



FAZER PARTE DA SUA VIDA É TUDO PRA GENTE.

1Q26 EARNINGS RELEASE

May 7, 2026

EARNINGS WEBCAST

May 8, 2026 (Friday)

Time: 9am (Brasília) | 8am (New York) | 1pm (London)

[Webcast access link in Portuguese](#) (simultaneous translation available)

Lojas Quero-Quero S.A.

B3: LJQQ3



1Q26 EARNINGS RELEASE

Cachoeirinha, May 7, 2026.

GROSS REVENUE, NET OF RETURNS AND REBATES TOTALED R\$ 790.2 MILLION IN THE QUARTER, AN INCREASE OF 3.3%.

Gross Revenue, Net of Returns and Rebates increased by 3.3% in 1Q26, totaling R\$ 790.2 million in the quarter. Retail sales represented a decrease of 0.8% in the quarter.

Opening of 2 new stores in 1Q26.

Gross Profit totaled R\$ 211.5 million in the quarter.

EBITDA totaled R\$ 26.4 million in the quarter. Adjusted EBITDA for Stock Option Plan (SOP) expenses, the effects of the IFRS-16 accounting policy and non-recurring items totaled R\$ 0.6 million in the same period.

HIGHLIGHTS

Consolidated Information (R\$ million)	1Q26	1Q25	% 1Q26 vs 1Q25
Gross Revenue, Net of Returns and Rebates	790.2	764.8	3.3%
Net Operating Revenue	696.4	671.5	3.7%
Gross profit	211.5	222.0	(4.7%)
<i>Gross Margin (% Net Revenue)</i>	30.4%	33.1%	(2.7)p.p.
<i>Gross Margin (% Gross Revenue)</i>	26.8%	29.0%	(2.3)p.p.
Operating expenses	(220.1)	(213.5)	(3.1%)
EBITDA	26.4	42.8	(38.4%)
<i>EBITDA Margin (% Net Revenue)</i>	3.8%	6.4%	(2.6)p.p.
<i>EBITDA Margin (% Gross Revenue)</i>	3.3%	5.6%	(2.3)p.p.
Adjusted EBITDA¹	0.6	13.1	(95.4%)
<i>Adjusted EBITDA Margin (% Net Revenue)</i>	0.1%	2.0%	(1.9)p.p.
<i>Adjusted EBITDA Margin (% Gross Revenue)</i>	0.1%	1.7%	(1.6)p.p.
Net Income (Loss)	(61.7)	(31.1)	(98.3%)
<i>Net Margin (% Net Revenue)</i>	(8.9%)	(4.6%)	(4.2)p.p.
<i>Net Margin (% Gross Revenue)</i>	(7.8%)	(4.1%)	(3.7)p.p.
Adjusted Net Income (Loss)²	(35.5)	(15.7)	(126.9%)
<i>Adjusted Net Margin (% Net Revenue)</i>	(5.1%)	(2.3%)	(2.8)p.p.
<i>Adjusted Net Margin (% Gross Revenue)</i>	(4.5%)	(2.0%)	(2.4)p.p.
Same Store Sales Growth (SSS)	(2.5%)	12.5%	

(1) Adjusted EBITDA is a non-accounting measure of the Company that corresponds to EBITDA plus non-recurring or non-operating items, deducting the impact of IFRS16/CPC06 (R2) from 2019.

(2) Adjusted Net Income is a non-accounting measure that corresponds to Net Income plus non-recurring or non-operating items, deducting the impact of IFRS16/CPC06 (R2) from 2019 onwards.

MESSAGE FROM ADMINISTRATION

After a 2025 marked by the slowdown in the durable consumer goods retail sector, we entered 2026 facing historically high real interest rates. This scenario directly impacts the cost of capital, and indirectly, but not less importantly, the demand for our products and the supply of credit. However, current expectations point to a gradual decline in interest rates, which has historically been strongly correlated with higher sales. Additionally, positive factors such as the expansion of the personal income tax exemption and the expectation of a year without extreme weather events are expected to benefit the agricultural sector in the small and mid-sized towns where we operate. In this context, we believe we are prepared to capture the potential recovery of the market, supported by the maturation of stores opened over the past few years.

