ZAMP SA

Quarterly Information

Year: 2026 Version: 1

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Company Information / Capital Composition

Number of Shares (Units)	Current Quarter 09/30/2026
Paid-in Capital	
Common	406,934
Preferred	0
Total	406,934
In Treasury	
Common	8,010
Preferred	0
Total	8,010
Gross Revenue	
Measurement Date	09/30/2026
Consolidated Gross Revenue	5,272,490
Measurement Date (comparative)	09/30/2025
Consolidated Gross Revenue (comparative)	4,373,830

Individual FS / Balance Sheet – Assets

(Thousands of Reais)

Account Code	Account Description	Current Quarter 09/30/2026	Prior Year 12/31/2025
1	Total Assets	4,679,049	4,468,626
1.01	Current Assets	940,788	1,043,176
1.01.01	Cash and Cash Equivalents	58,949	148,390
1.01.02	Short-term investments	67,831	369,668
1.01.02.01	Short-term investments of fair value	67,831	369,668
1.01.02.01.03	Marketable securities	67,831	369,668
1.01.03	Trade Receivables	286,758	217,068
1.01.04	Inventories	229,456	138,253
1.01.06	Recoverable Taxes	188,530	100,798
1.01.08	Other Current Assets	109,264	68,999
1.01.08.03	Other	109,264	68,999
1.01.08.03.01	Derivative financial instruments	15,017	6,760
1.01.08.03.02	Other receivables and advances paid	91,830	55,011
1.01.08.03.03	Related parties	2,417	7,228
1.02	Non-Current Assets	3,738,261	3,425,450
1.02.01	Long-Term Receivables	528,743	523,646
1.02.01.01	Securities designated at fair value	0	480
1.02.01.01.01	Securities Designated at Fair Value	0	480
1.02.01.10	Other Non-Current Assets	528,743	523,166
1.02.01.10.03	Judicial Deposits	65,039	53,656
1.02.01.10.04	Other receivables	21,779	27,765
1.02.01.10.05	Recoverable taxes	441,925	441,745
1.02.02	Investments	305,343	194,505
1.02.02.01	Investments in Subsidiaries	305,343	194,505
1.02.02.01.02	Interests in Subsidiaries	305,343	194,505
1.02.03	Property and equipment	1,477,996	1,275,737
1.02.04	Intangible Assets	1,426,179	1,431,562
1.02.04.01	Intangibles	1,426,179	1,431,562
1.02.04.01.02	Right-of-use assets	659,546	660,455
1.02.04.01.03	Other intangible assets	766,633	771,107

Individual FS / Balance Sheet – Liabilities

(Thousands of Reais)

Account Code	Account Description	Current Quarter 09/30/2026	Prior Year 12/31/2025
2	Total Liabilities	4,679,049	4,468,626
2.01	Current Liabilities	1,285,729	1,247,201
2.01.01	Payroll and Social Charges	234,772	188,071
2.01.02	Trade Payables	447,123	433,891
2.01.02.01	Trade Payables	447,123	433,891
2.01.02.01.01	Trade Payables	443,166	432,049
2.01.02.01.02	Agreement with suppliers	3,957	1,842
2.01.03	Tax payable	29,455	21,957
2.01.03.02	Tax payable	29,455	21,957
2.01.04	Loans and Financing	279,265	284,661
2.01.05	Other payables	295,114	318,621
2.01.05.02	Other	295,114	318,621
2.01.05.02.04	Other payables	38,619	38,880
2.01.05.02.05	Deferred income	26,055	27,759
2.01.05.02.06	Derivative financial instruments	2,164	8,667
2.01.05.02.07	Corporate payables	41,577	42,917
2.01.05.02.08	Lease liabilities	186,699	200,398
2.02	Non-Current Liabilities	2,045,314	1,720,810
2.02.01	Loans and Financing	1,280,981	972,794
2.02.02	Other payables	670,405	655,778
2.02.02.02	Other	670,405	655,778
2.02.02.02.03	Tax Payables	15,821	11,253
2.02.02.02.06	Deferred income	11,181	25,049
2.02.02.02.07	Lease liabilities	602,632	588,708
2.02.02.02.08	Derivative financial instruments	40,771	30,768
2.02.03	Deferred taxes	13,905	21,289
2.02.03.01	Deferred income tax and social contribution	13,905	21,289
2.02.04	Provisions	80,023	70,949
2.02.04.01	Provision for legal claims	80,023	70,949
2.03	Equity	1,348,006	1,500,615
2.03.01	Capital	1,911,068	1,911,068
2.03.02	Capital reserves	662,607	657,140
2.03.02.01	Share premium	717,527	711,793
2.03.02.05	Treasury shares	-54,920	-54,653
2.03.05	Accumulated deficit	-1,198,895	-1,036,875
2.03.08	Other Comprehensive Income	-26,774	-30,718

Individual FS / Statement of Income

(Thousands of Reais)

Account Code	Account Description	Current Quarter 07/01/2026 to 09/30/2026	Current Year to Date 01/01/2026 to 09/30/2026	Same Quarter Prior Year 07/01/2025 to 09/30/2025	Prior Year to Date 01/01/2025 to 09/30/2025
3.01	Net operating revenue	1,382,650	3,814,287	1,176,895	3,424,306
3.02	Cost of sales	-525,258	-1,331,904	-413,991	-1,229,579
3.03	Gross Profit	857,392	2,482,383	762,904	2,194,727
3.04	Operating Expenses/Income	-780,138	-2,389,010	-719,876	-2,139,809
3.04.01	Selling Expenses	-717,793	-2,128,476	-654,806	-1,922,474
3.04.02	General and administrative expenses	-94,718	-307,625	-61,526	-200,746
3.04.06	Equity in the results of investees	32,373	47,091	-3,544	-16,589
3.05	Profit Before Interest and Taxes	77,254	93,373	43,028	54,918
3.06	Finance income (expense), net	-83,936	-248,916	-71,568	-209,383
3.06.01	Finance income	13,835	48,181	15,922	48,120
3.06.02	Finance expenses	-97,771	-297,097	-87,490	-257,503
3.07	Profit (Loss) before income taxes and social contribution	-6,682	-155,543	-28,540	-154,465
3.08	Income tax and social contribution	-659	-6,477	6,061	15,975
3.08.02	Deferred taxes	-659	-6,477	6,061	15,975
3.09	Loss from continuing operations	-7,341	-162,020	-22,479	-138,490
3.11	Loss for the Period	-7,341	-162,020	-22,479	-138,490
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic earnings (Loss) per share				
3.99.01.01	Common shares (ON)	-18.3985	-406.0652	-56.3383	-347.0927
3.99.02	Diluted earnings (Loss) per share				
3.99.02.01	Common shares (ON)	-18.3985	-406.0652	-56.3383	-347.0927

Individual FS / Statement of Comprehensive Income

(Thousands of Reais)

Account Code	Account Description	Current Quarter 07/01/2026 to 09/30/2026	Current Year to Date 01/01/2026 to 09/30/2026	Same Quarter Prior Year 07/01/2025 to 09/30/2025	Prior Year to Date 01/01/2025 to 09/30/2025
4.01	Loss for the Period	-7,341	-162,020	-22,479	-138,490
4.02	Other comprehensive income	6,861	3,944	-264	41,924
4.03	Comprehensive income (loss) for the Period	-480	-158,076	-22,743	-96,566

Individual FS / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

Account Code	Account Description	Current Year 01/01/2026 to 09/30/2026	Prior Year to Date 01/01/2025 to 09/30/2025
6.01	Net Cash generated by (used in) Operating Activities	-19,407	61,591
6.01.01	Cash provided by Operations	539,048	545,725
6.01.01.01	Loss before Income Tax and Social Contribution	-155,543	-154,465
6.01.01.02	Depreciation and amortization of property and equipment and intangible assets	213,301	245,552
6.01.01.03	Provisions for bonuses	51,166	44,700
6.01.01.04	Interest, charges, foreign exchange variation, and present-value adjustment on lease liabilities	219,637	145,986
6.01.01.05	Provision for Legal Claims	94,880	104,388
6.01.01.06	Write-off of property and equipment and intangible assets	5,402	2,607
6.01.01.08	Stock options	13,616	0
6.01.01.09	Allowance for doubtful accounts and write-off of non-financial assets	11,330	1,439
6.01.01.10	Provision for inventory losses	-1,704	10,095
6.01.01.11	Amortization of right-of-use leased assets	134,054	128,834
6.01.01.12	Equity in Results of Subsidiaries	-47,091	16,589
6.01.02	Changes in Assets and Liabilities	-558,455	-484,134
6.01.02.01	Trade Receivables, Net	-81,020	322
6.01.02.02	Inventories	-89,499	-36,999
6.01.02.03	Taxes recoverable	-87,912	-133,345
6.01.02.06	Suppliers and Rents Payable	29,419	-77,734
6.01.02.07	Salaries and Social Charges	-10,199	3,746
6.01.02.08	Corporate Obligations	-1,340	-866
6.01.02.09	Tax liabilities	-1,795	-14,138
6.01.02.11	Deferred income, net	-15,572	64,842
6.01.02.13	Other payables	-477	857
6.01.02.14	Interest paid on loans and financing	-124,537	-119,551
6.01.02.15	Legal claims	-123,050	-86,573
6.01.02.16	Other receivables and prepaid expenses	-42,216	-7,481
6.01.02.17	Interest payments on loans and financing	-17,277	-18,283
6.01.02.18	Suppliers under Supply Chain Finance	2,115	-1,330
6.01.02.19	Related Parties	4,905	-57,601
6.02	Net cash generated by (used in) Investing activities	-172,252	372,179
6.02.02	Advance for future capital increase in subsidiary	-63,841	-26,148
6.02.03	Acquisition of property and equipment	-396,726	-129,774
6.02.04	Acquisition of intangible assets	-38,064	-42,378
6.02.06	(Investments in) Redemptions of marketable securities	326,379	570,479
6.03	Net cash generated (used in) Financing activities	102,218	-358,112
6.03.04	Proceeds from loans and financing	500,000	0
6.03.05	Repayment of Loans and Financing (Principal)	-222,218	-193,772
6.03.06	Transaction costs on borrowings	-5,534	0
6.03.08	Lease instalments paid	-169,763	-164,340
6.03.09	Acquisition of Treasury Shares	-267	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	-89,441	75,658
6.05.01	Opening Balance of Cash and Cash Equivalents	148,390	36,357
6.05.02	Closing Balance of Cash and Cash Equivalents	58,949	112,015

Individual FS / Statement of Changes in Equity / 01/01/2026 to 09/30/2026

(Thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Options Granted and Treasury Shares	Reserves,	Profit Reserves	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	5,467	0		0	0	5,467
5.04.03	Stock Options Granted	0	5,734	0		0	0	5,734
5.04.04	Treasury Shares Acquired	0	-267	0		0	0	-267
5.05	Total Comprehensive Income	0	0	0		-162,020	3,944	-158,076
5.05.01	Net Income (Loss) for the Period	0	0	0		-162,020	0	-162,020
5.05.02	Other Comprehensive Income	0	0	0		0	3,944	3,944
5.05.02.01	Adjustments to Financial Instruments	0	0	0		0	3,944	3,944
5.06	Internal Changes in Equity	0	0	0		0	0	0
5.07	Closing Balances	1,911,068	662,607	0		-1,198,895	-26,774	1,348,006

Individual FS / Statement of Changes in Equity / 01/01/2025 to 09/30/2025

(Thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Options Granted and Treasury Shares	Reserves,	Profit Reserves	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 Shareholders	0	167		0	0	0	167
5.04.03	Recognized Granted Options	0	167		0	0	0	167
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	-138,490	41,924	-96,566
5.05.01	Net Income (Loss) for the Period	0	0		0	-138,490	0	-138,490
5.05.02	Other Comprehensive Income	0	0		0	0	41,924	41,924
5.06	Internal Changes in Equity	0	0		0	0	0	0
5.07	Closing Balances	1,911,068	657,140		0	-1,068,228	-50,353	1,449,627

Individual FS / Statement of Value Added

(Thousands of Reais)

Account Code	Account Description	Current Year 01/01/2026 to 09/30/2026	Prior Year to Date 01/01/2025 to 09/30/2025
7.01	Revenues	4,229,690	3,826,866
7.01.01	Cost of sales	4,219,751	3,798,790
7.01.02	Other revenue	9,939	28,076
7.02	Inputs Acquired from Third Parties	-2,320,547	-2,131,803
7.02.01	Cost of sales and services	-1,331,904	-1,229,579
7.02.02	Materials, Energy, Third-Party Services and Other	-983,128	-899,788
7.02.03	Impairment/Reversal of Assets	-5,402	-2,607
7.02.04	Other costs	-113	171
7.03	Gross Value Added	1,909,143	1,695,063
7.04	Retentions	-347,355	-374,386
7.04.01	Depreciation, Amortization and Depletion	-347,355	-374,386
7.05	Wealth created by the Company	1,561,788	1,320,677
7.06	Wealth received in transfer	96,941	33,322
7.06.01	Equity in the results of investees	47,091	-16,589
7.06.02	Finance Income	49,850	49,911
7.07	Total wealth for distribution	1,658,729	1,353,999
7.08	Wealth for distributed	1,658,729	1,353,999
7.08.01	Personnel expense	864,316	678,690
7.08.01.01	Salaries and wages	817,765	642,470
7.08.01.03	Government Severance Indemnity Fund for Employees (FGTS)	46,551	36,220
7.08.02	Taxes, Fees and Contributions	565,361	476,075
7.08.02.01	Federal	396,905	315,629
7.08.02.02	State	144,782	137,046
7.08.02.03	Municipal	23,674	23,400
7.08.03	Remuneration of Third-Party Capital	391,072	337,724
7.08.03.01	Interest	290,793	254,908
7.08.03.02	Rentals	100,279	82,816
7.08.04	Remuneration of Own Capital	-162,020	-138,490
7.08.04.03	Retained Earnings / Loss for the Period	-162,020	-138,490

Consolidated FS / Balance Sheet – Assets

(Thousands of Reais)

