(Convenience translation into English from the original previously issued in Portuguese)

CIMENTO TUPI S.A. – UNDER COURT-ORDERED REORGANIZATION

Independent auditor's review report

Individual and consolidated interim financial information
As at September 30, 2025

CIMENTO TUPI S.A. – UNDER COURT-ORDERED REORGANIZATION

Individual and consolidated interim financial information
As at September 30, 2025

Contents

Independent auditor's review report on the individual and consolidated interim financial information

Individual and consolidated statements of financial position

Individual and consolidated statements of profit or loss

Individual and consolidated statements of comprehensive income

Individual and consolidated statements of changes in equity

Individual and consolidated statements of cash flows

Individual and consolidated statements of value added – Supplementary information

Notes to the individual and consolidated interim financial information

Tel.: + 55 21 2210 5166
Fax: + 55 21 2224 5285
www.bdo.com.br

Rua Barão de Tefé, 27
9° andar, Saúde, Rio de Janeiro, RJ
Brasil 20220-460

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the
Shareholders, Board Members and Management of
Cimento Tupi S.A. - Under Court-Ordered Reorganization
Rio de Janeiro - RJ

Introduction

We were engaged to review the individual and consolidated interim financial information of Cimento Tupi S.A. – Under Court-Ordered Reorganization ("Company"), identified as parent company and consolidated, respectively, for the quarter ended September 30, 2025, which comprises the individual and consolidated interim statement of financial position as at September 30, 2025, and the respective individual and consolidated interim statements of profit or loss, comprehensive income, changes in equity and cash flows for the nine-month period then ended, as well as the corresponding notes.

The Company's Management is responsible for the preparation of the individual and consolidated interim financial information, in accordance with Technical Pronouncement CPC 21 (R1) and with International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on the individual and consolidated interim financial information based on our review.

Scope of the review

We conducted our review in accordance with Brazilian and international standards for reviewing interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). A review of interim financial information consists principally of applying analytical and other review procedures and making enquiries of and having discussions with persons responsible for financial and accounting matters. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards and does not provide assurance that we would become aware of any or all significant matters that might be identified in an audit. Accordingly, we do not express such an audit opinion.

Basis for qualified conclusion on the individual and consolidated interim financial information

Recoverability of goodwill from expected future profitability

As mentioned in Note 11 to the individual and consolidated interim financial information, as at September 30, 2025, the Company recognized in the account Intangible assets, under noncurrent assets, the amounts of R$ 129,382 and R$ 161,759, individual and consolidated, respectively, in which R$ 93,564 thousand refers to the goodwill generated from expected future profitability related to the merger of controlled companies by the Company itself. However, to date, the Company has not completed the recoverability study of the aforementioned goodwill, as required by technical pronouncement CPC 01 (R1) - Impairment, which determines that goodwill from expected future profitability must be annually tested. Consequently, under the circumstances, although through other review procedures, we were unable to form an opinion on the adequacy of the aforementioned amounts and their possible effects on the individual and consolidated interim financial information as at September 30, 2025.

BDO RCS Auditores Independentes SS Ltda. is a Brazilian limited liability company, member of BDO International Limited, a UK company limited by guarantee, and is part of the international BDO network of independent member firms. BDO is the brand name for the BDO network and for each BDO member firm.

Qualified conclusion on the individual and consolidated interim financial information

Based on our review, except for the possible effects of the matter described in the section "Basis for qualified conclusion on the individual and consolidated interim financial information", we are not aware of any fact that leads us to believe that the individual and consolidated interim financial information, included in the quarterly information, referred to above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of interim information.

Emphasis

Approval of Court-Ordered Reorganization Plan (PRJ) and going concern

We draw attention to Notes 1.1 and 28 to the individual and consolidated interim financial information, which describe that on February 08, 2024, the Company entered into an agreement to support its restructuring with a group of creditors representing approximately 80% of the Company's total credits. In view of that, on February 23, 2024, the Company under Reorganization presented a New Court-Ordered Reorganization Plan ("New Plan"), for approval of priority claims that have not yet been paid by the previous plan. On May 03, 2024, the Company requested to the 3rd Business Court the ratification of its New Plan approved by obtaining sufficient number of creditors' Instruments of Adhesion for such approval, with no need to hold a Creditors' Meeting, as provided for in Articles 45, 45-A and 58 of the Recovery and Bankruptcy Law (LRF). The publication in the Electronic Court Register (DJE) of the approval decision for the New Plan occurred on July 03, 2024, enabling the Company to pay its creditors again, as established in the New Plan. With the protocol of the New Plan, all effects of the previous PRJ cease to have effect, and acts performed during its term are cancelled, except payments made to creditors under this plan that are expressly authorized, validated and ratified for all legal purposes by the New Plan. With the approval of the New Court-ordered Reorganization Plan in Brazil, on September 10, 2024, the Motion Enforcing the Brazilian Reorganization Plan was filed in the New York Court. The "Motion Enforcing the Brazilian Reorganization Plan" recognizing, in the United States, the court-ordered reorganization plan approved and ratified in Brazil, was issued by the Court of New York on November 7, 2024. On November 22, 2024, the Company entered into, together with The Bank of New York Mellon (as Trustee), the Amended and Restated Indenture, whereby the original Notes previously issued by the Company were cancelled and replaced by new Notes. These new Notes were issued in three series, in accordance with the terms and conditions provided for in the three Supplemental Indentures entered into by the Company on the same date, each of the series including one of the 3 Options for Restructuring a portion of the credits held by the holders of the old original Notes, as described and provided for in clauses 4.3.1.2, 4.3.1.3 and 4.3.1.4 of the New Plan. On December 9, 2024, the General Meeting of Shareholders approved, among other resolutions, the conversion of all preferred shares issued by the Company into common, registered, book-entry shares with no par value, in the proportion of one common share for each converted preferred share of the Company; the split of all shares issued by the Company and the capital increase of the Company, through the capitalization of credits held by certain creditors of the Company, including Class III Credits, held by Class III Unsecured Creditors who opted for the Restructuring Option II, as provided for in the Company's PRJ, with the issuance of new common shares.

Additionally, for the nine-month period ended September 30, 2025, the Company reported accumulated losses of R$ 758,089 thousand and individual current liabilities exceeded individual current assets by R$ 2,897 thousand, and presented deficit in equity of R$ 407,050 thousand. The Company's individual and consolidated interim financial information was prepared assuming the Company will continue as a going concern, which considers the success in implementing PRJ. Such events or conditions indicate the existence of material uncertainty that may cast significant doubt on the Company and its controlled companies' ability to continue as a going concern. Our conclusion is not qualified in respect of this matter.

Other matters

Statements of value added

The accompanying individual and consolidated interim financial information includes the statements of value added for the nine-month period ended September 30, 2025, prepared under the responsibility of the Company's Management and presented as supplementary information for the purposes of IAS 34. These individual and consolidated statements were submitted to the same review procedures followed for the review of the individual and consolidated interim financial information, for the purpose of concluding on whether they are reconciled with the individual and consolidated interim financial information and accounting records, as applicable, and if their form and contents meet the criteria defined in Technical Pronouncement CPC 09 – "Statement of Value Added". Based on our review, we are not aware of any fact that would lead us to believe that these individual and consolidated statements of value added were not prepared, in all material respects, in accordance with the criteria established in this Technical Pronouncement and consistently with the individual and consolidated interim financial information taken as a whole.

The accompanying financial information has been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, November 14, 2025.

BDO RCS Auditores Independentes SS Ltda.
CRC 2 SP 013846/F

Cristiano Mendes de Oliveira
Accountant CRC 1 RJ 078157/O-2

CIMENTO TUPI S.A. - UNDER COURT-ORDERED REORGANIZATION

Statements of financial position
As at September 30, 2025
(In thousands of Reais)

Assets

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current				
Cash and cash equivalents (Note 4)	15,500	6,273	43,614	25,488
Accounts receivable (Note 5)	28,868	17,542	28,868	17,542
Inventories (Note 6)	65,632	69,780	137,147	141,167
Taxes to offset (Note 7)	89,441	101,006	90,685	101,932
Notes receivable (Note 8)	2	-	3,931	3,666
Advances to suppliers	8,472	6,990	9,839	9,386
Other current assets	2,628	3,868	6,063	6,244
	210,543	205,459	320,147	305,425
Noncurrent				
Third-party receivables	1,948	1,948	1,948	1,948
Related-party transactions (Note 13)	5,968	23	-	-
Taxes to offset (Note 7)	1,011	6,394	1,011	6,394
Deferred Income and Social Contribution Taxes (Note 19)	97,720	113,844	97,720	113,844
Court deposits (Note 20)	12,774	12,914	13,390	13,534
Investments				
Controlled companies (Note 9)	196,970	193,795	-	-
Other investments	-	-	249	249
Property, plant and equipment (Note 10)	552,196	561,949	595,902	594,604
Intangible assets (Note 11)	129,382	128,940	161,759	161,158
	997,969	1,019,807	871,979	891,731
Total assets	1,208,512	1,225,266	1,192,126	1,197,156

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. - UNDER COURT-ORDERED REORGANIZATION

Statements of financial position
As at September 30, 2025
(In thousands of Reais)

