Earnings Release

2Q | 2026

Tijucas, August 13, 2026. PBG S.A. (B3: PTBL3) ("PBG" or "Company"), one of the leading companies in the ceramic tile segment, announces its results for the 2Q26. The information presented herein is based on the Company's Consolidated Interim Financial Statements, prepared in accordance with Technical Pronouncement CPC 21 (R1) - "Interim Financial Reporting" and with IAS 34 – "Interim Financial Reporting", issued by the International Accounting Standards Board ("IASB"), as well as for the presentation of this information in a manner consistent with the standards approved and issued by the Securities Commission (CVM), applicable to the preparation of the Quarterly Information - ITR. Comparisons refer to the same periods of 2025 and/or previous quarters, as indicated.

2Q26 Main Highlights

Net Revenue of R$ 651.3 million, accounting for a growth of 10.3% vs. 1Q26 and practically stable vs. 2Q25 in constant currency, with strong growth in the Portobello America unit and exports offsetting a more moderate demand environment in the Brazilian market, during a period of price adjustments and product mix qualification aimed at improving profitability.

Gross Margin reached 37.9% in 2Q26, up 4.6 p.p. vs. 1Q26 and 1.6 p.p. in constant currency, mainly due to advances in prices and product mix qualification, showing improvement in Portobello America Units, Portobello Shop, and Ceramica Portobello.

Adjusted and Recurring EBITDA of R$ 97.1 million, with growth of 89.6% vs. 1Q26 and stable vs. 2Q26, due to strong improvement in Gross Profit and greater dilution of Expenses.

Adjusted and Recurring EBITDA Margin of 14.9%, accounting for an expansion of 6.3 p.p. vs. 1Q26 and 0.2 p.p. vs. 2Q25 in constant currency, reflecting the focus on operational improvement of the businesses through the evolution of Gross Margin and greater efficiency in the management of Expenses.

Operational Working Capital of R$ 590.3 million, accounting for an increase of R$ 55.0 million compared to 1Q26, due to the growth of the Businesses during the period and consequently the Clients account. However, the **Operational Cash Conversion Cycle (CCC)** remained stable at 82 days. Operational Working Capital increased by R$ 74.6 million and the CCC grew by 19 days vs. 2Q25 due to the phasing in the Inventory adjustment.

Net Indebtedness of R$ 1,171.0 million, comparable to R$ 1,120.2 million in 1Q26, with an Average Cost of Debt of CDI + 0.71% and Financial Leverage of 3.47x EBITDA.

Investor Relations

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Earnings Videoconference Call

The presentation of the results for the **2nd quarter of 2026** will be held in a **videoconference** format, with live transmission, on:

- Monday, August 17, 2026
- 2:00 pm (Brasília) | 1:00 pm (New York)
- **Access Link:** 2Q26 Conference

The transmission will include simultaneous translation into English.

The presentation and supporting materials will be available on **Portobello's Investor Relations website**.

IR Website: ri.portobello.com.br

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Message from Management

In 2Q26, the Company continued to evolve its value generation model, prioritizing profitability and the quality of Sales. The adjustments to the model were supported by price revision, product and channel mix qualification, and operational efficiency gains. Accordingly, the Company maintained Volume at a stable level compared to 1Q26, while also promoting expansion of the Gross Margin and operational profitability. This process strengthens the foundations for a more consistent and sustainable generation of economic and cash results in the coming quarters.

The market environment remained challenging throughout 2Q26, stable in the domestic market and with a contraction in the USA. Even in this context, the Company advanced its international operations through the Portobello America Unit and strengthened its presence in the external market through exports.

The high level of utilization of installed capacity during this period contributed to the dilution of production costs. Together with the commercial strategy based on price review and the qualification of the product and channel mix, this movement favored the recovery of margins and the improvement of profitability.

As a result, the Gross Margin reached 37.9% in 2Q26, growing 4.6 p.p. compared to 1Q26 and 1.6 p.p. compared to 2Q25, both in constant currency. This performance was driven mainly by the margin growth of the Portobello Ceramic Units, Portobello Shop, and Portobello America.

Furthermore, the Company initiated its plan to reduce Expenses, recording some effects of operational restructuring that captured savings of approximately R$ 10.5 million in 2Q26, as well as generating future benefits.