We began the previous year following a positive sales growth trend – initiated by the stabilization of volumes (number of tickets) at the end of 2022 and followed by a progressive increase in prices (average ticket) throughout 2024 -, which resulted in a strong performance in 1Q25, with sales growth of +15.7%, driven by additional demand for seasonal items associated with above-average temperatures. However, we observed a slowdown in demand throughout 2Q25 and a more promotional environment. This declining sales scenario reached its lowest point in 3Q25, corroborated by market indicators. In 4Q25, we already showed a recovery in SSS compared to the previous two quarters, although it remained at a negative level.

This relative improvement in performance, considering the current scenario, was the result of our strategic decision to strengthen customer service and our value proposition to clients, with the objective of gaining market share even in an adverse environment. Thus, with the exception of products whose demand is linked to high temperatures, we had a quarter in which the other categories continued improving their performance and reached slightly positive performance. Given the high comparison base mentioned previously, total retail sales show a slight decline of 0.8% in the aggregate, signaling, however, a better scenario than the one experienced in the second half of 2025.

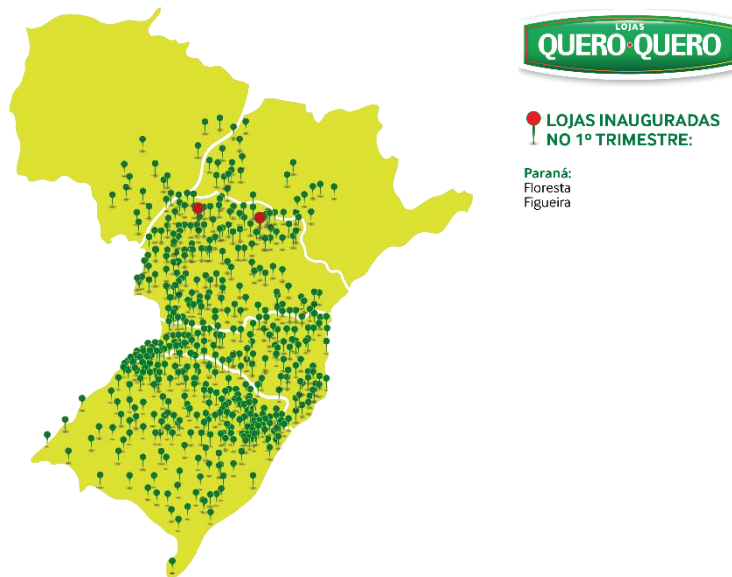
The national scenario of increasing household debt and delinquency rates indicates that the strategy adopted of constantly reviewing credit models and maintaining uninterrupted collection operations is appropriate for the current moment. Delinquency remained under control, with the over-90-days delinquency rate aligned with the Company's historical levels. Pressure on the margin of services provided remains, resulting from the increase in the Selic rate and the consequent rise in the cost of capital and provisioning. In addition, we chose to adopt a more restrictive approach to credit granting in recent months, which negatively impacts margins in the short term, but allows us, in our view, to keep delinquency under control.

This strategy is reflected on the successful issuance of the 14th series of senior quotas of FIDC VerdeCard, which totaled R\$450 million. It is important to highlight that the operation was carried out successfully, maintaining the brAAA rating assigned by S&P Global Ratings, extending the funds liability profile and reducing the spread of the cost of capital — a reflection of the quality of the Company's credit portfolio.

The constant work of reviewing expenses remains in place and is showing increasingly tangible results, with both selling expenses and general and administrative expenses nominally lower than in the same period of the previous year, even in an inflationary environment. Concurrently,

we see better efficiency in the working capital employed, resulting from the Company's historical focus on cash flow.

Even amid of a still challenging macroeconomic scenario for retail, we maintain the long-term strategy, with a focus on cash flow and the quality of the credit portfolio in line with the Company's history, and we are planning the year 2026 for operational growth.