Liabilities and equity

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current				
Loans and financing (Note 12)	44,296	39,810	44,296	39,810
Trade accounts payable	51,199	44,649	52,558	45,398
Payroll and social charges	15,361	19,343	16,140	20,015
Income and Social Contribution Taxes payable	-	-	104	67
Related-party transactions (Note 13)	16,374	29,429	-	-
Taxes and contributions in installments (Note 14)	52,370	59,162	52,370	60,104
Taxes payable (Note 15)	22,059	41,043	22,169	41,298
Other accounts payable (Note 16)	11,781	8,773	11,781	8,811
	213,440	242,209	199,418	215,503
Noncurrent				
Taxes and contributions in installments (Note 14)	68,419	47,438	68,419	47,438
Trade accounts payable	6,483	10,810	6,632	10,925
Loans and financing/debentures (Note 12)	1,316,446	1,353,366	1,316,446	1,353,366
Related-party transactions (Note 13)	3,621	3,938	3,621	3,938
Provision for contingencies (Note 20)	4,588	4,588	4,588	4,588
Provision for loss on investments (Note 17)	2,565	1,570	-	-
	1,402,122	1,421,710	1,399,706	1,420,255
Equity (Note 18)				
Capital stock	334,017	334,017	334,017	334,017
Capital reserves	17,022	17,022	17,022	17,022
Accumulated losses	(758,089)	(789,692)	(758,089)	(789,692)
Total equity attributable to controlling shareholders	(407,050)	(438,653)	(407,050)	(438,653)
Noncontrolling interest	-	-	52	51
	(407,050)	(438,653)	(406,998)	(438,602)
Total liabilities and equity	1,208,512	1,225,266	1,192,126	1,197,156

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. - UNDER COURT-ORDERED REORGANIZATION

Individual and consolidated statements of profit or loss
For the periods ended September 30, 2025 and 2024
(In thousands of Reais, except earnings per share, stated in Reais)

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Net operating revenue (Note 21)	382,957	401,678	382,399	402,576
Cost of goods sold	(326,867)	(329,109)	(325,670)	(329,648)
Gross profit	56,090	72,569	56,729	72,928
Operating expenses				
Selling expenses	(11,115)	(10,511)	(11,115)	(10,511)
General and administrative expenses (Note 22)	(32,671)	(36,721)	(35,311)	(38,979)
Other operating revenues (expenses), net (Note 23)	1,034	7,774	1,161	9,234
	(42,752)	(39,458)	(45,265)	(40,256)
Operating income before equity income (loss) and financial income	13,338	33,111	11,464	32,672
Equity income (loss) (Note 9)	2,180	2,796	-	-
Financial income (loss) (Note 24)				
Financial expenses	(105,155)	(459,580)	(105,316)	(459,762)
Financial revenues	137,364	6,234	141,969	11,245
	32,209	(453,346)	36,653	(448,517)
Operating income (loss) before other revenues (expenses)	47,727	(417,439)	48,117	(415,845)
Other revenues (Note 25)	-	1,264,517	-	1,264,517
Income (loss) before Income and Social Contribution taxes	47,727	847,078	48,117	848,672
Income and Social Contribution Taxes (Note 19)	(16,124)	(287,118)	(16,513)	(288,711)
Net profit for the period	31,603	559,960	31,604	559,961
Net income attributed to				
Controlling shareholder	31,603	559,960	31,603	559,960
Noncontrolling shareholder	-	-	1	1
Basic and diluted net earnings (losses) for the period (Note 18)				
Preferred shares	-	24.8728	-	-
Common shares	0.6767	22.6117	-	-

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. - UNDER COURT-ORDERED REORGANIZATION

Statements of comprehensive income
For the periods ended September 30, 2025 and 2024
(In thousands of Reais)

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Net profit for the period	31,603	559,960	31,604	559,960
Other comprehensive income	-	-	-	-
Total comprehensive income, net of taxes	31,603	559,960	31,604	559,960
Attributable to				
Controlling shareholder	31,603	559,960	31,604	559,960
Noncontrolling shareholder	-	-	-	-

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. - UNDER COURT-ORDERED REORGANIZATION

Statements of changes in equity
For the periods ended September 30, 2025 and 2024
(In thousands of Reais)

	Capital reserve					
	Capital Stock	Goodwill from subscription of shares	Accumulated losses	Total	Noncontrolling interest	Total
Balances as at December 31, 2023	298,809	11,685	(1,970,937)	(1,660,443)	50	(1,660,393)
Net profit for the period	-	-	559,960	559,960	1	559,961
Balances as at September 30, 2024	298,809	11,685	(1,410,977)	(1,100,483)	51	(1,100,432)
Balances as at December 31, 2024	334,017	17,022	(789,692)	(438,653)	51	(438,602)
Net profit for the period	-	-	31,603	31,603	1	31,604
Balances as at September 30, 2025	334,017	17,022	(758,089)	(407,050)	52	(406,998)

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. - UNDER COURT-ORDERED REORGANIZATION

Statements of cash flows
For the periods ended September 30, 2025 and 2024
(In thousands of Reais)

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Cash flows from operating activities				
Income for the period before Income and Social Contribution taxes	47,727	847,078	48,117	848,672
Adjustments for				
Depreciation/amortization	19,508	17,322	20,492	18,292
Write-off of property, plant and equipment/intangible assets	64	113	64	114
Revenue from valuation of PPE	-	(7,039)	-	-
Equity income (loss)	(2,180)	(2,796)	-	-
Contract expenses - debt renegotiation	459	12,820	459	12,820
Debt forgiveness	-	(1,264,517)	-	(1,264,517)
Contingencies	576	264	576	264
Exchange rate gains (losses) on loans abroad	(130,798)	369,953	(130,798)	369,953
Fines and interest on assets	(4,809)	(4,624)	(4,828)	(4,736)
Fines and interest on liabilities	100,744	45,238	100,837	45,370
Allowance for doubtful accounts	355	(221)	355	(221)
	31,646	13,591	35,274	26,011
(Increase)/decrease in asset accounts				
Accounts receivable	(11,681)	17	(11,681)	(106)
Notes receivable	(2)	32	(264)	(52)
Recoverable taxes	(86,462)	(78,996)	(88,297)	(80,876)
Inventories	4,148	8,689	4,021	12,160
Advances to suppliers	(1,481)	(3,237)	(453)	(5,589)
Court deposits	139	(174)	144	(100)
Other assets	1,240	(4,192)	181	(4,365)
Increase/(decrease) in liability accounts				
Trade accounts payable	4,220	214	5,323	(7,112)
Tax liabilities	78,303	86,872	78,306	85,566
Payroll and social charges	(3,982)	(366)	(3,876)	(153)
Paid interest on loans	(8,595)	-	(8,595)	-
Other liabilities	2,432	25,066	2,395	24,953
Net cash from operating activities	9,925	47,516	12,478	50,337
Cash flows from investing activities				
Acquisition of PPE	(13,091)	(20,952)	(25,588)	(25,084)
Disposal of property, plant and equipment	-	58	-	1,196
Acquisition of intangible assets	-	-	(157)	(7,335)
Financial investment	-	-	-	(12,832)
Net cash from investing activities	(13,091)	(20,894)	(25,745)	(44,055)
Cash flows from financing activities				
Advance for future increase in capital – (Payment) Receipt from related parties	(19,000)	16,739	-	-
Paid loans and financing	(3,607)	(5,718)	(3,607)	(5,718)
Loans received	35,000		35,000	
Net cash from financing activities	12,393	11,021	31,393	(5,718)
Net increase in cash and cash equivalents	9,227	37,643	18,126	564
Cash and cash equivalents at beginning of period	6,273	2,510	25,488	47,181
Cash and cash equivalents at end of period	15,500	40,153	43,614	47,745

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. - UNDER COURT-ORDERED REORGANIZATION

Statements of value added – supplementary information
For the periods ended September 30, 2025 and 2024
(In thousands of Reais)

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Revenues				
Gross operating revenue	512,081	538,384	514,049	542,758
Sales returns	(863)	(1,088)	(863)	(1,088)
Allowance for doubtful accounts	(355)	(221)	(355)	(221)
Other operating revenues (expenses), net	1	1,272,250	167	1,273,712
	510,864	1,809,325	512,998	1,815,161
Inputs acquired from third parties				
Cost of goods sold	(268,438)	(276,764)	(262,324)	(272,872)
Materials, electricity, third-party services and others	(109,098)	(105,063)	(109,634)	(105,786)
Gross value added	133,328	1,427,498	141,040	1,436,503
Withholdings				
Depreciation and amortization	(19,508)	(17,322)	(20,492)	(18,292)
Net value added generated	113,820	1,410,176	120,548	1,418,211
Value added received through transfer				
Equity income (loss)	2,180	2,796	-	-
Financial revenues	137,364	6,234	141,969	11,245
Deferred Income and Social Contribution Taxes	(16,124)	(287,118)	(16,124)	(287,118)
Total value added to be distributed	237,240	1,132,088	246,393	1,142,338
Controlling shareholders	237,240	1,132,088	246,393	1,142,338
Noncontrolling shareholders	-	-	(1)	(1)
Value added distribution				
Personnel and charges	55,977	41,812	61,734	45,263
Taxes, fees and contributions	41,337	68,149	44,544	74,778
Interest and rent	108,323	462,167	108,511	462,336
Net profit for the period	31,603	559,960	31,603	559,960
Value added distributed	237,240	1,132,088	246,392	1,142,337

The accompanying notes are an integral part of this individual and consolidated interim financial information.

