LPS Brasil

3Q26 Earnings Release

Conference Call

Thursday, November 12th, 2026 at 10:00 (EDT)
Webcast: Register here

Message from the Management

The third quarter was marked by a more challenging business environment. Despite the resilience of employment and income indicators – which continue to support the structural demand for housing, the high interest rate and macroeconomic uncertainty, both in Brazil and abroad, influenced consumer behavior. As a result, consumers have become more selective, and the purchasing decision cycle has lengthened, particularly within segments targeting the middle and upper-middle classes.

Lopes participated in the launch of 36 projects in the third quarter, totaling a Gross Sales Value (GSV) of BRL 6.4 billion and generating an intermediated volume of BRL 2.3 billion. CrediPronto financed BRL 1.7 billion in the third quarter of 2026, reaching a 7.7% market share among private banks, according to ABECIP data. The operation's loan portfolio reached BRL 21.1 billion. The Company's EBITDA for the quarter totaled BRL 10.8 million, with a margin of 21.2%. Consolidated net income after IFRS effects was BRL 7.6 million in the period.

We acknowledge the challenges reflected in the quarter's results and remain focused on restoring profitability through disciplined capital allocation, cost structure optimization, and increased operational efficiency. We continue to strengthen the business fundamentals and preserve the Company's financial soundness in order to capture growth opportunities and create value in the coming cycles.

3Q26 Highlights

Launches

R$ 6.4 billion in 3Q26 | **+4%** vs. 3Q25
R$ 16.2 billion in 9M26 | **+7%** vs. 9M25

Transaction Closed

R$ 2.3 billion in 3Q26 | **-34%** vs. 3Q25
R$ 7.4 billion in 9M26 | **-22%** vs. 9M25

CrediPronto Mortgage

R$ 1.7 billion in 3Q26 | **+70%** vs. 3Q25
R$ 4.8 billion in 9M26 | **+53%** vs. 9M25

CrediPronto Portfolio Balance

R$ 21.1 billion in 3Q26 | **+18%** vs. 3Q25

Net Revenue

R$ 50.8 million in 3Q26 | **-1%** vs. 3Q25
R$ 154.6 million in 9M26 | **+2%** vs. 9M25

Net Income Consolidated Before IFRS

R$ 4.3 million in 3Q26 | **-75%** vs. 3QT25
R$ 20.8 million in 9M26 | **-45%** vs. 9M25

Operating and Financing Highlights

Operating and Financial Highlights						
[R$ thousand, except percentages, units and brokers]	3Q25	3Q26	Var. %	9M25	9M26	Var. %
Launches	**6,180,665**	**6,401,772**	**4%**	**15.213.274**	**16.238.056**	**7%**
Adjusted Launches	2,494,755	2,321,999	-7%	6,985,632	6,522,747	-7%
Units Launched	6,223	7,060	13%	17,724	18,961	7%
Transactions Closed	**3,518,048**	**2,318,468**	**-34%**	**9,515,415**	**7,382,786**	**-22%**
Units Sold	4,186	3,394	-19%	11,884	10,386	-13%
Net Revenue	51,557	50,823	-1%	151,029	154,590	2%
EBITDA	**22,915**	**10,757**	**-53%**	**55,481**	**39,521**	**-29%**
EBITDA Margin	44.40%	21.20%	-2328 bps	36.70%	25.60%	-1117 bps
Net Income attributable to Controlling shareholders ex-IFRS*	**15,648**	**3,253**	**-79%**	**32,636**	**13,278**	**-59%**
Net Margin	30.4%	6.4%	-2395 bps	21.6%	8.59%	-1302 bps
Net Income attributable to Controlling shareholders after IFRS	**17,324**	**6,647**	**-62%**	**37,615**	**11,968**	**-68%**
Net Margin after IFRS	33.6%	13.1%	-2052.3 bps	24.9%	7.74%	-1716.4 bps
Cash Flow	**63,525**	**35,108**	**-45%**	**63,525**	**48,244**	**-24%**
Operating Cash Generation	23,521	7,912	-66%	41,399	22,147	-47%
Agents	11,796	10,070	-15%	11,796	10,070	-15%

*We consider Net Income adjusted by non cash IFRS 3 effects (Business Combination) the most accurate net income indicator.

Results by Segment

3Q26 Results Before IFRS by Segment			
(R$ thousand)	Rede Lopes	CrediPronto	Consolidated
Gross Service Revenue	**27,505**	**29,041**	**56,546**
Revenue from Services Rendered	23,880	15,049	38,929
Revenue to Accrue from Itaú Operations	3,625	-	3,625
Profit Sharing	-	13,992	13,992 A
Net Operating Revenue	**25,277**	**25,546**	**50,823**
(-)Costs and Expenses	(23,127)	(12,434)	(35,561)
(-)Shared Services	(2,478)	(2,505)	(4,983)
(-) Stock Option Expenses CPC10	(107)	-	(107)
(-) Expenses to Accrue from Itaú	(238)	-	(238)
(+/-) Equity Equivalence	175	648	823
(=)EBITDA	**(498)**	**11,255**	**10,757**
EBITDA Margin	-1.97%	44.1%	21.20%
(-)Depreciation and amortization	(5,106)	(48)	(5,154)
(+/-) Financial Result	1,816	(5)	1,811
(-)Income tax and social contribution	(483)	(2,611)	(3,094)
(=)Net income before IFRS	**(4,271)**	**8,591**	**4,320**
Net Margin before IFRS	-16.9%	33.6%	8.50%
(-) Non-controlling Shareholders			(1,067)
(=) Net Income Attributable to Controlling Shareholders			**3,253**
Net Margin Controlling Shareholders			6.40%

*We consider the net income ajusted by non cash IFRS 3 effects (Business Combination) the best net income indicator.

