Natura Cosméticos S.A.

Interim Accounting Information (ITR)
Individual and Consolidated
For the six-months periods ended
June 30, 2026, and 2025
Independent Auditor's Report

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(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW ON THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of Directors of
Natura Cosméticos S.A.

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Natura Cosméticos S.A. ("Company"), included in the Interim Financial Information Form, for the quarter ended June 30, 2026, which comprises the balance sheet as at June 30, 2026 and the related statements of profit and loss, and of comprehensive income for the three and six-month periods ended on that date and of changes in equity and of cash flows for the six-month period ended on that date, including material accounting policies and explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Reporting and international standard IAS 34 - Interim Financial Reporting, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM). Our responsibility is to express a conclusion on this interim financial information, individual and consolidated, based on our review.

Scope of review

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

Conclusion on the individual and consolidated interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, and presented in accordance with the standards issued by the CVM.

Other matters

Statements of value added

The aforementioned individual and consolidated interim financial information includes the individual and consolidated statements of value added (DVA) for the six-month period ended June 30, 2026, prepared under the responsibility of the Company's Management and disclosed as supplementary information for the purposes of international standard IAS 34. These statements have been subject to review procedures performed in conjunction with the review of the interim financial information to reach a conclusion on whether they are reconciled with the interim financial information and the accounting records, as applicable, and if their form and content are in accordance with the criteria defined in technical pronouncement CPC 09 (R1)- Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria set out in that technical pronouncement and consistently with respect to the individual and consolidated interim financial information taken as a whole.

São Paulo, August 10, 2026

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Vagner Ricardo Alves
Engagement Partner

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NATURA COSMÉTICOS S.A.

STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2026 AND DECEBEMER 31, 2025
(In thousands of Brazilian reais - R$)

ASSETS	Explanatory note	Parent 06/2026	Parent 12/2025	Consolidated 06/2026	Consolidated 12/2025
CURRENT					
Cash and Cash equivalents	6	531,251	50,291	1,297,465	1,490,706
Short-term investments	7	226,553	752,686	1,060,793	1,180,547
Trade accounts receivable	8	717,891	968,276	4,350,066	4,680,026
Trade accounts receivable - Related parties	32	1,011,180	1,589,026	-	-
Accounts receivable - Sale of subsidiary		-	-	-	169,116
Inventories	9	615,761	545,573	3,016,686	2,965,607
Recoverable taxes	10	178,024	213,022	900,818	1,067,920
Income tax and social contribution	11	113,504	105,119	192,598	262,875
Derivative financial instruments	5.1	-	-	16,449	7,709
Other current Assets	13	315,377	184,847	505,109	363,090
		3,709,541	**4,408,840**	**11,339,984**	**12,187,596**
Non-current assets held for sale	14	-	-	34,495	26,708
Total current assets		**3,709,541**	**4,408,840**	**11,374,479**	**12,214,304**
NON-CURRENT					
Long-term investments	7	316,446	270,150	30,400	31,330
Recoverable taxes	10	225,848	208,803	387,444	364,897
Deferred Income tax and social contribution	11	1,113,061	1,130,147	2,067,013	2,024,053
Judicial deposits	12	497,189	490,444	864,852	694,120
Derivative financial instruments	5.1	80,988	70,070	80,988	70,070
Other non-current assets	13	4,243	5,220	22,903	45,985
		2,237,775	**2,174,834**	**3,453,600**	**3,230,455**
Investments	15	7,496,419	7,674,646	-	-
Property, plant and equipment	16	564,099	581,055	2,397,014	2,469,122
Intangible	17	4,885,605	5,006,826	9,992,061	10,390,697
Right of use	18	319,153	355,362	608,848	666,743
Total non-current assets		**15,503,051**	**15,792,723**	**16,451,523**	**16,757,017**
TOTAL ASSETS		**19,212,592**	**20,201,563**	**27,826,002**	**28,971,321**

LIABILITIES AND SHAREHOLDERS' EQUITY	Explanatory note	Parent 06/2026	Parent 12/2025	Consolidated 06/2026	Consolidated 12/2025
CURRENT					
Borrowings, financing and debentures	19	83,789	71,907	410,383	100,502
Lease liabilities	18	73,563	83,785	173,026	192,427
Trade accounts payable and Reverse factoring operations	20	1,043,495	1,299,904	4,281,258	4,904,577
Trade accounts payable - Related parties	32	1,207,781	1,223,669	-	-
Payroll, profit sharing and social charges		286,981	200,617	591,998	470,756
Tax obligations	21	205,368	272,447	372,349	581,275
Income tax and social contribution		-	-	77,538	127,260
Derivative financial instruments	5.1	39,795	43,262	567,089	324,245
Other current liabilities	23	195,748	205,616	295,501	682,797
Total current liabilities		**3,136,520**	**3,401,207**	**6,769,142**	**7,383,839**
NON-CURRENT					
Borrowings, financing and debentures	19	2,146,870	2,144,173	5,852,849	6,074,890
Obligations with senior shareholders in Natura Pay FIDC	36	-	-	723,269	558,802
Lease liabilities	18	128,017	189,002	321,963	401,465
Salaries, profit sharing and social security contributions		8,545	8,545	74,626	59,997
Tax obligations	21	81,133	77,976	197,557	158,685
Income tax and social contribution		14,994	62,588	52,748	104,627
Provision for losses on investments in subsidiaries	15	185,306	413,673	-	-
Derivative financial instruments	5.1	-	-	67,420	79,442
Provision for tax, civil and labor risks	22	706,658	702,883	907,832	890,181
Other non-current liabilities	23	219,029	224,806	273,076	282,683
Total non-current liabilities		**3,490,552**	**3,823,646**	**8,471,340**	**8,610,772**
SHAREHOLDERS' EQUITY	24				
Capital stock		6,000,000	6,000,000	6,000,000	6,000,000
Treasury shares		(3,336)	(6,017)	(3,336)	(6,017)
Capital reserves		2,173,295	2,183,525	2,173,295	2,183,525
Profit reserves		3,501,354	3,910,680	3,501,354	3,910,680
Equity appraisal adjustment		914,207	888,522	914,207	888,522
Total shareholders' equity		**12,585,520**	**12,976,710**	**12,585,520**	**12,976,710**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**19,212,592**	**20,201,563**	**27,826,002**	**28,971,321**

*The accompanying notes are an integral part of the Interim Accounting Information.

NATURA COSMÉTICOS S.A.

STATEMENT OF INCOME
FOR THE THREE AND SIX-MONTH PERIODS ENDED JUNE 30, 2026 AND 2025
(In thousands of Brazilian reais - R$, except for earnings per share)

	Explanatory notes	Parent		Parent		Parent		Consolidated	
		April 01, 2026 to June 30, 2026	April 01, 2025 to June 30, 2025	January 01, 2026 to June 30, 2026	January 01, 2025 to June 30, 2025	April 01, 2026 to June 30, 2026	April 01, 2025 to June 30, 2025	January 01, 2026 to June 30, 2026	January 01, 2025 to June 30, 2025
NET REVENUE	26	3,085,190	3,812,067	5,907,623	6,758,424	5,170,044	5,599,325	9,915,508	10,434,466
Cost of Sales	27	(1,198,384)	(1,489,561)	(2,317,538)	(2,618,730)	(1,770,765)	(1,862,537)	(3,395,951)	(3,387,105)
GROSS PROFIT		**1,886,806**	**2,322,506**	**3,590,085**	**4,139,694**	**3,399,279**	**3,736,788**	**6,519,557**	**7,047,361**
OPERATING (EXPENSES) INCOME									
Selling, Marketing and Logistics expenses	27	(1,239,462)	(1,226,238)	(2,330,706)	(2,232,949)	(2,188,954)	(2,159,800)	(4,199,640)	(4,072,325)
Administrative, R&D, IT and Project expenses	27	(501,712)	(621,595)	(995,041)	(1,124,322)	(749,820)	(813,117)	(1,465,852)	(1,451,428)
Impairment loss on trade receivables	8	(44,980)	(77,060)	(109,300)	(152,640)	(99,258)	(124,668)	(236,273)	(263,667)
Share of profits (losses) from subsidiaries	15	32,076	178,954	(357,005)	375,721	-	-	-	-
Other operating expenses, net	30	43,911	(92,203)	22,400	(216,846)	36,255	(105,156)	(95,791)	(271,967)
OPERATING PROFIT BEFORE FINANCIAL RESULT		**176,639**	**484,364**	**(179,567)**	**788,658**	**397,502**	**534,047**	**522,001**	**987,974**
Financial result	29	(140,156)	(135,432)	(237,320)	(358,465)	(297,166)	(89,356)	(825,529)	(308,657)
PROFIT (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		**36,483**	**348,932**	**(416,887)**	**430,193**	**100,336**	**444,691**	**(303,528)**	**679,317**
Income tax and social contribution	11	(1,284)	16,366	7,561	31,844	(65,137)	(79,393)	(105,798)	(217,280)
PROFIT (LOSS) FOR THE PERIODS		**35,199**	**365,298**	**(409,326)**	**462,037**	**35,199**	**365,298**	**(409,326)**	**462,037**
EARNINGS PER SHARE FOR THE PERIODS -R$									
Basic	31	0.0256	0.2315	(0.2979)	0.3366	0.0256	0.2315	(0.2979)	0.3366
Diluted	31	0.0256	0.2315	(0.2979)	0.3366	0.0256	0.2315	(0.2979)	0.3366

*The accompanying notes are an integral part of the Interim Accounting Information.

NATURA COSMÉTICOS S.A.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE THREE AND SIX-MONTH PERIODS ENDED JUNE 30, 2026 AND 2025

(In thousands of Brazilian reais - R$)

		Parent		Parent		Parent		Consolidated	
	Explanatory notes	April 01, 2026 to June 30, 2026	April 01, 2025 to June 30, 2025	January 01, 2026 to June 30, 2026	January 01, 2025 to June 30, 2025	April 01, 2026 to June 30, 2026	April 01, 2025 to June 30, 2025	January 01, 2026 to June 30, 2026	January 01, 2025 to June 30, 2025
PROFIT (LOSS) FOR THE PERIODS		**35,199**	**365,298**	**(409,326)**	**462,037**	**35,199**	**365,298**	**(409,326)**	**462,037**
Other comprehensive income to be reclassified to the income statement for the periods in subsequent periods:									
Conversion of financial statements of controlled companies abroad	**15**	43,667	(125,215)	(111,439)	(318,352)	43,667	(125,215)	(111,439)	(318,352)
Exchange rate effect on the conversion from hyperinflationary economy	**15**	57,111	59,811	136,910	133,437	57,105	59,811	136,904	133,437
Earnings (losses) from cash flow hedge operations	**15**	-	-	-	(738)	11,140	(34,660)	1,271	(90,593)
Tax effects on earnings (losses) from cash flow hedge operations	**5.2**	-	-	-	251	(3,787)	10,459	(432)	26,976
Equity in earnings (losses) from cash flow hedge operations	**5.2 and 11**	11,140	(34,660)	1,271	(89,855)	-	-	-	-
Equity in tax effects on earnings (losses) from cash flow hedge operations	**5.2**	(3,787)	10,459	(432)	26,725	-	-	-	-
Other comprehensive results		(2,254)	11,677	(625)	-	(2,248)	11,677	(619)	-
Comprehensive income for the periods, net of tax effects		**141,076**	**287,370**	**(383,641)**	**213,505**	**141,076**	**287,370**	**(383,641)**	**213,505**

*The accompanying notes are an integral part of the Interim Accounting Information.

NATURA COSMÉTICOS S.A.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIODS ENDEDJUNE 30, 2026 AND 2025
(In thousands of Brazilian reais - R$)

			Capital reserves			Reservas de lucros				Equity Valuation Adjustments		
	Explanatory note	Capital stock	Treasury shares	Share premium	Additional Paid-in Capital	Legal	Tax incentives	Retention of profits	Accumulated Profits	Capital Transaction	Other comprehensive results	Total Shareholders' Equity
BALANCES AS OF DECEMBER 31, 2024		**2,000,000**	**-**	**166,845**	**372,435**	**18,650**	**1,191,091**	**4,485,803**	**-**	**324,323**	**650,768**	**9,209,915**
Loss for the period		-	-	-	-	-	-	-	462,037	-	-	462,037
Exchange rate effect on the conversion from hyperinflationary economy		-	-	-	-	-	-	-	-	-	133,437	133,437
Other comprehensive income		-	-	-	-	-	-	-	-	-	(381,969)	(381,969)
Total comprehensive income for the period		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**462,037**	**-**	**(248,532)**	**213,505**
Transactions in stock and restricted shares option plans:												
Provision for stock option and restricted shares grant plans		-	-	-	33,263	-	-	-	-	-	-	33,263
Income tax on stock plans		-	-	-	3,098	-	-	-	-	-	-	3,098
Distribution of dividends to profit reserve accounts		-	-	-	-	-	-	373	-	-	-	373
BALANCES AS OF JUNE 30, 2025		**2,000,000**	**-**	**166,845**	**408,796**	**18,650**	**1,191,091**	**4,486,176**	**462,037**	**324,323**	**402,236**	**9,460,154**
BALANCES AS OF DECEMBER 31, 2025		**6,000,000**	**(6,017)**	**166,845**	**2,016,680**	**18,650**	**1,752,392**	**2,139,638**	**-**	**324,323**	**564,199**	**12,976,710**
Net income for the period		-	-	-	-	-	-	-	(409,326)	-	-	(409,326)
Exchange rate effect in the conversion of hyperinflationary economy		-	-	-	-	-	-	-	-	-	136,910	136,910
Other comprehensive income		-	-	-	-	-	-	-	-	-	(111,225)	(111,225)
Total comprehensive income for the period		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(409,326)**	**-**	**25,685**	**(383,641)**
Movement in stock option plans and restricted shares:												
Provision for stock option and restricted shares grant plans		-	-	-	40,763	-	-	-	-	-	-	40,763
Exercise of stock options and restricted stock units plans		-	40,172	-	(51,863)	-	-	-	-	-	-	(11,691)
Income tax on stock plans		-	-	-	870	-	-	-	-	-	-	870
Acquisition of treasury shares		-	(37,491)	-	-	-	-	-	-	-	-	(37,491)
BALANCES AS OF JUNE 30, 2026		**6,000,000**	**(3,336)**	**166,845**	**2,006,450**	**18,650**	**1,752,392**	**2,139,638**	**(409,326)**	**324,323**	**589,884**	**12,585,520**

*The accompanying notes are an integral part of the Interim Accounting Information.

NATURA COSMÉTICOS S.A.

STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2026 AND 2025
(In thousands of Brazilian reais - R$)

	Explanatory notes	Parent		Consolidated	
		06/2026	06/2025	06/2026	06/2025
CASH FLOW FROM OPERATING ACTIVITIES					
Net income for the periods		(409,326)	462,037	(409,326)	462,037
Adjustments to reconcile net income (loss) for the periods with net cash (used in) generated by operating		-	-	-	-
Depreciation and amortization	16, 17 and 18	203,353	164,451	445,384	334,037
Gain from interest and exchange rate variation on securities		(16,160)	30,915	(41,555)	(6,356)
Loss resulting from swap and forward derivative transactions	5	9,962	(27,311)	503,255	(50,914)
Increase (reversal) of provision for tax, civil and labor risks	22	66,189	42,186	104,032	55,521
Monetary adjustment of judicial deposits	12	(20,639)	(12,903)	(29,556)	(19,525)
Monetary adjustment of provision for tax, civil and labor risks	22	21,965	8,275	23,185	9,945
Income tax and social contribution		(7,561)	(31,844)	105,798	217,280
Result from sale and write-off of fixed and intangible assets		638	485	8,189	35,085
Equity income	15	357,005	(375,723)	-	-
Interest and exchange rate variation on leases	18	13,098	24,059	34,935	46,728
Interest, exchange rate variation on loans, financing and debentures, net of funding costs		154,302	179,010	252,391	179,010
Increase (reversal) of provision for stock option plans		26,582	34,596	29,072	38,921
Provision for expected credit losses, net of reversals	8	109,300	152,640	236,273	263,667
Provision for losses on inventory realization, net of reversals	9	(11,643)	2,676	110,572	91,445
Effect of hyperinflationary economy		-	-	-	16,825
Interest income and foreign exchange gain on receivables from related parties		-	97,227	-	69,015
Fair value adjustment on receivables associated with loss of control in associate		-	95,402	-	86,485
FIDC remuneration		-	-	46,081	(1,726)
Deferred tax assets		(77,175)	(18,894)	(90,298)	(52,968)
Loss of profits (Canoas DC) ou Business interruption (Canoas DC)		-	(15,000)	-	(15,000)
Other reconciling items for profit		(22,113)	(33,184)	(24,804)	(33,184)
		397,777	**779,100**	**1,303,628**	**1,726,328**
(INCREASE) DECREASE IN ASSETS					
Trade accounts receivable and related parties		718,931	(250,446)	57,497	(970,651)
Inventories		(58,545)	(143,406)	(177,404)	(652,580)
Recoverable taxes		95,304	8,210	194,859	(182,523)
Other assets		(130,172)	(125,478)	(157,122)	(153,530)
Subtotal		**625,518**	**(511,120)**	**(82,170)**	**(1,959,284)**
INCREASE (DECREASE) IN LIABILITIES					
Domestic and foreign trade accounts payable and related parties		(272,297)	229,623	(499,832)	393,521
Payroll, profit sharing and social charges, net		86,364	(89,668)	145,278	(201,334)
Tax liabilities		(63,922)	(73,965)	(149,900)	(61,663)
Other liabilities		(15,663)	(42,106)	(14,422)	(70,785)
Subtotal		**(265,518)**	**23,884**	**(518,876)**	**59,739**
CASH GENERATED BY OPERATING ACTIVITIES		**757,777**	**291,864**	**702,582**	**(173,217)**
OTHER CASH FLOWS FROM OPERATING ACTIVITIES					
Payment of income tax and social contribution		(8,525)	-	(156,283)	(111,812)
Release of judicial deposits	12	11,742	2,024	(148,520)	(17,898)
Payments related to tax, civil and labor lawsuits		(82,227)	(66,789)	(97,556)	(74,325)
(Payments) Proceeds due to settlement of derivative transactions	5	(24,347)	(16,444)	(196,090)	(8,443)
Payment of interest on lease	18	(13,098)	(24,059)	(34,442)	(46,122)
Payment of interest on borrowings, financing and debentures	19	(140,027)	(134,613)	(226,737)	(134,613)
Payment of litigation - Chapman (discontinued operation in 2025)		-	-	(354,283)	-
NET CASH GENERATED BY (USED IN) OPERATING ACTIVITIES		**501,295**	**51,983**	**(511,329)**	**(566,430)**
CASH FLOW FROM INVESTING ACTIVITIES					
Additions to property, plant and equipment and intangible assets		(10,548)	(11,608)	(87,279)	(159,146)
Investment in securities ou Purchase of financial assets		(5,311,863)	(5,965,056)	(8,932,978)	(9,697,824)
Proceeds from redemption of securities		5,784,051	5,978,104	8,994,101	10,223,225
Interest received on securities		23,809	22,984	74,393	44,467
Capital increase in subsidiaries		(390,651)	(31,894)	-	-
Dividends received from subsidiaries		12,300	40,000	-	-
Receipt of disposal of former subsidiary Avon Russia (discontinued operation in 2025)		-	-	169,116	-
NET CASH (USED IN) GENERATED BY INVESTING ACTIVITIES		**107,098**	**32,530**	**217,353**	**410,722**
CASH FLOW FROM FINANCING ACTIVITIES					
Payment of lease liabilities - principal	18	(90,246)	(70,183)	(149,491)	(124,362)
Payment of dividends and interest on equity		-	(144,835)	-	(144,835)
Obtaining loans, financing and debentures	19	304	-	300,304	-
Acquisition of treasury shares, net of proceeds from the exercise of options	24	(37,491)	-	(37,491)	-
Payment (receipt) of resources for settlement of derivatives transactions	5	-	(14,768)	(96,850)	(16,452)
Contributions (redemptions) – senior quotaholders	36	-	-	118,386	-
CASH (USED IN) GENERATED BY FINANCING ACTIVITIES		**(127,433)**	**(229,786)**	**134,858**	**(285,649)**
Effect of exchange rate variation on cash and cash equivalents		-	-	(34,123)	(40,381)
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		**480,960**	**(145,273)**	**(193,241)**	**(481,738)**
Opening balance of cash and cash equivalents		50,291	236,885	1,490,706	1,741,187
Closing balance of cash and cash equivalents		531,251	91,612	1,297,465	1,259,449
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		**480,960**	**(145,273)**	**(193,241)**	**(481,738)**

* The explanatory notes are an integral part of the interim accounting information.

NATURA COSMÉTICOS S.A.

STATEMENT OF VALUE ADDED
FOR THE SIX- MONTH PERIODS ENDED JUNE 30, 2026 AND 2025
(In thousands of Brazilian reais - R$)

	Explanatory notes	Parent		Consolidated	
		06/2026	06/2025	06/2026	06/2025
INCOME		**7,392,719**	**8,105,555**	**12,702,360**	**13,257,259**
Sale of goods, products and services		7,482,316	8,391,972	13,036,749	13,742,483
Provision for doubtful accounts, net of reversals		(109,300)	(152,640)	(236,273)	(263,667)
Other operating expenses, net		19,703	(133,777)	(98,116)	(221,557)
GOODS ACQUIRED FROM THIRD PARTIES		**(5,195,227)**	**(5,817,101)**	**(8,482,864)**	**(8,998,359)**
Cost of products sold and services rendered		(2,970,196)	(3,373,226)	(4,556,717)	(5,287,317)
Materials, electricity, outsourced services and othe		(2,225,031)	(2,341,912)	(3,926,147)	(3,607,664)
Loss due to reduction in the recoverable value of assets		-	(101,963)	-	(103,378)
GROSS VALUE ADDED		**2,197,492**	**2,288,454**	**4,219,496**	**4,258,900**
RETENTIONS		**(203,353)**	**(164,451)**	**(445,384)**	**(334,037)**
Depreciation and amortization	16, 17 and 18	(203,353)	(164,451)	(445,384)	(334,037)
VALUE ADDED PRODUCED BY THE COMPANY		**1,994,139**	**2,124,003**	**3,774,112**	**3,924,863**
TRANSFERRED VALUE ADDED		**(252,596)**	**422,587**	**96,765**	**154,121**
Equity in subsidiaries	15	(357,005)	375,721	-	-
Financial income		104,409	46,866	96,765	154,121
TOTAL VALUE ADDED TO DISTRIBUTE		**1,741,543**	**2,546,590**	**3,870,877**	**4,078,984**
TOTAL VALUE ADDED TO DISTRIBUTE - DISCONTINUED OPERATIONS					
TOTAL VALUE ADDED TO DISTRIBUTE		**1,741,543**	**2,546,590**	**3,870,877**	**4,078,984**
DISTRIBUTION OF VALUE ADDED		**1,741,543**	**2,546,590**	**3,870,877**	**4,078,984**
Payroll and social charges		**783,442**	**728,816**	**1,789,911**	**1,627,582**
Payroll and social charges		569,438	572,038	1,270,926	1,120,282
Benefits		138,572	111,526	292,273	365,597
FGTS		75,432	45,252	226,712	141,703
Taxes, fees and contributions		**1,025,698**	**950,406**	**1,567,998**	**1,526,587**
Federal		(61,793)	(95,279)	(269,388)	(387,901)
State		1,087,491	1,045,685	1,837,386	1,914,488
Third-part capital remuneration		**341,729**	**405,331**	**922,294**	**462,778**
Financial expenses		341,729	405,331	922,294	462,778
Others		-	-	-	-
Equity remuneration		**(409,326)**	**462,037**	**(409,326)**	**462,037**
Profit (loss) for the periods		(409,326)	462,037	(409,326)	462,037

*The accompanying notes are an integral part of the Interim Accounting Information.

INDEX OF EXPLANATORY NOTES

1. GENERAL INFORMATION

Natura Cosméticos S.A. ("Company") is a publicly held corporation, registered with the Securities and Exchange Commission in "Category A" and listed in Novo Mercado of B3 S.A. – Brazil, Stock Exchange and Over-the-Counter Market ("B3"). The Company is headquartered in Brazil, in the city of São Paulo, State of São Paulo, at Avenida Alexandre Colares, No. 1,188, Vila Jaguará, CEP 05106-000. Natura Cosméticos and its controlled entities are called "Company".

As a result of the merger of the former parent company, Natura &Co Holding S.A., into the Company, the conversion of the Company's issuer registration from Category "B" to Category "A" was approved, as well as its listing on B3's Novo Mercado segment. Trading of the Company's common shares (NATU3) commenced on July 2, 2025.

At the Annual and Extraordinary General Meeting held on April 29, 2026, a new amendment to the Company's Bylaws was approved, establishing the Advisory Board. Comprising the founders and the former Chairman of the Board of Directors, this statutory body is tasked with advising the Company's management. It has no executive functions or representation powers and is dedicated to safeguarding the Company's purpose, values, and culture. Furthermore, new members were elected to the Board of Directors.

The Company is an operational entity that has subsidiaries and controlled entities in Brazil and abroad, operating mainly in the cosmetics, fragrances and personal care sector, through the development, manufacturing, distribution and marketing of its products. The brands managed by the Company include "Natura" and "Avon" in Latin America. The Company operates through multiple sales channels, including physical retail, e-commerce, business-to-business (B2B), and franchises. In addition, the direct selling channel stands out, which is predominantly carried out through independent consultants.