Account Code	Account Description	Current Quarter 09/30/2026	Prior Year 12/31/2025
1	Total Assets	4,982,419	4,709,699
1.01	Current Assets	1,200,245	1,203,713
1.01.01	Cash and Cash Equivalents	158,167	208,256
1.01.02	Short-term investments	67,831	369,668
1.01.02.01	Short-term investments of fair value	67,831	369,668
1.01.02.01.03	Marketable securities	67,831	369,668
1.01.03	Trade Receivables	366,084	266,430
1.01.04	Inventories	268,465	172,229
1.01.06	Recoverable Taxes	226,426	118,281
1.01.08	Other Current Assets	113,272	68,849
1.01.08.03	Other	113,272	68,849
1.01.08.03.01	Derivative financial instruments	15,017	6,760
1.01.08.03.02	Other receivables and prepaid expenses	98,255	62,089
1.02	Non-Current Assets	3,782,174	3,505,986
1.02.01	Long-Term Receivables	568,643	555,124
1.02.01.01	Securities designated at fair value	0	480
1.02.01.01.01	Securities Designated at Fair Value	0	480
1.02.01.10	Other Non-Current Assets	568,643	554,644
1.02.01.10.03	Judicial Deposits	65,039	53,656
1.02.01.10.04	Other receivables	21,779	27,765
1.02.01.10.05	Recoverable Taxes	473,588	470,142
1.02.01.10.06	Deferred income tax and social contribution	8,237	3,081
1.02.03	Property and equipment	1,619,415	1,368,758
1.02.04	Intangible Assets	1,594,116	1,582,104
1.02.04.01	Intangibles	1,594,116	1,582,104
1.02.04.01.02	Right-of-use assets	787,834	768,262
1.02.04.01.03	Other intangible assets	806,282	813,842

Consolidated FS / Balance Sheet – Liabilities

(Thousands of Reais)

Account Code	Account Description	Current Quarter 09/30/2026	Prior Year 12/31/2025
2	Total Liabilities	4,982,419	4,709,699
2.01	Current Liabilities	1,465,336	1,380,580
2.01.01	Payroll and Social Charges	248,256	197,846
2.01.02	Trade Payables	501,719	483,577
2.01.02.01	Domestic Suppliers	501,719	483,577
2.01.02.01.01	Trade Payables	497,762	481,735
2.01.02.01.02	Agreement with suppliers	3,957	1,842
2.01.03	Tax payable	61,320	31,196
2.01.03.01	Federal Tax Payables	61,320	31,196
2.01.03.01.01	Income Tax and Social Contribution Payable	25,887	3,536
2.01.03.01.02	Federal Tax Payables	35,433	27,660
2.01.04	Loans and Financing	279,265	284,661
2.01.05	Other payables	374,776	383,300
2.01.05.02	Other	374,776	383,300
2.01.05.02.04	Other payables	46,456	44,807
2.01.05.02.05	Deferred income	28,056	28,530
2.01.05.02.06	Corporate payables	84,852	79,786
2.01.05.02.07	Derivative financial instruments	2,164	8,667
2.01.05.02.08	Lease liabilities	213,248	221,510
2.02	Non-Current Liabilities	2,169,077	1,828,504
2.02.01	Loans and Financing	1,280,981	972,794
2.02.02	Other Obligations	780,386	748,144
2.02.02.02	Other	780,386	748,144
2.02.02.02.03	Tax Payables	15,821	11,253
2.02.02.02.04	Other payables	0	2,063
2.02.02.02.05	Deferred revenue	12,737	25,763
2.02.02.02.06	Lease liabilities	711,057	678,297
2.02.02.02.08	Derivative financial instruments	40,771	30,768
2.02.03	Deferred Taxes	27,231	36,442
2.02.03.01	Deferred Income Tax and Social Contribution	27,231	36,442
2.02.04	Provisions	80,479	71,124
2.02.04.01	Tax, Social Security, Labor and Civil Provisions	80,479	71,124
2.03	Equity	1,348,006	1,500,615
2.03.01	Capital	1,911,068	1,911,068
2.03.02	Capital reserves	662,607	657,140
2.03.02.01	Share premium	717,527	711,793
2.03.02.05	Treasury shares	-54,920	-54,653
2.03.05	Accumulated deficit	-1,198,895	-1,036,875
2.03.08	Other Comprehensive Income	-26,774	-30,718

Consolidated FS / Statement of Income

(Thousands of Reais)

Account Code	Account Description	Current Quarter 07/01/2026 to 09/30/2026	Current Year to Date 01/01/2026 to 09/30/2026	Same Quarter Prior Year 07/01/2025 to 09/30/2025	Prior Year to Date 01/01/2025 to 09/30/2025
3.01	Net operating revenue	1,552,793	4,269,327	1,310,393	3,753,057
3.02	Cost of sales	-562,314	-1,430,567	-447,782	-1,320,495
3.03	Gross Profit	990,479	2,838,760	862,611	2,432,562
3.04	Operating Expenses/Income	-898,020	-2,719,543	-815,406	-2,363,624
3.04.01	Selling Expenses	-793,496	-2,376,147	-739,228	-2,114,381
3.04.02	General and Administrative Expenses	-104,524	-343,396	-76,178	-249,243
3.05	Profit Before Interest and Taxes	92,459	119,217	47,205	68,938
3.06	Financial income (expense), net	-87,493	-256,773	-70,621	-215,225
3.06.01	Finance Income	17,150	57,472	18,925	52,139
3.06.02	Finance expenses	-104,643	-314,245	-89,546	-267,364
3.07	Profit before income tax and social contribution	4,966	-137,556	-23,416	-146,287
3.08	Income Tax and Social Contribution	-12,307	-24,464	937	7,797
3.08.01	Current	-14,666	-26,603	-5,423	-9,277
3.08.02	Deferred taxes	2,359	2,139	6,360	17,074
3.09	Loss from Continuing Operations	-7,341	-162,020	-22,479	-138,490
3.11	Loss for the Period	-7,341	-162,020	-22,479	-138,490
3.11.01	Attributable to Shareholders of the Parent Company	-7,341	-162,020	-22,479	-138,490
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic Earnings (Loss) per Share				
3.99.01.01	Common Shares (ON)	-18.3985	-406.0652	-56.3383	-347.0927
3.99.02	Diluted Earnings (Loss) per Share				
3.99.02.01	Common Shares (ON)	-18.3985	-406.0652	-56.3383	-347.0927

Consolidated FS / Statement of Comprehensive Income

(Thousands of Reais)

Account Code	Account Description	Current Quarter 07/01/2026 to 09/30/2026	Current Year to Date 01/01/2026 to 09/30/2026	Same Quarter Prior Year 07/01/2025 to 09/30/2025	Prior Year to Date 01/01/2025 to 09/30/2025
4.01	Loss for the Period	-7,341	-162,020	-22,479	-138,490
4.02	Other comprehensive income	6,861	3,944	-264	41,924
4.03	Comprehensive income for the period	-480	-158,076	-22,743	-96,566
4.03.01	Attributed to Shareholders of the Parent Company	-480	-158,076	-22,743	-96,566

Consolidated FS / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

Account Code	Account Description	Current Year 01/01/2026 to 09/30/2026	Prior Year to Date 01/01/2025 to 09/30/2025
6.01	Net Cash generated by (used in) Operating Activities	41,028	165,789
6.01.01	Cash provided from Operations	657,052	584,386
6.01.01.01	Loss before Income Tax and Social Contribution	-137,556	-146,287
6.01.01.02	Depreciation and amortization of property and equipment and intangible assets	229,470	258,571
6.01.01.03	Provisions for bonuses	54,002	47,051
6.01.01.04	Interest, charges, foreign exchange variation, and present-value adjustment on lease liabilities	230,374	153,485
6.01.01.05	Provision for Legal Claims	95,161	104,388
6.01.01.06	Write-off of property and equipment and Intangible Assets	6,055	5,469
6.01.01.08	Stock options	13,616	0
6.01.01.09	Write-off of non-financial assets	14,838	4,869
6.01.01.10	Loss (Gain) on Disposal of property and equipment and Intangible Assets	-2,249	10,095
6.01.01.11	Amortization of right-of-use leased assets	153,341	146,745
6.01.02	Changes in Assets and Liabilities	-616,024	-418,597
6.01.02.01	Trade Receivables, Net	-114,492	-21,096
6.01.02.02	Inventories	-93,987	-42,753
6.01.02.03	Recoverable taxes	-107,474	-145,458
6.01.02.04	Prepaid Expenses	-41,563	0
6.01.02.06	Suppliers and Rents Payable	34,571	-57,747
6.01.02.07	Salaries and Social Charges	-9,326	11,008
6.01.02.08	Corporate Obligations	5,066	25,258
6.01.02.09	Tax Obligations	5,100	-8,069
6.01.02.10	Income tax and social contribution paid	-13,354	-8,183
6.01.02.11	Deferred income, net	-13,500	65,591
6.01.02.13	Other Payables	-633	-3,832
6.01.02.14	Interest Paid on Loans and Financing	-124,537	-119,551
6.01.02.15	Legal claims	-123,050	-86,573
6.01.02.16	Other receivables and prepaid expenses	0	-4,054
6.01.02.17	Interest paid on lease liabilities	-20,960	-21,808
6.01.02.18	Suppliers under supply chain finance	2,115	-1,330
6.02	Net cash generated by (used in) Investing activities	-170,545	347,564
6.02.01	Amount paid on acquisition of investments	0	-30,959
6.02.03	Acquisition of property, plant and equipment	-456,920	-148,419
6.02.04	Acquisition of intangible assets	-40,004	-43,537
6.02.06	(Investments in) Redemptions of marketable securities	326,379	570,479
6.03	Net Cash from Financing Activities	79,428	-377,462
6.03.04	Proceeds from loans and financing	500,000	0
6.03.05	Repayment of Loans and Financing (Principal)	-222,218	-193,772
6.03.06	Transaction costs on borrowings	-5,534	0
6.03.08	Payment of Lease Liabilities	-192,553	-183,690
6.03.09	Acquisition of Treasury Shares	-267	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	-50,089	135,891
6.05.01	Opening Balance of Cash and Cash Equivalents	208,256	48,259
6.05.02	Closing Balance of Cash and Cash Equivalents	158,167	184,150

Consolidated FS / Statement of Changes in Equity / SCE - 01/01/2026 to 09/30/2026

(Thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	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	5,467	0	0	0	5,467	0	5,467
5.04.03	Share Options Granted	0	5,734	0	0	0	5,734	0	5,734
5.04.04	Treasury Shares Acquired	0	-267	0	0	0	-267	0	-267
5.05	Total Comprehensive Income	0	0	0	-162,020	3,944	-158,076	0	-158,076
5.05.01	Loss for the Period	0	0	0	-162,020	0	-162,020	0	-162,020
5.05.02	Other Comprehensive Income	0	0	0	0	3,944	3,944	0	3,944
5.05.02.01	Adjustments to Financial Instruments	0	0	0	0	3,944	3,944	0	3,944
5.06	Internal Changes in Equity	0	0	0	0	0	0	0	0
5.07	Closing Balances	1,911,068	662,607	0	-1,198,895	-26,774	1,348,006	0	1,348,006

Consolidated FS / Statement of Changes in Equity / SCE - 01/01/2025 to 09/30/2025

(Thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	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	167	0	0	0	167	0	167
5.04.03	Options Granted	0	167	0	0	0	167	0	167
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	-138,490	41,924	-96,566	0	-96,566
5.05.01	Net Income (Loss) for the Period	0	0	0	-138,490	0	-138,490	0	-138,490
5.05.02	Other Comprehensive Income	0	0	0	0	41,924	41,924	0	41,924
5.06	Internal Changes in Equity	0	0	0	0	0	0	0	0
5.07	Closing Balances	1,911,068	657,140	0	-1,068,228	-50,353	1,449,627	0	1,449,627

Consolidated FS / Statement of Value Added

(Thousands of Reais)

Account Code	Account Description	Current Year 01/01/2026 to 09/30/2026	Prior Year to Date 01/01/2025 to 09/30/2025
7.01	Revenues	4,706,037	4,177,928
7.01.01	Cost of Sales	4,703,070	4,155,364
7.01.02	Other Revenues	2,967	22,564
7.02	Inputs purchased from third parties	-2,551,177	-2,312,677
7.02.01	Cost of sales and services	-1,430,567	-1,320,495
7.02.02	Materials, energy, third-party services, and other expenses	-1,114,442	-986,884
7.02.03	Impairment/Reversal of Assets	-6,055	-5,469
7.02.04	Other cost	-113	171
7.03	Gross Value Added	2,154,860	1,865,251
7.04	Retentions	-382,811	-405,316
7.04.01	Depreciation, Amortization and Depletion	-382,811	-405,316
7.05	Wealth created by the Company	1,772,049	1,459,935
7.06	Wealth received in transfer	59,596	54,077
7.06.02	Finance Income	59,596	54,077
7.07	Total wealth for distribution	1,831,645	1,514,012
7.08	Wealth for distributed	1,831,645	1,514,012
7.08.01	Personnel expense	930,182	747,718
7.08.01.01	Salaries and wages	880,981	708,779
7.08.01.03	Government Severance Indemnity Fund for Employees (FGTS)	49,201	38,939
7.08.02	Taxes, Fees and Contributions	640,690	541,024
7.08.02.01	Federal	458,004	369,528
7.08.02.02	State	154,128	145,182
7.08.02.03	Municipal	28,558	26,314
7.08.03	Remuneration of Third-Party Capital	422,793	363,760
7.08.03.01	Interest	307,364	264,552
7.08.03.02	Rentals	115,429	99,208
7.08.04	Rentals	-162,020	-138,490
7.08.04.03	Shareholders	-162,020	-138,490

Zamp grows net revenue by 18.5% and Adjusted EBITDA by 21.9% in 3Q26

The ecosystem generated R$2.7 billion in system-wide sales in a quarter marked by strong revenue growth and above-inflation same-store sales across all four brands.

Zamp S.A., the multi-brand restaurant operator responsible for the Burger King®, Popeyes®, Starbucks® and Subway® operations in Brazil, reported its results for the third quarter of 2026, with improvements in revenue, EBITDA and net income (loss). The Company posted net operating revenue of R$1,552.8 million, up 18.5% year over year, driven by above-inflation same-store sales across all brands and new store openings. Adjusted EBITDA totaled R$222.2 million, up 21.9%, with a margin of 14.3% (+40 bps), and net loss decreased by 67% to R$7.3 million.

