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Ourofino S.A. and Subsidiaries

Individual and consolidated interim condensed financial statements for the quarter and six-month periods ended June 30, 2026 and report on the review of individual and consolidated interim condensed financial statements.

(A free translation of the original report in Portuguese containing financial information)

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Report on review of the individual and consolidated interim accounting information

To the Shareholders, Board of Directors and Management of
Ourofino S.A.
Cravinhos – São Paulo

Introduction

We have reviewed the accompanying individual and consolidated interim financial statements of Ourofino S.A. (the "Company"), identified as Parent and Consolidated, respectively, included in the Interim Financial Information Form (ITR) for the quarter ended June 30, 2026, which comprises the individual and consolidated balance sheet as of June 30, 2026 and the related statements of income and of comprehensive income for the three and six-months periods then ended and statements of changes in equity and of cash flows for the six-month periods then ended, including the explanatory notes.

The Executive Board is responsible for the preparation of the individual and consolidated interim financial statements in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Reporting and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of these statements in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Interim Financial Information (ITR). Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

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

Conclusion on the individual and consolidated interim financial statements

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial statements included in the interim financial information referred to above were not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of the ITR, and presented in accordance with the standards issued by the CVM.

Other matters
Statements of value added

The interim financial statements referred to above include the individual and consolidated statements of value added (DVA) for the six-month period ended June 30, 2026, prepared under the responsibility of the Company's Executive Board and disclosed as supplemental information for purposes of the international standard IAS 34. These statements have been subject to review procedures performed together with the ITR to reach a conclusion on whether they were reconciled with the individual and consolidated interim financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not appropriately prepared, in all material respects, in relation to the criteria defined in this standard and consistently with the individual and consolidated interim financial statements taken as a whole.

Ribeirão Preto, August 04, de 2026

KPMG Auditores Independentes Ltda.
CRC 2SP-027666/O-5 F SP
(Original report in Portuguese signed by)

Daniel Marino de Toledo
Contador CRC 1SP249851/O-8

Ourofino S.A.

Balance Sheet as of June 30, 2026 and December 31, 2025

(In thousands of Brazilian reais)

Assets	**Note**	**Parent company**		**Consolidated**	
		06/30/26	**12/31/25**	**06/30/26**	**12/31/25**
Current assets					
Cash and cash equivalents	5	94,019	69,354	219,977	250,821
Financial investments	5	101,293		149,026	
Derivative financial instruments	26.1			428	
Trade accounts receivable	6	295,117	379,822	327,134	430,367
Inventories and advances to suppliers	7	122,977	98,669	375,278	312,128
Taxes recoverable	8	814	1,073	11,228	4,628
Income tax and					
social contribution recoverable		1,093	7,981	5,994	12,198
Related parties	24	540	9,649	250	182
Other assets		6,293	5,746	17,527	13,010
Total current assets		**622,146**	**572,294**	**1,106,842**	**1,023,334**
Non-current					
Taxes recoverable	8			1,212	1,268
Income tax and					
and social contribution	9	52,933	62,392	80,647	78,921
Inventories and advances to suppliers	7	10,259	12,310	10,259	12,310
Other assets		484	591	1,205	1,271
Total long-term receivables		**63,676**	**75,293**	**93,323**	**93,770**
Investments in subsidiaries	10	379,540	413,827		
Property, plant and equipment	11	9,224	9,161	336,013	342,882
Intangible assets	12	385	500	78,334	105,836
Total non-current assets		**452,825**	**498,781**	**507,670**	**542,488**
Total assets		**1,074,971**	**1,071,075**	**1,614,512**	**1,565,822**

Liabilities and Equity	**Note**	**Parent company**		**Consolidated**	
		06/30/26	**12/31/25**	**06/30/26**	**12/31/25**
Current liabilities					
Trade account payables	13	54,279	28,393	146,588	97,332
Derivative financial instruments	26.1			398	597
Loans and financing	14			65,810	52,144
Salaries and payroll charges		19,789	19,148	47,624	47,687
Taxes payable		6,447	7,697	12,111	14,988
Income tax and social contribution payable		2,144		2,144	
Related parties	24	138,715	139,245	7,789	2,153
Dividends and interest on equity	24		52,799		52,799
Leases		5,016	6,155	6,898	7,776
Commissions on sales		853	1,063	901	1,218
Other liabilities		3,506	2,877	16,127	11,307
Total current liabilities		**230,749**	**257,377**	**306,390**	**288,001**
Non-current					
Loans and financing	14			440,256	437,439
Provision for legal proceedings	15	1,813	27	6,412	4,969
Leases		1,707	1,792	5,354	6,229
Other liabilities		13,765	15,043	29,144	32,327
Total non-current liabilities		**17,285**	**16,862**	**481,166**	**480,964**
Total liabilities		**248,034**	**274,239**	**787,556**	**768,965**
Equity	16				
Capital		479,823	479,689	479,823	479,689
Treasury shares		(5,125)	(5,125)	(5,125)	(5,125)
Options granted		6,678	6,678	6,678	6,678
Profit reserve		284,920	295,006	284,920	295,006
Net income for the period		40,076		40,076	
Equity valuation adjustments		20,565	20,588	20,565	20,588
Total equity of the controlling shareholders		**826,937**	**796,836**	**826,937**	**796,836**
Non-controlling interest				19	21
Total equity		**826,937**	**796,836**	**826,956**	**796,857**
Total liabilities and equity		**1,074,971**	**1,071,075**	**1,614,512**	**1,565,822**

The accompanying notes are an integral part of these interim individual and consolidated condensed financial statements.

Ourofino S.A.
Statement of Profit or Loss
Three- and six-month periods ended June 30, 2026 and 2025
In thousands of Brazilian reais unless otherwise stated

		Parent company			
		2026		2025	
	Note	Quarter	6 months	Quarter	6 months
Net sales revenue	17	300,249	528,623		
Cost of sales	18	(187,214)	(326,376)		
Gross profit		**113,035**	**202,247**	**-**	**-**
Selling expenses	18	(60,601)	(110,512)		
General and administrative expenses	18	(7,681)	(15,134)	(2,925)	(5,958)
Equity in the results of investees	10	(11,965)	(13,614)	26,843	30,923
Other income (expenses), net	19	(1,817)	(3,076)	-	2
Operating profit		**30,971**	**59,911**	**23,918**	**24,967**
Financial revenues		6,341	11,038	349	1,372
Financial expenses		(1,550)	(2,018)	(22)	(45)
Foreign exchange variation, net		(151)	(115)		
Financial result	20	**4,640**	**8,905**	**327**	**1,327**
Income before income tax and social contribution		**35,611**	**68,816**	**24,245**	**26,294**
Income tax and social contribution	21				
Current		(13,221)	(19,282)		
Deferred		(3,672)	(9,458)		
Net income for the period		**18,718**	**40,076**	**24,245**	**26,294**

The accompanying notes are an integral part of these interim individual and consolidated condensed financial statements.

Ourofino S.A.
Statement of Profit or Loss
Three- and six-month periods ended June 30, 2026 and 2025
In thousands of Brazilian reais unless otherwise stated

	Note	Consolidated			
		2026		2025	
		Quarter	6 months	Quarter	6 months
Revenues	17	338,673	589,142	259,194	448,760
Cost of sales	18	(171,253)	(286,780)	(125,898)	(223,608)
Gross profit		**167,420**	**302,362**	**133,296**	**225,152**
Selling expenses	18	(78,427)	(142,321)	(60,395)	(113,644)
Expenses on research and innovation	18	(18,426)	(36,855)	(15,822)	(28,850)
General and administrative expenses	18	(17,561)	(34,350)	(16,215)	(32,083)
Other income (expenses), net	19	(23,531)	(24,799)	(42)	(1,181)
Operating profit		**29,475**	**64,037**	**40,822**	**49,394**
Financial revenues		11,147	21,198	4,604	8,709
Financial expenses		(13,601)	(24,773)	(8,746)	(16,647)
Derivative financial instruments, net		(1,000)	(229)	(3,344)	(3,230)
Foreign exchange variation, net		(11)	(993)	3,421	3,119
Financial result	20	**(3,465)**	**(4,797)**	**(4,065)**	**(8,049)**
Income before income tax and social contribution		**26,010**	**59,240**	**36,757**	**41,345**
Income tax and social contribution	21				
Current		(13,221)	(20,900)	(10,001)	(12,399)
Deferred		5,928	1,734	(2,513)	(2,655)
Net income for the period		**18,717**	**40,074**	**24,243**	**26,291**
Attributable to:					
the Company's shareholders		18,718	40,076	24,245	26,294
Non-controlling interest		(1)	(2)	(2)	(3)
		18,717	**40,074**	**24,243**	**26,291**
Basic and diluted earnings per share attributable to the Company’s shareholders during the period (in Brazilian reais	22	**0.34813**	**0.74535**	**0.45092**	**0.48903**

The accompanying notes are an integral part of these interim individual and consolidated condensed financial statements.

Ourofino S.A.

Statement of Comprehensive Income

Three- and six-month periods ended June 30, 2026 and 2025

In thousands of Brazilian reais unless otherwise stated

	Note	Parent company			
		2026		2025	
		Quarter	6 months	Quarter	6 months
Net income for the period		**18,718**	**40,076**	**24,245**	**26,294**
Other comprehensive income (loss)					
Items that will be reclassified to profit or loss					
Exchange variation on investment	10	1,700	(23)	870	(869)
Total comprehensive income for the period		**20,418**	**40,053**	**25,115**	**25,425**

	Note	Consolidated			
		2026		2025	
		Quarter	6 months	Quarter	6 months
Net income for the period		**18,717**	**40,074**	**24,243**	**26,291**
Other comprehensive income (loss)					
Items that will be reclassified to profit or loss					
Exchange variation on investment	10	1,700	(23)	870	(870)
Total comprehensive income for the period		**20,417**	**40,051**	**25,113**	**25,421**
Attributable to:					
the Company's shareholders		20,418	40,053	25,115	25,425
Non-controlling interest		(1)	(2)	(2)	(4)
		20,417	**40,051**	**25,113**	**25,421**

The accompanying notes are an integral part of these interim individual and consolidated condensed financial statements.

Ourofino S.A.

Statements of Changes in Equity

Six-month period ended June 30, 2026 and 2025

In thousands of Brazilian reais

	Note	Attributable to the shareholders of the Parent Company									
					Profit reserve						
		Share capital	Treasury shares	Long term incentives granted	Legal reserve	Reserve of profits retention	Adjustments for equity assessment	Accumulated profit	Total	Share of the non controlling shareholders	Total of net equity
As of January 01, 2026		**479,689**	**(5,125)**	**6,678**	**47,557**	**247,449**	**20,588**		**796,836**	**21**	**796,857**
Comprehensive income (loss) for the period											
Net income for the period								40,076	40,076	(2)	40,074
Exchange variation on investment	10						(23)		(23)		(23)
Total comprehensive income for the period							(23)	40,076	40,053	(2)	40,051
Contributions and distributions to shareholders:											
Return of capital to shareholders	16 (a)	134							134		134
Supplementary dividends distributed	16 (b)					(10,086)			(10,086)		(10,086)
Total shareholder contributions		134				(10,086)			(9,952)		(9,952)
As of June 30, 2026		**479,823**	**(5,125)**	**6,678**	**47,557**	**237,363**	**20,565**	**40,076**	**826,937**	**19**	**826,956**
As of January 01, 2025		**599,823**	**(5,125)**	**7,693**	**36,441**	**98,623**	**18,943**		**756,398**	**21**	**756,419**
Comprehensive income (loss) for the period											
Net income for the period								26,294	26,294	(3)	26,291
Exchange variation on investment	10						(869)		(869)	(1)	(870)
Total comprehensive income for the period							(869)	26,294	25,425	(4)	25,421
Contributions and distributions to shareholders:											
Return of capital to shareholders	16 (a)	(120,134)							(120,134)		(120,134)
Supplementary dividends distributed	16 (b)					(3,096)			(3,096)		(3,096)
Long-term incentive granted	16 (d)			(1,015)					(1,015)		(1,015)
Total shareholder contributions		(120,134)		(1,015)		(3,096)			(124,245)		(124,245)
As of June 30, 2025		**479,689**	**(5,125)**	**6,678**	**36,441**	**95,527**	**18,074**	**26,294**	**657,578**	**17**	**657,595**

The accompanying notes are an integral part of these interim individual and consolidated condensed financial statements.