The Company also, through its subsidiary – Natura &Co Pay Sociedade de Crédito Direto - a financial institution authorized by the Central Bank of Brazil, offer digital accounts, payment services, receivables discounting (or factoring), and other financial solutions, with a focus on providing dedicated financial services aimed at enabling financial inclusion, core relationship, and financial literacy of its consultants.

1.1 Corporate reorganization through reverse incorporation under common control

On June 30, 2025, at a meeting held on June 23, 2025, the Board of Directors and its former parent company, Natura &Co Holding S.A., after conclusion of the conditions precedent set forth in the Protocol and Justification of Merger, approved on July 1, 2025, as effective date for consummation of corporate reorganization through a reverse merger under common control, which became effective on that date.

Upon the merger's effectiveness, Natura &Co Holding S.A. investment in the Company was canceled, and the Company issued one registered, book-entry common share, representing its capital, for each share of Natura &Co Holding S.A. held by its shareholders on July 1, 2025.

Therefore, upon consummation of transaction on July 1, 2025, the Company merged its parent company, Natura &Co Holding S.A., with both entities remaining under the same shareholder control before and after transaction. Natura &Co Holding S.A. was formally extinct on that date, and the Company remains as resulting accounting entity, reflecting the continuity of Group's operations.

Upon completion of the merger, the Company's share capital was increased by R$4,000,000, from R$2,000,000 to R$6,000,000. In addition, a capital reserve arising from the merger was recognized in the amount of R$1,583,536. The 1,390,615,155 registered common shares, book-entry and with no par value, into which the share capital of the former Natura &Co Holding S.A. was divided, were cancelled and replaced by 1,374,557,657 registered common shares, book-entry and with no par value, to be issued to the Company's shareholders in substitution for the cancelled shares.

In accordance with the accounting policy disclosed and adopted by the Company (Note 3.5 to financial statements as of December 31, 2025), this transaction is characterized as a corporate reorganization under common control and does not constitute a business combination under the terms of IFRS 3 / CPC 15 (R1) – Business Combinations. Under these circumstances, where all entities or businesses involved remain under common control both before and after the transaction, provided such control is not transitory, the Company adopts the predecessor cost method (carrying amounts), on a prospective basis. In applying this method, the interim financial information and financial statements consider the historical accounting records of the merged entity as the basis for recognition in the Company's records, with its operating results recognized only from the date of the merger. Consequently, the Company does not perform a retrospective restatement of the merged entity's operating results for prior periods.

The update of Company's Bylaws reflecting the new share capital arising from corporate reorganization, was approved at Extraordinary General Shareholders' Meeting held on October 31, 2025, along with consolidated version of Bylaws. The Company's Bylaws were updated at the Annual General Meeting held on April 28, 2026.

The individual and consolidated balance sheet balances as of June 30, 2026, and December 31, 2025, include the effects of the merger of Natura &Co Holding S.A., which occurred on July 1, 2025. The individual and consolidated statements of income, comprehensive income, cash flows, and value added for the six-month period ended June 30, 2026, also reflect the effects of this corporate reorganization. The comparative six-month period ended June 30, 2025, in turn, does not include the individual and consolidated results of the former parent company, given that the merger was recognized prospectively as of July 1, 2025.

2. MANAGEMENT STATEMENT AND BASIS OF PRESENTATION OF THE INTERIM FINANCIAL INFORMATION

The Company's interim accounting information, contained in the Quarterly Information Form - ITR for the six-month period ended June 30, 2026, comprises individual and consolidated interim financial information, prepared in accordance with Technical Pronouncement CPC 21 (R1) – Intermediate Statements, issued by the Financial Statements Committee ("CPC"), equivalent to "IAS 34 – Intermediate Financial Reports".

The individual and consolidated interim accounting information discloses all the relevant information specific to the interim accounting information, and only that which is consistent with that used by Management in its management.

The individual and consolidated interim accounting information was approved by the Board of Directors and authorized for issuance at a meeting held on August 6, 2026.

The individual and consolidated interim accounting information was prepared based except for items measured at fair value through profit or loss, which include (i) derivative financial instruments; (ii) other financial assets; (iii) financial liabilities designated as hedged items in fair value hedge accounting; and (iv) liabilities related to share-based payment plans ('phantom shares' from B3) with cash settlement.

The individual and consolidated interim accounting information is expressed in thousands of Reais ("R$"), rounded to the nearest thousand, and the disclosures of amounts in other currencies, when necessary, were also made in thousands. The items disclosed in other currencies are duly identified, whenever applicable.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The material accounting policies applied in the preparation of this individual and consolidated interim financial information are consistent with those adopted and disclosed in Note 3 to the Company's audited individual and consolidated financial statements for the fiscal year ended December 31, 2025, issued on March 16, 2026, as well as those applied to the comparative six-month period ended June 30, 2025, except for the material accounting policies previously applied exclusively to the former parent company, Natura &Co Holding S.A., until its merger into the Company on July 1, 2025.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

As a result of this merger, the Company began applying accounting policies related to: (i) the recognition and measurement of intangible assets, including brands and patents, relationships with representatives, and developed technologies, arising from the business combination with Avon in Brazil and Latin America; (ii) segment information disclosure; and (iii) equity instruments, including treasury shares and the calculation of earnings per share, as disclosed in Notes 3.12, 3.22, 3.23, and 3.27 of the financial statements for the fiscal year ended December 31, 2025.

Additionally, the adoption of policies related to equity instruments reflects the implementation of the share buyback program approved on July 2, 2025, as well as the commencement of trading of the Company's shares on the B3 Novo Mercado segment (B3: NATU3).

This individual and consolidated interim financial information should be read in conjunction with the individual and consolidated financial statements for the fiscal year ended December 31, 2025.

4. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The areas requiring a higher level of judgment by Management, as well as those involving greater complexity or where the use of assumptions and estimates is considered material for the preparation of the interim financial information, were disclosed in Note 4 to the Company's individual and consolidated financial statements for the fiscal year ended December 31, 2025.

In the context of consumption Tax Reform, the 2026 fiscal year corresponds to the operational testing period provided by legislation, during which the amounts of the Goods and Services Tax (IBS) and the Contribution on Goods and Services (CBS) are calculated and monitored for ancillary obligation compliance purposes. In accordance with Technical Guidance CFC No. 01/2026 issued by the Federal Accounting Council, and based on Management's judgment, the Company concluded that, as long as it expects to meet the legal conditions for the tax payment exemption, the calculated amounts do not constitute a present obligation that requires the recognition of assets or liabilities related to IBS and CBS in the interim financial information. This conclusion is subject to continuous monitoring and will be reassessed should there be changes in circumstances or in the interpretation of the applicable legislation.

The assessment regarding the existence of a present obligation during the operational testing period represents a significant Management judgment in the application of the Company's accounting policies.

Other estimates and assumptions used in the preparation of the individual and consolidated interim financial information for the six-month period ended June 30, 2026, did not show significant changes compared to those in effect as of December 31, 2025.

5. FINANCIAL RISK MANAGEMENT

The information regarding general and policy considerations was presented in the Company's individual and consolidated financial statements for the year ended December 31, 2025, in explanatory no. 5, and has not changed for the six-month period ended June 30, 2026.

5.1 Market risks and hedge accounting

The Company classifies derivative financial instruments as financial derivatives and operational derivatives. Financial derivatives include swaps or forwards used to hedge exchange rates or interest rate risks related to loans, financing, debt securities and loans between related parties. Operational derivatives include forward contracts used to hedge the exchange rate risk of the Company's operational activities (such as import and export transactions).

As of June 30, 2026, and December 31, 2025, derivative contracts are maintained directly with financial institutions and not through stock exchanges and are not subject to margin deposits to guarantee these operations. The balances of derivative financial instruments are detailed as follows.

Description	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Financial derivatives	41,193	26,808	(513,590)	(285,822)
Operational derivatives	-	-	(23,482)	(40,086)
Total	**41,193**	**26,808**	**(537,072)**	**(325,908)**

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

Parent	Fair value		Fair value adjustment gain (loss)	
Description	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Swap contracts: [(a)]				
Asset portion:				
Long IPCA position	679,111	666,545	(67,240)	(54,857)
Liability portion:				
Short CDI position	(637,918)	(639,737)	-	-
Total derivative financial instruments, net:	**41,193**	**26,808**	**(67,240)**	**(54,857)**

Consolidated	Fair value		Fair value adjustment gain (loss)	
Description	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Swap contracts: [(a)]				
Asset portion:				
Long IPCA position	982,137	666,545	(64,777)	(54,857)
Liability portion				
Short CDI position	(955,742)	(639,737)	(1,248)	-
NDF and forward contracts:				
Natura Industria Position	(20,217)	(37,584)	(20,217)	(37,584)
Natura&Co Luxembourg Holdings S.A.R.L. Position	(543,250)	(315,132)	(543,250)	(315,132)
Total derivative financial instruments, net:	**(537,072)**	**(325,908)**	**(629,492)**	**(407,573)**

(a) Swap transactions consist of the exchange of liability indexers (IPCA or Pre-fixed rate) for an adjustment related to a percentage of the Interbank Deposit Certificate (CDI post-fixed) variation and/or exchange rate variation, in the case of Brazil.

On February 9, 2026, Natura Indústria, a direct subsidiary of the Company, entered a foreign currency fundraising (U.S. dollars), under the terms of Law No. 4131/62, in the amount of R$300,000 (US$ 56,948), maturing on February 10, 2027, with interest at CDI + 0.65%. In conjunction with said fundraising, a derivative financial instrument (swap) was contracted for the purpose of economic protection against exchange rate fluctuations. This derivative was not designated for hedge accounting purposes; therefore, its fair value changes are recognized in the financial result for the period, together with the exchange rate variation of the debt, under the line item 'Financial exchange variation, net'.

On June 22, 2026, a tranche of derivative financial instruments contracted to hedge against foreign exchange exposure on foreign currency loans ("Sustainability-Linked Bonds" and unsecured debt securities) held by the Company's indirect subsidiary, Natura &Co Luxembourg Holdings, reached maturity, with a cash impact of R$ 237,776. These derivatives were not designated for hedge accounting. Consequently, gains and losses arising from their fair value measurement were recognized in financial result throughout their term, with no material additional impact on the result resulting from the settlement of the contracts. In July, the Company began contracting new derivative financial instruments aimed at restoring the hedge coverage for the total principal amount of the aforementioned debt.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

Below is the movement in the balance of net derivatives for the six-month period ending June 30, 2026, and 2025:

	Parent	Consolidated
Balance as of December 31, 2024	**(29,984)**	**(13,002)**
Effect arising from "swap" and "forward" derivative transaction contracts (not realized)	27,311	50,914
Payment of resources by settlement with derivatives (principal and interest) – operational activity	16,444	8,443
Payment of resources by settlement with derivatives (principal) – financing activity	14,768	16,452
Effects of exchange rate variation	(487)	(63,617)
Other movements	(251)	(1,697)
Balance as of June 30, 2025	**27,801**	**(2,507)**
Balance as of December 31, 2025	**26,808**	**(325,908)**
Effect arising from "swap" and "forward" derivative transaction contracts (not realized) – financial results	(9,962)	(503,255)
Payment of resources by settlement with derivatives (principal and interest)– operational activity [(a)]	24,347	196,090
Payment of resources by settlement with derivatives (principal)– financing activity [(a)]	-	96,850
Fair value measurement effects in other comprehensive results	-	(19,433)
Effects of exchange rate variation	-	18,584
Balance as of June 30, 2026	**41,193**	**(537,072)**

a) Refers, substantially, to financial settlement of derivative financial instruments, which occurred in the second quarter of 2026, contracted to hedge against foreign exchange exposure on foreign currency loans held by the indirect subsidiary Natura &Co Luxembourg Holdings, in the amount of R$ 237,776 (R$ 96,850 in principal and R$ 140,926 in interest).

5.2 Derivatives designated for hedge accounting

a) Cash flow hedge

The Company has formally designated, for hedge accounting purposes, certain financial and operational derivative instruments described above, in accordance with the Company's risk management policy, to protect against foreign exchange variations arising from loans and financing, as well as other foreign currency exposures resulting from items recognized in the balance sheet and highly probable transactions. The type of hedge relationship applied to such instruments is the cash flow hedge, which is used to offset variations in the carrying amount of debt and in projected operational cash flows in foreign currency (imports).

The fair value of derivatives designated for cash flow and fair value hedge accounting, as well as the gains and losses for the six-month period ended June 30, 2026, are presented below (consolidated view):

					Other comprehensive results	
	Protection Object	Reference currency	Reference amount (Notional)	Fair value	Accumulated gain (loss) of the contract	Gain (loss) of the period
Forward Contracts (*Natura Indústria)*	Currency	BRL	464,234	(24,332)	(24,332)	1,271
Total			**464,234**	**(24,332)**	**(24,332)**	**1,271**

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

The movement in cash flow of hedge reserves recognized in other comprehensive income is shown below:

	Consolidated
Cash flow hedge balance on December 31, 2024	**48,164**
Change in the fair value recognized in OCI	(90,593)
Tax effects on the fair value of the hedge instrument	26,976
Cash flow hedge balance on June 30, 2025	**(15,453)**
Cash flow hedge balance on December 31, 2025	**4,150**
Change in fair value recognized in OCI	1,271
Tax effects on the fair value of the hedge instrument	(432)
Cash flow hedge balance on June 30, 2026	**4,989**

b) Fair value hedge

The Company has formally designated, for hedge accounting purposes, certain financial derivative instruments (swap contracts), with the objective of mitigating the exposure to interest rate fluctuations associated with the 2nd and 3rd series of the 12th issuance of debentures ("CRI Debentures"), originally indexed to the IPCA, converting their flows to the CDI plus a spread, in accordance with the Company's financial risk management policy.

As of June 30, 2026, the net position of derivatives designated as fair value hedges consists exclusively of swap contracts, as demonstrated below (consolidated view):

	Hedged item	Notional currency	Notional Amount	Fair value
Fair value	Interest rate	BRL	(794,111)	41,193
Total			**(794,111)**	**41,193**

5.3 Fair value measurement

The Company's financial assets and liabilities substantially comprise assets and liabilities classified as Level 2 within the fair value hierarchy, the valuation of which is based on techniques that, in addition to quoted prices included in Level 1, utilize other information adopted by the market either directly (i.e., as prices) or indirectly (i.e., derived from prices).

In the measurement, the carrying amount represents a reasonable approximation of fair value, as described below:

(i) the balances of cash and cash equivalents, trade receivables, trade payables (including supplier finance arrangements), and other current liabilities approximate their carrying amounts, primarily due to the short-term maturity of these instruments associated with the Company's operating cycle;

(ii) the balances of financial investments (a) measured at amortized cost approximate their fair values as the operations are conducted at post-fixed interest rates and (b) measured at fair value through profit or loss consider the rates agreed upon between the parties at the inception of the investments, including market information that enables such calculation;

(iii) except for the real estate receivables certificates, which are measured at fair value through the application of fair value hedge accounting, the carrying amounts of loans, financing, and debentures are measured at amortized cost and disclosed at fair value, which does not differ materially from the carrying amounts as the contracted interest rates are consistent with current market rates; and

(iv) the fair value of foreign exchange derivatives (swaps and forwards) is determined based on future exchange rates at the balance sheet dates, with the resulting value discounted to present value.

As of June 30, 2026, and 2025, there were no transfers between fair value hierarchy levels for these assets and liabilities.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

Additionally, the investment in the Dynamo Beauty Ventures Ltda. fund is classified as Level 3 within the fair value measurement hierarchy. Its fair value is calculated based on information regarding the net asset value (NAV) of the investment in the fund, as calculated by the Fund manager using valuation assumptions consistent with accounting practices adopted in Brazil and IFRS, adjusted to reflect the fair value assumptions applicable to the nature of the Company's investment.

The Company's valuation considers unobservable inputs in the model to reflect contractual restrictions on this investment regarding early redemption and market tradability. The significant unobservable input used in the fair value measurements reflect a discount for lack of marketability (DLOM), which represents the values the Company determined that market participants would consider for such discounts when defining the investment price. Unobservable inputs have not changed significantly compared to the fiscal year ended December 31, 2025.

6. CASH AND CASH EQUIVALENTS

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Cash and banks	25,496	41,236	607,876	852,677
Certificate of bank deposits	9,554	9,055	39,869	74,869
Repurchase operations [(a)]	496,201	-	649,720	563,160
	531,251	**50,291**	**1,297,465**	**1,490,706**

a) Repurchase operations are securities issued by banks with the commitment of repurchasing the securities by the issuing banks themselves, and resale by the client, with defined rates, pre-determined terms, backed by private or public securities depending on the banks' availability and are registered at the Securities Custody and Financial Settlement Center, these applications being highly liquid with a redemption period of up to 90 days.

7. SECURITIES

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Exclusive investment funds [(a)]	45,014	618,672	-	-
Mutual investment funds [(b)]	-	-	423,932	384,660
Treasury bills	-	-	173,727	271,424
Government securities (LFT)	-	-	270,606	293,796
Foreign currency investment funds	181,539	134,014	192,528	230,667
Natura Pay FIDC [(c)]	286,046	238,820	-	-
Dynamo, Amazonia Viva and Natura Ventures Funds	30,400	31,330	30,400	31,330
	542,999	**1,022,836**	**1,091,193**	**1,211,877**
Current	226,553	752,686	1,060,793	1,180,547
Non-Current	316,446	270,150	30,400	31,330

a) The Company concentrates part of its investments on an exclusive investment fund, which has a stake in shares of the Essential Investment Fund. The values of the shares held by the Company are presented under the heading "Exclusive Investment Fund" in the parent company view. The financial statements of the Exclusive Investment Fund, in which the group has an exclusive stake (100% of the shares), were consolidated, except for the share of Instituto Natura, and the values of its portfolio were segregated by type of investment and classified as cash equivalents and securities, based on the accounting practices adopted by the Company. For the purposes of consolidated presentation, the balance of the exclusive investment fund, as well as the positions of the other subsidiaries, are presented according to the financial component.

   Of the balance on June 30, 2026, the *"Crer Para Ver"* line represented R$ 18,664 (R$16,096 on December 31, 2025) in the Exclusive Investment Fund.

b) Mutual investment funds refer to the financial investments of some subsidiaries, which are concentrated in entities in Argentina, Chile, Colombia and Mexico.

c) The objective of the *Natura Pay Fundo de Investimento em Direitos Creditórios Crédito Pessoal* (*"Natura Pay FIDC"*) is to invest predominantly in credt rights originated by the Company, as well as in financial assets, as provided for in its bylaws.

   On March 16, 2026, the Company carried out an extraordinary amortization of its interest in subordinated shares, with a cash effect in the amount of R$ 30,000. As of June 30, 2026, in the individual view, the balance refers to the capital contributions made by the Company, corresponding to 29% (30% as of December 31, 2025), plus the earnings accrued during the period.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

In the consolidated financial information, the assets and liabilities of Natura Pay FIDC are presented according to their nature. In this context, the financial investments, substantially represented by repurchase agreements, total of R$109,430 (R$101,001 as of December 31, 2025) and are classified as cash equivalents. Credit rights are presented within trade receivables, while senior quotas are recognized in financial liability under the line item "obligations to senior unitholders in Natura Pay FIDC" (Note 36).

The composition of the securities in the portfolio of the "Essencial" exclusive investment fund, in which the Company and its subsidiaries hold a 100% interest, is as follows:

	Consolidated	
	June 30, 2026	December 31, 2025
Certificate of bank deposits	30,315	65,815
Repurchase operations (cash and cash equivalents)	44,090	423,066
Treasury bills	173,727	271,424
Government securities (LFT)	243,440	269,293
	491,572	**1,029,598**

8. TRADE ACCOUNTS RECEIVABLES

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Trade accounts receivable	821,494	1,112,942	4,756,012	5,114,940
(-) Expected credit losses	(103,603)	(144,666)	(405,946)	(434,914)
	717,891	**968,276**	**4,350,066**	**4,680,026**

The maximum exposure to credit risk at the date of the interim financial information is the carrying amount of each maturity age band net of the allowance for expected credit losses. The following are the balances of trade receivables by exposure to expected credit loss risk on June 30, 2026, and December 31, 2025:

	June 30, 2026				December 31, 2025			
	Parent		Consolidated		Parent		Consolidated	
	Trade accounts receivables	Expected credit losses	Trade accounts receivables	Expected credit losses	Trade accounts receivables	Expected credit losses	Trade accounts receivables	Expected credit losses
Current	623,869	(13,932)	4,008,654	(102,800)	776,663	(15,511)	4,250,738	(95,323)
Past due:								
Up to 30 days	58,870	(7,252)	266,194	(26,430)	119,474	(8,765)	345,525	(27,622)
31 to 60 days	33,386	(9,716)	92,574	(26,696)	45,264	(15,741)	98,158	(34,353)
61 to 90 days	25,999	(12,152)	69,979	(28,056)	42,524	(21,329)	88,564	(43,750)
91 to 180 days	79,370	(60,551)	318,611	(221,964)	129,017	(83,320)	331,955	(233,866)
	821,494	**(103,603)**	**4,756,012**	**(405,946)**	**1,112,942**	**(144,666)**	**5,114,940**	**(434,914)**

The movement in the provision for expected credit losses for the six-month periods ending June 30, 2026, and 2025 is represented as follows:

	Parent	Consolidated
Balance as of December 31, 2024	**(144,101)**	**(359,425)**
Additions, net of reversals	(152,640)	(263,667)
Write-offs [(a)]	160,115	245,375
Translation adjustment	-	20,740
Balance as of June 30, 2025	**(136,626)**	**(356,977)**
Balance as of December 31, 2025	**(144,666)**	**(434,914)**
Additions, net of reversals	(109,300)	(236,273)
Write-offs [(a)]	150,363	253,422
Translation adjustment	-	11,819
Balance as of June 30, 2026	**(103,603)**	**(405,946)**

(a) Refers to securities overdue for more than 180 days that are written off when the Company has no expectation of recovery of accounts receivable from customers and sales of the customer portfolio.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

9. INVENTORIES

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Finished products	529,833	494,911	2,035,502	2,042,297
Raw materials and packaging	8,817	8,688	1,115,944	1,018,626
Auxiliary materials	86,773	72,381	192,384	173,309
Products in progress	-	-	60,784	70,134
(-) Expected inventory losses	(9,662)	(30,407)	(387,928)	(338,759)
	615,761	**545,573**	**3,016,686**	**2,965,607**

The movement in the expected inventory losses for the six-month periods ended June 30, 2026, and 2025 is represented as follows:

	Parent	Consolidated
Balance as of December 31, 2024	**(29,167)**	**(327,520)**
Additions, net of reversals [(a)]	(2,676)	(91,445)
Write-offs [(b)]	5,913	70,753
Translation adjustment	-	16,716
Balance as of June 30, 2025	**(25,930)**	**(331,496)**
Balance as of December 31, 2025	**(30,407)**	**(338,759)**
Additions, net of reversals [(a)]	11,643	(110,572)
Write-offs [(b)]	9,102	53,190
Translation adjustment	-	8,213
Balance as of June 30, 2026	**(9,662)**	**(387,928)**

a) Refer to the constitution and/or net reversals of provisions for losses due to discontinuity, validity and quality, to cover losses in the realization of inventories, in accordance with the policy established by the Company and its subsidiaries.
b) Composed of write-offs of products for which impairment losses have already been recognized, and for which the Company and its subsidiaries have no expectation of sales and/or realization.

10. RECOVERABLE TAXES

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
ICMS on purchase of goods [(a)]	114,719	75,061	329,696	278,107
Taxes on purchase of goods – foreign subsidiaries	-	-	287,505	330,854
PIS and COFINS on purchase of property, plant and equipment and purchase of goods [(b)]	254,206	328,264	481,596	568,307
Tax on Manufactured Goods - IPI [(c)]	-	-	128,130	209,425
Other	34,947	18,500	61,335	46,124
	403,872	**421,825**	**1,288,262**	**1,432,817**
Current	178,024	213,022	900,818	1,067,920
Non-current	225,848	208,803	387,444	364,897

a) Tax credits related to the tax on the circulation of goods, interstate and intercity transportation and communication services (ICMS) were generated mainly by purchases, whose tax rate is higher than the average sales. The Company expects to realize these credits in the normal course of operation by offsetting them against sales transactions in the domestic market.
b) The accumulated PIS and COFINS tax credits arise, basically, from credits on purchases of raw materials used in production and acquisition of fixed assets, as well as credits arising from the exclusion of ICMS from the PIS/COFINS calculation basis. The realization of these credits normally occurs through offsetting with sales transactions in the domestic market.
c) Balance will be used to offset IPI and other federal tax payable in future operations of the Company.

11. INCOME TAX AND SOCIAL CONTRIBUTION

For the six-month period ended June 30, 2026, the Company recorded a negative effective tax rate of 35%, resulting from loss before tax of R$(303,528) and an income tax expense of R$(105,798). This effective rate, which deviated from the 34% statutory tax rate, was primarily driven by the impact of permanent differences, partially offset by tax benefits such as investment grants and other incentives. Conversely, there was the impact of the mix of pre-tax results by country, including unrecognized tax losses, the hyperinflation adjustment in Argentina, different statutory rates of foreign subsidiaries, and permanent tax effects across various jurisdictions.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

In the six-month period ended June 30, 2025, the Company recorded an effective income tax rate of 32%, resulting from a profit before taxes of R$679,317 and an income tax expense of R$217,280. "The effective tax rate, which deviated from the nominal rate of 34%, was mainly impacted by permanent tax benefits, such as investment subsidies and other incentives. On the other hand, it was also affected by the mix of pre-tax results by country, including unrecognized tax losses, hyperinflation adjustment in Argentina, different nominal tax rates applicable to foreign subsidiaries, and permanent tax effects in various jurisdictions, being partially offset by permanent tax benefits such as investment grants and other incentives.