3Q26 Highlights (vs. 3Q25)

- **System-wide sales of R$2.7 billion**;
- **Net operating revenue of R$1.6 billion** (+18.5%); in the last 12 months, R$5.7 billion (+18.2%),
- **Above-inflation same-store sales (SSS) across all four brands**: 10.9% at Burger King®, 21.6% at Popeyes®, 7.6% at Starbucks® and 18.8% at Subway®, demonstrating the effectiveness of the commercial strategy executed;
- **Adjusted EBITDA of R$222.2 million** (+21.9%); ex-IFRS 16, R$150.4 million (+31.5%), with a margin of 9.7% (+96 bps), reflecting the operational improvement of the business;
- **Net loss down 67.3%**, at R$7.3 million;
- **Net debt of R$1,334.2 million** and leverage of 2.7x (ex-IFRS 16).

Adjusted EBITDA (including IFRS16)

The Company's Adjusted EBITDA totaled R$222.2 million in the third quarter, an increase of 21.9% year over year. The EBITDA margin reached 14.3%, 0.4 p.p. higher than in the same period of the prior year.

Adjusted EBITDA (R$ M and % | with IFRS 16)	**3Q26**	**3Q25**	**3Q26 vs 3Q25**
Net income (loss) for the period	**(7.3)**	**(22.5)**	**67%**
(+) Net financial result	87.5	70.6	24%
(+) Depreciation and amortization	120.4	129.9	-7%
(+/-) Income tax and social contribution	12.3	(0.9)	1413%
EBITDA	**212.8**	**177.1**	**20%**
EBITDA Margin	*13.7%*	*13.5%*	*0.19pp*
(+) Other expenses*	1.1	4.8	-78%
(+) Stock option plan costs	3.0	0.0	n.a.
(+) Acquisition and merger expenses	0.0	0.0	n.a.
(+) Pre-operating expenses	5.4	0.3	1574%

Adjusted EBITDA	**222.2**	**182.3**	**21.9%**
Adjusted EBITDA Margin	*14.3%*	*13.9%*	0.40pp

* Includes write-offs of property, plant and equipment (casualty losses, obsolescence, gains/losses on asset sales and impairment).

Adjusted EBITDA (ex-IFRS16)

Adjusted EBITDA (R$ M and % | excluding IFRS 16 effects)	**3Q26**	**3Q25**	**3Q26 vs 3Q25**
IFRS16 accounting effects	(71.9)	(68.0)	-6%
Adjusted EBITDA Excluding IFRS16 Effects	**150.4**	**114.3**	**32%**
Adjusted EBITDA Margin Excluding IFRS16 Effects	*9.7%*	*8.7%*	*1.0pp*

Total Indebtedness

The Company ended the third quarter of 2026 with net debt of R$1,334.2 million and leverage of 2.7x, excluding IFRS 16 impacts.

Indebtedness (R$ M)	**3Q23**	**3Q24**	**3Q25**	**3Q26**
Loans and Financing	**1,152.6**	**1,522.4**	**1,108.8**	**1,560.2**
Current	164.7	413.8	237.9	279.3
Non-current	988.0	1,108.6	870.9	1,281.0
Cash and cash equivalents and financial investments	**393.7**	**976.4**	**341.1**	**226.0**
Cash and cash equivalents and investments (current)	393.7	975.9	340.6	226.0
Financial investments (non-current)	0.0	0.5	0.5	0.0
Net Debt	**758.9**	**546.0**	**767.7**	**1,334.2**
ADJUSTED EBITDA ex IFRS 16 (12M)	**336.5**	**402.0**	**384.3**	**502.9**
Net Debt / Total Adjusted EBITDA (12M)	*2.3x*	*1.4x*	*2.0x*	*2.7x*

Subsequent Events

On September 25, 2026, the Company's Board of Directors approved the 13th issuance of simple, unsecured debentures, in a single series, non-convertible into shares, for public distribution in the amount of R$150,000,000, with a unit par value of R$1,000, which were credited to the Company's bank account in October 2026.

The issuance has no collateral or personal guarantees and has a term of 5 years from the issue date, therefore maturing in September 2031. Its remuneration will be calculated based on the accumulated variation of the CDI rate, plus 2.55% per year.

The proceeds raised are intended for general corporate purposes, including strengthening working capital, payment of financial obligations and investments in the expansion of the Company's business.

Management assessed that this event does not change the financial statements for the period ended September 30, 2026, and it is therefore disclosed as a subsequent event.

Relationship with Independent Auditors

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

As a formal procedure, the Company consults its independent auditors to ensure that the provision of other services will not affect their independence and objectivity required for the performance of independent audit services. The Company's policy for engaging services from independent auditors ensures that there is no conflict of interest, loss of independence or objectivity.

In engaging such services, the policies adopted by the Company are based on 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 for its client; and (c) the auditor must not legally represent the interests of its clients.

Executive Board - ZAMP S.A.

ZAMP S.A.
Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 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, with a registered address at Rua Lemos Monteiro, 120 – Butantã – São Paulo - SP, listed on B3 S.A. – Brasil, Bolsa, Balcão under the code (*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 with the following corporate purpose: (i) the development and operation of stores and restaurants of the brands in 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 holding of interests in other companies that carry out the activities above, in Brazil, as a partner, quotaholder or shareholder.

Management continually assesses the Company's ability to continue operating as a going concern. At September 30, 2026, the Company reported negative Working Capital, with current liabilities exceeding current assets by R$344,941 in the Parent Company and R$265,091 in the Consolidated. This position arises mainly from the use of available funds to settle financial and operating obligations, in addition to settlement of loans and financing in accordance with their original maturities.

The Company's strategy seeks operational expansion and the strengthening of its brands, requiring significant investment in infrastructure, technology, inventories and organizational structure to support the sustainable growth of its operations. Operating revenue trends reflect sales growth and Management's ongoing efforts to achieve greater control, discipline and efficiency in the management of costs and expenses, taking into account the needs arising from the expansion of the business. The Company has access to long-term financing lines and, on a date subsequent to latest balance sheet, raised R$ 150,000, contributing to the strengthening of its capital structure (Note 35).

Although the Company presents negative working capital, Management continuously monitors its liquidity position and its financial resources, taking into account operating needs and all commitments assumed. The current profile reflects the current stage of the Company's expansion plan. Based on the assessment of its financial and operating conditions, Management believes that the Company has the capacity to manage its liquidity needs and meet its commitments, and no material uncertainties have been identified that cast significant doubt on its ability to continue operating as a going concern.

The Company's operating performance in Brazil is aligned with its strategic plan, seeking to promote cash generation and assure the fulfillment of its financial commitments on the agreed maturity dates. Management uses assess methodologies to foster liquidity and provide greater flexibility in periods of investments, seasonality and heightened 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. Upon the opening of each store, a single installment of between US$5 thousand and US$45 thousand is paid 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.

At September 30, 2026 and December 31, 2025, the Company had 696 and 695 own Burger King stores, respectively.

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. Upon the opening of each store, a single installment of US$40 thousand is paid 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.

At September 30, 2026 and December 31, 2025, the Company had 90 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 (direct parent company of Café Pacífico) 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. Upon the opening of each store, a single installment of US$25 thousand is paid as a Franchise Fee. Royalties of 6% on the monthly net sales of the stores are also paid, in addition to 2%, up to 2.5%, on net sales as a Marketing Fund contribution.

At September 30, 2026 and December 31, 2025, the Company had 130 and 112 own Starbucks stores, respectively.

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.

At September 30, 2026 and December 31, 2025, the Company had no own Subway stores.

ZAMP S.A.
Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026
(Amounts expressed in thousands of Reais)

2. Material accounting policies

Basis of preparation

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

The Group's individual and consolidated interim accounting information does not include all the notes and disclosures required by accounting standards for annual individual and consolidated financial statements and, consequently, such information must be read together with the aforementioned individual and consolidated annual financial statements. Based on the assumptions and judgment adopted by the Company regarding the significance of, and changes to, matters requiring disclosure in the notes, some notes in report have been condensed or omitted and, therefore, 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 nine-month period ended September 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 standards issued by the Brazilian Securities Commission ("CVM") applicable to the preparation of Quarterly Information – ITRs. 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.

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 in the 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 commonly affecting the retail industry. Sales are generally stronger during school holiday periods (January, July and December) and, in 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 differing seasonal effect in the Group's results.

CPC 22 / NBC TG 22 (R2) / IFRS 8 – Segment Information requires operating segments to be identified based on internal reports that are regularly reviewed by the chief operating decision makers for the purpose of allocating resources to the segments and assessing their performance. The Group conducts its activities through the operation and development of different brands in the food and beverage industry, as well as through the provision of services related to its operations (Note 32).

The Quarterly Information (ITR) at September 30, 2026 was 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 November 6, 2026.

ZAMP S.A.

Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026

(Amounts expressed in thousands of Reais)

3. Cash and cash equivalents

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Cash	**6,993**	14,822	**14,348**	17,550
Banks	**8,698**	14,259	**9,214**	14,259
Financial investments (i)	**43,258**	119,309	**134,605**	176,447
Total cash and cash equivalents	**58,949**	148,390	**158,167**	208,256

		Parent Company		Consolidated	
Type of investment	**Annual yield**	**09/30/2026**	12/31/2025	**09/30/2026**	12/31/2025
Repurchase agreements	from 80% to 98% of CDI	**40,645**	148	**40,645**	148
CDB (bank certificates of deposit)	from 97.4% to 101% of CDI	**—**	103,073	**91,347**	159,275
Sweep investments	from 10% to 100% of CDI	**2,613**	16,088	**2,613**	17,024
Total financial investments		**43,258**	119,309	**134,605**	176,447

(i) These investments have immediate liquidity and may redeemed at any time without a significant change in value. The financial investments comply with the Group's internal policy, observing the limits by financial institution, ratings and liquidity criteria.

4. Marketable securities

		Parent Company and Consolidated	
Type of investment	**Annual yield**	**09/30/2026**	12/31/2025
Investment funds	from 98.9% to 112.5% of CDI or SELIC	**—**	480
CDB (i)	from 97.4% to 100.8% of CDI	**44,982**	231,596
Repurchase agreements	99% of CDI	**22,849**	138,072
Total marketable securities		**67,831**	370,148
Current		**67,831**	369,668
Non-current		**—**	480

(i) The reduction is mainly due to loans and financing settlements made in the normal and course of business (Note 12).

5. Trade receivables

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Sales operations – Stores	**184,341**	161,906	**205,083**	179,845
Sales operations – *Delivery*	**59,597**	45,650	**61,044**	46,351
Services rendered to franchisees	**15,308**	5,524	**55,974**	37,978
Services rendered to related parties (Note 19)	**853**	942	**853**	942
Other receivables (ii)	**41,851**	7,768	**64,182**	8,388
Allowance for expected credit losses (i)	**(15,192)**	(4,722)	**(21,052)**	(7,074)
Total trade receivables	**286,758**	217,068	**366,084**	266,430

(i) Allowance for expected credit losses on the realization of receivables (Note 24).
(ii) Receivable from a logistics partner relating to reimbursements of operating losses.

The increase reflects changes in the portfolio by increases in sales operations (mainly delivery) and the growth in services rendered, partially offset by the increase in the allowance for expected credit losses.

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(Amounts expressed in thousands of Reais)

	Parent Company		Consolidated	
***Aging list* of trade receivables**	**09/30/2026**	12/31/2025	**09/30/2026**	12/31/2025
Not yet due				
Within 30 days	**228,740**	206,861	**265,450**	243,212
From 31 to 120 days	**13,829**	4,701	**20,955**	4,974
From 121 to 180 days	**32,150**	536	**54,315**	536
Over 180 days	**304**	602	**1,707**	802
Overdue				
Up to 30 days	**12,015**	4,127	**13,926**	7,901
From 31 to 120 days	**4,379**	486	**7,672**	2,064
From 121 to 180 days	**1,134**	735	**4,214**	7,664
Over 180 days	**9,399**	3,742	**18,897**	6,351
Total trade receivables	**301,950**	221,790	**387,136**	273,504

The changes in the allowance for expected credit losses for the periods ended September 30, 2026 and 2025 are shown below :

	Parent Company		Consolidated	
Changes in the allowance for expected credit losses	**09/30/2026**	09/30/2025	**09/30/2026**	09/30/2025
Opening balance	**(4,722)**	(5,030)	**(7,074)**	(5,104)
Additions of estimated losses	**(11,671)**	(2,371)	**(15,179)**	(5,801)
Reversals of estimated losses	**341**	932	**341**	932
Definitive write-offs	**860**	2,804	**860**	2,804
Total allowance	**(15,192)**	(3,665)	**(21,052)**	(7,169)

6. Inventories

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Goods for resale (i)	**93,689**	55,245	**106,920**	65,928
Distribution center	**43,790**	43,189	**69,276**	66,989
Toys	**17,943**	17,037	**17,943**	17,037
Use and consumption materials (i)	**80,438**	31,383	**80,730**	31,746
Provision for inventory losses (ii)	**(6,404)**	(8,601)	**(6,404)**	(9,471)
Total inventories	**229,456**	138,253	**268,465**	172,229

(i) The increase reflects the growth of the Company's operations, the expansion in the number of stores and the build-up of inventories in anticipation of future demand (seasonal period of higher sales).

(ii) 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.