A Recognition of Lopes' participation in CrediPronto's profit-sharing for the months of June/26, July/26 and August/26 respecting the contractual deadlines for calculation and receipt.

9M26 Results Before IFRS by Segment			
(R$ thousand)	Rede Lopes	CrediPronto	Consolidated
Gross Service Revenue	**93,846**	**77,574**	**171,420**
Revenue from Services Rendered	82,971	41,864	124,834
Revenue to Accrue from Itaú Operations	10,875	-	10,875
Profit Sharing	-	35,710	35,710 A
Net Operating Revenue	**86,430**	**68,160**	**154,590**
(-)Costs and Expenses	(66,038)	(34,714)	(100.752)
(-)Shared Services	(8,691)	(6,779)	(15,469)
(-) Stock Option Expenses CPC10	(320)	-	(320)
(-) Expenses to Accrue from Itaú	(715)	-	(715)
(+/-) Equity Equivalence	416	1,772	2,188
(=)EBITDA	**11,081**	**28,439**	**39,521**
EBITDA Margin	12.8%	41.7%	25.6%
(-)Depreciation and amortization	(14,495)	(145)	(14,640)
(+/-) Financial Result	6,226	(23)	6,202
(-)Income tax and social contribution	(3,642)	(6,636)	(10,278)
(=)Net income before IFRS	**(831)**	**21,635**	**20,805**
Net Margin before IFRS	-0.96%	31.7%	13.5%
(-) Non-controlling Shareholders			(7,527)
(=) Net Income Attributable to Controlling Shareholders			**13,278**
Net Margin Controlling Shareholders			8,6%

*We consider the net income ajusted by non cash IFRS 3 effects (Business Combination) the best net income indicator.

A Recognition of Lopes' participation in CrediPronto's profit-sharing for the months from December/25 to August/26 respecting the contractual deadlines for calculation and receipt.

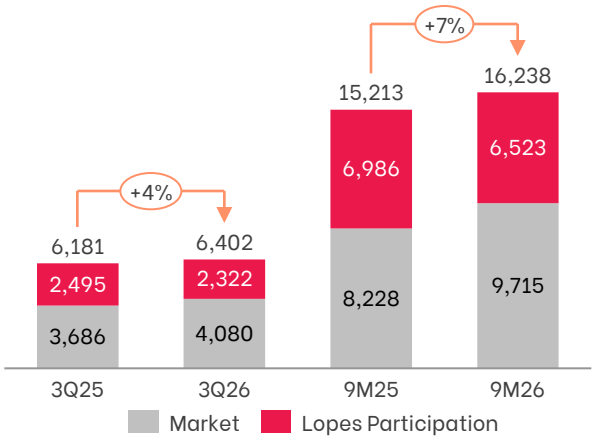
Operating Performance

1. Launches

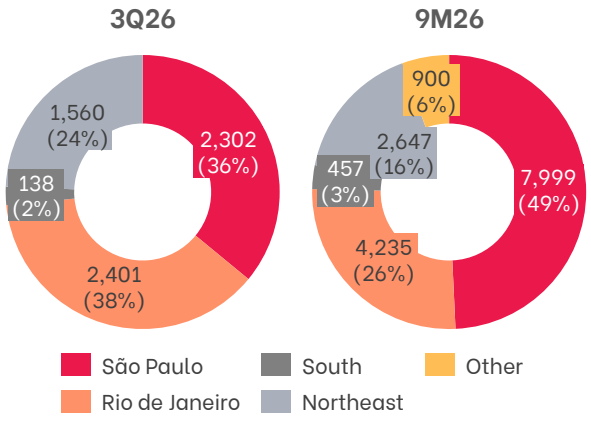
Lopes launched R$ 6.4 billion in 3Q26, divided into 36 projects, totaling 7,060 units launched in the quarter. The average ticket for launches was R$ 955 thousand, 10% lower than 3Q25, whose average price was R$ 1.1 million.

The launches in which Lopes participated in 3Q26 were concentrated in the states of São Paulo, Rio de Janeiro and Paraná and also in the city of Fortaleza.

Launches
[R$ mn]



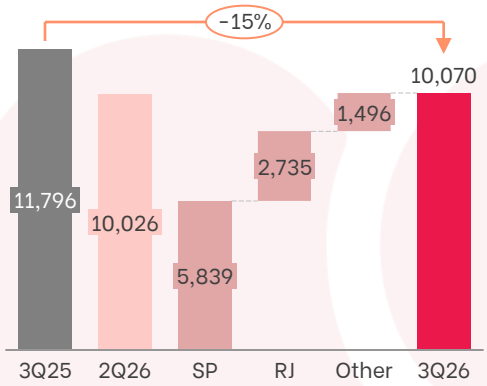
Launches by region
[R$ mn]



2. Real Estate brokerage team

The number of associate agents ended the 3Q26 with , 10,070 brokers, 15% decreased in relation to 3Q25.

Grupo Lopes' real estate brokers carry out brokerage in association with independent brokers, in order to share with them the values resulting from real estate intermediaries carried out in partnership. This association between individual brokers and corporate brokers is governed by art. 6, paragraphs 2, 3 and 4 of Law 6,530/1978 (amended by Law 13,097/2015).

