Share Capital

Number of Shares (Unit)	Current Quarter 06/30/2026
Paid-in Capital	
Common	406,934
Preferred	0
Total	**406,934**
In Treasury	
Common	8,010
Preferred	0
Total	**8,010**

Individual Parent Company Financial Statements / Balance Sheet – Assets

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Current Quarter 06/30/2026	Previous Year 12/31/2025
1	Total Assets	4,522,525	4,468,626
1.01	Current Assets	1,032,721	1,043,176
1.01.01	Cash and Cash Equivalents	57,180	148,390
1.01.02	Short-term investments	232,894	369,668
1.01.02.01	Short-term investments of fair value	232,894	369,668
1.01.02.01.03	Marketable securities	232,894	369,668
1.01.03	Trade Receivables	236,698	217,068
1.01.04	Inventories	202,504	138,253
1.01.06	Recoverable taxes	185,488	100,798
1.01.08	Other Current Assets	117,957	68,999
1.01.08.03	Other	117,957	68,999
1.01.08.03.01	Derivative financial instruments	11,730	6,760
1.01.08.03.02	Other receivables and advances paid	91,897	55,011
1.01.08.03.03	Related parties	14,330	7,228
1.02	Non-Current Assets	3,489,804	3,425,450
1.02.01	Long-term receivables	517,214	523,646
1.02.01.01	Securities designated at fair value	0	480
1.02.01.10	Other non-current assets	517,214	523,166
1.02.01.10.03	Judicial deposits	60,128	53,656
1.02.01.10.04	Other receivable	24,294	27,765
1.02.01.10.05	Recoverable taxes	432,792	441,745
1.02.02	Investments	242,009	194,505
1.02.02.01	Investments in subsidiaries	242,009	194,505
1.02.02.01.02	Investments in subsidiaries	242,009	194,505
1.02.03	Property, plant and equipment	1,332,334	1,275,737
1.02.04	Intangible	1,398,247	1,431,562
1.02.04.01	Intangible assets	1,398,247	1,431,562
1.02.04.01.02	Right-of-use assets	639,554	660,455
1.02.04.01.03	Other intangible assets	758,693	771,107

Individual Parent Company Financial Statements / Balance Sheet – Liabilities and Equity

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Current Quarter 06/30/2026	Prior Year 12/31/2025
2	Total liabilities	4,522,525	4,468,626
2.01	Current liabilities	1,135,298	1,247,201
2.01.01	Payroll and social charges	201,956	188,071
2.01.02	Trade Payables	345,337	433,891
2.01.02.01	Trade Payables	345,337	433,891
2.01.02.01.01	Trade Payables	339,016	432,049
2.01.02.01.02	Agreement with suppliers	6,321	1,842
2.01.03	Tax payable	25,042	21,957
2.01.04	Loans and financing	266,761	284,661
2.01.05	Other payables	296,202	318,621
2.01.05.02	Other	296,202	318,621
2.01.05.02.04	Other payables	36,634	38,880
2.01.05.02.05	Deferred income	24,859	27,759
2.01.05.02.06	Derivative financial instruments	7,418	8,667
2.01.05.02.07	Corporate payables	39,433	42,917
2.01.05.02.08	Lease liabilities	187,858	200,398
2.02	Non-current liabilities	2,039,619	1,720,810
2.02.01	Other payables	1,278,313	972,794
2.02.02	Other Obligations	664,899	655,778
2.02.02.02	Other	664,899	655,778
2.02.02.02.03	Tax payables	16,905	11,253
2.02.02.02.06	Deferred income	15,836	25,049
2.02.02.02.07	Lease liabilities	581,150	588,708
2.02.02.02.08	Derivative financial instruments	51,008	30,768
2.02.03	Deferred taxes	9,764	21,289
2.02.03.01	Deferred income tax and social contribution	9,764	21,289
2.02.04	Provisions	86,643	70,949
2.02.04.01	Provision for legal claims	86,643	70,949
2.03	Equity	1,347,608	1,500,615
2.03.01	Capital	1,911,068	1,911,068
2.03.02	Capital reserves	661,729	657,140
2.03.02.01	Share premium	716,584	711,793
2.03.02.05	Treasury shares	-54,855	-54,653
2.03.05	Accumulated deficit	-1,191,554	-1,036,875
2.03.08	Other Comprehensive Income	-33,635	-30,718

Individual Parent Company Financial Statements / Statement of Income (Amounts expressed in thousands of Reais)

Account Code	Account Description	Current Quarter 04/01/2026 to 06/30/2026	Current Year to Date 01/01/2026 to 06/30/2026	Same Quarter Prior Year 04/01/2025 to 06/30/2025	Prior Year to Date 01/01/2025 to 06/30/2025
3.01	Net operating revenue	1,244,266	2,431,637	1,152,630	2,247,411
3.02	Cost of sales	-394,880	-806,646	-409,129	-815,588
3.03	Gross Profit	849,386	1,624,991	743,501	1,431,823
3.04	Operating Expenses/Income	-802,775	-1,608,872	-730,744	-1,419,933
3.04.01	Selling expenses	-707,209	-1,410,683	-639,577	-1,267,668
3.04.02	General and administrative expenses	-108,169	-212,907	-81,499	-139,220
3.04.06	Equity in the results of investees	12,603	14,718	-9,668	-13,045
3.05	Earnings Before Interest and Taxes	46,611	16,119	12,757	11,890
3.06	Financial income (expense), net	-84,138	-164,980	-87,623	-137,815
3.06.01	Financial income	14,646	34,346	9,679	32,198
3.06.02	Financial expenses	-98,784	-199,326	-97,302	-170,013
3.07	Profit before income tax and social contribution	-37,527	-148,861	-74,866	-125,925
3.08	Income tax and social contribution	-8,296	-5,818	2,355	9,914
3.08.02	Deferred taxes	-8,296	-5,818	2,355	9,914
3.09	Loss from continuing operations	-45,823	-154,679	-72,511	-116,011
3.11	Loss for the Period	-45,823	-154,679	-72,511	-116,011
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic earnings (loss) per share- R$				
3.99.01.01	Common shares (ON)	-114.8446	-387.6667	-181.7318	-290.7544
3.99.02	Diluted earnings (loss) per share -R$				
3.99.02.01	Common shares (ON)	-114.8446	-387.6667	-181.7318	-290.7544

Individual Parent Company Financial Statements / Statement of Comprehensive Income

(Amounts expressed in thousands of Reais)

		Current Quarter	Current Year to Date	Same Quarter Prior Year	Prior Year to Date
Account Code	Account Description	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025
4.01	Loss for the Period	-45,823	-154,679	-72,511	-116,011
4.02	Other comprehensive income	-2,017	-2,917	25,707	42,188
4.03	Comprehensive income for the period	-47,840	-157,596	-46,804	-73,823

Individual Parent Company Financial Statements / Statement of Cash Flows (Indirect Method)

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Current Year to Date 01/01/2026 to 06/30/2026	Prior Year to Date 01/01/2025 to 06/30/2025
6.01	Net cash used in operating activities	-151,317	-115,502
6.01.01	Cash provided by operations	367,118	353,163
6.01.01.01	Loss before income tax and social contribution	-148,861	-125,925
6.01.01.02	Depreciation and amortization of property and equipment and intangible assets	151,156	168,338
6.01.01.03	Provisions for bonuses	43,694	30,792
6.01.01.04	Interest accrued	154,954	98,614
6.01.01.05	Provision for legal claims	70,279	79,465
6.01.01.06	Write-off of fixed and intangible assets	4,454	657
6.01.01.08	Stock options	10,658	0
6.01.01.09	Allowance for doubtful accounts and write-off of non-financial assets	6,949	742
6.01.01.10	Provision for inventory losses	-176	2,133
6.01.01.11	Amortization of right-of-use leased assets	88,729	85,302
6.01.01.12	Equity in results of subsidiaries	-14,718	13,045
6.01.02	Changes in Assets and Liabilities	-518,435	-468,665
6.01.02.01	Trade receivables, net	-26,579	-6,964
6.01.02.02	Inventories	-64,075	-23,802
6.01.02.03	Taxes recoverable	-75,737	-103,774
6.01.02.06	Suppliers and rents payable	-61,891	-92,388
6.01.02.07	Salaries and social security contributions	-34,600	-9,809
6.01.02.08	Corporate obligations	-3,484	-1,841
6.01.02.09	Tax liabilities	-8,606	-5,028
6.01.02.11	Deferred income, net	-12,113	694
6.01.02.13	Other payables	-2,234	-3,376
6.01.02.14	Interest paid on borrowings and financing	-82,888	-76,896
6.01.02.15	Legal claims	-83,816	-61,949
6.01.02.16	Other receivables and prepaid expenses	-39,887	-21,650
6.01.02.17	Interest payments on loans and financing	-11,039	-12,114
6.01.02.18	Suppliers under supply chain finance	-4,479	-2,722
6.01.02.19	Related Parties	-7,007	-47,046
6.02	Net cash generated by (used in) Investing activities	-98,969	420,552
6.02.02	Advance payment for a future capital increase in a subsidiary	-32,881	-21,778
6.02.03	Acquisition of Property and equipment	-207,668	-98,265
6.02.04	Acquisition of intangible assets	-14,309	-4,199
6.02.06	(Investments) Redemptions of securities	155,889	544,794
6.03	Net cash generated (used in) Financing activities	159,076	-292,029
6.03.04	Proceeds from borrowings and financing	500,000	0
6.03.05	Repayment of loans and financing (principal)	-222,218	-182,718
6.03.06	Costs on raising of borrowings	-5,534	0
6.03.08	Payment of lease liabilities	-112,970	-109,311
6.03.09	Acquisition of treasury shares	-202	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	-91,210	13,021
6.05.01	Beginning Balance of Cash and Cash Equivalents	148,390	36,357
6.05.02	Ending Balance of Cash and Cash Equivalents	57,180	49,378

Individual Parent Company Financial Statements / Statement of Changes in Shareholders' Equity – 01/01/2026 to 06/30/2026

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Retained Earnings or Accumulated Deficit	Other Comprehensive Income	Equity
5.01	Opening Balances	1,911,068	657,140	0	-1,036,875	-30,718	1,500,615
5.02	Prior Period Adjustments	0	0	0	0	0	0
5.03	Adjusted Opening Balances	1,911,068	657,140	0	-1,036,875	-30,718	1,500,615
5.04	Capital Transactions with Shareholders	0	4,589	0	0	0	4,589
5.04.03	Share Options Granted	0	4,791	0	0	0	4,791
5.04.04	Treasury Shares Acquired	0	-202	0	0	0	-202
5.05	Total Comprehensive Income	0	0	0	-154,679	-2,917	-157,596
5.05.01	Loss for the Period	0	0	0	-154,679	0	-154,679
5.05.02	Other comprehensive income	0	0	0	0	-2,917	-2,917
5.05.02.01	Adjustments to financial instruments	0	0	0	0	-2,917	-2,917
5.06	Internal changes to equity	0	0	0	0	0	0
5.07	Closing Balances	1,911,068	661,729	0	-1,191,554	-33,635	1,347,608

Individual Parent Company Financial Statements / Statement of Changes in Shareholders' Equity - 01/01/2025 to 06/30/2025

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Retained Earnings or Accumulated Deficit	Other Comprehensive Income	Equity
5.01	Opening Balances	1,911,068	656,973	0	-929,738	-92,277	1,546,026
5.02	Prior Year Adjustments	0	0	0	0	0	0
5.03	Adjusted Opening Balances	1,911,068	656,973	0	-929,738	-92,277	1,546,026
5.04	Capital Transactions with Owners	0	128	0	0	0	128
5.04.03	Recognized Granted Options	0	128	0	0	0	128
5.04.08	Granted Options Exercised	0	-42	0	0	0	-42
5.04.09	Treasury Shares Transferred	0	42	0	0	0	42
5.05	Total Comprehensive Income	0	0	0	-116,011	42,188	-73,823
5.05.01	Net Income for the Period	0	0	0	-116,011	0	-116,011
5.05.02	Other Comprehensive Income	0	0	0	0	42,188	42,188
5.06	Internal Changes in Equity	0	0	0	0	0	0
5.07	Closing Balances	1,911,068	657,101	0	-1,045,749	-50,089	1,472,331

Individual Parent Company Financial Statements / Statement of Value Added

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Current Year to Date 01/01/2026 to 06/30/2026	Prior Year to Date 01/01/2025 to 06/30/2025
7.01	Revenues	2,706,657	2,495,076
7.01.01	Cost of sales	2,699,936	2,491,197
7.01.02	Other revenue	6,721	3,879
7.02	Inputs purchased from third parties	-1,473,969	-1,401,223
7.02.01	Cost of sales and services	-806,646	-815,588
7.02.02	Materials, energy, third-party services, and other expenses	-662,869	-585,220
7.02.03	Impairment/Reversal of Assets	-4,454	-657
7.02.04	Other costs	0	242
7.03	Gross Value Added	1,232,688	1,093,853
7.04	Retentions	-239,885	-253,640
7.04.01	Depreciation, amortization, and depletion	-239,885	-253,640
7.05	Wealth created by the Company	992,803	840,213
7.06	Wealth received in transfer	50,260	20,465
7.06.01	Equity in the results of investees	14,718	-13,045
7.06.02	Financial Income	35,542	33,510
7.07	Total wealth for distribution	1,043,063	860,678
7.08	Wealth for distributed	1,043,063	860,678
7.08.01	Personnel expense	566,100	446,782
7.08.01.01	Salaries and wages	534,794	422,556
7.08.01.03	Government Severance Indemnity Fund for Employees (FGTS)	31,306	24,226
7.08.02	Taxes, Fees and Contributions	373,468	306,322
7.08.02.01	Federal	262,034	201,481
7.08.02.02	State	95,617	90,172
7.08.02.03	Municipal	15,817	14,669
7.08.03	Return on Third-Party Capital	258,174	223,585
7.08.03.01	Interest	195,179	168,817
7.08.03.02	Rentals	62,995	54,768
7.08.04	Remuneration of Own Capital	-154,679	-116,011
7.08.04.03	Retained Earnings / Loss for the Period	-154,679	-116,011

Consolidated Financial Statements / Balance Sheet – Assets

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Current Quarter 06/30/2026	Prior Year 12/31/2025
1	Total Assets	4,768,975	4,709,699
1.01	Current Assets	1,217,127	1,203,713
1.01.01	Cash and Cash Equivalents	135,651	208,256
1.01.02	Short-term investments	232,894	369,668
1.01.02.01	Short-term investments of fair value	232,894	369,668
1.01.02.01.03	Marketable securities	232,894	369,668
1.01.03	Trade receivables	284,058	266,430
1.01.04	Inventories	248,834	172,229
1.01.06	Recoverable taxes	208,919	118,281
1.01.08	Other current assets	106,771	68,849
1.01.08.03	Other	106,771	68,849
1.01.08.03.01	Derivative financial instruments	11,730	6,760
1.01.08.03.02	Other receivables and prepaid expenses	95,041	62,089
1.02	Non-Current Assets	3,551,848	3,505,986
1.02.01	Long-Term Receivables	566,118	555,124
1.02.01.01	Securities designated at fair value	0	480
1.02.01.10	Other non-current assets	566,118	554,644
1.02.01.10.03	Judicial deposits	60,128	53,656
1.02.01.10.04	Other receivable	24,294	27,765
1.02.01.10.05	Recoverable taxes	475,869	470,142
1.02.01.10.06	Deferred income tax and social contribution	5,827	3,081
1.02.03	Property, Plant and Equipment	1,438,288	1,368,758
1.02.04	Intangible	1,547,442	1,582,104
1.02.04.01	Intangible Assets	1,547,442	1,582,104
1.02.04.01.02	Right-of-use asset	749,247	768,262
1.02.04.01.03	Other intangible assets	798,195	813,842

Consolidated Financial Statements / Balance Sheet – Liabilities and Equity

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Current Quarter 06/30/2026	Prior Year 12/31/2025
2	Total Liabilities	4,768,975	4,709,699
2.01	Current Liabilities	1,273,136	1,380,580
2.01.01	Payroll and social charges	213,875	197,846
2.01.02	Trade Payables	386,699	483,577
2.01.02.01	Trade Payables	386,699	483,577
2.01.02.01.01	Trade Payables	380,378	481,735
2.01.02.01.02	Agreement with suppliers	6,321	1,842
2.01.03	Tax payable	40,598	31,196
2.01.03.01	Federal Tax Liabilities	40,598	31,196
2.01.03.01.01	Income Tax and Social Contribution Payable	9,250	3,536
2.01.03.01.02	Federal Tax Liabilities	31,348	27,660
2.01.04	Loans and financing	266,761	284,661
2.01.05	Other payables	365,203	383,300
2.01.05.02	Other	365,203	383,300
2.01.05.02.04	Other payables	43,776	44,807
2.01.05.02.05	Deferred income	26,864	28,530
2.01.05.02.06	Corporate payables	77,189	79,786
2.01.05.02.07	Derivative financial instruments	7,418	8,667
2.01.05.02.08	Lease liabilities	209,956	221,510
2.02	Non-current liabilities	2,148,231	1,828,504
2.02.01	Loans and financing	1,278,313	972,794
2.02.02	Other payables	759,273	748,144
2.02.02.02	Other	759,273	748,144
2.02.02.02.03	Tax payable	16,905	11,253
2.02.02.02.04	Other payable	0	2,063
2.02.02.02.05	Deferred revenue	17,022	25,763
2.02.02.02.06	Lease liabilities	674,338	678,297
2.02.02.02.08	Derivative financial instruments	51,008	30,768
2.02.03	Deferred Taxes	23,699	36,442
2.02.03.01	Deferred Income Tax and Social Contribution	23,699	36,442
2.02.04	Provisions	86,946	71,124
2.02.04.01	Tax, Social Security, Labor, and Civil Provisions	86,946	71,124
2.03	Equity	1,347,608	1,500,615
2.03.01	Capital	1,911,068	1,911,068
2.03.02	Capital reserves	661,729	657,140
2.03.02.01	Share premium	716,584	711,793
2.03.02.05	Treasury shares	-54,855	-54,653
2.03.05	Accumulated deficit	-1,191,554	-1,036,875
2.03.08	Other Comprehensive Income	-33,635	-30,718