1. Operations

Cimento Tupi S.A. – Under Court-Ordered Reorganization ("Cimento Tupi" or "Company"), headquartered at Av. das Américas, 500, Rooms 205 and 206, Barra da Tijuca, Rio de Janeiro, is engaged in manufacturing cement and mortars of all types in its manufacturing plants located in Volta Redonda (RJ), Pedra do Sino (MG) and Mogi das Cruzes (SP), digging in reserves to obtain minerals, using cement byproducts, rendering concreting services and holding interest in other companies.

According to the preliminary results of the National Cement Industry Union (SNIC), in the period from January to September, 2025, there was an increase of 3.0% in cement sales compared to the same period of previous year. The sector's result was marked by the duality between the still heated labor market and the impact of high interest rates, default, and high indebtedness. Consumer confidence reached the highest level since December/24, driven by employment and cooling down of inflation. However, the increase in informality and the high levels of indebtedness and default represent a limitation for demand, disputing the income of families.

Management considers the assumption that the Company will continue as a going concern, based on operating and financial projections contained in an economic feasibility report prepared by a specialized company that was attached to the New Court-Ordered Reorganization Plan ("New Plan") filed on February 23, 2024, and approved by the vast majority of its creditors from first-priority claims that were not settled by the previous plan, which indicates that the Company will generate sufficient funds to continue operating and meeting its duties for the foreseeable future. These projections (Statements of profit or loss, Statements of financial position and Cash Flow) are based on the Cimento Tupi's historical results and the price and volume trends for the coming years, an analysis of the sector and the current market situation, as well as the costs involved in the operation, investments and payment of financial liabilities under the conditions provided for in the new PRJ, approved on July 03, 2024.

1.1. Court-Ordered Reorganization Plan

On January 21, 2021, the Company filed its request for court-ordered reorganization with the 3rd Business Court of the state capital of Rio de Janeiro.

The PRJ presented by the Company at the General Creditor's Meeting held on October 14, 2021, was approved by the majority of the creditors, and ratified by the Judge of the Court-Ordered Reorganization on February 04, 2022.

On April 19, 2023, the Court of Appeals of Rio de Janeiro issued a decision, by majority of votes, annulling the General Creditors' Meeting held on October 14, 2021, in which the PRJ had been approved by the massive majority of its creditors.

On February 08, 2024, the Company entered into an agreement to support its restructuring with a group of creditors that represented approximately 80% of the Company's total credits. In view of that, on February 23, 2024, the Company presented a New PRJ ("New Plan"), for approval of its creditors from priority claims not yet been paid by the previous plan, which was approved by obtaining sufficient number of creditors' Instruments of Adhesion for such approval, with no need to hold a Creditors' Meeting, as provided for in Articles 45, 45-A and 58 of the Recovery and Bankruptcy Law (LRF). The publication in the Electronic Court Register (DJE) of the approval decision for the New Plan occurred on July 03, 2024, enabling the Company to pay its creditors again, as established in the New Plan, as well as the closure of lawsuits in Brazil and abroad filed against the Company by certain group of creditors.

It is worth noting that, with the approval of the New Plan, all effects of the previous PRJ ceased to have effect and acts performed during its term are cancelled, except payments made to creditors under this plan that are expressly authorized, validated and ratified for all legal purposes by the New Plan.

On February 11, 2021, the Company filed a request with the New York Court for recognition of its court-ordered reorganization, in progress in Brazil, as the main proceeding in the Company's restructuring process, based on Chapter 15 of the United States Bankruptcy Code, so that the conditions of the Reorganization Plan become mandatory and bind all holders of Notes. The Motion Enforcing the Brazilian Reorganization Plan recognizing, in the United States, the reorganization plan approved and ratified in Brazil, was issued on November 07, 2024.

On November 22, 2024, the Company entered into Amended and Restated Indenture, with The Bank of New York Mellon (as Trustee). The original Notes previously issued by the Company were cancelled and replaced by new Notes which were issued in three series, in accordance with the terms and conditions provided for in the three Supplemental Indentures entered into by the Company on the same date, each of the series including one of the 3 Options for Restructuring a portion of the credits held by the holders of the old original Notes, as described and provided for in clauses 4.3.1.2, 4.3.1.3 and 4.3.1.4 of the New Plan.

On December 9, 2024, the General Meeting of Shareholders approved, among other resolutions, the conversion of all preferred shares issued by the Company into common, registered, book-entry shares with no par value, in the proportion of one common share for each converted preferred share of the Company; the split of all shares issued by the Company and the capital increase of the Company, through the capitalization of credits held by certain creditors of the Company, including Class III Credits, held by Class III Unsecured Creditors who opted for the Restructuring Option II, as provided for in the Company's PRJ, with the issuance of new common shares.

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

The Company's Management states that all relevant information on the interim financial information, and only such information, is being evidenced and corresponds to that used by it in its administration.

The interim financial information for the period ended September 30, 2025 was approved, authorized and completed by Management on November 14, 2025.

2.1. Statement of compliance

The Company's individual and consolidated interim financial information was prepared and is being presented according to Brazilian accounting practices, and in force at the date of issuance of the audit report, which comprises the provisions contained in the Brazilian Corporate Law and accounting procedures and standards issued by Committee of Accounting Pronouncements (CPC) and international accounting standards issued by the International Accounting Standards Board (IASB).

2.2. Basis of preparation

The individual and consolidated interim financial information was prepared based on various accounting estimates, objective and subjective factors and on Management's judgment to determine the proper value to be recorded in the interim financial information.

2.3. Functional and reporting currency

The interim financial information was prepared and is being presented in thousands of Reais (R$), which is the Company's functional currency.

2.4. Main accounting policies and use of estimates and judgment

In the preparation of the individual and consolidated interim financial information, the Company uses estimates and judgments based on available information, as well as adopts assumptions that impact the disclosed amounts of expenses, assets and liabilities, and the disclosures of contingent liabilities. Accounting estimates and judgments are continually reviewed based on historical experience and other factors, including expectations of future events considered reasonable in the circumstances.

Significant items subject to estimates include: determining the useful lives of intangible asset and their recoverability from operations, analyzing the client's credit standing, and assessing other risks to determine other provisions, including provisions for contingencies.

Transaction settlement involving those estimates may result in amounts significantly different from those recorded in the interim financial information, due to the inherent inaccuracy of estimates. The Company reviews these estimates and assumptions at least quarterly.

In the preparation of the individual and consolidated interim financial information, accounting principles and practices consistent with those disclosed in the Company's individual and consolidated financial statements as at December 31, 2024, and approved on April 30, 2025, were adopted.

The individual and consolidated interim financial information must be analyzed considering the aforementioned financial statements for a better understanding of the data presented.

2.5. New accounting standards

No new standards and amendments not in force as at the quarter ended September 30, 2025 were identified that may affect the interim financial information for subsequent periods.

There are no other standards, amendments and interpretations of standards not yet in effect which the Company expects will significantly affect its quarterly information.

3. Consolidation

The financial statements include the interim financial information of Cimento Tupi S.A. - Under Court-Ordered Reorganization and of the controlled companies listed below, in which the Company holds over 20% interest.

	Ownership interest %			
	Capital stock		Voting capital	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Touro Empreendimentos Imobiliários e Participações Ltda.	99.99	99.99	99.99	99.99
Tupi do Nordeste Ltda.	99.99	99.99	99.99	99.99
Cimento Tupi Overseas Inc.	100.00	100.00	100.00	100.00
CP Cimento Overseas Co.	100.00	100.00	100.00	100.00
Tupi Rio Transportes S.A.	100.00	100.00	100.00	100.00
Tupimec - Indústria Mecânica Ltda.	99.99	99.99	99.99	99.99
Mape Incorporação e Empreendimentos Ltda.	99.99	99.99	99.99	99.99
Tupi Mineradora de Calcário Ltda.	99.93	99.93	99.93	99.93
Britas Arujá Ltda.	99.99	99.99	99.99	99.99

The process of consolidation of accounts recorded in the statements of financial position and profit or loss corresponds to the sum of assets, liabilities, income and expenses according to their type, plus the following eliminations:

- Ownership interest, reserves and retained earnings;
- Balances of intercompany accounts and other asset and/or liability accounts held by the companies whose statements of financial position were included in consolidation;
- Balances of intercompany revenues and expenses;
- Effects of material intercompany transactions.

The financial information of the consolidated controlled companies was prepared for the same period as the Parent Company's. Accounting practices were consistently applied by all consolidated companies.

4. Cash and cash equivalents

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current assets				
Cash and banks	138	49	143	54
Bank Certificates of Deposit (CDB) / Bank credit note (CCB)	15,362	6,224	27,070	12,195
Real Estate Receivables Certificates (CRI)	-	-	16,401	13,239
	15,500	6,273	43,614	25,488

CDBs refer to investments whose yields approximate the variation of the Interbank Deposit Rate (CDI).

The highest yield of financial investments listed above is 118% of CDI.

