

# Parent Company and Consolidated Financial Statements at December 31, 2025

and Independent Auditor's Report



## Contents

1. REPORTING ENTITY.....	36
2. BASIS OF PREPARATION AND PRESENTATION OF THE PARENT COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS .....	43
3. USE OF ESTIMATES AND JUDGMENTS .....	44
4. NEW STANDARDS AND INTERPRETATIONS NOT YET EFFECTIVE.....	48
5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT .....	50
6. CASH AND CASH EQUIVALENTS.....	61
7. MARKETABLE SECURITIES AND FINANCIAL INVESTMENTS .....	62
8. TRADE RECEIVABLES .....	62
9. INVENTORIES .....	64
10. FLEET ASSETS AVAILABLE FOR SALE .....	64
11. INVESTMENTS .....	65
12. DIVIDENDS RECEIVABLE .....	68
13. PROPERTY AND EQUIPMENT .....	69
14. INTANGIBLE ASSETS.....	72
15. TRADE PAYABLES.....	76
16. FLOOR PLAN.....	76
17. LOANS, BORROWINGS AND DEBENTURES .....	76
18. SUPPLIER FINANCING - CONFIRMING .....	80
19. LEASES PAYABLE TO FINANCIAL INSTITUTIONS .....	80
20. RIGHT-OF-USE LEASES.....	80
21. ASSIGNMENT OF RECEIVABLES.....	82
22. FORWARD PURCHASE OF SHARES FROM SUBSIDIARIES - SYNTHETIC POSITION.....	82
23. JUDICIAL DEPOSITS AND PROVISION FOR JUDICIAL AND ADMINISTRATIVE LITIGATION .....	83
24. INCOME TAX AND SOCIAL CONTRIBUTION .....	86
25. RELATED PARTIES .....	91
26. EQUITY .....	101
27. INSURANCE COVERAGE .....	104
28. SEGMENT INFORMATION .....	108
29. NET REVENUE .....	110
30. EXPENSES BY NATURE.....	113
31. FINANCE INCOME (COSTS).....	114
32. EARNINGS PER SHARE .....	114
33. OPERATING LEASE – SIMPAR GROUP AS LESSOR.....	115
34. SUPPLEMENTAL INFORMATION TO THE STATEMENT OF CASH FLOWS .....	115
35. EVENTS AFTER THE REPORTING PERIOD .....	116

# 2025

## Net income of R\$213 million Record EBITDA of R\$12.8 billion, up 24% y/y

GROSS REVENUE

**4Q25**  
**R\$ 12.4 bn** ALL-TIME HIGH  
 +5.9% y/y

**2025**  
**R\$ 47.8 bn** ALL-TIME HIGH  
 +6.8% y/y

 EBITDA<sup>1</sup>

**R\$ 4.1 bn** ALL-TIME HIGH  
 +55.4% y/y

**R\$ 12.8 bn** ALL-TIME HIGH  
 +24.2% y/y

 NET INCOME<sup>1</sup>

**R\$ 543 mn**  
 vs. -R\$224 mn in 4Q24

**R\$ 213 mn**  
 +127% y/y

 PRODUCTIVE ROIC<sup>2</sup>  
 (ex-BBC)

-

**16.6%**  
 +2.9 p.p. above cost  
 of third-party capital

### CONSISTENT AND DIVERSIFIED ORGANIC GROWTH

**Record Net Revenue (+7% y/y) to R\$43.5 bn in 2025**  
**Strong growth in Asset Sales of 29.8% y/y in 4Q25**

### IMPROVEMENT IN OPERATIONAL EFFICIENCY

**EBITDA up 24.2% y/y to R\$ 12.8 bn in 2025**  
**EBITDA per Employee up 24% to R\$224 K in 2025**

### OPTIMIZED INVESTMENTS AND STRONGER CASH GENERATION

**Lowest Net CAPEX in the past 5 years (-35% y/y)**

### BROAD ACCESS TO LONG-TERM CAPITAL SOURCES

**R\$4.6 bn raised in 4Q25 and R\$4.2 bn in 1Q26**  
**4Q25: Average cost of CDI + 2.8% | Average term of 5.0 years**  
**1Q26: Average cost of CDI + 1.9% | Average term of 5.1 years**

### LEVERAGE REDUCTION ON A YEAR-OVER-YEAR BASIS

**Lowest leverage in the past 15 years (3.0x)**

### VALUE UNLOCK OF AN UNLISTED SUBSIDIARY

**Sale of 100% of Ciclus Rio for R\$1.8 bn (Enterprise Value), in line with SIMPAR's strategic plan for active management of an independent company portfolio**

**Notes:** (1) Excluding the positive impact from the sale of Ciclus Rio, EBITDA totaled R\$3.1 billion in 4Q25 and R\$11.8 billion in 2025, while Net Income (Loss) was -R\$69 million in 4Q25 and -R\$400 million in 2025; (2) Excludes invested capital in operations that have not yet contributed to revenue generation; for further details, see the ROIC section. Excluding the positive impact from the sale of Ciclus Rio, ROIC would have been 14.8%, an increase of 2.6 p.p. y/y.

## MESSAGE FROM MANAGEMENT

We are pleased to report **SIMPAR's** 2025 results. They reflect the trust of our **clients**, the execution of the strategic plan defined by the **Board of Directors** and, the dedication of our more than 56 thousand employees, who deliver services with efficiency and quality across each of our companies: **JSL, MOVIDA, VAMOS, AUTOMOB, CS Infra, Ciclus Ambiental, CS Brasil** and **BBC – businesses that are part of the real economy and that have PEOPLE as their main differentiating factor**. We also thank our **suppliers** and **investors** for their trust and for building long-term relationships.

2025 marks an important milestone in the execution of **SIMPAR's** strategic plan, with **advances in cash generation** and **profitability**. Following the completion of our **operational foundation**, including fleet, store network and branches, systems and teams and improvement of **pricing models**, we are now consistently capturing **gains from scale, synergies, operational efficiency** and the **potential of our portfolio** across the sectors in which we operate.

We achieved **Net Revenue of R\$43.5 billion (+7% y/y)** and **EBITDA of R\$12.8 billion (+24% y/y) - both annual records - while net Capex was reduced by 35%, totaling R\$6.6 billion**. As a result, the **EBITDA/net CAPEX** ratio increased to **1.9x**, above the averages of 0.6x for the 2019–2022 period and 1.1x in 2023 and 2024.

The results reflect the strength of our **Management Model** with the strategic planning defined by the **Boards of Directors and strategic direction from SIMPAR that ensures a unique Culture and Values**, with a focus on discipline, agility, and efficiency in executing business plans across each of its companies.

The expansion of profitability, combined with lower investment requirements, demonstrates the value to be captured by the companies, as seen in the monetization of **Ciclus Rio**, with a return of 27% per year, proving the value of an asset that had not yet been recognized by the market. These indicators contribute to the reduction of leverage - **Net Debt/EBITDA** decreased from 3.6x to **3.0x in 4Q25, the lowest level in the past 15 years**. We ended 4Q25 with a cash position of R\$3.6 billion at **SIMPAR**, sufficient to cover maturities through mid-2031. On a consolidated basis, cash totaled R\$12.7 billion, excluding R\$1.3 billion in available and undrawn committed credit lines, in addition to floor plan financing. During the quarter, we **raised R\$4.6 billion** in debt, at an average cost of CDI + 2.8% per year and an average tenor of 5.0 years. In 1Q26, debt issuances totaled R\$4.2 billion, with emphasis on **MOVIDA**, which raised R\$3.5 billion in February at an average cost of CDI + 2.2% per year and an average tenor of 4.5 years, an amount sufficient to extend all debt maturing in 2026.

**JSL** delivered results that reflect relevant structural moves in 2025: 1) greater use of leased assets with lower capital intensity; and 2) operational reorganization with the creation of **INTRALOG** - the largest warehousing and intralogistics company in Brazil, positioned to capture opportunities in a high-growth market - as well as **JSL Digital** (cargo transportation) and **JSL Dedicated Services**. In the latter, approximately 29% of EBITDA is generated from operations with **independent drivers and third parties**, and approximately 71% from **owned fleet utilization**. This was supported by operating cash generation of R\$392 million (~21% of market capitalization in 2025), reflecting the strategic decision to increase the leasing of new assets to provide services to our clients. As a result, **leverage decreased to 2.9x Net Debt/EBITDA (-0.4x y/y)**.

At **MOVIDA**, ROIC reached a record 16.6%, 5.8 p.p. above the cost of third-party capital, reflecting consistent execution of its customer-centric strategy. Pricing improved, with a 13% increase in RAC average daily rates, the addition of 676 thousand new customers and a 0.3 p.p. increase in market share<sup>1</sup>. GTF yield reached 3.5% in 4Q25 (+0.2 p.p. y/y). In addition, execution of the strategic plan resulted in the achievement of all guidance targets over the last two years, with highlights including the outperformance of Net Income and leverage guidance in 4Q25: (i) Net Income reached R\$102 million, the highest quarterly result in the past three years and up 65% y/y, exceeding guidance by 24%; and (ii) Net Debt/EBITDA reached 2.6x, the lowest level in the past five years, hitting the lower end of the guidance range. Continued operational improvement is expected to be reflected in quarterly results, as indicated by the 1Q26 Net Income guidance of R\$110–130 million.

Note: (1) Based on fleet data from the ABLA 2026 Yearbook;

**VAMOS** reported 4Q25 results that indicate an inflection point in profitability, highlighted by: (i) an 85% increase in Used Vehicles Net Revenue, reaching a record R\$1.3 billion, with performance 4.0x above the market<sup>2</sup>; (ii) a significant reduction in delinquency (allowance for doubtful accounts of 0.8% in 2H25 vs. 3.6% in 1H25); (iii) a 3 p.p. improvement in fleet utilization (87%); and (iv) a reduction in leverage to 3.16x, the lowest level since 2022. **VAMOS** exceeded all 2025 guidance targets: (i) deployed CAPEX of R\$4.2 billion, above R\$4.1 billion; (ii) gross revenue from Asset Sales of R\$1.4 billion, above R\$1.3 billion; (iii) net CAPEX of R\$1.6 billion, within the R\$1.3–1.8 billion range; (iv) EBITDA of R\$3.6 billion, above R\$3.5 billion; and (v) Net Income of R\$319 million, above the expected R\$300 million. The 2026 guidance: (i) gross revenue from asset sales of R\$1.6–1.8 billion, (ii) net CAPEX of R\$1.2–1.9 billion, and (iii) EBITDA of R\$3.75–4.0 billion, supports continued earnings expansion.

**AUTOMOB** held its first Investor Day in November 2025 and presented its plan to reach EBITDA of R\$980 million in 2027 (+85% versus 2025). The Company advanced in modernizing its dealerships, with 92% of its 197 stores renovated over the past 2.5 years, and completed systems integration in the light vehicles division, with initial gains in productivity and sales per location of 32 new cars per dealership (+5% y/y), 21 used light vehicles per dealership (+21%), and an increase in the used-to-new sales ratio to 0.7x (+17% y/y). 2026 is expected to mark the beginning of returns from these investments, such as store renovations and systems integration, forming the foundation for delivering the 2027 guidance.

**CS Infra** reported Net Revenue from Services of R\$283 million (+45% y/y) and EBITDA of R\$62 million (+89% y/y) in 2025, which do not yet reflect the full ramp-up of **CS Portos Aratu** and **CS Grãos do Piauí**, nor the three new concessions added in 2025, which are still in the early stages of development (**CS Rodovias Mercosul**, **CS Rodovias Rota da Integração** and **CS Mobi Leste SP**).

Furthermore, in February 2026, **CS Infra** won the auction for **terminal MCP01** at the Port of Santana in the State of Amapá (**CS Portos Amapá**). In addition, in March 2026, **CS Infra** expanded its scope of operations with the creation of the **CS Infrasocial** business through the addition of **two concessions, North and South lots**, for the construction, maintenance, conservation and operation of **40 new educational units serving 29,000 students** in the State of Paraná. The results from these new concessions, as well as the maturation of existing assets, are expected to contribute materially to **CS Infra**'s growth in 2026. **CS Portos'** 2026 guidance is for EBITDA of R\$180–250 million, compared to EBITDA of -R\$19.5 million in 2025.

**Ciclus Ambiental** completed the monetization of **Ciclus Rio** for a total enterprise value of R\$1.8 billion, representing a 2.0x return on invested capital (27% per year). **Ciclus Amazônia** continued to grow steadily, and **Ciclus Centroeste**, with the construction of a new landfill, scheduled to begin operations in 2Q26.

**CS Brasil** expanded its contract portfolio, adding more than R\$60 million in future revenue, with EBITDA increasing by 44%, driven by operational gains and cost efficiencies.

**BBC Digital** ended 2025 with a credit portfolio of R\$2.2 billion (+17% y/y), continuing to grow sustainably, with delinquency below the market average. In addition, Financial Intermediation Revenue reached a record R\$397 million, up 69% compared to the previous year.

**SIMPAR** approved, in March of this year, a capital increase of R\$1.4 billion (minimum) to R\$2.0 billion (maximum), anchored by the controlling shareholder **JSP Holding**, **BNDES Participações (BNDESPar)** and institutional investors; an increase of R\$500 million (minimum) to R\$750 million (maximum) at **MOVIDA**; and an increase of R\$400 million (minimum) to R\$600 million (maximum) at **VAMOS**. In the two controlled companies, the capital increases were anchored by **SIMPAR** and **BNDESPar**, but they are subject to the participation of a portion of the minority shareholders in order to be completed. **BNDESPar** has the option to acquire from **SIMPAR** a 5% stake in **JSL**. **Minority shareholders are granted preemptive rights** to participate in all transactions under the same terms and conditions as anchor investors.

Note: (2) According to Fenauto data, used truck sales grew by approximately 28% in 2025, while VAMOS recorded a 111% increase over the same period;

These **transactions are aligned with the long-term strategic plan and are a recognition of the quality of execution, highlighting the strength of the Group's governance, management model, and sustainable development strategy.** In addition, they strengthen the capital structure, reduce the cost of capital, increase share liquidity. Operating in strategic segments of the economy, **SIMPAR's ecosystem positions itself as a relevant platform for the development of the logistics, mobility, and infrastructure chains,** driving innovation and efficiency and enhancing the country's competitiveness.

We operate **resilient businesses** across **essential and diversified sectors, enabling a balanced revenue mix and consistent results amid cyclical and seasonal market conditions.**

For 2026, as we mark our 70th anniversary, amid a more volatile environment, we remain focused on **capturing value from the asset base** built in recent years, with **continued progress in cash generation and profitability.** We also reaffirm our **commitment to sustainable development and value creation, disciplined capital allocation, operational efficiency** and a focus on **consistent returns.**

**Thank you,**

Adalberto Calil - Chairman of the Board of Directors of SIMPAR S.A.

Fernando Antonio Simões - Chief Executive Officer, SIMPAR S.A.

# SIMPAR CONSOLIDATED – FINANCIAL HIGHLIGHTS

Disclaimer: The consolidated quarterly and annual 2024 and 2025 results presented in this release reflect the accounting reclassification of Ciclus Rio as a discontinued operation

## SIMPAR - Consolidated

Financial Highlights (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue</b>	<b>10,653.8</b>	<b>11,293.0</b>	<b>11,277.4</b>	<b>+5.9%</b>	<b>-0.1%</b>	<b>40,738.1</b>	<b>43,528.4</b>	<b>+6.8%</b>
Net Revenue from Construction	209.2	103.8	100.8	-51.8%	-2.9%	718.2	381.3	-46.9%
<b>Net Revenue excluding Construction</b>	<b>10,444.6</b>	<b>11,189.2</b>	<b>11,176.6</b>	<b>+7.0%</b>	<b>-0.1%</b>	<b>40,019.9</b>	<b>43,147.1</b>	<b>+7.8%</b>
Net Revenue from Services	8,796.8	9,085.8	9,038.5	+2.7%	-0.5%	32,256.5	34,841.1	+8.0%
Net Revenue from Asset Sales	1,647.8	2,103.3	2,138.1	+29.8%	+1.7%	7,763.4	8,306.0	+7.0%
<b>EBIT</b>	<b>1,640.6</b>	<b>1,722.1</b>	<b>2,923.2</b>	<b>+78.2%</b>	<b>+69.7%</b>	<b>6,581.3</b>	<b>8,170.2</b>	<b>+24.1%</b>
Margin (% Net Revenue ex-Construction)	15.7%	15.4%	26.2%	+10.5 p.p.	+10.8 p.p.	16.4%	18.9%	+2.5 p.p.
Net Financial Result	(1,696.5)	(2,079.2)	(2,113.7)	+24.6%	+1.7%	(6,176.6)	(7,916.1)	+28.2%
<b>Net Income</b>	<b>(223.7)</b>	<b>(265.0)</b>	<b>543.4</b>	<b>-</b>	<b>-</b>	<b>93.8</b>	<b>212.6</b>	<b>+126.7%</b>
Margin (% Net Revenue ex-Construction)	-2.1%	-2.4%	4.9%	+7.0 p.p.	+7.3 p.p.	0.2%	0.5%	+0.3 p.p.
<b>Net Income (controllers)</b>	<b>(245.2)</b>	<b>(246.2)</b>	<b>432.9</b>	<b>-</b>	<b>-</b>	<b>(198.2)</b>	<b>39.5</b>	<b>-119.9%</b>
Margin (% Net Revenue ex-Construction)	-2.3%	-2.2%	3.9%	+6.2 p.p.	+6.1 p.p.	-0.5%	0.1%	+0.6 p.p.
<b>EBITDA</b>	<b>2,614.9</b>	<b>2,933.8</b>	<b>4,063.6</b>	<b>+55.4%</b>	<b>+38.5%</b>	<b>10,272.4</b>	<b>12,754.3</b>	<b>+24.2%</b>
Margin (% Net Revenue ex-Construction)	25.0%	26.2%	36.4%	+11.4 p.p.	+10.2 p.p.	25.7%	29.6%	+3.9 p.p.
(+) Cost of Asset Sales	1,533.9	2,103.4	1,814.9	+18.3%	-13.7%	7,186.6	7,696.6	+7.1%
<b>Added-EBITDA</b>	<b>4,148.8</b>	<b>5,037.1</b>	<b>5,878.5</b>	<b>+41.7%</b>	<b>+16.7%</b>	<b>17,459.0</b>	<b>20,450.9</b>	<b>+17.1%</b>
<b>Adjusted EBIT</b>	<b>1,760.7</b>	<b>1,863.1</b>	<b>2,040.9</b>	<b>+15.9%</b>	<b>+9.5%</b>	<b>6,759.7</b>	<b>7,462.0</b>	<b>+10.4%</b>
Margin (% Net Revenue ex-Construction)	16.9%	16.7%	18.3%	+1.4 p.p.	+1.6 p.p.	16.9%	17.3%	+0.4 p.p.
<b>Adjusted Net Income</b>	<b>138.1</b>	<b>(146.3)</b>	<b>(55.4)</b>	<b>-140.1%</b>	<b>-62.1%</b>	<b>548.1</b>	<b>(246.6)</b>	<b>-145.0%</b>
Margin (% Net Revenue ex-Construction)	1.3%	-1.3%	-0.5%	-1.8 p.p.	+0.8 p.p.	1.4%	-0.6%	-2.0 p.p.
<b>Adjusted Net Income (controllers)</b>	<b>(15.4)</b>	<b>(160.9)</b>	<b>(169.6)</b>	<b>-</b>	<b>+5.4%</b>	<b>84.6</b>	<b>(455.5)</b>	<b>-</b>
Margin (% NR)	-0.1%	-1.4%	-1.5%	-1.4 p.p.	-0.1 p.p.	0.2%	-1.1%	-1.3 p.p.
<b>Adjusted EBITDA</b>	<b>2,703.8</b>	<b>3,046.3</b>	<b>3,151.2</b>	<b>+16.5%</b>	<b>+3.4%</b>	<b>10,321.3</b>	<b>11,936.9</b>	<b>+15.7%</b>
Margin (% Net Revenue ex-Construction)	25.9%	27.2%	28.2%	+2.3 p.p.	+1.0 p.p.	25.8%	27.7%	+1.9 p.p.
<b>Gross Capex</b>	<b>5,167.9</b>	<b>3,296.1</b>	<b>4,994.1</b>	<b>-3.4%</b>	<b>+51.5%</b>	<b>18,184.7</b>	<b>15,081.2</b>	<b>-17.1%</b>
Renewal and others	2,424.0	2,320.0	2,543.9	+4.9%	+9.7%	9,197.6	8,950.4	-2.7%
Expansion	2,744.0	976.0	2,450.3	-10.7%	+151.1%	8,987.1	6,130.8	-31.8%
<b>Net Capex</b>	<b>3,476.9</b>	<b>1,063.0</b>	<b>2,924.9</b>	<b>-15.9%</b>	<b>+175.2%</b>	<b>10,261.2</b>	<b>6,627.8</b>	<b>-35.4%</b>
<b>Net Debt - ex BBC</b>	<b>39,047.7</b>	<b>41,428.0</b>	<b>39,577.0</b>	<b>+1.4%</b>	<b>-4.5%</b>	<b>39,047.7</b>	<b>39,577.0</b>	<b>+1.4%</b>

## 4Q25

Financial Highlights <sup>1</sup> (R\$ million)	JSL	Vamos	Movida	Automob	CS Infra	Ciclus Ambiental	CS Brasil	BBC
<b>Net Revenue</b>	<b>2,454.0</b>	<b>1,483.0</b>	<b>3,659.0</b>	<b>3,354.7</b>	<b>198.1</b>	<b>93.9</b>	<b>174.0</b>	<b>1.5</b>
Net Revenue from Services	2,354.7	1,184.8	2,096.4	3,317.7	101.9	89.3	134.0	1.5
Net Revenue from Construction	-	-	-	-	96.2	4.6	-	-
Net Revenue of Asset Sales	99.3	326.9	1,562.6	36.9	-	-	40.0	-
Eliminations	-	(28.7)	-	-	-	-	-	-
<b>EBIT</b>	<b>304.2</b>	<b>693.0</b>	<b>850.7</b>	<b>88.2</b>	<b>40.4</b>	<b>14.3</b>	<b>20.7</b>	<b>(45.6)</b>
Margin (% NR from Services)	12.9%	58.5%	40.6%	2.7%	39.7%	16.0%	15.4%	-
Financial Result	(283.6)	(591.6)	(763.9)	(138.3)	(28.8)	(1.2)	(57.1)	45.7
<b>Net Income</b>	<b>29.8</b>	<b>77.7</b>	<b>102.3</b>	<b>(61.6)</b>	<b>11.5</b>	<b>8.7</b>	<b>(26.7)</b>	<b>0.0</b>
Margin (% NR)	1.2%	5.2%	2.8%	-1.8%	5.8%	9.2%	-15.3%	0.0%
<b>EBITDA</b>	<b>505.0</b>	<b>956.9</b>	<b>1,490.1</b>	<b>134.1</b>	<b>42.1</b>	<b>21.4</b>	<b>30.6</b>	<b>(43.9)</b>
Margin (% NR from Services)	21.4%	80.8%	71.1%	4.0%	41.3%	24.0%	22.9%	-
<b>Net Capex</b>	<b>14.5</b>	<b>254.1</b>	<b>2,510.2</b>	<b>29.9</b>	<b>81.9</b>	<b>7.2</b>	<b>(33.4)</b>	<b>-</b>
<b>Net Debt</b>	<b>5,639.8</b>	<b>11,808.0</b>	<b>15,541.7</b>	<b>1,982.9</b>	<b>1,404.5</b>	<b>(11.6)</b>	<b>886.4</b>	<b>1,962.9</b>

## 4Q24

Financial Highlights (R\$ million)	JSL	Vamos	Movida	Automob	CS Infra	Ciclus Ambiental	CS Brasil	BBC
<b>Net Revenue</b>	<b>2,491.0</b>	<b>1,193.2</b>	<b>3,248.2</b>	<b>3,144.7</b>	<b>278.5</b>	<b>83.2</b>	<b>144.9</b>	<b>2.9</b>
Net Revenue from Services	2,411.3	1,041.5	1,791.1	3,126.1	69.3	83.2	128.8	2.9
Net Revenue from Construction	-	-	-	-	209.2	-	-	-
Net Revenue of Asset Sales	79.6	164.8	1,457.1	18.6	-	-	16.1	-
Eliminations	-	(13.1)	-	-	-	-	-	-
<b>EBIT</b>	<b>286.1</b>	<b>634.7</b>	<b>684.9</b>	<b>77.1</b>	<b>36.7</b>	<b>18.6</b>	<b>15.5</b>	<b>(22.3)</b>
Margin (% NR from Services)	11.9%	60.9%	38.2%	2.5%	52.9%	22.4%	12.0%	-
Financial Result	(242.6)	(444.4)	(606.7)	(120.9)	(11.5)	(1.6)	(45.9)	20.0
<b>Net Income</b>	<b>35.7</b>	<b>164.0</b>	<b>62.2</b>	<b>(13.7)</b>	<b>16.1</b>	<b>11.0</b>	<b>(20.2)</b>	<b>(1.2)</b>
Margin (% NR)	1.4%	13.7%	1.9%	-0.4%	5.8%	13.3%	-13.9%	-1.5%
<b>EBITDA</b>	<b>434.0</b>	<b>845.5</b>	<b>1,244.3</b>	<b>128.4</b>	<b>33.1</b>	<b>24.5</b>	<b>25.2</b>	<b>(21.3)</b>
Margin (% NR from Services)	18.0%	81.2%	69.5%	4.1%	47.7%	29.4%	19.6%	-734.7%
<b>Net Capex</b>	<b>108.6</b>	<b>410.0</b>	<b>2,511.6</b>	<b>154.6</b>	<b>210.3</b>	<b>4.0</b>	<b>8.3</b>	<b>-</b>
<b>Net Debt</b>	<b>5,534.7</b>	<b>11,605.1</b>	<b>14,724.9</b>	<b>1,866.3</b>	<b>882.0</b>	<b>(0.8)</b>	<b>857.7</b>	<b>1,612.2</b>

Note: (1) Includes adjusted figures for JSL, Automob, and CS Brasil

in 4Q24, a **Net Revenue from Services increased by 3% y/y** (+R\$242 million). The main highlights were **MOVIDA**, with growth of **17% y/y** (+R\$305 million), **AUTOMOB**, with an increase of **7% y/y** (+R\$192 million), and **VAMOS**, with growth of **11% y/y** (+R\$154 million). For full-year 2025, **Net Revenue from Services** increased by **8% y/y**, with an addition of R\$2.6 billion. The main contributors were **MOVIDA**, with growth of **19% y/y** (+R\$1.2 billion), **AUTOMOB**, with an increase of **7% y/y** (+R\$829 million), **JSL** with growth of **5% y/y** (+R\$466 million), and **VAMOS**, with growth of **12% y/y** (+R\$423 million). Growth in both 4Q25 and the full year 2025 reflects: (i) ramp-up of contracts added over the last twelve months and (ii) price adjustments.

**Net Revenue from Asset Sales** totaled R\$2.1 billion in 4Q25, up 30% y/y, driven by strong growth at **VAMOS** and **JSL**, which increased by 98% and 25% y/y, respectively, partially offset by a 7% y/y decline at **MOVIDA** as a result of the strategy of maintaining a larger operational fleet during the high season (+5% q/q). In 2025, **Net Revenue from Asset Sales** increased by **7% y/y** to **R\$8.3 billion**, driven by strong growth at **VAMOS** and **JSL**, of 84% and 40% y/y, respectively, partially offset by a 1% y/y decline at **MOVIDA**, which accounted for approximately 78% of total asset sales for the year.

**EBITDA** reached a **record R\$4.1 billion** in **4Q25** and **R\$12.8 billion** in **2025**, up **55%** and **24%**, respectively, compared to the same periods of the previous year. **EBITDA margin** increased by **11.4 p.p.** in **4Q25** and **3.9 p.p.** in **2025** y/y, reaching 36.4%<sup>1</sup> and 29.6%<sup>1</sup>, respectively. The improvement in **these indicators** reflects the combined efforts of the companies to achieve execute their strategic plans, including **repricing** of existing contracts, **appropriate pricing** of new contracts, **strict cost and expense control** and value creation from the divestment of **Ciclus Rio**.

**SIMPAR's Consolidated Net Income** totaled **R\$543.4 million** in **4Q25** and **R\$212.6 million** in **2025**, reversing a loss of R\$223.7 million in 4Q24 and increasing by 127% in 2025, reflecting gains in operational efficiency and the completion of the sale of **Ciclus Rio**.

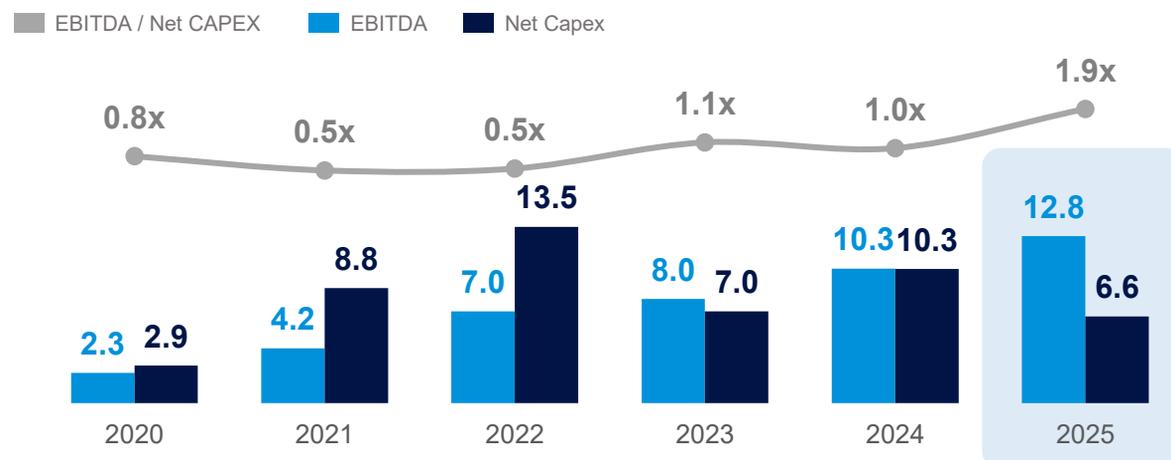
The **expansion of profitability**, combined with **lower investment requirements** (the lowest in the past five years) and the divestment of **Ciclus Rio**, contributed to deleveraging, with **Net Debt/EBITDA** decreasing from 3.6x in 4Q24 to **3.0x in 4Q25**, the **lowest level in the past 15 years**.

We reaffirm our **commitment to sustainable value creation**, with **disciplined capital allocation**, **operational efficiency** and a focus on **consistent returns**.

Note: Note: (1) Excludes Net Construction Revenue.

## INVESTMENTS

### Consolidated EBITDA / Net CAPEX<sup>1</sup> Trend (R\$ billion)



Note: (1) Excludes acquisitions

The **2025 EBITDA / Net CAPEX** ratio was **1.9x**, a **significant increase** compared to 1.0x in the prior year, resulting in **higher cash generation**.

2025 reflects **the current phase of the strategic plan**, focused on **extracting value** from the asset base built over the 2020–2024 period.

## CAPITAL STRUCTURE - HOLDING

- **Net Debt 4Q25: R\$ 2.7 bn** (Gross Debt: R\$ 6.3 bn | Cash: R\$ 3.6 bn), **down by 16.9%** vs. 3Q25
- **Average Term** of Net Debt: **5.5 years**
- **Coverage** of short-term gross debt<sup>1</sup>: **14.2x**
- **Strong cash position** covers the gross debt amortization schedule through **mid-2031**
- **R\$191 million** debt **repurchases** in 2025, including **~R\$81 million in Dec/25**:

**JSMLB3**  
 ~R\$ 9 mn  
 Jan/25

**JSMLB5**  
 ~R\$ 81 mn  
 Dec/25

**SIMH14**  
 ~R\$ 102 mn  
 1Q25 and 2Q25

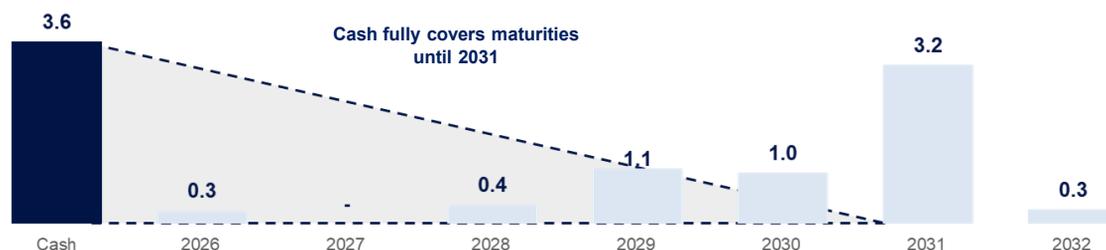
- **Completion of the divestment of Ciclus Rio: R\$615 million<sup>4</sup>** received in Dec/25

### Evolution of cash and indebtedness - Holding (R\$ million)

Indebtedness - SIMPAR Holding (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q
<b>Cash and Investments</b>	<b>3,531.5</b>	<b>2,939.5</b>	<b>3,641.1</b>	<b>+3.1%</b>	<b>+23.9%</b>
<b>Gross debt</b>	<b>6,225.1</b>	<b>6,133.1</b>	<b>6,296.4</b>	<b>+1.1%</b>	<b>+2.7%</b>
Loans and financing	3,158.8	3,070.3	2,068.3	-34.5%	-32.6%
Local Bonds	3,531.1	3,203.7	3,200.0	-9.4%	-0.1%
Confirming payable	-	-	-	-	-
Derivative financial instruments on the contracted curve <sup>2</sup>	(464.8)	(141.0)	1,028.1	-	-
<b>Net Debt<sup>3</sup></b>	<b>2,693.6</b>	<b>3,193.6</b>	<b>2,655.3</b>	<b>-1.4%</b>	<b>-16.9%</b>
Short-term gross debt	654.0	588.4	677.7	+3.6%	+15.2%
Long-term gross debt	5,571.1	5,544.7	5,618.7	+0.9%	+1.3%
Average Cost of Gross Debt (p.a.)	16.0%	19.6%	19.5%	+3.5 p.p.	-0.1 p.p.
Average term of gross debt (years)	5.3	4.9	4.5	-0.8	-0.4
Average term of net debt (years)	6.3	5.7	5.5	-0.9	-0.2

**Notes:** (1) Excluding derivative financial instruments; (2) Derivative financial instruments at contracted terms include derivative financial instruments recognized on the balance sheet (assets and liabilities); (3) As of 4Q25, derivatives previously designated as cash flow hedges, whose MTM variations were recognized in Other Comprehensive Income (OCI), are now accounted for as fair value hedges, with MTM effects reflected directly in the balance of the hedged debt. It is worth noting that this change does not affect gross debt or net debt, as MTM of derivatives was already considered regardless of their accounting classification; (4) Amount corresponding to 80% of the total R\$769 million received at the transaction closing. The remaining amount was received through CS Brasil Holding, a wholly owned subsidiary of SIMPAR.

### Gross Debt Amortization Schedule 4Q25



## CAPITAL STRUCTURE - CONSOLIDATED

- **Net Debt 4Q25 (ex-BBC): R\$ 39.6 bn**, down by **4.5%** vs. 3Q25
- **Average Term of Net Debt: 4.0 years**
- **Liquidity: R\$ 14.1 bn** (Cash, available undrawn lines and floor plan )
- **Coverage of short-term gross debt: 2.6x** (Includes cash and available undrawn committed credit lines, available floor plan financing, and excludes BBC debt)
- **New long-term debt issuances** have **extended** the debt maturity profile

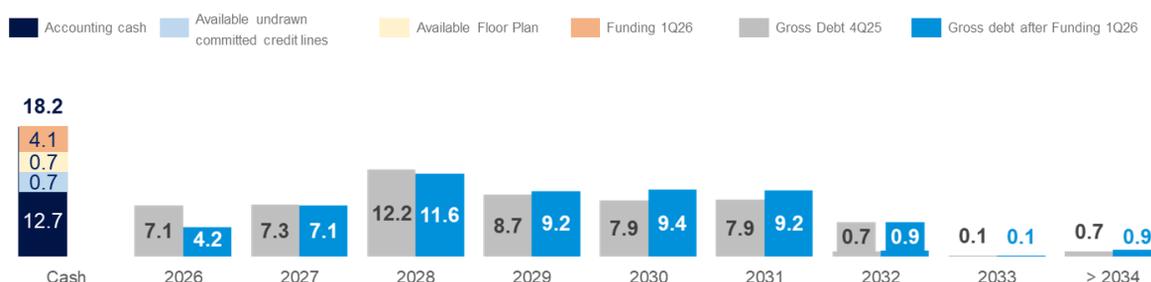
Period	Number	Amount	Average Cost	Term
4Q25	10 issues	R\$4.6 bn	CDI + 2.8%	5.0 years
1Q26	9 issues	R\$ 4.2 bn	CDI + 1.9%	5.1 years
<b>Total</b>	<b>19 issues</b>	<b>R\$ 8.8 bn</b>	<b>CDI + 2.4%</b>	<b>5.0 years</b>

### Cash and Indebtedness - Consolidated (R\$ million)

Indebtedness - SIMPAR Consolidated (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q
<b>Cash and Investments</b>	<b>13,158.4</b>	<b>12,643.8</b>	<b>12,749.0</b>	<b>-3.1%</b>	<b>+0.8%</b>
Cash and Investments - Book value	13,158.4	12,643.8	17,095.6	+29.9%	+35.2%
Credit note - CLN <sup>1</sup>	-	-	(4,346.6)	-	-
<b>Gross debt</b>	<b>53,818.3</b>	<b>55,920.3</b>	<b>54,288.9</b>	<b>+0.9%</b>	<b>-2.9%</b>
Credit note - CLN <sup>1</sup>	-	-	(4,346.6)	-	-
Loans and financing	30,120.6	31,643.2	31,228.7	+3.7%	-1.3%
Local Bonds	24,931.3	23,294.8	25,440.0	+2.0%	+9.2%
Finance lease payable	223.9	134.7	91.1	-59.3%	-32.4%
Confirming payable	32.9	49.7	17.9	-45.5%	-64.0%
Derivative financial instruments on the contracted curve <sup>2</sup>	(1,490.3)	797.9	1,857.8	-	-
<b>Net Debt<sup>3</sup></b>	<b>40,659.9</b>	<b>43,276.5</b>	<b>41,539.9</b>	<b>+2.2%</b>	<b>-4.0%</b>
BBC Net Debt	1,612.2	1,848.5	1,962.9	+21.8%	+6.2%
<b>Net Debt - ex BBC</b>	<b>39,047.7</b>	<b>41,428.0</b>	<b>39,577.0</b>	<b>+1.4%</b>	<b>-4.5%</b>
Short-term gross debt	7,656.9	8,925.7	10,120.1	+32.2%	+13.4%
Long-term gross debt	46,161.4	46,994.6	44,168.8	-4.3%	-6.0%
Average Cost of Gross Debt (p.a.)	13.6%	17.2%	17.2%	+3.6 p.p.	-
Average term of gross debt (years)	3.6	3.6	3.5	-0.2	-0.1
Average term of net debt (years)	4.3	4.1	4.0	-0.3	-0.1

**Notes:** (1) The CLN is used to internalize funds and results in a duplication effect on the balance sheet, with simultaneous recognition of the corresponding asset and liability; (2) Derivative financial instruments at contracted terms include derivative financial instruments recognized on the balance sheet (assets and liabilities) and exclude MTM variations recognized in shareholders' equity (hedge accounting); (3) For net debt purposes, the Company excludes MTM variations related to hedges that are recognized in shareholders' equity under Other Comprehensive Income (OCI), as these are unrealized market fluctuations that will not exist at maturity.

### Gross Debt Amortization Schedule 4Q25



## FINANCIAL RESULTS

### SIMPAR - Consolidated

Financial Result (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Interest</b>	<b>(1,454.6)</b>	<b>(1,809.5)</b>	<b>(1,771.3)</b>	<b>+21.8%</b>	<b>-2.1%</b>	<b>(5,298.9)</b>	<b>(6,835.4)</b>	<b>+29.0%</b>
Financial Investments	381.0	383.7	376.2	-1.3%	-2.0%	1,242.2	1,462.3	+17.7%
Debt interest expenses	(1,566.0)	(1,788.5)	(1,638.0)	+4.6%	-8.4%	(5,632.1)	(6,708.7)	+19.1%
Exchange variation	(1,274.1)	301.7	(403.6)	-68.3%	-	(2,090.8)	1,200.2	-157.4%
Swap - Portion of interest rate swap	1,004.5	(706.3)	(106.0)	-110.6%	-85.0%	1,181.9	(2,789.2)	-
<b>Interest on right of use (IFRS 16)</b>	<b>(54.7)</b>	<b>(53.2)</b>	<b>(60.5)</b>	<b>+10.6%</b>	<b>+13.7%</b>	<b>(192.4)</b>	<b>(227.5)</b>	<b>+18.2%</b>
<b>Other financial income and expenses</b>	<b>(187.3)</b>	<b>(216.5)</b>	<b>(282.0)</b>	<b>+50.6%</b>	<b>+30.3%</b>	<b>(685.2)</b>	<b>(853.2)</b>	<b>+24.5%</b>
<b>Net Financial Result</b>	<b>(1,696.5)</b>	<b>(2,079.2)</b>	<b>(2,113.7)</b>	<b>+24.6%</b>	<b>+1.7%</b>	<b>(6,176.6)</b>	<b>(7,916.1)</b>	<b>+28.2%</b>

**Net Financial Expenses** totaled **R\$ 2.1 billion** in **4Q25** and **R\$ 7.9 billion** in **2025**. Below are the main explanations for the Net Financial Result:

- **4Q24 vs. 4Q25: +24.6%** or **+R\$417.1 million** → Growth was driven by an increase in average gross debt (+3.6% y/y) and a higher average cost of gross debt (+26.5 p.p. y/y), reflecting the rise in Brazil's average interest rate (average Selic) from 11.42% in 4Q24 to 15.0% in 4Q25, partially offset by stable financial investments.
- **2024 vs 2025: +28.2%** or **R\$1.7 billion** → Resulting from an 11.8% y/y increase in average gross debt and a 24.7% y/y rise in the average cost of debt, mainly driven by the increase in Brazil's average interest rate (average Selic) from 10.92% in 2024 to 14.56% in 2025, partially offset by a 6.7% y/y increase in average cash for the period.

## LEVERAGE INDICATORS *(based on Covenant criteria)*

Leverage Indicators <sup>1</sup>	4Q24	1Q25	2Q25	3Q25	4Q25	Covenants	Event
Net Debt / EBITDA <sup>2</sup> - Bond	3.6x	3.6x	3.6x	3.5x	3.0x	Max 4.0x	Incurrence
Net Debt / EBITDA-A - Local debts	2.3x	2.3x	2.3x	2.2x	2.0x	Max 3.5x	Maintenance
EBITDA-A / Net interest expenses - Local debts	3.4x	3.4x	3.2x	3.0x	3.1x	Min 2,0x	Maintenance

**Notes:** (1) For purposes of covenant calculation, EBITDA excludes impairment and includes LTM EBITDA of acquired businesses; (2) Net debt/EBITDA indicator considers the definition of net debt as set forth in the Bond indentures, which excludes negative amounts resulting from swaps, as reconciled below

### Bonds – Net Debt/EBITDA (Incurrence Covenant<sup>3</sup>):

- **Reduction to 3.0x** in 4Q24 vs. 3.6x in 4Q24. **Normalized leverage<sup>4</sup>** stood at **2.9x**, providing a more accurate reflection of the potential reduction following the **optimization** of approximately R\$1.3 bn in **invested capital**.

### Local debt - Net Debt/EBITDA-A (Maintenance Covenant<sup>5</sup>):

- **Reduction to 2.0x** in 4Q24 vs. 2.3x in 3Q24. We emphasize that the **EBITDA-A metric** — which adds the residual book cost of asset sales — is the most appropriate measure for assessing the Company's ability to meet its financial obligations.
- **EBITDA-A or EBITDA Added**, is defined as EBITDA plus the residual accounting cost of asset disposals, which does not represent an operating cash outflow as it is merely an accounting representation of the write-down of assets at the time of sale. As such, the Company's management believes that EBITDA-A is a more appropriate practical measure than traditional EBITDA as an approximation of cash generation, in order to gauge the Company's ability to meet its financial obligations.

**Net Debt / EBITDA of the subsidiaries: 3.0x<sup>6</sup>**, on average, based on annualized 4Q24 EBITDA, which more accurately reflects the cash generation from recent investments compared to the last twelve months.

**Notes:** (3) Incurrence Covenant: concept applied exclusively to the bond issuance, which does not trigger acceleration; however, there are pre-established rules that must be complied with. (4) Normalized Net Debt excludes: (i) AUTOMOB – excess paid inventory of R\$0.2 billion; (ii) VAMOS – normalization of the utilization rate of R\$0.8 billion; and (iii) JSL – assets available for sale of R\$0.4 billion. (5) Maintenance Covenant: concept applied to all local issuances — any potential breach of the limit would require negotiations with creditors to avoid potential acceleration. (6) Excludes CS Infra.

## FREE CASH FLOW

Cash Flow (R\$ million)	4Q24	3Q25	4Q25	▲ YoY	▲ QoQ	2024	2025	▲ YoY
<b>EBITDA</b>	<b>2,614.9</b>	<b>2,933.8</b>	<b>4,063.6</b>	<b>55.4%</b>	<b>38.5%</b>	<b>10,272.4</b>	<b>12,754.3</b>	<b>24.2%</b>
Change in Working Capital	389.7	648.8	1,740.8	346.7%	168.3%	(1,139.9)	(506.1)	-55.6%
Cost of sale of assets used in lease and services rendered	1,533.9	2,103.4	1,814.9	18.3%	-13.7%	7,186.6	7,696.6	7.1%
Renewal Capex	(2,391.7)	(2,271.7)	(2,484.5)	3.9%	9.4%	(9,061.4)	(8,756.5)	-3.4%
<b>Cash Flow from Operations</b>	<b>2,146.9</b>	<b>3,414.3</b>	<b>5,134.8</b>	<b>139.2%</b>	<b>50.4%</b>	<b>7,257.7</b>	<b>11,188.3</b>	<b>54.2%</b>
(-) Taxes	(144.5)	(17.8)	(122.0)	-15.6%	584.8%	(288.1)	(411.1)	42.7%
(-) Other Capex	(32.3)	(48.4)	(59.4)	83.7%	22.8%	(136.2)	(193.8)	42.3%
<b>Cash Flow Before Expansion</b>	<b>1,970.1</b>	<b>3,348.1</b>	<b>4,953.5</b>	<b>151.4%</b>	<b>47.9%</b>	<b>6,833.4</b>	<b>10,583.3</b>	<b>54.9%</b>
(-) Expansion Capex	(2,744.0)	(976.0)	(2,450.3)	-10.7%	151.0%	(8,987.1)	(6,130.8)	-31.8%
(-) Companies Acquisitions	(65.5)	5.7	10.4	-115.8%	81.5%	(274.1)	(246.2)	-10.2%
<b>Free Cash flow Generated (Consumed) after Growth and before Interest</b>	<b>(839.4)</b>	<b>2,377.8</b>	<b>2,513.6</b>	<b>-</b>	<b>5.7%</b>	<b>(2,427.9)</b>	<b>4,206.3</b>	<b>-</b>

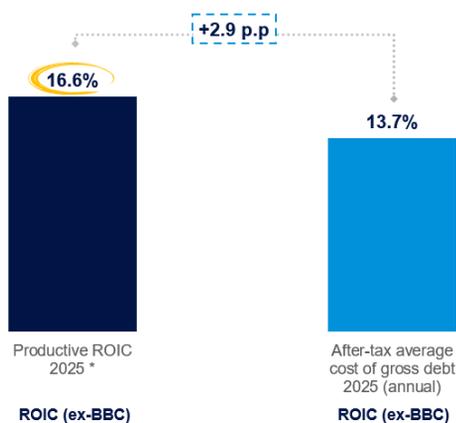
**Free cash flow after growth** at SIMPAR totaled **R\$2.5 billion** in 4Q25, reversing a negative result of R\$0.8 billion in 4Q24. The performance reflects **EBITDA growth of 55.4% y/y**, which includes the positive impact from the **divestment of Ciclus Rio**, controlled growth in **maintenance CAPEX**, and an **18.3% y/y increase in cost of assets sold**. In addition, improvements in working capital and **lower expansion CAPEX** contributed to **stronger cash generation**.

For full-year 2025, **free cash flow after growth** totaled **R\$4.2 billion**, reversing a negative level of R\$2.4 billion in the prior year. The result was driven by a **54.2% increase in operating cash generation**, supported by **EBITDA growth of 24% y/y**, a **7.1% increase in cost of assets sold** and a **3.4% reduction in maintenance CAPEX**. The **31.8% decrease in expansion CAPEX** and the **divestment of Ciclus Rio** also contributed to the result for the period.

The positive performance in both 4Q25 and full-year 2025 reflects the **Group's lower investment requirements**, **increased asset sales** and continued focus on **profitability expansion**.

## RETURNS

### Consolidated ROIC 2025

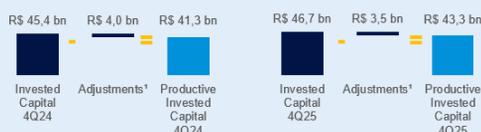


\* Excluding the positive impact from the sale of Ciclus Rio, ROIC would have been 14.8%

### What is Productive ROIC?

Excludes invested capital in operations that have not yet contributed to cash generation

• Average productive invested capital (4Q24 vs 4Q25): **R\$ 42.4 bn**



(1) Considers:

- (i) **JSL projects under implementation** (R\$1.3 bn in 4Q24 and R\$0.9 bn in 4Q25)
- (ii) **excess inventory at Automob** (R\$0.5 bn in 4Q24 and R\$0.2 bn in 4Q25)
- (iii) **capital invested in CS Infra** (R\$1.0 in 4Q24 and R\$1.6 bn in 4Q25)
- (iv) normalization of **VAMOS's utilization rate** (R\$1.3 bn in 4Q24 and R\$0.8 bn in 4Q25)

ROIC 2025 (R\$ million)	Productive		Accounting								
	SIMPAR (ex-BBC)	SIMPAR (ex-BBC)	SIMPAR (ex-BBC)	JSL <sup>2</sup>	Movida	Vamos	Automob <sup>3</sup>	CS Infra <sup>4</sup>	Ciclus Ambiental	CS Brasil <sup>4</sup>	BBC
<b>Adjusted EBIT<sup>1</sup> 2025</b>	<b>8,305.5</b>	<b>8,305.5</b>	<b>8,305.5</b>	<b>1,240.8</b>	<b>3,256.1</b>	<b>2,597.1</b>	<b>344.2</b>	<b>35.9</b>	<b>61.2</b>	<b>90.8</b>	-
Effective rate	-15%	-15%	-15%	-22%	-8%	-24%	-34%	-34%	-34%	-34%	-
Taxes	(1,270.2)	(1,270.2)	(1,270.2)	(273.0)	(273.9)	(618.4)	(117.0)	(12.2)	(21.0)	(30.9)	-
<b>Noplat</b>	<b>7,035.3</b>	<b>7,035.3</b>	<b>7,035.3</b>	<b>967.8</b>	<b>2,982.3</b>	<b>1,978.8</b>	<b>227.2</b>	<b>23.7</b>	<b>40.2</b>	<b>59.9</b>	-
<b>Average Net Debt<sup>1</sup></b>	<b>36,258.4</b>	<b>36,258.4</b>	<b>39,838.1</b>	<b>4,976.6</b>	<b>15,438.7</b>	<b>11,706.5</b>	<b>1,924.6</b>	<b>1,143.2</b>	<b>-6.2</b>	<b>872.0</b>	-
<b>Average Equity<sup>1</sup></b>	<b>6,036.2</b>	<b>6,036.2</b>	<b>6,220.2</b>	<b>1,545.5</b>	<b>2,517.0</b>	<b>2,502.2</b>	<b>2,160.8</b>	<b>184.0</b>	<b>72.7</b>	<b>-394.4</b>	-
<b>Average Invested Capital<sup>1</sup></b>	<b>42,294.6</b>	<b>42,294.6</b>	<b>46,058.3</b>	<b>6,522.1</b>	<b>17,955.7</b>	<b>14,208.8</b>	<b>4,085.3</b>	<b>1,327.3</b>	<b>66.5</b>	<b>477.7</b>	-
<b>ROIC 2025</b>	<b>16.6%</b>	<b>16.6%</b>	<b>15.3%</b>	<b>14.8%</b>	<b>16.6%</b>	<b>13.9%</b>	<b>5.6%</b>	<b>1.8%</b>	<b>60.5%</b>	<b>12.5%</b>	<b>Financial Institution</b>

↓  
**PRE-OPERATIONAL**

Notes: (1) Average of the current period and December 2024; (2) Running-rate ROIC; (3) Based on adjusted EBIT and a 34% tax rate; (4) Based on pro forma EBIT and a 34% tax rate.