Ourofino S.A.
Statement of Cash Flows
Three- and six-month periods ended June 30, 2026 and 2025
In thousands of Brazilian reais unless otherwise stated

	Note	Parent company		Consolidated	
		2026	2025	2026	2025
Net income for the period		**40,076**	**26,294**	**40,074**	**26,291**
Adjustments for:					
Current and deferred income tax and social contribution	21	28,740		19,166	15,054
Expected credit gains (losses)	6	468		838	(26)
Provision for inventory losses and write-offs		5,680		17,586	13,615
Equity in the results of investees	10	13,614	(30,923)		
Depreciation and amortization	11 and 12	3,264	73	20,033	19,032
Provision for impairment of intangible assets	11			21,271	654
Gain (loss) on disposal of property, plant and equipment	19	(5)		(60)	(116)
Gain (loss) on disposal of intangible assets	19			4,295	(666)
Interest and monetary/foreign exchange variations, net		(1,085)		19,999	11,976
Derivative financial instruments	20			229	3,230
Provision (reversal) for legal proceedings	15	1,786		1,453	(225)
Long-term incentives		(1,278)	1,108	(3,184)	2,573
Fair value adjustment		710	8	1,301	1,207
Changes in working capital:					
Trade accounts receivable		83,985		236,077	116,574
Inventories and advances to suppliers		(27,991)		(78,463)	(156,655)
Taxes recoverable		(2,119)	457	(9,329)	361
Other assets		(374)	256	(4,413)	(7,075)
Trade accounts payable		26,009	(197)	(77,765)	39,552
Taxes payable		6,352	(4,364)	2,793	(5,111)
Other liabilities		1,192	(940)	4,807	(6,975)
Cash provided by (used in) operations		**179,024**	**(8,228)**	**216,708**	**73,270**
Interest paid on loans and financing	25			(16,971)	(12,091)
Interest paid on leases		(1,058)	(8)	(1,524)	(747)
Income tax and social contribution paid		(15,473)	(382)	(15,473)	(9,965)
Net cash from (used in) operating activities		**162,493**	**(8,618)**	**182,740**	**50,467**
Cash flows from investing activities:					
Investments in financial investments		(100,861)		(148,090)	
Investment in intangible assets	12			(3,529)	(10,792)
Purchase of property, plant and equipment	11	(1,156)	(395)	(5,250)	(13,630)
Distribution of dividends and interest on equity (i)		30,000	50,000		
Proceeds from sale of property, plant and equipment		6		232	965
Amount received from the sale of intangible assets					667
Net cash from (used in) investing activities		**(72,011)**	**49,605**	**(156,637)**	**(22,790)**
Cash flows from financing activities:					
New loans and financing	25			29,992	67,500
Repayments of loan and financing	25			(18,016)	(21,060)
Lease payments		(2,932)	(34)	(4,356)	(3,434)
Return of capital to shareholders	16 (a)		(120,134)		(120,134)
Payment of dividends and interest on equity		(62,885)	(35,000)	(62,885)	(35,000)
Realized derivative financial instruments				(880)	(1,480)
Net cash used in financing activities		**(65,817)**	**(155,168)**	**(56,145)**	**(113,608)**
Increase (decrease) in cash and cash equivalents, net		**24,665**	**(114,181)**	**(30,042)**	**(85,931)**
Cash and cash equivalents at the beginning of the period		69,354	120,710	250,821	233,957
Foreign exchange losses on cash and cash equivalents				(802)	(427)
Cash and cash equivalents at the end of the period	5	**94,019**	**6,529**	**219,977**	**147,599**

(i) Income from dividends and interest on equity in the Parent Company is classified as investing activities as it refers to returns on investments.

Non-cash transactions in financing activities are presented in Note 25.

The accompanying notes are an integral part of these interim individual and consolidated condensed financial statements.

Ourofino S.A.
Statements of Value Added
Three- and six-month periods ended June 30, 2026 and 2025
In thousands of Brazilian reais unless otherwise stated

	Note	Parent company		Consolidated	
		2026	2025	2026	2025
Revenues:					
Gross revenues from sales and services		574,276		654,511	495,941
Other revenues, net		264		1,537	264
Income from construction of own assets				3,524	10,091
Expected credit gains (losses)		(468)		(838)	26
		574,072		**658,734**	**506,322**
Inputs acquired from third parties:					
Cost of sales and services		(330,646)		(181,380)	(167,133)
Materials, electricity, third-party services and other		(65,337)	(1,322)	(134,503)	(118,323)
Losses on assets, net		(5,205)		(42,448)	(14,017)
Gross value added (distributed)		**172,884**	**(1,322)**	**300,403**	**206,849**
Depreciation and amortization	11 and 12	(3,264)	(73)	(20,033)	(19,032)
Net value added (distributed) produced by the entity		**169,620**	**(1,395)**	**280,370**	**187,817**
Value added received through transfer:					
Equity in the results of investees	10	(13,614)	30,923		
Finance income		12,337	1,476	29,810	16,402
Royalties		100	100	100	103
Other		161	4	438	363
Total value added to be distributed		**168,604**	**31,108**	**310,718**	**204,685**
Distribution of value added					
Personnel:					
Direct compensation		39,890	4,049	93,171	85,227
Benefits		4,354	87	15,955	15,119
FGTS		2,879	63	6,151	6,081
Taxes, charges and contributions:					
Federal		55,600	543	79,269	36,780
State		22,688	24	39,196	9,004
Municipal			3	411	359
Remuneration of third parties' capital:					
Interests		2,703	45	33,336	23,942
Rentals		353		2,662	1,671
Other		61		493	211
Equity remuneration					
Retained earnings		40,076	26,294	40,076	26,294
Non-controlling interest				(2)	(3)
Value added distributed		**168,604**	**31,108**	**310,718**	**204,685**

The accompanying notes are an integral part of these interim individual and consolidated condensed financial statements.

In thousands of Brazilian reais unless otherwise stated

1. General Information

Ouro Fino S.A. (the "Company") is a publicly-held corporation headquartered in the city of Cravinhos, State of São Paulo. The Company's shares are traded in the Brazilian stock exchange, B3 S.A. - Brasil, Bolsa, Balcão.

The Company and its subsidiaries (collectively, the "Group") operate in the animal health industry, specifically in the development, production and sale of veterinary drugs, vaccines and other products for production and companion animals.

At an Extraordinary General Meeting held on July 17, 2024, the Company's shareholders approved, among other matters, the change of the corporate name from "Ouro Fino Saúde Animal Participações S.A." to "Ourofino S.A." and the addition of activities existing in the Company's corporate purpose.

At this same Meeting, the "Incorporation Protocol and Justification" of the subsidiary Ouro Fino Agronegócio Ltda. by the Company was approved ("OF Agro") by its parent company, Ourofino S.A. (the "Company"), the completion of which was subject to the fulfillment of certain precedent conditions.

As a result of this transaction, Management hired independent specialists to prepare the accounting valuation report, based on the equity value of OF Agro as of August 31, 2025, in the amount of R$295,954, as shown in the table below:

Assets	08/31/25
Current	
Cash and cash equivalents	36,254
Trade accounts receivable	313,734
Inventories	149,436
Taxes recoverable	1,163
Income tax and social contribution recoverable	5,808
Other assets	2,708
Total current assets	**509,103**
Non-current	
Long-term receivables	
Income tax and social contribution deferred	9,438
Other assets	360
	9,798
Property, plant and equipment	9,970
Intangible assets	577
Total non-current assets	**20,346**
Total assets	**529,449**

Liabilities and Equity	08/31/25
Current	
Trade accounts payable	158,307
Salaries and payroll charges	19,071
Taxes payable	6,250
Income tax and social contribution	18,278
Dividends and interest on equity	15,165
Commissions on sales	1,725
Other liabilities	8,530
Total current liabilities	**227,325**
Non-current	
Provision for legal proceedings	23
Other liabilities	6,146
Total non-current liabilities	**6,170**
Total liabilities	**233,495**
Equity	
Share capital	141,543
Options granted	845
Retained earnings	153,566
Total equity	**295,954**
Total liabilities and equity	**529,449**

In this context, after all the conditions had been met, the transaction was completed on October 1, 2025, the date on which the Company fully absorbed the assets and liabilities balances of OF Agro.

In thousands of Brazilian reais unless otherwise stated

The incorporated balances were based on the closing as of September 30, 2025, as shown in the balance sheet below.

Assets	09/30/25	Liabilities and Equity	09/30/25
Current		Current	
Cash and cash equivalents	15,396	Trade accounts payable	169,095
Trade accounts receivable	299,790	Salaries and payroll charges	20,086
Inventories	171,819	Taxes payable	5,241
Taxes recoverable	1,230	Income tax and social contribution	13,946
Income tax and social contribution recoverable	5,808	Commissions on sales	950
Other assets	4,346	Other liabilities	7,889
Total current assets	**498,389**	**Total current liabilities**	**217,206**
		Non-current	
Non-current		Provision for legal proceedings	26
Long-term receivables		Other liabilities	5,130
Income tax and social contribution deferred	9,255	**Total non-current liabilities**	**5,157**
Other assets	322	**Total liabilities**	**222,363**
	9,577		
		Equity	
		Share capital	141,543
Property, plant and equipment	10,030	Options granted	845
Intangible assets	558	Retained earnings	153,804
Total non-current assets	**20,166**	**Total equity**	**296,192**
Total assets	**518,555**	**Total liabilities and equity**	**518,555**

As a result, OF Agro was dissolved, and the Company proceeded with the derecognition of the investment previously recorded in its balance sheet, in the amount of R$296,192.

The difference between the amounts in the valuation report and those recorded at the date of the merger arises from different reference periods, since the report was prepared one month prior to the effective date of the transaction.

Tax Reform

On January 16, 2025, Complementary Law No. 214 was enacted, representing the first phase of regulation of the Tax Reform. The new model establishes a Value Added Tax (VAT) structured under two jurisdictions ("dual VAT"): Federal, through the Contribution on Goods and Services (CBS), and Subnational, through the Tax on Goods and Services (IBS). These taxes will replace PIS, COFINS, ICMS, and ISS. Additionally, a Selective Tax (IS) was introduced at the federal level, levied on the production, extraction, sale, or import of goods and services deemed harmful to health or the environment, as defined by supplementary regulation.

The transition period will take place from 2026 to 2032, during which the current tax system will coexist with the new regime. The main regulations for the new tax model have already been published; however, a complete assessment of its impact on tax calculation will depend on the publication of supplementary regulations, the definition of operational procedures, and the progress of the implementation of the new system.

As of the period ended June 30, 2026, there are no impacts arising from the Tax Reform reflected in the condensed interim financial statements presented at this date.

In thousands of Brazilian reais unless otherwise stated

2. List of subsidiaries

The consolidated financial statements include the financial statements of the Company and its subsidiaries prepared for each period. Control is obtained when the Company: (i) holds the power on the investee; (ii) is exposed to or has rights to variable returns as a result of its involvement with the investee and (iii) has the ability to provide direction to the significant activities of the investee.

The Group's subsidiaries are listed below.