	Parent	Company	Consolidated	
Changes in the provision for inventory losses	**09/30/2026**	09/30/2025	**09/30/2026**	09/30/2025
Opening balance	**(8,601)**	(180)	**(9,471)**	(180)
Additions to the provision for inventory losses	—	(10,095)	—	(10,095)
Reversals of the provision for inventory losses	1,704	-	2,249	-
Definitive inventory losses	493	1,303	818	1,303
Total provision	**(6,404)**	(8,972)	**(6,404)**	(8,972)

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Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026

(Amounts expressed in thousands of Reais)

7. Recoverable taxes

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Recoverable IRPJ (corporate income tax)	**2,158**	4,834	**8,636**	4,834
Recoverable CSLL (social contribution)	**1,513**	2,168	**12,129**	2,168
IRRF (withholding income tax) to offset	**7,575**	27,223	**8,421**	28,225
ICMS to offset (i)	**391,067**	294,374	**402,868**	302,206
Recoverable non-cumulative PIS	**35,903**	35,736	**43,331**	42,344
Recoverable non-cumulative COFINS	**189,313**	165,181	**221,703**	195,619
Recoverable INSS (social security)	**2,654**	12,757	**2,654**	12,757
Recoverable ISS (service tax)	**272**	270	**272**	270
Total recoverable taxes	**630,455**	542,543	**700,014**	588,423
Current	**188,530**	100,798	**226,426**	118,281
Non-current	**441,925**	441,745	**473,588**	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 nine-month period ended September 30, 2026 and for the year ended December 31, 2025, have the following expected offset schedule:

	Parent Company		Consolidated	
Expected offset	**09/30/2026**	12/31/2025	**09/30/2026**	12/31/2025
Within 1 year	**188,530**	100,798	**226,426**	118,281
After 1 year, but less than 3 years	**131,631**	100,105	**163,293**	128,502
After 3 years, but less than 5 years	**310,294**	341,640	**310,295**	341,640
Total recoverable taxes	**630,455**	542,543	**700,014**	588,423

8. Lease assets and liabilities

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Leased assets				
Right of use of leases	**659,546**	660,455	**787,834**	768,262
Total leased assets	**659,546**	660,455	**787,834**	768,262
Lease liabilities				
Lease obligations – Current	**186,699**	200,398	**213,248**	221,510
Lease obligations – Non-current	**602,632**	588,708	**711,057**	678,297
Total lease liabilities	**789,331**	789,106	**924,305**	899,807

	Parent Company		Consolidated	
Changes in right of use of leases	**09/30/2026**	09/30/2025	**09/30/2026**	09/30/2025
Opening balance	**660,455**	684,572	**768,262**	808,675
Additions and remeasurement of leases recognized in the period (i) and (ii)	**146,102**	105,005	**187,807**	87,141
Amortization of right of use (rent) (ii) (Notes 24 and 25)	**(134,054)**	(128,834)	**(153,341)**	(146,745)
Taxes levied on the amortization of leases (ii)	**(12,957)**	(12,431)	**(14,894)**	(13,298)
Closing balance	**659,546**	648,312	**787,834**	735,773

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Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026

(Amounts expressed in thousands of Reais)

	Parent Company		Consolidated	
Changes in lease obligations	**09/30/2026**	09/30/2025	**09/30/2026**	09/30/2025
Opening balance	**789,106**	814,262	**899,807**	937,129
Additions and remeasurement of leases in the period (i) and (ii)	**146,102**	105,005	**187,807**	87,141
Write-off due to payment of lease liabilities (Note 24) (ii) and (iii)	**(187,040)**	(182,623)	**(213,513)**	(205,498)
Taxes levied on lease payments (ii)	**(17,817)**	(17,434)	**(20,411)**	(18,590)
Lease interest expense incurred (Note 27) (ii)	**54,118**	56,265	**65,097**	64,419
Taxes levied on lease interest (ii)	**4,862**	5,003	**5,518**	5,293
Closing balance	**789,331**	780,478	**924,305**	869,894

	Parent Company		Consolidated	
Effect of leases in the statement of income	**09/30/2026**	09/30/2025	**09/30/2026**	09/30/2025
Store expenses – variable rent (iii)	**(27,412)**	(14,598)	**(32,727)**	(24,552)
Amortization of right of use (rent) (Notes 24 and 25) (ii)	**(134,054)**	(128,834)	**(153,341)**	(146,745)
Finance costs – Accrued interest (Note 27) (ii)	**(54,118)**	(56,265)	**(65,097)**	(64,419)
Closing balance	**(215,584)**	(199,697)	**(251,165)**	(235,716)

(i) The financial index adjustments due on Lease Obligations are recorded in accordance with each agreement, impacting the Interest on lease liabilities and Right-of-Use Asset line items. These adjustments, when they occur, do not affect the statement of income but, only the balance sheet.

(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) /IFRS16 reduced occupancy expenses by R$187,040 in the Parent Company and R$213,513 in the Consolidated at September 30, 2026 (R$182,623 in the Parent Company and R$205,498 in the Consolidated at September 30, 2025), net of taxes (PIS and COFINS), since the operating lease (fixed rent) is no longer recognized in this line (Note 24).

Lease liabilities have the following maturities for the nine-month period ended September 30, 2026 and for the year ended December 31, 2025:

	Parent Company					
	09/30/2026			12/31/2025		
Maturity ranges	**Lease liabilities**	**(-) Interest on lease liabilities**	**Total**	Lease liabilities	(-) Interest on lease liabilities	Total
Within 1 year	**261,467**	**(74,768)**	**186,699**	274,386	(73,988)	200,398
After 1 year, but less than 3 years	**378,356**	**(119,322)**	**259,034**	484,145	(144,149)	339,996
After 3 years, but less than 5 years	**222,137**	**(69,341)**	**152,796**	159,700	(53,024)	106,676
More than 5 years	**230,892**	**(40,090)**	**190,802**	168,805	(26,769)	142,036
Total	**1,092,852**	**(303,521)**	**789,331**	1,087,036	(297,930)	789,106

	Consolidated					
	09/30/2026			12/31/2025		
Maturity ranges	**Lease liabilities**	**(-) Interest on lease liabilities**	**Total**	Lease liabilities	(-) Interest on lease liabilities	Total
Within 1 year	**303,423**	**(90,175)**	**213,248**	308,945	(87,435)	221,510
After 1 year, but less than 3 years	**467,969**	**(149,091)**	**318,878**	567,343	(171,660)	395,683
After 3 years, but less than 5 years	**263,284**	**(79,191)**	**184,093**	186,472	(59,487)	126,985
More than 5 years	**255,997**	**(47,911)**	**208,086**	189,042	(33,413)	155,629
Total	**1,290,673**	**(366,368)**	**924,305**	1,251,802	(351,995)	899,807

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Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026

(Amounts expressed in thousands of Reais)

Below is the potentially recoverable PIS and COFINS included in future lease payments, for the nine-month period ended September 30, 2026 and for the year ended December 31, 2025:

	Parent Company					
	09/30/2026			12/31/2025		
Maturity ranges	**Lease liabilities**	**PIS/ COFINS Potential**	**Total**	Lease liabilities	PIS/ COFINS Potential	Total
Within 1 year	**261,467**	**(21,387)**	**240,080**	274,386	(23,103)	251,283
After 1 year, but less than 3 years	**378,356**	**(29,715)**	**348,641**	484,145	(39,458)	444,687
After 3 years, but less than 5 years	**222,137**	**(16,107)**	**206,030**	159,700	(11,669)	148,031
More than 5 years	**230,892**	**(13,362)**	**217,530**	168,805	(8,028)	160,777
Total	**1,092,852**	**(80,571)**	**1,012,281**	1,087,036	(82,258)	1,004,778

	Consolidated					
	09/30/2026			12/31/2025		
Maturity ranges	**Lease liabilities**	**PIS/ COFINS Potential**	**Total**	Lease liabilities	PIS/ COFINS Potential	Total
Within 1 year	**303,423**	**(25,268)**	**278,155**	308,945	(26,300)	282,645
After 1 year, but less than 3 years	**467,969**	**(33,596)**	**434,373**	567,343	(42,655)	524,688
After 3 years, but less than 5 years	**263,284**	**(19,988)**	**243,296**	186,472	(14,866)	171,606
More than 5 years	**255,997**	**(17,243)**	**238,754**	189,042	(11,225)	177,817
Total	**1,290,673**	**(96,095)**	**1,194,578**	1,251,802	(95,046)	1,156,756

The contract terms and the average discount rate used, for the nine-month period ended September 30, 2026 and for the year ended December 31, 2025, are presented below:

Contracts by term and discount rate	Rate % p.a.	
Contract terms	**09/30/2026**	12/31/2025
Up to 5 Years	**11.58%**	11.38%
From 5 to 8 Years	**9.48%**	9.56%
From 8 to 10 Years	**11.24%**	11.16%
From 10 to 15 Years	**10.62%**	10.61%
More than 15 Years	**10.74%**	10.76%

9. Investments

The changes in the Company's investments and the carrying amounts of the direct and indirect investees, for the nine-month period ended September 30, 2026 and for the year ended December 31, 2025, are shown below:

Parent Company	**09/30/2026**	12/31/2025
Opening balance	**194,505**	131,460
Equity in results of subsidiaries	**47,091**	19,754
Capital increase and AFACs	**63,841**	50,501
Dividends receivable	**(94)**	(7,228)
Other investments	**—**	18
Closing balance	**305,343**	194,505

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(Amounts expressed in thousands of Reais)

Direct	09/30/2026	12/31/2025	09/30/2026	12/31/2025	Indirect	09/30/2026	12/31/2025
Subsidiaries	***Zamp II***	*Zamp II*	***Zamp III***	*Zamp III*		***Café Pacífico***	***Café Pacífico***
% Interest	**100%**	100%	**100%**	100%	**% Interest**	**100%**	**100%**
Assets					**Assets**		
Current	**122,193**	80,144	**139,681**	87,621	Current	**122,192**	80,141
Non-current	**335,389**	250,175	**13,867**	8,560	Non-current	**296,194**	205,609
Total	**457,582**	330,319	**153,548**	96,181	**Total**	**418,386**	285,750
Liabilities					**Liabilities**		
Current	**110,372**	77,346	**71,651**	60,819	Current	**110,373**	77,346
Non-current	**122,238**	91,175	**1,526**	2,656	Non-current	**108,911**	76,021
Equity	**224,972**	161,798	**80,371**	32,706	Equity	**199,102**	132,383
Total	**457,582**	330,319	**153,548**	96,181	**Total**	**418,386**	285,750
Profit (loss) for the year	**(668)**	(10,681)	**47,759**	30,435	**Profit (loss) for the year**	**2,900**	**(5,827)**

Financial information investments

ZAMP – Parent Company					Zamp II		
Investment	**224,972**	161,798	**80,371**	32,706	**Investment (i)**	**224,971**	**161,795**
Equity in Income (loss)	**(668)**	(10,681)	**47,759**	30,435	**Equity in Income (loss (ii)**	**(643)**	**(11,339)**

(i) The investment balance includes R$ 25,869 relating to the Fair Value Increment (R$ 29,412 at December 31, 2025);
(ii) The equity in results includes R$ 3,543 relating to the amortization of the Fair Value Increment (R$ 5,512 at December 31, 2025).

10. Property and equipment

		Parent Company		Consolidated	
	Average annual depreciation rate	**09/30/2026**	12/31/2025	**09/30/2026**	12/31/2025
Installations, leasehold improvements and projects	(i)	**706,659**	664,980	**771,578**	720,541
Machinery and equipment	6% to 15%	**277,047**	232,037	**303,755**	259,013
Furniture and fixtures	6% to 15%	**43,645**	36,307	**53,010**	44,228
Computers and peripherals	20% to 25%	**47,440**	49,930	**48,790**	52,283
Other assets (ii)	-	**430,014**	319,292	**469,091**	319,502
(-) Provision for *impairment*	-	**(26,809)**	(26,809)	**(26,809)**	(26,809)
Total property and equipment		**1,477,996**	1,275,737	**1,619,415**	1,368,758

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

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

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

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(Amounts expressed in thousands of Reais)

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

	Parent Company						
	Installations, improvements and projects	Machinery and equipment	Furniture and fixtures	Computers and peripherals	Other assets	(-) Provision for *impairment*	Total
Cost							
Balance at 12/31/2024	**1,585,541**	**566,555**	**113,536**	**277,848**	**278,786**	**(27,122)**	**2,795,144**
Additions	-	-	-	-	122,496	-	122,496
Transfers	219,078	36,715	2,774	31,180	(289,747)	-	-
Write-offs (Note 25)	(328)	(9)	-	(2,035)	(243)	-	(2,615)
Sale of assets (Note 25)	(2,754)	(1,541)	(195)	(649)	-	-	(5,139)
Balance at 09/30/2025	**1,801,537**	**601,720**	**116,115**	**306,344**	**111,292**	**(27,122)**	**2,909,886**
Balance at 12/31/2025	**1,645,795**	**481,380**	**107,958**	**244,268**	**319,292**	**(26,809)**	**2,771,884**
Additions	**62,749**	**15,790**	**5,359**	**9,885**	**284,641**	**—**	**378,424**
Transfers	**86,953**	**64,928**	**7,987**	**10,318**	**(170,186)**	**—**	**—**
Write-offs (Note 25)	**(499)**	**(10,816)**	**(332)**	**(1,925)**	**(3,733)**	**—**	**(17,305)**
Balance at 09/30/2026	**1,794,998**	**551,282**	**120,972**	**262,546**	**430,014**	**(26,809)**	**3,133,003**
Depreciation							
Balance at 12/31/2024	**(882,485)**	**(334,261)**	**(70,410)**	**(209,757)**	**—**	**—**	**(1,496,913)**
Additions (Notes 24 and 25)	(115,996)	(54,390)	(7,197)	(25,395)	-	-	(202,978)
Write-offs (Note 25)	60	20	-	1,032	-	-	1,112
Sale of assets	2,345	1,108	176	488	-	-	4,117
Balance at 09/30/2025	**(996,076)**	**(387,523)**	**(77,431)**	**(233,632)**	**—**	**—**	**(1,694,662)**
Balance at 12/31/2025	**(980,815)**	**(249,343)**	**(71,651)**	**(194,338)**	**—**	**—**	**(1,496,147)**
Additions (Notes 24 and 25)	**(107,896)**	**(35,176)**	**(5,930)**	**(21,761)**	**—**	**—**	**(170,763)**
Write-offs (Note 25)	**372**	**10,284**	**254**	**993**	**—**	**—**	**11,903**
Balance at 09/30/2026	**(1,088,339)**	**(274,235)**	**(77,327)**	**(215,106)**	**—**	**—**	**(1,655,007)**
Total property and equipment at 12/31/2025	664,980	232,037	36,307	49,930	319,292	(26,809)	1,275,737
Total property and equipment at 09/30/2026	**706,659**	**277,047**	**43,645**	**47,440**	**430,014**	**(26,809)**	**1,477,996**

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Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026

(Amounts expressed in thousands of Reais)