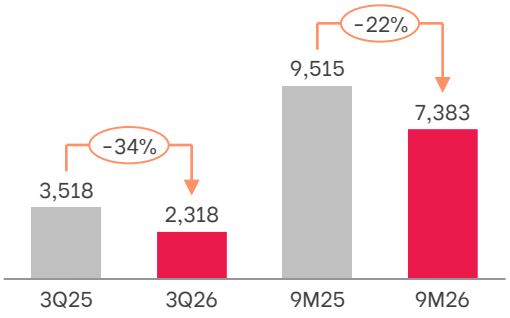


3. Intermediation – Grupo Lopes

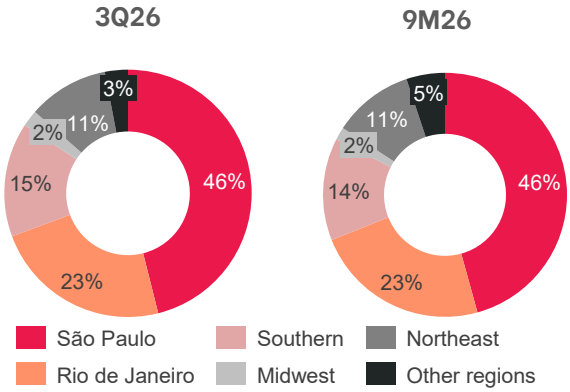
The volume intermediated by Lopes was R$ 2.3 billion in 3Q26, representing a decrease of 34% in relation to 3Q25.

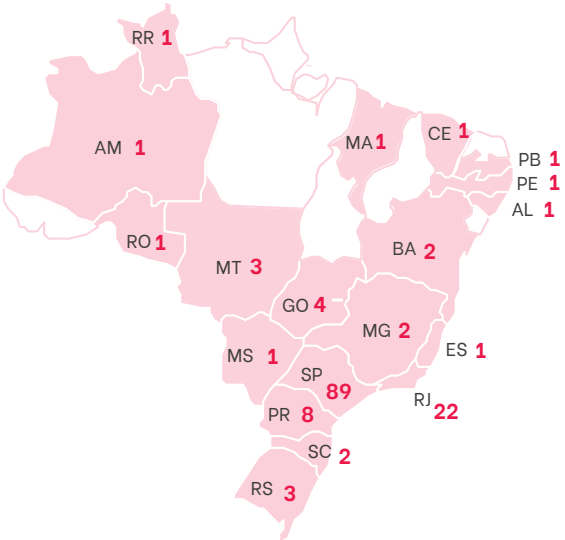
The Company continues to record its highest sales volume in the Southeast region, in São Paulo and Rio de Janeiro, which corresponding to 69% of total transactions closed in the quarter. Stores in the Northeast region intermediated 11%, while the South region intermediated 15% of the intermediated GSV in 3Q26. States in the Central West and other states in Brazil intermediated 2% and 3% respectively. The average price of intermediated projects was R$ 683 thousand.

Transactions Closed
[R$ mn]



VGV por Região [%]





145 stores are present in **several states**

4. Intermediation by Region

The Southeast region is the main region in which the Company operates and ended 3Q26 with 114 stores. The region's transactions closed in the quarter was R$ 1.7 billion. In total, there were 2,548 units and the average price of properties negotiated in the region was R$ 657 thousand. The states of São Paulo and Rio de Janeiro intermediated R$ 1.1 billion and R$ 540 million, respectively.

The region with the second highest volume is the South region that has 13 stores, and in 3Q26 had an intermediation of R$ 346 million, 411 units and an average price of R$ 842 thousand. The most prominent state was Paraná, whose stores brokered R$ 225 million in the quarter.

The Northeast region that has 7 stores which a total transactions closed was R$ 245 million in 3Q26, 356 units and an average price of R$ 687 thousand. The standout state is Ceará, whose store brokered R$ 146 million in GSV.

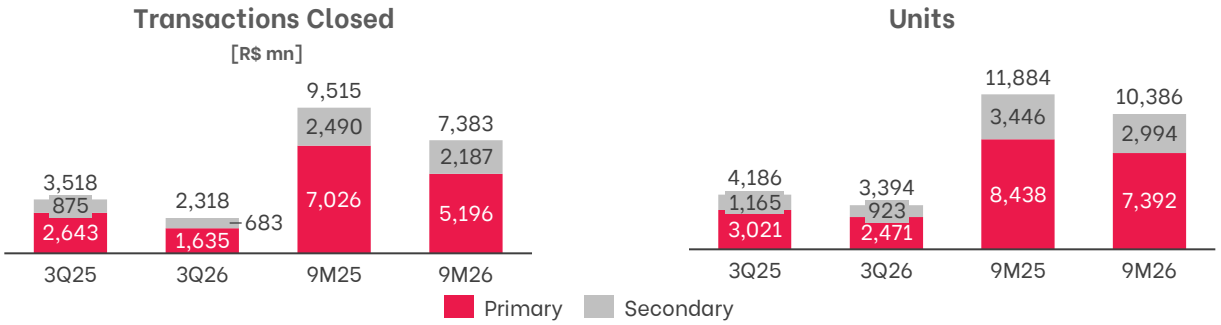
The Midwest currently has 8 stores and in the quarter had an intermediation of R$ 50 million, 66 units and an average price of R$ 760 thousand. The most prominent state is Goiás, which brokered a total of R$ 48 million in GSV.

Finally, the North has 3 stores in the region, and in 3Q26 had an intermediation of R$ 3.7 million with 13 intermediated units and whose average price was R$ 285 thousand. The franchise of Amazonas intermediated R$ 3.5 million in the quarter.

