PRESS RELEASE

3Q26 & 9M26



CARTAGO

Grendene kids

GRENDHA

Ipanema

melissa

rider

ZAXY

PEGA FORTE

Grendene®

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Sobral, November 5, 2026 – GRENDENE (B3: *Novo Mercado* - GRND3) publishes results for 3Q26 and 9M26. The financial information is presented on a consolidated basis in accordance with International Financial Reporting Standards (IFRS).

3Q26 Highlights vs. 3Q25.

Net Revenue
R$742.1 million, ▼2.4%

Net Revenue per Pair
R$20.75, ▼0.9%

Sales Volume (Pairs)
35.8 million pairs, ▼1.5%

Gross Margin
44.4%, ▼2.1 pp

Adjusted EBIT
R$109.0 million, ▼7.5%

Adjusted EBIT Margin
15.2%, ▼1.5 pp

Adjusted Net Profit
R$151.0 million, ▼18.2%

Adjusted Net Margin
21.1%, ▼5.1 pp

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Common Shares Outstanding: 902,160,000
Number of Treasury Shares: 0
Price (September 30, 2026): R$3.80 per share
Market Capitalization: R$3.4 billion / US$661.7 million

Videoconference with simultaneous interpretation into English

November 6, 2026, at 10h30 a.m. Brasilia Time (BRT)

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Information in this release may contain statements about future outcomes. Such statements reflect the present perception and outlook of the Company's management regarding the development of the business, based on developments in the macroeconomic environment, industry conditions, the performance of the Company, and financial results. Actual outcomes may differ from these expectations and could cause the Company's results to be materially different from current expectations due to various risks and uncertainties.

Main Economic and Financial Indicators

(R$ thousands)	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Gross Revenue	1,024,323	950,997	(7.2%)	2,485,915	2,365,808	(4.8%)
Domestic Market	771,259	757,201	(1.8%)	1,863,497	1,812,952	(2.7%)
Exports	253,064	193,796	(23.4%)	622,418	552,856	(11.2%)
Exports (US$)	*46,454*	*37,723*	*(18.8%)*	*110,108*	*107,405*	*(2.5%)*
Net Revenue	760,103	742,131	(2.4%)	1,879,203	1,828,813	(2.7%)
COGS	(406,628)	(412,665)	1.5%	(1,029,067)	(1,034,816)	0.6%
Gross Profit	353,475	329,466	(6.8%)	850,136	793,997	(6.6%)
Operating Expenses	(277,775)	(267,263)	(3.8%)	(681,261)	(680,516)	(0.1%)
Adjusted Operating Expenses	(206,399)	(208,151)	0.8%	(531,574)	(536,224)	0.9%
EBIT	75,700	62,203	(17.8%)	168,875	113,481	(32.8%)
Adjusted EBIT	117,892	109,007	(7.5%)	244,835	183,820	(24.9%)
EBITDA	100,303	86,888	(13.4%)	244,808	187,703	(23.3%)
Adjusted EBITDA	142,495	133,692	(6.2%)	320,768	258,042	(19.6%)
Net Financial Result	90,409	70,675	(21.8%)	263,243	199,615	(24.2%)
Adjusted Net Financial Result	95,455	54,729	(42.7%)	324,875	185,473	(42.9%)
Net Profit	138,485	121,740	(12.1%)	395,424	313,286	(20.8%)
Adjusted Net Profit	184,490	150,984	(18.2%)	529,821	368,413	(30.5%)

Thousands of Pairs	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Total Volume	36,321	35,771	(1.5%)	88,643	88,243	(0.5%)
Domestic Market	28,988	30,019	3.6%	69,573	71,810	3.2%
Exports	7,333	5,752	(21.6%)	19,070	16,433	(13.8%)

R$ per Pair	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Total Gross Revenue	28.20	26.59	(5.7%)	28.04	26.81	(4.4%)
Domestic Market	26.61	25.22	(5.2%)	26.78	25.25	(5.7%)
Exports	34.51	33.69	(2.4%)	32.64	33.64	3.1%
Exports (US$)	*6.33*	*6.56*	*3.6%*	*5.77*	*6.54*	*13.3%*
Net Revenue	20.93	20.75	(0.9%)	21.20	20.72	(2.3%)
COGS	(11.20)	(11.54)	3.0%	(11.61)	(11.73)	1.0%

Margins (%)	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Gross	46.5%	44.4%	(2.1 pp)	45.2%	43.4%	(1.8 pp)
EBIT	10.0%	8.4%	(1.6 pp)	9.0%	6.2%	(2.8 pp)
Adjusted EBIT	16.7%	15.2%	(1.5 pp)	14.1%	10.8%	(3.3 pp)
EBITDA	13.2%	11.7%	(1.5 pp)	13.0%	10.3%	(2.7 pp)
Adjusted EBITDA	20.2%	18.7%	(1.5 pp)	18.4%	15.2%	(3.2 pp)
Net	18.2%	16.4%	(1.8 pp)	21.0%	17.1%	(3.9 pp)
Adjusted Net Margin	26.2%	21.1%	(5.1 pp)	30.5%	21.7%	(8.8 pp)

Exchange rate (US$ 1.00 = R$)	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Closing Dollar Rate	5.3186	5.1809	(2.6%)	5.3186	5.1809	(2.6%)
Average (US$)	5.4476	5.1373	(5.7%)	5.6528	5.1474	(8.9%)

Note: Adjusted margins are calculated based on adjusted net revenue of R$716.4 million in 3Q26 and R$1.70 billion in 9M26.

Management Discussion and Analysis

Grendene's performance in the third quarter of 2026 reflected differing trends in the domestic and international markets. In Brazil, the Company maintained growth in sales volumes, while a decline in international shipments weighed on consolidated performance.

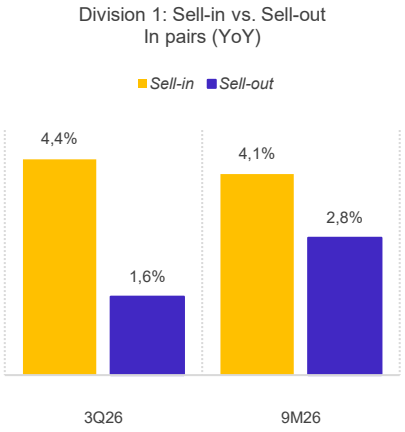
Gross revenue totaled R$951.0 million in 3Q26, down 7.2% compared to the same period in 2025. Sales volume reached 35.8 million pairs, a decrease of 1.5%, while gross revenue per pair stood at R$26.59, down 5.7%. In the first nine months of the year, gross revenue reached R$2.37 billion, a decline of 4.8%, with sales volume totaling 88.2 million pairs, 0.5% below the level recorded in 9M25.

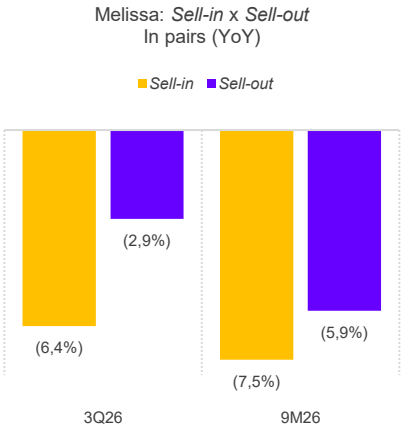
Sales performance unfolded against a consumer spending environment characterized by a resilient labor market and pressure on disposable income. High interest rates, household debt levels, and loan delinquency continue to influence consumer purchasing decisions and inventory replenishment by retailers.

In the domestic market, Grendene sold 30.0 million pairs in 3Q26, an increase of 3.6% compared to the same quarter of 2025. Domestic gross revenue totaled R$757.2 million, down 1.8%, while gross revenue per pair decreased 5.2% to R$25.22. The divergence between volume and revenue trends largely reflected changes in the sales mix, with a higher proportion of product categories generating lower gross revenue per pair.

In Division 1, volume growth was primarily driven by Ipanema and the women's and men's categories, with contributions from products under brands such as Zaxy, Rider, and Cartago. Conversely, the decline in the Kids category partially offset the gains recorded in other categories, affecting gross revenue performance.

Division 1 sell-in volume increased 4.4% in 3Q26, while sell-out across the Retail, Department Store, Distributor, and Self-Service channels grew 1.6%. In 9M26, sell-in increased 4.1%, while sell-out across the monitored channels rose 2.8%. Both indicators recorded positive growth in both periods, with sell-in outpacing sell-out, which, despite reflecting differing performance across the monitored channels, maintained a positive trend in both the quarter and the year-to-date period.





Melissa recorded a 6.4% decline in sell-in volume in 3Q26, while gross revenue decreased 2.8%. A 3.8% increase in gross revenue per pair helped mitigate the impact of lower sales volumes on revenue. During the same period, sell-out at Melissa stores declined 2.9% in volume, while sell-out revenue increased 7.3%, reflecting the brand's value-enhancement strategy. In 9M26, sell-in decreased 7.5%, while sell-out at Melissa stores fell 5.9% in volume and increased 2.7% in revenue.

Digital Commerce channels continued to grow. Gross Merchandise Value (GMV) reached R$37.3 million, an increase of 10.7%. As a result, the share of digital channels of domestic gross revenue increased from 3.1% in 3Q25 to 3.5% in 3Q26.

In 9M26, domestic sales volume reached 71.8 million pairs, up 3.2% compared to the same period in 2025. Gross revenue totaled R$1.81 billion, down 2.7%, while gross revenue per pair declined 5.7%. The divergence between volume and revenue trends highlights the impact of the sales mix on commercial performance.

In international markets, export volume totaled 5.8 million pairs in 3Q26, down 21.6% compared to 3Q25. Gross revenue in Brazilian reais reached R$193.8 million, a decrease of 23.4% compared to the same period of the previous year. In the first nine months of 2026, export volume totaled 16.4 million pairs, down 13.8% compared to 9M25. Gross revenue in Brazilian reais reached R$552.9 million, an 11.2% year-over-year decline.

The decrease in shipments was attributable, among other factors, to lower inventory replenishment and order deferrals by distributors in certain international markets, as well as logistical issues that affected product availability and the pace of sales in some regions.

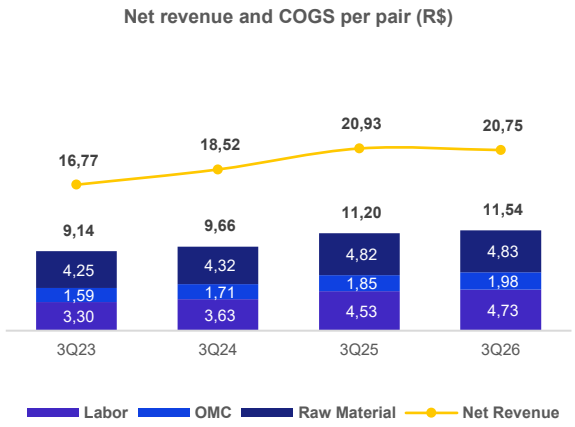
Consolidated net revenue totaled R$742.1 million in 3Q26, down 2.4% compared to the same period in 2025. On an adjusted basis, which is used to calculate adjusted margins, net revenue reached R$716.4 million, up 1.7% year over year. In 9M26, reported net revenue totaled R$1.83 billion, down 2.7%, while adjusted net revenue reached R$1.70 billion, a decrease of 2.3%.