	Consolidated						
	Installations, improvements and projects	Machinery and equipment	Furniture and fixtures	Computers and peripherals	Other assets	(-) Provision for *impairment*	Total
Cost							
Balance at 12/31/2024	**1,656,033**	**611,954**	**133,682**	**283,459**	**278,786**	**(27,122)**	**2,936,792**
Additions	16,387	1,881	17	361	122,496	-	141,142
Transfers	219,078	36,715	2,774	31,180	(289,747)	-	-
Write-offs (Note 25)	(3,190)	(9)	-	(2,035)	(243)	-	(5,477)
Sale of assets (Note 25)	(2,754)	(1,541)	(195)	(649)	-	-	(5,139)
Balance at 09/30/2025	**1,885,553**	**649,000**	**136,278**	**312,316**	**111,292**	**(27,122)**	**3,067,317**
Balance at 12/31/2025	**1,738,609**	**528,660**	**128,121**	**250,240**	**319,502**	**(26,809)**	**2,938,323**
Additions	76,564	19,383	8,373	10,127	324,171	—	438,618
Transfers	86,953	64,928	7,987	10,318	(170,186)	—	—
Write-offs (Note 25)	(1,320)	(11,326)	(930)	(2,189)	(4,396)	—	(20,161)
Balance at 09/30/2026	**1,900,806**	**601,645**	**143,551**	**268,496**	**469,091**	**(26,809)**	**3,356,780**
Depreciation							
Balance at 12/31/2024	**(913,200)**	**(349,962)**	**(80,946)**	**(212,244)**	**—**	**—**	**(1,556,352)**
Additions (Notes 24 and 25)	(120,713)	(57,515)	(8,485)	(26,263)	-	-	(212,976)
Write-offs (Note 25)	60	20	-	1,032	-	-	1,112
Sale of assets	2,345	1,108	176	488	-	-	4,117
Balance at 09/30/2025	**(1,031,508)**	**(406,349)**	**(89,255)**	**(236,986)**	**—**	**—**	**(1,764,098)**
Balance at 12/31/2025	**(1,018,068)**	**(269,647)**	**(83,893)**	**(197,957)**	**—**	**—**	**(1,569,565)**
Additions (Notes 24 and 25)	(113,012)	(38,783)	(7,201)	(22,910)	-	-	(181,906)
Write-offs (Note 25)	1,852	10,540	553	1,161	-	-	14,106
Balance at 09/30/2026	**(1,129,228)**	**(297,890)**	**(90,541)**	**(219,706)**	**—**	**—**	**(1,737,365)**
Total property and equipment at 12/31/2025	720,541	259,013	44,228	52,283	319,502	(26,809)	1,368,758
Total property and equipment at 09/30/2026	**771,578**	**303,755**	**53,010**	**48,790**	**469,091**	**(26,809)**	**1,619,415**

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

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Stores built and/ or renovated	**299,639**	59,408	**338,716**	59,408
New equipment	**55,065**	35,312	**55,065**	35,312
Equipment under maintenance	**4,828**	12,601	**4,828**	12,601
Other assets in progress (i)	**70,482**	211,971	**70,482**	212,181
Total other assets	**430,014**	319,292	**469,091**	319,502

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

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(Amounts expressed in thousands of Reais)

11. Intangible Assets

		Parent Company		Consolidated	
	Average annual amortization rate	**09/30/2026**	12/31/2025	**09/30/2026**	12/31/2025
Assignment of right of use	(i)	**21,920**	24,728	**33,719**	37,351
Franchise fee	5%	**70,406**	69,329	**72,494**	73,575
Software license	20%	**102,108**	104,851	**102,711**	104,688
Commercial agreement	(ii)	**—**	-	**25,159**	26,029
Goodwill	(iii)	**572,199**	572,199	**572,199**	572,199
Total intangible assets		**766,633**	771,107	**806,282**	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 nine-month periods ended September 30, 2026 and September 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	-	4,753	37,625	-	42,378
Write-offs (Note 25)	(3)	(252)	(25)	-	(280)
Balance at 09/30/2025	**158,068**	**126,514**	**224,982**	**572,199**	**1,081,763**
Balance at 12/31/2025	**157,750**	**126,106**	**245,353**	**572,199**	**1,101,408**
Additions	**2,363**	**7,199**	**28,502**	**—**	**38,064**
Balance at 09/30/2026	**160,113**	**133,305**	**273,855**	**572,199**	**1,139,472**
Amortization					
Balance at 12/31/2024	**(125,501)**	**(49,281)**	**(99,833)**	**—**	**(274,615)**
Additions (Notes 24 and 25)	(5,935)	(5,740)	(30,899)	-	(42,574)
Sale of assets (Note 25)	3	171	24	-	198
Balance at 09/30/2025	**(131,433)**	**(54,850)**	**(130,708)**	**—**	**(316,991)**
Balance at 12/31/2025	**(133,022)**	**(56,777)**	**(140,502)**	**—**	**(330,301)**
Additions (Notes 24 and 25)	**(5,171)**	**(6,122)**	**(31,245)**	**—**	**(42,538)**
Balance at 09/30/2026	**(138,193)**	**(62,899)**	**(171,747)**	**—**	**(372,839)**
Total intangible assets at 12/31/2025	24,728	69,329	104,851	572,199	771,107
Total intangible assets at 09/30/2026	**21,920**	**70,406**	**102,108**	**572,199**	**766,633**

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	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	-	4,753	37,625	1,159	-	43,537
Write-offs (Note 25)	(3)	(252)	(25)	-	-	(280)
Balance at 09/30/2025	**171,973**	**135,395**	**224,993**	**27,430**	**572,199**	**1,131,990**
Balance at 12/31/2025	**171,655**	**134,987**	**245,364**	**27,429**	**572,199**	**1,151,634**
Additions	**2,363**	**8,053**	**29,588**	**—**	**—**	**40,004**
Balance at 09/30/2026	**174,018**	**143,040**	**274,952**	**27,429**	**572,199**	**1,191,638**
Amortization						
Balance at 12/31/2024	**(125,501)**	**(49,281)**	**(99,833)**	**(142)**	**—**	**(274,757)**
Additions (Notes 24 and 25)	(6,478)	(6,590)	(31,016)	(1,511)	-	(45,595)
Sale of assets (Note 25)	3	171	24	-	-	198
Balance at 09/30/2025	**(131,976)**	**(55,700)**	**(130,825)**	**(1,653)**	**—**	**(320,154)**
Balance at 12/31/2025	**(134,304)**	**(61,412)**	**(140,676)**	**(1,400)**	**—**	**(337,792)**
Additions (Notes 24 and 25)	**(5,995)**	**(9,134)**	**(31,565)**	**(870)**	**—**	**(47,564)**
Balance at 09/30/2026	**(140,299)**	**(70,546)**	**(172,241)**	**(2,270)**	**—**	**(385,356)**
Total intangible assets at 12/31/2025	37,351	73,575	104,688	26,029	572,199	813,842
Total intangible assets at 09/30/2026	**33,719**	**72,494**	**102,711**	**25,159**	**572,199**	**806,282**

12. Loans and financing

			Parent Company and Consolidated	
	Average interest rate (p.a.)	Maturity	**09/30/2026**	12/31/2025
Loans and financing – working capital	CDI+ 1.9%	Apr/2028	**530,474**	22,780
Debentures and commercial notes (i) (ii)	CDI + 0.71%	from Apr/2027 to Feb/2029	**1,029,772**	1,234,675
Total loans and financing			**1,560,246**	1,257,455
Current			**279,265**	284,661
Non-current			**1,280,981**	972,794

	Parent Company and Consolidated	
Changes in loans and financing	**09/30/2026**	12/31/2025
Opening balance	**1,257,455**	1,298,677
Fundraising (i) (ii)	**500,000**	150,000
Fundraising fee	**(5,534)**	(830)
Principal payment	**(222,218)**	(204,715)
Interest payment	**(124,537)**	(150,267)
Interest incurred	**148,929**	157,702
Charges incurred	**6,151**	6,888
Total loans and financing	**1,560,246**	1,257,455

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(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 (the "Offering"), in the total amount 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 and 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, for working capital, payment of operating obligations and investments in expansion and/or in 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% p.a. and the funds raised will be allocated to general corporate purposes, including, but not limited to, working capital, payment of obligations and investments in expansion and/or in the regular course of the Company's business.

Loans and financing in local currency are intended for the purchase of assets to open new stores, reinvestments in existing stores and working capital. The non-current amounts have the following original maturities at September 30, 2026 and December 31, 2025:

	Parent Company and Consolidated	
Year	**09/30/2026**	12/31/2025
2027	25,000	225,000
2028	575,513	75,513
2029 onwards	690,532	685,441
Finance charges to be incurred	(10,064)	(13,160)
Total debentures, loans and financing (Non-current)	**1,280,981**	972,794

Restrictive clauses (*covenants*)

The Company has restrictive clauses (covenants) from loans, financing and debentures that restrict its ability to take certain actions, and may result in the early maturity or refinancing of the debts if the Company fails to comply.

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

To date, all annual conditions for compliance have been met.

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(Amounts expressed in thousands of Reais)

13. Trade payables, suppliers under supply chain finance and rents payable

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Suppliers of materials and services	**395,793**	364,207	**446,208**	409,810
Suppliers under supply chain finance (i)	**3,957**	1,842	**3,957**	1,842
Suppliers of property and equipment	**15,817**	34,119	**15,817**	34,119
Rents payable (ii)	**30,753**	33,614	**34,826**	37,484
Other	**803**	109	**911**	322
Total trade payables, suppliers under supply chain finance and rents payable	**447,123**	433,891	**501,719**	483,577

(i) The Company has agreements with financial institutions providing supply chain financing for select suppliers, at their option, whereby they receive advances against the Company's receivables, net of a fee charged by the financial institution. The Company, settles its invoices with the supplier, at the original agreed amount and conditions. Upon assigning the receivable to the financial institution, the credit risk passes to the financial institution, with no change to the Company's liability. These confirming/ reverse factoring transactions in the period ended September 30, 2026 had an embedded potential financial value at an average rate of 1.62% per month combined with an average term of 26 days (1.78% per month with an average term of 24 days in 2025).

(ii) Refers exclusively to the total provision for rents, which were settled in a subsequent period.

14. Salaries and social charges

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Salaries payable and benefits	**38,724**	25,945	**39,012**	26,046
Profit sharing (i)	**51,166**	59,667	**54,002**	62,931
Provision for vacation pay, thirteenth salary and charges	**126,275**	73,996	**134,666**	79,008
Social charges	**13,157**	22,158	**15,096**	23,122
Other	**5,450**	6,305	**5,480**	6,739
Total salaries and social charges	**234,772**	188,071	**248,256**	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 met by the Company and by its employees; therefore, the profit sharing program was provisioned. In April 2026, the Company paid the profit sharing program to employees, relating to the 2025 financial year.

15. Tax obligations

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Contribution for Social Security Financing – COFINS	**3,772**	5,084	**6,859**	8,421
Social Integration Program – PIS	**332**	568	**996**	1,286
Withholding Income Tax – IRRF	**508**	-	**567**	27
Tax on the Circulation of Goods and Services – ICMS	**4,529**	2,512	**5,156**	2,987
Contribution for Intervention in the Economic Domain – CIDE	**10,720**	8,186	**10,908**	8,518
Taxes paid in installments (i)	**16,264**	11,471	**16,264**	11,471
Service Tax – ISS	**—**	-	**709**	474
INSS withheld at source	**6,279**	3,702	**6,792**	3,919
Other	**2,872**	1,687	**3,003**	1,810
Total tax obligations	**45,276**	33,210	**51,254**	38,913
Current	**29,455**	21,957	**35,433**	27,660
Non-current	**15,821**	11,253	**15,821**	11,253

(i) Refers to the voluntary installment payment of taxes and tax assessments.

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(Amounts expressed in thousands of Reais)

16. Deferred revenue

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Deferred revenue – *franchise fee* (i)	**7,114**	7,365	**10,671**	8,850
Deferred revenue – suppliers (ii)	**23,396**	37,433	**23,396**	37,433
Deferred revenue – CLUBE BK (i)	**6,726**	8,010	**6,726**	8,010
Total deferred revenue	**37,236**	**52,808**	**40,793**	**54,293**
Current	**26,055**	27,759	**28,056**	28,530
Non-current	**11,181**	25,049	**12,737**	25,763

(i) Recognition of deferred revenue over time, in accordance with CPC 47 NBC TG 47/IFRS15 – 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/IFRS15 – Revenue from Contracts with Customers.

17. Other payables

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Provisions for miscellaneous expenses (i)	**12,459**	18,841	**15,129**	21,560
Investments payable – *King Food/ Good Food/ Fast Burger* (ii)	**18,195**	16,454	**18,195**	16,454
Payables - Acquisition of contract	**—**	-	**3,886**	4,127
Advances from customers	**7,965**	3,585	**9,246**	4,729
Total other payables	**38,619**	38,880	**46,456**	46,870
Current	**38,619**	38,880	**46,456**	44,807
Non-current	**—**	-	**—**	2,063

(i) Refers mainly to materials and services.

(ii) Refers to the remaining installment of the acquisition of the companies *King Food, Good Food and Fast Burger*, which is under negotiation between the parties for the completion of its settlement.

18. Provision for legal claims

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

Provision and/or disclosed based on consistent and prudent criteria, under the advice of the Group's legal counsel, based on the nature of the proceedings and historical experience. The provisions for legal claims under discussion in the courts are shown in the table below. Further tax, civil and labor cases for which the history of past proceedings and an analysis of the main causes, indicate a possible risk of loss total R$618,520 in the Parent Company and in the Consolidated (R$543,875 at December 31, 2025 in the Parent Company and in the Consolidated), as below:

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	Parent Company				Consolidated			
	09/30/2026		12/31/2025		09/30/2026		12/31/2025	
	Probable	**Possible (i)**	Probable	Possible (i)	**Probable**	**Possible (i)**	Probable	Possible (i)
Labor proceedings	**73,590**	**112,654**	67,513	96,842	**74,016**	**112,654**	67,688	96,842
Civil proceedings	**6,433**	**18,093**	3,436	18,655	**6,463**	**18,093**	3,436	18,655
Tax proceedings (ii)	–	**487,773**	-	428,378	**–**	**487,773**	-	428,378
Total provision for legal claims	**80,023**	**618,520**	70,949	543,875	**80,479**	**618,520**	71,124	543,875

(i) The increase in labor cases with a possible risk of loss relates mainly to new isolated cases (Labor Public Prosecutor's Office, Trade Unions and cases of employees of the Group's Head Office or Third Parties). The increase in possible risks from tax cases reflects the accruals of the existing balances disclosed, new tax enforcement actions and the levying of charges and fees on overdue tax liabilities. The cases are under discussion in the courts.