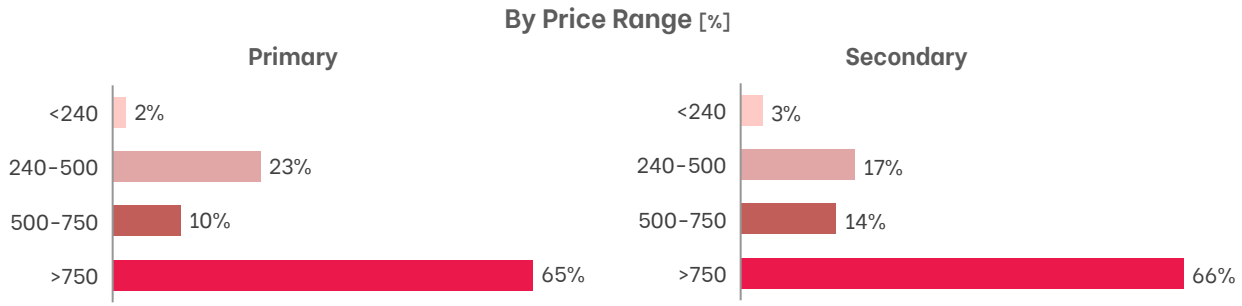
	Southeast	Northeast	South	Midwest	North
Number of stores	114	7	13	8	3
Total Transaction Closed (R$)	1,674 mn	244.6 mn	346.1 mn	50.1 mn	3.7 mn
Total Units	2,548	356	411	66	13
Average Price	R$ 657 th	R$ 687 th	R$ 842 th	R$ 760 th	R$ 285 th
Standout state	SP and RJ	CE	PR	GO	AM

5. Intermediation – Primary and Secondary Market

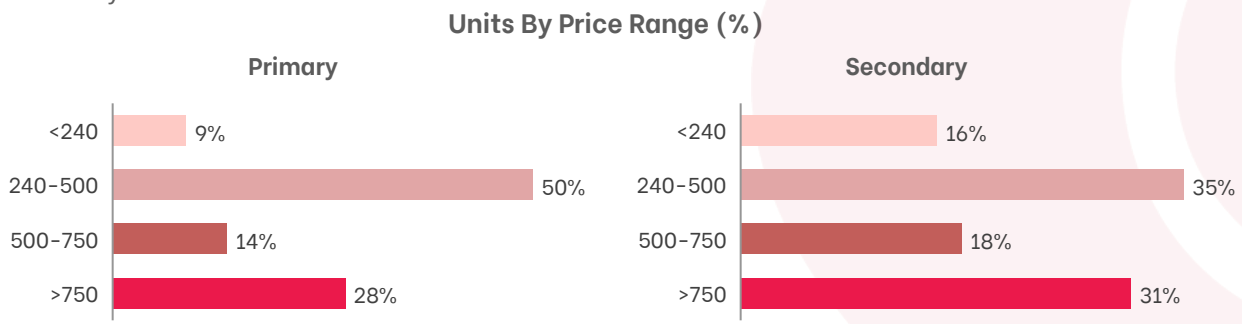
Lopes works with the intermediation of properties in the primary market, which are new launches, and in the secondary market, which is used properties owned by third parties.
In 3Q26, the Company brokered R$ 1.6 billion of properties in the primary market and R$ 683 million in the secondary market. Regarding units, the Company brokered 2,471 units in the primary market and 923 units in the secondary market. Therefore, the launch business continues to be the main market for Lopes.



Regarding the price range perspective, intermediation in 3Q26 remained concentrated in high-end units (from R$ 750 thousand), representing 65% and 66% of the Gross Sales Value (GSV) intermediated in the primary market and in the secondary market, respectively .



Regarding units by price range, intermediation focused on properties worth up to R$500 thousand, representing 59% of the units intermediated in the primary market and 51% in the secondary market.



CrediPronto Results

Operating and Financial Highlights	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Mortgage volume (R$ million)	**1,020**	**1,736**	**70%**	**3,158**	**4,821**	**53%**
Number of contracts	1,939	3,124	61%	6,637	8,760	32%
Average LTV	60.2%	62.4%	211 bps	60.3%	63.%	268 bps
Average rate	**12.7%**	**12.%**	**-68 bps**	**12.4%**	**12.1%**	**-26 bps**
Average term (months)	361	370	2.44%	362	366	1,0%
Starting portfolio balance (R$ million)	17,604	20,425	16.%	16,969	20,425	20,37%
Ending portfolio balance (R$ million)	**18,018**	**21,173**	**18%**	**18,018**	**21,173**	**18%**
Average portfolio balance (R$ million)	17,943	21,135	17.8%	17,943	21,135	17,79%

The volume financed in 3Q26 was R$ 1.7 billion, 70% higher than in the 3Q25, surpassing the growth of the mortgage lending market during the period, which increased by 29%. CrediPronto originated 3,124 contracts in the quarter, and its market share among private banks reached 7.7%, according to ABECIP data. The average portfolio balance reached R$21.2 billion in 3Q26.