				06/30/26		12/31/25	
	Name	Country	Business	Direct interest	Indirect interest	Direct interest	Indirect interest
(i)	Ouro Fino Saúde Animal Ltda.	Brazil	Operates in the research, development, production and sale of veterinary drugs, vaccines and other products. Commercialization in the domestic market was carried out, until September 30, 2025, by the company mentioned in item (ii) and, as from October 1, 2025, began to be conducted by the parent company, Ourofino S.A. Commercialization in the foreign market is carried out directly with third parties, as well as through the companies mentioned in items (iii) and (iv). The company also manufactures to third parties upon order.	100.00%		100.00%	
(ii)	Ouro Fino Agronegócio Ltda.	Brazil	It operated in the commercialization, in the domestic market, of veterinary drugs, vaccines, and other veterinary products intended for production animals and companion animals, acquired from the company mentioned in items (i) and (v), as well as from third parties. On October 1, 2025, the company was merged into its parent company.			Merged into Ourofino S.A. on October 1, 2025 (Note 1).	
(iii)	Ouro Fino de México, S.A. de CV	Mexico	Operates in the sales, exclusively in Mexico, of veterinary drugs and other products purchased from the company mentioned in item (i).		99.92%		99.92%
(iv)	Ouro Fino Colômbia S.A.S	Colombia	Operates in the sales, exclusively in Colombia, of veterinary drugs and other products purchased from the company mentioned in item (i).		100.00%		100.00%
(v)	Regenera Medicina Avançada Ltda.	Brazil	It operated in research, development, manufacturing, and trade of therapeutic protocols involving mesenchymal stem cells and derivatives for companion animals. On May 1, 2025, the company was merged into its parent company.				Merged into Ouro Fino Saúde Animal Ltda. on May 1, 2025.

3. Basis of preparation

Statement of compliance (with IFRS and accounting practices adopted in Brazil)

The interim condensed financial statements were prepared in accordance with the Brazilian technical pronouncement CPC 21 (R1) - Interim Financial Reporting, and with international accounting standard IAS 34 - "Interim Financial Reporting", issued by the International Accounting Standards Board - (IASB), and are presented in accordance with the standards issued by the Brazilian Securities Commission (CVM) applicable to the preparation of Quarterly Statements (ITR).

The accounting policies adopted in Brazil comprise those included in Brazilian Corporate Law and technical pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee - CPC, which were approved by the Federal Accounting Board - CFC and the Brazilian Securities and Exchange Commission - CVM.

These condensed interim financial statements have been prepared using the same basis of preparation and accounting policies consistent with those adopted in the preparation of the financial statements as of December 31, 2025, and should be read in conjunction with those financial statements.

The explanatory note disclosures that did not undergo significant changes or that involved immaterial events and transactions compared to December 31, 2025, have not been fully repeated in these condensed interim financial statements. However, selected information has been included to explain the main events and transactions that occurred, in order to provide an understanding of the changes in the financial position and operating performance of the Company and its subsidiaries since the publication of the December 31, 2025 financial statements.

As there is no difference between the consolidated equity and the consolidated income attributable to the shareholders of the parent company and the parent company's equity and income, included in the individual and consolidated financial statements prepared in compliance with IFRSs and accounting practices adopted in Brazil, the Company decided to present these individual and consolidated financial statements in a single set, side by side.

In preparing these individual and consolidated condensed interim financial statements, Management made judgments, estimates, and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, revenues, and expenses. Actual results may differ from these estimates. The estimates and assumptions are continuously reviewed and have not undergone any significant changes in the preparation of these interim financial statements compared to the financial statements as of December 31, 2025.

All relevant information pertaining to the financial statements, and only such information, is being disclosed and corresponds to that used by Management in its operations.

The presentation of the individual and consolidated statements of value added ("SVA") is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil for listed companies. The SVA has been prepared in compliance with the criteria defined in Technical Pronouncement CPC 09 - Statement of Value Added. IFRSs do not require the presentation of this statement and, as a result, under IFRS, the presentation of such statement is considered supplementary information, without prejudice of the set of interim condensed financial statements.

In thousands of Brazilian reais unless otherwise stated

The issue of this individual and consolidated interim condensed financial statements was authorized for disclosing by the Board of Directors on August 4, 2026.

4. Functional and reporting currency

These financial statements are presented in Brazilian Real, which is the functional currency of the Company and its subsidiaries. All balances have been rounded to the nearest thousand, except when otherwise noted. The accounting information of each subsidiary included in the Company's consolidation, as well as that used as the basis for investment valuation under the equity method, is prepared using the functional currency of each entity.

5. Cash and cash equivalents and Financial Investments

Cash and cash equivalents are represented by cash holdings, banks and short-term, highly liquid financial securities, readily convertible into a known amount of cash and subject to negligible risk of value change, with original maturities of three months or less.

The financial investments comprise investments held by the Company for liquidity management and management of cash surpluses, whose resources do not meet the definition of cash equivalents. On June 30, 2026, this item is substantially composed of investment in an exclusive fixed income fund constituted to receive investments from the Company and its subsidiaries.

On June 30, 2026, financial investments classified as cash equivalents had an average return equivalent to 99.46% of the CDI variation (December 31, 2025 – 98.18% of the CDI variation). In the same period, the exclusive investment fund classified as financial investments presented an average return equivalent to 99.44% of the CDI variation.

	Parent company		Consolidated	
	06/30/26	12/31/25	06/30/26	12/31/25
Cash:				
In local currency	3	3	5	13
In foreign currency	43	46	72	76
	46	49	77	89
Banks				
In local currency	2,155	7,161	8,256	13,631
In foreign currency			4,274	6,572
	2,155	7,161	12,530	20,203
Financial investments (i):				
In local currency				
CDB	85,771	2,890	176,292	151,959
Repos and others	6,047	59,254	31,078	78,570
	91,818	62,144	207,370	230,529
Total cash and cash equivalents	**94,019**	**69,354**	**219,977**	**250,821**
Financial Investments:				
In local currency				
Santander Exclusive Investment Fund (ii)	101,293		149,026	
Total financial investments	**101,293**	**-**	**149,026**	**-**

In thousands of Brazilian reais unless otherwise stated

(i) Financial investments as cash equivalents in the amount of R$195,677 (R$230,529 as of December 31, 2025) are mainly aimed at maintaining the Group's liquidity to cover the needs of operating activities. Such investments include the feature of immediate redemption with no loss of profitability.

(ii) The exclusive investment fund is a fixed income fund established exclusively to receive investments from the Company and its subsidiaries, managed by S3 Caceis Brasil DTVM S.A. and managed by Santander Brasil Gestão de Recursos Ltda. Its investment policy seeks to follow the variation of the CDI and provides for investments predominantly in federal government securities, repo operations and securities issued by financial institutions, subject to the limits established in its regulations. The fund's shares have daily liquidity, with no grace period for redemption, with conversion and payment on D+0, subject to the conditions set forth in the regulations. Thus, the Management understands that the resources invested are expected to be realized in a period of less than twelve months and, consequently, the investment is classified in current assets. The shares are measured at fair value through profit or loss and the recognized yields correspond to the daily variations in the value of the shares, calculated based on the mark-to-market of the assets that make up the portfolio. The fund's obligations refer substantially to the management and management fees and other charges related to the maintenance of the portfolio.

6. Trade accounts receivable

	Parent company		Consolidated	
	06/30/26	12/31/25	06/30/26	12/31/25
In local currency				
Accounts receivable	297,028	381,265	319,751	405,288
Expected credit losses	(1,911)	(1,443)	(2,593)	(1,730)
	295,117	379,822	317,158	403,558
In foreign currency				
Accounts receivable			9,976	26,809
	-	-	9,976	26,809
Current	**295,117**	**379,822**	**327,134**	**430,367**

The analysis of the maturity of trade receivables is as follows:

	Parent company		Consolidated	
	06/30/26	12/31/25	06/30/26	12/31/25
To be due:				
Up to three months	227,949	283,228	258,193	328,538
From three to six months	57,548	85,970	58,735	92,598
Over six months	7,783	6,588	7,783	6,588
	293,280	375,786	324,711	427,724
Past due:				
Up to three months	1,575	4,079	2,290	2,728
From three to six months	305	87	264	161
Over six months	1,868	1,313	2,462	1,484
	3,748	5,479	5,016	4,373
	297,028	**381,265**	**329,727**	**432,097**

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The Group's Executive Board has adopted the measurement of expected credit losses based on the lifetime of the instruments, using the simplified approach, considering the history of changes and losses. As a general rule, notes overdue over 180 days represent a significant indication of loss, and are assessed individually, considering existing guarantees.

Changes in allowance for expected losses were as follows:

	Parent company	Consolidated	
	06/30/26	06/30/26	06/30/25
Opening balance	1,443	1,730	1,375
Additions (reversals), net	468	838	(26)
Foreign exchange variation		25	(1)
Closing balance	**1,911**	**2,593**	**1,348**

Additions to and reversals of the expected credit losses on account receivables were recorded in the statement of profit or loss for the quarter under "Selling expenses" (Note 18). The Group's Executive Board analyzes on an annual basis the provisioned balance and the amounts are written off from the provision account when there is no expectation of recovering the funds.

7. Inventories and Advances to Suppliers

	Parent company		Consolidated	
	06/30/26	12/31/25	06/30/26	12/31/25
Finished goods	98,691	87,401	173,726	130,596
Raw materials			82,122	89,239
Packaging materials			25,156	22,622
Semi-finished and work-in-progress products			10,417	14,669
Auxiliary production materials			13,890	13,573
Imports in transit	14,782	1,390	51,183	22,442
Advances to suppliers	8,029	6,806	10,438	8,486
Others	1,475	3,072	8,346	10,501
Total current	**122,977**	**98,669**	**375,278**	**312,128**
Advances to suppliers	10,259	12,310	10,259	12,310
Total non-current	**10,259**	**12,310**	**10,259**	**12,310**

Inventories have been written down to net realizable value. The reductions in accounting balances and reversals are included in "Cost of Sales" in the statement of profit or loss.

In thousands of Brazilian reais unless otherwise stated

The change in provisions for inventory losses is presented below:

	Parent company	Consolidated	
	06/30/26	06/30/26	06/30/25
Opening balance	9,985	30,551	38,508
Additions, net	5,593	16,867	10,049
Write-Offs	(284)	(2,691)	(16,772)
Foreign exchange variation		(55)	(36)
Closing balance	**15,294**	**44,672**	**31,749**

In the period ended June 30, 2026, the provisions for inventory losses are substantially related to deviations identified in the production process. As part of the Company's quality control and assurance procedures, the lots involved underwent a careful technical analysis and, as they did not meet the necessary requirements for their approval and release to the market, they were fully provisioned.

8. Taxes recoverable

	Parent company		Consolidated	
	06/30/26	12/31/25	06/30/26	12/31/25
Value-Added Tax on Sales and Services (ICMS)		224		3,497
IRRF			1,839	
PIS and COFINS			3,122	557
ICMS, PIS and COFINS on purchase of PPE			1,048	438
Excise Tax (IPI)	148	184	705	184
Others	666	665	5,726	1,220
Total	**814**	**1,073**	**12,440**	**5,896**
Current assets	814	1,073	11,228	4,628
Non-current			1,212	1,268

In thousands of Brazilian reais unless otherwise stated

9. Deferred Income Tax and Social Contribution

a) Composition, nature and realization of deferred taxes

	Parent company		Consolidated	
	06/30/26	12/31/25	06/30/26	12/31/25
Tax credits on:				
Accumulated income tax and social contribution losses	35,467	44,345	35,467	44,345
Temporary differences				
Provisions	17,466	18,047	52,806	44,224
Provision for inventory losses	*5,200*	*3,395*	*17,168*	*10,734*
Provisions for personnel expenses	*6,419*	*8,085*	*13,409*	*17,147*
Provision for commissions	*1,604*	*1,246*	*1,620*	*1,299*
Provision for legal proceedings	*616*	*9*	*2,180*	*1,547*
Provision for impairment of intangible assets	*416*	*416*	*11,714*	*4,481*
Provision for expected losses	*303*	*227*	*303*	*227*
Other	*2,908*	*4,669*	*6,412*	*8,789*
Unrealized profit on inventories			13,272	10,646
	52,933	**62,392**	**101,545**	**99,215**
Tax debits on:				
Temporary differences				
Deemed cost of lands			(7,878)	(7,878)
Expenditure on internally generated assets (Lei do Bem)			(13,020)	(12,416)
	-	**-**	**(20,898)**	**(20,294)**
Total assets, net	**52,933**	**62,392**	**80,647**	**78,921**

Deferred income tax and social contribution are presented net, by entity, in the balance sheet.

