TOTVS S.A.

Interim Financial Statements as of and for the three and nine-month period ended September 30, 2026

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities Commission (CVM), prepared in accordance with the Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and the international standard IAS 34 - Interim Financial Reporting, as issued by International Accounting Standards Board – IASB)

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Consolidated Financial and Operational Results

Result (in R$ million)	3Q26	3Q25	Δ	2Q26	Δ	9M26	9M25	Δ y/y
Net Revenue	**1,977.8**	**1,465.6**	**34.9%**	**1,919.7**	**3.0%**	**5,594.6**	**4,262.6**	**31.2%**
Recurring Revenue	1,837.2	1,337.1	37.4%	1,781.3	3.1%	5,171.1	3,853.4	34.2%
Non Recurring Revenue	140.7	128.5	9.5%	138.4	1.6%	423.5	409.2	3.5%
Costs	**(526.8)**	**(392.5)**	**34.2%**	**(515.3)**	**2.2%**	**(1,484.5)**	**(1,156.0)**	**28.4%**
Gross Profit	**1,451.0**	**1,073.1**	**35.2%**	**1,404.4**	**3.3%**	**4,110.0**	**3,106.5**	**32.3%**
Gross Margin	*73.4%*	*73.2%*	*20 bps*	*73.2%*	*20 bps*	*73.5%*	*72.9%*	*60 bps*
Operating Expenses	**(958.4)**	**(695.5)**	**37.8%**	**(921.9)**	**4.0%**	**(2,680.4)**	**(2,041.9)**	**31.3%**
% Net Revenue	*48.5%*	*47.5%*	*100 bps*	*48.0%*	*50 bps*	*47.9%*	*47.9%*	*0 bps*
Research and Development	**(361.9)**	**(247.9)**	**46.0%**	**(343.0)**	**5.5%**	**(992.8)**	**(704.8)**	**40.9%**
% Recurring Revenue	*19.7%*	*18.5%*	*120 bps*	*19.3%*	*40 bps*	*19.2%*	*18.3%*	*90 bps*
Provision for Expected Credit Losses	**(35.6)**	**(13.9)**	**156.8%**	**(31.3)**	**13.7%**	**(90.1)**	**(41.6)**	**116.4%**
% Net Revenue	*1.8%*	*0.9%*	*90 bps*	*1.6%*	*20 bps*	*1.6%*	*1.0%*	*60 bps*
Sales and Marketing Expenses	**(411.7)**	**(312.0)**	**32.0%**	**(398.6)**	**3.3%**	**(1,157.7)**	**(930.0)**	**24.5%**
% Net Revenue	*20.8%*	*21.3%*	*-50 bps*	*20.8%*	*0 bps*	*20.7%*	*21.8%*	*-110 bps*
G&A Expenses and Others	**(149.2)**	**(121.7)**	**22.5%**	**(149.0)**	**0.1%**	**(439.8)**	**(365.4)**	**20.4%**
% Net Revenue	*7.5%*	*8.3%*	*-80 bps*	*7.8%*	*-30 bps*	*7.9%*	*8.6%*	*-70 bps*
(+) Equity Pickup	**(0.7)**	**7.4**	**(109.2%)**	**(2.3)**	**(70.2%)**	**(3.6)**	**10.5**	**(134.2%)**
EBITDA[1]	**491.9**	**385.0**	**27.8%**	**480.2**	**2.4%**	**1,426.0**	**1,075.2**	**32.6%**
(-) Equity Pickup	(0.7)	7.4	(109.2%)	(2.3)	(70.2%)	(3.6)	10.5	(134.2%)
(+) Extraordinary Items	**8.3**	**3.4**	**144.9%**	**4.3**	**91.0%**	**30.9**	**31.4**	**(1.7%)**
M&A Adjustment at Fair Value	2.0	-	-	(3.0)	(166.8%)	(1.0)	12.4	(108.2%)
Adjustment from Oper. Restructuring	3.7	0.6	547.0%	-	-	3.5	6.4	(45.0%)
ILP Performance Plan Charges	-	-	-	3.5	(100.0%)	3.5	-	-
Expenses with M&A Transactions	2.6	2.8	(7.5%)	3.9	(33.2%)	24.9	8.4	194.8%
Loss (Gain) with Disposed Assets	-	-	-	-	-	-	4.2	(100.0%)
Adjusted EBITDA[1]	**500.9**	**381.0**	**31.5%**	**486.8**	**2.9%**	**1,460.5**	**1,096.0**	**33.3%**
Adjusted EBITDA Margin	*25.3%*	*26.0%*	*-70 bps*	*25.4%*	*-10 bps*	*26.1%*	*25.7%*	*40 bps*

(1) EBITDA and Adjusted EBITDA are non-GAAP (not reviewed) measures prepared by the Company and consist of net income for the period, plus income taxes, financial expenses net of financial income, discontinued operations, and depreciation and amortization.

Non-financial data included in this report—such as ARR, churn, and renewal rate, among others—are non-GAAP measures and have not been subject to review by our independent auditors.

Net Revenue

In the third quarter of 2026 (3Q26), Net Revenue reached R$2.0 billion, marking the 31st consecutive quarter of double-digit organic growth, up 35% year-over-year (y/y) and expanding 3.0% quarter-over-quarter (q/q). Year-to-date (9M26), Net Revenue totaled R$5.6 billion, up 31% compared to 9M25.

Recurring Revenue remains the main driver of this expansion, closing 3Q26 at R$1.8 billion, with strong growth of 37% y/y and 3.1% q/q.

In turn, Non-Recurring Revenue reached R$141 million, up 9.5% y/y and 1.6% q/q. The Company continues to prioritize Recurring Revenues through Intera, the universal adoption of T-Cloud, and the use of AI. This operational efficiency unlocks critical enterprise budget capacity to drive share of wallet expansion. Gross Profit reached R$1.5 billion in the quarter, up 35% y/y and 3.3% q/q, and reached R$4.1 billion in 9M26, an expansion of 32% against 9M25. Across all periods, Gross Margin was consistently maintained above 73%.

Operating Expenses

Operatin g Expenses totaled R$958 million in 3Q26, up 38% compared to 3Q25 and 4.0% versus 2Q26. In terms of representativeness, operating expenses reached 48.5% of Net Revenue in the quarter, compared to 47.5% in 3Q25 (+100bps y/y) and 48.0% in 2Q26 (+50bps q/q). In 9M26, the amount reached R$2.7 billion, holding steady at 47.9% of Net Revenue, up 31% versus 9M25.

Research and Development (R&D) totaled R$362 million in 3Q26, up 46% y/y and 5.5% q/q. In 9M26, it increased 41% y/y. Notably, this line as a percentage of Recurring Revenue remained strictly stable at 19.7% in 3Q26. That is, TOTVS continues to invest where needed to expand and innovate its portfolio while keeping unit economics intact.

Sales and Marketing Expenses reached R$412 million in the quarter, an annual increase of 32% and a sequential increase of 3.3%. Driven by the SMB penetration strategy, this line saw operating dilution, declining from 21.3% of Net Revenue in 3Q25 to 20.8% in 3Q26, a 50bps improvement y/y. This performance underscores the strength of combining digital/inbound strategies with TOTVS' field sales, both enabled by AI.

TOTVS' Provision for Expected Credit Losses totaled R$36 million, up 157% y/y and 14% q/q. In 9M26, it reached R$90 million, up 116% y/y. This line represented 1.8% of Net Revenue for the period, up 90bps compared to 0.9% in 3Q25, and represented 1.6% of Net Revenue in 9M26, a growth of 60bps y/y. TOTVS maintains a conservative provisioning policy that combines credit bureau payment propensity scores with internal loss history to establish aging-bucket percentages for trade receivables, alongside the full provisioning of accounts involving companies under judicial reorganization and out-of-court restructuring.

EBITDA

TOTVS' Adjusted EBITDA reached a historic milestone in 3Q26, surpassing the half-billion-real mark in a single quarter, up a solid 32% y/y. In 9M26, Adjusted EBITDA totaled R$1.5 billion, an impressive 33% increase over 9M25.

Adjusted EBITDA Margin closed the quarter at 25.3%, down 70bps compared to 3Q25. Year-to-date, the margin reached 26.1%, 40bps above the same period in 2025. This margin expansion occurred against the backdrop of one of the largest strategic investment cycles in recent years, despite a challenging macroeconomic environment.

Achieving this margin level reflects operating leverage stemming from efficiency gains delivered by disciplined cost and expense management and the optimization of internal processes,

including the use of AI. By leveraging these technologies and acting as the trusted advisor for SMBs, we streamline workflows and enhance team productivity, ensuring the capacity to absorb substantial transaction growth, data volume expansion, and customer onboarding without scaling the expense base at the same pace. Practical examples of this execution presented at the last Investor Day include: (i) responding to an increase of over 31% in service inquiries driven by the Brazilian tax reform with zero dedicated hires and 20% of tickets resolved on first contact using AI; (ii) a 46% reduction in ERP deployment timelines across select systems; and (iii) developer productivity gains of 30% for standard engineering profiles and 100% for high-performance profiles.

Consolidated Net Income

In R$ million	3Q26	3Q25	Δ	2Q26	Δ	9M26	9M25	Δ y/y
Consolidated Net Income	**237.9**	**251.5**	**(5.4%)**	**688.5**	**(65.5%)**	**1,158.4**	**647.2**	**79.0%**
Non-Controlling Net Income - Dimensa	-	(8.2)	(100.0%)	-	-	(3.2)	(20.6)	(84.5%)
Techfin preferred dividends	-	(17.7)	(100.0%)	-	(100.0%)	-	(17.7)	(100.0%)
Discontinued Operation Adjustment – RJ and Dimensa	(24.0)	(14.3)	67.3%	(483.7)	(95.0%)	(512.7)	(35.3)	>999%
Extraordinary Items, net of income tax	(8.4)	2.2	(474.6%)	2.9	(392.1%)	6.5	20.7	(68.6%)
PVA Expense, Net of income tax	-	4.8	(100.0%)	7.2	(100.0%)	13.7	18.4	(25.4%)
Ef. of Amort. of Acq. Intang., net of Inc Tax	31.7	12.8	147.0%	25.8	22.9%	76.0	39.2	93.9%
Adjusted Net Income	**237.2**	**231.2**	**2.6%**	**240.6**	**-1.4%**	**738.8**	**652.0**	**13.3%**
Adjusted Net Income Margin	12.0%	15.8%	-380 bps	12.5%	-50 bps	13.2%	15.3%	-210 bps

In 3Q26, Adjusted Net Income totaled R$237 million, up 2.6% y/y and down 1.4% q/q compared to the previous quarter. In 9M26, it totaled R$739 million, up 13% compared to 9M25. The contraction in Adjusted Net Margin, which closed the period at 12.0% (-380bps y/y and -50bps q/q), was driven by higher financial expenses in Net Financial Result, resulting from a lower invested cash balance due to capital return disbursements to shareholders.

EBITDA and Net Income Reconciliation

In R$ million	3Q26	3Q25	Δ	2Q26	Δ	9M26	9M25	Δ y/y
Consolidated Net Income	**237.9**	**251.5**	**(5.4%)**	**688.5**	**(65.5%)**	**1,158.4**	**647.2**	**79.0%**
(-) Net income from discont. operation	24.0	22.5	6.2%	483.7	(95.0%)	515.9	55.8	823.8%
(+) Depreciation and Amortization	134.1	88.9	50.9%	126.8	5.7%	363.8	256.5	41.9%
(-) Financial Results	(103.6)	(14.1)	636.6%	(126.1)	(17.8%)	(297.4)	(80.6)	268.8%
(+) Income Tax and Social Contribution	40.4	53.1	(24.0%)	22.6	78.9%	122.3	146.7	(16.6%)
EBITDA[1]	**491.9**	**385.0**	**27.8%**	**480.2**	**2.4%**	**1,426.0**	**1,075.2**	**32.6%**
(−) Equity Pickup	(0.7)	7.4	(109.2%)	(2.3)	(70.2%)	(3.6)	10.5	(134.2%)
(+) Extraordinary Items	**8.3**	**3.4**	**144.9%**	**4.3**	**91.0%**	**30.9**	**31.4**	**(1.7%)**
M&A Adjustment at Fair Value	2.0	-	-	(3.0)	(166.8%)	(1.0)	12.4	(108.2%)
Adjustment from Oper. Restructuring	3.7	0.6	547.0%	-	-	3.5	6.4	(45.0%)
ILP Performance Plan Charges	-	-	-	3.5	(100.0%)	3.5	-	-
Expenses with M&A Transactions	2.6	2.8	(7.5%)	3.9	(33.2%)	24.9	8.4	194.8%
Loss (Gain) with Disposed Assets	-	-	-	-	-	-	4.2	(100.0%)
Adjusted EBITDA[1]	**500.9**	**381.0**	**31.5%**	**486.8**	**2.9%**	**1,460.5**	**1,096.0**	**33.3%**

(1) EBITDA and Adjusted EBITDA are non-GAAP (not reviewed) measures prepared by the Company and consist of net income for the period, plus income taxes, financial expenses net of financial income, discontinued operations, and depreciation and amortization.

Non-financial data included in this report—such as ARR, churn, and renewal rate, among others—are non-GAAP measures and have not been subject to review by our independent auditors.

Techfin

Techfin Results (in R$ million)	3Q26	3Q25	Δ	2Q26	Δ	9M26	9M25	Δ y/y
Revenue - Net of funding	**57.5**	**59.9**	**(3.9%)**	**51.7**	**11.2%**	**158.5**	**146.0**	**8.6%**
Net Revenue	82.4	83.9	(1.7%)	76.1	8.3%	231.1	211.4	9.3%
Funding Cost	(24.9)	(24.0)	3.8%	(24.4)	2.1%	(72.6)	(65.4)	10.9%
Provision for Expected Credit Losses	(15.5)	(8.3)	87.2%	(13.4)	15.7%	(40.5)	(20.3)	99.8%
OPEX	(41.3)	(38.8)	6.5%	(40.8)	1.2%	(118.3)	(105.4)	12.2%
Techfin EBITDA	**0.7**	**12.8**	**(94.4%)**	**(2.5)**	**(129.1%)**	**(0.3)**	**20.3**	**(101.3%)**
% Techfin EBITDA	1.3%	21.4%	-2010 bps	(4.8%)	610 bps	(0.2%)	13.9%	-1410 bps
Below EBITDA	(1.4)	(5.4)	(74.1%)	0.2	(802.5%)	(3.3)	(9.8)	(66.0%)
Ef. of Amort. of Acq. Intang., net of Inc Tax	0.6	0.6	0.0%	0.6	0.0%	1.9	1.9	0.0%
Techfin Adjusted (Loss) Net Income	**(0.1)**	**8.0**	**(100.7%)**	**(1.7)**	**(96.7%)**	**(1.7)**	**12.4**	**(113.9%)**
% Adjusted (Loss) Net Income	(0.1%)	13.4%	-1350 bps	(3.2%)	310 bps	(1.1%)	8.5%	-960 bps
Ef. of Amort. of Acq. Intang., net of Inc Tax	(0.6)	(0.6)	0.0%	(0.6)	0.0%	(1.9)	(1.9)	0.0%
Techfin Net (Loss) Income	**(0.7)**	**7.4**	**(109.2%)**	**(2.3)**	**(70.3%)**	**(3.6)**	**10.5**	**(134.1%)**
Equity-accounted Investees Result - TOTVS	(0.7)	7.4	(109.2%)	(2.3)	(70.2%)	(3.6)	10.5	(134.2%)

Net Funding Revenue and Operating Efficiency

Revenue Net of Funding reached R$58 million, down 3.9% y/y and up 11% q/q. In 9M26, it reached R$158 million, a gain of 8.6% compared to R$146 million in 9M25.

Techfin's Provision for Expected Credit Losses reached R$16 million (an increase of 87% y/y and 16% q/q), representing 18.7% of Net Revenue (+890bps) versus 9.9% in 3Q25 and 120bps versus 18% in 2Q26, or 27% when compared to Revenue Net of Funding (+1,310bps y/y). This provisioning brought the coverage ratio over the gross portfolio to 3.6% (versus 2.8% in 2Q26).

Even amid a tight credit environment, Techfin's delinquency rate over 90 days closed the period at 2.9%, significantly below the Brazilian market average in 3Q26. Recently originated credit vintages are converging toward historical delinquency patterns. A clear indication of this trend is the 35% q/q contraction in the up to 30 days overdue aging bucket of the trade receivables portfolio.

EBITDA and Adjusted Net Income

Techfin EBITDA closed 3Q26 at R$0.7 million, reversing the negative R$2.5 million reported in 2Q26 (up to 129% q/q). In 9M26, EBITDA was negative R$0.3 million (-101% y/y). Techfin EBITDA Margin closed the quarter at 1.3%, recovering 610bps versus 2Q26 (-4.8%) and down 2,010bps compared to 3Q25 (21%).

On the bottom line, Techfin reached breakeven in 3Q26, posting an Adjusted Net Loss of R$0.1 million (-0.1% margin), which represents substantial improvement over the R$1.7 million loss recorded in 2Q26 (+97% q/q), though down from Adjusted Net Income of R$8.0 million in 3Q25

(-101% y/y). In 9M26, Adjusted Net Loss totaled R$1.7 million (-114% y/y vs. Net Income of R$12 million in 9M25).

Report on review of the interim financial information - ITR

To the Board Members and Shareholders of
TOTVS S.A.
São Paulo – SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of TOTVS S.A. ("Company"), contained in the Quarterly Information – ITR Form for the quarter ended September 30, 2026, comprising the balance sheet as of September 30, 2026 and related statements of income, comprehensive income for the three and nine-month periods then ended, of changes in shareholders' equity and cash flows for the nine-month period then ended, including the explanatory notes.

The Company´s management is responsible for the preparation and fair presentation of the interim financial information in accordance with Technical Pronouncement CPC 21 (R1) - Interim Statement and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of this information in a manner consistent with the standards issued by the Securities Commission, applicable to the preparation of the Quarterly Information - ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the review

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

Conclusion on the interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, applicable to the preparation of the Quarterly Information - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters - Statements of Value Added

The interim financial information referred to above includes the individual and consolidated statements of value added (DVA) for the nine-month period ended September 30, 2026, prepared under responsibility of Company's management, and presented as supplementary information for IAS 34 purposes. These statements were submitted to review procedures carried out jointly with the audit of Company's quarterly information to form a conclusion whether these statements are reconciled with interim financial information

KPMG Auditores Independentes, uma sociedade simples brasileira e firma-membro da rede KPMG de firmas-membro independentes e afiliadas à KPMG International Cooperative ("KPMG International"), uma entidade suíça.