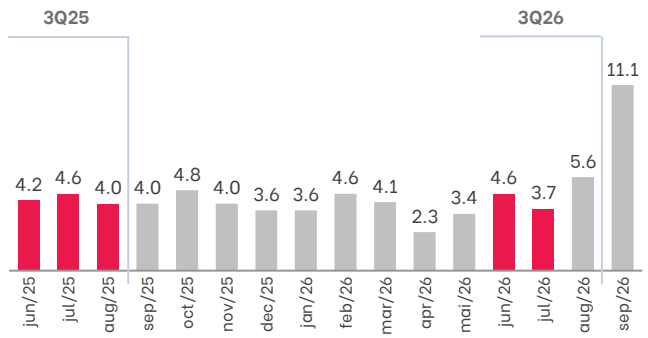
According to the P&L on the side, the financial margin increased by 24% when compared to 3Q25. Operating expenses decreased 15% during the period. The "Backoffice Expenses" line showed a significant reduction compared to the same period of the previous year, reaching a positive value of R$ 2.1 million; this is explained by an adjustment made by the partner Itaú, regarding reversals of allocations retroactively applied to the 7 months prior to September. Conversely, the "Sales Expenses" lines increased, as they are influenced in part by commissions paid, which are variable in nature and linked to the performance of mortgage volume. The cost of capital in the 3Q26 was R$ 14.6 million, 21% upper than 3Q25. The net result in the quarter was R$ 41 million, of which R$ 20.5 million corresponds to LPS Brasil's participation.

In the graph on the side, it is possible to observe Lopes' participation in CrediPronto's monthly profits, recognizing R$ 14 million in profit sharing in the 3Q26, referring to the periods from June 2026 to August 2026 (according to contractual disclosure and payment deadlines).

P&L - CrediPronto (R$ million)	3Q25	3Q26	9M25	9M26
Financial Margin	**118.7**	**146.7**	**347.8**	**412.9**
(+) Financial Revenue	540.4	659.6	1539.2	1867.5
(-) Financial Expenses	(421.7)	(512.9)	(1191.4)	(1454.7)
(-) Sales taxes	(5.8)	(7)	(16.9)	(19.9)
Costs and Expenses	**(45.2)**	**(38.6)**	**(135.4)**	**(158.8)**
(-) Backoffice Expenses	(16.8)	2.1	(41.7)	(43.6)
(-) Sales Expenses	(16.4)	(20.8)	(50.7)	(60.6)
(-) Commissions paid	(10.7)	(18.7)	(33.1)	(51)
(-) Insurance and claims (+/-)	(2)	(2.4)	(8.2)	(7.1)
(-) ADA	0.7	1.1	(1.6)	3.6
(-) Income and Social Contribution Taxes [1]	**(30.5)**	**(45.5)**	**(88)**	**(105.4)**
(-) Cost of Capital	**(12.1)**	**(14.6)**	**(39.1)**	**(42.4)**
(=) Net Result	**25.1**	**40.9**	**68.5**	**86.4**
% Net Margin	21%	28%	20%	21%
50% Profit Sharing	**12.6**	**20.5**	**34.2**	**43.2**
Profit recognition by period	**12.7**	**14**	**33.3**	**35.7**

[1] Rate of 45% for Financial Institutions

CrediPronto Net Profit Monthly (R$ mn)



Financial Performance

1. Revenue Composition

The net brokerage fee of Rede Lopes' operations was 0.90% of GSV, totaling sales revenue of R$ 20.8 million. Including revenues from CrediPronto and other revenues (property management, real estate software licensing, consortium brokerage and advertising), Total Gross Revenue amounted to R$ 56.5 million, representing a decrease of 1% in 3Q26 compared to 3Q25. In the same proportion, Net Revenue reached R$ 50.8 million.

Revenue Composition [R$ thousand]	3Q25	3Q26	Var.	9M25	9M26	Var.
Intermediated GSV	**3,518,048**	**2,318,468**	**-34%**	**9,515,415**	**7,382,786**	**-22%**
Intermediation Comission	0.83%	0.9%	7 bps	0.86%	1.01%	15 bps
Intermdiation Gross Revenue	**29,075**	**20,780**	**-29%**	**81,611**	**74,350**	**-9%**
CrediPronto	21,009	29,041	38%	63,490	77,574	22%
Revenue to Accrue from Itaú Operations	3,625	3,625	0%	10,875	10,875	0%
Other Revenues	3,147	3,100	-1%	10,973	8,621	-21%
Total Gross Revenue	**56,856**	**56,546**	**-1%**	**166,949**	**171,420**	**3%**
Revenue Deductions	(5,299)	(5,723)	8%	(15,920)	(16,829)	6%
Net Revenue*	**51,557**	**50,823**	**-1%**	**151,029**	**154,590**	**2%**

2. Costs and Expenses

Operating costs and expenses increase 40% in the comparison between 3Q26 and 3Q25.

The increase in the "Third-party, Advisory and Consulting Services" line relates to expenses incurred from contracting additional software services and legal firms. Regarding the "Other Operating Expenses" line, the impact of CrediPronto commission, which are directly linked to mortgage volume, led an increase of nearly R$ 6 million; this figure was also affected by provisions for contingences.