CONSOLIDATED INCOME STATEMENTS

Consolidated Income Statements (R\$ million)	% 1Q26		
	1Q26	1Q25	vs 1Q25
Gross Revenue, net of returns and rebates	790.2	764.8	3.3%
Taxes	(93.7)	(93.3)	(0.5%)
Net operating revenue	696.4	671.5	3.7%
Goods sold	438.7	444.2	(1.2%)
Services rendered	257.7	227.3	13.4%
Cost of sales and services	(484.9)	(449.5)	(7.9%)
Gross profit	211.5	222.0	(4.7%)
Operating income (expenses)	(220.1)	(213.5)	(3.1%)
Selling expenses	(149.1)	(149.4)	0.2%
General and administrative expenses	(68.1)	(69.1)	1.4%
Other operating expenses, net	(2.8)	5.1	N/A
Operating profit (loss) before finance income (costs), net	(8.6)	8.6	N/A
Finance income (costs), net	(44.9)	(34.5)	(30.2%)
Finance costs	(62.7)	(56.9)	(10.1%)
Finance income	17.8	22.4	(20.7%)
Profit before income tax and social contribution	(53.5)	(25.9)	(106.5%)
Current and deferred income tax and social contribution	(8.1)	(5.2)	(57.0%)
Net Income (Loss)	(61.7)	(31.1)	(98.3%)

OPERATING PERFORMANCE

The Company ended 1Q26 with 574 stores, opening a total of 2 new stores and ending the operations of 14 stores during the quarter. Compared to 1Q25, there was a decrease of 0.3% in the store base and of 0.9% in the sales area. Historically, due to the seasonality of results, store closures are concentrated at the beginning of the year.

Operational Information	% 1Q26		
	1Q26	1Q25	vs 1Q25
Total stores	574	576	(0,3%)
Rio Grande do Sul	298	304	(2,0%)
Santa Catarina	84	87	(3,4%)
Paraná	159	153	3,9%
Mato Grosso do Sul	15	15	-
São Paulo	18	17	5,9%
Sales area (000s m²)	377	381	(0,9%)

Of the total 574 stores, 23 are in the traditional format, 372 are Mais Construção I, 143 are Mais Construção II and 36 are Mais Construção III. Of the 574 stores, 383 stores (67%) have more than 5 years of operation; 147 stores (25%) between 2 and 5 years; and 44 stores (8%) have up to 2 years of operation.

FINANCIAL PERFORMANCE

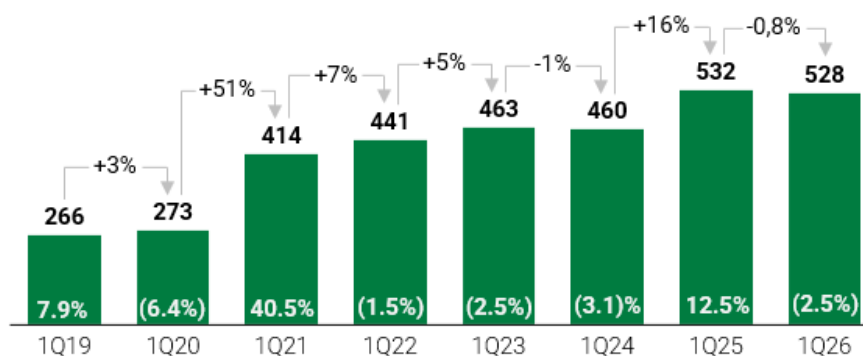
Gross Revenue, Net of Returns and Rebates (Gross Revenue)

Gross Revenue represented a growth of 3.3% in the quarter, totaling R\$ 790.2 million. Revenue growth resulted from the positive performance of Financial Services and Credit Cards.

Business Activities (R\$ million)	1Q26	1Q25	% 1Q26 vs 1Q25
Gross Revenue, Net of Returns and Rebates	790.2	764.8	3.3%
Retail	528.0	532.4	(0.8%)
Financial services	233.8	207.3	12.8%
Credit card	28.3	25.0	13.1%

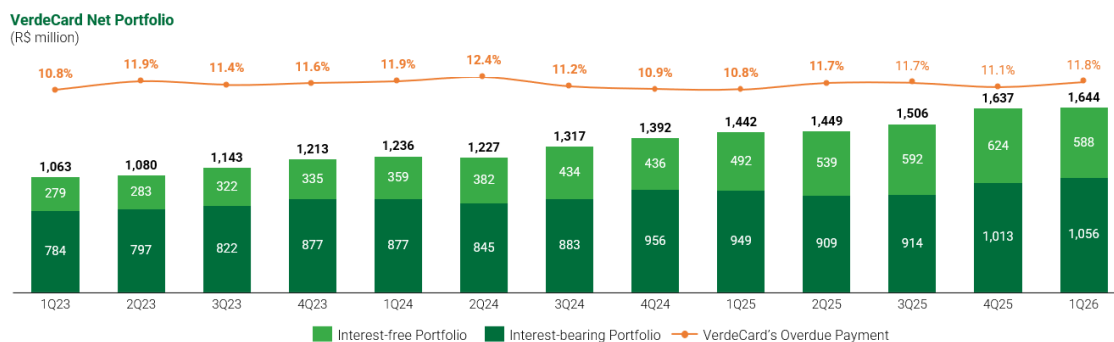
The Retail business recorded a 0.8% decline compared to 1Q25, representing 66.8% of total revenues in the quarter. Same Store Sales (SSS) reduced 2.5% in the period. This performance mainly reflects the elevated comparison base of 1Q25, when the indicator grew 12.5% vs. 1Q24, driven by strong demand for cooling appliances. Excluding products whose demand is linked to high temperatures, the categories continued improving their performance and reached slightly positive results, showing sequential improvement in SSS throughout the quarters starting from 3Q25.