KPMG Auditores Independentes, a Brazilian entity and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

and book records, as applicable, and whether their forms and contents are in accordance with criteria defined in Technical Pronouncement CPC 09 (R1) – Statement of Value Added. Based on our review, we are not aware of any other event that make us believe that these statements of added value were not prepared, in all material respects, in accordance with individual and consolidated interim financial information taken as a whole.

São Paulo, November 3, 2026

KPMG Auditores Independentes Ltda.
CRC 2SP014428/O-6

Original report in Portuguese signed by
Wagner Bottino
Accountant CRC 1SP196907/O-7

KPMG Auditores Independentes, uma sociedade simples brasileira e firma-membro da rede KPMG de firmas-membro independentes e afiliadas à KPMG International Cooperative ("KPMG International"), uma entidade suiça.

KPMG Auditores Independentes, a Brazilian entity and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

TOTVS S.A.
Statement of Financial Position
(In thousands of Reais)

	Note	Individual 09/30/2026	Individual 12/31/2025	Consolidated 09/30/2026	Consolidated 12/31/2025
Assets					
Current assets		**1,697,508**	**2,688,747**	**3,093,241**	**3,875,770**
Cash and cash equivalents	6	672,536	1,412,901	1,508,765	1,785,703
Escrow account	19	973	889	49,185	20,983
Trade accounts and other receivable	7	590,493	466,880	911,698	639,136
Recoverable taxes	8	91,529	30,024	131,712	53,840
Other assets	11	341,977	212,741	443,255	249,998
Assets held for sale	4	-	565,312	48,626	1,126,110
Non-current assets		**9,729,086**	**5,673,546**	**9,511,648**	**5,576,401**
Achievable in the long term		**843,355**	**431,159**	**1,277,401**	**828,204**
Escrow account	19	-	-	115,331	153,790
Trade accounts and other receivable	7	21,441	15,586	38,758	22,784
Receivables from related parties	10	5,859	8,282	3,918	6,875
Investments at fair value	5.2	219,997	142,018	304,277	228,254
Deferred tax assets	9	129,429	107,681	316,595	243,775
Judicial deposits	20	31,254	25,474	37,838	28,085
Other assets	11	435,375	132,118	460,684	144,641
Equity-accounted investees	12	7,672,216	4,176,172	287,173	290,754
Property, plant and equipment	13	567,327	479,594	679,344	553,190
Intangible assets	14	646,188	586,621	7,267,730	3,904,253
Total assets		**11,426,594**	**8,362,293**	**12,604,889**	**9,452,171**

	Note	Individual 09/30/2026	Individual 12/31/2025	Consolidated 09/30/2026	Consolidated 12/31/2025
Liabilities and equity					
Current liabilities		**1,020,721**	**1,461,536**	**1,623,014**	**1,978,222**
Labor liabilities	15	400,837	291,564	668,473	462,060
Trade and other payable		190,912	178,333	297,566	220,761
Taxes and contributions liabilities	16	106,108	95,151	165,577	133,820
Commissions payable		60,854	58,746	93,291	76,968
Dividends and interest on shareholders' equity payable	22	86,375	1,652	86,375	1,652
Lease liabilities	17	45,871	33,840	63,995	42,493
Debentures	18	81,266	100,079	81,266	100,079
Accounts payable from acquisition of subsidiaries	19	1,062	978	82,705	28,636
Call option of non-controlling interests		-	651,384	-	651,384
Other liabilities		46,956	49,809	79,327	84,146
Liabilities held for sale	4	480	-	4,439	176,223
Non-current liabilities		**5,093,166**	**1,795,477**	**5,669,168**	**2,030,492**
Lease liabilities	17	194,417	189,756	211,927	216,440
Debentures	18	4,469,271	1,477,270	4,469,271	1,477,270
Provision for contingencies	20	106,059	92,180	146,868	106,763
Accounts payable from acquisition of subsidiaries	19	-	-	142,758	158,852
Other liabilities		323,419	36,271	698,344	71,167
Shareholders' equity	21	**5,312,707**	**5,105,280**	**5,312,707**	**5,443,457**
Share Capital		2,962,585	2,962,585	2,962,585	2,962,585
Treasury shares		(516,740)	(304,714)	(516,740)	(304,714)
Capital reserves		(303,096)	137,369	(303,096)	137,369
Profit Reserves		2,248,964	2,248,964	2,248,964	2,248,964
Retained earnings		862,307	-	862,307	-
Carrying value adjustments		58,687	61,076	58,687	61,076
Non-controlling interests		-	-	-	338,177
Total shareholders' equity and liabilities		**11,426,594**	**8,362,293**	**12,604,889**	**9,452,171**

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

(A free translation of the original in Portuguese)

TOTVS S.A.
Statements of Profit or Loss
For the three and nine-month ended September 30, 2026 and 2025
(In thousands of Reais, except for earnings per share)

		Individual				Consolidated			
	Note	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
Net revenue	26	1,152,407	3,319,053	960,847	2,789,251	1,977,813	5,594,582	1,465,620	4,262,579
Cost of software	27	(372,706)	(1,082,987)	(292,686)	(856,375)	(568,171)	(1,605,112)	(429,602)	(1,259,690)
Gross profit		**779,701**	**2,236,066**	**668,161**	**1,932,876**	**1,409,642**	**3,989,470**	**1,036,018**	**3,002,889**
Operating income (expenses)									
Research and development expenses	27	(211,863)	(628,839)	(177,435)	(492,422)	(371,913)	(1,028,366)	(263,085)	(745,207)
Selling and marketing expenses	27	(240,030)	(701,178)	(198,820)	(592,987)	(422,486)	(1,194,454)	(325,311)	(968,370)
Impairment loss on trade and other receivables from customers	27	(22,770)	(55,976)	(9,023)	(25,551)	(35,604)	(90,087)	(13,862)	(41,635)
Administrative expenses	27	(117,690)	(356,078)	(107,075)	(294,052)	(231,615)	(632,619)	(148,754)	(427,351)
Other operating income/ (expenses)	27	3,633	9,649	3,124	4,746	10,525	21,865	3,726	(12,179)
Operating profit		**190,981**	**503,644**	**178,932**	**532,610**	**358,549**	**1,065,809**	**288,732**	**808,147**
Finance income	28	41,138	157,947	54,596	119,432	75,240	242,493	77,475	179,279
Finance expenses	28	(164,707)	(499,540)	(80,914)	(225,372)	(178,840)	(539,911)	(91,540)	(259,920)
Share of profit/ (loss) of equity-accounted investees	12	123,899	392,379	90,520	201,747	(679)	(3,596)	7,401	10,529
Profit before income and social contribution taxes		**191,311**	**554,430**	**243,134**	**628,417**	**254,270**	**764,795**	**282,068**	**738,035**
Income tax and social contribution - current		15,993	66,359	(16,803)	(38,654)	(19,702)	(49,385)	(44,774)	(129,915)
Income tax and social contribution - deferred		6,615	21,748	2,664	1,617	(20,649)	(72,873)	(8,299)	(16,740)
Total of Income tax and social contribution taxes	9	**22,608**	**88,107**	**(14,139)**	**(37,037)**	**(40,351)**	**(122,258)**	**(53,073)**	**(146,655)**
Net profit from continuing operations		**213,919**	**642,537**	**228,995**	**591,380**	**213,919**	**642,537**	**228,995**	**591,380**
Net profit from discontinued operation	4	**23,953**	**512,687**	**14,314**	**35,294**	**23,953**	**515,867**	**22,547**	**55,844**
Net profit for the period		**237,872**	**1,155,224**	**243,309**	**626,674**	**237,872**	**1,158,404**	**251,542**	**647,224**
Net profit attributable to shareholders of the Company		**237,872**	**1,155,224**	**243,309**	**626,674**	**237,872**	**1,155,224**	**243,309**	**626,674**
Net profit from continued operation		213,919	642,537	228,995	591,380	213,919	642,537	228,995	591,380

Net profit from discontinued operation		23,953	512,687	14,314	35,294	23,953	512,687	14,314	35,294
Net profit attributable to non-controlling		**-**	**-**	**-**	**-**	**-**	**3,180**	**8,233**	**20,550**
Net profit from discontinued operation		-	-	-	-	-	3,180	8,233	20,550
Basic earnings per share	25	-	-	-	-	0.41882	2.00067	0.41405	1.06781
Diluted earnings per share	25	-	-	-	-	0.41034	1.96096	0.40588	1.04823
Basic earnings per share - continuing operations	25	-	-	-	-	0.37665	1.11278	0.38970	1.00767
Diluted earnings per share - continuing operations	25	-	-	-	-	0.36902	1.09069	0.38200	0.98919

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

(A free translation of the original in Portuguese)

TOTVS S.A.
Statements of Comprehensive Income
For the three and nine-month ended September 30, 2026 and 2025
(In thousands of Reais)

	Individual				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
Net profit for the period	**237,872**	**1,155,224**	**243,309**	**626,674**	**237,872**	**1,158,404**	**251,542**	**647,224**
Items that are or may be reclassified subsequently to profit or loss								
Foreign operations - foreign currency translation adjustments	1,723	(2,389)	(3,665)	(16,397)	1,723	(2,389)	(3,665)	(16,397)
Other comprehensive income	**1,723**	**(2,389)**	**(3,665)**	**(16,397)**	**1,723**	**(2,389)**	**(3,665)**	**(16,397)**
Total comprehensive income for the period, net of tax	**239,595**	**1,152,835**	**239,644**	**610,277**	**239,595**	**1,156,015**	**247,877**	**630,827**
Total comprehensive income attributable to:								
Shareholders of the Company	239,595	1,152,835	239,644	610,277	239,595	1,152,835	239,644	610,277
Non-controlling interests	-	-	-	-	-	3,180	8,233	20,550

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

TOTVS S.A.
Statements of Changes in Shareholders' Equity
For the nine-month ended September 30, 2026 and 2025
(In thousands of Reais)

	Note	Capital	Treasury shares	Capital Reserves		Profit reserves		Retained earnings	Carrying value adjustments	Total Equity	Non-controlling interests	Total shareholders' equity
				Transaction between shareholders	Capital Reserve	Legal Reserve	Retaining earnings		Other comprehensive income			
Balances at January 1, 2026		**2,962,585**	**(304,714)**	**(24,323)**	**161,692**	**272,776**	**1,976,188**	**-**	**61,076**	**5,105,280**	**338,177**	**5,443,457**
Capital transactions with shareholders		**-**	**(212,026)**	**-**	**(440,465)**	**-**	**-**	**(292,917)**	**-**	**(945,408)**	**(341,357)**	**(1,286,765)**
Share-based compensation plan	23	-	-	-	55,045	-	-	-	-	55,045	-	55,045
Interest on shareholders' equity	22	-	-	-	-	-	-	(292,917)	-	(292,917)	-	(292,917)
Disposal of treasury shares	21	-	77,735	-	(77,735)	-	-	-	-	-	-	-
Purchase of treasury shares	21	-	(886,424)	-	-	-	-	-	-	(886,424)	-	(886,424)
Cancelled treasury shares	21		596,663	-	(596,663)	-	-	-	-	-	-	-
Non-controlling interests	21	-	-	-	-	-	-	-	-	-	(341,357)	(341,357)
Dilution of interest	21	-	-	-	(352,667)	-	-	-	-	(352,667)	-	(352,667)
Call option of non-controlling interests	21	-	-	-	531,555	-	-	-	-	531,555	-	531,555
Total comprehensive income		**-**	**-**	**-**	**-**	**-**	**-**	**1,155,224**	**(2,389)**	**1,152,835**	**3,180**	**1,156,015**
Net profit for the period		-	-	-	-	-	-	1,155,224	-	1,155,224	3,180	1,158,404
Cumulative adjustment for currency exchange		-	-	-	-	-	-	-	(2,389)	(2,389)	-	(2,389)
Balances at September 30, 2026		**2,962,585**	**(516,740)**	**(24,323)**	**(278,773)**	**272,776**	**1,976,188**	**862,307**	**58,687**	**5,312,707**	**-**	**5,312,707**

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

	Capital	Treasury shares	Capital Reserves		Profit reserves		Retained earnings	Carrying value adjustments	Total Equity	Non-controlling interests	Total shareholders' equity
			Transaction between shareholders	Capital Reserve	Legal Reserve	Retaining earnings		Other comprehensive income			
Balances at January 1, 2025	**2,962,585**	**(350,163)**	**(24,323)**	**306,124**	**228,189**	**1,487,247**	**-**	**71,693**	**4,681,352**	**305,769**	**4,987,121**
Capital transactions with shareholders	**-**	**44,952**	**-**	**(910)**	**-**	**-**	**(258,314)**	**-**	**(214,272)**	**3,406**	**(210,866)**
Share-based compensation plan	-	-	-	44,042	-	-	-	-	44,042	-	44,042
Interest on shareholders' equity	-	-	-	-	-	-	(258,314)	-	(258,314)	-	(258,314)
Dividends and interest on shareholders' equity reversion	-	-	-	-	-	-	-	-	-	3,406	3,406
Disposal of treasury shares	-	44,952	-	(44,952)	-	-	-	-	-	-	-
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**626,674**	**(16,397)**	**610,277**	**20,550**	**630,827**
Net profit for the period	-	-	-	-	-	-	626,674	-	626,674	20,550	647,224
Cumulative adjustment for currency exchange	-	-	-	-	-	-	-	(16,397)	(16,397)	-	(16,397)
Balances at September 30, 2025	**2,962,585**	**(305,211)**	**(24,323)**	**305,214**	**228,189**	**1,487,247**	**368,360**	**55,296**	**5,077,357**	**329,725**	**5,407,082**

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

TOTVS S.A.
Statement of Cash Flows
For the nine-month ended September 30, 2026 and 2025
(In thousands of Reais)

	Note	Individual		Consolidated	
		01/01/2026 to 09/30/2026	01/01/2025 to 09/30/2025	01/01/2026 to 09/30/2026	01/01/2025 to 09/30/2025
Cash flow from operating activities					
Profit before income and social taxes		**554,430**	**628,417**	**764,795**	**738,035**
Adjustments for:					
Depreciation and amortization	13/ 14	190,088	175,664	363,827	256,476
Share-based payments transactions	23	76,039	55,622	76,039	55,622
(Gain) Losses on write-off/ sale of property, plant and equipment and intangible assets		206	1,574	(1,038)	2,926
Impairment loss on trade and other receivables from customers	7	55,976	25,551	90,087	41,635
Share of profit/ (losses) of equity-accounted investees	12	(392,379)	(201,747)	3,596	(10,529)
Provision for contingencies	20	22,286	28,123	27,273	29,302
(Reversion) provision on other obligations and others		-	(795)	(1,010)	15,343
Interest and monetary variations and exchange variations differences, net		478,883	207,419	486,296	204,544
		985,529	**919,828**	**1,809,865**	**1,333,354**
Changes in operating assets and liabilities					
Trade and other receivables		(185,444)	(128,934)	(228,966)	(151,701)
Recoverable taxes		(74,855)	(33,655)	(83,946)	(41,637)
Judicial deposits		(4,893)	(3,780)	(5,559)	(3,608)
Other assets		(112,935)	(137,372)	(133,804)	(174,234)
Labor liabilities		71,735	87,058	74,380	127,035
Trade and other payables		16,097	(3,048)	17,070	(1,894)
Commissions payable		2,108	(2,484)	16,323	440
Taxes and contributions payable		39,223	20,738	(13,961)	13,323
Other liabilities		(30,110)	(23,981)	(47,785)	(15,244)
Cash generated from operating activities		**706,455**	**694,370**	**1,403,617**	**1,085,834**
Interest paid		(483,795)	(192,031)	(486,829)	(192,492)
Tax paid		(36,755)	(39,065)	(127,214)	(126,845)
Net cash from operating activities		**185,905**	**463,274**	**789,574**	**766,497**
Cash flow (used in)/ generated by investing activities					
Capital increase in subsidiaries/ associates	12.2	(50,995)	(23,734)	-	-
Dividends received		201,370	74,808	-	15,598
Acquisition of property, plant and equipment	13	(176,185)	(104,751)	(189,983)	(122,635)
Acquisition of intangible assets	14	(115,636)	(60,462)	(145,877)	(72,894)
Franchises loan		250	2,777	1,824	8,356
Acquisitions of subsidiaries, net of cash acquired		(3,258,453)	-	(3,170,971)	(8,117)
Payments from acquisitions of subsidiaries		(685,802)	-	(700,556)	(92,284)
Proceeds from sale of property, plant and equipment and intangibles		2,809	3,449	4,338	4,364
CVC investment fund		(58,660)	(47,000)	(58,660)	(47,000)
Cash generated from RJ Participações and Dimensa	4	1,353,087	-	1,354,033	(164,208)
Net cash (used in)/ generated by investing activities		**(2,788,215)**	**(154,913)**	**(2,905,852)**	**(478,820)**
Cash flow (used in)/ generated by financing activities					
Payment of principal of loans		-	-	(10,196)	-
Payment of principal of debentures		(1,500,000)	-	(1,500,000)	-
Payment of principal of lease liabilities		(40,358)	(46,354)	(53,301)	(54,151)
Proceeds from debentures and loans		4,487,180	-	4,487,180	-
Receivables from related companies		(534)	(783)	-	-
Dividends and interest on shareholders' equity paid		(208,194)	(169,960)	(208,194)	(169,960)
Repurchase of shares		(876,149)	-	(876,149)	-
Net cash generated by/ (used in) financing activities		**1,861,945**	**(217,097)**	**1,839,340**	**(224,111)**
Net (Decrease) Increase in cash and cash equivalents		**(740,365)**	**91,264**	**(276,938)**	**63,566**
Cash and cash equivalents at beginning of the period		1,412,901	991,050	1,785,703	1,942,162
Cash and cash equivalents at the end of the period		672,536	1,082,314	1,508,765	2,005,728

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

TOTVS S.A.
Statements of Value Added
For the nine-month ended September 30, 2026 and 2025
(In thousands of Reais)