Consolidated Financial Statements / Statement of Income

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Current Quarter 04/01/2026 to 06/30/2026	Current Year to Date 01/01/2026 to 06/30/2026	Same Quarter Prior Year 04/01/2025 to 06/30/2025	Prior Year to Date 01/01/2025 to 06/30/2025
3.01	Net operating revenue	1,390,133	2,716,534	1,284,023	2,442,664
3.02	Cost of sales	-426,500	-868,253	-448,290	-872,713
3.03	Gross Profit	963,633	1,848,281	835,733	1,569,951
3.04	Operating Expenses/Income	-914,822	-1,821,523	-813,723	-1,547,418
3.04.01	Selling expenses	-794,158	-1,582,651	-711,419	-1,375,153
3.04.02	General and administrative expenses	-120,664	-238,872	-102,304	-172,265
3.05	Earnings Before Interest and Taxes	48,811	26,758	22,010	22,533
3.06	Financial income (expense), net	-86,440	-169,280	-94,458	-144,604
3.06.01	Financial income	17,674	40,322	10,222	33,214
3.06.02	Financial expenses	-104,114	-209,602	-104,680	-177,818
3.07	Profit before income tax and social contribution	-37,629	-142,522	-72,448	-122,071
3.08	Income tax and social contribution	-8,194	-12,157	-63	6,060
3.08.01	Current	-5,472	-11,936	0	-3,854
3.08.02	Deferred taxes	-2,722	-221	-63	9,914
3.09	Loss from continuing operations	-45,823	-154,679	-72,511	-116,011
3.11	Loss for the Period	-45,823	-154,679	-72,511	-116,011
3.11.01	Attributable to Shareholders of the Parent Company	-45,823	-154,679	-72,511	-116,011
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic earnings (loss) per share- R$				
3.99.01.01	Common shares (ON)	-114.8446	-387.6667	-181.7318	-290.7544
3.99.02	Diluted earnings (loss) per share -R$				
3.99.02.01	Common shares (ON)	-114.8446	-387.6667	-181.7318	-290.7544

Consolidated Financial Statements / Statement of Comprehensive Income

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Current Quarter 04/01/2026 to 06/30/2026	Current Year to Date 01/01/2026 to 06/30/2026	Same Quarter Prior Year 04/01/2025 to 06/30/2025	Prior Year to Date 01/01/2025 to 06/30/2025
4.01	Loss for the period	-45,823	-154,679	-72,511	-116,011
4.02	Other comprehensive income	-2,017	-2,917	25,707	42,188
4.02.01	Derivative Financial Instruments	-2,017	-2,917	25,707	42,188
4.03	Comprehensive income for the period	-47,840	-157,596	-46,804	-73,823
4.03.01	Attributed to Shareholders of the Parent Company	-47,840	-157,596	-46,804	-73,823

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Current Year to Date 01/01/2026 to 06/30/2026	Prior Year to Date 01/01/2025 to 06/30/2025
6.01	Net cash used in operating activities	-130,470	-66,968
6.01.01	Cash provided by operations	423,000	373,513
6.01.01.01	Loss before income tax and social contribution	-142,522	-122,071
6.01.01.02	Depreciation and amortization of property and equipment and intangible assets	160,925	177,223
6.01.01.03	Provisions for bonuses	46,214	31,952
6.01.01.04	Interest accrued	162,230	103,419
6.01.01.05	Provision for legal claims	70,407	79,465
6.01.01.06	Write-off of fixed and intangible assets	4,984	668
6.01.01.08	Stock options	10,658	0
6.01.01.09	Write-off of non-financial assets	9,152	2,444
6.01.01.10	Loss (Gain) on Disposal of Fixed and Intangible Assets	-579	2,254
6.01.01.11	Amortization of right-of-use leased assets	101,531	98,159
6.01.02	Changes in Assets and Liabilities	-553,470	-440,481
6.01.02.01	Trade receivables, net	-26,780	-24,618
6.01.02.02	Inventories	-76,026	-31,964
6.01.02.03	Taxes recoverable	-92,249	-109,795
6.01.02.06	Suppliers and rents payable	-70,215	-80,965
6.01.02.07	Salaries and social security contributions	-34,976	-4,358
6.01.02.08	Corporate obligations	-2,597	5,738
6.01.02.09	Tax liabilities	-8,108	-5,946
6.01.02.10	Income tax and social security contributions paid	-8,599	-1,085
6.01.02.11	Deferred result, net	-10,407	1,471
6.01.02.13	Other payables	-2,836	-7,064
6.01.02.14	Interest payments on loans and financing	-82,888	-76,896
6.01.02.15	Legal claims	-83,816	-61,949
6.01.02.16	Other receivables and prepaid expenses	-35,953	-25,864
6.01.02.17	Interest paid on lease liabilities	-13,541	-14,464
6.01.02.18	Suppliers under supply chain finance	-4,479	-2,722
6.02	Net cash generated by (used in) Investment Activities	-86,088	401,573
6.02.01	Balance paid for investment acquired in prior period	0	-27,445
6.02.02	Acquisition of Property and equipment	-227,668	-112,279
6.02.03	Acquisition of intangible assets	-14,309	-3,497
6.02.05	(Investments) Redemptions of securities	155,889	544,794
6.03	Net cash generated (used in) Financing Activities	143,953	-305,791
6.03.04	Proceeds from borrowings and financing	500,000	0
6.03.05	Repayment of loans and financing (principal)	-222,218	-182,718
6.03.06	Costs on raising of borrowings	-5,534	0
6.03.08	Payment of lease liabilities	-128,093	-123,073
6.03.09	Acquisition of treasury shares	-202	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	-72,605	28,814
6.05.01	Opening Balance of Cash and Cash Equivalents	208,256	48,259
6.05.02	Closing Balance of Cash and Cash Equivalents	135,651	77,073

Consolidated Financial Statements / Statement of Changes in Shareholders' Equity - 01/01/2026 to 06/30/2026

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Retained Earnings or Accumulated Deficit	Other Comprehensive Income	Equity	Non-controlling Interests	Consolidated Equity
5.01	Opening Balances	1,911,068	657,140	0	-1,036,875	-30,718	1,500,615	0	1,500,615
5.02	Prior Period Adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	1,911,068	657,140	0	-1,036,875	-30,718	1,500,615	0	1,500,615
5.04	Capital Transactions with Shareholders	0	4,589	0	0	0	4,589	0	4,589
5.04.03	Share Options Granted	0	4,791	0	0	0	4,791	0	4,791
5.04.04	Treasury Shares Acquired	0	-202	0	0	0	-202	0	-202
5.05	Total Comprehensive Income	0	0	0	-154,679	-2,917	-157,596	0	-157,596
5.05.01	Loss for the Period	0	0	0	-154,679	0	-154,679	0	-154,679
5.05.02	Other comprehensive income	0	0	0	0	-2,917	-2,917	0	-2,917
5.05.02.01	Adjustments to financial instruments	0	0	0	0	-2,917	-2,917	0	-2,917
5.06	Internal changes to equity	0	0	0	0	0	0	0	0
5.07	Closing Balances	1,911,068	661,729	0	-1,191,554	-33,635	1,347,608	0	1,347,608

Consolidated Financial Statements / Statement of Changes in Shareholders' Equity - 01/01/2025 to 06/30/2025

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Retained Earnings or Accumulated Deficit	Other Comprehensive Income	Equity	Non-controlling Interests	Consolidated Equity
5.01	Opening Balances	1,911,068	656,973	0	-929,738	-92,277	1,546,026	0	1,546,026
5.02	Prior Period Adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	1,911,068	656,973	0	-929,738	-92,277	1,546,026	0	1,546,026
5.04	Capital Transactions with Shareholders	0	128	0	0	0	128	0	128
5.04.03	Granted Options Recognized	0	128	0	0	0	128	0	128
5.04.08	Options Granted Exercised	0	-42	0	0	0	-42	0	-42
5.04.09	Treasury Shares Transferred	0	42	0	0	0	42	0	42
5.05	Total Comprehensive Income	0	0	0	-116,011	42,188	-73,823	0	-73,823
5.05.01	Net Income for the Period	0	0	0	-116,011	0	-116,011	0	-116,011
5.05.02	Other Comprehensive Income	0	0	0	0	42,188	42,188	0	42,188
5.06	Internal Changes in Shareholders' Equity	0	0	0	0	0	0	0	0
5.07	Closing Balances	1,911,068	657,101	0	-1,045,749	-50,089	1,472,331	0	1,472,331

Consolidated Financial Statements / Statement of Value Added

(Amounts expressed in thousands of Reais)

Account Code	Account Description	Current Year to Date 01/01/2026 to 06/30/2026	Prior Year to Date 01/01/2025 to 06/30/2025
7.01	Revenues	3,001,782	2,713,673
7.01.01	Cost of sales	2,999,574	2,713,047
7.01.02	Other Revenues	2,208	626
7.02	Inputs Acquired from Third Parties	-1,632,548	-1,508,136
7.02.01	Cost of Products, Goods and Services Sold	-868,253	-872,713
7.02.02	Materials, Energy, Third-Party Services and Other	-759,311	-634,997
7.02.03	Loss / Recovery of Asset Values	-4,984	-668
7.02.04	Other	0	242
7.03	Gross Value Added	1,369,234	1,205,537
7.04	Retentions	-262,456	-275,382
7.04.01	Depreciation, Amortization and Depletion	-262,456	-275,382
7.05	Net Value Added Produced	1,106,778	930,155
7.06	Value Added Received in Transfer	41,815	34,537
7.06.02	Finance Income	41,815	34,537
7.07	Total Value Added to Distribute	1,148,593	964,692
7.08	Distribution of Value Added	1,148,593	964,692
7.08.01	Personnel	609,669	495,942
7.08.01.01	Direct Compensation	576,631	469,916
7.08.01.03	F.G.T.S. (Severance Pay Fund)	33,038	26,026
7.08.02	Taxes, Fees and Contributions	415,829	345,319
7.08.02.01	Federal	295,366	232,035
7.08.02.02	State	101,470	96,911
7.08.02.03	Municipal	18,993	16,373
7.08.03	Remuneration of Third-Party Capital	277,774	239,441
7.08.03.01	Interest	205,068	176,622
7.08.03.02	Rentals	72,706	62,819
7.08.04	Remuneration of Own Capital	-154,679	-116,010
7.08.04.03	Retained Earnings / Loss for the Period	-154,679	-116,010

EARNINGS RELEASE

2Q26

zamp

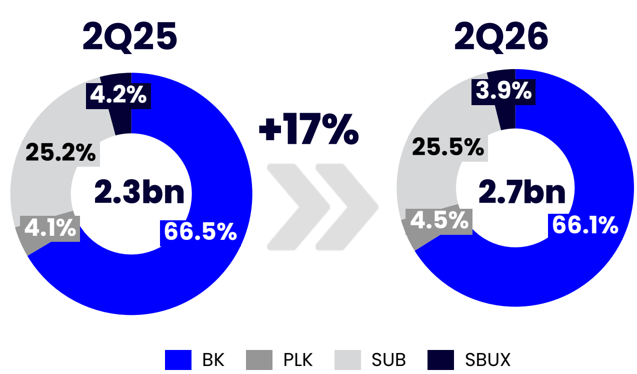
HIGHLIGHTS (2Q26 vs 2Q25)

- NET OPERATING REVENUE OF R$ 1.4 BILLION IN THE QUARTER (+8% VS. 2Q25);
- GROWTH OF 26.7% IN DIGITAL SALES (KIOSK, DELIVERY, APP), WHICH ACCOUNTED FOR 65.5% OF THE COMPANY'S RESTAURANT REVENUE.
- COMPARABLE SALES OF 5.2% FOR BURGER KING®, 15.6% FOR POPEYES®, 7.4% FOR STARBUCKS® AND 19.0% FOR SUBWAY®;
- ADJUSTED EBITDA OF R$ 185 MILLION, AN INCREASE OF 7.0% YoY;
- GROSS MARGIN OF 69.3% (+423bps VS 2Q25);
- NET DEBT REACHED R$ 1,176.5 MILLION AND LEVERAGE AT 2.5X;

ZAMP CONSOLIDATED INDICATORS

FINANCIAL HIGHLIGHTS - R$ million (CONSOLIDATED)	2Q26	2Q25	VAR%
NET OPERATING REVENUE	**1,390.1**	**1,284.0**	**8.3%**
COGS	(426.5)	(448.3)	-4.9%
% OF NET OPERATING REVENUE	*30.7%*	*34.9%*	*-423bps*
ADJUSTED EBITDA	**184.7**	**172.7**	**7.0%**
% OF NET OPERATING REVENUE	*13.3%*	*13.4%*	*-16bps*
ADJUSTED EBITDA EX-IFRS 16	**113.5**	**101.7**	**11.6%**
% OF NET OPERATING REVENUE	8.2%	7.9%	*24bps*
NET INCOME (LOSS)	(45.8)	(72.5)	36.8%
NET INCOME (LOSS) EX-IFRS 16	(44.8)	(69.9)	35.9%
GROSS DEBT	1,545.1	1,121.2	37.8%
NET DEBT (EX-IFRS 16)	**1,176.5**	**866.7**	**35.8%**
SHAREHOLDERS' EQUITY	**1,347.6**	**1,472.3**	**-8.5%**

SYSTEM-WIDE SALES[1]



With the four brands integrated into the portfolio, the Zamp ecosystem generated gross revenue of R$2.7 billion in the second quarter of 2026, an increase of 17% versus the same quarter of the previous year.

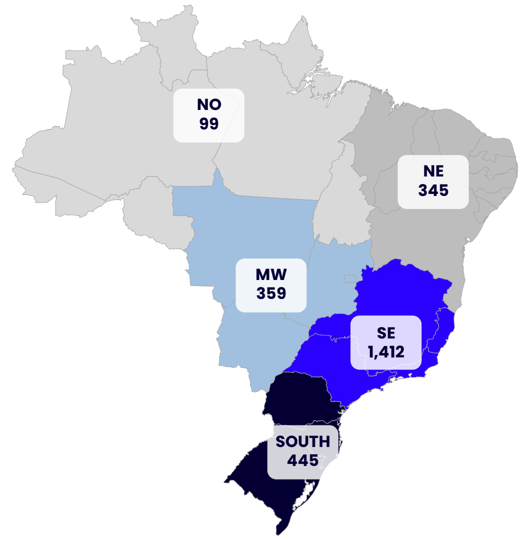
The expansion of the consolidated gross margin reflects the revenue management strategy that the Company continues to adopt in order to mitigate the impacts of inflationary pressure. In addition, the diversification of the Company's revenue, with higher service revenue arising from the continuous evolution of Subway®, contributes to additional dilution of cost of goods sold on a consolidated basis, even though this operation was already included in the comparable half-year.

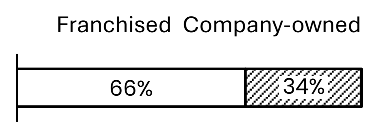
Finally, Adjusted EBITDA totaled R$ 184.7 million in the period, an increase of 7% versus the same quarter of 2025, mainly driven by revenue growth combined with a more efficient gross margin.

(1) System-wide gross sales: sum of sales of company-owned and franchised stores; considers the total annual amount transacted by all brands, excluding cancellations and discounts.

STORE PORTFOLIO
ZAMP SYSTEM

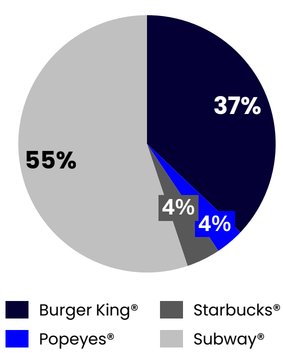
# STORES BY BRAND (end of period)	2Q26	2Q25	VAR
BURGER KING	**986**	**958**	**28**
COMPANY-OWNED RESTAURANTS	696	684	12
FRANCHISED RESTAURANTS	290	274	16
POPEYES	**96**	**89**	**7**
COMPANY-OWNED RESTAURANTS	88	81	7
FRANCHISED RESTAURANTS	8	8	0
STARBUCKS	**112**	**114**	**-2**
COMPANY-OWNED RESTAURANTS	112	114	-2
FRANCHISED RESTAURANTS	0	0	0
SUBWAY	**1466**	**1507**	**-41**
COMPANY-OWNED RESTAURANTS	0	0	0
FRANCHISED RESTAURANTS	1466	1507	-41
ZAMP	**2660**	**2668**	**-8**
COMPANY-OWNED RESTAURANTS	896	879	17
FRANCHISED RESTAURANTS	1764	1789	-25



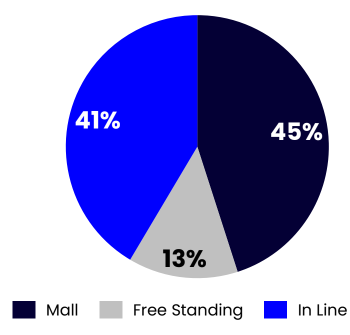


FOOTPRINT
TOTAL 2,660

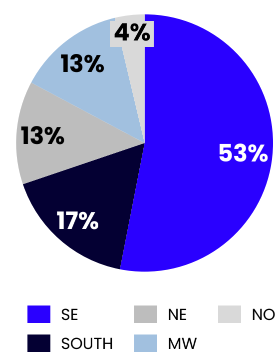
BREAKDOWN BY BRAND



BREAKDOWN BY FORMAT[1]



GEOGRAPHIC BREAKDOWN



At the end of 2Q26, Zamp had 2,660 units in operation, between company-owned and franchised stores, spread across the four brands that make up its portfolio. With a presence throughout Brazil and operations in multiple formats, the Company ensures nationwide coverage, which contributes to more assertive strategic decisions and more efficient capital management.

(1) Mall format includes Food Court, Airport, University and Ghost kitchen stores; Office stores and highway stores without drive-thru are considered In-Line.

zamp


BURGER KING®
BURGER KING

BURGER KING®

PORTFOLIO

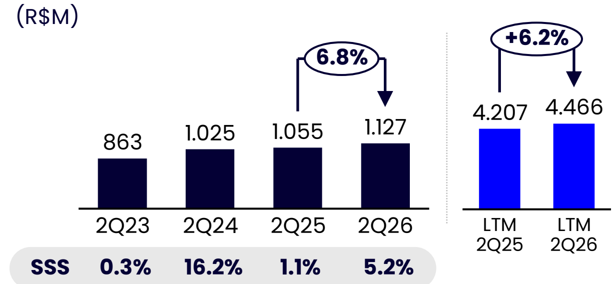
Burger King® ended the quarter with 986 restaurants in operation, from which 696 company-owned units — after the opening of 2 new stores and the closure of 1 store — and 290 franchised, with 3 store openings, a net increase of 28 units in the period versus the same quarter of 2025.

OPERATING HIGHLIGHTS	2Q26	2Q25	VAR.
# TOTAL RESTAURANTS	**986**	**958**	**28**
COMPANY-OWNED RESTAURANTS			
# COMPANY-OWNED RESTAURANTS BEGINNING OF PERIOD	695	685	10
NEW RESTAURANT OPENINGS	2	-	2
RESTAURANT CLOSURES	(1)	(1)	-
RESTAURANT ACQUISITIONS / TRANSFERS	-	-	-
# COMPANY-OWNED RESTAURANTS END OF PERIOD	**696**	**684**	**12**
FRANCHISED RESTAURANTS			
# FRANCHISED RESTAURANTS BEGINNING OF PERIOD	287	274	13
NEW RESTAURANT OPENINGS	3	-	3
RESTAURANT CLOSURES	-	-	-
RESTAURANT ACQUISITIONS / TRANSFERS	-	-	-
# FRANCHISED RESTAURANTS END OF PERIOD	**290**	**274**	**16**

RESTAURANT SALES

Burger King® closed another quarter with growth in restaurant sales, reaching more than R$ 1.1 billion in net sales – growth of 6.8% versus 2Q25. On a last-12-month basis, revenue totaled R$ 4.5 billion, an increase of 6.2% versus the same period of the previous year. In the quarter, the brand posted SSS of 5.2%, improving 410bps vs 2Q25.