## FINANCIAL HIGHLIGHTS – Listed Companies

**JSL** For the full Press Release, [click here](#).



### JSL

Financial Highlights (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue</b>	<b>2,491.0</b>	<b>2,484.9</b>	<b>2,454.0</b>	<b>-1.5%</b>	<b>-1.2%</b>	<b>9,056.3</b>	<b>9,640.6</b>	<b>+6.5%</b>
Net Revenue from Services	2,411.3	2,369.6	2,354.7	-2.3%	-0.6%	8,762.4	9,228.1	+5.3%
Net Revenue from Asset Sales	79.6	115.2	99.3	+24.7%	-13.8%	293.9	412.5	+40.4%
<b>Gross Profit</b>	<b>386.9</b>	<b>398.5</b>	<b>371.5</b>	<b>-4.0%</b>	<b>-6.8%</b>	<b>1,553.0</b>	<b>1,522.0</b>	<b>-2.0%</b>
Margin (% NR)	16.0%	16.8%	15.8%	-0.2 p.p.	-1.0 p.p.	17.7%	16.5%	-1.2 p.p.
<b>EBIT Adjusted<sup>1</sup></b>	<b>286.1</b>	<b>327.5</b>	<b>304.2</b>	<b>+6.3%</b>	<b>-7.1%</b>	<b>1,159.4</b>	<b>1,240.8</b>	<b>+7.0%</b>
Margin (% NR from Services)	11.9%	13.8%	12.9%	+1.0 p.p.	-0.9 p.p.	13.2%	13.4%	+0.2 p.p.
Financial Result	(242.6)	(294.9)	(283.6)	+16.9%	-3.8%	(942.1)	(1,144.5)	+21.5%
Taxes	(7.8)	3.2	9.2	-217.8%	+185.6%	(61.0)	84.4	-238.4%
<b>Net Income Adjusted<sup>1</sup></b>	<b>35.7</b>	<b>35.8</b>	<b>29.8</b>	<b>-16.5%</b>	<b>-16.8%</b>	<b>190.1</b>	<b>147.0</b>	<b>-22.7%</b>
Margin (% NR)	1.4%	1.4%	1.2%	-0.2 p.p.	-0.2 p.p.	2.1%	1.5%	-0.6 p.p.
<b>EBITDA Adjusted<sup>1</sup></b>	<b>434.0</b>	<b>526.0</b>	<b>505.0</b>	<b>+16.4%</b>	<b>-4.0%</b>	<b>1,701.3</b>	<b>1,981.0</b>	<b>+16.4%</b>
Margin (% NR from Services)	18.0%	22.2%	21.4%	+3.4 p.p.	-0.8 p.p.	19.4%	21.5%	+2.1 p.p.

Note: (1) Figures adjusted as disclosed by JSL.

In 2025, **JSL** performed relevant structural moves: 1) greater use of leased assets with lower capital intensity; 2) operational reorganization with the creation of **INTRALOG** - the largest warehousing and intralogistics company in Brazil, positioned to capture opportunities in a high-growth market, as well as **JSL Digital** (cargo transportation) and **JSL Dedicated Services**. **Net Revenue from Services** decreased 2.3% y/y in 4Q25 and increased 5.3% y/y in 2025, while **Adjusted EBITDA** grew 16.4% y/y in both periods. **EBITDA margin** of 21.4% in 4Q25 and 21.5% in 2025 represent expansions of 3.4 p.p. and 2.1 p.p. y/y, respectively, driven by the **cost reduction program, improved operational efficiency and contract repricing**. **Adjusted Net Income** totaled R\$29.8 million in 4Q25 (-16.5%) and R\$147.0 million in 2025 (-22.7%). **JSL** secured **R\$2.9 billion** in **new contracts**, and **Net CAPEX** declined 80% y/y to **R\$160 million**, reflecting the strategy of increasing leasing activity, which resulted in **Free Cash Flow** of **R\$392 million** in 2025 (~21% of market capitalization in 2025). In addition, **financial leverage** decreased to **2.9x** from 3.3x in 2024 and 3.0x in 3Q25 (Net Debt/EBITDA).

**MOVIDA** For the full Press Release, [click here](#).



### Movida

Financial Highlights (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue</b>	<b>3,248.2</b>	<b>3,765.8</b>	<b>3,659.0</b>	<b>+12.6%</b>	<b>-2.8%</b>	<b>13,481.3</b>	<b>14,672.1</b>	<b>+8.8%</b>
Net Revenue from Services	1,791.1	2,010.8	2,096.4	+17.0%	+4.3%	6,639.0	7,878.7	+18.7%
Net Revenue from Sale of Assets	1,457.1	1,755.0	1,562.6	+7.2%	-11.0%	6,842.2	6,793.3	-0.7%
<b>Gross Profit</b>	<b>1,056.5</b>	<b>1,218.2</b>	<b>1,243.7</b>	<b>+17.7%</b>	<b>+2.1%</b>	<b>4,015.9</b>	<b>4,762.2</b>	<b>+18.6%</b>
Gross Profit	32.5%	32.3%	34.0%	+1.5 p.p.	+1.7 p.p.	29.8%	32.5%	+2.7 p.p.
<b>EBIT</b>	<b>684.9</b>	<b>854.1</b>	<b>850.7</b>	<b>+24.2%</b>	<b>-0.4%</b>	<b>2,620.1</b>	<b>3,256.1</b>	<b>+24.3%</b>
Margin (% NR from Services)	38.2%	42.5%	40.6%	+2.4 p.p.	-1.9 p.p.	39.5%	41.3%	+1.8 p.p.
Financial Result	(606.7)	(795.3)	(763.9)	+25.9%	-3.9%	(2,310.5)	(2,908.5)	+25.9%
Taxes	(16.0)	11.2	15.6	-197.0%	+39.3%	(78.0)	(29.2)	-62.6%
<b>Adjusted Net Income</b>	<b>62.2</b>	<b>70.0</b>	<b>102.3</b>	<b>+64.5%</b>	<b>+46.3%</b>	<b>231.6</b>	<b>318.4</b>	<b>+37.5%</b>
Margin (% NR)	1.9%	1.9%	2.8%	+0.9 p.p.	+0.9 p.p.	1.7%	2.2%	+0.5 p.p.
<b>EBITDA</b>	<b>1,244.3</b>	<b>1,478.7</b>	<b>1,490.1</b>	<b>+19.8%</b>	<b>+0.8%</b>	<b>4,700.6</b>	<b>5,686.2</b>	<b>+21.0%</b>
Margin (% NR from Services)	69.5%	73.5%	71.1%	+1.6 p.p.	-2.4 p.p.	70.8%	72.2%	+1.4 p.p.

**MOVIDA** delivered consistent improvements in operational metrics in 2025, closing the year with a record **ROIC** of **16.6%**, a value 5.8 p.p. above its cost of third-party capital. Results reflect improved pricing, with **RAC average price** increasing **7% y/y** in 4Q25 and **13% y/y** in 2025, the addition of **676 thousand new clients**, a 0.3 p.p. market share gain<sup>1</sup>, and **GTF yield** of **3.5%** in 4Q25, up 0.2 p.p. y/y. These results reflect our customers' recognition of the quality of services rendered and innovation. In **Used Cars**, more than 97.3 thousand units were sold in 2025, and **EBITDA margin** remained stable at 1%. **Net Revenue** reached **R\$3.7 billion** in 4Q25 (+12.6% y/y) and **R\$14.7 billion** in 2025 (+8.8% y/y). **EBITDA** reached a record **R\$1.5 billion** in 4Q25, up 19.8% y/y, and **R\$5.7 billion** in the year, representing a 21.0% y/y increase. **Net Income** totaled **R\$102 million** in 4Q25, up 64.5% y/y, and reached **R\$318 million** in 2025. In addition, **Net Debt/EBITDA** reached **2.6x**, the **lowest level in the past five years**, highlighting the Company's deleveraging trend.

Note: (1) Based on fleet data from the ABLA 2026 Yearbook.

**VAMOS** For the full Press Release, [click here](#).


Vamos								
Financial Highlights (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue</b>	<b>1,193.2</b>	<b>1,529.0</b>	<b>1,483.0</b>	<b>+24.3%</b>	<b>-3.0%</b>	<b>4,699.3</b>	<b>5,755.7</b>	<b>+22.5%</b>
Net Revenue from Services	1,041.5	1,140.4	1,184.8	+13.8%	+3.9%	4,070.4	4,460.7	9.6%
Net Revenue from Asset Sales	164.8	394.9	326.9	+98.4%	-17.2%	723.7	1,336.7	84.7%
Elimination	(13.1)	(6.4)	(28.7)	+119.3%	+352.2%	(94.8)	(41.7)	-56.0%
<b>Gross Profit</b>	<b>748.6</b>	<b>740.1</b>	<b>793.5</b>	<b>+6.0%</b>	<b>+7.2%</b>	<b>3,005.4</b>	<b>3,017.6</b>	<b>+0.4%</b>
Margin (% NR)	62.7%	48.4%	53.5%	-9.2 p.p.	+5.1 p.p.	64.0%	52.4%	-11.6 p.p.
<b>EBIT Adjusted<sup>1</sup></b>	<b>634.7</b>	<b>621.9</b>	<b>693.0</b>	<b>+9.2%</b>	<b>+11.4%</b>	<b>2,645.3</b>	<b>2,597.1</b>	<b>-1.8%</b>
Margin (% NR from Services)	53.2%	40.7%	46.7%	-6.5 p.p.	+6.0 p.p.	56.3%	45.1%	-11.2 p.p.
Financial Result	(444.4)	(562.1)	(591.6)	+33.1%	+5.2%	(1,620.4)	(2,178.5)	+34.4%
Taxes	(26.3)	(9.3)	(23.7)	-9.8%	+154.6%	(217.7)	(104.7)	-51.9%
<b>Net Income Adjusted<sup>1</sup></b>	<b>164.0</b>	<b>50.4</b>	<b>77.7</b>	<b>-52.6%</b>	<b>+54.0%</b>	<b>779.2</b>	<b>318.9</b>	<b>-59.1%</b>
Margin (% NR)	13.7%	3.3%	5.2%	-8.5 p.p.	+1.9 p.p.	16.6%	5.5%	-11.1 p.p.
<b>EBITDA Adjusted<sup>1</sup></b>	<b>845.5</b>	<b>895.0</b>	<b>956.9</b>	<b>+13.2%</b>	<b>+6.9%</b>	<b>3,395.9</b>	<b>3,635.0</b>	<b>+7.0%</b>
Margin (% NR from Services)	81.2%	78.5%	80.8%	-0.4 p.p.	+2.3 p.p.	72.3%	63.2%	-9.1 p.p.

Note: (1) Figures adjusted as disclosed by VAMOS

2025 marked a year of operational records for **VAMOS** and represents an inflection point, driven by ongoing efforts to enhance efficiency, productivity and profitability. **Fleet utilization** reached **87%** in **4Q25**, up 3 p.p., while **delinquency declined**, with allowance for doubtful accounts decreasing from 3.6% in 1H25 to 0.8% in 2H25. **VAMOS** reported **record Net Revenue from Asset Sales** of **R\$1.3 billion** in 2025, up 85% y/y and outperforming the market by 4.0x<sup>1</sup>. **New contracts** delivered increasing returns, with IRR of **21.76%** in 4Q25 — the **highest of the year** — and IRR of **21.60%** in 2025, representing the **highest level since 2022**. **Total Net Revenue** amounted to **R\$1.5 billion** in 4Q25 (+24.3% y/y) and **R\$5.6 billion** in 2025 (+22.5% y/y); **EBITDA** reached a **record R\$956.9 million** in 4Q25 (+13.2% y/y) and **R\$3.6 billion** in 2025 (+10.1% y/y); and **Net Income** totaled **R\$77.7 million** in 4Q25 and **R\$328.7 million** in 2025. Improved performance metrics contributed to **deleveraging**, with leverage closing the period at 3.16x, compared to 3.31x in 4Q24.

Note: (1) According to Fenauto data, used truck sales grew by approximately 28% in 2025, while VAMOS recorded a 111% increase over the same period.

**AUTOMOB** For the full Press Release, [click here](#).


Automob								
Financial Highlights (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue</b>	<b>3,144.7</b>	<b>3,465.5</b>	<b>3,354.7</b>	<b>+6.7%</b>	<b>-3.2%</b>	<b>11,986.6</b>	<b>12,815.4</b>	<b>+6.9%</b>
<b>Gross Profit</b>	<b>417.3</b>	<b>500.4</b>	<b>470.1</b>	<b>+12.7%</b>	<b>-6.1%</b>	<b>1,669.0</b>	<b>1,853.2</b>	<b>+11.0%</b>
Margin (% Total NR)	13.3%	14.4%	14.0%	+0.7 p.p.	-0.4 p.p.	13.9%	14.5%	+0.0 p.p.
<b>EBIT Adjusted<sup>1</sup></b>	<b>77.1</b>	<b>98.6</b>	<b>88.2</b>	<b>+14.4%</b>	<b>-10.5%</b>	<b>321.0</b>	<b>344.2</b>	<b>+7.2%</b>
Margin (% Total NR)	2.5%	2.8%	2.6%	+0.1 p.p.	-0.2 p.p.	2.7%	2.7%	+0.0 p.p.
Financial Result	(120.9)	(155.4)	(138.3)	+14.4%	-11.1%	(355.7)	(554.9)	+56.0%
Taxes	41.0	4.3	10.3	-74.9%	+138.8%	60.2	57.7	-4.2%
<b>Net Income Adjusted<sup>1</sup></b>	<b>(13.7)</b>	<b>(65.7)</b>	<b>(61.6)</b>	<b>+349.6%</b>	<b>-6.2%</b>	<b>8.8</b>	<b>(188.3)</b>	<b>-</b>
Margin (% Total NR)	-0.4%	-1.9%	-1.8%	-1.4 p.p.	+0.1 p.p.	0.1%	-1.5%	-1.6 p.p.
<b>EBITDA Adjusted<sup>1</sup></b>	<b>128.4</b>	<b>144.0</b>	<b>134.1</b>	<b>+4.4%</b>	<b>-6.9%</b>	<b>497.8</b>	<b>528.9</b>	<b>+6.2%</b>
Margin (% Total NR)	4.1%	4.2%	4.0%	-0.1 p.p.	-0.2 p.p.	4.2%	4.1%	-0.1 p.p.

Note: (1) Figures adjusted as disclosed by Automob

**AUTOMOB** advanced in **modernizing its dealerships**, with 92% of its 197 stores renovated over the past 2.5 years, and **completed systems integration** in the light vehicles division, with initial **gains in productivity and sales per location**; (i) 32 new cars per dealership (+5% y/y), (ii) 21 used light vehicles per dealership (+21%), and (iii) used-to-new sales ratio of 0.7x (+17% y/y). **F&I penetration also increased**, with growth of 21.1% in 4Q25 and 32% in 2025, reaching revenue per vehicle of R\$3.0 thousand in 4Q25 and R\$2.7 thousand in 2025. In addition, **working capital optimization** resulted in a **reduction of R\$410 million in paid inventory** in 2025, a 29% y/y decrease. In the quarter, **Net Revenue** reached **R\$3.4 billion** (+6.7% y/y), and **Adjusted EBITDA** totaled **R\$134 million** (+4.4% y/y), with a stable margin of 4.0%. **Net Revenue** and **Adjusted EBITDA** reached **record** levels in 2025, totaling **R\$12.8 billion** (+6.9% y/y) and **R\$529 million** (+6.2% y/y), respectively, with an adjusted EBITDA margin of 4.1%, stable y/y. **2026** is expected to mark **the beginning of returns from prior investments** (store renovations and systems integration), **laying the foundation for the delivery of the R\$980 million EBITDA guidance for 2027**.

# FINANCIAL HIGHLIGHTS – Non-Listed Companies

## CS BRASIL


**CSBRASIL**

CS Brasil - Proforma								
Financial Highlights (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue</b>	<b>144.9</b>	<b>186.6</b>	<b>174.0</b>	<b>+20.1%</b>	<b>-6.7%</b>	<b>593.5</b>	<b>690.8</b>	<b>+16.4%</b>
Net Revenue from Services	128.8	134.5	134.0	+4.0%	-0.4%	497.6	519.6	+4.4%
GTF with driver	96.9	96.5	95.1	-1.9%	-1.5%	364.6	371.5	+1.9%
GTF - Light Vehicles	12.4	15.3	16.7	+34.3%	+9.1%	46.9	57.8	+23.2%
GTF - Heavy Vehicles	4.9	3.1	3.0	-38.7%	-3.1%	18.7	14.2	-24.1%
Municipal Passenger Transportation and Other	14.6	19.6	19.2	+31.6%	-2.0%	67.4	76.1	+12.9%
Net Rev. from Sale of Assets	16.1	52.0	40.0	+148.3%	-23.0%	95.9	171.1	+78.4%
<b>Total Costs</b>	<b>(125.9)</b>	<b>(148.3)</b>	<b>(130.6)</b>	<b>+3.8%</b>	<b>-11.9%</b>	<b>(503.4)</b>	<b>(542.7)</b>	<b>+7.8%</b>
Cost of Services	(114.0)	(99.6)	(102.7)	-9.9%	+3.2%	(422.3)	(403.4)	-4.5%
Cost of Asset Sales	(11.9)	(48.7)	(27.9)	+135.0%	-42.7%	(81.1)	(139.3)	+71.8%
<b>Gross Profit</b>	<b>19.0</b>	<b>38.3</b>	<b>43.3</b>	<b>+128.1%</b>	<b>+13.3%</b>	<b>90.1</b>	<b>148.1</b>	<b>+64.4%</b>
Operational Expenses	(17.0)	(14.2)	162.7	-	-1242.5%	61.6	128.1	+108.0%
Equity Equivalence	14.2	-	-	-	-	65.9	0.0	-
<b>EBIT</b>	<b>16.1</b>	<b>24.0</b>	<b>206.1</b>	<b>-</b>	<b>-</b>	<b>151.7</b>	<b>276.2</b>	<b>+82.1%</b>
Margin (% NR from Services)	12.5%	17.9%	153.8%	+141.3 p.p.	+135.9 p.p.	30.5%	53.2%	+22.7 p.p.
Financial Result	(79.9)	(98.7)	(103.2)	+29.1%	+4.6%	(273.4)	(382.4)	+39.9%
Taxes	26.4	24.6	(37.6)	-242.8%	-252.8%	62.1	33.3	-46.4%
<b>Net Income</b>	<b>(37.4)</b>	<b>(50.0)</b>	<b>65.3</b>	<b>-274.5%</b>	<b>-230.5%</b>	<b>(59.6)</b>	<b>(73.0)</b>	<b>+22.5%</b>
Margin (% Total NR)	-25.8%	-26.8%	37.5%	+63.3 p.p.	+64.3 p.p.	-10.0%	-10.6%	-0.6 p.p.
<b>EBITDA</b>	<b>25.9</b>	<b>35.1</b>	<b>216.0</b>	<b>-</b>	<b>-</b>	<b>187.4</b>	<b>319.9</b>	<b>+70.7%</b>
Margin (% NR from Services)	20.1%	26.1%	161.3%	+141.2 p.p.	+135.2 p.p.	37.7%	61.6%	+23.9 p.p.
<b>Adjusted EBIT</b>	<b>15.5</b>	<b>24.0</b>	<b>20.7</b>	<b>+33.3%</b>	<b>-13.9%</b>	<b>57.9</b>	<b>90.8</b>	<b>+56.8%</b>
Margin (% NR from Services)	12.0%	17.9%	15.4%	+3.4 p.p.	-2.5 p.p.	11.6%	17.5%	+5.9 p.p.
<b>Adjusted Net Income</b>	<b>(20.2)</b>	<b>(19.8)</b>	<b>(26.7)</b>	<b>+32.2%</b>	<b>+34.4%</b>	<b>(57.9)</b>	<b>(83.4)</b>	<b>+44.0%</b>
Margin (% Total NR)	-13.9%	-10.6%	-15.3%	-1.4 p.p.	-4.7 p.p.	-9.8%	-12.1%	-2.3 p.p.
<b>Adjusted EBITDA</b>	<b>25.2</b>	<b>35.1</b>	<b>30.6</b>	<b>+21.4%</b>	<b>-12.6%</b>	<b>93.6</b>	<b>134.5</b>	<b>+43.7%</b>
Margin (% NR from Services)	19.6%	26.1%	22.9%	+3.3 p.p.	-3.2 p.p.	18.8%	25.9%	+7.1 p.p.

NOTE: CS Brasil figures include only operations related to the management and outsourcing of light and heavy vehicle fleets for the public sector — with or without driver services — and municipal passenger transportation. Equity income refers to the forward share purchase agreements of Movida, JSL, and Vamos.

- **GTF with driver services:** Net Revenue decreased by 1.9% y/y in 4Q25 and increased by 1.9% in 2025 versus 2024, mainly driven by a new contract signed in 2025;
- **Light GTF:** Net Revenue grew 34.3% y/y in 4Q25 and 23.2% in 2025, driven by the implementation of a new contract.
- **Heavy GTF:** Net Revenue decreased both year over year and quarter over quarter, due to the termination of contracts.
- **Passenger Transportation and other segments:** Net Revenue increased by 31.6% y/y in 4Q25 and 12.9% in 2025, mainly driven by fare adjustments in passenger transportation;
- **Adjusted EBITDA<sup>1</sup>** totaled R\$30.6 million in 4Q25 (+21.4% y/y) and R\$134.5 million (+43.7% y/y). **Adjusted EBITDA Margin** increased by 3.3 p.p. y/y in 4Q25 and 7.1 p.p. in 2025, driven by the operational improvements described above and lower operating costs (-9.9% y/y in 4Q25 and -4.5% y/y in 2025);
- **Adjusted Net Loss<sup>1</sup>** was R\$26.7 million in 4Q24 and R\$83.4 million in 2025. Operational improvements were offset by higher average net debt (+21% y/y) and higher interest rates in Brazil in 2025 (~32% y/y).

Notes: (1) Excludes non-operating effects in 4Q25 and 2025; (i) interest expenses of R\$46.1 million (R\$30.4 million net of taxes) in 4Q25 related to the transaction involving the sale of shares of SIMPAR's subsidiaries through a synthetic forward agreement, as disclosed in the Notice to the Market dated December 22, 2023; and (ii) positive result from the divestment of Ciclus Rio of R\$185 million (R\$122 million net of taxes), recognized in operating expenses in the table above. CS Brasil Holding held a 20% equity stake in Ciclus Rio.



## CS INFRA



### CS Infra Consolidated - Proforma

Financial Highlights (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue from Services</b>	<b>69.3</b>	<b>67.0</b>	<b>101.9</b>	<b>+47.0%</b>	<b>+52.1%</b>	<b>195.3</b>	<b>283.2</b>	<b>+45.0%</b>
CS Portos (Ports)	24.8	34.7	29.0	+16.7%	-16.6%	109.1	129.1	+18.3%
CS Rodovias (Highways)	43.2	27.3	45.7	+5.8%	+67.4%	80.1	118.6	+48.1%
CS Mobilidade (Mobility)	1.3	4.9	27.2	-	-	6.1	35.5	-
Cost of Services	(20.0)	(49.0)	(49.4)	+147.5%	+0.7%	(125.4)	(189.7)	+51.3%
<b>Gross Profit</b>	<b>49.4</b>	<b>18.0</b>	<b>52.5</b>	<b>+6.3%</b>	<b>+192.5%</b>	<b>69.8</b>	<b>93.5</b>	<b>+34.0%</b>
Operational Expenses	(12.7)	(15.0)	(12.1)	-5.0%	-19.2%	(53.4)	(57.5)	+7.7%
<b>EBIT</b>	<b>36.7</b>	<b>3.0</b>	<b>40.4</b>	<b>+10.3%</b>	<b>-</b>	<b>16.4</b>	<b>36.0</b>	<b>+119.5%</b>
<i>Margin (% NR from Services)</i>	<i>52.9%</i>	<i>4.5%</i>	<i>39.7%</i>	<i>-13.2 p.p.</i>	<i>+35.2 p.p.</i>	<i>8.4%</i>	<i>12.7%</i>	<i>+4.3 p.p.</i>
Financial Result	(11.5)	(19.9)	(28.8)	+149.9%	+44.3%	(34.2)	(75.9)	+121.9%
Taxes	(9.0)	7.2	(0.2)	-97.9%	-102.6%	9.1	19.9	+118.7%
<b>Net Income (Loss)</b>	<b>16.1</b>	<b>(9.8)</b>	<b>11.5</b>	<b>-28.8%</b>	<b>-217.5%</b>	<b>(8.7)</b>	<b>(20.0)</b>	<b>+129.9%</b>
<i>Margin (% Total NR)</i>	<i>23.2%</i>	<i>-14.6%</i>	<i>11.2%</i>	<i>-12.0 p.p.</i>	<i>+25.8 p.p.</i>	<i>-4.4%</i>	<i>-7.1%</i>	<i>-2.7 p.p.</i>
<b>EBITDA</b>	<b>33.1</b>	<b>11.1</b>	<b>42.1</b>	<b>+27.3%</b>	<b>+278.5%</b>	<b>32.8</b>	<b>62.1</b>	<b>+89.3%</b>
<i>Margin (% NR from Services)</i>	<i>47.7%</i>	<i>16.6%</i>	<i>41.3%</i>	<i>-6.4 p.p.</i>	<i>+24.7 p.p.</i>	<i>16.8%</i>	<i>21.9%</i>	<i>+5.1 p.p.</i>

In addition to CS Portos, CS Rodovias and CS Mobi Leste SP the proforma figures take into account the BRT and CS Mobi Cuiabá operations, which are in the process of being transferred to CS Infra.

### Pre-operational concessions with high potential for future cash generation

- Net Revenue from Services** reached **R\$101.9 million** in **4Q25** (+47% y/y) and **R\$283.2 million** in **2025** (+45.0% y/y), mainly driven by:
  - CS Portos:** higher handling volume at the ATU-12 terminal, which has operating with modernized infrastructure since the end of February 2025;
  - CS Rodovias:** increase of 7.6% y/y in vehicle traffic in addition to the start of operations of Rodovias Mercosul in 4Q25;
  - CS Mobilidade:** operations of Mobi Leste SP began in September 2025, with 4Q25 representing the first full quarter of results.
- EBITDA** totaled **R\$42.1 million** in **4Q25** (+27.3% y/y) and **R\$62.1 million** in **2025** (+89.3% y/y), primarily driven by operational improvements at CS Rodovias and the start of CS Mobi Leste SP's operations;
- Net Income** totaled **R\$11.5 million** in **4Q25** and **-R\$20.0 million** in **2025**. Operational improvements were accompanied by a 65% y/y increase in average net debt in 4Q25, required to support the development of the concessions. The results from these new concessions, as well as the maturation of existing assets, are expected to contribute materially to CS Infra's growth in 2026.



## CS PORTOS (Ports)



### PRE-OPERATIONAL CONCESSION

Highlights - Ports (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue from Services</b>	<b>24.8</b>	<b>34.7</b>	<b>29.0</b>	<b>+16.7%</b>	<b>-16.6%</b>	<b>109.1</b>	<b>129.1</b>	<b>+18.3%</b>
Import	23.2	30.5	23.7	+2.1%	-22.3%	101.3	111.4	+10.0%
Export	0.3	1.3	0.3	-14.6%	-80.4%	6.0	4.3	-28.6%
Storage	0.0	0.2	0.0	-	-100.0%	0.5	0.2	-61.8%
Other revenues	1.3	2.7	5.1	+288.2%	+89.8%	1.3	13.0	+898.5%
<b>EBITDA</b>	<b>2.6</b>	<b>(3.7)</b>	<b>(11.0)</b>	<b>-</b>	<b>+195.3%</b>	<b>(0.5)</b>	<b>(19.5)</b>	<b>-</b>
<i>Margin (% NR from Services)</i>	<i>10.6%</i>	<i>-10.8%</i>	<i>-38.1%</i>	<i>-48.7 p.p.</i>	<i>-27.3 p.p.</i>	<i>-0.5%</i>	<i>-15.1%</i>	<i>-14.6 p.p.</i>
<b>EBIT'</b>	<b>5.3</b>	<b>(9.9)</b>	<b>(11.2)</b>	<b>-311.9%</b>	<b>+13.2%</b>	<b>(9.2)</b>	<b>(38.6)</b>	<b>-</b>
<i>Margin (% NR from Services)</i>	<i>21.3%</i>	<i>-28.6%</i>	<i>-38.7%</i>	<i>-60.0 p.p.</i>	<i>-10.1 p.p.</i>	<i>-8.5%</i>	<i>-29.9%</i>	<i>-21.4 p.p.</i>
Volume handled - thousand ton	345.0	487.4	419.2	+21.5%	-14.0%	1,586.2	1,826.0	+15.1%
Storage - thousand ton	19.2	57.3	17.8	-7.7%	-69.0%	46.6	201.6	+332.2%

- **ATU-12:** Operations have been running since the end of Feb/25, with modernized infrastructure.
- **ATU-18:**
  - **Customs clearance** completed;
  - **Dredging** completed;
  - Draft approval by the Navy **in progress**;
  - **Panamax vessel operations** expected to begin in **2Q26**.
- **Throughput totaled 419 thousand tons in 4Q25** (+21.5% y/y), with fertilizers accounting for 87% and other minerals for 13%. The increase in volume y/y was driven by **higher cargo throughput** at **ATU-12**, which has been **operating with modernized infrastructure** since late February 2025;
- **Net Revenue from Services** totaled **R\$29.0 million** in **4Q25** (+16.7% y/y) and **R\$129.1 million** in **2025** (+18.3% y/y), reflecting the performance of ATU-12;
- **EBITDA totaled -R\$11.0 million** in **4Q25** (vs. R\$2.6 million in 4Q24) and **-R\$19.5 million** in **2025** (vs. -R\$0.5 million in 2024). Despite throughput at ATU-12, results were still impacted by fixed costs and expenses related to ATU-18, which is undergoing modernization and is awaiting draft approval to begin operations.



## CS RODOVIAS (Highways)



### CS Infra - Highways

Highlights - Highways (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue from Services<sup>1</sup></b>	<b>43.2</b>	<b>27.3</b>	<b>45.7</b>	<b>+5.8%</b>	<b>+67.4%</b>	<b>80.1</b>	<b>118.6</b>	<b>+48.1%</b>
Grãos do Piauí	43.2	27.3	42.2	-2.3%	+54.6%	80.1	115.1	+43.7%
Rota da Integração	-	-	-	-	-	-	-	-
Mercosul	-	-	3.5	-	-	-	3.5	-
<b>EBITDA</b>	<b>35.2</b>	<b>15.1</b>	<b>35.5</b>	<b>+0.8%</b>	<b>+135.8%</b>	<b>50.9</b>	<b>72.5</b>	<b>+42.5%</b>
<i>Margin (% NR from Services)</i>	<i>81.5%</i>	<i>55.1%</i>	<i>77.7%</i>	<i>-3.8 p.p.</i>	<i>+22.6 p.p.</i>	<i>63.5%</i>	<i>61.1%</i>	<i>-2.4 p.p.</i>
<b>EBIT</b>	<b>35.1</b>	<b>13.2</b>	<b>34.1</b>	<b>-2.9%</b>	<b>+158.3%</b>	<b>44.6</b>	<b>65.6</b>	<b>+47.2%</b>
<i>Margin (% NR from Services)</i>	<i>81.2%</i>	<i>48.3%</i>	<i>74.5%</i>	<i>-6.7 p.p.</i>	<i>+26.2 p.p.</i>	<i>55.7%</i>	<i>55.3%</i>	<i>-0.4 p.p.</i>
Traffic - "Equivalent Vehicles" (thousands)	525	744	565	+7.6%	-24.0%	1,998	2,362	18.2%

Notes: (1) Includes a positive impact of R\$8.0 million from retroactive revenues related to traffic volume protection under the concession.

NOTE: 4Q24 results were impacted by: (i) a positive impact of R\$24.4 million from retroactive revenues related to traffic volume protection under the concession; and (ii) to better reflect asset utilization, CS Rodovias adopted a new depreciation method, linking it to operational volume rather than the previous straight-line method based on the concession term. To adjust the accounting estimate, there was a positive impact of R\$2.1 million on depreciation in 4Q24, aligning values with the new methodology.

- **Net Revenue from Services** totaled **R\$45.7 million** in **4Q25** (+5.8% y/y) and **R\$118.6 million** in **2025** (+48.1% y/y), mainly driven by higher vehicle traffic, supported by increased agricultural flow (+7.6% y/y in 4Q25 and +18.2% y/y in 2025), receipt of payments from **Transcerrados II** since **late 4Q24** and the start of operations of **CS Rodovias Mercosul**;
- **EBITDA** reached **R\$35.5 million** in **4Q25** (+0.8% y/y) and **R\$72.5 million** in **2025** (+42.5% y/y), reflecting the operational improvements described above and optimization of certain operating costs.

**Transcerrados II (Contractual Amendment):** CS Rodovias signed a contract amendment to double the size of its highway network (+307 km and six new toll plazas). Completion of the toll plazas is expected as follows: 3 in 2Q26 and 3 by the end of 2026.

## CS MOBILIDADE (Mobility)



### CS Infra - Mobility

Highlights - Mobility (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue from Services</b>	<b>1.3</b>	<b>4.9</b>	<b>27.2</b>	-	-	<b>6.1</b>	<b>35.5</b>	-
Mobi Cuiabá	1.3	1.8	9.4	-	-	6.1	14.6	+140.3%
Mobi Leste SP	-	3.1	17.8	-	-	-	20.9	-
<b>EBITDA</b>	<b>5.0</b>	<b>4.4</b>	<b>20.1</b>	-	-	<b>5.8</b>	<b>24.2</b>	-
<i>Margin (% NR from Services)</i>	<i>391.2%</i>	<i>88.9%</i>	<i>73.9%</i>	-	<i>-15.0 p.p.</i>	<i>96.5%</i>	<i>68.1%</i>	<i>-28.4 p.p.</i>
<b>EBIT</b>	<b>5.0</b>	<b>4.3</b>	<b>20.1</b>	-	-	<b>5.7</b>	<b>24.6</b>	-
<i>Margin (% NR from Services)</i>	<i>387.0%</i>	<i>87.9%</i>	<i>73.8%</i>	-	<i>-14.1 p.p.</i>	<i>94.3%</i>	<i>69.3%</i>	<i>-25.0 p.p.</i>

Note: (1) Net Services Revenue includes R\$5.5 million related to the remuneration of the concession financial asset recognized in the fiscal year (Jan./25 – Dec./25), reclassified from financial income to operating revenue in accordance with ICPC 01. (2) Considers the BRT Sorocaba operation via equity method. NOTE: As of 1Q25, CS Mobi adjusted its revenue recognition criteria in accordance with the accounting standard for concession contracts (OCPC 05). Revenue is now recorded partly as service revenue and partly as construction revenue, in proportion to the progress of construction works. A portion of this revenue is recognized in exchange for an intangible asset, and the remainder as a financial asset (receivable from the granting authority). This methodology was also applied retroactively to the 2024 figures for comparison purposes.

- **Net Services Revenue of R\$27.2 million** in **4Q25** (vs. R\$1.3 million in 4Q24) and **R\$35.5 million** in **2025** (vs. R\$6.1 million in 2024). The positive performance observed in both periods primarily reflects the start of operations of CS Mobi Leste SP beginning in 3Q25, with 4Q25 being the first quarter in which the company operated fully throughout the entire period;
- **EBITDA of R\$20.1 million** in **4Q25** and **R\$24.6 million** in **2025** (vs. R\$5.0 million in 4Q24 and R\$5.8 million in 2024), driven by the start of CS Mobi Leste SP's operations
- The works for the construction of the municipal market continue in progress with completion expected in the second quarter of 2026. Meanwhile, on-street parking operations remain fully functional;



## NEW CONCESSIONS WON IN 2026

### CS Portos Amapá

- Auction won in **February 2026**
- Lease of the MCP01 area at the **Organized Port of Santana** (Amapá)
- Handling and storage of **agricultural bulk commodities**
- Total planned investment of **R\$138 million**



Financial Data - As per Bidding documents	
Concession term	25 years
	<b>Year 5 (maturity)</b>
Net Revenue	R\$40 million
EBITDA	R\$16 million
EBITDA Margin	39%
Total Capex	R\$138 million
Capex during the first 6 years	R\$117 million
Avg. annual Capex from the 7 <sup>th</sup> year onwards	R\$1 million

### North and South Lots

These concessions mark the launch and development of the CS Infrsocial business

- Auction won in **March/26**
- Construction, maintenance, conservation and operation of **40 educational units** located in the State of Paraná
- **+29 thousand** elementary, middle and high school students
- Provision of non-pedagogical services<sup>1</sup> and limited pedagogical support<sup>2</sup>
- Term of **20 years**
- The investment plan will be funded **80% through financing and cash generation** and 20% through own funds

Financial Data – per the bidding documents	North Lot	South Lot
	Year 4 (maturity)	Year 4 (maturity)
Net Revenue	R\$173 million	R\$199 million
EBITDA	R\$101 million	R\$116 million
EBITDA Margin	59%	58%
Mandatory equity contribution (3 installments <sup>2</sup> )	R\$140 million	R\$159 million
Total Capex	R\$697 million	R\$797 million
Avg. annual Capex during the first 3 years	R\$187 million	R\$216 million
Avg. annual Capex from the 4th year onwards	R\$8 million	R\$9 million

Notes: (1) (i) cleaning and sanitation; (ii) security and surveillance; (iii) maintenance and conservation; (iv) utilities and energy; (v) information technology; (vi) administrative services; and (vii) school meal preparation; (2) (i) inclusion and school support; and (ii) school management; (3) Paid in three equal installments, with the first installment paid upon signing and the remaining two at the end of the first and second years.

## CICLUS AMBIENTAL



		Ciclus Ambiental						
Highlights - Ciclus Ambiental (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue</b>	<b>83.2</b>	<b>93.0</b>	<b>89.3</b>	<b>+7.3%</b>	<b>-3.9%</b>	<b>238.2</b>	<b>348.1</b>	<b>+46.1%</b>
Carbon Credits	83.2	93.0	89.3	+7.3%	-3.9%	238.2	348.1	+46.1%
Cost of Services	(57.7)	(61.7)	(66.0)	+14.5%	+7.0%	(163.7)	(255.6)	+56.2%
<b>Gross Profit</b>	<b>25.6</b>	<b>31.3</b>	<b>23.3</b>	<b>-8.8%</b>	<b>-25.5%</b>	<b>74.5</b>	<b>92.5</b>	<b>+24.1%</b>
Operational Expenses	(7.0)	(7.9)	(9.0)	+29.1%	+14.3%	(18.7)	(31.3)	+67.4%
<b>EBIT</b>	<b>18.6</b>	<b>23.4</b>	<b>14.3</b>	<b>-23.0%</b>	<b>-38.9%</b>	<b>55.8</b>	<b>61.2</b>	<b>+9.6%</b>
<i>Margin (% NR)</i>	<i>22.4%</i>	<i>25.2%</i>	<i>16.0%</i>	<i>-6.4 p.p.</i>	<i>-9.2 p.p.</i>	<i>23.4%</i>	<i>17.6%</i>	<i>-5.8 p.p.</i>
Financial Result <sup>†</sup>	(1.6)	(1.4)	(1.2)	-27.8%	-15.3%	(4.5)	(7.3)	+64.4%
Taxes	(5.9)	(8.7)	(4.5)	-24.4%	-48.1%	(17.7)	(18.5)	+4.5%
<b>Net Income</b>	<b>11.0</b>	<b>13.4</b>	<b>8.7</b>	<b>-21.6%</b>	<b>-35.3%</b>	<b>33.7</b>	<b>35.4</b>	<b>+4.9%</b>
<i>Margin (% Total NR)</i>	<i>13.3%</i>	<i>14.4%</i>	<i>9.7%</i>	<i>-3.6 p.p.</i>	<i>-4.7 p.p.</i>	<i>14.1%</i>	<i>10.2%</i>	<i>-3.9 p.p.</i>
<b>EBITDA</b>	<b>24.5</b>	<b>30.4</b>	<b>21.4</b>	<b>-12.5%</b>	<b>-29.7%</b>	<b>73.5</b>	<b>88.9</b>	<b>+21.0%</b>
<i>Margin (% NR)</i>	<i>29.4%</i>	<i>32.7%</i>	<i>24.0%</i>	<i>-5.4 p.p.</i>	<i>-8.7 p.p.</i>	<i>30.8%</i>	<i>25.5%</i>	<i>-5.3 p.p.</i>

**NOTE:** The table above includes the operations of Ciclus Amazônia and Ciclus Centroeste in 4Q25, 2025 and all comparative periods.

- **Net Revenue from Services** totaled **R\$89.3 million** in **4Q25** (+7.3% y/y) and **R\$348.1 million** in **2025** (+46.1% y/y), mainly driven by the **annual price adjustment** implemented in 3Q25 and full-year operations in 2025, as Ciclus Amazônia has been consolidated since 2Q24;
- **EBITDA** totaled **R\$21.4 million** in **4Q25** (-12.5% y/y), with an **EBITDA margin** of **24.0%** (-5.4 p.p. y/y). Performance was mainly impacted by a one-off increase in service costs related to two major events held in the city of Belém: COP30 and Círio de Nazaré. **EBITDA** totaled **R\$88.9 million** (+21.0% y/y), with an **EBITDA margin** of **25.5%** (-5.3 p.p. y/y). EBITDA growth was partially impacted by higher service costs, primarily reflecting the expansion of the operational workforce as provided for in the concession plan, which also affected margins during the period;
- **Net Income** totaled **R\$8.7 million** in **4Q25** (-21.6% y/y) and R\$35.4 million in 2025 (+4.9% y/y), reflecting the factors described above.



## BBC Digital



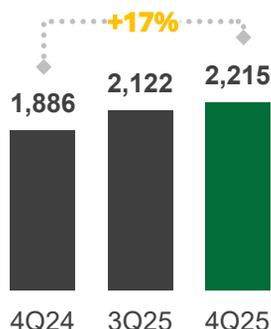
### BBC Consolidated

Financial Highlights (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Revenue</b>	2.9	1.9	1.5	-47.2%	-17.3%	9.3	7.2	-22.6%
Total Costs	(0.5)	(1.3)	(1.3)	+161.7%	-1.2%	(6.0)	(5.1)	-15.0%
<b>Gross Profit</b>	2.4	0.6	0.3	-88.4%	-52.0%	3.2	2.1	-34.4%
Operational Expenses	(24.7)	(30.2)	(46.7)	+88.7%	+54.5%	(86.3)	(137.4)	+59.2%
Financial Result	20.0	40.4	45.7	+128.4%	+13.1%	82.7	143.8	+73.9%
<b>EBT</b>	(2.3)	10.8	-0.7	-68.8%	-106.7%	(0.4)	8.5	-
Taxes	1.1	(4.7)	(0.0)	-102.0%	-99.5%	1.1	(3.8)	-
<b>Net Income</b>	(1.2)	6.1	-0.7	-37.4%	-112.2%	0.8	4.7	-
Margin <sup>1</sup>	-1.5%	5.7%	-0.7%	+1 p.p.	-6 p.p.	0.3%	-1.9%	-2 p.p.
<b>Portfolio Balance</b>	1,886.1	2,122.1	2,214.8	+17.4%	+4.4%	1,886.1	2,214.8	+17.4%
<b>Delinquency over 90 days</b>	2.95%	4.25%	4.81%	+2 p.p.	+1 p.p.	2.95%	4.81%	+2 p.p.
Income from Financial Intermediation	77.1	104.9	109.7	+42.2%	+4.6%	234.8	396.9	+69.0%
Market Funding Expenses	(48.1)	(69.8)	(70.3)	+46.0%	+0.7%	(126.2)	(256.7)	+103.4%
Others	7.5	6.2	6.3	-16.9%	+0.9%	18.1	24.9	-
<b>Result of Financial Intermediation</b>	36.5	41.3	45.7	+25.1%	+10.5%	126.8	165.2	+30.3%

Notes: (1) Margin calculation = Net Income / (Total Net Revenue + Financial Intermediation Revenue).

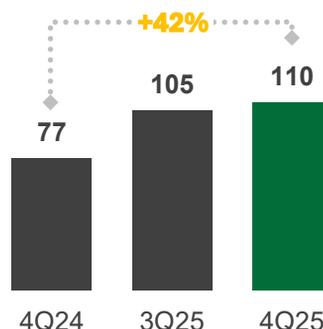
### Credit Portfolio

(R\$ mn)

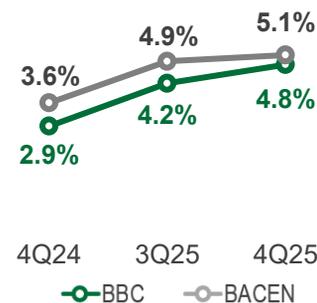


### Financial Intermediation Income

(R\$ million)



### Over-90-day Delinquency Rate



- **New Operations: R\$350.1 million in 4Q25** (-40% y/y) and **R\$1,757.3 million in 2025** (+1% y/y);
- **Portfolio Balance 4Q25: R\$2.2 billion** (+17% a/a);
- **Delinquency Rate over 90 days 4Q25: 4.8%**, 0.3 p.p. below the market average, demonstrating the high quality of the credit portfolio;
- **Basel Index 4Q25: 11.9%**;
- **Operating Efficiency Ratio<sup>2</sup>: 34.6% in 2025**, improving by 2.1 p.p. compared to 2024 (36.7%);
- **Net Income 2025: R\$4.7 million** (vs. R\$0.8 million in 2024), reflecting the **sustainable growth strategy, high-quality credit portfolio, and continued improvement in the operating efficiency.**

Notes: (2) Operating efficiency ratio = Operating Expenses / Financial Intermediation Revenue.



## ESG

### SUSTAINABILITY

Sustainability is one of **SIMPAR**'s core values and a key pillar of the Group's strategy, supported by its people, more than 56 thousand employees, who share our Culture and Values and drive efficient execution and sustainable results. The Group's companies operate with independent management, which is also reflected in how they promote positive impacts and mitigate negative ones.

**SIMPAR** and its subsidiaries, **JSL**, **MOVIDA**, **VAMOS**, **AUTOMOB**, **CS Infra**, **Ciclus**, **BBC Digital** and **CS Brasil**, are recognized for their inclusion in leading ESG indices and rankings. Key highlights include:

- Corporate Sustainability Index (ISE B3): **SIMPAR** stands out as one of the business groups with the most listed companies included (**SIMPAR**, **JSL**, **VAMOS** and **MOVIDA**) - with **MOVIDA** being the only company in its sector included in the index;
- CDP (former Carbon Disclosure Project): **MOVIDA** received an "A" rating and was included among the 28 Brazilian companies on the "A List"; **SIMPAR** achieved an "A-" rating, while its subsidiaries **JSL** and **VAMOS** received a "B" rating. These performances position the group's companies among the best placed in the transportation and logistics sectors in the world;
- B3 Carbon Efficient Index (ICO2): **SIMPAR** and its subsidiaries **MOVIDA** and **VAMOS** are included in ICO2;
- **VAMOS** was included, for the second consecutive year, in the S&P Global Sustainability Yearbook 2025, in accordance with S&P Global's Corporate Sustainability Assessment (CSA) criteria;
- **MOVIDA** achieved an MSCI ESG "AA" rating for the fourth consecutive year;
- **MOVIDA** is certified as a B Corporation by Sistema B Brasil.

**SIMPAR** reinforces its commitment to ESG best practices by publishing its Integrated Report annually in accordance with GRI and SASB standards, with independent assurance, and by maintaining continuous inclusion in the B3 Corporate Sustainability Index (ISE) for four consecutive years, recognition driven by robust environmental management, strong governance and the relevance of the ESG agenda across its corporate ecosystem.

For more information, please visit [the Company's website](#) to learn more about its initiatives and projects.



## SOCIAL

**Productive Inclusion** is one of the four priority pillars of SIMPAR's Sustainability strategy, with a focus on supporting, expanding and enhancing programs aimed at people in situations of social vulnerability and minority groups.

Social initiatives are implemented through the Julio Simões Institute, as well as through incentivized projects and proprietary programs developed by each of the Group's companies, operating in the communities surrounding their operations, with impacts monitored and evaluated to promote continuous improvement.

The Julio Simões Institute strengthens its social impact through three pillars: Quality of life for professional drivers, education and community engagement. In 2025, the Institute reinforced its commitment to productive inclusion and social development. Under its workforce training program, 49 young individuals in situations of vulnerability completed a 50-hour training cycle covering Portuguese, Mathematics, Microsoft Office and life planning, of whom 37 were hired by the SIMPAR Group. Another initiative, aimed at 4th-grade students in the municipal school system of Mogi das Cruzes, engaged 2,300 students in the "If You Want it, You Can!" program, including visits to the Julio Simões Memory and Culture Center and learning about the founder's history. In the areas of education and transportation safety, the Institute acted as a training hub by offering free online courses. The "Direção Certa" financial education program trained approximately 500 independent truck drivers, contributing to improved financial management and well-being. The "Trilha Direção Preventiva" program trained approximately 8,000 drivers, strengthening safe driving practices.

In addition, recurring donations to eight social institutions impacted approximately 1,000 people, while social campaigns mobilized SIMPAR Group employees and benefited more than 15,000 people through targeted initiatives, expanding the Institute's social reach.

Resource allocation is carried out in accordance with the Social Investment Policy, ensuring the implementation of projects aligned with the Company's socio-environmental priorities, focused on generating positive impacts, strengthening public policies and advancing long-term solutions to relevant social and environmental challenges.

Learn more about this and other Group initiatives here [Our Projects – SIMPAR](#)



## EQUALITY

At SIMPAR Group, our People are one of our key competitive advantages. We operate in a structured manner to ensure that our team members are aligned with our Values and Culture, while remaining committed to providing a safe, healthy and inclusive work environment, with concrete opportunities for growth and professional development.

We promote initiatives and programs aimed at creating a stable work environment that fosters engagement and people development, guided by respect, recognition of talent and a commitment to generating a positive impact both for our team members and for society.

Diversity and inclusive practices are essential factors for the long-term sustainable development of our business and ecosystem. We ensure gender diversity among shortlisted candidates, with hiring decisions based on merit and fairness.

Pay equity is also a Group commitment. Our compensation processes are based on role and job complexity, regardless of gender.

Through the Women in Leadership Program, we promote gender equity and strengthen female representation in leadership positions across the Group's companies. Our benefits reinforce this commitment, including six-month maternity leave under the Empresa Cidadã Program, as well as dedicated breastfeeding spaces - Cantinho da Mamãe - available at our administrative headquarters in Mogi das Cruzes, our São Paulo headquarters and the JSL unit in Itaquaquetuba (SP), ensuring comfort and support for mothers in the workplace. Since 2019, we have been affiliated with the Movimento Mulher 360, an initiative that promotes women's economic empowerment, and we have committed to the Women's Empowerment Principles (WEPs) of UN Women, guiding our corporate practices toward gender equality and respect for fundamental rights. These initiatives strengthen our Culture and contribute to a more equitable, diverse and sustainable corporate environment.

We develop initiatives and projects across multiple fronts, ranging from promoting gender equity and increasing the participation of underrepresented groups to valuing and upskilling our workforce.

Programs are designed based on the specific needs of each business, considering their areas of operation and development opportunities. These programs aim to promote a more inclusive and equitable work environment, in which all individuals, regardless of their personal characteristics, can fully contribute to the Company.