	Individual		Consolidated	
	01/01/2026 to 09/30/2026	01/01/2025 to 09/30/2025	01/01/2026 to 09/30/2026	01/01/2025 to 09/30/2025
1 – REVENUES	**3,632,014**	**3,098,661**	**6,085,130**	**4,674,812**
1.1 Revenues of contract with customer	3,678,097	3,121,148	6,169,355	4,745,550
1.2 Other revenue	9,893	3,064	5,862	(29,103)
1.3 Impairment loss on trade and other receivables (recording)	(55,976)	(25,551)	(90,087)	(41,635)
2 - RAW MATERIALS ACQUIRED FROM THIRD-PARTIES (including ICMS and IPI taxes)	**(506,860)**	**(829,244)**	**(1,047,095)**	**(1,103,212)**
2.1 Cost of goods and services sold	(100,288)	(95,584)	(150,282)	(117,236)
2.2 Materials, energy, outsourced services and other	(919,259)	(768,954)	(1,415,725)	(1,044,347)
2.3 Loss/ Recovery of active amounts	-	-	3,045	2,527
2.4 Other	512,687	35,294	515,867	55,844
3 - GROSS VALUE ADDED (1+2)	**3,125,154**	**2,269,417**	**5,038,035**	**3,571,600**
4 - DEPRECIATION AND AMORTIZATION	**(190,088)**	**(175,664)**	**(363,827)**	**(256,476)**
5 - NET VALUE ADDED PRODUCED BY THE COMPANY (3+4)	**2,935,066**	**2,093,753**	**4,674,208**	**3,315,124**
6 - VALUE ADDED RECEIVED THROUGH TRANSFERS	**550,326**	**321,179**	**238,897**	**189,808**
6.1 Share of profit/ (losses) of equity-accounted investees	392,379	201,747	(3,596)	10,529
6.2 Finance income	157,947	119,432	242,493	179,279
7 - TOTAL VALUE ADDED TO DISTRIBUTE (5+6)	**3,485,392**	**2,414,932**	**4,913,105**	**3,504,932**
8 - VALUE ADDED DISTRIBUTION	**3,485,392**	**2,414,932**	**4,913,105**	**3,504,932**
8.1 Personnel	**1,409,732**	**1,095,603**	**2,249,047**	**1,796,804**
8.1.1 Direct Compensation	1,154,770	892,969	1,847,468	1,477,955
8.1.2 Benefits	167,333	132,812	262,214	205,727
8.1.3 FGTS (Unemployment fund)	87,629	69,822	139,365	113,122
8.2 Taxes and contributions	**421,576**	**466,493**	**957,543**	**797,491**
8.2.1 Federal	323,409	383,187	800,735	674,692
8.2.2 State	169	191	2,509	2,788
8.2.3 Local	97,998	83,115	154,299	120,011
8.3 Capital remuneration from third parties	**498,860**	**226,162**	**548,111**	**263,413**
8.3.1 Interest	499,541	225,372	539,910	259,920
8.3.2 Rents	(681)	790	8,201	3,493
8.4 Equity remuneration	**1,155,224**	**626,674**	**1,158,404**	**647,224**
8.4.1 Interest on shareholders' equity	292,917	258,314	292,917	258,314
8.4.3 Retained earnings for the period	862,307	368,360	862,307	368,360
8.4.4 Non-controlling interest in retained earnings	-	-	3,180	20,550

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

1. Operational context

1.1 Reporting entity

TOTVS S.A. ("TOTVS", "Company" or "Individual") is a publicly held corporation headquartered at Av. Braz Leme, 1.000, in the city and state of São Paulo, whose shares are traded on the Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão ("B3"), under the code TOTS3.

1.2 Operations

The Company's business purpose is to provide business solutions for companies of all sizes, through the development and sale of management software, productivity platforms, collaboration, and data intelligence, digital marketing as well as the provision of implementation, consulting, advisory, maintenance services, e-commerce and mobility. The solutions developed by the Company and its subsidiaries are segmented by the diverse economic industry, resulting in greater importance of these solutions for our clients' business.

The Company, through its Joint Venture TOTVS Techfin, provides financial services, issuance and credit card management business, including credit analysis and intermediation of financing requests in its businesses, with a light and smart business model, that unites data science, integration with ERPs and wide distribution, in addition to access to efficient funding to support the expansion of the operation.

2. Basis of preparation and presentation of the interim financial information

2.1. Statement of compliance

The interim financial statements were prepared in accordance with CPC 21 (R1) and IAS 34 - Interim Financial Reporting, applicable to the preparation of interim financial information and are presented in accordance with the accounting practices adopted in Brazil, which comprise the rules issued by the Brazilian Securities and Exchange Commission (CVM), Brazil´s Financial Accounting Standards Board (CPC) pronouncements guidance and interpretations and by the arrangements contained in the statutory law (Lei das Sociedades por Ações), which are in conformity with international accounting standards ("IFRS Accounting Standards"), issued by the International Accounting Standards Board (IASB).

The Interim Financial Statements were approved at the Board of Directors' Meeting held on November 3rd, 2026, after a recommendation by the Audit Committee at a meeting held on October 29, 2026.

All significant information in the interim financial statements, and solely such information, is disclosed and corresponds to that used by the Management of the Company and its subsidiaries.

2.2. Basis of presentation

The interim financial statements are expressed in thousands of Reais, unless otherwise indicated.

The main material accounting policies adopted in preparing these interim financial statements have been consistently applied to the previous periods presented.

Accounting judgments, estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events, considered reasonable under the circumstances, and are consistent with the information disclosed in note 3 of the financial statements of December 31, 2025.

These interim financial statements do not include all the requirements for annual or complete financial statements, and therefore should be read together with the complete financial statements of the Company and its subsidiaries for the year ended December 31, 2025.

2.3. Basis of preparation

The Interim financial statements were prepared using historical cost as base value, except for the valuation of certain assets and liabilities, such as business combinations and financial instruments, which were measured at fair value.

I. **Changes in accounting policies and disclosures:** new standards, amendments and interpretations of standards were issued by the IASB and CPC, effective from January 1st, 2026, however, in Management's opinion, there are no significant impact on interim financial statements, disclosed by the Company and its subsidiaries.

2.4. Consolidation basis

The interim financial statements include the operations of the Company and the following subsidiaries, whose percentages of the interests at the reporting date are summarized as follow:

Corporate Names	Head office	Interest	Main activity	% Interest	
				09/30/2026	12/31/2025
Soluções em Software e Serviços TTS Ltda. ("TTS")	BRA	Direct	Software operation	100.00%	100.00%
VarejOnline Tecnologia e Informática Ltda. ("VarejOnline")	BRA	Indirect	Software operation	100.00%	100.00%
TOTVS Argentina S.A. ("TOTVS Argentina")	ARG	Direct	Software operation	100.00%	100.00%
TOTVS México S.A. ("TOTVS México")	MEX	Direct	Software operation	100.00%	100.00%
TOTVS Colômbia SAS ("TOTVS Colômbia")	COL	Indirect	Software operation	100.00%	100.00%
TOTVS Incorporation ("TOTVS Inc.")	EUA	Direct	Software operation	100.00%	100.00%
Dimensa S.A. ("Dimensa") (v)	BRA	Direct	Software operation	-	62.50%
Quiver Desenvolvimento e Tecnologia Ltda. ("Quiver Desenvolvimento") (v)	BRA	Indirect	Software operation	-	62.50%
Quiver Soluções de Tecnologia Ltda. ("Quiver Soluções") (v)	BRA	Indirect	Software operation	-	62.50%
RBM Web - Sistemas Inteligentes LTDA ("RBM Web") (v)	BRA	Indirect	Software operation	-	62.50%
Agger S.A. ("Agger") (v)	BRA	Indirect	Software operation	-	62.50%
TOTVS Serviços de Desenvolvimento e Consultoria em Tecnologia da Informação Ltda. ("Eleve")	BRA	Direct	Software operation	100.00%	100.00%
Datasul S.A. de CV. ("Datasul México") (ii)	MEX	Direct	Software operation	100.00%	100.00%
TOTVS Hospitality Ltda. ("TOTVS Hospitality")	BRA	Direct	Software operation	73.12%	73.12%
TOTVS Hospitality Technology Argentina S.A (former CM Soluciones Informatica S.A.) ("TOTVS Hospitality Argentina")	ARG	Indirect	Software operation	100.00%	100.00%
TOTVS Reservas Ltda. ("TOTVS Reservas")	BRA	Indirect	Software operation	100.00%	100.00%
TOTVS Hospitality Chile SpA ("TOTVS Chile")	CHL	Indirect	Software operation	100.00%	100.00%
TOTVS Large Enterprise Tecnologia S.A. ("TOTVS Large")	BRA	Direct	Software operation	100.00%	100.00%
Lexos Solução em Tecnologia Ltda. (“Lexos”) (vi)	BRA	Indirect	Software operation	-	100.00%
RJ Participações S.A. ("RJ Participações") (iii)	BRA	Indirect	Holding - participation in other companies	80.00%	80.00%
R.J. Consultores en Sistemas de Información S.C. ("RJ México") (iii)	MEX	Indirect	Software operation	80.00%	80.00%
R.J. Consultores e Informática Ltda. ("RJ Consultores") (iii)	BRA	Indirect	Software operation	80.00%	80.00%
TOTVS Hospitality Ltda. ("TOTVS Hospitality")	BRA	Indirect	Software operation	26.88%	26.88%
RD Gestão e Sistemas S.A. (“RD Station”)	BRA	Indirect	Software operation	100.00%	100.00%
Exact Desenvolvimento e Programação de Software Ltda. (“Exact Sales”)	BRA	Indirect	Software operation	100.00%	100.00%

DTS Consulting Partner, SA de CV ("Partner") (ii)	MEX	Indirect	Software operation	100.00%	100.00%
Bematech Argentina S.A. ("Bematech Argentina") (i)	ARG	Indirect	Software operation	-	100.00%
TOTVS Renda Fixa Crédito Privado Fundo de Investimento em Cotas de Fundos de Investimento ("Fundo Restrito")	BRA	Direct	Restricted investment fund	100.00%	100.00%
CV Idexo Fundo de Investimento em Participações Multiestratégia Investimento no Exterior ("Fundo CV Idexo")	BRA	Direct	Private equity fund	100.00%	100.00%
TBDC Desenvolvimento de Software Ltda. ("TBDC") (iv)	BRA	Indirect	Software operation	100.00%	-
Chatbot Maker Tecnologia da Informação Ltda. ("Suri") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx Software Participações em Tecnologia S.A. ("Linx Participações") (iv)	BRA	Direct	Holding - participation in other companies	100.00%	-
Linx Sistemas e Consultoria Ltda. ("Linx Sistemas") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx People Ltda. ("Linx People") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx Commerce Ltda. ("Linx Commerce") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx Telecomunicações Ltda. ("Linx Telecomunicações") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx Saúde Ltda. ("Linx Saúde") (iv)	BRA	Indirect	Software operation	100.00%	-
Sponte Educação Ltda. ("Sponte") (iv)	BRA	Indirect	Software operation	100.00%	-
Linx Automotivo Ltda. ("Linx Auto") (iv)	BRA	Indirect	Software operation	100.00%	-
Napse Uruguai SAS ("Napse Uruguai") (iv)	URY	Indirect	Software operation	100.00%	-
Napse S.R.L ("Napse Argentina") (iv)	ARG	Indirect	Software operation	100.00%	-
Sociedad Ingeniería de Sistemas Napse I.T. de Chile Limitada ("Napse Chile") (iv)	CHL	Indirect	Software operation	100.00%	-
Retail Americas, S. de R.L. de C.V. ("Retail México") (iv)	MEX	Indirect	Software operation	100.00%	-
Synthesis it de México, s. de R.L. de C.V. (iv)	MEX	Indirect	Software operation	100.00%	-
Synthesis Holding LLC (iv)	EUA	Indirect	Software operation	100.00%	-
Synthesis US LLC (iv)	EUA	Indirect	Software operation	100.00%	-
TOTVS Chef Tecnologia Ltda (vii)	BRA	Direct	Software operation	100.00%	-

(i) On March 3rd, 2026, Bematech Argentina was closed;
(ii) Dormant companies that will be closed;
(iii) Companies reclassified for held for sale, in accordance to note 4;
(iv) Companies acquired in 2026 in accordance with note 3;
(v) Company sold in accordance to note 4;
(vi) On May 1st, 2026, the indirect subsidiary Lexos was merged by the, also direct subsidiary TOTVS Large for the negative net assets of R$12,813 in which were evaluated by experts who issued the evaluation report of the Shareholders' equity in the base date on March 31, 2026. The variations in the accounts occurred after the base date until the data of effective merger were absorbed by the TOTVS Large;
(vii) Company was constituted on July 1st, 2026.

All balances and transactions between subsidiaries were eliminated in the consolidation. Comparing the consolidated profit or loss between 2026 and 2025, must be considered the acquisition date of each subsidiary. Thus, the interim financial information for the period ended on September 30, 2025 do not include the totality of the profit or loss of the acquired subsidiaries Linx, Suri and TBDC which were included in the consolidation from the date of their respective acquisitions.

3 Business Combination

The acquisitions of the Company and its subsidiaries reinforce the software strategy to develop an ecosystem represented by two business units: (i) TOTVS - ERP, HR systems, vertical solutions, digital marketing, sales/ digital commerce and specialized systems which serves 12 sectors of the economy; and (ii) Techfin - offers credit solutions, payments and personalized financial services, bringing profitability and liquidity for companies.

Linx acquisition

On February 27, 2026, after approval of the Brazilian Antitrust Authority (CADE) and to the fulfillment of other regulatory requirements and customary precedent conditions, TOTVS concluded the acquisition of totality shares from Linx Participações S.A., by the amount of R$3,050,000, subject to adjustment based on the net cash/ debt position at the time of the transaction closing and with no provision for earn-out payments.

Linx is recognized as one of the leading providers of Retail management solutions. The transaction is aligned with TOTVS' strategy of increasing its relevance within its client base and reinforcing its positioning as a trusted advisor for retail customers, with a value proposition to improve the company's performance.

Chatbot Maker (Suri) acquisition

On February 27, 2026, the subsidiary TOTVS Large concluded the transaction for acquisition of the entire social capital of Chatbot Maker Tecnologia da Informação S.A. (Suri), by the amount of R$28,000. In addition, the Agreement provides for the payment of complementary purchase price (earn-out), subject to the fulfillment of other conditions.

Suri specializes in conversational commerce solutions, automating and humanizing interactions on WhatsApp, Facebook, Instagram, and Webchat through a single interface, with automatic routing and categorization, to enable the entire digital sales and after-sales process for products and services.

TBDC acquisition

On January 5, 2026, the subsidiary TTS concluded the acquisition of TBDC Desenvolvimento de Software Ltda. (TBDC), by the amount of R$80,000. In addition, the Agreement provides for the payment of complementary purchase price (earn-out), subject to the fulfillment of other conditions.

TBDC specializes in agribusiness solutions, covering the entire production chain, from input manufacturers to the rural producer and consultancies.

Follow a summary of the fair value in the acquisition date of the transferred consideration of transactions:

In thousands of Reais	Note	Acquired companies in 2026			
		TBDC	Suri	Linx	Total
Cash payment		54,000	20,000	3,182,193	**3,256,193**
Contingent consideration (i)	19	18,199	28,010	-	**46,209**
Amount withheld (i)	19	15,000	7,000	90,000	**112,000**
Price adjustment		1,552	(735)	(13,740)	**(12,923)**
Total consideration		**88,751**	**54,275**	**3,258,453**	**3,401,479**

Acquisition cash flow analysis	Acquired companies in 2026			
	TBDC	Suri	Linx	Total
Cash paid, including amount withheld	70,552	27,000	3,258,453	**3,356,005**
Net (cash) acquired from subsidiary	(608)	(2,657)	(181,769)	**(185,034)**
Acquisition net cash flow	**69,944**	**24,343**	**3,076,684**	**3,170,971**

Identifiable intangible assets acquired and Goodwill

The following is the information related to identified assets acquired and preliminary liabilities assumed at fair value, goodwill and cost of the interest held that affected the interim financial statements position as at September 30, 2026:

	Acquired companies in 2026			
	TBDC	Suri	Linx	Total
At acquisitions date	*1/5/2026*	*2/27/2026*	*2/27/2026*	
Current assets	**3,974**	**4,625**	**384,230**	**392,829**
Cash and cash equivalents	608	2,657	181,769	**185,034**
Trade accounts and other receivable	3,128	1,949	144,526	**149,603**
Recoverable taxes	176	12	16,051	**16,239**
Prepaid expenses	-	-	21,222	**21,222**
Other current assets	62	7	20,662	**20,731**
Non-current assets	**20,940**	**13,239**	**1,412,124**	**1,446,303**
Property, plant and equipment	901	251	66,108	**67,260**
Software	8,930	12,852	314,062	**335,844**
R&D	-	-	8,911	**8,911**
Client portfolio	8,027	-	819,216	**827,243**
Trademark	1,225	-	116,775	**118,000**
Non-compete	1,785	136	-	**1,921**
Deferred tax assets	-	-	66,759	**66,759**
Other non-current assets	72	-	20,293	**20,365**
Current liabilities	**16,090**	**8,166**	**222,601**	**246,857**
Labor liabilities	1,693	1,362	95,883	**98,938**
Trade and other payable	480	5,601	61,270	**67,351**
Loans and financing	9,172	1,024	-	**10,196**
Other liabilities	4,745	179	65,448	**70,372**
Non-current liabilities	**-**	**535**	**310,433**	**310,968**
Provision for contingencies	-	535	22,275	**22,810**
Deferred tax liability	-	-	258,261	**258,261**
Other liabilities	-	-	29,897	**29,897**
Net assets and liabilities	**8,824**	**9,163**	**1,263,320**	**1,281,307**
Cash payment	69,000	27,000	3,272,193	**3,368,193**
Short-term portion	1,552	(735)	(13,740)	**(12,923)**
Long-term portion (i)	18,199	28,010	-	**46,209**
Goodwill	**79,927**	**45,112**	**1,995,133**	**2,120,172**

(i) Long-term installments were recorded at present value at acquisition date.

The assets and liabilities presented at fair value from acquired Linx, Suri and TBDC are preliminaries and if new information obtained within a period of one year from the acquisition date about facts and circumstances that existed on the acquisition date and indicate adjustments in the amounts mentioned like: intangible assets, respective goodwill and assumed liabilities, or any additional provision that existed at the acquisition date, the acquisition accounting will be revised, as provided in CPC 15/ IFRS 3 - Business Combinations.

The goodwill in the operation comprises the values of future economic benefits of synergies arising from the acquisition and align with the strategy of the Company and its subsidiaries.