Net changes in the deferred income tax and social contribution accounts was determined as follows:

	Parent company	Consolidated	
	06/30/26	06/30/26	06/30/25
Opening balance	62,392	78,921	31,284
Accumulated income tax and social contribution losses	(8,878)	(8,878)	
Provisions	(581)	8,591	(6,213)
Unrealized profit on inventories		2,626	3,336
Expenditure on internally generated assets		(604)	222
Revaluation surplus - business combination (*)			(918)
Foreign exchange variation (*)		(9)	(66)
Closing balance	**52,933**	**80,647**	**27,645**

(*) Refers to the translation adjustment of the subsidiaries Ouro Fino de México, S.A. de CV and Ouro Fino Colombia S.A.S recognized in equity, in addition to the reversal of the fair value surplus of the subsidiary Ouro Fino Colômbia S.A.S.

b) Tax loss carryforwards

Until December 31, 2024, at the parent company level, deferred tax assets on accumulated tax losses and negative bases were not recognized, as it was not probable that future taxable profits would be available for the Company to realize such benefits.

As mentioned in Note 1, after the fulfillment of all established conditions, the parent company absorbed, through a merger, the balances of assets and liabilities of OF Agro, and the transaction was completed on October 1, 2025. As a result, the parent company commenced its operating activities, and Management revised its estimates of future taxable profits. In this context, as of the period ended December 31, 2025, the

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Group recognized deferred tax assets of R$49,598 related to previously unrecognized tax losses and negative bases, as Management considered it probable that future taxable profits would be available against which such losses could be utilized.

10. Investments (Parent Company)

a) Changes in investments

	Parent company	
	06/30/26	06/30/25
Opening balance	413,827	641,141
Equity in the results of investees	(13,614)	30,923
Long-term incentive		(627)
Dividends received (i)	(20,650)	(25,618)
Exchange variation on foreign investment	(23)	(869)
Closing balance	**379,540**	**644,950**

(i) In the quarter ended June 30, 2026, the shareholders of the subsidiary Ouro Fino Saúde Animal Ltda. approved and distributed dividends to the parent company Ourofino S.A. in the amount of R$20,650 (December 31, 2025 – R$20,618 (Ouro Fino Saúde Animal Ltda.) and R$5,000 (Ouro Fino Agronegócio Ltda., merged into the Parent on October 1, 2025 – Note 1)).

b) Summarized financial information

The tables below present summarized financial information of the subsidiaries.

	06/30/26		
	Subsidiaries		
	Direct	Indirect	
	Ouro Fino Saúde Animal Ltda.	Ouro Fino de México, S.A. de C.V.	Ouro Fino Colômbia S.A.S
Current			
Assets	602,471	33,228	45,455
Liabilities	(191,580)	(13,123)	(28,362)
Current assets, net	410,891	20,105	17,093
Non-current			
Assets	456,518	2,478	4,577
Liabilities	(462,106)		(1,774)
Non-current assets (liabilities), net	(5,588)	2,478	2,803
Equity	**405,303**	**22,583**	**19,896**

In thousands of Brazilian reais unless otherwise stated

	12/31/25		
	Subsidiaries		
	Direct	Indirect	
	Ouro Fino Saúde Animal Ltda.	Ouro Fino de México, S.A. de C.V.	Ouro Fino Colômbia S.A.S
Current			
Assets	575,040	31,168	38,285
Liabilities	(158,691)	(8,414)	(25,659)
Current assets, net	416,349	22,754	12,626
Non-current			
Assets	479,825	2,516	5,129
Liabilities	(461,681)		(2,422)
Non-current assets, net	18,144	2,516	2,707
Equity	**434,493**	**25,270**	**15,333**

c) Reconciliation of the financial statements on investments

	Subsidiaries				
	Ouro Fino Saúde Animal Ltda.		Ouro Fino Agronegócio Ltda. (Note 2)	Total	
	06/30/26	06/30/25	06/30/25	06/30/26	06/30/25
Equity as of January 1	434,493	428,837	228,355	434,493	657,192
Net income for the period	(8,517)	1,640	35,760	(8,517)	37,400
Long-term incentive		(485)	(142)		(627)
Dividends paid	(20,650)	(20,618)	(5,000)	(20,650)	(25,618)
Exchange variation on foreign investment	(23)	(869)		(23)	(869)
Equity as of June 30	**405,303**	**408,505**	**258,973**	**405,303**	**667,478**
Percentage equity interest - %	100.00%	99.99%	100.00%		
Share of investments	405,303	408,505	258,973	405,303	667,478
Unrealized profit on inventories	(25,763)	(22,528)		(25,763)	(22,528)
Carrying amount of the investment in Parent Company	**379,540**	**385,977**	**258,973**	**379,540**	**644,950**

In thousands of Brazilian reais unless otherwise stated

11. Property, plant and equipment

(i) Parent company

Change:	As of January 01, 2026	Additions	Transfers	Write-Offs	Depreciation	As of June 30, 2026
Right of Use - Leases (i)	6,634	2,204	131	(148)	(2,851)	5,970
Buildings and improvements	976				(40)	936
Machinery, equipment and industrial facilities	265				(21)	244
Vehicles and tractors	377				(68)	309
Furniture and fixtures	36				(7)	29
IT equipment	826	859			(161)	1,524
Construction in progress	41	297	(131)			207
Others	6				(1)	5
	9,161	**3,360**	**-**	**(148)**	**(3,149)**	**9,224**

Change:	As of January 01, 2025	Additions	Depreciation	As of June 30, 2025
Right of Use - Leases (i)	102		(34)	68
Vehicles and tractors		395	(39)	356
	102	**395**	**(73)**	**424**

(i) The right-of-use balance refers to fleet lease agreements.

Balance breakdown:	06/30/26			12/31/25			Average annual depreciation rates
	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net	
Right of Use - Leases	17,315	(11,345)	5,970	15,421	(8,787)	6,634	23.23%
Buildings and improvements	2,779	(1,843)	936	2,779	(1,803)	976	6.28%
Machinery, equipment and industrial facilities	1,510	(1,266)	244	1,511	(1,246)	265	8.73%
Vehicles, tractors and aircraft	527	(218)	309	527	(150)	377	23.30%
Furniture and fixtures	571	(542)	29	577	(541)	36	9.39%
IT equipment	5,953	(4,429)	1,524	5,128	(4,302)	826	20.02%
Construction in progress	207		207	41		41	
Others	260	(255)	5	259	(253)	6	6.67%
	29,122	**(19,898)**	**9,224**	**26,243**	**(17,082)**	**9,161**	

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(ii) Consolidated

Change:	As of January 01, 2026	Additions	Foreign exchange variation	Transfers	Write-Offs	Depreciation	As of June 30, 2026
Right of Use - Leases (i)	13,429	2,580	91		(21)	(4,292)	11,787
Land	24,985						24,985
Buildings and improvements	172,243		(1)	619		(2,717)	170,144
Machinery, equipment and industrial facilities	112,049	871	1	801	(44)	(5,946)	107,732
Vehicles and tractors	595		(4)		(127)	(113)	351
Furniture and fixtures	4,276	77	(3)			(384)	3,966
IT equipment	4,892	1,501	4			(1,059)	5,338
Construction in progress	9,367	2,573		(1,193)			10,747
Others	1,046	228		(227)		(84)	963
	342,882	**7,830**	**88**	**-**	**(192)**	**(14,595)**	**336,013**

Change:	As of January 01, 2025	Additions	Foreign exchange variation	Transfers	Write-Offs	Depreciation	As of June 30, 2025
Right of Use - Leases (i)	13,128	2,022			(118)	(3,296)	11,736
Land	24,985						24,985
Buildings and improvements	172,289		(1)	64		(2,640)	169,712
Machinery, equipment and industrial facilities	110,053	1,457	(3)	476	(45)	(5,514)	106,424
Vehicles and tractors	4,056	395	(123)		(670)	(862)	2,796
Furniture and fixtures	4,549	302	(3)			(379)	4,469
IT equipment	4,561	1,902	(11)		(138)	(1,172)	5,142
Construction in progress	2,539	9,581		(540)			11,580
Others	1,183	(7)				(82)	1,094
	337,343	**15,652**	**(141)**	**-**	**(971)**	**(13,945)**	**337,938**

(i) The right-of-use balance refers to lease contracts, mainly forklifts and fleets.

Balance breakdown:	06/30/26			12/31/25			Average annual depreciation rates
	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net	
Right of Use - Leases	28,269	(16,482)	11,787	25,886	(12,457)	13,429	24.92%
Land	24,985		24,985	24,985		24,985	
Buildings and improvements	225,431	(55,287)	170,144	224,813	(52,570)	172,243	2.46%
Machinery, equipment and industrial facilities	224,987	(117,255)	107,732	223,445	(111,396)	112,049	6.53%
Vehicles, tractors and aircraft	1,096	(745)	351	2,785	(2,190)	595	16.53%
Furniture and fixtures	13,505	(9,539)	3,966	13,445	(9,169)	4,276	9.85%
IT equipment	26,123	(20,785)	5,338	24,727	(19,835)	4,892	18.98%
Construction in progress	10,747		10,747	9,367		9,367	
Others	3,921	(2,958)	963	3,920	(2,874)	1,046	7.94%
	559,064	**(223,051)**	**336,013**	**553,373**	**(210,491)**	**342,882**	

In the six-month period ended June 30, 2026, loan costs were capitalized in the amount of R$338 (June 30, 2025 - R$278) referring to construction in progress balances, at an average annual rate of 7.43% (June 30, 2025 - 7.60%).

During the period, no element was identified that its assets may be recorded at a value exceeding their recoverable amount.

In thousands of Brazilian reais unless otherwise stated

12. Intangible assets

(i) Parent company

Change:	As of January 01, 2026	Amortization	As of June 30, 2026
Computer software	500	(115)	385
	500	**(115)**	**385**

Balance breakdown:	06/30/26				
	Cost	Provision for *impairment*	Accumulated amortization	Net	Useful life
Computer software	18,328	(1,222)	(16,721)	385	5 years
	18,328	**(1,222)**	**(16,721)**	**385**	

Balance breakdown:	12/31/25				
	Cost	Provision for *impairment*	Accumulated amortization	Net	Useful life
Computer software	18,328	(1,222)	(16,606)	500	5 years
	18,328	**(1,222)**	**(16,606)**	**500**	

(ii) Consolidated

Change:	As of January 01, 2026	Additions	Foreign exchange variation	Provision for impairment	Write-Offs	Amortization	As of June 30, 2026
Goodwill on company acquisition	618						618
Development and registration of products	99,889	3,529	(26)	(21,271)	(4,296)	(4,100)	73,725
Computer software	5,329					(1,338)	3,991
	105,836	**3,529**	**(26)**	**(21,271)**	**(4,296)**	**(5,438)**	**78,334**

Change:	As of January 01, 2025	Additions	Foreign exchange variation	Provision for impairment	Amortization	As of June 30, 2025
Goodwill on company acquisition	618					618
Development and registration of products	97,764	10,781	(35)	(643)	(3,528)	104,339
Computer software	8,363	11	(1)	(11)	(1,559)	6,803
	106,745	**10,792**	**(36)**	**(654)**	**(5,087)**	**111,760**

In thousands of Brazilian reais unless otherwise stated

Balance breakdown:	06/30/26				
	Cost	Provision for *impairment*	Accumulated amortization	Net	Useful life
Goodwill on company acquisition	618			618	Indefinite
Trademarks and licenses purchased	2,200		(2,200)		10 years
Product development and registration	177,330	(33,104)	(70,501)	73,725	10 years
Computer software	52,509	(1,405)	(47,113)	3,991	5 years
Others	1,333		(1,333)		5 years
	233,990	**(34,509)**	**(121,147)**	**78,334**	

Balance breakdown:	12/31/25				
	Cost	Provision for *impairment*	Accumulated amortization	Net	Useful life
Goodwill on company acquisition	618			618	Indefinite
Trademarks and licenses purchased	2,200		(2,200)		
Product development and registration	179,426	(11,816)	(67,721)	99,889	10 years
Computer software	52,508	(1,405)	(45,774)	5,329	5 years
Others	1,333		(1,333)		5 years
	236,085	**(13,221)**	**(117,028)**	**105,836**	

Product development and registration refers to expenses incurred in new veterinary drugs and its amortization is recognized under "Selling costs" (Note 18).