Retail Revenue (R\$ million) and SSS (%)

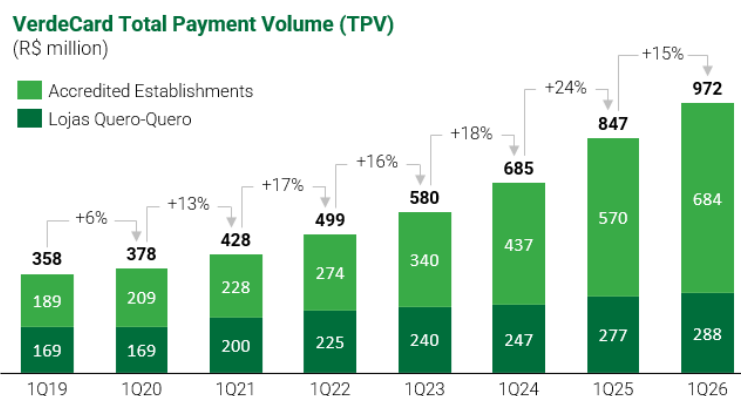


Gross Revenue from Financial Services totaled R\$ 233.8 million in the quarter, an increase of 12.8% compared to 1Q25. The net interest-bearing portfolio (originated by VerdeCard credit cards) ended the period at R\$ 1,056 million, an increase of 11.2% versus 1Q25. The overdue amount on the VerdeCard portfolio¹ was 11.8% versus 10.8% in the first quarter of 2025, remaining in line with the Company's historical levels. The Company's conservative credit stance, combined with collections operations, allowed it to keep delinquency rates under control.

¹ Gross VerdeCard portfolio with interest (FIDC and Partnerships) plus non-interest overdue by more than 90 days divided by the gross VerdeCard portfolio with interest (FIDC and Partnerships) plus non-interest overdue up to 360 days, as of month-end positions.



The Credit Card activity showed revenue growth of 13.1% in the quarter. Transaction volume through the Quero-Quero VerdeCard in our stores (*on-us*) grew by 4.0% in 1Q26 compared to the previous year. Transaction volume with the card outside the store (*off-us*) grew 19.9% compared to 1Q25. This performance of the card in partner establishments reflects the expansion of the active customer base, combined with a higher transaction frequency and a higher average ticket per transaction.



Net Operating Revenue

Net Operating Revenue totaled R\$ 696.4 million in 1Q26, versus R\$ 671.5 million in 1Q25, representing an increase of 3.7% in the quarter.

Gross Profit

The Company ended the quarter with a total Gross Profit totaling R\$ 211.5 million, a decrease of 4.7% in the quarter.

The gross margin over Gross Revenue was 26.8% in the quarter, 2.3p.p. lower than the gross margin of 1Q25.

The gross margin over Retail Gross Revenue was 23.1% in the quarter, an increase of 0.3p.p. versus the same period in 2025. The movement mainly reflects a more favorable sales mix compared to 1Q25, which had been impacted by strong demand for seasonal cooling products, traditionally with below-average margins.

The margin of services over Gross Revenue was 34.1% in 1Q26 vs. 43.3% in 1Q25. There was pressure on service's margin in 1Q26, mainly due to (i) a higher cost of capital, reflecting the higher SELIC rate level compared to 1Q25; (ii) higher provisioning for delinquencies; and (iii) a

change in product mix, with a reduction in credit offering of more profitable and higher-risk product lines, giving up revenue in the short term, but with an expected positive impact on future delinquency.