(ii) In October 2022, the Brazilian Federal Revenue Service (RFB) issued two tax assessments against the Company, seeking the collection of PIS, COFINS, IRPJ and CSLL. The assessments total R$353,075 at September 30, 2026 (R$330,470 at December 31, 2025) and refer to: (i) divergence in the tax rates applied to certain revenues (PIS and COFINS); (ii) alleged improper deductions, despite being related to expenses typical of the segment that meet the criteria of essential and relevant expenses (PIS and COFINS); (iii) alleged errors in the completion of ancillary obligations, especially arising from the credits offsets (PIS and COFINS); and (iv) alleged deduction of Royalties for in above the legal limit (IRPJ and CSLL). Additionally, the remaining balance of R$ 487,773 includes R$ 65,111 relating to tax claims brought by the Federal Government (assessments issued by the Brazilian Federal Revenue Service and/or collection actions by the Office of the Attorney General of the National Treasury), related to a voluntary appeal filed by Zamp, tax enforcement objections, ordinary appeals and an annulment action currently under discussion at the administrative and/or judicial levels. The remaining balance corresponds to other tax proceedings, individually immaterial, arising from the normal course of operations, which are monitored by Management.

Labor and Civil claims - probable risk of losses

The Company is a party to labor proceedings, mainly due to terminations in the normal course of its business. At September 30, 2026, the provision was R$73,590 in the Parent Company and R$ 74,016 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). This risk of loss is measured based on the average historical loss of the last 18 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 September 30, 2026 and 2025 are shown below:

	Parent Company					
	12/31/2025	**Additions**	**Write-offs/ Reversals**	**Interest accruals**	**Payments**	**09/30/2026**
Labor proceedings	**67,513**	**161,353**	**(69,470)**	**37,244**	**(123,050)**	**73,590**
Civil proceedings	**3,436**	**16,581**	**(13,584)**	**–**	**–**	**6,433**
TOTAL	**70,949**	**177,934**	**(83,054)**	**37,244**	**(123,050)**	**80,023**

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	Parent Company					
	12/31/2024	Additions	Write-offs/ Reversals	Interest accruals	Payments	09/30/2025
Labor proceedings	45,966	110,074	(41,210)	35,748	(86,573)	**64,005**
Civil proceedings	3,678	365	(589)	-	-	**3,454**
TOTAL	**49,644**	**110,439**	**(41,799)**	**35,748**	**(86,573)**	**67,459**

	Consolidated					
	12/31/2025	Additions	Write-offs/ Reversals	Interest accruals	Payments	09/30/2026
Labor proceedings	**67,688**	**161,604**	**(69,470)**	**37,244**	**(123,050)**	**74,016**
Civil proceedings	**3,436**	**16,611**	**(13,584)**	**—**	**—**	**6,463**
TOTAL	**71,124**	**178,215**	**(83,054)**	**37,244**	**(123,050)**	**80,479**

	Consolidated					
	12/31/2024	Additions	Write-offs/ Reversals	Interest accruals	Payments	09/30/2025
Labor proceedings	45,966	110,167	(41,210)	35,748	(86,573)	**64,098**
Civil proceedings	3,678	365	(589)	-	-	**3,454**
TOTAL	**49,644**	**110,532**	**(41,799)**	**35,748**	**(86,573)**	**67,552**

Judicial deposits

	Parent Company and Consolidated	
	09/30/2026	12/31/2025
Labor proceedings	**35,160**	26,460
Civil proceedings	**1,995**	2,073
Tax proceedings	**27,884**	25,123
Total judicial deposits	**65,039**	53,656

19. Related parties

19.1 Franchise Fees, Royalties and Service Fee

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

The Franchise Fees and Royalties transactions are carried out under 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).

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Payables and receivables for the period ended September 30, 2026 and for the year ended December 31, 2025 were:

	BKC (Burger King Corporation)		PLK (Popeyes Louisiana Kitchen)		ZAMP II (Starbucks)		ZAMP III (Subway)	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Assets								
Trade receivables (Note 5)	853	942	–	-	–	-	–	-
Additions of *franchise fee* (Note 11)	5,173	4,753	2,026	-	854	-	–	-
Related Parties	–	-	–	-	2,417	-	–	7,228
Liabilities								
Corporate obligations (Note 19.2)	(39,411)	(39,568)	(2,166)	(3,349)	(7,088)	(5,234)	(36,187)	(31,635)
	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Profit or loss								
Revenue from *service fee*	856	897	–	–	–	–	–	-
Expenses with *Royalties* (Note 24)	(104,724)	(167,112)	(16,247)	(12,705)	(18,892)	(10,702)	–	-

19.2 Corporate obligations

At September 30, 2026, the Group had a balance of R$41,577 and R$84,852 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

	09/30/2026		09/30/2025	
	Officers	**Board Members**	Officers	Board Members
Fixed compensation	**7,638**	**–**	7,702	–
Direct and indirect benefits	**814**	**–**	893	–
Variable compensation	**7,266**	**–**	5,196	–
Share-based compensation (Notes 25 and 33)	**13,616**	**–**	–	–
Fees	**–**	**1,402**	–	2,598
	29,334	**1,402**	13,791	2,598

In April 2026, the Annual Shareholders' Meeting was held, which approved the global compensation of the Group's management for the 2026 financial year, in the amount of up to R$44,606, corresponding to the compensation for the Group's Statutory Executive Board, including the share-based compensation plans, and the compensation for the Board of Directors. Such expenses are recorded under general and administrative expenses.

20. Equity

Share capital

At September 30, 2026 and 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 requiring prior amendment to the Articles of Association, up to the authorized limit of 427,281 common shares, including for the exercise of the 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 to the share capital. The share fractions resulting from the reverse split were treated in accordance with the conditions approved at the aforementioned 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 share capital.

Capital reserve

The capital reserve was formed by the share premium on the subscription of shares by the shareholders and by the stock option plan, partially reduced by issue costs. The reserve may be used to increase share capital or to absorb an accumulated deficit. At September 30, 2026, the capital reserve is R$662,607 (R$657,140 at December 31, 2025).

Treasury shares

The shares acquired will 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 nine-month period ended September 30, 2026 and the nine-month period ended September 30, 2025 are shown below:

Treasury shares	Number of Shares	Amount – thousands of Reais	Average price – Reais
At December 31, 2024	**8,023,038**	**54,695**	**6.82**
Shares transferred to the *matching* program	(12,886)	(42)	3.26
At September 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) (i)	8,010	54,920	6,856.30
At September 30, 2026	**8,010**	**54,920**	**6,856.30**

(i) The effect of the reverse share split resulted in the purchase and sale of fractional shares. This effect did not reflect the acquisition of shares traded on the market, and is as shown in the Statement of Changes in Equity.

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(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 basic and diluted earnings (loss) per share. The comparative data for basic and diluted earnings/losses are based on the weighted average number of shares outstanding and on all potentially dilutive shares outstanding for each period presented, respectively.

Basic earnings (loss) per share is calculated using the weighted average number of common shares issued and outstanding.

Diluted earnings (loss) per share is computed in a manner similar to basic earnings (loss) per share, except that this includes additional shares that would have been outstanding had the potentially dilutive shares attributable to stock options and the redeemable shares of non-controlling interests been issued during the respective years, using the weighted average price of the shares.

As a result of the reverse share split (Note 20), the numbers of shares used in the calculation of basic and diluted earnings (loss) 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			
	07/01/2026 to 09/30/2026	**01/01/2026 to 09/30/2026**	**07/01/2025 to 09/30/2025**	**01/01/2025 to 09/30/2025**
Basic numerator				
Net income (loss) for the period	**(7,341)**	**(162,020)**	(22,479)	(138,490)
Basic denominator				
Basic weighted average number of shares				
(net of treasury shares) – in thousands	**399**	**399**	399	399
Basic loss per share	**(18.3985)**	**(406.0652)**	(56.3383)	(347.0927)
Diluted numerator				
Net income (loss) for the period	**(7,341)**	**(162,020)**	(22,479)	(138,490)
Diluted denominator				
Basic weighted average number of shares				
(net of treasury shares) – in thousands	**399**	**399**	399	399
Diluted weighted average number of shares	**399**	**399**	399	399
Diluted loss per share (i)	**(18.3985)**	**(406.0652)**	(56.3383)	(347.0927)

(i) As a result of the reverse split of all of the Company's common shares, at the ratio of 1,000 shares to 1 share, without any change to share capital (Note 20) ;, for disclosure purposes, the comparative period has been adjusted accordingly.

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(Amounts expressed in thousands of Reais)

22. Net operating revenue

	Parent Company				Consolidated			
	07/01/2026 to 09/30/2026	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	**07/01/2026 to 09/30/2026**	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025
Gross sales revenue	**1,850,180**	**4,707,360**	1,360,897	3,938,374	**1,971,361**	**5,031,809**	1,466,957	4,230,641
Deductions from sales revenue	**(488,686)**	**(953,674)**	(201,919)	(567,040)	**(499,480)**	**(975,249)**	(215,289)	(602,975)
Net sales revenue	**1,361,494**	**3,753,686**	1,158,978	3,371,334	**1,471,881**	**4,056,560**	1,251,668	3,627,666
Gross revenue from services rendered	**24,130**	**69,696**	20,802	61,609	**91,112**	**240,681**	66,739	143,189
Deductions from revenue from services rendered	**(2,974)**	**(9,095)**	(2,885)	(8,637)	**(10,200)**	**(27,914)**	(8,014)	(17,798)
Net revenue from services rendered	**21,156**	**60,601**	17,917	52,972	**80,912**	**212,767**	58,725	125,391
Total net operating revenue (i)	**1,382,650**	**3,814,287**	1,176,895	3,424,306	**1,552,793**	**4,269,327**	1,310,393	3,753,057

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(i) The increase in net revenue arises mainly from investment in, the Company's brands, the maturing of the units opened and the strengthening of sales channels.

23. Cost of goods, products sold and services acquired

	Parent Company				Consolidated			
	07/01/2026 to 09/30/2026	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	**07/01/2026 to 09/30/2026**	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025
Costs of food, beverages and packaging	**(462,485)**	**(1,219,350)**	(373,415)	(1,109,078)	**(496,584)**	**(1,309,362)**	(404,332)	(1,189,334)
Costs of services acquired and other (i) and (ii)	**(62,773)**	**(112,554)**	(40,576)	(120,501)	**(65,730)**	**(121,205)**	(43,450)	(131,161)
Total cost of goods and/or services sold	**(525,258)**	**(1,331,904)**	(413,991)	(1,229,579)	**(562,314)**	**(1,430,567)**	(447,782)	(1,320,495)

(i) Costs of services acquired and others mainly comprise 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).

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(Amounts expressed in thousands of Reais)

24. Selling expenses

	Parent Company				Consolidated			
	07/01/2026 to 09/30/2026	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	**07/01/2026 to 09/30/2026**	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025
Personnel expenses	**(278,397)**	**(813,011)**	(226,825)	(658,473)	**(295,222)**	**(865,391)**	(251,355)	(718,552)
Royalties and *marketing*	**(105,010)**	**(384,391)**	(157,801)	(444,833)	**(128,614)**	**(479,601)**	(182,254)	(486,605)
Occupancy and *utilities* expenses (i)	**(93,760)**	**(273,953)**	(82,466)	(251,641)	**(103,054)**	**(301,071)**	(94,899)	(279,283)
Depreciation and amortization (Notes 10 and 11)	**(57,065)**	**(172,191)**	(61,954)	(193,048)	**(63,323)**	**(187,935)**	(65,947)	(205,642)
Amortization of right of use (rent) (Note 8) (ii)	**(44,461)**	**(131,799)**	(42,857)	(126,850)	**(50,946)**	**(151,086)**	(47,911)	(144,761)
Pre-operating expenses (iii)	**(2,022)**	**(4,416)**	(323)	(1,230)	**(5,407)**	**(8,200)**	(323)	(1,230)
Third-party services (iv)	**(75,771)**	**(173,467)**	(32,878)	(115,895)	**(79,840)**	**(186,443)**	(38,151)	(124,823)
Repairs and maintenance	**(18,538)**	**(52,515)**	(12,167)	(34,424)	**(19,964)**	**(57,620)**	(14,340)	(42,668)
Other selling expenses (v)	**(42,769)**	**(122,733)**	(37,535)	(96,080)	**(47,126)**	**(138,800)**	(44,048)	(110,817)
Total selling expenses	**(717,793)**	**(2,128,476)**	(654,806)	(1,922,474)	**(793,496)**	**(2,376,147)**	(739,228)	(2,114,381)

(i) The new lease accounting reduced occupancy and utilities expenses by R$187,040 in the Parent Company and R$213,513 in the Consolidated at September 30, 2026 (R$182,623 in the Parent Company and R$205,498 in the Consolidated at September 30, 2025), net of taxes (PIS and COFINS), since the operating lease (fixed rent) is no longer recognized in this line (Note 8).

(ii) The balance sheet account for Amortization of right of use (Note 8) is gross of taxes (PIS and COFINS) and totals R$147,011 in the Parent Company and R$168,235 in the Consolidated at September 30, 2026 (R$141,265 in the Parent Company and R$160,043 in the Consolidated at September 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$134,054 in the Parent Company and 153,341 in the Consolidated at September 30, 2026 (R$ 128,834 in the Parent Company and R$146,745 in the Consolidated at September 30, 2025).

(iii) Pre-operating expenses mainly comprise 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 expenses basically comprise delivery services (take rate), IT services and services rendered by third parties to the stores.

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

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(Amounts expressed in thousands of Reais)

25. General and administrative expenses

	Parent Company				Consolidated			
	07/01/2026 to 09/30/2026	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	**07/01/2026 to 09/30/2026**	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025
Personnel expenses	**(60,272)**	**(161,138)**	(40,904)	(116,975)	**(65,978)**	**(185,817)**	(52,808)	(148,939)
Depreciation and amortization (Notes 10 and 11)	**(5,080)**	**(41,110)**	(15,260)	(52,504)	**(5,222)**	**(41,535)**	(15,401)	(52,929)
Amortization of right of use (rent) (Note 8) (i)	**(864)**	**(2,255)**	(675)	(1,984)	**(864)**	**(2,255)**	(675)	(1,984)
Write-off of property and equipment (Notes 10 and 11)	**(948)**	**(5,402)**	(1,364)	(1,503)	**(1,071)**	**(6,055)**	(4,215)	(4,365)
Revenue from stores sold	**14**	**14**	-	617	**14**	**14**	-	617
Write-off assets of stores sold	**-**	**-**	(622)	(1,104)	**-**	**-**	(622)	(1,104)
Share-based plan cost (Notes 19.3 and 33)	**(2,958)**	**(13,616)**	-	-	**(2,958)**	**(13,616)**	-	-
Third-party services	**(21,564)**	**(72,420)**	(19,552)	(40,685)	**(24,370)**	**(79,204)**	(18,648)	(51,716)
Acquisition and merger expenses (ii)	**-**	**-**	-	(1,300)	**-**	**-**	-	(1,300)
Other operating income (expenses), net	**(3,046)**	**(11,698)**	16,851	14,692	**(4,075)**	**(14,928)**	16,191	12,477
Total general and administrative expenses	**(94,718)**	**(307,625)**	(61,526)	(200,746)	**(104,524)**	**(343,396)**	(76,178)	(249,243)

(i) The balance sheet account for Amortization of right of use (Note 8) is gross of taxes (PIS and COFINS) and totals R$147,011 in the Parent Company and R$168,235 in the Consolidated at September 30, 2026 (R$141,265 in the Parent Company and R$160,043 in the Consolidated at September 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$134,054 in the Parent Company and 153,341 in the Consolidated at September 30, 2026 (R$ 128,834 in the Parent Company and R$ 146,745 in the Consolidated at September 30, 2025).