The adjusted and recurring EBITDA totaled R$ 97.1 million, with strong growth of 89.6% compared to 1Q26, but remaining practically at the same level as 2Q25. The Adjusted EBITDA Margin reached 14.9%, with an expansion of 6.3 p.p. compared to 1Q26 and 0,2 p.p. compared to 2Q25, reflecting the operational progress recorded during the period.

The improvement in profitability was accompanied by a greater need for Working Capital, especially Inventory, resulting from the adjustments implemented in the Company's value generation model. This movement temporarily pressured the Cash Conversion Cycle, but it is aligned with the strategy of strengthening margins and value generation in the long term.

The more moderate Cash generation in the quarter resulted in a Financial Leverage of 3.47x EBITDA in 2Q26. The Company remains focused on optimizing its Capital structure through Debt restructuring and extending the amortization profile, aiming to align its financial commitments with its Cash generation capacity and strengthen its financial position in the long term.

In 2Q26, the Company also advanced its ESG agenda with the publication of the Sustainability Report, the holding of Sustainability Week, and remaining, for the second consecutive year, in the portfolio of the Corporate Sustainability Index (ISE B3). These initiatives reinforce Portobello Group's commitment to sustainability and transparency.

In June 2026, Portobello Group celebrated 47 years of history, reaffirming its path of innovation, operational excellence, and continuous development. Over more than four decades, it has established itself as one of the main references in the Brazilian ceramic industry.

Finally, at the beginning of July 2026, the Company announced the potential disposal of the Pointer Unit, an operation aligned with the strategy of optimizing the capital structure and strengthening the long-term strategy focused on retail and internationalization. The transaction remains subject to the fulfillment of the usual precedent conditions and, until its completion, the Unit will continue operating normally.

Outlook for 2S26

The Company's expectation is that the macroeconomic and sectoral environment will be even more challenging during 3Q26 and the remainder of 2026.

The ceramic coating market in the Brazilian market remains pressured in volumes and prices, mainly as a consequence of the economic situation, due to the high volume of inventories and low level of utilization of production capacity. Although there are no short-term growth prospects in the North American market, there is an expectation of a rebalancing between the consumption of imported products and those manufactured locally, strengthening the local industry, which historically represents only about 30% of the market.

Thus, for 3Q26 and the remainder of 2026, the Company will remain focused on executing the 2 main priorities defined for the year: Operational improvement through the evolution of the value generation model and optimization of the capital structure.

On the operational improvement front, the Company will continue prioritizing profitability through price management, qualification of the product and channel mix, and discipline in managing costs and expenses.

Thus, the Company's expectation is to follow the Sales Volume performance of the market, with a small increase in 2H26 compared to 1H26, as a consequence of the historical seasonality effects of the sector, but still remaining quite pressured to maintain the level of the year 2025. In turn, Net Revenue should record slight growth compared to 2025, reflecting the prioritization of a premium portfolio and channels that offer better profitability.

The Company expects to maintain the margin trends observed over the coming quarters, with a Gross Margin around 37.0%, supported by the continuation of operational improvement initiatives and the performance growth of the Portobello America Unit.

Expenses remain the focus of the adjustment in the value generation model, and the Company should begin to capture the benefits of the restructuring of organizational structures, as well as other optimization initiatives.

The expectation is that these initiatives to readjust organizational structures will offset the effect of all inflationary pressure during 2026, around 7% of the total Expenses.

Additionally, initiatives to reduce investments in Operational Working Capital, especially in inventories, remain on the agenda, such as adjusting the levels of factory capacity utilization, considering the forecasted Sales Volume.

In terms of capital structure optimization, the Company will continue to work in a structured manner with financial partners on initiatives to adjust the capital structure, seeking to reschedule Bank Debt to balance the capacity to pay interest and amortizations with the projected generation of Operating Profit in the medium and long term. These initiatives aim to increase financial flexibility, strengthen liquidity, and create conditions for the gradual reduction of the Company's Financial Leverage over time.

The Company will continue to carry out the necessary steps for the potential disposal of the Pointer Unit. Until its eventual completion, the Unit will continue operating normally under the management of Portobello Group.

The strategy of strengthening international operations and retail, coupled with a focus on value generation and operational efficiency, should enhance the sustainable profitability growth and value creation for the shareholders.