The movement in deferred income tax and social contribution assets and liabilities for the six-month periods ended June 30, 2026, and 2025, is presented as follows:

	Parent		Consolidated	
	Assets	Liabilities	Assets	Liabilities
Balance as of December 31, 2024	**667,348**	-	**1,297,821**	-
Effect on result	(3,671)	-	(61,575)	-
Reserve for granting options and restricted shares	(2,465)	-	(2,560)	-
Tax effects on gains (losses) in cash flow hedge operations (other comprehensive results)	251	-	26,976	-
Translation adjustments	-	-	(23,297)	-
Balance as of June 30, 2025	**661,463**	-	**1,237,365**	-
Balance as of December 31, 2025	**1,130,147**	-	**2,024,053**	-
Effect on result	(17,956)	-	58,909	-
Reserve for granting options and restricted shares	870	-	870	-
Tax effects on gains (losses) in cash flow hedge operations	-	-	(432)	-
Translation adjustments	-	-	(16,387)	-
Balance as of June 30, 2026	**1,113,061**	-	**2,067,013**	-

The Company considered effective rate projections including the effects of continuing and discontinued operations when determining the tax effects applicable to the six-month periods ending June 30, 2026, and 2025.

Management monitors the performance of all its entities and evaluates whether deferred income tax assets can be realized from four sources of use: potential tax loss offset, reversal of taxable temporary differences, tax planning opportunities (which can include corporate movements) and projection of future taxable profits. The Company does not have a record of deferred income tax assets that cannot be supported by one or more of these sources of realization.

12. JUDICIAL DEPOSITS

Represent restricted assets of the Company and are related to the amounts deposited and held in court until the resolution of the disputes to which they are related. In addition to judicial deposits, the Company has guarantee insurance policies and letters of guarantee for some legal proceedings.

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Unaccrued tax proceedings [a]	351,832	351,647	701,449	537,647
Accrued tax proceedings [b]	139,359	130,979	155,450	146,561
Unaccrued civil proceedings	2,172	2,523	2,566	2,906
Accrued civil proceedings	236	885	438	1,079
Unaccrued labor proceedings	2,135	3,414	3,357	4,782
Accrued labor proceedings	1,455	996	1,592	1,145
Total judicial deposits	**497,189**	**490,444**	**864,852**	**694,120**

a) The tax proceedings related to these judicial deposits refer, advantageously, to ICMS-ST.
b) The tax proceedings related to these judicial deposits refer, substantially, to the sum of the ICMS-ST amounts in explanatory note no. 21 and the probable tax contingencies in explanatory note no. 22.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

Below is the movement in the balance of judicial deposits for the six-month periods ending June 30, 2026, and 2025:

	Parent	Consolidated
Balance as of December 31, 2024	**354,869**	**544,097**
New deposits	1,478	21,432
Redemptions in favor of the Company	(3,502)	(3,534)
Monetary adjustment and interest	12,903	19,525
Application in case settlement	(863)	(1,006)
Translation adjustments	-	(4,387)
Balance as of June 30, 2025	**364,885**	**576,127**
Balance as of December 31, 2025	**490,444**	**694,120**
New deposits [(a)]	1,442	161,738
Redemptions in favor of the Company	(13,184)	(13,218)
Monetary adjustment and interest	20,639	29,556
Application in case settlement	(2,152)	(2,263)
Translation adjustments	-	(5,081)
Balance as of June 30, 2026	**497,189**	**864,852**

a) Refers, substantially, to judicial deposit made in second quarter of 2026, in the amount of R$150,000, related to legal proceedings discussing the exclusion of PIS/COFINS from their own calculation bases.

13. OTHER CURRENT AND NON-CURRENT ASSETS

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Marketing and advertising advances	178,879	46,444	191,313	60,148
Supplier advances	90,520	62,439	163,206	150,161
Employee advances	12,172	6,594	21,122	19,225
Advance insurance expenses	11,457	20,198	16,999	35,818
Customs broker advances - Import taxes	4,422	6,015	31,778	41,403
Carbon credits	12,053	22,129	12,053	22,129
Other	10,117	26,248	91,541	80,191
	319,620	**190,067**	**528,012**	**409,075**
Current	315,377	184,847	505,109	363,090
Non-current	4,243	5,220	22,903	45,985

14. NON-CURRENT ASSETS HELD FOR SALE

The following presents the effects of the movements in the balance of assets classified as held for sale. The impacts on the statement of income arising from the derecognition of these assets are recognized under the line item "Other operating expenses" (Note 30), as they do not meet the criteria for classification as discontinued operations.

Consolidated	Properties (a)	Total
Balance as of December 31, 2025	**26,708**	**26,708**
The movements in the balance after initial recognition	9,541	9,541
Translation adjustments	(860)	(860)
Write-off	(894)	(894)
Balance as of June 30, 2026	**34,495**	**34,495**

a) As of December 31, 2025, and June 30, 2026, the assets held for sale are composed of properties from subsidiaries Natura México, Natura Argentina and Natura Industria.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

15. INVESTMENTS

The information and movement of balances for the six-month periods ended June 30, 2026, and 2025 are below:

	June 30, 2026																
Direct Subsidiaries of the Company	Natura Indústria	Natura Chile	Natura Peru	Natura Argentina	Natura México	Natura Colômbia	Natura Biosphera	Natura Comercial	Natura &Co Pay	Natura & Co Pay SCD	Combinação de negócios Avon Latam	Other subsidiaries (a)	**Total**	Natura &Co International S.à r.l.	Avon Chile	**Total**	**Total**
Participation percentage	100.00%	99.99%	99.99%	99.99%	100.00%	100.00%	100.00%	100.00%	100.00%	99.90%	100.00%	100.00%		100.00%	99.88%		
Share of equity	2,682,507	254,347	181,244	874,109	862,464	274,465	105,361	213,233	314,661	656,849	-	76,741	**6,495,981**	(3,049,130)	(60,745)	**(3,109,875)**	**3,386,106**
Company's interest	2,645,533	254,322	181,226	874,022	862,289	274,465	105,361	213,232	314,661	656,192	-	76,744	**6,458,047**	(3,091,739)	(61,613)	**(3,153,352)**	**3,304,695**
Net income (loss)	(6,548)	14,857	32,287	(56,263)	86,680	67,719	9,524	10,952	(14,624)	43,883	-	19,474	**207,941**	(532,307)	(1,914)	**(534,221)**	**(326,280)**
Fair value adjustment of acquired assets and liabilities	-	-	-	-	-	-	-	-	-	-	95,040	-	**95,040**	156,833	-	**156,833**	**251,873**
Goodwill for expected future profitability	-	-	-	-	-	-	-	-	-	-	943,332	-	**943,332**	2,811,213	-	**2,811,213**	**3,754,545**
Balances on December 31, 2025	**2,649,571**	**258,555**	**160,438**	**862,470**	**1,090,480**	**195,176**	**107,838**	**202,280**	**329,187**	**611,688**	**1,113,371**	**93,592**	**7,674,646**	**(348,698)**	**(64,975)**	**(413,673)**	**7,260,973**
Share of profit (loss) of equity investees	(6,548)	14,856	32,284	(56,258)	86,680	67,719	9,524	10,952	(14,624)	43,839	-	9,255	**197,679**	(532,307)	(1,914)	**(534,221)**	**(336,542)**
Share of profit (loss) of equity investees - business combination	-	-	-	-	-	-	-	-	-	-	(3,746)	-	**(3,746)**	(16,717)	-	**(16,717)**	**(20,463)**
Translation adjustments	(57)	(19,089)	(11,496)	(69,100)	(39,215)	11,570	-	-	-	-	-	(3,219)	**(130,606)**	180,255	5,276	**185,531**	**54,925**
Translation adjustments - business combination	-	-	-	-	-	-	-	-	-	-	(71,253)	-	**(71,253)**	(95,117)	-	**(95,117)**	**(166,370)**
(Hyperinflationary economy) adjustment effect	-	-	-	136,910	-	-	-	-	-	-	-	-	**136,910**	-	-	**-**	**136,910**
Parent company contribution to stock option plans	1,728	-	-	-	-	-	(1)	-	98	665	-	-	**2,490**	-	-	**-**	**2,490**
Effect on hedge accounting, net of tax	839	-	-	-	-	-	-	-	-	-	-	-	**839**	-	-	**-**	**839**
Dividends Received	-	-	-	-	-	-	(12,000)	-	-	-	-	(300)	**(12,300)**	-	-	**-**	**(12,300)**
Capital reduction	-	-	-	-	(275,656)	-	-	-	-	-	-	(25,000)	**(300,656)**	-	-	**-**	**(300,656)**
Capital increases / capitalization of intercompany loans (b)	-	-	-	-	-	-	-	-	-	-	-	2,416	**2,416**	688,891	-	**688,891**	**691,307**
Balances on June 30, 2026	**2,645,533**	**254,322**	**181,226**	**874,022**	**862,289**	**274,465**	**105,361**	**213,232**	**314,661**	**656,192**	**1,038,372**	**76,744**	**7,496,419**	**(123,693)**	**(61,613)**	**(185,306)**	**7,311,113**

a) Comprised of the following subsidiaries: Natura &Co Pay Holding S.A., Newbeauty Indústria e Comércio de Cosméticos LTDA., Natura Cosmetics Asia Pacific Pte. Ltd. Singapore, Natura France, Natura USA, Avon Uruguay, Newbeauty Franquias, and Natura Ecuador.

b) Refers to the Company's capitalization of its direct subsidiary, Natura &Co International S.à.r.l., to financial settlement of the litigation known as the Chapman case, and the settlement of derivative financial instruments, both registered at Natura &Co Luxembourg Holdings, an indirect subsidiary, which occurred on March 6 and June 22, 2026, respectively.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

	June 30, 2025																						
Direct Subsidiaries of the Company	Indústria e Comércio de Cosméticos Natura Ltda. (*)	Natura Cosméticos S.A. - Chile	Natura Cosméticos S.A. - Peru	Natura Cosméticos S.A. - Argentina	Natura Cosméticos de México (*)	Natura Cosméticos Ltda. - Colômbia	Natura Biosphera Ltda	Natura Comercial Ltda	Natura &Co Pay Serviços Financeiros e Tecnologia em Pagamentos Eletrônicos Ltda.	Natura &Co Pay Holding S.A.	Natura & Co Pay SCD	Newbeauty Indústria e Comércio de CosméticosLTDA.	Natura Cosmetics Asia Pacific Pte. Ltd. Singapura	Avon Industrial	Natura França	Natura EUA	Avon Uruguai	Total	Avon Chile	Newbeauty Franquias Ltda.	Avon Argentina	Natura Equador	Total
Participation percentage	100.00%	100.00%	100.00%	99.99%	99.98%	100.00%	100.00%	100.00%	100.00%	100.00%	99.90%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		99.88%	100.00%	98.00%	100.00%	
Net equity of subsidiaries	2,647,326	203,951	98,479	1,208,047	1,008,556	147,914	101,437	173,373	308,228	5,925	592,399	5,659	1,383	936,210	16,936	29,968	10,139	7,495,930	(88,402)	(7,044)	(75,861)	(12,048)	(183,355)
Share of equity	2,594,291	203,933	98,477	1,207,926	1,008,353	147,914	101,439	173,371	308,227	5,925	591,807	5,659	1,382	918,617	16,936	29,969	10,140	7,424,366	(92,562)	(7,042)	(74,345)	(12,049)	(185,998)
Net profit (loss) for the period of the subsidiaries	65,434	10,221	24,077	208,709	99,299	33,862	20,067	32,700	1,534	267	10,853	1,881	8	(8,372)	(2,467)	(39,807)	4	458,270	1,198	256	(82,970)	(2,637)	(84,153)
Balances on December 31, 2024	**2,123,864**	**206,543**	**79,864**	**1,134,539**	**936,881**	**120,619**	**111,368**	**150,671**	**306,685**	**5,443**	**579,462**	**16,278**	**535**	**938,240**	**19,500**	**(1,200)**	**10,520**	**6,739,812**	**(99,632)**	**(7,298)**	**7,868**	**(10,927)**	**(109,989)**
Equity equivalence result	65,434	10,221	24,077	208,688	99,279	33,862	20,067	32,700	1,534	267	10,842	1,881	8	(8,372)	(2,467)	(39,807)	4	**458,218**	1,197	256	(81,311)	(2,637)	(82,495)
Exchange rate variation and other adjustments in the translation of investments of subsidiaries abroad	(655)	(12,831)	(5,464)	(267,418)	(27,807)	(6,567)	-	-	-	215	-	-	(39)	-	(97)	(2,825)	(384)	**(323,872)**	5,873	-	(1,872)	1,515	5,516
Effect of adjustment of hyperinflationary economy	627	-	-	131,840	-	-	-	-	-	-	-	-	-	-	-	-	-	**132,467**	-	-	970	-	970
Contribution of the parent company to stock option plans granted to executives of subsidiaries and other reserves	2,715	-	-	-	-	-	4	-	8	-	1,503	-	-	-	-	-	-	**4,230**	-	-	-	-	-
Effect on hedge accounting net of tax effects	(51,879)	-	-	-	-	-	-	-	-	-	-	-	-	(11,251)	-	-	-	**(63,130)**	-	-	-	-	-
Dividends received	-	-	-	-	-		(30,000)	(10,000)	-	-	-	-	-	-	-	-	-	**(40,000)**	-	-	-	-	-
Capital increases	454,185	-	-	277	-	-	-	-	-	-	-	(12,500)	878	-	-	73,800	-	**516,640**	-	-	-	-	-
Balances on June 30, 2025	**2,594,291**	**203,933**	**98,477**	**1,207,926**	**1,008,353**	**147,914**	**101,439**	**173,371**	**308,227**	**5,925**	**591,807**	**5,659**	**1,382**	**918,617**	**16,936**	**29,968**	**10,140**	**7,424,365**	**(92,562)**	**(7,042)**	**(74,345)**	**(12,049)**	**(185,998)**

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

16. PROPERTY, PLANT AND EQUIPMENT

	Parent					
	Useful life range (years)	December 31, 2025	Additions	Write-offs	Transfers	June 30, 2026
Cost:						
Vehicles	2 to 5	813	-	-	-	813
Tools and accessories	3 to 20	1,208	-	-	-	1,208
Facilities	-	6,781	88	-	2,503	9,372
Machinery and accessories	3 to 15	326,025	1,289	-	7,659	334,973
Leasehold improvements	2 to 20	149,621	-	-	127	149,748
Buildings	14 to 60	157,014	(1,265)	-	-	155,749
Furniture and fixture	2 to 25	40,089	-	(3)	1,422	41,508
Lands	-	96,029	1,043	-	-	97,072
IT equipment	3 to 15	148,554	558	(594)	6,263	154,781
Projects in progress	-	43,053	8,585	-	(16,243)	35,395
Total cost		**969,187**	**10,298**	**(597)**	**1,731**	**980,619**
Depreciation value:						
Vehicles		(733)	(5)	-	-	(738)
Tools and accessories		(599)	(48)	-	-	(647)
Facilities		(1,832)	(1,102)	-	-	(2,934)
Machinery and accessories		(165,915)	(10,158)	-	-	(176,073)
Leasehold improvements		(85,430)	(3,991)	-	-	(89,421)
Buildings		(7,677)	(5,325)	-	-	(13,002)
Furniture and fixture		(18,444)	(1,332)	3	-	(19,773)
IT equipment		(107,502)	(6,487)	57	-	(113,932)
Total depreciation		**(388,132)**	**(28,448)**	**60**	**-**	**(416,520)**
Net total		**581,055**	**(18,150)**	**(537)**	**1,731**	**564,099**

	Parent						
	Useful life range (years)	December 31, 2024	Additions	Write-offs	Transfers	Transfer of assets as a form of capital contribution to a subsidiary (a)	June 30, 2025
Cost:							
Vehicles	2 to 5	813	-	-	-	-	813
Tools and accessories	3 to 20	1,280	-	-	15	(101)	1,194
Machinery and accessories	3 to 15	340,116	-	(7)	2,146	(44,043)	298,212
Leasehold improvements	2 to 20	158,064	-	-	586	(23,307)	135,343
Buildings	14 to 60	112,094	-	-	-	-	112,094
Furniture and fixture	2 to 25	32,617	137	(9)	109	(522)	32,332
Lands	-	16,516	-	-	-	-	16,516
IT equipment	3 to 15	129,603	873	(191)	1,871	(2,841)	129,315
Projects in progress	-	79,407	5,473	(98)	(2,757)	(1,739)	80,286
Total cost		**870,510**	**6,483**	**(305)**	**1,970**	**(72,553)**	**806,105**
Depreciation value:							
Vehicles		(723)	(5)	-	-	-	(728)
Tools and accessories		(536)	(879)	-	-	34	(1,381)
Machinery and accessories		(162,260)	(11,215)	5	-	18,137	(155,333)
Leasehold improvements		(88,712)	(3,553)	-	-	10,503	(81,762)
Buildings		(4,109)	(1,768)	-	-	-	(5,877)
Furniture and fixture		(16,568)	(1,043)	8	-	246	(17,357)
IT equipment		(98,155)	(5,972)	41	-	1,097	(102,989)
Total depreciation		**(371,063)**	**(24,435)**	**54**	**-**	**30,017**	**(365,427)**
Net total		**499,447**	**(17,952)**	**(251)**	**1,970**	**(42,536)**	**440,678**

(a) Capital increase in the subsidiary Indústria e Comércio de Cosméticos Natura Ltda., carried out in the first quarter of 2025.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

	Consolidated						
	Useful life range (years)	December 31, 2025	Additions	Write-offs	Transfers	Translation adjustment	June 30, 2026
Cost:							
Vehicles	2 to 5	55,355	-	(734)	7,999	(21,773)	40,847
Tooling	3	245,654	-	(2,425)	4,239	300	247,768
Tools and accessories	3 to 20	27,939	121	(1,815)	2,463	(1,907)	26,801
Facilities	3 to 60	402,931	96	(2,543)	8,909	1,582	410,975
Machinery and accessories	3 to 15	1,535,957	2,129	(5,481)	88,401	148,791	1,769,797
Leasehold improvements	2 to 20	325,934	8,844	(8,391)	5,198	(2,959)	328,626
Buildings	14 to 60	879,621	-	(9,305)	1,705	8,590	880,611
Furniture and fixtures	2 to 25	170,948	2,407	(10,287)	8,584	(3,437)	168,215
Lands	-	228,176	1,043	-	-	939	230,158
IT equipment	3 to 15	256,228	743	(3,908)	15,518	1,275	269,856
Projects in progress	-	393,241	41,903	(1,094)	(141,555)	(1,779)	290,716
Other assets	-	123	-	-	-	150	273
Total cost		**4,522,107**	**57,286**	**(45,983)**	**1,461**	**129,772**	**4,664,643**
Depreciation value:							
Vehicles		(21,617)	(4,488)	405	-	17,374	(8,326)
Tooling		(216,372)	(7,479)	2,460	-	(507)	(221,898)
Tools and accessories		71,139	(2,187)	1,318	(4)	1,809	72,075
Facilities		(243,661)	(9,667)	2,655	(5)	(383)	(251,061)
Machinery and accessories		(938,972)	(55,367)	7,675	83	(125,278)	(1,111,859)
Leasehold improvements		(154,243)	(19,255)	6,727	(12)	1,241	(165,542)
Buildings		(242,315)	(16,648)	-	-	(15,646)	(274,609)
Furniture and fixture		(82,634)	(7,741)	7,006	(1)	1,943	(81,427)
IT equipment		(223,614)	(12,258)	11,008	1	75	(224,788)
Other assets		(696)	(41)	-	-	543	(194)
Total depreciation		**(2,052,985)**	**(135,131)**	**39,254**	**62**	**(118,829)**	**(2,267,629)**
Net total		**2,469,122**	**(77,845)**	**(6,729)**	**1,523**	**10,943**	**2,397,014**

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

	Consolidated							
	Useful life range (years)	December 31, 2024	Additions	Write-offs	Transfers	Transfers to Assets Held for Sale	Translation adjustment	June 30, 2025
Cost:								
Vehicles	2 to 5	73,321	-	-	309	-	(8,947)	64,683
Tooling	3	237,752	-	-	-	-	(99)	237,653
Tools and accessories	3 to 20	117,395	469	(3,784)	(890)	(253)	(1,453)	111,484
Facilities	3 to 60	368,566	-	-	(646)	-	(1,713)	366,207
Machinery and accessories	3 to 15	1,917,625	1,784	(50,941)	10,096	(12,937)	(61,263)	1,804,364
Leasehold improvements	2 to 20	294,226	6,809	(19,563)	8,107	-	(4,789)	284,790
Buildings	14 to 60	951,482	-	-	-	(87,561)	(124,597)	739,324
Furniture and fixtures	2 to 25	180,062	4,747	(10,712)	3,116	(7,999)	(5,954)	163,260
Lands	-	75,003	-	-	-	(493)	(7,245)	67,265
IT equipment	3 to 15	271,036	2,208	(937)	3,119	-	(13,163)	262,263
Projects in progress	-	307,376	106,490	(123)	(21,339)	2	(6,292)	386,114
Total cost		**4,793,844**	**122,507**	**(86,060)**	**1,872**	**(109,241)**	**(235,515)**	**4,487,407**
Depreciation value:								
Vehicles		(23,042)	(5,444)	-	23	-	4,919	(23,544)
Tooling		(198,230)	(7,968)	-	-	-	67	(206,131)
Tools and accessories		(17,137)	(879)	1,618	-	253	1,161	(14,984)
Facilities		(227,944)	(8,058)	-	137		1,168	(234,697)
Machinery and accessories		(1,310,634)	(42,252)	21,233	(160)	11,757	42,879	(1,277,177)
Leasehold improvements		(150,510)	(13,178)	17,480	-	-	2,680	(143,528)
Buildings		(456,671)	(9,994)	-	-	54,345	114,451	(297,869)
Furniture and fixture		(104,891)	(7,493)	10,467	-	6,065	4,742	(91,110)
IT equipment		(246,390)	(12,423)	709	-	-	12,068	(246,036)
Total depreciation		**(2,735,449)**	**(107,689)**	**51,507**	**-**	**72,420**	**184,135**	**(2,535,076)**
Net total		**2,058,395**	**14,818**	**(34,553)**	**1,872**	**(36,821)**	**(51,380)**	**1,952,331**

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

17. INTANGIBLE ASSETS

Assessment of goodwill impairment indicators

The Company considers, among other factors, the relationship between its market capitalization and its book value of equity when assessing the existence of indicators of impairment for its assets.

As of June 30, 2026, the Company's market capitalization was lower than the carrying amount of its equity. However, the presence of this indicator did not result in the need to perform an impairment test for goodwill recognized on Avon's operations in Brazil and Latin America, which are associated with the cash-generating unit ("CGU") group corresponding to the Natura operating segment. This is because the recoverable amount of the CGU group is not sensitive to this indicator (as it is based on a value-in-use methodology using projected cash flows) and considering the existence of headroom in the annual test performed for the year ended December 31, 2025.

The main assumptions used in measuring the recoverable amount of the CGUs include future cash flow projections based on budgets and business plans formally approved by the Company's governance, as well as discount rates that reflect the weighted average cost of capital (WACC) of the operations in which the CGU is included. These rates incorporate market assessments of the time value of money and the specific risks of each CGU, to the extent that they are not reflected in the projected cash flows.

The assumptions used did not undergo significant changes as of June 30, 2026, when compared to those adopted as of December 31, 2025.