5. Accounts receivable

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Notes receivable	35,203	23,837	35,203	23,837
Provision for expected losses	(6,335)	(6,295)	(6,335)	(6,295)
	28,868	17,542	28,868	17,542

Changes in the allowance for doubtful accounts during the period ended September 30, 2025, and year ended December 31, 2024, are as follows:

Amount	Amount
Balances as at December 31, 2024	(6,295)
(+) Addition to the allowance for doubtful accounts	(387)
(-) Write-off for loss	347
Balances as at September 30, 2025	(6,335)

Amount	Amount
Balances as at December 31, 2023	(6,415)
(+) Addition to the allowance for doubtful accounts	(287)
(-) Write-off for loss	407
Balances as at December 31, 2024	(6,295)

The Company recognizes this allowance based on the history of expected losses monitored by Management, at an amount deemed sufficient to cover probable losses on realization of accounts receivable.

The balance of consolidated accounts receivable per maturity is as follows:

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Falling due	28,235	16,579	28,235	16,579
Overdue for up to 90 days	585	680	585	680
From 91 to 180 days overdue	48	283	48	283
More than 180 days overdue	6,335	6,295	6,335	6,295
	35,203	23,837	35,203	23,837

6. Inventories

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Finished goods	2,090	4,479	3,483	5,956
Work in process	3,953	5,110	3,953	5,110
Raw material - Slag	14,812	14,054	14,812	14,054
Raw material - Coke	1,201	1,600	1,201	1,600
Other raw materials	8,529	13,272	8,531	13,274
Materials for maintenance and consumption	31,547	30,099	31,597	30,143
Inventory in transit	3,500	1,166	3,500	1,172
Land for sale (i)	-	-	70,070	69,858
	65,632	69,780	137,147	141,167

(i) This refers to inventories of plots of land belonging to the controlled companies Mape Incorporação e Empreendimentos Ltda. and Touro Empreendimentos Imobiliários e Participações Ltda.

7. Taxes to offset

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current assets				
ICMS	712	755	712	758
Income Tax/ Social Contribution Tax	970	1,201	2,189	2,102
PIS/COFINS	83,092	95,198	83,092	95,198
Federal VAT (IPI)	1,063	394	1,063	394
Others	3,604	3,458	3,629	3,480
	89,441	101,006	90,685	101,932
Noncurrent assets				
ICMS	1,010	983	1,010	983
PIS/COFINS	1	5,411	1	5,411
	1,011	6,394	1,011	6,394

In October 2020, the Company recognized PIS and COFINS credits totaling R$ 175,368, resulting from a final and unappealable court decision issued on 09/30/2019, which removed ICMS from the calculation basis of PIS and COFINS and authorized the administrative offset of amounts paid in the five years prior to the decision. As at September 30, 2025, the balance to offset reaches the amount of R$ 76,940.

8. Notes receivable

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Ano Bom Incorp. e Empreendimentos S.A. (i)	-	-	3,929	3,666
Others	2	-	2	-
	2	-	3,931	3,666
Current assets	2	-	3,931	3,666
Noncurrent assets	-	-	-	-

(i) It refers to the balance receivable from the sale of a property in Barra Mansa, state of Rio de Janeiro, by the controlled company Mape;

9. Investments in controlled companies

a) Statements of main controlled companies

	09/30/2025							12/31/2024						
	Mape Incorporação e Empreendimentos Ltda.	Tupimec Indústria Mecânica Ltda.	Tupi Mineradora de Calcário Ltda.	Tupi do Nordeste Ltda.	Tupi Rio Transportes S.A.	Touro Empreendimentos Imobiliários e Participações Ltda.	Britas Arujá Ltda	Mape Incorporação e Empreendimentos Ltda.	Tupimec Indústria Mecânica Ltda.	Tupi Mineradora de Calcário Ltda.	Tupi do Nordeste Ltda.	Tupi Rio Transportes S.A.	Touro Empreendimentos Imobiliários e Participações Ltda.	Britas Arujá Ltda
Ownership interest - %	99.99	99.99	99.93	99.99	100.00	99.99	99.99	99.99	99.99	99.93	99.99	100.00	99.99	99.99
Equity	55,390	55	66,247	1,982	(2,565)	66,071	7,027	52,439	96	65,765	2,341	(1,570)	65,911	7,044
Profit (loss) for the period	2,951	(41)	481	(359)	(995)	160	(17)	2,561	(157)	1,167	(528)	178	(620)	(3)

b) Changes in investments

	09/30/2025									2024
	Mape Incorporação e Empreendimentos Ltda.	Tupimec Indústria Mecânica Ltda.	Tupi Mineradora de Calcário Ltda.	Tupi do Nordeste Ltda.	Tupi Rio Transportes S.A.	Touro Empreendimentos Imobiliários e Participações Ltda.	Britas Arujá Ltda.	Others	Total	Total
Balance at beginning of period	52,434	96	65,716	2,342	-	65,910	7,044	253	193,795	183,688
Capital contributions	-	-	-	-	-	-	-	-	-	7,687
Equity income (loss)	2,951	(41)	481	(359)	(995)	160	(17)	-	2,180	2,598
Reclassification of assets/liabilities	-	-	-	-	995	-	-	-	995	(178)
Balance at end of period	55,385	55	66,197	1,983	-	66,070	7,027	253	196,970	193,795

	12/31/2024									2023
	Mape Incorporação e Empreendimentos Ltda.	Tupimec Indústria Mecânica Ltda.	Tupi Mineradora de Calcário Ltda.	Tupi do Nordeste Ltda.	Tupi Rio Transportes S.A.	Touro Empreendimentos Imobiliários e Participações Ltda.	Britas Arujá Ltda.	Others	Total	Total
Balance at beginning of year	49,873	167	64,549	2,308	-	66,530	8	253	183,688	119,427
Capital contributions	-	86	-	562	-	-	7,039	-	7,687	60,009
Equity income (loss)	2,561	(157)	1,167	(528)	178	(620)	(3)	-	2,598	5,151
Reclassification as liability	-	-	-	-	(178)	-		-	(178)	(899)
Balance at end of year	52,434	96	65,716	2,342	-	65,910	7,044	253	193,795	183,688

Mape Incorporação e Empreendimentos Ltda.

Mape is mainly engaged in developing, administrating, purchasing and selling own properties.

Touro Empreendimentos Imobiliários e Participações Ltda.

Touro Empreendimentos Imobiliários e Participações is mainly engaged in developing, administrating, purchasing and selling own properties.

Tupi Rio Transportes S/A

Tupi Rio is mainly engaged in road transport at the municipal, state and interstate levels, using its own fleet and/or a third party's for freight in general and for transporting bagged and bulk cargo, liquid, gaseous and special cargo, or cargo stored in containers, as well as hazardous products.

Tupi Mineradora de Calcário Ltda.

Tupi Mineradora is mainly engaged in exploring and using mineral reserves, as well as in exploring agriculture, livestock, afforestation and reforestation, with the sale of products from these activities.

Tupi do Nordeste Ltda.

Tupi do Nordeste is mainly engaged in exploring agriculture, livestock, afforestation and reforestation, with the sale of products from these activities.

Britas Arujá Ltda.

Britas Arujá is an entity in pre-operating stage that is mainly engaged in exploring, using, researching and mining mineral reserves, including granite grit found in Brazilian territory, and trading products deriving from such activities.

Tupimec - Indústria Mecânica Ltda.

Tupimec is mainly engaged in manufacturing and installing industrial machinery and equipment and repair and maintenance services for railway equipment.

10. Property, plant and equipment (PPE)

	Parent company				
	09/30/2025			12/31/2024	
Accounts	Cost	Accumulated Depreciation/ depletion	Net	Net	Annual depreciation rates
Plots of land	29,898	-	29,898	29,775	
Buildings	108,891	(38,140)	70,751	72,391	2%
Industrial machinery, equipment and facilities	734,947	(360,484)	374,463	370,947	3.33%
Furniture and fixtures	3,742	(3,235)	507	528	10%
Vehicles	8,740	(6,777)	1,963	2,609	20%
Railway wagons	29,864	(8,358)	21,506	22,581	3.33%
Leasehold improvements	1,081	(903)	178	116	(*)
Machinery and equipment to be installed	4,049	-	4,049	1,809	3.33%
Construction in progress	29,951	-	29,951	41,365	
Advances to suppliers	-	-	-	591	
Limestone mines	23,374	(5,273)	18,101	18,207	(**)
Others	7,127	(6,298)	829	1,030	4% to 20%
	981,664	(429,468)	552,196	561,949	

	Consolidated				
	09/30/2025			12/31/2024	
Accounts	Cost	Accumulated depreciation/ depletion	Net	Net	Annual depreciation rates
Plots of land	53,580	-	53,580	53,413	
Buildings	108,921	(38,165)	70,756	72,396	2%
Industrial machinery, equipment and facilities	736,475	(361,416)	375,059	371,524	3.33%
Furniture and fixtures	3,761	(3,246)	515	536	10%
Vehicles	19,291	(13,225)	6,066	7,106	20%
Railway wagons	29,864	(8,358)	21,506	22,581	3.33%
Leasehold improvements	1,081	(903)	178	116	(*)
Machinery and equipment to be installed	4,049	-	4,049	1,809	3.33%
Construction in progress	34,479	-	34,479	44,162	
Advances to suppliers	10,292	-	10,292	1,239	
Limestone mines	23,374	(5,273)	18,101	18,207	(**)
Others	7,632	(6,311)	1,321	1,515	4% to 20%
	1,032,799	(436,897)	595,902	594,604	

(*) Depreciation according to the terms of lease agreements;
(**) Limestone mines are amortized according to the period of depletion in proportion to the extracted ore.