Contingent considerations were recorded at fair value on the acquisition date and are presented in note 19.

In the interim financial statements in the period ended on September 30, 2026, the companies acquired were included in the TOTVS business unit, contributing with a net consolidated revenue from services and sales of R$729,135 and consolidated net profit of R$93,880. The acquisitions are in line with the TOTVS's strategy and were considered the period after each acquisition date mentioned above.

If the acquisition had taken place on January 01st, 2026, the consolidated net revenue from services and sales would have been R$927,214 and consolidated net profit would be R$82,501.

The transaction cost involving the acquisition of these companies as of September 30, 2026 was R$20,940, recognized in consolidated profit or loss as administrative expenses.

4 Discontinued operations

The results from discontinued operations are composed by the result of the operation from Dimensa which was disposed on April 30, 2026 and the result from the subsidiary RJ Participações which was classified as held for sale until the preparation date of these financial statements.

We present following the composition of assets and liabilities in segregated lines in the Consolidated Statement of Financial Position in the period ended on September 30, 2026 and year ended on December 31, 2025 and consolidated results disclosed in the line "Net profit from discontinued operation" in the Consolidated Statements of Profit or Loss from each operations in the period ended on September 30, 2026 in accordance with CPC 31/ IFRS 5 - Non-current Assets Held for Sale.
For better comparability, the consolidated balances of the period ended on September 30, 2025 from Statements of Profit or Loss, Statement of Cash Flows and Statements of value added were reclassified.

The "Net profit from discontinued operation" in the Individual and consolidated statements of profit or loss is composed of the sum of net profit from Dimensa and RJ.

4.1 Sale of Dimensa

Considering the agreement celebrated between TOTVS S.A. and Evertec Brasil Informática S.A. on February 2nd, 2026, for disposal of total shares from subsidiary Dimensa, the assets and liabilities are being classified as held for sale.

On April 30, 2026, occurred the closing of the transaction, after approval of Brazilian Antitrust Authority (CADE), in which the Company:

- Acquired the totality of shares held by the B3 S.A. - Brasil, Bolsa, Balcão, representing of 37.5% of the social capital from Dimensa, in the amount of R$685,802;
- Dimensa dividends distribution in the amount of R$337,038; and
- Immediately thereafter, it sold its entire issued shares from Dimensa to Evertec.

We present following the assets and liabilities involved disclosed in segregated lines in the Consolidated Statement of Financial Position in the period ended on April 30, 2026 and year ended on December 31, 2025 and consolidated results from Dimensa disclosed as “Net profit from discontinued operation” in the Consolidated Statements of Profit or Loss from the Company regarding the periods ended on September 30, 2026 and 2025, in which met the criteria of hold for sale and discontinued operation. For better comparability, the consolidated balances of the period ended on September 30, 2025 from Statements of Profit or Loss, Statement of Cash Flows and Statements of value added were reclassified.

	Dimensa			Dimensa	
	04/30/2026	12/31/2025		04/30/2026	12/31/2025
Assets			**Liabilities**		
Current assets	**156,387**	**494,303**	**Current liabilities**	**97,258**	**88,724**
Cash and cash equivalents	85,008	414,739	Labor liabilities	37,181	37,773
Escrow account	6,554	32,264	Trade and other payable	10,999	7,310
Trade accounts and other receivable	45,189	38,242	Taxes and contributions liabilities	13,337	8,286
Recoverable taxes	12,907	3,797	Accounts payable from acquisition of subsidiaries	32,828	32,750
Other assets	6,729	5,261	Other liabilities	2,913	2,605
Non-current assets	**582,233**	**574,149**	**Non-current liabilities**	**66,784**	**77,923**
Escrow account	47,292	30,932	Accounts payable from acquisition of subsidiaries	60,444	71,939
Deferred tax assets	12,607	9,167	Other liabilities	6,340	5,984
Other assets	2,011	1,946			
Property, plant and equipment and Intangible assets	520,323	532,104			
Total Assets sold	**738,620**	**1,068,452**	**Total Liabilities sold**	**164,042**	**166,647**

	Dimensa			
	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
Net revenue	-	135,868	97,211	251,183
Cost of software	-	(45,774)	(32,849)	(91,584)
Gross profit	**-**	**90,094**	**64,362**	**159,599**
Operating income (expenses)				
Research and development expenses	-	(33,979)	(20,591)	(56,882)
Selling and marketing expenses	-	(11,183)	(7,824)	(20,533)
Impairment loss on trade and other receivables	-	(748)	(468)	(1,308)
Administrative expenses	-	(47,088)	(20,051)	(46,838)
Other operating income/ (expenses)	-	1,897	143	(1,104)
Operating (loss)/ profit	**-**	**(1,007)**	**15,571**	**32,934**
Finance income and finance expenses	-	14,335	13,050	41,143
Profit before income and social contribution taxes	**-**	**13,328**	**28,621**	**74,077**
Income tax and social contribution taxes	-	(3,517)	(6,667)	(19,277)
Net profit from Dimensa consolidated	**-**	**9,811**	**21,954**	**54,800**
Gain generated by the business combinations	**26,326**	**508,222**	**-**	**-**
Net profit from discontinued operation	**26,326**	**518,033**	**21,954**	**54,800**
Net profit attributable to shareholders of the Company	26,326	514,853	13,721	34,250
Net profit attributable to non-controlling	-	3,180	8,233	20,550

	Dimensa			
	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
Net profit for the period from discontinued operation	**-**	**9,811**	**21,954**	**54,800**
Total comprehensive income for the period, net of tax	**-**	**9,811**	**21,954**	**54,800**
Total comprehensive income attributable to:				
Shareholders of the Company	-	6,631	13,721	34,250
Non-controlling interests	-	3,180	8,233	20,550

Follow, we present the summary of the Statements of Cash Flows from Dimensa:

	Dimensa	
	04/30/2026	09/30/2025
Operating activities	18,757	91,872
Investing activities	(9,255)	(222,744)
Financing activities	(339,233)	(37,173)
Net cash (used in) discontinued operations	**(329,731)**	**(168,045)**

We present the gain generated by the sale of Dimensa:

	07/01/2026 to 09/30/2026	01/01/2026 to 09/30/2026
Disposal price	39,888	1,014,080
(-) Cost from write-off of investment	-	(574,578)
(-) Fair value adjustment from call option of non-controlling interests	-	(203,812)
(=) Gross capital gain	**39,888**	**235,690**
(-) Income tax and social contribution	(13,562)	(80,135)
(=) Net capital gain by the sale on 04/30/2026 (a) (i)	**26,326**	**155,555**
(+) Gain by the dilution of interest (b)	**-**	**352,667**
(=) Total gain generated by the Dimensa sale (a+b)	**26,326**	**508,222**

(i) Gain generated by the dilution of interest from Dimensa, which has impacted the TOTVS shareholders' equity due the transaction between partners characteristic.

4.2 Held for sale RJ Participações

The Company has maintained commitment to sell the assets from RJ Participações and its subsidiaries classifying as held for sale, as well as the profit or loss, highlighted in the "discontinued operation" rubric, in accordance with CPC 31/ IFRS 5 - Non-current assets held for sale and discontinued operations. On October 2, 2026, the disposal was concluded in accordance with note 30.

We present following the assets and liabilities involved disclosed in segregated lines in the Consolidated Statement of Financial Position in the period ended on September 30, 2026 and year ended on December 31, 2025 and consolidated results from RJ Participações disclosed as “Net profit from discontinued operation” in the Consolidated Statements of Profit or Loss from the Company regarding the periods ended on September 30, 2026 and 2025:

	RJ	
	09/30/2026	12/31/2025
Assets		
Current assets	**7,769**	**8,384**
Cash and cash equivalents	2,240	2,836
Trade accounts and other receivable	4,125	4,298
Recoverable taxes	808	918
Other assets	596	332
Non-current assets	**40,857**	**49,274**
Deferred tax assets	610	5,485
Property, plant and equipment and Intangible assets	40,247	43,789
Total Assets held for sale	**48,626**	**57,658**

	RJ	
	09/30/2026	12/31/2025
Liabilities		
Current liabilities	**4,439**	**9,576**
Labor liabilities	2,770	2,627
Trade and other payable	1,023	628
Taxes and contributions liabilities	462	712
Accounts payable from acquisition of subsidiaries	-	5,403
Other liabilities	184	206
Total Liabilities held for sale	**4,439**	**9,576**

	RJ and Large			
	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
Net revenue	6,550	19,570	6,747	19,890
Cost of software	(3,442)	(8,833)	(2,742)	(8,636)
Gross profit	**3,108**	**10,737**	**4,005**	**11,254**
Operating income (expenses)				
Research and development expenses	(2,519)	(7,491)	(2,252)	(7,086)
Selling and marketing expenses	(151)	(442)	(139)	(251)
Impairment loss on trade and other receivables	(115)	(834)	(512)	(752)
Administrative expenses	(681)	(2,305)	(706)	(2,010)
Other operating income/ (expenses)	8	22	8	38
Operating (loss)/ profit	**(350)**	**(313)**	**404**	**1,193**
Finance income and finance expenses	76	166	23	17
(Loss)/ Profit before income and social contribution taxes	**(274)**	**(147)**	**427**	**1,210**
Income tax and social contribution taxes	100	180	166	(166)
Net (loss)/ profit from RJ Participações consolidated	**(174)**	**33**	**593**	**1,044**
(Loss) generated by the business combinations	**(2,199)**	**(2,199)**	**-**	**-**
Net (loss)/ profit from discontinued operation	**(2,373)**	**(2,166)**	**593**	**1,044**

	RJ			
	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
(Loss)/ Net profit for the period from discontinued operation	(2,373)	(2,166)	593	1,044
Items that are or may be reclassified subsequently to profit or loss				
Foreign operations - foreign currency translation adjustments	(55)	(114)	73	95
Other comprehensive income	**(55)**	**(114)**	**73**	**95**
Total comprehensive income for the period, net of tax	**(2,428)**	**(2,280)**	**666**	**1,139**

Follow, we present the summary of the Statements of Cash Flows from RJ Participações:

	RJ	
	09/30/2026	09/30/2025
Operating activities	235	1,644
Investing activities	1	(29)
Financing activities	(832)	(833)
Net cash (used in) generated by discontinued operations	**(596)**	**782**

On September 30, 2026, in the Statements of Cash Flows, the balance of net cash used in RJ Participações is: R$596 (net cash generated of R$782 on September 30, 2025).

5 Financial instruments and sensitivity analysis of financial assets and liabilities

The Company and its subsidiaries evaluated their financial assets and liabilities based on market values using the information available and the appropriate valuation methodologies.

5.1 Financial instruments by category

The following table compares the financial instruments of the Company and its subsidiaries by class, as presented in the interim financial statements:

Consolidated	Note	Classification by category	09/30/2026	12/31/2025
Cash and cash equivalents	6	Fair Value through profit or loss	1,471,157	1,758,702
Cash and cash equivalents	6	Amortized cost	37,608	27,001
Escrow account	19	Amortized cost	164,516	174,773
Trade accounts and other receivable	7	Amortized cost	950,456	661,920
Franchises loan	11	Amortized cost	1,165	2,744
Investments at fair value	5.2	Fair Value through profit or loss	304,277	228,254
Financial Instruments assets			**2,929,179**	**2,853,394**
Debentures	18	Amortized cost	4,550,537	1,577,349
Trade accounts and other payable (i)		Amortized cost	477,232	299,381
Accounts payable from acquisition of subsidiaries	19	Fair Value through profit or loss	56,293	10,386
Accounts payable from acquisition of subsidiaries	19	Amortized cost	169,170	177,102
Call option of non-controlling interests (ii)		Fair Value through profit or loss	-	651,384
Other liabilities		Amortized cost	317,759	13,389
Financial liabilities			**5,570,991**	**2,728,991**

(i) It refers to the sum of “Trade and other payables”, “Commissions payable” and “ Dividends payable”;
(ii) Represents the call option of interest in Dimensa belonging to B3.

The fair value of financial assets and liabilities is included in the amount for which the instrument could be exchanged in a transaction between willing parties, rather than in a forced sale or settlement. The methods and assumptions below were used to estimate fair value:

- Escrow accounts, trade and other receivables, trade and other payables and other short-term liabilities approximate their respective carrying amounts mainly, due to the short-term maturities of these instruments;

- Financial assets at fair value not traded in an active market are estimated using a valuation technique, such as discounted cash flow or multiple revenues, considering the reasonableness of the range of values indicated thereby (note 5.2);

- Loans and debentures are initially recognized at fair value, net of costs incurred in the transaction and are, subsequently, stated at amortized cost. The values recognized of loans and debentures in the interim financial statements do not differ significantly from their fair values;

- Accounts payable from acquisition of subsidiaries, includes contingent payments relating to business combinations and their fair value is estimated based on the performance of operations applied to the multiples defined in the contract (note 19).

5.2 Investments at fair value

We present the composition of investments at fair value and respective balances on September 30, 2026 and December 31, 2025:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
CV Idexo Fundo de Investimento	219,997	142,018	219,997	142,018
GoodData	-	-	84,280	86,236
Total	**219,997**	**142,018**	**304,277**	**228,254**

These investments are private companies which do not have a quoted market price in an active market. The fair value of these investments is measured by commonly used market valuation techniques, such as discounted cash flows or multiples, considering the reasonableness of the estimated range of values. The fair value measurement is the mid-point within the range that best represents the respective fair value.

Follow the detail of each group:

a) CV Idexo Fundo de Investimento em Participações

CV Idexo Fundo de Investimento em Participações Multiestratégia Investimento no Exterior is a Corporate Venture Capital (CVC), whose purpose is to invest in startups with high potential of growth and innovation. The Company majority shareholder from the Fund, in which is managed by an independent manager.

b) GoodData

TOTVS´ investments in startups are made within a medium-term strategy, with output planned for when the expected financial returns are achieved, and are recognized as financial instruments. Furthermore, this investment is composed by shares with liquidation preference.

The fair value of this investment on September 30, 2026 is R$84,280, impacted by exchange variation from the period, which was partially off-set with the positive fair value adjustment of R$3,045 in the consolidated profit or loss in the rubric “Other operating income/expenses” (note 27).

5.3 Sensitivity analysis of financial assets and liabilities

The financial instruments of the Company and its subsidiaries are represented by trade and other receivables, trade and other payables, loans and debentures, which are recorded at cost plus income or charges incurred, or at fair value, where applicable, as at September 30, 2026 and December 31, 2025.

The main risks related to the Company's operations are linked to the variation of Brazilian Interbank Deposit Floating Rate (CDI).

a) Financial assets

In order to check the sensitivity of the index in the short-term investments to which the Company and its subsidiaries are exposed to risk in interest rate movement as of September 30, 2026, three different scenarios were defined. Based on projections disclosed by financial institutions, the average rate for CDI is 14.42% per annual, which was defined as a probable scenario (scenario I). Based thereon, variations of 25% (scenario II) and 50% (scenario III) were calculated.

For each of these scenarios the "gross finance income" was estimated, with taxes on investment returns not included. The reference date for the portfolio was September 30, 2026, with a one-year projection to check the sensitivity of CDI to each scenario.

Operation	Note	Balances in 09/30/2026	Risk	Probable Scenario I	Scenario II	Scenario III
Consolidated financial investments	6	1,482,062	Reduction CDI	14.42%	10.82%	7.21%
Estimated finance income				**213,713**	**160,359**	**106,857**

b) Financial liabilities

With the purpose of evaluating the sensitivity of the indexes to which the Company and its subsidiaries are exposed when estimating the debts as at September 30, 2026, three different scenarios were created. Based on CDI rates in force on this date, the most probable scenario (scenario I) was determined for 2026 and, from this, variations of 25% (scenario II) and 50% (scenario III) were calculated.

For each scenario, the gross financial expense was calculated, without the related tax impacts and the maturity flow of each contract scheduled for 2026. The reference date used for the debentures was September 30, 2026, projecting the rates for one year and checking their sensitivity in each scenario.

Operation	Note	Balances in 09/30/2026	Risk	Probable Scenario I	Scenario II	Scenario III
Debentures	18	4,550,537	Increase CDI	14.42%	18.03%	21.63%
Estimated finance expense				**656,187**	**820,462**	**984,281**

5.4 Changes in liabilities from financing activities

Liabilities arising from financing activities are liabilities for which cash flows were or will be classified in the individual and consolidated statements of cash flows as cash flows from financing activities.

The following is a breakdown of liabilities arising from financing activities for the nine-month period ended on September 30, 2026:

					Non-cash items				
Consolidated	**Note**	**12/31/2025**	**Payments of principal and interests (i)**	**Proceeds (ii)**	**Addition/ Remeasurement (Write off)**	**Interest incurred**	**Exchange variation**	**Business combination**	**09/30/2026**
Lease liabilities and loans	17	258,933	(78,365)	-	48,882	17,139	8	29,325	275,922
Debentures	18	1,577,349	(1,971,961)	4,487,180	-	457,969	-	-	4,550,537
Dividends and Interest on shareholders' equity payable	22	1,652	(208,194)	-	292,917	-	-	-	86,375
Total		**1,837,934**	**(2,258,520)**	**4,487,180**	**341,799**	**475,108**	**8**	**29,325**	**4,912,834**

(i) Includes interest paid allocated in the cash flow from operating activities;
(ii) The 6th and 7th issue debentures amount are present net of funding costs.

5.5 Financial risk management

The main financial risks to which the Company and its subsidiaries are exposed when conducting their activities are:

a. Liquidity Risk

The Company's and its subsidiaries' liquidity and cash flow are monitored daily by Company Management areas to ensure the generation of cash from operating activities and early fundraising, whenever necessary. The Company and its subsidiaries reinforces its commitment to resource management in order to maintain its schedule of commitments, not giving rise to liquidity risks for the Company and its subsidiaries.

Typically, the Company and its subsidiaries ensure that it have sufficient cash at sight to cover expected operating expenses, including the compliance with financial obligations; which excludes the potential impact of extreme situations that cannot be reasonably foreseen, such as natural disasters. The Company and its subsidiaries have access to a sufficient variety of funding sources, if necessary.

b. Credit risk

Credit risk is the risk that the counterparty in a deal will not fulfill an obligation set forth in a finance instrument or contract with a customer, which would cause a financial loss.