(In %)	1Q26	1Q25	% 1Q26 vs 1Q25
Margins (% of Net Revenue)			
Gross Margin	30.4%	33.1%	(2.7p.p.)
Gross Margin - Goods sold	27.8%	27.3%	0.5p.p.
Gross Margin - Services provided	34.7%	44.3%	(9.6p.p.)
EBITDA Margin	3.8%	6.4%	(2.6p.p.)
Adjusted EBITDA Margin	0.1%	2.0%	(1.9p.p.)
Net Margin	(8.9%)	(4.6%)	(4.2p.p.)
Adjusted Net Margin	(5.1%)	(2.3%)	(2.8p.p.)
Margins (% Gross Revenue)			
Gross Margin¹	26.8%	29.0%	(2.3p.p.)
Gross Margin - Goods sold ²	23.1%	22.8%	0.3p.p.
Gross Margin - Services provided ³	34.1%	43.3%	(9.2p.p.)
EBITDA Margin	3.3%	5.6%	(2.3p.p.)
Adjusted EBITDA Margin	0.1%	1.7%	(1.6p.p.)
Net Margin	(7.8%)	(4.1%)	(3.7p.p.)
Adjusted Net Margin	(4.5%)	(2.0%)	(2.4p.p.)

¹ Gross Margin (% Gross Revenue) = Gross Profit/Gross Revenue. Used to maintain revenue comparability due to tax changes. For this reason, in our view, the best margin comparison is through gross margin over Gross Revenue.

² Gross Margin on the Sale of Goods (% Gross Revenue) = Gross Profit from the Sale of Goods/Gross Revenue of the Retail business activity.

³ Gross Margin Services Provided (% Gross Revenue) = Gross Profit from Services Provided / (Gross Revenue from the Financial Services business activity + Gross Revenue from the Credit Card business activity).

Operational Expenses

In 1Q26, Operational Expenses totaled R\$220.1 million, an increase of 3.1% compared to 1Q25.

Operating Expenses (R\$ million)	1Q26	1Q25	% 1Q26 vs 1Q25
Operational expenses	(220.1)	(213.5)	(3.1%)
Selling expenses	(149.1)	(149.4)	0.2%
General and administrative expenses	(68.1)	(69.1)	1.4%
Other operating expenses, net	(2.8)	5.1	N/A

Sales Expenses: a decrease of 0.2% vs. 1Q25, even in the face of inflationary pressures. This performance reflects internal operational efficiency initiatives and cost-containment efforts, in a still challenging scenario for retail.

General and Administrative Expenses: a reduction of 1.4% vs. 1Q25, despite inflationary effects. The result also reflects cost discipline measures and operational efficiency gains.

Other operational (revenues) expenses, net: totaled an expense of R\$ 2.8 million in the quarter.

Financial Results

In 1Q26, the Net Financial Result represented a financial expense of R\$ 44.9 million, growth of 30.2% compared to 1Q25. This performance is mainly attributed to (i) higher cost of capital, reflecting the higher SELIC rate vs. 1Q25 and (iii) higher Adjusted Net Debt vs. 1Q25.

Finance income (R\$ million)	1Q26	1Q25	% 1Q26 vs 1Q25
Finance income (costs), net	(44.9)	(34.5)	(30.2%)
Finance costs	(62.7)	(56.9)	(10.1%)
Finance income	17.8	22.4	(20.7%)

Net Profit

The Company recorded Net Accounting Loss of R\$ 61.7 million in the quarter. The Adjusted Net Profit, excluding the Stock Option Plan effect, the effect of adopting IFRS16, non-recurring items and accounting adjustments, in the quarter, totaled a loss of R\$ 35.5 million. The result was impacted by the nonrecognition of a deferred tax asset of R\$ 25.3 million arising from tax losses in 1Q26. Although this asset represents a right of the Company, its accounting recognition will be periodically reassessed.