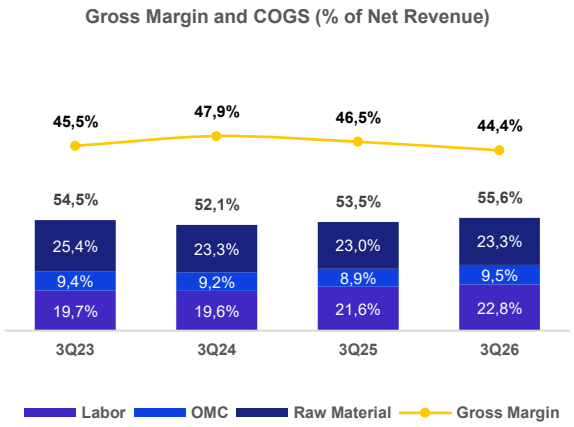
Cost of goods sold (COGS) totaled R$412.7 million in 3Q26, an increase of 1.5% compared to 3Q25. COGS per pair increased 3.0%, from R$11.20 to R$11.54, while COGS as a percentage of net revenue rose from 53.5% to 55.6%.

Within the industrial cost structure, raw material costs decreased 1.3%, while manufacturing overhead increased 5.3%. Labor costs rose 2.8%, including expenses related to adjustments to the industrial structure. Excluding this component, labor costs would have decreased year over year. COGS performance highlights pressure on unit costs despite lower raw material expenses.

In 9M26, COGS totaled R$1.03 billion, up 0.6% compared to 9M25. COGS per pair increased from R$11.61 to R$11.73, up 1.0%, with raw material costs declining 2.5%, labor costs increasing 4.2%, and manufacturing overhead rising 1.9%.

Gross profit reached R$329.5 million in 3Q26, down 6.8% compared to 3Q25, with a gross margin of 44.4%, a decrease of 2.1 percentage points. The decline in gross margin reflected the combination of lower gross revenue per pair, changes in sales composition and industrial cost behavior. In 9M26, gross profit totaled R$794.0 million, with a gross margin of 43.4%, down 1.8 percentage points compared to 9M25.





Reported operating income (EBIT) totaled R$62.2 million in 3Q26, down 17.8% compared to 3Q25, with an EBIT margin of 8.4%, compared to 10.0% in the same period of the previous year. On an adjusted basis, EBIT reached R$109.0 million, a decrease of 7.5%, with an adjusted EBIT margin of 15.2%, compared to 16.7% in 3Q25.

The difference between reported and adjusted results reflected non-recurring items and management reclassifications totaling R$46.8 million in the quarter. The main components included the write-off of the investment in GGB, adjustments related to GGB's operations, and the reclassification of equity-method results from Special Partnerships.

In 9M26, reported EBIT totaled R$113.5 million, down 32.8% compared to 9M25, with an EBIT margin of 6.2%, compared to 9.0% in the same period of the previous year. Adjusted EBIT reached R$183.8 million, a decrease of 24.9%, with an adjusted EBIT margin of 10.8%, compared to 14.1% in 9M25.

Of the R$61.0 million decline in cumulative adjusted EBIT, R$56.4 million was attributable to the decrease in adjusted gross profit. Adjusted operating expenses increased 0.9% to R$536.2 million, with selling expenses remaining stable and general and administrative expenses increasing 2.5%. Accordingly, the decline in adjusted operating income was primarily driven by lower gross profit, while operating expenses showed limited variation.

Reported net financial result totaled R$70.7 million in 3Q26, down 21.8% compared to 3Q25. On an adjusted basis, net financial result reached R$54.7 million, a decrease of 42.7% year over year.

Performance primarily reflected lower investment income, which decreased from R$47.0 million in 3Q25 to R$16.4 million in 3Q26, in line with a 49.4% decline in the average balance of cash and financial investments. This trend was attributable to the Company's extraordinary dividend distributions, which reduced the funds available for investment. The impact was partially offset by higher income from other financial assets.

In 9M26, reported net financial result totaled R$199.6 million, down 24.2% compared to 9M25, while adjusted net financial result reached R$185.5 million, a decrease of 42.9%. During the period, investment income declined 51.6%, in line with a 26.1% decrease in the average balance of cash and financial investments.

For management reporting purposes, equity-method results from Special Partnerships are reclassified from operating income to financial income, reflecting the essentially financial nature of these arrangements.

Grendene ended 3Q26 with reported net profit of R$121.7 million, down 12.1% compared to 3Q25, with a net margin of 16.4%. Excluding non-recurring items, adjusted net profit reached R$151.0 million, a decrease of 18.2%, with an adjusted net margin of 21.1%, compared to 26.2% in the same period **of** the previous year.

In 9M26, reported net profit totaled R$313.3 million, down 20.8% compared to 9M25, with a net margin of 17.1%. Adjusted net profit reached R$368.4 million, a decrease of 30.5%, with an adjusted net margin of 21.7%, compared to 30.5% in the same period of 2025.

Results for the first nine months of 2026 highlight differing trends in the domestic and international markets, as well as the impact of the sales mix and cost structure on operating profitability.

Against this backdrop, Grendene remains focused on industrial efficiency, product competitiveness, disciplined cost and expense management, and prudent capital allocation. In the first nine months of the year, the Company generated R$339.8 million in operating cash flow and made dividend and interest on equity payments totaling R$1.18 billion. Management remains focused on executing its operational and financial priorities, seeking to balance short-term performance with initiatives aimed at strengthening the business and enhancing its long-term competitiveness.

Highlights

Promotional Campaigns

Ipanema Sempre Nova Strengthens Brand Positioning with New Manifesto and High-Reach National Campaign



As part of its strategy to strengthen brand positioning and drive consumer demand, Ipanema launched the manifesto "**Você não é todo mundo**" ("You're Not Like Everyone Else") to introduce the new **Sempre Nova** collection, marking one of the brand's largest communications initiatives in recent years. With a simultaneous presence across broadcast television, streaming platforms, movie theaters, out-of-home advertising, and digital channels, the campaign significantly expanded brand visibility, reinforcing Ipanema's positioning around continuous innovation and strong connections with consumers.



Jelly Collection Reinforces Zaxy's Positioning as an Affordable, Youthful, and Trend-Driven Brand

Inspired by one of today's leading fashion trends, the **Zaxy Jelly** collection reinforces the brand's commitment to translating global trends into affordable products, bringing fashion closer to consumers' everyday lives in an authentic and inclusive way.

Rider Celebrates 40 Years, Strengthening Its Connection with New Generations



Rider celebrated its history with a brand campaign highlighting its ongoing evolution and connection with different generations of consumers. Built around the concept "**Recriar Futuros, Juntos**" ("Reimagining Futures, Together"), the campaign brought together heritage, innovation, and culture to highlight the brand's ability to remain relevant over four decades. The campaign featured the launch of **R Spaces**, further reinforcing Rider's innovation strategy, and its efforts to engage new consumer segments.



Melissa Strengthens Global Brand Positioning with the Launch of The Powerpuff Girls Collection

Melissa advanced its brand-building strategy with the launch of a collection inspired by **The Powerpuff Girls**, a globally recognized franchise. The initiative brought together products, content, and digital experiences in an integrated campaign, expanding the brand's reach and strengthening its relationships with consumers across generations. The campaign underscores Melissa's ability to connect with relevant cultural trends, driving engagement, brand desirability, and differentiation while reinforcing its positioning as a global leader in design, creativity, and innovation.

Melissa Turns the Delirium II Launch into a Brand and Community Experience



During the quarter, Melissa revisited one of its most iconic designs with the launch of Melissa Delirium II, reinforcing its strategy of combining brand heritage, innovation, and cultural relevance. The campaign engaged consumers across multiple touchpoints, bringing together content created by members of the Melissa community, in-store activations at *Clube Melissa* locations, and a dedicated digital experience for the launch. The initiative strengthened the brand's connection with its consumer base and drove greater engagement around a product that blends nostalgia, design, and contemporary style.



Melissa Celebrates 20 Years of Its Campana Collaboration, Reinforcing the Brand's Value-Added Strategy

Melissa launched a commemorative collection celebrating 20 years of its collaboration with the Campana brothers, one of the most iconic design partnerships in the brand's history. The initiative reinforces Melissa's positioning at the intersection of fashion, design, and innovation, deepening emotional connections with consumers and strengthening the attributes that underpin its competitive differentiation in the global market. The collection brings back iconic designs that have defined the collaboration over the years and demonstrates the brand's ability to leverage its extensive creative archive to generate business opportunities, driving cultural relevance, engagement, and value creation potential through products perceived as exclusive.

Corporate Responsibility and Governance

Five consecutive years of ***GHG Protocol*** **Gold Seal**

For the fifth consecutive year, Grendene earned the Gold Seal under the Brazilian GHG Protocol Program, recognizing the quality, transparency, and reliability of its greenhouse gas (GHG) emissions inventory, which was independently verified by a third party. This achievement reinforces the Company's commitment to responsible climate management, transparency in environmental, social, and governance (ESG) disclosures, and continuous efforts to reduce the environmental impacts of its operations, supported by the use of renewable electricity. The emissions intensity of our operations over the past year resulted in a carbon footprint of 300.25 g CO_2e per pair produced. Since 2021, Grendene has held I-REC certification, which verifies the renewable origin of all electricity purchased by the Company. In addition, we operate photovoltaic solar power plants at our facilities in Crato, Sobral, and Farroupilha.

Sustainable Origin Certification

For the third consecutive year, Grendene achieved Diamond Level under the Sustainable Origin Certification program, the highest sustainability recognition in the Brazilian footwear industry. Promoted by Abicalçados and Assintecal, the certification recognizes the Company's excellence in environmental, social, and governance (ESG) practices, based on international benchmarks and indicators covering the economic, environmental, social, cultural, and governance dimensions of sustainability.

Sustainability Report 2025 – For the seventh consecutive year, we present our Sustainability Report, which reflects our purpose of "creatively making affordable and sustainable fashion while valuing relationships." With all production operations based in Brazil, the Company ensures full control over quality, efficiency, and working conditions, strengthening the local economy, and reducing environmental impacts. Key highlights of the report include the use of 100% renewable energy, water reuse at the Company's manufacturing facilities in Ceará (CE), and 87% of waste being recycled, reused, or recovered for energy. The report also underscores Grendene's commitment to social responsibility, digitalization, technological innovation, and strategic partnerships — fundamental pillars supporting the Company's sustainable growth.