Regarding the credit risk associated with financial institutions, the Company and its subsidiaries distribute this exposure among financial institutions. Financial investments must be made in institutions whose risk rating is equal to or greater than the Sovereign Risk (Brazil Risk) assigned by the rating agencies Standard & Poor's, Moody's or Fitch and in the case of investment in investment funds, the referred classification will be replaced by the classification "Investment Grade", attributed by ANBIMA, whose allocation of resources should be, exclusively, in public titles and/ or private credit bank, in this last case, limited to 15% of Shareholder's equity from the Fund. The amount allocated to each issuer, except Union/ Federal Government Bonds, cannot exceed 30% of the total balances in current accounts plus

financial investments, and also not correspond to more than 5% of the shareholders 'equity of the issuer or investment fund.

The exposure of the Company and its subsidiaries to credit risk is also influenced also by the individual characteristics of each customer. The Company and its subsidiaries establish a credit policy whereby every new customer has its credit capacity individually analyzed prior to the standard payment terms and conditions.

For the trade and other receivables of the Company and its subsidiaries, it has a very diversified customer portfolio with low concentration level and establishes an estimate of the provision for losses that represents its estimate of losses incurred in relation to trade and other receivables. The main component of this allowance is specific and related to significant individual risks.

c. Market risk

Interest rate and inflation risk**:** interest rate risk arises from the portion of the debt and financial investments related to CDI, which can adversely affect the finance income or expenses in the event of unfavorable changes in the interest rate and inflation.

Exchange rate risk**:** this risk arises from the possibility of losses due to currency rate fluctuations that could increase the liabilities resulting from foreign currency purchase commitments or that could reduce the assets resulting from trade and other receivables in foreign currency.

Certain subsidiaries have international operations and are exposed to exchange risk arising from exposures in some currencies, such as the U.S. Dollar (USD), Argentinean Peso (ARS), Mexican Peso (MXN), Chilean Peso (CLP), Uruguayan Peso (UYU) and Colombian Peso (COP).

The Company and its subsidiaries ensure that its net exposure is maintained at an acceptable level in accordance with the policies and limits defined by Management and the economics and political factors in each of these companies, being the position in the period ended on September 30, 2026 the balance of assets exceeds the negative balances from liabilities exposed, as follows:

	09/30/2026					
Company	**Trade and other payables**	**Cash and cash equivalents**	**Trade and other receivables**	**Other assets (i)**	**Net exposure**	**Currency exposure**
TOTVS Chile	(21)	755	77	6	817	Peso (CLP)
TOTVS Hospitality Argentina	(116)	1,040	368	12	1,304	Peso (ARS)
TOTVS S.A.	-	67	2,537	-	2,604	USD
TOTVS México	(3,856)	443	10,236	1,082	7,905	Peso (MXN)
TOTVS Argentina	(6,529)	13,206	16,460	4,934	28,071	Peso (ARS)
TOTVS Colômbia	(1,757)	6,491	5,932	744	11,410	Peso (COP)
TOTVS Incorporation	(773)	1,004	1,284	84,327	85,842	USD
Linx Sistemas	(4,053)	-	-	-	(4,053)	USD
Napse Argentina	(905)	25,531	5,010	347	29,983	Peso (ARS)
Napse Uruguai	(6,651)	193	1,001	-	(5,457)	Peso (UYU)
Napse Chile	(595)	1,597	2,173	-	3,175	Peso (CLP)
Retail México	-	174	1,523	-	1,697	Peso (MXN)
Synthesis México	(6,375)	7,249	3,259	7,324	11,457	Peso (MXN)
Synthesis Holding	-	5	-	-	5	USD
Synthesis US	(12)	291	-	-	279	USD
Total	**(31,643)**	**58,046**	**49,860**	**98,776**	**175,039**	

(i) Includes in the column “Other assets” the amount of R$84,280 on September 30, 2026 (R$86,236 on December 31, 2025) regarding to financial investments described in note 5.2.

d. Derivatives

The Company and its subsidiaries did not maintain financial derivative transactions in the reported periods, except by the investment fund described in note 6.

5.6 Capital management

The capital management of the Company is intended to ensure a strong credit rating with institutions and an optimal capital ratio in order to drive the businesses of the Company and maximize value for shareholders.

The Company and its subsidiaries control its capital structure by adjusting and adapting to current economic conditions. To maintain this structure, the Company and its subsidiaries may pay dividends, repurchase shares, take out new loans and issue debentures.

The Company and its subsidiaries compose the net debt structure including loans, debentures and acquisition payable from subsidiaries, less the balance of cash and cash equivalents and escrow account.

	Note	Individual		Consolidated	
		09/30/2026	12/31/2025	09/30/2026	12/31/2025
Debentures	18	4,550,537	1,577,349	4,550,537	1,577,349
Accounts payable from acquisition of subsidiaries	19	1,062	978	225,463	187,488
(-) Cash and cash equivalents	6	(672,536)	(1,412,901)	(1,508,765)	(1,785,703)
(-) Escrow account	19	(973)	(889)	(164,516)	(174,773)
Net debt/ (cash)		**3,878,090**	**164,537**	**3,102,719**	**(195,639)**
Shareholders' equity		5,312,707	5,105,280	5,312,707	5,105,280
Non-controlling interests		-	-	-	338,177
Shareholders' equity and net debt		**9,190,797**	**5,269,817**	**8,415,426**	**5,247,818**

6 Cash and cash equivalents

Cash and cash equivalents are maintained for meeting short-term cash requirements and for strategic investment or other purpose of the Company and its subsidiaries, and are redeemable within 90 days from the date of the respective transaction and subject to a minimal risk of change of its value.

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Cash and banks	648	255	26,703	16,775
Cash equivalents	**671,888**	**1,412,646**	**1,482,062**	**1,768,928**
Investment fund	663,004	1,404,105	1,471,157	1,758,702
CDB	8,347	8,541	8,347	8,541
Others	537	-	2,558	1,685
	672,536	**1,412,901**	**1,508,765**	**1,785,703**

The Company and its subsidiaries have financial investment policies, which establish that the investments focus on low risk securities and investments in top-tier financial institutions.

The Company and its subsidiaries concentrate its investments in an exclusive investment fund. The fund is composed of investment fund shares whose portfolio is made up of highly-liquid fixed-income assets. The eligible assets in the portfolio structure are mainly government debt securities, which present low credit risk and volatility. The investments of the Company and its subsidiaries are substantially remunerated by reference to the CDI variation, which have average monthly and effective remuneration of 99.84% from CDI on September 30, 2026 (100.04% as of December 31, 2025).

Following is the breakdown of the exclusive investment fund portfolio:

	09/30/2026	12/31/2025
Post interest		
Cash and CPR (i)	40.79%	43.34%
Private credit	6.44%	5.02%
Public titles	52.68%	51.37%
Derivatives	0.08%	0.27%
Pre interest		
Private credit	0.09%	0.24%
Public titles	0.00%	0.03%
Derivatives	-0.08%	-0.27%
Total	**100.00%**	**100.00%**

(i) CPR: committed operation backed by public securities.

7 Trade accounts and other receivable

Trade accounts and other receivable amounts in the domestic and foreign market are as follows:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Domestic market	683,814	522,394	1,065,072	708,345
Foreign market	2,537	3,044	15,384	14,756
Trade of domestic and foreign market	**686,351**	**525,438**	**1,080,456**	**723,101**
(-) Impairment loss on trade and other receivables from customers	(74,417)	(42,972)	(130,000)	(61,181)
Total trade accounts and other receivable	**611,934**	**482,466**	**950,456**	**661,920**
Current assets	590,493	466,880	911,698	639,136
Non-current assets (i)	21,441	15,586	38,758	22,784

(i) Long-term trade accounts and other receivable refer basically to the sale of software licenses, software implementation and customization services, and are presented net of adjustment to present value.

Changes in the impairment loss on trade accounts and other receivable are as follows:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Opening balance	**42,972**	**36,613**	**61,181**	**62,350**
Additional allowance	55,976	37,607	90,087	59,622
Write-off of impairment loss	(24,531)	(31,248)	(47,374)	(55,357)
Acquisition of subsidiaries	-	-	26,161	512
Assets held for sale	-	-	-	(6,052)
Exchange variation	-	-	(55)	106
Ending balance	**74,417**	**42,972**	**130,000**	**61,181**

7.1 Aging list of domestic and foreign market

Aging list of amounts trade accounts and other receivable at September 30, 2026 and December 31, 2025, are as follows:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Falling due	433,817	349,973	702,143	477,893
Unbilled	121,740	88,584	156,914	115,146
Overdue				
1 to 30 days	30,259	22,694	51,172	35,714
31 to 60 days	13,425	9,320	24,522	14,921
61 to 90 days	12,366	6,802	20,054	10,828
91 to 180 days	25,127	14,237	42,680	23,448
181 to 360 days	28,566	13,566	49,382	17,449
More than 361 days	21,051	20,262	33,589	27,702
Gross trade and other receivables	**686,351**	**525,438**	**1,080,456**	**723,101**
(-) Impairment loss on trade and other receivables from customers	(74,417)	(42,972)	(130,000)	(61,181)
Net trade and other receivables	**611,934**	**482,466**	**950,456**	**661,920**

Management believes that the risk related to software trade accounts and other receivables in general is mitigated by the fact that the customer portfolio of the Company and its subsidiaries are diluted in quantity and also throughout various operating segments. In general, the Company and its subsidiaries do not require any guarantee on installment sales.

8 Recoverable taxes

The amounts of recoverable taxes for the nine-month period ended on September 30, 2026 and year ended on December 31, 2025 are as follows:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Income tax to offset (i)	56,897	10,620	75,915	25,016
Social contribution tax to offset (i)	23,657	9,092	29,733	13,753
Others (ii)	10,975	10,312	26,064	15,071
Total	**91,529**	**30,024**	**131,712**	**53,840**
Current assets	91,529	30,024	131,712	53,840

(i) Refers to withholding income tax and social contribution credits in the current year and income tax and social contribution credits to offset from previous years, as well as payments of estimated taxes in the current year;
(ii) Contemplates extemporaneous credit of PIS and COFINS that are expected to be offset in the next 12 months.

9 Income taxes

Current and deferred income and social contribution taxes were recorded pursuant to the current rates in force. Deferred income and social contribution taxes are calculated on accumulated tax losses and social contribution negative basis, respectively, as well as temporary differences and expectation of determining future taxable profits.

9.1 Reconciliation of income tax expenses

The reconciliation of expenses calculated by applying the income tax and social contribution rates is as follows:

	Individual		Consolidated	
	01/01/2026 to 09/30/2026	01/01/2025 to 09/30/2025	01/01/2026 to 09/30/2026	01/01/2025 to 09/30/2025
Income before taxes	**554,430**	**628,417**	**764,795**	**738,035**
Income tax and social contribution at combined nominal rate of 34%	(188,506)	(213,661)	(260,030)	(250,932)
Adjustments for the statement of effective rate				
Share of profit/ (losses) of equity-accounted investees (ii)	154,348	70,851	(1,223)	3,581
Law No. 11.196/05 (Incentive for research and development)	23,587	15,561	32,607	21,449
Interest on shareholders' equity (i)	99,592	87,827	99,592	87,827
Effect of subsidiaries subject to special rates	-	-	(8,649)	(9,377)
Participation of administrators	(3,054)	(3,201)	(3,220)	(3,201)
Workers' Meal Program (PAT)	223	695	2,016	2,049
Others	1,917	4,891	16,649	1,949
Income tax and social contribution expense	**88,107**	**(37,037)**	**(122,258)**	**(146,655)**
Current income taxes (iii)	66,359	(38,654)	(49,385)	(129,915)
Deferred income taxes	21,748	1,617	(72,873)	(16,740)
Effective rate	**(15.9%)**	**5.9%**	**16.0%**	**19.9%**

(i) Income tax and social contribution regarding deliberation of interest on shareholders' equity in accordance to note 22;
(ii) Income tax and social contribution on equity pick-up, except amortization of PPA;
(iii) Contemplates the income tax and social contribution effect on the gain generated by the sale of Dimensa and classified for discontinued operation in accordance to note 4.1.

9.2 Breakdown of deferred income tax and social contribution

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Income tax losses	**-**	**-**	**50,605**	**79,801**
Deriving from temporary differences:				
Difference between tax and accounting bases of goodwill (i)	52,904	32,198	185,910	162,219
Tax benefit from goodwill amortization	(112,429)	(112,144)	(600,360)	(313,409)
Provision for commissions	10,323	9,813	20,435	15,117
Deferred income or revenues and/or to be invoice	(17,874)	(5,894)	(17,687)	1,937
Impairment loss on trade and other receivables	25,302	14,610	41,744	19,192
Provision for contingencies and other obligations	36,060	31,341	50,273	36,221
Provision for trade and other payables	36,300	36,833	56,303	45,138
Provision for share-based payments	65,705	66,843	76,230	80,599
Present value adjustment	1,072	796	50,577	46,944
Participation in profits and results	11,336	17,538	16,306	26,532
Others (ii)	20,730	15,747	39,663	26,235
Net deferred income and social contribution taxes	**129,429**	**107,681**	**(30,001)**	**226,526**
Deferred tax assets	129,429	107,681	316,595	243,775
Deferred tax liabilities (iii)	-	-	346,596	17,249

(i) Contemplates deferred income tax and social contribution by the fiscal base difference from the subsidiary Tallos, merged by the, also, subsidiary RD Station;
(ii) Contemplates deferred income and social taxes of temporary differences from variable compensation, taxes and impairment, among others;
(iii) Contemplates the liability by the utilization of the tax benefit on goodwill in the non-current liabilities.

The Company and its subsidiaries are presenting the deferred income tax and social contribution as net in the non-current asset or non-current liability by legal entity.

On September 30, 2026 there was a deferred tax asset of R$227,774 regarding the tax loss and negative basis of social contribution, in addition to temporary differences from the subsidiaries Exact Suri and Linx (R$18,391 on September 30, 2025, regarding the subsidiaries Exact e Lexos[i]), which are not reflected in the Statement of Financial Position, because as of the reporting date, it was not probable that the entire tax benefit would be offset, considering the Company's plan to merge these acquired companies.

(i) In accordance with note 2.4, Lexos was merged on May 1st, 2026.

Changes in deferred income tax and social contribution are as follows:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Opening balance	**107,681**	**81,511**	**226,526**	**239,771**
Expense in statement of profit or loss	21,748	26,357	(72,873)	2,523
Other comprehensive income	-	(187)	-	(187)
Acquisitions of subsidiary	-	-	(191,502)	-
Assets held for sale (i)	-	-	6,188	(15,637)
Exchange variation	-	-	1,660	-
Others	-	-	-	56
Ending balance	**129,429**	**107,681**	**(30,001)**	**226,526**

(i) Asset held for sale, regarding Dimensa and RJ Participações operations, in accordance to note 4.

10 Related party balances and transactions

Related-parties transactions are carried out under conditions and prices established by the parties, and balances between the Individual and subsidiaries are eliminated for consolidation purposes.

10.1 Trade and other receivables and payable with subsidiaries and joint arrangements

As of September 30, 2026, the main balances of assets and liabilities and revenues and costs on September 30, 2026 and 2025 are as follows:

Company	09/30/2026			01/01/2026 to 09/30/2026		01/01/2025 to 09/30/2025	
	Trade and other receivables	Other Assets (iii)	Trade and other payables	Revenues	Expenses	Revenues	Expenses
Subsidiaries							
TTS	-	125	88	6	4,834	-	-
Suri	-	-	2,100	-	6,174	-	-
Exact	-	-	-	-	745	3	834
RD Station	156	-	458	1,746	3,106	2,277	749
Linx	-	-	-	2,495	-		
Other	4	1,816	-	486	126	617	2,018
Total transactions with subsidiaries	**160**	**1,941**	**2,646**	**4,733**	**14,985**	**2,897**	**3,601**
Joint arrangements							
Techfin S.A. (i)	-	3,918	-	14,331	-	9,431	-
Supplier (ii)	-	-	-	3,237	1,794	1,932	-
Total transactions with joint arrangements	**-**	**3,918**	**-**	**17,568**	**1,794**	**11,363**	**-**
Total	**160**	**5,859**	**2,646**	**22,301**	**16,779**	**14,260**	**3,601**

(i) Refer to contract for the sale of Techfin solutions and of sharing costs and expenses;
(ii) Refer to partnership contract between Supplier and TOTVS for the sale of Techfin solutions, software licenses and of sharing costs and expenses;
(iii) "Other assets" refers to share-based compensation plans.

10.2 Transactions or relationships with shareholders and key Management personnel

Relationship company	Classification	Individual		Consolidated	
		01/01/2026 to 09/30/2026	01/01/2025 to 09/30/2025	01/01/2026 to 09/30/2026	01/01/2025 to 09/30/2025
GoodData Corporation (ii)	Expense	6,352	6,763	6,352	6,763
Instituto Percorre (iii)	Expense	6,121	4,571	6,954	6,887
Other revenues (iv)	Revenue	325	175	325	200

(i) Property lease agreements with companies, in which some of the shareholders are key management members and also hold TOTVS shares, directly or indirectly. All lease agreements with related parties are subject to adjustments by reference to the IGP-M inflation rate, each 12 months. On December 31, 2025, this lease agreement was finished with the delivery of the property;

(ii) Through its subsidiary TOTVS Inc., the Company holds a minority interest in the capital, and representative on the board of GoodData, which represents a related party from TOTVS, being this investment classified as fair value through profit or loss as note 5.2. On September 30, 2026, the current contracts are: (i) commercial partnership for distribution of GoodData solutions in the amount of R$6,182 (R$$6,571 on September 30, 2025); and (ii) software licenses contract in the amount of R$170 (R$192 on September 30, 2025);

(iii) The Company focuses its strategic social investment on the Instituto Percorre, being the main sponsor of the Institute, which also has the support of other partner companies and government partnerships;

(iv) Contracts regarding to the software and cloud services of no representative amounts with related parties.

Some of the Company's shareholders and key management personnel directly or indirectly hold 9.37% of the Company's shares as of September 30, 2026 (8.95% as of December 31, 2025), being the indirect interest held through LC12 Participações e Empreendimentos Ltda..

10.3 Key management personal compensation

Expenses related to the Company's Managers and statutory officers' compensation are summarized as follows:

	Individual and Consolidated	
	01/01/2026 to 09/30/2026	01/01/2025 to 09/30/2025
Management compensation		
Salaries, fees and payroll charges	16,088	14,926
Direct and Indirect benefits (i)	2,503	2,356
Variable bonus	16,536	17,747
Share-based payments	24,528	23,137
Total	**59,655**	**58,166**

(i) Includes depreciation expense of vehicles on loan by some Management members.