Composition of intangibles assets

	Parent					
	Useful life range (years)	December 31, 2025	Additions	Write-offs	Transfers	June 30, 2026
Cost:						
Software	3 to 10	1,497,714	250	-	(1,731)	1,496,233
Goodwill Avon Brazil	-	4,442,544	-	-	-	4,442,544
Relationship with sales representatives	10 to 15	209,645	-	-	-	209,645
Total cost		**6,149,903**	**250**	**-**	**(1,731)**	**6,148,422**
Accumulated amortization:						
Software		(1,137,411)	(85,643)	(99)	-	(1,223,153)
Relationship with sales representatives		(5,666)	(33,996)	(2)	-	(39,664)
Total accrued amortization		**(1,143,077)**	**(119,639)**	**(101)**	**-**	**(1,262,817)**
Net total		**5,006,826**	**(119,389)**	**(101)**	**(1,731)**	**4,885,605**

	Parent						
	Useful life range (years)	December 31, 2024	Additions	Write-offs	Transfers	Transfer of assets as a form of capital contribution to a subsidiary (a)	June 30, 2025
Cost:							
Software	3 to 10	1,574,610	5,125	(1,905)	(1,970)	(88,308)	1,487,552
Total cost		**1,574,610**	**5,125**	**(1,905)**	**(1,970)**	**(88,308)**	**1,487,552**
Accumulated amortization:							
Software		(1,031,429)	(93,940)	1,671	-	87,747	(1,035,951)
Total accrued amortization		**(1,031,429)**	**(93,940)**	**1,671**	**-**	**87,747**	**(1,035,951)**
Net total		**543,181**	**(88,815)**	**(234)**	**(1,970)**	**(561)**	**451,601**

a) Capital increase by the Company in the subsidiary Indústria e Comércio de Cosméticos Natura Ltda., which occurred in the first quarter of 2025.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

	Consolidated						
	Useful life range (years)	December 31, 2025	Additions	Write-offs	Transfers	Translation adjustment	June 30, 2026
Cost:							
Software	2,5 to 10	2,078,143	29,994	(5,649)	(1,366)	(23,030)	2,078,092
Goodwill Singu (actually, Bluma)	-	52,049	-	-	-	-	52,049
Goodwill Avon Brazil and Latam	-	8,360,535	-	-	-	(163,434)	8,197,101
Trademarks - Latam IP	-	840,767	-	-	-	(50,145)	790,622
Avon Latam Intellectual Property Licensing Agreement	9	162,480	-	(1,082)	-	(9,145)	152,253
Relationship with sales representatives	10 to 15	502,015	-	-	-	(7,838)	494,177
Other intangibles assets and intangibles under development	2 to 10	4,135	-	-	-	30	4,165
Total cost		**12,000,124**	**29,994**	**(6,731)**	**(1,366)**	**(253,562)**	**11,768,458**
Amortization:							
Software		(1,529,826)	(112,669)	6,165	-	14,930	(1,621,400)
Avon Latam Intellectual Property Licensing Agreement		(9,652)	(9,016)	-	-	(64)	(18,732)
Relationship with sales representatives		(68,544)	(67,007)	-	-	721	(134,830)
Other intangibles		(1,405)	-	-	-	(30)	(1,435)
Total accrued amortization		**(1,609,427)**	**(188,692)**	**6,165**	**-**	**15,557**	**(1,776,397)**
Net total		**10,390,697**	**(158,698)**	**(566)**	**(1,366)**	**(238,005)**	**9,992,061**

	Consolidated						
	Useful life range (years)	December 31, 2024	Additions	Write-offs	Transfers	Translation adjustment	June 30, 2025
Cost:							
Software	2.5 to 10	2,017,051	36,499	(8,029)	(1,893)	(17,779)	2,025,849
Goodwill Singu (actually, Bluma)		52,049	-	-	-	-	52,049
Relationship with retail customers	10	454	-	-	-	(55)	399
Other intangible assets and intangibles under development	2 to 10	8,751	140	-	-	(473)	8,418
Total cost		**2,078,305**	**36,639**	**(8,029)**	**(1,893)**	**(18,307)**	**2,086,715**
Amortization:							
Software		(1,297,448)	(119,584)	7,497	-	14,426	(1,395,109)
Relationship with retail customers		(454)	-	-	-	55	(399)
Other intangible assets and intangibles under development		(744)	-	-	-	-	(744)
Total accrued amortization		**(1,298,646)**	**(119,584)**	**7,497**	**-**	**14,481**	**(1,396,252)**
Net total		**779,659**	**(82,945)**	**(532)**	**(1,893)**	**(3,826)**	**690,463**

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

18. RIGHT OF USE AND LEASE LIABILITIES

a) Right-of-use

	Parent				
	Useful life range (years) [(a)]	December 31, 2025	Additions	Write-offs	June 30, 2026
Cost value:					
Vehicles	3	70,581	7,728	(23,837)	54,472
Buildings	3 to 10	740,309	17,781	(6,439)	751,651
Software	2.5 to 10	-	-	-	-
Machinery and accessories	3 to 10	8,695	-	-	8,695
Total cost		**819,585**	**25,509**	**(30,276)**	**814,818**
Accumulated depreciation:					
Vehicles		(41,511)	(12,235)	23,824	(29,922)
Buildings		(417,486)	(42,047)	-	(459,533)
Software		-	-	-	-
Machinery and accessories		(5,226)	(984)	-	(6,210)
Total accrued depreciation		**(464,223)**	**(55,266)**	**23,824**	**(495,665)**
Net total		**355,362**	**(29,757)**	**(6,452)**	**319,153**

	Parent				
	Useful life range (years) [(a)]	December 31, 2024	Additions	Write-offs	June 30, 2025
Cost value:					
Vehicles	3	65,420	-	(1,645)	63,775
Buildings	3 to 10	752,625	2,335	(33,827)	721,133
Software	2.5 to 10	5,566	-	-	5,566
Machinery and accessories	3 to 10	10,469	-	(2,208)	8,261
Total cost		**834,080**	**2,335**	**(37,680)**	**798,735**
Accumulated depreciation:					
Vehicles		(39,149)	(10,481)	1,645	(47,985)
Buildings		(360,552)	(32,859)	8,523	(384,888)
Software		(3,961)	(1,068)	-	(5,029)
Machinery and accessories		(4,663)	(1,668)	2,208	(4,123)
Total accrued depreciation		**(408,325)**	**(46,076)**	**12,376**	**(442,025)**
Net total		**425,755**	**(43,741)**	**(25,304)**	**356,710**

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

	Consolidated						
	Useful life range (years) [(a)]	December 31, 2025	Additions	Write-offs	Transfers	Translation adjustment	June 30, 2026
Cost:							
Vehicles	3	112,173	16,905	(28,208)	(692)	(4,873)	95,305
Machinery and equipment	3 to 10	12,052	-	(184)	692	(56)	12,504
Buildings	3 to 10	1,199,848	30,681	(50,500)	(123)	(831)	1,179,075
IT Equipment	-	66	-	-	-	(28)	38
Retail stores	3 to 10	148,653	20,900	(5,134)	-	684	165,103
Software	3 to 4	1,808	-	(1,872)	-	64	-
Total cost		**1,474,600**	**68,486**	**(85,898)**	**(123)**	**(5,040)**	**1,452,025**
Depreciation value:							
Vehicles		(55,437)	(20,549)	27,448	459	4,406	(43,673)
Machinery and equipment		(5,188)	(4,806)	184	(505)	(1,894)	(12,209)
Buildings		(691,870)	(83,101)	39,622	12	8,934	(726,403)
Retail stores		(52,544)	(12,695)	5,114	-	-	(60,125)
IT Equipment		(1,045)	(369)	-	-	652	(762)
Software		(1,773)	(42)	1,872	-	(62)	(5)
Total accrued depreciation		**(807,857)**	**(121,562)**	**74,240**	**(34)**	**12,036**	**(843,177)**
Net total		**666,743**	**(53,076)**	**(11,658)**	**(157)**	**6,996**	**608,848**

	Consolidated						
	Useful life range (years) [(a)]	December 31, 2024	Additions	Write-offs	Transfers	Translation adjustment	June 30, 2025
Cost:							
Vehicles	3	80,584	746	(3,511)	-	(711)	77,108
Machinery and equipment	3 a 10	14,001	-	(5,686)	-	(150)	8,165
Buildings	3 a 10	1,185,499	39,183	(46,645)	21	(44,688)	1,133,370
Retail stores	3 a 10	167,971	3,286	(47,745)	-	(138)	123,374
Software		11,092	-	-	-	(78)	11,014
Total cost		**1,459,147**	**43,215**	**(103,587)**	**21**	**(45,765)**	**1,353,031**
Depreciation value:							
Vehicles		(49,307)	(12,470)	3,293	-	396	(58,088)
Machinery and equipment		(6,803)	(3,005)	5,686	-	-	(4,122)
Buildings		(572,699)	(80,262)	21,467	-	28,422	(603,072)
Retail stores		(81,760)	(9,746)	40,357	-	311	(50,838)
Software		(9,017)	(1,281)	-	-	61	(10,237)
Total accrued depreciation		**(719,586)**	**(106,764)**	**70,803**	**-**	**29,190**	**(726,357)**
Net total		**739,561**	**(63,549)**	**(32,784)**	**21**	**(16,575)**	**626,674**

a) The useful lives applied refer to the lease terms for which the Company is certain that it will use the underlying assets in accordance with the contractual conditions.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

	Parent		Consolidated	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Amounts recognized in the income statement:				
Financial expense on leasing	13,098	24,059	34,935	46,728
Amortization of Right of use	55,266	46,076	121,562	106,764
Short-term lease expenses and low-value assets	811	1,626	1,592	4,783
Total	**69,175**	**71,761**	**158,089**	**158,275**
Amounts recognized in the financing activities in the cash flow statement:				
Lease payments (principal)	90,246	70,183	149,491	124,217
Amounts recognized in the operating activities in the cash flow statement:				
Lease payments (interest)	13,098	24,059	34,442	46,122
Total	**103,344**	**94,242**	**183,933**	**170,339**

b) Lease liability

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Current	73,563	83,785	173,026	192,427
Non-current	128,017	189,002	321,963	401,465
Total	**201,580**	**272,787**	**494,989**	**593,892**

Below is the movement in the balance of lease liabilities for the six-month periods ended June 30, 2026, and 2025:

	Parent	Consolidated
Balance as of December 31, 2024	**345,715**	**683,150**
New contracts and modifications	2,335	34,138
Payments (principal)	(70,183)	(124,217)
Payments (interest)	(24,059)	(46,122)
Appropriation of financial charges	24,059	46,728
Write-offs	(25,304)	(32,535)
Translation adjustments	-	(16,624)
Balance as of June 30, 2025	**252,563**	**544,518**
Balance as of December 31, 2025	**272,787**	**593,892**
New contracts and modifications	25,509	66,884
Payments (principal)	(90,246)	(149,491)
Payments (interest)	(13,098)	(34,442)
Appropriation of financial charges	13,098	34,935
Write-offs	(6,470)	(20,661)
Translation adjustments	-	3,872
Balance as of June 30, 2026	**201,580**	**494,989**

The value of lease liability payments, including interest payments by maturity, is as follows:

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Less than a year	94,021	108,774	210,238	246,647
One to five years	125,362	203,907	339,906	461,807
More than five years	59,599	49,666	49,666	49,666
Total expected cash flow	**278,982**	**362,347**	**599,810**	**758,120**
Interest to be incurred	(77,402)	(89,560)	(104,821)	(164,228)
Total balance	**201,580**	**272,787**	**494,989**	**593,892**

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

19. BORROWING, FINANCING AND DEBENTURES

	Ref.	Parent June 30, 2026	Parent December 31, 2025	Consolidated June 30, 2026	Consolidated December 31, 2025
Raised in the functional currency of the Parent Company:					
Financing Agency for Studies and Projects (FINEP)		3,118	2,814	3,118	2,814
Debentures - CRI	A	898,715	885,025	898,715	885,025
Sustainability-linked debentures	B	1,328,826	1,328,241	1,328,826	1,328,241
		2,230,659	**2,216,080**	**2,230,659**	**2,216,080**
Raised in a functional currency different from that of the Parent Company					
Sustainability-Linked Bond	C	-	-	2,323,813	2,462,530
Debt securities (unsecured bonds)	D	-	-	1,409,067	1,496,782
Borrowing under Law 4131/62	E	-	-	299,693	-
		-	-	**4,032,573**	**3,959,312**
Total		**2,230,659**	**2,216,080**	**6,263,232**	**6,175,392**
Current		83,789	71,907	410,383	100,502
Non-current		2,146,870	2,144,173	5,852,849	6,074,890

Ref:	Currency	Maturity	Charges	Effective Interest rate	Guarantor
A	BRL	September 15, 2027 September 15, 2029 September 15, 2032	CDI + 0.8%; 6.8% + IPCA; 6.9% + IPCA, with semi-annual payments (March and September).	CDI+0.8%, CDI+1.34%, CDI+1.60	None
B	BRL	June 15, 2029	CDI + 1.20% with semi-annual payments (June and December).	CDI+1,20%	None
C	USD	May 03, 2028	Interest went from 4.125% with semi-annual payments (may and November)	4.125%	Natura Cosméticos
D	USD	April 19, 2029	Interest went from 6.0%, with semi-annual payments (April and October)	6.0%	Natura Cosméticos
E	USD	February 10, 2027	SOFR + 0.5842% with interest payment at maturity	CDI+0.65%	Natura Cosméticos

Changes in the balances of borrowing, financing and debentures for the six-month periods ended June 30, 2026, and 2025 are as follows:

	Parent	Consolidated
Balance as of December 31, 2024	**2,389,254**	**2,389,399**
Amortizations	-	(145)
Appropriation of financial charges	179,010	179,010
Payment of financial charges	(134,613)	(134,613)
Balance as of June 30, 2025	**2,433,651**	**2,433,651**
Balance as of December 31, 2025	**2,216,080**	**6,175,392**
Additions	304	300,304
Appropriation of financial charges	151,606	245,792
Payment of financial charges	(140,027)	(226,737)
Exchange translation effects (other comprehensive income)	-	(238,118)
Appropriation of transaction costs	2,696	11,245
Translation adjustment	-	(4,646)
Balance as of June 30, 2026	**2,230,659**	**6,263,232**

On February 9, 2026, Natura Indústria, a wholly owned subsidiary of the Company, completed a foreign currency fundraising (U.S. dollars), under the terms of Law No. 4131/62, in the amount of R$ 300,000 (US$ 56,948), maturing on February 10, 2027, with interest at CDI + 0.65%. The transaction was contracted in conjunction with a derivative financial instrument ("swap") for foreign exchange protection purposes and was not designated for hedge accounting purposes. This fundraising is part of the Company's gross debt and is not subject to the calculation or disclosure of restrictive clauses ("covenants") linked to financial performance.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

The maturities of the portion of loans, financing, and debentures recorded in non-current liabilities are shown as follows:

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
2027	219,158	216,461	216,732	196,229
2028	-	-	2,312,340	2,467,021
2029	1,654,887	1,927,712	3,050,951	3,411,640
2030 onwards	272,825	-	272,826	-
Total	**2,146,870**	**2,144,173**	**5,852,849**	**6,074,890**

Restrictive clauses in contracts

As of June 30, 2026, and December 31, 2025, the Company and its subsidiaries are not subject to restrictive clauses (covenants) that required the maintenance of minimum financial ratios over the preceding 12 months, as defined in their respective contracts.

The Company still has covenants related to non-financial indicators according to each contract, with which it remains in compliance as of June 30, 2026, and December 31, 2025.

20. TRADE ACCOUNTS PAYABLES AND REVERSE FACTORING OPERATIONS

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Domestic trade accounts payables	1,015,146	1,237,879	4,224,239	4,712,509
Foreign trade accounts payables (a)	28,349	62,025	57,019	192,068
Subtotal	**1,043,495**	**1,299,904**	**4,281,258**	**4,904,577**

a) Refers to imports denominated mainly in US dollars and euros.

The Company has contracts with top-tier financial institutions, mainly Banco Itaú S.A., to directly structure supplier financing agreements with its main suppliers. Further information on the amounts included in the agreement is included below:

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Carrying value of obligations under supplier finance arrangement	298,712	326,125	975,342	1,533,937
Amount at which supplier received payment from financers	188,635	168,688	364,068	808,655
Average payment terms (after invoice date):				
Obligations under supplier finance arrangement	109 days	89 days	106 days	102 days
Obligations not under supplier finance arrangement	84 days	80 days	75 days	75 days

21. TAX LIABILITIES

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
ICMS ordinary	178,857	216,290	176,269	233,974
ICMS-ST provision (a)	81,133	77,976	81,133	77,976
Taxes on invoicing – abroad	-	-	254,277	226,353
Withholding tax (IRRF)	23,631	51,653	30,004	60,617
Other taxes payable - foreign subsidiaries	-	-	10,509	94,636
INSS and ISS	2,738	4,139	8,417	11,932
Other	142	365	9,297	34,472
Total	**286,501**	**350,423**	**569,906**	**739,960**
Current	205,368	272,447	372,349	581,275
Non-current	81,133	77,976	197,557	158,685

a) The Company has discussions about the illegality of changes to state legislation for charging ICMS-ST. Part of the amount recorded as taxes payable, but not yet collected, is being discussed in court by the Company, and in some cases, the amounts are deposited in court, as mentioned in explanatory note no. 12.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

22. PROVISION FOR TAX, CIVIL AND LABOR RISKS

The Company and its subsidiaries are parties to legal and administrative proceedings of tax, civil, labor nature, among others.

The Company's Management, based on the evaluation of its legal advisors, and the information available as approval date of this interim financial information, believes that the recognized provisions for tax, civil, labor, and other administrative and judicial dispute reflect the best estimate to cover probable losses arising from these proceedings.

Regarding uncertain tax treatments related to income taxes (IRPJ and CSLL) classified as a probable loss, the respective amounts are recognized directly under current tax liabilities, in non-current liabilities, pursuant to IAS 12 / CPC 32 – Income Taxes and IFRIC 23 / ICPC 22 – Uncertainty over Income Tax Treatments.

22.1 Contingencies assessed as probable risk of loss

The movement in the provision for tax, civil and labor risks whose risk of loss is assessed as probable is presented below:

	Parent									
	Tax		Civil		Labor (b)		Business Combination – Avon Brazil		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Balance on January 1	**75,506**	**83,730**	**127,893**	**132,514**	**129,076**	**122,320**	**370,408**	**-**	**702,883**	**338,564**
Additions	6,374	7,013	4,319	3,963	68,882	45,305	-	-	79,575	56,281
Reversals (a)	(2,571)	(612)	(1,478)	(1,993)	(9,337)	(11,490)	-	-	(13,386)	(14,095)
Payments / utilization of judicial deposits (b)	(122)	-	(20,202)	(6,316)	(64,055)	(61,336)	-	-	(84,379)	(67,652)
Inflation adjustment	2,737	2,817	6,238	4,819	1,296	639	11,694	-	21,965	8,275
Balance as of June 30	**81,924**	**92,948**	**116,770**	**132,987**	**125,862**	**95,438**	**382,102**	**-**	**706,658**	**321,373**
Non-current									**706,658**	321,373

	Consolidated									
	Tax		Civil		Labor (b)		Business Combination – Avon Brazil and Latam		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Balance on January 1	**122,361**	**109,874**	**140,716**	**147,403**	**229,781**	**205,044**	**397,323**	**-**	**890,181**	**462,321**
Additions	8,013	8,945	9,396	4,900	118,204	78,214	-	-	135,613	92,059
Reversals (a)	(3,676)	(1,056)	(1,606)	(2,877)	(16,706)	(32,605)	(9,593)	-	(31,581)	(36,538)
Payments / utilization of judicial deposits (b)	(311)	-	(26,737)	(6,316)	(72,771)	(69,015)	-	-	(99,819)	(75,331)
Inflation adjustment	3,477	3,712	6,394	5,374	1,504	859	11,810	-	23,185	9,945
Translation adjustment	(1,433)	(125)	(1,104)	(970)	(5,839)	(12,402)	(1,371)	-	(9,747)	(13,497)
Balance as of June 30	**128,431**	**121,350**	**127,059**	**147,514**	**254,173**	**170,095**	**398,169**	**-**	**907,832**	**438,959**
Non-current									**907,832**	**438,959**

a) Tax reversals consist of principal amounts and penalties, plus interest. The net effect of additions and reversals of principal and penalties related to tax contingencies is recognized in Other Operating Expenses, Net (Note 30), totaling R$(4,798) in the individual and R$(5,161) in the consolidated.

The net effect of monetary updates on all contingencies and interest reversals is recognized in Finance Result (Note 29), totaling R$(20,980) in the individual and R$(20,481) in the consolidated.

b) Labor reversals and payments refer primarily to the settlement of lawsuits filed by former employees and service providers. None of these lawsuits are individually significant.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

22.2 Contingencies assessed as possible risk of loss

The Company and its subsidiaries are involved in administrative and judicial proceedings related to certain tax positions taken in the determination of IRPJ and CSLL. Based on Management's assessment, supported by legal advisors and the analysis of applicable legislation, case law, and available evidence, it is expected that such positions will be accepted by the tax authorities and relevant decision-making bodies. Consequently, the exposures did not result in the recognition of additional liabilities under IAS 12 / CPC 32 – Income Taxes and IFRIC 23 / ICPC 22 – Uncertainty over Income Tax Treatments.

Additionally, the Company and its subsidiaries have administrative and judicial contingencies for which the expectation of loss is classified as possible, as assessed by Management and its legal advisors. In these circumstances, no provision is recognized, and such exposures are disclosed as contingent liabilities.

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Tax	11,104,933	10,121,210	13,796,617	12,849,304
Civil	99,137	89,103	108,035	98,101
Labor	18,499	23,780	48,509	36,851
Total contingent liabilities	**11,222,569**	**10,234,093**	**13,953,161**	**12,984,256**

23. OTHER LIABILITIES

	Parent		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Post-employment health care plan [(a)]	191,477	183,380	231,269	221,002
Deferred revenue from performance obligations with customers [(b)]	65,644	58,320	68,274	59,739
Provisions for operating expenses (marketing, technology, etc.) [(c)]	96,099	100,122	165,263	187,285
Financial obligation related to the Chapman litigation arising from the former associate API (Chapter 11) [(d)]	-	-	-	368,386
Crer Para Ver [(e)]	9,620	17,374	16,852	17,547
Provisions for benefit sharing and partnerships payable	10,265	14,754	14,543	19,794
Carbon credits	16,407	23,646	16,407	23,646
Insurance payables	1,775	9,705	2,642	15,348
Other provisions[(f)]	23,490	23,121	53,327	52,733
Total	**414,777**	**430,422**	**568,577**	**965,480**
Current	195,748	205,616	295,501	682,797
Non-current	219,029	224,806	273,076	282,683

a) Refers to post-employment healthcare plans of the Company and its subsidiaries.
b) Refers to the deferral of revenue from performance obligations related to point-based loyalty programs, sales of gift cards not yet redeemed for products, and programs and events to honor direct sales consultants.
c) Refers to the Company's operating provisions arising mainly from expenses related to technology services, marketing, and advertising, etc.
d) Referred to the provision for the financial obligation related to talc product litigation of the former associate API, known as the Chapman case. The financial obligation was settled on March 6, 2026, with cash impact in first quarter
e) Refers to contribution to the social program for the development of education quality.
f) Refers substantially to miscellaneous provisions such as indemnities and long-term contractual obligations.

24. SHAREHOLDERS' EQUITY

Share Capital

As disclosed in Explanatory Note 1.1, on July 1, 2025, a corporate reorganization was completed through a reverse merger under common control, in which the Company absorbed its parent company, Natura &Co Holding S.A. As a result, the Company's share capital increased from R$2,000,000 to R$6,000,000, represented by 1,374,557,657 registered book-entry common shares with no par value, to be allocated to the Company's shareholders.

Therefore, as of June 30, 2026, the Company's share capital totals R$6,000,000, comprised of 1,374,557,657 subscribed common shares with no par value (R$6,000,000, comprised of 1,374,557,657 subscribed to common shares with no par value, as of December 31, 2025).

Treasury shares

In connection with the corporate reorganization disclosed in Note 1.1, the Company's Board of Directors, at a meeting held on June 23, 2025, approved the establishment of a share repurchase program, beginning on July 2, 2025 and effective until July 2, 2026, concurrently with the start of trading of the Company's shares (B3: NATU3) on the Novo Mercado segment of B3 S.A. - Brasil, Bolsa, Balcão.

On July 2, 2026, the Company completed the 2025 share buyback program and approved a new share buyback program valid through July 2, 2027. Additional information on these resolutions is disclosed in Note No. 37 (Subsequent Events). As of June 30, 2026, and December 31,2025, the treasury shares line item is composed as follows:

	Number of shares	R$ (in thousands)	Average price per share – R$
Balance as of December 31, 2025	**595,958**	**6,017**	**10.10**
Buyback	3,624,100	37,491	10.34
Used	(3,896,879)	(40,172)	10.32
Balance as of June 30, 2026	**323,179**	**3,336**	**10.32**

25. INFORMATION ON SEGMENTS

As disclosed in Note 1.1, as a result of the corporate reorganization completed on July 1, 2025, through which the Company began acting as the parent company of the Group's operations, the disclosure of segment information became applicable. Until then, as a subsidiary, the Company was not subject to this requirement and, therefore, did not retrospectively present such information for the comparative six-month period ended June 30, 2025.

Accordingly, segment information is presented without comparatives for that period, as retrospective restatement is not applicable. The comparative balance sheet balances as of December 31, 2025, are presented as disclosed in the respective financial statements.

The Chief Operating Decision Maker (CODM), represented by the Board of Directors, evaluates the Company as a single operating segment ("Natura"), with a geographical breakdown between Brazil and Hispanic Latam for management analysis purposes. The following information is presented based on the internal management structure adopted by CODM. The Company is evaluated as a single operating segment ("Natura"), with a geographical breakdown between Brazil and Hispanic Latam.

Due to changes in the corporate perimeter occurred between the periods reported in this interim financial information — including, among others, Avon Mexico and the operations of Avon Argentina, Uruguay, and Ecuador—this disclosure is not comparable to the "Natura &Co Latam" segment previously presented by Natura &Co Holding S.A.

The balances presented as corporate expenses substantially reflect financing liabilities and their respective effects on income statement related to debts incurred by the Company and its subsidiaries Natura &Co Luxembourg and Natura Indústria, intended for financing the Group's operations, supporting the Group's strategic projects, and the amortization of the licensing agreement for Avon Latam's intellectual property.

