199,409**
Corn futures - B3	188,999	**(54,612)**	**(27,306)**	**(3,709)**	**27,306**	**54,612**
Corn futures - CBOT	248,541	**(68,484)**	**(34,242)**	**(14,463)**	**34,242**	**68,484**
Soybean oil - CBOT	23,694	**(6,879)**	**(3,439)**	**(137)**	**3,439**	**6,879**
Sale commitments						
Corn options - B3	300,694	**(33,553)**	**(11,179)**	**(3,557)**	**(4,955)**	**(18,974)**
Corn options - CBOT	2,224,139	**(229,282)**	**(85,418)**	**(66,217)**	**(16,298)**	**(111,138)**
Net effect	**4,362,011**	**(425,854)**	**(190,772)**	**(53,611)**	**138,912**	**248,765**

31. SEGMENT REPORTING

The Company defined its segments according to the business activities from which it can earn revenues and incur expenses, whose operating results are regularly reviewed by the entity's chief operating decision-maker, responsible for allocating resources and assessing performance of the operating segments, and for which there is individual financial information available. Therefore, the segments managed by the Company are: "Beef - North America", "Beef - South America", "Poultry, Pork and Processed Products – BRF" and "Corporate", as presented below:

Balance sheet	Beef - North America		Beef - South America		BRF		Corporate		Total	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Total assets	11,040,896	12,489,911	28,990,178	28,913,194	66,551,305	67,039,437	32,912,732	33,545,883	139,495,111	141,988,425

Result for the third quarters of 2026 and 2025:	Beef - North America		Beef - South America		BRF		Corporate		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Net revenue	19,136,329	19,823,631	5,717,622	5,658,844	16,570,216	16,283,057	-	-	41,424,167	41,765,532
Domestic market	17,554,578	18,404,859	2,222,478	2,185,313	8,774,862	9,008,931	-	-	28,551,918	29,599,103
Foreign market	1,581,751	1,418,772	3,495,144	3,473,531	7,795,354	7,274,126	-	-	12,872,249	12,166,429
Operating income (expens	132,435	126,862	466,233	488,937	1,541,468	1,618,205	(356,980)	(659,057)	1,783,156	1,574,947

Result for the periods ended September 30, 2026 and 2025	Beef - North America		Beef - South America		BRF		Corporate		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Net revenue	56,405,841	57,359,417	17,531,646	15,713,553	47,659,766	46,974,469	-	-	121,597,253	120,047,439
Domestic market	51,831,698	52,825,363	6,506,714	6,498,858	25,272,151	25,733,116	-	-	83,610,563	85,057,337
Foreign market	4,574,143	4,534,054	11,024,932	9,214,695	22,387,615	21,241,353	-	-	37,986,690	34,990,102
Operating income (expens	(168,725)	(311,355)	1,317,749	1,193,667	4,573,611	5,080,530	(1,158,220)	(1,975,932)	4,564,415	3,986,910

32. INSURANCE COVERAGE

The Company and its subsidiaries maintain global insurance policies for any risks on their assets and/or civil liability, at amounts deemed sufficient to cover any losses, taking into consideration the nature of their activities and the insurance advisors' opinion.

Based on the maximum risk weighting, the Company maintains business interruption insurance for certain operations, given the broad geographic distribution of its plants and the fact that its operations can be reorganized in the event that any need arises.

33. RELATED - PARTY TRANSACTIONS

33.1. Related parties to the parent company

Transactions between the Parent and its related parties are shown below:

Parent

	Outstanding balance													
	Trade accounts receivable		Trade accounts payable		Notes receivable		Notes payable		Advances to suppliers		Advances from customers		Dividends receivable	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Agropecuária Jacarezinho Ltda.	-	24	5,121	-	-	-	-	-	-	-	-	-	-	-
Beef Holdings Limited	-	-	-	-	11,147	11,151	-	-	-	-	-	-	-	-
BRF S.A.	41	21,130	35,370	7,121	16,189	-	453	453	-	-	92	-	-	532,428
Establecimientos Colonia S.A.	-	-	-	-	538	-	-	-	-	-	-	-	-	-
Fazenda São Marcelo Ltda.	-	11	4,702	5,963	-	-	-	-	-	14,151	-	-	-	-
Frigorífico Tacuarembó S.A.	35	191	-	1,229	2,381	-	-	-	-	-	-	195	-	-
Inaler S.A.	56	-	-	-	570	-	-	-	-	-	-	-	-	-
Marb Bondco PLC	-	-	-	-	2,306	2,449	-	-	-	-	-	-	-	-
Marfrig Beef International Limited	-	-	-	-	1,691,850	1,748,907	-	-	-	-	-	-	-	-
Marfrig Chile S.A.	49	-	-	-	254	250	-	-	-	-	28,919	11,845	-	-
Marfrig Comercializadora de Energia Ltd	-	-	-	-	2,658	2,577	1,845,500	1,544,500	-	-	-	-	-	-
Marfrig Holdings (Europe) B.V	-	-	-	-	134	142	4,542,869	4,682,574	-	-	-	-	-	-
Marfrig Overseas Ltd.	-	-	-	-	227,369	297,152	323,486	1,633,060	-	-	-	-	-	-
Marfrig US Holding, LLC	-	-	-	-	11	11	-	-	-	-	-	-	-	-
Masplen Ltd.	-	-	-	-	2,148	2,110	-	-	-	-	-	-	-	-
MF Foods USA, LLC	16,320	2,997	-	-	-	-	-	-	-	-	-	-	-	-
MFG Agropecuária Ltda.	-	38	139,279	197,338	-	-	430,000	-	-	-	-	-	-	-
MFG Holdings SAU	634	-	-	-	329,928	331,673	-	-	-	-	304	-	-	-
NBM US Holdings, Inc.	-	-	-	-	199,013	119,472	-	-	-	-	-	-	-	-
Pampeano Alimentos S.A.	49,972	31,128	-	5,856	1,084,004	804,529	-	-	-	-	-	-	-	-
Plant Plus Foods Brasil Ltda.	-	377	-	-	9,916	9,907	-	-	-	-	-	-	-	-
Prestcott International S.A.	-	-	-	-	730	-	-	-	-	-	-	-	-	-
Weston Importers Ltd.	8,974,360	8,752,333	52	-	-	-	13,540,744	14,041,982	-	-	-	-	-	-
Key management personnel	-	7	-	-	-	-	-	-	-	-	-	-	-	-
	9,041,467	8,808,236	184,524	217,507	3,581,146	3,330,330	20,683,052	21,902,569	-	14,151	29,315	12,040	-	532,428

Parent

	Recognized in profit or loss									
	Sales		Costs		Financial income		Financial expenses		Administrative [a]	
	YTD 2026	YTD 2025	YTD 2026	YTD 2025	YTD 2026	YTD 2025	YTD 2026	YTD 2025	YTD 2026	YTD 2025
Agropecuária Jacarezinho Ltda.	-	-	(31,132)	(13,226)	-	-	-	-	-	-
Beef Holdings Limited	-	-	-	-	1	1	-	-	-	-
BRF S.A.	1,800,191	507,086	(55,120)	(56,946)	-	-	-	-	56,802	(17,975)
Establecimientos Colonia S.A.	-	-	-	-	-	-	-	-	616	1,133
Fazenda São Marcelo Ltda.	-	-	(80,654)	(25,414)	-	-	-	-	-	-
Frigorífico Tacuarembó S.A.	-	-	(5,125)	-	-	-	-	-	2,710	2,896
Inaler S.A.	-	-	(769)	-	-	-	-	-	650	987
Marfrig Beef International Limited	-	-	-	-	44,844	52,804	-	-	-	-
Marfrig Chile S.A.	18,922	155,871	-	-	-	-	-	-	933	884
Marfrig Comercializadora de Energia Ltda.	-	-	(64,442)	(33,872)	-	-	-	-	-	-
Marfrig Holdings (Europe) B.V	-	-	-	-	-	620	(134,688)	(148,802)	-	-
Marfrig NBM Holdings Limited	-	-	-	-	-	-	-	-	-	-
Marfrig Overseas Ltd.	-	-	-	-	8,169	10,510	(20,076)	(50,027)	-	-
Masplen Ltd.	-	-	-	-	71	73	-	-	-	-
MF Foods USA, LLC	58,738	20,298	-	-	-	-	-	-	-	-
MFG Agropecuária Ltda.	-	-	(970,518)	(1,037,251)	-	-	-	-	-	-
MFG Holdings SAU	3,987	-	-	-	10,812	12,629	-	-	3,130	2,561
NBM US Holdings, Inc.	-	-	-	-	42	-	-	-	79,610	89,118
Pampeano Alimentos S.A.	325,059	270,644	(5,046)	(103,728)	8,048	5,765	-	-	30,502	55,542
Plant Plus Foods Brasil Ltda.	-	8,040	-	-	-	-	-	-	-	380
Prestcott International S.A.	-	-	-	-	-	-	-	-	831	1,202
Quickfood S.A.	-	-	-	(1,598)	-	-	-	-	-	-
Weston Importers Ltd. [b]	6,137,279	4,536,630	(281)	-	-	-	(523,043)	(574,464)	-	-
Controlling shareholders	17	117	-	-	-	-	-	-	-	-
Key management personnel	42	21	(2,977)	(1,642)	-	-	-	-	-	-
Other related parties	6	-	-	-	-	-	-	-	-	-
	8,344,241	5,498,707	(1,216,064)	(1,273,677)	71,987	82,402	(677,807)	(773,293)	175,784	136,728