11 Other assets

Breakdown of other assets at September 30, 2026 and December 31, 2025 are follows:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Prepaid expenses (i)	631,694	250,909	682,520	262,926
Franchises loan (ii)	288	488	1,165	2,744
Advances to employees (iii)	71,334	34,134	119,444	54,574
Advances to suppliers	12,702	8,020	31,928	19,280
Dividends receivable (iv)	51,176	49,151	49,151	49,151
Other assets	10,158	2,157	19,731	5,964
Total	**777,352**	**344,859**	**903,939**	**394,639**
Current assets	341,977	212,741	443,255	249,998
Non-current assets	435,375	132,118	460,684	144,641

(i) Refers to the amounts of taxes paid and renewals of contracts with suppliers referring to expenses that will be incurred during next years. In 2026, the increase is regarding the contracting of Cloud and Support services totaling R$317,734, whose changes do not yet movement in the cash;
(ii) Franchise loans are adjusted in monthly basis, most by Interbank Deposit Certificate (CDI);
(iii) Represents advances from 13º salary, vacations and other advances for employees;

(iv) Balance of dividends to receive from indirect subsidiary Supplier, which is a joint arrangement investment, which deliberates preferred dividends for TOTVS S.A. and therefore, reflects in the consolidated.

12 Equity-accounted investees

The investments of the Company and its subsidiaries are assessed under the equity method. Breakdown of equity-accounted investees in subsidiaries and joint arrangements is shown follow:

12.1 Equity-accounted investees in subsidiaries and joint arrangements

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Equity-accounted investees in subsidiaries and joint arrangements	5,476,858	4,170,885	287,173	290,754
Appreciation of assets	2,195,358	5,287	-	-
	7,672,216	**4,176,172**	**287,173**	**290,754**

12.2 Equity-accounted investees changes

Changes in equity-accounted investees for the nine-month period ended September 30, 2026 were as follows:

				Equity pick-up						
	12/31/2025	Additions/ (Reductions)	Dividends	Equity pick-up	Amortization of PPA (ii)	Discontinued operation (iii)	Total	Foreign exchange/ Inflation (i)	Business Combinations	09/30/2026
TOTVS Large	**2,538,564**	6,043	(26,703)	105,590	(6,641)	2,166	**101,115**	(121)	-	**2,618,898**
Linx Participações	**-**	-	-	92,774	(54,945)	-	**37,829**	1,454	3,258,452	**3,297,735**
TOTVS Techfin	**290,754**	-	-	(3,596)	-	-	**(3,596)**	15	-	**287,173**
TTS	**1,191,166**	(4,814)	(174,664)	267,960	-	-	**267,960**	-	-	**1,279,648**
TOTVS Inc.	**87,497**	9,868	-	(5,534)	-	-	**(5,534)**	(5,511)	-	**86,320**
TOTVS Hospitality	**41,920**	-	(1,945)	17,142	-	-	**17,142**	(19)	-	**57,098**
TOTVS México	**10,447**	8,864	-	(5,212)	-	-	**(5,212)**	237	-	**14,336**
TOTVS Argentina	**9,136**	30,867	-	(18,277)	-	-	**(18,277)**	1,556	-	**23,282**
Dimensa	**-**	-	-	6,631	-	(6,631)	**-**	-	-	**-**
Eleve	**6,688**	167	(81)	952	-	-	**952**	-	-	**7,726**
Total	**4,176,172**	**50,995**	**(203,393)**	**458,430**	**(61,586)**	**(4,465)**	**392,379**	**(2,389)**	**3,258,452**	**7,672,216**

(i) Includes the inflation adjustments from Argentine subsidiaries;
(ii) The goodwill and intangibles balances from Linx and TOTVS Large's acquired companies in the value of R$2,195,358 (R$5,287 on December 31, 2025) are presented in the investment composition of the individual. The amortization in the nine-month period ended on September 30, 2026 were R$61,586 (R$6,642 on September 30, 2025);
(iii) Discontinued operation from RJ Participações and Dimensa detailed in note 4.

12.3 Direct subsidiaries and joint arrangements information

	Summarized financial statements as at September 30, 2026				
	Assets	Liabilities	Shareholders' Equity	Net revenue	Profit or loss of the period
TOTVS Large	2,756,790	137,020	2,619,770	254,139	105,590
Linx Participações	1,113,969	12,946	1,101,023	32,279	92,774
TOTVS Techfin	609,046	34,701	574,345	12,517	(7,193)
TTS	1,602,526	322,878	1,279,648	648,331	267,960
TOTVS Inc.	87,216	896	86,320	2,907	(5,534)
TOTVS Hospitality	96,508	18,419	78,089	73,117	23,443
TOTVS México	24,661	10,325	14,336	28,174	(5,212)
TOTVS Argentina	38,135	14,853	23,282	48,130	(18,277)
Eleve	8,897	1,171	7,726	3,403	952

13 Property, plant and equipment

Property, plant and equipment of the Company and its subsidiaries are booked at the acquisition cost and depreciation of assets is calculated according to the straight-line method, and takes into consideration the estimated useful economic life of assets. The property, plant and equipment of the Company is broken down as follow:

	Individual							
	Computers and electronic equipment	Vehicles	Furniture and fixtures	Facilities machinery and equipment	Leasehold improvements	Rights of use (i)	Telecommu-nication equipment	Total
Cost								
Balances in 12/31/2025	**553,774**	**28,481**	**27,408**	**29,888**	**96,625**	**274,089**	**10,427**	**1,020,692**
Additions	161,893	6,076	1,901	1,620	3,259	35,434	1,436	211,619
Contract remeasurement (v)	-	-	-	-	-	2,024	-	2,024
Write-offs	(11,987)	(3,392)	(3,012)	(993)	(10,774)	(46,211)	(1,058)	(77,427)
Balances in 09/30/2026	**703,680**	**31,165**	**26,297**	**30,515**	**89,110**	**265,336**	**10,805**	**1,156,908**
Depreciation								
Balances in 12/31/2025	**(324,630)**	**(11,629)**	**(24,709)**	**(22,740)**	**(80,103)**	**(67,587)**	**(9,700)**	**(541,098)**
Depreciation for the period (iii)	(74,264)	(6,972)	(604)	(1,348)	(6,840)	(33,512)	(489)	(124,029)
Write-offs	11,689	2,544	2,929	935	10,323	46,211	915	75,546
Balances in 09/30/2026	**(387,205)**	**(16,057)**	**(22,384)**	**(23,153)**	**(76,620)**	**(54,888)**	**(9,274)**	**(589,581)**
Net amount								
Balances in 12/31/2025	**229,144**	**16,852**	**2,699**	**7,148**	**16,522**	**206,502**	**727**	**479,594**
Balances in 09/30/2026	**316,475**	**15,108**	**3,913**	**7,362**	**12,490**	**210,448**	**1,531**	**567,327**
Weighted average annual depreciation rate	20.01%	33.33%	9.86%	15.02%	18.71%	15.24%	29.19%	
Average useful life (years)	4 to 5	3 to 5	8 to 10	8 to 10	5	5	2 to 5	

	Consolidated								
	Computers and electronic equipment	Vehicles	Furniture and fixtures	Facilities machinery and equipment	Leasehold improvements	Rights of use (i)	Telecommu-nication equipment	Others	Total
Cost									
Balances in 12/31/2025	**615,293**	**33,907**	**35,703**	**35,838**	**133,362**	**341,134**	**12,720**	**-**	**1,207,957**
Additions	169,794	8,643	2,659	1,934	5,147	46,363	1,806	-	236,346
Contract remeasurement (v)	-	-	-	-	-	2,708	-	-	2,708
Additions due to business combination	78,126	341	3,392	6,132	48,408	57,289	5,364	4,953	204,005
Transfers	1,272	-	1,295	(27)	(51)	-	(203)	-	2,286
Write-offs	(19,908)	(5,005)	(4,014)	(4,387)	(38,392)	(109,963)	(1,180)	-	(182,849)
Exchange variation (ii)	396	(260)	8	18	129	(631)	(90)	-	(430)
Balances in 09/30/2026	**844,973**	**37,626**	**39,043**	**39,508**	**148,603**	**336,900**	**18,417**	**4,953**	**1,470,023**
Depreciation									
Balances in 12/31/2025	**(364,932)**	**(13,760)**	**(29,997)**	**(26,308)**	**(107,850)**	**(100,210)**	**(11,710)**	**-**	**(654,767)**
Depreciation for the period (iii)	(86,454)	(8,257)	(2,444)	(2,202)	(13,035)	(45,621)	(2,252)	(5)	(160,270)
Additions due to business combination	(55,608)	(182)	(2,021)	(5,312)	(34,301)	(39,286)	(35)	-	(136,745)
Transfers	(1,005)	-	(1,295)	-	-	-	-	-	(2,300)
Write-offs	18,892	3,328	3,803	3,696	34,905	94,811	1,068	-	160,503
Exchange variation (ii)	(132)	131	1,016	(18)	(136)	1,974	65	-	2,900
Balances in 09/30/2026	**(489,239)**	**(18,740)**	**(30,938)**	**(30,144)**	**(120,417)**	**(88,332)**	**(12,864)**	**(5)**	**(790,679)**
Net amount									
Balances in 12/31/2025	**250,361**	**20,147**	**5,706**	**9,530**	**25,512**	**240,924**	**1,010**	**-**	**553,190**
Balances in 09/30/2026	**355,734**	**18,886**	**8,105**	**9,364**	**28,186**	**248,568**	**5,553**	**4,948**	**679,344**
Weighted average annual depreciation rate	20.01%	33.33%	9.86%	15.37%	18.25%	15.58%	43.20%	0.46%	
Average useful life (years)	4 to 5	3 to 5	8 to 10	8 to 10	5	5	2 to 5	3 to 5	

(i) The Company and its subsidiaries applied exceptions to the standard for short-term and low value contracts, recorded in lease expenses, on September 30, 2026, in the amount of R$(681) (R$1,083 on September 30, 2025) in Individual and R$8,201 (R$3,493 on September 30, 2025) in Consolidated. The write-offs from right of use of real estate and equipment are related to contracts whose validity was concluded;
(ii) Refers to the inflation adjustments of Argentina subsidiaries;
(iii) Depreciation and amortization amounts in the Statements of Cash Flows and Statements of Value Added are presented net of PIS/ Cofins credits on depreciation of property, plant and equipment, in the value of R$5,699 (R$4,402 on September 30, 2025).

Breakdown of right of use and lease liabilities for the nine-month period ended September 30, 2026 is as follows:

	Consolidated		
	Right to use real estate	Right of use equipment	Total assets
Balances in 12/31/2025	**200,806**	**40,118**	**240,924**
Additions/ Contract remeasurement (iv)	37,302	11,769	49,071
Write-offs	(15,152)	-	(15,152)
Additions due to business combination	17,906	97	18,003
Depreciation	(35,461)	(10,160)	(45,621)
Interest incurred and exchange variation	1,362	(19)	1,343
Balances in 09/30/2026	**206,763**	**41,805**	**248,568**

(iv) Contract remeasurement represents the annual update of the leases applied to the right of use real estate's according to the indexes established in the contracts.

14 Intangible assets

Intangible assets and changes in balances of this group are as follows:

	Individual							
	Software	**Trademarks & patents**	**Customer portfolio**	**R&D (i)**	**Right of use software licenses (iv)**	**Others (ii)**	**Goodwill**	**Total**
Cost								
Balances in 12/31/2025	**616,260**	**77,781**	**326,291**	**181,719**	**20,834**	**19,786**	**292,873**	**1,535,544**
Additions	49,338	-	793	65,505	16,822	-	-	132,458
Write-offs	-	-	-	(1,654)	-	-	-	(1,654)
Balances in 09/30/2026	**665,598**	**77,781**	**327,084**	**245,570**	**37,656**	**19,786**	**292,873**	**1,666,348**
Amortization								
Balances in 12/31/2025	**(514,545)**	**(63,149)**	**(296,884)**	**(50,653)**	**(3,906)**	**(19,786)**	**-**	**(948,923)**
Amortization for the period	(35,543)	-	(16,822)	(14,435)	(4,958)	-	-	(71,758)
Write-offs	-	-	-	521	-	-	-	521
Balances in 09/30/2026	**(550,088)**	**(63,149)**	**(313,706)**	**(64,567)**	**(8,864)**	**(19,786)**	**-**	**(1,020,160)**
Net amount								
Balances in 12/31/2025	**101,715**	**14,632**	**29,407**	**131,066**	**16,928**	**-**	**292,873**	**586,621**
Balances in 09/30/2026	**115,510**	**14,632**	**13,378**	**181,003**	**28,792**	**-**	**292,873**	**646,188**
Weighted average annual amortization rate	13.28%	-	7.67%	25.31%	25.00%	-	-	
Average useful life (years)	3 to 20	10 to 15	2 to 20	2 to 7	4	2 to 10	-	

	Consolidated							
	Software	Trademarks & patents	Customer portfolio	R&D (i)	Right of use software licenses (iv)	Others (ii)	Goodwill	Total
Cost								
Balances in 12/31/2025	**979,674**	**153,711**	**736,854**	**223,664**	**20,834**	**81,337**	**3,167,139**	**5,363,213**
Additions	51,362	8	793	93,714	16,822	-	-	162,699
Write-offs	(1,832)	-	-	(1,653)	-	-	-	(3,485)
Additions due to business combination	614,980	124,894	1,002,146	9,801	-	2,693	2,120,172	3,874,686
Balances in 09/30/2026	**1,644,184**	**278,613**	**1,739,793**	**325,526**	**37,656**	**84,030**	**5,287,311**	**9,397,113**
Amortization								
Balances in 12/31/2025	**(689,819)**	**(106,917)**	**(525,865)**	**(66,272)**	**(3,906)**	**(66,181)**	**-**	**(1,458,960)**
Amortization for the period	(87,665)	(8,218)	(85,042)	(20,049)	(4,958)	(3,324)	-	(209,256)
Write-offs	916	-	-	520	-	-	-	1,436
Additions due to business combination	(278,944)	(6,894)	(174,903)	(890)	(192)	(772)	-	(462,595)
Exchange variation (iii)	(8)	-	-	-	-	-	-	(8)
Balances in 09/30/2026	**(1,055,520)**	**(122,029)**	**(785,810)**	**(86,691)**	**(9,056)**	**(70,277)**	**-**	**(2,129,383)**
Net amount								
Balances in 12/31/2025	**289,855**	**46,794**	**210,989**	**157,392**	**16,928**	**15,156**	**3,167,139**	**3,904,253**
Balances in 09/30/2026	**588,664**	**156,584**	**953,983**	**238,835**	**28,600**	**13,753**	**5,287,311**	**7,267,730**
Weighted average annual amortization rate	12.01%	9.70%	8.11%	25.31%	25.00%	17.07%		
Average useful life (years)	3 to 20	2 to 25	2 to 20	2 to 7	4	3 to 5		

(i) The development capitalization totaled R$93,714 in the nine-month period ended September 30, 2026 (R$46,316 on September 30, 2025), corresponding, in its majority, projects related to the strategic plan of the Company and its subsidiaries. R&D amortization starts when development is completed and the asset is available for use or sale;
(ii) Refers to primarily non-compete rights arising from the purchase price allocation from business combinations;
(iii) Refers to the inflation adjustments of Argentina subsidiaries;
(iv) Right of use for software licenses recognized as leases in accordance with CPC 06 (R2)/ IFRS 16 - Leases.

Amortization of intangible assets is based on their estimated useful lives. Intangible assets identified, the amounts recognized, and useful lives of assets resulting from a business combination are premised on a technical study by an independent specialist firm.

14.1 Changes in goodwill

The breakdown of goodwill as of September 30, 2026 and December 31, 2025 are as follows:

	12/31/2025	Business combination	09/30/2026
TBDC (i)	-	79,927	**79,927**
Linx Participações (i)	-	1,995,133	**1,995,133**
Suri (i)	-	45,112	**45,112**
TOTVS	3,167,139	-	**3,167,139**
Total	**3,167,139**	**2,120,172**	**5,287,311**

(i) Acquisitions from the year 2026 in accordance with note 3.

14.2 Impairment of assets

The Company annually assesses Goodwill impairment test using the "value in use" methodology, through the discounted cash flow model of cash generating unit, which represent the tangible and intangible assets used in the development and sale of different solutions for its clients.

In the nine-month period ended September 30, 2026, the Management from the Company evaluated assumptions used on December 31, 2025 for the recoverability of its assets and did not identify material evidences that justify the necessity of provision for loss in the interim financial statements.

15 Labor liabilities

On September, 2026 and December 31, 2025, the balances of salaries and charges payable are broken down as follows:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Labor liabilities				
Salaries payable	50,595	42,188	91,995	71,410
Vacation payable	128,211	102,721	224,579	165,445
13th monthly salary payable	67,185	-	115,046	-
Profit sharing and bonus	36,107	56,416	49,301	83,927
Withholding Income Tax (IRRF) payable	34,951	31,949	47,982	51,867
Actuarial liabilities due to health care plan and retirement benefits (i)	3,604	3,178	3,604	3,178
Others (ii)	10,945	5,176	17,528	7,867
	331,598	**241,628**	**550,035**	**383,694**
Payroll liabilities				
FGTS (Unemployment Compensation Fund) payable	19,936	17,548	32,180	27,009
INSS (Social Security Tax) payable (iii)	49,303	32,388	86,258	51,357
	69,239	**49,936**	**118,438**	**78,366**
Total	**400,837**	**291,564**	**668,473**	**462,060**

(i) Refers to the actuarial provision for the health care plan of the participants who contributed or still contribute with fixed installments to the plan costing and even salary allowance provided for in union agreements, which the beneficiaries will be entitled after retirement;
(ii) Refers to union contribution and unapproved dispute provision;
(iii) Refers to the Employer's Social Security Contribution (CPP) provision regarding partial Payroll Tax Surcharge on vacation and salary provision.

16 Taxes and contributions liabilities

On September 30, 2026 and December 31, 2025, the balances of taxes and contributions liabilities are broken down as follows:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Federal Social Security Tax on Gross Revenue (CPRB) (i)	22,513	24,232	27,002	30,874
Service Tax (ISS) payable	11,763	10,860	18,709	15,407
PIS and COFINS payable	63,935	54,876	94,641	70,697
IRPJ and CSLL payable	-	-	21,370	12,199
Withholding IR and CSLL	1,803	1,636	2,256	1,894
Other taxes	6,094	3,547	1,599	2,749
Total	**106,108**	**95,151**	**165,577**	**133,820**
Current liabilities	106,108	95,151	165,577	133,820

(i) Social security contribution on gross revenue.