Costs and Operational Expenses	3Q25	3Q26	Var. R$	Var. %
Personnel	(11,719)	(11,511)	208	-2%
Intermediation Costs	(403)	(1,167)	(764)	189%
Third-party, Advisory and Consulting Services	(4,775)	(6,368)	(1,593)	33%
Infrastructure	(1,624)	(2,326)	(703)	43%
Telecommunications	(632)	(638)	(6)	1%
Advertising	(1,675)	(1,942)	(267)	16%
Office Supplies	(55)	(55)	0	0%
Other Operating Expenses	(7,962)	(16,537)	(8,575)	108%
Equity Equivalence	641	823	182	28%
Itaú Expenses to Accrue	(238)	(238)	-	0%
Stock Option Plan	(200)	(107)	93	-46%
Costs and Expenses [A]	**(28,642)**	**(40,066)**	**(11,424)**	**40%**
Depreciation	(4,740)	(5,588)	(848)	18%
Total [B]	**(4,740)**	**(5,588)**	**(848)**	**18%**
Total [A] + [B]	**(33,382)**	**(45,654)**	**(12,272)**	**37%**

Costs and Operational Expenses	9M25	9M26	Var. R$	Var. %
Personnel	(29,187)	(31,969)	(2,783)	10%
Intermediation Costs	(1,230)	(3,084)	(1,854)	151%
Third-party, Advisory and Consulting Services	(19,610)	(17,094)	2,517	-13%
Infrastructure	(5,104)	(6,567)	(1,463)	29%
Telecommunications	(1,804)	(2,079)	(275)	15%
Advertising	(5,140)	(5,961)	(821)	16%
Office Supplies	(145)	(160)	(15)	10%
Other Operating Expenses	(34,335)	(49,309)	(14,973)	44%
Equity Equivalence	2,330	2,188	(143)	-6%
Itaú Expenses to Accrue	(715)	(715)	-	0%
Stock Option Plan	(608)	(320)	287	-47%
Costs and Expenses [A]	**(95,548)**	**(115,069)**	**(19,521)**	**20%**
Depreciation	(14,585)	(15,942)	(1,357)	9%
Total [B]	**(14,585)**	**(15,942)**	**(1,357)**	**9%**
Total [A] + [B]	**(110,133)**	**(131,011)**	**(20,878)**	**19%**

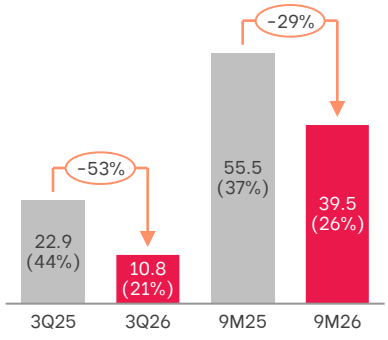
* Company's Net Revenue in accordance with accounting standards that do not necessarily reflect the Company's commercial agreements.

3. EBITDA

EBITDA was R$ 10.8 million in the quarter, 53% lower when compared to 3Q25. The EBITDA margin was 21.2%.

EBITDA Reconciliation (R$ thousand)	3Q25	3Q26	Var. %	9M25	9M26	Var. %
Net Income	**19,294**	**7,604**	**-61%**	**42,507**	**19,271**	**-55%**
Income and Social Contribution Taxes	4,340	4,921	13%	13,835	9,134	-34%
Net Financial Result	(5,459)	(7,356)	-35%	(15,445)	(4,826)	69%
Depreciation and Amortization	4,740	5,588	18%	14,585	15,942	9%
EBITDA	**22,915**	**10,757**	**-53%**	**55,482**	**39,521**	**-29%**
EBITDA Margin	44.40%	21.20%	-2330 bps	36.7%	25.6%	-1120 bps

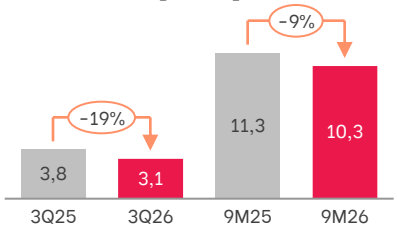
EBITDA
[R$ mn and Margin %]



4. Income Taxes and Social Contribution

The Income Tax (IR) and Social Contribution on Net Profit (CSLL) lines totaled R$ 3.1 million in 3Q26, a decrease of 19% when compared to the same quarter of the previous year.

Income Taxes and Social Contribution Before IFRS
[R$ mn]

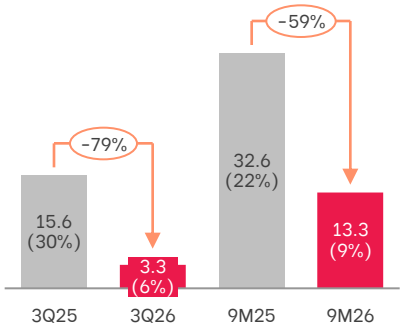


5. Net Income Controlling Shareholders - Before IFRS

The Controllers' Net Profit before IFRS in 3Q26 totaled R$ 3.3 million, a decline of 79% than compared to 3Q25.

Net Profit ex-IFRS (R$ thousand)	3Q25	3Q26	Var. %	9M25	9M26	Var. %
(=) Net Income attributable to Controlling shareholders	**17,324**	**6,647**	**-62%**	**37,615**	**11,968**	**-68%**
Impacts in Financial Results	(2,666)	(5,545)	-108%	(8,530)	1,376	116%
Impacts in Income and Social Contribution Taxes	510	1,827	258%	2,530	(1,144)	-145%
Impacts in Depreciation and Amortization	434	434	0%	1,301	1,302	0%
Impacts in Minorities Interest	46	(110)	-340%	(280)	(224)	20%
(=) Net Income Controlling shareholders before IFRS	**15,648**	**3,253**	**-79%**	**32,636**	**13,279**	**-59%**
Net Margin	**30.4%**	**6.4%**	**-2400 bps**	**21.6%**	**8.59%**	**-1300 bps**

Net Income Controlling Shareholders – Before IFRS
[R$ mn and Net Margin %]

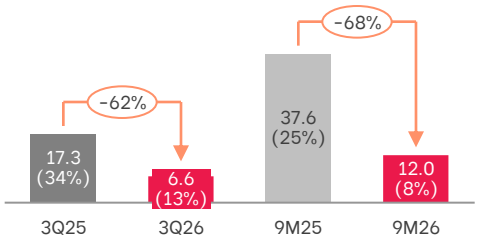


6. Net Income Controlling Shareholders - After IFRS

Net Profit attributable to Controlling Shareholders After IFRS was R$ 6.6 million in the 3Q26, 62% lower than 3Q25.