Group's Economic and Financial Performance

	R$ Million	2Q26	Constant Currency ▲ % 2Q25	Constant Currency ▲ % 1Q26	Current Currency ▲ % 2Q25	Current Currency ▲ % 1Q26	1S26	Constant ▲ % 1S25	Current ▲ % 1S25
Performance	**Net Revenue**	**651.3**	**-1.9%**	**10.3%**	**-5.2%**	**9.1%**	**1,248.5**	**0.8%**	**-2.4%**
	Gross Profit	**246.7**	**2.3%**	**25.6%**	**-2.2%**	**23.7%**	**446.2**	**-2.4%**	**-6.4%**
	Gross Margin	37.9%	1.6 p.p.	4.6 p.p.	1.1 p.p.	4.5 p.p.	35.7%	-1.2 p.p.	-1.5 p.p.
	Adjusted and Recurring EBIT	**42.5**			**-14.4%**	**< -100%**	**40.6**		**-60.9%**
	Adjusted and Recurring EBIT Margin	6.5%			-0.7 p.p.	6.8 p.p.	3.3%		-4.9 p.p.
	EBIT	**38.4**			**-12.3%**	**-7.5%**	**79.9**		**15.6%**
	EBIT Margin	5.9%			-0.5 p.p.	-1.1 p.p.	6.4%		1 p.p.
	Adjusted and Recurring Net Income (Loss)	**(58.6)**			**53.0%**	**-30.7%**	**(143.1)**		**> 100%**
	Adjusted and Recurring Net Margin	-9.0%			-3.4 p.p.	5.2 p.p.	-11.5%		-8.2 p.p.
	Net Income (Loss)	**(62.7)**			**42.0%**	**52.5%**	**(103.9)**		**35.0%**
	Net Margin	-9.6%			-3.2 p.p.	-2.7 p.p.	-8.3%		-2.3 p.p.
	Adjusted and Recurring EBITDA	**97.1**			**-3.9%**	**89.6%**	**148.4**		**-27.8%**
	Adjusted and Recurring EBITDA Margin	14.9%			0.2 p.p.	6.3 p.p.	11.9%		-4.2 p.p.
	EBITDA	**93.0**			**-2.3%**	**-1.7%**	**187.6**		**9.8%**
	EBITDA Margin	14.3%			0.4 p.p.	-1.6 p.p.	15.0%		1.7 p.p.
Indicators	**Working Capital (R$)**	**254.4**			**> 100%**	**67.5%**			
	Cash Conversion Cycle (days)	**36**			**> 100%**	**74.1%**			
	Net Debt	**1,171.0**			**22.5%**	**4.5%**			
	Net Debt / EBITDA	3.47x			12.9%	5.2%			
PTBL3	Closing Share Price	1.65			-64.4%	-44.3%			
	Market Capitalization	232.6			-64.4%	-44.3%			
	Average Monthly Trading Volume (12 Months)	17.9			-46.4%	-13.4%			
	Average Daily Trading Volume (ADTV)	1.4			-9.5%	> 100%			

Starting from 2Q26, the Company will present performance comparisons up to Gross Profit in both current currency and constant currency. The constant currency eliminates the effects of exchange rate fluctuations, allowing for a more consistent assessment of operational performance, in line with the increasing significance of international operations. For comparability purposes, the results of 2Q26 were translated using the weighted average exchange rates of the comparative periods (1Q26 and 2Q25), isolating the effects of exchange-rate changes.

Group’s Performance

Net Revenue

R$ Million	2Q26	Constant Currency ▲ % 2Q25	Constant Currency ▲ % 1Q26	Current Currency ▲ % 2Q25	Current Currency ▲ % 1Q26	1S26	Constant ▲ % 1S25	Current ▲ % 1S25
Net Revenue	**651.3**	**-1.9%**	**10.3%**	**-5.2%**	**9.1%**	**1,248.5**	**0.8%**	**-2.4%**
Domestic Market (BR)	466.9	-5.4%	7.9%	-5.4%	7.9%	899.8	-2.8%	-2.8%
International Market	184.4	7.0%	16.8%	-4.6%	12.2%	348.7	10.2%	-1.2%
International Market (US$)	36.5	7.0%	16.8%	7.0%	16.8%	67.8	10.2%	10.4%

According to data from ANFACER, the Sales Volume of the sector grew by 7.4% in the comparison between 2Q26 and 1Q26, driven mainly by the 49.5% increase in exports during the period. Compared to 2Q25, the sector recorded a growth of 1.1%, also supported by the performance of the external market, whose exports increased by 18.2%.