Net Restaurant Sales
(R$M)



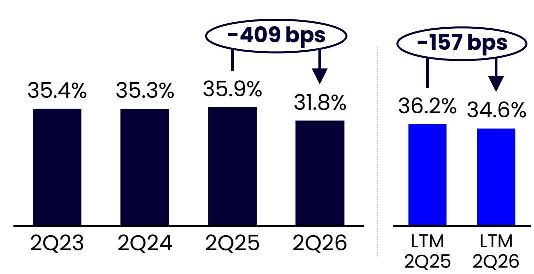
CAMPAIGNS

Continuing the objective of expanding the premium portfolio as a margin-accretion driver, Burger King® launched the Kings Fraldinha, reinforcing The Kings platform and bringing superiority to the portfolio. In desserts, the quarter saw the relaunch of BK Mix Nutella®, strengthening collaborations with well-known brands that had already proved successful in previous editions. On the kids platform, the quarter was mainly marked by the Toy Story campaign, leveraging the cinema with the release of Toy Story 5.

GROSS MARGIN

Burger King ended the quarter with a gross margin of 68.2%, an increase of 409bps versus 2Q25. This result shows the consistency and effectiveness of the margin recovery strategy adopted over the last quarters, through revenue management, mitigating inflationary pressure on costs. On a last-12-month basis, gross margin ended up 157bps, evidencing commercial discipline and efficiency in operational management.

Cost of Goods Sold
(% Net Restaurant Sales)



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POPEYES®
Popeyes
Order on our app!
Wild Honey Mustard

POPEYES®

PORTFOLIO

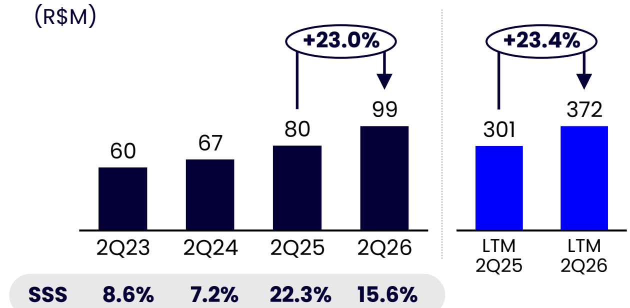
Popeyes® ended the quarter with 96 restaurants in operation – 88 company-owned units and 8 franchised – with one company-owned store opening in the period. The consistent evolution in sales and the brand's current unit economics level give us confidence to resume expansion, as already started in 2025.

OPERATING HIGHLIGHTS	2Q26	2Q25	VAR.
# TOTAL RESTAURANTS	**96**	**89**	**7**
COMPANY-OWNED RESTAURANTS			
# COMPANY-OWNED RESTAURANTS BEGINNING OF PERIOD	87	81	6
NEW RESTAURANT OPENINGS	1	-	1
RESTAURANT CLOSURES	-	-	-
# COMPANY-OWNED RESTAURANTS END OF PERIOD	**88**	**81**	**7**
FRANCHISED RESTAURANTS			
NEW RESTAURANT OPENINGS	-	-	-
RESTAURANT CLOSURES	-	-	-
# FRANCHISED RESTAURANTS END OF PERIOD	**8**	**8**	**-**

RESTAURANT SALES

Popeyes® posted net revenue of R$ 99 million in the quarter, representing growth of 23.0% versus the same period of the previous year. On a last-12-month basis, revenue reached R$ 372 million, an increase of 23.4% versus the comparable period.
The brand completed another quarter of double-digit growth, reinforcing the solidity of its performance and the consistency of its execution in the market. The result evidences its ability to sustain the brand's new level of recognition, with traffic driven by the successful and enduring "Molhão" strategy.

Net Restaurant Sales
(R$M)



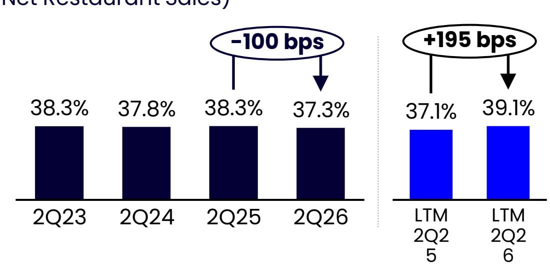
CAMPAIGNS

With a focus on innovation as a driver of traffic and brand awareness, Popeyes introduced thw Pop Churros with doce de leite or chocolate, reactivating dessert options on the menu. In addition, reinforcing the "Molhão" platform, the brand launched the new Soul White BBQ sauce.

GROSS MARGIN

Popeyes ended the quarter with a gross margin of 62.7%, an increase of 100bps versus the comparable period of 2025, reflecting the product mix review, which allows for a better price and margin equation, in addition to the normalization of the supply chain, On a last-12-month basis, there was a decrease of 195 bps, ending the period with a gross margin of 60.9%, still reflecting the one-off cost increase that impacted last quarter.

Cost of Goods Sold
(% Net Restaurant Sales)



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STARBUCKS®

STARBUCKS®

PORTFOLIO

Starbucks® ended the quarter with 112 restaurants in operation, with two openings and one closure of company-owned stores in the period.

OPERATING HIGHLIGHTS	2Q26	2Q25	VAR.	2026	2025	VAR.
# TOTAL RESTAURANTS	**112**	**114**	**(2)**	**112**	**112**	**-**
COMPANY-OWNED RESTAURANTS						
# COMPANY-OWNED RESTAURANTS BEGINNING OF PERIOD	111	114	(3)	112	114	(2)
NEW RESTAURANT OPENINGS	2	-	2	2	2	-
RESTAURANT CLOSURES	(1)	-	(1)	(2)	(4)	2
# COMPANY-OWNED RESTAURANTS END OF PERIOD	**112**	**114**	**(2)**	**112**	**112**	**-**

RESTAURANT SALES

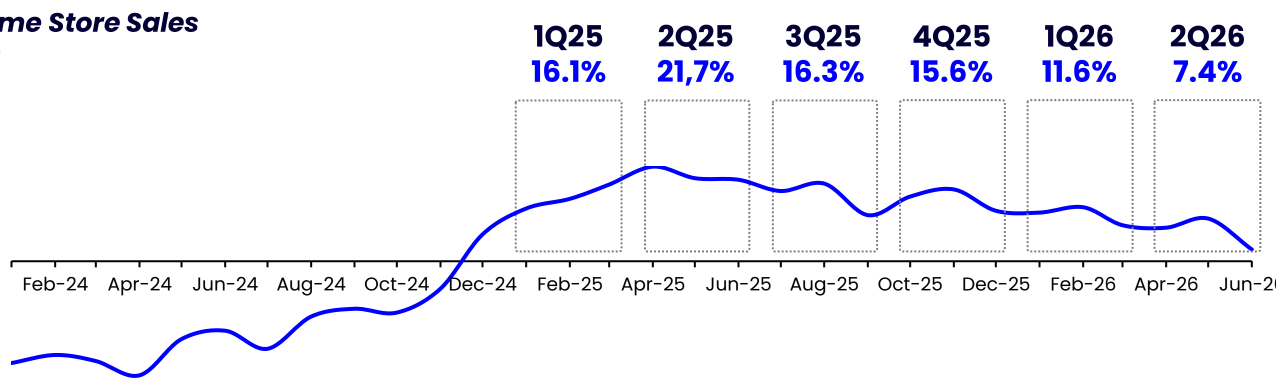
After more than a year leading the Starbucks® operation in Brazil, the Company continues to capture important growth results from the initiatives to turn around the operation, combined with a strategic menu review, marketing investments and the refurbishment of the store base. The brand ended another quarter with significant SSS growth, an increase of 7.4% versus 2Q25. Net restaurant sales totaled R$ 97 million in the period, a reduction of R$ 15 million versus the same quarter of the previous year. However, this decline is explained by the fact that the 2025 figures cover the months from March to June, as previously disclosed.

CAMPAIGNS

The quarter featured a series of iconic campaigns and launches aligned with the main global trends. In this regard, the highlight was the partnership with the movie The Devil Wears Prada 2, bringing a beverage for each character and boosting sales with activations in cinemas and the brand's main stores.

In addition, addressing the protein trend, Starbucks launched five beverages with the new Protein Cold Foam, which delivers more than 19 grams of protein per serving. Innovations such as these, in addition to generating store traffic, spark customer curiosity and increase engagement with the brand.

Same Store Sales
(%)



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SUBWAY®

SUBWAY®

PORTFOLIO

Subway® ended the quarter with 1,466 restaurants in operation, with nine openings and one closure of franchised restaurants in the period.

OPERATING HIGHLIGHTS	2Q26	2Q25	VAR.	2026	2025	VAR.
# TOTAL RESTAURANTS	**1,466**	**1,507**	**(41)**	**1,466**	**1,453**	**13**
FRANCHISED RESTAURANTS						
# FRANCHISED RESTAURANTS BEGINNING OF PERIOD	1,458	1,518	(60)	1,453	1,531	(78)
NEW RESTAURANT OPENINGS	9	5	4	18	30	(12)
RESTAURANT CLOSURES	(1)	(16)	15	(5)	(108)	103
# FRANCHISED RESTAURANTS END OF PERIOD	**1,466**	**1,507**	**(41)**	**1,466**	**1,453**	**13**

RESTAURANT SALES

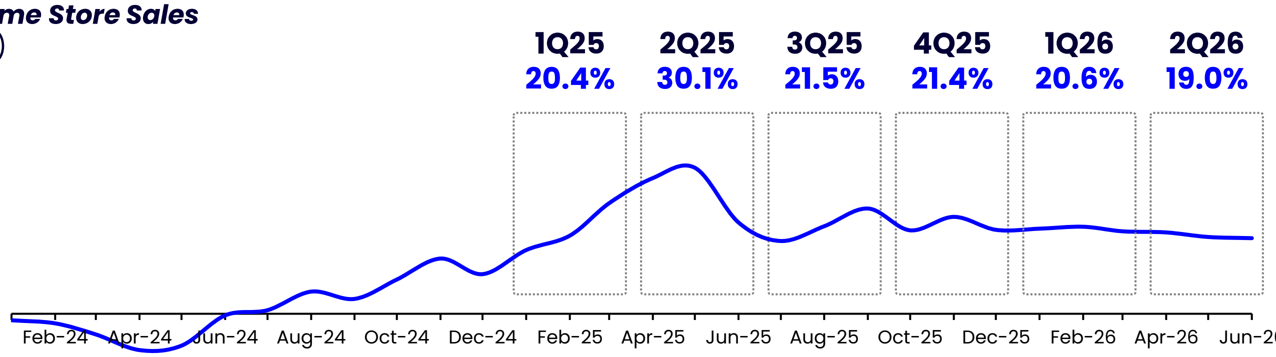
The Company has been advancing consistently in the repositioning of the Subway® brand in Brazil, which has been positively reflected in its results. Same store sales (SSS) maintained the trend of significant growth, reaching 19% in 2Q26. With this performance, the Subway® system totaled R$ 681 million in gross sales in the quarter.

In the quarter, 9 new units were opened and 1 operation was discontinued, all franchisee-operated, totaling 1,466 restaurants at the end of the period.

CAMPAIGNS

The Company remains consistent in its strategy of making efficient marketing investments and bringing menu innovations, increasing sales and generating value for the franchisee ecosystem. In this regard, the quarter featured the relaunch of the classic Sub Almôndegas, meeting countless consumer requests. Also, continuing the functionality platform, we relaunched the Subway Salad, reinforcing a low-calorie, practical and healthy option, aiming to attract new consumers and increase traffic. Finally, reinforcing the indulgence and dessert platform, the brand launched the Cookie filled with brigadeiro, made with Leite Moça, in partnership with Nestlé.

Same Store Sales
(%)



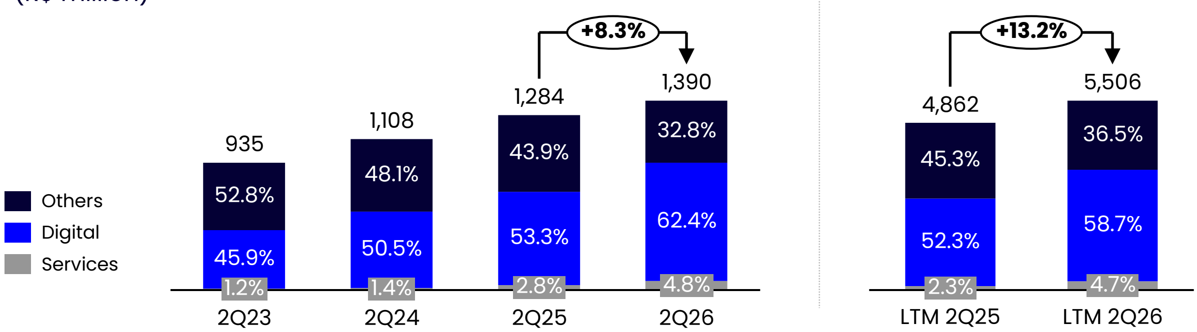
BURGER KING

POPEYES EST. 1972 CHICKEN

zamp

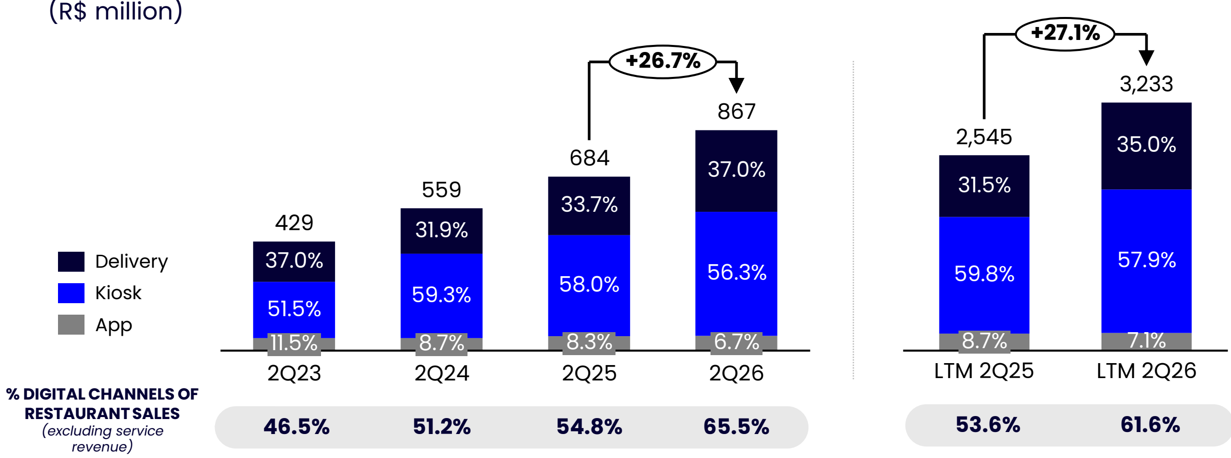
NET REVENUE

Total Net Operating Revenue[1]
(R$ million)



The Company reached net operating revenue of R$ 1.4 billion in the second quarter of 2026, an increase of 8% versus the same period of the previous year. The last 12 months posted a result of R$ 5.5 billion, growth of 13.2%.

Restaurant Digital Sales
(R$ million)



Continuing the strategy of connecting the physical and digital experience in our restaurants, the Company delivered another quarter of progress in digital channels, including delivery, app and self-service kiosks, which accounted for 65.5% of total revenue, adding up to R$ 867 million in sales – growth of 26.7% versus 2Q25.

The delivery channel continues to gain relevance, accounting for 37.0% of the Company's digital sales, an increase of 39% versus the same period of the previous year. In addition, kiosks grew 23% year over year, representing 56.3% of total digital sales.

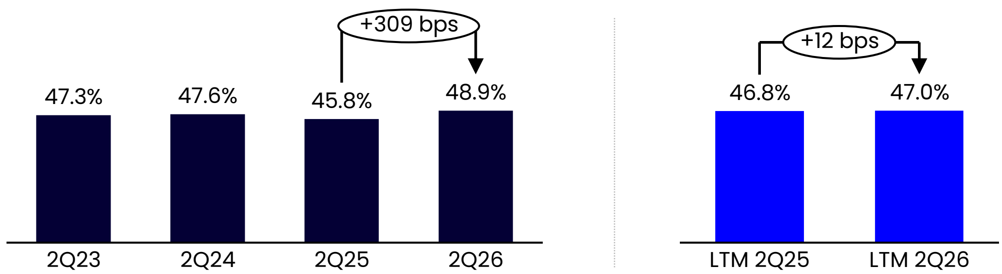
(1) Service revenue reported separately from 2024 onwards given the relevance of the line with the addition of Subway® to the portfolio.

SG&A

SELLING EXPENSES

In 2Q26, restaurant selling expenses, excluding depreciation and amortization and the effects of pre-operating expenses, accounted for 48.9% of net revenue, an increase of 309 bps versus the same period of the previous year, which was marked by temporarily low staff availability in stores. This increase is mainly due to the normalization of staff availability, combined with the higher investment the Company has been making in personnel, maintenance and in-store service expenses in order to continue the strategy of offering a better customer experience.

% Net Operating Revenue



Selling Expenses Breakdown

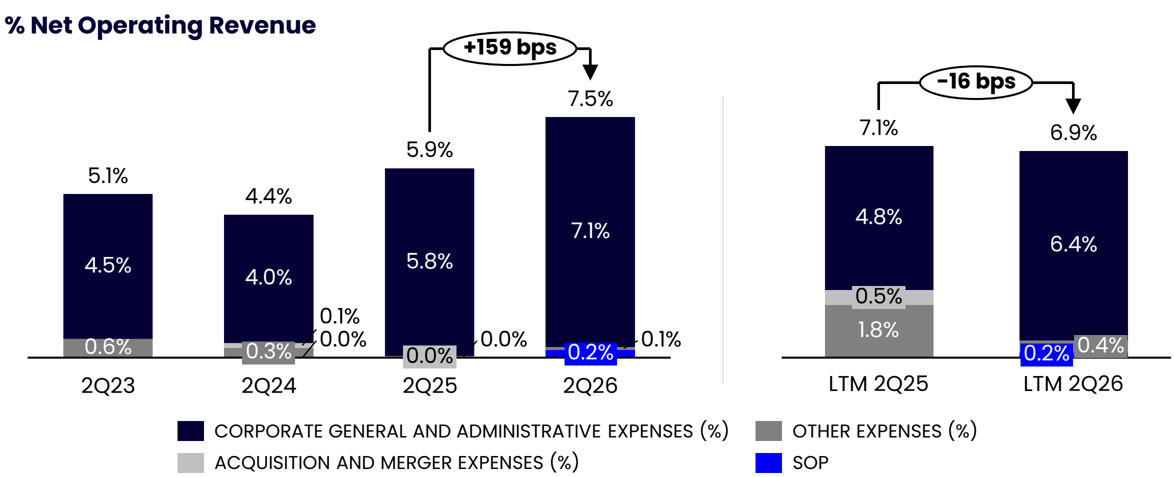
(R$ million)	2Q26	2Q25	VAR %	2Q26 %NOR	2Q25 %NOR
NET OPERATING REVENUE	**1,390.1**	**1,284.0**	**8.3%**	**100%**	**100%**
TOTAL SELLING EXPENSES	**(794.2)**	**(711.4)**	**-11.6%**	**-57.1%**	**-55.4%**
PERSONNEL EXPENSES	(294.9)	(238.6)	-23.6%	-21.2%	-18.6%
ROYALTIES AND MARKETING	(166.3)	(192.1)	13.4%	-12.0%	-15.0%
OCCUPANCY AND UTILITIES EXPENSES	(99.0)	(94.4)	-4.9%	-7.1%	-7.3%
PRE-OPERATING EXPENSES	(1.2)	(0.1)	-1220.2%	-0.1%	0.0%
DEPRECIATION AND AMORTIZATION	(113.1)	(123.1)	8.1%	-8.1%	-9.6%
OTHER SELLING EXPENSES	(119.7)	(63.2)	-89.5%	-8.6%	-4.9%
TOTAL SELLING EXPENSES EX-PRE-OPER. AND DEP./AMORT.	**(679.8)**	**(588.3)**	**-15.6%**	**-48.9%**	**-45.8%**

SG&A

GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses, excluding depreciation and amortization, accounted for 7.5% of net operating revenue in the quarter, an increase of 159 bps versus 2Q25, resulting from higher investment in the corporate structure with the objective of strengthening the teams and supporting the growth of the brands. Also, on a non-recurring basis, the company closed operations and wrote off fixed assets, which is natural to the business.