Adjusted Net Profit Reconciliation (\$ million)	1Q26	1Q25	% 1Q26 vs 1Q25
Net Income (Loss)	(61.7)	(31.1)	(98.3%)
<i>Net Margin (% Net Revenue)</i>	<i>(8.9%)</i>	<i>(4.6%)</i>	<i>(4.2)p.p.</i>
<i>Net Margin (% Gross Revenue)</i>	<i>(7.8%)</i>	<i>(4.1%)</i>	<i>(3.7)p.p.</i>
(+) Stock Option Plan (SOP)	0.1	0.0	279.4%
(+) Impact of the IFRS16/CPC06's adoption	0.7	1.2	(43.6%)
(+) Income Tax on Fiscal Loss	25.3	14.2	78.4%
(+) Non-recurring itens	-	-	-
(=) Adjusted Net Income (Loss)	(35.5)	(15.7)	(126.9%)
<i>Adjusted Net Margin (% Net Revenue)</i>	<i>(5.1%)</i>	<i>(2.3%)</i>	<i>(2.8)p.p.</i>
<i>Adjusted Net Margin (% Gross Revenue)</i>	<i>(4.5%)</i>	<i>(2.0%)</i>	<i>(2.4)p.p.</i>

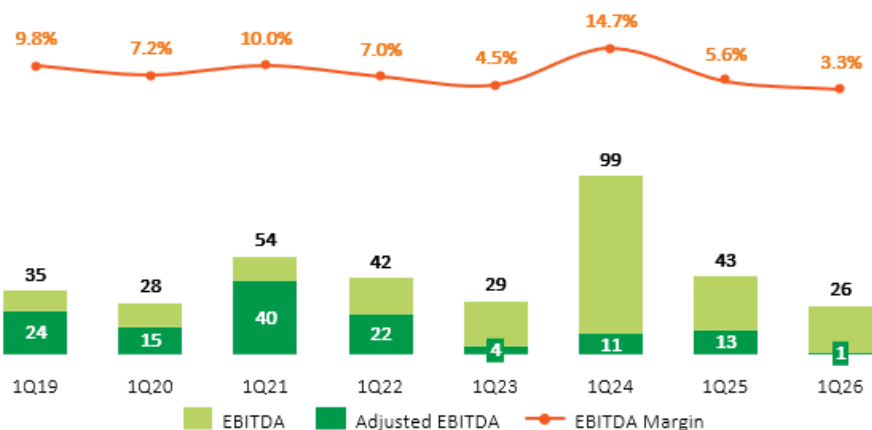
EBITDA and Adjusted EBITDA

EBITDA totaled R\$ 26.4 million in the quarter, a decrease of 38.4% versus 1Q25. Adjusted EBITDA by the Stock Option Plan (SOP) expenses, IFRS-16 accounting and non-recurring items (related to the closing of 14 stores in the quarter) totaled R\$ 0.6 million in 1Q26, a decrease of 95.4% in the quarter.

EBITDA and Adjusted EBITDA reconciliation (R\$ million)	1Q26	1Q25	% 1Q26 vs 1Q25
Net Income (Loss)	(61.7)	(31.1)	(98.3%)
(+) Income tax and social contribution	8.1	5.2	57.0%
(+) Finance income (costs), net	44.9	34.5	30.2%
(+) Depreciation and Amortization	35.0	34.3	2.2%
(=) EBITDA	26.4	42.8	(38.4%)
EBITDA Margin (% Net Revenue)	3.8%	6.4%	(2.6)p.p.
EBITDA Margin (% Gross Revenue)	3.3%	5.6%	(2.3)p.p.
(+) Stock Option Plan (SOP)	0.1	0.0	279.4%
(+) Non-recurring itens	5.1	-	-
(-) Impact of the adoption of IFRS16 / CPC06	(31.0)	(29.7)	(4.4%)
(=) Adjusted EBITDA	0.6	13.1	(95.4%)
Adjusted EBITDA Margin (% Net Revenue)	0.1%	2.0%	(1.9)p.p.
Adjusted EBITDA Margin (% Gross Revenue)	0.1%	1.7%	(1.6)p.p.

Adjusted EBITDA and EBITDA Margin

(R\$ million)



Adjusted Net Debt

As of March 31, 2026, the Company's Adjusted Net Debt was R\$ 393.9 million. 1Q26 showed a smaller cash consumption than the same quarters of the two previous years. Due to working capital seasonality, we have historically observed cash consumption in the first half of the year and cash generation in the second half. The financial leverage ratio, Adjusted Net Debt divided by EBITDA for the last twelve months, was 2.9x.