Our diversity and inclusion programs include:

- **Training and development:** to raise employee awareness of the importance of diversity and inclusion, as well as to develop the skills needed to promote an inclusive workplace;
- **Adoption of recruitment practices:** ensuring equal opportunities for all candidates, regardless of background, gender, race, sexual orientation or other characteristics; and
- **Mentorship and support: for underrepresented groups, helping them develop their careers and reach their full potential within the Company.**

In accordance with Law 15.177/25, which amended Law 6404/76 to include Paragraph 6 of Article 133, the Company hereby informs:

1. Number and proportion of women hired, by hierarchical level within the Company

Hierarchical Level	2024			2025			▲ Y o Y
	Total Employees	Women	% Women	Total Employees	Women	% Women	
Executive Board	9	4	44.4%	8	5	62.5%	+18.1 p.p.
Senior Management	7	3	42.9%	5	2	40.0%	-2.9 p.p.
Department Management	31	13	41.9%	31	12	38.7%	-3.2 p.p.
Store Management	0%	0%	-	0%	0%	-	-
Coordination (Junior Mgmt.)	33	17	51.5%	29	16	55.2%	+3.7 p.p.
Supervisory Roles	3	1	33.3%	4	2	50.0%	+16.7 p.p.
Administrative Staff	254	150	59.1%	268	165	61.6%	+2.5 p.p.
Operational Staff	44	25	56.8%	44	24	54.5%	-2.3 p.p.
Apprentices	7	4	57.1%	7	3	42.9%	-14.3 p.p.
Interns	3	0	-	0	0	-	-
Trainees	0	0	-	0%	0%	-	-
<b>Total</b>	<b>391</b>	<b>217</b>	<b>55.5%</b>	<b>396</b>	<b>229</b>	<b>57.8%</b>	<b>+2.3 p.p.</b>

2. Number and proportion of women holding management positions within the Company

Administrative Body	2024			2025			▲ Y o Y
	Total members	Women	% Women	Total Employees	Women	% Women	
Board of Directors	5	0	0.0%	5	0	0.0%	+0.0 p.p.
Executive Board (Statutory)	6	1	16.7%	5	1	20.0%	+3.3 p.p.
<b>Total</b>	<b>11</b>	<b>1</b>	<b>9.1%</b>	<b>10</b>	<b>1</b>	<b>10.0%</b>	<b>+0.9 p.p.</b>

3. Breakdown of fixed, variable and occasional compensation by gender, for comparable positions or roles within the Company.<sup>1</sup>

Hierarchical Level	2024		2025		▲ A / A	
	Fixed	Variable	Fixed	Variable	Fixed	Variable
Executive Board	48.5%	10.4%	42.7%	12.1%	-5.7 p.p.	+1.7 p.p.
Senior Management	76.9%	87.4%	81.5%	126.2%	+4.5 p.p.	+38.8 p.p.
Department Management	76.9%	27.9%	87.1%	48.7%	+10.2 p.p.	+20.8 p.p.
Store Management	-	-	-	-	-	-
Coordination (Junior Mgmt.)	96.5%	97.3%	95.9%	180.3%	-0.7 p.p.	+83.1 p.p.
Supervisory Roles	76.4%	0.0%	113.6%	68.8%	+37.2 p.p.	+68.8 p.p.
Administrative Staff	72.5%	166.7%	76.9%	70.2%	+4.3 p.p.	-96.4 p.p.
Operational Staff	14.7%	10.0%	18.6%	14.2%	+4.0 p.p.	+4.2 p.p.
Apprentices	97.3%	-	100.1%	0.0%	+2.8 p.p.	-
Interns	101.6%	-	-	-	+0.0 p.p.	-
Trainees	-	-	-	-	-	-

Notes: (1): Fixed compensation refers to base salary; variable compensation includes commissions, incentives and bonuses. Statutory officers are included under the Executive Management category.

## EXHIBITS

### CONSOLIDATED INCOME STATEMENT

## SIMPAR - Consolidated

Income Statement (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Gross Revenue</b>	<b>11,717.8</b>	<b>12,399.4</b>	<b>12,405.0</b>	<b>5.9%</b>	<b>0.0%</b>	<b>44,723.1</b>	<b>47,765.6</b>	<b>6.8%</b>
(-) Deductions from Revenue	(1,064.0)	(1,106.4)	(1,127.6)	6.0%	1.9%	(3,985.0)	(4,237.2)	6.3%
<b>(=) Net Revenue</b>	<b>10,653.8</b>	<b>11,293.0</b>	<b>11,277.4</b>	<b>5.9%</b>	<b>-0.1%</b>	<b>40,738.1</b>	<b>43,528.4</b>	<b>6.8%</b>
Net Revenue from Services	8,796.8	9,085.8	9,038.5	2.7%	-0.5%	32,256.5	34,841.1	8.0%
Net Revenue from Construction	209.2	103.8	100.8	-51.8%	-2.9%	718.2	381.3	-46.9%
Net Revenue of Asset Sales	1,647.8	2,103.3	2,138.1	29.8%	1.7%	7,763.4	8,306.0	7.0%
<b>(-) Total Costs</b>	<b>(7,947.3)</b>	<b>(8,376.6)</b>	<b>(8,305.3)</b>	<b>4.5%</b>	<b>-0.9%</b>	<b>(30,310.6)</b>	<b>(32,136.0)</b>	<b>6.0%</b>
<b>(=) Gross Profit</b>	<b>2,706.5</b>	<b>2,916.4</b>	<b>2,972.1</b>	<b>9.8%</b>	<b>1.9%</b>	<b>10,427.4</b>	<b>11,392.3</b>	<b>9.3%</b>
<i>Gross Margin</i>	<i>25.4%</i>	<i>25.8%</i>	<i>26.4%</i>	<i>+1.0 p.p.</i>	<i>+0.6 p.p.</i>	<i>25.6%</i>	<i>26.2%</i>	<i>+0.6 p.p.</i>
<b>(-) Operating expenses</b>	<b>(1,065.9)</b>	<b>(1,194.3)</b>	<b>(48.9)</b>	<b>-95.4%</b>	<b>-95.9%</b>	<b>(3,846.2)</b>	<b>(3,222.2)</b>	<b>-16.2%</b>
Administrative and Sales Expenses	(907.6)	(1,013.5)	(988.9)	9.0%	-2.4%	(3,451.1)	(3,843.3)	11.4%
Tax Expenses	(24.6)	(26.4)	(21.2)	-13.8%	-19.7%	(80.9)	(82.1)	1.5%
Other Operating Revenues (Expenses)	(133.7)	(154.3)	961.1	-	-	(314.2)	703.3	-
<b>EBIT</b>	<b>1,640.6</b>	<b>1,722.1</b>	<b>2,923.2</b>	<b>78.2%</b>	<b>69.7%</b>	<b>6,581.3</b>	<b>8,170.2</b>	<b>24.1%</b>
<i>Margin (% NR from Services)</i>	<i>18.7%</i>	<i>19.0%</i>	<i>32.3%</i>	<i>+13.6 p.p.</i>	<i>+13.3 p.p.</i>	<i>20.4%</i>	<i>23.4%</i>	<i>+3.0 p.p.</i>
<b>(+/-) Financial Results</b>	<b>(1,696.5)</b>	<b>(2,079.2)</b>	<b>(2,113.7)</b>	<b>24.6%</b>	<b>1.7%</b>	<b>(6,176.6)</b>	<b>(7,916.1)</b>	<b>28.2%</b>
<b>(=) Income before tax</b>	<b>(55.9)</b>	<b>(357.1)</b>	<b>809.5</b>	<b>-</b>	<b>-</b>	<b>404.7</b>	<b>254.1</b>	<b>-37.2%</b>
Provision for income tax and social contribution	(178.8)	82.4	(234.5)	31.2%	-	(315.6)	(38.9)	-87.7%
Net income (Loss) from discontinued operations	11.0	9.7	(31.6)	-	-	4.8	(2.6)	-154.2%
<b>(=) Net income</b>	<b>(223.7)</b>	<b>(265.0)</b>	<b>543.4</b>	<b>-</b>	<b>-</b>	<b>93.8</b>	<b>212.6</b>	<b>126.7%</b>
<i>Margin</i>	<i>-2.1%</i>	<i>-2.3%</i>	<i>4.8%</i>	<i>+6.9 p.p.</i>	<i>+7.1 p.p.</i>	<i>0.2%</i>	<i>0.5%</i>	<i>+0.3 p.p.</i>
<b>EBITDA</b>	<b>2,614.9</b>	<b>2,933.8</b>	<b>4,063.6</b>	<b>55.4%</b>	<b>38.5%</b>	<b>10,272.4</b>	<b>12,754.3</b>	<b>24.2%</b>
<i>Margin (% NR from Services)</i>	<i>29.7%</i>	<i>32.3%</i>	<i>45.0%</i>	<i>+15.3 p.p.</i>	<i>+12.7 p.p.</i>	<i>31.8%</i>	<i>36.6%</i>	<i>+4.8 p.p.</i>
<b>EBITDA-A</b>	<b>4,148.8</b>	<b>5,037.1</b>	<b>5,878.5</b>	<b>41.7%</b>	<b>16.7%</b>	<b>17,459.0</b>	<b>20,450.9</b>	<b>17.1%</b>
<i>Margin (% NR from Services)</i>	<i>38.9%</i>	<i>44.6%</i>	<i>52.1%</i>	<i>+13.2 p.p.</i>	<i>+7.5 p.p.</i>	<i>42.9%</i>	<i>47.0%</i>	<i>+4.1 p.p.</i>

# EXHIBITS

## RECONCILIATION OF EBITDA, EBIT, AND NET INCOME

SIMPAR - Consolidated								
EBITDA and EBITDA-Added Reconciliation (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Net Income</b>	<b>(223.7)</b>	<b>(265.0)</b>	<b>543.4</b>	-	-	<b>93.8</b>	<b>212.6</b>	<b>+126.6%</b>
Net income (Loss) from discontinued operations	(11.0)	(9.7)	31.6	-	-	(4.8)	2.6	-
Financial Result	1,696.5	2,079.2	2,113.7	+24.6%	+1.7%	6,176.6	7,916.1	+28.2%
Income tax and Social contribution	178.8	(82.4)	234.5	+31.1%	-	315.6	38.9	-87.7%
Depreciation and Amortization	826.2	1,058.6	974.0	+17.9%	-8.0%	3,214.9	3,979.5	+23.8%
Amortization (IFRS 16)	148.1	153.0	166.3	+12.3%	+8.7%	476.2	604.7	+27.0%
<b>EBITDA</b>	<b>2,614.9</b>	<b>2,933.8</b>	<b>4,063.6</b>	<b>+55.4%</b>	<b>+38.5%</b>	<b>10,272.4</b>	<b>12,754.3</b>	<b>+24.2%</b>
Cost from Asset Sales	1,533.9	2,103.4	1,814.9	+18.3%	-13.7%	7,186.6	7,696.6	+7.1%
<b>EBITDA-Added</b>	<b>4,148.8</b>	<b>5,037.1</b>	<b>5,878.5</b>	<b>+41.7%</b>	<b>+16.7%</b>	<b>17,459.0</b>	<b>20,450.9</b>	<b>+17.1%</b>

SIMPAR - Consolidated								
EBITDA Reconciliation (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>EBITDA</b>	<b>2,614.9</b>	<b>2,933.8</b>	<b>4,063.6</b>	<b>+55.4%</b>	<b>+38.5%</b>	<b>10,272.4</b>	<b>12,754.3</b>	<b>+24.2%</b>
JSL - Additional value from acquisitions	3.9	7.1	7.1	-	-	21.7	21.9	-
JSL - Extemporaneous Tax Credits	-	-	-	-	-	(151.7)	-	-
JSL - Payment of retroactive contingent liability	-	-	-	-	-	11.9	-	-
Vamos - Rio Grande do Sul Impact	-	-	-	-	-	19.3	-	-
Vamos - Extraordinary provision increase	-	-	-	-	-	78.6	-	-
Vamos - Strategic reorganization costs	32.7	-	-	-	-	32.7	-	-
Vamos - Non-recurring reversal provision	-	-	-	-	-	-	(14.8)	-
Automob - Extemporaneous tax credits	-2.2	-	-	-	-	(13.4)	-	-
Automob - Administrative expenses	(1.5)	-	4.1	-	-	(5.3)	(0.7)	-
Automob - Adjustment of accounting provisions	-	-	3.9	-	-	(0.7)	3.9	-
Automob - Impairment: Taxes and judicial deposits	-	23.9	-	-	-	-	23.9	-
Automob - Impairment: Inventory	31.8	71.1	-	-	-	31.8	65.5	-
Automob - Impairment: Accounts receivable	24.2	10.5	-	-	-	24.2	10.5	-
Ciclus Rio - Positive impact from the sale of Ciclus Rio	-	-	(927.5)	-	-	-	(927.5)	-
<b>Adjusted EBITDA</b>	<b>2,703.8</b>	<b>3,046.3</b>	<b>3,151.2</b>	<b>+16.5%</b>	<b>+3.4%</b>	<b>10,321.3</b>	<b>11,936.9</b>	<b>+15.7%</b>

SIMPAR - Consolidated								
EBIT Reconciliation (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>EBIT</b>	<b>1,640.6</b>	<b>1,722.1</b>	<b>2,923.2</b>	<b>+78.2%</b>	<b>+69.7%</b>	<b>6,581.3</b>	<b>8,170.2</b>	<b>+24.1%</b>
JSL - PPA amortization	15.8	19.8	22.5	-	-	67.1	77.1	-
JSL - Additional value from acquisitions	3.9	7.1	7.1	-	-	21.7	21.9	-
JSL - Extemporaneous Tax Credits	-	-	-	-	-	(151.7)	-	-
JSL - Payment of retroactive contingent liability	-	-	-	-	-	11.9	-	-
Movida - Rio Grande do Sul Impact	-	-	-	-	-	31.6	-	-
Vamos - Rio Grande do Sul Impact	-	-	-	-	-	19.3	-	-
Vamos - Extraordinary impairment of accounts receivable	-	-	-	-	-	78.6	-	-
Vamos - Strategic reorganization costs	32.7	-	-	-	-	32.7	-	-
Vamos - Non-recurring reversal provision	-	-	-	-	-	-	(14.8)	-
Automob - PPA amortization	15.4	8.7	7.6	-	-	30.8	32.2	-
Automob - Extemporaneous tax credits	(2.2)	-	-	-	-	(13.4)	-	-
Automob - Administrative expenses	(1.5)	-	4.1	-	-	(5.3)	(0.7)	-
Automob - Adjustment of accounting provisions	-	-	3.9	-	-	(0.7)	3.9	-
Automob - Impairment: Taxes and judicial deposits	-	23.9	-	-	-	-	23.9	-
Automob - Impairment: Inventory	31.8	71.1	-	-	-	31.8	65.5	-
Automob - Impairment: Accounts receivable	24.2	10.5	-	-	-	24.2	10.5	-
Ciclus Rio - Positive impact from the sale of Ciclus Rio	-	-	(927.5)	-	-	-	(927.5)	-
<b>Adjusted EBIT</b>	<b>1,760.7</b>	<b>1,863.1</b>	<b>2,040.9</b>	<b>+15.9%</b>	<b>+9.5%</b>	<b>6,759.7</b>	<b>7,462.0</b>	<b>+10.4%</b>

SIMPAR - Consolidated								
Net Income Reconciliation (R\$ million)	4Q24	3Q25	4Q25	▲ Y o Y	▲ Q o Q	2024	2025	▲ Y o Y
<b>Accounting Net Income</b>	<b>(223.7)</b>	<b>(265.0)</b>	<b>543.4</b>	-	-	<b>93.8</b>	<b>212.6</b>	<b>+126.6%</b>
JSL - PPA amortization	10.4	13.1	14.8	-	-	44.3	50.9	-
JSL - Additional value from acquisitions	2.6	4.7	4.7	-	-	14.3	14.5	-
JSL - Extemporaneous tax credits	-	-	-	-	-	(100.1)	-	-
JSL - Prepayment fee	-	-	-	-	-	8.5	-	-
JSL - Payment of retroactive contingent liability	-	-	-	-	-	15.8	-	-
Movida - Closing of swap contracts	10.5	-	-	-	-	49.7	-	-
Movida - Rio Grande do Sul Impact	-	-	-	-	-	23.8	-	-
Vamos - Rio Grande do Sul Impact	-	-	-	-	-	12.7	-	-
Vamos - Extraordinary impairment of accounts receivable	-	-	-	-	-	51.9	-	-
Vamos - Strategic reorganization costs	21.6	-	-	-	-	21.6	-	-
Vamos - Write-off of deferred income tax credits on tax losses	237.0	-	-	-	-	237.0	-	-
Vamos - Non-recurring reversal provision	-	-	-	-	-	-	(9.8)	-
Automob - PPA amortization	10.2	5.7	5.0	-	-	20.3	21.2	-
Automob - Extemporaneous tax credits	0.1	-	-	-	-	(8.1)	-	-
Automob - Administrative expenses	16.7	-	2.7	-	-	12.9	(1.4)	-
Automob - Adjustment of accounting provisions	-	-	2.6	-	-	(3.1)	2.6	-
Automob - Impairment: Taxes and judicial deposits	-	13.6	-	-	-	-	13.6	-
Automob - Impairment: Inventory	21.0	71.1	-	-	-	21.0	67.4	-
Automob - Impairment: Accounts receivable	16.0	10.5	-	-	-	16.0	10.5	-
Automob - Financial Result	15.8	-	(16.5)	-	-	15.8	(16.5)	-
Ciclus Rio - Positive impact from the sale of Ciclus Rio	-	-	(612.2)	-	-	-	(612.2)	-
<b>Adjusted Net Income</b>	<b>138.1</b>	<b>(146.3)</b>	<b>(55.4)</b>	-	-	<b>548.1</b>	<b>(246.6)</b>	<b>-145.0%</b>

**Adjusted EBITDA, EBIT and Net Income** are intended to provide a more accurate and representative view of the Company's recurring operating performance, by excluding the effects of non-recurring or non-operating items which, by their nature, do not reflect the Company's ability to generate results under normal operating conditions.

**EBITDA-A or EBITDA Added**, is defined as EBITDA plus the residual accounting cost of asset disposals, which does not represent an operating cash outflow as it is merely an accounting representation of the write-down of assets at the time of sale. As such, the Company's management believes that EBITDA-A is a more appropriate practical measure than traditional EBITDA as an approximation of cash generation, in order to gauge the Company's ability to meet its financial obligations.

# EXHIBITS

## CONSOLIDATED BALANCE SHEET

Assets (R\$ million)	4Q24	3Q25	4Q25	Liabilities (R\$ million)	4Q24	3Q25	4Q25
<b>Current Assets</b>				<b>Current liabilities</b>			
Cash and cash equivalents	1,885.4	3,194.1	3,030.0	Suppliers	7,191.1	5,984.7	7,377.3
Securities	11,288.5	9,369.6	11,074.7	Floor plan vehicles	747.0	952.5	1,027.6
Derivative financial instruments	1,033.6	156.8	147.1	Confirming payable (Automakers) (ICVM 01/2016)	32.9	49.7	17.9
Accounts receivables	6,051.4	7,918.0	7,700.6	Loans and financing	4,952.1	4,804.8	6,429.4
Inventory	3,180.4	2,819.0	2,831.9	Debentures	1,997.4	3,038.4	2,719.5
Recoverable taxes	461.8	564.0	527.0	Leasing payable	131.8	121.2	79.8
Income tax and social contribution	937.2	1,263.3	1,135.4	Lease for right use	444.9	126.3	383.2
Prepaid expenses	165.4	350.2	214.0	Assignment of receivables	1,367.8	2,027.5	2,047.1
Dividends	0.7	0.4	0.4	Derivative financial instruments	1,560.4	1,062.6	1,020.5
Assets available for sales (fleet renewal)	1,575.6	2,024.1	1,337.7	Salaries and charges payable	747.3	987.3	868.7
Third parties advances	404.1	432.1	534.8	Provision for losses on investments in discontinued operati	52.3	42.6	52.3
Advances to third parties - Intergroup	-	0.8	-	Taxes payable	534.4	515.6	683.8
Other credits	283.9	423.9	364.6	Accounts payable and advances from customers	64.6	17.2	26.9
				Dividends and interest on equity payable	180.6	4.1	322.4
				Advances from customers	541.2	634.0	643.5
				Forward acquisition of common shares of subsidiaries	85.6	120.9	166.9
				Related parties	0.1	0.1	-
				Acquisition of companies payable	391.0	250.9	384.9
<b>Current Assets - Total</b>	<b>27,268.3</b>	<b>28,516.2</b>	<b>28,898.1</b>	<b>Current liabilities - total</b>	<b>21,022.4</b>	<b>20,740.2</b>	<b>24,251.9</b>
<b>Noncurrent Assets</b>				<b>Noncurrent liabilities</b>			
Securities	187.2	210.2	2,991.0	Loans and financing	25,168.5	26,788.7	24,799.3
Derivative financial instruments	2,244.5	468.0	594.4	Debentures	22,374.9	19,673.5	22,720.5
Accounts receivables	306.6	326.4	328.1	Leasing payable	92.1	13.5	11.3
Recoverable taxes	507.9	596.4	681.2	Lease for right use	1,665.0	2,225.8	1,930.5
Income tax and Social Contribution	198.1	107.7	289.5	Assignment of receivables	548.7	1,351.0	1,257.1
Deposit in court	152.4	149.5	144.7	Derivative financial instruments	2,017.0	1,671.0	1,602.4
Income tax and Social Contribution Deferred	1,630.8	2,015.4	1,507.3	Taxes payable	17.1	14.5	13.6
Related parties	-	0.9	0.9	Provision for litigation and administrative demands	667.6	604.6	535.4
Fund for capitalization of concessionaires	121.8	121.9	135.4	Deferred Income tax and Social contribution	1,593.2	1,729.3	1,931.5
Other credits	144.8	213.9	136.8	Related parties	0.5	0.5	0.5
Indemnity Asset	520.0	438.1	381.9	Accounts payable and advances from customers	197.1	175.5	173.8
Other credits Intercompany	2.8	1.5	-	Acquisition of companies payable	1,138.7	1,115.6	918.3
				Labor obligations	4.3	4.3	5.4
				Forward acquisition of common shares of subsidiaries	1,081.1	1,079.6	1,079.6
<b>Long-term Assets - Total</b>	<b>6,017.0</b>	<b>4,649.8</b>	<b>7,191.3</b>	<b>Noncurrent liabilities - total</b>	<b>56,565.8</b>	<b>56,447.4</b>	<b>56,979.3</b>
<b>Shareholders' equity</b>							
Investments	42.5	38.0	43.4	Capital stock	1,174.4	1,174.4	1,174.4
Property, plant and equipment	45,618.2	45,545.8	47,944.4	Capital Reserve	1,922.1	1,960.7	2,140.9
Intangible	4,206.9	4,420.7	4,565.0	Discount Reserve	-	-	-
<b>Total</b>	<b>49,867.6</b>	<b>50,004.5</b>	<b>52,552.8</b>	Treasury shares	(155.8)	(182.0)	(182.0)
				Reserves of earnings	232.4	(221.1)	202.4
				Other comprehensive income	(714.3)	(554.0)	170.2
				Other equity adjustments from subsidiaries	132.3	132.3	132.3
				Minority interest	2,973.5	3,021.1	2,898.2
				Accumulated Income / Losses	-	-	-
				Asset Valuation	0.2	651.5	874.5
<b>Noncurrent Assets - Total</b>	<b>55,884.6</b>	<b>54,654.4</b>	<b>59,744.0</b>	<b>Shareholders' equity - Total</b>	<b>5,564.6</b>	<b>5,982.9</b>	<b>7,411.0</b>
<b>Total Asset</b>	<b>83,152.9</b>	<b>83,170.6</b>	<b>88,642.1</b>	<b>Total liabilities and shareholders' equity</b>	<b>83,152.9</b>	<b>83,170.6</b>	<b>88,642.1</b>

## EXHIBITS

### RECONCILIATION OF LEVERAGE INDICATORS

The breakdowns of Net Debt, EBITDA and EBITDA-A used in the calculation of the Leverage Indicators are as follows: (i) **Net Debt/EBITDA (Bond covenant)**; and (ii) **Net Debt/EBITDA-A (Local debt covenant)**:

#### (i) Net debt/EBITDA (Bond Covenant)

Net Debt Reconciliation for Covenant of Bonds (R\$ mn)	4Q25
(+) Gross Debt	56,777.6
(-) Cash and equivalents and securities, marketable securities and financial investments	17,095.6
(+) Derivative financial instruments	1,881.4
(+) Effect of Hedge MTM	(23.6)
(-) BBC Holding and BBC Pagamentos Net Debt - "unrestricted subsidiaries"	1,962.9
<b>(=) NET DEBT for Covenant of Bonds</b>	<b>39,577.0</b>

EBITDA reconciliation for Covenant of Bonds (R\$ mn)	2025
<b>Accounting Net Income</b>	<b>212.6</b>
(+) Net income (Loss) from discontinued operations	2.6
(+) Financial Result	7,916.1
(+) Income tax and Social contribution	38.9
(+) Depreciation / Amortization	3,979.5
(+) Amortization (IFRS 16)	604.7
<b>(=) EBITDA</b>	<b>12,754.3</b>
(+) EBITDA LTM of Acquired Companies	-
(+) Equity income result	12.6
(-) BBC Holding and BBC Pagamentos EBITDA LTM - "unrestricted subsidiaries"	(128.7)
(+) Impairment	61.5
(+) Cost of damaged and loss-making vehicles written off, net of the amount recovered by sale	232.9
<b>(=) EBITDA for Bond Covenant Purposes</b>	<b>13,190.1</b>

As companies in the financial sector, **SIMPAN's** subsidiaries BBC Holding Financeira Ltda. and BBC Pagamentos Ltda. have financial indicators that are not comparable with the other companies in the Group, which ultimately distorts some indicators at the consolidated level (e.g. profitability and leverage indicators).

In order to avoid these distortions and to comply with all the conditions set forth in the Bonds indenture, **SIMPAN's** Board of Directors approved the designation of these subsidiaries as "Unrestricted Subsidiaries". As a result, since 2Q23, the Debt and EBITDA of BBC Holding Financeira Ltda. and BBC Pagamentos should be excluded from the calculation of Net Debt/EBITDA.

#### (ii) Net Debt/EBITDA-A (Local Debt Covenant)

Net Debt Reconciliation for Covenant of local Debts (R\$ mn)	4Q25
(+) Gross Debt	56,777.6
(-) Cash and equivalents and securities, marketable securities and financial investments	17,095.6
(+) Derivative financial instruments	1,881.4
(+) Hedging MTM effect	(23.6)
<b>(=) NET DEBT for Covenant of local Debts</b>	<b>41,539.9</b>

EBITDA reconciliation for Covenant of local Debts (R\$ mn)	2025
<b>(=) EBITDA</b>	<b>12,754.3</b>
(+) Cost of selling assets	7,696.6
<b>(=) EBITDA Added</b>	<b>20,450.9</b>
(+) EBITDA LTM of Acquired Companies	-
(+) Equity income result	12.6
(+) Impairment	61.5
(+) Cost of selling assets - Acquired Companies	0.2
(+) Expected impairment of accounts receivable	311.9
<b>(=) EBITDA Added for Local Debt Covenant Purposes</b>	<b>20,837.1</b>

## EXHIBITS

### HEDGE ACCOUNTING

The **SIMPAR** Group enters into non-speculative derivative financial instruments, generally swap, NDF or option contracts, to hedge its exposure to fluctuations in foreign currency exchange rates and its exposure to fluctuations in interest rates on certain loans, financings and debentures. The Company has elected to apply hedge accounting in order to avoid distortions in the financial results caused by mark-to-market fluctuations of these hedging instruments. Two hedge accounting methods are applied: One is the cash flow hedge, which is used for transactions with foreign exchange risk, with mark-to-market fluctuations recorded as Other Comprehensive Income in Equity. The other is a fair value hedge, which is used for transactions with interest rate risk where mark-to-market changes are recorded in the hedged instrument.

In this way, the changes in the fair value of these hedging instruments recognized in the income statement relate only to the offsetting of the positive or negative effects caused by the hedged risks, so that the interest expense corresponding to the interest rates contracted as the counterpart of the hedge is effectively recognized in the financial result.

The mark-to-market fluctuations recognized in Equity are eliminated when the hedging instruments mature. As of December 31, 2025, the Company presented in its consolidated financial statements the negative mark-to-market fluctuations of the hedging instruments accounted for under the cash flow hedge method directly in Shareholders' Equity in the amount of R\$ 15.6 million, net of taxes, whereas the gross amount would be R\$ 23.6 million.

## ADDITIONAL CORPORATE INFORMATION

This Earnings Release details the financial and operating results of SIMPAR S.A. in the fourth quarter of 2025. SIMPAR S.A. reports its 4Q25 and 2025 results, including JSL, VAMOS, MOVIDA, CS Brasil, AUTOMOB, BBC, CS Infra and Ciclus Ambiental, whose combined performance is reflected in the consolidated figures. The financial information is presented in millions of Brazilian Reais (R\$) unless otherwise indicated. The Company's interim financial information is prepared under the Brazilian Corporation Law and is presented on a consolidated basis under CPC-21 (R1) Interim Financial Reporting and IAS 34 - Interim Financial Reporting, issued by the IASB. Comparisons refer to revised data for 4Q24, 3Q25 and 4Q25, 2024 and 2025, except where otherwise indicated.

### DISCLAIMER

We make forward-looking statements that are subject to risks and uncertainties. Such statements are based on the beliefs and assumptions of our Management and are based on information currently available to the Company. Forward-looking statements include information about our intentions, beliefs, or current expectations and those of the Company's Board of Directors and Management.

Disclaimers for forward-looking information and statements also include information about possible or supposed operating results, as well as statements that are preceded by, followed by, or that include the words "believes," "may," "will," "continues," "expects," "predicts," "intends," "plans," "estimates," or similar expressions. Forward-looking statements and information are not guarantees of performance. They involve risks, uncertainties and assumptions because they refer to future events and therefore depend on circumstances that may or may not occur. Future results and shareholder value creation may differ materially from those expressed or implied by the forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.

Statements of financial position  
As at December 31, 2025 and 2024  
In thousands of Brazilian Reais

	Note	Parent company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Current assets</b>					
Cash and cash equivalents	6	207	113,831	3,029,953	1,903,850
Marketable securities and financial investments	7	3,430,165	3,160,955	11,074,652	11,067,285
Derivative financial instruments	5.3 (b)(iii)	91,612	821,355	147,067	1,033,606
Trade receivables	8	79,454	45,652	7,700,608	6,176,225
Inventories	9	-	-	2,831,914	3,200,318
Fixed assets available for sale	10	-	-	1,337,663	1,575,614
Taxes recoverable		2,062	143	527,016	465,145
Income tax and social contribution recoverable	24.3	90,348	26,931	1,135,416	942,176
Dividends receivable	12	595,237	282,098	435	163
Related parties	25.1	-	-	180	180
Other credits		121,824	17,934	1,113,186	856,402
		<b>4,410,909</b>	<b>4,468,899</b>	<b>28,898,090</b>	<b>27,220,964</b>
<b>Noncurrent assets</b>					
<b>Long-term assets</b>					
Marketable securities and financial investments	7	-	43,845	2,990,993	187,241
Derivative financial instruments	5.3 (b)(iii)	188,215	860,879	594,440	2,244,453
Trade receivables	8	-	-	328,075	473,345
Taxes recoverable		-	-	681,223	510,099
Income tax and social contribution recoverable	24.3	129,522	185,195	289,541	198,069
Judicial deposits	23.1	144	156	144,655	153,370
Deferred income tax and social contribution	24.1	325,111	786,440	1,507,348	1,666,091
Related parties	25.1	-	20	942	-
Indemnification assets due to business combination	23.3	-	-	381,873	519,956
Other credits		14,874	3,801	272,191	266,641
		<b>657,866</b>	<b>1,880,336</b>	<b>7,191,281</b>	<b>6,219,265</b>
Investments	11	6,234,852	6,402,336	43,419	42,475
Property and equipment	13	205,851	164,874	47,944,350	46,262,499
Intangible assets	14	11,679	9,831	4,564,982	4,280,588
		<b>7,110,248</b>	<b>8,457,377</b>	<b>59,744,032</b>	<b>56,804,827</b>
<b>Total assets</b>		<b>11,521,157</b>	<b>12,926,276</b>	<b>88,642,122</b>	<b>84,025,791</b>

Statements of financial position  
As at December 31, 2025 and 2024  
In thousands of Brazilian Reals

	Note	Parent company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Current liabilities</b>					
Trade payables	15	8,635	5,855	7,377,321	7,206,883
Floor plan	16	-	-	1,027,622	747,045
Supplier financing - confirming	18	-	-	17,897	32,860
Loans, borrowings and debentures	17	275,511	267,799	9,148,886	6,965,532
Derivative financial instruments	5.3 (b)(iii)	512,036	1,196,157	1,020,516	1,560,379
Leases payable to financial institutions	19	-	29,637	79,819	131,765
Right-of-use leases	20	813	-	383,176	446,771
Assignment of receivables	21	-	-	2,047,127	1,367,847
Payables for the acquisition of companies		26,421	1,927	384,919	391,004
Forward purchase of shares from subsidiaries	22	-	-	166,931	85,563
Social and labor liabilities		46,341	35,568	868,733	750,092
Income tax and social contribution payable	24.3	18,108	-	52,320	52,565
Tax liabilities		37,969	13,691	683,789	555,893
Dividends and interest on capital payable	26.4	13,498	4,123	322,387	180,560
Related parties	25.1	132,825	132,825	-	91
Other payables		13,709	23,445	670,417	606,013
		<b>1,085,866</b>	<b>1,711,027</b>	<b>24,251,860</b>	<b>21,080,863</b>
<b>Noncurrent liabilities</b>					
Loans, borrowings and debentures	17	4,841,190	6,202,209	47,519,787	48,086,335
Derivative financial instruments	5.3 (b)(iii)	795,909	1,361,583	1,602,422	2,035,132
Leases payable to financial institutions	19	-	21,518	11,252	92,114
Right-of-use leases	20	27	-	1,930,507	1,675,401
Assignment of receivables	21	-	-	1,257,104	548,699
Payables for the acquisition of companies		185,497	245,460	918,348	1,138,727
Forward purchase of shares from subsidiaries	22	-	-	1,079,607	1,081,123
Social and labor liabilities		3,733	9,354	31,548	55,873
Tax liabilities		-	-	13,619	17,053
Provision for judicial and administrative litigation	23.2	-	-	535,411	670,149
Deferred income tax and social contribution	24.1	-	-	1,931,485	1,613,367
Related parties	25.1	528	528	528	528
Provision for investment losses	11	92,255	618,411	-	-
Other payables		3,332	4,671	147,643	205,436
		<b>5,922,471</b>	<b>8,463,734</b>	<b>56,979,261</b>	<b>57,219,937</b>
<b>Total liabilities</b>		<b>7,008,337</b>	<b>10,174,761</b>	<b>81,231,121</b>	<b>78,300,800</b>
<b>Equity</b>					
Share capital	26.1	1,174,362	1,174,362	1,174,362	1,174,362
Capital reserves	26.2	2,140,891	2,082,388	2,140,891	2,082,388
Treasury shares	26.3	(181,968)	(155,783)	(181,968)	(155,783)
Earnings reserves	26.4	202,448	232,367	202,448	232,367
Other comprehensive income		170,247	(714,323)	170,247	(714,323)
Equity adjustments	26.6	132,296	132,296	132,296	132,296
Other equity adjustments related to subsidiaries		874,544	208	874,544	208
<b>Equity attributable to the owners of the Company</b>		<b>4,512,820</b>	<b>2,751,515</b>	<b>4,512,820</b>	<b>2,751,515</b>
Non-controlling interests	26.5	-	-	2,898,181	2,973,476
<b>Total equity</b>		<b>4,512,820</b>	<b>2,751,515</b>	<b>7,411,001</b>	<b>5,724,991</b>
<b>Total liabilities and equity</b>		<b>11,521,157</b>	<b>12,926,276</b>	<b>88,642,122</b>	<b>84,025,791</b>

## Statements of profit or loss

Years ended December 31, 2025 and 2024

In thousands of Brazilian Reais

	Note	Parent company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Net revenue from sale, lease, rendering services, construction and sale</b>	29	-	4,802	43,528,375	40,738,086
Cost of sales, leases, rendering services and sale of decommissioned assets	30	-	-	(32,136,038)	(30,310,641)
<b>Gross profit</b>		-	4,802	11,392,337	10,427,445
Selling expenses	30	(45)	-	(1,601,347)	(1,479,057)
Administrative expenses	30	(46,835)	(56,523)	(2,324,104)	(2,052,926)
Provision for expected credit losses ("impairment") of trade receivables	30	-	-	(311,877)	(360,893)
Equity results from subsidiaries	11	183,515	374,331	12,564	8,069
Other operating income (expenses), net	30	805,889	10,553	1,002,608	38,621
<b>Profit before finance income and costs</b>		942,524	333,163	8,170,181	6,581,259
Finance income	31	498,232	408,877	2,089,303	1,666,832
Finance costs	31	(1,325,529)	(1,097,340)	(10,005,370)	(7,843,399)
<b>Net Financial Result</b>		(827,297)	(688,463)	(7,916,067)	(6,176,567)
<b>Profit (loss) before income tax and social contribution</b>		115,227	(355,300)	254,114	404,692
Current	24.2	(70,114)	(17,527)	(121,257)	(122,815)
Deferred	24.2	(5,642)	174,671	82,393	(192,806)
<b>Total income tax and social contribution</b>		(75,756)	157,144	(38,864)	(315,621)
<b>Profit (loss) for the year from continuing operations</b>		39,471	(198,156)	215,250	89,071
Profit (loss) from discontinued operations		-	-	(2,609)	4,762
<b>Profit (loss) for the year</b>		39,471	(198,156)	212,641	93,833
<b>Attributable to:</b>					
Owners of the Company		39,471	(198,156)	39,471	(198,156)
Non-controlling interests		-	-	173,170	291,989
(=) Basic earnings (loss) per share (in R\$)		-	-	0.0931	(04608)
(=) Diluted earnings per share (in R\$)		-	-	0.0919	-

Statements of comprehensive income  
 Years ended December 31, 2025 and 2024  
 In thousands of Brazilian Reais

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Profit for the year</b>	<b>39,471</b>	<b>(198,156)</b>	<b>212,641</b>	<b>93,833</b>
<b>Items that are or may be subsequently reclassified to profit or loss:</b>				
Changes in cash flow hedge (Note 5.3 (b) (iii))	1,340,258	(267,458)	2,173,439	(528,416)
Income tax and social contribution on changes in cash flow hedge (Note 24.1)	(455,687)	90,935	(738,969)	179,661
Changes in cash flow hedge in subsidiaries	304,186	(108,617)	-	-
Changes in the conversion of operations abroad - related to subsidiaries	(5,838)	19,794	(11,451)	29,851
Unrealized gains (losses) on marketable securities measured at fair value through other comprehensive income in subsidiaries	14,998	(8,965)	14,998	(39,977)
<b>Total other comprehensive income</b>	<b>1,197,917</b>	<b>(274,311)</b>	<b>1,438,017</b>	<b>(358,881)</b>
<b>Total comprehensive income for the year</b>	<b>1,237,388</b>	<b>(472,467)</b>	<b>1,650,658</b>	<b>(265,048)</b>
<b>Attributable to:</b>				
Owners of the Company	-	-	1,237,388	(472,467)
Non-controlling interests	-	-	413,270	207,419

Statements of changes in equity  
Years ended December 31, 2025 and 2024  
In thousands of Brazilian Reais

	Capital reserves				Earnings reserves				Other comprehensive income			Other equity adjustments related to subsidiaries	Total equity of owners of the Company	Non-controlling interests	Total equity
	Share capital	Share-based payment transactions	Special reserve	Treasury shares	Retained earnings	Investment reserve	Legal reserve	Profit (loss) for the year	Hedge reserve	Other comprehensive income	Equity adjustments				
<b>At December 31, 2023</b>	<b>1,174,362</b>	<b>18,413</b>	<b>2,233,855</b>	<b>(151,047)</b>	<b>-</b>	<b>326,048</b>	<b>104,489</b>	<b>-</b>	<b>(708,047)</b>	<b>170,247</b>	<b>132,296</b>	<b>25,628</b>	<b>3,326,244</b>	<b>3,425,486</b>	<b>6,751,730</b>
Loss for the year	-	-	-	-	-	-	(198,156)	-	-	-	-	-	(198,156)	291,989	93,833
Other comprehensive income for the year, net of taxes	-	-	-	-	-	-	-	(176,523)	-	-	-	(97,788)	(274,311)	(84,570)	(358,881)
<b>Total comprehensive income for the year, net of taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(198,156)</b>	<b>(176,523)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(97,788)</b>	<b>(472,467)</b>	<b>207,419</b>	<b>(265,048)</b>
Absorption of losses	-	-	-	-	-	(198,156)	198,156	-	-	-	-	-	(60,558)	(39,129)	(99,687)
Repurchase of shares	-	-	-	(4,736)	-	-	-	-	-	-	-	(55,822)	34,454	-	34,454
Gain on change in the percentage of equity interests in subsidiaries	-	-	34,454	-	-	-	-	-	-	-	-	-	-	-	-
Share-based payment	-	3	-	-	-	-	-	-	-	-	-	-	3	-	3
Loss on merger of shares	-	-	(60,752)	-	-	-	-	-	-	-	-	-	(60,752)	(624,928)	(685,680)
Goodwill on acquisition of shares of non-controlling interests	-	-	(143,583)	-	-	-	-	-	-	-	-	-	(143,583)	-	(143,583)
Other changes in the year	-	-	-	-	-	-	-	-	-	-	-	128,160	128,160	4,628	132,788
Reclassifications	-	-	-	-	-	(30)	-	-	-	-	-	30	-	-	-
<b>At December 31, 2024</b>	<b>1,174,362</b>	<b>18,416</b>	<b>2,063,974</b>	<b>(155,783)</b>	<b>-</b>	<b>127,862</b>	<b>104,489</b>	<b>-</b>	<b>(884,570)</b>	<b>170,247</b>	<b>132,296</b>	<b>208</b>	<b>2,751,501</b>	<b>2,973,476</b>	<b>5,724,977</b>
<b>At December 31, 2024</b>	<b>1,174,362</b>	<b>18,416</b>	<b>2,063,974</b>	<b>(155,783)</b>	<b>-</b>	<b>127,862</b>	<b>104,489</b>	<b>-</b>	<b>(884,570)</b>	<b>170,247</b>	<b>132,296</b>	<b>208</b>	<b>2,751,501</b>	<b>2,973,476</b>	<b>5,724,977</b>
Loss for the year	-	-	-	-	-	-	39,471	-	-	-	-	-	39,471	173,170	212,641
Other comprehensive income for the year, net of taxes	-	-	-	-	-	-	-	884,570	-	-	-	313,346	1,197,916	240,101	1,438,017
<b>Total comprehensive income for the year, net of taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,471</b>	<b>884,570</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>313,346</b>	<b>1,237,387</b>	<b>413,271</b>	<b>1,650,658</b>
Minimum mandatory dividends (Note 26.4)	-	-	-	-	-	-	(9,374)	-	-	-	-	-	(9,374)	-	(9,374)
Distribution of profits	-	-	-	-	28,123	-	1,974	(30,097)	-	-	-	-	-	-	-
Distribution of dividends (Note 1.1.4)	-	-	-	-	-	(60,000)	-	-	-	-	-	-	(60,000)	-	(60,000)
Repurchase of shares	-	-	-	(26,185)	-	-	-	-	-	-	-	(109,898)	(136,083)	(67,111)	(203,194)
Gain on changes in the percentage of equity interests in subsidiaries	-	-	58,497	-	-	-	-	-	-	-	-	-	58,497	(58,497)	-
Share-based payment	-	4	-	-	-	-	-	-	-	-	-	(131)	(127)	-	(127)
Capital increase from non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	4,934	4,934
Distribution of dividends to non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	(312,902)	(312,902)
Other changes in the year	-	-	-	-	-	-	-	-	-	-	-	671,019	671,019	(54,990)	616,029
<b>At December 31, 2025</b>	<b>1,174,362</b>	<b>18,420</b>	<b>2,122,471</b>	<b>(181,968)</b>	<b>28,123</b>	<b>67,862</b>	<b>106,463</b>	<b>-</b>	<b>-</b>	<b>170,247</b>	<b>132,296</b>	<b>874,544</b>	<b>4,512,820</b>	<b>2,898,181</b>	<b>7,411,001</b>

Statements of cash flows - indirect method  
Years ended December 31, 2025 and 2024  
In thousands of Brazilian Reals

	Note	Parent company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Cash flows from operating activities</b>					
Profit (loss) before income tax and social contribution	24.2	115.227	(355.300)	254.114	411.420
<b>Adjustments to:</b>					
Equity results from subsidiaries	11.1	(183.515)	(374.329)	(12.564)	(8.069)
Depreciation, amortization and provision for impairment of non-financial assets	30	15.430	12.887	4.882.131	4.010.493
Cost of sale of decommissioned assets	30	-	-	7.701.248	7.186.744
Provision for losses, write-off of other assets and extemporaneous tax credits		24.914	7.505	1.134.734	493.357
Gain on bargain purchase and business combination	30	-	-	-	(3.995)
Gain on sale of investments	30	(741.535)	-	(927.511)	-
Losses (gains) on fair value of derivative financial instruments	31	820.613	(283.262)	2.789.198	(1.183.294)
Foreign exchange variation on loans and borrowings and supplier financing - confirming	31	(319.769)	626.189	(1.199.824)	2.244.280
Interest and monetary variations on loans and borrowings, leases, debentures and supplier financing - confirming	31	747.028	704.897	6.708.684	5.663.964
Interest and finance costs on other liabilities		23.330	-	1.055.056	783.873
		<b>501.723</b>	<b>338.587</b>	<b>22.385.266</b>	<b>19.598.773</b>
Trade receivables		-	-	(1.995.160)	(1.181.172)
Inventories		-	-	854.690	(283.152)
Trade payables and floor plan		2.780	1.034	467.050	1.007.954
Labor, tax liabilities and taxes recoverable		27.511	(16.749)	10.120	9.435
Other current and noncurrent assets and liabilities		(89.115)	3.207	157.230	(692.983)
		<b>(58.824)</b>	<b>(12.508)</b>	<b>(506.070)</b>	<b>(1.139.918)</b>
Income tax and social contribution paid and withheld		(59.750)	(28.606)	(411.147)	(288.101)
Interest paid on loans and borrowings, leases, debentures, supplier financing - confirming and forward purchase of sales	17, 18, 19, 20 and 22	(715.357)	(688.464)	(6.421.189)	(5.396.180)
Acquisition of operational property and equipment for leasing	34.1	-	-	(13,017,289)	(14,859,243)
Redemptions of (investments in) marketable securities and financial investments		(225,365)	243,191	(2,811,119)	(1,475,465)
<b>Net cash generated by (used in) operating activities</b>		<b>(557,573)</b>	<b>(147,800)</b>	<b>(781,548)</b>	<b>(3,560,134)</b>
<b>Cash flows from investing activities</b>					
Capital contribution in subsidiaries	11.1	(44,189)	(154,830)	-	-
Acquisition of property and equipment and intangible assets	13 and 14	(8,492)	(15,643)	(1,162,645)	(1,482,994)
Dividends and interest on capital received	12	290,349	213,978	-	2,000
Disposal of equity interests in subsidiaries		615,507	1,000,000	769,384	-
Acquisitions of companies, net of cash		-	(24,899)	-	(47,628)
<b>Net cash generated by (used in) investing activities</b>		<b>853,175</b>	<b>1,018,606</b>	<b>(393,261)</b>	<b>(1,528,622)</b>
<b>Cash flows from financing activities</b>					
New loans and borrowings, debentures, leases and supplier financing - confirming	17, 18 and 19	406,659	-	14,194,681	15,563,309
Payment of loans and borrowings, leases, debentures and supplier financing - confirming	17, 18, 19 and 20	(469,393)	(522,902)	(11,660,240)	(7,702,758)
(Payment) receipt of hedge derivative instruments		(392,576)	(362,875)	(730,943)	(1,040,547)
Repurchase of treasury shares	26.3	(26,185)	(4,736)	(203,194)	(99,687)
Capital increase		-	-	4,934	12,674
Payment for the acquisition of companies		(47,731)	-	(353,137)	(226,481)
Prepayment of receivables on disposal of investments		180,000	-	225,000	-
Transfer of assignment of receivables	21	-	-	(4,348,476)	(2,923,160)
New assignments of receivables	21	-	-	5,401,338	2,198,321
Forward purchase of shares - synthetic position		-	-	-	22,638
Dividends and interest on capital paid	26.4	(60,000)	-	(229,051)	(157,178)
<b>Net cash generated by (used in) financing activities</b>		<b>(409,226)</b>	<b>(890,513)</b>	<b>2,300,912</b>	<b>5,647,131</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>(113,624)</b>	<b>(19,707)</b>	<b>1,126,103</b>	<b>558,375</b>
<b>Cash and cash equivalents</b>					
At the beginning of the year	6	113,831	133,538	1,903,850	1,345,475
At the end of the year	6	207	113,831	3,029,953	1,903,850
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>(113,624)</b>	<b>(19,707)</b>	<b>1,126,103</b>	<b>558,375</b>

Statements of value added  
Years ended December 31, 2025 and 2024  
In thousands of Brazilian Reais

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Sales, lease, rendering services and sale of decommissioned assets	-	5,600	47,123,403	44,067,248
Provision for expected credit losses ("impairment") of trade receivables	-	-	(311,877)	(360,893)
Other operating income	807,779	10,675	1,359,911	413,602
	<b>807,779</b>	<b>16,275</b>	<b>48,171,437</b>	<b>44,119,957</b>
<b>Inputs acquired from third parties</b>				
Cost of sales and rendering services	-	-	(23,352,132)	(22,974,886)
Materials, electric power, services provided by third parties and others	3,480	(12,331)	(2,252,025)	(1,882,311)
	<b>3,480</b>	<b>(12,331)</b>	<b>(25,604,157)</b>	<b>(24,857,197)</b>
<b>Gross value added</b>	<b>811,259</b>	<b>3,944</b>	<b>22,567,280</b>	<b>19,262,760</b>
<b>Retentions</b>				
Depreciation and amortization	(15,431)	(12,885)	(4,649,126)	(3,767,361)
<b>Net value added produced by the Simpar Group</b>	<b>795,828</b>	<b>(8,941)</b>	<b>17,918,154</b>	<b>15,495,399</b>
<b>Value added received through transfer</b>				
Equity results from subsidiaries	183,515	374,331	12,560	8,069
Finance income	499,841	408,877	2,087,841	1,667,825
	<b>683,356</b>	<b>783,208</b>	<b>2,100,401</b>	<b>1,675,894</b>
<b>Total value added to distribute</b>	<b>1,479,184</b>	<b>774,267</b>	<b>20,018,555</b>	<b>17,171,293</b>
<b>Value added distributed</b>				
<b>Personnel and payroll charges</b>	19,978	11,021	4,996,628	4,506,733
Direct compensation	1,483	7,043	4,309,549	3,965,136
Benefits	18,495	3,751	390,880	275,180
Governance Severance Indemnity Fund for Employees (FGTS)	-	227	296,199	266,417
<b>Taxes and contributions</b>	146,293	(96,001)	4,930,898	4,809,157
Federal taxes	141,181	(98,784)	3,321,087	3,284,979
State taxes	53	31	1,290,567	1,230,597
Municipal taxes	5,059	2,752	319,244	293,581
<b>Third-party capital remuneration</b>	1,273,442	1,057,403	9,875,779	7,766,332
Interest and bank fees	1,272,700	1,054,412	9,841,500	7,714,282
Leases	742	2,991	34,279	52,050
<b>Equity remuneration</b>	39,471	(198,156)	212,641	93,833
Retained earnings (loss) for the year	39,471	(198,156)	212,641	93,833
Profit (loss) from discontinued operations	-	-	2,609	(4,762)
	<b>1,479,184</b>	<b>774,267</b>	<b>20,018,555</b>	<b>17,171,293</b>

## 1. Reporting entity

SIMPAR S.A. (“Company” or “SIMPAR”) is a publicly-traded corporation, with its headquarters at Rua Dr. Renato Paes de Barros, 1.017, 10º andar, conjunto 101, Itaim Bibi - São Paulo - SP, and has its shares traded on B3 S.A. - Brasil, Bolsa, Balcão (“B3”) under the ticker SIMH3, and controlled by JSP Holding S.A. (“JSP Holding”).

The Company operates as an investment holding company and with its subsidiaries (collectively referred to as “SIMPAR Group”) operates in eight business segments:

**JSL:** Logistics services, road transportation of cargo and commodities, internal logistics, urban distribution, storage and passenger charter.

**Movida:** Lease of light vehicles (“Rent a Car” or “RAC”), and management and outsourcing of light vehicles fleets (“GTF”) to the private and public sectors. As a consequence and aiming at the continuity of the leasing activities, Movida constantly renews its fleet.

**Vamos:** Rental, fleet management and provision of mechanical maintenance, bodywork, industrialization and customization services. At the end of the contracts, vehicles and machines returned by customers are decommissioned and sold.

**Automob:** Sale of new and used light and heavy vehicles, machinery and equipment, parts, accessories, provision of mechanical maintenance, bodywork and painting services, sale of motorcycles, armoring services, and brokerage services for financing and automotive insurance sales, and services related to its operation.

**CS Brasil:** Management and outsourcing of fleets of light and heavy vehicles to the public sector with drivers, municipal passenger transport and urban cleaning. At the end of the contracts, vehicles and machines returned by customers are decommissioned and sold.