(a) This refers substantially to debit and credit notes of corporate expenses.

(b) The increase in transactions and balances with Weston Importers Ltd. is mainly due to the Parent's greater sales volume to this subsidiary, boosted by the expansion of the Promissão unit (SP) and by the increase in Weston's sales to third parties in the Chinese market during the period.

The nature of related - party transactions between MBRF Group companies is represented by commercial transactions (purchases and sales) and sending of cash for payment of such transactions, as well as for working capital.

Purchases and sales of products are made at market values. No guarantees or estimated losses on doubtful accounts are required. These transactions involve purchase and sale of fresh meat and cattle, poultry and lamb processed products.

Transactions between subsidiaries do not have an impact on the consolidated financial statements, given that they are eliminated in consolidation.

33.2. Consolidated related parties

Consolidated

	Outstanding balance											
	Trade accounts receivable		Trade accounts payable		Notes receivable		Notes payable		Advances to suppliers		Lease payable [a]	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025
FSM Participações LTDA	-	-	-	-	-	-	-	-	27,984	27,984	259,488	282,384
Majora Participações LTDA	-	-	-	-	-	-	-	-	21,582	21,582	198,162	217,782
Moviq S/A	18	-	-	-	374	-	-	-	-	-	-	-
Moviq S/A Moviq Consultoria e Corretora de Seguros	18	-	-	-	111	-	-	-	-	-	-	-
Winnipeg Participações LTDA	-	-	-	-	-	-	-	-	16,632	16,632	152,712	167,832
Controlling shareholders	-	-	-	-	146	146	1	1	-	-	-	-
Key management personnel	-	21	-	272	-	-	-	-	-	266	-	-
	36	21	-	272	631	146	1	1	66,198	66,464	610,362	667,998

(a) Refers to farm lease contracts.

	Consolidated				
	Recognized in profit or loss				
	Sales		Costs		Other Operating Income (Expenses)
	YTD 2026	YTD 2025	YTD 2026	YTD 2025	YTD 2026
Agropecuária Jacarezinho Ltda. [a]	-	-	-	(2,690)	-
Fazenda São Marcelo Ltda. [a]	-	-	-	(6,816)	-
MFG Agropecuária Ltda. [a]	-	-	-	(216,090)	-
Moviq S/A [b]	-	-	-	-	1,012
Moviq S/A Moviq Consultoria e Corretora de Seguros [b]	-	-	-	-	452
Plant Plus Foods LLC	-	1,290	-	-	-
Controlling shareholders	17	117	-	-	-
Key management personnel	47	34	(2,977)	(6,890)	-
Other related parties	6	-	-	-	-
	70	1,441	(2,977)	(232,486)	1,464

[a] Refers to costs up to March 31, 2025 prior to the acquisition of these companies.
[b] Transactions initiated from the third quarter of 2026.

34. MANAGEMENT COMPENSATION

As permitted under NBC TG 21/R4 (CVM Resolution 102/22) and based on the recommendations in Official Letter CVM/SNC/SEP/No.003/2011, Management chose not to disclose again the details presented in this note – Management Compensation and its sub-items (Board of Directors, Statutory Officers, Statutory Audit Committee, Audit Board, Stock Option Plan) so as to prevent the repetition of information already disclosed in the financial statements for the year ended December 31, 2025.