17 Lease liabilities

Lease liability, at the commencement date, is measured at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease.

The lease liabilities transactions are as follows:

		Individual		Consolidated	
	Annual financial charges	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Lease liabilities	(i)	240,288	223,596	275,922	258,933
Current liabilities		45,871	33,840	63,995	42,493
Non-current liabilities		194,417	189,756	211,927	216,440

(i) Weighted average nominal interest rate for the lease of real property right of use is 14.49% p.a. (13.58% p.a. on December 31, 2025), 14.19% p.a. for lease of the right to use electronic equipment (14.36% p.a. on December 31, 2025) and 14.62% p.a. for the lease of right of use of software licenses (15.35% p.a. on December 31, 2025).

Amounts recorded in non-current liabilities as at September 30, 2026 and December 31, 2025 have the following maturity schedule:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
2027	9,932	42,354	14,784	49,734
2028	43,625	33,409	51,321	40,586
2029	42,911	32,132	46,652	38,684
2030	31,464	25,202	32,687	27,872
2031 onwards	66,485	56,659	66,483	59,564
Non-current liabilities	**194,417**	**189,756**	**211,927**	**216,440**

Follow are the breakdown of lease liabilities as of September 30, 2026:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Opening balance	**223,596**	**98,090**	**258,933**	**126,418**
Additions/ remeasurement from right of use leases	54,280	234,625	65,893	255,708
Addition due to business combination	-	-	29,325	-
Interest incurred	14,604	7,876	17,139	9,929
Write-offs of right of use leases	-	(54,951)	(17,011)	(55,274)
Liability held for sale	-	-	-	(2,026)
Exchange variation	-	-	8	-
Interest amortization	(11,834)	(9,834)	(14,868)	(13,296)
Principal amortization	(40,358)	(52,210)	(63,497)	(62,526)
Closing balance	**240,288**	**223,596**	**275,922**	**258,933**

a) Lease liabilities

Lease obligations are guaranteed by chattel mortgage of leased assets. The table as follow shows gross liabilities of leases as of September 30, 2026 and December 31, 2025:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Gross lease liabilities – minimum lease payments				
Less than one year	61,703	48,214	73,612	59,010
More than one year and less than five years	185,138	161,727	214,771	188,863
More than five years	47,148	68,847	47,148	72,221
	293,989	**278,788**	**335,531**	**320,094**
Future financing charges on finance leases	(53,701)	(55,192)	(59,609)	(61,161)
Present value of lease liabilities	**240,288**	**223,596**	**275,922**	**258,933**
Current liabilities	45,871	33,840	63,995	42,493
Non-current liabilities	194,417	189,756	211,927	216,440

18 Debentures

On August 13, 2026, the Company approved the 7th issue of simple debentures, non-convertible, unsecured debentures, in a single series for public distribution and under the automatic registration, exclusively destined for professional investors, in the total amount of R$1,500,000, at face value of R$1. The Unit Face Value or the Unit Face Value balance, as the case may be, remuneratory interest incurred corresponding to 100.00% of the accumulated variation of the average daily rates of the DI Interbank Deposits – DI, “over extra-group”, plus an exponential spread equivalent to 0.59% per year on a 252 Business Day basis. The 5th issue of debentures issued on July 19, 2024 had its early redemption beginning on August 13, 2026 by the total amount of R$1,529,541. The cost of funding and the premium for early redemption from debentures in the amount of R$30,305 were classified as part of necessary costs for 7th issue of debentures, in accordance with CPC 48/ IFRS 9 - Financial Instruments.

On January 6th, 2026, the Company approved the 6th issue of simple debentures, non-convertible, unsecured debentures, in a single series for public distribution, exclusively destined for professional investors, in the total amount of R$3,000,000, at face value of R$1.

The Unit Face Value or the Unit Face Value balance, as the case may be, remuneratory interest incurred corresponding to 100.00% of the accumulated variation of the average daily rates of the DI Interbank Deposits – DI, "over extra-group", plus an exponential spread equivalent to 0.59% per year on a 252 Business Day basis.

On July 19, 2024, the Company approved the 5th issue of simple debentures, non-convertible, unsecured debentures, in a single series for public distribution, exclusively destined for professional investors, in the total amount of R$1,500,000, at face value of R$1. The Unit Face Value or the Unit Face Value balance, as the case may be, remuneratory interest incurred corresponding to 100.00% of the accumulated variation of the average daily rates of the DI Interbank Deposits – DI, "over extra-group", plus an exponential spread equivalent to 0.95% per year on a 252 Business Day basis.

18.1 Composition

On September 30, 2026 and December 31, 2025, the balances were broken down as follows:

					Individual and Consolidated	
Description	**Debentures**	**Unit Price**	**Annual financial charges**	**Maturity**	**09/30/2026**	**12/31/2025**
5th Issue of Debentures - Single Series	1,500,000	1	100% from CDI + Spread 0.95% p.a.	07/19/2031	-	1,577,349
6th Issue of Debentures - Single Series	3,000,000	1	100% from CDI + Spread 0.59% p.a.	01/29/2033	3,064,245	-
7th Issue of Debentures - Single Series	1,500,000	1	100% from CDI + Spread 0.59% p.a.	09/02/2033	1,486,292	-
Total					**4,550,537**	**1,577,349**
Current liabilities					81,266	100,079
Non-current liabilities					4,469,271	1,477,270

18.2 Changes

	Individual and Consolidated	
	09/30/2026	**12/31/2025**
Opening Balance	**1,577,349**	**1,535,131**
Issuance of debentures	4,500,000	-
(-) Funding costs	(12,820)	-
Interest incurred	457,969	227,536
(-) Interest amortization	(471,961)	(185,318)
(-) Principal payment	(1,500,000)	-
Ending balance	**4,550,537**	**1,577,349**

The maturities of redemption in non-current liabilities are presented as follows:

	Individual and Consolidated	
	09/30/2026	12/31/2025
Maturity		
2028	-	365,031
2029	738,128	370,015
2030	744,669	369,956
2031	1,244,669	372,268
2032	1,244,669	-
2033	497,136	-
Non-current liabilities	**4,469,271**	**1,477,270**

18.3 Covenants

The debentures have redeemed in advance clauses ("covenants") normally applicable to these types of operations related to compliance with economic-financial ratios. The financial index applied to this deed derives from the coefficient of dividing the net debt by the Adjusted EBITDA, which must be equal to or less than 4 times. This indicator does not consider for the debt and EBITDA, the effects arising from IFRS 16, as well as the liabilities, EBITDA and cash and cash equivalents from TOTVS Techfin S.A. and its subsidiaries are not being considered.

These restrictive clauses (not reviewed by the independent auditors), have been complied with and do not limit the ability to conduct the normal course of operations.

19 Accounts payable from acquisition of subsidiaries

Accounts payable from the acquisitions of subsidiaries refer to amounts due to the previous shareholders of the acquired companies, with payment in installments or guarantees given. These amounts are recorded in current and non-current liabilities, as follows:

	Individual					
	09/30/2026			12/31/2025		
	Contingent payments	Other amounts payable	Total	Contingent payments	Other amounts payable	Total
Seventeen	-	383	383	-	358	358
Other	-	679	679	-	620	620
Total	**-**	**1,062**	**1,062**	**-**	**978**	**978**
Current liabilities	-	1,062	1,062	-	978	978

	Consolidated					
	09/30/2026			12/31/2025		
	Contingent payments	Other amounts payable	Total	Contingent payments	Other amounts payable	Total
Suri	30,669	7,000	**37,669**	-	-	**-**
TBDC	20,222	16,558	**36,780**	-	-	**-**
Linx Participações	**-**	3,425	**3,425**	-	-	**-**
RD Station	**-**	29,652	**29,652**	**-**	30,695	**30,695**
Feedz	**-**	10,735	**10,735**	**-**	9,719	**9,719**
IP	**-**	31,359	**31,359**	**-**	36,306	**36,306**
Exact	**-**	6,546	**6,546**	3,398	5,937	**9,335**
TRS	**-**	24,744	**24,744**	**-**	22,306	**22,306**
Ahgora	**-**	13,389	**13,389**	**-**	13,111	**13,111**
VarejOnline	**-**	5,563	**5,563**	6,988	7,863	**14,851**
Gesplan	**-**	6,043	**6,043**	**-**	5,842	**5,842**
Other	5,402	14,156	**19,558**	**-**	45,323	**45,323**
Total	**56,293**	**169,170**	**225,463**	**10,386**	**177,102**	**187,488**
Current liabilities	25,624	57,081	**82,705**	3,398	25,238	**28,636**
Non-current liabilities	30,669	112,089	**142,758**	6,988	151,864	**158,852**

On September 30, 2026, it had a reversion of R$2,035 in the fair value of contingent payments from VarejOnline, agreed upon by the parties. On September 30, 2025, the impact was a complement of R$19,003, due to the performance analysis from acquired companies regarding the business plan initially elaborated. The fair value of contingent payments was recorded in the rubric “Other operating income (expenses)” (see note 27).

The instalments recorded in the non-current liabilities have maturity as shown below:

	Consolidated	
	09/30/2026	12/31/2025
Year		
2027	1,167	64,190
2028	48,374	29,424
2029 onwards	93,217	65,238
Non-current liabilities	**142,758**	**158,852**

Following we present the retained amounts of accounts payable from acquisition of subsidiaries on September 30, 2026 and December 31, 2025, which are updated by the CDI (see note 6) until the release schedule or its offset as defined in the contract:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Escrow account - current	973	889	49,185	20,983
Escrow account - non-current	-	-	115,331	153,790
Total	**973**	**889**	**164,516**	**174,773**

20 Provision for contingencies

The Company and its subsidiaries, in the ordinary course of their operations, are parties to various legal proceedings relating to tax, social security, labor and civil matters. The

Management, supported by its legal counsel and analysis of judicial proceedings pending judgment, constituted provision at an amount considered sufficient to cover probable losses in the outcome of ongoing lawsuits. The provisioned amount reflects the best current estimate of the Company's Management and its subsidiaries.

The amount of constituted provisions as at September 30, 2026 and December 31, 2025 are as follows:

	Individual		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Tax	7,215	6,972	12,803	9,016
Labor	42,832	39,913	61,958	48,975
Civil	56,012	45,295	72,107	48,772
	106,059	**92,180**	**146,868**	**106,763**

a) Changes in provisions

Changes in provisions for the nine-month period ended September 30, 2026 are as follows:

	Individual				Consolidated			
	Tax	Labor	Civil	Total	Tax	Labor	Civil	Total
Balances on 12/31/2025	**6,972**	**39,913**	**45,295**	**92,180**	**9,016**	**48,975**	**48,772**	**106,763**
(+) Additional provision	622	5,645	20,654	**26,921**	1,465	7,390	24,458	**33,313**
(+) Monetary adjustment	233	3,631	4,001	**7,865**	417	4,845	3,911	**9,173**
(-) Reversal of provision	-	(395)	(4,240)	**(4,635)**	(49)	(871)	(5,120)	**(6,040)**
(-) Write-off due to payment	(612)	(5,962)	(9,698)	**(16,272)**	(1,099)	(6,723)	(11,328)	**(19,150)**
(+) Business combinations	-	-	-	**-**	3,053	8,342	11,414	**22,809**
Balances on 09/30/2026	**7,215**	**42,832**	**56,012**	**106,059**	**12,803**	**61,958**	**72,107**	**146,868**

The provisions reflect Management's best current estimate, and its continuous review is the result of monitoring and risk control from TOTVS. The provision is based on updated information from external counsel, validated by the legal of the Company and its subsidiaries, and experience acquired related to the outcomes of previous legal proceedings in which the Company and its subsidiaries were defendants.

Further information regarding other significant ongoing lawsuits is provided in note 21 to the financial statements as of December 31, 2025.

b) Judicial deposits

Judicial deposits linked or not to the provision for contingencies, are stated as follow and are recorded under non-current assets:

	Individual				Consolidated			
	Tax	Labor	Civil	Total	Tax	Labor	Civil	Total
Balances on 12/31/2025	**16,329**	**3,136**	**6,009**	**25,474**	**17,797**	**3,452**	**6,836**	**28,085**
(+) Addition in guarantees	2,183	2,752	140	**5,075**	2,183	2,789	785	**5,757**
(+) Monetary adjustment	921	(39)	366	**1,248**	1,005	(60)	168	**1,113**
(-) Write-off for loss	-	(341)	(20)	**(361)**	-	(433)	(141)	**(574)**
(-) Reversion by devolution	-	(146)	(36)	**(182)**	-	(146)	(52)	**(198)**
(+) Business combinations	-	-	-	**-**	69	179	3,407	**3,655**
Balances on 09/30/2026	**19,433**	**5,362**	**6,459**	**31,254**	**21,054**	**5,781**	**11,003**	**37,838**

20.1 Contingent Liabilities

The Company and its subsidiaries are parties to other lawsuits whose risk of loss, according to evaluation of legal advisors, validated by internal legal and Company Management, are classified as possible losses and no provision was recognized, as follows:

	Individual		Consolidated	
Nature	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**
Tax	181,332	173,059	770,501	222,947
Labor	43,889	36,169	91,073	45,511
Civil	156,606	158,332	203,693	171,289
	381,827	**367,560**	**1,065,267**	**439,747**

In May 2026, the subsidiary TOTVS Large was notified of a tax assessment notice issued by the Receita Federal do Brasil, regarding the alleged failure to withhold and remit Withholding Income Tax (IRRF) on capital gains attributed to a non-resident seller in connection with the acquisition of RD Station, in 2021. The Company filed an administrative challenge arguing that the assessment is unfounded and that applicable legislation was observed; this challenge is currently awaiting a ruling at the first administrative level. On September 30, 2026, the total amount involved is R$485,127. Based on the opinion of external legal counsel, the Company believes it has fully complied with applicable legislation and therefore classifies the risk as a "possible loss"; consequently, no provision has been recorded.

The breakdown of significant ongoing lawsuits are detailed in note 21.2 to the financial statements for the year ended December 31, 2025.

21 Shareholders' equity

a) Share Capital

On September 30, 2026, the Company's share capital was composed of 579,401,581 (599,401,581 on December 31, 2025) registered common shares issued and fully paid, with no par value, as follows:

	09/30/2026		12/31/2025	
Shareholder	**Shares**	**%**	**Shares**	**%**
LC12 Participações e Empreendimentos Ltda.	50,682,639	8.75%	50,682,639	8.46%
Westwood Global Investments, LLC (i)	33,490,525	5.78%	-	-
Canada Pension Plan	32,754,201	5.65%	32,754,201	5.46%
BlackRock	-	-	31,632,336	5.28%
Massachusetts Financial Services Company	30,425,980	5.25%	30,425,980	5.08%
Laércio José de Lucena Cosentino	708,475	0.12%	612,531	0.10%
CSHG Senta Pua Fia	144,800	0.02%	144,800	0.02%
Other	414,647,212	71.57%	441,390,594	73.64%
Outstanding shares	**562,853,832**	**97.14%**	**587,643,081**	**98.04%**
Treasury shares	16,547,749	2.86%	11,758,500	1.96%
Total in units	**579,401,581**	**100.00%**	**599,401,581**	**100.00%**

(i) Comparative information for December 31, 2025, is not presented because, as of that date, the shareholding in question did not reach the minimum percentage required by CVM regulations for mandatory disclosure.

b) Capital reserves

The balance of capital reserves at September 30, 2026 and December 31, 2025 was broken down as follows:

	09/30/2026	12/31/2025
Goodwill reserve (i)	665,676	665,676
Premium on acquisition of non-controlling interests	(24,323)	(24,323)
Debentures converted into shares	44,629	44,629
Share-based compensation plan	130,040	152,730
Cancellation of treasury shares	(1,049,722)	(453,059)
Share issue expenses	(69,396)	(69,396)
Dilution of interest (ii)	-	352,667
Call option of non-controlling interests (ii)	-	(531,555)
	(303,096)	**137,369**

(i) Goodwill reserve is composed of R$31,557 regarding to capital increase occurred in 2005 and R$67,703 regarding corporate structure changes with Bematech. In 2019 it had an increase of goodwill reserve of R$725,220 regarding to the amount of capital increase to capital reserve. In 2022, in accordance with the guidance Brazilian SEC (CVM 78/2022) was constituted a provision for Supplier goodwill due to corporate structure changes of Techfin Business in the amount of R$173,134. The amount of R$14,330 refers to goodwill reserve by merger occurred in 2008;
(ii) Write-off of dilution of interest and the call option of non-controlling interest due to the sale of Dimensa as mentioned in note 4.

c) Treasury shares

As at September 30, 2026, the rubric "Treasury Shares" had the following changes:

	Number of shares (Units)	Value (in Thousand)	Average price per share (in Reais)
Balance on December 31, 2025	**11,758,500**	**R$ 304,714**	**R$ 25.91**
Repurchase	27,360,700	R$ 886,424	R$ 32.40
Used	(2,571,451)	R$ (77,735)	R$ 30.23
Cancelled	(20,000,000)	R$ (596,663)	R$ 29.83
Balance on September 30, 2026	**16,547,749**	**R$ 516,740**	**R$ 31.23**

On August 4, 2026, the Board of Directors approved the cancellation of 20,000,000 common shares issued by the Company, which had been repurchased under the Share Buyback Program for the Shares Issued by the Company approved on February 11, 2026 ("Repurchase Program I 2026") and held in treasury, representing 3.34% of the total shares; the shares had no par value, and the cancellation did not result in a reduction of share capital. During the nine-month period ended September 30, 2026, 20,000,000 shares had been repurchased.

On the same date, a new Share Buyback Program for the Shares Issued by the Company ("Repurchase Program II 2026") was established, with a limit of 30,000,000 shares; whose purpose is maximizing shareholder value creation and promote efficient capital allocation, in which the repurchased shares will be cancelled in accordance with applicable law. The Repurchase Program II 2026 will be concluded on August 5, 2027. During the nine-month period ended September 30, 2026, 7,360,700 shares were repurchased.

During the nine-month period ended September 30, 2026, 2,571,451 treasury shares were used (1,739,236 on September 30, 2025) by the restricted share plans, which consumed R$77,735 (R$45,071 on September 30, 2025) from the capital reserve.