**CS Infra:** Administration of ports and highway concessions, operation of systems of urban passenger transportation through BRT (Bus Rapid Transit), management of rotating parking, bus terminals and commercial operation of the managed areas.

**Ciclus Ambiental:** Provision of environmental services, urban cleaning, waste transportation, and landfill operation with treatment and transformation of waste received.

**BBC:** Financial and bank services including financing, leasing, loan, investment, direct consumer credit (CDC), personal credit, current account, advance to suppliers, digital account, and card issuance and management operations.

The SIMPAR Group also has entities located abroad for purposes of raising funds and other legal entities with non-relevant operations not allocated in any of the segments described above. These activities are presented, as disclosed in Note 28 - Segment information, as Holding and other activities.

The issuance of these financial statements was authorized by the Company’s Board of Directors on March 30, 2026.

## 1.1 Main events during 2025

### 1.1.1 Final Allocation of Goodwill – Automob Segment

In February 2025, the final allocation of goodwill arising from the acquisitions of the Alta and Best Points groups by the subsidiary Automob was completed, and no changes were made to the allocations previously disclosed in 2025.

### 1.1.2 Bid won for concession contract for operating bus terminals – CS Infra Segment

In March 2025, Consórcio Bloco Leste, comprised of CS Infra S.A., with a 51% interest, and Terra Transportes e Participações S.A. with a 49% interest, won the Bid EC/006/2023/SGM-STM, carried out by the Municipal Department of Mobility and Traffic of São Paulo. The public-private partnership (PPP) includes the administration, maintenance, commercial operation and requalification of 13 bus terminals and 6 Tiradentes Express stations, serving around 320 thousand passengers daily. The concession refers to the provision of services, with opportunities for additional revenues, and does not include the operation of road passenger transport.

The concession will be effective for 30 years. The revenue flow begins in the first year and should reach the total amount of receipt in the second year as the terminal requalification works are completed, with guarantees of the origin of the funds until the end of the contract.

The planned investments are approximately R\$120 million in the first two years, with an additional R\$50 million distributed until the end of the contract. The funds will be allocated to the requalification of operational and administrative facilities, maintenance of coverage structures and acquisition of monitoring systems, ensuring the improvement of the quality of services to users.

The operation started on September 13, 2025.

### 1.1.3 Bid won for concession contract for highway operation – CS Infra Segment

In March 2025, CS Infra won the bid related to International Public Bid Notice No. 56/2024, carried out by the State of Mato Grosso, through its State Department of Infrastructure and Logistics – SINFRA/MT, for the concession of Lot 5 for the operation, conservation and maintenance of highways MT-020 and MT-326.

The Concession will be effective for 30 years with revenues starting at the beginning of the second year, derived from toll rates after the implementation of six free-flow toll gates. In total, the bid will cover 308 km of road network of great importance for the integration of Mato Grosso. This is a brownfield project, since the highways are already implemented and are strategically located in the main regions of Brazilian agribusiness, especially in the flow of soybeans, corn, cotton and meat.

Investments during the implementation period will be approximately R\$ 320,000 up to the sixth year, remaining an average of R\$ 28,000 per year to be made until the end of the contract, which will be funded by the Concession's cash generation. The funds will be used to repair the pavement, install roadside and level devices, free-flow system gantries, as well as maintenance and improvements to road safety.

The Contract provides for several contractual balance mechanisms, such as demand band protection, protection against default, exchange rate protection, protection against variations in input adjustments and CAPEX validation in the first months of the Concession.

The concessionaire is still awaiting the release of the takeover agreement to assume the operation of the highway.

#### 1.1.4 Distribution of dividends

At the Annual and Extraordinary General Meeting held on April 29, 2025, the shareholders of Simpar S.A. approved the payment of dividends in the amount of R\$ 60,000, at R\$ 0.07029 per share. The payment was made on May 19, 2025.

#### 1.1.5 Disposal of subsidiaries Ciclus Ambiental S.A. and Ciclus Ambiental Rio S.A.

On December 8, 2025, the Company completed the disposal and transfer of 100% of Ciclus Ambiental S.A., which owns a wholly-owned subsidiary Ciclus Ambiental Rio S.A., for R\$ 1,039,000, generating a capital gain of R\$ 927,511.

Of the sale price, R\$ 769,387 was received in cash, and the remaining amount was divided into two installments of R\$ 150,000 each, due on April 1, 2026 and April 1, 2027, respectively.

Accordingly, the results generated by this business unit were reclassified to discontinued operations. These results and cash flows are presented below:

	<b>Consolidated</b>	
	<b>11/30/2025</b>	<b>12/31/2024</b>
<b>Results from discontinued operations</b>		
<b>Net revenue from sale and rendering services</b>	<b>405,399</b>	<b>456,274</b>
Cost of sales and rendering services	(273,471)	(308,286)
<b>Gross profit</b>	<b>131,928</b>	<b>147,988</b>
Selling and administrative expenses	(23,853)	(24,331)
Provision for expected credit losses ("impairment") of trade receivables	(106)	-
<b>Profit before finance income and costs</b>	<b>107,969</b>	<b>123,657</b>
Finance income (costs)	(110,906)	(116,930)
<b>Profit (loss) before income tax and social contribution</b>	<b>(2,937)</b>	<b>6,727</b>
Current and deferred income tax and social contribution	328	(1,965)
<b>Total income tax and social contribution</b>	<b>328</b>	<b>(1,965)</b>
<b>Profit (loss) for the year from discontinued operations</b>	<b>(2,609)</b>	<b>4,762</b>
<b>Cash flows from discontinued operations</b>		
		<b>12/31/2024</b>
<b>Net cash generated by operating activities</b>		<b>187,974</b>
<b>Net cash used in investing activities</b>		<b>(91,551)</b>
<b>Net cash used in financing activities</b>		<b>(79,132)</b>
<b>Net increase in cash and cash equivalents</b>		<b>17,291</b>
<b>Cash and cash equivalents</b>		
At the beginning of the year		1,142
At the end of the year		18,433
<b>Net increase in cash and cash equivalents</b>		<b>17,291</b>

#### 1.1.5 Funding – Vamos Segment

On March 21, 2025, Vamos Locação de Caminhões, Máquinas e Equipamentos S.A. entered into a credit facility with a syndicate of international banks totaling USD 325,000. On August 14, 2025, a portion of the funds raised, of USD 275,000, was transferred to a subsidiary created in Luxembourg, Vamos Europe S.à r.l., bearing average interest rate of 14.38% p.a.

and maturing on March 22, 2028. The funds were brought into Brazil through a foreign-currency debenture, and the amount equivalent to the debt was invested in Total Return Swap securities with the same financial institution. The signed agreements allow for the offsetting between instruments, and the net amount of the transactions is presented in the consolidated financial statements.

On September 25, 2025, Vamos Europe issued Senior Notes - "Bonds" in the international market totaling USD 300,000, with an annual interest rate of 9.2% and maturity on January 26, 2031. The proceeds were paid up on October 2, 2025.

## 1.2 List of interests in subsidiaries and associates

The Company's equity interests in its subsidiaries and associates at the end of the reporting period are as follows:

### 1.2.1 List of interests in active subsidiaries and associates

Corporate name	Headquarter country	Segment	12/31/2025		12/31/2024	
			Direct	Indirect	Direct	Indirect
JSL S.A. (JSL)	Brazil	JSL	67.81	4.62	67.79	4.62
Quick Logística Ltda. (Quick Logística)	Brazil	JSL	-	-	-	72.41
Agrolog Transportadora de Cargas em Geral Ltda. (Agrolog Transportadoras)	Brazil	JSL	-	72.43	-	72.41
Sinal Serviços de Integração Industrial S.A. (Sinal Serviços)	Brazil	JSL	-	72.43	-	72.41
Yolanda Logística Armazém Transportes e Serviços Gerais Ltda. (Yolanda)	Brazil	JSL	-	72.43	-	72.41
TransMoreno Transporte e Logística Ltda. (TransMoreno)	Brazil	JSL	-	72.43	-	72.41
Fadel Transportes e Logística Ltda. (Fadel Transportes)	Brazil	JSL	-	72.43	-	72.41
Fadel Logistics South África (Fadel África do Sul)	South Africa	JSL	-	72.43	-	72.41
Fadel Logistics Ghana (Fadel Ghana)	Ghana	JSL	-	72.43	-	72.41
Mercosur Factory Sociedad Anónima (Fadel Paraguay)	Paraguay	JSL	-	72.43	-	72.41
Pronto Express Logística S.A.	Brazil	JSL	-	72.43	-	72.41
TPC Logística Sudeste S.A.	Brazil	JSL	-	72.43	-	72.41
TPC Logística Nordeste S.A.	Brazil	JSL	-	72.43	-	72.41
Transportes Marvel Ltda.	Brazil	JSL	-	72.43	-	72.41
Truckpad Tecnologia e Log. S.A.	Brazil	JSL	-	72.43	-	72.41
Transportadora Rodomeu Ltda.	Brazil	JSL	-	72.43	-	72.41
IC Transportes Ltda.	Brazil	JSL	-	72.43	-	72.41
Artus Administradora Ltda.	Brazil	JSL	-	72.43	-	72.41
Fazenda São Judas Logística Ltda.	Brazil	JSL	-	72.43	-	72.41
Hub Services Solutions	South Africa	JSL	-	72.43	-	72.41
JSL S/A (Argentina Branch - Rodoviário Schio)	Argentina	JSL	-	72.43	-	-
JSL S/A Argentina branch	Argentina	JSL	-	72.43	-	-
Personal Log - Serviços Empresariais Mao de Obra Temporaria Ltda.	Brazil	JSL	-	72.43	-	-
Consortio MED-SP.	Brazil	JSL	-	72.43	-	-
Consortio Salvador Logística	Brazil	JSL	-	72.43	-	-
Consortio CLM	Brazil	JSL	-	72.43	-	-
Consortio Saude Log.	Brazil	JSL	-	72.43	-	-
Movida Participações S.A. (Movida Participações)	Brazil	Movida	60.93	8.53	57.87	8.10
SAT Rastreamento Ltda.	Brazil	Movida	-	69.46	-	65.97
Movida Locação de Veículos S.A. (Movida Locação)	Brazil	Movida	-	69.46	-	65.97
Movida Europe S.A. (Movida Europe)	Luxembourg	Movida	-	69.46	-	65.97
Movida Finance	Luxembourg	Movida	-	69.46	-	65.97
CS Brasil Frotas Ltda. (CS Brasil Frotas)	Brazil	Movida	-	69.46	-	65.97
Marbor Locadora Ltda.	Brazil	Movida	-	69.46	-	65.97
Drive On Holidays C. A. V (DOH)	Portugal	Movida	-	69.46	-	65.97
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A. (Vamos)	Brazil	Vamos	56.79	5.42	56.03	5.35
Vamos Seminovos S.A. (Vamos Seminovos)	Brazil	Vamos	-	62.22	-	61.38
BMB Mode Center S.A.	Brazil	Vamos	-	62.22	-	61.38

## Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reals, unless otherwise stated

Corporate name	Headquarter country	Segment	12/31/2025		12/31/2024	
			Direct	Indirect	Direct	Indirect
BMB Latin America Sociedade Anonima de Capital Variable	Mexico	Vamos	-	62.22	-	61.38
Truckvan Industria e Comercio Ltda.	Brazil	Vamos	-	62.22	-	61.38
Flal Participações e Empreendimentos Ltda.	Brazil	Vamos	-	-	-	61.38
Braga Company Investimento e Participações Ltda.	Brazil	Vamos	-	62.22	-	61.38
Rafe Investimentos E Participacoes Ltda.	Brazil	Vamos	-	62.22	-	61.38
Vamos Europe (ii)	Brazil	Vamos	-	62.22	-	-
CS Infra S.A. (CS Infra)	Brazil	CS Infra	100.00	-	100.00	-
ATU 18 Arrendatária Portuária SPE S.A.	Brazil	CS Infra	-	100.00	-	100.00
ATU 12 Arrendatária Portuária SPE S.A.	Brazil	CS Infra	-	100.00	-	100.00
Grãos do Piauí Concessionária de Rodovias SPE S.A.	Brazil	CS Infra	-	73.25	-	73.25
Concessionaria CS Rodovias Mercosul SPE S.A.	Brazil	CS Infra	-	100.00	-	-
Concessionárias Terminais Bloco Leste SPE S.A (i)	Brazil	CS Infra	-	51.00	-	-
Concessionária de Rodovias Rota da Integração SPE S.A (i)	Brazil	CS Infra	-	100.00	-	-
Concessionaria CS Mobi Cuiaba SPE S.A.	Brazil	CS Brasil	-	75.00	-	75.00
Ciclus Ambiental S.A. (iv)	Brazil	Ciclus Ambiental	-	-	100.00	-
Ciclus Ambiental Rio S.A. (iv)	Brazil	Ciclus Ambiental	-	-	-	100.00
Ciclus Amazônia S.A	Brazil	Ciclus Ambiental	-	45.00	-	45.00
Welfare Ambiental S.A.	Brazil	Ciclus Ambiental	100.00	-	100.00	-
CS Brasil Holding e Locação S.A. (CS Brasil Holding)	Brazil	CS Brasil	100.00	-	100.00	-
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	Brazil	CS Brasil	-	100.00	-	100.00
CS Finance S.A.r.l (CS Finance)	Luxembourg	CS Brasil	-	100.00	-	100.00
BRT Sorocaba Concessionárias	Brazil	CS Brasil	-	50.00	-	49.75
Mogipasses Comércio de Bilhetes Eletrônicos Ltda. (Mogipasses)	Brazil	CS Brasil	-	100.00	-	100.00
Mogi Mob Transporte de Passageiros Ltda. (Mogi Mob)	Brazil	CS Brasil	-	100.00	-	100.00
São Jose Passes Comercio de Passes e Bilhetes Eletrônicos Ltda.	Brazil	CS Brasil	-	100.00	-	-
Automob Participações S.A. (Automob)	Brazil	Automob	68.23	3.51	68.24	3.51
Vamos Máquinas S.A. (Vamos Máquinas)	Brazil	Automob	-	71.75	-	71.75
Vamos Comércio de Máquinas Agrícolas Ltda. (Vamos Agrícolas)	Brazil	Automob	-	71.75	-	71.75
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda. (Transrio)	Brazil	Automob	-	71.75	-	71.75
Ppay Adm Bens propr Ltda.	Brazil	Automob	-	71.75	-	71.75
DHL Distribuidora de Peças e Serviços Ltda.	Brazil	Automob	-	71.75	-	71.75
HM Com Man Empilhadeira Comércio e Manutenção de Empilhadeiras Ltda. (HM)	Brazil	Automob	-	71.75	-	71.75
Original Nara Com. Ltda.	Brazil	Automob	-	71.75	-	71.75
Original Veículos S.A. (Original Veículos)	Brazil	Automob	-	71.75	-	71.75
Ponto Veículos S.A. (Ponto Veículos)	Brazil	Automob	-	71.75	-	71.75
Original Ibero Comércio de Veículos S.A. (Original Ibero)	Brazil	Automob	-	71.75	-	71.75
Original New Suécia Comércio de Veiculos S.A. (Original New Suécia)	Brazil	Automob	-	71.75	-	71.75
Original New Provence Comércio de Veiculos e Peças S.A. (New Provence)	Brazil	Automob	-	71.75	-	71.75
Original Turim Comércio de Veiculos Peças e Serviços S.A. (Original Turim)	Brazil	Automob	-	71.75	-	71.75
Original Berlim Comércio de Veiculos S.A. (Original Berlim)	Brazil	Automob	-	71.75	-	71.75
Original Xangai Comércio de Veiculos e Peças S.A. (Original Xangai)	Brazil	Automob	-	71.75	-	71.75
Original Grand Tour Comércio de Veiculos e Peças S.A. (Original Grand Tour)	Brazil	Automob	-	71.75	-	71.75
Original Nice Comércio de Veiculos, Peças e Serviços S.A. (Original Nice)	Brazil	Automob	-	71.75	-	71.75
Original Estação Asia Comércio de Veiculos e Peças S.A. (Estação Ásia)	Brazil	Automob	-	71.75	-	71.75
Original Provence Comércio de Veiculos S.A. (Original Provence)	Brazil	Automob	-	71.75	-	71.75
American Star Comercio De Veiculos S.A.	Brazil	Automob	-	71.75	-	71.75
Moto Star Comercio De Motocicletas S.A.	Brazil	Automob	-	71.75	-	71.75
SBR Comercio E Servicos De Blindagens S.A.	Brazil	Automob	-	71.75	-	71.75
Bikestar Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	71.75
United Auto Nagoya Comercio De Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Sul Import Veiculos E Servicos Ltda.	Brazil	Automob	-	71.75	-	71.75
CVK Auto Comercio De Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Euro Import Motos Comércio de Motocicletas Ltda.	Brazil	Automob	-	71.75	-	71.75

Notes to the parent company and consolidated financial statements at December 31, 2025  
In thousands of Brazilian Reals, unless otherwise stated

Corporate name	Headquarter country	Segment	12/31/2025		12/31/2024	
			Direct	Indirect	Direct	Indirect
Euro Import Comercio E Servicos Ltda.		Automob	-	71.75	-	71.75
UAB Motors Participações Ltda.	Brazil	Automob	-	71.75	-	71.75
United Auto São Paulo Comercio De Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
AR- Veiculos E Participacoes Ltda.	Brazil	Automob	-	71.75	-	71.75
UAQ Publicidade e Propaganda Ltda.	Brazil	Automob	-	71.75	-	71.75
United Auto Participações Ltda.	Brazil	Automob	-	71.75	-	71.75
Acanthicus Empreendimentos Imobiliarios Ltda.	Brazil	Automob	-	71.75	-	71.75
AR Centro-Oeste Comércio de Veículos Ltda.	Brazil	Automob	-	71.75	-	71.75
AR Sudeste Comércio de Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Uabmotors Corretora de Seguros Ltda.	Brazil	Automob	-	71.75	-	71.75
Sceptrum Empreendimentos Imobiliarios Ltda.	Brazil	Automob	-	71.75	-	71.75
United Auto Interlagos Comércio de Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Green Ville Comércio de Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Original New Pacific Motors Comércio de Veiculos S.A.	Brazil	Automob	-	71.75	-	71.75
Original New England Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	71.75
Original Milwaukee Comércio de Motocicletas S.A.	Brazil	Automob	-	71.75	-	71.75
Original Tokyo Comércio de Veiculos S.A.	Brazil	Automob	-	71.75	-	71.75
Original Hamburgo Comércio de Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Original Yoko Comércio de Veiculos Ltda.	Brazil	Automob	-	71.75	-	71.75
Original Empreendimentos Imobiliários S.A.	Brazil	Automob	-	71.75	-	71.75
Original Xian Comércio de Veiculos Ltda. (Original Xian)	Brazil	Automob	-	71.75	-	71.75
Original New Xangai Comércio de Veiculos, Peças e Serviços S.A (Original New Xangai)	Brazil	Automob	-	71.75	-	71.75
Original Nacional Comércio de Veiculos Seminovos Ltda.	Brazil	Automob	-	71.75	-	71.75
Original Comércio de Veiculos Seminovos S.A.	Brazil	Automob	-	71.75	-	71.75
Sonnervig Automoveis Ltda.	Brazil	Automob	-	71.75	-	71.75
H Point Comercial Limitada	Brazil	Automob	-	-	-	71.75
R Point Comercial De Automoveis Ltda.	Brazil	Automob	-	71.75	-	71.75
J.Dip - Empreendimentos Imobiliarios Ltda.	Brazil	Automob	-	71.75	-	71.75
Vamos Comércio de Veiculos e Máquinas Seminovos Ltda.	Brazil	Automob	-	71.75	-	-
BBC Holding Financeira Ltda. (BBC Holding)	Brazil	BBC	100.00	-	100.00	-
BBC Administradora de Consórcios Ltda.	Brazil	BBC	-	100.00	-	100.00
Banco Brasileiro de Crédito S.A. (BBC Banco)	Brazil	BBC	-	100.00	-	100.00
BBC Pagamentos Ltda. (BBC Pagamentos)	Brazil	BBC	-	100.00	-	100.00
Madre Corretora e Administradora de Seguros Ltda. (Madre Corretora)	Brazil	Holding and others	100.00	-	100.00	-
Original Locadora de veiculo Ltda.	Brazil	Holding and others	100.00	-	100.00	-
Avante Seminovos Ltda.	Brazil	Holding and others	100.00	-	100.00	-
Simpar Europe (formerly JSL Europe)	Luxembourg	Holding and others	100.00	-	100.00	-
Simpar Finance S.A.r.l ("Simpar Finance", formerly JSL Finance)	Luxembourg	Holding and others	100.00	-	100.00	-
Simpar Credit Rights Investment Fund (FIDC Simpar) (iii)	Brazil	Holding and others	-	-	100.00	-
BSIM Participações e Holding S.A. (ii)	Brazil	Holding and others	11.20	84.78	-	-
ASIM Participações e Holding S.A. (dormant company)	Brazil	Holding and others	100.00	-	-	-
CSIM Participações e Holding S.A. (dormant company)	Brazil	Holding and others	100.00	-	-	-
DSIM Participações e Holding S.A. (dormant company)	Brazil	Holding and others	100.00	-	-	-
GSIM Participações e Holding S.A. (dormant company)	Brazil	Holding and others	100.00	-	-	-
HSIM Participações e Holding S.A. (dormant company)	Brazil	Holding and others	100.00	-	-	-
NSIM Participações e Holding S.A. (dormant company)	Brazil	Holding and others	100.00	-	-	-

(i) Companies merged during 2025.

(ii) On September 9, 2025, Simpar S.A. and its subsidiaries completed the capital contribution to BSIM Participações e Holding Ltda. The transaction is detailed in Note 25.4.

(iii) The Simpar Credit Rights Investment Fund (FIDC Simpar) was liquidated in August 2025.

(iv) The companies were sold on December 8, 2025, as detailed in note 1.1.4.

### 1.2.2 List of interests in subsidiaries and associates merged in the year

Corporate name	Headquarter country	Segment	Percentage on 12/31/2024
Truckpad Meio de Pagamentos Ltda.	Brazil	JSL	72.41
Nova Quality Veiculos Ltda.	Brazil	Automob	71.75
Original Distribuidora de Peças e Acessórios Ltda. (Original Distribuidora)	Brazil	Automob	71.75
Original Américas Comércio de Veículos S.A. (Original Americas)	Brazil	Automob	71.75
Original Alemanha Comércio de Veículos S.A. (Original Alemanha)	Brazil	Automob	71.75
Original Pequim Comércio de Veículos S.A. (Original Pequim)	Brazil	Automob	71.75
Original Seoul Comércio de Veículos S.A. (Original Seoul)	Brazil	Automob	71.75
Original Nagano Comércio de Veículos S.A. (Original Nagano)	Brazil	Automob	71.75
Original Comércio de Motos S.A. (Original Motos)	Brazil	Automob	71.75
Original New Berlim Comércio de Veículos, Peças e Serviços S.A. (New Berlim)	Brazil	Automob	71.75
Original Ranger Comércio de Veículos S.A. (Original Ranger)	Brazil	Automob	71.75
Original Indiana Comércio de Veículos Peças e Serviços S.A. (Indiana)	Brazil	Automob	71.75
Original Suécia Comércio de Veículos S.A. (Original Suécia)	Brazil	Automob	71.75
Original Pacific Comércio de Veículos S.A. (Original Pacific)	Brazil	Automob	71.75
Autostar Comercial E Importadora S.A.	Brazil	Automob	71.75
British Star Comercio De Motocicletas S.A.	Brazil	Automob	71.75
Autostar Sweden Comercial e Importadora S.A.	Brazil	Automob	71.75
Autostar London Comercial e Importadora S.A.	Brazil	Automob	71.75
Original Munique Comércio de Motocicletas S.A.	Brazil	Automob	71.75
United Auto Aricanduva Comercio De Veiculos Ltda.	Brazil	Automob	71.75
Ophiucus Participações Ltda.	Brazil	Automob	71.75
UAN Motors Participações Ltda.	Brazil	Automob	71.75
Auto Green Veiculos Ltda.	Brazil	Automob	71.75
Asa Motors Com Veic Ltda.	Brazil	Automob	71.75
Alta Com De Veiculos Ltda.	Brazil	Automob	71.75
HBR Participações Ltda.	Brazil	Automob	71.75
Malupa Participacoes Ltda.	Brazil	Automob	71.75
HPF Intermediacoes De Negocios Ltda.	Brazil	Automob	71.75
GW Points Ltda.	Brazil	Automob	71.75
Super Points Agenciamento E Intermediacao De Negocios Ltda.	Brazil	Automob	71.75
Simpár Empreendimentos Imobiliários Ltda. (Simpár Empreendimentos)	Brazil	Holding and others	100,00

### 1.3 Risks related to climate change and the sustainability strategy

The SIMPAR Group has a Risk Management Policy that includes the principles, guidelines, and responsibilities to be observed, and maintains an internal controls, risks, and compliance department, responsible for leading the process of identifying, monitoring, mitigating, and preventing strategic, operational, reputational, compliance, socio-environmental, and sustainability risks.

As part of this process, a Climate Change Policy was issued, with a Climate Risk Matrix periodically revised, which considers impacts arising from climate change, including chronic physical risks, such as changes in precipitation patterns and climate variability, as well as acute physical risks, which include extreme events such as cyclones and floods.

In addition, the operation of its activities focuses on sustainable development, with solutions that address or reduce the negative impacts of its operations on climate. This monitoring occurs through the preparation, dissemination, and assurance by experts of its Greenhouse Gas (GHG) emissions inventories, which encompass scopes 1, 2, and 3. The report is continually improved in order to monitor and manage emissions, and adopt more adequate measures.

Simpár has a public goal of reducing the intensity of GHG emissions by 15% by 2030. The intensity takes into account the emissions and net revenue in millions of reais of the SIMPAR companies. The measurement and monitoring of emissions, as well as the goal of the strategic indicators, are reported quarterly to the SIMPAR Group's Sustainability Committee.

The issue of climate change is part of the Group's strategic sustainability pillars.

### 1.4 Consumption Tax Reform

On December 20, 2023, Constitutional Amendment 132 was enacted, establishing the Tax Reform (the "Reform") for taxes on consumption. The main pillars of the new model are full non-cumulativeness, broad rights to claim tax credits, taxation at the destination, and the expansion of the tax base, providing for the gradual replacement of the taxes currently levied on goods and services (ICMS, ISS, IPI, PIS, and Cofins) with

a dual Value Added Tax (VAT) system, comprised of the Contribution on Goods and Services ("CBS"), under federal jurisdiction, and the Tax on Goods and Services ("IBS"), under shared jurisdiction between states and municipalities. A Selective Tax ("IS") was also created, under federal jurisdiction, which will be levied on the production, extraction, sale or import of goods and services that are harmful to health and the environment, under the terms of the complementary law.

The initial regulations for the reform were established by Complementary Law 214 of 2025, which provides for general aspects of levy, calculation, and crediting of the CBS and IBS, as well as by Supplementary Law 227, published in January 2026, which regulated the structure and operation of the IBS Management Committee.

The implementation of the new system will occur gradually. As of January 1, 2026, CBS and IBS will be specified in the tax documents only for information purposes, at test rates of 0.9% for CBS and 0.1% for IBS, without financial effects for taxpayers. The actual replacement of the current taxes will occur progressively between 2027 and 2033, a period in which the current tax system and the new model will coexist.

The Company, together with its subsidiaries, operates in various segments, including logistics, transportation, mobility, vehicle sales, public-private concessions, and infrastructure, whose operational models, value chains, and tax regimes have distinct characteristics. Due to these specificities, the implementation of CBS and IBS may generate different effects, depending on the regulations applicable to each activity.

In this context, the Company is monitoring legislative and regulatory developments related to the Tax Reform and has been conducting preliminary analyses of scenarios and potential future impacts on its operations, processes, systems, and supply chain, with the support of specialized external advisors. However, considering that there are still pending regulations, including the definition of the final rates of the new taxes, the economic and operational effects of the Tax Reform can only be measured more accurately after the regulatory process is completed.

Given the current stage of implementation of the Reform, analyses are ongoing and consider, among other factors, the evolution of infralegal regulations, and the interpretations of each operating segment of the Simpar Group, and there are no accounting effects to report in the parent company and consolidated financial statements at December 31, 2025.

Management will continue to monitor developments in applicable laws and regulations, as well as the potential operational and financial implications of the Reform, timely assessing the need for any additional recognitions or disclosures.

## 2. Basis of preparation and presentation of the parent company and consolidated financial statements

### 2.1 Statement of compliance (with regard to the Brazilian Accounting Pronouncements Committee – CPC and standards from International Financial Reporting Standards – IFRS®)

The parent company and consolidated financial statements have been prepared in accordance with the IFRS Accounting Standards, issued by the International Accounting Standards Board ("IASB"), and with the accounting practices adopted in Brazil.

The accounting practices adopted in Brazil include those included in the Brazilian corporate law and the technical pronouncements, guidelines and interpretations issued by the Brazilian Accounting Pronouncements Committee ("CPC"), approved by the Brazilian Federal Accounting Council ("CFC") and presented in accordance with the standards issued by the Securities and Exchange Commission of Brazil ("CVM").

All significant information in the parent company and consolidated financial statements, and only this information, is being disclosed and corresponds to that used by Management in its activities.

## Basis of measurement

The parent company and consolidated financial statements were prepared on the historical cost basis, except for financial instruments measured at fair value, as disclosed in the explanatory notes, when applicable.

## 2.2 Statement of value added (“DVA”)

The preparation of the parent company and consolidated statements of value added is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil applicable to listed companies.

The DVA was prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 - Statement of Value Added. The IFRS Accounting Standards do not require the presentation of such statement. Accordingly, under the IFRS Accounting Standards, this statement is presented as supplementary information, and not as part of the set of parent company and consolidated financial statements.

## 2.3 Functional currency and translation of foreign currency

### a) Functional and presentation currency

These parent company and consolidated financial statements are presented in Brazilian reais (R\$), which is the functional currency of the Company and its subsidiaries, except for subsidiaries located outside Brazil, mentioned in item c) below, whose functional currencies are the local currencies.

### b) Transactions and balances

Foreign currency transactions are translated into the functional currency (Real – R\$) using the exchange rates prevailing at the dates of the transactions or the dates of valuation when items are remeasured, and foreign exchange gains and losses are presented in the statement of profit or loss as finance income or costs.

### c) Group companies with a different functional currency

The subsidiaries that have a functional currency other than the Brazilian Real (R\$) are listed below and have been translated to R\$, presentation currency, as follows:

- (i) Assets and liabilities for each statement of financial position are translated at the closing rate at the reporting date.
- (ii) Income and expenses for each statement of profit or loss are translated at the average monthly exchange rates.

All differences arising from translation of exchange rates are recognized as a separate component in equity, in the line item "Other equity adjustments related to subsidiaries".

The functional currencies and their respective foreign exchange rates in Brazilian Reais (R\$) used for translation are as follows:

Subsidiary	Currency	Rate	12/31/2025
BMB México	Mexican Peso	Average	3.4341
	Mexican Peso	Closing	3.4341
Drive on Holidays	EUR	Average	6.4692
	EUR	Closing	6.3887
Fadel Paraguay	Guarani	Average	0.0007432
	Guarani	Closing	0.0008395
	South African Rand	Average	0.3128

Fadel África	South African Rand	Closing	0.3328
Fadel Ghana	Cedi Ganes	Average	0.4576
	Cedi Ganes	Closing	0.5291

## 2.4 Consolidation and combination basis

### a) Business combinations

Business combinations are recorded using the acquisition method when control is transferred to the SIMPAR Group. The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable assets acquired and liabilities assumed. Any goodwill that arises is tested annually for impairment. Transaction costs are expensed as incurred.

Identifiable assets acquired and liabilities and contingent liabilities assumed for the acquisition of subsidiaries in a business combination are measured initially at fair value at the acquisition date. The Group recognizes the non-controlling interest in the acquiree, both at its fair value and the proportionate share of the non-controlling interest in the fair value of the acquiree's net assets. The measurement of non-controlling interest is determined in each acquisition made.

The valuation techniques to measure the fair value of the significant assets acquired were as follows:

Assets acquired	Valuation technique
<b>Property and equipment</b>	Market comparison technique and cost technique: the valuation model considers the market prices for similar items, when available, and the depreciated replacement cost, when appropriate. The depreciated replacement cost reflects the adjustments for physical depreciation, as well as functional and economic obsolescence.
<b>Intangibles</b>	<b>Relief-from-royalty method and multi-period excess earnings method:</b> the relief-from royalty method considers the discounted estimated royalty payments that should be avoided as a result of patents or trademarks acquired. The multi-period excess earnings method: (MPEEM) considers the present value of expected net cash flows from customer relationships, less any cash flows associated to contributory assets. <b>New replacement method:</b> this method derived from the cost approach that considers the estimated cost to build, at current prices at the appraisal date, an exact copy, or replica, of the asset under appraisal, using the same materials, construction standards, design, layout and labor quality, and incorporating all deficiencies of the underlying asset, overfits and obsolescence.
<b>Software</b>	Methodology adopted to analyze the company's projections in relation to the volume of services contracted/provided by the software that will serve as a basis for the calculation through royalties.
<b>Distribution agreements (intangible assets)</b>	Distribution agreements consist of territorial rights for the sale of trucks, machinery and equipment (machinery, equipment and vehicle dealerships). These rights have indeterminate periods and, therefore, are not amortized and are tested for impairment annually.

<b>Assets acquired</b>	<b>Valuation technique</b>
	Using the multi-period excess earnings method, the present value of the expected net cash flows from customer relationships, less any cash flow related to contributory assets, is considered.
<b>Trademark</b>	Relief from Royalties method that captures the royalty savings associated with owning the trademarks, rather than obtaining a license to use them.
<b>Non-compete agreements</b>	The with or without method is the approach used to assess non-compete agreements. To estimate the intangible asset value two scenarios are analyzed: one with the agreement in force and another hypothetical scenario without the non-compete agreement, taking into account free competition between the parties involved.
<b>Inventories</b>	<b>Market comparison technique:</b> the fair value is determined based on the estimated replacement cost in the normal course of business, considering market prices for similar items.
<b>Fixed assets available for sale</b>	<b>Market comparison technique:</b> the fair value is determined based on the estimated sale price in the normal course of business, less the estimated costs of completion and sale and a reasonable profit margin based on the effort required to complete and sell the decommissioned assets.
<b>Indemnification assets</b>	The seller may assume a contractual indemnification obligation with the buyer, and the buyer must recognize an indemnification asset with the asset or liability subject to indemnification, both measured on the same basis. Considering the acquisitions made by the Group, all the amounts recognized for indemnification assets are linked to contingent liabilities measured based on the analyses of the Company's external and independent legal advisors.
<b>Contingent liabilities</b>	The fair value of the identified tax, labor and social security risks and contingencies not materialized was measured based on the analyses of the Company's external and independent legal advisors. The attributed fair value considers the advisors' estimate for these risks and contingencies within the relevant statute of limitations.

In cases in which the Group acquires a subsidiary with an interest of less than 100%, but has a call option and, at the same time, the counterparty has a put option, symmetrical to the equity interest remaining after the acquisition, the SIMPAR Group considers the acquisition of 100% of the shares of the subsidiary at the business combination date, based on the early acquisition method, and recognizes the liability for the obligation arising from the call and put options of shares against a reduction in non-controlling interests. Changes in fair value of options after the acquisition date are recognized in the statement of profit or loss.

In a business combination, tax law permits the deduction of the goodwill and of the fair value of the net asset generated at the acquisition date when a non-substantial action is taken after the acquisition, for example, the Company carries out a merger or spin-off of the businesses acquired and, therefore, the tax and accounting bases of the net assets acquired are the same as those at the acquisition date. Therefore,

when the acquirer merges the acquiree, the amortization and depreciation of the assets acquired are deductible.

#### **b) Business combination under common control**

Business combinations involving entities or businesses under common control are business combinations in which the entities or businesses are controlled by the same party, before and after the business combination, and its control is not transitory.

The Company presents the business combination under common control by applying its equity value in the financial statements of the entity transferred on the recognition of the assets acquired and liabilities assumed.

### **3. Use of estimates and judgments**

In preparing these parent company and consolidated financial statements, Management has made judgments and estimates that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

The significant judgments made by Management during the application of SIMPAR's accounting policies and the information about uncertainties related to assumptions and estimates that have a significant risk of resulting in a material adjustment are the same as those disclosed in the latest parent company and consolidated annual financial statements.

#### **3.1 Judgments**

The information about judgments made in applying the accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- (a) Consolidation and business consolidation - Determination of whether the Company actually has control over an investee;
- (b) Statements of cash flows – Indirect method (marketable securities and financial investments): the SIMPAR Group classifies the marketable securities and financial investments as operating activities due to the use of these funds in the short term for the settlement of trade payables and debts. These amounts were not invested for long-term investment purposes and are constantly used in the Company's operating cycle.

#### **3.2 Uncertainties about assumptions and estimates**

The information about assumption and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the year ended December 31, 2025 is included in the following notes:

- (a) Deferred income tax and social contribution: recognition of deferred tax assets: availability of future taxable income against which deductible temporary differences and tax losses can be used;
- (b) Property and equipment (definition of residual value, useful life and depreciation rate);
- (c) Impairment losses of intangible assets - impairment test of intangible assets and goodwill: key assumptions underlying recoverable amounts;

- (d) Expected credit losses of trade receivables: measurement of expected credit losses of trade receivables and contract assets: key assumptions in determining the weighted average rate of loss:
- (e) Provision for judicial and administrative litigation - recognition and measurement of provisions and contingencies: key assumptions underlying the likelihood and materiality of resource outflows:
- (f) Share-based payment transactions (probability of exercise of option):
- (g) Derivative financial instruments: determination of fair values:
- (h) Lease: incremental borrowing rate and contract periods:
- (i) Intangible assets with finite useful lives – definition of useful life.

#### 4. New standards and interpretations not yet effective

The following amendments to standards were issued by the IASB but are not effective for 2025. The early adoption of standards, even though encouraged by the IASB, has not been implemented in Brazil by the Brazilian Accounting Pronouncements Committee (“CPC”):

- **Amendments to IFRS® 9 and IFRS® 17: Classification and Measurement of Financial Instruments:** on May 30, 2024, the IASB issued amendments to IFRS 9 - Financial Instruments and IFRS 7 - Financial Instruments: Disclosures, in order to answer recent practical questions and improve understanding, as well as to include new requirements applicable to companies in general and not only to financial institutions.

The amendments:

- (a) clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- (b) clarify and add guidance for assessing whether a financial asset meets the solely payments of principal and interest criterion (“SPPI test”), including in the cases of contingent events;
- (c) add new disclosures for certain instruments with contractual terms that may change cash flows (such as some financial instruments with features linked to meeting ESG targets); and
- (d) update the disclosures for equity instruments designated at fair value through other comprehensive income (“FVOCI”).

These amendments are effective as from January 1, 2026. The Company does not expect these amendments to have a material impact on its operations or financial statements.

- **Amendments to IFRS® 9 and IFRS® 17: Contracts Referencing Nature-dependent Electricity:** in December 2024, the IASB amended the requirements for applying own use and hedge accounting provided for in IFRS 9 – Financial Instruments, and added certain disclosure requirements from IFRS 7 – Financial Instruments: Disclosures, with the aim of ensuring that the financial statements appropriately present the effects of contracts referencing nature-dependent electricity and whose generation depends on nature (e.g. wind energy, solar energy, etc.), described as 'contracts referencing nature-dependent electricity'. Therefore, they only apply to contracts that expose an entity to variability due to volatility in energy generation that depends on natural conditions.

The amendments brought: (i) guidelines for an entity to determine whether energy contracts, which depend on conditions of nature, should be treated as 'own use' contracts, (ii) conditions to be considered for the application of hedge accounting (cash flow hedge) and (iii) disclosures about contractual characteristics that expose the entity to variability, contractual commitments not yet recognized (estimated cash flows) and effects of the contracts on the entity's performance during the year.

These amendments are effective as from January 1, 2026. The Company does not expect these amendments to have a material impact on its operations or financial statements.

- **IFRS® 18: Presentation and Disclosure in Financial Statements:** this new accounting standard will replace IAS 1 - Presentation of Financial Statements, introducing new requirements that will help achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Although IFRS 18 does not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be widespread, in particular those related to the statement of financial position and the provision of management-defined performance measures within the financial statements. Management is currently assessing the detailed implications of applying the new standard to the Company's financial statements.

Regarding the statement of cash flows, there will be changes in how interest received and paid is presented. Interest paid will be presented as cash flows from financing activities and interest received will be presented as cash flows from investing activities.

The new standard is effective as from January 1, 2027, with retrospective application, that is, comparative information for the year ending December 31, 2026 will be restated in accordance with IFRS 18.

**IFRS® 19: Subsidiaries without Public Accountability: Disclosures:** *This new standard allows certain eligible subsidiaries reporting under IFRS Accounting Standards to apply reduced disclosure requirements, in order to balance the information needs of users of the financial statements of eligible subsidiaries with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries.* The new standard IFRS 19 is effective as from January 1, 2027.

As the Group's equity instruments are publicly traded, it is not eligible for the application of IFRS® 19.

- **Annual Improvements to IFRS Accounting Standards - Volume 11:** Annual improvements are limited to amendments that aim at clarifying the wording of some IFRS Accounting Standards or correcting relatively minor unintended consequences, omissions, or conflicts between the requirements of IFRS Accounting Standards. The amendments refer to the following standards:
  - IFRS 1 – First-Time Adoption of International Financial Reporting Standards;
  - IFRS 7 – Financial Instruments: Disclosures and its Guidance on Implementing IFRS 7;
  - IFRS 9 – Financial Instruments;
  - IFRS 10 – Consolidated Financial Statements; and
  - IAS 7 – Statements of Cash Flows.

Effective for annual periods beginning on or after January 1, 2016. The Company does not expect these amendments to have impacts on its financial statements.

- **Amendments to IAS 21 – Translation to a Hyperinflationary Presentation Currency:** These narrowly scoped amendments specify the translation procedures for an entity whose presentation currency is that of a hyperinflationary economy. The entity applies the amendments if:
  - its functional currency is that of a non-hyperinflationary economy and it is translating its results and financial position to the currency of a hyperinflationary economy; or
  - it is translating the results and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy.

There are no other IFRS® or IAS standards or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Company's financial statements.

## 5. Financial instruments and risk management

### Accounting policy

#### Financial Instruments

Derivative financial instruments are initially recognized at fair value on the date a derivative contract is entered into and are subsequently remeasured at fair value. Changes in fair value are recognized in profit or loss, as financial result, except for derivatives designated as hedging instruments in qualifying cash flow hedge relationships.

#### Financial Assets

Subsequent to initial recognition, financial assets are classified and measured based on: (i) the business model for managing the financial assets; and (ii) the contractual cash flow characteristics of the financial asset. Measurement categories are as follows:

#### Amortized Cost

Financial assets whose contractual cash flow characteristics represent solely payments of principal and interest and which are held within a business model whose objective is to collect contractual cash flows. These assets are measured using the effective interest rate method.

#### Fair Value Through Other Comprehensive Income (FVOCI)

Financial assets whose contractual cash flow characteristics also represent solely payments of principal and interest, but which are held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets. Changes in fair value are recognized in "Other comprehensive income" within equity.

#### Fair Value Through Profit or Loss (FVTPL)

Financial assets whose contractual cash flow characteristics do not represent solely payments of principal and interest, or which are held within a business model for short-term sale. Changes in fair value are recognized in profit or loss.

Financial assets are not subsequently reclassified after initial recognition unless the Company changes its business model for managing financial assets. In such cases, all affected assets are reclassified on the first day of the reporting period following the change in the business model.

#### Derecognition

The SIMPAR Group derecognizes a financial asset when the contractual rights to receive cash flows from the asset expire, when its contractual rights to receive cash flows are transferred, when substantially all risks and rewards are transferred, or when the Group neither retains substantially all risks and rewards nor control over the asset.

#### Financial Liabilities

Financial liabilities are classified and measured at amortized cost or at fair value through profit or loss.

Financial liabilities are classified as FVTPL if they are: (i) derivatives; (ii) financial liabilities arising from transferred financial assets that do not qualify for derecognition; (iii) financial guarantee contracts; (iv) commitments to provide a loan at a below-market interest rate; or (v) contingent consideration recognized by the acquirer in a business combination.

In addition, financial liabilities may also be designated as FVTPL when: (i) such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring or recognizing gains and losses on different bases; or (ii) their performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy provided internally by Management.

### Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

### Derivative Instruments and Hedge Accounting

Derivative instruments are measured at fair value, with gains and losses arising from remeasurement recognized in profit or loss, except when the derivative qualifies as a cash flow hedge. In such cases, the effective portion of gains and losses is recognized in "Other comprehensive income" within equity, while the ineffective portion is recognized in profit or loss.

The SIMPAR Group enters into non-speculative derivative financial instruments to hedge its exposure to changes in indices, foreign exchange rates, or interest rates arising from certain loans, financings, and debentures, or to avoid exposure to changes in the fair value of certain financial instruments.

Fair value is determined using valuation techniques based on assumptions that consider Management's judgment and prevailing market conditions as of the reporting date. Valuation techniques include the use of recent arm's-length transactions with third parties, reference to other instruments that are substantially similar, and discounted cash flow analyses, maximizing the use of observable market data and minimizing reliance on entity-specific inputs.

### Fair Value Hierarchy

The fair values of financial assets and liabilities are measured according to the following fair value hierarchy:

- **Level 1** – Quoted (unadjusted) prices for identical instruments in active markets;
- **Level 2** – Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, or valuation techniques for which significant inputs are observable; and
- **Level 3** – Instruments for which significant inputs are unobservable. For these financial instruments, related to amounts payable under purchase and sale options arising from business combinations, the Company considers the projected EBITDA of the acquired companies for the option exercise dates and applies a discount rate to determine present value.

Financial instruments whose carrying amounts approximate their fair values are classified within **Level 2** of the fair value hierarchy.

Valuation techniques used to measure all financial assets and liabilities at fair value include:

- Quoted market prices or quotations provided by financial institutions or brokers for similar instruments; and
- Discounted cash flow analyses.

### Hedge Effectiveness Monitoring

The effectiveness of the economic relationship between the hedged item and the hedging instrument is assessed at the designation date, considering qualitative characteristics of the instruments and quantitative assessments when necessary. Hedging derivative instruments are generally entered into with terms identical to those of the hedged items.

### Impairment of Financial Assets

The need to recognize impairment losses is assessed periodically for all financial assets measured at amortized cost. In determining impairment losses, various factors are considered, including the creditworthiness of each financial asset, economic or sector conditions, and historical loss experience.

An impairment loss previously recognized may be reversed if there is a change in the assumptions used to determine the recoverable amount of the asset.