As at September 30, 2025, the amount of R$ 18,481 (R$ 16,344 as at September 30, 2024), referring to depreciation, was accounted for as cost of goods sold.

Management reviewed the net book value of its assets as at December 31, 2024, to test them for impairment, and the recognition of a provision for impairment was not considered necessary.

During the assessment of recoverability of its assets, the Company used value in use per Cash Generating Unit (CGU) based on projections approved by Management and assumptions that are consistent with analyses performed in 2024 and 2023, which consider:

- Review of scenarios for each CGU pursuant to business plans;
- The country's macroeconomic scenario;
- Cash flow period compatible with proven mineral reserves, also including assets with long maturation periods;
- Constant dollar discount rate of 11.83% based on the Weighted Average Cost of Capital (WACC).

Changes in fixed assets in the periods ended September 30, 2025 and 2024, were as follows:

	Parent company												
Cost of PPE	Plots of land	Buildings	Industrial machinery, equipment and facilities	Furniture and fixtures	Vehicles	Railway wagons	Leasehold improvements	Machinery and equipment to be installed	Construction in progress	Advances to suppliers	Limestone mines	Others	Total
Balance as at December 31, 2024	29,775	108,891	716,697	3,696	8,559	28,584	1,011	2,714	41,365	591	23,136	7,060	972,079
Additions	-	-	2,049	41	-	963	-	3	10,419	732	-	78	14,285
Transfers	123	-	17,533	6	181	317	70	1,332	(19,789)	-	238	(11)	-
Write-offs	-	-	(1,332)	(1)	-	-	-	-	(2,044)	(1,323)	-	-	(4,700)
Balance as at September 30, 2025	29,898	108,891	734,947	3,742	8,740	29,864	1,081	4,049	29,951	-	23,374	7,127	981,664

	Parent company												
Depreciation of PPE	Plots of land	Buildings	Industrial machinery, equipment and facilities	Furniture and fixtures	Vehicles	Railway wagons	Leasehold improvements	Machinery and equipment to be installed	Construction in progress	Advances to suppliers	Limestone mines	Others	Total
Balance as at December 31, 2024	-	(36,500)	(345,750)	(3,168)	(5,950)	(6,003)	(895)	(905)	-	-	(4,929)	(6,030)	(410,130)
Additions	-	(1,640)	(13,864)	(70)	(827)	(2,355)	(8)	(30)	-	-	(344)	(272)	(19,410)
Transfers	-	-	(935)	-	-	-	-	935	-	-	-	-	-
Write-offs	-	-	65	3	-	-	-	-	-	-	-	4	72
Balance as at September 30, 2025	-	(38,140)	(360,484)	(3,235)	(6,777)	(8,358)	(903)	-	-	-	(5,273)	(6,298)	(429,468)
Balance as at September 30, 2025	29,898	70,751	374,463	507	1,963	21,506	178	4,049	29,951	-	18,101	829	552,196

	Parent company												
Cost of PPE	Plots of land	Buildings	Industrial machinery, equipment and facilities	Furniture and fixtures	Vehicles	Railway wagons	Leasehold improvements	Machinery and equipment to be installed	Construction in progress	Advances to suppliers	Limestone mines	Others	Total
Balance as at December 31, 2023	29,775	108,854	709,195	3,605	9,302	22,322	977	2,714	28,742	640	23,136	6,668	945,930
Additions	-	-	514	58	-	930	-	-	18,980	386	-	85	20,953
Transfers	-	-	3,181	(2)	18	87	-	-	(3,568)	-	-	284	-
Write-offs	-	-	(564)	-	(761)	-	-	-	(491)	(1,026)	-	-	(2,842)
Balance as at September 30, 2024	29,775	108,854	712,326	3,661	8,559	23,339	977	2,714	43,663	-	23,136	7,037	964,041

	Parent company												
Depreciation of PPE	Plots of land	Buildings	Industrial machinery, equipment and facilities	Furniture and fixtures	Vehicles	Railway wagons	Leasehold improvements	Machinery and equipment to be installed	Construction in progress	Advances to suppliers	Limestone mines	Others	Total
Balance as at December 31, 2023	-	(34,313)	(328,065)	(3,083)	(5,561)	(4,866)	(887)	(814)	-	-	(4,471)	(5,673)	(387,733)
Additions	-	(1,640)	(13,478)	(65)	(846)	(554)	(6)	(68)	-	-	(344)	(269)	(17,270)
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs	-	-	312	-	731	-	-	-	-	-	-	-	1,043
Balance as at September 30, 2024	-	(35,953)	(341,231)	(3,148)	(5,676)	(5,420)	(893)	(882)	-	-	(4,815)	(5,942)	(403,960)

	Consolidated												
Cost of PPE	Plots of land	Buildings	Industrial machinery, equipment and facilities	Furniture and fixtures	Vehicles	Railway wagons	Leasehold improvements	Machinery and equipment to be installed	Construction in progress	Advances to suppliers	Limestone mines	Others	Total
Balance as at December 31, 2024	53,413	108,921	718,183	3,714	18,723	28,584	1,011	2,714	44,162	1,239	23,136	7,558	1,011,358
Additions	44	-	2,091	42	567	963	-	3	12,150	10,840	-	85	26,785
Transfers	123	-	17,533	6	181	317	70	1,332	(19,789)	-	238	(11)	-
Write-offs	-	-	(1,332)	(1)	(180)	-	-	-	(2,044)	(1,787)	-	-	(5,344)
Balance as at September 30, 2025	53,580	108,921	736,475	3,761	19,291	29,864	1,081	4,049	34,479	10,292	23,374	7,632	1,032,799

	Consolidated												
Depreciation of PPE	Plots of land	Buildings	Industrial machinery, equipment and facilities	Furniture and fixtures	Vehicles	Railway wagons	Leasehold improvements	Machinery and equipment to be installed	Construction in progress	Advances to suppliers	Limestone mines	Others	Total
Balance as at December 31, 2024	-	(36,525)	(346,659)	(3,178)	(11,617)	(6,003)	(895)	(905)	-	-	(4,929)	(6,043)	(416,754)
Additions	-	(1,640)	(13,887)	(71)	(1,788)	(2,355)	(8)	(30)	-	-	(344)	(272)	(20,395)
Transfers	-	-	(935)	-	-	-	-	935	-	-	-	-	-
Write-offs	-	-	65	3	180	-	-	-	-	-	-	4	252
Balance as at September 30, 2025	-	(38,165)	(361,416)	(3,246)	(13,225)	(8,358)	(903)	-	-	-	(5,273)	(6,311)	(436,897)
Balance as at September 30, 2025	53,580	70,756	375,059	515	6,066	21,506	178	4,049	34,479	10,292	18,101	1,321	595,902

	Consolidated												
Cost of PPE	Plots of land	Buildings	Industrial machinery, equipment and facilities	Furniture and fixtures	Vehicles	Railway wagons	Leasehold improvements	Machinery and equipment to be installed	Construction in progress	Advances to suppliers	Limestone mines	Others	Total
Balance as at December 31, 2023	54,411	108,884	710,679	3,621	18,406	22,322	977	2,714	29,019	7,502	23,136	6,876	988,547
Additions		-	517	61	1,886	930	-	-	19,963	1,632	-	94	25,083
Transfers	-	-	3,181	(2)	18	87	-	-	(3,845)	-	-	561	-
Write-offs	(1,002)	-	(564)	(1)	(1,638)	-	-	-	(491)	(8,501)	-	-	(12,197)
Balance as at September 30, 2024	53,409	108,884	713,813	3,679	18,672	23,339	977	2,714	44,646	633	23,136	7,531	1,001,433

	Consolidated												
Depreciation of PPE	Plots of land	Buildings	Industrial machinery, equipment and facilities	Furniture and fixtures	Vehicles	Railway wagons	Leasehold improvements	Machinery and equipment to be installed	Construction in progress	Advances to suppliers	Limestone mines	Others	Total
Balance as at December 31, 2023	-	(34,337)	(328,946)	(3,093)	(10,898)	(4,866)	(887)	(814)	-	-	(4,471)	(5,685)	(393,997)
Additions	-	(1,641)	(13,500)	(65)	(1,794)	(554)	(6)	(68)	-	-	(344)	(269)	(18,241)
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs	-	-	312	-	1,472	-	-	-	-	-	-	-	1,784
Balance as at September 30, 2024	-	(35,978)	(342,134)	(3,158)	(11,220)	(5,420)	(893)	(882)	-	-	(4,815)	(5,954)	(410,454)

11. Intangible assets

	Parent company				Consolidated			
	Goodwill	Mining rights	Others	Total	Goodwill	Mining rights	Others	Total
Balances as at December 31, 2024	93,564	35,186	190	128,940	93,564	67,260	334	161,158
Additions	-	-	566	566	-	159	566	725
Write-offs	-	-	-	-	-	-	-	-
Amortization	-	-	(124)	(124)	-	-	(124)	(124)
Balances as at September 30, 2025	93,564	35,186	632	129,382	93,564	67,419	776	161,759

	Parent company				Consolidated			
	Goodwill	Mining rights	Others	Total	Goodwill	Mining rights	Others	Total
Balances as at December 31, 2023	93,564	35,186	258	129,008	93,564	59,781	403	153,748
Additions	-		3	3	-	7,591	3	7,594
Write-offs	-	-	-	-	-	(112)	-	(112)
Amortization	-	-	(71)	(71)	-	-	(72)	(72)
Balances as at December 31, 2024	93,564	35,186	190	128,940	93,564	67,260	334	161,158

Impairment test for cash generating units containing goodwill

Goodwill is directly related to the plant of Pedra do Sino (MG). The recoverable value of the assets was calculated based on the Company's cash generating unit: Pedra do Sino Plant, using discounted cash flows during the useful life of the cash generating unit's assets.