In the six-month period ended June 30, 2026, provisions and write-offs representing R$25,567 (June 30, 2025 – R$654) are related to projects that were discontinued or postponed by Management decision.

These decisions were the result of a review of the Company's strategic priorities and the allocation of resources, with greater focus on the segments in which Management identified better prospects for margin, return on investments and value creation.

Management emphasizes that these decisions do not alter the Group's growth plan for the coming years, which remains based on portfolio expansion and innovation, as established in its strategic planning.

13. Trade accounts payable

	Parent company		Consolidated	
	06/30/26	12/31/25	06/30/26	12/31/25
In local currency	24,964	27,330	81,684	79,559
In foreign currency	29,315	1,063	64,904	17,773
	54,279	**28,393**	**146,588**	**97,332**

In thousands of Brazilian reais unless otherwise stated

14. Loans And Financing (Consolidated)

	Financial charges incurred	Final maturity	06/30/26	12/31/25
In local currency				
FINEP	Weighted average rate of 7.43% p.a. (December 31, 2025 - 7.42% p.a.)	2036	390,562	402,726
BNDES - FINEM	Weighted average rate of 13.16% p.a. (December 31, 2025 - 12.43% p.a.)	2032	98,657	71,748
Working capital (i)	Average rate of 12.36% p.a. (December 31, 2025 - 10.06% p.a.)	2026	14,230	13,730
Reverse factoring (ii)	Average rate of 17.23% p.a. (December 31, 2025 - 18.92% p.a.)		2,617	1,379
			506,066	**489,583**
Current			65,810	52,144
Non-current			440,256	437,439
			506,066	**489,583**

(i) Loans and financing obtained by the subsidiary Ouro Fino Colombia S.A.S

(ii) The Group maintains reverse factoring arrangements with financial institutions, which offer suppliers the option to early receive their receivables. The financing costs associated with these arrangements are borne by the suppliers and do not give rise to any charges for the Group. Accordingly, they are not considered in the calculation of the average cost of debt.

a) Guarantees for loans and financing

Financing for Research, Innovation and Product Development, contracted by subsidiary Ouro Fino Saúde Animal Ltda. with FINEP, is collateralized by: (i) bank-issued guarantees, in the amount of R$534,918 (December 31, 2025 – R$482,988); (ii) guarantee from the parent company Ouro Fino S.A., under which no charges are levied.

Working capital loans are collateralized by sureties of the parent company and/or controlling shareholders.

The Group does not have any financial instruments, loan or financing agreements, or any other arrangements subject to compliance with financial covenants.

The carrying amounts of loans and financing are close to their fair values.

The breakdown of long-term loans and financing is as follows:

	06/30/26	12/31/25
From July 2027	67,749	59,817
2028	70,749	64,319
2029	66,607	64,319
2030	62,463	56,156
After 2031	172,688	192,828
	440,256	**437,439**

In thousands of Brazilian reais unless otherwise stated

15. Provision for legal proceedings

15.1 Probable losses

The Group companies are parties to labor, civil and tax litigation in progress, which are being discussed at the administrative and judicial levels, and, where applicable, are supported by judicial deposits. The provision for probable losses arising from these matters is estimated and periodically adjusted by the Executive Board, supported by the opinion of its external legal advisors.

Provisions are as follows:

	Parent company		Consolidated	
	06/30/26	12/31/25	06/30/26	12/31/25
Tax	1,784		5,617	3,736
Labor	29	27	795	805
Civil				428
	1,813	**27**	**6,412**	**4,969**

The net change in the provision for legal proceedings for the period is as follows:

	Parent company	Consolidated	
	06/30/26	06/30/26	06/30/25
Opening balance	27	4,969	6,042
Additions	1,786	2,474	125
Reversals		(1,021)	(1,700)
Foreign exchange variation		(10)	(68)
	1,813	**6,412**	**4,399**

15.2 Possible losses

The Group companies are parties to tax, labor and civil lawsuits involving risks of loss classified by the Executive Board as possible, based on the assessment of the legal advisors, for which no provision for estimated possible losses has been recorded.

Possible contingencies are as follows:

In thousands of Brazilian reais unless otherwise stated

	Parent company					
	06/30/26			12/31/25		
	Administrative	Judicial	Total	Administrative	Judicial	Total
Tax		5,337	5,337		5,196	5,196
Labor		285	285		267	267
Civil	1	1,306	1,306	1	496	497
	1	**6,928**	**6,928**	**1**	**5,960**	**5,960**

	Consolidated					
	06/30/26			12/31/25		
	Administrative	Judicial	Total	Administrative	Judicial	Total
Tax	82,023	17,478	99,501	79,340	16,835	96,175
Labor		9,383	9,383		8,262	8,262
Civil	1,139	3,953	5,092	1	1,991	1,992
	83,162	**30,814**	**113,976**	**79,341**	**27,088**	**106,429**

Tax risks refer mainly to tax assessment notices related to PIS, COFINS, and ICMS. The tax assessment notice related to PIS/COFINS, amounting to R$73,494 (December 31, 2025 - R$70,792), was issued by tax authorities against the subsidiary Ouro Fino Saúde Animal Ltda. in May 2019, regarding taxable events that took place in calendar year 2014, and requiring the payment of PIS and COFINS differences calculated under the one-time tax treatment, for not including transactions of Ouro Fino Agronegócio Ltda. and Ouro Fino Pet Ltda. The trial of the case commenced on February 11, 2025, before the CARF. The reporting judge rendered an unfavorable opinion to the Company, however proposing a reduction of the ex officio fine from 150% to 100%. The proceeding was suspended due to a request for review filed by the National Treasury and resumed on October 16, 2025, at which time the panel unanimously ruled unfavorably to the Company. Currently, the Company is awaiting the publication of the decision in order to proceed with its defense, still at the administrative level.

With respect to ICMS, the discussion involves matters related to alleged ICMS credits arising from transactions involving the acquisition of electricity used in the Company’s industrial process, subject to the tax substitution regime, in the amount of R$9,532 (December 31, 2025 – R$9,158). Furthermore, the Group is involved in other tax proceedings totaling the amount of R$16,475 (December 31, 2025 - R$16,241).

16. Equity

a) Capital

As of June 30, 2026, the share capital comprises 53,949,006 common shares (53,949,006 common shares as of December 31, 2025) all fully subscribed and paid-up and with no par value.

At an Extraordinary General Meeting held on October 29, 2024, the Company's shareholders approved the reduction of the Company's share capital in the total amount of R$120,000, considering the excess amount, without cancellation of shares, through a cash distribution to shareholders, pursuant to article 173 of the Brazilian Corporations Law (“Capital Reduction”). The Company emphasizes that the approved Capital Reduction is aligned with its value creation strategy for all shareholders, without compromising its growth or investment capacity. The payment was made on January 31, 2025.

b) Allocation of profit

According to the bylaws, profit will be allocated as follows:

- 5% to the legal reserve, limited to 20% of share capital.
- Minimum dividend of 25% of profit adjusted according to Article 202 of Law 6.404.
- The remaining balance will be distributed as approved at a Shareholders' Meeting by shareholders representing at least 2/3 (two thirds) of the voting shares, in compliance with the applicable legal provisions.

At the Annual and Extraordinary General Meeting held on April 16, 2026, the Company’s shareholders approved the allocation of the consolidated net income for the year ended December 31, 2025, in the amount of R$222,311, as follows: (i) allocation to the legal reserve of 5%, in the amount of R$11,116; (ii) payment of the mandatory minimum dividends, equivalent to 25%, in the amount of R$52,799, of which R$50,000 were distributed as interest on equity, subject to withholding income tax (IRRF) of R$6,474, resulting in a net amount of R$43,526, and R$9,273 were paid as mandatory dividends; and (iii) payment of supplementary dividends in the amount of R$10,086.

c) Carrying value adjustments

These relate to the effect from adoption of the deemed cost method to record land in subsidiaries from January 1, 2009, as well as to all foreign exchange rate differences resulting from the translation of the balance sheet and profit or loss of subsidiaries abroad.

d) Share-Based Compensation Plan - Long-Term Incentive

At the Extraordinary General Meeting held on January 29, 2021, shareholders approved the Long-Term Share-Based Incentive Plan ("ILP Plan"), with the objective of aligning the interests of the beneficiaries with those of the shareholders, stimulating value creation and sharing the Company's risks and gains.

The ILP Plan was managed by the Board of Directors and included annual performance shares, subject to a three-year vesting period and compliance with performance indicators related to net income and the appreciation of the Company's shares, with weights of 60% and 40%, respectively. The liquidation was foreseen primarily through the delivery of treasury shares, with the possibility of liquidation in cash, limited to 2% of the Company's capital stock.

General Characteristics of ILP Plan

In the period ended June 30, 2025, after the end of the vesting period of the last current cycle, Management evaluated the applicable performance indicators and concluded that the conditions established for the grant were not met. As a result, the full reversal of the provision constituted over the period, including INSS and FGTS charges, in the amount of R$ 1,358, was recognized in the result.

In thousands of Brazilian reais unless otherwise stated

17. Revenues

The reconciliation between gross sales and net revenue is as follows:

	Parent company		Consolidated			
	2026		2026		2025	
	Quarter	6 months	Quarter	6 months	Quarter	6 months
In Brazil						
Gross sales and services	331,947	583,411	345,135	597,250	259,276	442,712
Taxes and deductions on sales	(31,698)	(54,788)	(42,997)	(73,542)	(28,088)	(49,469)
	300,249	528,623	302,138	523,708	231,188	393,243
Abroad						
Gross sales			37,195	66,520	30,571	58,409
Taxes and deductions on sales			(660)	(1,086)	(2,565)	(2,892)
	-	-	36,535	65,434	28,006	55,517
	300,249	**528,623**	**338,673**	**589,142**	**259,194**	**448,760**

The Parent Company's net revenue began to reflect sales operations as of October 1, 2025, the date on which the subsidiary Ouro Fino Agronegócio Ltda. was merged into the Parent, as described in Note 1.

Consolidated net revenue by operating segment is disclosed in Note 27.