Notes to the parent company and consolidated financial statements at December 31, 2025  
In thousands of Brazilian Reais, unless otherwise stated

## 5.1 Financial instruments by category

The SIMPAR Group's financial instruments are measured according to the categories:

	12/31/2025				Parent company 12/31/2024			
	Assets at fair value through profit or loss	Fair value of hedging instruments	Amortized cost	Total	Assets at fair value through profit or loss	Fair value of hedging instruments	Amortized cost	Total
Cash and cash equivalents	165	-	42	207	113,727	-	104	113,831
Marketable securities and financial investments	3,430,165	-	-	3,430,165	3,204,801	-	-	3,204,801
Derivative financial instruments	-	279,827	-	279,827	-	1,682,235	-	1,682,235
Trade receivables	-	-	79,454	79,454	-	-	45,652	45,652
Related parties - assets	-	-	-	-	-	-	20	20
Dividends receivable	-	-	595,237	595,237	-	-	282,098	282,098
Judicial deposits	-	-	144	144	-	-	156	156
	<b>3,430,330</b>	<b>279,827</b>	<b>674,877</b>	<b>4,385,034</b>	<b>3,318,528</b>	<b>1,682,235</b>	<b>328,030</b>	<b>5,328,793</b>

	12/31/2025			Parent company 12/31/2024		
	Fair value of hedging instruments	Amortized cost	Total	Fair value of hedging instruments	Amortized cost	Total
Trade payables	-	8,635	8,635	-	5,855	5,855
Loans and borrowings	-	5,116,701	5,116,701	-	6,470,008	6,470,008
Leases payable to financial institutions	-	-	-	-	51,155	51,155
Right-of-use leases	-	840	840	-	-	-
Derivative financial instruments - liabilities	1,307,945	-	1,307,945	2,557,740	-	2,557,740
Related parties - liabilities	-	133,353	133,353	-	133,354	133,354
Dividends payable	-	13,498	13,498	-	4,123	4,123
Payables for the acquisition of companies	-	211,918	211,918	-	247,388	247,388
	<b>1,307,945</b>	<b>5,484,945</b>	<b>6,792,890</b>	<b>2,557,740</b>	<b>6,911,883</b>	<b>9,469,623</b>

Notes to the parent company and consolidated financial statements at December 31, 2025  
In thousands of Brazilian Reais, unless otherwise stated

	12/31/2025					Consolidated 12/31/2024				
	Assets at fair value through profit or loss	Fair value of hedging instruments	Assets at fair value through other comprehensive income	Amortized cost	Total	Assets at fair value through profit or loss	Fair value of hedging instruments	Assets at fair value through other comprehensive income	Amortized cost	Total
Cash and cash equivalents	2,574,576	-	-	455,377	3,029,953	1,505,743	-	-	398,105	1,903,848
Marketable securities and financial investments	13,901,234	-	164,411	-	14,065,645	11,254,527	-	169,961	-	11,424,488
Derivative financial instruments	-	741,506	-	-	741,506	130,727	2,524,184	311,574	-	2,966,485
Trade receivables	-	-	-	8,028,683	8,028,683	-	-	-	6,649,570	6,649,570
Related parties - assets	-	-	-	1,122	1,122	-	-	-	180	180
Dividends receivable	-	-	-	435	435	-	-	-	163	163
Judicial deposits	-	-	-	144,655	144,655	-	-	-	153,370	153,370
	<b>16,475,810</b>	<b>741,506</b>	<b>164,411</b>	<b>8,630,272</b>	<b>26,011,999</b>	<b>12,890,997</b>	<b>2,524,184</b>	<b>481,535</b>	<b>7,201,388</b>	<b>23,098,104</b>

	12/31/2025			Consolidated 12/31/2024		
	Fair value of hedging instruments	Amortized cost	Total	Fair value of hedging instruments	Amortized cost	Total
Trade payables	-	7,377,321	7,377,321	-	7,206,883	7,206,883
Supplier financing - confirming	-	17,897	17,897	-	32,860	32,860
Floor plan	-	1,027,622	1,027,622	-	747,045	747,045
Loans and borrowings	-	56,668,672	56,668,672	-	55,051,867	55,051,867
Leases payable to financial institutions	-	91,071	91,071	-	223,879	223,879
Right-of-use leases	-	2,313,682	2,313,682	-	2,122,172	2,122,172
Derivative financial instruments - liabilities	2,622,939	-	2,622,939	3,997,197	-	3,997,197
Assignment of receivables	-	3,304,231	3,304,231	-	1,916,562	1,916,562
Related parties - liabilities	-	528	528	-	620	620
Dividends payable	-	322,387	322,387	-	180,560	180,560
Payables for the acquisition of companies	-	1,303,267	1,303,267	-	1,529,731	1,529,731
Forward purchase of shares from subsidiaries	-	1,246,538	1,246,538	-	1,166,686	1,166,686
	<b>2,622,939</b>	<b>73,673,216</b>	<b>76,296,155</b>	<b>3,997,197</b>	<b>70,178,865</b>	<b>74,176,062</b>

## 5.2 Fair value of financial assets and liabilities

A comparison by category of the carrying amount and fair value of the SIMPAR Group's financial instruments is as follows:

	Parent company			
	12/31/2025		12/31/2024	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>				
Cash and cash equivalents	207	207	113,831	113,831
Marketable securities and financial investments	3,430,165	3,430,165	3,204,800	3,204,800
Derivative financial instruments	279,827	279,827	1,682,235	1,682,235
Trade receivables	79,454	79,454	45,652	45,652
Related parties	-	-	20	20
Dividends receivable	595,237	595,237	282,098	282,098
Judicial deposits	144	144	156	156
<b>Total</b>	<b>4,385,034</b>	<b>4,385,034</b>	<b>5,328,792</b>	<b>5,328,792</b>
<b>Financial liabilities</b>				
Trade payables	8,635	8,635	5,855	5,855
Loans, borrowings and debentures	5,116,701	4,896,918	6,470,008	6,797,498
Leases payable to financial institutions	-	-	51,155	51,415
Right-of-use leases	840	840	-	-
Derivative financial instruments	1,307,945	1,307,945	2,557,740	2,557,740
Related parties	133,353	133,353	133,354	133,354
Dividends payable	13,498	13,498	4,123	4,123
Payables for the acquisition of companies	211,918	211,918	247,388	247,388
<b>Total</b>	<b>6,792,890</b>	<b>6,573,107</b>	<b>9,469,623</b>	<b>9,797,373</b>
	Consolidated			
	12/31/2025		12/31/2024	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>				
Cash and cash equivalents	3,029,953	3,029,953	1,903,850	1,903,850
Marketable securities and financial investments	14,065,644	9,719,047	11,254,526	11,254,526
Derivative financial instruments	741,506	760,554	3,278,059	3,278,059
Trade receivables	8,028,683	8,028,683	6,649,570	6,649,570
Related parties	1,122	1,122	180	180
Dividends receivable	435	435	163	163
Judicial deposits	144,655	144,655	153,370	153,370
<b>Total</b>	<b>26,011,998</b>	<b>21,684,449</b>	<b>23,239,718</b>	<b>23,239,718</b>
<b>Financial liabilities</b>				
Trade payables	7,377,321	7,377,322	7,206,883	7,206,883
Supplier financing - confirming	17,897	17,897	32,860	32,860
Floor plan	1,027,622	1,027,622	747,045	747,045
Loans, borrowings and debentures	56,668,672	58,933,486	55,051,867	58,745,576
Leases payable to financial institutions	91,071	94,560	223,879	237,181
Right-of-use leases	2,313,682	2,494,448	2,122,172	2,122,172
Assignment of receivables	3,304,231	4,737,903	1,916,546	2,086,771
Derivative financial instruments	2,622,939	2,643,151	3,595,509	3,619,419
Related parties	528	528	620	620
Dividends payable	322,387	322,388	180,560	180,560
Payables for the acquisition of companies	1,303,267	1,303,267	1,529,731	1,529,731
Forward purchase of shares	1,246,538	1,246,538	1,166,686	1,166,686
<b>Total</b>	<b>76,296,155</b>	<b>80,199,110</b>	<b>73,774,358</b>	<b>77,675,504</b>

The table below presents the general classification of financial assets and liabilities measured at fair value, according to the fair value hierarchy:

Notes to the parent company and consolidated financial statements at December 31, 2025  
In thousands of Brazilian Reais, unless otherwise stated

	12/31/2025		Parent company 12/31/2024	
	Level 2	Total	Level 2	Total
	<b>Assets at fair value through profit or loss</b>			
<b>Financial investments classified in cash and cash equivalents</b>				
Bank deposit certificates ("CDB")	153	153	113,716	113,716
Units of other funds	11	11	11	11
<b>Marketable securities and financial investments</b>				
Financial bills	445,554	445,554	393,226	393,226
Commercial notes	190,082	190,082	-	-
Commercial notes - related parties	679,583	679,583	811,815	811,815
Units of funds	55,961	55,961	50,048	50,048
Investments in CDB	614,435	614,435	444,270	444,270
Simpar Exclusive Fund	1,444,550	1,444,550	1,461,596	1,461,596
Others	-	-	43,845	43,845
<b>Derivative financial instruments</b>				
Swap	279,827	279,827	1,682,235	1,682,235
	<b>3,710,156</b>	<b>3,710,156</b>	<b>5,000,762</b>	<b>5,000,762</b>
	<b>3,710,156</b>	<b>3,710,156</b>	<b>5,000,762</b>	<b>5,000,762</b>
<b>Liabilities at fair value through profit or loss</b>				
<b>Derivative financial instruments</b>				
Swap	15,326	15,326	2,488,019	2,488,019
	<b>15,326</b>	<b>15,326</b>	<b>2,488,019</b>	<b>2,488,019</b>
<b>Liabilities at fair value through other comprehensive income - FVOCI</b>				
Swap	1,003,146	1,003,146	805,784	805,784
	<b>1,003,146</b>	<b>1,003,146</b>	<b>805,784</b>	<b>805,784</b>
<b>Financial liabilities not measured at fair value</b>				
Loans, borrowings and debentures	5,116,701	5,116,701	6,470,009	6,470,009
Leases payable to financial institutions	-	-	51,155	51,155
Payables for the acquisition of companies	211,918	211,918	247,388	247,388
	<b>5,328,619</b>	<b>5,328,619</b>	<b>6,768,552</b>	<b>6,768,552</b>
	<b>6,347,091</b>	<b>6,347,091</b>	<b>10,062,355</b>	<b>10,062,355</b>

	Consolidated					
	12/31/2025			12/31/2024		
	Level 1	Level 2	Total	Level 1	Level 2	Total
<b>Assets at fair value through profit or loss</b>						
<b>Financial investments classified in cash and cash equivalents</b>						
Bank deposit certificates ("CDB")	-	1,666,836	1,666,836	136	635,289	635,425
Repurchase agreements	-	868,998	868,998	-	831,810	831,810
Units of other funds	4,065	-	4,065	46,898	-	46,898
Other investments	34,677	-	34,677	28,701	97	28,798
<b>Marketable securities and financial investments</b>						
Financial Treasury Bills ("LFT")	-	4,346,598	4,346,598	-	-	-
National Treasury Bills ("LTN")	4,600,837	-	4,600,837	4,819,674	-	4,819,674
Financial bills	3,074,981	-	3,074,981	4,797,730	-	4,797,730
Commercial notes	791,591	-	791,591	665,555	-	665,555
Units of funds	-	196,563	196,563	-	-	-
Investments in CDB	55,961	-	55,961	847,031	-	847,031
Others	625,097	-	625,097	444,270	185,462	629,732
<b>Derivative financial instruments</b>						
Swap	-	209,521	209,521	-	187,240	187,240
	-	741,507	741,507	-	3,133,741	3,133,741
<b>Assets at fair value through other comprehensive income</b>	<b>9,187,209</b>	<b>8,030,023</b>	<b>17,217,232</b>	<b>11,649,995</b>	<b>4,973,639</b>	<b>16,623,634</b>
<b>Marketable securities and financial investments</b>						
Sovereign securities						
Corporate bonds	164,412	-	164,412	169,961	-	169,961
<b>Derivative financial instruments</b>						
Swap	84	-	84	-	-	-
	-	35,042	35,042	-	243,653	243,653
	<b>164,496</b>	<b>35,042</b>	<b>199,538</b>	<b>169,961</b>	<b>243,653</b>	<b>413,614</b>
<b>Liabilities at fair value through profit or loss</b>	<b>9,351,705</b>	<b>8,065,065</b>	<b>17,416,770</b>	<b>11,819,956</b>	<b>5,217,292</b>	<b>17,037,248</b>
Loans and borrowings						
Debentures	-	-	-	-	874,287	874,287
<b>Derivative financial instruments</b>						
Swap	-	-	-	-	2,013,230	2,013,230
	-	332,392	332,392	-	2,631,409	2,631,409
<b>Liabilities at fair value through other comprehensive income - FVOCI</b>	<b>-</b>	<b>332,392</b>	<b>332,392</b>	<b>-</b>	<b>5,518,926</b>	<b>5,518,926</b>
Swap	-	3,047,152	3,047,152	-	1,134,514	1,134,514
<b>Financial liabilities not measured at fair value</b>	<b>-</b>	<b>3,047,152</b>	<b>3,047,152</b>	<b>-</b>	<b>1,134,514</b>	<b>1,134,514</b>
Loans, borrowings and debentures						
Leases payable to financial institutions	-	56,668,672	56,668,672	-	55,051,868	55,051,868
Payables for the acquisition of companies	-	91,071	91,071	-	223,879	223,879
Assignment of receivables	-	1,303,267	1,303,267	-	1,529,731	1,529,731
<b>Derivative financial instruments</b>						
Swap	-	3,304,231	3,304,231	-	1,916,546	1,916,546
	-	372,475	372,475	-	233,327	233,327
	<b>-</b>	<b>61,739,716</b>	<b>61,739,716</b>	<b>-</b>	<b>58,955,351</b>	<b>58,955,351</b>

The curve used in the fair value measurement of agreements indexed to the CDI at December 31, 2025 is as follows:

Vertex	Interest curve - Brazil						
	1M	6M	1Y	2Y	3Y	5Y	10Y
Rate (p.a.) - %	14.90	14.22	13.40	13.19	13.40	13.59	13.48

Source: B3, 12/31/2025.

### 5.3 Financial risk management

The SIMPAR Group is exposed to credit risk, market risk and liquidity risk on its main financial assets and liabilities. Management manages these risks with the support of a Financial Committee and with the approval of the Board of Directors, which is responsible for authorizing transactions involving any type of derivative financial instrument and any contracts that generate financial assets and liabilities exposed to market risks, regardless of the market in which they are traded or registered.

### a. Credit risk

The credit risk involves the potential default of a counterparty to an agreement or financial instrument, resulting in financial loss. The SIMPAR Group is exposed to credit risk, mainly in respect of trade receivables, deposits with banks, short-term investments and other financial instruments held with financial institutions

#### (i) Cash and cash equivalents, marketable securities and financial investments

Surplus funds are invested only in approved counterparties and within the limits established for each, in order to minimize the concentration of risks and therefore mitigate potential financial losses in the event of an institution going bankrupt.

The maximum period considered in the estimate of expected credit loss is the maximum contractual period of exposure to credit risk.

For risk assessment purposes, a local scale ("Br") and a global scale ("G") of credit risk exposure obtained from rating agencies are used, as follows:

Rating in Local Scale "Br"			Rating in Local Scale "G"		
Nomenclature:		Quality	Nomenclature:		Quality
Br	AAA	Prime	G	AAA	Prime
Br	AA+, AA, AA-	High Investment Grade	G	AA+, AA, AA-	High Investment Grade
Br	A+, A, A-	High Average Investment Grade	G	A+, A, A-	High Average Investment Grade
Br	BBB+, BBB, BBB-	Low Average Investment Grade	G	BBB+, BBB, BBB-	Low Average Investment Grade
Br	BB+, BB, BB-	Speculative Non-Investment Grade	G	BB+, BB, BB-	Speculative Non-Investment Grade
Br	B+, B, B-	Highly Speculative Non-Investment Grade	G	B+, B, B-	Highly Speculative Non-Investment Grade
Br	CCC+, CCC, CCC-	Extremely Speculative Non-Investment Grade	G	CCC+, CCC, CCC-	Extremely Speculative Non-Investment Grade
Br	D	Default Speculative Non-Investment Grade	G	D	Default Speculative Non-Investment Grade

The Group's cash quality and maximum credit risk exposure to cash and cash equivalents, marketable securities and financial investments are follows:

	Parent company 12/31/2025	Consolidated 12/31/2025
<b>Amounts deposited in current account</b>	<b>42</b>	<b>455,377</b>
Br AAA	154	2,522,528
Br AA+	11	11
Br AA	-	52,033
Br AA-	-	4
<b>Total financial investments</b>	<b>165</b>	<b>2,574,576</b>
<b>Total cash and cash equivalents</b>	<b>207</b>	<b>3,029,953</b>
	<b>Parent company 12/31/2025</b>	<b>Consolidated 12/31/2025</b>
<b>Marketable securities and financial investments</b>		
Br AAA	3,430,165	13,938,253
G BB	-	127,391
<b>Total marketable securities and financial investments</b>	<b>3,430,165</b>	<b>14,065,644</b>

#### (ii) Trade receivables

The SIMPAR Group uses a simplified "provision matrix" to calculate the expected losses on its trade receivables according to its experience of historical credit losses. This provision matrix specifies fixed rates for the provision depending on the number of days in which the receivables are falling due or overdue and

is adjusted for specific customers according to future estimates and qualitative factors observed by Management. The Company recognized a provision for impairment that represents its estimate of expected credit losses on trade receivables, as mentioned in Note 8.

SIMPAR writes off its financial assets when there is no reasonable expectation of recovery, according to the recoverability study of each company. The receivables written off continue in the collection process to recover the receivable amount.

#### **b. Market risk**

Market prices typically involve three types of risks: interest rate risk, exchange rate risk and price risk that may be of commodities, stocks, among others.

##### **(i) Interest rate risk**

The SIMPAR Group is substantially exposed to interest rate risk on cash and cash equivalents, marketable securities and financial investments, loans, borrowings, debentures, leases payable to financial institutions, assignment of receivables, and payables for the acquisition of companies. As a policy, the SIMPAR Group seeks to concentrate this risk to the DI variation, and uses derivatives for this purpose, usually designated for *hedge accounting*.

##### **(ii) Foreign exchange risk**

Foreign exchange risk arises from differences between the exchange rates of the currency in which assets and liabilities is denominated and its functional currency. Borrowings are generally denominated in the same currency as the cash flow generated by the Company's trading operations, mainly in Reais. However, there are also contracts in US Dollars ("USD") and Euro ("EUR"), which have been protected against exchange rate changes by swap instruments, which exchange the indexation of foreign currency and the fixed rate by the Interbank Deposit Certificate (CDI), limiting exposure to possible losses due to exchange rate changes.

The agreements of this nature were designated for hedge accounting.

##### **(iii) Hedging instruments**

All foreign exchange and interest rate exposures hedged by transactions with derivatives at SIMPAR Group are as follows:

Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

Instrument	Hedged risk	Type of derivative financial instrument	Operation	Notional amount	Currency	Parent company and Consolidated				
						Balance at 12/31/2025		Gains (losses) recognized for the year ended 12/31/2025:		
						Instrument on the curve	Fair value receivable (payable)	Profit or loss	OCI	
Swap agreement	Exchange rate risk	Cash flow hedge	Swap USD + Fixed X CDI	USD 463,500	USD	(192,275)	(1,003,146)	(730,502)	1,340,258	
Swap agreement	Exchange rate risk	Fair value hedge	Swap CDI Fixed X CDI	R\$ 1,245,000	BRL	(7,972)	(40,300)	(73,917)	-	
Swap agreement	Exchange rate risk	Fair value hedge	Swap IPCA X CDI	R\$ 255,000	BRL	45,763	15,328	(16,194)	-	
<b>Total Parent Company</b>						<b>(154,484)</b>	<b>(1,028,118)</b>	<b>(820,613)</b>	<b>1,340,258</b>	
Swap agreement	Interest risk	Fair value hedge	Swap IPCA + Fixed rate X CDI	R\$ 5,327,689	BRL	417,372	(81,633)	(231,228)	68,626	
Swap agreement	Interest risk	Fair value hedge	Swap Fixed rate X CDI	R\$ 1,507,176	BRL	(83,960)	(319,246)	(231,245)	8,975	
Swap agreement	Interest risk	Fair value hedge	Swap CDI + Fixed rate X CDI	R\$ 1,031,499	BRL	235,371	66,437	(38,348)	-	
Swap agreement	Exchange rate risk	Fair value hedge	Swap USD x CDI	R\$ 300,000	USD	(211,792)	(366,747)	(1,055,393)	743,633	
Swap agreement	Exchange rate risk	Cash flow hedge	Swap EUR x CDI	EUR 42,000	EUR	-	-	(22,229)	705	
Swap agreement	Exchange rate risk	Cash flow hedge	Swap USD x CDI	USD 2,982,700	USD	(154,625)	(152,125)	(390,142)	11,242	
<b>Total Consolidated</b>						<b>47,882</b>	<b>(1,881,432)</b>	<b>(2,789,198)</b>	<b>2,173,439</b>	
						<b>Parent company</b>	<b>Consolidated</b>			
						<b>Current assets</b>	<b>91,612</b>	<b>147,067</b>		
						<b>Total noncurrent assets</b>	<b>188,215</b>	<b>594,440</b>		
						<b>Current liabilities</b>	<b>(512,036)</b>	<b>(1,020,517)</b>		
						<b>Total noncurrent liabilities</b>	<b>(795,909)</b>	<b>(1,602,422)</b>		
						<b>(1,028,118)</b>	<b>(1,881,432)</b>			

(i) The carrying amounts previously recorded under *other comprehensive income*, totaling R\$1,340,258 in the parent company and R\$2,161,492 on a consolidated basis, were reclassified to liabilities in the statement of financial position under their respective hedged debt agreements, within the caption "Loans, financings and debentures," and are allocated to the line "Cash flow hedge variation" in the statements of comprehensive income. Deferred tax effects, amounting to R\$455,687 in the parent company and R\$734,907 on a consolidated basis, were reclassified to "Deferred income tax and social contribution" and are presented in the line "Income tax and social contribution on cash flow hedge" in the statements of comprehensive income.

Notes to the parent company and consolidated financial statements at December 31, 2025  
In thousands of Brazilian Reais, unless otherwise stated

### c. Liquidity risk

Presented below are the contractual maturities of financial assets and liabilities, including estimated interest payment:

	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	Parent company
					12/31/2025
					Over 3 years
<b>Financial assets</b>					
Cash and cash equivalents	207	207	207	-	-
Marketable securities and financial investments	3,430,165	3,430,165	3,430,165	-	-
Derivative financial instruments	279,827	351,412	29,286	66,938	255,188
Trade receivables	79,454	79,454	79,454	-	-
Dividends receivable	595,237	595,237	595,237	-	-
Judicial deposits	144	144	144	-	-
<b>Total</b>	<b>4,385,034</b>	<b>4,456,619</b>	<b>4,134,493</b>	<b>66,938</b>	<b>255,188</b>
<b>Financial liabilities</b>					
Trade payables	8,635	8,635	8,635	-	-
Loans, borrowings and debentures	5,116,700	7,910,519	750,820	1,727,104	5,432,595
Right-of-use leases	840	1,694	1,502	183	9
Derivative financial instruments	1,307,945	1,307,946	109,151	249,110	949,685
Related parties	133,353	133,354	132,826	528	-
Dividends payable	13,498	13,498	13,498	-	-
Payables for the acquisition of companies	211,918	249,458	249,458	-	-
<b>Total</b>	<b>6,792,889</b>	<b>9,625,104</b>	<b>1,265,890</b>	<b>1,976,925</b>	<b>6,382,289</b>

	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	Consolidated
					12/31/2025
					Over 3 years
<b>Financial assets</b>					
Cash and cash equivalents	3,029,953	3,029,953	3,029,953	-	-
Marketable securities and financial investments	14,065,644	14,065,644	11,074,652	239,793	2,751,199
Derivative financial instruments	741,506	1,434,415	206,815	107,201	1,120,399
Trade receivables	8,028,684	8,307,298	8,290,693	16,605	-
Related parties - assets	1,122	1,122	180	942	-
Dividends receivable	435	435	435	-	-
Judicial deposits	144,655	144,655	144,655	-	-
<b>Total</b>	<b>26,011,999</b>	<b>26,983,523</b>	<b>22,747,383</b>	<b>364,541</b>	<b>3,871,599</b>
<b>Financial liabilities</b>					
Trade payables	7,377,321	7,377,321	7,377,321	-	-
Supplier financing - confirming	17,897	17,897	17,897	-	-
Floor plan	1,027,622	1,233,019	1,233,019	-	-
Loans, borrowings and debentures	56,668,673	90,505,660	13,951,998	19,513,151	57,040,511
Leases payable to financial institutions	91,071	122,136	105,777	15,236	1,123
Right-of-use leases	2,313,682	3,577,794	1,163,591	971,963	1,442,240
Assignment of receivables	3,304,231	4,737,903	2,994,210	1,443,649	300,044
Derivative financial instruments	2,622,939	3,319,873	2,241,038	521,532	557,303
Related parties	528	528	-	528	-
Dividends payable	322,387	322,387	322,387	-	-
Payables for the acquisition of companies	1,303,267	2,300,129	1,030,713	336,731	932,685
Forward purchase of shares	1,246,538	1,246,538	166,931	1,079,607	-
<b>Total</b>	<b>76,296,156</b>	<b>114,761,185</b>	<b>30,604,882</b>	<b>23,882,397</b>	<b>60,273,906</b>

## 5.4 Sensitivity analysis

The sensitivity analysis aims to demonstrate the potential impacts of changes in interest rates and foreign exchange rates on the Company's financial assets and liabilities, while keeping all other market indicators constant. Upon settlement of these financial instruments, the actual amounts disbursed may differ materially from those presented in the tables below. For the next 12 months, the following probable interest rates and exchange rates were considered:

- CDI at 13.4% p.a., based on the future yield curve (source: B3);
- TLP at 7.82% p.a. (source: BNDES);
- IPCA at 3.71% p.a. (source: B3);
- IGP-M at 6.00% p.a. (source: B3);
- SELIC at 13.4% p.a. (source: B3);
- Euro rate of R\$ 7 (source: B3); and
- US dollar rate of R\$ 5.88 (source: B3).
- SOFR at 3.87% p.a. (source: Federal Reserve New York Bank);

The table below is presented with the respective impacts on the finance income (costs), considering the probable scenario (Scenario I), with increases of 25% (Scenario II) and 50% (Scenario III):

Description	Balance	Parent company		
		Scenario I probable	Scenario II - depreciation of 25%	Scenario III - depreciation of 50%
Balances subject to exposure to CDI variations	(5,354,618)	(717,519)	(896,899)	(1,076,278)
Balances subject to exposure to Selic variations	1,444,550	193,570	241,962	290,355
<b>Balance subject to net exposure</b>	<b>(3,910,068)</b>	<b>(523,949)</b>	<b>(654,936)</b>	<b>(785,924)</b>

Description	Balance	Consolidated		
		Scenario I probable	Scenario II - Depreciation of 25%	Scenario III - depreciation of 50%
Balances subject to exposure to CDI variations	(34,913,018)	(4,678,344)	(5,847,931)	(7,017,517)
Balances subject to exposure to Selic variations	7,675,818	1,028,560	1,285,700	1,542,839
Balances subject to exposure to IPCA variations	(7,919,595)	(293,817)	(367,271)	(440,725)
Balances subject to exposure to fixed rate variations	(11,891,366)	(1,278,322)	(1,278,322)	(1,278,322)
<b>Balance subject to net exposure</b>	<b>(47,048,161)</b>	<b>(5,221,924)</b>	<b>(6,207,824)</b>	<b>(7,193,725)</b>

## 6. Cash and cash equivalents

### Accounting policy

Cash and cash equivalents comprise cash balances, demand deposits and highly liquid financial investments with an original maturity of up to three months from the acquisition date, which are subject to an insignificant risk of change in value and are held with the purpose of meeting the Company's short-term cash needs.

Investments are classified as cash and cash equivalents when they cumulatively meet the following criteria: (i) they have high liquidity; (ii) they have an immediate or short redemption period (up to 90 days); (iii) they are easily convertible into a known amount of cash; and (iv) they are subject to an insignificant risk of change in value.

Amounts in December 31<sup>st</sup>, 2025 and 2024:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash	11	36	10,748	10,491
Banks	32	68	444,629	387,614
<b>Total cash equivalents</b>	<b>43</b>	<b>104</b>	<b>455,377</b>	<b>398,105</b>
Bank deposit certificates ("CDB")	153	113,716	1,666,836	635,289
Repurchase agreements backed by financial operations	-	-	868,998	831,810
Units of other funds	11	11	4,065	9,945
Others	-	-	34,677	28,701
<b>Total financial investments</b>	<b>164</b>	<b>113,727</b>	<b>2,574,576</b>	<b>1,505,745</b>
<b>Total</b>	<b>207</b>	<b>113,831</b>	<b>3,029,953</b>	<b>1,903,850</b>

During the year ended December 31, 2025, the average return on the cash and cash equivalents balances was 16.51% p.a. (at December 31, 2024, the average return was 12.12% p.a.).

## 7. Marketable securities and financial investments

### Accounting policy

Marketable securities classified as financial assets measured at fair value through profit or loss comprise equity instruments (shares, units of investment funds and other equity instruments) whose fair value is readily determinable, either through trading on an organized market (B3) or through the availability of observable market prices for similar assets.

Although these securities have high liquidity in the secondary market, they can also be redeemed early and are subject to a negligible risk of change in value.

Amounts in December 31<sup>st</sup>, 2025 and 2024:

Operations	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Exclusive investment fund Simpar (i)	1,444,550	1,461,596	-	-
Financial Treasury Bills ("LFT")	-	-	4,600,837	4,819,674
Repurchase agreements of treasury bonds	-	-	3,074,981	4,797,730
Corporate securities (in USD)	-	-	84	-
CLN – Credit linked note	-	-	4,346,598	-
Financial bills (ii)	445,554	393,226	791,591	665,555
Investments in CDB (ii)	614,435	444,270	625,097	444,270
Units of funds	55,961	50,048	55,961	170,096
Sovereign securities	-	-	164,412	169,961
Commercial notes	190,082	-	196,563	-
Commercial notes - related parties (Note 22.1)	679,583	811,815	-	-
Others	-	43,845	209,521	187,240
<b>Total</b>	<b>3,430,165</b>	<b>3,204,800</b>	<b>14,065,645</b>	<b>11,254,526</b>
Current assets	3,430,165	3,160,955	11,074,652	11,067,285
Noncurrent assets	-	43,845	2,990,993	187,241
<b>Total</b>	<b>3,430,165</b>	<b>3,204,800</b>	<b>14,065,645</b>	<b>11,254,526</b>

- (i) The exclusive investment funds were established for financial investments made exclusively by Simpar Group companies. The units of these funds have daily liquidity and their management is 100% outsourced under the responsibility of Banco do Brasil, Bradesco, Caixa Econômica Federal and Santander. The funds are consolidated for purposes of the consolidated financial statements, with a portfolio comprising: (i) Bank Deposit Certificates - CDB (6.88%); (ii) Financial Treasury Bills - LFT (53.21%), (iii) Repurchase agreements (35.83%); and (iv) Financial Bills (4.08%).
- (ii) Part of marketable securities in the amount of R\$ 1,059,989 (R\$ 445,554 in Financial Bills and R\$ 614,435 in investments in CDB) are collateral of transactions disclosed in Note 22, which may be replaced by other type of guarantee.

In the year ended December 31, 2025, the average income from these investments was 14.42% p.a. (10.83% p.a. at December 31, 2024).

## 8. Trade receivables

### Accounting policy

Trade receivables represent amounts receivable for the sale of products and services provided by the Company's subsidiaries, and are recorded at the nominal value invoiced on the date of sale.

Expected credit losses are measured using a simplified approach from IFRS 9, using a provision matrix based on expected losses for the entire trade receivables balance, considering the probability of default. The expected credit losses consider the expectation of losses for the next 12 months, taking into account the deterioration or improvement in the credit quality of customers and their characteristics in each business segment. Loss rates are determined by the average increase in receivables through stages of default until complete settlement. This calculation includes the credit risk score for each exposure, based on predictive data and experience in credit assessment.

The amount of the expected credit losses is deemed by Management to be sufficient to cover any loss on realization of trade receivables.

Notes to the parent company and consolidated financial statements at December 31, 2025  
In thousands of Brazilian Reais, unless otherwise stated

Amounts in December 31<sup>st</sup>, 2025 and 2024:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Customers and credit card companies	-	-	5,411,428	3,971,799
Unbilled revenue from rendering services and leases – contract assets	-	-	1,041,713	1,359,818
Financial credit operations receivable	-	-	2,047,412	1,315,650
Related parties (Note 25.1)	78,794	45,652	402	926
Other receivables	660	-	569,188	769,368
(-) Expected credit losses of trade receivables	-	-	(1,041,460)	(767,991)
<b>Total</b>	<b>79,454</b>	<b>45,652</b>	<b>8,028,683</b>	<b>6,649,570</b>
Current	79,454	45,652	7,700,608	6,176,225
Noncurrent	-	-	328,075	473,345
<b>Total</b>	<b>79,454</b>	<b>45,652</b>	<b>8,028,683</b>	<b>6,649,570</b>

## 8.1 Aging list and expected credit losses of trade receivables

	12/31/2025				12/31/2024				Consolidated
	Trade receivables	Expected credit losses	%	Trade receivables, net	Trade receivables	Expected credit losses	%	Trade receivables, net	
	<b>Total falling due</b>	<b>5,918,240</b>	<b>(36,842)</b>	<b>0,62%</b>	<b>5,881,398</b>	<b>5,172,555</b>	<b>(72,564)</b>	<b>1,40%</b>	<b>5,099,991</b>
Overdue up to 30 days	828,896	(15,633)	1,89%	813,263	827,026	(21,628)	2,62%	805,398	
Overdue from 31 to 90 days	478,626	(35,528)	7,42%	443,098	418,717	(43,193)	10,32%	375,524	
Overdue from 91 to 180 days	357,211	(59,796)	16,74%	297,415	255,954	(85,097)	33,25%	170,857	
Overdue from 181 to 365 days	361,141	(141,326)	39,13%	219,815	243,561	(127,972)	52,54%	115,589	
Overdue for more than 365 days	1,126,027	(752,333)	66,81%	373,694	499,748	(417,537)	83,55%	82,211	
<b>Total overdue</b>	<b>3,151,901</b>	<b>(1,004,616)</b>	<b>31,87%</b>	<b>2,147,285</b>	<b>2,245,006</b>	<b>(695,427)</b>	<b>30,98%</b>	<b>1,549,579</b>	
<b>Total</b>	<b>9,070,141</b>	<b>(1,041,458)</b>	<b>11,48%</b>	<b>8,028,683</b>	<b>7,417,561</b>	<b>(767,991)</b>	<b>10,35%</b>	<b>6,649,570</b>	

Movements in expected credit losses of trade receivables is as follows:

	Consolidated
<b>At December 31, 2023</b>	<b>(630,050)</b>
Additions	(496,742)
Reversals	225,628
Acquisitions of companies	(590)
Reclassifications and write-off to losses (i)	133,763
<b>At December 31, 2024</b>	<b>(767,991)</b>
<b>At December 31, 2024</b>	<b>(767,991)</b>
Additions	(751,151)
Reversals	470,244
Foreign exchange variation	(26)
Movement of discontinued operations	106
Write-off of discontinued operations	8,362
Reclassifications and write-off to losses (i)	(1,004)
<b>At December 31, 2025</b>	<b>(1,041,460)</b>

- (iii) Refers to securities written off as actual losses, which were past due for more than 2 years and were 100% provisioned, however, their administrative and judicial collections will be maintained. There is no impact on the net balance of trade receivables and on the related cash flows.

## 9. Inventories

### Accounting policy

Inventories held by the SIMPAR Group primarily comprise new vehicles, used vehicles, parts and accessories for sale through its stores, dealerships, and used-vehicle resellers, as well as inputs used in the manufacturing and delivery of customized trailers, and spare parts for the maintenance of its fleets and operating assets. Inventories are measured at the weighted average acquisition cost and include costs incurred in the acquisition and other costs incurred to bring the inventories to their current location and condition, net of allowances for write-downs, slow-moving items, and obsolescence. Provisions are recorded at 100% of the carrying amount of maintenance and consumable inventory items with no movement for more than 12 (twelve) months. For vehicles and parts, inventories are assessed on an individual basis, based on market value, and the difference between market value and carrying amount is recognized as a provision.

	<b>Consolidated</b>	
	<b>12/31/2025</b>	<b>12/31/2024</b>
New vehicles	1,785,444	2,155,717
Used vehicles	541,496	563,584
Parts for resale	412,679	341,179
Consumables	142,605	209,993
Industrial inventories	102,373	30,595
(-) Estimated losses on impairment of inventories	(152,683)	(100,750)
<b>Total</b>	<b>2,831,914</b>	<b>3,200,318</b>

Movements in estimated losses on impairment of inventories were as follows:

	<b>Consolidated</b>
<b>At December 31, 2023</b>	<b>(52,696)</b>
Additions	(95,991)
Acquisitions of companies	(795)
Reversals	48,732
<b>At December 31, 2024</b>	<b>(100,750)</b>
<b>At December 31, 2024</b>	<b>(100,750)</b>
Additions	(98,400)
Reversals	46,467
<b>At December 31, 2025</b>	<b>(152,683)</b>

- (i) Movements in estimated losses on impairment of inventories is impacted by R\$  
 (ii) 61,115 in resale value losses of agricultural machinery in the Automob segment. The other variations reflect the obsolescence of general inventories.

## 10. Fleet assets available for sale

### Accounting policy

The vehicles, machinery and equipment available for replacement are reclassified from property and equipment to "Fleet assets available for sale", assessed and measured according to CPC 27, item 68 and CPC 16 – Inventories.

Amounts are presented at the lower of the residual value, which is the acquisition cost less accumulated depreciation until the date when assets were made available for sale, and their fair value less the estimated cost to sell the asset. These assets are available for immediate sale in their current conditions and their sale within a period of less than one year is highly probable.

According to the demand, such as in periods of high seasonality, vehicles, machinery and equipment may again be allocated for use in operations. When this occurs, the assets are again classified as property and equipment and depreciation resumes.

Movements in the years ended December 31, 2025 and 2024 were as follows:

	Consolidated		
	Vehicles	Machinery and equipment	Total
<b>At December 31, 2024</b>	<b>1,461,311</b>	<b>114,303</b>	<b>1,575,614</b>
Assets returned from finance lease agreements	32,138	-	32,138
Assets written-off as cost of assets sold	(7,499,696)	(201,552)	(7,701,248)
Provision for impairment of assets	(153)	-	(153)
Reversal of provision for impairment of assets	1,636	-	1,636
Assets transferred to inventories of used vehicles (i)	(573,196)	-	(573,196)
Assets transferred from property and equipment	7,742,628	260,244	8,002,872
<b>At December 31, 2025</b>	<b>1,164,668</b>	<b>172,995</b>	<b>1,337,663</b>
	Consolidated		
	Vehicles	Machinery and equipment	Total
<b>At December 31, 2023</b>	<b>1,199,096</b>	<b>63,145</b>	<b>1,262,241</b>
Assets returned from finance lease agreements	26,404	-	26,404
Assets written-off as cost of assets sold	(7,135,180)	(51,564)	(7,186,744)
Assets written off as expense	(178)	-	(178)
Provision for impairment	(33,510)	-	(33,510)
Assets transferred from property and equipment	7,404,679	102,722	7,507,401
<b>At December 31, 2024</b>	<b>1,461,311</b>	<b>114,303</b>	<b>1,575,614</b>

(i) The assets transferred to the used vehicle inventories refer to vehicles sold by the subsidiary Movida to Automob, which are subsequently written off as cost of used vehicles when sold to end consumers.

## 11. Investments

### Accounting policy

#### Investments in equity-accounted investees

Investments in controlled entities, including jointly controlled entities, and associates are accounted for by the Company, as the parent company, using the equity method. For the purposes of the consolidated financial statements, investments in subsidiaries are eliminated, and only investments in associates and jointly controlled entities are presented.

Associates are entities over which the Company, directly or indirectly, has significant influence, but does not have control or joint control over their financial and operating policies. An entity is jointly controlled when a contractual arrangement exists that allows the Company to share control over its financial and operating policies.

Such investments are initially recognized at cost and subsequently accounted for using the equity method, that is, based on the Company's share in the investee's net profit or loss for the period, other comprehensive income, and other changes in equity, until the date on which significant influence or joint control ceases to exist.

These investments are accounted for under the equity method of accounting based on the annual information of the investees, as follows:

### 11.1 Changes in investments

Movements in the years ended December 31, 2025 and 2024 were as follows:

## Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reals, unless otherwise stated

Investments	12/31/2024	Capital contribution	Corporate restructuring	Equity results from subsidiaries	Distribution of dividends	Disposal of investment	Other movements	Reclassification	Parent company		
									12/31/2025	Interest %	Equity at 12/31/2025
Automob Participações	1,571,281	-	-	(203,177)	-	-	19,409	-	1,387,513	68.24%	2,049,841
Movida Participações	1,440,828	-	-	223,423	(155,518)	-	323,791	-	1,832,524	60.93%	2,967,802
Vamos	1,360,724	-	-	204,112	(85,178)	-	(12,659)	-	1,466,999	56.79%	2,562,076
JSL	1,195,064	-	-	59,120	(368,700)	-	11,777	-	897,261	67.81%	1,324,557
BBC Holding (v)	267,451	-	5,909	4,203	-	-	(16,581)	-	260,982	100.00%	260,982
Ciclus Ambiental (i)	160,332	-	(35,882)	1,728	-	(126,178)	-	-	-	-	-
CS Infra	142,825	26,849	(9,325)	(45,475)	-	-	8,110	-	122,984	68.46%	179,644
Simpar Europe	82,067	-	-	(5,228)	-	-	-	-	76,839	100.00%	76,839
Avante Seminovos	71,121	-	-	(81)	-	-	-	-	71,040	100.00%	71,040
Simpar	72,547	600	(72,366)	(781)	-	-	-	-	-	-	-
Empreendimentos (ii)	4,306	-	-	2,126	-	-	(47)	-	6,385	100.00%	6,385
Madre Corretora	2,778	-	-	1,257	-	-	-	-	4,035	100.00%	4,035
Welfare Ambiental	1,586	49	-	(280)	-	-	-	-	1,355	100.00%	1,355
BSIM Participações	-	9,041	-	1	-	-	(2)	-	9,040	11.20%	80,710
CS Brasil Holding (i)	-	-	-	-	-	-	-	68,468	68,468	100.00%	68,468
Goodwill on business acquisition	29,427	-	-	-	-	-	-	-	29,427	-	-
<b>Total investments</b>	<b>6,402,337</b>	<b>36,539</b>	<b>(111,664)</b>	<b>240,948</b>	<b>(609,396)</b>	<b>(126,178)</b>	<b>333,798</b>	<b>68,468</b>	<b>6,234,852</b>		
<b>Provision for investment losses</b>											
CS Brasil Holding (i)	(517,840)	-	45,207	(43,103)	-	-	584,204	(68,468)	-	100.00%	-
Original Locadora	(18,243)	-	-	(4,109)	-	-	-	-	(22,352)	100.00%	(22,352)
Simpar Finance	(82,328)	7,650	-	(10,221)	-	-	14,996	-	(69,903)	100.00%	(69,903)
<b>Total provision for investment losses</b>	<b>(618,411)</b>	<b>7,650</b>	<b>45,207</b>	<b>(57,433)</b>	<b>-</b>	<b>-</b>	<b>599,200</b>	<b>(68,468)</b>	<b>(92,255)</b>		
<b>Total investments, net of provision for losses</b>	<b>5,783,926</b>	<b>44,189</b>	<b>(66,457)</b>	<b>183,515</b>	<b>(609,396)</b>	<b>(126,178)</b>	<b>932,998 (iv)</b>	<b>-</b>	<b>6,142,597</b>		

(i) On July 31, 2025, Simpar S.A. contributed 20% of its interest in subsidiary Ciclus Ambiental S.A., in the amount of R\$ 35,882, to its subsidiary CS Brasil Holding. Similarly, Simpar contributed 20% of its interest in subsidiary CS Infra S.A., in the amount of R\$ 9,325, to its subsidiary CS Brasil Holding.

(ii) On August 31, 2025, Simpar Empreendimentos was merged into the Company.

(iii) On December 8, 2025, the sale of Ciclus Ambiental S.A. was completed, as detailed in note 1.1.4.

(iv) Refers to the equity results from the capital reserve balances in subsidiaries, deriving from the share-based payment plans, and changes through other comprehensive income of cash flow hedges and mark-to-market of investments classified as at fair value, which were recognized in the equity of subsidiaries, including the reversal of the fair value loss recognition of the Total Return Swap transaction carried out by the subsidiary CS Brasil Holding, amounting to R\$ 581,913. The adjustment was recorded in the equity of CS Brasil Holding.

(v) On August 1, 2025, Simpar made a capital contribution to its subsidiary BBC Holding using its rights to dividends receivable, in the amount of R\$ 5,909.

Investments	12/31/2023	Acquisition of companies and equity interests	Capital contribution and corporate restructuring	Equity results from subsidiaries	Dividends received	(Loss) gain on change in the percentage of equity interests in subsidiaries	Other changes	Parent company		
								12/31/2024	Equity interest %	Equity at 12/31/2024
JSL	1,122,589	-	-	140,530	(81,109)	-	13,054	1,195,064	67.79%	1,770,362
CS Brasil Holding	168,041	-	-	-	-	-	(168,041)	-	100.00%	-
CS Infra	270,513	-	(109,564)	(18,594)	-	-	470	142,825	100.00%	142,825
Ciclus Ambiental	-	-	155,570	4,762	-	-	-	160,332	100.00%	160,332
Madre Corretora	2,684	-	-	1,626	-	-	(4)	4,306	100.00%	4,306
Movida Participações	1,448,723	-	-	133,221	(36,566)	-	(104,550)	1,440,828	57.87%	2,492,492
Automob S.A.	829,024	82,584	(943,082)	31,474	-	-	-	-	0.00%	-
Automob Participações	-	-	1,671,152	(42,864)	-	(60,752)	3,746	1,571,281	68.24%	2,302,582
Vamos	2,606,800	-	(1,284,290)	209,045	(162,401)	-	(8,430)	1,360,724	56.03%	2,442,373
Avante Seminovos	62,179	-	10,574	(1,632)	-	-	-	71,121	100.00%	71,121
Simpar	59,642	-	13,200	(295)	-	-	-	72,547	100.00%	72,547
Empreendimentos	3,286	-	-	(508)	-	-	-	2,778	100.00%	2,778
BBC Pagamentos	183,362	-	85,000	1,285	(2,217)	-	21	267,451	100.00%	267,451
Simpar Europe	76,691	-	-	5,376	-	-	-	82,067	100.00%	82,067
Welfare Ambiental	-	1,903	50	(369)	-	-	-	1,584	100.00%	1,584
Goodwill on business acquisition	6,481	22,946	-	-	-	-	-	29,427	-	-
<b>Total investments</b>	<b>6,840,015</b>	<b>107,434</b>	<b>(401,390)</b>	<b>463,056</b>	<b>(282,293)</b>	<b>(60,752)</b>	<b>(263,734)</b>	<b>6,402,335</b>		
<b>Provision for investment losses</b>										
CS Brasil Holding	-	-	-	(44,967)	-	-	(472,873)	(517,840)	100.00%	(517,840)
Original Locadora	(8,863)	-	-	(9,380)	-	-	-	(18,243)	100.00%	(18,243)
Simpar Finance	(37,517)	-	-	(34,377)	-	-	(10,433)	(82,328)	100.00%	(82,328)
<b>Total provision for investment losses</b>	<b>(46,380)</b>	<b>-</b>	<b>-</b>	<b>(88,725)</b>	<b>-</b>	<b>-</b>	<b>(483,306)</b>	<b>(618,411)</b>		
<b>Total investments, net of provision for losses</b>	<b>6,793,635</b>	<b>107,434</b>	<b>(401,390)</b>	<b>374,331</b>	<b>(282,293)</b>	<b>(60,752)</b>	<b>(747,040) (i)</b>	<b>5,783,923</b>		

(i) Refers to the equity results from the capital reserve balances in subsidiaries, deriving from the share-based payment plans, and changes through other comprehensive income of cash flow hedges and mark-to-market of investments classified as at fair value, which were recognized in the equity of subsidiaries.

Consolidated

Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reals, unless otherwise stated

Investments	12/31/2024	Other changes	Equity results from subsidiaries	12/31/2025	Interest %
BRT Sorocaba Concessionárias	41,522	(10,667)	12,564	43,419	50.00
Others	953	(953)	-	-	
<b>Total investments</b>	<b>42,475</b>	<b>(11,620)</b>	<b>12,564</b>	<b>43,419</b>	

Investments	12/31/2023	Other changes	Distribution of dividends	Equity results from subsidiaries	12/31/2024	Interest %
BRT Sorocaba Concessionárias	37,081	(1,465)	(2,163)	8,069	41,522	49.75
Others	1,143	(190)	-	-	953	
<b>Total investments</b>	<b>38,224</b>	<b>(1,655)</b>	<b>(2,163)</b>	<b>8,069</b>	<b>42,475</b>	

## 11.2 Balances of assets and liabilities and results of subsidiaries

The balances of assets, liabilities, revenues and expenses of subsidiaries in the years ended December 31, 2025 and 2024 are as follows:

Investments	Parent company							
	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity	Net revenue	Costs and expenses	Profit (loss) for the year
JSL S.A.	2,993,223	6,693,319	2,435,212	5,926,773	1,324,557	5,558,371	(5,476,667)	81,704
Automob Participações	6,342,078	2,667,109	5,651,263	1,316,407	2,049,841	248,430	(529,378)	(280,947)
Vamos Locação	6,274,752	16,341,765	3,327,376	16,727,064	2,562,076	5,394,244	(5,065,541)	328,702
Movida Participações	4,583,499	26,323,942	11,735,243	16,204,396	2,967,802	11,627,576	(11,309,212)	318,363
CS Infra	64,332	176,759	17,087	44,360	179,644	-	(42,896)	(42,896)
CS Brasil Holding	285,833	1,839,516	537,215	1,859,002	(270,868)	21,077	(64,097)	(43,019)
BBC Holding Financeira	4,410	256,743	171	-	260,982	-	4,203	4,203
BBC Pagamentos	9,499	8,229	3,061	10,632	4,035	6,663	(5,406)	1,257
Simpar Empreend Imob.	-	-	-	-	-	1,654	(2,479)	(825)
Simpar Finance	172,346	-	1,323	240,926	(69,903)	-	(10,221)	(10,221)
Simpar Europe	2,615,458	236,995	44,335	2,731,278	76,839	-	(5,228)	(5,228)
Original Locad Veic	42,064	13,712	71,766	344	(16,334)	6,380	(10,490)	(4,109)
Avante Seminovos	70,765	882	607	-	71,040	360	(441)	(81)
Madre Corretora	8,559	243	2,408	9	6,385	7,088	(4,950)	2,138
Welfare Ambiental	2,739	14,607	1,992	14,000	1,355	-	(279)	(279)

Investments	Parent company							
	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity	Net revenues	Costs and expenses	Profit (loss) for the year
BBC Holding Financeira	15,964	257,833	6,346	-	267,451	-	1,285	1,285
BBC Pagamentos	7,623	7,067	1,921	9,990	2,778	7,025	(7,533)	(509)
CS Brasil Holding	76,557	1,814,684	355,805	2,031,524	(496,087)	2,062	(45,039)	(42,977)
CS Infra	20,898	150,466	18,539	10,000	142,825	-	(18,598)	(18,598)
Ciclus Ambiental	2	160,415	85	-	160,332	-	4,762	4,762
JSL S.A.	3,235,726	6,506,403	2,307,181	5,664,585	1,770,362	5,057,548	(4,850,236)	207,312
Madre Corretora	5,654	150	1,540	17	4,246	7,248	(5,623)	1,625
Movida Participações	5,698,337	24,008,821	8,447,109	18,767,558	2,492,491	3,240,526	(3,009,033)	231,492
Vamos Locação	4,004,092	16,009,662	2,535,550	15,035,831	2,442,373	4,399,469	(3,674,540)	724,929
Original Locad Veic	58,325	17,735	85,659	2,625	(12,225)	26,193	(35,573)	(9,380)
Avante Seminovos	71,415	841	1,135	-	71,121	10,038	(11,671)	(1,632)
Simpar Empreend Imob.	1,994	71,960	1,407	-	72,547	1,648	(1,811)	(163)
Simpar Europe	2,952,476	248,219	51,756	3,066,872	82,068	-	5,376	5,376
Simpar Finance	171,144	-	1,323	252,151	(82,330)	-	(34,377)	(34,377)

Automob Participações	6,557,772	3,182,154	5,557,903	1,879,439	2,302,582	372,230	(509,364)	(137,134)
-----------------------	-----------	-----------	-----------	-----------	-----------	---------	-----------	-----------

## 12. Dividends receivable

Movements in the years ended December 31, 2025 and 2024 were as follows:

	<b>Parent company</b>
<b>At December 31, 2023</b>	<b>218,584</b>
Dividends and interest on capital declared by subsidiaries in the year	282,293
Dividends and interest on capital received in the year	(218,779)
<b>At December 31, 2024</b>	<b>282,098</b>
Dividends and interest on capital declared by subsidiaries in the year	609,396
Rights to dividends contributed to subsidiaries	(5,909)
Dividends and interest on capital received in the year	(290,349)
<b>At December 31, 2025</b>	<b>595,236</b>

### 13. Property and equipment

#### Accounting policy

Items of property, plant and equipment are measured at historical acquisition cost, less accumulated depreciation and any accumulated impairment losses, when applicable. Subsequent expenditures are capitalized only when it is probable that future economic benefits associated with the expenditure will flow to the entity. Routine maintenance and repair costs are recognized in profit or loss as incurred.

Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. Depreciation rates are determined based on the date the asset was acquired, the type of asset purchased, the amount paid, the expected date of disposal, and the estimated residual value (use-and-disposal depreciation approach). Depreciation of vehicles, machinery, and operational equipment is included in the cost of rentals and/or service rendering, while depreciation of other items of property, plant and equipment is recognized as administrative or selling expenses.

Useful lives, estimated residual values, and applicable depreciation rates are reviewed at least annually, or more frequently when Management determines that there are indications that the assumptions may have changed. The expected disposal value of property, plant and equipment that is retired and sold is estimated considering market values at the time of disposal, expected discounts, when applicable, period of use, and levels of deterioration. Recoverability analyses of assets are performed whenever necessary.