It is worth noting that the non-cash effects caused by IFRS described below distort the comparison of profits between periods. Therefore, we consider Profit before IFRS to be the most accurate profit indicator to measure the Company's performance.

Net Income Attributable to Controlling Shareholders - After IFRS
[R$ mn and Net Margin %]



7. IFRS Effects

R$ Thousand	3Q26			9M26			
Description	**Before IFRS**	**IFRS Effects***	**After IFRS**	**Before IFRS**	**IFRS Effects***	**After IFRS**	
Net Revenue	**50,823**	-	**50,823**	**154,590**	-	**154,590**	
Costs and Expenses	(40,066)	-	(40,066)	(115,069)	-	(115,069)	
Depreciation and Amortization	(5,154)	(434)	(5,588)	(14,640)	(1,302)	(15,942)	(1)
Financial Result	1,811	5,545	7,356	6,202	(1,376)	4,826	(2)
Operational Profit	**7,414**	**5,111**	**12,525**	**31,083**	**(2,678)**	**28,405**	
Income tax and social contribution	(3,094)	(1,827)	(4,921)	(10,278)	1,144	(9,134)	(3)
Net Income	**4,320**	**3,284**	**7,604**	**20,805**	**(1,534)**	**19,271**	
Non-controlling Shareholders	(1,067)	110	(957)	(7,527)	224	(7,303)	(4)
Net Income Controlling Shareholders	**3,253**	**3,394**	**6,647**	**13,278**	**(1,310)**	**11,968**	

(1) Amortization of intangible assets;
(2) Gains and Losses with net non-cash effects of earn out accounting and call and put options at subsidiaries, based on the fair value according to future estimates;
(3) Deferred income tax on intangible assets of LPS Brasil;
(4) Effects related to deferred income tax and amortization of intangibles assets at non-controlling shareholders.

8. Indebtedness

On September 30, 2026, LPS Brasil had debt, recorded in the balance sheet, of R$15.3 million. Such debt refers to the payment of put options for the non-controlling interest (Written Put) of acquisitions made in previous periods, an amount that is concentrated in the short term, but without expectations of execution.

9. Cash Flow and Cash Equivalents

In the 3Q26, cash generated by operational activities was R$ 7.9 million.

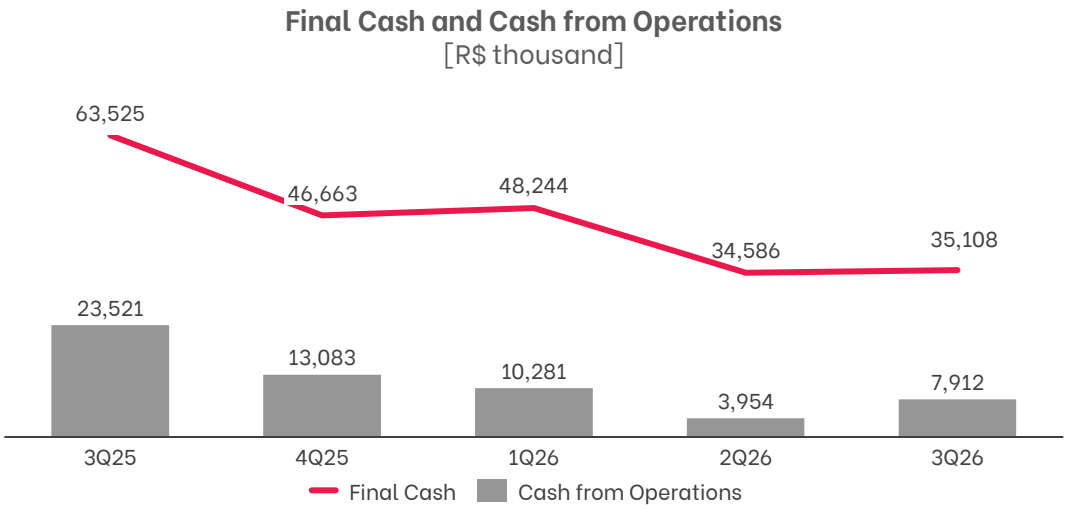
In relation to investment activities, there was a cash consumption of R$ 2.8 million in the quarter. The application of investments in the acquisition of fixed assets, within the Company's digital context, in the amount of R$ 2.4 million, with the remainder allocated to investments in financial instruments.

The cash consumed by financing activities in 3Q26 was R$ 4.6 million and was due to the distribution of dividends to the Company's shareholders and partners, including balances from previous years. There was also a consumption of cash in the payment of commercial leases.

The balance of cash at the end of the period was R$ 35.1 million and, considering financial investments, it was R$ 57.6 million.