With the Company's assets having been tested for impairment as at December 31, 2024, the recoverable amount is higher than the assets' book value. Accordingly, no provision was made for impairment as at September 30, 2025.

12. Loans and financing (Consolidated)

	09/30/2025		12/31/2024		Current status
	Current	No Current	Current	No Current	
Parent company					
Domestic currency					
Valais Fundo de Investimento em Participações Multiestratégia de Responsabilidade Limitada (subscriber)(1)	-	521,044	-	478,802	Credit, previously from first-priority claim held by Megeve Capital LLC, transferred to Valais Fundo de Investimento em Participações Multiestratégia de Responsabilidade Limitada on December 13, 2023, becoming then a priority claim credit, subject to the conditions of the New Plan approved on July 3, 2024. On August 9, 2024, Valais subscribed debentures issued by the Company and paid them with the aforementioned Credit.
Valais Fundo de Investimento em Participações Multiestratégia de Responsabilidade Limitada	-	978	-	923	Priority claim subject to the conditions of the New Plan approved on 07/03/2024.
Banco C6 S.A. (2)	6,507	9,898	-	-	Issue of commercial Note in the total amount of R$ 20 million, with 36-month maturity, CDI rate + 0.50% p.m.
BMP Sociedade de Crédito Direto S.A. (RED ASSET) (3)	2,811	12,272	-	-	Bank Credit Note (CCB) transaction in the amount of R$ 15 million with 72-month maturity and Central Bank overnight rate (SELIC) + 0.85% p.m.
	9,318	544,192	-	479,725	
Foreign currency					
Notes	30,659	704,660	34,721	794,153	Priority claim subject to the conditions of the New Plan approved on July 3, 2024.
Sinosure - FacilityAgreement (Agricultural Bank of China)	1,696	5,051	1,991	7,842	Priority claim subject to the conditions of the New Plan approved on July 3, 2024.
Tupacta AG	1,696	58,444	1,991	65,909	Priority claim subject to the conditions of the New Plan approved on July 3, 2024.
Others	927	4,099	1,107	5,737	
	34,978	772,254	39,810	873,641	
Parent company	44,296	1,316,446	39,810	1,353,366	
Consolidated	44,296	1,316,446	39,810	1,353,366	

(1) The credit transferred remains guaranteed with mortgage of Fábrica de Pedra do Sino;
(2, 3) Credits guaranteed through pledge of properties of Touro Empr. Imobiliários e Participações and pledge of receivables.

13. Related-party transactions

	09/30/2025									12/31/2024
	Tupi Rio Transportes S.A.	Tupi Mineradora de Calcário Ltda.	Tupi do Nordeste Ltda.	Tupimec - Indústria Mecânica Ltda.	Touro Empreendimentos Imobiliários e Participações Ltda.	Mape Incorporação e Empreendimentos Ltda.	Britas Arujá Ltda.	Alberto Koranyi Ribeiro	Total	Total
Noncurrent assets										
Advance for increase in capital	35	3,226	345	16	2,318	-	28	-	5,968	23
Current liabilities										
Dividend advance	-	-	-	-	-	16,374	-	-	16,374	29,429
Noncurrent liabilities										
Related-party transactions	-	-	-	-	-	-	-	3,621	3,621	3,938
Transactions										
Cost of goods sold and services rendered	(19,504)	-	-	-	-	-	-	-	(19,504)	(32,041)

Related-party transactions mainly refer to intercompany accounts, as well as services rendered and operation of the entities' businesses.

14. Taxes and contributions in installments

These mainly refer to the installment payment of ICMS to the states of São Paulo, Minas Gerais and Rio de Janeiro.

	Parent company					
	09/30/2025			12/31/2024		
	Principal	Interest/fine	Total	Principal	Interest/fine	Total
Current liabilities	25,227	27,143	52,370	34,124	25,038	59,162
ICMS	19,500	25,227	44,727	29,487	24,092	53,579
Others	5,727	1,916	7,643	4,637	946	5,583
Noncurrent liabilities	61,266	7,153	68,419	30,289	17,149	47,438
ICMS	40,892	3,985	44,877	16,736	11,900	28,636
Others	20,374	3,168	23,542	13,553	5,249	18,802
	86,493	34,296	120,789	64,413	42,187	106,600

	Consolidated					
	09/30/2025			12/31/2024		
	Principal	Interest/fine	Total	Principal	Interest/fine	Total
Current liabilities	25,227	27,143	52,370	34,454	25,650	60,104
ICMS	19,500	25,227	44,727	29,817	24,341	54,158
Others	5,727	1,916	7,643	4,637	1,309	5,946
Noncurrent liabilities	61,266	7,153	68,419	30,289	17,149	47,438
ICMS	40,892	3,985	44,877	16,736	11,900	28,636
Others	20,374	3,168	23,542	13,553	5,249	18,802
	86,493	34,296	120,789	64,743	42,799	107,542

15. Taxes payable

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
ICMS	19,725	32,577	19,737	32,671
PIS/COFINS	1,350	3,548	1,418	3,599
Tax on Services (ISS)	564	530	577	616
Withholding taxes/contributions	420	4,388	437	4,412
	22,059	41,043	22,169	41,298

16. Other accounts payable

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current liabilities				
Contingencies	2,154	1,578	2,154	1,578
Advances from customers	1,763	632	1,763	632
Provision - electricity	5,413	3,825	5,413	3,825
Profit sharing program	-	2,719	-	2,719
Sales for future delivery	587	-	587	-
Others	1,864	19	1,864	57
	11,781	8,773	11,781	8,811

17. Provision for investments

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Noncurrent liabilities				
Investimento - Tupi Rio Transportes S.A.	2,565	1,570	-	-
	2,565	1,570	-	-

18. Equity

a) Capital stock

On December 09, 2024, the conversion of all 11,792 preferred, registered, book-entry shares with no par value issued by the Company into common, registered, book-entry and with no par value was approved at General Shareholders' Meeting. As a result of such conversion, the Company's capital stock became exclusively composed by 23,585 common, registered, book-entry shares with no par value.

At the same meeting, the split of all shares issued was approved at 1:1,000 ratio, so that, for each common share, 1,000 new common shares issued by the Company were created and linked to their holder, with the same rights and benefits. Accordingly, the Company's capital stock became exclusively composed by 23,585,000 common, registered, book-entry shares with no par value.

In compliance with the Company's Court-ordered reorganization plan and the terms agreed with certain creditors from first-priority claim of the Company, the increase in the Company's capital stock in the total amount of R$ 40,545 was approved, of which R$ 35,208 was intended to the Company's capital stock, and R$ 5,337 was intended to the Company's capital reserve account, through the issue of 23,117,906 new common, registered, book-entry shares with no par value.

As at September 30, 2025, the Company's fully subscribed and paid-in capital stock is R$ 334,017, represented by 46,702,906 registered, common, book-entry shares without par value.

b) Capital reserves

The goodwill reserve represents excess value upon issue or capitalization in relation to basic share value on the date of issue.

c) Statutory reserve

This reserve is recognized through allocation of 5% of net profit for the year until it reaches 20% of capital stock, which is the limit provided for in corporate law, and may be used to absorb accumulated losses.

d) Appropriated retained earnings

This account is recognized by retaining part of net profit for the year, if any. Such retention is based on the capital budget prepared by Management and approved by Shareholders in the Annual General Meeting, and is intended to be used in the Company's future investments.

e) Dividends

The shareholders are entitled to mandatory minimum dividends of 25% on annual net profit, after adjustments and deductions provided by the Law, including the deduction of accumulated losses, if any, and the allocation of 5% to the statutory reserve until 20% of paid-in capital stock.

f) Earnings (losses) per share

In compliance with CPC 41, the Company presents the following statements on earnings (losses) per share for the periods ended September 30, 2025 and 2024.

Basic earnings (losses) per share are calculated by dividing net profit (loss) for the period attributable to holders of the parent company's common and preferred shares by the weighted average of common and preferred shares outstanding during the period.