Estagiar **Internship Program Earns Recognition at the 2026 IEL Talent Awards**

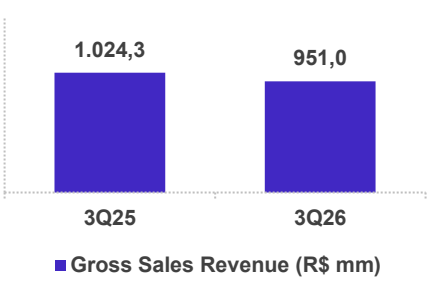
Grendene's Southern and Northeastern units secured first place in the regional stages of the 2026 IEL Talent Awards, while the Northeastern unit also earned second and third place in the Innovative Intern category. This recognition highlights the excellence of the *Estagiar* Internship Program and reinforces the Company's commitment to talent development, innovation, and nurturing future leaders, contributing to the Company's long-term success and sustainable business growth.

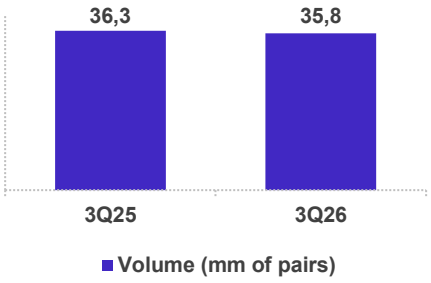
Analysis of Operations for 3Q26 & 9M26 (IFRS Consolidated Data)

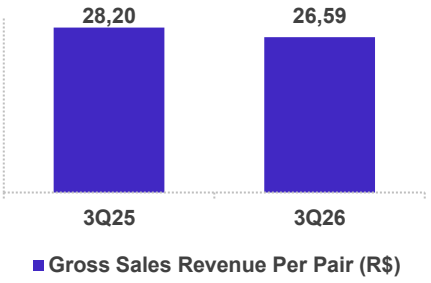
Gross Sales Revenue

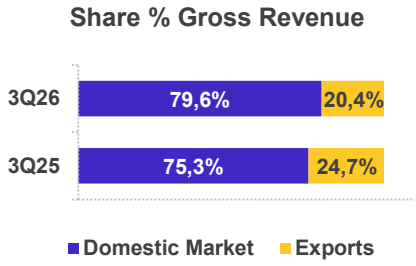
The 7.2% decline in gross revenue in 3Q26 and the 4.8% decrease in 9M26 primarily reflected lower international shipments, coupled with a consumer spending environment that remained under pressure from high interest rates, household debt levels, and greater caution among retailers regarding inventory replenishment.

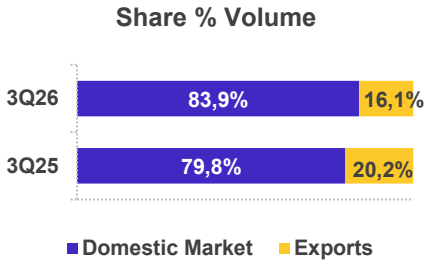
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Volume (thousands of pairs)	36,321	35,771	(1.5%)	88,643	88,243	(0.5%)
Gross Revenue Per Pair (R$)	28.20	26.59	(5.7%)	28.04	26.81	(4.4%)

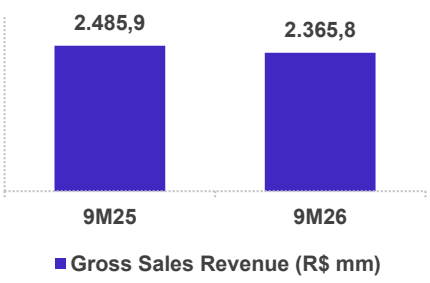


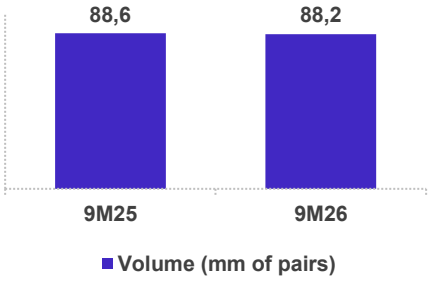


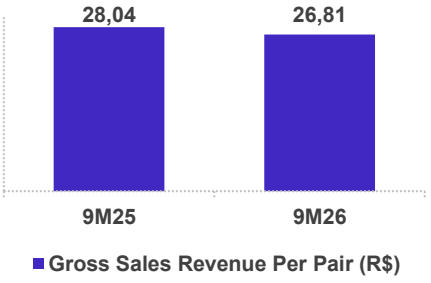


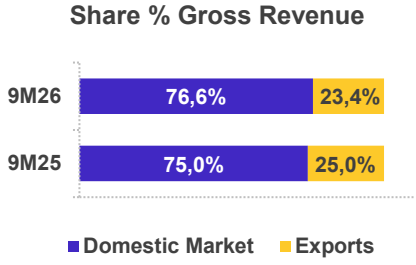


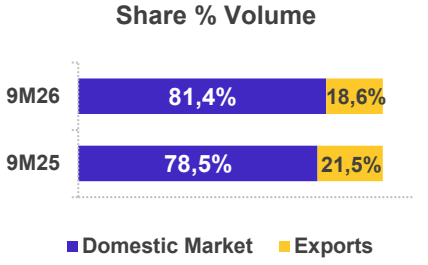








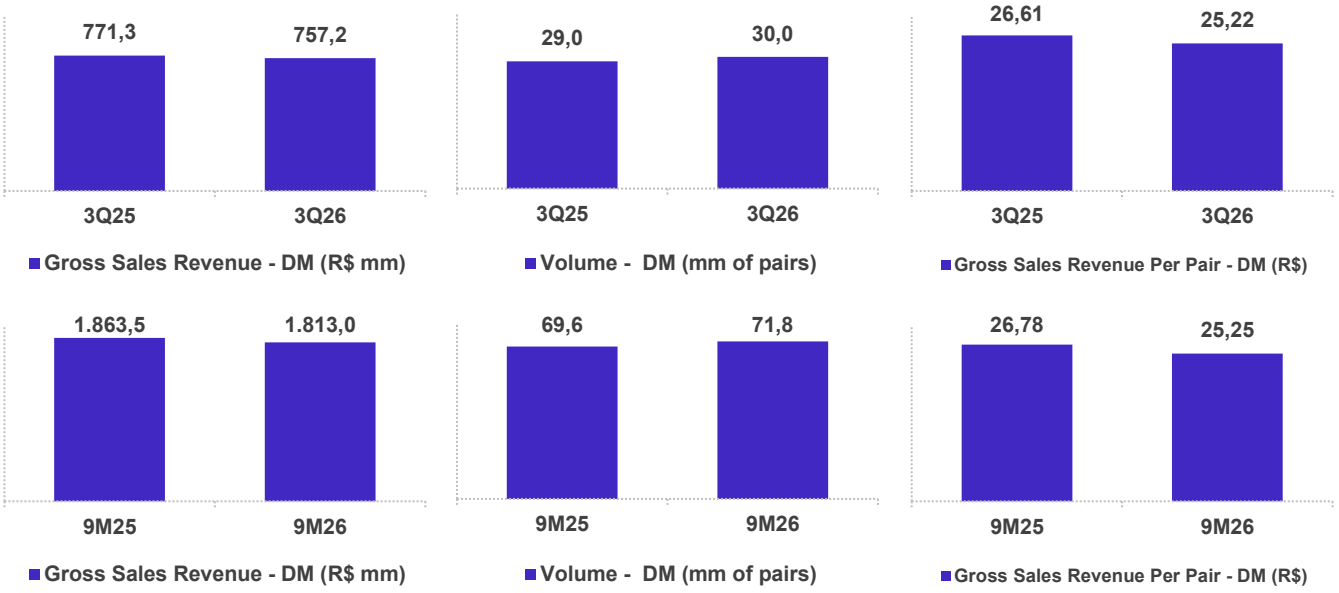




Gross Sales Revenue - Domestic Market (DM)

The decline in domestic market gross revenue was primarily attributable to a shift in the sales mix toward products with lower gross revenue per pair.

	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Gross revenue – DM (R$ thousands)	771,259	757,201	(1.8%)	1,863,497	1,812,952	(2.7%)
Volume – DM (thousands of pairs)	28,988	30,019	3.6%	69,573	71,810	3.2%
Gross Revenue per Pair - DM (R$)	26.61	25.22	(5.7%)	26.78	25.25	(5.7%)

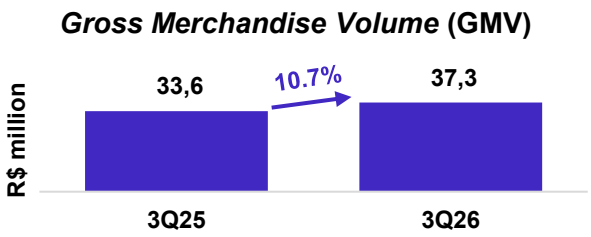


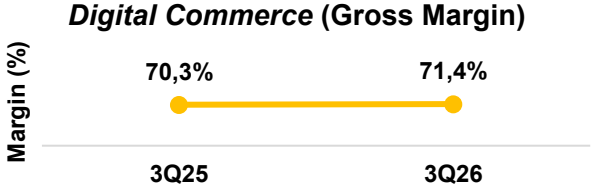
Digital Commerce

Key Indicators of the Quarter

- GMV in Brazil increased to R$37.3 million (+10.7%), compared with R$33.6 million in 3Q25.
- 200 thousand pairs sold (up 6.2% vs. 3Q25)
- Recurring EBIT up 29.5% vs. 3Q25
- Conversion Rate Improvement: 4.0% vs. 3Q25, reflecting greater operational efficiency.
- Online Channel Penetration: 4.9% (up 0.5 pp) vs. 3Q25
- E-commerce remains the main sales channel for online stores.