Movements in the years ended December 31, 2025 and 2024 were as follows:

Cost:	Parent company									
	Vehicles	Leasehold improvements	Computers and peripherals	Land	Facilities	Construction in progress	Right of use	Aircraft	Others	Total
<b>At December 31, 2024</b>	<b>1,465</b>	<b>26,524</b>	<b>3,811</b>	-	<b>46,255</b>	<b>2,896</b>	-	<b>157,999</b>	<b>16,120</b>	<b>255,070</b>
Additions due to acquisition of companies	-	-	-	71,823	-	-	-	-	-	71,823
Additions	-	-	863	-	-	1,961	2,854	-	1,266	6,944
Transfers	-	1,513	704	-	-	(1,477)	-	-	(740)	-
Assets written off and others	(333)	(229)	-	(9,762)	(62)	-	-	(38,985)	3	(49,368)
<b>At December 31, 2025</b>	<b>1,132</b>	<b>27,808</b>	<b>5,378</b>	<b>62,061</b>	<b>46,193</b>	<b>3,380</b>	<b>2,854</b>	<b>119,014</b>	<b>16,649</b>	<b>284,469</b>
<b>Accumulated depreciation</b>										
<b>At December 31, 2024</b>	<b>(336)</b>	<b>(9,187)</b>	<b>(1,598)</b>	-	<b>(35,187)</b>	-	-	<b>(39,751)</b>	<b>(4,137)</b>	<b>(90,196)</b>
Depreciation expense for the year	(233)	(1,078)	(992)	-	(4,690)	-	(1,963)	(3,768)	(155)	(12,879)
Assets written off and others	168	228	-	-	62	-	-	23,998	1	24,457
<b>At December 31, 2025</b>	<b>(401)</b>	<b>(10,037)</b>	<b>(2,590)</b>	-	<b>(39,815)</b>	-	<b>(1,963)</b>	<b>(19,521)</b>	<b>(4,291)</b>	<b>(78,618)</b>
<b>Net balances:</b>										
<b>At December 31, 2024</b>	<b>1,129</b>	<b>17,337</b>	<b>2,213</b>	-	<b>11,068</b>	<b>2,896</b>	-	<b>118,248</b>	<b>11,983</b>	<b>164,874</b>
<b>At December 31, 2025</b>	<b>731</b>	<b>17,771</b>	<b>2,788</b>	<b>62,061</b>	<b>6,378</b>	<b>3,380</b>	<b>891</b>	<b>99,493</b>	<b>12,358</b>	<b>205,851</b>
<b>Average depreciation rate for the year</b>	<b>20%</b>	<b>4%</b>	<b>20%</b>	-	<b>10%</b>	-	<b>8%</b>	<b>4%</b>	<b>4%</b>	-

## Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

								Parent company	
Cost:	Vehicles	Leasehold improvements	Computers and peripherals	Facilities	Construction in progress	Aircraft	Others	Total	
At December 31, 2023	1,092	26,442	3,036	46,255	756	157,999	6,019	241,599	
Additions	909	-	775	-	1,912	-	10,415	14,011	
Transfers	-	82	-	-	228	-	(310)	-	
Assets written off and others	(536)	-	-	-	-	-	(4)	(540)	
At December 31, 2024	1,465	26,524	3,811	46,255	2,896	157,999	16,120	255,070	
Accumulated depreciation									
At December 31, 2023	(283)	(8,133)	(906)	(30,550)	-	(39,751)	(233)	(79,856)	
Depreciation expense for the year	(276)	(1,054)	(692)	(4,637)	-	-	(3,905)	(10,564)	
Assets written off and others	223	-	-	-	-	-	1	224	
At December 31, 2024	(336)	(9,187)	(1,598)	(35,187)	-	(39,751)	(4,137)	(90,196)	
Net balances:									
At December 31, 2023	809	18,309	2,130	15,705	756	118,248	5,786	161,743	
At December 31, 2024	1,129	17,337	2,213	11,068	2,896	118,248	11,983	164,874	
Average depreciation rate for the year	20%	4%	20%	10%	-	-	4%	-	

													Consolidated
Cost:	Vehicles	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Buildings	Land	Landfill cells (I)	Construction in progress	Right of use	Aircraft	Others	Total
At December 31, 2024	41,593,158	5,796,319	1,175,973	196,809	250,075	345,415	342,216	593,486	316,832	3,003,403	157,999	207,852	53,979,537
Additions	13,360,082	556,412	83,536	32,253	26,327	5,103	145,438	-	323,269	883,780	-	32,042	15,448,242
Transfers	33,668	(8,453)	221,869	12,622	5,274	(25,359)	12,343	-	(211,765)	13,438	-	(53,649)	(12)
Transfers to fleet assets available for sale	(9,660,088)	(450,860)	-	-	-	0	-	-	-	-	-	-	(10,110,948)
Foreign exchange variation in property and equipment of subsidiaries abroad	14,206	192	10	-	23	434	85	-	1	403	-	17	15,371
Remeasurement	-	-	-	-	-	0	-	-	-	102,507	-	-	102,507
Movement of discontinued operations	-	8,146	22,541	189	306	4,463	19,727	27,127	8,883	(1)	-	8,500	99,881
Write-off of discontinued operations	(436)	(77,183)	(93,105)	(4,156)	(1,839)	(75,405)	(19,727)	(620,613)	(131,306)	(16,701)	-	(39,855)	(1,080,326)
Assets written off and others	(778,630)	(31,222)	(89,261)	(10,914)	(7,749)	(598)	(9,787)	-	(9,314)	(223,796)	(38,985)	(16,285)	(1,216,541)
At December 31, 2025	44,561,960	5,793,351	1,321,563	226,803	272,417	254,053	490,295	-	296,600	3,763,033	119,014	138,622	57,237,711
Accumulated depreciation													
At December 31, 2024	(3,713,359)	(1,525,964)	(457,213)	(111,754)	(116,273)	(60,065)	-	(220,435)	-	(1,367,851)	(40,693)	(103,431)	(7,717,038)
Depreciation expense	(3,006,189)	(574,638)	(121,836)	(29,856)	(20,805)	(6,988)	-	-	-	(639,656)	(3,768)	(18,744)	(4,422,480)
Transfers	12,565	(7,562)	(2,334)	(8,547)	(6,105)	4,649	-	-	-	(965)	-	8,301	2
Transfers to fleet assets available for sale	1,917,496	190,580	-	-	-	0	-	-	-	-	-	-	2,108,076
Assets written off and others	178,935	(3,690)	65,279	8,222	4,774	15	-	-	-	128,340	23,998	2,752	408,625
Foreign exchange variation in property and equipment of subsidiaries abroad	(3,763)	(70)	(89)	(36)	(27)	(17)	-	-	-	(232)	-	79	(4,155)
Movement of discontinued operations	-	(5,871)	(2,850)	(468)	(113)	(2,632)	-	(11,383)	-	(2,145)	-	(4,873)	(30,335)
Write-off of discontinued operations	436	36,262	44,352	2,472	962	8,185	-	231,818	-	11,828	-	27,629	363,944
At December 31, 2025	(4,613,879)	(1,890,953)	(474,691)	(139,967)	(137,587)	(56,853)	-	-	-	(1,870,681)	(20,463)	(88,287)	(9,293,361)
Net balances:													
At December 31, 2024	37,879,799	4,270,355	718,760	85,055	133,802	285,350	342,216	373,051	316,832	1,635,552	117,306	104,421	46,262,499
At December 31, 2025	39,948,081	3,902,398	846,872	86,836	134,830	197,200	490,295	-	296,600	1,892,352	98,551	50,335	47,944,350
Average depreciation rate for the year													
Light vehicles	10%	-	-	-	-	-	-	-	-	-	-	-	-
Heavy vehicles, machinery and equipment	4%	9%	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	10%	20%	10%	4%	-	2%	-	7%	4%	9%	-

Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

Cost:												Consolidated
	Vehicles	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Buildings	Land	Landfill cells	Construction in progress	Right of use	Others	Total
<b>At December 31, 2023</b>	<b>35,331,211</b>	<b>4,966,972</b>	<b>891,740</b>	<b>167,613</b>	<b>209,334</b>	<b>210,825</b>	<b>272,358</b>	<b>548,094</b>	<b>346,922</b>	<b>2,395,856</b>	<b>405,983</b>	<b>45,746,908</b>
Additions due to acquisition of companies	27,280	7,403	24,782	4,137	6,089	578	-	-	-	69,028	-	139,297
Additions	15,729,452	826,285	98,868	41,633	30,147	35,236	1,800	5,616	317,192	853,928	41,194	17,981,351
Transfers	(7,669)	275,037	213,168	(614)	11,051	90,906	74,250	39,776	(312,139)	(11,359)	(18,374)	354,033
Transfers to / return of assets available for sale	(8,991,702)	(242,783)	-	-	-	-	-	-	-	-	-	(9,234,485)
Foreign exchange variation in property and equipment of subsidiaries abroad	131,108	102	539	143	489	13,285	2,867	-	96	501	46	149,176
Assets written off and others	(626,522)	(36,697)	(53,124)	(16,103)	(7,035)	(5,415)	(9,059)	-	(35,239)	(304,551)	(62,998)	(1,156,743)
<b>At December 31, 2024</b>	<b>41,593,158</b>	<b>5,796,319</b>	<b>1,175,973</b>	<b>196,809</b>	<b>250,075</b>	<b>345,415</b>	<b>342,216</b>	<b>593,486</b>	<b>316,832</b>	<b>3,003,403</b>	<b>365,851</b>	<b>53,979,537</b>
<b>Accumulated depreciation</b>												
<b>At December 31, 2023</b>	<b>(2,857,241)</b>	<b>(1,011,216)</b>	<b>(359,841)</b>	<b>(98,283)</b>	<b>(96,233)</b>	<b>(50,075)</b>	<b>-</b>	<b>(203,851)</b>	<b>-</b>	<b>(1,078,631)</b>	<b>(165,375)</b>	<b>(5,920,746)</b>
Depreciation expense	(2,412,402)	(462,873)	(109,749)	(23,998)	(19,047)	(9,620)	-	(21,611)	-	(486,804)	(25,919)	(3,572,023)
Depreciation arising from acquisition of companies	(8,680)	(5,391)	(20,098)	(2,379)	(3,786)	(472)	-	-	-	-	-	(40,806)
Transfers	(148,243)	(207,537)	(6,841)	124	(2,138)	141	-	-	-	11,359	(898)	(354,033)
Transfers to / return of assets available for sale	1,587,027	140,056	-	31	-	-	-	-	-	(31)	-	1,727,083
Assets written off and others	156,545	21,035	39,464	12,826	5,125	338	-	5,027	-	186,470	48,082	474,912
Foreign exchange variation in property and equipment of subsidiaries abroad	(30,365)	(38)	(148)	(75)	(194)	(377)	-	-	-	(214)	(14)	(31,425)
<b>At December 31, 2024</b>	<b>(3,713,359)</b>	<b>(1,525,964)</b>	<b>(457,213)</b>	<b>(111,754)</b>	<b>(116,273)</b>	<b>(60,065)</b>	<b>-</b>	<b>(220,435)</b>	<b>-</b>	<b>(1,367,851)</b>	<b>(144,124)</b>	<b>(7,717,038)</b>
<b>Net balances:</b>												
<b>At December 31, 2023</b>	<b>32,473,970</b>	<b>3,955,756</b>	<b>531,899</b>	<b>69,330</b>	<b>113,101</b>	<b>160,750</b>	<b>272,358</b>	<b>344,243</b>	<b>346,922</b>	<b>1,317,225</b>	<b>240,608</b>	<b>39,826,162</b>
<b>At December 31, 2024</b>	<b>37,879,799</b>	<b>4,270,355</b>	<b>718,760</b>	<b>85,055</b>	<b>133,802</b>	<b>285,350</b>	<b>342,216</b>	<b>373,051</b>	<b>316,832</b>	<b>1,635,552</b>	<b>221,727</b>	<b>46,262,499</b>
<b>Average depreciation rate for the year</b>												
Light vehicles	9%	-	-	-	-	-	-	-	-	-	-	-
Heavy vehicles, machinery and equipment	9%	9%	-	-	-	-	-	-	-	-	-	-
Others	-	-	6%	20%	10%	4%	-	2%	-	6%	9%	-

### 13.1 Lease of vehicles, machinery and equipment

A portion of the vehicles, machinery, and equipment were acquired by means of leases from financial institutions. These balances are part of property and equipment, as follows:

	Consolidated	
	12/31/2025	12/31/2024
Capitalized costs	1,212,804	2,005,750
Accumulated depreciation	(880,986)	(780,047)
<b>Net balance</b>	<b>331,818</b>	<b>1,225,703</b>

## 14. Intangible assets

### Accounting policy

#### Goodwill

Goodwill is measured at cost less accumulated impairment losses.

#### Software

Software licenses are capitalized on the basis of the costs incurred for their purchase and implementation. These costs are amortized over the average useful life of 5 years. Costs associated with maintaining computer software are recognized as an expense as incurred.

#### Non-compete agreements and customer relationship and contractual rights

When acquired in a business combination, they are recognized at fair value at the acquisition date. Clauses of customer relationship and contractual rights and non-compete agreements have finite useful lives and are measured at acquisition cost less accumulated amortization. Amortization is calculated using the straight-line basis over the estimated useful lives.

#### Distribution agreements

Distribution agreements are rights to market the vehicles of the various trademarks of the car makers. These agreements have an indefinite term, and may be terminated by the parties in specific circumstances.

These assets were recognized as a result of the allocation of the fair values of assets and liabilities from the business combination and useful lives were determined for each agreement. The average useful life of these assets is 26 years.

#### Commercial Rights

Commercial rights represent amounts paid for the acquisition of rights to operate commercial premises. These rights have indefinite useful lives and, therefore, are not amortized, but are tested annually for impairment.

#### Concession agreements

The concession agreements were acquired through a bidding process and grant the right to explore port areas and roads. Its useful life is determined alongside the duration of each agreement and varies between 15 and 30 years.

#### Impairment testing

Assets with no indefinite useful life are not amortized, but are tested annually or more frequently when there is indication of impairment, individually or at the cash-generating unit ("CGU"), and any identified losses are recognized in profit or loss and can no longer be reversed.

The recoverable amount of a Cash-Generating Unit (CGU) is determined based on calculations of the value in use. These calculations use pre-income tax and social contribution cash flow projections, based on estimates.

Movements in the years ended December 31, 2025 and 2024 were as follows:

	Parent company		
	Software	Software in progress	Total
<b>Cost:</b>			
<b>At December 31, 2024</b>	12,174	1,367	13,541
Additions	568	3,834	4,402
Write-offs, transfers and others	(1)	(2)	(3)
<b>At December 31, 2025</b>	12,741	5,199	17,940
<b>Accumulated amortization</b>			
<b>At December 31, 2024</b>	(3,710)	-	(3,710)
Amortization expenses	(2,551)	-	(2,551)
<b>At December 31, 2025</b>	(6,261)	-	(6,261)
<b>Net balances:</b>			
<b>At December 31, 2024</b>	8,464	1,367	9,831
<b>At December 31, 2025</b>	6,480	5,199	11,679
<b>Average amortization rate for the year</b>	20%	-	-

	Parent company		
	Software	Software in progress	Total
<b>Cost:</b>			
<b>At December 31, 2023</b>	10,924	1,052	11,976
Additions	391	1,241	1,632
Write-offs	(63)	(3)	(66)
Transfers	923	(923)	-
Write-offs, transfers and others	(1)	-	(1)
<b>At December 31, 2024</b>	12,174	1,367	13,541
<b>Accumulated amortization</b>			
<b>At December 31, 2023</b>	(1,388)	-	(1,388)
Amortization expenses	(2,322)	-	(2,322)
<b>At December 31, 2024</b>	(3,710)	-	(3,710)
<b>Net balances:</b>			
<b>At December 31, 2023</b>	9,536	1,052	10,588
<b>At December 31, 2024</b>	8,464	1,367	9,831
<b>Average amortization rate for the year</b>	20%	-	-

Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

Cost:	Consolidated							Total
	Goodwill	Non-competes agreement and customer list	Concession agreements (i)	Distribution agreements (ii)	Software	Commercial rights	Others	
<b>At December 31, 2024</b>	<b>1,153,635</b>	<b>432,331</b>	<b>1,491,346</b>	<b>880,022</b>	<b>563,689</b>	<b>110,138</b>	<b>232,366</b>	<b>4,863,527</b>
Additions	-	-	405,180	-	80,852	-	15,198	501,230
Write-off of discontinued operations	(35,166)	(54,304)	(34,239)	-	(624)	-	-	(124,333)
Write-offs, transfers and others	(15,238)	-	(18,474)	-	7,925	(562)	(10,136)	(36,485)
<b>At December 31, 2025</b>	<b>1,103,231</b>	<b>378,027</b>	<b>1,843,813</b>	<b>880,022</b>	<b>651,842</b>	<b>109,576</b>	<b>237,428</b>	<b>5,203,939</b>
<b>Accumulated amortization</b>								
<b>At December 31, 2024</b>	<b>-</b>	<b>(156,705)</b>	<b>(59,216)</b>	<b>(78,110)</b>	<b>(250,113)</b>	<b>(29,378)</b>	<b>(9,416)</b>	<b>(582,938)</b>
Amortization expenses	-	(46,162)	(23,536)	(29,586)	(61,535)	(706)	(397)	(161,922)
Write-offs, transfers and others	-	-	-	-	547	653	293	1,493
Movements of discontinued operations	-	(3,212)	(1,182)	-	-	-	-	(4,394)
Write-off of discontinued operations	-	32,992	21,473	-	624	-	-	55,089
<b>At December 31, 2025</b>	<b>-</b>	<b>(173,087)</b>	<b>(62,461)</b>	<b>(107,696)</b>	<b>(310,477)</b>	<b>(29,431)</b>	<b>(9,520)</b>	<b>(692,672)</b>
<b>Net balances:</b>								
<b>At December 31, 2024</b>	<b>1,153,635</b>	<b>275,626</b>	<b>1,432,130</b>	<b>801,912</b>	<b>313,576</b>	<b>80,760</b>	<b>222,950</b>	<b>4,280,589</b>
<b>At December 31, 2025</b>	<b>1,103,231</b>	<b>204,940</b>	<b>1,781,352</b>	<b>772,326</b>	<b>341,365</b>	<b>80,145</b>	<b>227,908</b>	<b>4,511,267</b>
<b>Average amortization rate for the year</b>	<b>-</b>	<b>20%</b>	<b>5%</b>	<b>3%</b>	<b>20%</b>	<b>4%</b>	<b>5%</b>	<b>-</b>

(i) Refers to the right to explore the port and road infrastructure and waste management of subsidiaries CS Infra and Ciclus Ambiental.

(ii) Refers to distribution agreements (concessions) with machinery, equipment and car makers.

Cost:	Consolidated							Total
	Goodwill	Non-competes agreement and customer list	Concession agreements	Distribution agreements	Software	Commercial rights	Others	
<b>At December 31, 2023</b>	<b>1,133,405</b>	<b>476,110</b>	<b>689,676</b>	<b>811,365</b>	<b>504,825</b>	<b>107,757</b>	<b>265,433</b>	<b>3,988,571</b>
Additions	-	-	741,978	-	56,573	2,991	14,049	815,591
Write-offs	(1,052)	-	-	-	(15,391)	(960)	(7,932)	(25,335)
Transfers	-	(43,779)	59,692	-	16,762	-	(69,776)	(37,101)
Additions due to business combinations	21,282	-	-	68,657	1,264	350	31,439	122,992
Write-offs, transfers and others	-	-	-	-	(344)	-	(847)	(1,191)
<b>At December 31, 2024</b>	<b>1,153,635</b>	<b>432,331</b>	<b>1,491,346</b>	<b>880,022</b>	<b>563,689</b>	<b>110,138</b>	<b>232,366</b>	<b>4,863,527</b>
<b>Accumulated amortization</b>								
<b>At December 31, 2023</b>	<b>-</b>	<b>(147,982)</b>	<b>(25,460)</b>	<b>(36,500)</b>	<b>(207,807)</b>	<b>(28,757)</b>	<b>(25,410)</b>	<b>(471,916)</b>
Write-offs	-	-	-	-	15,230	786	(147)	15,869
Transfers	-	36,574	(17,574)	-	930	-	17,171	37,101
Write-offs, transfers and others	-	-	-	-	292	-	-	292
Amortization expenses	-	(45,297)	(16,182)	(41,610)	(57,685)	(1,057)	(1,031)	(162,862)
Additions due to business combinations	-	-	-	-	(1,073)	(350)	-	(1,423)
<b>At December 31, 2024</b>	<b>-</b>	<b>(156,705)</b>	<b>(59,216)</b>	<b>(78,110)</b>	<b>(250,113)</b>	<b>(29,378)</b>	<b>(9,417)</b>	<b>(582,939)</b>
<b>Net balances:</b>								
<b>At December 31, 2023</b>	<b>1,133,405</b>	<b>328,128</b>	<b>664,216</b>	<b>774,865</b>	<b>297,018</b>	<b>79,000</b>	<b>240,023</b>	<b>3,516,655</b>
<b>At December 31, 2024</b>	<b>1,153,635</b>	<b>275,626</b>	<b>1,432,130</b>	<b>801,912</b>	<b>313,576</b>	<b>80,760</b>	<b>222,949</b>	<b>4,280,588</b>
<b>Average amortization rate for the year</b>	<b>-</b>	<b>20%</b>	<b>5%</b>	<b>3%</b>	<b>20%</b>	<b>4%</b>	<b>5%</b>	<b>-</b>

## 14.1 Goodwill on business combinations

The consolidated balance of goodwill arising from business combinations is as follows:

Goodwill arising from business combinations by segment	Consolidated	
	12/31/2025	12/31/2024
Holding and others	6,480	6,480
JSL	610.834	610.834
Automob	262.472	262.204
Vamos	123.880	123.878
Movida	95.983	111.221
Ciclus Ambiental	-	35.166
BBC	3.582	3.582
<b>Total</b>	<b>1.103.231</b>	<b>1.153.635</b>

## 14.2 Impairment testing

In the year ended December 31, 2025, the SIMPAR Group conducted the annual impairment test for its Cash Generating Units (“CGUs”), updating it with the current assumptions, indicators and measurable expectations, and did not identify impairment of its goodwill.

The main assumptions used in the calculations of the value in use at December 31, 2025 are presented below:

Cash generating units	December 31, 2025			
	JSL	Automob	Vamos	Movida
Discount rates after taxes (WACC)	12.28%	16.30%	12.01%	16.50%
Growth rate in perpetuity	3.63%	3.50%	3.67%	3.70%
Estimated growth rate for EBITDA	12.23%	4.43%	6.75%	2.24%

For comparative purposes, the main assumptions used to calculate value in use at December 31, 2024 are presented below:

Cash generating units	December 31, 2024			
	JSL	Automob	Vamos	Movida
Discount rates after taxes (WACC)	12.57%	11.60%	11.60%	10.89%
Growth rate in perpetuity	3.60%	3.60%	3.61%	3.60%
Estimated growth rate for EBITDA	9.18%	15.26%	8.21%	4.26%

Being:

- Utilization of the Weighted Average Cost of Capital (WACC) as appropriate parameter to determine the discount rate to be applied to the free cash flows.
- Cash flows projections prepared by Management, with years beginning in January 2026 through December 2030.
- All projections were made on a nominal basis, that is, considering the effect of inflation.
- The final value of cash flows, considered after December 2030, was calculated based on the cash flows perpetuity, considering the assumption of continuity of operations for an indefinite period (perpetuity), and a growth equivalent to the long-term inflation;
- The cash flows were discounted considering the mid period convention, assuming that the cash flows are generated throughout the year.
- The rendering of services volume considers the annual average growth rate over the 5-year forecast period. It is based on past performance and management's expectations of market development.
- Sales price is the average annual growth rate over the 5-year forecast period. It is based on current industry trends and includes long-term inflation forecasts.

The estimated recoverable amounts for the CGUs exceeded their carrying amounts. Management identified the key assumptions for which reasonable possible changes may cause impairment. The table below presents the amount by which individual changes in this basic assumption could result in the recoverable amount of the CGU to be equal to the carrying amount.

In percentage points (%)	JSL	Automob	Vamos	Movida
Discount rate (WACC) - 12/31/2025	12.28%	6.87%	8.32%	12.15%
Discount rate (WACC) - 12/31/2024	12.57%	5.19%	5.67%	10.89%

## 15. Trade payables

Amounts in December 31<sup>st</sup>, 2025 and 2024:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Vehicles, machinery and equipment	-	-	6,208,652	6,275,449
Raw material and inputs	-	-	68,661	10,978
Inventory	-	-	50,158	59,575
Contracted services	7,791	5,056	437,900	286,812
Parts and maintenance	-	-	293,217	251,404
Related parties (Note 25.1)	844	799	465	1,627
Others	-	-	318,268	321,038
<b>Total</b>	<b>8,635</b>	<b>5,855</b>	<b>7,377,321</b>	<b>7,206,883</b>

During the year ended 2025, certain vehicle manufacturer suppliers anticipated their invoices directly with banks, amounting to R\$887,100, while maintaining the original terms of the accounts payable, including the original maturity dates ranging from 90 to 180 days (*reverse factoring*).

## 16. Floor plan

Part of the purchases of new vehicles for the Automob and Vamos segments is paid with extended term under the program to finance the inventory of new vehicles and automobile parts floor plan, with revolving credit facilities made available by financial institutions, and with the agreement of car makers. These programs generally have an initial period during which they are interest-free until the invoice issuance and with maturities ranging from 150 to 180 days after the invoice issuance, subject to interest of up to 100% of the CDI plus interest of up to 0.5% p.m. after the grace period, which is usually of 180 days. The balance payable presented in the statement of financial position at December 31, 2025 is R\$ 1,233,019 (R\$ 747,045 at December 31, 2024).

## 17. Loans, borrowings and debentures

### Accounting policy

Loans and borrowings are initially recognized at fair value, net of transaction costs incurred, and are subsequently measured at amortized cost or at fair value through profit or loss, when they relate to liabilities designated as hedged items, and are updated using the effective interest rate method.

Amounts in December 31<sup>st</sup>, 2025 and 2024:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Loans and borrowings	1,916,651	2,938,939	31,228,700	30,120,551
Debentures	3,200,050	3,531,069	25,439,973	24,931,316
<b>Total</b>	<b>5,116,701</b>	<b>6,470,008</b>	<b>56,668,673</b>	<b>55,051,867</b>
<b>Current</b>	275,511	267,799	9,148,886	6,965,532
<b>Noncurrent</b>	4,841,190	6,202,209	47,519,787	48,086,335
<b>Total</b>	<b>5,116,701</b>	<b>6,470,008</b>	<b>56,668,673</b>	<b>55,051,867</b>

## 17.1 Loans and borrowings

At December 31, 2025 and 2024, the position of the Company's loans and borrowings is as follows:

Type	Annual average rate	Average rate structure p.a.	Maturity	Currency	Parent company		Consolidated	
					12/31/2025	12/31/2024	12/31/2025	12/31/2024
Agribusiness Receivables Certificates (CRA)	16.80%	CDI + spread	may-37	Real	-	-	5,287,623	6,040,273
FINAME Direct	11.86%	IPCA + spread / Selic + spread	dev-29	Real	-	-	3,583,560	3,237,551
Real Estate Certificates (CRI)	14.30%	IPCA + spread / Selic + spread	oct-33	Real	-	-	2,382,532	2,308,940
Commercial notes	17.96%	CDI + spread	dec-30	Real	-	-	2,082,869	2,275,358
Bank Deposit Certificates (CDB)	14.24%	Fixed rate	oct-28	Real	-	-	2,009,284	1,756,203
Export Credit Note (NCE)	17.35%	CDI + spread	sep-30	Real	-	-	581,335	757,486
Bank Credit Notes - CCB	14.21%	CDI + spread	mar-30	Real	414,146	-	908,191	355,839
FNE	7.12%	IPCA + spread	mar-42	Real	-	-	705,236	684,507
FNO	7.67%	IPCA + spread	oct-31	Real	-	-	175,624	180,611
Direct consumer credit - CDC	16.35%	CDI + spread	feb-28	Real	-	-	25,997	34,466
Interbank Deposit Certificate - CDI	16.02%	Floating rate	apr-26	Real	-	-	96,969	77,932
FINEP	13.87%	TJLP + spread	jul-30	Real	-	-	18,057	21,447
Lease bills - LAM	-	Fixed rate	n-a	Real	-	-	50	-
Agribusiness Credit Rights Certificate - CDCA	13.14%	Fixed rate / CDI + spread	sep-31	Real	-	-	906,337	859,228
FCO	6.21%	IPCA + spread	sep-39	Real	-	-	51,320	23,348
<b>In local currency</b>					<b>414,146</b>	<b>-</b>	<b>18,814,984</b>	<b>18,813,189</b>
CCB FX (hedged item)	5.54%	Fixed rate	jan-31	Dolar and Euro	1,502,505	2,938,939	-	3,356
Senior Notes - BOND	9.50%	Fixed rate	feb-31	Dolar	-	-	6,303,403	8,057,300
International credit	15.91%	CDI + spread	oct-28	Dolar	-	-	5,264,336	2,715,339
IDB	9.29%	CDI + spread	dec-31	Dolar and Euro	-	-	669,172	706,941
Others	15.94%	Fixed rate	aug-28	Dolar and Real	-	-	176,805	24,426
<b>In foreign currency</b>					<b>1,502,505</b>	<b>2,938,939</b>	<b>12,413,716</b>	<b>11,807,362</b>
<b>Total</b>					<b>1,916,651</b>	<b>2,938,939</b>	<b>31,228,700</b>	<b>30,120,551</b>

## 17.2 Debentures

The characteristics of the debentures are presented in the table below:

	Values and fees										Consolidated			
	1 <sup>st</sup> series		2 <sup>nd</sup> series		3 <sup>rd</sup> series		Issuance	Dates		Interest paid	Type	Identification of asset at B3	Balances at	
	Amounts	Effective interest rate	Amounts	Effective interest rate	Amounts	Effective interest rate	Total	Issuance	Maturity				12/31/2025	12/31/2024
<b>Simpar</b>														
1 <sup>st</sup> issuance (former 13 <sup>th</sup> issuance)	-	-	105,060	CDI + 2.20%	-	-	105,060	05/20/2019	05/20/2026	Semiannual	Unsecured	JSMLB3	37,113	82,393
3 <sup>rd</sup> issuance	1,245,000	CDI+3.50%	255,000	IPCA+7.97%	-	-	1,500,000	09/15/2021	09/15/2031	Semiannual	Unsecured	JSMLA5/B5	1,521,537	1,505,703
4 <sup>th</sup> issuance	755,000	CDI + 2.40%	-	-	-	-	755,000	07/15/2022	07/15/2027	Semiannual	Unsecured	SIMH14	-	315,381
5 <sup>th</sup> issuance	750,000	CDI+3.00%	-	-	-	-	750,000	08/15/2022	08/15/2029	Semiannual	Floating	SIMH15	796,229	784,112
6 <sup>th</sup> issuance	850,000	CDI+3.20%	-	-	-	-	850,000	12/20/2022	12/20/2032	Semiannual	Unsecured	SIMH16	845,171	843,480
<b>Total Parent company</b>													<b>3,200,050</b>	<b>3,531,069</b>
<b>JSL</b>														
10 <sup>th</sup> issuance	352,000	CDI+2.70%	-	-	-	-	352,000	03/20/2017	09/20/2028	Semiannual	Unsecured	JSML10	53,120	52,520
11 <sup>th</sup> issuance	400,000	CDI+2.70%	-	-	-	-	400,000	06/20/2017	09/20/2028	Semiannual	Floating	JSMLA1	139,117	137,109
12 <sup>th</sup> issuance	600,000	CDI+2.70%	-	-	-	-	600,000	12/20/2018	09/20/2028	Semiannual	Floating	JSMLA2	196,325	193,798
15 <sup>th</sup> issuance	700,000	CDI+2.70%	-	-	-	-	700,000	10/20/2021	10/20/2028	Semiannual	Unsecured	JSLGA5	700,521	715,070
17 <sup>th</sup> issuance	300,000	CDI+2.35%	-	-	-	-	300,000	12/20/2023	12/20/2028	Semiannual	Unsecured	JSLGA7	299,435	298,674
18 <sup>th</sup> issuance	200,000	CDI+2.35%	-	-	-	-	200,000	03/20/2024	03/20/2029	Semiannual	Unsecured	JSLGA8	207,906	205,433
19 <sup>th</sup> issuance	300,000	CDI+2.30%	-	-	-	-	300,000	06/20/2025	06/20/2030	Semiannual	Unsecured	JSLGA9	294,936	-
2 <sup>nd</sup> issuance	150,000	CDI+2.90%	-	-	-	-	150,000	12/15/2020	12/15/2026	Semiannual	Floating	CSBR 12	150,734	149,730
<b>Ciclus Ambiental</b>														
1 <sup>st</sup> issuance	450,000	IPCA + 6.67%	100,000	IPCA + 6.84%	-	-	550,000	12/15/2021	07/15/2031	Semiannual	Floating	CCLS 11/21	-	559,022
<b>Vamos</b>														
2 <sup>nd</sup> issuance	-	-	417,500	CDI + 2.00%	-	-	417,500	08/20/2019	08/20/2026	Semiannual	Unsecured	VAMO 22	68,509	174,219
3 <sup>rd</sup> issuance	311,790	CDI + 2.30%	223,750	CDI + 2.75%	464,460	IPCA + 6.36%	1,000,000	06/15/2021	06/15/2031	Semiannual	Unsecured	VAMO13/23/33	1,011,592	943,548
4 <sup>th</sup> issuance	1,000,000	CDI + 2.40%	432,961	CDI + 2.80%	567,039	IPCA + 7.69%	2,000,000	10/15/2021	10/15/2031	Semiannual	Unsecured	VAMO14/24/34	2,006,720	2,044,768
7 <sup>th</sup> issuance	250,000	CDI + 2.17%	-	-	-	-	250,000	06/15/2023	06/15/2028	Semiannual	Unsecured	VAMO17	250,674	249,779
9 <sup>th</sup> issuance	550,000	CDI + 2.35%	-	-	-	-	550,000	12/20/2023	12/20/2028	Semiannual	Unsecured	VAMO19	249,218	549,466
10 <sup>th</sup> issuance	500,000	CDI + 2.35%	-	-	-	-	500,000	02/21/2024	02/21/2029	Semiannual	Unsecured	VAMOA0	528,703	521,374
11 <sup>th</sup> issuance	1,050,000	CDI + 2.35%	-	-	-	-	1,050,000	06/25/2024	06/25/2029	Semiannual	Unsecured	VAMOA1	1,043,179	1,039,601
13 <sup>th</sup> issuance	600,000	CDI + 2.25%	-	-	-	-	600,000	09/20/2025	09/20/2030	Semiannual	Unsecured	VAMOA3	617,381	-
<b>Automob</b>														
1 <sup>st</sup> issuance (Automob Participações S.A.)	1,000,000	CDI + 2.70%	-	-	-	-	1,000,000	12/15/2024	12/15/2030	Semiannual	Unsecured	AMOB11	-	985,380
1 <sup>st</sup> issuance (Automob S.A.)	550,000	CDI+ 2.90%	-	-	-	-	550,000	05/09/2022	05/15/2028	Semiannual	Unsecured	OGHD11	558,744	555,580
1 <sup>st</sup> issuance of Ponto Veículos	125,000	CDI+ 2.50%	-	-	-	-	125,000	12/15/2023	12/15/2026	Semiannual	Unsecured	OGHD13	125,189	124,996
1 <sup>st</sup> issuance of Original Veículos	350,000	CDI+ 2.50%	-	-	-	-	350,000	06/20/2024	06/20/2027	Semiannual	Unsecured	OGHD14	349,067	347,274
<b>Movida Participações</b>														
4 <sup>th</sup> issuance	-	-	-	-	283,550	CDI+2.05%	283,550	06/27/2019	07/27/2027	Semiannual	Unsecured	MOVI 34	191,968	298,918
7 <sup>th</sup> issuance	1,150,000	CDI + 2.70%	250,000	CDI + 2.90%	350,000	IPCA + 7.63%	1,750,000	09/15/2021	09/15/2031	Semiannual	Unsecured	MOVI17/27/37	874,680	1,619,957
8 <sup>th</sup> issuance	408,169	IPCA + 8.05%	591,831	IPCA + 8.34%	-	-	1,000,000	06/15/2022	06/15/2032	Semiannual	Unsecured	MOVI18/28	1,067,871	1,070,089
9 <sup>th</sup> issuance	1,000,000	CDI + 2.95%	-	-	-	-	1,000,000	09/15/2022	09/15/2027	Semiannual	Unsecured	MOVI19	-	1,032,191
12 <sup>th</sup> issuance	1,000,000	CDI + 2.10%	-	-	-	-	1,000,000	10/30/2023	10/15/2026	Semiannual	Unsecured	MOVIA2	155,564	752,064
13 <sup>th</sup> issuance	800,000	CDI + 2.50%	-	-	-	-	800,000	03/05/2024	03/05/2027	Semiannual	Unsecured	MOVIA3	604,911	827,523
14 <sup>th</sup> issuance	2,573,720	8.20%	-	-	-	-	2,573,720	03/14/2024	04/09/2029	Semiannual	Unsecured	MOVIA4	2,674,846	-
15 <sup>th</sup> issuance	340,000	CDI + 2.30%	-	-	-	-	340,000	07/30/2024	07/30/2028	Semiannual	Unsecured	MOVIA5	362,470	354,586
16 <sup>th</sup> issuance	500,000	CDI + 2.30%	500,000	CDI + 2.70%	-	-	1,000,000	11/27/2024	11/27/2031	Semiannual	Unsecured	MOVIA6/B6	998,087	981,726
17 <sup>th</sup> issuance (former 6 <sup>th</sup> RAC issuance)	400,000	IPCA + 7.17%	300,000	IPCA + 7.24%	-	-	700,000	04/15/2021	06/15/2028	Semiannual	Floating	MVLV16/26	617,823	953,830
18 <sup>th</sup> issuance (former 9 <sup>th</sup> RAC issuance)	1,000,000	CDI + 2.95%	-	-	-	-	1,000,000	04/05/2022	04/05/2027	Semiannual	Floating	MVLV19	840,922	949,617
19 <sup>th</sup> issuance (former 11 <sup>th</sup> RAC issuance)	600,000	CDI + 2.90%	-	-	-	-	600,000	12/22/2022	12/22/2027	Semiannual	Unsecured	MVLVA1	272,624	531,680
20 <sup>th</sup> issuance (formerly 12 <sup>th</sup> RAC issuance)	750,000	CDI + 2.30%	-	-	-	-	750,000	06/25/2024	06/25/2028	Semiannual	Unsecured	MVLVA2	743,959	740,726
21 <sup>th</sup> issuance (formerly 13 <sup>th</sup> RAC issuance)	260,000	CDI + 2.50%	1,140,000	CDI + 2.50%	-	-	1,400,000	08/29/2024	08/10/2028	Semiannual	Unsecured	MVLVA3/B3	1,477,800	1,439,999
22 <sup>nd</sup> issuance	750,000	CDI + 2.30%	-	-	-	-	750,000	06/15/2025	06/15/2030	Semiannual	Unsecured	MOVIB2	734,150	-
23 <sup>rd</sup> issuance	1,000,000	CDI + 2.30%	-	-	-	-	1,000,000	10/01/2025	03/15/2031	Semiannual	Unsecured	MOVIC2	1,018,741	-
24 <sup>th</sup> issuance	750,000	CDI + 2.35%	-	-	-	-	750,000	10/13/2025	04/10/2031	Semiannual	Unsecured	MOVIB4	752,437	-
<b>Total Consolidated</b>													<b>25,439,973</b>	<b>24,931,316</b>

### 17.3 Movements in loans, borrowings and debentures

Movements in the years ended December 31, 2025 and 2024 were as follows:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Loans and financing at the beginning of the year</b>	<b>6,470,008</b>	<b>6,451,534</b>	<b>55,051,867</b>	<b>43,166,113</b>
New contracts	406,659	-	14,987,460	17,011,575
Addition of balances of companies acquired	-	-	-	3,304
Amortization	(411,691)	(495,681)	(10,685,241)	(6,907,942)
Interest paid	(714,151)	(686,855)	(6,172,357)	(5,163,279)
Interest incurred	739,409	697,084	6,689,554	5,636,662
Structuring and funding expenses	11,068	7,122	196,395	157,722
Interest capitalized	-	-	98,749	39,597
Allocation of fair value hedge variation	(1,064,832)	(129,386)	(1,682,710)	(1,113,053)
Foreign exchange variations	(319,769)	626,189	(1,200,165)	2,221,169
Movements of discontinued operations	-	-	42,962	-
Write-off of discontinued operations	-	-	(657,841)	-
<b>Borrowings and financing at the end of the year</b>	<b>5,116,701</b>	<b>6,470,008</b>	<b>56,668,673</b>	<b>55,051,868</b>
Current	275,511	267,799	9,148,886	6,965,532
Noncurrent	4,841,190	6,202,209	47,519,787	48,086,335
<b>Total</b>	<b>5,116,701</b>	<b>6,470,008</b>	<b>56,668,673</b>	<b>55,051,867</b>

### 17.4 Financial covenants and definitions of financial ratios

Certain agreements contain covenants to maintain debt and interest coverage indicators measured by EBITDA or Added EBITDA in relation to the balance of net debt and net finance costs, namely:

- Net Debt for covenant purposes:** means (1) the total balance of loans and borrowings, including debentures and any other debt securities, the negative and/or positive results of equity hedge operations and subtracting: (a) amounts in cash and in financial investments; and (b) the financing contracted as a result of the financing program for the stock of new and used vehicles, domestic and imported vehicles and automotive parts, with revolving credit granted by financial institutions linked to the car makers (floor plan vehicles); and (2) or from the moment the Company no longer has debts with the definition indicated for item (1) above, the definition will be considered as: **Net Debt for covenant purposes:** means the total balance of the issuer's short and long-term loans and borrowings, including debentures and any other debt securities, the negative and/or positive results of equity hedge operations (hedge) and subtracting: (a) amounts in cash, financial investments and receivables from credit cards; and (b) the financing contracted as a result of the financing program for the stock of new and used vehicles, domestic and imported vehicles and automotive parts, with revolving credit granted by financial institutions linked to the car makers (floor plan vehicles).
- EBITDA Added (EBITDA-A) for covenant purposes:** means earnings before finance result, taxes, depreciation, amortization, impairment of assets, cost of damaged and casualty vehicles and equity results from subsidiaries, plus cost of sale of assets used in rendering services, calculated over the last 12 months, including the EBITDA Added of the last 12 (twelve) months of the companies merged and/or acquired.

**Net Finance Costs for covenant purposes:** means the debt charges plus monetary variations, less income from financial investments, all related to the items described in the definition of "net debt" above and calculated on an accrual basis over the last 12 months. All commitments described in the agreements were fulfilled at December 31, 2025, including the maintenance of financial ratios as demonstrated below:

Restriction	Limits	Year ended	Year ended
		12/31/2025	12/31/2024
Net Debt / EBITDA Added (Local)	Equal to or lower than 3.5x	2.0x	2.5x
Net Debt / EBITDA Added (Bonds)	Equal to or lower than 4.0x	3.0x	3.7x
EBITDA Added / Net Finance Costs	Higher than 2.0x	3.1x	2.9x

**Firm Commitments - Sustainability Linked Bonds:** the SIMPAR Group made a commitment to reduce its intensity of greenhouse gas (GHG) emissions by 15% until 2030, corresponding to an index of tons of CO2 by net revenue of 124.04. This commitment, called “Sustainability Performance Goal” should have the first measurement by an external agent by December 31, 2025. Non-compliance with the goal may lead to increase in interest rates of the Sustainability Linked Bonds by 0.25%. The SIMPAR Group has a sustainability committee responsible for fostering greenhouse gas reduction strategies that monitors the reduction goals annually, specially through consumption of renewable fuels and energy.

## 18. Supplier financing - confirming

Some “supplier financing” agreements with financial institutions were issued to manage payables to car makers related to purchase of vehicles and to suppliers of raw materials and inputs for the production of road implements. Through these transactions, suppliers transfer the right to receive payment of bills to financial institutions, with a longer payment term to financial institutions. The agreements entered into are not guaranteed by the assets (vehicles) linked to the securitized operations.

Movements in the years ended December 31, 2025 and 2024 were as follows:

	Consolidated 12/31/2025	Consolidated 12/31/2024
<b>Supplier financing - confirming at the beginning of the year</b>	<b>32,860</b>	<b>115,582</b>
New borrowings	78,360	110,986
Amortization	(92,930)	(206,237)
Interest paid	(723)	(3,143)
Interest incurred	174	3,047
Foreign exchange variation	156	12,625
<b>Supplier financing - confirming at the end of the year</b>	<b>17,897</b>	<b>32,860</b>
<b>Annual average rate</b>	<b>3.57%</b>	<b>11.89%</b>
<b>Maturity</b>	<b>Jan/26</b>	<b>Mar/25</b>

These operations are concentrated on the Drive On Holidays in Portugal, in Euro.

## 19. Leases payable to financial institutions

Lease agreements in the modality of leases payable to financial institutions for the acquisition of vehicles and assets of the SIMPAR Group operating activity which have annual fixed charges, and are distributed as follows:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Lease liabilities at the beginning of the year</b>	<b>51,155</b>	<b>72,172</b>	<b>223,879</b>	<b>272,090</b>
New contracts	-	-	28,066	67,503
Amortization	(55,739)	(27,221)	(172,892)	(143,603)
Interest paid	(1,033)	(1,609)	(7,280)	(6,852)
Interest incurred	5,617	7,813	18,956	24,255
Foreign exchange variation	-	-	342	10,486
<b>Lease liabilities at the end of the year</b>	<b>-</b>	<b>51,155</b>	<b>91,071</b>	<b>223,879</b>
Current	-	29,637	79,819	131,765
Noncurrent	-	21,518	11,252	92,114
<b>Total</b>	<b>-</b>	<b>51,155</b>	<b>91,071</b>	<b>223,879</b>
<b>Annual average rate</b>	<b>17.88%</b>	<b>15.05%</b>	<b>9.29%</b>	<b>13.36%</b>
<b>Average rate structure p.a.</b>	<b>CDI + 2.59%</b>	<b>CDI + 2.59%</b>	<b>Euribor / CDI + spread</b>	<b>CDI + 1.65%</b>
<b>Maturity</b>	<b>n/a</b>	<b>Aug/26</b>	<b>Apr/35</b>	<b>Apr/35</b>

## 20. Right-of-use leases

## Accounting policy

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

Lease liabilities are recognized at the present value of future lease payments to be made over the lease term. Lease payments include fixed payments, variable payments that depend on an index or rate, and amounts expected to be payable under residual value guarantees. Variable lease payments that do not depend on an index or rate are recognized as expenses in the period in which they arise, except when they relate to the production of inventories.

Substantially, due to the long-term nature of the contracts, lease renewal options were not considered in the measurement of lease liabilities.

	Consolidated					
	12/31/2025			12/31/2024		
	Properties	Vehicles and machinery	Total	Properties	Vehicles and machinery	Total
<b>Lease liabilities at the beginning of the year</b>	<b>1,965,231</b>	<b>157,717</b>	<b>2,122,948</b>	<b>1,752,044</b>	<b>112,575</b>	<b>1,864,619</b>
Addition of balances of companies acquired	-	-	-	69,028	-	69,028
New contracts	530,820	258,351	789,171	529,609	189,005	718,614
Remeasurement	122,704	15,930	138,634	-	-	-
Write-offs	(74,403)	(17,676)	(92,079)	(14,659)	(88,100)	(102,759)
Amortization	(505,310)	(203,867)	(709,177)	(385,581)	(59,395)	(444,976)
Interest paid	(112,877)	(38,254)	(151,131)	(161,112)	(13,871)	(174,983)
Movements of discontinued operations	(1,503)	(216)	(1,719)	-	-	-
Write-off of discontinued operations	(10,471)	(108)	(10,579)	-	-	-
Interest incurred	203,481	24,134	227,615	175,902	17,503	193,405
<b>Lease liabilities at the end of the year</b>	<b>2,117,672</b>	<b>196,011</b>	<b>2,313,683</b>	<b>1,965,231</b>	<b>157,717</b>	<b>2,122,948</b>
Current	358,906	24,270	383,176	369,195	77,576	446,771
Noncurrent	1,758,766	171,741	1,930,507	1,596,036	80,141	1,676,177
<b>Total</b>	<b>2,117,672</b>	<b>196,011</b>	<b>2,313,683</b>	<b>1,965,231</b>	<b>157,717</b>	<b>2,122,948</b>

The SIMPAR Group substantially leases properties in which its operating areas, stores, car rental locations and administrative buildings operate. The average term of such lease contracts is 9 years. Lease contracts are adjusted annually to reflect the market values and some leases provide additional lease payments based on changes to the general price index. For certain leases, the SIMPAR Group is prevented from entering into any sub-lease contract.

The Company determined its discount rates based on the risk-free interest rates observed in the Brazilian market for the terms of its contracts, adjusted to the Company's reality (credit spread). The spreads were obtained

Contracted terms	Rate % p.a.
1	9.32%
2	6.77%
3	9.57%
5	8.29%
10	6.41%
15	7.67%
20	6.43%

through surveys with potential investors of the Company's debt securities. The table below shows the rates practiced vs. the contract terms, as required by CPC 12, §33:

Below we present a table indicating the potential right to recoverable PIS/COFINS included in the lease consideration, according to the periods set for payment. Undiscounted balances and balances discounted to present value:

Cash flows	Nominal	Adjusted to present value
Lease consideration	3,001,073	2,313,683
PIS/COFINS	127,395	98,415

In the measurement and remeasurement of its leases and related assets, Management used the discounted cash flow methodology without considering the projected inflation in the flows to be discounted. Had the Company considered the inflation (substantially IGP-M) in its cash flows, the effect on right-of-use assets and lease liabilities would have been an increase of approximately R\$ 101,521 at December 31, 2025 and R\$ 121,839 at December 31, 2024.

## 20.1 Debt repayment schedule:

Debt repayment schedule	2026	2027	2028	2029	2030	Over 2031
Right-of-use leases	535.149	578.761	456.563	361.405	298.033	83.772

## 21. Assignment of receivables

### Accounting policy

The SIMPAR Group assigns receivables from machinery, vehicle and equipment lease agreements signed with its customers to third parties, thus advancing the future cash flow, discounting the present value at the agreed cost of the transaction.

The amounts received are initially recognized at fair value and subsequently measured at amortized cost. Any difference between the proceeds and the amounts paid is recognized in the statement of profit or loss as finance costs, using the effective interest rate method during the period in which the debts are outstanding.

	12/31/2025	Consolidated 12/31/2024
<b>Balance at the beginning of the year</b>	<b>1,916,546</b>	<b>2,321,647</b>
Assignments made	5,401,338	2,198,321
Settlement of agreements	(4,348,476)	(2,923,160)
Interest incurred	334,823	319,738
<b>Balance at the end of the year</b>	<b>3,304,231</b>	<b>1,916,546</b>
Current	2,047,127	1,367,847
Noncurrent	1,257,104	548,699
<b>Total</b>	<b>3,304,231</b>	<b>1,916,546</b>

The term of these agreements is usually 48 months, with maturities up to December 2029.

## 22. Forward purchase of shares from subsidiaries - synthetic position

### Accounting Policy

The term purchases of shares of subsidiaries refer to Total Return Swap contracts for the "synthetic" forward purchase of shares intermediated by financial institutions. These contracts are initially recognized at fair value and are subsequently measured at amortized cost or at fair value through profit or loss, and updated using the effective interest rate method.

On December 22, 2023, the Company sold common shares issued by JSL S.A., Movida Participações S.A. and Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.. and simultaneously acquired these shares

through swap agreements exercising the repurchase option for future delivery, equivalent to a forward purchase by CS Brasil Holding e Locação S.A., a wholly-owned subsidiary of SIMPAR. The operation generated a gain for the Company in the amount of R\$ 312,328. Consequently, the recognition of the investment in the acquisition of shares by CS Holding generated an equity adjustment in the same amount, recorded as a contra entry to the gain. In December 2024, as a result of the corporate restructuring involving Vamos, disclosed in Note 1.1.7 to the financial statements for the year ended December 31, 2024, the Company received the same rights of the common shares of Automob Participações S.A. in the amount of R\$ 22,638, representing a 3.51% interest.

The maturity of this transaction is in December 2026 and the balance payable at December 31, 2025 is R\$ 1,246,538. During 2025, R\$ 169,550 was recorded as interest on the operation in finance costs, with payments of R\$ 89,698 made during the year.

## 23. Judicial deposits and provision for judicial and administrative litigation

### Accounting policy

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

In the case of taxes and social contributions, a provision is recognized when Management, based on its assessment and supported by its legal advisors, concludes that the tax positions adopted in the determination of such taxes for periods subject to inspection, or under administrative or judicial discussion, are expected to result in a probable loss in decisions rendered by courts of last instance.

A contingent liability is a possible obligation arising from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or a present obligation arising from past events that is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or because the amount of the obligation cannot be measured with sufficient reliability.

Legal obligations arise from tax obligations that are contested as to their legality or constitutionality, the amounts of which are fully recognized in the financial statements.

Contingent assets are not recognized, but are disclosed when an inflow of economic benefits is probable. When the inflow of economic benefits becomes virtually certain, the asset and the related gain are recognized when the change in estimate occurs.

In the normal course of business, certain risks, litigations and claims of civil, tax and labor nature arise, some of which are being discussed at the administrative and judicial levels and may result in bank blocking and judicial deposits as collateral of part of these litigations. Based on the opinion of its legal counsel, provisions were recorded to cover probable losses related to these litigations, and, as applicable.

Amounts in December 31<sup>st</sup>, 2025 and 2024:

	Consolidated			
	Judicial deposits		Provisions	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Labor	83,540	87,611	194,903	242,887
Civil	32,405	32,630	56,460	51,587
Tax	28,710	33,129	284,048	375,675
	<b>144,655</b>	<b>153,370</b>	<b>535,411</b>	<b>670,149</b>

### 23.1 Judicial deposits

Judicial deposits and assets freezing refer to amounts deposited in an account or legal freezes on checking accounts, ruled by court, as guarantee for any payment required by court, or amounts duly deposited under judicial agreements to replace labor or tax payments or payables that are being discussed in court.

## 23.2 Provision for judicial and administrative litigation

Management believes that the provision is sufficient to cover any losses on administrative and judicial litigation. The movements in the years ended December 31, 2025 and 2024 were as follows:

				Consolidated
	Labor	Civil	Tax	Total
<b>At December 31, 2024</b>	<b>(268,027)</b>	<b>(26,418)</b>	<b>(375,704)</b>	<b>(670,149)</b>
Additions (i)	(49,883)	(44,729)	(3,251)	(97,863)
Reversals / use	54,774	36,945	7,845	99,564
Write-off due to statute of limitation / prescription	44,752	911	88,972	134,635
Monetary adjustment	(1,863)	-	(1,939)	(3,802)
Movement of discontinued operations	204	-	-	204
Write-off of discontinued operations	-	2,000	-	2,000
<b>At December 31, 2025</b>	<b>(220,043)</b>	<b>(31,291)</b>	<b>(284,077)</b>	<b>(535,411)</b>
				Consolidated
	Labor	Civil	Tax	Total
<b>At December 31, 2023</b>	<b>(284,106)</b>	<b>(34,485)</b>	<b>(447,475)</b>	<b>(766,066)</b>
Additions (i)	(54,534)	(27,352)	(9,325)	(91,211)
Reversals / use	57,593	19,808	20,099	97,500
Write-off due to statute of limitation / prescription	40,027	(551)	(83,760)	(123,236)
Addition of balances of companies acquired	(1,286)	(192)	(1,413)	(2,891)
Acquisition of companies	(581)	(8,815)	(21,321)	(30,717)
<b>At December 31, 2024</b>	<b>(268,027)</b>	<b>(26,418)</b>	<b>(375,704)</b>	<b>(670,149)</b>

- (i) Part of the amounts added are subject to reimbursement by the former sellers and, therefore, considered in the indemnification asset. See Note 24.3.

### Labor

The provision for labor claims was recognized to cover the risks of loss arising from demands and lawsuits claiming compensation for overtime, commute hours, hazardous duty premium, health hazard premium, work accidents and lawsuits filed by employees of third parties due to joint liability.

### Civil

Civil lawsuits do not involve, individually, material amounts and are mainly related to claims for compensation of traffic accidents and pain and suffering, aesthetic and property damages.