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

26. Finance income

	Parent Company				Consolidated			
07/01/2026 to 09/30/2026	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	**07/01/2026 to 09/30/2026**	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025
Interest and income from financial investments	**7,376**	**29,190**	8,980	34,074	**10,634**	**38,071**	11,319	36,627
Foreign exchange gains	**1,032**	**2,598**	1,011	2,976	**1,107**	**3,112**	1,224	3,790
Taxes on finance income	**(473)**	**(1,669)**	(479)	(1,791)	**(631)**	**(2,124)**	(615)	(1,938)
Income from derivatives	**3,689**	**8,835**	4,789	8,295	**3,689**	**8,835**	4,789	8,295
Monetary restatement	**1,197**	**8,043**	815	3,593	**1,338**	**8,184**	815	3,593
Other finance income	**1,014**	**1,184**	806	973	**1,013**	**1,394**	1,393	1,772
Total finance income	**13,835**	**48,181**	15,922	48,120	**17,150**	**57,472**	18,925	52,139

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(Amounts expressed in thousands of Reais)

27. Finance costs

	Parent Company				Consolidated			
	07/01/2026 to 09/30/2026	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	**07/01/2026 to 09/30/2026**	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025
Interest on loans	**(54,382)**	**(148,929)**	(39,595)	(118,260)	**(54,382)**	**(148,929)**	(39,595)	(118,260)
Foreign exchange losses	**(803)**	**(2,414)**	(1,686)	(3,525)	**(882)**	**(2,686)**	(1,795)	(3,684)
Lease interest expense payable (Note 8)	**(18,035)**	**(54,118)**	(18,311)	(56,265)	**(21,492)**	**(65,097)**	(21,109)	(64,419)
Accruals on legal proceedings (Note 18)	**(8,013)**	**(37,244)**	(10,366)	(35,748)	**(8,013)**	**(37,244)**	(10,366)	(35,748)
Expenses with derivatives	**(11,033)**	**(29,907)**	(12,272)	(30,761)	**(11,033)**	**(29,907)**	(12,272)	(30,761)
Indexation charges	**(582)**	**(2,150)**	(1,471)	(2,446)	**(582)**	**(2,150)**	581	(2,446)
Other bank expenses and sundry interest	**(4,923)**	**(22,335)**	(3,789)	(10,498)	**(8,259)**	**(28,232)**	(4,990)	(12,046)
Total Finance Costs	**(97,771)**	**(297,097)**	(87,490)	(257,503)	**(104,643)**	**(314,245)**	(89,546)	(267,364)

28. Income tax and social contribution

Composition of income tax expense (benefit)

The composition of income tax and social contribution expenses for the nine-month periods ended September 30, 2026 and September 30, 2025 is as follows:

	Parent Company				Consolidated			
	07/01/2026 to 09/30/2026	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	**07/01/2026 to 09/30/2026**	**01/01/2026 to 09/30/2026**	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025
Current	**—**	**—**	-	-	**(14,666)**	**(26,603)**	(5,423)	(9,277)
Deferred	**(659)**	**(6,477)**	6,061	15,975	**2,359**	**2,139**	6,360	17,074
Total	**(659)**	**(6,477)**	6,061	15,975	**(12,307)**	**(24,464)**	937	7,797

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(Amounts expressed in thousands of Reais)

Reconciliation of the statutory to the effective rates

The reconciliation of income tax and social contribution expenses, from the statutory rates in force, and the amounts reflected in profit or loss for the periods ended September 30, 2026 and 2025 is shown below:

	Parent Company		Consolidated	
	09/30/2026	09/30/2025	**09/30/2026**	09/30/2025
Loss before income tax and social contribution	**(155,543)**	(154,465)	**(137,556)**	(146,287)
Income tax and social contribution benefit at the combined nominal tax rate of 34%	**52,885**	52,518	**46,769**	49,738
Adjustments to reconcile the effective rate:				
IRPJ surtax	**—**	-	**36**	-
Equity in results of subsidiaries	**16,011**	(5,640)	**-**	-
Deferred tax assets not recognized on tax losses	**(58,724)**	(28,154)	**(58,724)**	(29,965)
Non-deductible bonus payments	**(1,741)**	(1,175)	**(1,741)**	(1,175)
Cash shortfalls/ shrinkage	**(9,023)**	(746)	**(9,164)**	(746)
Loss on write-off of non-financial assets	**(2,334)**	-	**(3,640)**	-
Tax and labor fines and infringements	**(2,138)**	(208)	**(2,140)**	(208)
Write-off of non-financial assets	**—**	(953)	**—**	(953)
Stock option plan cost	**(1,950)**	-	**(1,950)**	-
Other permanent differences	**537**	333	**6,090**	(8,894)
Income tax and social contribution	**(6,477)**	15,975	**(24,464)**	7,797

Deferred

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

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Deferred income tax and social contribution – asset	**722,089**	662,371	**749,682**	665,451
Deferred income tax and social contribution – liability	**(735,994)**	(683,660)	**(768,676)**	(698,812)
	(13,905)	(21,289)	**(18,994)**	(33,361)

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

	Parent Company		Consolidated	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025
Tax loss carryforwards and negative CSLL basis	**1,314,197**	1,141,480	**1,314,197**	1,141,480
Temporary differences				
Provision for legal claims (Note 18)	**80,023**	70,949	**80,479**	71,124
Bonus provision	**51,166**	59,667	**54,002**	62,931
Purchases provision	**-**	16,488		16,488
Provision for impairment, provision for losses on property and equipment effective write-off of obsolete and/or discontinued items	**37,813**	45,107	**37,813**	45,107
Pre-operating items	**27,050**	25,130	**30,794**	25,130
Provisions for expenses	**103,308**	20,513	**103,636**	20,513
Amortization of right of use and interest on lease liabilities	**1,791,447**	1,603,275	**1,855,788**	1,603,275
Deferred revenue	**7,114**	15,375	**12,653**	15,375
Other	**25,869**	91,644	**29,783**	97,266
Calculation basis	**3,437,987**	3,089,628	**3,519,145**	3,098,689
Applicable rate	**34%**	34%	**34%**	34%
	1,168,916	1,050,474	**1,196,509**	1,053,554
(-) Deferred taxes not recognized on tax losses and negative basis	**(446,827)**	(388,103)	**(446,827)**	(388,103)
Deferred income tax and social contribution – asset	**722,089**	662,371	**749,682**	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	**(1,598,688)**	(1,474,623)	**(1,655,106)**	(1,474,623)
Fair Value Increment	**-**	-	**-**	(44,564)
Other	**(56,826)**	(6,936)	**(96,534)**	(6,938)
Calculation basis	**(2,164,687)**	(2,010,764)	**(2,260,813)**	(2,055,330)
Combined rate	**34%**	34%	**34%**	34%
Deferred income tax and social contribution – liability	**(735,994)**	(683,660)	**(768,676)**	(698,812)
Deferred income tax and social contribution, net	**(13,905)**	(21,289)	**(18,994)**	(33,361)

The change in balances arises mainly from the increase in tax loss carryforwards, provisions and temporary differences related to leases .

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

	Parent Company	Consolidated
Year	**09/30/2026**	**09/30/2026**
2026	**203,196**	**206,283**
2027	**137,558**	**139,061**
2028	**121,383**	**129,211**
2029 onwards	**259,952**	**275,127**
Total deferred tax assets	**722,089**	**749,682**

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.

Uncertainty over IRPJ and CSLL Treatments

The Company received a notice of infringement from the RFB regarding the alleged incorrect deduction 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 at the administrative level. Management, based on the advice of its legal counsel, believes that this may result in a possible risk of loss, and therefore no provision has been recorded.

29. Financial risk management - objectives and policies

The Group's main financial liabilities refer to loans and financing, debentures, trade payables and other payables. The main purpose of these financial liabilities is to raise funds for the Group's operations.

Management reviews and establishes policies for the management of each of these risks, which are presented 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 the purposes of a sensitivity analysis, Management adopted the interest rates projected for 2026 for the probable scenario. Scenarios II and III were stressed with an increase of 50% and 25%, respectively, whereas scenarios IV and V were stressed with a decrease of 25% and 50%, respectively, in relation to the probable scenario.

The sensitivity analyses below refer to the position at September 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 loans payable subject to fixed rates and floating rates.

Sensitivity to interest rates

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

	Parent Company		Consolidated	
Floating rate instrument	**09/30/2026**	12/31/2025	**09/30/2026**	12/31/2025
Financial assets				
Financial investments (Note 3)	**43,258**	119,309	**134,605**	176,447
Marketable securities (Note 4)	**67,831**	370,148	**67,831**	370,148
Financial liabilities				
Loans and financing (Note 12)	**(1,560,246)**	(1,257,455)	**(1,560,246)**	(1,257,455)

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The following table shows the hypothetical impacts on the statement of income of the scenarios described above, using a base accumulated CDI rate of 14.34%.

			Consolidated				
			I	II	III	IV	V
Balance sheet exposure	**Exposure**	**Risk**	**Probable (i)**	**50%**	**25%**	**–25%**	**–50%**
Financial investments (Notes 3 and 4)	**202,436**	**DI variation**	**38,071**	**19,036**	**9,518**	**(9,518)**	**(19,036)**
Loans and financing (Note 12)	**(1,560,246)**	**DI variation**	**(148,929)**	**(74,465)**	**(37,232)**	**37,232**	**74,465**

(i) For the probable scenario, the accumulated CDI rate for the period was considered, calculated using the simple average method and applied to the finance income (expense) recognized during the nine-month period ended September 30, 2026. The other scenarios presented consider a 25% and 50% increase and decrease, respectively, in such rate.

Exchange rate risk

Sensitivity to exchange rates

The following table shows the hypothetical impacts on the statement of income of the scenarios described above :

				Parent Company and Consolidated				
				I	II	III	IV	V
Balance sheet exposure	**Exposure**	**Risk**	**Exchange rate at 09/30/2026**	**Probable**	**50%**	**25%**	**-25%**	**-50%**
Royalties/ Franchise Fee (Note 19.2)	**84,852**	**US dollar variation**	**5.1809**	**84,852**	**(42,426)**	**(21,213)**	**21,213**	**42,426**

Credit risk

The table below shows the Credit Rating of investments (Notes 3 and 4) according to the Fitch agency .

	Parent Company		Consolidated	
Rating	**09/30/2026**	12/31/2025	**09/30/2026**	12/31/2025
AAA	**111,089**	386,484	**202,436**	443,622
AA	**—**	102,973	**—**	102,973
	111,089	489,457	**202,436**	546,595

Liquidity risk

The following table shows the liquidity risks of the main financial instruments by maturity range and reflects the Group's undiscounted cash flow for the nine-month period ended September 30, 2026:

			Consolidated			
Balance sheet Assets	**Carrying amount**	**Cash flow**	**Less than 3 months**	**From 3 months to 1 year**	**More than 1 year**	**Total**
Cash and cash equivalents (Note 3)	**158,167**	**158,167**	**158,167**	**-**	**-**	**158,167**
Marketable securities (Note 4)	**67,831**	**67,831**	**-**	**67,831**	**-**	**67,831**
Trade receivables (Note 5)	**366,084**	**366,084**	**340,700**	**25,384**	**-**	**366,084**
Liabilities						
Lease liabilities (Note 8)	**924,305**	**1,290,673**	**75,856**	**227,567**	**987,250**	**1,290,673**
Loans and financing (Note 12)	**1,560,246**	**1,948,167**	**86,164**	**339,927**	**1,522,076**	**1,948,167**
Trade payables, suppliers under supply chain finance and rents payable (Note 13)	**501,719**	**501,719**	**501,719**	**-**	**-**	**501,719**
Corporate obligations (Note 19.2)	**84,852**	**84,852**	**84,852**	**-**	**-**	**84,852**
Tax obligations (Note 15)	**51,254**	**51,254**	**26,575**	**8,858**	**15,821**	**51,254**

ZAMP S.A.
Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026
(Amounts expressed in thousands of Reais)

Capital management

Assets may be financed with equity from shareholders or with debt. In certain cases, debt financing may present a lower cost. management seeks an efficient capital structure, to fund a robust business plan.

Capital is managed through leverage ratios, which are defined as net debt divided by adjusted EBITDA excluding the effects of IFRS 16/ CPC 06 (R2) / NBC TG 06 (R3) for the last 12 months, and net debt divided by the sum of net financial debt and total equity. Management seeks to maintain this ratio at levels equal to or lower than industry levels. Management includes in net debt the loans and financing (including debentures), lease liabilities, cash and cash equivalents, current and non-current financial investments, and current and non-current pledged marketable securities.

The capital structure consists of net debt, defined as total loans and financing (including debentures), net of cash and cash equivalents, marketable securities and other short-term financial assets, and of capitalization, which is defined as total shareholders' equity and net debt, all based on the data considered.

The Group is not subject to any externally imposed capital requirements. Total capital is defined as total equity plus net debt, as follows:

	Consolidated	
	09/30/2026	**12/31/2025**
Cash and cash equivalents (Note 3)	**(158,167)**	(208,256)
Marketable securities (Note 4) (i)	**(67,831)**	(370,148)
Loans and financing (Note 12) (i)	**1,560,246**	1,257,455
Lease liabilities payable (Note 8) (i) and (ii)	**924,305**	899,807
Net debt	**2,258,553**	1,578,858
Equity	**1,348,006**	1,500,615
Total capitalization	**3,606,559**	3,079,473
Financial leverage ratio - %	**62.62%**	51.27%

(i) Includes current and non-current, net of costs.

(ii) For purposes of reconciling net debt for the covenant calculations, the effects of IFRS 16 are excluded (Note 12).