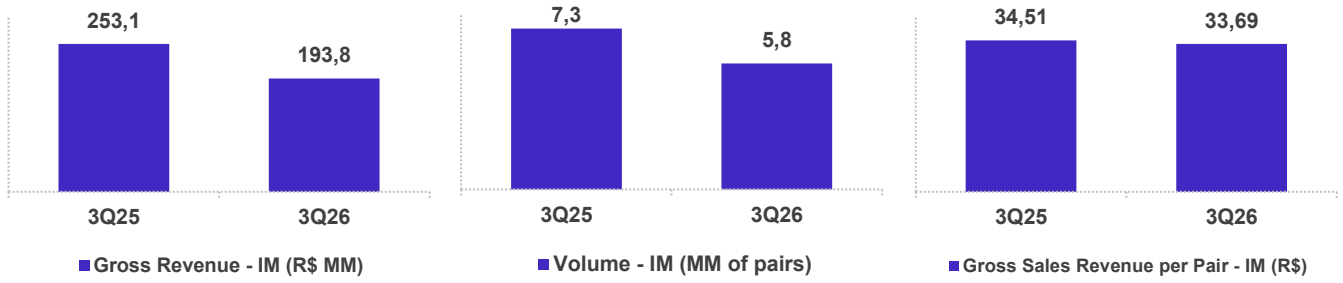


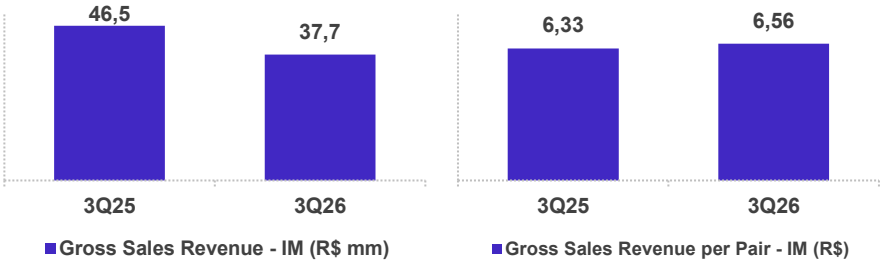


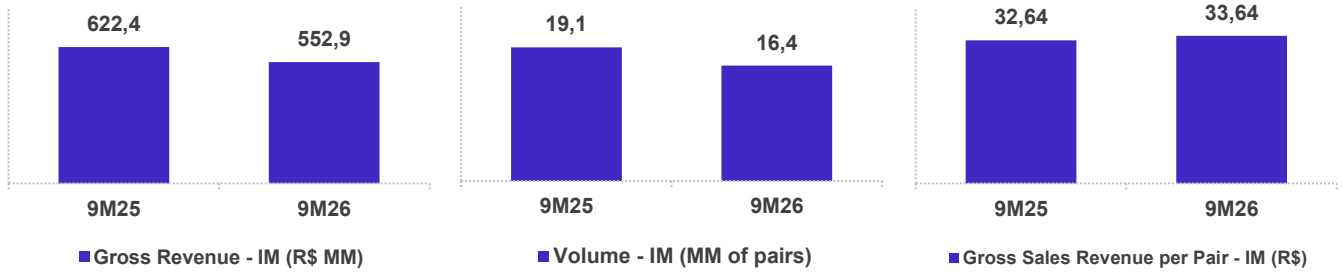
Gross Sales Revenue – Exports (IM)

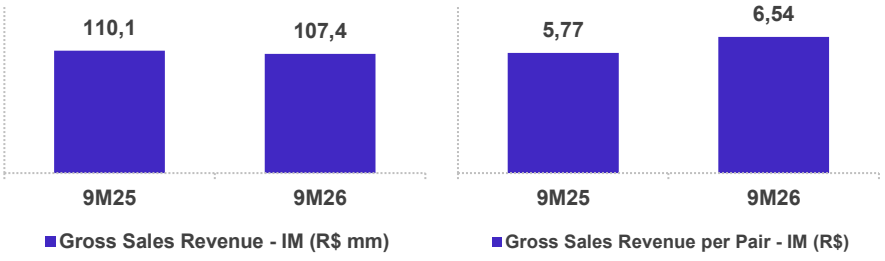
In international markets, the decline in shipments and revenue reflected a more cautious demand environment, characterized by lower inventory replenishment, order deferrals by distributors, and isolated logistical disruptions in certain international markets.

	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Gross revenue – IM (R$ thousands)	253,064	193,796	(23.4%)	622,418	552,856	(11.2%)
Gross revenue – IM (US$ thousands)	*46,454*	*37,723*	*(18.8%)*	*110,108*	*107,405*	*(2.5%)*
Volume – IM (thousands of pairs)	7,333	5,752	(21.6%)	19,070	16,433	(13.8%)
Gross Revenue per pair – IM (R$)	34.51	33.69	(2.4%)	32.64	33.64	3.1%
Gross Revenue per pair – IM (US$)	*6.33*	*6.56*	*3.6%*	*5.77*	*6.54*	*13.3%*







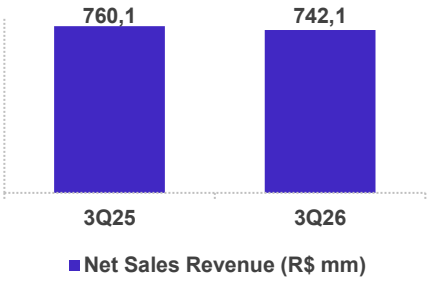


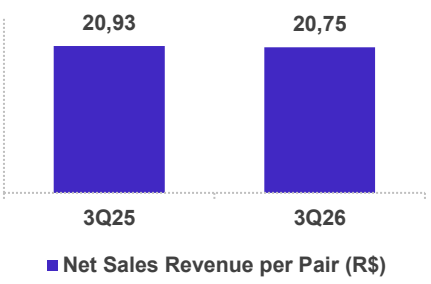
According to data from MDIC/SECEX/Abicalçados (Ministry of Development, Industry and Trade / Foreign Trade Secretariat / Brazilian Footwear Industries Association), Brazilian footwear exports declined by 10.9% in U.S. dollar-denominated revenue, 6.0% in export volume (pairs), and 5.2% in the average export price per pair in U.S. dollars in 3Q26 compared with 3Q25. By comparison, Grendene recorded an 18.8% decline in U.S. dollar-denominated gross revenue and a 21.6% decrease in export volume (pairs), while gross revenue per pair exported in U.S. dollars increased by 3.6%. Grendene's share of Brazil's total footwear export volume declined from 30.5% in 3Q25 to 25.5% in 3Q26.

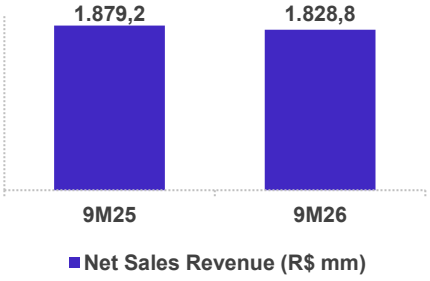
Net Sales and Services Revenue (NOR)

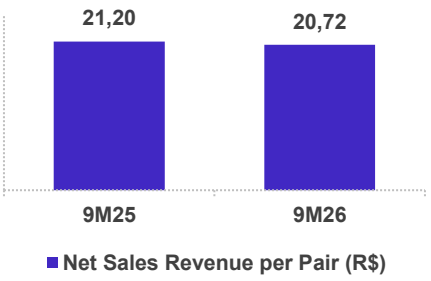
Net revenue declined by 2.4% in 3Q26, broadly in line with the 2.7% decrease recorded in 9M26. The decline in net revenue primarily reflected lower international shipments, partially offset by sales growth in the domestic market.

	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Net Revenue (R$ thousands)	760,103	742,131	(2.4%)	1,879,203	1,828,813	(2.7%)
Net Revenue per pair (R$)	20.93	20.75	(0.9%)	21.20	20.72	(2.3%)





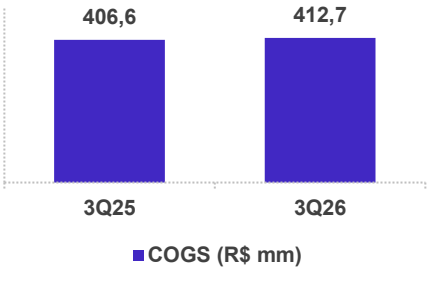


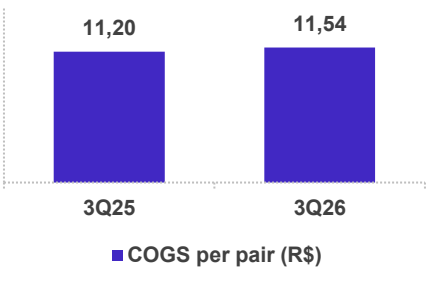


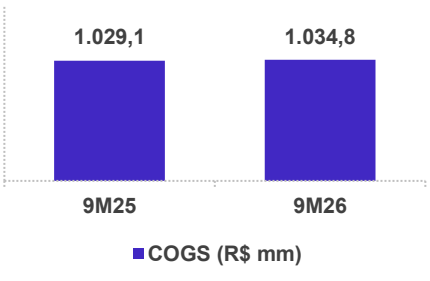
Average Cost of Goods Sold (COGS)

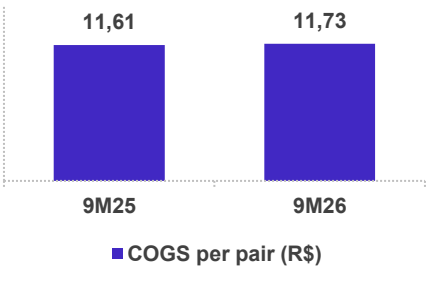
The increase in cost of goods sold (COGS) was primarily driven by a higher proportion of manufacturing overhead and labor costs, putting upward pressure on unit costs despite lower raw material expenses.

	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
COGS (R$ thou)	406,628	412,665	1.5%	1,029,067	1,034,816	0.6%
COGS per pair (R$)	11.20	11.54	3.0%	11.61	11.73	1.0%



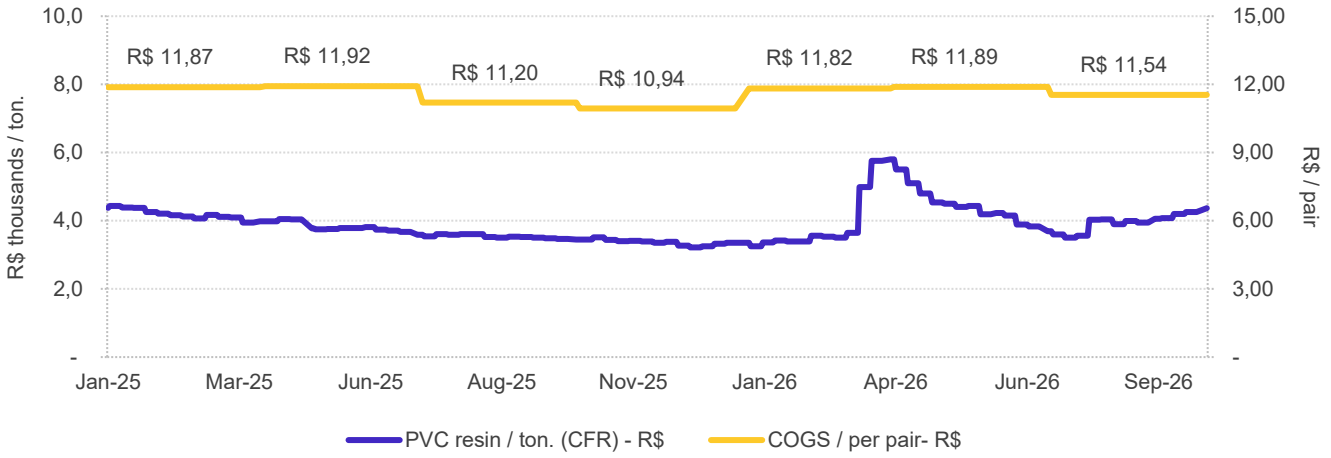






The chart below depicts fluctuations in market prices (ICIS-LOR) in US$, converted into BRL for PVC resin, as well as the change in Grendene's average cost per pair, illustrating per-pair trends in each quarter of 2025 and 2026.