18. Costs and Expenses by nature

	Parent company			
	2026		2025	
	Quarter	6 months	Quarter	6 months
Cost of sales (i)				
Distribution Products (Resale)	184,064	320,933		
Provision (reversal) for inventory losses	3,150	5,443		
	187,214	**326,376**		
Selling expenses				
Personnel expenses	25,898	49,229		
Sales team expenses	18,325	31,729		
Freight expenses	8,191	14,166		
Outsourced services	5,579	10,025		
Depreciation and amortization	1,597	3,130		
Telecommunication and energy	65	121		
Reversal of the provision for inventory losses		(134)		
Others	946	2,246		
	60,601	**110,512**		
General and administrative expenses				
Personnel expenses	3,826	7,735	2,100	4,617
Outsourced services	3,567	6,762	464	816
Depreciation and amortization	70	134	56	73
Travel expenses	85	144	117	201
Telecommunication and energy	16	31		
Expenses with vehicles	32	53		
Other	85	275	188	251
	7,681	**15,134**	**2,925**	**5,958**
	255,496	**452,022**	**2,925**	**5,958**

In thousands of Brazilian reais unless otherwise stated

	Consolidated			
	2026		2025	
	Quarter	6 months	Quarter	6 months
Cost of sales (i)				
Variable costs (raw materials and supplies)	74,422	127,712	70,934	118,529
Distribution Products (Resale)	43,100	71,355	22,860	34,580
Personnel expenses	20,762	36,486	19,856	37,687
Outsourced services	8,059	14,112	8,222	15,211
Depreciation and amortization	6,484	12,965	6,160	12,269
Electricity	3,095	5,400	3,314	6,671
Provision (reversal) for inventory losses	12,441	13,695	(8,283)	(6,723)
Others	2,890	5,055	2,835	5,384
	171,253	**286,780**	**125,898**	**223,608**
Selling expenses				
Personnel expenses	31,894	61,490	27,274	53,802
Sales team expenses	23,132	39,251	15,519	27,251
Freight expenses	12,304	21,225	8,574	15,166
Outsourced services	7,311	13,174	5,932	11,005
Depreciation and amortization	2,009	3,976	1,832	3,607
Telecommunication and energy	116	213	118	222
Reversal of the provision for inventory losses		(134)		
Others	1,661	3,126	1,146	2,591
	78,427	**142,321**	**60,395**	**113,644**
Expenses on research and innovation				
Personnel expenses	5,927	11,834	4,782	9,145
Outsourced services	9,455	19,688	7,962	14,135
Depreciation and amortization	774	1,548	697	1,407
Telecommunication and energy	25	57	41	80
Provision for inventory losses	468	615		
Others	1,777	3,113	2,340	4,083
	18,426	**36,855**	**15,822**	**28,850**
General and administrative expenses				
Personnel expenses	11,973	24,229	10,441	20,615
Outsourced services	3,579	6,231	3,039	6,482
Depreciation and amortization	759	1,544	953	1,781
Travel expenses	236	414	287	459
Telecommunication and energy	56	118	161	296
Expenses with vehicles	37	76	69	253
Donations and sponsorships	11	43	32	44
Provision for inventory losses				
Others	910	1,695	1,233	2,153
	17,561	**34,350**	**16,215**	**32,083**
	285,667	**500,306**	**218,330**	**398,185**

As of October 1, 2025, following the merger of Ouro Fino Agronegócio Ltda., the Parent Company began recognizing amounts in cost of goods sold and selling expenses, as detailed in Note 1.

(i) The change in "cost of sales" in the period also refers to the result of the variables of volume sold between the periods.

In thousands of Brazilian reais unless otherwise stated

19. Other revenues (expenses), net

	Parent company			
	2026		2025	
	Quarter	6 months	Quarter	6 months
Gain on disposal and write-off of PP&E	-	5		
Gains on sales of scrap, rentals and other	(172)	(903)	47	94
Federal, state, municipal taxes and fees	284	268	(13)	(21)
Provision for tax contingencies	(1,784)	(1,784)		
Other losses	(145)	(662)	(34)	(71)
	(1,817)	**(3,076)**	**-**	**2**

	Consolidated			
	2026		2025	
	Quarter	6 months	Quarter	6 months
Gain on disposal and write-off of PP&E	(4)	77	42	158
Provision for impairment of intangible assets (i)	(21,285)	(21,271)	-	(654)
Gain (loss) on disposal of intangible assets (i)	(4,275)	(4,295)	331	666
Federal, state, municipal taxes and fees	4,599	4,342	752	615
Gains (losses) on sales of scrap, rentals and other	(361)	(986)	(823)	(1,312)
Provision for tax contingencies	(1,784)	(1,784)		
Other losses	(421)	(882)	(344)	(654)
	(23,531)	**(24,799)**	**(42)**	**(1,181)**

(i) Refer to provisions and write-offs of projects discontinued or postponed by Management decision (Note 12).

20. Financial result

	Parent company			
	2026		2025	
	Quarter	6 months	Quarter	6 months
Financial income:				
Revenue from financial investments	5,504	8,968	349	1,362
Interest received	(806)	265		
Inflation adjustment	1,643	1,803		8
Other		2		2
	6,341	11,038	349	1,372
Financial expenses:				
Interest paid	(1,350)	(1,703)	(4)	(9)
Finance charges	(165)	(196)		
Other	(35)	(119)	(18)	(36)
	(1,550)	(2,018)	(22)	(45)
Foreign exchange variation, net	(151)	(115)		
Financial result	**4,640**	**8,905**	**327**	**1,327**

In thousands of Brazilian reais unless otherwise stated

	Consolidated			
	2026		2025	
	Quarter	6 months	Quarter	6 months
Financial income:				
Revenue from financial investments	10,112	18,786	4,490	8,386
Inflation adjustment	742	1,819	10	36
Interest received	298	596	101	262
Other	(5)	(3)	3	25
	11,147	21,198	4,604	8,709
Financial expenses:				
Interest paid	(12,578)	(22,041)	(8,122)	(15,366)
Finance charges	(901)	(2,432)	(522)	(1,033)
Other	(122)	(300)	(102)	(248)
	(13,601)	(24,773)	(8,746)	(16,647)
Derivative financial instruments, net:				
Gains on derivatives (foreign exchange variation)	(1,000)	(229)	(3,344)	(3,230)
	(1,000)	(229)	(3,344)	(3,230)
Foreign exchange variation, net	(11)	(993)	3,421	3,119
Financial result	**(3,465)**	**(4,797)**	**(4,065)**	**(8,049)**

21. Income Tax And Social Contribution Expense

The Company and its subsidiary Ouro Fino Saúde Animal Ltda. calculate income tax and social contribution under the "Taxable Income" method, at the rates of 25% for income tax and 9% for social contribution. The subsidiaries located in Mexico and Colombia calculate their taxes based on the respective local regulations. Therefore, there is no direct correlation between the amounts presented in the consolidated statement of profit or loss and those that would have been obtained by applying the aforementioned standard rates.

The income tax and social contribution expense is reconciled to the standard rates as shown below:

	Parent company			
	2026		2025	
	Quarter	6 months	Quarter	6 months
Earnings before income tax and social contribution	35,611	68,816	24,245	26,294
Statutory tax rates	34%	34%	34%	34%
	(12,108)	**(23,398)**	**(8,244)**	**(8,940)**
Reconciliation for effective tax:				
Permanent differences:				
Equity in the results of investees	(4,068)	(4,629)	9,127	10,514
Deferred taxes from previous fiscal years	(608)	(608)		
Unrecognized deferred taxes			(881)	(1,571)
Other	(109)	(105)	(2)	(3)
Income tax and social contribution	**(16,893)**	**(28,740)**	**-**	**-**
Reconciliation with the statement of profit or loss				
Current	(13,221)	(19,282)		
Deferred	(3,672)	(9,458)		
	(16,893)	**(28,740)**		
Effective rate	**-47.44%**	**-41.76%**	**0.00%**	**0.00%**

	Consolidated			
	2026		2025	
	Quarter	6 months	Quarter	6 months
Earnings before income tax and social contribution	26,010	59,240	36,757	41,345
Statutory tax rates	34%	34%	34%	34%
	(8,844)	**(20,142)**	**(12,497)**	**(14,057)**
Reconciliation for effective tax:				
Income Tax and Social Contribution				
Regarding the following permanent differences:				
RD&I Benefit			984	984
Equity in the results of investees	1,537	1,537		
Calculation adjustments on subsidiary taxed under presumptive income regime				6
Calculation adjustments on subsidiaries abroad taxed at the rate in effect in their respective countries	520	(277)	(103)	(75)
Deferred taxes from previous fiscal years	(608)	(608)		
Unrecognized deferred taxes			(881)	(1,571)
Other	102	324	(17)	(341)
Income tax and social contribution	**(7,293)**	**(19,166)**	**(12,514)**	**(15,054)**
Reconciliation with the statement of profit or loss				
Current	(13,221)	(20,900)	(10,001)	(12,399)
Deferred	5,928	1,734	(2,513)	(2,655)
	(7,293)	**(19,166)**	**(12,514)**	**(15,054)**
Effective rate	**-28.04%**	**-32.35%**	**-34.05%**	**-36.41%**

22. Basic and diluted earnings per share

Basic and diluted earnings per share are calculated by dividing the earnings attributable to the Company's shareholders by the weighted average number of common shares outstanding during the period.

	2026		2025	
	Quarter	6 months	Quarter	6 months
Net income for the period attributable to the Company's shareholders	18,718	40,076	24,245	26,294
Weighted average number of common shares outstanding in the period (in thousands of shares)	53,768	53,768	53,768	53,768
Basic and diluted earnings per share	**0.34813**	**0.74535**	**0.45092**	**0.48903**

The Company has no outstanding common shares that could cause dilution or convertible debt into common shares. Thus, basic and diluted earnings per share are equivalent.

23. Employee benefits

a) Private pension plan - defined contribution

The Group companies sponsor a defined contribution pension plan for their employees. The plan is managed by Brasilprev Seguros e Previdência S.A. Contributions from the companies to the plan in the half-year period ended June 30, 2026 amounted to R$723 (R$527 as of June 30, 2025).

b) Short-term incentives

The Group offers a short-term incentive program ("ICP") to its employees, calculated based on quantitative and qualitative goals established by the Executive Board. For the half-year period ended June 30, 2026, the impact of the short-term incentive was R$8,803 (R$6,978 as of June 30, 2025).

c) Long-term Incentive Plan – "*Phantom Units*"

At the Extraordinary Shareholders' Meeting held on September 23, 2022, the shareholders approved the creation of the new Grant Program under the Long-Term Incentive Plan and, subsequently, on the minutes of the Board of Directors meeting held on October 19, 2022, the Long-Term Incentive Plan ("*Phantom Units*") was approved, replacing the Restricted Share-Based Compensation Plan ("RSU").

The purpose of *Phantom Units* is to incentivize Eligible Persons, aiming to: (i) encourage the expansion of the Company's corporate goals, (ii) align the interests of Eligible Persons with those of the Company's shareholders, (iii) enable the Company to attract and retain Eligible Persons, (iv) foster the creation of value to the Company and (v) share long-term risks and gains, indirectly, by means of the Shares upside, on an equal basis between shareholders and Eligible Persons.

General Characteristics of the Plan

Each beneficiary will be entitled to receive, in Brazilian currency, the higher of: (i) the Share price at B3 on the last day of the vesting period, or (ii) the result of EBITDA multiples, and the vesting period ranges from 3 to 7 years.

The Plan will be settled in cash and its fair value will be measured at the end of each period.

The Plan's fair value is measured based on the share price (closing) or EBITDA multiples. For the half-year period ended June 30, 2026, the plan was calculated based on EBITDA multiples and, therefore, the Group recognized expenses, including INSS charges, in the amount of R$6,421 (June 30, 2025 - R$4,876).

In thousands of Brazilian reais unless otherwise stated

24. Related-Party Balances And Transactions

a) Balances and main transactions

	Parent company		Consolidated	
	06/30/26	12/31/25	06/30/26	12/31/25
Current assets				
Interest on equity receivable				
Ouro Fino Saúde Animal Ltda.		9,350		
Other assets (i)				
Ouro Fino Saúde Animal Ltda.	348	210		
Condomínio Rural Ouro Fino	9	6	67	98
Ouro Fino Química Ltda.	183	83	183	84
	540	**9,649**	**250**	**182**
Current liabilities				
Dividends and interest on equity payables				
Shareholders		52,799		52,799
Trade account payable (ii)				
Ouro Fino Saúde Animal Ltda.	136,445	136,864		
Ouro Fino Hong Kong Limited.			7,789	2,072
Other liabilities (i)				
Ouro Fino Saúde Animal Ltda.	2,270	2,353		
Neotech Soluções Ambientais Ltda.				50
Ouro Fino Química Ltda.		28		31
	138,715	**192,044**	**7,789**	**54,952**

	Parent company		Consolidated	
	06/30/26	06/30/25	06/30/26	06/30/25
Main transactions:				
Purchase of products for resale (ii)				
Ouro Fino Saúde Animal Ltda.	(281,546)			
Purchase of raw materials (ii)				
Ouro Fino Hong Kong Limited.			(14,188)	(9,002)
Product sales revenue				
Condomínio Rural Ouro Fino	46		46	67
Ouro Fino Química Ltda.			1	
Shared Services Center (CSC) reimbursement (i)				
Ouro Fino Saúde Animal Ltda.	(5,117)	(200)		
Ouro Fino Agronegócio Ltda.		57		
Royalties				
Condomínio Rural Ouro Fino				3
Ouro Fino Química Ltda.	100	100	100	100
Expenses on rentals and condominia				
Condomínio Rural Ouro Fino			(1,614)	(1,388)
Other expenses, net				
Ouro Fino Saúde Animal Ltda.	(3,137)	(74)		
Ouro Fino Química Ltda.	(23)	(6)	(274)	(1,105)
Incineration services				
Neotech Soluções Ambientais Ltda.			(201)	(446)
	(289,677)	**(123)**	**(16,130)**	**(11,771)**

(i) Other assets and liabilities

Other assets and liabilities are represented by the reimbursement of expenses, especially those incurred with the Shared Services Center ("CSC"), under the expense sharing agreement entered into on September 30, 2014.