Cash Flow [R$ thousand]	2Q26	3Q26	Variation
Cash and Cash Equivalents (BoP)	**48,244**	**34,586**	**-28%**
From Operations	3,954	7,912	100%
From Investment Activities	(579)	(2,824)	-388%
From Financing Activities	(17,033)	(4,566)	73%
Cash and Cash Equivalents	**34,586**	**35,108**	**2%**

+10.3 million own shares available on September 30, 2026



Appendices

The following appendices can be found at the end of this document:

- Appendix I – Income Statement
- Appendix II – Balance Sheet
- Appendix III – Cash Flow Statement

Appendix I – Income Statement

(R$ thousand)	3Q26	3Q25
Net Operating Revenue	**50,823**	**51,557**
Cost of Services	(16,449)	(9,852)
Gross Income	**34,374**	**41,705**
Operating Expenses (Revenue)		
Selling	(4,747)	(2,957)
General and administrative	(18,033)	(14,492)
Management compensation	(3,054)	(2,951)
Depreciation and Amortization	(5,588)	(4,740)
Equity Income	823	641
Other operating revenue (expenses), net	1,394	969
Income from Operations before Financial (Expenses) Income	**5,169**	**18,175**
Financial (expenses) income		
Financial income	8,085	7,013
Financial expenses	(729)	(1,554)
Net Income before income tax and social contribution	**12,525**	**23,634**
Income tax and social contribution		
Current	(2,589)	(4,170)
Deferred	(2,332)	(170)
Net income in the period	**7,604**	**19,294**
Attributable to:		
Controlling shareholders	**6,647**	**17,324**
Non-controlling shareholders	957	1,970

Appendix II – Balance Sheet

(R$ thousand)	3Q26	3Q25
CURRENT ASSETS		
Cash and cash equivalents	35,108	63,525
Financial investments	22,476	24,120
Trade accounts receivable	24,926	33,786
Taxes available for offset	5,661	4,834
Prepaid expenses	1,580	1,533
Other Assets	8,562	5,635
Total current assets	**98,313**	**133,433**
NON-CURRENT ASSETS		
Call Options	57,184	59,911
Trade accounts receivable	1,990	1,546
Deferred income tax and social contribution	9,233	9,240
Other Assets	12,585	7,693
Deposit in court	12,344	6,765
Other Equity Interests	17,234	17,621
Fixed assets	10,692	5,243
Goodwill	6,718	6,718
Intangible assets in adquired companies	17,971	19,705
Other intangible assets	142,784	145,977
Total non-current assets	**288,735**	**280,419**
TOTAL ASSETS	**387,048**	**413,852**

Appendix II – Balance Sheet

(R$ thousand)	3Q26	3Q25
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Trade accounts payable	4,151	4,471
Taxes and contributions payable	3,146	3,500
Income tax and social contribution payable	2,128	3,623
Payroll, charges and contributions	8,749	7,814
Net Income to accrue	11,560	11,560
Dividends payable	2,459	2,226
Written Put Options	15,292	15,961
Custumer advance	4,971	7,401
Leases	6,555	4,776
Other liabilities	1,685	1,452
Total current liabilities	**60,696**	**62,784**
NON-CURRENT LIABILITIES		
Net Income to accrue	12,483	24,043
Leases	5,852	6,948
Deferred income tax and social contribution	10,972	13,479
Other Taxes to Pay	1,483	2,143
Other liabilities	56,755	51,801
Total non-current liabilities	**87,545**	**98,414**
SHAREHOLDERS' EQUITY		
Capital Stock	169,188	169,188
Capital Reserve	24,897	24,377
Treasury Shares	(29,442)	(29,442)
Profit Reserves	79,436	65,736
Equity Valuation Adjustments	(7,371)	(7,371)
Accumulated Profit / Loss	11,968	37,615
Non-controlling Interest	(9,869)	(7,449)
Total Shareholders' Equity	**238,807**	**252,654**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**387,048**	**413,852**

(R$ thousand)	3Q26	3Q25
CASH FLOW FROM OPERATIONS		
Net income in the period	7,604	19,294
Allowance for doubtful accounts	844	(10)
Provision for legal risks	1,876	105
Equity Income	(823)	(641)
Gain/Losses with investments	(88)	181
Deferred income tax and social contribution	2,332	170
Financial charges on receivables and debts	(4,957)	(2,266)
Stock option expenses	107	199
Depreciation and amortization	5,631	4,784
Income to accrue	(2,890)	(2,890)
Income and social contribution tax expenses recognized in the period	2,589	4,170
Bonus Provision	1,500	2,000
Cash generated from operations	**13,725**	**25,096**
Trade accounts receivable	2,768	2,434
Taxes available for offset	(30)	(283)
Prepaid expenses	329	294
Other trade accounts receivable	(4,591)	2,404
Trade accounts payable	(1,149)	(1,683)
Taxes and contributions payable	(686)	35
Payroll, charges and contributions	420	512
Other accounts payable	(2,236)	1,430
Custumer advance	1,445	(3,486)
Variation in operating assets and liabilities	**(3,730)**	**1,657**
Interest expenses	(60)	(29)
Income tax and social contribution paid	(3,883)	(3,203)
Dividends received from subsidiaries	1,860	-
Others	**(2,083)**	**(3,232)**
Net cash generated by (used in) operating activities	**7,912**	**23,521**

(R$ thousand)	3Q26	3Q25
CASH FLOW FROM INVESTMENT ACTIVITIES		
Financial investments	(471)	(4,279)
Acquisition of fixed, intangible and deferred assets	(2,353)	(2,220)
Net cash generated (used) in investment activities	**(2,824)**	**(6,499)**
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid, including balance from previous years	(2,812)	(2,895)
Capital increase	148	126
Leases	(1,902)	4,776
Net Cash Generated By (Used In) Financing Activities	**(4,566)**	**2,007**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**522**	**12,794**
Cash and cash equivalents at the beginning of the quarter	34,586	50,731
Cash and cash equivalents at the end of the quarter	35,108	63,525