On March 24, 2026, the 14th issuance of senior quotas of VerdeCard FIDC was carried out, with a five-year term and an amount of R\$ 450 million, having maintained the brAAA (sf) rating assigned by S&P Global Ratings. The issuance contributed to the extension of the average term of the senior quotas and to the reduction of the average spread of their remuneration.

Net Debt and Adjusted Net Debt (R\$ million)	1Q26	4T25	3T25	2T25	1T25	1T24
Loans and financing	568.5	582.2	559.5	496.8	500.0	525.7
Current	120.6	95.3	178.1	231.2	197.0	106.5
No Current	447.8	486.9	381.4	265.6	302.9	419.2
(-) Cash and Financial Investments	(773.1)	(599.9)	(530.9)	(624.8)	(330.5)	(354.3)
Cash and cash equivalents	(608.1)	(438.3)	(374.1)	(478.8)	(169.0)	(246.1)
Short-term investments	(165.0)	(161.6)	(156.8)	(146.0)	(161.5)	(108.1)
Net debt	(204.6)	(17.7)	28.6	(128.0)	169.4	171.5
(+) Cash and Financial Investments FIDC	598.5	224.8	398.8	524.5	163.1	131.8
Cash and cash equivalents FIDC	437.2	67.7	247.3	378.6	1.5	34.6
Short-term investments FIDC	161.3	157.0	151.5	146.0	161.5	97.2
Adjusted Net Debt	393.9	207.1	427.4	396.5	332.5	303.3
<i>Adjusted Net Debt / EBITDA LTM</i>	<i>2.9</i>	<i>1.4</i>	<i>2.4</i>	<i>2.0</i>	<i>1.8</i>	<i>1.0</i>

Investments

In 1Q26, the investments totaled R\$ 6.2 million, a decrease of 49.9% versus the same period of the previous year, in line with the Company's strategy of reducing investments amid a still challenging scenario for retail. Investments included the opening of 2 new stores, store renovations and transformations, and investments in logistics and IT.

Investments (R\$ million)	1Q26	1Q25	% 1Q26 vs 1Q25
New stores	0.6	3.3	(80.4%)
Store Renovations and Projects	0.9	2.5	(63.2%)
Logistics, IT and Others	4.6	6.5	(29.2%)
Total Investments	6.2	12.3	(49.9%)



From left to right, facades of the branches inaugurated in: (i) Figueira (PR) and (ii) Floresta (PR) in 1Q26.

ABOUT QUERO-QUERO

Company founded in 1967, in the city of Santo Cristo, in the interior of Rio Grande do Sul.

Lojas Quero-Quero is the largest retailer specializing in construction materials in Brazil in terms of number of stores, totaling 574 stores in Rio Grande do Sul, Santa Catarina, Paraná, Mato Grosso do Sul and São Paulo. The Company offers its customers a complete solution in construction materials, complemented by household appliances and furniture. Furthermore, it offers financial services through the "VerdeCard" credit card.