22 Dividends and interest on shareholders' equity payable

The Company's bylaws provide for mandatory minimum dividend equivalent to 25% of net income for the year, adjusted by the amount of the legal reserve set up, pursuant to Brazilian Corporation Law.

	Individual and consolidated
Balance of dividends payable on December 31, 2025	**1,652**
(+) Deliberation interest on shareholders' equity - 03/20/2026	104,512
(+) Deliberation interest on shareholders' equity - 06/09/2026	103,932
(+) Deliberation interest on shareholders' equity - 09/18/2026	84,473
(-) Payments	(208,194)
Balance of dividends payable on September 30, 2026	**86,375**

In the meeting on September 18, 2026, the Board of Directors approved the payment of interest on shareholders' equity (JCP) in the gross total amount of R$84,473, which shall be attributed to the mandatory dividends of the fiscal year. The JCP will be paid to the beneficiary shareholders from October 8, 2026.

In the meeting on June 9, 2026, the Board of Directors approved the payment of interest on shareholders' equity (JCP) in the gross total amount of R$103,932 which shall be attributed to the mandatory dividends of the fiscal year. The JCP were paid to the beneficiary shareholders from July 10, 2026.

In the meeting on March 20, 2026, the Board of Directors approved the payment of interest on shareholders' equity (JCP) in the gross total amount of R$104,512 which shall be attributed to the mandatory dividends of the fiscal year. The JCP were paid to the beneficiary shareholders from April 10, 2026.

Interest on shareholders' equity is part of dividends, which is deductible for purposes of Brazilian tax law. Therefore, reported in different lines in order to show the income tax effect.

23 Share-based compensation plan

The main events associated with the stock option plan from the Company are described in note 25 to the Financial Statements for the year ended December 31, 2025.

In the period of nine-month ending September 30, 2026, occurred four new grants of the current share-based compensation plan, which had the following assumptions:

Fair Value Assumptions

Plans	Date	Expectation of dividends	Vesting period	Fair value
Conselho	05/5/2026	1.85%	1 year	R$ 30.58
Master	05/5/2026	1.28%	5 years	R$ 30.89
Destaques	05/5/2026	1.57%	3 years	R$ 31.42
Performance	05/5/2026	1.53%	3 years	R$ 34.19

Changes in restricted shares for the period as follows:

Restricted shares

	Amount (units)
Opening balance	**11,522,520**
Transactions:	
Exercised (i)	(3,548,795)
Granted	3,467,114
Cancelled	(311,475)
Added	546,472
Closing balance	**11,675,836**

(i) 1,997 shares were paid in cash.

The cumulative amount without cash effect in the nine-month period ended September 30, 2026 was R$76,039 (R$55,622 on September 30, 2025), recorded as share-based payment expenses.

24 Operating Segments

The presentation of information by operating segment is consistent with the internal report provided to the main operational decision-makers of the Company and its subsidiaries in two reportable segments (business units):

TOTVS segment: represents TOTVS software operation focused on business management, which includes solutions of ERP, HR and Vertical and solutions of portfolio focused on generating opportunities, digital marketing, sales and digital commerce. The consolidation

reflects the evolution of the business strategy and the unified management of the solutions portfolio, which share similar economic characteristics, integrated product nature, and commercial distribution channel synergies.

Techfin segment: includes the business of providing financial services, such as technology products aimed at financial services, partnerships, products which have some degree of credit risk and/or the definition and/or application of credit policies through the joint venture TOTVS Techfin. In this segment are also consolidated the results of the subordinated shares of Supplier FIDC I, II and III, in which Supplier, subsidiary of TOTVS Techfin, currently assigns the originated credits.

In accordance with CPC 22/ IFRS 8 – Operating Segments, and given the change in the composition of the Company's reportable segments, the financial information related to the prior comparative periods presented has been adjusted to reflect the new operating segment structure adopted from the second quarter of 2026.

The statement of profit or loss for the nine-month period ended September 30, 2026 and 2025, reconciled regarding to the two reportable segments is as follows:

	01/01/2026 to 09/30/2026				
Statement of profit or loss	**TOTVS: Consolidated Statement of Profit or Loss**	**Reclassification (i)**	**TOTVS: Reconciliated value (a)**	**Techfin Profit or loss (b) (ii)**	**Consolidated segments (a+b)**
Net revenue	5,594,582	-	5,594,582	231,089	5,825,671
(-) Costs	(1,605,112)	120,574	(1,484,538)	(85,663)	(1,570,201)
Gross profit	**3,989,470**	**120,574**	**4,110,044**	**145,426**	**4,255,470**
(-) Research and development expenses	(1,028,366)	35,560	(992,806)	(11,430)	(1,004,236)
(-) Selling and marketing expenses	(1,194,454)	36,761	(1,157,693)	(21,569)	(1,179,262)
(-) Impairment loss on trade and other receivables from customers	(90,087)	-	(90,087)	(40,509)	(130,596)
(-) Administrative expenses	(632,619)	170,932	(461,687)	(75,678)	(537,365)
Other operating income (expenses)	21,865	-	21,865	3,489	25,354
Result before depreciation, amortization and financial results and income tax and social contribution	**1,065,809**	**363,827**	**1,429,636**	**(271)**	**1,429,365**
(-) Depreciation and amortization	-	(363,827)	(363,827)	(4,196)	(368,023)
(-) Share of profit / (loss) of equity-accounted investees	(3,596)	3,596	-	-	-
(-) Finance income (expenses)	(297,418)	-	(297,418)	2,763	(294,655)
(-) Income tax expenses	(122,258)	-	(122,258)	(1,892)	(124,150)
Net profit from continuing operations	**642,537**	**3,596**	**646,133**	**(3,596)**	**642,537**
Net profit from discontinued operation	**515,867**	**-**	**515,867**	**-**	**515,867**
Net profit for the period	**1,158,404**	**3,596**	**1,162,000**	**(3,596)**	**1,158,404**

Statement of profit or loss	TOTVS: Consolidated Statement of Profit or Loss	Reclassification (i)	TOTVS: Reconciliated value (a)	Techfin Profit or loss (b) (ii) (iii)	Consolidated segments (a+b)
	01/01/2025 to 09/30/2025				
Net revenue	4,262,579	-	4,262,579	211,442	4,474,021
(-) Costs	(1,259,690)	103,647	(1,156,043)	(77,222)	(1,233,265)
Gross profit	**3,002,889**	**103,647**	**3,106,536**	**134,220**	**3,240,756**
(-) Research and development expenses	(745,207)	40,358	(704,849)	(9,920)	(714,769)
(-) Selling and marketing expenses	(968,370)	38,369	(930,001)	(17,825)	(947,826)
(-) Impairment loss on trade and other receivables from customers	(41,635)	-	(41,635)	(20,280)	(61,915)
(-) Administrative expenses	(427,351)	74,102	(353,249)	(65,545)	(418,794)
Other operating income (expenses)	(12,179)	-	(12,179)	(346)	(12,525)
Result before depreciation, amortization and financial results and income tax and social contribution	**808,147**	**256,476**	**1,064,623**	**20,304**	**1,084,927**
(-) Depreciation and amortization	-	(256,476)	(256,476)	(4,787)	(261,263)
(-) Share of profit / (loss) of equity-accounted investees	10,529	(10,529)	-	-	-
(-) Finance income (expenses)	(80,641)	-	(80,641)	3,865	(76,776)
(-) Income tax expenses	(146,655)	-	(146,655)	(8,853)	(155,508)
Net profit from continuing operations	**591,380**	**(10,529)**	**580,851**	**10,529**	**591,380**
Net profit from discontinued operation	**55,844**	**-**	**55,844**	**-**	**55,844**
Net profit for the period	**647,224**	**(10,529)**	**636,695**	**10,529**	**647,224**

(i) Reclassification of depreciation and amortization in highlighted lines;
(ii) Statement of the Share of profit/ (loss) of equity-accounted investees balance from TOTVS Techfin by rubric;
(iii) For better comparability, the balances on September 30, 2025 were reclassified line by line due to the results from Receivables Certificates, financing instruments for some of its products, like Supplier Pay.

The Company and its subsidiaries have disclosed information above for each reportable segment, as the chief operating decision maker regularly reviews this information.

25 Earnings per share

The following tables show earnings and share data used to calculate basic and diluted earnings per share:

Basic earnings per share	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
Profit or loss for the period				
Continuing operations	213,919	642,537	228,995	591,380
Discontinued operations (i)	23,953	512,687	14,314	35,294
Profit attributable to the owners of the Company	**237,872**	**1,155,224**	**243,309**	**626,674**
Denominator (in thousands of shares)				
Weighted average number of common shares outstanding	567,957	577,418	587,626	586,880
Basic earnings per share (in Reais)	**0,41882**	**2,00067**	**0,41405**	**1,06781**
Basic earnings per share - continuing operations (in Reais)	**0,37665**	**1,11278**	**0,38970**	**1,00767**

Diluted earnings per share	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
Profit or loss for the period				
Continuing operations	213,919	642,537	228,995	591,380
Discontinued operations (i)	23,953	512,687	14,314	35,294
Profit attributable to the owners of the Company	**237,872**	**1,155,224**	**243,309**	**626,674**
Denominator (in thousands of shares)				
Weighted average number of common shares outstanding	567,957	577,418	587,626	586,880
Weighted average number of restricted shares	11,732	11,694	11,838	10,961
Weighted average number of common shares adjusted according to dilution effect	**579,689**	**589,112**	**599,464**	**597,841**
Diluted earnings per share (in Reais)	**0,41034**	**1,96096**	**0,40588**	**1,04823**
Diluted earnings per share - continuing operations (in Reais)	**0,36902**	**1,09069**	**0,38200**	**0,98919**

(i) Contemplates discontinued operation profit (loss) from RJ Participações and Dimensa. See the details in the note 4.

There was no other transactions involving common shares or potential common shares between the reporting date and the date when these interim financial statements were concluded.

26 Gross sales revenue

Gross revenue and deductions used for the calculation of net revenue presented in the statement of profit and loss of the Company and its subsidiaries for the three and nine-month period ended September 30, 2026 and 2025 were as follows:

	Individual				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
Recurring software	1,197,045	3,432,392	996,434	2,852,083	2,047,382	5,758,180	1,499,326	4,319,070
Nonrecurring software	97,441	292,399	88,114	296,116	164,161	486,756	145,555	462,873
Operating revenue	**1,294,486**	**3,724,791**	**1,084,548**	**3,148,199**	**2,211,543**	**6,244,936**	**1,644,881**	**4,781,943**
Sales canceled	(16,083)	(43,387)	(8,153)	(23,597)	(30,561)	(75,092)	(12,185)	(34,054)
Sales taxes	(125,996)	(362,351)	(115,548)	(335,351)	(203,169)	(575,262)	(167,076)	(485,310)
Deductions	**(142,079)**	**(405,738)**	**(123,701)**	**(358,948)**	**(233,730)**	**(650,354)**	**(179,261)**	**(519,364)**
Total net revenue	**1,152,407**	**3,319,053**	**960,847**	**2,789,251**	**1,977,813**	**5,594,582**	**1,465,620**	**4,262,579**

27 Costs and expenses by nature

The Company and its subsidiaries present information about operating costs and expenses by nature for the three and nine-month period ended September 30, 2026 and 2025.

	Individual				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
Nature								
Salaries, benefits and payroll charges	(524,516)	(1,560,187)	(417,875)	(1,192,952)	(885,828)	(2,500,867)	(670,430)	(1,957,050)
Outsourced services and other inputs	(264,628)	(762,476)	(212,831)	(635,370)	(433,247)	(1,199,723)	(294,918)	(874,022)
Commissions	(80,453)	(234,785)	(69,076)	(201,044)	(119,904)	(341,079)	(88,886)	(258,259)
Depreciation and amortization	(64,874)	(190,088)	(61,881)	(175,664)	(134,053)	(363,827)	(88,862)	(256,476)
Provision for contingencies	(8,607)	(22,286)	(13,381)	(28,123)	(10,364)	(25,205)	(13,669)	(29,302)
Impairment loss on trade and other receivables from customers	(22,770)	(55,976)	(9,023)	(25,551)	(35,604)	(90,087)	(13,862)	(41,635)
Others (i)	4,422	10,389	2,152	2,063	(264)	(7,985)	(6,261)	(37,688)
Total	**(961,426)**	**(2,815,409)**	**(781,915)**	**(2,256,641)**	**(1,619,264)**	**(4,528,773)**	**(1,176,888)**	**(3,454,432)**

	Individual				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
Occupation								
Cost of softwares	(372,706)	(1,082,987)	(292,686)	(856,375)	(568,171)	(1,605,112)	(429,602)	(1,259,690)
Research and development expenses	(211,863)	(628,839)	(177,435)	(492,422)	(371,913)	(1,028,366)	(263,085)	(745,207)
Selling and marketing expenses	(240,030)	(701,178)	(198,820)	(592,987)	(422,486)	(1,194,454)	(325,311)	(968,370)
Impairment loss on trade and other receivables from customers	(22,770)	(55,976)	(9,023)	(25,551)	(35,604)	(90,087)	(13,862)	(41,635)
Administrative expenses	(117,690)	(356,078)	(107,075)	(294,052)	(231,615)	(632,619)	(148,754)	(427,351)
Other operating revenues/ (expenses) (i)	3,633	9,649	3,124	4,746	10,525	21,865	3,726	(12,179)
Total	**(961,426)**	**(2,815,409)**	**(781,915)**	**(2,256,641)**	**(1,619,264)**	**(4,528,773)**	**(1,176,888)**	**(3,454,432)**

(i) In the nine-month period ended on September 30, 2026 the consolidated includes the reversion of R$2,035 of earn-out from VarejOnline and on September 30, 2025, the call option/ earn-out complement from the subsidiary Feedz and Exact, in the total of R$19,003 due to the performance achievement, in accordance with CPC 15/ IFRS 3 - Business combinations. Feedz was merged by TOTVS on May 1st, 2025.

On September 30, 2026, the item “Salaries, benefits and charges” includes the incremental impact of the partial Payroll Tax Surcharge in the amount of R$73,582 (R$65,604 on September 30, 2025) according to Law nº 14.973/ 2024, providing transition with gradual reduction in the CPRB rate, until its complete extinction in 2028.

28 Finance income and expenses

Finance income and expenses incurred for the three and nine-month period ended September 30, 2026 and 2025 were as follows:

	Individual				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
Finance income								
Short-term investment yield	29,186	137,717	34,130	89,409	57,051	208,084	55,083	142,559
Interest received	1,449	4,188	1,023	3,295	6,023	13,209	2,003	6,338
Monetary gains	9,494	13,132	975	7,055	9,527	14,946	1,521	8,883
Adjustment to present value	997	2,649	668	1,780	1,544	4,032	1,080	2,972
Foreign exchange gains	12	169	28	109	1,071	1,972	14	687
Supplier dividends (i)	-	-	17,747	17,747	-	-	17,747	17,747
Other finance income	-	92	25	37	24	250	27	93
	41,138	**157,947**	**54,596**	**119,432**	**75,240**	**242,493**	**77,475**	**179,279**
Finance expenses								
Interest expense	(171,756)	(473,294)	(63,421)	(172,717)	(177,471)	(490,908)	(69,642)	(189,715)
Monetary losses	7,758	(3,498)	(7,448)	(15,039)	6,665	(7,306)	(8,010)	(17,500)
Bank expenses	(315)	(958)	(363)	(1,163)	(706)	(1,916)	(576)	(1,738)
Adjustment to present value of liabilities	(209)	(21,358)	(7,432)	(28,453)	(3,444)	(28,111)	(8,071)	(32,269)
Foreign exchange losses	(79)	(283)	(52)	(181)	(2,435)	(7,511)	(937)	(3,181)
Other finance expenses (ii)	(106)	(149)	(2,198)	(7,819)	(1,449)	(4,159)	(4,304)	(15,517)
	(164,707)	**(499,540)**	**(80,914)**	**(225,372)**	**(178,840)**	**(539,911)**	**(91,540)**	**(259,920)**
Net finance results	**(123,569)**	**(341,593)**	**(26,318)**	**(105,940)**	**(103,600)**	**(297,418)**	**(14,065)**	**(80,641)**

(i) On July 28, 2025, the indirect subsidiary Supplier deliberated the distribution of preferred dividends in the amount of R$35,493, being 50% regarding the interest in Techfin allocated in investment, and the rest in finance income;
(ii) Includes inflation adjustments of Argentina subsidiaries.

29 Private pension plan – defined contribution

The Company and its subsidiaries offer the TOTVS Private Pension Plan, currently managed by Bradesco Seguros, which receives contributions from the employees and the Company and its subsidiaries, as described in the Program Membership Agreement. The contributions are segregated in:

- Basic Contribution – corresponds to 2% of the employee's salary; in the case of executive officers, the contribution ranges from 2% to 5%.
- Voluntary Contribution – made exclusively by employees, with no matching contribution by the Company.
- Company Contribution – corresponds to 100% of the basic contribution. The Company is allowed to make extraordinary contributions, at the amounts and frequency it chooses.

Private pension expenses for the nine-month period ended on September 30, 2026 was R$9,488 in the individual (R$7,897 on September 30, 2025) and R$11,080 in the consolidated (R$9,912 on September 30, 2025).

30 Subsequent events

On October 2, 2026, the subsidiary TOTVS Large entered and closed the Agreement of Sale and Purchase of Shares and other Covenants, for the alienation of its entirety shareholding, corresponding to 80% of the share capital of the capital stock of RJ Participações to Distribusion Tecnologia do Brasil Ltda. The transaction was carried out for an amount of approximately R$39,000, subject to the post-closing purchase price adjustments provided for in the agreement. In the period ended on September 30, 2026, RJ Participações maintained the assets held for sale and profit or loss highlighted in the "discontinued operation", as detailed in the note 4.2.

On October 21, 2026, Supremo Tribunal Federal (STF) decided, in the Extraordinary Appeal RE 592616 judgement, with recognized general repercussion (Topic 118), which ISS (municipal service tax) should not be included in the calculation base for PIS/COFINS contributions. The majority of the panel concluded that the ISS does not constitute revenue or invoicing and, therefore, is not part of the calculation base for these contributions. On September 30, 2026, the Company had an updated provision in the amount of R$71,331, whose reversion will generate impact in the results as soon as the minutes of the judgment are published and a definitive determination is reached regarding the effects and application of the decision.