Pairs (thousands)						
1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
25,294	27,028	36,321	35,288	25,689	26,783	35,771

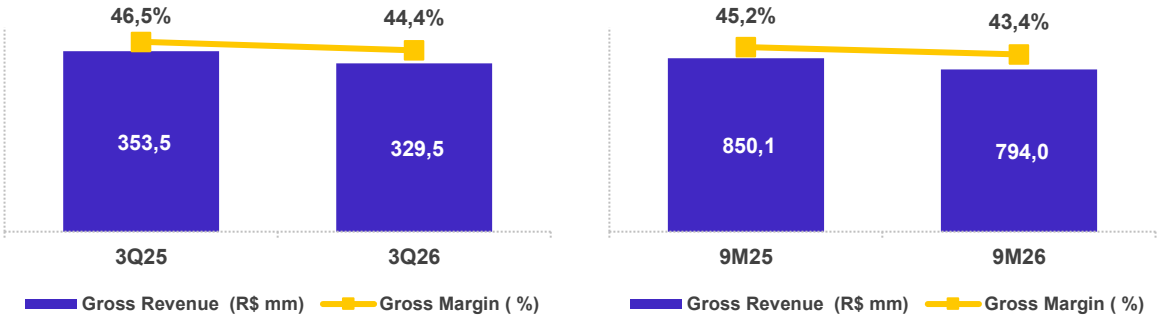


Source: ICIS-LOR petrochemical prices and Company's quarterly data.

Gross Profit

The decline in gross profit and gross margin reflected lower revenue per pair, changes in the sales mix, and pressure from manufacturing costs throughout the period.

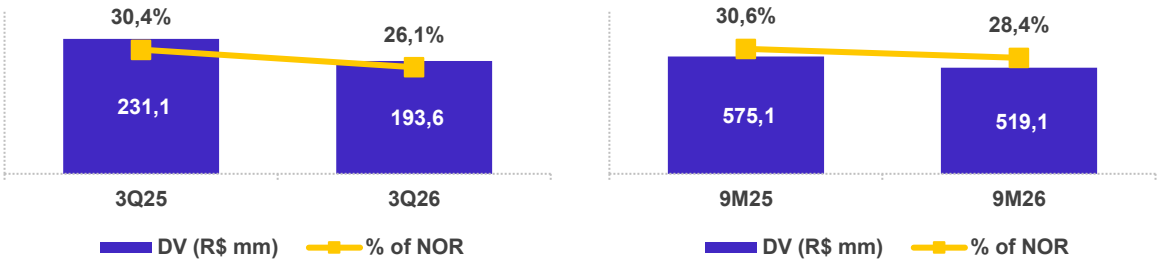
	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Gross profit (R$ thousands)	353,475	329,466	(6.8%)	850,136	793,997	(6.6%)
Gross Margin (%)	46.5%	44.4%	(2.1 pp)	45.2%	43.4%	(1.8 pp)



Selling Expenses (DV)

In the quarter, the decrease in selling expenses mainly reflected lower variable expenses, particularly commissions, freight, and licensing expenses.

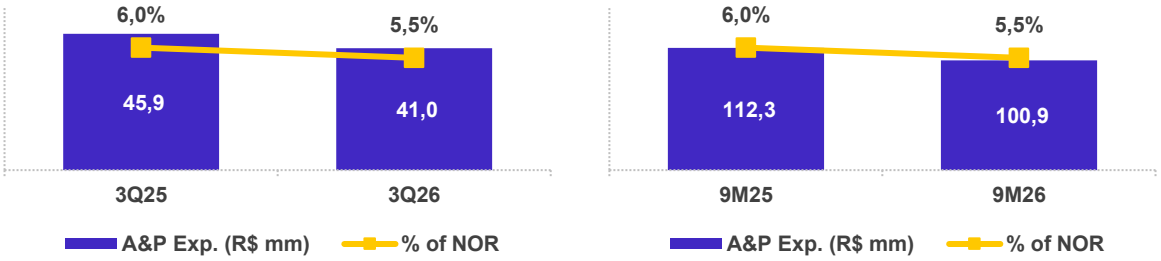
	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Selling expenses (R$ thousands)	231,132	193,565	(16.3%)	575,147	519,050	(9.8%)
% of Net Revenue (NOR)	30.4%	26.1%	(4.3 pp)	30.6%	28.4%	(2.2 pp)



Advertising and Publicity Expenses (A&P Expenses)

Advertising and promotional expenses followed revenue trends during the period, reflecting optimized marketing investments and reduced promotional campaign activity.

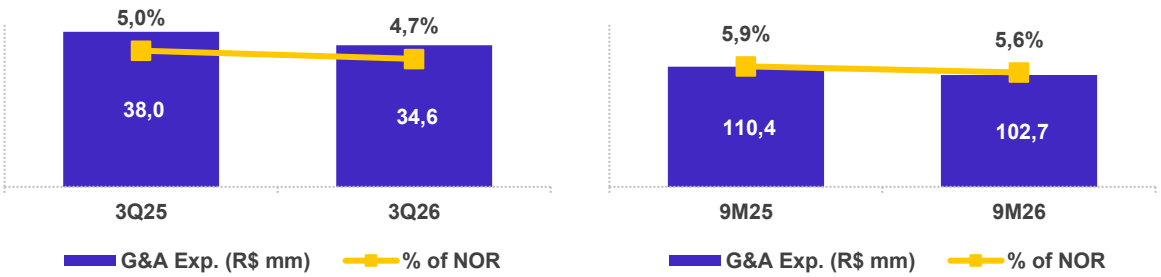
	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
A&P Expenses (R$ thousands)	45,943	41,002	(10.8%)	112,319	100,860	(10.2%)
% of Net Revenue (NOR)	6.0%	5.5%	(0.5 pp)	6.0%	5.5%	(0.5 pp)



General and Administrative Expenses (G&A Exp.)

The performance primarily reflected lower personnel and third-party service expenses, highlighting the Company's disciplined approach to managing administrative costs and expenses.

	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
General and Administrative Expenses (R$ thousands)	37,958	34,629	(8.8%)	110,364	102,710	(6.9%)
% of Net Revenue (NOR)	5.0%	4.7%	0.3 pp	5.9%	5.6%	0.3 pp



EBIT and EBITDA

EBIT – Earnings Before Interest and Taxes – represents operating profit before financial income and expenses and income taxes. Given its significant cash position, which generates substantial financial income, the Company believes that EBIT provides a more meaningful measure of the operating performance of its core business.

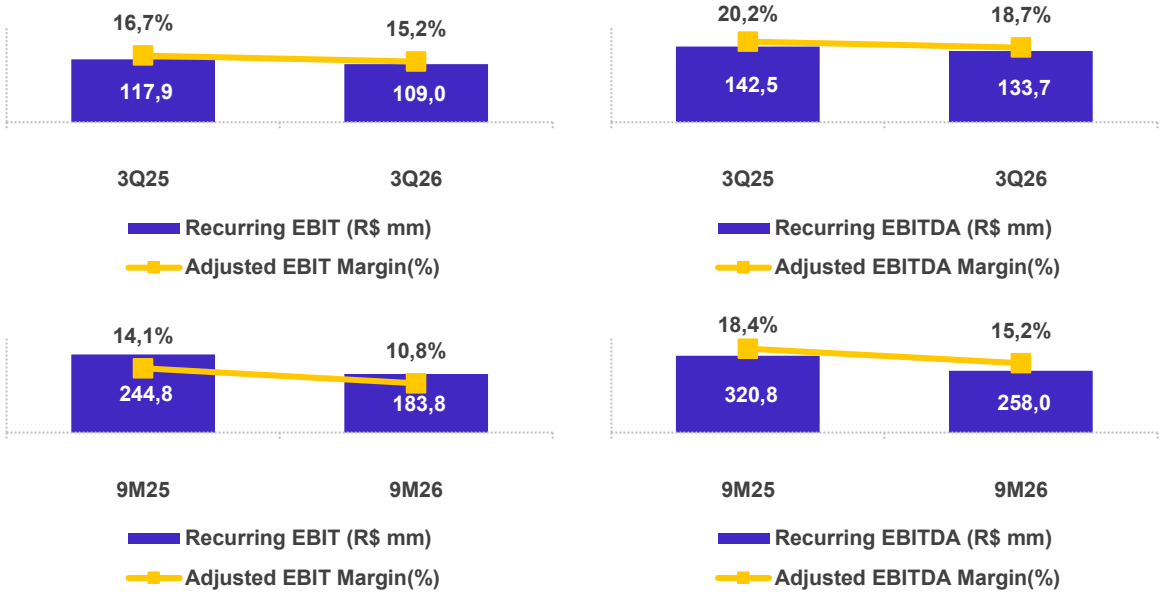
EBIT/EBITDA Reconciliation (R$ thousands)	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Net Profit	138,485	121,740	(12.1%)	395,424	313,286	(20.8%)
(+) Taxes on Profit	27,624	11,138	(59.7%)	36,694	(190)	(100.5%)
(-) Net Financial Result	(90,409)	(70,675)	(21.8%)	(263,243)	(199,615)	(24.2%)
EBIT	75,700	62,203	(17.8%)	168,875	113,481	(32.8%)
(+) Non-recurring Adjustments	47,238	30,858	(34.7%)	137,592	56,197	(59.2%)
(+) Management Reclassifications	(5,046)	15,946	(416.0%)	(61,632)	14,142	(122.9%)
Adjusted EBIT	117,892	109,007	(7.5%)	244,835	183,820	(24.9%)
(+) Depreciation and Amortization	24,603	24,685	0.3%	75,933	74,222	(2.3%)
EBITDA	100,303	86,888	(13.4%)	244,808	187,703	(23.3%)
Adjusted EBITDA	142,495	133,692	(6.2%)	320,768	258,042	(19.6%)

EBIT Margin Reconciliation* and EBITDA margin %	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
EBIT	10.0%	8.4%	(1.6 pp)	9.0%	6.2%	(2.8 pp)
Adjusted EBIT	16.7%	15.2%	(1.5 pp)	14.1%	10.8%	(3.3 pp)
EBITDA	13.2%	11.7%	(1.5 pp)	13.0%	10.3%	(2.7 pp)
Adjusted EBITDA	20.2%	18.7%	(1.5 pp)	18.4%	15.2%	(3.2 pp)

EBIT – Non-recurring Adjustments / Management Reclassifications

(R$ thousands)	3Q25	3Q26	9M25	9M26
Legal Advisory	0	0	610	0
Write-off of GGB Investment	0	19,405	0	19,405
Procedural Credits	0	0	0	(193)
Retail Discontinuity and Obsolete Inventory	4,079	(1,958)	25,951	(1,065)
Residual Acquisition Effect GGB	(484)	0	(484)	0
Equity method earnings (SCPs)	(5,046)	15,946	(61,632)	14,142
Franchise Management	1,316	892	3,733	2,389
Indemnification to Representatives	0	0	654	0
Estimated Losses on Doubtful Debtors	4,040	0	4,040	0
Legal Proceedings	0	1,626	13,603	1,837
Provision for Civil Contingencies	1,442	0	1,442	(541)
Non-Recurring Results (GGB)	36,845	10,893	88,043	20,961
CIDE on Remittances Abroad	0	0	0	13,404
Sum	**42,192**	**46,804**	**75,960**	**70,339**

EBITDA (our business is capital-light). The Company regularly invests an amount broadly equivalent to depreciation to keep its production capacity up to date. Additionally, Grendene maintains a positive net cash position and has no financial charges that need to be paid using funds generated from operations. Therefore, we believe that EBIT analysis is more relevant for the Company's operational management.