On a last-12-month basis, general and administrative expenses represented 6.9% of revenue, a decrease of 16 bps year over year, mainly reflecting the reduction in expenses associated with the transition of the new brands incurred in the prior period, offset by the increase in the corporate structure.



General and Administrative Expenses Breakdown

(R$ million)	2Q26	2Q25	VAR %	2Q26 %NOR	2Q25 %NOR
NET OPERATING REVENUE	**1,390.1**	**1,284.0**	**8.3%**	**100%**	**100%**
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	**(120.7)**	**(103.1)**	**-17.0%**	**-8.7%**	**-8.0%**
GENERAL AND ADMINISTRATIVE EXPENSES	(99.1)	(74.8)	-32.5%	-7.1%	-5.8%
MERGER AND ACQUISITION EXPENSES	-	(0.5)	100.0%	0.0%	0.0%
DEPRECIATION AND AMORTIZATION	(16.9)	(27.7)	38.9%	-1.2%	-2.2%
NET RESULT ON WRITE-OFF OF FIXED ASSETS, IMPAIRMENT AND SALE OF STORES	(1.3)	(0.1)	-2505.9%	-0.1%	0.0%
STOCK PLAN COST	(3.3)	-	-	-0.2%	0.0%
TOTAL GENERAL AND ADM. EXPENSES EX-DEPR. AND AMORT.	**(103.7)**	**(75.4)**	**-37.6%**	**-7.5%**	**-5.9%**

EBITDA AND NET INCOME

ADJUSTED EBITDA (with IFRS 16)

(R$ million)

The Company's Adjusted EBITDA totaled R$ 184.7 million in the second quarter, representing an increase of 7% year over year. EBITDA margin reached 13.3%, 0.2p.p. below the same period of the previous year.

Adjusted EBITDA (R$ M and % | with IFRS 16)	2Q26	2Q25	2Q25 VS 2Q26
Income (loss) for the period	**(45.8)**	**(72.5)**	**37%**
(+) Net financial result	86.4	94.5	-8%
(+) Depreciation and amortization	130.0	150.8	-14%
(+/-) Income tax and social contribution	8.2	(0.7)	1212%
EBITDA	**178.8**	**172.0**	**4%**
EBITDA Margin	*12.9%*	*13.4%*	*-0.53pp*
(+) Other expenses*	1.3	0.1	2506%
(+) Share purchase option plan costs (stock option)	3.3	0.0	0%
(+) Acquisition and merger expenses	0.0	0.5	-100%
(+) Pre-operating expenses	1.2	0.1	1220%
Adjusted EBITDA	**184.7**	**172.7**	**7%**
Adjusted EBITDA Margin	*13.3%*	*13.4%*	-0.16pp

* Includes write-offs of fixed assets (loss event, obsolescence, result on the sale of assets and impairment).

ADJUSTED EBITDA (ex-IFRS 16)

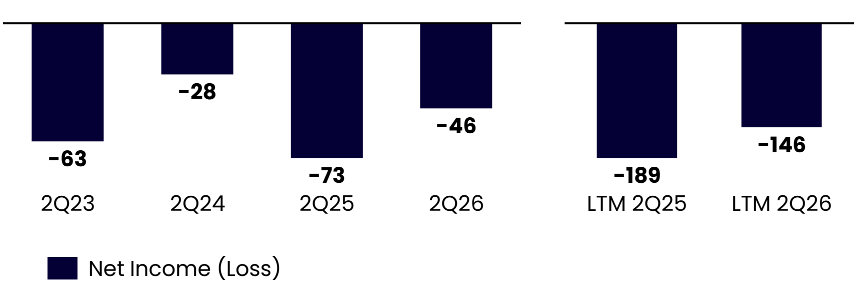
(R$ million)

Adjusted EBITDA (R$ M and % | with IFRS 16)	2Q26	2Q25	2Q25 VS 2Q26
Effects of IFRS16 accounting	(71.2)	(71.0)	0%
Adjusted EBITDA excluding IFRS16 effects	**113.5**	**101.7**	**12%**
Adjusted EBITDA Margin excluding IFRS16 effects	*8.2%*	*7.9%*	*0.2pp*

On an ex-IFRS basis, the Company posted Adjusted EBITDA of R$ 113.5 million in the quarter, growth of 12% versus the same period of the previous year. EBITDA margin advanced 0.2p.p., ending the period at 8.2%.

NET INCOME (LOSS)

(R$ million)



The Company posted a loss of R$ 46 million in the second quarter of 2026, an improvement of R$ 27 million versus the same period of 2025. On a last-12-month basis, the improvement was R$ 43 million, with a loss of R$ 146 million.

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DEBT

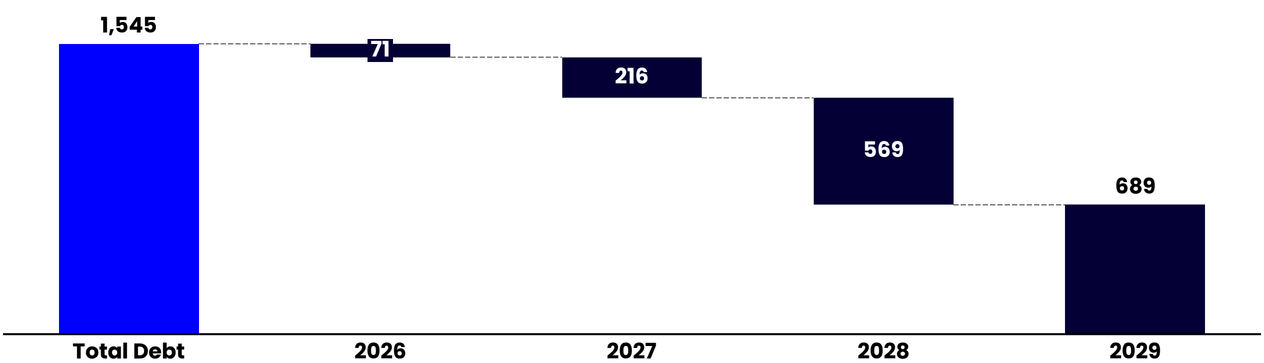
TOTAL DEBT

The Company ended the second quarter of 2026 with net debt of R$ 1,176.5 million and leverage of 2.5x, excluding the impacts of IFRS 16. In the period, R$ 211 million of debt was amortized, totaling R$ 243 million in the last 12 months.

Net Debt	2Q23	2Q24	2Q25	2Q26
Loans and Financing	**1,163.5**	**1,569.4**	**1,121.2**	**1,545.1**
Current	127.1	454.4	252.8	266.8
Non-current	1,036.4	1,115.0	868.4	1,278.3
Cash and cash equivalents and financial investments	**428.6**	**688.8**	**254.6**	**368.5**
Cash and cash equivalents and investments (current)	428.6	688.3	254.1	368.5
Financial investments (non-current)	0.0	0.5	0.5	0.0
Net Debt	**734.9**	**880.6**	**866.7**	**1,176.5**
ADJUSTED EBITDA ex IFRS 16 (12M)	**339.6**	**393.7**	**346.8**	**466.8**
Net Debt/ Total Adjusted EBITDA (12M)	*2.2x*	*2.2x*	*2.5x*	*2.5x*

Debt Amortization Schedule[1]

(R$ million)



% TOTAL	4.6%	14.0%	36.8%	44.6%

(1) Debt does not include the SWAP MTM balance, which is broken out in a separate account on the balance sheet.

RELATIONSHIP WITH INDEPENDENT AUDITORS

In compliance with CVM Resolution no. 162/2022, the Company informs that up to June 30th, 2026, the independent auditor PricewaterhouseCoopers Auditores Independentes Ltda. (PwC) did not provide services in addition to those contracted for external audit services.

The Company adopts as a formal procedure the consultation of the independent auditors in order to ensure that the provision of other services does not affect their independence and the objectivity required for the performance of independent audit services. The Company's policy on the engagement of independent auditor services ensures that there is no conflict of interest, loss of independence or objectivity.

In engaging these services, the policies adopted by the Company are based on the principles that preserve the auditor's independence. In accordance with internationally accepted standards, these principles are: (a) the auditor must not audit its own work; (b) the auditor must not perform management functions at its client; and (c) the auditor must not legally represent its clients' interests."

Executive Board - ZAMP S.A.

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ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

1. Operations

ZAMP S.A. (“ZAMP” or the “Company” or the “Parent Company”) is a publicly held corporation domiciled in Brazil, an address registered at Rua Lemos Monteiro, 120 – Butantã – São Paulo – SP, listed on B3 S.A. – Brasil, Bolsa, Balcão under the ticker “ZAMP3”. The Company and its subsidiaries (jointly, the “Group”) operate stores and restaurants under the “Burger King”, “Popeyes”, “Starbucks” and “Subway” brands in Brazil and have as their corporate purpose: (i) the development and operation of stores and restaurants of the aforementioned brands within Brazil; (ii) the provision of advisory and support services to restaurants operating under such brands in Brazil;
(iii) the trading, import and export of products related to the activities referred to above; and (iv) the interest in other companies that carry out the activities above, in Brazil, as a partner, quotaholder or shareholder.

Management continually evaluates the prospects for the continued sustainability of the Company’s operating activities. At June 30, 2026, the Company reported a negative Net Working Capital balance, with current liabilities exceeding current assets by R$102,577 in the Parent Company and R$56,009 in the Consolidated. This position arises mainly from the settlement of financial and operating obligations, including borrowings and financing at their respective maturity dates.

The Company has continued its expansion strategy strengthening its brands, making significant investments in infrastructure, technology, inventories and organizational structure, with the objective of supporting the sustainable growth of its operations. This is reflected in the operating revenue trend, with sales growth under tight control, disciplined efficiency of direct costs, partially offset by the investments in the structure required to support the operating expansion. In addition, the Company has drawn down long-term financing lines, raising R$500,000 in the period and strengthening its capital structure (Note 12).

Although the Company presents negative working capital as of the reporting date, an analysis of its available cash position, together with cash flow projections and the expected increase in cash generation resulting from the seasonality of its business in the second half of 2026, indicates that this situation is primarily due to the current stage of its operational expansion cycle. Accordingly, Management has not identified any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern.

The Company’s operations in Brazil and its performance are aligned with its strategic planning, preserving its cash generation capacity and the fulfillment of its financial commitments at maturity dates. Management continuously assesses means to strengthen liquidity and provide greater flexibility to support investments, taking into account of seasonality and operating demands.

a) Burger King Operation

The right to operate restaurants under the BURGER KING® brand was obtained through a “*Master Franchise*” agreement entered into with Burger King Corporation (“BKC”) on July 9, 2011. The brand exploitation rights have a term of 20 years and may be renewed for an equal period, by mutual consent (Note 19).

The Company obtains from *Restaurant Brands International* (RBI), holder of the Burger King brand, the franchise for a term of 20 years counted from the opening date of each store. At that time a single installment is paid of between US$5 thousand and US$45 thousand as a *Franchise Fee*, depending on the store model. *Royalties* of 5% on the monthly net sales of the stores are also paid, in addition to 5% on net sales as a *Marketing* Fund contribution.

As June 30, 2026 and at December 31, 2025, the Company had 696 and 695 own Burger King stores, respectively.

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

b) Popeyes Operation

The right to operate restaurants under the "Popeyes" brand was obtained through a "*Master Franchise*" agreement entered into with Popeyes Louisiana Kitchen (PLK) on June 20, 2018. Upon the execution of the agreements, ZAMP obtained the exclusive right to develop and operate restaurants, through own operations or franchisees, under the POPEYES® brand in Brazil for a period of 20 years, renewable for an equal period, by mutual consent (Note 19).

The Company obtains from RBI, holder of the Popeyes brand, the franchise for a term of 20 years counted from the opening date of each store. At that time a single installment is paid of between US$40 thousand as a *Franchise Fee*. The obligations relating to *Royalties* and the *Marketing* Fund are at levels similar to those applicable to the BURGER KING® brand in Brazil.

As June 30, 2026 and at December 31, 2025, the Company had 88 and 87 own Popeyes stores, respectively.

c) Starbucks Operations

The right to operate restaurants under the STARBUCKS® brand was obtained through a "Master Franchise" agreement entered into with Starbucks Corporation on June 17, 2024. Upon the execution of the agreements, the investee ZAMP II obtained the exclusive right to develop and operate stores, through own operations, under the STARBUCKS® brand in Brazil for a period of 15 years, renewable for an equal period, by mutual consent (Note 19).

The Company obtains from Starbucks Corporation, holder of the STARBUCKS® brand, the franchise for a term of 15 years counted from the date of the Master Franchise. At that time a single installment is paid of between of US$25 thousand as a Franchise Fee. Royalties of 6% on the monthly net sales of the stores are also paid, in addition to 2%, which may reach 2.5%, on net sales as a Marketing Fund contribution.

As June 30, 2026 and at December 31, 2025, the Company had 112 own Starbucks stores.

d) Subway Operations

The right to operate restaurants under the SUBWAY® brand was obtained through a "*Master Franchise*" agreement entered into with Subway International Franchise Holdings on October 16, 2024. Upon the execution of the agreements, the investee ZAMP III obtained the exclusive right to develop and operate restaurants, through own operations or franchisees, under the Subway® brand in Brazil for a period of 15 years, renewable for a further 10 years, by mutual consent (Note 19).

The Company obtains from Subway International Franchise Holdings, holder of the SUBWAY® brand, the franchise for a term of 15 years counted from the opening date of each store. Upon the opening of each store, a *Franchise Fee* of US$7.5 thousand is paid in two installments. *Royalties* of 5% on the monthly net sales of the stores are also paid, in addition to 4.5% on net sales as a *Marketing* Fund contribution.

As June 30, 2026 and December 31, 2025, the Company had no own Subway stores.

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

2. Material accounting policies

Basis of preparation

The individual parent company and consolidated interim accounting information was prepared consistently with the accounting policies described in Note 2 to the individual parent company and consolidated annual financial statements for the year ended December 31, 2025.

The Group's individual parent company and consolidated interim accounting information does not include all the notes and disclosures required by the standards for annual financial statements and, consequently, such information must be read together with the aforementioned individual parent and consolidated annual financial statements. Based on the assumptions and judgment adopted by the Company regarding the relevance of and changes to matters disclosed in the notes, these notes do not contemplate all the notes presented in the annual financial statements, as permitted by Official Circular Letter 03/2011 issued by the Brazilian Securities Commission ("CVM").

The Company's individual and consolidated interim accounting information, contained in the Quarterly Information Form – ITR for the six-month period ended June 30, 2026, was prepared in accordance with CPC 21 (R1) – Interim Financial Reporting and IAS 34 – *Interim Financial Reporting*, issued by the *International Accounting Standards Board* – IASB, and presented in a manner consistent with the CVM regulations applicable to the preparation of Quarterly Information – ITR. Disclosures are limited to all matters of significance to the financial statements, which is consistent with the information utilized by Management in the performance of its duties, pursuant to OCPC07.

The preparation of interim accounting information requires the use of certain critical accounting estimates and also the exercise of judgment by the Company's Management. Accounting estimates and assumptions are continuously assessed and are based on historical experience and other factors, including expectations of future events considered reasonable under the circumstances. Such estimates and assumptions may differ from actual results.

The consolidated interim accounting information comprises the accounting information of ZAMP, of the direct investees ZAMP II S.A. and ZAMP III S.A. and of the indirect investee Café Pacífico (Note 1). The financial information used for consolidation refers to the same period as that of the Company, using consistent accounting policies. All intragroup balances, revenues, expenses and unrealized gains and losses arising from intragroup transactions are fully eliminated.

The Group's operating results are subject to seasonality effects commonly affecting the retail industry. Sales are generally stronger during school holiday periods (January, July and December) and, mainly for stores located in *shopping centers*, in the weeks preceding commemorative dates such as Mother's Day (May), Valentine's Day (June, in Brazil), Father's Day (August), Children's Day (October), Halloween (October), Black Friday (November) and Christmas (December). Accordingly, each quarter has its own seasonal effect on the Group's results.

CPC 22/NBC TG 22 (R2)/IFRS 8 – Segment Information requires that operations by segment be identified based on internal reports regularly reviewed by decision makers for the purpose of allocating resources to the segments and assessing their performance. The Group carries out its activities and bases its business decision-making considering more than one operating segment, for the sale of food and beverages in stores and restaurants operated by the Group and the provision of services to restaurants and stores (Note 32).

The Quarterly Information (ITR) at June 30, 2026 was originally completed and approved by the Company's Executive Board and authorized for issue in accordance with the resolution of the members of the Board of Directors on August 7, 2026.

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

3. Cash and cash equivalents

	Parent Company		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Cash	**11,393**	14,822	**13,463**	17,550
Banks	**6,135**	14,259	**7,399**	14,259
Financial investments (i)	**39,652**	119,309	**114,789**	176,447
Total cash and cash equivalents	**57,180**	**148,390**	**135,651**	**208,256**

		Parent Company		Consolidated	
Type of investment	**Annual return**	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Repurchase agreements	95% of CDI	**–**	148	**–**	148
CDB (bank certificates of deposit)	from 95% to 101% of CDI	**38,743**	103,073	**113,880**	159,275
Automatic investment	10% of CDI	**909**	16,088	**909**	17,024
Total financial investments		**39,652**	**119,309**	**114,789**	**176,447**

(i) These investments are readily convertible into cash, and the Group may redeem them at any time without a significant change in value. Such financial investments comply with the Group's internal policy regarding limits by financial institution, *ratings,* and liquidity criteria.