### Tax

The tax lawsuits are related to risks of challenges by the tax authorities and assessment notices discussing the improper collection of ICMS and ISS debits, in addition to tax foreclosure/motions to stay execution arising from the collection of IPVA, publicity rates and others.

## 23.3 Indemnification assets

During the process of purchase price allocation of the business combinations, contingent risks not materialized were identified for which the former owners contractually agree to indemnify the SIMPAR Group in the event of financial disbursement if they are materialized. These are assets guaranteed by the retained portions of the purchase prices or by real assets, such as properties or bank guarantees. The movements in the years ended December 31, 2025 and 2024 were as follows:

	Consolidated
<b>At December 31, 2023</b>	<b>604,600</b>
Acquisition of companies	22,002
Prescription/realization	(106,646)
<b>At December 31, 2024</b>	<b>519,956</b>
Addition	14,600
Reversals	(22,056)

Monetary adjustment	2,728
Usage	(19,114)
Prescription/realization	(114,241)
<b>At December 31, 2025</b>	<b>381,873</b>

### 23.4 Possible losses not provided for in the statement of financial position

The SIMPAR Group is party to tax, civil and labor lawsuits in progress (judicial and administrative) with losses considered possible by Management and its legal counsel, as shown in the table below:

	12/31/2025	Consolidated 12/31/2024
Labor	269,690	341,684
Civil	237,429	216,440
Tax	1,339,856	1,091,041
<b>Total</b>	<b>1,846,975</b>	<b>1,649,165</b>

#### Labor

The labor lawsuits are related to risks and claims for labor-related indemnities filed for labor claims of the same nature as those mentioned in Note 23.2.

#### Civil

The civil lawsuits are related to risks and claims for indemnity related to damages for several reasons against the companies of the SIMPAR Group, of the same nature as those mentioned in Note 23.2, and annulment actions and claims for breach of contract.

#### Tax

The main natures of lawsuits are the following: (i) challenges related to alleged non-payment of ICMS; (ii) challenges of part of PIS and COFINS credits that comprise the negative balance presented in PER/DCOMP; (iii) challenges related to tax credits of income tax (IRPJ), social contribution (CSLL), PIS and COFINS; (iv) challenges related to the offset of IRPJ and CSLL credits and (v) challenges related to the recognition of ICMS credits. The amounts involved are as follows:

	12/31/2025	Consolidated 12/31/2024
IRPJ and CSLL	475,661	182,109
ICMS	382,976	412,490
INSS	9,517	12,163
PER/DCOMP	54,282	58,350
PIS/COFINS	198,638	183,956
Others	218,782	241,973
<b>Total</b>	<b>1,339,856</b>	<b>1,091,041</b>

The following describes the main proceedings with possible likelihood of loss:

- (i) In December 2013, a tax assessment notice was received challenging, in court, IRPJ and CSLL tax credits used by the subsidiary JSL, in the updated amount of R\$149,592. The tax authority disallowed expenses deducted by JSL during fiscal year 2007 related to: (i) the leasing of vehicles, machinery, and equipment owned by Transcel Transportes e Armazéns Gerais Ltda., a company that belonged to the same group and was subsequently merged into JSL; and (ii) the disallowance of tax effects related to a

revaluation reserve of real estate that was subsequently contributed, in calendar year 2007, to a company incorporated as a result of the partial spin-off carried out in that period. The proceeding is currently under analysis of a voluntary appeal filed by the Company before CARF – the Administrative Council of Tax Appeals.

- (ii) In September 2025, a tax assessment notice was issued against the subsidiary Marvel, challenging PIS and COFINS tax credits related to the period from 2021 to 2024, in the updated amount of R\$148,654.

Based on the review of the ECFs and EFD-Contributions, the Brazilian Federal Revenue Service concluded that Marvel had classified certain “internal freight” services, allegedly performed on domestic routes, as exempt, which would constitute a misclassification.

Marvel submitted a formal administrative objection, which is currently pending judgment by the competent Delegacia da Receita de Julgamento (Tax Appeals Office).

- (iii) In September 2025, the subsidiary CS Brasil Frotas S.A. received a tax assessment notice in the amount of R\$127,398, requiring payment of PIS and COFINS contributions related to fiscal year 2022.

According to the tax audit report accompanying the assessment, the tax authority challenged the calculation of such contributions, identifying the following situations as subject to revision of self-assessed filings:

- (i) the recognition of contribution credits related to expenditures on goods and services classified as inputs;
- (ii) improper increases in credits related to transactions classified as “Deferral” or “Other Situations,” allegedly without legal support;
- (iii) improper reductions of contributions linked to lease revenues, returns, and provisions, also allegedly without supporting legal basis; and
- (iv) challenges regarding the legitimacy of contribution credits recognized in accordance with the applicable legislation.

CS Brasil submitted a formal administrative objection, which is currently pending judgment by the competent Delegacia da Receita de Julgamento.

## 24. Income tax and social contribution

### Accounting policy

Income tax and social contribution on net profit expenses comprise current and deferred taxes. They are recognized in the statement of profit or loss and are calculated based on the tax laws in force as of the reporting date. Management periodically evaluates the tax positions taken in the respective tax calculations in situations where the applicable tax regulation allows for interpretation.

Current IRPJ and CSLL are presented on a net basis, by taxable entity, either as a liability when amounts are payable or as an asset when amounts paid in advance exceed the total amount due at the reporting date, provided that there is a legally enforceable right to offset tax assets against tax liabilities and that they relate to taxes levied by the same tax authority.

Current and deferred IRPJ and CSLL are calculated based on statutory rates of 15%, plus an additional 10% surcharge on taxable profit exceeding R\$240 per year for income tax purposes, and 9% on taxable profit for the social contribution on net profit. Such calculations also consider the offset of tax loss carryforwards and negative CSLL bases, limited to 30% of taxable income for the year. Additionally, for BBC Banco, IRPJ is calculated at the base rate of 15% on taxable profit, plus a 10% surcharge, and CSLL is calculated at a rate of 20%, in accordance with Law No. 13,169/2015.

Deferred IRPJ and CSLL are recognized on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, except when arising from the initial recognition of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither accounting profit nor taxable profit or tax loss.

Deferred IRPJ and CSLL assets are also recognized on tax loss carryforwards to the extent that it is probable that future taxable profits will be available against which such losses can be utilized. Deferred tax assets arising from temporary differences are realized as the respective differences are reversed or settled.

In estimating the recoverability of deferred tax assets, each company's budget and business plan are taken into consideration.

#### Uncertainty over Income Tax Treatments

Technical Interpretation ICPC 22 / IFRIC 23, which addresses the accounting for income taxes when there is uncertainty over the acceptability of a particular tax treatment, is applied. When the Company or one of its subsidiaries concludes that it is more likely than not that the tax authority will not accept a given tax treatment, the effect of such uncertainty is considered in determining the amount of tax to be paid.

## 24.1 Deferred income tax and social contribution

Deferred income tax (IRPJ) and social contribution on net income (CSLL) assets and liabilities were calculated based on the balances of tax losses and temporary differences for income tax and social contribution that are deductible or taxable in the future. Their origins are as follows:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Deferred tax asset</b>				
Tax losses	155,777	184,484	3,486,993	3,199,419
Provision for judicial and administrative litigation	-	-	91,581	87,169
Expected credit losses ("impairment") of trade receivables	-	-	232,492	206,251
Provision for adjustment to book value of investments in subsidiaries	19,901	171,258	194,711	161,541
Provision for adjustment to market value and obsolescence	-	-	25,933	30,360
Provision for impairment of assets	-	-	-	135,610
Share-based payment plan	-	-	567	519
Amortization and write-off of intangible assets from business combinations	-	-	93,250	72,665
Temporary differences of right-of-use leases	-	-	32,113	16,830
Hedge derivatives (swap) and exchange rate changes under cash basis	237,798	498,424	273,321	632,470
Accounting vs. tax depreciation	7,835	15,231	10,087	(6,014)
Tax provisions	-	-	52,217	75,015
Other provisions	1,155	10,261	71,824	279,953
<b>Total deferred tax assets</b>	<b>422,466</b>	<b>879,658</b>	<b>4,565,089</b>	<b>4,891,788</b>
<b>Deferred tax liabilities</b>				
Income tax and social contribution on goodwill of shares contributed by owners of the Company	(63,496)	(63,496)	(63,496)	(74,068)
Present value adjustment	-	-	(28,995)	(31,501)
Deferred income from sales to public authorities	-	-	(101,483)	(69,595)
Accounting vs. tax depreciation	-	-	(4,422,605)	(4,267,574)
Property and equipment - finance leases	(33,859)	(29,722)	(186,161)	(220,099)
Gain on bargain purchase in business combinations	-	-	(14,675)	(14,675)
Surplus value of acquisitions of companies	-	-	(55,150)	(55,150)
Revaluation of assets	-	-	(6,897)	(7,516)
Tax amortization of goodwill	-	-	(109,764)	(98,886)
<b>Total deferred tax liabilities</b>	<b>(97,355)</b>	<b>(93,218)</b>	<b>(4,989,226)</b>	<b>(4,839,064)</b>
<b>Total deferred tax assets (liabilities), net</b>	<b>325,111</b>	<b>786,440</b>	<b>(424,137)</b>	<b>52,724</b>
Net deferred taxes, allocated to assets	325,111	786,440	1,507,348	1,666,091
Deferred tax liabilities	-	-	(1,931,485)	(1,613,367)
<b>Total deferred tax assets (liabilities), net</b>	<b>325,111</b>	<b>786,440</b>	<b>(424,137)</b>	<b>52,724</b>

Movements in deferred income tax and social contribution in the years ended December 31, 2025 and 2024 were as follows:

	Parent company	Consolidated
<b>At December 31, 2024</b>	<b>786,440</b>	<b>52,724</b>
Reclassifications between deferred and current	-	29,741
Deferred income tax and social contribution recognized in profit or loss	(5,642)	82,393
Deferred income tax and social contribution on hedge in other comprehensive income	(455,687)	(738,969)
Deferred income tax and social contribution on equity adjustments	-	174,810
Movements of discontinued operations	-	3,997
Write-off of discontinued operations	-	(28,833)
<b>At December 31, 2025</b>	<b>325,111</b>	<b>(424,137)</b>
	Parent company	Consolidated
<b>At December 31, 2023</b>	<b>520,834</b>	<b>96,634</b>
Reclassifications between deferred and current	-	(51,391)
Deferred income tax and social contribution recognized in profit or loss	174,671	(193,277)
Deferred income tax and social contribution on cash flow hedge, in other comprehensive income, recycled to profit or loss	-	21,097
Deferred income tax and social contribution on hedge in other comprehensive income	90,935	179,661
<b>At December 31, 2024</b>	<b>786,440</b>	<b>52,724</b>

### 24.1.1 Estimated realization schedule

Tax losses can be carried forward indefinitely and, in the year ended December 31, 2025, deferred income tax and social contribution were recognized for the companies that expect to realize these credits.

	Consolidated	
	12/31/2025	12/31/2024
Holding and others	171,238	199,940
JSL	565,754	464,439
Automob	238,692	204,612
Vamos	1,290,306	1,217,271
Movida	964,627	857,411
CS Infra	55,675	21,376
CS Brasil	195,174	159,873
Ciclus Ambiental	5,527	38,748
	<b>3,486,993</b>	<b>3,163,670</b>

At December 31, 2025, the studies of recoverability of deferred income tax and social contribution balances were completed and Management decided to maintain the amounts recorded. These studies counted on the assistance of experts and assumptions, considering the projections for generation of future taxable profits in subsequent periods, and realization is projected as follows:

	Consolidated							12/31/2025
	Up to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 6 years	Over 6 years	Total
Total net amounts	234,370	645,619	298,514	390,149	605,408	1,241,937	70,995	3,486,993

## 24.2 Reconciliation of income tax and social contribution (expense) income

Current amounts are calculated based on the current rates levied on taxable profit before income tax and social contribution, as adjusted by respective additions, deductions and offsets allowed by the prevailing legislation:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Profit (loss) before income tax and social contribution</b>	<b>115,227</b>	<b>(355,299)</b>	<b>254,113</b>	<b>404,691</b>
Statutory rates	34%	34%	34%	34%
<b>IRPJ and CSLL at the statutory rates</b>	<b>(39,177)</b>	<b>120,802</b>	<b>(86,398)</b>	<b>(137,595)</b>
<b>Permanent (additions) exclusions</b>				
Equity results from subsidiaries	62,395	127,273	4,272	2,743
Tax incentives - Workers Meal Program ("PAT")	2,266	-	4,773	1,210
Adjustment of the estimated effective rate for the year	-	-	51,328	-
Effects of interest on capital	(110,069)	(87,860)	18,336	54,760
Tax benefit of subsidy for ICMS credit granted (i)	-	-	36,419	758
Unconstituted deferred credits on tax losses carried forward	-	-	(43,248)	(10,683)
Monetary adjustment on the exclusion of ICMS from the PIS and COFINS calculation basis	-	-	268	1,292
Write-offs of deferred income tax and social contribution tax credits due to corporate restructuring	-	-	-	(255,932)
Non-deductible expenses and other exclusions/additions	8,829	(3,071)	(24,614)	27,826
<b>Income tax and social contribution calculated</b>	<b>(75,756)</b>	<b>157,144</b>	<b>(38,864)</b>	<b>(315,621)</b>
Current	(70,114)	(17,527)	(121,257)	(122,815)
Deferred	(5,642)	174,671	82,393	(192,806)
<b>Income tax and social contribution on results</b>	<b>(75,756)</b>	<b>157,144</b>	<b>(38,864)</b>	<b>(315,621)</b>
Effective rate	(65.75%)	(44.23%)	(15.29%)	(77.99%)

- (i) JSL and some of its subsidiaries are engaged in road freight transportation and, in the development of its activity, CONFAZ Agreement 106/96 provides for the option for the ICMS taxation regime in which the States grant companies presumed tax credits on their economic activities. In view of the controversy involving the levy of income tax and social contribution on this tax incentive, JSL initially opted to file writs of mandamus to ensure the right to non-levy of such federal taxes on the presumed ICMS credits by the States. Subsequently, the Company opted to withdraw the Writs of Mandamus previously filed, due to the understanding that the right claimed had already been settled, in light of the jurisdictional provisions issued by the 1st Section of the Superior Court of Justice (STJ). Therefore, supported by the legal opinion of its legal advisors, JSL made the necessary adjustments to its calculations, in order to recognize the respective effects resulting from the exclusion of the portion of the presumed ICMS credit from the IRPJ and CSLL calculation basis.

Income tax returns are open to review by tax authorities for five years from the filing of the return. As a result of these reviews, additional taxes and penalties may arise, which would be subject to interest. However, Management believes that all taxes have either been properly paid or provided for.

### 24.3 Income tax and social contribution recoverable and payable

Movements in current income tax and social contribution for the years ended December 31, 2025 and 2024 were as follows:

	Parent company	Consolidated
Income tax and social contribution recoverable - current	26,931	942,176
Income tax and social contribution recoverable - noncurrent	185,195	198,069
Income tax and social contribution payable	-	(52,565)
<b>At December 31, 2024</b>	<b>212,126</b>	<b>1,087,680</b>
Income tax and social contribution expense in the year	(70,114)	(121,257)
Income tax and social contribution paid in the year (cash effect)	-	230,885
Movement of discontinued operations	-	2,652
Write-off of discontinued operations	-	(7,355)
Withholdings (offsets) in the year	59,750	180,032
<b>At December 31, 2025</b>	<b>201,762</b>	<b>1,372,637</b>
Income tax and social contribution recoverable - current	90,348	1,135,416
Income tax and social contribution recoverable - noncurrent	129,522	289,541
Income tax and social contribution payable	(18,108)	(52,320)
<b>At December 31, 2025</b>	<b>201,762</b>	<b>1,372,637</b>

	Parent company	Consolidated
Income tax and social contribution recoverable - current	99,196	855,076
Income tax and social contribution recoverable - noncurrent	102,138	114,026
Income tax and social contribution payable	(287)	(45,215)
<b>At December 31, 2023</b>	<b>201,047</b>	<b>923,887</b>
Income tax and social contribution expense in the year	(17,527)	(115,791)
Income tax and social contribution paid in the year (cash effect)	-	54,816
Withholdings (offsets) in the year	28,606	224,768
<b>At December 31, 2024</b>	<b>212,126</b>	<b>1,087,680</b>
Income tax and social contribution recoverable - current	26,931	942,176
Income tax and social contribution recoverable - noncurrent	185,195	198,069
Income tax and social contribution payable	-	(52,565)
<b>At December 31, 2024</b>	<b>212,126</b>	<b>1,087,680</b>

### 24.4 Adoption of the OECD Pillar Two Model Rules

In December 2021, the Organization for Economic Cooperation and Development (OECD) published the Pillar Two rules (Global Anti-Base Erosion – “GloBE Rules”), applicable to multinational groups with consolidated revenue equal to or greater than €750 million in at least two of the last four years. These rules, effective from 2024, establish the application of a minimum effective rate of 15% per jurisdiction, through the calculation of the GloBE effective rate and the possible requirement for additional tax.

In Brazil, the implementation of Pillar Two occurred through Law 15,079/2024, effective from January 1, 2025, which established the Additional Social Contribution on Net Profit (CSLL), corresponding to the additional domestic tax (Qualified Domestic Minimum Top-up Tax – QDMTT), ensuring a minimum effective taxation of 15% on the profits of Brazilian entities that are part of multinational groups covered by the GloBE rules.

Considering that the SIMPAR Group meets the minimum requirements and is therefore subject to the GloBE Rules, from 2024 onwards, due to the entry into force of the Income Inclusion Rules (IIR) in certain countries where the group is present, the Company has become subject to the calculation of the effective GloBE tax rate in relation to operations maintained in Brazil, Portugal, Paraguay, South Africa, Ghana and Luxembourg.

The Company assessed the potential effects of the Pillar Two legislation and, based on analyses conducted up to the issuance date of these financial statements, concluded that there is no material impact on its consolidated financial position. Additionally, there is no expectation of significant exposure to Pillar Two effects in the jurisdictions where it operates, which is why no relevant impacts on the financial statements are expected as a result of the entry into force of these rules.

## 25. Related parties

### Accounting policy

Transactions involving related parties were carried out under previously agreed contractual terms. Outstanding balances at year-end are unsecured, non-interest bearing, and are settled in cash. No guarantees were given or received for any accounts receivable or payable involving related parties.

The Company maintains a Cost Sharing Agreement that governs the sharing of activities and expenses, together with reimbursement guidelines and other commercial terms for the allocation of group expenses. These expenses are classified as intercompany transactions.

Balances and transactions among consolidated entities (“Intragroup”), as well as any revenues or expenses, including unrealized gains and losses arising from Intragroup transactions, are eliminated. Unrealized gains arising from transactions with investees accounted for using the equity method are eliminated against the investment, in proportion to the Company’s interest in the investee. Unrealized losses are eliminated in the same manner as unrealized gains, but only to the extent that there is no evidence of impairment.

### 25.1 Related-party balances

Transactions between the Company and its subsidiaries are eliminated for the purpose of presenting the consolidated balances but maintained at the Parent Company in these consolidated financial statements. The nature of these transactions is as follows:

- Cash and cash equivalents, marketable securities and financial investments: these are financial securities, such as leasing bills and financial promissory notes.
- Receivables and other credits: balances arising from reimbursements of miscellaneous expenses and reimbursements of apportionment of common expenses paid to the Company.
- Dividends receivable: balances receivable from dividends proposed and approved by the Company’s subsidiaries.
- Receivables from and payables to related parties: refer to loan agreements held between the Company and its subsidiaries.
- Other payables: balances payable for reimbursement of expenses.
- Dividends payable: Balances payable from dividends proposed and approved.

Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

The following table presents the balances of transactions between the Company and related parties:

	Assets										Liabilities							
	Marketable securities and financial investments (i)		Other credits		Trade receivables		Dividends and interest on capital receivable		Payables to related parties		Other payables		Trade payables		Payables to related parties		Dividends and interest on capital payable	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
ATU 12	185,262	61,971	1,620	651	2,385	900	-	-	-	-	-	-	-	-	-	-	-	-
ATU 18	191,511	52,057	1,190	357	1,335	473	-	-	-	-	-	-	-	-	-	-	-	-
Asa Motors Com Veic	-	-	-	-	43	-	-	-	-	-	-	-	-	-	-	-	-	-
Auto Green Automob	-	-	-	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-
Participações BBC	-	-	907	-	9,179	-	30,335	-	-	-	8	-	-	-	-	-	-	-
Pagamentos Banco BBC	11,024	9,455	-	-	15	7	-	-	-	-	-	-	3	-	-	-	-	-
CS Brasil Frotas	-	-	105	3	2,718	691	-	-	-	-	-	-	-	-	-	-	-	-
CS Brasil Transportes	-	-	37	-	363	15	-	-	-	-	3	1	-	-	-	-	-	-
CS Holding	120,257	187,577	257	237	1,620	152	-	-	-	-	-	1,242	46	11	119,816	132,825	-	-
BBC Holding Financeira	49,291	194,725	468	370	22,496	14,347	-	-	-	-	78,407	-	-	-	13,009	-	-	-
H Point Comercial	-	-	-	-	80	-	-	5,908	-	-	-	-	-	-	-	-	-	-
LTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IC Transportes Pronto	-	-	19	2	159	2	-	-	-	-	-	-	-	-	-	-	-	-
Express Logística	-	-	93	30	277	-	-	-	-	-	-	-	-	-	-	-	-	-
Truckvan	-	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
United Auto SP Nagoya	-	-	8	-	58	-	-	-	-	-	-	-	-	-	-	-	-	-
FSJ	-	-	10	3	126	-	-	-	-	-	-	-	-	-	-	-	-	-
CS Mobi Cuiabá SPE S.A.	10,364	-	69	13	199	11	-	-	-	-	-	-	-	-	-	-	-	-
CS infra	29,144	10,036	31	-	994	411	-	-	-	-	46,125	18	26	-	-	-	-	-
Ciclus Rio Ciclus	-	254,172	-	2,599	-	1,511	-	-	-	-	-	-	-	-	-	-	-	-
Amazônia S.A.	-	-	-	-	2	29	-	-	-	-	-	-	-	-	-	-	-	-
Graos do Piaui	70,440	41,822	431	525	1,852	863	-	-	-	-	-	-	-	-	-	-	-	-
Green Ville	-	-	3	-	14	-	-	-	-	-	-	-	-	-	-	-	-	-
JSL	-	-	403	72	7,692	1,639	356,223	71,804	-	20	38	100	641	718	-	-	-	-
Simpar	-	-	-	-	-	1,230	-	-	-	-	-	-	-	-	-	-	-	-

Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

	Assets										Liabilities							
	Marketable securities and financial investments (i)		Other credits		Trade receivables		Dividends and interest on capital receivable		Payables to related parties		Other payables		Trade payables		Payables to related parties		Dividends and interest on capital payable	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Empreendimentos	-	-	-	-	15	5	-	-	-	-	-	-	-	-	528	528	6,043	508
JSP Holding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mogi Mob	-	-	76	76	16,230	5,602	3,018	3,018	-	-	-	3	10	-	-	-	-	-
Madre	-	-	2	-	5	3	-	-	-	-	-	-	-	-	-	-	-	-
Corretora	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mogipasses	-	-	-	-	848	212	1,190	1,190	-	-	-	-	3	5	-	-	-	-
Movida	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Participações	-	-	729	453	5,751	124	132,070	31,802	-	-	48	177	107	1	-	-	-	-
Original Veículos	-	-	182	95	2,030	210	-	-	-	-	11	-	-	-	-	-	-	-
Original Holding	-	-	-	992	-	1,306	-	30,335	-	-	-	8	-	-	-	-	-	-
Original N Veic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Seminovos	-	-	-	5	6	1	-	-	-	-	-	-	-	-	-	-	-	-
Original Xangai S.A.	-	-	13	-	53	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Provence	-	-	1	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Indiana S.A.	-	-	-	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-
Nota_PRA_Total_PR_Original_Tokyo	-	-	8	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Xian	-	-	14	-	44	-	-	-	-	-	-	-	-	-	-	-	-	-
Original New Xangai	-	-	-	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-
R Point Comercial	-	-	5	-	40	-	-	-	-	-	-	-	-	-	-	-	-	-
LTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ponto Veículos Vehicles	-	-	67	55	654	638	-	-	-	-	-	-	-	-	-	-	-	-
Ribeira	-	-	74	-	168	16	-	-	-	-	-	-	-	-	-	-	-	-
Transrio	-	-	24	-	29	10	-	-	-	-	-	-	-	-	-	-	-	-
Ciclus	-	-	-	-	-	69	-	-	-	-	-	-	-	-	-	-	-	-
Ambiental S.A. SAT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rastreamento	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Truckpad Tec e Log	-	-	-	-	34	-	-	-	-	-	-	-	-	-	-	-	-	-
Fadel	-	-	16	-	176	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos	-	-	307	83	562	7,561	72,401	138,041	-	-	20	7,285	8	61	-	-	-	-
Vamos Machinery	-	-	3	1	12	-	-	-	-	-	-	-	-	-	-	-	-	-
Marvel	-	-	-	-	101	-	-	-	-	-	-	-	-	-	-	-	-	-
Rodomeu	-	-	10	-	92	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Linha Amarela	-	-	6	982	11	-	-	-	-	-	-	-	-	-	-	-	-	-
FIDC	-	43,845	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Locadora	-	-	-	-	-	7,509	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,455	3,615

Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

	Assets										Liabilities							
	Marketable securities and financial investments (i)		Other credits		Trade receivables		Dividends and interest on capital receivable		Payables to related parties		Other payables		Trade payables		Payables to related parties		Dividends and interest on capital payable	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Quick	-	-	17	-	234	105	-	-	-	-	-	-	-	-	-	-	-	-
Logística	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original	-	-	3	-	8	-	-	-	-	-	-	-	-	-	-	-	-	-
Seminovos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Instituto Julio Simões	-	-	2	-	6	-	-	-	-	-	-	2	-	-	-	-	-	-
Yolanda	-	-	3	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-
Bloco Leste	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICP	-	-	13	-	1	-	-	-	-	-	13	-	-	-	-	-	-	-
Rota da Integração	-	-	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-
ICP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maqmob	-	-	-	-	35	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Suécia	-	-	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICP	-	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Welfare Ambiental	12,290	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>679,583</b>	<b>855,660</b>	<b>7,241</b>	<b>7,605</b>	<b>78,794</b>	<b>45,652</b>	<b>595,237</b>	<b>282,098</b>	<b>-</b>	<b>20</b>	<b>124,673</b>	<b>8,833</b>	<b>844</b>	<b>799</b>	<b>133,353</b>	<b>133,353</b>	<b>13,498</b>	<b>4,123</b>
Current	679,583	811,815	7,241	7,605	78,794	45,652	595,237	282,098	-	-	124,673	8,833	844	799	132,825	132,825	13,498	4,123
Noncurrent	-	43,845	-	-	-	-	-	-	-	20	-	-	-	-	528	528	-	-
<b>Total</b>	<b>679,583</b>	<b>855,660</b>	<b>7,241</b>	<b>7,605</b>	<b>78,794</b>	<b>45,652</b>	<b>595,237</b>	<b>282,098</b>	<b>-</b>	<b>20</b>	<b>124,673</b>	<b>8,833</b>	<b>844</b>	<b>799</b>	<b>133,353</b>	<b>133,353</b>	<b>13,498</b>	<b>4,123</b>

(i) Marketable securities and financial investments have the following terms and conditions:

- Commercial notes issued by subsidiary BBC Pagamentos in the amount of R\$ 11,024, with remuneration of CDI + 1.40% p.a. and maturity in November 2026.
- Commercial notes issued by subsidiary CS Holding in the amount of R\$ 49,291, with remuneration of CDI + 2.90% p.a. and maturity in December 2026.
- Commercial notes issued by subsidiary CS Brasil Transportes of subsidiary CS Holding in the amount of R\$ 120,257, with remuneration of CDI + 2.48% p.a. and maturity in September 2027.
- Commercial notes issued by subsidiary CS Infra in the amount of R\$ 29,144, with remuneration of CDI + 3.70% p.a. and maturity in December 2026.
- Commercial notes issued by ATU12 Arrend. subsidiaries. Port. SPE S.A., ATU18 Arrend. Port. SPE S.A. and Grãos do Piauí Rod SPE S.A., of subsidiary Ciclus Infra in the amount of R\$ 457,577, with remuneration of CDI + 3.50% p.a. and maturity in December 2026.
- Commercial notes issued by subsidiary Welfare Ambiental in the amount of R\$ 12,290, with remuneration of CDI + 3.50% p.a. and maturity in December 2026.

Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

The table below presents the balances of transactions between the Company and related parties that are not eliminated in the consolidated financial statements:

	Asset								Liabilities					
	Other credits		Trade receivables		Dividends and interest on capital receivable		Receivables from related parties		Trade payables		Payables to related parties		Dividends and interest on capital payable	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
JSP Holding	293	8	92	736	-	-	-	-	-	-	528	530	6,043	508
Ribeira	1,190	151	295	190	-	-	-	-	458	1,625	-	89	-	-
Others	-	-	-	-	435	163	1,122	180	-	-	-	-	316,345	180,052
Instituto Julio Simões	4	-	15	-	-	-	-	-	9	-	-	-	-	-
<b>Total</b>	<b>1,487</b>	<b>159</b>	<b>402</b>	<b>926</b>	<b>435</b>	<b>163</b>	<b>1,122</b>	<b>180</b>	<b>467</b>	<b>1,625</b>	<b>528</b>	<b>619</b>	<b>322,388</b>	<b>180,560</b>
Current	1,487	159	402	926	435	163	180	180	467	1,625	-	91	322,387	180,560
Noncurrent	-	-	-	-	-	-	942	-	-	-	528	528	-	-
<b>Total</b>	<b>1,487</b>	<b>159</b>	<b>402</b>	<b>926</b>	<b>435</b>	<b>163</b>	<b>1,122</b>	<b>180</b>	<b>467</b>	<b>1,625</b>	<b>528</b>	<b>619</b>	<b>322,387</b>	<b>180,560</b>

## 25.2 Related-party transactions with effects on profit or loss

Related-party transactions refer to:

- Leases of vehicles and other assets among the companies, at equivalent market values, the pricing of which varies in accordance with the characteristics of the vehicles, date of contracting and spreadsheet of the costs inherent to the assets, such as depreciation and financing interest;
- Rendering services refer to any contracted services, mainly those related to cargo transport or intermediation of decommissioned assets and direct sales of car makers;
- Sale of decommissioned assets, mainly related to vehicles that used to be leased by these related parties, and as a business strategy were transferred at their residual accounting values, which approximated the market value;
- The Company shares certain administrative services with the subsidiaries of the Company. These expenses are apportioned and transferred from them, being presented in line item Administrative and selling expenses; and
- Loan transactions, assignment of receivables, and issuance and purchase of marketable securities are carried out among companies of the SIMPAR Group. The finance costs or finance income arising from these transactions are similar to the rates charged by financial institutions.

The table below presents the results by nature corresponding to those transactions carried out in the years ended December 31, 2025 and 2024 between the Company, its subsidiaries and other related parties.

Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

Profit or loss	Consolidated															
	Rent and rendering services		Contracted rents and services		Cost of sale - assets		Sale of assets		Administrative and selling expenses, and recovery of expenses		Other operating income (expenses)		Finance income		Finance costs	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
ATU12 Arrend Port SPE S.A.	-	-	(234)	(1)	-	-	-	-	(245)	(608)	-	-	(24)	-	(24,657)	(5,717)
ATU18 Arrend Port SPE S.A.	-	-	-	(1)	-	-	-	-	(19)	(8)	-	-	-	-	(29,044)	(6,665)
Autostar Sweden	60	231	(13)	-	-	-	-	-	-	-	-	-	-	-	-	-
Autostar Comercial	-	948	-	(1,007)	-	-	-	-	-	25	-	-	-	-	-	-
American Star	73	69	(105)	(42)	-	-	-	-	(1)	7	(3)	-	-	-	-	-
Auto Green	101	22,961	-	(22,449)	-	-	-	-	-	(35)	(116)	-	-	-	-	-
Banco BBC	(5,097)	797	(5)	-	3,605	-	(3,605)	-	(720)	(283)	(9,597)	(255)	3,971	-	(2,512)	(16,009)
BBC Pagamentos	5,337	6,592	52	-	-	-	-	-	91	2,060	-	-	-	-	(1,569)	(828)
BMB Mode Center S.A.	391	56	(160)	(68)	-	-	-	-	(186)	(124)	(1)	-	-	-	-	-
Ciclus	43	273	(122,861)	(131,332)	-	-	-	-	(90)	(479)	(123)	-	(4,278)	-	(34,700)	(58,771)
Bikestar Comércio	-	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ciclus Ambiental	-	-	-	-	-	-	-	-	-	(63)	-	-	-	-	-	-
HPF Intermediações	-	-	-	-	-	-	-	-	-	(5)	-	-	-	-	-	-
Ciclus Amazônia S.A.	-	-	(29,878)	(15,998)	-	-	-	-	(325)	(4,492)	-	-	-	-	(1,295)	-
CS Infra	-	-	-	(5)	-	-	-	-	(934)	(910)	2	-	(6)	-	(4,178)	(571)
CS Brasil Frotas	6,190	-	(4,031)	(329)	1,538	2,055	(1,538)	(2,055)	(1,180)	(393)	(167)	2,274	-	(586)	(2,078)	
CS Brasil Transportes	1,948	4,346	177	-	2,307	1,118	(2,307)	(1,118)	1,135	202	(1,892)	(256)	9,725	2,799	(31,844)	(23,129)
CS Holding	4	-	-	-	-	-	-	-	(6)	(17)	-	-	11,302	2,904	(34,494)	(26,978)
Cvk Auto Comércio	(5)	-	(27)	(14)	-	-	-	-	(43)	(36)	(17)	-	-	-	-	-
Euro Import Comércio	178	5	14	(15)	-	-	-	-	(87)	(93)	-	-	-	-	-	-
Fadel Transporte	-	-	(18,487)	(11,742)	-	-	-	-	(130)	-	-	-	-	-	-	-
Grãos do Piauí	-	-	(635)	(518)	-	-	-	-	(358)	(89)	-	-	(8)	-	(17,707)	(8,871)
Green Ville	39	21,741	-	(21,528)	-	-	-	-	-	(3)	(45)	-	-	-	-	-
HM Com Man Empilhadeiras	30,364	75,314	(26,985)	(58,846)	-	-	-	-	(4)	(106)	(422)	-	-	-	-	-
JSL	123,385	131,415	(94,121)	(47,881)	4,721	1,690	(4,721)	(1,690)	(8,800)	(6,389)	(5,124)	778	-	-	2	(271)
Madre Corretora	(46)	-	(47)	-	-	-	-	-	(4)	(1,000)	(277)	-	-	-	-	-
Marvel	-	-	(16,016)	(1,411)	-	-	-	-	(231)	(173)	(17)	(19)	-	-	-	-
Mogi Mob	-	10,269	11,443	-	1,785	-	(1,785)	-	(7,388)	10	(328)	(5,600)	-	-	(201)	(178)
Mogipasses	-	-	(53)	(36)	-	-	-	-	(572)	(6)	(53)	(212)	-	1,004	-	-
Movida Locação	-	58,738	-	(5,264)	-	191,579	-	(191,579)	-	(5,803)	-	(1)	-	-	-	(8,064)
Movida Participações	66,738	9,893	(1,046)	(1,773)	521,303	62,621	(521,303)	(62,621)	(4,070)	(1,056)	1,083	-	-	-	(8,783)	(2,658)
Original Holding	-	987	-	-	-	-	-	-	-	(2,282)	-	(39)	-	-	-	(7,258)

Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

Profit or loss	Consolidated															
	Rent and rendering services		Contracted rents and services		Cost of sale - assets		Sale of assets		Administrative and selling expenses, and recovery of expenses		Other operating income (expenses)		Finance income		Finance costs	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Original Veículos	(1,219)	3,638	(911)	(3,240)	-	1,332	-	(1,332)	(605)	(14,849)	(7,242)	(80)	(1,181)	-	(2,320)	(1,792)
Original Tokyo	(26)	21	(7)	(29)	-	-	-	-	(45)	(58)	(107)	-	-	-	-	-
Original Locadora	-	4,908	-	-	-	-	-	-	(6,085)	(1,778)	(2,500)	-	-	-	-	-
Original Seminovos	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original New England	5	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Nara Com.	4	1	(3)	-	-	-	-	-	-	-	-	-	-	-	-	-
Alta Com de Veículos	75	-	(8)	(2)	-	-	-	-	-	(27)	(66)	-	-	-	-	-
Asa Motors Com Veículos	-	-	-	-	-	-	-	-	-	-	(4)	-	-	-	-	-
Sonnervig Auto	208	4	(204)	-	-	-	-	-	-	(10)	(60)	-	-	-	-	-
H Point Comercial	20	-	(26)	(18)	-	-	-	-	-	(15)	(60)	-	-	-	-	-
R Point Comercial	16	40	(22)	(14)	-	-	-	-	-	(27)	(28)	-	-	-	-	-
Ponto Veículos	(1,161)	295	1,966	-	-	-	-	-	(190)	(22,677)	(15,573)	-	(422)	-	(828)	(689)
Pronto Express Logística	-	-	(2,763)	(3,947)	-	-	-	-	(450)	(755)	(201)	-	-	-	-	-
Quick Logística	1,358	686	(850)	(237)	-	-	-	-	(530)	(277)	996	509	-	-	-	-
Rodomeu	3	452	(16,928)	(7,064)	-	-	-	-	(147)	(84)	-	-	-	-	-	-
Saga Berlim	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Grand Tour	16	1	-	(49)	-	5,357	-	(5,357)	-	(174)	(535)	-	-	-	-	-
Saga Indiana Comércio	478	190	(561)	-	-	-	-	-	(1)	(1,793)	(845)	-	-	-	-	-
Saga Pacific Motors	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Xangai	8	72	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Provence	228	19	(211)	-	-	-	-	-	-	(1,143)	(760)	-	-	-	-	-
Saga Nice	20	31	-	-	-	-	-	-	-	(6)	-	-	-	-	-	-
Saga Turim	644	81	(611)	-	-	-	-	-	-	(1,411)	(1,772)	-	-	-	-	-
Simpar	5,211	-	-	-	-	-	-	-	39,048	20,416	4,174	3,109	174,225	146,120	-	-
Simpar Empreendimentos	1,823	4,332	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sinal Serviços	-	-	(69)	(218)	322	-	(322)	-	-	(7)	(2,115)	-	-	-	-	-
Sul Import Veículos	(11)	33	(15)	(7)	-	-	-	-	(67)	(40)	-	-	-	-	-	-
Transmoreno	-	1,787	-	(1,722)	-	-	-	-	-	-	-	(3)	-	-	-	-
TruckPad Tecnologia	20	440	(673)	(926)	-	-	-	-	(70)	(40)	(2)	-	-	-	-	-
TruckPad Meio de Pagamentos	-	-	-	-	-	-	-	-	-	-	-	(4)	-	-	-	-
Truckvan Indústria	22,461	30,181	(21,753)	(30,220)	-	-	-	-	(47)	(137)	(117)	-	-	-	-	-
Transrio	12,470	23,483	298	(2,183)	585	-	(585)	-	246	(1,888)	8,161	(110)	-	-	-	(52,054)
Tietê Veículos LTDA	4	5,561	-	(4,920)	-	-	-	-	-	(15)	-	-	-	-	-	-
United Auto Nagoya	17	-	(15)	(339)	-	-	-	-	(72)	(44)	(22)	319	-	-	-	-
UAB Motors	(12)	-	(49)	(31)	-	-	-	-	(30)	(387)	-	-	-	-	-	-
Vamos	192,566	92,758	(34,924)	(40,225)	21,692	18,028	(21,692)	(18,028)	(4,332)	(14,354)	(3,669)	4,060	-	76,534	(1,754)	-
Vamos Agrícola	(1,018)	8,682	(2,738)	(9,667)	-	-	-	-	(12)	(3,566)	(2,900)	-	-	-	-	-
Vamos Máquinas	8,377	5,643	(9,692)	(6,393)	-	-	-	-	(309)	(3,682)	(941)	-	-	-	-	-
Vamos Seminovos	7,712	1,506	(20)	-	-	-	-	-	(121)	301	(3)	-	-	-	-	-
Vamos Linha Amarela	614	3,643	(678)	(3,678)	-	-	-	-	(8,669)	(305)	(523)	166	(1,436)	-	(2,834)	(25,462)

Notes to the parent company and consolidated financial statements at December 31, 2025

In thousands of Brazilian Reais, unless otherwise stated

Profit or loss	Consolidated															
	Rent and rendering services		Contracted rents and services		Cost of sale - assets		Sale of assets		Administrative and selling expenses, and recovery of expenses		Other operating income (expenses)		Finance income		Finance costs	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Yolanda	53	-	(3,248)	(3,006)	-	-	-	-	-	(7)	-	-	-	-	-	-
DHL Distribuidora Peças e Serviços	163	218	54	-	-	-	-	-	-	(14)	(18)	-	-	-	-	-
Sbr Comércio	-	113	(136)	-	-	-	-	-	(8)	-	-	-	-	-	-	-
Original N Veic Semi	9	1	-	-	-	-	-	-	(1)	(163)	(327)	-	-	-	-	-
CS Mobi Cuiabá SPE	-	-	(18)	(93)	-	-	-	-	(21)	(19)	-	-	(32)	-	(1,521)	(300)
Estação Asia	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FSJ Logistica	-	-	(23,874)	(21,653)	-	-	-	-	(670)	(189)	(45)	-	-	-	-	-
IC Transportes Ltda.	-	-	(12,518)	(1,614)	-	-	-	-	(117)	(30)	-	300	5	-	-	-
Original Provence	9	6	-	-	-	-	-	-	-	(1)	(2)	-	-	-	-	-
Original Xangai	80	190	-	-	-	-	-	-	(1)	(16)	2	-	-	-	-	-
Original Xian	18	9	(2)	(1)	-	-	-	-	-	-	(1)	-	-	-	-	-
Satelite	15,175	9,403	-	(86)	-	-	-	-	-	-	-	-	-	-	-	-
Welfare Ambiental	-	-	(1)	-	-	-	-	-	(29)	-	-	-	-	-	(434)	-
	<b>496,121</b>	<b>543,093</b>	<b>(434,228)</b>	<b>(461,842)</b>	<b>557,858</b>	<b>283,780</b>	<b>(557,858)</b>	<b>(283,780)</b>	<b>(7,502)</b>	<b>(71,420)</b>	<b>(44,202)</b>	<b>4,936</b>	<b>191,841</b>	<b>229,361</b>	<b>(201,259)</b>	<b>(248,343)</b>
Ribeira Imóveis	-	-	-	(59,931)	-	-	-	-	-	-	-	-	-	-	-	-
Others (i)	-	-	-	(4,975)	-	-	-	-	-	(5,992)	-	-	-	-	-	-
	-	-	-	<b>(64,906)</b>	-	-	-	-	-	<b>(5,992)</b>	-	-	-	-	-	-
<b>Total</b>	<b>496,121</b>	<b>543,093</b>	<b>(434,228)</b>	<b>(526,748)</b>	<b>557,858</b>	<b>283,780</b>	<b>(557,858)</b>	<b>(283,780)</b>	<b>(7,502)</b>	<b>(77,412)</b>	<b>(44,202)</b>	<b>4,936</b>	<b>191,841</b>	<b>229,361</b>	<b>(201,259)</b>	<b>(248,343)</b>

(ii) Refers to tax consulting services rendered by a tax law firm where members of the Board of Directors are partners.

### 25.3 Transactions or relationships with subsidiaries and companies of the Group, related to guarantor/joint debtor operations

The Company provides guarantees and sureties in certain debt transactions contracted by its subsidiaries, as follows:

- Equity Support Agreement (ESA): related to the financing agreement with the Inter-American Development Bank (IDB) entered into by Movida, Vamos, and CS Brasil, with a balance payable of R\$ 679,222 at December 31, 2025.
- Sureties for financing from BNDE - Finame Direct and FNE credit facilities, with a balance payable of R\$ 1,070,262 at December 31, 2025, in favor of subsidiaries Automob, CS Brasil, CS Brasil Holding, Mogi Mobi, ATU 12, ATU 18 and Grãos do Piauí.
- As a result of the corporate restructurings, some operations with commercial notes, debentures, CRA and CRI of subsidiaries Automob, CS Brasil, CS Brasil Holding and JSL have personal guarantee, with a balance payable of R\$ 2,828,113 at December 31, 2025.

### 25.4 Transactions or relationships with shareholders related to property lease

The SIMPAR Group has operating and administrative lease contracts for properties with the associate Ribeira Imóveis Ltda., company under common control. The lease amount recognized in profit or loss for the year ended December 31, 2025 was R\$ 16,019 (R\$ 59,931 at December 31, 2024). The agreements have conditions in line with market practices, based on studies contracted by the parties to verify market conditions in each location, with maturities up to 2037.

### 25.5 Transactions or relationships with shareholders related to property lease

On July 22, 2025, a set of properties located on Av. Brigadeiro Luís Antônio, São Paulo, with an area of 1,700 m<sup>2</sup>, was acquired from FAS Participações Ltda., a related-party company controlled by JSP Holding S.A., the same parent company as Simpar, with the purpose of constructing a new commercial building that may house the new headquarters of the Simpar Group. The acquisition was made jointly by the Company and its subsidiaries in the following proportions: Simpar 11.20%, Automob 24.37%, Movida 24.48%, JSL 12.74%, Vamos 12.50%, BBC 6.51%, CS Infra 4.19%, Ribeira Empreendimentos Imobiliários Ltda. 2.73%, JSP Holding S.A. 0.77% and FAS Participações Ltda. 0.52%.

According to an appraisal report issued by a specialized company, based on market trends in the region where the property is located, its technical specifications, and real estate market practices, the property was valued at R\$ 71,345, and the transaction was completed for this amount.

Subsequently, each company contributed its share of the property to BSIM Participações e Holding Ltda., which will be responsible for managing the construction and the property. Simpar exercises control over the entity and, therefore, is responsible for consolidating the financial statements of the new company.

### 25.6 Management compensation

The Company's management includes the Board of Directors and the Board of Executive Officers. Expenses on compensation of the Company's directors and officers, including all benefits, were recognized in line item "Administrative expenses", and are summarized below:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Fixed compensation	18,825	18,660	83,477	66,167
Variable compensation	21,894	21,355	58,062	44,475
Charges and benefits	244	241	1,104	961
Share-based payment plans	3,021	2,706	16,011	9,889
<b>Total</b>	<b>43,984</b>	<b>42,962</b>	<b>158,654</b>	<b>121,492</b>

The managers are included in the Company's share-based payment plan. In the year ended December 31, 2025 stock options were exercised by managers, as described in Note 26.2 (a).

Management does not have post-employment benefits.

The compensation paid to key management personnel is within the limit approved by the Annual and Extraordinary General Meeting held in April 2023.

## 25.7 Credit Rights Investment Fund (“FIDC”)

In December 2020, the Company established FIDC, pursuant to Law 6365/76, as a close-end fund of special nature, in accordance with Art. 1368 – C of the Brazilian Civil Code, with indefinite term, governed by CMN Resolution 2,907/01 and CVM Instruction 356, in order to provide its subsidiaries with financial resources for the acquisition of vehicles. The regulation of this fund is available on the Company's website and the CVM platform. All classes of the FIDC were settled in August 2025.

## 26. Equity

### Accounting policy

Incremental costs directly attributable to the issuance of shares and share options are recognized as a deduction from equity. Related income tax effects are accounted for in accordance with IAS 12 / CPC 32 – Income Taxes.

When equity instruments are repurchased, the amount of consideration paid, including any directly attributable costs, is recognized as a deduction from equity. Repurchased shares are classified as treasury shares. When treasury shares are sold, the proceeds received are recognized as an increase in equity, and any resulting gain or loss from the transaction is recorded in capital reserves. In the event of cancellation of treasury shares, the reduction is also recognized against capital reserves.

The distribution of dividends and interest on equity to the Company's shareholders is recognized as a liability in the financial statements throughout the year, in accordance with the Company's bylaws. Any amount exceeding the mandatory minimum dividend is only provisioned on the date it is approved by Management, in the case of interest on equity, or by the shareholders at the Annual and Extraordinary General Meetings, in the case of dividends. The tax benefit arising from the deductibility of interest on equity for IRPJ and CSLL purposes is recognized in the statement of profit or loss.

### Legal Reserve

The legal reserve is appropriated annually through the allocation of 5% of the Company's net profit for the year, limited to 20% of the share capital. Its purpose is to preserve the integrity of the share capital. The legal reserve may only be used to offset losses or increase share capital. No legal reserve is constituted in years in which the Company reports a loss.

### Investment Reserve

The investment reserve is intended to finance the expansion of the Company's activities and/or those of its subsidiaries and associates, including through capital increases or the establishment of new ventures. Up to 100% of the remaining net profit, after statutory and legal allocations, may be allocated to this reserve, provided that its balance does not exceed an amount equivalent to 80% of the Company's subscribed share capital.

### Special Reserve

The Company's special capital reserve is constituted based on results arising from transactions involving investments in subsidiaries, such as share premiums on primary share issuances, gains on the sale of shares in offerings, and share exchanges in business combinations without loss of control.

### Dividend Distribution

In accordance with the Company's bylaws, shareholders are entitled to a mandatory minimum annual dividend of 25% of adjusted net profit for the year, calculated after:

- the allocation of 5% of net profit to the legal reserve; and
- amounts allocated to contingency reserves and reversals of such reserves constituted in prior years. A portion of net profit may also be retained based on a capital budget under a statutory profit reserve referred to as the “investment reserve.”

The amount of dividends to be effectively distributed is approved at the Annual General Meeting (“AGM”) that approves the parent company and consolidated financial statements for the previous year, based on the proposal presented by Management and approved by the Board of Directors. Dividends are paid in accordance with the AGM resolutions, which are typically held within the first four months of each year. The Company’s bylaws also allow for the distribution of interim and interim-within-the-year dividends, which may be offset against the mandatory minimum dividend.

Interest on equity is calculated on shareholders’ equity accounts, excluding unrealized revaluation reserves, even when capitalized, applying the variation of the Long-Term Interest Rate (TLP) for the year. Payment is conditional upon the existence of profits for the year before the deduction of interest on equity, or accumulated earnings and profit reserves.

For purposes of the parent company and consolidated financial statements, interest on equity is presented as an appropriation of profit directly within equity.

Treasury shares represent shares repurchased by the Company and held for specific and limited purposes. Such shares are recorded at fair value on the transaction date.

## 26.1 Share capital

The Company’s fully subscribed and paid-in capital at December 31, 2025 is R\$ 1,174,362 (R\$ 1,174,362 at December 31, 2024) divided into 873,040,533 common shares with no par value (873,040,533 common shares at December 31, 2024), whose shareholder structure is as follows:

Number of shares	12/31/2025		12/31/2024	
	Common shares	%	Common shares	%
<b>Shareholders</b>				
Owners of the Company	568,777,822	65.1%	568,777,822	65.1%
Other members of the Simões family	60,998,058	7.0%	60,987,754	7.0%
Board of Directors	2,798,287	0.3%	2,798,287	0.3%
Managers and Officers	1,996,599	0.2%	2,352,566	0.3%
Treasury shares	19,445,017	2.2%	13,080,182	1.5%
Outstanding shares traded on the stock exchange	219,024,750	25.1%	225,043,922	25.8%
<b>Total</b>	<b>873,040,533</b>	<b>100.0%</b>	<b>873,040,533</b>	<b>100.0%</b>

The Company is authorized to increase its capital up to 160,000,000 shares, excluding the shares already issued, without any amendment to its bylaws and according to the decision of the Board of Directors, which is responsible for the establishment of issuance conditions, including price, term and payment conditions.

## 26.2 Capital reserves

### a. Share-based payment transactions

The Company granted share-based payment plans to SIMPAR Group’s officers, considering the allocation of the respective amounts beginning on the date these officers became engaged in the SIMPAR Group’s operations, pursuant to ICPC 4/IFRIC 8 – Scope of Technical Pronouncement CPC 10/IFRS 2 - Share-based Payment. These share-based payment plans are managed by the Board of Directors and are as follows:

#### Restricted share plan

The restricted share plan consists of the delivery of shares of the Company (restricted shares) to employees of the SIMPAR Group consisting of up to 35% of the variable compensation amount of the beneficiaries as bonus, in annual installments for 4 years. In addition, employees may, at their sole discretion, opt to receive an additional portion of the variable compensation amount as a bonus in the Company’s shares, and in case the employee opts to receive shares, the Company will deliver to the employee 1 share of matching for each 1 share received by the employee, within the limits established in the program. The granting of the right to receive restricted shares and matching shares is made

through the execution of Agreements between the Company and the employee. Thus, the Plan seeks to (a) stimulate the expansion, success and achievement of the social objectives of the Company and its subsidiaries; (b) to align the interests of the shareholders of the Company and its subsidiaries with those of its employees; and (c) enable the Company and its subsidiaries to attract and retain the Beneficiaries. The shares to be delivered from the Company may be acquired by the subsidiaries at market value.