No individual or aggregate customer (economic group) represents more than 10% of the Company's net revenue.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

	June 30, 2026 Reconciliation to net income (loss) for the period					
	Net revenue	Performance assessed by the company	Depreciation and amortization	Financial results	Income tax	Profit (loss) for the period
Natura						
Brazil	5,751,503	873,850	(280,431)	(31,352)	(756)	561,311
Hispana	4,164,005	129,017	(154,030)	(51,875)	(104,932)	(181,820)
Corporate expenses	-	(35,482)	(10,923)	(742,302)	(110)	(788,817)
Consolidated	**9,915,508**	**967,385**	**(445,384)**	**(825,529)**	**(105,798)**	**(409,326)**

	June 30, 2026				December 31, 2025			
	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Non-current assets	Total assets	Current liabilities	Non-current liabilities
Natura								
Brazil	10,698,274	18,565,731	4,286,772	1,935,236	10,655,423	18,810,106	4,645,188	1,924,818
Hispana	5,731,727	9,165,167	1,700,352	591,081	6,073,332	9,824,989	1,833,684	567,562
Corporate	21,522	95,104	782,018	5,945,023	28,262	336,226	904,967	6,118,392
Consolidated	**16,451,523**	**27,826,002**	**6,769,142**	**8,471,340**	**16,757,017**	**28,971,321**	**7,383,839**	**8,610,772**

	June 30, 2026		December 31, 2025
	Net revenue	Non-current assets	Non-current assets
North America	**1,572,337**	**3,859,578**	**4,028,031**
Mexico	1,549,381	3,859,536	4,027,983
Others	22,956	42	48
South America	**8,343,171**	**12,579,837**	**12,693,482**
Brazil	5,751,503	10,689,279	10,655,423
Argentina	1,110,804	380,126	403,797
Others	1,480,864	1,510,432	1,634,262
Others	-	**12,108**	**35,504**
Consolidated	**9,915,508**	**16,451,523**	**16,451,543**

26. NET REVENUE

	Parent		Consolidated	
<u>Taxable gross revenue:</u>	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Direct Selling	7,109,411	8,018,092	11,557,966	12,439,863
Retail	-	-	745,818	681,372
Online	345,912	357,097	631,956	567,472
Other sales	102,182	99,934	267,219	211,984
	7,557,505	**8,475,123**	**13,202,959**	**13,900,691**
Returns and cancellations	(75,189)	(83,151)	(162,442)	(153,157)
Commercial discounts and rebates	-	-	(3,768)	(5,051)
Taxes on sales	(1,574,693)	(1,633,548)	(3,121,241)	(3,308,017)
	(1,649,882)	**(1,716,699)**	**(3,287,451)**	**(3,466,225)**
Total revenue	**5,907,623**	**6,758,424**	**9,915,508**	**10,434,466**

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

27. OPERATING EXPENSES AND COST OF SALES

	Parent		Consolidated	
Classified by function	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Cost of sales	2,317,538	2,618,730	3,395,951	3,387,105
Selling, marketing and logistics expenses	2,330,706	2,232,949	4,199,640	4,072,325
Administrative, R&D, IT and project expenses	995,041	1,124,322	1,465,852	1,451,428
Total	**5,643,285**	**5,976,001**	**9,061,443**	**8,910,858**
Classified by nature				
Cost of sales	**2,317,538**	**2,618,730**	**3,395,951**	**3,387,105**
Raw material/packaging material/resale	2,317,538	2,618,730	2,576,448	2,914,109
Employee benefits expense (note no. 28)	-	-	559,773	197,046
Depreciation and amortization	-	-	82,343	44,823
Other	-	-	177,387	231,127
Selling, marketing and logistics expenses	**2,330,706**	**2,232,949**	**4,199,640**	**4,072,325**
Logistics costs	345,712	402,670	740,283	748,952
Personnel expenses (note no. 28)	412,578	358,883	758,778	884,603
Marketing, sales force and other selling expenses	1,524,825	1,417,467	2,589,202	2,317,969
Depreciation and amortization	47,591	53,929	111,377	120,801
Administrative, R&D, IT and project expenses	**995,041**	**1,124,322**	**1,465,852**	**1,451,428**
Innovation expenses	55,204	92,051	62,303	94,593
Personnel expenses (note no. 28)	484,785	492,025	617,526	643,608
Other administrative expenses	299,290	429,724	534,359	544,814
Depreciation and amortization	155,762	110,522	251,664	168,413
Total	**5,643,285**	**5,976,001**	**9,061,443**	**8,910,858**

28. EMPLOYEE BENEFITS

	Parent		Consolidated	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Salaries, profit sharing and bonuses	531,595	542,075	1,219,760	1,143,858
Supplementary pension plan	10,670	2,927	18,719	12,832
Share-based payments and related charges, net of taxes	37,843	29,963	51,166	31,306
Medical assistance, food and other benefits	127,902	108,599	273,554	237,458
Charges, taxes and social contributions	75,432	45,252	226,712	137,471
INSS	113,921	122,092	146,166	162,332
Total	**897,363**	**850,908**	**1,936,077**	**1,725,257**

During the six-month period ended June 30, 2026, the plans granted by the Company consisted of 5,523,966 restricted stock units (RSUs), vesting at the end of a service period of up to 3 years, contingent upon the participant's continued employment with the Company during this period. Of this total, 960,798 units are cash-settled ("phantom shares") and 4,563,168 units are equity-settled.

29. FINANCIAL RESULTS

	Parent		Consolidated	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30,2025
Finance expenses	**(330,496)**	**(266,080)**	**(418,348)**	**(437,572)**
Interest in borrowings and derivatives (a)	(161,568)	(167,066)	(256,035)	(167,066)
Monetary restatement of contingencies	(20,980)	(8,116)	(20,481)	(9,858)
Interest in lease liabilities	(13,098)	(24,059)	(34,935)	(46,727)
Other finance expenses	(134,850)	(66,839)	(106,897)	(213,921)
Finance income	**104,409**	**57,124**	**96,765**	**175,670**
Short-term investments and others	23,386	21,849	50,312	62,463
Other finance income	81,023	35,275	46,453	113,207
Foreign exchange variation, net of derivatives	**(11,233)**	**(149,509)**	**(474,816)**	**(25,275)**
Net operating foreign exchange variation	(4,098)	(44,422)	10,553	(27,943)
Net financial foreign exchange variation (b)	(7,135)	(105,087)	(485,369)	2,668
Hyperinflationary economy adjustment	-	-	**(29,130)**	**(21,480)**
Finance income (expenses), net	**(237,320)**	**(358,465)**	**(825,529)**	**(308,657)**

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

a) Interest on debt includes, in addition to interest in the amount of R$(245,792), the results of derivatives designated as fair value hedge accounting in the amount of R$(10,243).

b) Substantially relates to derivative financial instruments contracted by the indirect subsidiary Natura Luxembourg S.à r.l. to hedge foreign exchange exposure on Sustainability-Linked Bonds and Unsecured Bonds, which generated an expense of R$(248,000) due to the appreciation of the Real against the US Dollar on the contracted position, combined with losses of R$(218,000) related to the fair value adjustment (mark-to-market) of these instruments.

30. OTHER OPERATING EXPENSES, NET

	Parent		Consolidated	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Other operating income, net				
Gain (loss) on disposal of property, plant and equipment	631	-	2,464	-
Tax credits [a]	77,175	18,894	90,298	52,968
Income from the sale of customer portfolio	7,486	15,144	7,486	15,144
Loss of profits (CD Canoas) [b]	3,160	15,000	3,160	15,000
Deferred revenue from service allowance	3,120	3,120	3,120	3,120
Other operating revenue	7,901	881	28,655	5,335
Total other operating revenue	**99,473**	**53,039**	**135,183**	**91,567**
Other operating expenses, net				
Result from write-off of fixed assets	-	-	-	(4,893)
Creer Para Ver [c]	(15,135)	(16,464)	(22,005)	(19,324)
Transformation and integration plan [d]	-	(99,378)	-	(177,190)
Restructuring expenses and other non-recurring items [e]	(53,916)	(39,485)	(173,216)	(42,408)
Provision for expected credit losses on receivables from API and ACL (Chapter 11) — prior to the merger of Natura &Co Holding S.A.		(95,402)	-	(95,402)
Tax contingencies	(4,789)	(6,561)	(5,161)	(7,976)
Other Operating Expenses	(3,233)	(12,595)	(30,592)	(16,341)
Total Other Operating Expenses	**(77,073)**	**(269,885)**	**(230,974)**	**(363,534)**
Other Operating Income (Expenses), Net	**22,400**	**(216,846)**	**(95,791)**	**(271,967)**

a) Refers to mainly PIS and COFINS, ICMS and ICMS-ST credits.
b) Refers to insurance indemnity for business interruption losses and reimbursement of losses incurred at Canoas/RS Distribution Center (DC) due to the climatic events.
c) Allocation of the operating profit obtained from sales of the line of non-cosmetic products called *"Crer Para Ver"* to the Natura Institute, specifically intended for social projects aimed at developing the quality of education.
d) Expenses related to the execution of the integration plan between the Natura and Avon brands, which is mainly supported by the workstreams of operations and logistics, organizational restructuring, credit and collection review, and commercial model optimizations.
e) Refers to severance expenses incurred in the context of the Company's organizational structure streamlining initiatives.

31. EARNINGS PER SHARE

As disclosed on Note No. 1.1, on July 1, 2025, the Company completed the merger with its former parent company, Natura &Co Holding S.A., which resulted in an increase in share capital and the issuance of new common shares. Additionally, during the fiscal year 2025, share repurchases were carried out and recorded as treasury shares, and certain share-based compensation plans were migrated, both of which impacted the weighted average number of shares outstanding.

The basic result per share is calculated by dividing the profit or loss attributable to the Company's shareholders by the weighted average number of common shares, excluding common shares purchased by the Company and held as treasury shares.

	Consolidated	
	June 30, 2026	June 30, 2025
Profit (loss) attributable to the Company's controlling shareholders	**(409,326)**	**462,037**
Weighted average of the number of common shares issued	1,374,557,657	1,374,557,657
Weighted average of treasury shares	(408,083)	(1,938,400)
Weighted average of the number of common shares outstanding, net of treasury shares	**1,374,149,574**	**1,372,619,257**
Basic and diluted profit (loss) per share - R$	(0.2979)	0.3366

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

The diluted earnings per share are calculated by adjusting the weighted average of the number of common shares in circulation, assuming the conversion of all potential common shares that would cause dilution. With the conclusion of the merger on July 1, 2025, the Company's shares began trading on B3 S.A. – Brasil, Bolsa, Balcão. As a result, stock options, restricted shares, and the acceleration of the strategic plan began to have a dilutive effect on earnings per share. Considering that the Company reported a loss for the six-month period ended June 30, 2026, any adjustment would have an anti-dilutive effect; therefore, the diluted loss per share is equivalent to the basic loss per share. Consequently, the Company has stock options, restricted shares, and strategy acceleration units that would have a dilutive effect on any eventual earnings per share.

32. TRANSACTIONS WITH RELATED PARTIES

As disclosed in Note 1.1, in context of corporate reorganization in which the Company incorporated its former parent company, Natura &Co Holding, on July 1, 2025, the consolidated balances relating to related-party transactions are fully eliminated.

In the course of the Company's operations, rights and obligations are generated between related parties, arising from administrative expenses and provision of services.

32.1 Receivables and payables with related parties

The Company has transactions with related parties recognized as shown below:

	Parent	
	June 30, 2026	December 31, 2025
Current Assets:		
Natura &Co Pay Serviços Financeiros [a]	977,221	1,198,582
Natura Cosméticos S.A. – Argentina [b]/[c]	7,990	330,046
Avon Chile [b]	17,969	19,726
Natura Cosméticos S.A. – Peru [b]	-	9,107
Other entities	8,000	31,565
Total of assets	**1,011,180**	**1,589,026**

	Parent	
	June 30, 2026	December 31, 2025
Current liabilities:		
Indústria e Comércio de Cosméticos Natura Ltda [b]	694,206	1,017,821
Natura Distribuidora de México [d]	-	32,266
Natura &Co Pay SCD [b]	27,062	32,339
Natura &Co Luxembourg Holdings [d]	140,590	107,726
Avon – Ecuador [b]	-	20,004
Natura Cosméticos Chile [d]	131,085	-
Natura Cosméticos Ltda. – Colômbia [d]	47,905	-
Avon Netherlands [d]	162,136	-
Other entities	4,797	13,513
Total current liabilities	**1,207,781**	**1,223,669**

a) Refers to acquiring and payment intermediation services.
b) Refers to purchase and sale transactions of products and services, as well as the cost sharing of expenses among group companies.
c) Refers to dividends receivable from subsidiaries.
d) Refers to intercompany loans with group companies (subsidiaries and associates). During the first quarter of 2026, the Company settled the loan positions held with Natura Cosméticos Argentina in the amount of R$8,052 and Natura Distribuidora de México in the amount of R$30,555.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

	Parent					
	Sale of products		Purchase of products		Acquiring and payment intermediation services	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Natura Comercial Ltda.	38,024	18,718	-	43,005	-	-
Indústria e Comércio de Cosméticos Natura Ltda.	57,391	47,044	2,300,492	3,101,777	-	-
Natura &Co Pay Serviços Financeiros	-	-	-	-	87,923	108,300
Other entities	1,867	1,651	-	8,081	-	-
Total	**97,282**	**67,413**	**2,300,492**	**3,152,863**	**87,923**	**108,300**

32.2 Loans granted or obtained from related parties

Lender	Borrower	Currency	Principal	Start Date	Due Date	Interest
Natura Cosméticos Chile	Natura Cosméticos Brasil	USD	US$ 15,000	March 02, 2026	March 03, 2027	6.97% pa.
Avon Netherlands Holdings	Natura Cosméticos Brasil	USD	US$ 30,846	April 01, 2026	March 31, 2027	7,15% p.a.
Natura Cosméticos Chile	Natura Cosméticos Brasil	USD	US$ 10,000	June 09, 2026	June 09,2027	5,35% p.a.
Natura Cosméticos Ltda. -– Colômbia	Natura Cosméticos Brasil	COP	COP$ 31,500	June 10, 2026	June 10, 2027	15,12% p.a.

32.3 Transactions with uncontrolled and unconsolidated related parties

Instituto Natura

Instituto Natura is one of the shareholders of the Essential Investment Fund and, on June 30, 2026, its balance was R$8,786 (R$8,321 on June 30, 2025).

In the six-month period ended June 30, 2026, the Company and its subsidiaries transferred to Instituto Natura as a donation associated with the net result of sales of the *Natura Crer Para Ver* product line the amount of R$26,914 (R$24,050 on June 30, 2025).

32.4 Remuneration of key management personnel

Following the corporate reorganization mentioned in Note No 1.1, through which Company merged Natura &Co Holding S.A., the Group's corporate governance structure was consolidated under the Company itself, which effectively became new controlling entity of the Group.

As part of this reorganization, the Board of Directors and other governance bodies of the Group were relocated to Company, reflecting the unification of decision-making and administrative structures previously existing at Natura &Co Holding S.A.

The total compensation of the key management personnel is as follows:

	June 30, 2026 Compensation			June 30, 2025 Compensation		
	Fixed	Variable	Total	Fixed	Variable	Total
Board of Directors	6,946	4,360	11,306	-	-	-
Executive Board	11,913	31,564	43,477	21,363	27,970	49,333
	18,859	**35,924**	**54,783**	**21,363**	**27,970**	**49,333**

The totals in the table above include employer social security and pension charges.

The amounts within variable category during the period include severance benefits for certain key management personnel, related to Company's corporate structure review process.

The amounts include increases and/or reversals of accumulated expense recognized in prior years due to reassessments of the number of premiums expected to vest and reassessment of employer social security charges that must be paid at vesting.

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

33. COMMITMENTS

In the normal course of its business, the Company enters into long-term contracts for the supply of manufacturing, transportation, information technology and electricity services (with effective physical delivery, to supply its manufacturing activities). The contracts provide for termination clauses for non-compliance with essential obligations. Generally, the minimum contractually agreed upon is acquired and for this reason there are no liabilities recorded in addition to the amount that is recognized on an accrual basis.

Additionally, in context of disposal transaction of indirect subsidiary ACL, the binding agreement provides for granting, post-closing, a secured credit facility to US$25 million, with a maturity period of five years from the first drawdown, which may occur up to one year after closing transaction. As of the reporting date of this interim financial information, no cash disbursement has been made by the Company.

The Company has commitments arising from electricity supply contracts, with physical delivery, to power its manufacturing operations, as described below:

- Contracts starting in 2022 and effective through 2026, with prices per Megawatt-hour ranging between R$ 329 and R$ 397.
- Contracts starting in 2023 and effective through 2026, with prices per Megawatt-hour ranging between R$ 155 and R$ 267.
- Contracts starting in 2025 and effective through 2027, with prices per Megawatt-hour ranging between R$ 82.92 and R$ 349.
- Contracts starting in 2026 and effective through 2027, with prices per Megawatt-hour ranging between R$ 229.40 and R$ 243.

	June 30, 2026	December 31, 2025
Less than one year	13,177	11,771
One to five years	133,953	141,192
Total	**147,130**	**152,963**

34. INSURANCE COVERAGE

The Company adopts an insurance policy that mainly considers the concentration of risks and their relevance, considering the nature of its activities and the guidance of its insurance consultants. Insurance coverage, as of June 30, 2026, and December 31, 2025, is demonstrated as follows:

Item	Type of coverage	Amount insured June 30, 2026	Amount insured December 31, 2025
Industrial complex and administrative sites	Any damage to buildings, facilities, inventories, and machinery and equipment	4,363,684	4,431,949
Vehicles	Fire, theft and collision for the vehicles insured by the Company	700	1,908
Transport	Damages to products in transit	40,970	43,207
Civil liability	Protection against errors or complaints in the exercise of professional activity that affect third parties	277,883	274,010
Environmental liability	Protection against environmental accidents that may result in environmental lawsuits	30,000	30,000

(Amounts in thousands of Reais - R$, except as mentioned otherwise)

35. ADDITIONAL INFORMATION RELATING TO THE STATEMENTS OF CASH FLOWS

The following table presents the investment and financing transactions that do not involve the use of cash and cash equivalents and are therefore presented separately as additional information to the cash flow statements:

	Parent		Consolidated	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net effect of additions to fixed/intangible assets not yet paid	35	525	8,662	27,462
Capital increase in a subsidiary through transfer of assets	-	493,285	-	-

36. OBLIGATIONS TO NATURA PAY FIDC SENIOR QUOTA HOLDERS

Natura Pay FIDC (Receivables Investment Fund) was established on October 31, 2024, with an indefinite term, and its objective is the acquisition of receivables originated by entities in which the Company holds an interest, as well as securities.

The Company consolidates Natura Pay FIDC based on the conclusion that it holds control over the Fund. This assessment considers, among other factors, that the Fund's relevant activities are conducted substantially to meet the Company's operational and financial needs, and that the Company is exposed to the Fund's variable returns through its ownership of all subordinate quotas. Upon consolidation, balances and transactions between the Company, its subsidiaries, and Natura Pay FIDC are eliminated.

In the consolidated financial statements, the senior quotas held by third parties, including accrued returns, are presented as financial liabilities. As of June 30, 2026, the liability amounted to R$723,269 (R$558,802 as of December 31, 2025).

Since its inception, paid-in capital contributions for Natura Pay FIDC quotas have occurred as shown in the table below:

Date of contribution	Senior Subclass	Senior (R$)	Number of units	Subordinated (R$)	Number of units
October 31, 2024	1	350,000	346,752	152,000	150,852
October 10, 2025	2	200,000	200,000	50,000	50,000
April 10, 2026	3	160,000	160,000	40,000	40,000

During the six-month period ended June 30, 2026, amortizations occurred for the senior quota holder in the amount of R$ 41,614 and the subordinate quota holder in the amount of R$ 30,000.

The senior subclass quotas yield interest at the CDI rate + 1.10% per annum. The Company is the sole holder of the subordinate subclass quotas.

37. SUBSEQUENT EVENTS

Closure of 2025 share buyback program and approval of the new share buyback program of shares issued by the Company

On July 2, 2026, the Company completed the common share buyback program initiated on July 2, 2025 ("2025 Buyback Program"), having acquired on the stock exchange, at market prices, a cumulative total of 5,562,500 common shares over its entire term. The remaining balance of shares not acquired under said program was consequently canceled.

On the same date, the Board of Directors approved the establishment of a new share buyback program ("Share Buyback Program"), effective as of July 3, 2026, with a maximum execution term of 12 months (ending on July 2, 2027). The new program aims to continue the strategy of efficient capital structure management and may acquire, at market prices, up to 28,603,908 common shares (equivalent to up to 3.4% of the Company's outstanding shares as of the approval date). The acquisitions will be backed by the Company's overall capital reserves.

During the period between the reporting date and the authorization date for issue of this interim financial information, 933,200 common shares were acquired at a total cost of R$ 8,126.

Establishment of a new credit right receivables investment fund (Natura Pay FIDC II)

On July 24, 2026, a new investment fund named Natura Pay II was established with an indefinite term, aimed at acquiring credit rights originated by entities in which the Company holds an equity interest, as well as securities. The fund's initial net assets total R$ 200,100, of which R$ 40,100 corresponds to the contribution made by the Company as the subordinate quota holder, and R$ 160,000 to the contribution made by the senior quota holder.

The Company will consolidate the new FIDC based on the conclusion that it holds control over the Fund. This assessment considers, among other factors, that the FIDC's relevant activities are conducted substantially to meet the Company's operational and financial needs, and that the Company is exposed to the FIDC's variable returns through its ownership of all subordinate quotas. Upon consolidation, balances and transactions between the Company, its subsidiaries, and the FIDC will be eliminated. In the consolidated financial statements, senior quotas held by third parties, including accrued returns, will be presented as financial liabilities.

Request to Call Extraordinary General Meetings (EGMs)

On July 30, 2026, the Company received a request from shareholders holding 38.82% of its total capital stock, signatories to the Shareholders' Agreement entered on March 30, 2026 (including the Company's Founders), to call two Extraordinary General Meetings ("EGMs").

The request was made under the Binding Commitment entered between said shareholders and *Lotus Fundo de Investimento em Participações Multiestratégia - Responsabilidade Limitada* (an investment fund managed by vehicles affiliated with Advent International), which acquired a stake of at least 8% of the Company's capital stock.

The EGMs, to be called by the Board of Directors by August 7, 2026, will deliberate on: (i) the waiver of the Mandatory Tender Offer ("MTO") requirement provided for in Article 33 of the Company's Bylaws; (ii) an amendment to the Bylaws regarding the number of members on the Board of Directors; and (iii) the election of two new members to join the Board of Directors for the remainder of the current unified term. The Company will keep the market duly informed of any developments regarding these deliberations.

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Earning Release

Pressured Revenues in Brazil Weights on Margin, Partially Offset by Hispanic Markets and New Operating Model

- Driven by product unavailability, macro headwinds, and a temporary tax mismatch, Brazil posted pressured top-line and EBITDA margin, despite a healthy gross margin and initial efficiencies from the new operating model
- Hispanic markets delivered accelerated growth and strong profitability expansion, despite Argentina's ongoing gradual recovery
- Net debt and leverage were slightly lower QoQ, supported by FCFF generation in Q2-26, despite challenges in Brazil

	Q2-26				6M-26			
(BRL mn, %)[1]	Brazil	Hispanic	Latam	Natura Group[a]	Brazil	Hispanic	Latam	Natura Group[a]
Net revenues	3.070	2.100	5.170	5.170	5.752	4.164	9.915	9.915
YoY growth - CC (%)	**-14,8%**	**7,2%**	**-7,1%**	**-7,1%**	**-10,7%**	**3,0%**	**-5,5%**	**-5,5%**
YoY growth - BRL (%)	-14,8%	0,7%	-9,1%	-9,1%	-10,7%	-5,2%	-8,5%	-8,5%
Gross margin (%)	68,5%	61,8%	65,7%	65,7%	68,9%	61,4%	65,8%	65,8%
YoY change (bps)	-60 bps	0 bps	-70 bps	-70 bps	-90 bps	-120 bps	-110 bps	-110 bps
EBITDA	504	160	664	620	874	129	1.003	965
YoY growth (%) - vs Reported	-23,8%	92,7%	-10,8%	-5,9%	-29,6%	-30,2%	-29,7%	-26,2%
YoY growth (%) - vs Underlying	-30,4%	40,6%	-20,8%	-22,2%	-35,7%	-54,9%	-39,0%	-38,8%
EBITDA margin (%)	**16,4%**	**7,6%**	**12,8%**	**12,0%**	**15,2%**	**3,1%**	**10,1%**	**9,7%**
YoY change (bps) - vs Reported	-200 bps	360 bps	-30 bps	40 bps	-410 bps	-110 bps	-310 bps	-240 bps
YoY change (bps) - vs Underlying	-370 bps	220 bps	-190 bps	-200 bps	-590 bps	-340 bps	-510 bps	-490 bps
Net income				**35**				**-410**
Net debt				3.864				3.864

[a] including corporate expenses

[1] Q2-25 and 6M-25 data are pro-forma and considers results published in Q2-25 Natura &Co earnings release

Net revenues were BRL 5,170 million in Q2-26, down -9.1% year-on-year (YoY). Performance remained under pressure from a subdued consumption environment, alongside internal operational challenges and adjustments that impacted revenue in Brazil for both the Natura and Avon brands. This decline more than offset healthy top-line growth in Hispanic markets. On a constant currency ("CC") basis, revenues declined -7.1% YoY, driven by:

- **Brazil,** down -14.8% YoY, mainly affected by product unavailability which, compounded by a challenging macro, drove a volume decline in the relationship selling channel and pressured performance for both Natura (-14.5%) and Avon (-22.5%). Furthermore, a temporary tax mismatch in Q2-26, stemming from changes in São Paulo's state indirect tax (ICMS-ST), added ~2 p.p. pressure to net sales. Finally, the digital and retail channels, which had been growing at healthy YoY pace, also felt an impact during the quarter due to the implementation of a new harmonized pricing policy and commercial rules across channels (particularly affecting digital performance), alongside the transition of 100% of franchise contracts to a new model
- **Hispanic markets,** broadly flat YoY in BRL (+0.7%) and up +7.2% in CC, driven by +12.3% growth from the Natura brand and +4.7% from Avon. Ex-Argentina CC growth reached +10.9%. The performance acceleration of both brands compared to Q1-26 YoY figures was mainly driven by solid performance in Mexico, sustained healthy growth across mature Wave 2 markets, and a steady recovery in Argentina – even as top-line growth lagged local inflation. Performance in Mexico was underpinned by higher commercial activity, which more than offset a YoY decline in consultant count and a slight drop in productivity. Growth was further supported by expanded cross-selling of Natura products across Avon's network and customer base, alongside favorable Q2 phasing

EBITDA was BRL 620 million, with a 12.0% margin or 13.2% ex-tax mismatch effect. This margin contraction[1] of -200 bps YoY (or a +40 bps expansion versus reported Q2-25 EBITDA margin) was primarily driven by selling expenses deleverage in Brazil alongside the temporary tax mismatch (-120 bps YoY) and severance expenses (-40 bps YoY), which more than offset healthy operating results in the Hispanic markets. From a regional perspective:

- **Brazil** margin was 16.4%. This -370 bps YoY margin compression[1] primarily reflects a -190 bps YoY impact from a temporary tax mismatch, -50 bps YoY from severance-related expenses and the remaining -130 bps YoY mainly from selling expenses deleverage amid the top-line decline. Excluding the tax effect, EBITDA margin would have declined[1] -180 bps YoY, partially mitigating top-line pressure by pricing actions and initial efficiencies from the new operating model
- **Hispanic** margin reached 7.6%. The +220 bps YoY expansion[1] was primarily driven by G&A efficiencies – mostly stemming from the new operating model – which more than offset performance headwinds during Argentina's ongoing recovery and increased selling investments in Mexico. Ex-Argentina, the YoY margins expansion would have been more than twice the +220 bps recorded

Net income was BRL +35 million, compared to BRL +446 million from continued operations in the same period last year. The BRL -410 million YoY decline was primarily driven by the BRL -320 million deterioration in net financial results, mainly impacted by derivative settlement costs, alongside a favorable prior-year comp base due to accounting FX movements related to an intercompany loan. The remaining BRL -90 million YoY decrease reflects BRL -23 million in severance-related expenses associated with the new operating model, as well as higher tax expenses resulting from improved operating results in Hispanic markets.