Net Financial Result

The decline in adjusted net financial result primarily reflected lower investment income, resulting from a decrease in the average balance of financial investments following the Company's extraordinary dividend distributions and a less favourable interest rate environment compared with the prior year, as well as a lower contribution from the equity-method results of the Special Partnerships.

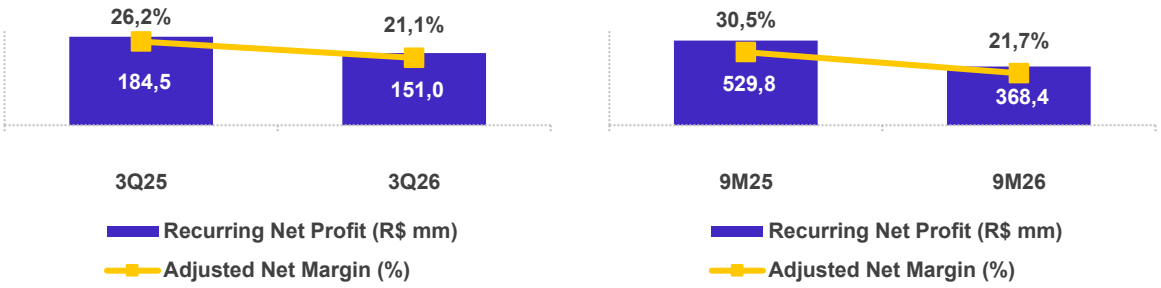
(R$ thousands)	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Income from Financial Investments	46,971	16,414	(65.1%)	141,167	68,363	(51.6%)
Foreign Exchange Gains (Losses)	1,777	3,381	90.3%	18,879	12,577	(33.4%)
Income from Other Financial Assets (SCPs, COE and Debentures)	19,586	31,929	63.0%	41,034	56,540	37.8%
Income from Other Investments	0	0	0.0%	0	2,617	0.0%
Other Financial Transactions	(5,902)	(10,707)	81.4%	(17,284)	(24,523)	41.9%
Adjustments to Present Value	27,977	29,658	6.0%	79,447	84,041	5.8%
Net Financial Result	**90,409**	**70,675**	**(21.8%)**	**263,243**	**199,615**	**(24.2%)**
(+) Management Reclassifications – Equity Method – SCPs	5,046	(15,946)	(416.0%)	61,632	(14,142)	(122.9%)
Adjusted Net Financial Result	**95,455**	**54,729**	**(42.7%)**	**324,875**	**185,473**	**(42.9%)**

The breakdown of the reported net financial result can be found in the notes to the financial statements.

Net Profit

Net profit performance was affected by a lower contribution from international markets, pressure on gross margin, and a decline in net financial result, partially offset by efficient expense management.

	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Net Profit (R$ thousands)	138,485	121,740	(12.1%)	395,424	313,286	(20.8%)
Adjusted Net Profit (R$ thousands)	184,490	150,984	(18.2%)	529,821	368,413	(30.5%)
Net Margin (%)	18.2%	16.4%	(1.8 pp)	21.0%	17.1%	(3.9 pp)
Adjusted Net Margin, %	26.2%	21.1%	(5.1 pp)	30.5%	21.7%	(8.8 pp)



Capital Expenditures (Property, Plant and Equipment and Intangibles)

In 9M26, the Company primarily allocated its capital expenditures to ongoing projects related to the maintenance and modernization of its industrial infrastructure, including initiatives aimed at upgrading manufacturing facilities, replacing assets, and preserving production capacity. Capital expenditures also included investments in information technology and software development, with a focus on operational efficiency, strengthening internal processes, and maintaining quality standards.

	3Q25	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Investments (R$ thousands)	30,424	31,371	3.1%	105,016	79,887	(23.9%)

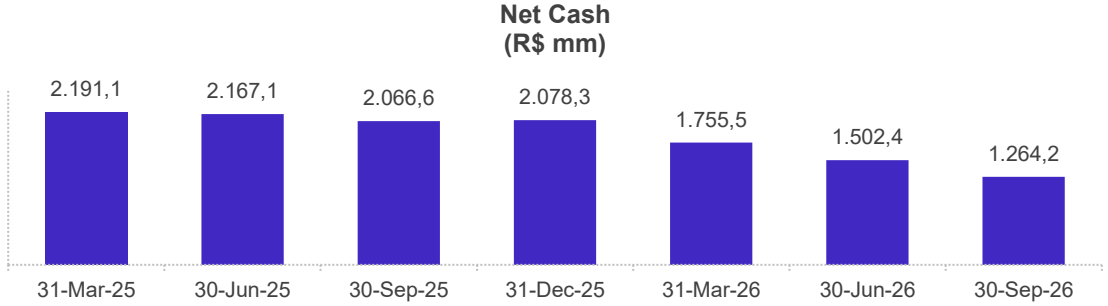
Cash Flow Generation

In 9M26, net cash generated from operating activities totaled R$339.8 million. This amount, together with net proceeds of R$780.2 million from financial investments and R$226.3 million related to loans, financing, and leases, was allocated as follows: capital contributions of R$47.0 million; acquisitions of property, plant and equipment and intangible assets totaling R$79.9 million; dividend and interest on equity payments of R$1,177.4 million; and a net amount of R$3.3 million related to purchases and sales of treasury shares in connection with the exercise of stock options granted by the Company. As a result of this cash flow, cash and cash equivalents increased by R$38.7 million.

Net Cash Position

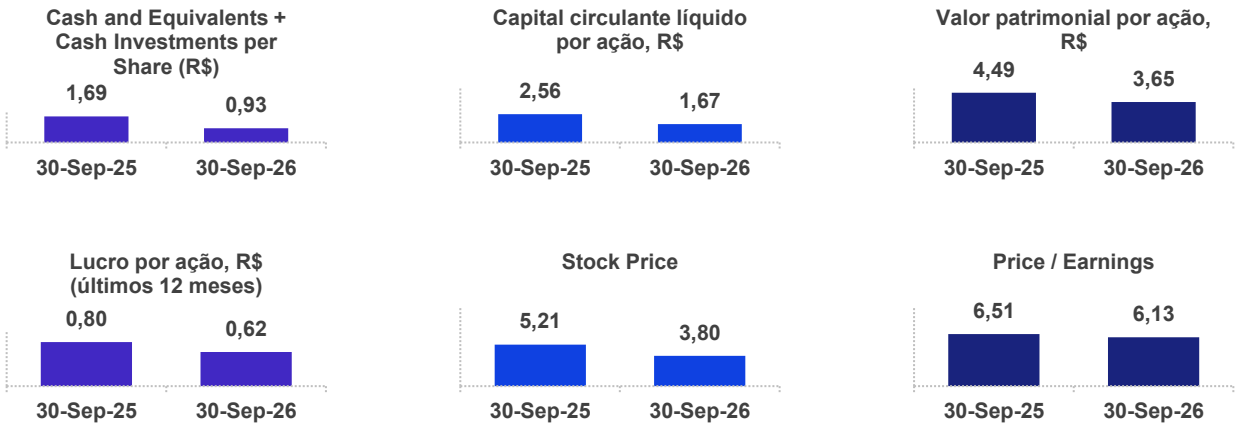
The Company's net cash position at the end of the quarter totaled R$1.3 billion, compared with R$2.1 billion as of September 30, 2025. The decrease primarily reflects the payment of dividends and interest on equity to shareholders during the period, partially offset by strong operating cash generation. Even after these distributions, the Company maintained a positive net cash position, strong liquidity, and ample capacity to fund its operations, investments, and strategic initiatives.

(R$ thousands)	March 31, 2025	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026	September 30, 2026
Cash, Equivalents, and Financial Investments (ST and LT)	2,052,364	1,853,269	1,521,220	1,467,529	1,212,063	866,470	842,704
Interest in Real Estate Developments (Investment Committee)	333,037	398,681	627,902	679,834	692,978	731,654	714,628
Loans and Financing (ST and LT)	(194,318)	(84,808)	(82,477)	(69,069)	(149,523)	(95,686)	(293,128)
Net Cash	**2,191,083**	**2,167,142**	**2,066,645**	**2,078,294**	**1,755,518**	**1,502,438**	**1,264,204**



Note: The Company began including interests in real estate developments held by the Investment Committee (IC) in the calculation of net cash. For comparability purposes, prior-period balances presented in this table have been adjusted using the same criteria.

Value Indicators



Dividends

Management has proposed the third interim dividend distribution related to the earnings generated between January 1 and September 30, 2026, subject to ratification by the Annual General Meeting to approve the Company's financial statements for fiscal year 2026. The total dividend distribution amounts to R$54,130,424.05, with payments scheduled to begin on December 9, 2026.

Shareholders of record as of November 11, 2026, will be entitled to receive the dividends, and GRND3 shares will trade ex-dividend beginning November 12, 2026, on B3 S.A. – Brasil, Bolsa, Balcão.

Below is a detailed breakdown of Management's proposal.