4. Securities

		Parent Company and Consolidated	
Type of investment	**Annual yield**	**06/30/2026**	**12/31/2025**
Investment funds	86% of CDI	**480**	480
CDB (i)	from 95% to 101% of CDI	**232,414**	231,596
Pledged	99% of CDI	**–**	138,072
Total securities		**232,894**	**370,148**

Current	**232,894**	369,668
Non-current	**–**	480

(i) The reduction is mainly due to settlements made in the normal course of business for obligations contracted in connection with the Company's borrowings and financing (Note 12).

5. Trade receivables

	Parent Company		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Sales operations – Stores	**146,770**	161,906	**162,755**	179,845
Sales operations – *Delivery*	**74,112**	45,650	**75,654**	46,351
Services rendered to franchisees	**24,833**	5,524	**57,782**	37,978
Services rendered to related parties (Note 19)	**887**	942	**887**	942
Other receivables	**1,571**	7,768	**3,010**	8,388
Allowance for doubtful accounts (i)	**(11,475)**	(4,722)	**(16,030)**	(7,074)
Total trade receivables	**236,698**	**217,068**	**284,058**	**266,430**

(i) Allowance for estimated losses on the realization of receivables (Note 24).

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

	Parent Company		Consolidated	
***Aging list* of trade receivables**	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Falling due				
Within 30 days	**193,805**	206,861	**219,976**	243,212
From 31 to 120 days	**19,279**	4,701	**22,207**	4,974
From 121 to 180 days	**300**	536	**1,129**	536
Over 180 days	**304**	602	**2,048**	802
Overdue				
Up to 30 days	**10,319**	4,127	**13,948**	7,901
From 31 to 120 days	**3,465**	486	**6,227**	2,064
From 121 to 180 days	**16,339**	735	**17,876**	7,664
Over 180 days	**4,362**	3,742	**16,677**	6,351
Total trade receivables	**248,173**	**221,790**	**300,088**	**273,504**

The changes in the allowance for doubtful accounts for the periods ended June 30, 2026 and 2025 are shown below:

	Parent Company		Consolidated	
Changes in the allowance for doubtful accounts	**06/30/2026**	**06/30/2025**	**06/30/2026**	**06/30/2025**
Opening balance	**(4,722)**	(5,030)	**(7,074)**	(5,104)
Additions of estimated losses	**(7,040)**	(932)	**(9,243)**	(2,634)
Reversals of estimated losses	**91**	190	**91**	190
Definitive write-offs	**196**	197	**196**	197
Total allowance for doubtful accounts	**(11,475)**	**(5,575)**	**(16,030)**	**(7,351)**

6. Inventories

	Parent Company		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Goods for resale	**55,310**	55,245	**69,149**	65,928
Distribution center (ii)	**82,740**	43,189	**114,741**	66,989
Toys	**20,159**	17,037	**20,159**	17,037
Use and consumption materials	**52,227**	31,383	**52,897**	31,746
Provision for inventory losses (i)	**(7,932)**	(8,601)	**(8,112)**	(9,471)
Total inventories	**202,504**	**138,253**	**248,834**	**172,229**

(i) Provision for the write-off of inputs not expected to be realized, mainly relating to toys whose license has expired and for which there is currently no expectation of renewal.

(ii) The increase in inventories held at the Distribution Centers arises mainly from the normalization of inventory levels, the expansion plan in relation to new store openings, combined with the seasonality existing in the period.

	Parent Company		Consolidated	
Changes in the provision for inventory losses	**06/30/2026**	**06/30/2025**	**06/30/2026**	**06/30/2025**
Opening balance	**(8,601)**	(180)	**(9,471)**	(180)
Additions to the provision for inventory losses	**–**	(2,133)	**–**	(2,254)
Reversals of the provision for inventory losses	**176**	–	**579**	–
Adjusted inventory losses	**493**	1,297	**780**	1,297
Total provision for inventory losses	**(7,932)**	**(1,016)**	**(8,112)**	**(1,137)**

Notes

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ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

7. Recoverable taxes

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Recoverable IRPJ (corporate income tax)	**3,372**	4,834	**6,782**	4,834
Recoverable CSLL (social contribution)	**1,962**	2,168	**8,230**	2,168
IRRF (withholding income tax) to offset	**17,302**	27,223	**18,734**	28,225
ICMS to offset (i)	**359,175**	294,374	**370,563**	302,206
Recoverable non-cumulative PIS	**41,775**	35,736	**49,707**	42,344
Recoverable non-cumulative COFINS	**186,187**	165,181	**222,265**	195,619
Recoverable INSS (social security)	**8,235**	12,757	**8,235**	12,757
Recoverable ISS (service tax)	**272**	270	**272**	270
Total recoverable taxes	**618,280**	**542,543**	**684,788**	**588,423**
Current	**185,488**	**100,798**	**208,919**	**118,281**
Non-current	**432,792**	**441,745**	**475,869**	**470,142**

(i) The increase in the balance is mainly due to the accumulation of credit balances at the Group's distribution centers.

The amounts of recoverable taxes, for the six-month period ended June 30, 2026 and for the year ended December 31, 2025, have the following expected offset schedule:

	Parent Company		Consolidated	
Expected offset	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Within 1 year	**185,488**	100,798	**208,919**	118,281
After 1 year, but less than 3 years	**144,675**	100,105	**165,420**	128,502
After 3 years, but less than 5 years	**288,117**	341,640	**310,449**	341,640
Total recoverable taxes	**618,280**	**542,543**	**684,788**	**588,423**

8. Lease assets and liabilities

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Leased assets				
Right of use of leases	**639,554**	660,455	**749,247**	768,262
Total leased assets	**639,554**	**660,455**	**749,247**	**768,262**
Lease liabilities				
Lease obligations – Current	**187,858**	200,398	**209,956**	221,510
Lease obligations – Non-current	**581,150**	588,708	**674,338**	678,297
Total lease liabilities	**769,008**	**789,106**	**884,294**	**899,807**

	Parent Company		Consolidated	
Changes in the right of use of finance leases	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Opening balance	**660,455**	**684,572**	**768,262**	**808,675**
Additions and remeasurement of leases recognized in the period (i) and (ii)	**75,991**	61,819	**91,968**	39,485
Amortization of right of use (rent) (ii) (Notes 24 and 25)	**(88,729)**	(85,302)	**(101,531)**	(98,159)
Taxes levied on the amortization of leases (ii)	**(8,163)**	(8,244)	**(9,452)**	(8,595)
Closing balance	**639,554**	**652,845**	**749,247**	**741,406**

ZAMP S.A.

Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026

(Amounts expressed in thousands of Reais)

	Parent Company		Consolidated	
Changes in finance lease obligations	**06/30/2026**	**06/30/2025**	**06/30/2026**	**06/30/2025**
Opening balance	**789,106**	**814,262**	**899,807**	**937,129**
Additions and remeasurement of leases recognized in the period (i) and (ii)	**75,991**	61,819	**91,968**	39,485
Write-off due to payment of lease liabilities (Note 24) (ii) and (iii)	**(124,009)**	(121,425)	**(141,634)**	(137,537)
Taxes levied on lease payments (ii)	**(11,231)**	(11,612)	**(12,944)**	(12,078)
Finance lease interest expense incurred (Note 27) (ii)	**36,083**	37,954	**43,605**	43,310
Taxes levied on lease interest (ii)	**3,068**	3,370	**3,492**	3,485
Closing balance	**769,008**	**784,368**	**884,294**	**873,794**

	Parent Company		Consolidated	
Effect in the statement of income	**06/30/2026**	**06/30/2025**	**06/30/2026**	**06/30/2025**
Store expenses – variable rent (iii)	**(15,293)**	(9,639)	**(18,284)**	(15,144)
Amortization of right of use (rent) (Notes 24 and 25) (ii)	**(88,729)**	(85,302)	**(101,531)**	(98,159)
Finance costs – accrued interest (Note 27) (ii)	**(36,083)**	(37,954)	**(43,605)**	(43,310)
Total	**(140,105)**	**(132,895)**	**(163,420)**	**(156,613)**

(i) Interest/ indexation accruals for Finance Lease Obligations are recorded in accordance with each agreement, as Interest on lease liabilities and Right-of-Use Asset line items. These counter entries only affect the balance sheet line items.

(ii) In compliance with CVM Official Circular Letter 02/2019, the balances presented in balance sheet accounts are gross of taxes (PIS and COFINS), whereas the balances presented in Statement of Income are net of taxes (PIS and COFINS).

The effects of the adoption of CPC 06 (R2)/NBC TG 06 (R3)/IFRS 16 reduced occupancy expenses by R$124,009 in the Parent Company and R$141,634 in the Consolidated to June 30, 2026 (R$121,425 in the Parent Company and R$137,537 in the Consolidated to June 30, 2025), net of taxes (PIS and COFINS), since the operating lease (fixed rent) is no longer recognized under this line item (Note 24).

Lease liability maturities as at June 30, 2026 and December 31, 2025 were:

Parent Company

	06/30/2026			12/31/2025		
Maturity ranges	**Lease liabilities**	**(–) Interest on lease liabilities**	**Total**	**Lease liabilities**	**(–) Interest on lease liabilities**	**Total**
Within 1 year	**260,788**	**(72,931)**	**187,857**	274,386	(73,988)	200,398
After 1 year, but less than 3 years	**218,332**	**(81,312)**	**137,020**	484,145	(144,149)	339,996
After 3 years, but less than 5 years	**282,120**	**(85,229)**	**196,891**	159,700	(53,024)	106,676
More than 5 years	**303,656**	**(56,416)**	**247,240**	168,805	(26,769)	142,036
Total	**1,064,896**	**(295,888)**	**769,008**	**1,087,036**	**(297,930)**	**789,106**

Consolidated

	06/30/2026			12/31/2025		
Maturity ranges	**Lease liabilities**	**(–) Interest on lease liabilities**	**Total**	**Lease liabilities**	**(–) Interest on lease liabilities**	**Total**
Within 1 year	**296,358**	**(86,403)**	**209,955**	308,945	(87,435)	221,510
After 1 year, but less than 3 years	**276,362**	**(101,186)**	**175,176**	567,343	(171,660)	395,683
After 3 years, but less than 5 years	**324,151**	**(96,195)**	**227,956**	186,472	(59,487)	126,985
More than 5 years	**336,647**	**(65,440)**	**271,207**	189,042	(33,413)	155,629
Total	**1,233,518**	**(349,224)**	**884,294**	**1,251,802**	**(351,995)**	**899,807**

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

The potential effect of recoverable PIS and COFINS included in future lease payments, as at June 30, 2026 and December 31, 2025 were:

Parent Company

	06/30/2026			12/31/2025		
Maturity ranges	**Lease liabilities**	**Potential PIS/COFINS**	**Total**	**Lease liabilities**	**Potential PIS/COFINS**	**Total**
Within 1 year	**260,788**	**(21,515)**	**239,273**	274,386	(23,103)	251,283
After 1 year, but less than 3 years	**218,332**	**(16,434)**	**201,898**	484,145	(39,458)	444,687
After 3 years, but less than 5 years	**282,120**	**(21,591)**	**260,529**	159,700	(11,669)	148,031
More than 5 years	**303,656**	**(19,165)**	**284,491**	168,805	(8,028)	160,777
Total	**1,064,896**	**(78,705)**	**986,191**	**1,087,036**	**(82,258)**	**1,004,778**

Consolidated

	06/30/2026			12/31/2025		
Maturity ranges	**Lease liabilities**	**Potential PIS/COFINS**	**Total**	**Lease liabilities**	**Potential PIS/COFINS**	**Total**
Within 1 year	**296,358**	**(24,805)**	**271,553**	308,945	(26,300)	282,645
After 1 year, but less than 3 years	**276,362**	**(19,724)**	**256,638**	567,343	(42,655)	524,688
After 3 years, but less than 5 years	**324,151**	**(24,881)**	**299,270**	186,472	(14,866)	171,606
More than 5 years	**336,647**	**(22,455)**	**314,192**	189,042	(11,225)	177,817
Total	**1,233,518**	**(91,865)**	**1,141,653**	**1,251,802**	**(95,046)**	**1,156,756**

The contract terms and the average discount rate used, for the six-month period ended June 30, 2026 and for the year ended December 31, 2025 were:

Contracts by term and discount rate		**Rate % p.a.**
Contract terms	**06/30/2026**	**12/31/2025**
Up to 5 years	**11.54%**	11.38%
From 5 to 8 years	**9.53%**	9.56%
From 8 to 10 years	**11.21%**	11.16%
From 10 to 15 years	**10.62%**	10.61%
More than 15 years	**10.75%**	10.76%

9. Investments

The changes in the Company’s investment balances and the carrying amounts of the direct and indirect investees, in the six-month period ended June 30, 2026 and for the year ended December 31, 2025, are shown below:

Parent Company	**06/30/2026**	**12/31/2025**
Opening balance	**194,505**	**131,460**
Equity in results of subsidiaries	**14,718**	19,754
Capital increase and AFACs (advances for future capital increase)	**32,881**	50,501
Dividends receivable	**(95)**	(7,228)
Other investments	**–**	18
Closing balance	**242,009**	**194,505**

Notes

zamp

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

Direct	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Subsidiaries	*Zamp II*	*Zamp II*	*Zamp III*	*Zamp III*
% Interest	**100%**	**100%**	**100%**	**100%**
Assets				
Current	**83,254**	80,144	**115,482**	87,621
Non-current	**295,126**	250,175	**8,927**	8,560
Total	**378,380**	**330,319**	**124,409**	**96,181**
Liabilities				
Current	**80,776**	77,346	**71,391**	60,819
Non-current	**107,500**	91,175	**1,113**	2,656
Equity	**190,104**	161,798	**51,905**	32,706
Total	**378,380**	**330,319**	**124,409**	**96,181**
Profit (loss) for the year	**(4,575)**	**(10,681)**	**19,293**	**30,435**

Indirect	06/30/2026	12/31/2025
	Café Pacífico	*Café Pacífico*
% Interest	**100%**	**100%**
Assets		
Current	**83,252**	80,141
Non-current	**254,142**	205,609
Total	**337,394**	**285,750**
Liabilities		
Current	**80,777**	77,346
Non-current	**93,564**	76,021
Equity	**163,053**	132,383
Total	**337,394**	**285,750**
Profit (loss) for the year	**(2,212)**	**(5,827)**

Reconciliation of the financial information of investments

ZAMP – Parent Company				
Investment	**190,104**	**120,767**	**51,905**	**19,426**
Equity in Net Income	**(4,575)**	**(22,971)**	**19,293**	**9,926**

Reconciliation of the financial information of investments

Zamp II		
Investment (i)	**190,103**	**123,560**
Equity in Net Income	**(2,212)**	**(19,521)**

(i) The investment balance includes R$27,050 relating to Fair Value Increment (R$29,412 at December 31, 2025).

10. Property, plant and equipment

		Parent Company		Consolidated	
	Average annual depreciation rate	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Installations, leasehold improvements and projects	(i)	**603,164**	664,980	**656,346**	720,541
Machinery and equipment	6% to 15%	**239,587**	232,037	**264,212**	259,013
Furniture and fixtures	6% to 15%	**36,078**	36,307	**42,926**	44,228
Computers and peripherals	20% to 25%	**37,968**	49,930	**39,723**	52,283
Other assets (ii)	–	**442,346**	319,292	**461,890**	319,502
(–) Provision for impairment	–	**(26,809)**	(26,809)	**(26,809)**	(26,809)
Total property, plant and equipment		**1,332,334**	**1,275,737**	**1,438,288**	**1,368,758**

(i) On average 10 years In accordance with the term of the lease agreements.

(ii) Refers to assets under construction and/or renovation, equipment in stock for new openings, equipment under maintenance and other assets.

In the period ended June 30, 2026 and in the year ended December 31, 2025, no finance charges were capitalized.

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

The changes in property, plant and equipment for the six-month periods ended June 30, 2026 and June 30, 2025 are shown below:

	Parent Company						
	Facilities, improvements, and projects	Machinery and equipment	Furniture and fixtures	Computers and peripherals	Other assets	(-) Provision for impairment	Total
Cost							
Balance at 31.12.2024	1,585,541	566,555	113,536	277,848	278,786	(27,122)	2,795,144
Additions	-	-	-	-	90,384	-	90,384
Transfers	134,281	16,481	2,228	22,394	(175,384)	-	-
Casualties (Note 25)	(40)	(5)	-	(13)	(57)	-	(115)
Sale of assets (Note 25)	(1,736)	(1,019)	(152)	(293)	(149)	-	(3,349)
Balance at 30.06.2025	**1,718,046**	**582,012**	**115,612**	**299,936**	**193,580**	**(27,122)**	**2,882,064**
Balance at 31.12.2025	**1,645,795**	**481,380**	**107,958**	**244,268**	**319,292**	**(26,809)**	**2,771,884**
Additions	**1,960**	**749**	**631**	**821**	**181,323**	**-**	**185,484**
Transfers	**19,597**	**29,853**	**2,998**	**2,313**	**(54,761)**	**-**	**-**
Casualties (Note 25)	**-**	**(12)**	**(204)**	**(1,734)**	**(3,508)**	**-**	**(5,458)**
Balance at 30.06.2026	**1,667,352**	**511,970**	**111,383**	**245,668**	**442,346**	**(26,809)**	**2,951,910**
Depreciation							
Balance at 31.12.2024	(882,485)	(334,261)	(70,410)	(209,757)	-	-	(1,496,913)
Additions	(77,347)	(45,105)	(4,721)	(16,774)	-	-	(143,947)
Casualties (Note 25)	56	20	-	73	-	-	149
Sale of assets	1,541	742	135	282	-	-	2,700
Balance at 30.06.2025	**(958,235)**	**(378,604)**	**(74,996)**	**(226,176)**	**-**	**-**	**(1,638,011)**
Balance at 31.12.2025	**(980,815)**	**(249,343)**	**(71,651)**	**(194,338)**	**-**	**-**	**(1,496,147)**
Additions	**(83,373)**	**(23,048)**	**(3,816)**	**(14,196)**	**-**	**-**	**(124,433)**
Casualties (Note 25)	**-**	**8**	**162**	**834**	**-**	**-**	**1,004**
Balance at 30.06.2026	**(1,064,188)**	**(272,383)**	**(75,305)**	**(207,700)**	**-**	**-**	**(1,619,576)**
Total **Property and equipment as** 31.12.2025	664,980	232,037	36,307	49,930	319,292	(26,809)	1,275,737
Total Property and equipment as 06.30.2026	**603,164**	**239,587**	**36,078**	**37,968**	**442,346**	**(26,809)**	**1,332,334**

	Consolidated						
	Facilities, improvements, and projects	Machinery and equipment	Furniture and fixtures	Computers and peripherals	Other assets	(-) Provision for impairment	Total
Cost							
Balance at 31.12.2024	**1,656,033**	**611,954**	**133,682**	**283,459**	**278,786**	**(27,122)**	**2,936,792**
Additions	9,906	1,881	17	360	90,384	-	102,548
Transfers	134,281	16,481	2,228	22,394	(175,384)	-	-
Casualties (Note 25)	(40)	(5)	-	(13)	(57)	-	(115)
Sale of assets (Note 25)	(1,736)	(1,019)	(152)	(293)	(149)	-	(3,349)
Balance at 30.06.2025	**1,798,443**	**629,292**	**135,775**	**305,907**	**193,580**	**(27,122)**	**3,035,875**
Balance at 31.12.2025	**1,738,609**	**528,660**	**128,121**	**250,240**	**319,502**	**(26,809)**	**2,938,323**
Additions	**1,960**	**749**	**631**	**821**	**201,322**	**-**	**205,483**
Transfers	**19,597**	**29,853**	**2,998**	**2,313**	**(54,761)**	**-**	**-**
Casualties (Note 25)	**(224)**	**(314)**	**(617)**	**(1,988)**	**(4,173)**	**-**	**(7,316)**
Balance at 30.06.2026	**1,759,942**	**558,948**	**131,133**	**251,386**	**461,890**	**(26,809)**	**3,136,490**
Depreciation							
Balance at 31.12.2024	**(913,200)**	**(349,962)**	**(80,946)**	**(212,244)**	**-**	**-**	**(1,556,352)**
Additions	(80,510)	(47,233)	(5,582)	(17,373)	-	-	(150,698)
Casualties (Note 25)	56	20	-	73	-	-	149
Sale of assets	1,541	742	135	282	-	-	2,700
Balance at 30.06.2025	**(992,113)**	**(396,433)**	**(86,393)**	**(229,261)**	**-**	**-**	**(1,704,200)**
Balance at 31.12.2025	**(1,018,068)**	**(269,647)**	**(83,893)**	**(197,957)**	**-**	**-**	**(1,569,565)**
Additions	**(86,470)**	**(25,194)**	**(4,606)**	**(14,699)**	**-**	**-**	**(130,969)**
Casualties (Note 25)	**942**	**105**	**292**	**993**	**-**	**-**	**2,332**
Balance at 30.06.2026	**(1,103,596)**	**(294,736)**	**(88,207)**	**(211,663)**	**-**	**-**	**(1,698,202)**
Total **Property and equipment as** 31.12.2025	720,541	259,013	44,228	52,283	319,502	(26,809)	1,368,758
Total Property and equipment as 06.30.2026	**656,346**	**264,212**	**42,926**	**39,723**	**461,890**	**(26,809)**	**1,438,288**

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

The composition of other assets, for the six-month period ended June 30, 2026 and for the year ended December 31, 2025, is shown below:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Stores built and/or renovated	**277,482**	59,408	**297,026**	59,408
New equipment	**54,796**	35,312	**54,796**	35,312
Equipment under maintenance	**14,771**	12,601	**14,771**	12,601
Other assets in progress (i)	**95,297**	211,971	**95,297**	212,181
Total other assets	**442,346**	**319,292**	**461,890**	**319,502**

(i) Refers mainly to assets under renovation, technology projects and other assets in progress.