The following tables present profit or loss and share information used to calculate basic and diluted losses per share:

	09/30/2025			09/30/2024		
	Common shares	Preferred shares	Total	Common shares	Preferred shares	Total
Net profit for the period	31,603	-	31,603	266,659	293,301	559,960
Weighted average number of shares (in thousands of shares)	46,702	-	46,702	11,793	11,792	23,585
Basic and diluted earnings per share	0.6767	-		22.6117	24.8728	

19. Income and social contribution taxes

Reconciliation of Income and Social Contribution tax expenses

	Parent company											
	Income Tax						Social Contribution Tax					
	3rd quart/2025 – Quarterly taxable income	2nd quart/2025 – Quarterly taxable income	1st quart/2025 – Quarterly taxable income	3rd quart/2024 – Quarterly taxable income	2nd quart/2024 – Quarterly taxable income	1st quart/2024 – Quarterly taxable income	3rd quart/2025 – Quarterly taxable income	2nd quart/2025 – Quarterly taxable income	1st quart/2025 – Quarterly taxable income	3rd quart/2024 – Quarterly taxable income	2nd quart/2024 – Quarterly taxable income	1st quart/2024 – Quarterly taxable income
Net profit (loss) before taxes	1,169	9,302	37,256	1,319,136	(332,916)	(139,142)	1,169	9,302	37,256	1,319,136	(332,916)	(139,142)
Additions												
Exchange rate gains from (losses on) loans	-	-	-	-	333,706	91,863	-	-	-	-	333,706	91,863
Interest on loans	-	-	-	-	-	1,638	-	-	-	-	-	1,638
Depreciation – Corporate x Tax rate differences	1,648	1,567	1,428	476	916	923	1,648	1,567	1,428	476	916	923
Provision for contingencies	242	140	194	120	90	54	242	140	194	120	90	54
Other additions	257	1,063	1,163	188	855	163	257	-	163	138	164	163
Deductions												
Equity income (loss)	-	1,511	1,505	36	1,962	798	-	1,511	1,505	36	1,962	798
Exchange rate gains from (losses on) loans	21,021	42,983	66,793	122,857	-	-	21,021	42,983	66,793	122,857	-	-
Interest on loans	-	-	-	241,646						241,646		
Other deductions	908	-	862	-	878	-	908	-	-	-	-	-
Adjusted profit/(loss)	(17,778)	(32,422)	(29,119)	955,381	(189)	(45,299)	(17,778)	(33,485)	(29,257)	955,331	(2)	(45,299)
Applicable rates	25%	25%	25%	25%	25%	25%	9%	9%	9%	9%	9%	9%
Current Income and Social Contribution taxes	-	-	-	-	-	-	-	-	-	-	-	-
Tax debts accrued from deferred Income and Social Contribution Taxes on temporary differences	(625)	(2,178)	(9,052)	(329,747)	83,691	34,940	(226)	(784)	(3,259)	(118,709)	30,128	12,579
Income and Social Contribution Taxes in profit or loss	(625)	(2,178)	(9,052)	(329,747)	83,691	34,940	(226)	(784)	(3,259)	(118,709)	30,128	12,579

	Consolidated											
	Income Tax						Social Contribution Tax					
	3rd quart/2025 – Quarterly taxable income	2nd quart/2025 – Quarterly taxable income	1st quart/2025 – Quarterly taxable income	3rd quart/2024 – Quarterly taxable income	2nd quart/2024 – Quarterly taxable income	1st quart/2024 – Quarterly taxable income	3rd quart/2025 – Quarterly taxable income	2nd quart/2025 – Quarterly taxable income	1st quart/2025 – Quarterly taxable income	3rd quart/2024 – Quarterly taxable income	2nd quart/2024 – Quarterly taxable income	1st quart/2024 – Quarterly taxable income
Net profit (loss) before taxes	1,231	9,508	37,378	1,320,730	(333,354)	(138,704)	1,231	9,508	37,378	1,320,730	(333,354)	(138,704)
Additions												
Exchange rate gains from (losses on) loans	-	-	-	-	333,706	91,863	-	-	-	-	333,706	91,863
Interest on loans	-	-	-	-	-	1,638	-	-	-	-	-	1,638
Depreciation – Corporate x Tax rate differences	1,648	1,567	1,428	476	916	923	1,648	1,567	1,428	476	916	923
Provision for contingencies	242	140	194	120	90	54	242	140	194	120	90	54
Other additions	257	1,063	1,163	188	855	163	257	-	163	163	164	163
Deductions												
Profit or loss of controlled companies under the deemed profit method	356	1,357	1,679	501	1,081	596	356	1,357	1,679	501	1,081	596
Exchange rate gains from (losses on) loans	21,021	42,983	66,793	122,857	-	-	21,021	42,983	66,793	122,857	-	-
Interest on loans	-	-	-	241,646	-	-	-	-	-	241,646	-	-
Other deductions	908	-	862	-	878	-	908	-	862	-	878	-
Adjusted profit/(loss)	18,907	(32,062)	(29,171)	956,510	254	(44,659)	18,907	(33,125)	(30,171)	956,485	(437)	(44,659)
Applicable rates	25%	25%	25%	25%	25%	25%	9%	9%	9%	9%	9%	9%
Current Income and Social Contribution taxes	-	-	-	-	-	-	-	-	-		-	-
Current Corporate Income Tax (IRPJ) and Social Contribution Tax (CSLL) of controlled companies – taxable income	33	(82)	(25)	(21)	(233)	(132)	9	(32)	(11)	(34)	(88)	(51)
IRPJ and CSLL – Deemed profit	(73)	(64)	(60)	(388)	(188)	(184)	(31)	(27)	(26)	(122)	(81)	(71)
Tax debts accrued from deferred Income and Social Contribution Taxes on temporary differences	(625)	(2,178)	(9,052)	(329,747)	83,691	34,940	(226)	(784)	(3,259)	(118,709)	30,128	12,579
Income and Social Contribution Taxes on income	(665)	(2,324)	(9,137)	(330,156)	83,270	34,624	(248)	(843)	(3,296)	(118,865)	29,959	12,457

a) Breakdown of deferred Income and Social Contribution Taxes

	Parent company and Consolidated	
	09/30/2025	12/31/2024
Income and Social Contribution tax losses	168,515	141,438
Provisions for contingencies	1,560	1,560
Taxed transactions on a cash basis - (exchange rate gains or losses/interest on loans)	49,428	94,208
Deferred IRPJ and CSLL tax assets	219,503	237,206
Deferred IRPJ and CSLL on temporary differences	(89,971)	(91,550)
Tax amortization of goodwill	(31,812)	(31,812)
Deferred IRPJ and CSLL tax liabilities	(121,783)	(123,362)
	97,720	113,844

Considering expected generation of taxable income in the next years, the Company recognized deferred Income and Social Contribution Taxes on the balance of tax losses.

20. Provisions for contingencies

The Company and its controlled companies are parties to lawsuits and administrative proceedings in the course of their operations, regarding tax, labor, civil and other issues. Based on the opinion of its legal counselors, the Company conducts an analysis of pending lawsuits and recognizes a provision in an amount deemed sufficient to cover estimated losses on ongoing lawsuits for those with expectation of probable loss.

As at September 30, 2025, the Company maintains a provision for contingencies arising from labor and tax claims whose likelihood of loss is probable, in the amount of R$ 4,588 (R$ 4,588 as at December 31, 2024).

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Initial balance	4,588	6,117	4,588	6,117
New	-	38	-	38
Adjustment	-	197	-	197
Concluded/Reclassified	-	(1,764)	-	(1,764)
Final balance	4,588	4,588	4,588	4,588

As at September 30, 2025, the Company has court deposits in the amount of R$ 13,390 in its consolidated statements of financial position (R$ 13,534 as at December 31, 2024).

In addition, the Company and its controlled companies are parties to civil, labor and tax proceedings whose likelihood of an unfavorable outcome has been classified as possible by Management and its legal counselors. Therefore, no provision for contingencies was set up.

As at September 30, 2025, the amount of such contingencies was R$ 109,720 (R$ 109,720 as at December 31, 2024), as follows:

	Parent company		Consolidated	
Type	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Tax contingencies	26,392	26,392	101,219	101,219
Labor contingencies	6,455	6,455	6,551	6,551
Civil contingencies	1,905	1,905	1,950	1,950
	34,752	34,752	109,720	109,720

21. Net operating revenue

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Gross sales revenue				
Sales of goods	512,081	538,384	514,049	542,758
Deductions from sales	(129,124)	(136,706)	(131,650)	(140,182)
Sales returns	(863)	(1,088)	(863)	(1,088)
ICMS on sales	(89,020)	(94,440)	(89,601)	(95,436)
PIS and COFINS on sales	(39,241)	(41,178)	(41,134)	(43,599)
Others	-	-	(52)	(59)
Net operating revenue	382,957	401,678	382,399	402,576

22. General and administrative expenses

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Expenses on remuneration, charges and benefits	(18,021)	(16,438)	(19,604)	(16,738)
Lawyers' fees	(5,964)	(13,481)	(5,977)	(13,492)
Lease of properties/vehicles/equipment	(300)	(289)	(326)	(328)
Travel expenses	(881)	(1,445)	(910)	(1,463)
Third-party/consulting services	(4,098)	(2,035)	(4,246)	(2,412)
Others	(3,407)	(3,033)	(4,248)	(4,546)
	(32,671)	(36,721)	(35,311)	(38,979)

23. Other operating revenues, net

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
PIS/COFINS credit	1,047	622	1,047	622
Write-off of PPE/ investments	-	7,733	120	9,148
ICMS on shipments	(452)	(758)	(452)	(758)
Taxes paid in installments	(901)	-	(901)	-
Inventory adjustment	7	463	7	463
Innominate fund	258	-	258	-
Others	1,075	(286)	1,082	(241)
	1,034	7,774	1,161	9,234

24. Net financial income

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Financial expenses				
Interest on loans	(75,232)	(37,444)	(75,232)	(37,444)
Interest/fines on tax installment payments	(28,767)	(13,258)	(28,797)	(13,381)
Discounts granted	-		-	
Exchange rate gains from (losses on) loans	-	(370,004)	-	(370,004)
Contractual expenses - debt restructuring	-	(38,534)	-	(38,534)
Other financial expenses	(1,156)	(340)	(1,287)	(399)
	(105,155)	(459,580)	(105,316)	(459,762)

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Financial revenues				
Discounts obtained	559	12	568	1,255
Interest on financial investments	1,121	1,247	5,437	4,818
Interest received from customers	409	473	409	473
Exchange rate gains from (losses on) loans	130,667	-	130,667	-
Other interest gains (mainly SELIC interest on PIS/COFINS recoverable)	4,608	4,502	4,888	4,699
	137,364	6,234	141,969	11,245
	32,209	(453,346)	36,653	(448,517)

25. Segment reporting

Management groups entities into two distinct segments:

a) Cement

This segment is mainly engaged in manufacturing cements and mortars of all types in the Company's manufacturing units.

b) Own properties management and development

This segment is mainly engaged in developing and administrating own properties. This activity is conducted by two of the Company's controlled companies.