For the calculation of the number of restricted shares to be delivered to the employee, the net value earned by the employee will be divided by the average share price of the Company on B3 S.A. - Brasil, Bolsa, Balcão, weighted by the trading volume over the past 30 trading sessions preceding each vesting date related to the restricted shares.

Restricted and matching shares granted will be redeemed only after the minimum terms stipulated by the plan and according to the characteristics indicated in the following tables:

Plan	Year of grant	Number of shares	Tranche	Exercise price	Fair value on the grant date	Volatility	Risk-free interest rate	Expected dividends	Restricted stock plan life	Exercise of acquisition	Transfer date
XI	2021	4,086	4	7.98	7.98	40.25%	9.82%	0.26%	5 years	05/02/2021 to 05/01/2025	04/01/2025

The following table presents the number, weighted average fair value and the movement of restricted share rights granted:

	Number of shares			Movement Right to shares	Average exercise price (R\$)
	Granted	Canceled	Transferred		
<b>Position at December 31, 2023</b>	<b>7,500,302</b>	<b>(1,061,833)</b>	<b>(5,908,649)</b>	<b>529,820</b>	<b>19.41</b>
Transfers to beneficiaries	-	-	(431,916)	(431,916)	5.89
Options canceled	-	(2,044)	-	(2,044)	7.98
<b>Position at December 31, 2024</b>	<b>7,500,302</b>	<b>(1,063,877)</b>	<b>(6,340,565)</b>	<b>95,860</b>	<b>4.62</b>
New shares granted	380,523	-	-	380,523	4.98
Transfers to beneficiaries	-	-	(95,856)	(95,856)	5.29
<b>Position at December 31, 2025</b>	<b>7,880,825</b>	<b>(1,063,877)</b>	<b>(6,436,421)</b>	<b>380,527</b>	<b>5.02</b>

The accumulated balance in the capital reserve account referring to these plans in equity is R\$ 18,420 at December 31, 2025.

## 26.3 Treasury shares

At December 31, 2024, the Company has 19,445,017 treasury shares with an average price of R\$ 9.36, representing a balance of R\$ 181,968 (R\$ 155,783 at December 31, 2024).

In 2025, 6,460,635 common shares were repurchased, for R\$ 22,905, with an average price of R\$ 3.55.

## 26.4 Earnings reserves

### a. Distribution of dividends

For the years ended December 31, 2025 and 2024, the calculations and changes of dividends and interest on capital are as follows:

	<u>Parent company</u>
	<u>12/31/2025</u>
Profit for the year	39,472
<b>Profit for the year, basis for proposing the legal reserve</b>	<b>39,472</b>
(-) Legal reserve (5%)	(1,974)
<b>Profit for the year, basis for proposing dividends</b>	<b>37,498</b>
<b>Minimum dividends (25%)</b>	<b>9,375</b>

The movements in dividends and interest on capital payable in the years ended December 31, 2025 and 2024 were as follows:

	<u>Parent company</u>			<u>Consolidated</u>		
	<u>Interest on capital</u>	<u>Dividends</u>	<u>Total</u>	<u>Interest on capital</u>	<u>Dividends</u>	<u>Total</u>
<b>At December 31, 2023</b>	<b>-</b>	<b>4,123</b>	<b>4,123</b>	<b>82,337</b>	<b>41,330</b>	<b>123,667</b>
Mandatory minimum dividends	-	-	-	-	10,601	10,601
Interest on capital declared	-	-	-	203,480	-	203,480
Withholding Income Tax (IRRF)	-	-	-	(62,268)	-	(62,268)
Interest on capital paid	-	-	-	(94,910)	-	(94,910)
Dividends due to business combinations	-	-	-	-	(10)	(10)
<b>At December 31, 2024</b>	<b>-</b>	<b>4,123</b>	<b>4,123</b>	<b>128,639</b>	<b>51,921</b>	<b>180,560</b>
Mandatory minimum dividends	-	9,375	9,375	-	9,375	9,375
Declared dividends to be distributed	-	60,000	60,000	-	195,540	195,540
Dividends paid	-	(60,000)	(60,000)	-	(89,750)	(89,750)
Interest on capital declared	-	-	-	253,309	-	253,309
Withholding Income Tax (IRRF)	-	-	-	(87,346)	-	(87,346)
Interest on capital paid	-	-	-	(139,301)	-	(139,301)
<b>At December 31, 2025</b>	<b>-</b>	<b>13,498</b>	<b>13,498</b>	<b>155,301</b>	<b>167,086</b>	<b>322,387</b>

## 26.5 Non-controlling interests

The Company treats transactions with non-controlling interests as transactions with owners of the SIMPAR Group's assets. For non-controlling interests, the difference between any consideration paid and the acquired portion of the book value of the subsidiary's net assets is recorded in equity.

## 26.6 Equity adjustments

The Company records under equity adjustments any changes in the market price of financial instruments, when measured at fair value through other comprehensive income, changes in equity interests arising from repurchases and transfers of treasury shares, as well as other changes in capital from corporate restructurings.

## 27. Insurance coverage

The SIMPAR Group has insurance coverage in amounts deemed sufficient by Management to cover potential risks on its assets and/or liabilities related to transport of third-party cargo or assets. As to the vehicle fleet, most part is self-insured in view of the cost-benefit ratio of the premium.

The insurance coverage is for third parties' properties and guarantees of public obligations, as follows:

## 27.1 Third-party property liability

The insurance on third-party property is presented as follows:

Insured services	Segment	Effective period	Total
Flooding	JSL		7,078,013
Flooding	Automob	12/31/2025 to 12/31/2026	3,000,000
Flooding	Vamos		6,000,000
Flooding	CS Infra	01/04/2024 to 01/04/2025	222,000
			<b>16,300,013</b>
Loading, unloading, lifting and lowering of insured goods	Automob	12/31/2025 to 12/31/2026	300,000
Loading, unloading, lifting and lowering of insured goods	Vamos		600,000
Loading, unloading, lifting and lowering of insured goods	CS Infra	12/28/2024 to 12/28/2025	197,631,000
			<b>198,531,000</b>
Electrical damage	JSL		3,261,660
Electrical damage	Automob	12/31/2025 to 12/31/2026	350,000
Electrical damage	Vamos		700,000
			<b>4,311,660</b>
Pain and suffering arising from civil liability operations	JSL		83,675,642
Pain and suffering arising from civil liability operations	Automob	12/31/2025 to 12/31/2026	500,000
Pain and suffering arising from civil liability operations	Vamos		1,000,000
Pain and suffering arising from civil liability operations	CS Infra	08/27/2024 to 08/27/2025	80,784,394
			<b>165,960,036</b>
Landslides	JSL		3,170,110
			<b>3,170,110</b>
Expenses with recomposition of records and documents	JSL		10,445,127
Expenses with recomposition of records and documents	Automob	12/31/2025 to 12/31/2026	8,000
Expenses with recomposition of records and documents	Vamos		16,000
			<b>10,469,127</b>
Rental expenses and/or losses	JSL		3,506,232
Rental expenses and/or losses	Automob	12/31/2025 to 12/31/2026	2,000,000
Rental expenses and/or losses	Vamos		4,000,000
			<b>9,506,232</b>
Extraordinary expenses	JSL	01/01/2025 to 12/31/2026	1,219,956
Extraordinary expenses	Automob	12/31/2025 to 12/31/2026	200,000
Extraordinary expenses	Vamos		400,000
Extraordinary expenses	CS Infra	12/28/2024 to 12/28/2025	15,459,000
			<b>17,278,956</b>
Deterioration of products in refrigerated environments	JSL		3,001,500
Deterioration of products in refrigerated environments	Automob	12/31/2025 to 12/31/2026	-
Deterioration of products in refrigerated environments	Vamos	12/31/205	-
			<b>3,001,500</b>
Electronic equipment - Damage from external causes	JSL		656,748
Electronic equipment - Damage from external causes	Vamos	12/31/205	350,000
			<b>1,006,748</b>
Stationery equipment	JSL		3,112,500
Stationery equipment	Automob	12/31/2025 to 12/31/2026	20,000
Stationery equipment	Vamos		40,000
Stationery equipment	CS Infra	03/02/2024 to 03/01/2025	278,158,000
			<b>281,330,500</b>
Mobile equipment	JSL		1,590,870
Mobile equipment	Automob	12/31/2025 to 12/31/2026	150,000
Mobile equipment	Vamos		300,000
			<b>2,040,870</b>
Expert's fees - Property damage	Automob	12/31/2025 to 12/31/2026	1,000,000
Expert's fees - Property damage	Vamos	12/31/205	1,000,000

Notes to the parent company and consolidated financial statements at December 31, 2025  
In thousands of Brazilian Reais, unless otherwise stated

			<b>2,000,000</b>
Fire, lightning and explosion, building and content	JSL		675,338,492
Fire, lightning and explosion, building and content	Automob	12/31/2025 to 12/31/2026	52,828,826
Fire, lightning and explosion, building and content	Vamos		52,881,655
Fire, lightning and explosion, building and content	CS Infra	11/25/2024 to 02/25/2025	49,424,820
			<b>830,473,793</b>
Loss of profit	JSL		2,351,967
Loss of profit	CS Infra	11/25/2024 to 02/25/2025	84,670,126
			<b>87,022,093</b>
Internal movement of products	JSL		13,000,791
Internal movement of products	CS Infra	12/28/2024 to 12/28/2025	98,815,000
			<b>111,815,791</b>
Machinery breakage	JSL		12,514,989
			<b>12,514,989</b>
Broken glass	JSL		378,389
Broken glass	Automob	12/31/2025 to 12/31/2026	200,000
Broken glass	Vamos		200,000
			<b>778,389</b>
Civil liability - employer	JSL		9,933,492
Civil liability - employer	Automob	12/31/2025 to 12/31/2026	500,000
Civil liability - employer	Vamos		1,000,000
			<b>11,433,492</b>
Civil liability – operations	JSL		911,078,344
Civil liability – operations	Movida	Annual	128,494
			<b>911,206,838</b>
Tank or pipe disruption/leakage	JSL		6,520,315
Tank or pipe disruption/leakage	Automob	12/31/2025 to 12/31/2026	100,000
Tank or pipe disruption/leakage	Vamos		200,000
			<b>6,820,315</b>
Aggravated theft	JSL		5,418,311
Aggravated theft	Automob	12/31/2025 to 12/31/2026	300,000
Aggravated theft	Vamos		600,000
			<b>6,318,311</b>
Riots, strikes, lock-outs and willful acts	JSL	03/13/2025 to 12/31/2026	1,382,066
Riots, strikes, lock-outs and willful acts	Automob	12/31/2025 to 12/31/2026	1,000,000
Riots, strikes, lock-outs and willful acts	Vamos		2,000,000
			<b>4,382,066</b>
Windstorms, hurricanes, cyclones, tornados, hailstorms and impacts (vehicles)	JSL		22,541,658
Windstorms, hurricanes, cyclones, tornados, hailstorms and impacts (vehicles)	Automob	12/31/2025 to 12/31/2026	500,000
Windstorms, hurricanes, cyclones, tornados, hailstorms and impacts (vehicles)	Vamos		1,000,000
			<b>24,041,658</b>
Vehicle rental, including maintenance management	Movida	Monthly	41,000
			<b>41,000</b>
Damage to property, pain and suffering, theft or qualified theft and rental coverage	Automob	12/31/2025 to 12/31/2026	300,000
Damage to property, pain and suffering, theft or qualified theft and rental coverage	Movida	Annual	52,828,826
			<b>53,128,826</b>
Work accidents	Movida	Annual	42,049,800
			<b>42,049,800</b>
Multi-risks	JSL	12/31/2025 to 12/31/2026	37,792
Multi-risks	Movida	Annual	273,809,000
			<b>273,846,792</b>

Notes to the parent company and consolidated financial statements at December 31, 2025  
In thousands of Brazilian Reals, unless otherwise stated

Vehicles	Movida	Annual	159,911,607
			<b>159,911,607</b>
Luminous Ads	Automob	12/31/2025 to 12/31/2026	200,000
Luminous Ads	Vamos		400,000
			<b>600,000</b>
Various risks of vehicles	Automob	12/31/2025 to 12/31/2026	3,000,000
			<b>3,000,000</b>
Employee loyalty	Automob	12/31/2025 to 12/31/2026	100,000
Employee loyalty	Vamos		200,000
			<b>300,000</b>
Dealerships equipment	Automob	12/31/2025 to 12/31/2026	3,000,000
Dealerships equipment	Vamos	12/31/205	3,000,000
			<b>6,000,000</b>
<b>Total</b>		<b>139,622</b>	<b>3,260,592,512</b>

## 27.2 Insurance for guarantees of public obligations

The insurance for guarantees of obligations arising from vehicle lease agreements for public bodies are contracted by CS Infra and are as follows at December 31, 2025:

Beneficiary	Guarantee	Location (State)	Insured amount	Effective period
ATU 12 Arrendatária Portuária SPE S.A.	Surety bond	BAHIA	114,836	05/17/2025 to 05/17/2026
ATU 12 Arrendatária Portuária SPE S.A.	Comprehensive insurance for port operators	BAHIA	1,285	06/08/2025 to 06/08/2026
ATU 18 Arrendatária Portuária SPE S.A.	Surety bond	BAHIA	28,765	05/17/2025 to 05/17/2026
ATU 18 Arrendatária Portuária SPE S.A.	Comprehensive insurance for port operators	BAHIA	934	06/08/2025 to 06/08/2026
Grãos do Piauí Concessionária de Rodovias SPE S.A.	Surety bond	PIAUÍ	24,000	07/23/2025 to 07/23/2026
Grãos do Piauí Concessionária de Rodovias SPE S.A.	Operational Risk Insurance	PIAUÍ	545,000	09/25/2025 to 09/25/2026
Grãos do Piauí Concessionária de Rodovias SPE S.A.	Civil Liability Insurance	PIAUÍ	7,000	09/25/2025 to 09/25/2026
Grãos do Piauí Concessionária de Rodovias SPE S.A.	Engineering Risk Insurance	PIAUÍ	10,000	09/06/2022 to 05/06/2026
Ciclus	Surety bond - public sector	PARÁ	46,338	02/08/2024 to 02/07/2025
Ciclus	Surety bond - public sector	RIO DE JANEIRO	107,722	01/01/2024 to 03/02/2025
CS Mobi Cuiabá	Engineering risk	MT	102,930	11/27/2023 to 10/31/2026
CS Mobi Cuiabá	Urban renewal	MT	8,131	12/23/2025 to 12/23/2026
CS Mobi Cuiabá	Auto Fleet	MT	100	09/11/2025 to 08/18/2026
CS Mobi Cuiabá	Civil liability	MT	3,000	11/27/2025 to 11/27/2026
CS Mobi Cuiabá	Risk location	MT	2,279	12/04/2025 to 12/04/2026
CS Mobi Cuiabá	Risk location	MT	5,468	12/04/2025 to 12/04/2026
Bloco Leste	Surety bond	SP	146,654	05/16/2025 to 05/16/2026
Bloco Leste	Named perils insurance	SP	131,196	09/12/2025 to 09/12/2026
Bloco Leste	Civil liability	SP	5,000	09/12/2025 to 09/12/2026
CS Mercosul	Surety bond	RS	17,740	09/30/2025 to 09/30/2026
CS Mercosul	Civil liability	RS	10,000	12/01/2025 to 12/01/2026
CS Mercosul	Engineering risks	RS	54,798	12/01/2025 to 12/01/2026
CS Mercosul	Operational risks	Argentina	17,040	12/01/2025 to 12/01/2026
Rota da Integração	Civil liability	MT	60,000	09/01/2025 to 09/01/2026
Rota da Integração	Civil liability - operations	MT	5,000	08/29/2025 to 09/01/2026
Rota da Integração	Employer	MT	5,000	08/29/2025 to 08/29/2026
Rota da Integração	Damages to third parties from accidental and sudden environmental pollution	MT	5,000	08/29/2025 to 08/29/2026
Rota da Integração	Auto Fleet	MT	100	12/08/2025 to 08/29/2026

## 28. Segment information

The segment information is presented in relation to the SIMPAR Group business, which were identified based on the management structure and internal managerial information utilized by the chief decision-makers, and described in Note 1.

The results per segment, as well as the assets and liabilities, consider the items directly attributable to the segment, as well as those that may be allocated on reasonable bases.

No customer accounted for more than 10% of the net operating revenue for the years ended December 31, 2025 and 2024.

The segment information for the years ended December 31, 2025 and 2024 is as follows:

	12/31/2025										
	JSL	Movida	Vamos	CS Brasil	CS Infra	Automob	BBC	Ciclus Ambiental	Holding and others	Eliminations (i)	Consolidated
<b>Net revenue from sale, lease, rendering services, construction and sale of decommissioned assets</b>	<b>9,640,608</b>	<b>14,672,054</b>	<b>5,755,712</b>	<b>690,621</b>	<b>653,938</b>	<b>12,815,400</b>	<b>7,193</b>	<b>358,605</b>	<b>15,537</b>	<b>(1,081,293)</b>	<b>43,528,375</b>
Total cost of sales, leases, rendering services and sale of decommissioned assets	(8,118,574)	(9,909,818)	(2,738,110)	(542,612)	(560,872)	(10,962,205)	(5,118)	(266,100)	(7,810)	975,181	(32,136,038)
<b>Gross profit</b>	<b>1,522,034</b>	<b>4,762,236</b>	<b>3,017,602</b>	<b>148,009</b>	<b>93,066</b>	<b>1,853,195</b>	<b>2,075</b>	<b>92,505</b>	<b>7,727</b>	<b>(106,112)</b>	<b>11,392,337</b>
Selling expenses	(38,422)	(662,255)	(152,717)	(4,677)	(1,386)	(786,695)	(313)	(33)	(4,327)	49,478	(1,601,347)
Administrative expenses	(455,277)	(621,429)	(187,483)	(43,477)	(68,405)	(792,827)	(71,660)	(32,297)	(59,768)	8,519	(2,324,104)
Provision for expected credit losses ("impairment") of trade receivables	(20,380)	(128,188)	(91,315)	(1,595)	-	(20,259)	(51,329)	-	-	1,189	(311,877)
Other operating income (expenses), net	133,802	(94,203)	25,864	183,835	(37)	(41,753)	(13,297)	1,223	806,056	1,118	1,002,608
Equity results from subsidiaries	-	(36)	(1)	(1,669)	12,560	-	-	-	-	1,706	12,560
<b>Profit (loss) before finance income and costs</b>	<b>1,141,757</b>	<b>3,256,125</b>	<b>2,611,950</b>	<b>280,426</b>	<b>35,798</b>	<b>211,661</b>	<b>(134,524)</b>	<b>61,398</b>	<b>749,688</b>	<b>(44,102)</b>	<b>8,170,177</b>
Finance income											2,089,303
Finance costs											(10,005,370)
<b>Profit before income tax and social contribution</b>											<b>254,110</b>
Current											(121,257)
Deferred											82,393
<b>Profit for the year from continuing operations</b>											<b>215,246</b>
Profit (loss) from discontinued operations											(2,609)
<b>Profit for the year</b>											<b>212,637</b>
Total assets per segment at 12/31/2025	12,133,203	34,910,958	22,964,580	2,509,340	2,407,610	8,518,376	2,442,241	320,596	11,599,052	(13,521,605)	84,284,351
Total liabilities per segment at 12/31/2025	10,808,647	31,943,156	20,402,503	2,780,207	2,173,065	6,465,916	2,177,224	233,350	7,086,176	(7,196,894)	76,873,350
Depreciation and amortization at 12/31/2025	(817,277)	(2,430,030)	(1,039,528)	(43,639)	(26,065)	(214,202)	(5,796)	(63,610)	(15,637)	67,020	(4,588,764)

	12/31/2024										
	JSL	Movida	Vamos	CS Brasil	CS Infra	Automob	BBC	Ciclus Ambiental	Holding and others	Eliminations (i)	Consolidated
<b>Net revenue from sale, lease, services rendered and sale of assets</b>	<b>9,056,258</b>	<b>13,481,270</b>	<b>4,699,312</b>	<b>593,514</b>	<b>917,528</b>	<b>12,240,032</b>	<b>9,260</b>	<b>238,270</b>	<b>49,610</b>	<b>4,020,818</b>	<b>40,738,086</b>
Cost of sales, leases, rendering services and sale of decommissioned assets	(7,502,387)	(9,465,402)	(1,693,944)	(503,390)	(843,578)	(10,571,072)	(6,029)	(163,698)	(36,763)	(3,526,172)	(30,309,741)
<b>Gross profit</b>	<b>1,553,871</b>	<b>4,015,868</b>	<b>3,005,368</b>	<b>90,124</b>	<b>73,950</b>	<b>1,668,960</b>	<b>3,231</b>	<b>74,572</b>	<b>12,847</b>	<b>494,646</b>	<b>10,428,345</b>
Selling expenses	(48,257)	(619,817)	(107,557)	(5,664)	(1,167)	(747,021)	(555)	-	(5,954)	(229,757)	(1,479,957)
Administrative expenses	(446,668)	(519,113)	(153,437)	(27,718)	(60,053)	(701,333)	(51,969)	(18,329)	(69,603)	(322,485)	(2,052,926)
Provision for expected credit losses ("impairment") of trade receivables	(11,052)	(72,219)	(184,612)	2,225	-	(46,368)	(48,867)	-	-	(39,068)	(360,893)
Other operating income (expenses), net	162,566	(184,644)	3,279	26,830	(73)	15,592	15,089	(5)	7,238	(8,437)	38,621
Equity results from subsidiaries	-	(4)	-	62,605	5,329	(1)	-	-	-	(59,865)	8,069
<b>Profit (loss) before finance income and costs</b>	<b>1,210,460</b>	<b>2,620,071</b>	<b>2,563,041</b>	<b>148,402</b>	<b>17,986</b>	<b>189,829</b>	<b>(83,071)</b>	<b>56,238</b>	<b>(55,472)</b>	<b>(164,966)</b>	<b>6,581,259</b>
Finance income											1,671,333
Finance costs											(7,847,900)
<b>Profit before income tax and social contribution</b>											<b>404,692</b>
Income tax and social contribution											(315,621)
<b>Profit for the year from continuing operations</b>											<b>89,071</b>
Profit (from discontinued operations)											<b>4,762</b>
<b>Loss for the year</b>											<b>93,833</b>
Total assets per segment at 12/31/2024	12,480,186	30,573,857	20,277,021	2,315,329	1,718,397	8,909,803	2,208,889	1,371,832	12,311,033	769,979	84,025,793
Total liabilities per segment at 12/31/2024	10,709,822	28,081,365	17,834,648	2,833,169	1,535,667	6,607,221	1,938,660	1,154,346	9,559,520	4,653,604	78,300,801
Depreciation and amortization at 12/31/2024	(609,032)	(2,048,865)	(750,613)	(35,765)	(16,330)	(208,508)	(2,866)	(53,323)	(13,357)	(107,848)	(3,727,351)

## 29. Net revenue from sale, lease, rendering services and sale of decommissioned assets

### Accounting policy

#### Revenue from contracts with customers

Revenue is measured based on the consideration specified in the contract with the customer and recognized when control over the product or service is transferred to the customer.

Information on the nature and timing of fulfillment of performance obligations in contracts with customers is described below:

#### Revenue from Dedicated Services and General Cargo

Services are provided in an integrated and customized manner for each customer and include the management of the flow of inputs/raw materials and information from the production source to factory intake (Inbound operations), the outbound flow of finished goods from the factory to the point of consumption (Outbound operations), as well as internal product handling, inventory management, reverse logistics, and warehousing.

These services also include product transportation from “point A” to “point B” through full truckload (FTL) vehicles and are billed in accordance with the contractual terms agreed with each customer.

Revenue is recognized over time as services are rendered and the corresponding performance obligations are satisfied.

#### Revenue from Fleet Rental and Service Rendering

Fleet rental of heavy-duty vehicles for the transportation of light and heavy cargo, including preventive and corrective maintenance; rental of agricultural machinery and equipment; rental of light vehicles (rent-a-car); fleet management and outsourcing of light vehicle fleets (GTF); and technical assistance services related to new and used vehicles sold.

For technical assistance services, revenue is recognized when the service is performed, the amount can be reliably measured, and collection is assured.

#### Passenger Transportation Revenue

Passenger transportation services provided to private companies (chartered services) and municipal public transportation services. Private transportation services are recognized when the fleet is made available to the customer and are billed in accordance with the agreement executed with each client. Public transportation services are rendered at the time passengers use the transportation service.

Revenue is recognized over time as the services are performed and the contracted performance obligations are fulfilled.

Municipal public passenger transportation revenue is recognized when the service is rendered, that is, upon passenger usage of the transportation service.

#### Revenue from the Sale of Decommissioned Assets

Upon the termination of leasing agreements with customers or for fleet renewal purposes, the SIMPAR Group decommissions and sells vehicles, machinery, and equipment through its used-vehicle stores and dealership network.

Customers obtain control of the decommissioned vehicles, machinery, and equipment upon delivery. Invoices are issued at that point and are settled via bank debit, bank slips, or credit cards.

Revenue is recognized at the time the products are delivered and accepted by customers.

#### Revenue from Vehicle and Parts Sales

Customers obtain control of new and used vehicles, parts, and accessories upon delivery. Invoices are issued at that time and are settled through bank debit, bank slips, or credit cards.

Contracts for the sale of used vehicles include a three-month engine and transmission warranty following the sale. In such cases, revenue is recognized to the extent that it is highly probable that a significant reversal in the amount of revenue recognized will not occur. The right to recover returned products is measured at the original carrying amount of inventory, less expected recovery costs, and returned products are included in inventory.

### Revenue from Vehicle and Equipment Leasing

Interest income arising from the sale of vehicles and equipment under leasing arrangements is recognized as financial income over the lease term, using the respective effective rate of return.

The reconciliation between the gross revenues and the net revenue presented in the statement of profit or loss is as follows:

	12/31/2025	Consolidated 12/31/2024
<b>Gross revenue</b>	<b>47,765,616</b>	<b>44,723,108</b>
<b>Less:</b>		
Taxes on sales	(3,458,834)	(3,245,733)
Returns and cancellations	(650,934)	(664,307)
Toll rates	(51,397)	(46,174)
Discounts granted	(76,076)	(28,808)
<b>Total net revenue</b>	<b>43,528,375</b>	<b>40,738,086</b>

## 29.1 Disaggregation and flow of revenue from contracts with customers by segment

The following table presents the analytical composition of the revenue from contracts with customers of the main business lines and the timing of revenue recognition. It also includes reconciliation of the analytical composition of revenue with the SIMPAR Group's reportable segments.

																				Consolidated		
	JSL		Movida		Vamos		CS Brasil		CS Infra		Automob		BBC		Holding and others		Ciclus Ambiental		Eliminations		Total	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Revenue from rendered services	2,924,967	2,932,261	-	-	370,224	303,949	-	-	154,083	199,374	-	-	7,193	9,260	-	-	348,126	238,270	(224,384)	(95,248)	3,580,209	3,587,866
Revenue from transportation of general cargo	5,761,938	5,399,228	-	-	-	-	-	-	129,069	-	-	-	-	-	-	-	-	-	-	(1,816)	5,891,007	5,397,412
Revenue from transportation of passengers	188,787	-	-	-	-	-	77,983	71,223	-	-	-	-	-	-	-	-	-	-	-	-	266,770	71,223
Revenue from lease of vehicles, machinery and equipment	316,503	416,212	7,878,742	6,639,040	4,090,790	3,653,964	441,525	426,426	-	-	-	-	-	-	-	-	-	-	(138,100)	(60,537)	12,589,460	11,075,105
Revenue from sales of new vehicles	-	-	-	-	-	-	-	-	-	7,816,970	7,533,776	-	-	-	-	-	-	-	(47,566)	(27,779)	7,769,404	7,505,997
Revenue from sales of used vehicles	-	-	-	-	-	17,454	-	-	-	2,774,247	2,245,596	-	-	-	-	-	-	-	(63,443)	(43,982)	2,710,804	2,219,068
Revenue from sales of parts and accessories	-	-	-	-	-	-	-	-	-	1,694,233	1,336,948	-	-	-	-	-	-	-	(87,618)	(4,256)	1,606,615	1,332,692
Revenue from concession agreements and public-private partnerships	-	-	-	-	-	-	-	-	370,786	718,155	-	-	-	-	-	-	10,478	-	-	-	381,265	718,155
Other revenues	35,951	14,684	-	-	-	-	-	-	-	415,705	1,056,091	-	-	236	28,191	-	-	-	(25,045)	(32,100)	426,847	1,066,866
<b>Net revenue from sale, lease and rendering services</b>	<b>9,228,146</b>	<b>8,762,385</b>	<b>7,878,742</b>	<b>6,639,040</b>	<b>4,461,014</b>	<b>3,975,367</b>	<b>519,508</b>	<b>497,649</b>	<b>653,938</b>	<b>917,529</b>	<b>12,701,155</b>	<b>12,172,411</b>	<b>7,193</b>	<b>9,260</b>	<b>236</b>	<b>28,191</b>	<b>358,604</b>	<b>238,270</b>	<b>(586,156)</b>	<b>(265,718)</b>	<b>35,222,381</b>	<b>32,974,384</b>
Revenue from sales of decommissioned assets	412,462	293,873	6,793,312	6,842,230	1,336,380	723,945	171,113	95,864	-	-	114,245	67,622	-	-	-	21,420	-	-	(521,518)	(281,252)	8,305,994	7,763,702
<b>Total net revenue</b>	<b>9,640,608</b>	<b>9,056,258</b>	<b>14,672,054</b>	<b>13,481,270</b>	<b>5,797,394</b>	<b>4,699,312</b>	<b>690,621</b>	<b>593,513</b>	<b>653,938</b>	<b>917,529</b>	<b>12,815,400</b>	<b>12,240,033</b>	<b>7,193</b>	<b>9,260</b>	<b>236</b>	<b>49,611</b>	<b>358,604</b>	<b>238,270</b>	<b>(1,107,674)</b>	<b>(546,970)</b>	<b>43,528,375</b>	<b>40,738,086</b>
<b>Timing of revenue recognition</b>																						
Products and services transferred at a point in time	412,462	293,873	6,793,312	6,842,230	1,336,380	723,945	189,490	167,087	181,232	199,374	12,815,400	11,183,943	5,661	9,260	-	49,611	358,604	238,270	(745,190)	(389,510)	21,347,352	19,318,083
Products and services transferred over time	9,228,146	8,762,385	7,878,742	6,639,040	4,461,014	3,975,367	501,131	426,426	472,706	718,155	-	1,056,090	1,532	-	236	-	-	-	(362,484)	(157,460)	22,181,023	21,420,003
<b>Total net revenue</b>	<b>9,640,608</b>	<b>9,056,258</b>	<b>14,672,054</b>	<b>13,481,270</b>	<b>5,797,394</b>	<b>4,699,312</b>	<b>690,621</b>	<b>593,513</b>	<b>653,938</b>	<b>917,529</b>	<b>12,815,400</b>	<b>12,240,033</b>	<b>7,193</b>	<b>9,260</b>	<b>236</b>	<b>49,611</b>	<b>358,604</b>	<b>238,270</b>	<b>(1,107,674)</b>	<b>(546,970)</b>	<b>43,528,375</b>	<b>40,738,086</b>

### 30. Expenses by nature

The SIMPAR Group's statements of profit or loss are presented by function. Expenses by nature are as follows:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cost of sales of new and used vehicles and parts	-	-	(10,830,818)	(10,491,177)
Construction cost (i)	-	-	(381,292)	(718,154)
Cost of sales of decommissioned fleet assets (ii)	-	-	(7,701,248)	(7,186,784)
Fleet costs / expenses (iii)	-	-	(876,716)	(838,512)
Parts, tires and maintenance	(5,749)	(4,784)	(2,029,605)	(1,911,124)
Personnel and payroll charges	(130,860)	(94,620)	(5,372,892)	(4,810,472)
Travel and lodging	(3,991)	(4,582)	(57,870)	(60,265)
Commissions	-	-	(537,342)	(462,911)
Services contracted from third parties	(28,003)	(25,599)	(1,110,781)	(910,190)
Depreciation, amortization and provision for impairment (vi) (vii)	(15,431)	(12,885)	(4,584,309)	(3,722,896)
Impairment of inventories (vii)	-	-	(64,817)	(44,464)
Impairment of fleet assets (vii)	(5)	(2)	(232,912)	(238,849)
Fuels and lubricants	(4,031)	(3,389)	(1,242,886)	(1,266,739)
Communication, advertising and publicity	(1,729)	(1,481)	(276,210)	(256,825)
Freight services	-	-	(1,881,511)	(1,916,015)
Maintenance of facilities and infrastructure	(9,714)	(7,524)	(270,903)	(245,420)
Provision for expected credit losses ("impairment") of trade receivables	-	-	(311,877)	(360,893)
Provision for judicial and administrative litigation	(1,890)	(121)	(113,207)	(85,156)
Electric power	(149)	(125)	(70,402)	(64,236)
Property lease	(860)	(2,993)	(51,714)	(33,088)
Lease of vehicles, machinery and equipment	(1,428)	(359)	(15,180)	(48,687)
PIS and COFINS credits on inputs (iv)	-	-	1,710,749	1,502,577
Extemporaneous tax credits	2,485	-	153,077	232,854
Reimbursement of shared expenses (v)	156,104	110,100	-	-
Gain on bargain purchase in business combinations	-	-	-	3,995
Gain on disposal of investments	741,534	-	927,511	-
Other costs and expenses	62,726	2,394	(147,603)	(231,466)
	<b>759,009</b>	<b>(45,970)</b>	<b>(35,370,758)</b>	<b>(34,164,897)</b>
Cost of sales, leases, rendering services and sale of decommissioned assets	-	-	(32,136,038)	(30,309,741)
Selling expenses	(45)	-	(1,601,347)	(1,475,034)
Administrative expenses	(46,835)	(56,523)	(2,324,104)	(2,057,849)
Provision for expected credit losses ("impairment") of trade receivables	-	-	(311,877)	(360,893)
Other operating income (expenses), net	805,889	10,553	1,002,608	38,620
	<b>759,009</b>	<b>(45,970)</b>	<b>(35,370,758)</b>	<b>(34,164,897)</b>

- (i) Cost of construction and improvements made in compliance with the concession agreements for the Ports in Aratu and operations of Rodovia Transcarrados, reversible to the public authorities at the end of the agreements.
- (ii) The cost of sales of decommissioned assets refers to vehicles that were used in the rendering of logistics services and leases.
- (iii) Includes expenses with IPVA, maintenance, and toll rates of fleets used in operations.
- (iv) PIS and COFINS credits on purchase of inputs and depreciation charges as credits reducing cost of sales and services, in order to better reflect the nature of the respective credits and expenses.
- (v) In order to better apportion common expenses between the companies that use corporate services, the Company makes apportionments based on criteria defined in appropriate technical studies. No management fee or profitability margin is applied to the shared services.
- (vi) Impairment balance accrued by subsidiaries Vamos and Movida referring to the impact of the floods in Rio Grande do Sul in May 2024. The balance in 2024 is composed of: R\$ 3,727,351 related to depreciation and amortization expenses of property and equipment items and intangible assets, R\$ 7,531 to impairment of property and equipment items, and R\$ 24,096 to property and equipment items available for sale.
- (vii) The total amount of depreciation, amortization and impairment expenses is R\$ 4,882,131 and is presented in the statements of cash flows.

## 31. Finance income (costs)

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Finance income</b>				
Financial investments	441,941	338,729	1,462,324	1,242,157
Interest received from customers	70	-	47,834	52,301
Monetary adjustment of recoverable taxes and judicial deposits	20,446	20,023	114,733	94,474
Income from financing and credit products granted (i)	-	-	400,469	218,997
Other finance income	35,775	50,125	63,943	58,489
<b>Finance income</b>	<b>498,232</b>	<b>408,877</b>	<b>2,089,303</b>	<b>1,666,418</b>
<b>Finance costs</b>				
Interest on loans, borrowings and debentures (ii)	(739,409)	(697,084)	(6,689,554)	(5,604,830)
Interest and charges on leases payable to financial institutions	(5,617)	(7,813)	(18,956)	(24,254)
Interest on supplier financing - confirming	-	-	(174)	(3,047)
Foreign exchange variation	319,769	(626,189)	1,200,165	(2,090,843)
Losses (gains) on derivative and hedge transactions, net	(820,612)	283,262	(2,789,197)	1,181,896
<b>Debt service costs</b>	<b>(1,245,869)</b>	<b>(1,047,824)</b>	<b>(8,297,716)</b>	<b>(6,541,078)</b>
Interest on right-of-use leases	(122)	-	(227,472)	(192,414)
Funding expenses	(11,068)	(7,122)	(196,395)	(180,269)
Interest payable	(9,142)	2,990	(607,909)	(382,738)
Other finance costs	(59,328)	(45,384)	(675,878)	(546,486)
<b>Finance costs</b>	<b>(1,325,529)</b>	<b>(1,097,340)</b>	<b>(10,005,370)</b>	<b>(7,842,985)</b>
<b>Finance income (costs), net</b>	<b>(827,297)</b>	<b>(688,463)</b>	<b>(7,916,067)</b>	<b>(6,176,567)</b>

(i) Refers to finance income arising from loans and leases granted of subsidiary BBC.

(ii) The interest, loans, borrowings and debentures group includes gains on repurchases of debt securities in the amount of R\$ 117,679.

## 32. Earnings per share

### Accounting Policy

Earnings per share, both basic and diluted, is a financial indicator that represents the net income of a company attributable to each outstanding ordinary share.

### Basic Earnings per Share

Basic earnings per share are calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares repurchased by the Company and held as treasury shares.

### Diluted Earnings per Share

Diluted earnings per share are calculated by dividing the profit attributable to the holders of ordinary shares of the parent company by the weighted average number of ordinary shares outstanding during the year, plus the weighted average number of ordinary shares that would be issued upon the conversion of all potentially dilutive ordinary shares into ordinary shares.

### 32.1 Basic

The calculation of basic and diluted earnings per share was based on the profit attributable to the holders of common shares and on the weighted average number of common shares outstanding. The number of shares used to calculate the weighted average number of shares outstanding and the stock option adjustment (weighted).

Due to the reverse split of shares detailed in note 35.1 and, in compliance with IAS 33/CPC 41 – Earnings per Share, item 64, which determines the retrospective adjustment in the case of reverse split of shares between the reporting date and the date of authorization for issuance of the financial statements, the calculation of basic earnings per share shown below considers the effect of said reverse split.

	Parent company	
	12/31/2025	12/31/2024
<b>Numerator:</b>		
Profit for the year	39,741	(198,156)
<b>Denominator:</b>		
Weighted average number of outstanding shares	426,797,758	429,980,176

Notes to the parent company and consolidated financial statements at December 31, 2025  
In thousands of Brazilian Reais, unless otherwise stated

<b>(=) Basic earnings per share (in R\$)</b>	<b>0.0931</b>	<b>(0.4608)</b>
<b>Weighted average number of common shares outstanding</b>		
	<b>12/31/2025</b>	<b>12/31/2024</b>
<b>Common shares - January 1</b>	<b>436,520,267</b>	<b>419,203,955</b>
Effect of shares issued in the year	-	17,316,312
Effect of treasury shares	(9,722,509)	(6,540,091)
<b>Weighted average number of common shares outstanding</b>	<b>426,797,758</b>	<b>429,980,176</b>

### 32.2 Diluted

Similarly to the calculation of basic earnings per share, the calculation of diluted earnings also follows the reverse split of shares detailed in note 35.1.

		<b>Parent company</b>
		<b>12/31/2025</b>
Profit for the year		39,741
Weighted average number of outstanding shares		426,797,758
<b>Adjustments:</b>		
Stock options (weighted)		5,768,090
<b>Weighted average of number of shares for diluted earnings per share</b>		<b>432,565,848</b>
<b>(=) Diluted earnings per share (in R\$)</b>		<b>0.0919</b>

### 33. Operating lease – SIMPAR Group as lessor

The SIMPAR Group, through the segments Vamos, Movida and CS Brasil, sells lease agreements of vehicles, machinery and equipment classified as operating leases, with maturities until 2033. These agreements usually have terms varying from one to ten years, with option for renewal after termination of such term. The lease receipts are remeasured by inflation indexes, to reflect the market values. Expected receipts related to contracts implemented without effects of contracts sold but not yet implemented are considered, since these depend on compliance with formalities and certain conditions precedent to give rise to effective rights.

The following table presents any analysis of the lease payments, showing the undiscounted lease payments that will be received after the reporting date:

	<b>Vamos</b>	<b>Movida</b>	<b>CS Brasil</b>
Up to 1 year	4,377,892	795,901	542,184
1 to 2 years	3,595,607	2,196,785	445,172
2 to 3 years	2,662,425	2,338,059	400,671
3 to 4 years	1,555,449	885,890	108,104
4 to 5 years	586,258	178,241	-
5 to 6 years	272,508	8,065	-
<b>Total</b>	<b>13,050,139</b>	<b>6,402,941</b>	<b>1,496,131</b>

### 34. Supplemental information to the statement of cash flows

The statements of cash flows under the indirect method are prepared and presented in accordance with the accounting pronouncement CPC 03 (R2) / IAS 7 – Statement of Cash Flows.

#### 34.1 Supplemental information to the statement of cash flows – Acquisitions of property and equipment

The SIMPAR Group made acquisitions of vehicles for renewal and expansion of its fleet, and part of these vehicles do not affect cash because they are financed. The reconciliation between these acquisitions and the cash flows is as follows:

	Parent company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Additions to property and equipment in the year (Note 13)	6,944	14,011	15,550,749	17,981,351
Additions to intangible assets in the year (Note 14)	4,402	1,632	554,944	815,591
<b>Total additions in the year</b>	<b>11,346</b>	<b>15,643</b>	<b>16,105,693</b>	<b>18,796,942</b>
<b>Additions without cash disbursement:</b>				
Additions financed by leases payable, FINAME and supplier financing - confirming	-	-	(899,205)	(1,448,266)
Addition of right-of-use leases (Note 20)	(2,854)	-	(927,805)	(718,614)
<b>Additions for the year settled with cash flows:</b>				
Movement in the balances of trade payables, reverse factoring and supplier financing – confirming	-	-	(98,749)	(287,825)
<b>Total cash flows for purchase of property and equipment</b>	<b>8,492</b>	<b>15,643</b>	<b>14,179,934</b>	<b>16,342,237</b>
<b>Statements of cash flows:</b>				
Operating property and equipment for leasing	-	-	13,017,289	14,859,243
Property and equipment and intangible assets for investment	8,492	15,643	1,162,645	1,482,994
<b>Total</b>	<b>8,492</b>	<b>15,643</b>	<b>14,179,934</b>	<b>16,342,237</b>

## 35. Events after the reporting period

### 35.1 Conflict between United States, Israel and Iran

The Company has been closely monitoring developments arising from the military conflict involving the United States, Israel, and Iran. Although Simpar and its subsidiaries do not maintain direct relationships with customers or suppliers located in Western Asia or Central Asia, Management understands that the main potential economic impacts stem from a significant increase in international crude oil prices. This movement may result in higher fuel prices in the domestic market, exerting pressure on inflation and contributing to the maintenance of interest rates at elevated levels, with direct effects on the Company's financial expenses.

Additionally, Management is closely monitoring the potential effects of higher diesel prices on its operating costs, including possible increases in amounts paid to subcontractors and third parties, as well as higher expenditures on fuels and lubricants. Up to the date of approval of these financial statements, the Company continues to monitor the scenario and assess its potential impacts.

### 35.2 Reverse split of shares

On January 23, 2026, the Company informed the market and its shareholders of the approval by the Board of Directors of the proposal for reverse split of shares at a ratio of 2:1, without any change in its share capital, and that an Extraordinary General Meeting was convened for February 13, 2026, to vote on the matter.

On February 13, 2026, the shareholders approved the amendment to the Company's Bylaws. The Company's share capital remains at R\$ 1,174,362 comprising 436,520,566 registered, book-entry common shares without par value. The increase in the authorized capital limit was also approved, from 300,000,000 registered, book-entry common shares without par value to 1,000,000,000 registered, book-entry common shares without par value.

### 35.3 Debt issuance – Movida Segment

On February 5, 2026, Movida formally informed the Brazilian Securities and Exchange Commission (CVM) and the market in general of events that occurred between January 1, 2026 and February 5, 2026, relating to the raising of various credit facilities totaling R\$3,550,000. These credit facilities include: a loan with the International Finance Corporation and international banks in the amount of R\$1,300,000; the issuance of debentures totaling R\$1,150,000; and loans and debt rollovers amounting to R\$1,100,000.

### 35.4 Bid won for concession contract for operating bus terminals – CS Infra Segment

On February 26, 2026, the Company published a Notice to the Market informing that the commission responsible for Auction 01/2026-ANTAQ declared the proposal from the subsidiary CS Infra S.A. the winner for the lease of the MCP01 area, located within Porto Organizado de Santana, in the state of Amapá.

The concession will be for 25 years and is intended for the handling and warehousing of bulk vegetable solids. CS Infra's remuneration will be through direct collection from users of the port activities, as stipulated in the lease agreement.

The total planned investment is R\$ 138 million, allocated to operational infrastructure and the purchase of new equipment for expansion and modernization, such as paving, pier expansion, and the installation of a new shiploader. The investment plan foresees an average of R\$ 19.5 million per year for the first six years and an average of R\$ 1 million per year until the end of the contract.

### 35.5 Stock option grant – JSL Segment

On March 5, 2026, after the reporting date of December 31, 2025, SIMPAR entered into an agreement with BNDES Participações S.A. – BNDESPAR, in which it granted BNDESPAR a call option to acquire up to 14,222,248 registered common shares without par value, issued by JSL S.A., representing up to 5% of its share capital.

The exercise price per share will be the lower of R\$ 7.89, or 95% of the closing price of JSL shares on the trading day immediately preceding the option's exercise date. BNDESPAR may exercise this option within 30 days of the approval of the capital increase of SIMPAR, provided that the exercise of this option is conditional upon prior approval of said capital increase.

### 35.6 Private capital increase

On March 5, 2026, Simpar S.A., Vamos and Movida approved a private capital increase, which will include investment commitments from BNDES Participações S.A. and JSP Holding S.A., the controlling shareholder of the Company.

- The capital increase on Simpar will amount to a minimum of R\$ 1,400,000 and a maximum of R\$ 2,000,000, through the private subscription of a minimum of 124,555,161 and a maximum of 177,935,944 new common shares, registered, book-entry and without par value issued by SIMPAR, to be paid in full upfront, at an issuance price of R\$ 11.24 per share.
- The capital increase on Vamos will amount to a minimum of R\$ 400,000 and a maximum of R\$ 600,000, through the private subscription of a minimum of 103,896,104 and a maximum of 155,844,156 new common shares, registered, book-entry and without par value issued by VAMOS, to be paid in full upfront, at an issuance price of R\$ 3.85 per share; and
- The capital increase on Movida will amount to a minimum of R\$ 500,000 and a maximum of R\$ 750,000, through the private subscription of a minimum of 42,662,117 and a maximum of 63,993,175 new common shares, registered, book-entry and without par value issued by MOVIDA, to be paid in full upfront, at an issuance price of R\$ 11.72 per share.

This operation is part of the strategy to strengthen the capital structure and support the Group's sustainable growth, especially in a context of fleet expansion and intensified lease operations. The capital increase will also contribute to reducing the cost of capital, improving share pricing, and increasing the liquidity of the Company's shares in the market.

The subscription commitments include participation of BNDESPAR and JSP, guaranteeing the minimum subscription required for approval. Shareholders retain preemptive rights to subscribe to the new shares.

### 35.7 Cancellation of treasury shares – JSL Segment

On March 5, 2026, the Board of Directors approved the cancellation of all 1,986,132 common shares issued by the Company then held in treasury, without reducing the amount of the share capital. As a result of the cancellation, the Company's share capital remains at R\$ 842,781 (or R\$ 806,688, net of the share issuance cost), and currently comprises 284,444,946 common shares, all registered, book-entry and without par value.

The amendment to Article 5 of the bylaws, to reflect the new number of shares will be deliberated at a General Meeting to be convened.

\*\*\*\*\*

## Overview of Projections and Estimates Disclosed by Simpar

In a material fact disclosed on November 21, 2025, the Company released projections for some of its subsidiaries:

- ATU 12 Arrendatária Portuária SPE S.A. and ATU 18 Arrendatária Portuária SPE S.A. ("CS Portos"): Net Revenue, EBITDA and Net Debt
- BBC Holding Financeira Ltda ("Banco BBC"): Capital increase, origination, credit portfolio and receivables

### Subsidiary CS Portos

*Guidances to be met or exceeded by 2026:*

- Net Revenue of BRL 330 million to BRL 390 million
- EBITDA of BRL 180 million to BRL 250 million
- Net Debt of BRL 550 million to BRL 570 million

*Guidances to be met or exceeded by 2028:*

- Net Revenue of BRL 590 million to BRL 620 million
- EBITDA of BRL 325 million to BRL 400 million
- Net Debt of BRL 425 million to BRL 475 million

The Company reports that CS Portos achieved, in the last 12 months ended December 31, 2025:

- Net Revenue of BRL 364 million — 110% of the lower end of the 2026 guidance and 62% of the 2028 guidance.
- EBITDA of -BRL 19 million — -11% of the lower end of the 2026 guidance and -6% of the 2028 guidance.
- Net Debt of BRL 1.0 billion — 182% of the lower end of the 2026 guidance and 235% of the 2028 guidance.

### Subsidiary Banco BBC

*Guidances to be met or exceeded by 2025:*

- Capital increase of BRL 165 million

*Guidances to be met or exceeded by 2026:*

- Origination of BRL 1.2 billion
- Credit Portfolio of BRL 2.8 billion

- Receivables of BRL 3.8 billion

The Company reports that Banco BBC achieved, in the last 12 months ended December 31, 2025:

- Capital increase of BRL 85 million in Feb/24 and BRL 11.5 million in Sep/25 — 58% of the 2026 guidance.
- Origination of BRL 1,757 million — 146% of the 2026 guidance.
- Portfolio of BRL 2.2 billion — 79% of the 2026 guidance.
- Receivables of BRL 2.8 billion — 74% of the 2026 guidance.

The projections disclosed herein by SIMPAR are based on assumptions by the Company's Management, as well as on currently available information. Forward-looking statements depend substantially on market conditions, government regulations, sector performance, and the Brazilian economy, among other factors; operational data may affect Simpar's future performance and may lead to results that differ materially from the projections. The projections are subject to risks and uncertainties and do not constitute a promise of future performance.

## **Statement of the Executive Board on the Parent company and Consolidated Financial Statements of Simpar S.A.**

In accordance with article 27 of CVM Resolution 80 of March 29, 2022, the Executive Board declares that it has reviewed, discussed and agreed with the parent company and consolidated Financial Statements of SIMPAR S.A. for the year ended on December 31, 2025, issued on this date.

São Paulo, March 30, 2026.

**Fernando Antonio Simões**

Chief Executive Officer

**Denys Marc Ferrez**

Executive Vice President of Corporate Finance and Investor Relations Officer

**Samir Moises Gilio Ferreira**

Chief Controlling Officer

## **Officers' Representation on the Independent Auditor's Report**

In accordance with article 27 of CVM Resolution 80 of March 29, 2022, the Executive Board declares that it has reviewed, discussed and agreed with the conclusions expressed in the Independent Auditor's Review Report on the parent company and consolidated Financial Statements of SIMPAR S.A. for the year ended on December 31, 2025, issued on this date.

São Paulo, March 30, 2026.

**Fernando Antonio Simões**

Chief Executive Officer

**Denys Marc Ferrez**

Executive Vice President of Corporate Finance and Investor Relations Officer

**Samir Moises Gilio Ferreira**

Chief Controlling Officer

## Opinion of the Audit Committee

The members of the Audit Committee of SIMPAR S.A. ("Company"), statutory advisory body of the Board of Directors, in order to fulfill its legal and statutory attributions, at a meeting held on March 23, 2026 and concluded on that date, after the presentation of the relevant information about the Company's performance, have examined the parent company and consolidated Financial Statements of the Company and their respective explanatory notes, all referring to the year ended on December 31, 2025, accompanied by the unqualified review report of PricewaterhouseCoopers Auditores Independentes Ltda., and having found such documents in compliance with the applicable legal requirements, gave a favorable opinion to their approval.

São Paulo, March 30, 2026.

**Valmir Pedro Rossi**

**Maria Fernanda dos Santos Teixeira**