11. Intangible assets

		Parent Company		Consolidated	
	Average annual amortization rate	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Assignment of right of use	(i)	**21,763**	24,728	**33,837**	37,351
Franchise fee	5%	**67,643**	69,329	**69,903**	73,575
Software license	20%	**97,088**	104,851	**96,808**	104,688
Commercial agreement	(ii)	**–**	–	**25,448**	26,029
Goodwill	(iii)	**572,199**	572,199	**572,199**	572,199
Total intangible assets		**758,693**	**771,107**	**798,195**	**813,842**

(i) In accordance with the term of the lease agreements, on average 10 years;

(ii) In accordance with the term of the *Master Agreement* contracts, considering the renewal;

(iii) Annual impairment analysis.

The changes in intangible assets for the six-month periods ended June 30, 2026 and June 30, 2025 are shown below:

	Parent Company				
	Assignment of right of use	Franchise fee (Note 19)	Software license	Goodwill	Total
Cost					
Balance at 12/31/2024	**158,071**	**122,013**	**187,382**	**572,199**	**1,039,665**
Additions	–	4,149	50	–	4,199
Write-offs (Note 25)	(3)	(157)	(13)	–	(173)
Balance at 06/30/2025	**158,068**	**126,005**	**187,419**	**572,199**	**1,043,691**
Balance at 12/31/2025	**157,750**	**126,106**	**245,353**	**572,199**	**1,101,408**
Additions	**483**	**2,246**	**11,580**	**–**	**14,309**
Balance at 06/30/2026	**158,233**	**128,352**	**256,933**	**572,199**	**1,115,717**
Amortization					
Balance at 12/31/2024	**(125,501)**	**(49,281)**	**(99,833)**	**–**	**(274,615)**
Additions	(4,034)	(3,835)	(16,522)	–	(24,391)
Sale of assets (Note 25)	3	121	7	–	131
Balance at 06/30/2025	**(129,532)**	**(52,995)**	**(116,348)**	**–**	**(298,875)**
Balance at 12/31/2025	**(133,022)**	**(56,777)**	**(140,502)**	**–**	**(330,301)**
Additions	**(3,448)**	**(3,932)**	**(19,343)**	**–**	**(26,723)**
Balance at 06/30/2026	**(136,470)**	**(60,709)**	**(159,845)**	**–**	**(357,024)**
Total intangible assets at 12/31/2025	24,728	69,329	104,851	572,199	771,107
Total intangible assets at 06/30/2026	**21,763**	**67,643**	**97,088**	**572,199**	**758,693**

Notes

zamp

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

	Consolidated					
	Assignment of right of use	Franchise fee (Note 19)	Software license	Commercial agreement	Goodwill	Total
Cost						
Balance at 12/31/2024	**171,976**	**130,894**	**187,393**	**26,271**	**572,199**	**1,088,733**
Additions	–	4,149	50	1,159	–	5,358
Write-offs (Note 25)	(3)	(157)	(13)	–	–	(173)
Balance at 06/30/2025	**171,973**	**134,886**	**187,430**	**27,430**	**572,199**	**1,093,918**
Balance at 12/31/2025	**171,655**	**134,987**	**245,364**	**27,429**	**572,199**	**1,151,634**
Additions	**483**	**2,246**	**11,580**	**–**	**–**	**14,309**
Balance at 06/30/2026	**172,138**	**137,233**	**256,944**	**27,429**	**572,199**	**1,165,943**
Amortization						
Balance at 12/31/2024	**(125,501)**	**(49,281)**	**(99,833)**	**(142)**	**–**	**(274,757)**
Additions	(4,429)	(4,453)	(16,569)	(1,074)	–	(26,525)
Write-offs (Note 25)	–	–	(11)	–	–	(11)
Sale of assets (Note 25)	3	121	7	–	–	131
Balance at 06/30/2025	**(129,927)**	**(53,613)**	**(116,406)**	**(1,216)**	**–**	**(301,162)**
Balance at 12/31/2025	**(134,304)**	**(61,412)**	**(140,676)**	**(1,400)**	**–**	**(337,792)**
Additions	**(3,997)**	**(5,918)**	**(19,460)**	**(581)**	**–**	**(29,956)**
Balance at 06/30/2026	**(138,301)**	**(67,330)**	**(160,136)**	**(1,981)**	**–**	**(367,748)**
Total intangible assets at 12/31/2025	37,351	73,575	104,688	26,029	572,199	813,842
Total intangible assets at 06/30/2026	**33,837**	**69,903**	**96,808**	**25,448**	**572,199**	**798,195**

12. Loans and financing

			Parent Company and Consolidated	
	Avarege Interest rate (p.a.)	**Maturity**	**06/30/2026**	**12/31/2025**
Loans and financing – working capital	CDI + 1.9%	Apr/2028	**509,654**	22,780
Debentures (i)	CDI – 0,15%	from Apr/2027 to Feb/2029	**1,035,420**	1,234,675
Total loans and financing			**1,545,074**	**1,257,455**

Current	**266,761**	**284,661**
Non-current	**1,278,313**	**972,794**

	Parent Company and Consolidated	
Changes in borrowings and financing	**06/30/2026**	**12/31/2025**
Opening balance	**1,257,455**	1,298,677
Fundraising (i) and (ii)	**500,000**	150,000
Fundraising expenses	**(5,534)**	(830)
Principal payment	**(222,218)**	(204,715)
Interest payment	**(82,888)**	(150,267)
Interest incurred	**94,547**	157,702
Charges incurred	**3,712**	6,888
Closing balance of loans and financing	**1,545,074**	**1,257,455**

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

(i) In November 2025, the Company placed its 11th issue of debentures, non-convertible into shares, in a Single Series, unsecured, pursuant to CVM Resolution No. 160, of July 13, 2022, as amended, CVM Resolution No. 60, of December 23, 2021, and other legal and regulatory provisions in force of R$150,000. The term and maturity date is three years counted from the issue date, therefore maturing in November 2028, with the possibility of early maturity, with restrictive covenants similar to those of the 9th issue of debentures. The debentures bear interest at CDI + 1.90% p.a. and the funds raised through the issue are intended for general corporate purposes, including, but not limited to, working capital, payment of operating obligations and investments and/or the regular course of the Issuer's business.

(ii) In April 2026, the Company placed its 3rd series of Book-Entry Commercial Notes, in a single series, in the total amount of R$500,000 with a unit par value of R$1, which were credited to the Company's bank account. The term is two years counted from the issue date, maturing in April 2028, with covenant clauses similar to those of the Company's other financial debts. The Notes bear interest at CDI + 1.90% and the funds raised will be allocated to general corporate purposes, including, but not limited to, working capital, payment of obligations and investments and/or the regular course of the Company's business.

Borrowings and financing in local currency are intended for the purchase of assets to open new stores, refurbishments in existing stores and for working capital. Non-current maturities at June 30, 2026 and at December 31, 2025 were:

	Parent Company and Consolidated	
Year	**06/30/2026**	**12/31/2025**
2027	**25,000**	225,000
2028	**575,513**	75,513
2029 onwards	**690,030**	685,441
Accrued financial expenses	**(12,230)**	(13,160)
Total debentures, loans and financing (Non-current)	**1,278,313**	**972,794**

Restrictive clauses (covenants)

The Company has restrictive clauses (covenants) in borrowings, financing and debentures as to its ability to take certain actions, which could accelerate maturities should the Company fail to comply.

The covenants are measured annually by the financial institutions and monthly by the Company. For purposes of determining net debt, the effects of IFRS 16 are eliminated.

To date, there have been no cases of non compliance at year end.

13. Trade payable

	Parent Company		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Suppliers of materials and services	**291,584**	364,207	**328,927**	409,810
Suppliers under supply chain finance (i)	**6,321**	1,842	**6,321**	1,842
Suppliers of property, plant and equipment	**11,935**	34,119	**11,935**	34,119
Rents payable (ii)	**29,384**	33,614	**33,171**	37,484
Other	**6,113**	109	**6,345**	322
Total suppliers, suppliers under supply chain finance and rents payable	**345,337**	**433,891**	**386,699**	**483,577**

(i) The Company has reverse factoring (confirming) arrangements offered through financial institutions to finance and facilitate suppliers operations by obtaining advances against their receivables from the Company. Suppliers that opt for early receipt then transfer their rights to receive from the Company to the financial institutions. Accordingly, the supplier receives payment in advance, net of a fee charged by the financial institution. The Company settles its obligation under the original terms agreed with the supplier, without any change in the amount or in the other payment conditions. After the assignment of the receivable by the supplier, the credit risk remains with the financial institution, not affecting the Company's liability. The transactions carried out in the period ended June 30, 2026 with suppliers under reverse factoring (confirming) arrangements had an embedded potential financial value at an average rate of 1.87% per month combined with an average term of 28 days (1.78% per month with an average term of 24 days in 2025).

(ii) Refers to rents, whose settlement occurred in a subsequent period.

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

14. Salaries and social charges

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Salaries payable and benefits	**32,422**	25,945	**32,662**	26,046
Profit sharing program payables (i)	**43,694**	59,667	**46,214**	62,931
Provision for vacation pay, thirteenth salary, and related charges	**107,272**	73,996	**114,342**	79,008
Social charges	**13,059**	22,158	**15,011**	23,122
Other	**5,509**	6,305	**5,646**	6,739
Total payroll and social charges	**201,956**	**188,071**	**213,875**	**197,846**

(i) The profit sharing program is approved annually and is based on individual targets and targets of the Group as a whole. In 2025, these targets were achieved by the Company and by its employees; therefore, the profit sharing program was provisioned. In April 2026, the Company made the payment of the profit sharing program to employees, relating to the 2025 financial year.

15. Tax payables

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Contribution for Social Security Financing – COFINS	**4,755**	5,084	**7,391**	8,421
Social Integration Program – PIS	**501**	568	**1,068**	1,286
Withholding Income Tax – IRRF	**–**	–	**89**	27
Tax on the Circulation of Goods and Services – ICMS	**–**	2,512	**963**	2,987
Contribution for Intervention in the Economic Domain – CIDE	**10,630**	8,186	**11,569**	8,518
Taxes paid in installments (i)	**17,385**	11,471	**17,385**	11,471
Service Tax – ISS	**–**	–	**558**	474
INSS withheld at source	**5,477**	3,702	**5,835**	3,919
Other	**3,199**	1,687	**3,395**	1,810
Total tax obligations	**41,947**	**33,210**	**48,253**	**38,913**
Current	**25,042**	**21,957**	**31,348**	**27,660**
Non-current	**16,905**	**11,253**	**16,905**	**11,253**

(i) Refers to advance payment in installments of taxes and tax assessments.

16. Deferred revenue

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Deferred revenue – *franchise fee* (i)	**7,232**	7,365	**10,423**	8,850
Deferred revenue – suppliers (ii)	**28,075**	37,433	**28,075**	37,433
Deferred revenue – CLUBE BK (i)	**5,388**	8,010	**5,388**	8,010
Total deferred revenue	**40,695**	**52,808**	**43,886**	**54,293**
Current	**24,859**	**27,759**	**26,864**	**28,530**
Non-current	**15,836**	**25,049**	**17,022**	**25,763**

(i) Recognition of deferred revenue over time, in accordance with CPC 47/NBC TG 47/IFRS 15 – Revenue from Contracts with Customers.

(ii) Incentives received from financial institutions and specific suppliers linked to commercial agreements involving partnerships and support for marketing campaigns. The recognition of the amounts received is deferred over time, in accordance with CPC 47/NBC TG 47/IFRS 15 – Revenue from Contracts with Customers.

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

17. Other accounts payable

	Parent Company		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Provisions for miscellaneous expenses (i)	**13,699**	18,841	**15,800**	21,560
Investments payable – *King Food/ Good Food/ Fast Burger* (ii)	**17,612**	16,454	**17,612**	16,454
Payables – Acquisition of contract	**–**	–	**3,882**	4,127
Advances from customers	**5,323**	3,585	**6,482**	4,729
Total other payables	**36,634**	**38,880**	**43,776**	**46,870**
Current	**36,634**	**38,880**	**43,776**	**44,807**
Non-current	**–**	**–**	**–**	**2,063**

(i) Refers mainly to materials and services.

(ii) Refers to the remaining portion of the acquisition of the companies *King Food, Good Food and Fast Burger*, which is under negotiation for final settlement.

18. Provision for legal claims

The Group is a party to various tax, civil and labor proceedings, which are duly provisioned in the financial statements when classified as probable losses. Cases of possible risk of loss are only disclosed in the notes.

The proceedings were provisioned and/or disclosed based on management's estimates, under the advice of the Group's legal counsel, taking into account the nature of the proceedings and historical experience. The provisioned amounts are shown in the table below; the proceedings with a possible risk of loss total R$604,323 in the Parent Company and in the Consolidated (R$543,875 at December 31, 2025 in the Parent Company and in the Consolidated), as follows:

	Parent Company				Consolidated			
	06/30/2026		12/31/2025		06/30/2026		12/31/2025	
	Probable	**Possible (i)**	**Probable**	**Possible (i)**	**Probable**	**Possible (i)**	**Probable**	**Possible (i)**
Labor proceedings	**81,017**	**114,682**	67,513	96,842	**81,292**	**114,682**	67,688	96,842
Civil proceedings	**5,626**	**18,258**	3,436	18,655	**5,654**	**18,258**	3,436	18,655
Tax proceedings (ii)	**–**	**471,383**	–	428,378	**–**	**471,383**	–	428,378
Total provision for legal claims	**86,643**	**604,323**	**70,949**	**543,875**	**86,946**	**604,323**	**71,124**	**543,875**

(i) The increase in labor cases with a possible risk of loss relates mainly to non repetetive matters (Labor Public Prosecutor's Office, Trade Unions and cases of employees of the Group's Head Office or Third Parties). The increase in tax contingencies reflect the interest accruals on the balance in addition to charges and fees levied on registration as overdue tax liabilities. The cases are under discussion in the courts.

(ii) In October 2022, the Brazilian Federal Revenue Service (RFB) issued two assessments against the Company, seeking the collection of PIS, COFINS, IRPJ and CSLL. The assessments total R$345,459 at June 30, 2026 (R$330,470 at December 31, 2025) and are based on: (i) differences in the rate on certain revenues (PIS and COFINS); (ii) alleged improper offset of credits, despite being common practice in the segment (PIS and COFINS); (iii) alleged errors in the completion of procedural protocols, especially PIS and COFINS credits; and (iv) deductions of Royalties for purposes of calculating IRPJ and CSLL, above the legal limit. Additionally, the remaining balance of R$471,383 is primarily attributable to R$63,448 related to tax assessments and claims initiated by the Brazilian Federal Government (assessments issued by the Brazilian Federal Revenue Service (Receita Federal do Brasil) and/or collection actions by the National Treasury Attorney General's Office (Procuradoria-Geral da Fazenda Nacional)), involving voluntary appeals filed by Zamp, tax enforcement objections, ordinary appeals, and annulment actions currently under discussion at the administrative and/or judicial levels.The remaining balance relates to other tax proceedings that are individually immaterial and arise in the ordinary course of business, which are periodically monitored by Management.

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

Legal claims with probable losses

The Company is a party to labor proceedings, mainly due to terminations in the normal course of its business. At June 30, 2026, the Company had a provision of R$81,017 in the Parent Company and R$81,292 in the Consolidated (R$67,513 at December 31, 2025 in the Parent Company and R$67,688 at December 31, 2025 in the Consolidated) for the litigation related to these proceedings. This litigation is measured based on the average historical loss of the last eighteen months against the total open proceedings at the end of the year, excluding proceedings that are considered isolated and non-routine, for which specific provisions are recorded, adopting criteria similar to those applied to tax and civil assessments.