34.1. Consolidated compensation

The compensation of Management and Board members is made up of the compensation of six members of the Board of Directors (one of the members is also a member of the Statutory Board of Executive Officers and receives compensation from that body), six members of the Audit Board (three of whom are alternate members) and four members of the Statutory Board of Executive Officers.

The added value of the compensation received by the Company's Management and Board members for their services is defined through market practices, with the participation of the Compensation, Corporate Governance and Human Resources Committee.

Description	09/30/2026	09/30/2025
Consolidated management compensation	61,180	38,143
Total	61,180	38,143

34.2. Stock option plan

During the period ended September 30, 2026, no new options were granted to the Company's officers under the stock option plans.

34.3. Direct granting of shares

In the period ended September 30, 2026, 294,135 shares were transferred to the Company's Management.

Period	Number of shares granted by month
April	294,135
Shares granted - 2026	294,135

35. ADDITIONAL INFORMATION TO THE CASH FLOW STATEMENTS

The following table presents the changes in liabilities from financing activities arising from operations with and without cash effect:

Parent

Description	Balance at December 31, 2025	Cash flow	Non-cash changes		Balance at September 30, 2026
			Exchange rate fluctuation	Other	
Loans, financing and debentures	27,021,498	(771,539)	(654,232)	2,139,877	**27,735,604**
Lease payable	373,966	(38,235)	-	10,733	**346,464**
Capital reserves and treasury shares	4,443,957	(660,468)	103,118	601,905	**4,488,512**
Financial investments and marketable securities	4,300,891	(1,269,298)	(66,711)	-	**2,964,882**
	36,140,312	**(2,739,540)**	**(617,825)**	**2,752,515**	**35,535,462**

Consolidated

Description	Balance at December 31, 2025	Cash flow	Non-cash changes			Balance at September 30, 2026
			New contracts	Exchange rate fluctuation	Other	
Loans, financing and debentures	68,649,465	(4,036,529)	-	(2,342,219)	4,645,965	**66,916,682**
Lease payable	5,913,224	(947,358)	572,780	(48,047)	214,951	**5,705,550**
Capital reserves and treasury shares	4,443,957	(660,468)	-	103,118	601,905	**4,488,512**
Financial investments and marketable securities	20,696,343	(3,461,769)	-	(141,646)	-	**17,092,928**
	99,702,989	**(9,106,124)**	**572,780**	**(2,428,794)**	**5,462,821**	**94,203,672**

36. EVENTS AFTER THE REPORTING PERIOD

Impact of Newcastle Disease

On October 18, 2026, following the identification of sanitary cases of Newcastle disease in specific areas of Santa Catarina, the Company began monitoring potential impacts on its operations, as detailed in explanatory note no. 3.6. Impact of Newcastle Disease.

37. EXPLANATION ADDED TO THE ENGLISH VERSION

The accompanying individual and consolidated interim financial statements were translated into English from the original Portuguese version prepared for local purposes. Certain accounting practices adopted by the Company that conform to those accounting practices adopted in Brazil may not comply with the generally accepted accounting principles in the countries where these financial statements may be used.

Statement of Executive Officers on the Financial Statements

Statement of Executive Officers on the Financial Statements

In compliance with the provisions of CVM Resolution 80, the Board of Executive Officers declares that it has discussed, reviewed and agreed to the financial statements related to the fiscal year ended September 30, 2026.

São Paulo, November 12, 2026.

Executive Officers:

Miguel de Souza Gularte Chief Executive Officer	**José Ignácio Scoseria Rey** Chief Administrative-Financial and IR Officer
Rodrigo Marçal Filho Executive Officer with no Specific Title	**Heraldo Geres** Executive Officer with no Specific Title

Statement of Executive Officers on the Independent Auditors Report

Statement of Executive Officers on the Independent Auditors Report

In compliance with the provisions of CVM Resolution 80, the Board of Executive Officers declares that it has discussed, reviewed and agreed with the opinions expressed in the Independent Auditors Report on the financial statements related to the fiscal year ended September 30, 2026.

São Paulo, November 12, 2026.

Executive Officers:

Miguel de Souza Gularte Chief Executive Officer	**José Ignácio Scoseria Rey** Chief Administrative-Financial and IR Officer
Rodrigo Marçal Filho Executive Officer with no Specific Title	**Heraldo Geres** Executive Officer with no Specific Title