Management monitors operating income of its business units separately for the purpose of making decisions on the allocation of funds and assessment of performance.

The segment's performance is appraised based on operating income, measured in a manner consistent with that reported in the consolidated financial statements.

The Company's segment information is as follows:

	09/30/2025				
	Cement	Real estate management and development	Others	Exclusions	Total Consolidated
Net revenue	382,957	-	18,947	(19,505)	382,399
Gross profit	56,090	-	639	-	56,729
Depreciation and amortization	(19,508)	-	(984)	-	(20,492)
Operating income/(loss)	13,338	(1,173)	(701)	-	11,464
Financial income (loss)	32,209	4,565	(121)	-	36,653
Equity income (loss)	2,180	-	-	(2,180)	-
Profit (loss) before taxes	47,727	3,392	(822)	(2,180)	48,117
Income and Social Contribution taxes	(16,124)	(282)	(107)	-	(16,513)
Noncontrolling interest	-	-	-	(1)	(1)
Net income /(loss)	31,603	3,110	(929)	(2,181)	31,603
Current assets	210,543	103,245	13,280	(6,921)	320,147
Noncurrent assets	997,969	21,374	71,698	(219,062)	871,979
Current liabilities	213,440	3,158	12,083	(29,263)	199,418
Noncurrent liabilities	1,402,122	-	149	(2,565)	1,399,706

	09/30/2024				
	Cement	Real estate management and development	Others	Exclusions	Total Consolidated
Net revenue	401,678	2,371	23,037	(24,510)	402,576
Gross profit	72,569	(1,313)	1,672	-	72,928
Depreciation and amortization	(17,322)	-	(970)	-	(18,292)
Operating income (loss)	33,111	(2,284)	1,845	-	32,672
Financial income (loss)	(453,346)	4,731	98	-	(448,517)
Equity income (loss)	2,796	-	-	(2,796)	-
Other revenues (haircut)	1,264,517	-	-	-	1,264,517
Profit (loss) before taxes	847,078	2,447	1,943	(2,796)	848,672
Income and Social Contribution taxes	(287,118)	(1,034)	(559)	-	(288,711)
Noncontrolling interest	-	-	-	(1)	(1)
Net profit /(loss)	559,960	1,413	1,384	(2,797)	559,960
Current assets	245,782	79,487	11,440	(4,910)	331,799
Noncurrent assets	1,346,808	38,890	70,463	(225,932)	1,230,229
Current liabilities	238,429	556	8,149	(38,456)	208,678
Noncurrent liabilities	2,454,644	-	-	(862)	2,453,782

26. Financial instruments and risk management

26.1 Analysis of financial instruments

The fair value of financial assets and liabilities is included in the value for which an instrument may be exchanged in a current transaction between the parties on an arm's length basis, and not in a forced sale or settlement. The following methods and assumptions were used to estimate fair value:

- Cash and cash equivalents, trade accounts receivable, trade accounts payable and other short-term obligations approximate their respective book value mostly due to the short-term maturity of these instruments;
- The fair value of receivables does not significantly differ from the book balances, since it is monetarily restated consistently with market rates and/or is adjusted by the provision for impairment.

Loans and financing bear fixed rates, which are consistent with those observable in the market; therefore, the book balances informed approximate their respective fair values.

The classification of financial assets of the Company and its controlled companies per category is as follows:

	Parent company					
	09/30/2025			12/31/2024		
Financial assets	Amortized cost	Fair value through profit or loss	Total	Amortized cost	Fair value through profit or loss	Total
Cash and cash equivalents	15,500	-	15,500	6,273	-	6,273
Accounts receivable	28,868	-	28,868	17,542	-	17,542
Notes receivable and receivables from third parties	1,950	-	1,950	1,948	-	1,948
Related-party transactions	5,968	-	5,968	23	-	23
	52,286	-	52,286	25,786	-	25,786

	Consolidated					
	09/30/2025			12/31/2024		
Financial assets	Amortized cost	Fair value through profit or loss	Total	Amortized cost	Fair value through profit or loss	Total
Cash and cash equivalents	43,614	-	43,614	25,488	-	25,488
Accounts receivable	28,868	-	28,868	17,542	-	17,542
Notes receivable and receivables from third parties	5,879	-	5,879	5,614	-	5,614
	78,361	-	78,361	48,644	-	48,644

26.2. Classification of financial instruments by category

The main financial liabilities of the Company and its controlled companies may be classified and accounted for at fair value through profit or loss, as follows:

	Parent company	
Financial liabilities	09/30/2025	12/31/2024
Trade accounts payable	57,682	55,459
Loans, financing and debentures	1,360,742	1,393,176
Related-party transactions	19,995	33,367
	1,438,419	1,482,002

	Consolidated	
Financial liabilities	09/30/2025	12/31/2024
Trade accounts payable	59,190	56,323
Loans, financing and debentures	1,360,742	1,393,176
Related-party transactions	3,621	3,938
	1,423,553	1,453,437

26.3. Risk management

The financial transactions of the Company and its controlled companies are previously approved by the Company's Management and performed through the finance area according to conservative strategies, focusing on safety, profitability and liquidity. Hedging mechanisms are adopted against financial risks arising from liabilities contracted, either in foreign or domestic currency, in order to manage exposure to exchange and interest rate risks.

The criteria for selection of financial institutions obey parameters that take into consideration ratings made available by renowned agencies specialized in the analysis of risk, equity, and concentration levels of transactions and resources. The main market risk factors that could affect the Company's business and that of its controlled companies are as follows:

a) Exchange rate risk

As per PRJ, approved on July 03, 2024, for the purposes of payment of class III unsecured creditors with US dollars credit who chose Options I, II or did not make the choice of payment (clauses 4.3.1.2, 4.3.1.3 and 4.3.1.4). If the closing Reference Exchange Rate (PTAX) of the day prior to the day of translation from domestic currency to US dollars exceeds R$ 7.00 / US$ 1.00, any excess will be treated as a discount for all purposes.

b) Credit risk

Financial instruments are subject to credit risks such as cash and cash equivalents and trade accounts receivable. All operations are conducted with banks with acknowledged liquidity, thus minimizing such risks.

The risk of incurring losses resulting from difficulty in receiving amounts from customers is minimized since sales are spread among a large number of customers, and subject to an individually established credit limit.

c) Liquidity risk

Liquidity risk represents the risk of scarcity and difficulty on the part of the Company in paying its debts. The Company and its controlled companies seek to align the maturity of their debts with the period of cash generation to avoid a mismatch and create the need for greater leverage.

The following table shows in detail the remaining contractual maturity of the Company's main financial liabilities and the contractual amortization terms. This table was prepared according to the undiscounted cash flows of financial assets and liabilities based on the nearest date of maturity of the respective obligations:

	Parent company			
	Up to one year	One to three years	More than three years	Total
Loans and financing	44,296	94,064	1,222,382	1,360,742
Trade accounts payable	51,199	6,483	-	57,682
Advances from customers	1,762	-	-	1,762
Other financial liabilities	116,183	35,703	43,490	195,376
Balances as at September 30, 2025	213,440	136,250	1,265,872	1,615,562

	Consolidated			
	Up to one year	One to three years	More than three years	Total
Loans and financing	44,296	94,064	1,222,382	1,360,742
Trade accounts payable	52,558	6,632	-	59,190
Advances from customers	1,762	-	-	1,762
Other financial liabilities	100,802	33,138	43,490	177,430
Balances as at September 30, 2025	199,418	133,834	1,265,872	1,599,124

27. Insurance coverage

The Company and its controlled companies take out insurance for their inventories and PPE items in the Named-perils and Civil Liability categories. In the risk assessment, the following aspects are considered: (a) decentralized location of industrial plants (Minas Gerais, Rio de Janeiro and São Paulo); (b) type of activities; and (c) accident prevention measures. Maximum Indemnity Limit (LMI) is R$ 198,685 for the industrial plants.

The amounts of coverage take into consideration estimates to cover possible losses in sites with concentrated risks and maximum possible claim loss in a single event.

Risk assumptions adopted, due to their type, were established by Management.

28. Subsequent events

Until the present date, there were no other events that may significantly affect the individual and consolidated financial statements or the Company's operations.