The changes in the provisions for legal claims for the periods ended June 30, 2026 and 2025 are shown below:

	Parent Company					
	12/31/2025	**Additions**	**Write-offs / Reversals**	**Interest accruals**	**Payments**	**06/30/2026**
Labor proceedings	**67,513**	**107,139**	**(39,050)**	**29,231**	**(83,816)**	**81,017**
Civil proceedings	**3,436**	**7,981**	**(5,791)**	**–**	**–**	**5,626**
TOTAL	**70,949**	**115,120**	**(44,841)**	**29,231**	**(83,816)**	**86,643**

	Parent Company					
	12/31/2024	**Additions**	**Write-offs / Reversals**	**Interest accruals**	**Payments**	**06/30/2025**
Labor proceedings	45,966	67,004	(12,425)	25,382	(61,949)	63,978
Civil proceedings	3,678	60	(556)	–	–	3,182
TOTAL	**49,644**	**67,064**	**(12,981)**	**25,382**	**(61,949)**	**67,160**

	Consolidated					
	12/31/2025	**Additions**	**Write-offs / Reversals**	**Interest accruals**	**Payments**	**06/30/2026**
Labor proceedings	**67,688**	**107,239**	**(39,050)**	**29,231**	**(83,816)**	**81,292**
Civil proceedings	**3,436**	**8,009**	**(5,791)**	**–**	**–**	**5,654**
TOTAL	**71,124**	**115,248**	**(44,841)**	**29,231**	**(83,816)**	**86,946**

	Consolidated					
	12/31/2024	**Additions**	**Write-offs / Reversals**	**Interest accruals**	**Payments**	**06/30/2025**
Labor proceedings	45,966	67,004	(12,425)	25,382	(61,949)	63,978
Civil proceedings	3,678	60	(556)	–	–	3,182
TOTAL	**49,644**	**67,064**	**(12,981)**	**25,382**	**(61,949)**	**67,160**

Judicial deposits

	Parent Company and Consolidated	
	06/30/2026	**12/31/2025**
Labor proceedings	**31,048**	26,460
Civil proceedings	**2,175**	2,073
Tax proceedings	**26,905**	25,123
Total judicial deposits	**60,128**	**53,656**

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

19. Related parties

19.1 Franchise Fees, Royalties and Service Fees

RBI is the Group's franchisor and, therefore, a related party. The Company entered into a Master Franchise agreement and has the obligation to pay a franchise fee and royalties to RBI (Note 1).

The Franchise Fees and Royalties transactions are carried out under exclusive conditions set out in the agreements with BKC and with PLK, since ZAMP is the representative of the brands in Brazil, and there are no comparable conditions in the market (Note 1).

The payables and receivables and transactions, as at June 30, 2026 and December 31, 2025, were

	BKC (Burger King Corporation)		PLK (Popeyes Louisiana Kitchen)		ZAMP II (Starbucks)		ZAMP III (Subway)	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Assets								
Trade receivables (Note 5)	**887**	942	**–**	–	**–**	–	**–**	–
Additions of *franchise fee* (Note 10)	**642**	4,753	**1,604**	–	**–**	–	**–**	–
Related Parties	**–**	–	**–**	–	**2,409**	–	**11,921**	7,228
Liabilities								
Corporate obligations	**(37,440)**	(39,568)	**(1,993)**	(3,349)	**(4,437)**	(5,234)	**(33,319)**	(31,635)
Related Parties	**–**	–	**–**	–	**–**	–	**–**	–
	06/30/2026	**06/30/2025**	**06/30/2026**	**06/30/2025**	**06/30/2026**	**06/30/2025**	**06/30/2026**	**06/30/2025**
Profit or loss								
Revenue from *service fee*	**564**	593	**–**	–	**–**	–	**–**	–
Expenses with *Royalties* (Note 24)	**(86,308)**	(109,772)	**(10,321)**	(8,142)	**(11,800)**	(10,702)	**–**	–

19.2 Corporate bonds

At June 30, 2026, the Group had a balance of R$39,433 and R$77,189 in the Parent Company and Consolidated, respectively, relating to royalties and franchise fee owed to BKC, PLK, Starbucks and Subway (R$42,917 and R$79,786 at December 31, 2025 in the Parent Company and Consolidated).

19.3 Management Compensation

	06/30/2026		06/30/2025	
	Officers	Board Members	Officers	Board Members
Fixed compensation	**4,983**	**–**	5,549	–
Direct and indirect benefits	**529**	**–**	616	–
Variable compensation	**7,266**	**–**	5,091	–
Share-based compensation (Notes 25 and 33)	**10,658**	**–**	–	–
Fees	**–**	**1,162**	–	1,732
	23,436	**1,162**	**11,256**	**1,732**

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

The April 2026 Annual Shareholders' Meeting approved the global management compensation of the Group for the 2026 financial year, at R$44,606, being the compensation for the Statutory Executive Board, including share-based compensation plans, and the Board of Directors. Such expenses are recorded under general and administrative expenses.

20. Equity

Capital

At June 30, 2026 and at December 31, 2025, the Company's share capital is R$1,911,068 and is represented by 406,934 common shares, all registered, book-entry and without par value.

In accordance with the Articles of Association and upon resolution of the Group's Board of Directors, the share capital may be increased, without need of prior amendment to the Articles, up to the limit of 427,281 common shares, including for exercise of subscription rights contained in subscription warrants issued by the Company.

At the Extraordinary and Annual Shareholders' Meeting held on April 10, 2026, a reverse split of all common shares issued by the Company was approved, at the ratio of 1,000 shares to 1 share, without any change in the share capital balance. The share fractions resulting from the reverse split were treated in accordance with the conditions approved at the Meeting, including the sale of the fractions to the Company or the recomposition of the shareholding position by the shareholders. For purposes of settling the fractions, the amount of R$3.53 per share was adopted.

As a result of the reverse split, only the number of shares representing the Company's share capital was changed, with no impact on the amount of subscribed and paid-in capital.

Capital reserves

This is a share premium reserve formed on the subscription of shares by the shareholders and by the stock option plan, less issue costs. The reserve may be capitalized or be used to absorb an accumulated deficit. At June 30, 2026, the amount of the capital reserve is R$716,584 (R$711,793 at December 31, 2025).

Treasury shares

The shares were acquired to be held in treasury for subsequent cancellation, sale and/or use to back the exercise of the long-term incentive plans approved by the Company.

The changes in treasury shares for the six-month period ended June 30, 2026 and for the six-month period ended June 30, 2025 are shown below:

Treasury shares	Number of Shares – units	Amount – thousands of Brazilian Reais	Average price – Brazilian Reais
At December 31, 2024	**8,023,038**	**54,695**	**6.82**
Shares transferred to the *matching* program	(12,886)	(42)	3.26
At June 30, 2025	**8,010,152**	**54,653**	**6.82**
At December 31, 2025	**8,010,152**	**54,653**	**6.82**
Effect of the reverse share split (1000:1)	8,010	54,855	6,848.18
At June 30, 2026	**8,010**	**54,855**	**6,848.18**

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

21. Earnings (loss) per share

Based on CPC 41/NBC TG 41 (R2)/IAS 33 – Earnings per Share, the Company presents its basic and diluted earnings per share. The comparative data for basic and diluted profit/loss are based on the weighted average number of shares outstanding, and on all potentially dilutive shares, respectively.

Basic earnings per share are calculated using the weighted average of the number of common shares issued and outstanding in the period.

Diluted earnings per share are computed in a manner similar to basic earnings per share, plus potentially dilutive shares attributable to stock purchase options and the redeemable shares of non-controlling interests had been issued during the respective years, using the weighted average price of the shares.

As a result of the reverse split of the shares (Note 20), the number of shares used in the calculation of basic and diluted earnings per share for the comparative periods were retrospectively adjusted to reflect the reverse share split approved on April 10, 2026.

The table below presents the calculation of basic and diluted loss per share:

	Parent Company and Consolidated			
	04.01.2026 to 06.30.2026	**01.01.2026 to 06.30.2026**	**04.01.2025 to 06.30.2025**	**01.01.2025 to 06.30.2025**
Basic numerator				
Net income (loss)	**(45,823)**	**(154,679)**	(72,511)	(116,011)
Basic denominator				
Basic weighted average number of shares (net of treasury shares) – in thousands	**399**	**399**	399	399
Basic loss per share	**(114.8446)**	**(387.6667)**	**(181.7318)**	**(290.7544)**
Diluted numerator				
Net income (loss)	**(45,823)**	**(154,679)**	(72,511)	(116,011)
Diluted denominator				
Basic weighted average number of shares (net of treasury shares) – in thousands	**399**	**399**	399	399
Stock options – in thousands (Note 33)	**–**	**–**	–	–
Anti-dilution effect – in thousands	**–**	**–**	–	–
Diluted weighted average number of shares	**399**	**399**	**399**	**399**
Diluted loss per share (i)	**(114.8446)**	**(387.6667)**	**(181.7318)**	**(290.7544)**

(i) Upon the reverse split of all of the Company's common shares, at the ratio of 1,000 shares to 1 share, without any change in the amount of share capital (Note 20.

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

22. Net operating revenue

	Parent Company				Consolidated			
	04/01/2026 to 06/30/2026	**01/01/2026 to 06/30/2026**	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	**04/01/2026 to 06/30/2026**	**01/01/2026 to 06/30/2026**	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026
Gross sales	**1,478,954**	**2,857,180**	1,311,546	2,577,477	**1,582,494**	**3,060,448**	1,439,912	2,763,684
Deductions from sales revenue	**(253,542)**	**(464,988)**	(176,451)	(365,121)	**(259,610)**	**(475,769)**	(192,116)	(387,686)
Net sales revenue	**1,225,412**	**2,392,192**	1,135,095	2,212,356	**1,322,884**	**2,584,679**	1,247,796	2,375,998
Gross revenue from services rendered	**21,894**	**45,566**	20,414	40,807	**76,425**	**149,569**	41,497	76,450
Deductions from revenue from services rendered	**(3,040)**	**(6,121)**	(2,879)	(5,752)	**(9,176)**	**(17,714)**	(5,270)	(9,784)
Net revenue from services rendered	**18,854**	**39,445**	17,535	35,055	**67,249**	**131,855**	36,227	66,666
Total net operating revenue	**1,244,266**	**2,431,637**	1,152,630	2,247,411	**1,390,133**	**2,716,534**	1,284,023	2,442,664

23. Cost of sales

	Parent Company				Consolidated			
	04/01/2026 to 06/30/2026	**01/01/2026 to 06/30/2026**	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	**04/01/2026 to 06/30/2026**	**01/01/2026 to 06/30/2026**	04/01/2026 to 06/302026	01/01/2026 to 06/30/2026
Costs of food, beverages and packaging	**(385,478)**	**(756,865)**	(378,934)	(735,663)	**(414,093)**	**(812,778)**	(410,781)	(785,002)
Costs of services and other (i) and (ii)	**(9,402)**	**(49,781)**	(30,195)	(79,925)	**(12,407)**	**(55,475)**	(37,509)	(87,711)
Total	**(394,880)**	**(806,646)**	(409,129)	(815,588)	**(426,500)**	**(868,253)**	(448,290)	(872,713)

(i) Costs of services include logistics services, freight and toys.

(ii) Provision for the write-off of inputs not expected to be realized, related to perishable products close to their expiry date and toys whose license has expired and for which there is no expectation of renewal (Note 6).

24. Selling expenses

	Parent Company				Consolidated			
	04/01/2026 to 06/30/2026	**01/01/2026 to 06/30/2026**	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	**04/01/2026 to 06/30/2026**	**01/01/2026 to 06/30/2026**	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026
Personnel expenses	**(275,867)**	**(534,614)**	(214,685)	(431,648)	**(294,850)**	**(570,169)**	(238,642)	(467,197)
Royalties and marketing	**(126,845)**	**(279,381)**	(179,074)	(287,032)	**(166,299)**	**(350,987)**	(192,086)	(304,351)
Occupancy and *utilities* expenses (i)	**(89,913)**	**(180,193)**	(85,135)	(169,175)	**(98,985)**	**(198,017)**	(94,352)	(184,384)
Depreciation and amortization (Notes 10 and 11)	**(58,202)**	**(115,126)**	(67,936)	(131,094)	**(62,872)**	**(124,612)**	(72,997)	(139,695)
Amortization of right of use (rent) (Note 8) (ii)	**(43,819)**	**(87,338)**	(41,808)	(83,993)	**(50,216)**	**(100,140)**	(50,074)	(96,850)
Pre-operating expenses (iii)	**(860)**	**(2,394)**	(94)	(907)	**(1,241)**	**(2,793)**	(94)	(907)
Third-party services taken (iv)	**(49,865)**	**(97,696)**	(13,025)	(83,017)	**(53,835)**	**(106,603)**	(15,615)	(86,672)
Repairs and maintenance	**(17,348)**	**(33,977)**	(8,350)	(22,257)	**(19,219)**	**(37,656)**	(11,920)	(28,328)
Other selling expenses (v)	**(44,490)**	**(79,964)**	(29,470)	(58,545)	**(46,641)**	**(91,674)**	(35,639)	(66,769)
Total selling expenses	**(707,209)**	**(1,410,683)**	(639,577)	(1,267,668)	**(794,158)**	**(1,582,651)**	(711,419)	(1,375,153)

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

(i) The effects of leases reduced occupancy and utilities expenses line item by R$124,009 in the Parent Company and R$141,634 in the Consolidated at June 30, 2026 (R$121,425 in the Parent Company and R$137,537 in the Consolidated at June 30, 2025), net of taxes (PIS and COFINS), since the operating lease (fixed rent) is no longer recognized under this line item (Note 8).

(ii) The balance presented in the balance sheet account of Amortization of right of use (Note 8) is gross of taxes (PIS and COFINS) and totals R$96,892 in the Parent Company and R$110,983 in the Consolidated at June 30, 2026 (R$93,546 in the Parent Company and R$106,754 in the Consolidated at June 30, 2025), whereas the balances presented in the Statement of Income accounts of Amortization of right of use (Notes 24 and 25) are net of taxes (PIS and COFINS), totaling R$88,729 in the Parent Company and R$101,531 in the Consolidated at June 30, 2026 (R$85,302 in the Parent Company and R$98,159 in the Consolidated at June 30, 2025).

(iii) Pre-operating expenses mainly comprise costs of salaries and charges of store professionals, services rendered by third parties and other expenses incurred before the opening of the stores.

(iv) Third-party services provided are basically comprised of *delivery* services (*take rate*), IT services and services rendered by third parties to the stores.

(v) Other expenses comprise the allowance for estimated losses (Note 5), fees, uniforms, cleaning materials and kitchen materials.

25. General and administrative expenses

	Parent Company				Consolitaded			
	04/01/2026 to 06/302026	**01/01/2026 to 06/30/2026**	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	**04/01/2026 to 06/30/2026**	**01/01/2026 to 06/30/2026**	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026
Administrative personnel expenses	**(50,494)**	**(100,866)**	(36,616)	(76,071)	**(59,298)**	**(119,839)**	(50,988)	(96,131)
Depreciation and amortization (Notes 10 and 11)	**(16,097)**	**(36,030)**	(26,896)	(37,244)	**(16,238)**	**(36,313)**	(27,038)	(37,528)
Amortization of right of use (rent) (Note 8) (i)	**(695)**	**(1,391)**	(675)	(1,309)	**(695)**	**(1,391)**	(675)	(1,309)
Write-off of property, plant and equipment (Notes 10 and 11)	**(1,494)**	**(4,454)**	(60)	(139)	**(1,329)**	**(4,984)**	(60)	(150)
Revenue from stores sold	**-**	**-**	53	653	**-**	**-**	53	653
Write-off of assets of stores sold	**-**	**-**	(44)	(518)	**-**	**-**	(44)	(518)
Share-based payment cost (Notes 19.3 and 33)	**(3,300)**	**(10,658)**	-	-	**(3,300)**	**(10,658)**	-	-
Third-party services taken	**(29,697)**	**(50,856)**	(13,756)	(21,133)	**(32,471)**	**(54,834)**	(19,611)	(33,068)
Acquisition and merger expenses (ii)	**-**	**-**	(541)	(1,300)	**-**	**-**	(541)	(1,300)
Other operating income (expenses), net	**(6,392)**	**(8,652)**	(2,964)	(2,159)	**(7,333)**	**(10,853)**	(3,400)	(2,914)
Total general and administrative expenses	**(108,169)**	**(212,907)**	(81,499)	(139,220)	**(120,664)**	**(238,872)**	(102,304)	(172,265)

(i) The balance sheet account includes Amortization of right of use (Note 8) is gross of taxes (PIS and COFINS) and totals R$96,892 in the Parent Company and R$110,983 in the Consolidated at June 30, 2026 (R$93,546 in the Parent Company and R$106,754 in the Consolidated at June 30, 2025); the balances presented in the Statement of Income accounts of Amortization of right of use (Notes 24 and 25) are net of taxes (PIS and COFINS), totaling R$88,729 in the Parent Company and R$101,531 in the Consolidated at June 30, 2026 (R$85,302 in the Parent Company and R$98,159 in the Consolidated at June 30, 2025).

(ii) Expenses relating to the execution of the association agreements with the holders of the exclusive rights to the Starbucks brand (including the purchase of assets) and Subway brands. The agreements authorize the Company to exploit the brands and develop the operations within Brazil.