Net debt stood at BRL 3.9 billion in Q2-26, down BRL 179 million QoQ. This decline was driven by BRL 342 million in free cash flow to firm generation and BRL 160 million FIDC inflow, which were partially offset by cash outflows from interest on debt and derivative settlements. The leverage ratio reached 2.06x, slightly below the Q1-26 level

[1]Margin contraction when comparing Q2-26 reported EBITDA margin against Q2-25 Adjusted EBITDA margin

Message from Management

Q2-26 results revealed greater-than-expected operational challenges in Brazil, which were amplified by the macroeconomic environment. However, efficiencies from the new operating model, combined with a healthy gross margin, kept the region's profitability in the mid-teens – or high teens when excluding the temporary impact of indirect tax changes in the State of São Paulo.

Conversely, performance improved across both revenue and profitability in the Hispanic markets. On a consolidated basis, operational challenges in Brazil weighed more heavily due to its significant share of the overall business. Nevertheless, backed by its resilient business model, the company generated positive cash flow to firm in Q2-26 and achieved a slight quarter-over-quarter reduction in leverage.

Following a thorough analysis of recent performance, we concluded that the challenges faced in the first half of the year were largely self-imposed, ultimately resulting from significant execution issues rather than structural business challenges or incorrect strategic choices, though amplified by the macroeconomic backdrop.

In this sense, the challenges recently felt put additional pressure on the need to strengthen our execution, backed by enhanced governance at both the board and management levels. A movement that started earlier this year with a board refresh, designed to support the strategy of a now-simplified business.

As of Q1-26, management was also reorganized to enhance governance and execution capabilities. Although the rapid implementation of this reorganization created some temporary disturbances, there is strong conviction that the new operating model – a customer-oriented platform – enabled a streamlined corporate structure, leveraging data-driven insights to empower teams to more effectively drive disruptive innovation while sharpening competitiveness.

Zooming in on concrete actions to drive execution recovery and address current operational challenges, the company has deployed a dedicated task force to resolve supply chain bottlenecks and stabilize the supporting systems throughout 2H-26. Concurrently, it is recalibrating relationship selling incentives and adjusting commercial strategies toward high-turnover categories to boost consultant activity.

Simultaneously, realigned franchise operations are expected to drive the resumption of sell-in and expansion plans from Q3 onwards, while scaling up the "Minha Loja" platform and accelerating entry into new marketplaces are important levers in place to strengthen direct-to-consumer revenues.

Despite the evident execution challenges currently faced by the Company, the operational difficulties felt during the quarter stemmed from necessary adjustments to pave the way for future business growth – such as investments in digital and logistics capabilities and realignments to the online and franchise models. The board and management are fully aligned on these initiatives and track their progress frequently through rigorous governance mechanisms – particularly the Strategy and Performance Committee, which monthly evaluates strategic advancement and short- to mid- term operational results.

With enhanced execution and governance now in place, full-year 2026 ambitions have been revised. This updated plan focuses on safeguarding momentum in the Hispanic region – which continues to show solid progress – while gradually restoring revenue in the core Brazilian market.

With the 1H-26 reported EBITDA margin down -490 bps compared to the 1H-25 adjusted EBITDA margin, achieving a reported EBITDA margin expansion in FY-26 – relative to the 14.1% recorded in FY-25 – would require halting key strategic initiatives and scaling back essential investments in brand equity, marketing, R&D and other growth levers. Such measures would lead to an unwanted compromise on the future health of the business, a path that will not be pursued.

Case in point, we are reviewing our FY-26 ambition to achieve a reported EBITDA margin expansion compared to the reported FY-25 figure. Despite the resulting impact of this revised profitability outlook on cash flow, a positive and higher YoY cash generation to firm is still expected this year, keeping leverage levels within the optimal range – a particularly critical factor given the uncertainties already emerging for 2027.

While this performance falls short of initial expectations for the year and represents a temporary setback to restoring full growth, it does not alter the fundamental business thesis. The business remains built on strong brands, distributed through a unique business model across high-potential markets, and backed by a committed, innovative, and execution-driven team – a powerful combination designed to deliver consistent financial growth, high margins, and strong returns.

01 Results Summary

	Q2-26														
	Brazil			Hispanic			Latam			Group Corporate			Natura Group		
(BRL mn, %) [1]	Q2-26	Q2-25	% YoY	Q2-26	Q2-25	% YoY	Q2-26	Q2-25	% YoY	Q2-26	Q2-25	% YoY	Q2-26	Q2-25	% YoY
Gross revenues	4.298	4.919	-12,6%	2.612	2.627	-0,6%	6.910	7.546	-8,4%				6.910	7.546	-8,4%
Net revenues	**3.070**	**3.603**	**-14,8%**	**2.100**	**2.085**	**0,7%**	**5.170**	**5.687**	**-9,1%**				**5.170**	**5.687**	**-9,1%**
Natura	2.589	3.027	-14,5%	1.504	1.433	5,0%	4.093	4.459	-8,2%				4.093	4.459	-8,2%
Avon	374	483	-22,5%	455	449	1,4%	830	932	-11,0%				830	932	-11,0%
Home & Style	55	86	-36,2%	137	179	-23,5%	191	264	-27,6%				191	264	-27,6%
Others	53	8	577,6%	4	24	-83,6%	56	31	79,3%				56	31	79,3%
COGS	-968	-1.112	-13,0%	-803	-797	0,7%	-1.771	-1.909	-7,2%				-1.771	-1.909	-7,2%
Gross profit	2.102	2.491	-15,6%	1.297	1.287	0,7%	3.399	3.778	-10,0%				3.399	3.778	-10,0%
Gross margin (%)	***68,5%***	***69,1%***	**-60 bps**	***61,8%***	***61,8%***	**0 bps**	***65,7%***	***66,4%***	**-70 bps**				***65,7%***	***66,4%***	**-70 bps**
Operating expenses	-1.741	-1.968	-11,5%	-1.212	-1.276	-5,1%	-2.953	-3.244	-9,0%	-49	-86	-43,5%	-3.002	-3.330	-9,9%
as % of net revenues	*-56,7%*	*-54,6%*	-210 bps	*-57,7%*	*-61,2%*	350 bps	*-57,1%*	*-57,0%*	-10 bps				*-58,1%*	*-58,6%*	50 bps
Selling expenses	-1.319	-1.395	-5,5%	-969	-948	2,2%	-2.288	-2.344	-2,4%				-2.288	-2.344	-2,4%
G&A expenses	-460	-534	-13,7%	-254	-300	-15,5%	-714	-834	-14,4%	-36	-81	-55,8%	-750	-915	-18,0%
Transformation costs	0	-57	-100,0%	0	-31	-100,0%	0	-88	-100,0%	0	-11	-100,0%	0	-99	-100,0%
Other revenues / expenses	39	19	108,3%	11	3	305,1%	49	21	132,6%	-13	5	-347,1%	36	27	36,7%
EBIT	361	523	-31,0%	85	11	680,4%	446	534	-16,4%	-49	-86	-43,5%	398	448	-11,2%
EBIT margin (%)	*11,8%*	*14,5%*	-270 bps	*4,1%*	*0,5%*	360 bps	*8,6%*	*9,4%*	-80 bps				*7,7%*	*7,9%*	-20 bps
D&A	143	139	3,3%	75	72	3,6%	218	210	3,4%	4	0	4327,7%	222	211	5,4%
EBITDA	504	662	-23,8%	160	83	92,7%	664	745	-10,8%	-44	-86	-48,6%	620	658	-5,9%
EBITDA margin (%)	***16,4%***	***18,4%***	**-200 bps**	***7,6%***	***4,0%***	**360 bps**	***12,8%***	***13,1%***	**-30 bps**	***-0,9%***	***-1,5%***	**60 bps**	***12,0%***	***11,6%***	**40 bps**
2025 EBITDA adjustments [2]	0	63	-100,0%	0	31	-100,0%	0	93	-100,0%	0	45	-100,0%	0	138	-100,0%
2025 Underlying EBITDA [2]	504	725	-30,4%	160	113	40,6%	664	838	-20,8%	-44	-41	7,6%	620	797	-22,2%
2025 Underlying EBITDA margin (%) [2]	***16,4%***	***20,1%***	**-370 bps**	***7,6%***	***5,4%***	**220 bps**	***12,8%***	***14,7%***	**-190 bps**	***-0,9%***	***-0,7%***	**-20 bps**	***12,0%***	***14,0%***	**-200 bps**
Net financials													-297	23	-1378,6%
EBT													100	471	-78,7%
Taxes													-65	-25	156,4%
as % of EBT													*-64,9%*	*-5,4%*	-5950 bps
Net income from continued operations													**35**	**446**	**-92,1%**
Net margin (%)													*0,7%*	*7,8%*	-710 bps
Discontinued operations													0	-250	-100,0%
Net income / loss													**35**	**196**	**-82,0%**

[1] Q2-25 data is pro-forma and considers results published in Q2-25 Natura &Co earnings release

[2] From 2026 onwards, EBITDA will no longer be adjusted; however, extraordinary items - recorded under "Other revenues/ expenses" are disclosed in the Appendix C for reference

	6M-26														
	Brazil			Hispanic			Latam			Group Corporate			Natura Group		
(BRL mn, %) [1]	6M-26	6M-25	% YoY	6M-26	6M-25	% YoY	6M-26	6M-25	% YoY	6M-26	6M-25	% YoY	6M-26	6M-25	% YoY
Gross revenues	8.006	8.826	-9,3%	5.197	5.540	-6,2%	13.203	14.366	-8,1%				13.203	14.366	-8,1%
Net revenues	**5.752**	**6.440**	**-10,7%**	**4.164**	**4.390**	**-5,2%**	**9.915**	**10.830**	**-8,5%**				**9.915**	**10.830**	**-8,5%**
Natura	4.808	5.315	-9,5%	2.972	2.960	0,4%	7.779	8.275	-6,0%				7.779	8.275	-6,0%
Avon	738	905	-18,5%	901	1.003	-10,2%	1.639	1.909	-14,1%				1.639	1.909	-14,1%
Home & Style	114	152	-25,1%	279	390	-28,5%	392	541	-27,5%				392	541	-27,5%
Others	92	68	35,1%	12	37	-66,7%	104	105	-0,9%				104	105	-0,9%
COGS	-1.791	-1.944	-7,9%	-1.605	-1.641	-2,2%	-3.396	-3.585	-5,3%				-3.396	-3.585	-5,3%
Gross profit	3.961	4.497	-11,9%	2.558	2.749	-6,9%	6.519	7.245	-10,0%				6.519	7.245	-10,0%
Gross margin (%)	***68,9%***	***69,8%***	**-90 bps**	***61,4%***	***62,6%***	**-120 bps**	***65,8%***	***66,9%***	**-110 bps**				***65,8%***	***66,9%***	**-110 bps**
Operating expenses	-3.367	-3.535	-4,7%	-2.584	-2.714	-4,8%	-5.951	-6.249	-4,8%	-46	-118	-60,7%	-5.998	-6.367	-5,8%
as % of net revenues	*-58,5%*	*-54,9%*	-360 bps	*-62,1%*	*-61,8%*	-30 bps	*-60,0%*	*-57,7%*	-230 bps				*-60,5%*	*-58,8%*	-170 bps
Selling expenses	-2.509	-2.584	-2,9%	-1.927	-2.008	-4,0%	-4.436	-4.592	-3,4%				-4.436	-4.592	-3,4%
G&A expenses	-883	-890	-0,7%	-521	-596	-12,5%	-1.404	-1.485	-5,5%	-62	-111	-44,5%	-1.466	-1.597	-8,2%
Transformation costs	0	-112	-100,0%	0	-101	-100,0%	0	-213	-100,0%	0	-11	-100,0%	0	-225	-100,0%
Other revenues / expenses	25	51	-50,9%	-136	-9	1458,0%	-111	42	-365,2%	15	4	256,5%	-96	46	-307,4%
EBIT	593	962	-38,3%	-25	35	-171,6%	568	997	-43,0%	-46	-118	-60,7%	522	879	-40,6%
EBIT margin (%)	*10,3%*	*14,9%*	-460 bps	*-0,6%*	*0,8%*	-140 bps	*5,7%*	*9,2%*	-350 bps				*5,3%*	*8,1%*	-280 bps
D&A	280	280	0,2%	154	149	3,3%	434	429	1,3%	9	0	4408,2%	443	429	3,3%
EBITDA	874	1.241	-29,6%	129	184	-30,2%	1.003	1.426	-29,7%	-37	-118	-68,3%	965	1.308	-26,2%
EBITDA margin (%)	***15,2%***	***19,3%***	**-410 bps**	***3,1%***	***4,2%***	**-110 bps**	***10,1%***	***13,2%***	**-310 bps**	***-0,4%***	***-1,1%***	**70 bps**	***9,7%***	***12,1%***	**-240 bps**
2025 EBITDA adjustments [2]	0	118	-100,0%	0	101	-100,0%	0	219	-100,0%	0	50	-100,0%	0	269	-100,0%
2025 Underlying EBITDA [2]	874	1.359	-35,7%	129	285	-54,9%	1.003	1.645	-39,0%	-37	-68	-44,8%	965	1.577	-38,8%
Underlying EBITDA margin (%)	***15,2%***	***21,1%***	**-590 bps**	***3,1%***	***6,5%***	**-340 bps**	***10,1%***	***15,2%***	**-510 bps**	***-0,4%***	***-0,6%***	**20 bps**	***9,7%***	***14,6%***	**-490 bps**
Net financials													-826	-328	151,5%
EBT													-304	550	-155,2%
Taxes													-106	-155	-31,7%
as % of EBT													*34,8%*	*-28,2%*	6300 bps
Net income from continued operations													**-410**	**395**	**-203,6%**
Net margin (%)													*-4,1%*	*3,7%*	-780 bps
Discontinued operations													0	-351	-100,0%
Net income / loss													**-410**	**44**	**-1029,1%**

[1] 6M-25 data is pro-forma and was publisehd in Q2-25 Natura &Co Holding earnings release results

[2] From 2026 onwards, EBITDA will no longer be adjusted; however, extraordinary items - recorded under "Other revenues/ expenses" are disclosed in the Appendix C for reference

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02 Brazil Operational and Financial Performance

A. Performance by brand

As disclosed in the Material Fact "Preliminary Q2-26 Results" published on July 8, Brazil's subdued consumption environment, coupled with internal operational challenges and adjustments, pressured Q2-26 revenues for both the Natura and Avon brands to a greater extent than initially anticipated.

	Brazil					
(BRL mn, %)	Q2-26	Q2-25	%YoY BRL[a]	6M-26	6M-25	%YoY BRL[a]
Total	**3.070**	**3.603**	-14,8%	**5.752**	**6.440**	-10,7%
YoY growth - CC (%)	-14,8%	5,0%		-10,7%	4,8%	
Natura	**2.589**	**3.027**	-14,5%	**4.808**	**5.315**	-9,5%
YoY growth - CC (%)	-14,5%	10,3%		-9,5%	9,4%	
Avon	**374**	**483**	-22,5%	**738**	**905**	-18,5%
YoY growth - CC (%)	-22,5%	-12,9%		-18,5%	-12,4%	
Home & Style	**55**	**86**	-36,2%	**114**	**152**	-25,1%
YoY growth - CC (%)	-36,2%	2,8%		-25,1%	-6,3%	
Others	**53**	**8**	577,6%	**92**	**68**	35,1%
YoY growth - CC (%)	577,6%			35,1%		

[a] YoY growth in BRL is the same of YoY growth in CC

Natura Brazil

- Natura in Brazil posted a -14.5% YoY drop, primarily driven by severe product unavailability that impacted all three distribution channels. This was caused by the stabilization of the new Integrated Planning system, an SAP update, and volume reallocation following the closure of the Interlagos plant. Adjustments being made across both supply planning and production – coupled with greater flexibility for urgent production – are expected to gradually normalize product availability throughout H2-26
- Product unavailability, compounded by a challenging macro, drove a volume decline in the relationship selling channel. This drop led to a YoY decline in consultant activity and productivity, more than offsetting the QoQ channel recovery. Strategic adjustments to commercial incentives for consultant leaders and the internal sales force were implemented in mid-Q1 2026. These, coupled with a more regionalized communication and offering focused on high-turnover categories, are expected to drive brand performance as initiatives gain traction and service levels normalize
- A temporary tax mismatch in Q2-26, stemming from changes in São Paulo's state indirect tax (ICMS-ST), also added pressure to net sales, though it did not impact YoY gross sales
- Driven by a streamlined structure and data-driven insights, teams are empowered to foster disruptive innovation and enhance market competitiveness. More recently, key emblematic products and campaigns were launched, most notably: I) Kaiak K21 – a new fragrance line connecting directly with outdoor sports communities; and II) Natura Ekos Equilibrium – a limited-edition launch inspired by consumer feedback and celebrating Brazilian singer Anitta's new well-being moment

Avon Brazil

- Top line declined -22.5% YoY as the impacts that pressured Natura's performance – as described above – also affected Avon, which was integrated into Natura's operational framework following Wave 2
- While Avon's relaunch continued to progress as planned throughout Q2-26, results were negatively impacted by service-level disruptions. Consequently, overall performance of the relaunch is currently mixed, as isolating the impact of product unavailability and other operational challenges from the actual relaunch outcomes is challenging. On the other hand, Avon's brand health metrics have stabilized, building on Q1-26 improvements following the relaunch

Home & Style

- The category declined -36.2% YoY, a steeper drop compared to the -10.8% YoY recorded in Q1-26. This was mainly driven by a tough comparison base in Q2-25, when performance benefited from a particularly successful opportunistic campaign

B. Performance by distribution channel

The temporary tax mismatch mentioned in the "Natura Brazil" section impacted Q2-26 performance across all three channels detailed below. Effective July 1, the State of São Paulo eliminated the tax substitution (ICMS-ST) regime for direct sales, lowering the tax burden for this channel. Consequently, while pressure is expected to persist in direct-to-consumer channels, a reduced tax burden is expected for consultant-driven sales formats starting in Q3-26.

	Brazil					
	Q2-26	Q2-25	% YoY	6M-26	6M-25	% YoY
Operational KPIs						
# of consultants[a] ('000)	1.480	1.519	-2,6%	1.464	1.516	-3,4%
# Identified Clients (mn)	9,0	7,9	13,8%	9,0	7,9	13,8%
Total Stores	1.098	1.024	7,2%	1.098	1.024	7,2%
Own stores	186	154	20,8%	186	154	20,8%
Franchise stores	912	870	4,8%	912	870	4,8%
SSS growth (%)	-4,3%	9,1%	*-1340 bps*	-2,2%	9,6%	*-1180 bps*
Revenue per channel (BRL mn)						
Relationship selling	2.651	3.154	-15,9%	4.931	5.659	-12,9%
Omni / Digital	167	190	-11,7%	375	343	9,2%
Retail	251	259	-3,0%	446	438	1,8%
Total	**3.070**	**3.603**	**-14,8%**	**5.752**	**6.440**	**-10,7%**

[a] *Considers the Average Available Beauty Consultants*

Relationship selling

- Top line declined -15.9% YoY, impacted by lower consultant activity and productivity, as noted in the "Natura Brazil" section above. This was further compounded by a -2.6% YoY decrease in beauty consultants – though it grew QoQ, showing early signs that strategic commercial adjustments made in mid-Q1 2026 are starting to kick-in

Omni/Digital

- Net sales dropped -11.7% YoY, mainly due to the São Paulo tax impact, alongside the implementation of a new harmonized pricing policy and commercial rules across channels, leading to a slowdown in the online channel. These adjustments are crucial to enable sustainable future top-line growth while driving non-traditional relationship selling channels – as migrating from traditional model to a social selling approach (classified as Omni/Digital) remains a strategic priority for Natura Cosméticos
- In a challenging macro, consultants are less inclined to hold large inventories that risk going unsold. In this context, "Minha Loja" offers an enhanced experience for end-clients by preserving the personalized consultant-customer relationship, while leveraging the Company's fulfillment and inventory capabilities. Accelerating the adoption of "Minha Loja," coupled with expansion into new digital sales channels – such as entering marketplaces like Shopee – is expected to progressively offset the slowdown caused by the implementation of the new pricing policy and commercial rules mentioned above

Retail

- 100% of franchise contracts were transitioned to a new model that aligns franchisee and franchisor interests based on sell-out sales performance. This shift caused momentary destocking in franchise stores and a corresponding slowdown in sell-in volume. Combined with the São Paulo tax impact, this drove SSS down to -4.3% in Q2-26
- Over the LTM, 74 new stores were opened, bringing the total store base to 1,098 in Q2-26. However, during the quarter the transition to the new franchise contract model temporarily froze stores opening, with only 8 new stores launched – with normalization expected as early as Q3-26. All in, total retail revenue declined -3.0% YoY. Similar to SSS, the São Paulo tax effect also weighed on net revenue performance; excluding this impact, revenue would have posted positive YoY growth

Given omni/digital and retail channels current low penetration, they serve as strategic top-line levers even amidst volatile consumer conditions.

C. Emana Pay

Emana Pay is the primary engine for digitalizing our distribution channel and boosting beauty consultants' productivity. By improving on-us working capital powered by CRM-driven risk models, we offer a more assertive credit than traditional merchandise models.