Statement of Dividends Through September 30, 2026

Grendene S.A.	**R$**
Net Profit for the Period	313,286,183.93
(-) Tax Incentive Reserve of ICMS	(90,927,938.23)
(-) Tax Incentive Reserve of IRPJ	(44,573,459.79)
Basis for Calculation of the Legal Reserve	**177,784,785.91**
(–) Legal Reserve	(8,889,239.30)
Basis for Calculating the Minimum Mandatory Dividend (9M26)	**168,895,546.61**
(-) Retained Earnings	(503,326.95)
Dividend Amount for the Period (9M26)	**168,392,219.66**
(+) Unclaimed Dividends	23,206.96
Dividends Proposed by Management	**168,415,426.62**
(–) Dividends and Interest on Equity (IOE) Paid in Advance (1Q26 and 2Q26)	(114,285,002.57)
Balance Available for Distribution	**54,130,424.05**

Mandatory Minimum Dividend (25%)	42,223,886.65
Proposed Dividend in Excess of the Minimum Mandatory Amount	126,168,333.01
Sum	**168,392,219.66**
Unclaimed Dividends	23,206.96
Total	**168,415,426.62**

Dividends and Interest on Equity (payment schedule)

Dividend / IOE	Approval Date	Ex-dividend / Ex-IOE date	Payment Start date	Gross Value R$	Gross Value Per Share R$	Standard Net Amount (R$)	Standard Net Amount per Share (R$)
Dividends [1 and 2]	May 7, 2026	May 22, 2026	Jun. 10, 2026	25,689,710.59	0.028475781	25,689,710.59	0.028475781
IOE [1 and 3]	May 7, 2026	May 22, 2026	Jun. 10, 2026	30,000,000.00	0.033253525	24,750,000.00	0.027434158
Dividends [1 and 2]	Aug. 6, 2026	Aug. 24, 2026	Sep. 9, 2026	28,598,471.98	0.031700000	28,598,471.98	0.031700000
IOE [1 and 3]	Aug. 6, 2026	Aug. 24, 2026	Sep. 9, 2026	29,996,820.00	0.033250000	24,747,376.50	0.027431250
Dividends [1 and 2]	Nov. 5, 2026	Nov. 12, 2026	Dec. 9, 2026	54,130,424.05	0.060000913	54,130,424.05	0.060000913
			Total	**168,415,426.62**	**0.186680219**	**157,915,983.12**	**0.175042102**

[1] *Distribution approved "ad referendum" of the Annual General Meeting that will review the balance sheet and financial statements for the 2026 fiscal year.*

[2] *The standard net dividend amounts do not consider any withholding income tax applicable to individuals resident in Brazil, pursuant to Law No. 15,270/2025. Under the terms of such law, dividends paid in amounts exceeding R$50,000.00 in a given month may be subject to withholding tax at a rate of 10%, the application of which depends on the total amount received by the shareholder in the period.*

[3] *The net amounts of interest on equity consider withholding income tax at a rate of 17.5%, in accordance with the applicable legislation, replacing the previously applicable rate.*

Corporate Events

November 5, 2026 – Meeting of the Board of Directors: The financial information for the third quarter and first nine months of 2026 was approved, along with the third interim distribution of dividends based on the results recorded through September 30, 2026, as well as other matters of interest to the Company.

November 5, 2026 – Notice to Shareholders: It was announced that the payment of dividends totaling R$54.1 million, corresponding to the balance of earnings generated through September 30, 2026, will commence on December 9, 2026.

Capital Markets

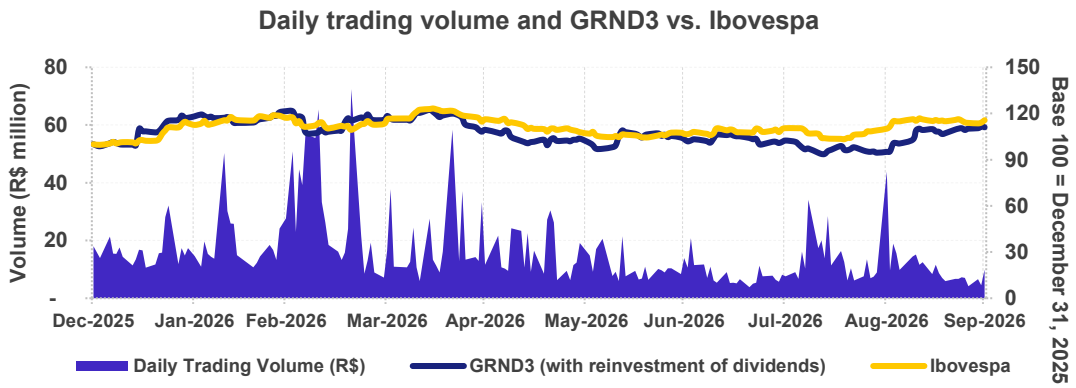
In 9M26, Grendene's shares (B3 ticker: GRND3) delivered an 11.0% total return, considering dividend reinvestment, compared to 15.6% for the Ibovespa. The average daily trading volume was R$15.9 million in the period (R$11.1 million in 9M25).

The number of trades, shares traded, financial volume and daily averages are presented in the table below:

Year	No. of Trading Sessions	No. of Trades	No. of Shares	Volume R$	Price R$		Average No. of Shares		Volume R$	
					Weighted Average	Daily closing	for trading	Price	for trading	Price
9M25	188	687,955	385,801,600	2,083,623,996	5.38	5.21	562	2,057,455	3,028	11,083,106
9M26	187	1,069,506	694,063,800	2,973,461,056	4.28	3.80	649	3,711,571	2,780	15,900,861

Over the last 52 weeks (October 1, 2025, to September 30, 2026), GRND3 shares traded between a low of R$3.40 on August 7, 2026, and a high of R$5.68 on December 4, 2025.

Below, we present the performance of Grendene's common shares compared to the Ibovespa Index, using a base value of 100 as of December 31, 2025, along with the daily trading volume:



Appendix I – Consolidated Gross Revenue, Volume, Gross Revenue per Pair, and Market Share

Gross Revenue (R$ thousands)	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Domestic Market	519,746	572,492	771,259	721,097	511,746	544,005	757,201	(1.8%)	1,863,497	1,812,952	(2.7%)
Exports	185,687	183,667	253,064	194,648	171,216	187,844	193,796	(23.4%)	622,418	552,856	(11.2%)
Exports (US$)	*31,770*	*32,415*	*46,454*	*36,091*	*32,571*	*37,211*	*37,723*	*(18.8%)*	*110,108*	*107,405*	*(2.5%)*
Total	**705,433**	**756,159**	**1,024,323**	**915,745**	**682,962**	**731,849**	**950,997**	**(7.2%)**	**2,485,915**	**2,365,808**	**(4.8%)**

Sales Volume (Pairs) (thousands of pairs)	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Domestic Market	17,657	22,928	28,988	28,038	19,303	22,488	30,019	3.6%	69,573	71,810	3.2%
Exports	7,637	4,100	7,333	7,250	6,386	4,295	5,752	(21.6%)	19,070	16,433	(13.8%)
Total	**25,294**	**27,028**	**36,321**	**35,288**	**25,689**	**26,783**	**35,771**	**(1.5%)**	**88,643**	**88,243**	**(0.5%)**

Gross Revenue per Pair (R$)	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
Domestic Market	29.44	24.97	26.61	25.72	26.51	24.19	25.22	(5.2%)	26.78	25.25	(5.7%)
Exports	24.31	44.80	34.51	26.85	26.81	43.74	33.69	(2.4%)	32.64	33.64	3.1%
Exports (US$)	*4.16*	*7.91*	*6.33*	*4.98*	*5.10*	*8.66*	*6.56*	*3.6%*	*5.77*	*6.54*	*13.3%*
Total	**27.89**	**27.98**	**28.20**	**25.95**	**26.59**	**27.33**	**26.59**	**(5.7%)**	**28.04**	**26.81**	**(4.4%)**

Exchange rate (US$ 1.00 = R$)	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	Variation 3Q26 / 3Q25	9M25	9M26	Variation 9M26 / 9M25
US$ at end of period	5.7422	5.4571	5.3186	5.5024	5.2194	5.1766	5.1809	(2.6%)	5.3186	5.1809	(2.6%)
Average US$ Exchange Rate	5.8447	5.6661	5.4476	5.3932	5.2567	5.0481	5.1373	(5.7%)	5.6528	5.1474	(8.9%)

Gross Revenue % Share	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26		9M25	9M26	
Domestic Market	73.7%	75.7%	75.3%	78.7%	74.9%	74.3%	79.6%		75.0%	76.6%	
Exports	26.3%	24.3%	24.7%	21.3%	25.1%	25.7%	20.4%		25.0%	23.4%	
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**		**100.0%**	**100.0%**	

Sales Volume (Pairs) % Share	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26		9M25	9M26	
Domestic Market	69.8%	84.8%	79.8%	79.5%	75.1%	84.0%	83.9%		78.5%	81.4%	
Exports	30.2%	15.2%	20.2%	20.5%	24.9%	16.0%	16.1%		21.5%	18.6%	
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**		**100.0%**	**100.0%**	

Appendix II – Consolidated Statement of Financial Position (IFRS) (in thousands of Brazilian reais)

Balance Sheet	December 31, 2025	% Total	September 30, 2026	% Total	Variation %
ASSETS					
Current	**2,705,848**	**60.1%**	**2,084,135**	**52.8%**	**(23.0%)**
Cash and Cash Equivalents	70,158	1.6%	108,899	2.8%	55.2%
Financial Investments and other Financial Assets	987,916	22.0%	290,607	7.2%	(70.6%)
Trade Receivables	1,034,319	23.0%	1,029,341	26.1%	(0.5%)
Inventories	483,533	10.7%	513,046	13.0%	6.1%
Tax Credits	54,306	1.2%	43,183	1.1%	(20.5%)
Income and Social Contribution Taxes Recoverable	23,997	0.5%	33,857	0.9%	41.1%
Notes Receivable	3,933	0.1%	6,944	0.2%	76.6%
Receivables from the Disposal of a Subsidiary	0	0.0%	3,108	0.1%	0.0%
Prepaid Costs and Expenses	15,271	0.3%	12,663	0.3%	(17.1%)
Other Credits	32,415	0.7%	42,487	1.1%	31.1%
Non-current assets	**1,795,534**	**39.9%**	**1,863,954**	**47.2%**	**3.8%**
Long-term Receivables and Other Assets	**448,467**	**10.0%**	**506,342**	**12.8%**	**12.9%**
Financial Investments and other Financial Assets	409,455	9.1%	443,198	11.2%	8.2%
Trade Receivables	9,335	0.2%	12,506	0.3%	34.0%
Judicial Deposits	571	0.0%	527	0.0%	(7.7%)
Tax Credits	1,777	0.1%	13,675	0.4%	669.6%
Deferred Income Tax and Social Contribution Tax	19,716	0.4%	19,161	0.5%	(2.8%)
Receivables from the Disposal of a Subsidiary	0	0.0%	15,590	0.4%	0.0%
Other Credits	5,623	0.1%	181	0.0%	(96.8%)
Prepaid Costs and Expenses	1,990	0.1%	1,504	0.0%	(24.4%)
Investments	680,246	15.1%	715,040	18.1%	5.1%
Property, Plant and Equipment	563,239	12.5%	567,876	14.4%	0.8%
Intangible Assets	86,404	1.9%	74,696	1.9%	(13.6%)
Goodwill	17,178	0.4%	0	0.0%	(100.0%)
Total Assets	**4,501,382**	**100.0%**	**3,948,089**	**100.0%**	**(12.3%)**