Hedge Accounting

The Company applies *hedge accounting* for derivative and non-derivative financial instruments that qualify for cash flow *hedge* relationships, in accordance with the provisions of its Risk Policies.

The Company formally designates its *hedge accounting* relationships as provided for in CVM Deliberation No. 763/16/IFRS9 and in its Risk Policy.

ZAMP S.A.

Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026

(Amounts expressed in thousands of Reais)

Sensitivity to *hedge accounting*

Parity			Scenario I	Scenario II	Scenario III	Scenario IV
Transaction/Instrument	Risk	Scenario Current	Appreciation 25%	Appreciation 50%	Depreciation 25%	Depreciation 50%
Designated as ***hedge accounting***						
NDF	R$ depreciation	**221**	**56**	**111**	**(56)**	**(111)**
Import (hedged item)	R$ appreciation	**(221)**	**(56)**	**(111)**	**56**	**111**
SWAP	R$ depreciation	**(40,771)**	**(10,193)**	**(20,386)**	**10,193**	**20,386**
Hedge (index)	R$ appreciation	**40,771**	**10,193**	**20,386**	**(10,193)**	**(20,386)**
Net effect		**—**	**—**	**—**	**—**	**—**

30. Derivative financial instruments

The amounts of the derivative financial instruments, represented by "NDF" contracts, are summarized below:

			Parent Company and Consolidated			
			09/30/2026		12/31/2025	
Instruments	Maturity	Asset (hedged item)	Notional	Fair value	Notional	Fair value
(Designated as cash flow *hedge*)						
NDF	10/2026	EURO	**—**	**—**	921	50
NDF	10/2026	EURO	**1,531**	**221**	—	—
SWAP	02/2029	DEBT INDEX (IPCA + FIXED RATE)	**216,325**	**(13,578)**	216,325	(15,540)
SWAP	02/2029	DEBT INDEX (IPCA + FIXED RATE)	**216,325**	**(13,595)**	216,325	(15,540)
SWAP	02/2029	DEBT INDEX (IPCA + FIXED RATE)	**216,325**	**(13,598)**	216,325	(15,540)
Income tax		SWAP	**-**	**13,776**	-	15,852
			650,506	**(26,774)**	649,896	(30,718)

As of December 31, 2025, derivative financial instruments designated as cash flow hedges were presented in the statement of financial position net of deferred income tax. For comparative purposes, the gross fair value of the instruments and the related deferred tax are presented in the table below. These presentations have no effect on equity, profit or loss, or cash flows.

31. Fair value

Methodology for calculating the fair value of financial instruments

Fair value is defined as the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

A 3-level hierarchy is used for fair value measurement, whereby fair value measurement is based on observable and unobservable *inputs*. Observable *inputs* reflect market data obtained from independent sources, while unobservable *inputs* reflect the Group's market assumptions.

These two types of *inputs* create the fair value hierarchy presented below:

Level 1 - Quoted prices for identical instruments in active markets;

Level 2 - Quoted prices in active markets for similar instruments, quoted prices for identical or similar instruments in inactive markets and valuation models for which *inputs* are observable; and

Level 3 - Instruments whose significant *inputs* are not observable.

ZAMP S.A.

Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026

(Amounts expressed in thousands of Reais)

The breakdown below shows the Group's financial assets and the general classification of these instruments in accordance with the valuation hierarchy. At September 30, 2026, the fair value of the derivative financial instruments is equivalent to their carrying amount, in accordance with the fair value hierarchy criteria established for Level 2.

The amounts of the derivative financial instruments, represented by "NDF" contracts, are summarized below:

	Consolidated					
	09/30/2026			12/31/2025		
	Account	Fair value	Level	Account	Fair value	Level
Assets						
Amortized Cost						
Cash and cash equivalents (Note 3)	**23,562**	**23,562**	**2**	31,809	31,809	2
Trade receivables (Note 5)	**366,084**	**366,084**	**2**	266,430	266,430	2
Fair value through profit or loss						
Cash and cash equivalents (Note 3)	**134,605**	**134,605**	**2**	176,447	176,447	2
Marketable securities (Note 4)	**67,831**	**67,831**	**2**	370,148	370,148	2
Derivative financial instruments	**15,017**	**15,017**	**2**	6,760	6,760	2
Liabilities						
Amortized Cost (with fair value disclosed)						
Loans and financing (Note 12)	**1,560,246**	**1,591,144**	**2**	1,257,455	1,282,687	2
Trade payables, supply chain finance and rents payable (Note 13)	**501,719**	**501,719**	**2**	483,577	483,577	2
Corporate obligations (Note 19.2)	**84,852**	**84,852**	**2**	79,786	79,786	2
Derivative financial instruments	**42,935**	**42,935**	**2**	39,435	39,435	2
Lease liabilities (Note 8)	**924,305**	**924,305**	**2**	899,807	899,807	2

32. Segment information

In accordance with CPC 22 / NBC TG 22 (R2) / IFRS 8 – Segment Information, the Group discloses consolidated information by operating segment based on the criteria established and that best reflect the manner in which Management monitors and oversees the Company's business. Segment information is presented based on activities and operations that generate distinct revenues and profits and are subject to different risks and returns.

The segmentation follows the management structure adopted by the Company's Management, which monitors and evaluates operating results based on internal financial information.

Currently, the Group segments, monitors and manages operational and financial indicators related to the Burger King®, Popeyes®, Starbucks® and Subway® brands, which represent the principal business lines currently operated by the Group (Note 1).

For disclosure purposes, the information is presented in aggregated reportable segments, reflecting the manner in which operations are organized within the Group's legal and operational structure. Certain entities operate more than one brand.

We emphasize that there are no intersegment transactions among the aforementioned segments, allowing the results of each segment to be analyzed independently at the operational level. However, certain expenses, primarily general and administrative expenses, are shared among the segments.

The Company does not identify significant differences in risks among the segments.

ZAMP S.A.
Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026
(Amounts expressed in thousands of Reais)

The operating results by segment for the nine-month period ended September 30, 2026 are shown below:

	Notes	Operating segments		Consolidated
		ZAMP (i)	Other (ii)	Total
Assets				
Current assets		940,788	259,457	1,200,245
Non-current assets		3,738,261	43,913	3,782,174
Liabilities				
Current liabilities		1,285,729	179,607	1,465,336
Non-current liabilities		2,045,314	123,763	2,169,077
Equity		1,348,006	—	1,348,006
Profit or loss				
Net sales revenue	22	3,753,686	302,874	4,056,560
Net revenue from services	22	60,601	152,166	212,767
Costs and expenses	23, 24 and 25	(3,420,651)	(346,648)	(3,767,299)
Depreciation and amortization	24 and 25	(347,355)	(35,456)	(382,811)
Finance result	26 and 27	(248,916)	(7,857)	(256,773)
Income tax and social contribution	28	(6,477)	(17,987)	(24,464)
Net income (loss)		(209,112)	47,092	(162,020)

(i) Corresponds to the operating results of the Burger King and Popeyes brands.
(ii) Corresponds to the operating results of the Starbucks and Subway brands combined with the eliminations for presenting the consolidated balance.

33. Share-based compensation plan

In the nine-month period ended September 30, 2026, the Company recognized R$13,616 (Note 19.3) (there were no significant expenses for the stock-based payment plan in the year ended December 31, 2025) in expenses arising from the share-based compensation plans, recorded under General and administrative expenses (Note 25).

The information on the stock option programs and the assumptions used for valuation is as follows:

SOP Plan (Stock Option)

On April 29, 2024, the Stock Option Plan ("SOP") was approved at an Extraordinary Shareholders' Meeting. The purpose of the SOP is to grant participants who are members of the Company's management and executive board the right to become shareholders of the Company, and it seeks to: (a) encourage the expansion, success and achievement of the corporate purpose of the Company and its Subsidiaries; and (b) align the interests of the Company's shareholders with those of the Participants.

The plan came into effect on the date of its approval by the Company's Extraordinary Shareholders' Meeting and will expire, at any time, by decision of the Extraordinary Shareholders' Meeting or of the Board of Directors.

The SOP is exclusively civil in nature and does not constitute compensation of a labor, social security or tax nature, and it is settled through equity instruments. The options granted have a minimum vesting period of three years before they become exercisable *("vesting")*. Each option entitles the participant to acquire one share of the Company, provided that the total number of shares linked to the plan may reach, at most, the equivalent of 5% of the shares issued by the Company, considering all options granted and exercised. The plan does not provide for *lockup* assumptions (set of restrictions); however, the Board of Directors may impose transfer restrictions or additional conditions in the respective option programs or agreements.

ZAMP S.A.
Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026
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The information on the stock option program and the assumptions used for valuation is as follows:

	Lot 1	Lot 2	Lot 3	Lot 4	Lot 5	Total
Issue date	2026	2026	2026	2026	2026	N/A
Vesting date	2027	2028	2029	2030	2031	N/A
Exercise price	5,750	5,760	5,770	5,750	5,750	N/A
Strike price (estimated) at the balance sheet date	5.50	5.50	5.50	5.50	5.50	N/A
Risk-free interest rate %	13.24%	13.49%	13.03%	12.96%	12.87%	N/A
Contractual exercise term per lot	1 year	1 year	1 year	1 year	1 year	N/A
Market share price volatility %	36.92%	36.68%	36.44%	36.71%	36.88%	N/A
Total options granted	3,863	3,863	3,863	3,863	3,863	19,315
Total options vested (i)	1,176	-	-	-	-	1,176
Total options forfeited/ expired	-	-	-	-	-	-
Total options exercised	-	-	-	-	-	-
Total options to be exercised	2,687	3,863	3,863	3,863	3,863	18,139
Estimated fair value (R$/share)	0.94	0.93	0.89	0.84	0.81	N/A

(i) The deliberate plan provided for immediate vesting for specific beneficiaries. However, such shares will only be delivered to the beneficiaries when the deadline for the first batch ends..

PILP Plan (Long-Term Incentive Plan)

In January 2026, the Company approved, at an Extraordinary Shareholders' Meeting, a Long-Term Incentive Plan ("PILP"), applicable to certain members of management and the executive board.

The PILP consists of a financial incentive conditional upon the achievement of the Company's economic and financial performance targets, measured based on *EBITDA*, in accordance with criteria and performance ranges previously defined in the plan regulations.

The plan came into effect in January 2026 and is divided into two stages, segregated into two years for one class of participants and three years for another class of participants. The plan provides for a vesting period ("*vesting*") for the acquisition of the right to receive the incentive. In the event of the participant's termination during the term of the plan, proportional amounts may be due, subject to the conditions established in the regulations.

The incentive provided for is not of a salary, labor or social security nature, as defined in the plan policy, and it is settled exclusively through cash payment, when the eligibility and performance conditions are fully met.

ZAMP S.A.
Management's notes to the individual and consolidated quarterly financial information for the nine-month period ended September 30, 2026
(Amounts expressed in thousands of Reais)

34. Insurance

At September 30, 2026, the insurance coverage amounts (the sufficiency of the coverage is not included in the scope of the independent auditor) are as follows :

Insured item	Maximum indemnity limit
Civil Liability – Managers/ Officers (D&O)	50,000
Civil Liability (POSI) – GENERAL	40,000
Property (RO) – Average	9,704
Professional Civil Liability (E&O)	15,000

35. Subsequent Events

35.1 13th Debenture Issue

On September 25, 2026, the Company's Board of Directors approved the 13th issue of debentures, in a single series, non-convertible into shares, unsecured, for public distribution in the amount of R$ 150,000, with a unit par value of R$ 1, deposited into the Company's bank account in October 2026.

The issue has no collateral or personal guarantees and has a term of five years from the issue date, maturing in September 2031. The debentures will bear interest based on the accumulated variation of the CDI rates, plus 2.55% per year.

The funds raised are intended for general corporate purposes, including working capital, payment of financial obligations and investments for the expansion of the Company's business.

Management assessed that this event does not change the financial statements for the period ended September 30, 2026, and it is therefore disclosed as a subsequent event.

(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Stockholders
ZAMP S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of ZAMP S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2026, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and nine-month periods then ended, and the statements of changes in shareholders' equity and cash flows for the nine-month period then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21 - "Interim Financial Reporting", of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34 - "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

PricewaterhouseCoopers Auditores Independentes Ltda.
Avenida Brigadeiro Faria Lima, 3732, Edifício B32, 16º,
São Paulo, SP, Brasil, 04538-132
T: +55 (11) 4004-8000[1]

Other matters - Statements of value added

The quarterly information referred to above includes the parent company and consolidated statements of value added for the nine-month period ended September 30, 2026. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the quarterly information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

São Paulo, November 6, 2026

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Sergio Antônio Dias da Silva
Contador CRC 1RJ062926/O-9 "T" SP

Reports and Statements / Officers' Statement on the Financial Statements

STATEMENT FOR THE PURPOSES OF ARTICLE 27, §1º, ITEM VI, OF CVM RESOLUTION No. 80/22

We, as officers of Zamp S.A., a corporation headquartered at Rua Lemos Monteiro, 120, 14th floor, State of São Paulo, enrolled in the National Register of Legal Entities (CNPJ/MF) under No. 13.574.594/0001-96 (the "Company"), hereby declare, pursuant to item VI of paragraph 1 of article 27 of CVM Resolution No. 80, of March 9, 2022, as amended, that we have reviewed, discussed and agreed with the Company's financial statements for the nine-month period ended September 30, 2026.

São Paulo, November 6, 2026.

Pedro de Souza Zemel
President

Marina da Fontoura
Vice President of Finance, Administration and Investor Relations

Reports and Statements / Officers' Statement on the Independent Auditor's Review Report

STATEMENT FOR THE PURPOSES OF ARTICLE 27, § 1º, ITEM V, OF CVM RESOLUTION No. 80/22

We, as officers of Zamp S.A., a corporation headquartered at Rua Lemos Monteiro, 120, 14th floor, State of São Paulo, enrolled in the National Register of Legal Entities (CNPJ/MF) under No. 13.574.594/0001-96 (the "Company"), hereby declare, pursuant to item V of paragraph 1 of article 27 of CVM Resolution No. 80, of March 9, 2022, as amended, that we have reviewed, discussed and agreed with the conclusions expressed in the review report of the independent auditors, PricewaterhouseCoopers Auditores Independentes Ltda., on the Company's interim accounting information for the nine-month period ended September 30, 2026.

São Paulo, November 6, 2026.

Pedro de Souza Zemel
President

Marina da Fontoura

Vice President of Finance, Administration and Investor Relations