	Brazil					
	Q2-26	Q2-25	% YoY	6M-26	6M-25	% YoY
# active users (k)	697	465	50%	697	465	50%
Total payment volume (BRL mn)	15.078	15.800	-5%	27.831	30.246	-8%
Credit penetration - % sell-in	50,3%	21,8%	*2850 bps*	47,1%	20,8%	*2630 bps*
NPL - 90 days (%) [a]	2,6%	2,4%	*20 bps*	2,6%	2,4%	*20 bps*

[a] To be comparable with consolidated NPLs, receivables overdue 180 days are considered write-offs

Active users

- Number of active users reached 697k (+50% YoY), now representing 47% of total consultants, compared to 31% in Q2-25

Total payment volume

- During the quarter, TPV stood at BRL 15.1 billion. While this represents a -5% YoY decline, following the broader top line YoY trend in Brazil, we continue to see high engagement as consultants utilize the ecosystem for liquidity management

Credit penetration

- On-us credit for consultants has always been a staple of the relationship selling model, and in Q2-26 it accounted for ~98% of total sales (including Emana and non-Emana). When managed by a financial institution like Emana Pay – rather than through traditional merchandise credit – it becomes more personalized and data-driven, enabling higher productivity and lower default rates through more precise risk assessment
- The strategic migration of credit from legacy "Boleto Mercantil" (Natura Cosméticos) to the Emana Pay financial platform reached a tipping point this quarter, with Emana's penetration of total credit outstanding reaching 50% of sell-in sales in Q2-26 and 55% by the end of the quarter, more than doubling from 22% in the same period last year and up from 44% in Q1-26
- To support this momentum, a new BRL 200 million tranche of the FIDC was issued in July 2026, with an inflow of BRL 160 million. Following this operation, the FIDC totaled BRL 1,150 million, of which BRL 870 million corresponded to senior investors, with the remainder held in the subordinated tranche

NPL – 90 days

- Reflecting the challenging Brazilian consumer landscape – characterized by high household leverage and persistent elevated interest rates – the consolidated 90 days NPL (Emana + non-Emana) rose to 6.7% in Q2-26, broadly flat compared to Q1-26
- The increase in Emana Pay penetration (to 50% in Q2-26 vs. 22% in the same period last year) is the primary driver behind the YoY shift in the delinquency ratio to 2.6%, as the platform absorbs a broader consultant base, including segments that are naturally more susceptible to payment delays. Crucially, delinquency levels within the Emana Pay portfolio remain below those of the non-Emana portfolio, evidencing the effectiveness of our data-driven risk selection, monitoring and consultant engagement

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D. Financial Performance

(BRL mn, %) [1]	Brazil P&L Q2-26	Q2-25	% YoY	6M-26	6M-25	% YoY
Net revenues	**3.070**	**3.603**	**-14,8%**	**5.752**	**6.440**	**-10,7%**
COGS	-968	-1.112	-13,0%	-1.791	-1.944	-7,9%
Gross profit	2.102	2.491	-15,6%	3.961	4.497	-11,9%
% gross margin	***68,5%***	***69,1%***	***-60 bps***	***68,9%***	***69,8%***	***-90 bps***
Selling expenses	-1.319	-1.395	-5,5%	-2.509	-2.584	-2,9%
% net revenues	*-43,0%*	*-38,7%*	*-430 bps*	*-43,6%*	*-40,1%*	*-350 bps*
G&A	-460	-534	-13,7%	-883	-890	-0,7%
% net revenues	*-15,0%*	*-14,8%*	*-20 bps*	*-15,4%*	*-13,8%*	*-160 bps*
Transformation costs	0	-57	-100,0%	0	-112	-100,0%
% net revenues	*0,0%*	*-1,6%*	*160 bps*	*0,0%*	*-1,7%*	*170 bps*
Other revenues / expenses	39	19	108,3%	25	51	-50,9%
% net revenues	*1,3%*	*0,5%*	*80 bps*	*0,4%*	*0,8%*	*-40 bps*
EBIT	361	523	-31,0%	593	962	-38,3%
% EBIT margin	***11,8%***	***14,5%***	***-270 bps***	***10,3%***	***14,9%***	***-460 bps***
D&A	143	139	3,3%	280	280	0,2%
% net revenues	*4,7%*	*3,8%*	*90 bps*	*4,9%*	*4,3%*	*60 bps*
EBITDA	504	662	-23,8%	874	1.241	-29,6%
% EBITDA margin	***16,4%***	***18,4%***	***-200 bps***	***15,2%***	***19,3%***	***-410 bps***
EBITDA adjustments [2]	0	63	-100,0%	0	118	-100,0%
% net revenues	*0,0%*	*1,7%*	*-170 bps*	*0,0%*	*1,8%*	*-180 bps*
Transformation costs	0	57	-100,0%	0	112	-100,0%
Other adjustments	0	6	-100,0%	0	6	-100,0%
Underlying EBITDA [2]	504	725	-30,4%	874	1.359	-35,7%
% Underlying EBITDA margin [2]	***16,4%***	***20,1%***	***-370 bps***	***15,2%***	***21,1%***	***-590 bps***

[1] Q2-25 and 6M-25 data are pro-forma and consider results published in Q2-25 Natura &Co earnings release

[2] From 2026 onwards, EBITDA will no longer be adjusted; however, extraordinary items - recorded under "Other revenues/ expenses" are disclosed in the Appendix C for reference

- **Net revenues** dropped -14.8% YoY driven by weak performance from both the Natura and Avon brands amid severe product unavailability compounded by a challenging macro scenario and a temporary indirect tax mismatch (ICMS-ST) impact of ~2p.p.

- **Gross margin** stood at 68.5%, down -60 bps YoY, remaining close to the historical level of 69% despite temporary ICMS-ST impacts and mild trade-down dynamics across the beauty market amid macro turmoil. These headwinds were partially offset by pricing actions and reduced discounts due to product availability challenges. Excluding the YoY indirect tax impact, gross margin would have been broadly stable YoY

- **Selling expenses** declined -5.5% YoY mainly driven by lower commissions due to top-line pressures and reduced marketing investments amid product availability challenges. These effects were partially offset by higher YoY credit provisions – despite QoQ NPL improvements – and increased logistics expenses to support service levels during supply disruptions. Despite the nominal YoY decline, the steeper revenue drop led to operating deleverage, increasing selling expenses as a percentage of net revenues by 430 bps YoY

- **G&A expenses** were down 13.7% YoY, but up 20 bps YoY as percentage of net revenues, resulting in operating deleverage. The nominal YoY decline was mainly explained by initial efficiencies from the new operating model, combined with minor tactical expenses cuts

- **Other revenues/expenses** came in at BRL +39 million, comprising BRL -15 million in restructuring-related severance expenses, more than offset by BRL +52 million in tax credits

- **EBITDA and margin** landed at BRL 504 million and 16.4%, respectively This -370 bps YoY margin compression primarily reflects a -190 bps YoY impact from the temporary tax mismatch, -50 bps YoY from severance-related expenses and the remaining -130 bps YoY mainly from selling expenses deleverage amid the top-line decline. Excluding the tax effect, EBITDA margin would have declined -180 bps YoY, partially mitigating top-line pressure through pricing actions and initial efficiencies from the new operating model

03 Hispanic Operational and Financial Performance

A. Performance by brand

	Hispanic					
(BRL mn, %)	Q2-26	Q2-25	%YoY BRL	6M-26	6M-25	%YoY BRL
Total	**2.100**	**2.085**	0,7%	**4.164**	**4.390**	-5,2%
YoY growth - CC (%)	7,2%	4,3%		3,0%	-2,9%	
Natura	**1.504**	**1.433**	5,0%	**2.972**	**2.960**	0,4%
YoY growth - CC (%)	12,3%	17,9%		9,7%	7,7%	
Avon	**455**	**449**	1,4%	**901**	**1.003**	-10,2%
YoY growth - CC (%)	4,7%	-13,6%		-3,7%	-13,6%	
Home & Style	**137**	**179**	-23,5%	**279**	**390**	-28,5%
YoY growth - CC (%)	-16,2%	-25,9%		-22,2%	-31,1%	
Others	**4**	**24**	-83,6%	**12**	**37**	-66,7%
YoY growth - CC (%)	-60,9%	-0,6%		-60,3%	-6,2%	

Natura Hispanic

- **Top line** was up +12.3% in CC (+5.0% in BRL) and accelerated from the +7.0% YoY growth posted in Q1-26. This was primally due to solid performance in Mexico and a steady recovery in Argentina, despite a sub-optimal pace following the Wave 2 integration in Q3-25. **CC growth ex-Argentina** outpaced consolidated performance driven by continued healthy contributions from more mature Wave 2 markets and the strong execution in Mexico
- In Argentina, the integration led to a significant contraction in the relationship selling channel which, combined with the ongoing macro slowdown, more than offset the improvements in sales activity and YoY productivity gains
- Performance in Mexico was driven by higher commercial activity, which more than offset an ongoing YoY decline in consultant count and slight drop in productivity, despite supply chain constraints from Brazil that also partially impacted service levels in Mexico. Growth was further supported by expanding cross-selling of Natura products across Avon's network and customer base, as well as some positive Q2 phasing

Avon Hispanic

- Revenues were up +4.7% in CC (+1.4% in BRL), improving from -11.3% YoY decline posted in Q1-26. Similar to Natura, Avon's CC growth ex- Argentina outpaced consolidated performance, landing at +11.9%. Performance in Argentina also showed a recovery despite ongoing headwinds from the macroeconomic scenario and channel contraction following Wave 2 integration, while Mexico posted YoY growth driven by the same dynamics described in the Natura Hispanic section. Finally, top line was also supported by sell-in sales to CARD distributor[1]

Home & Style Hispanic

- Revenues declined -16.2% YoY on CC and -23.5% in BRL, as headwinds of Wave 2 implementation in Argentina in July and in Mexico in May persist. The category was particularly impacted by the reduction in the consultant base and by commercial model adjustments implemented during the integration process

1 As mentioned in the material fact published on September 15, 2025, Natura Group continues to supply finished goods to Avon CARD

B. Performance by distribution channel

	Hispanic					
	Q2-26	Q2-25	% YoY	6M-26	6M-25	% YoY
Operational KPIs						
# of consultants[a] ('000)	1.129	1.366	-17,3%	1.126	1.382	-18,5%
# Identified Clients (mn)	1,6	1,1	44,4%	1,6	1,1	44,4%
Total Stores	105	79	32,9%	105	79	32,9%
Own stores	102	79	29,1%	102	79	29,1%
Franchise stores	3	0	n.a.	3	0	n.a.
Net Revenue per channel (BRL mn)						
Relationship selling	1.969	1.960	0,5%	3.924	4.170	-5,9%
Omni / Digital	69	73	-5,5%	121	123	-2,2%
Retail	62	52	19,5%	119	96	23,0%
Total	**2.100**	**2.085**	**0,7%**	**4.164**	**4.390**	**-5,2%**

[a] *Considers the Average Available Beauty Consultants*

Relationship selling

- Revenues were up +0.5%, as a solid YoY improvement in commercial activity in Mexico, and to a lesser extent in Argentina, more than offset a -17.3% YoY decline in beauty consultants' count

Omni/Digital

- Revenues declined -5.5% YoY, mainly due to the implementation of a new harmonized pricing policy and commercial rules across channels in Mexico, which led to a slowdown in the country's online channel. Entering new marketplaces is expected to gradually restore digital growth momentum in Mexico

Retail

- The expansion of own stores continued at a solid pace, with 26 new stores opened in LTM, including the launch of franchise stores in the region. Such expansion, combined with the performance from existent stores, led to a +19.5% YoY growth in retail revenues. Revenues in BRL were impacted by FX headwinds, but given the lower penetration of retail in Argentina's revenues, impact was not as severe as in Digital and Relationship Selling

Revenues per channel are published in BRL and in accordance with IAS 29 hyperinflation accounting standards. Thus, YoY change in revenues by channel largely reflect the hyperinflation accounting and FX headwinds.

C. Financial Performance

(BRL mn, %) [1]	Hispanic P&L Q2-26	Q2-25	% YoY	6M-26	6M-25	% YoY
Net revenues	**2.100**	**2.085**	**0,7%**	**4.164**	**4.390**	**-5,2%**
COGS	-803	-797	0,7%	-1.605	-1.641	-2,2%
Gross profit	1.297	1.287	0,7%	2.558	2.749	-6,9%
% gross margin	***61,8%***	***61,8%***	***0 bps***	***61,4%***	***62,6%***	***-120 bps***
Selling expenses	-969	-948	2,2%	-1.927	-2.008	-4,0%
% net revenues	*-46,1%*	*-45,5%*	*-60 bps*	*-46,3%*	*-45,7%*	*-60 bps*
G&A	-254	-300	-15,5%	-521	-596	-12,5%
% net revenues	*-12,1%*	*-14,4%*	*230 bps*	*-12,5%*	*-13,6%*	*110 bps*
Transformation costs	0	-31	-100,0%	0	-101	-100,0%
% net revenues	*0,0%*	*-1,5%*	*150 bps*	*0,0%*	*-2,3%*	*230 bps*
Other revenues / expenses	11	3	305,1%	-136	-9	1458,0%
% net revenues	*0,5%*	*0,1%*	*40 bps*	*-3,3%*	*-0,2%*	*-310 bps*
EBIT	85	11	680,4%	-25	35	-171,6%
% EBIT margin	***4,1%***	***0,5%***	***360 bps***	***-0,6%***	***0,8%***	***-140 bps***
D&A	75	72	3,6%	154	149	3,3%
% net revenues	*3,5%*	*3,5%*	*0 bps*	*3,7%*	*3,4%*	*30 bps*
EBITDA	160	83	92,7%	129	184	-30,2%
% EBITDA margin	***7,6%***	***4,0%***	***360 bps***	***3,1%***	***4,2%***	***-110 bps***
EBITDA adjustments [2]	0	31	-100,0%	0	101	-100,0%
% net revenues	*0,0%*	*1,5%*	*-150 bps*	*0,0%*	*2,3%*	*-230 bps*
Transformation costs	0	31	-100,0%	0	101	-100,0%
Other adjustments	0	0	-100,0%	0	0	-100,0%
Underlying EBITDA [2]	160	113	40,6%	129	285	-54,9%
% Underlying EBITDA margin [2]	***7,6%***	***5,4%***	***220 bps***	***3,1%***	***6,5%***	***-340 bps***

[1] Q2-25 and 6M-25 data are pro-forma and consider results published in Q2-25 Natura &Co earnings release

[2] From 2026 onwards, EBITDA will no longer be adjusted; however, extraordinary items - recorded under "Other revenues/ expenses" are disclosed in the Appendix C for reference

- **Net revenues** were flattish in BRL and +7.2% YoY in CC (+10.9% ex-Argentina), supported by strong performance in Mexico, sustained healthy growth across mature Wave 2 markets, and signs of recovery in Argentina, despite top-line growth trailing inflation in the country

- **Gross margin** landed at 61.8% in Q2-26, flat YoY, as Mexico's solid YoY expansion was offset by YoY compression in Argentina. Mexico's performance was mainly driven by pricing actions, lower discounts amid product availability issues, and some one-off positive effect, while Argentina was still impacted by volume deleverage and lower commercial margins, as noted in the Q1-26 earnings release

- **Selling expenses** increased +2.2% YoY, up 60 bps as percentage of net revenues. The increase mainly reflects higher commercial incentives in Mexico to boost channel activity and consultant count. Depending on product availability, marketing investments in Mexico may accelerate given the country's strategic importance for future top-line growth

- **G&A expenses** declined -15.5% YoY, down 230 bps as percentage of net revenues This still reflects incremental Wave 2 optimizations, but primarily highlights initial efficiencies arising from the new operating model

- **Other revenues/expenses** totaled BRL +11 million. This comprises BRL -8 million in restructuring-related severance expenses, which were more than offset by other revenues mainly related to the reversal of tax provisions

- **EBITDA** surged to BRL +160 million, implying a +7.6% margin. The +220 bps YoY expansion (or +360 bps YoY when compared to reported Q2-25 EBITDA margin) was primarily driven by G&A efficiencies – mostly arising from the new operating model – which more than offset Argentina's ongoing recovery performance and some investments in Mexico selling expenses. Ex-Argentina, the YoY margins expansion would have been more than twice the +220 bps recorded

04 Financial Performance Natura

(BRL mn, %) [1]	Natura Group					
	Q2-26	Q2-25	% YoY	6M-26	6M-25	% YoY
Net revenues	**5.170**	**5.687**	**-9,1%**	**9.915**	**10.830**	**-8,5%**
COGS	-1.771	-1.909	-7,2%	-3.396	-3.585	-5,3%
Gross profit	3.399	3.778	-10,0%	6.519	7.245	-10,0%
% gross margin	***65,7%***	***66,4%***	***-70 bps***	***65,8%***	***66,9%***	***-110 bps***
Selling expenses	-2.288	-2.344	-2,4%	-4.436	-4.592	-3,4%
% net revenues	*-44,3%*	*-41,2%*	*-310 bps*	*-44,7%*	*-42,4%*	*-230 bps*
G&A	-750	-915	-18,0%	-1.466	-1.597	-8,2%
% net revenues	*-14,5%*	*-16,1%*	*160 bps*	*-14,8%*	*-14,7%*	*-10 bps*
Transformation costs	0	-99	-100,0%	0	-225	-100,0%
% net revenues	*0,0%*	*-1,7%*	*170 bps*	*0,0%*	*-2,1%*	*210 bps*
Other revenues / expenses	36	27	36,7%	-96	46	-307,4%
% net revenues	*0,7%*	*0,5%*	*20 bps*	*-1,0%*	*0,4%*	*-140 bps*
EBIT	398	448	-11,2%	522	879	-40,6%
% EBIT margin	***7,7%***	***7,9%***	***-20 bps***	***5,3%***	***8,1%***	***-280 bps***
D&A	222	211	5,4%	443	429	3,3%
% net revenues	*4,3%*	*3,7%*	*60 bps*	*4,5%*	*4,0%*	*50 bps*
EBITDA	620	658	-5,9%	965	1.308	-26,2%
% EBITDA margin	***12,0%***	***11,6%***	***40 bps***	***9,7%***	***12,1%***	***-240 bps***
EBITDA adjustments [2]	0	138	-100,0%	0	269	-100,0%
% net revenues	*0,0%*	*2,4%*	*-240 bps*	*0,0%*	*2,5%*	*-250 bps*
Transformation costs	0	99	-100,0%	0	225	-100,0%
Other adjustments	0	40	-100,0%	0	45	-100,0%
Underlying EBITDA [2]	620	797	-22,2%	965	1.577	-38,8%
% Underlying EBITDA margin [2]	***12,0%***	***14,0%***	***-200 bps***	***9,7%***	***14,6%***	***-490 bps***

[1] Q2-25 and 6M-25 data are pro-forma and consider results published in Q2-25 Natura &Co earnings release
[2] From 2026 onwards, EBITDA will no longer be adjusted; however, extraordinary items - recorded under "Other revenues/ expenses" are disclosed in the Appendix C for reference

- **Net revenues** declined -9.1% YoY, as ongoing operational and market challenges in Brazil more than offset the flat BRL performance in the Hispanic region (+7.2% in CC)

- **Gross margin** stood at 65.7%, down -70 bps YoY. This mainly reflects temporary indirect tax mismatches in Brazil and continued gross margin pressure in Argentina, partially offset by solid gains in Mexico

- **Selling expenses** decreased -2.4% YoY, as a nominal reduction in Brazil – amid the top-line decline – more than offset a slight increase in the Hispanic market to support growth momentum in Mexico. However, lower revenue in Brazil resulted in operating deleverage, pushing consolidated selling expenses up by 310 bps YoY as percentage of net revenue

- **G&A expenses** were down -18.0% YoY, improving 160 bps YoY as a percentage of net revenues despite revenues pressure. The reduction was mainly explained by initial efficiencies from the new operating model, combined with minor tactical expenses cuts and the remaining optimizations from Wave 2 in the Hispanic region

- **Other revenues/expenses** landed at BRL +36 million. This was driven by BRL +52 million in Brazilian tax credits, which more than offset BRL -23 million in restructuring-related severance expenses and a BRL -13 million partial write-offs of non-operating assets related to the Fable venture capital

- Since the announcement of the new operating model in late December 2025, BRL -263 million in severance expenses have been incurred, with ~85% of planned reduction already executed and the remaining expected to be concluded in coming months

- **EBITDA** was BRL +620 million, with a +12.0% margin or +13.2% ex-temporary tax mismatch effect. The -200 bps YoY margin contraction (or a +40 bps expansion versus reported Q2-25 EBITDA margin) was primarily driven by the tax effects (-120 bps YoY), severance related expenses (-40 bps YoY) and selling deleverage in Brazil amid challenging revenues performance, which more than offset healthy operating results in the Hispanic markets

- With deleverage pressure from Brazil expected to gradually recover, the Hispanic region sustaining solid momentum, and new operating model efficiencies amplifying throughout the year, reported EBITDA margin expansion is expected when compared to the reported FY-25 figure

05 Net Financials

(BRL mn, %)[1]	Q2-26	Q2-25	% YoY	6M-26	6M-25	% YoY
Financial expenses	**-227**	**-360**	**-37,0%**	**-418**	**-626**	**-33,2%**
Interest on loans and derivatives	-127	-137	-7,3%	-256	-267	-4,1%
Judicial contingencies	-11	-9	27,4%	-20	-21	-1,8%
Lease expenses	-15	-20	-22,0%	-35	-52	-33,1%
Other financial expenses	-73	-194	-62,4%	-107	-286	-62,6%
Financial revenues	**32**	**118**	**-72,6%**	**97**	**177**	**-45,2%**
Financial investments	21	23	-7,0%	50	63	-20,7%
Other financial revenues	11	95	-88,4%	46	113	-59,0%
Foreign exchange variation	**-87**	**279**	**-131,1%**	**-475**	**143**	**-432,1%**
Operational FX var.	28	11	157,4%	11	-25	-142,2%
Financing FX var.	-114	268	-142,7%	-485	168	-389,0%
Hyperinflation gains (losses)	**-16**	**-14**	**14,8%**	**-29**	**-21**	**35,6%**
Net Financial Results	**-297**	**23**	**-1378,6%**	**-826**	**-328**	**151,5%**

[1] Data for Q2-25 and 6M-25 are pro-forma, based on Latam 2025 figures

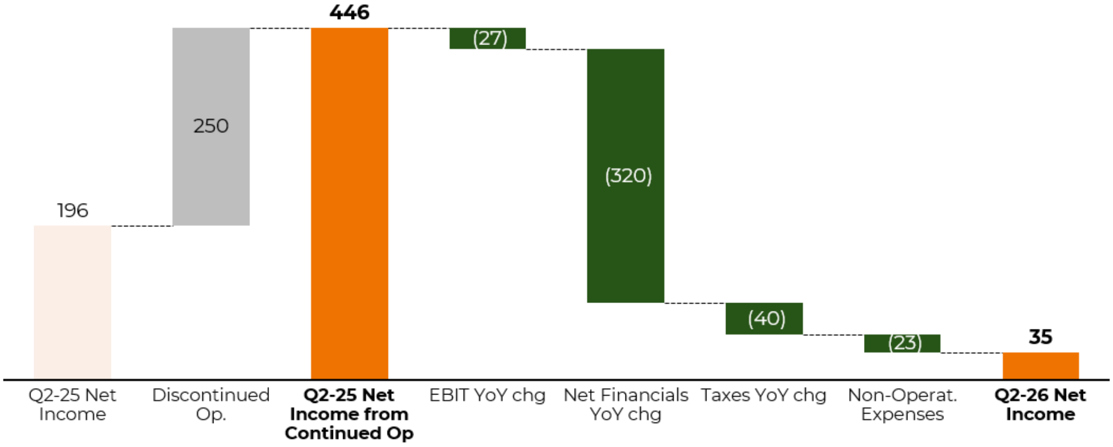
During the quarter, **net financial results** were BRL -297 million compared to BRL +23 million in Q2-25. The BRL -320 million YoY worsening is mainly explained by:

- **Financing FX variation** of BRL -114 million, compared to BRL + 268 million in the same period last year, when results benefited from FX variation on an intercompany loan (EUR vs. USD) between Natura Lux and Avon International. The BRL -114 million is split between:
  - BRL -80 million in carryover costs from derivatives hedging the principal of USD-denominated bonds
  - BRL -238 million from the partial settlement of the aforementioned derivatives maturing in Q2-26, with some expected to mature in the next 12 months. New derivatives were contracted to maintain a 100% principal hedge on the dollar bonds
  - BRL +173 million in FX and mark-to-market gains
  - BRL +31 million in other effects

It is also worth noting:

- **Interest expenses** of BRL -127 million, based on total debt of BRL 6,222 million, implying an effective quarterly interest rate of 2.0%
- **Financial revenues on investments** of BRL +21 million, representing a 0.9% quarterly cash yield on total cash and equivalents of BRL 2.4 billion. This relatively low yield is primarily due to a portion of the position being held in USD, as well as lower average cash balance throughout the quarter compared to the balance at the end of Q2-26

06 Net Income



In Q2-26, **net income** landed at BRL +35 million, compared to BRL +196 million in Q2-25 or BRL +446 million from continued operations in the same period last year. The BRL -410 million YoY decline was driven by:

- BRL -27 million YoY decrease in **EBIT**, as lower EBITDA in Brazil driven by operational deleverage and temporary tax effects, more than offset the profitability gains in Hispanic markets

- BRL -320 million YoY decrease in **net financial results**, primarily driven by financing derivative settlement costs, alongside a favorable prior-year comp base due to accounting FX movements on an intercompany loan

- **Tax expenses**, which came in at BRL -65 million due to the tax linearization effect, coupled with improved operating performance in Hispanic markets, which increased taxable income. The BRL -40 million YoY increase in tax expenses was primarily driven by these stronger results across Hispanic markets

- BRL -23 million YoY in **non-operating results** explained by severance related expenses from the reorganization

07 Cash Flow

(BRL mn, %)	Cosméticos Q2-26	Holding[a] Q2-25	% YoY	Cosméticos 6M-26	Holding[a] 6M-25	% YoY
Net income (loss)	**35**	**196**	**(82)**	**-410**	**44**	**(1.029)**
Depreciation and amortization	222	211	5	443	429	3
Non-cash adjustments to net income	546	561	(3)	1.268	1.286	(1)
Discountinued Operations Results	0	250	-	0	351	-
Adjusted net income	**804**	**1.217**	**(34)**	**1.302**	**2.111**	**(38)**
Decrease / (increase) in working capital	-105	-606	(83)	-629	-1.242	(49)
Inventories	61	-166	(136)	-177	-633	(72)
Accounts receivable	-258	-508	(49)	57	-170	(134)
Accounts payable	-95	385	(125)	-527	311	(269)
Other assets and liabilities	188	-317	(159)	18	-750	(102)
Income tax and social contribution	-42	-44	(4)	-156	-134	16
Interest on debt and derivative settlement	-340	-189	79	-423	-243	74
Lease payments	-85	-67	26	-157	-183	(14)
Other operating activities	-180	-32	461	-246	-97	154
Cash from continuing operations	**52**	**279**	**(82)**	**-309**	**212**	**(246)**
Capex	-49	-103	(52)	-87	-165	(47)
Sale of assets	0	0	-	0	0	-
Exchange rate variation on cash balance	-2	-16	(85)	-34	-56	(39)
Free cash flow - continuing operations	**0**	**159**	**(100)**	**-430**	**-9**	**4.485**
Other financing and investing activities	-414	277	(249)	589	466	26
Operating activities - discontinued operations	0	-607	-	-354	-1.761	(80)
Cash balance variations	**-414**	**-170**	**143**	**-195**	**-1.305**	**(85)**
Free cash flow - continuing operations	**0**	**159**	**(100)**	**-430**	**-9**	**4.485**
(-) Interest on debt and derivative settlement	-340	-189	79	-423	-243	74
(-) Exchange rate variation on cash balance	-2	-16	(85)	-34	-56	(39)
(=) Free cash flow to firm - continuing operations	**342**	**365**	**(6)**	**27**	**290**	**(91)**

[a] Pro-forma as published in Q2-25 earnings release

Free cash flow from continuing operations was neutral in Q2-26, compared to BRL +160 million in Q2-25.