In thousands of Brazilian reais unless otherwise stated

(ii) Trade accounts payable

The Company and its subsidiaries carry out commercial transactions with companies within the same economic group, primarily between the Parent Company and the subsidiary Ouro Fino Saúde Animal Ltda., involving the purchase and sale of finished products for distribution. The transactions are conducted at prices and terms consistent with those applied in transactions with independent third parties.

b) Management compensation

Key management personnel include the members of the Board of Directors and the officers appointed pursuant to the Company's bylaws whose compensation is approved at the Annual Shareholders' Meeting. The compensation paid or payable to key management personnel for their services is described below:

	06/30/26	06/30/25
Long-term incentives	3,750	2,370
Salaries	2,221	1,992
Variable compensation	859	872
Labor charges	797	744
Direct and indirect benefits	106	124
	7,733	**6,102**

In thousands of Brazilian reais unless otherwise stated

25. Other Disclosures On Cash Flows (Consolidated)

	Loans and financing	Cash and cash equivalents	Financial investments	Net Debt
Balance as of January 01, 2026	**489,583**	**(250,821)**		**238,762**
Investments in financial investments			(148,090)	(148,090)
Raising of funds	29,992			29,992
Repayment of principal	(18,016)			(18,016)
Payment of interest	(16,971)			(16,971)
Reverse factoring	1,238			1,238
Increase in cash and cash equivalents		30,042		30,042
Cash changes	(3,757)	30,042	(148,090)	(121,805)
Capitalized interest	421			421
Foreign exchange variations and interest	19,819	802	(936)	19,685
Non-cash changes	20,240	802	(936)	20,106
Balance as of June 30, 2026	**506,066**	**(219,977)**	**(149,026)**	**137,063**
Balance as of January 01, 2025	**359,354**	**(233,957)**		**125,397**
Raising of funds	67,500			67,500
Repayment of principal	(21,060)			(21,060)
Payment of interest	(12,091)			(12,091)
Reverse factoring	(1,080)			(1,080)
Decrease in cash and cash equivalents		85,931		85,931
Cash changes	33,269	85,931		119,200
Capitalized interest	373			373
Foreign exchange variations and interest	13,360	427		13,787
Non-cash changes	13,733	427		14,160
Balance as of June 30, 2025	**406,356**	**(147,599)**		**258,757**

26. Financial Instruments

26.1 Financial instruments by category

	Parent company			Consolidated		
	06/30/26		12/31/25	06/30/26		12/31/25
	Assets measured at fair value through profit or loss	Amortized cost	Amortized cost	Assets measured at fair value through profit or loss	Amortized cost	Amortized cost
Assets as per balance sheet						
Cash and cash equivalents		94,019	69,354		219,977	250,821
Financial investments	101,293			149,026		
Derivative financial instruments				428		
Trade receivables		295,117	379,822		327,134	430,367
Related parties		540	9,649		250	182
Other assets, except prepaid expenses		4,304	6,454		6,081	9,191
	101,293	**393,980**	**465,279**	**149,454**	**553,442**	**690,561**

In thousands of Brazilian reais unless otherwise stated

	Parent company		Consolidated			
	06/30/26	12/31/25	06/30/26		12/31/25	
	Amortized cost	Amortized cost	Liabilities measured at fair value through profit or loss	Amortized cost	Liabilities measured at fair value through profit or loss	Amortized cost
Liabilities as per balance sheet						
Trade accounts payable	54,279	28,393		146,588		97,332
Derivative financial instruments			398		597	
Loans and financing				506,066		489,583
Related parties	138,715	139,245		7,789		2,153
Leases	6,723	7,947		12,252		14,005
Other liabilities	17,271	17,920		46,172		44,852
	216,988	**193,505**	**398**	**718,867**	**597**	**647,925**

26.2 Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- Market risks;
- Credit risks; and
- Liquidity risk.

Risk management framework

The Board of Directors is responsible for establishing and overseeing the Group's risk management structure. The Executive Board, in turn, is responsible for developing and monitoring the risk management policies and regularly reporting its activities to the Board.

The Group’s risk management policies are designed to identify and analyze the risks to which the Group is exposed, to establish appropriate risk limits and controls, and to monitor risks and compliance with the defined limits. The risk management policies and systems are reviewed regularly to reflect changes in market conditions and in the Group’s activities. Through its policies, training programs, and management procedures, the Group seeks to maintain a disciplined and controlled environment in which all employees are aware of their responsibilities and obligations.

The Group companies’ activities expose them to financial risks, mainly related to foreign exchange variations, fluctuations in interest rates, credit and liquidity risks. The objective of risk management is to reduce potential unexpected variations in the results arising from the aforementioned risks. The Group’s Executive Board manages its financial risks as the basis for its growth strategy and satisfactory cash flows. The Group has a Finance Committee that establishes management strategies regarding such exposures, which may include the utilization of derivative or non-derivative financial instruments for hedging potential risks.

The Group monitors the levels of exposure to each market risk (foreign exchange variation and interest rate) through an analysis based on accounting exposure and future cash flow projections.

a) Market risks

(i) Foreign exchange risk

This risk arises from the possibility of the Group incurring unexpected losses due to fluctuations in foreign exchange rates which reduce the amount of assets and increase liabilities. The Group is mainly exposed to fluctuation in the U.S. dollar exchange rate.

In thousands of Brazilian reais unless otherwise stated

Where necessary, in order to hedge against foreign exchange risks, derivative transactions are used, mainly swaps and NDF (non-deliverable forward) contracts.

Swaps are classified as derivatives at fair value through profit or loss and are entered into to exchange the charges on loans and financing initially obtained in foreign currency for charges based on the Interbank Deposit Certificate (CDI) rate.

NDFs are classified as derivatives at fair value through profit or loss and were contracted to mitigate possible foreign exchange gains or losses that may be incurred by the Group.

Gains and losses are recognized within "Financial Result" in the statement of profit or loss.

The following table presents the consolidated accounting balances of assets and liabilities, substantially, denominated in U.S. dollars:

	Parent company		Consolidated	
	06/30/26	12/31/25	06/30/26	12/31/25
Assets in foreign currency				
Cash and cash equivalents (Note 5)	43		4,346	6,648
Trade accounts receivable (Note 6)			9,976	26,809
	43	-	14,322	33,457
Liabilities in foreign currency				
Related parties (Note 24)			(7,789)	(2,072)
Trade accounts payable (Note 13)	(29,315)	(1,063)	(64,904)	(17,773)
	(29,315)	(1,063)	(72,693)	(19,845)
Net exposure - assets (liabilities)	**(29,272)**	**(1,063)**	**(58,371)**	**13,612**

Assets and liabilities denominated in foreign currency are regularly monitored through projected cash inflows and outflows related to foreign exchange assets and liabilities. The amount of assets and liabilities in foreign currency fluctuates throughout the year, which may or may not give rise to a mismatch. Consequently, in order to mitigate risks arising from any possible foreign exchange exposure, whenever required, derivative transactions may be entered into.

The table below presents two scenarios, considering the changes in the quotations of the Brazilian real (R$) against the U.S. dollar (US$).

In thousands of Brazilian reais unless otherwise stated

		Parent company			
			Impact		
Assets/liabilities	**Risk**	**Balance as of 06/30/26**	**Likely scenario (*) (US$ 1 = R$ 5.10)**	**Scenario 2 (US$ variation - 25%)**	**Scenario 3 (US$ variation - 50%)**
Cash and cash equivalents	US$ depreciation	43	(1)	(11)	(12)
Trade accounts payable	US$ appreciation	(29,315)	430	(7,221)	(14,442)
		(29,272)	**429**	**(7,232)**	**(14,454)**

			Impact		
Assets/liabilities	**Risk**	**Balance as of 12/31/25**	**Likely scenario (*) (US$ 1 = R$ 5.65)**	**Scenario 2 (US$ variation - 25%)**	**Scenario 3 (US$ variation - 50%)**
Trade accounts payable	US$ appreciation	(1,063)	(29)	(273)	(546)
		(1,063)	**(29)**	**(273)**	**(546)**

		Consolidated			
			Impact		
Assets/liabilities	**Risk**	**Balance as of 06/30/26**	**Likely scenario (*) (US$ 1 = R$ 5.10)**	**Scenario 2 (US$ variation - 25%)**	**Scenario 3 (US$ variation - 50%)**
Cash and cash equivalents	US$ depreciation	4,346	(64)	(1,071)	(2,141)
Trade accounts receivable	US$ depreciation	9,976	(146)	(2,457)	(4,915)
Related parties	US$ appreciation	(7,789)	114	(1,919)	(3,837)
Trade accounts payable	US$ appreciation	(64,904)	953	(15,988)	(31,976)
		(58,371)	**857**	**(21,435)**	**(42,868)**

			Impact		
Assets/liabilities	**Risk**	**Balance as of 12/31/25**	**Likely scenario (*) (US$ 1 = R$ 5.65)**	**Scenario 2 (US$ variation - 25%)**	**Scenario 3 (US$ variation - 50%)**
Cash and cash equivalents	US$ depreciation	6,648	179	(1,707)	(3,414)
Trade accounts receivable	US$ depreciation	26,809	722	(6,883)	(13,766)
Related parties	US$ appreciation	(2,072)	(56)	(532)	(1,064)
Trade accounts payable	US$ appreciation	(17,773)	(479)	(4,563)	(9,126)
		13,612	**367**	**(13,684)**	**(27,369)**

(*) The expected rate for the US Dollar is US$1=5.10 (December 31, 2025 – US$1=5.65)
(Source: https://www3.bcb.gov.br/expectativas2/#/consultaSeriesEstatisticas)

(ii) Interest rate risk

This risk arises from the possibility that the Group may incur losses due to adverse fluctuations in interest rates. As its interest rate risk primarily arises from loans and financing, the Group seeks to maintain a stable relation between short- and long-term debts. Financial investments are linked to the CDI rate.

The Group's Executive Board continuously monitors market interest rates in order to assess the need to enter into new derivative transactions to hedge against the volatility risk of these rates.

Currently, 100% of the Group's financing transactions are carried out at floating interest rates (December 31, 2025 - 100% at floating rates). The value of floating rate transactions may cause volatility in the average cost of transactions due to the hike, mainly, of TR, TJLP, SELIC and IPC-A and its impact on CDI, and, aiming to minimize this impact, the Group's Executive Board contracts, as necessary, an interest rate hedge transaction, whereby the result for the Company is a cost in percentage of CDI. The risk of fluctuations in the indexes of these transactions is partially mitigated by the volume of funds held in cash.

In thousands of Brazilian reais unless otherwise stated

The table below presents three scenarios, considering the percentage variations in the average cost of debt operations.