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

26. Finance income

	Parent Company				Consolidated			
	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026
Interest and income from financial investments	10,851	21,814	8,695	25,094	13,654	27,437	8,800	25,308
Foreign exchange gains	1,125	1,566	876	1,965	1,299	2,005	1,125	2,566
Taxes on financial income	(496)	(1,196)	(446)	(1,312)	(643)	(1,493)	(453)	(1,323)
Revenue from derivatives	790	5,146	115	3,506	790	5,146	115	3,506
Indexation credits	4,819	6,846	2,161	2,778	4,819	6,846	2,161	2,778
Discounts received	(2,443)	170	(1,722)	167	(2,245)	381	(1,526)	379
Total	14,646	34,346	9,679	32,198	17,674	40,322	10,222	33,214

27. Finance costs

	Parent Company				Consolidated			
	04/01/2026 to 06/302026	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026
Interest on loans	(52,245)	(94,547)	(37,913)	(78,665)	(52,245)	(94,547)	(37,913)	(78,665)
Foreign exchange losses	(613)	(1,611)	(780)	(1,839)	(754)	(1,804)	(816)	(1,889)
Lease interest expense payable (Note 8)	(17,822)	(36,083)	(18,711)	(37,954)	(21,882)	(43,605)	(23,764)	(43,310)
Accrued interest on contingencies (Note 18) (i)	(15,745)	(29,231)	(25,382)	(25,382)	(15,745)	(29,231)	(25,382)	(25,382)
Expense from derivatives	(6,339)	(18,874)	(10,466)	(18,489)	(6,339)	(18,874)	(10,466)	(18,489)
Indexation charges	(579)	(1,568)	(513)	(975)	(579)	(1,568)	(2,510)	(3,027)
Bank fees and interest expenses	(5,441)	(17,412)	(3,537)	(6,709)	(6,570)	(19,973)	(3,829)	(7,056)
Total	(98,784)	(199,326)	(97,302)	(170,013)	(104,114)	(209,602)	(104,680)	(177,818)

28. Income tax and social contribution

Statement of income

The income tax and social contribution for the periods were as follows:

	Parent Company				Consolidated			
	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026	04/01/2026 to 06/30/2026	01/01/2026 to 06/30/2026
Current	-	-	-	-	(5,472)	(11,936)	(2,418)	(3,854)
Deferred	(8,296)	(5,818)	2,355	9,914	(2,721)	(221)	2,355	9,914
Total	(8,296)	(5,818)	2,355	9,914	(8,193)	(12,157)	(63)	6,060

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

Reconciliation of the statutory to the effective rate

The reconciliation of income tax and social contribution expenses, calculated by applying the rates in force, and the amounts reflected in the results for the periods ended June 30, 2026 and 2025, is shown below:

	Parent Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Loss before income tax and social contribution	**(148,861)**	(125,925)	**(142,522)**	(122,071)
Nominal benefit at statutory rate of 34%	**50,613**	42,815	**48,457**	41,504
Adjustments to reconcile the effective rate:				
IRPJ surtax	**–**		**24**	
Equity in results of subsidiaries	**5,004**	(4,435)	**–**	–
Deferred taxes not recognized on tax loss carryforwards	**(45,548)**	(27,434)	**(45,548)**	(27,434)
Non-deductible bonus payments	**(1,741)**	(1,175)	**(1,741)**	(1,158)
Cash shortfalls	**(5,498)**	(510)	**(5,406)**	(510)
Loss on write-off of non-financial assets	**(1,748)**	–	**(1,748)**	–
Tax and labor fines and infringements	**(1,620)**	(133)	**(1,592)**	(133)
Write-off of non-financial assets	**–**	(67)	**–**	511
Stock option plan cost	**(1,629)**	–	**(1,629)**	–
Other permanent differences	**(3,651)**	853	**(2,974)**	(6,720)
Income tax and social contribution	**(5,818)**	**9,914**	**(12,157)**	**6,060**

Deferred

The net composition of deferred income tax and social contribution is shown below:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Deferred income tax and social contribution – asset	**700,965**	662,371	**722,683**	665,451
Deferred income tax and social contribution – liability	**(710,729)**	(683,660)	**(740,555)**	(698,812)
	(9,764)	**(21,289)**	**(17,872)**	**(33,361)**

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

The main components of deferred income tax and social contribution are shown below:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Tax loss carryforwards and negative CSLL basis	**1,291,370**	**1,141,480**	**1,292,641**	**1,141,480**
Temporary differences				
Provision for legal claims (Note 18)	**86,643**	70,949	**86,643**	71,124
Bonus provision	**43,694**	59,667	**43,694**	62,931
Purchases provision	**–**	16,488	**–**	16,488
Provision for impairment, provision for losses on property, plant and equipment and effective write-off of obsolete and/or discontinued items	**45,107**	45,107	**45,107**	45,107
Pre-operating	**22,950**	25,130	**22,950**	25,130
Provisions for expenses	**26,090**	20,513	**26,463**	20,513
Amortization of right of use and interest on lease liabilities	**1,728,086**	1,603,275	**1,782,485**	1,603,275
Deferred revenue	**12,620**	15,375	**17,033**	15,375
Financial Instruments and Derivatives	**51,008**	-	**51,008**	-
Other	**45,463**	91,644	**50,154**	97,266
Calculation basis	**3,353,031**	**3,089,628**	**3,418,178**	**3,098,689**
Applicable rate	**34%**	**34%**	**34%**	**34%**
	1,140,031	**1,050,474**	**1,162,181**	**1,053,554**
(–) Deferred taxes not recognized on tax losses and negative basis	**(439,066)**	(388,103)	**(439,498)**	(388,103)
Deferred income tax and social contribution – asset	**700,965**	**662,371**	**722,683**	**665,451**
Finance charges to be incurred	**–**	(20,032)	**–**	(20,032)
Tax amortization of goodwill	**(509,173)**	(509,173)	**(509,173)**	(509,173)
Payments of lease liabilities	**(1,535,657)**	(1,474,623)	**(1,583,227)**	(1,474,623)
Fair Value Increment	**–**	–	**(40,985)**	(44,564)
Other	**(45,550)**	(6,936)	**(44,719)**	(6,938)
Calculation basis	**(2,090,380)**	**(2,010,764)**	**(2,178,104)**	**(2,055,330)**
Combined rate	**34%**	**34%**	**34%**	**34%**
Deferred income tax and social contribution – liability	**(710,729)**	**(683,660)**	**(740,555)**	**(698,812)**
Deferred income tax and social contribution, net	**(9,764)**	**(21,289)**	**(17,872)**	**(33,361)**

The expected realization of deferred tax assets at June 30, 2026 is shown below:

	Parent Company	Consolidated
Year	**06/30/2026**	**06/30/2026**
2026	**197,298**	**199,744**
2027	**133,576**	**134,784**
2028	**117,876**	**124,171**
2029 onwards	**252,215**	**263,984**
Total deferred tax assets	**700,965**	**722,683**

Based on CPC 32 – Income Taxes, the Group recognized deferred taxes on temporary differences considering the expectation of their future realization. As for the balances of tax loss carryforwards and negative CSLL basis, the Group did not record deferred taxes calculated on such amounts.

Uncertainties over Income Tax and Social Contribution Treatments

The Company received a notice of infringement from the Brazilian Federal Revenue Service (RFB) regarding the alleged non-deductibility of Royalties for purposes of calculating IRPJ and CSLL, at a level above the legal limit (IRPJ and CSLL), relating to the 2017 financial year, in the amount of R$15,951. The case is awaiting judgment in the administrative courts. Management, based on the advice of its legal counsel, believes this to be a possible risk of loss. For this reason, no IRPJ and CSLL liability has been recorded thereon.

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

29. Objectives and policies for financial risk management

The Group's main financial liabilities are borrowings and financing, debentures, trade payables and other payables, to finance the Group's operations.

Management reviews and establishes policies for the management of each of these risks, as below:

Market risk

Market risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate due to changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign exchange risk and price risk, which may relate to commodities, shares, among others.

For purposes of the sensitivity analysis, these variations in the risks are analyzed. Management adopted the interest rates projected for 2026 as the base scenario. Scenarios II and III were stressed with an additional appreciation of 50% and 25%, respectively, whereas scenarios IV and V estimate an additional depreciation of 25% and 50%, respectively, of the rates in the base scenario.

The sensitivity analyses in the following sections refer to the position at June 30, 2026.

Interest rate risk

Interest rate risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates mainly to the Group's long-term obligations subject to floating interest rates.

The Group manages interest rate risk by maintaining a balanced portfolio between borrowings payable subject to fixed rates and floating rates.

Sensitivity to interest rates

At the date of this interim information, the profile of the interest-bearing financial instruments was as follows:

	Parent Company		Consolidated	
Floating rate instrument	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Financial assets				
Financial investments (Note 3)	**39,652**	119,309	**114,789**	176,447
Marketable securities (Note 4)	**232,894**	370,148	**232,894**	370,148
Financial liabilities				
Loans and financing (Note 12)	**(1,545,074)**	(1,257,455)	**(1,545,074)**	(1,257,455)

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

The following table shows the hypothetical impacts on earnings in the event of the respective scenarios presented, using a CDI rate for Scenario I of 14.57%.

Transaction	Risk	Exposure at 06/30/2026	Probable scenario	Scenario II (+50%)	Scenario III (+25%)	Scenario IV (–25%)	Scenario V (–50%)
Financial investments and marketable securities	DI variation	**347,683**	**27,437**	**13,719**	**6,859**	**(6,859)**	**(13,719)**
Borrowings, financing and debentures	DI variation	**(1,545,074)**	**(94,547)**	**(47,274)**	**(23,637)**	**23,637**	**47,274**

Exchange rate risk

Foreign exchange risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate due to changes in exchange rates. The Group's exposure to foreign exchange risk relates mainly to the obligations of royalties and franchise fee denominated in United States Dollars.

Transaction	Risk	Exposure at 06/30/2026	Probable scenario	Scenario II (+50%)	Scenario III (+25%)	Scenario IV (–25%)	Scenario V (–50%)
Royalties and *Franchise Fee*	USD appreciation	**77,189**	**77,189**	**(38,595)**	**(19,297)**	**19,297**	**38,595**

Exchange rate considered for the probable scenario: R$5.1766 / US$1.00.

Credit risk

Credit risk is the risk of a counterparty failing to comply with its obligations under a financial instrument or a customer contract, leading to a financial loss. The Group is exposed to credit risk in its operating activities (mainly in relation to trade receivables) and in its financing activities, including deposits with banks and financial institutions and other financial instruments. The Group's policy establishes that financial investments be made with first-tier financial institutions, as shown below:

	Parent Company		Consolidated	
***Rating* (Fitch *Ratings*)**	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
AAA	**220,202**	386,484	**295,339**	443,622
AA	**52,344**	102,973	**52,344**	102,973
Total financial investments and marketable securities	**272,546**	**489,457**	**347,683**	**546,595**

Liquidity risk

Liquidity risk consists of the possibility of the Group not having sufficient funds to meet its commitments as a result of the different currencies and settlement terms of its rights and obligations. The Group monitors liquidity risk on a continuous basis, seeking to reconcile the maturities of its financial assets and liabilities.

The table below summarizes the maturity profile of the Group's financial assets and liabilities at June 30, 2026, based on the undiscounted contractual payments:

Consolidated – 06/30/2026	Carrying amount	Contractual cash flow	Less than 3 months	From 3 months to 1 year	More than 1 year
Financial assets					
Cash and cash equivalents (Note 3)	**135,651**	**135,651**	**135,651**	**–**	**–**
Marketable securities (Note 4)	**232,894**	**232,894**	**232,894**	**–**	**–**
Trade receivables (Note 5)	**284,058**	**284,058**	**258,674**	**25,384**	**–**
Financial liabilities					
Lease liabilities (Note 8)	**884,294**	**1,233,518**	**74,090**	**222,269**	**937,159**
Loans and financing (Note 12)	**1,545,074**	**1,994,141**	**41,454**	**386,352**	**1,566,335**
Suppliers and rents payable (Note 13)	**386,699**	**386,699**	**386,699**	**–**	**–**
Corporate obligations (Note 19.2)	**77,189**	**77,189**	**77,189**	**–**	**–**
Tax obligations (Note 15)	**48,253**	**48,253**	**23,511**	**17,087**	**7,655**

Notes

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

Capital management

The main objective of the Group's capital management is to secure a strong credit rating and an optimal capital ratio, in order to support the Group's business and maximize shareholder value.

The Group manages its capital structure and makes adjustments as economic conditions change. To maintain or adjust the capital structure, the Group may review the dividend payment policy, return capital to shareholders or issue new shares.

Net debt: borrowings and financing, debentures and lease liabilities, less cash and cash equivalents and marketable securities.

	Consolidated	
	06/30/2026	**12/31/2025**
Cash and cash equivalents (Note 3)	**(135,651)**	(208,256)
Marketable securities (Note 4)	**(232,894)**	(370,148)
Borrowings, financing and debentures (Note 12)	**1,545,074**	1,257,455
Lease liabilities (Note 8) (i)	**884,294**	899,807
Net debt	**2,060,823**	**1,578,858**
Equity	**1,347,608**	1,500,615
Total capitalization	**3,408,431**	**3,079,473**
Leverage ratio (ii)	**60.46%**	**51.27%**

(i) Lease liabilities recognized in accordance with CPC 06 (R2)/NBC TG 06 (R3)/IFRS 16 – Leases.

(ii) Leverage ratio calculated by dividing net debt by total capitalization.

Hedge Accounting

The Group applies hedge accounting to the derivative financial instruments contracted with the objective of mitigating the effects of the risks of volatility in exchange rates and interest rates, in accordance with CVM Resolution 763/16 and CPC 48/NBC TG 48/IFRS 9 – Financial Instruments, designating such instruments as cash flow hedges.

The effectiveness of the hedging relationships is assessed at the inception of the operation and on an ongoing basis, prospectively. The effective portion of the change in the fair value of the derivative instruments designated as a hedge is recognized in other comprehensive income, in equity, and the ineffective portion, when applicable, is recognized directly in profit or loss for the period.

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ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

The sensitivity analysis of the operations designated for hedge accounting are as *follows*:

Transaction	Probable scenario	Scenario II (+50%)	Scenario III (+25%)	Scenario IV (–25%)	Scenario V (–50%)
NDF (*Non-Deliverable Forward*)	30	8	15	(8)	(15)
Import operation (hedged item)	(30)	(8)	(15)	8	15
SWAP	(33,665)	(8,417)	(16,833)	8,417	16,833
Hedged debt (hedged item)	33,665	8,417	16,833	(8,417)	(16,833)
Net effect	–	–	–	–	–

30. Derivative financial instruments

The Group contracts derivative financial instruments exclusively for the purpose of protecting its operations, and does not carry out transactions of a speculative nature. The positions at June 30, 2026 and at December 31, 2025 are shown below:

			06/30/2026		12/31/2025	
Instrument	**Maturity**	**Index**	**Notional amount**	**Fair value**	**Notional amount**	**Fair value**
NDF	02/2026	EURO	–	–	921	50
NDF	07/2026	EURO	893	30	–	–
SWAP	02/2029	DEBT INDEX (IPCA + FIXED RATE)	216,325	(11,276)	216,325	(10,256)
SWAP	02/2029	DEBT INDEX (IPCA + FIXED RATE)	216,325	(11,205)	216,325	(10,256)
SWAP	02/2029	DEBT INDEX (IPCA + FIXED RATE)	216,325	(11,184)	216,325	(10,256)
Total			**649,868**	**(33,635)**	**649,896**	**(30,718)**

31. Fair value of financial instruments

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The Group used the following hierarchy to determine and disclose the fair value of financial instruments by valuation technique:

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

Level 2: all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly;

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

During the period, there were no transfers between the fair value measurement levels.

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

		06/30/2026		12/31/2025	
Consolidated	**Level**	**Carrying amount**	**Fair value**	**Carrying amount**	**Fair value**
Financial assets					
Amortized cost					
Cash and cash equivalents (Note 3)	2	**20,862**	**20,862**	31,809	31,809
Trade receivables (Note 5)	2	**284,058**	**284,058**	266,430	266,430
Fair value through profit or loss					
Cash and cash equivalents (Note 3)	2	**114,789**	**114,789**	176,447	176,447
Marketable securities (Note 4)	2	**232,894**	**232,894**	370,148	370,148
Financial liabilities					
Amortized cost					
Loans and financing (Note 12)	2	**1,545,074**	**1,572,825**	1,257,455	1,282,687
Trade payables (Note 13)	2	**386,699**	**386,699**	483,577	483,577
Corporate obligations (Note 19.2)	2	**77,189**	**77,189**	79,786	79,786
Lease liabilities (Note 8)	2	**884,294**	**884,294**	899,807	899,807

32. Segment information

Segment information is presented consistently with the internal reports provided to the chief operating decision maker, who is responsible for allocating resources and assessing the performance of the operating segments.

The Group operates stores and restaurants under the “Burger King”, “Popeyes”, “Starbucks” and “Subway” brands, and also provides services to franchisees of the respective brands.

For management purposes, the Group is organized into business units based on the brands operated, and has two reportable segments: (i) ZAMP, which comprises the operations of the Burger King and Popeyes brands; and (ii) Other, which comprises the operations of the Starbucks and Subway brands.

The performance of the segments is assessed based on operating results, and it is measured consistently with the operating results in the consolidated financial statements.

Transactions between segments are eliminated in the consolidation process and are not significant.

	06/30/2026		
	ZAMP (i)	**Other (ii)**	**Consolidated**
Current assets	**1,032,721**	**184,406**	**1,217,127**
Non-current assets	**3,489,804**	**62,044**	**3,551,848**
Current liabilities	**1,135,298**	**137,838**	**1,273,136**
Non-current liabilities	**2,039,619**	**108,612**	**2,148,231**
Equity	**1,347,608**	**–**	**1,347,608**
Net sales revenue	**2,392,192**	**192,487**	**2,584,679**
Revenue from services rendered	**39,445**	**92,410**	**131,855**
Costs and expenses	**(2,190,352)**	**(236,968)**	**(2,427,320)**
Depreciation and amortization	**(239,885)**	**(22,571)**	**(262,456)**
Finance result	**(164,980)**	**(4,300)**	**(169,280)**
Income tax and social contribution	**(5,818)**	**(6,339)**	**(12,157)**
Net income (loss) for the period	**(169,398)**	**14,719**	**(154,679)**

(i) Comprises the operations of the Burger King and Popeyes brands.

(ii) Comprises the operations of the Starbucks and Subway brands.

ZAMP S.A.
Notes to the individual and consolidated quarterly financial information Six-month period ended June 30, 2026
(Amounts expressed in thousands of Reais)

33. Share-based compensation plan

The Company has share-based compensation plans, settled in shares, under which the entity receives services from executives as consideration for equity instruments of the Company. The fair value of the services received in exchange for the granting of options is recognized as an expense over the vesting period, against a corresponding entry in equity.

For the six-month period ended June 30, 2026, the Company recognized an expense of R$10,658 relating to the share-based compensation plans (Notes 19.3 and 25).

Stock Option Plan (SOP)

The Stock Option Plan was approved at the Extraordinary Shareholders' Meeting held on April 29, 2024, and establishes the general conditions for the granting of options to purchase shares issued by the Company to managers and employees. The options granted have a minimum vesting period of three years, counted from the respective grant date, and the total number of shares underlying the options granted may not exceed 5% of the total shares issued by the Company.

The main assumptions and the position of the options granted at June 30, 2026 are shown below:

	Lot 1	Lot 2	Lot 3	Lot 4	Lot 5	Total
Year of issue	2026	2026	2026	2026	2026	
Year of vesting	2027	2028	2029	2030	2031	
Exercise price (R$)	5.75	5.76	5.77	5.75	5.75	
Estimated *strike* (R$)	5.50	5.50	5.50	5.50	5.50	
Risk-free rate	13.24%	13.49%	13.03%	12.96%	12.87%	
Expected term	1 year	1 year	1 year	1 year	1 year	
Expected volatility	36.92%	36.68%	36.44%	36.71%	36.88%	
Options granted (units)	3,863	3,863	3,863	3,863	3,863	19,316
Options vested (units)	1,176	–	–	–	–	1,176
Options to be exercised (units)	2,687	3,863	3,863	3,863	3,863	18,141
Fair value (R$ per share)	0.94	0.93	0.89	0.84	0.81	

Long-Term Incentive Plan (PILP)

In January 2026, the Company's Board of Directors approved a Long-Term Incentive Plan ("PILP") for managers and key employees, with the objective of aligning the interests of the beneficiaries with those of the shareholders and encouraging the sustainable creation of value in the long term.

The PILP is based on the achievement of EBITDA targets established for the reference periods, and the amounts to be granted are conditional upon the fulfillment of the performance conditions and upon the beneficiary remaining with the Company throughout the vesting period.

The measurement of the plan considers the best estimate of the achievement of the targets on each base date, and such estimate is reviewed periodically by Management.

The effects arising from the PILP are recognized in profit or loss for the period, under general and administrative expenses, over the vesting period of the plan.

34. Insurance

The Group maintains an insurance policy that was contracted based on the guidance of specialists and considers the nature and the degree of risk involved. At June 30, 2026, the insurance coverage was as follows:

Type	Amount insured
Civil liability of managers (D&O)	50,000
POSI General	40,000
Property – Operational Risks (average)	9,704
Professional civil liability (E&O)	15,000