Balance Sheet	December 31, 2025	% Total	September 30, 2026	% Total	Variation %
LIABILITIES + EQUITY					
Current	**1,322,215**	**29.4%**	**578,415**	**14.8%**	**(56.3%)**
Loans and Financing	55,636	1.2%	236,007	6.0%	324.2%
Leasing Contracts	1,280	0.0%	475	0.0%	(62.9%)
Suppliers	56,927	1.3%	74,914	1.9%	31.6%
Contractual Obligations	6,928	0.1%	8,245	0.2%	19.0%
Commissions Payable	56,634	1.3%	53,784	1.4%	(5.0%)
Taxes, Fees, and Contributions	36,511	0.8%	33,766	0.9%	(7.5%)
Income Tax and Social Contribution Payable	0	0.0%	3,623	0.1%	0.0%
Salaries and Payroll Payable	97,155	2.2%	129,098	3.3%	32.9%
Provision for Labor, Tax, and Civil Risks	2,437	0.1%	5,743	0.1%	135.7%
Extraordinary Dividends Payable	979,985	21.8%	0	0.0%	(100.0%)
Advances from Clients	19,681	0.4%	14,545	0.4%	(26.1%)
Other Accounts Payable	9,041	0.2%	18,215	0.5%	101.5%
Non-Current	**25,209**	**0.5%**	**78,292**	**1.9%**	**210.6%**
Loans and Financing	13,433	0.3%	57,121	1.4%	325.2%
Leasing Contracts	218	0.0%	0	0.0%	(100.0%)
Taxes, Fees, and Contributions	0	0.0%	1,579	0.0%	0.0%
Provision for Labor, Tax, and Civil Risks	9,961	0.2%	18,620	0.5%	86.9%
Other Accounts Payable	1,597	0.0%	972	0.0%	(39.1%)
Shareholders' Equity	**3,153,958**	**70.1%**	**3,291,382**	**83.3%**	**4.4%**
Share Capital	2,882,488	64.0%	2,882,488	73.0%	0.0%
Capital Reserves	7,925	0.2%	5,831	0.1%	(26.4%)
Profit Reserves	250,076	5.6%	381,685	9.7%	52.6%
Other Comprehensive Income	13,469	0.3%	20,874	0.5%	55.0%
Retained Earnings	0	0.0%	504	0.0%	0.0%
Total Liabilities and Equity	**4,501,382**	**100.0%**	**3,948,089**	**100.0%**	**(12.3%)**

Appendix III – Consolidated Statement of Profit or Loss (R$ '000)

Consolidated Income Statement	3Q25	% Net Revenue	3Q26	% Net Revenue	Variation % 3Q26 / 3Q25
Gross Sales and Services Revenue	**1,024,323**	**134.8%**	**950,997**	**128.1%**	**(7.2%)**
Domestic Market	771,259	101.5%	757,201	102.0%	(1.8%)
Exports	253,064	33.3%	193,796	26.1%	(23.4%)
Deductions from Sales	**(264,220)**	**(34.8%)**	**(208,866)**	(28.1%)	(20.9%)
Sales Returns and Sales Taxes	(187,946)	(24.7%)	(157,577)	(21.2%)	(16.2%)
Discounts Given to Clients	(76,274)	(10.0%)	(51,289)	(6.9%)	(32.8%)
Net Sales and Services Revenue (NOR)	**760,103**	**100.0%**	**742,131**	**100.0%**	**(2.4%)**
Cost of Goods Sold	(406,628)	(53.5%)	(412,665)	(55.6%)	1.5%
Gross Profit	**353,475**	**46.5%**	**329,466**	**44.4%**	**(6.8%)**
Operating Expenses (Income)	**(277,775)**	**(36.5%)**	(267,263)	**(36.0%)**	**(3.8%)**
Selling Expenses	(231,132)	(30.4%)	(193,565)	(26.1%)	(16.3%)
General and Administrative Expenses	(37,958)	(5.0%)	(34,629)	(4.7%)	(8.8%)
Other Operating Revenues	6,979	0.9%	20,388	2.7%	192.1%
Other Operating Expenses	(20,710)	(2.7%)	(43,511)	(5.9%)	110.1%
Equity-Accounted Earnings	5,046	0.7%	(15,946)	(2.1%)	(416.0%)
EBIT (Operating Income before Financial Results and Taxes)	**75,700**	**10.0%**	**62,203**	**8.4%**	**(17.8%)**
Financial Income	111,492	14.7%	92,646	12.5%	(16.9%)
Financial Expenses	(21,083)	(2.8%)	(21,971)	(3.0%)	4.2%
Net Financial Result	**90,409**	**11.9%**	**70,675**	**9.5%**	**(21.8%)**
Profit Before Income Tax	**166,109**	**21.9%**	**132,878**	**17.9%**	**(20.0%)**
Income Tax and Social Contribution Tax	**(27,624)**	**(3.6%)**	**(11,138)**	**(1.5%)**	**(59.7%)**
Current	(31,033)	(4.1%)	(13,182)	(1.8%)	(57.5%)
Deferred	3,409	0.4%	2,044	0.3%	(40.0%)
Net Profit for the Period	**138,485**	**18.2%**	**121,740**	**16.4%**	**(12.1%)**

Consolidated Income Statement	9M25	% Net Revenue	9M26	% Net Revenue	Variation % 9M26 / 9M25
Gross Sales and Services Revenue	**2,485,915**	**132.3%**	**2,365,808**	**129.4%**	**(4.8%)**
Domestic Market	1,863,497	99.2%	1,812,952	99.1%	(2.7%)
Exports	622,418	33.1%	552,856	30.2%	(11.2%)
Deductions from Sales	**(606,712)**	**(32.3%)**	**(536,995)**	(29.4%)	(11.5%)
Sales Returns and Sales Taxes	(442,159)	(23.5%)	(403,946)	(22.1%)	(8.6%)
Discounts Given to Clients	(164,553)	(8.8%)	(133,049)	(7.3%)	(19.1%)
Net Sales and Services Revenue (NOR)	**1,879,203**	**100.0%**	**1,828,813**	**100.0%**	**(2.7%)**
Cost of Goods Sold	(1,029,067)	(54.8%)	(1,034,816)	(56.6%)	0.6%
Gross Profit	**850,136**	**45.2%**	**793,997**	**43.4%**	**(6.6%)**
Operating Expenses (Income)	**(681,261)**	**(36.3%)**	(680,516)	**(37.2%)**	**(0.1%)**
Selling Expenses	(575,147)	(30.6%)	(519,050)	(28.4%)	(9.8%)
General and Administrative Expenses	(110,364)	(5.9%)	(102,710)	(5.6%)	(6.9%)
Other Operating Revenues	10,163	0.5%	24,801	1.4%	144.0%
Other Operating Expenses	(67,545)	(3.6%)	(69,415)	(3.8%)	2.8%
Equity-Accounted Earnings	61,632	3.3%	(14,142)	(0.8%)	(122.9%)
EBIT (Operating Income before Financial Results and Taxes)	**168,875**	**9.0%**	**113,481**	**6.2%**	**(32.8%)**
Financial Income	342,198	18.2%	277,128	15.2%	(19.0%)
Financial Expenses	(78,955)	(4.2%)	(77,513)	(4.2%)	(1.8%)
Net Financial Result	**263,243**	**14.0%**	**199,615**	**10.9%**	**(24.2%)**
Profit Before Income Tax	**432,118**	**23.0%**	**313,096**	**17.1%**	**(27.5%)**
Income Tax and Social Contribution Tax	**(36,694)**	**(2.0%)**	**190**	**0.0%**	**(100.5%)**
Current	(39,491)	(2.1%)	745	0.0%	(101.9%)
Deferred	2,797	0.1%	(555)	0.0%	(119.8%)
Net Profit for the Period	**395,424**	**21.0%**	**313,286**	**17.1%**	**(20.8%)**

Appendix IV – Consolidated Statement of Cash Flow (in thousands of reais).

Consolidated Cash Flow	September 30, 2025	September 30, 2026
Net Cash Generated by Operating Activities	**473,748**	**339,846**
Cash Generated in Operations	247,995	307,424
Net Profit for the Period	395,424	313,286
Equity-Accounted Earnings	(61,632)	14,142
Realization of Reclassification Adjustment – Gain/Loss on Disposal of Investment	4,624	11,460
Amortization of fair value adjustments	0	7,102
Goodwill Write-off	0	17,178
Depreciation and Amortization	75,933	74,222
Residual Value of Disposed PP&E and Intangible Assets	13,566	4,285
Lease Write-Off Amount	(2,300)	(92)
Deferred Income Tax and Social Contribution Tax	(2,797)	555
Stock Option or Share Subscription Plan	5,335	6,310
Gain/Loss on Share Sales – Stock Option Plan	0	(3,246)
Items Reducing Accounts Receivable from Clients	14,831	(21,433)
Provisions for Obsolete Inventory	8,078	(5,824)
Provision for Labor, Tax, and Civil Risks	(4,661)	11,965
Interest Expense on Loans, Financings and Leasing Contracts	1,015	3,574
Interest Revenue (Reversal) on Cash Investments.	(180,561)	(77,219)
Fair Value of Financial Instruments	5,852	(39,399)
Net Foreign Exchange Variations	(24,712)	(9,442)
Variations in Assets and Liabilities:	**220,286**	**28,799**
Trade Receivables	189,262	23,240
Inventories	(45,570)	(23,689)
Tax Credits	38,959	(775)
Other Receivables	10,768	(34,995)
Suppliers	4,635	17,987
Salaries and Payroll Payable	17,127	31,943
Taxes, Fees, and Contributions	1,059	13,184
Advances from Clients	(12,957)	(5,136)
Other Accounts Payable	17,003	7,040
Income tax and Social Contribution Tax Paid	5,467	3,623
Net Cash (Used in) Generated by Investing Activities	**(87,635)**	**653,295**
Capital Contributions	(256,165)	(54,177)
Capital Reductions	958	7,175
Acquisitions of Property, Plant and Equipment and Intangible Assets	(105,016)	(79,887)
Cash Investments	(2,222,811)	(1,015,002)
Redemption of Cash Investments	2,282,854	1,680,440
Interest Received on Cash Investments	212,545	114,746
Net Cash Used in Financing Activities	**(370,211)**	**(954,400)**
Proceeds from Loans, Financings and Leasing Contracts	338,414	538,727
Payments of Loans, Financings and Leasing Contracts	(315,725)	(311,446)
Interest paid on Loans, Financings and Leasing Contracts	(316)	(991)
Dividends Paid	(281,429)	(1,035,401)
Interest on Equity Paid	(110,000)	(141,997)
Acquisition of Treasury Shares	(4,836)	(9,046)
Sale of Treasury Shares: Exercise of Stock Options	3,681	5,754
Increase (decrease) in Cash Equivalents	**15,902**	**38,741**
Initial Balance of Cash and Equivalents	**76,109**	**70,158**
Final Balance of Cash and Equivalents	**92,011**	**108,899**