Agreements	Index	Balance as of 06/30/26	Current scenario	Scenario 1 (+1 p.p)	Scenario 2 (+2 p.p)	Scenario 3 (+3 p.p)	Impact		
							Scenario 1 +1 p.p	Scenario 2 +2 p.p	Scenario 3 +3 p.p
BNDES		98,657	13.16%	14.16%	15.16%	16.16%	(173)	(231)	(288)
Working Capital		14,230	12.36%	13.36%	14.36%	15.36%	(29)	(40)	(52)
FINEP		165,117	9.97%	10.97%	11.97%	12.97%	(311)	(379)	(446)
FINEP		225,445	5.57%	6.57%	7.57%	8.57%	(157)	(249)	(340)
Reverse factoring		2,617	17.23%						
		506,066					**(670)**	**(899)**	**(1,126)**

Agreements	Index	Balance as of 12/31/25	Current scenario	Scenario 1 (+1 p.p)	Scenario 2 (+2 p.p)	Scenario 3 (+3 p.p)	Impact		
							Scenario 1 +1 p.p	Scenario 2 +2 p.p	Scenario 3 +3 p.p
BNDES		71,748	12.43%	13.43%	14.43%	15.43%	(91)	(143)	(220)
Working Capital		13,730	10.06%	11.06%	12.06%	13.06%	(22)	(42)	(86)
FINEP		177,264	10.34%	11.34%	12.34%	13.34%	(286)	(418)	(613)
FINEP		225,462	5.55%	6.55%	7.55%	8.55%	(133)	(308)	(565)
Reverse factoring		1,379	18.92%						
		489,583					**(532)**	**(912)**	**(1,483)**

b) Credit risks

The Group is potentially subject to credit risk related to trade receivables, financial investments and derivatives.

To limit the risk associated with financial assets, especially financial investments and derivative contracts, the Group's Executive Board opts for first-class financial institutions, and therefore, current account balances and financial investments in the amount of R$368,926 (December 31, 2025 – R$250,732) are maintained in financial institutions considered "tier-1", with the majority of banks classified as (BB) by Standard & Poor's.

Trade account receivables-related credit risk is mitigated through a broad customer base and careful selection of customers by business segment (production animals, companion animals, and international operations), in addition to the utilization of guarantees, establishment of individual exposure limits and a well-defined credit policy that utilizes credit risk modeling, through which a credit rating is assigned to each customer, based on the Group's experience in the market.

The Group's Executive Board classifies its customers' portfolio through risk evaluation methodologies developed internally, with the purpose of properly assessing the real risk of its customers. Weights are assigned to each variable, such as the history of payments, length of the business relationship with the Group, how long the company has been operating in the market etc., and a rating is defined for each customer based on a combination of the variables. This credit risk rating ranges from "AA" (the lowest risk) to "E" (the highest risk) (Note 7).

In thousands of Brazilian reais unless otherwise stated

The balances of trade accounts receivable are classified as shown in the table below.

	Parent company		Consolidated	
	06/30/26	12/31/25	06/30/26	12/31/25
AA	112,727	143,674	116,085	146,967
A	137,632	179,607	151,317	198,984
B	16,479	22,464	17,245	23,356
C	11,350	14,630	20,575	23,093
D	18,582	20,631	24,247	39,439
E	258	259	258	258
	297,028	**381,265**	**329,727**	**432,097**

The Group has a Credit Committee that establishes guidelines and assesses and monitors the levels of credit risk that the Group is willing to accept in the course of its business.

In addition to the risk mitigating factors established in the credit policies, the Group has credit insurance to cover part of its sales.

The credit quality of financial assets not past due is assessed by reference to external credit ratings (if available) or to historical information about counterparty default rates.

c) Liquidity risk

The Group’s Executive Board adopts a policy for managing its financial assets and liabilities, which is monitored by the Financial Department through operating strategies to ensure liquidity, profitability and security.

Cash flow forecasting is based on the approved budget and subsequent adjustments, which take into consideration, in addition to all the operating plans, the plan for raising funds to support planned investments, and the maturity schedule of the debts. The treasury department monitors daily the forecasts included in the cash flow projections to ensure sufficient cash for the Group to meet its operational needs. Additionally, the Group has previously approved the use of credit facilities available to increase and strengthen its liquidity position.

Cash and cash equivalents are invested in highly liquid financial instruments, including an exclusive investment fund, repurchase agreements and Bank Deposit Certificates (CDBs).

The Group maintains its leverage ratio so that it does not jeopardize its payment capacity and investments.

The table below breaks down financial liabilities into relevant maturity buckets, based on the remaining period between the balance sheet date and the contractual maturity date.

In thousands of Brazilian reais unless otherwise stated

The amounts disclosed in the table are the contractual undiscounted cash flows.

	Parent company			
	Less than 1 year	Between 1 to 2 years	Between 2 to 5 years	Over 5 years old
As of March 31, 2026:				
Trade accounts payable	54,279			
Related parties	138,715			
Leases (i)	5,413	2,163		
Other liabilities (ii)	32,739	15,578		
	231,146	**17,741**	**-**	**-**
As of December 31, 2025:				
Trade accounts payable	28,393			
Dividends and interest on equity	52,799			
Related parties	139,245			
Leases (i)	6,912	1,957		
Other liabilities (ii)	30,785	15,070		
	258,134	**17,027**	**-**	**-**

	Consolidated			
	Less than 1 year	Between 1 to 2 years	Between 2 to 5 years	Over 5 years old
As of June 30, 2026:				
Trade accounts payable	146,588			
Loans and financing (i)	83,274	99,282	262,969	194,450
Derivative financial instruments, net	398			
Related parties	7,789			
Leases (i)	7,820	6,597		
Other liabilities (ii)	80,831	33,632		
	326,700	**139,511**	**262,969**	**194,450**
As of December 31, 2025:				
Trade accounts payable	97,332			
Loans and financing (i)	80,030	83,980	233,777	197,845
Derivative financial instruments, net	597			
Dividends and interest on equity	52,799			
Related parties	2,153			
Leases (i)	9,592	7,375		
Other liabilities (ii)	76,691	35,805		
	319,194	**127,160**	**233,777**	**197,845**

(i) The amounts included in the table above are the contractual undiscounted cash flows, and therefore include future financial charges, and such amounts will not reconcile to the amounts disclosed for loans and financing in the balance sheet.

(ii) Balances of salaries and social charges, taxes payable, income tax and social contribution payable, sales commissions and other short-term and long-term liabilities are considered.

In thousands of Brazilian reais unless otherwise stated

26.3 Capital management

The Group's Executive Board objectives when managing capital are to safeguard its ability to continue as going concern in order to provide returns for the shareholders, as well as to maintain a strong credit rating in order to support business and maximize value for the shareholders.

The Group’s Executive Board manages and adjusts its capital structure considering changes in the economic conditions. The capital structure arises from the selection between own (capital contributions and profit retention) and third-party capital to finance the operations. Capital is monitored on the basis of the financial leverage ratio, measured using indexes.

As of June 30, 2026 and December 31, 2025, gearing ratios were as follows:

	Consolidated	
	06/30/26	12/31/25
Loans and financing	506,066	489,583
Cash and cash equivalents	(219,977)	(250,821)
Financial investments	(149,026)	
Net debt	**137,063**	**238,762**
Equity	826,956	796,857
Total capital	**964,019**	**1,035,619**
Leverage ratio %	**14.22**	**23.06**

27. Operating Segments (Consolidated)

The Board of Directors is the chief decision-maker and has determined the following operating segments based on strategic business decisions: Such segments are as follows:

- Production animals – sale, in the domestic market, of veterinary drugs, vaccines and other products for cattle, pigs, poultry, sheep, horses and goats.
- Companion animals – sale, in the domestic market, of veterinary drugs and other products for dogs and cats.
- International operations - sale, in the foreign market, mainly to Latin American countries, of veterinary drugs, vaccines and other products for production and companion animals.

The products are manufactured at the Company’s industrial facilities in the city of Cravinhos, State of São Paulo.

Sales are widely dispersed, and therefore, no individual customer accounts for more than 10% of net revenue.

Assets and liabilities, general and administrative expenses, research and innovation expenses, other income (expenses), net, finance income (costs), and income tax and social contribution are analyzed on an aggregate basis, and therefore are not presented by business segment.

In thousands of Brazilian reais unless otherwise stated

The results by segment were as follows:

	Quarter ended June 30, 2026				
	Business segments				
	Production animals	Companion animals	International operations	Unallocated costs	Total
Net sales revenue	252,352	49,786	36,535		338,673
Cost of sales	(141,503)	(14,841)	(14,909)		(171,253)
Gross profit	110,849	34,945	21,626		167,420
Selling expenses	(50,818)	(12,764)	(14,845)		(78,427)
Results by segment	**60,031**	**22,181**	**6,781**		**88,993**
Expenses on research and innovation				(18,426)	(18,426)
General and administrative expenses and other expenses				(41,092)	(41,092)
Financial results				(3,465)	(3,465)
Income tax and social contribution				(7,293)	(7,293)
Unallocated results				**(70,276)**	**(70,276)**
Net income for the period					**18,717**

	Six-month period ended June 30, 2026				
	Business segments				
	Production animals	Companion animals	International operations	Unallocated costs	Total
Revenues	428,807	94,901	65,434		589,142
Cost of sales	(235,140)	(27,980)	(23,660)		(286,780)
Gross profit	193,667	66,921	41,774		302,362
Selling expenses	(92,766)	(22,966)	(26,589)		(142,321)
Results by segment	**100,901**	**43,955**	**15,185**		**160,041**
Expenses on research and innovation				(36,855)	(36,855)
General and administrative expenses and other expenses				(59,149)	(59,149)
Financial results				(4,797)	(4,797)
Income tax and social contribution				(19,166)	(19,166)
Unallocated results				**(119,967)**	**(119,967)**
Net income for the period					**40,074**

	Quarter ended June 30, 2025				
	Business segments				
	Production animals	Companion animals	International operations	Unallocated costs	Total
Net sales revenue	196,796	34,392	28,006		259,194
Cost of sales	(104,845)	(11,135)	(9,918)		(125,898)
Gross profit	91,951	23,257	18,088		133,296
Selling expenses	(39,766)	(8,494)	(12,135)		(60,395)
Results by segment	**52,185**	**14,763**	**5,953**		**72,901**
Expenses on research and innovation				(15,822)	(15,822)
General and administrative expenses and other expenses				(16,257)	(16,257)
Financial results				(4,065)	(4,065)
Income tax and social contribution				(12,514)	(12,514)
Unallocated results				**(48,658)**	**(48,658)**
Net income for the period					**24,243**

In thousands of Brazilian reais unless otherwise stated

	Six-month period ended June 30, 2025				
	Business segments				
	Production animals	Companion animals	International operations	Unallocated costs	Total
Revenues	322,282	70,961	55,517		448,760
Cost of sales	(180,801)	(23,031)	(19,776)		(223,608)
Gross profit	141,481	47,930	35,741		225,152
Selling expenses	(75,566)	(16,661)	(21,417)		(113,644)
Results by segment	**65,915**	**31,269**	**14,324**		**111,508**
Expenses on research and innovation				(28,850)	(28,850)
General and administrative expenses and other expenses				(33,264)	(33,264)
Financial results				(8,049)	(8,049)
Income tax and social contribution				(15,054)	(15,054)
Unallocated results				**(85,217)**	**(85,217)**
Net income for the period					**26,291**

The breakdown, by country, of revenue from international operations is as follows:

	2026		2025	
	Quarter	6 months	Quarter	6 months
Colombia	14,619	28,353	13,625	26,211
Mexico	14,012	25,059	8,051	14,345
Costa Rica	3,285	4,227	(1,708)	1,133
Bolivia	1,986	2,596	242	242
Peru	530	1,111	636	636
Ecuador		468	475	475
Paraguay	723	723		3,922
Chile	1,135	1,135	1,803	1,803
Others	245	1,762	4,882	6,750
	36,535	**65,434**	**28,006**	**55,517**

28. Approval of the individual and consolidated condensed interim financial statements.

The individual and consolidated condensed interim financial statements were approved by the Board of Directors on August 4, 2026, and authorized for publication.

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