Annex – Balance Sheets

Balance Sheets (Consolidated) (R\$ million)	1Q26	1Q25	% 1Q26 vs 1Q25
Assets	3,903.1	3,430.2	13.8%
Current assets	2,926.0	2,380.6	22.9%
Cash and cash equivalents	608.1	169.0	259.8%
Short-term investments	165.0	161.5	2.2%
Trade accounts receivable	1,484.3	1,332.8	11.4%
Inventories	519.5	508.4	2.2%
Recoverable taxes	101.6	163.3	(37.8%)
Prepaid expenses	8.1	8.6	(6.6%)
Other receivables	39.4	36.9	6.9%
Noncurrent assets	977.1	1,049.7	(6.9%)
Trade accounts receivable	80.1	74.2	8.0%
Related parties - Other receivables	-	-	-
Deferred income tax and social contribution	209.7	209.1	0.3%
Recoverable taxes	15.0	46.2	(67.5%)
Judicial deposits	8.3	9.1	(9.0%)
Prepaid expenses	0.5	0.9	(41.9%)
Other receivables	3.2	4.3	(25.2%)
FIDC Verdecard	-	-	-
Investments	0.0	0.0	33.3%
Property and equipment	600.5	646.9	(7.2%)
Intangible assets	59.6	58.8	1.3%
Liabilities and equity	3,903.1	3,430.2	13.8%
Current liabilities	1,575.0	1,550.4	1.6%
Trade accounts payable	331.8	325.1	2.0%
Trade accounts payable - agreement	0.6	4.9	(88.6%)
Loans and financing	120.6	197.0	(38.8%)
Senior shares - FIDC Verdecard	285.1	358.6	(20.5%)
Lease liabilities	83.3	79.3	5.0%
Payables to accredited establishments	515.1	366.7	40.4%
Taxes and contributions payable	23.4	25.7	(9.0%)
Payroll and vacation payable	84.3	84.1	0.2%
Deferred revenue	1.6	4.8	(66.9%)
Dividends payable	-	-	-
Onlendings	13.4	20.3	(34.2%)
Other payables	115.9	83.8	38.4%
Noncurrent liabilities	1,984.7	1,343.8	47.7%
Loans and financing	447.8	302.9	47.8%
Senior shares - FIDC Verdecard	1,079.1	506.0	113.3%
Payables for investment acquisition	0.0	12.0	(99.7%)
Deferred revenue	18.1	19.7	(8.1%)
Lease liabilities	422.2	451.1	(6.4%)
Other payables	-	38.2	(100.0%)
Provision for tax, labor and civil contingencies	17.5	14.0	25.4%
Equity	343.3	536.0	(35.9%)
Capital	506.0	506.0	-
Capital reserve	18.0	17.7	1.4%
Legal reserve	-	8.2	(100.0%)
Tax incentive reserve	22.1	22.1	-
Income Reserve	-	15.7	(100.0%)
Other Comprehensive Income	(0.5)	(0.1)	(576.7%)
Accumulated Profits (Losses)	(202.2)	(33.7)	(500.3%)

Annex – Cash Flow

Statements of cash flows (Consolidated) (R\$ million)	1Q26	1Q25
Cash flows from operating activities		
Profit (loss) for the period	(61,7)	(31,1)
Adjustments to reconcile profit (loss) for the period to cash and cash equivalents used in operating activities:		
Depreciation and amortization	35,0	34,3
Reversal of tax credits - depreciation and amortization	1,3	1,3
Tax credits - lease liabilities	0,7	0,7
Estimated loss on doubtful debts	18,6	13,1
Gain on the disposal and/or cost of property and equipment and intangible assets written off	0,3	0,3
Finance charges on accounts payable for investment acquisition	0,0	0,3
Finance charges on loans and financing	23,2	18,8
Finance charges on lease liabilities	11,5	11,6
Stock option plan	0,1	0,0
Provision for tax, labor and civil contingencies	0,7	(0,9)
Estimated losses on inventories	(2,6)	0,0
Allocation of deferred revenue	(0,4)	(4,9)
Deferred income tax and social contribution	2,7	2,4
Adjusted profit	29,5	46,0
Increase (decrease) in operating assets:		
Trade accounts receivable and related-party receivables	(21,7)	(95,6)
Inventories	18,8	9,7
Other receivables	11,3	17,6
Increase (decrease) in operating liabilities:		
Trade accounts payable and Trade accounts payable - agreement	(137,1)	(142,0)
Senior shares - FIDC Verdecard	361,4	(79,7)
Payables to accredited establishments	(7,0)	33,3
Taxes and contribution payable	0,8	(2,5)
Income tax and social contribution paid	(1,7)	(1,1)
Other payables and accounts payable	(5,0)	(13,3)
Net cash provided by (used in) operating activities	249,2	(227,5)
Cash flows from investing activities		
Short-term investments	(3,5)	1,6
Acquisition of property and equipment	(3,7)	(9,4)
Proceeds from the sale of property and equipment and intangible assets	-	0,3
Additions to intangible assets	(1,9)	(2,4)
Net cash provided by (used in) investing activities	(9,1)	(10,0)
Cash flows from financing activities		
Capital increase/ Stock issue expenses	-	23,8
Dividends and interest on capital paid	-	(21,6)
Financing raising - third parties	-	-
Payment of interest on financing and intercompany loans	(21,9)	(17,6)
Payment of principal on financing	(15,1)	(36,0)
Payment of lease liabilities	(33,4)	(32,0)
Intragroup loans (repayment)	-	-
Net cash provided by (used in) financing activities	(70,3)	(83,4)
Increase (decrease) in cash and cash equivalents, net	169,8	(320,9)
Cash and cash equivalents at the beginning of the period	438,3	489,9
Cash and cash equivalents at period-end	608,1	169,0