On a free cash flow to firm (FCFF) basis, the company generated BRL +342 million in cash despite operational challenges faced during Q2-26 – representing a minor YoY decline of BRL -23 million. The change mainly reflects:

- BRL -413 million YoY decline in net income from continued operations mainly explained by lower net financials
- BRL -180 million cash outflow from other operating activities compared to BRL -32 million in the same period last year. The higher YoY cash consumption was mostly driven by judicial deposits and payments related to tax, civil and labor claims

Offset by:

- BRL +501 million YoY improve in working capital, driven by a BRL +250 million YoY improvement in accounts receivable alongside a BRL +227 million in inventory, with both lines benefiting from a pressured top-line
- BRL +54 million lower YoY Capex, mainly reflecting a slower pace of store openings, as highlighted in the “Brazil performance by channel” section, while also benefiting from favorable quarter-to-quarter phasing

08 Leverage and Net Debt

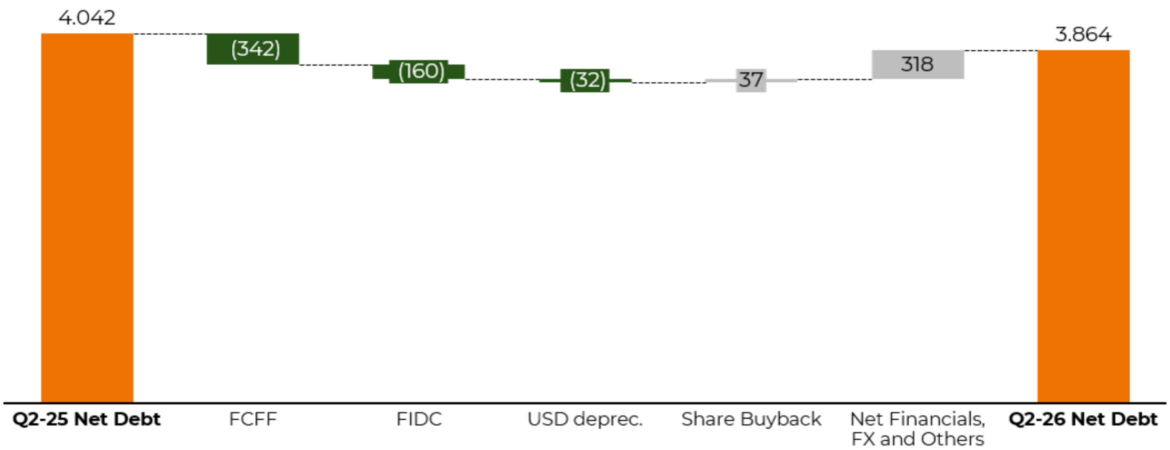
	Cosméticos	Cosméticos	Holding
(BRL mn, %)	**Q2-26**	**Q1-26**	**Q2-25**
Short-Term	410	484	88
Long-Term	5.853	5.879	6.271
Obligations with senior shareholders Natura Pay FIDC	723	580	352
(=) Total funding liabilities	**6.987**	**6.943**	**6.711**
(-) Obligations with senior shareholders Natura Pay FIDC	-723	-580	-352
Gross Debt[a]	**6.263**	**6.363**	**6.359**
Foreign currency and/or Interest hedging (Swaps)	-41	46	-28
Total Gross Debt	**6.222**	**6.409**	**6.331**
(-) Cash, Cash Equivalents and Short-Term Investment[b]	2.358	2.367	2.343
(=) Net Debt	**3.864**	**4.042**	**3.989**
Indebtedness ratio including IFRS 16 effects			
Net Debt/EBITDA	2,06x	2,12x	2,18x
Total Debt/EBITDA	3,32x	3,35x	3,46x
Indebtedness ratio excluding IFRS 16 effects			
Net Debt/EBITDA	2,35x	2,41x	2,54x
Total Debt/EBITDA	3,78x	3,82x	4,03x

a Gross debt excludes exclude lease agreements

[b] *Short-Term Investments excludes non current balances*

Net debt ended Q2-26 at BRL 3.9 billion, a sequential decrease of BRL 179 million. This was mianly driven by BRL 342 million in free cash flow to firm generation and BRL 160 million FIDC senior investors inflow during the quarter, which were partially offset by cash outflows from interest on debt and derivative settlements.

Leverage ratio reached 2.06x, a slight QoQ reduction, as LTM EBITDA and net debt in Q2-26 were broadly in line with Q1-26 levels. LTM EBITDA remained stable as reported Q2-26 EBITDA came in at BRL +620 million, compared to BRL +658 million in the same period last year.



09 ESG

ESG[1]	Q2-26	Q2-25	% YoY
Absolute carbon emissions	**235.252**	**277.651**	**-15,3%**
Scope 1 and 2	6.877	7.634	-9,9%
Scope 3[2]	228.375	270.017	-15,4%
% of plastic recycled post-consumption	**21,0%**	**24,4%**	**-340 bps**
Sustainable plastics (%)[3]	**30,5%**	**31,8%**	**-130 bps**

[1] Consolidated results of Natura and Avon in Latin America. [2] The Scope 3 result, also reflected in absolute emissions, includes priority workstreams (CFT Products, Home & Style Products, Printed Material, and Logistics). The full inventory will be presented in the Annual Report. [3] Incorporation of post-consumer plastic and renewable plastic

Under the Climate Transition pillar, the operation of the Advanced Stock Post in Manaus exemplifies our strategy: by reducing air freight by 92% — with 2,566 tCO_2e avoided and 49% operational optimization — we achieved significant annual savings of R$ 40 million. This focus on financial and environmental efficiency is also reflected in the biomethane fleet, which reduced logistics emissions in Brazil by 17% (8,800 tCO_2e avoided), proving that decarbonization and profitability go hand in hand.

We promoted a special action under the “Recicle com a Natura” reverse logistics program, focused on collecting liners, the silicone backings of collectible soccer world championship sticker albums for 2026. Tied to a commercial incentive for purchases over R$ 100, the initiative demonstrated the ability of sustainability causes to drive qualified traffic and generate financial value. Total gross revenue linked to the promotion reached R$ 4.45 million, corresponding to the total sales made using the reverse logistics coupon during the campaign period, which also drove an increase in average ticket size of 49.2% in Owned Stores and 54.1% in Franchises. In partnership with Polpel Fibras, the only company in Latin America with the technology to recycle this specific material, the entire volume collected will be reincorporated into Natura's supply chain as packaging cartons, consolidating a closed-loop circular economy model.

In line with our commitment to underrepresented groups, we joined the Coalition for the Defense and Inclusion Code of Black Consumers, led by the Movement for Racial Equity (MOVER, the acronym in Portuguese), structuring protocols to combat discrimination and train teams. Also on the social front, in an initiative directly connected to the business, we entered into a partnership with the Ministry of Development and Social Assistance, Family and Fight Against Hunger, through the “Acredita no Primeiro Passo” program, to offer free training to over 3 million people enrolled in the Federal Government's Unified Registry for Social Programs (CadÚnico) and expand their opportunities for productive inclusion through direct selling, the Bluma platform, and formal job opportunities within the ecosystem.

In recognition of our consistency, we were named leaders in the "Environmental" and "Social" categories in the Brand Finance Brazil 2026 ranking, reaching 11th place among the country's Most Valuable Brands and 18th among the Strongest Brands, in addition to standing out in the beauty and cosmetics sector in both lists. This sustainability trajectory is detailed in the 2025 Integrated Report, the ESG Indicators Booklet, and the 2025 iP&L, documents that communicate the early achievement of targets under the 2030 Commitments, such as expanding to 52 Amazonian sociobiodiversity bio-ingredients (exceeding the target of 49 by 2027), including 46 agro-extractive communities (exceeding the target of 45 by 2030), and generating R$ 4 in social and environmental benefits for every R$ 1 in revenue (ahead of the 2030 target).

10 Fixed Income

The table below details all public debt instruments outstanding per issuer as of June 30, 2026:

Natura Cosméticos S.A.			
Agency	Global Scale	National Scale	Outlook
Fitch Ratings	BB+	AAA	Stable
Moody's	Ba2	-	Stable
Standard & Poor's	BB	AAA	Stable

Issuer	Type	Issuance	Maturity	Principal (million)	Nominal Cost (per year)
Natura Cosméticos S.A.	Debenture - 12th issue	10/06/2022	09/15/2027	BRL 221.527 million Repurchase November 07, 2025 (BRL 255.9)	DI + 0.8 per year
		10/06/2022	09/15/2029	BRL 335.771 million Repurchase November 07, 2025 (BRL 487.2)	IPCA + 6.80%
		10/06/2022	09/15/2032 - Equal installments between 2030 and 2032	BRL 275.051 million Repurchase November 07, 2025 (BRL 306.9)	IPCA + 6.90%
Natura Cosméticos S.A.	Debenture - 13th issue	06/15/2024	06/15/2029	BRL 1.326 billion	DI + 1.20 per year
Natura &Co Luxemburg Holding (Natura Lux)	Bond - 2nd issue (Sustainability Linked Bond)	05/03/2021	05/03/2028	US$ 450.0 million	4.125% per year
Natura &Co Luxemburg Holding (Natura Lux)	Bonds	04/19/2022	04/19/2029	US$ 270.0 million	6,00%
Natura Indústria S.A	Res. 4131	02/09/2026	02/10/2027	US$ 56.947 million	DI + 0.65 per year

11 Appendix

A. Balance Sheet

ASSETS (BRL mn)	Cosméticos Q2-26	Cosméticos Q1-26	Holding Q2-25
CURRENT ASSETS			
Cash and cash equivalents	1.297	1.710	1.335
Short-term investments	1.061	657	1.007
Trade accounts receivable	4.350	4.199	4.527
Accounts receivable - sale of subsidiary	0	0	0
Inventories	3.017	3.158	3.021
Recoverable taxes	901	1.004	906
Income tax and social contribution	193	209	234
Derivative financial instruments	16	27	66
Other current assets	505	586	494
Assets held for sale	34	34	7.280
Total current assets	**11.374**	**11.583**	**18.872**
NON CURRENT ASSETS			
Accounts receivable - sale of subsidiary	0	0	425
Accounts receivable - related parties	0	0	0
Recoverable taxes	387	365	550
Deferred income tax and social contribution	2.067	2.044	1.719
Judicial deposits	865	711	576
Derivative financial instruments	81	85	86
Short-term investments	30	30	25
Other non-current assets	23	40	97
Total long term assets	**3.454**	**3.275**	**3.478**
PP&E & INTANGIBLES			
Property, plant and equipment	2.397	2.416	2.466
Intangible	9.992	10.019	9.364
Right of use	609	617	685
Total non-current assets	**16.452**	**16.326**	**15.993**
TOTAL ASSETS	**27.826**	**27.910**	**34.865**

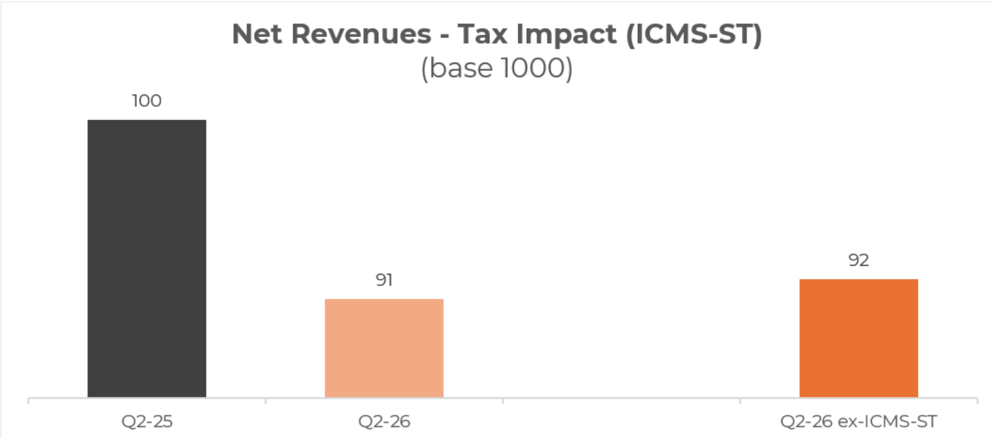
LIABILITIES AND SHAREHOLDER'S EQUITY (BRL mn)	Cosméticos Q2-26	Cosméticos Q1-26	Holding Q2-25
CURRENT LIABILITIES			
Borrowings, financing and debentures	410	484	88
Lease	173	178	183
Trade accounts payable and reverse factoring operations	4.281	4.416	5.032
Trade accounts payable - related parties	0	0	0
Dividends and interest on shareholders' equity payable	0	0	1
Payroll, profit sharing and social charges	592	553	650
Tax liabilities	372	452	502
Income tax and social contribution	78	75	79
Derivative financial instruments	567	548	340
Provision for tax, civil and labor risks	0	0	12
Other current liabilities	296	331	317
Assets held for sale	0	0	4.016
Total current liabilities	**6.769**	**7.037**	**11.220**
NON CURRENT LIABILITIES			
Borrowings, financing and debentures	5.853	5.879	6.271
Obligations with senior shareholders in Natura Pay FIDC	723	580	352
Lease	322	316	395
Payroll, profit sharing and social charges	75	53	23
Tax liabilities	198	196	177
Deferred income tax and social contribution	0	0	135
Income tax and social contribution	53	48	127
Derivative financial instruments	67	182	0
Provision for tax, civil and labor risks	908	871	858
Other non-current liabilities	273	286	264
Total non-current liabilities	**8.471**	**8.411**	**8.601**
SHAREHOLDERS' EQUITY			
Capital stock	6.000	6.000	12.490
Treasury shares	-3	-4	0
Capital reserves	2.173	2.192	10.366
Profit Reserves	3.501	3.466	0
Asset valuation adjustments	914	808	760
Accumulated Losses	0	0	-8.572
Non-controlling shareholders	0	0	-1
Equity attributable to owners of the Company	**12.586**	**12.462**	**15.043**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**27.826**	**27.910**	**34.865**

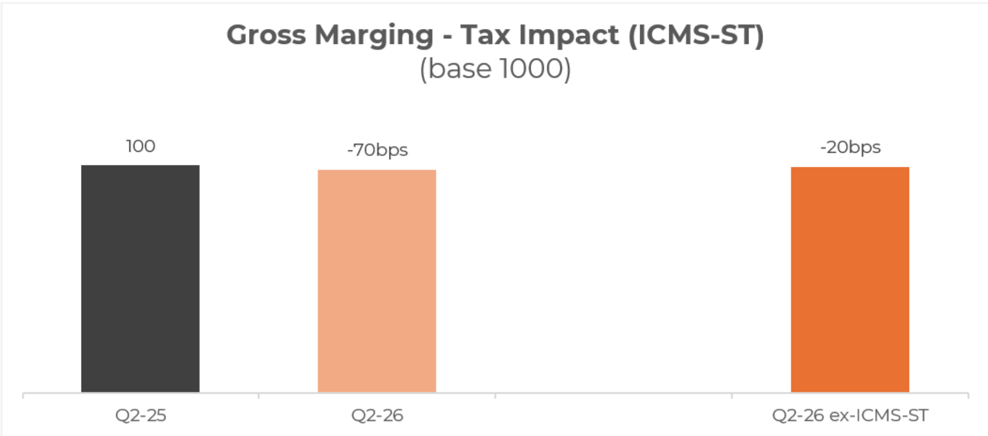
B. Extraordinary Items

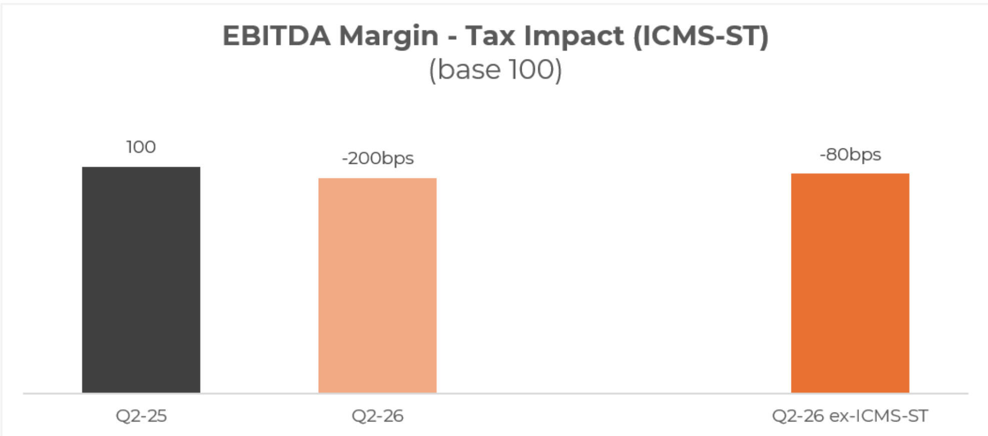
(BRL mn, %) [1]	Q2-26	Q2-25	% YoY	6M-26	6M-25	% YoY
Extraordinary items	**-29**	**139**	**-121,0%**	**121**	**270**	**-55,2%**
Reestructuring expenses (Reorganization)	23	0	n.a.	226	0	n.a.
Transformation and Integration Plan	0	99	-100,0%	0	225	-100,0%
Tax credits	-53	0	n.a.	-53	0	n.a.
Other non-recurring	0	40	-100,0%	-53	45	-216,9%

[1] Q2-25 and 6M-25 data are pro-forma and were publisehd in Q2-25 Natura &Co Holding earnings release results

C. Reconciliation Tax impact (ICSM-ST)







12 Conference call details

Tuesday, August 11, 2026

08:00 am | New York

09:00 am | Brasília

13:00 pm | London

The broadcast will be in Portuguese with simultaneous translation into English.

13 Glossary

ARS: the foreign exchange market symbol for the Argentine peso

B2B (Business-to-Business): A business model in which commercial transactions occur directly between companies (sales to corporate entities/B2B sales), as in the case of asset commercialization by Natura Ingredients

Brand Finance: A leading global independent brand and asset valuation consultancy. It is an accounting firm regulated by the Institute of Chartered Accountants in England and Wales (ICAEW), the first in the sector to join the International Valuation Standards Council (IVSC), and its rankings are certified by the Marketing Accountability Standards Board (MASB)

BRL: Brazilian Reais

CadÚnico (Single Registry / Cadastro Único): A Brazilian federal government registry that identifies and characterizes low-income families, serving as the basis for inclusion in social programs for training and income generation

CDI: The overnight rate for interbank deposits

CDP: A global environmental disclosure platform used by companies and governments to measure, manage and report environmental impacts, particularly related to climate change, water security and forests

CFT: Cosmetics, Fragrances and Toiletries Market (CFT = Fragrances, Body Care and Oil Moisture, Make-up (without Nails), Face Care, Hair Care (without Colorants), Soaps, Deodorants, Men's Grooming (without Razors) and Sun Protection

CO2e: Carbon dioxide equivalent; for any quantity and type of greenhouse gas, CO2e signifies the amount of CO2 which would have the equivalent global warming impact

Constant currency ("CC") or constant exchange rates: when exchange rates used to convert financial figures into a reporting currency are the same for the years under comparison, excluding foreign currency fluctuation effects

COP30: Annual Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC), focused on negotiating and aligning measures for climate mitigation and adaptation

Corporate Sustainability Assessment (CSA): Annual evaluation conducted by S&P Global assessing thousands of companies worldwide based on ESG criteria. The CSA underpins indices such as the Dow Jones Sustainability Indices (DJSI) and the Sustainability Yearbook

Credit penetration - % sell-in: penetration of credit given by Emana pay tools in total net revenues

CRM: Customer Relationship Management, a strategy and technological tool that centralizes data, automates processes, and monitors customer interactions

Emana Pay active users: users that were active at least once in the last four months. Criteria aligned with the average available consultant from relationship selling. Some active users are not Natura/ Avon beauty consultants anymore, but they still have access to Emana services. However, credit from Emana is only available for Group's sales (on-us credit only)

EBITDA reported: EBIT with Depreciation and amortization added back

EBITDA underlying: EBITDA reported excluding non-recurring revenues and expenses

FX: foreign exchange

G&A expenses: including general and administrative expenses, R&D, IT and projects expenses

Group Corporate: remaining structure previously called Holding until Q2-25

Hispanic Latam: Often used to refer to the countries in Latin America, excluding Brazil

Home & Style: a category focused on items related to home products

IAS 29: "Financial Reporting in Hyperinflationary Economies' requires the financial statements of any entity whose functional currency is the currency of a hyperinflationary economy to be restated for changes in the general purchasing power of that currency so that the financial information provided is more meaningful

Identified Clients: end customers identified in the last 12 months through sales of Natura, Avon, Emana Pay and Bluma

IP&L (Integrated Profit & Loss): An integrated management tool that allows accounting not only for financial results but also for the impact of business operations across the environmental, social, and human dimensions

Latam Central Allocation Costs: expenses incurred by a specific Latin American country, which benefits the entire Latam region. For example, C-level executive expenses or investments in systems used by different regions. These expenses are allocated according to their share of net revenue

Minha Loja: official and unified online sales platform offered to the brand's beauty consultants; serves as a personalized digital store where consultants generate an exclusive link to sell Natura, Avon, and Home & Style products to customers

MOVER (Movement for Racial Equity): A coalition of major companies focused on promoting diversity, racial equity, and combating structural racism in the Brazilian corporate sector.

Omni / Digital: revenues including proprietary e-commerce platform, marketplace revenues and consultant digital sales (tracked from consultants' website and trackable digital brochure)

Optimal Capital Structure: company's optimal leverage, within the range of 1.0x and 1.5x Net Debt/EBITDA

Power Purchase Agreement (PPA): A long-term contract for the purchase of electricity (typically renewable) between a generator and a consumer, with pre-agreed pricing conditions. Generally ranging from 8 to 20 years, PPAs can support the development of new renewable generation projects.

Purchase Price Allocation (PPA)- effects of the fair market value assessment as a result of a business combination

S&P Global Sustainability Yearbook: A leading sustainability publication recognizing companies with outstanding performance within their industries, based on the Corporate Sustainability Assessment (CSA). Inclusion is limited to top-performing companies in each sector.

Selling expenses: includes selling, marketing and logistics expenses

SKU: stock keeping unit, a metric used to identify, organize and trace any item on inventories

Task Force on Climate-Related Financial Disclosures ("TCFD"): climate-related disclosure recommendations enable stakeholders to understand carbon-related assets and their exposures to climate-related risks

Task force on Nature-related Financial Disclosures ("TNFD"): The TNFD Framework seeks to provide organizations and financial institutions with a risk management and disclosure framework to identify, assess, manage and report on nature-related dependencies, impacts, risks and opportunities ("nature-related issues"), encouraging organizations to integrate nature into strategic and capital allocation decision making

TPV: Total Payment Volume

Underlying EBITDA: Excludes effects that are not considered usual, recurring or not comparable between the periods under analysis

Wave 2: project to integrate Natura and Avon brands in Latin American countries, including distribution process, logistics, consultants' base, etc

14 Disclaimer

EBITDA is not a measure under IFRS and does not represent cash flow for the periods presented. EBITDA should not be considered an alternative to net income as an indicator of operating performance or an alternative to cash flow as an indicator of liquidity. EBITDA does not have a standardized meaning and the definition of EBITDA used by Natura may not be comparable with that used by other companies. Although EBITDA does not provide under IFRS a measure of cash flow, Management has adopted its use to measure the Company's operating performance. Natura also believes that certain investors and financial analysts use EBITDA as an indicator of performance of its operations and/or its cash flow.

This report contains forward-looking statements. These forward-looking statements are not historical facts but rather reflect the wishes and expectations of Natura's management. Words such as "anticipate," "wish," "expect," "foresee," "intend," "plan," "predict," "project," "desire" and similar terms identify statements that necessarily involve known and unknown risks. Known risks include uncertainties that are not limited to the impact of price and product competitiveness, the acceptance of products by the market, the transitions of the Company's products and those of its competitors, regulatory approval, currency fluctuations, supply and production difficulties and changes in product sales, among other risks. This report also contains certain pro forma data, which are prepared by the Company exclusively for informational and reference purposes and as such are unaudited. This report is updated up to the present date and Natura does not undertake to update it in the event of new information and/or future events.

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