In the domestic market, the scenario remained challenging, with an increase of 2.7% in Sales Volume compared to 1Q26 and a decrease of -1.2% compared to 2Q25. Despite this scenario, the wet method product segment recorded growth of 2.3% compared to 1Q26, while it recorded a decline of -1.8% compared to 2Q25. The data show the continuation of a more moderate demand in the domestic market, partially offset by the strengthening of sales to the external market.

During the period, the Company followed the strategy of prioritizing profitability, focusing on sales qualification, optimizing the product mix, and generating greater value per unit sold. As a result, the traded volume showed slight growth compared to 1Q26. Compared to 2Q25, the volume of the domestic market and exports, excluding the Portobello America Unit, decreased -8.4%.

In 2Q26, consolidated Net Revenue totaled R$ 651.3 million. Compared to 1Q26, Revenue grew 10.3% in constant currency, driven mainly by the better performance of the external market (Exports and Portobello America) and the price increase strategy. Compared to 2Q25, Net Revenue dropped 1.9% in constant currency, reflecting a more moderate demand environment in the domestic market, partially offset by the expansion of revenues in the external market and price adjustments.

In the Domestic Market, Net Revenue totaled R$ 466.9 million in 2Q26. In constant currency, it grew 7.9% compared to 1Q26, driven by higher activity and the increase in prices at the Ceramica Portobello and Portobello Shop Units. Compared to 2Q25, it recorded a decline of 5.4%, reflecting the challenging environment of the domestic market, impacting all Units in Brazil.

In the external market, Net Revenue reached R$ 184.4 million (US$ 36.5 million) in 2Q26. In relation to 1Q26, Net Revenue grew 16.8% in constant currency, reflecting the growth of international operations and the strengthening of the Company's presence in strategic markets. Compared to 2Q25, Net Revenue grew 7.0% in constant currency, while Portobello America grew 7.8%, also in constant currency, despite a global scenario marked by geopolitical conflicts and greater economic volatility. This performance reinforces the accuracy of the Company's internationalization strategy and its growing geographic diversification.

Group's Gross Income and Margin

R$ Million	2Q26	Constant Currency ▲ % 2Q25	Constant Currency ▲ % 1Q26	Current Currency ▲ % 2Q25	Current Currency ▲ % 1Q26	1S26	Constant ▲ % 1S25	Current ▲ % 1S25
Net Operating Revenue	651.3	-1.9%	10.3%	-5.2%	9.1%	1,248.5	0.8%	-2.4%
Cost of Goods Sold (COGS)	(404.6)	-4.4%	2.6%	-6.9%	1.7%	(802.3)	2.7%	0.0%
Gross Profit	**246.7**	**2.3%**	**25.6%**	**-2.2%**	**23.7%**	**446.2**	**-2.4%**	**-6.4%**
Gross Margin	**37.9%**	**1.6 p.p.**	**4.6 p.p.**	**1.1 p.p.**	**4.5 p.p.**	**35.7%**	**-1.2 p.p.**	**-1.5 p.p.**

In line with the priority of operational improvement through adjustments to the value generation model, the Gross Margin for 2Q26 returned to a level above 37%, reflecting the effectiveness of the commercial and operational initiatives implemented over the past few months. This performance was sustained by price revision, qualification of the product mix and distribution channels, cost management discipline, and high utilization of production capacity, factors that contributed to gains in operational efficiency and greater value generation.

In this context, consolidated Gross Profit totaled R$ 246.7 million in 2Q26, representing a growth of 25.6% compared to 1Q26, in constant currency. The Gross Margin reached 37.9%, with an expansion of 4.6 percentage points compared to 1Q26, driven mainly by the performance of the Ceramica Portobello, Portobello Shop, and Portobello America Units.

At the Portobello Ceramic Unit, growth was supported by the greater weight of the external market, a better pricing strategy, the evolution of the product mix, and the strong acceptance of the 2026 entries.

At the Portobello Shop Unit, the progress reflected the evolution of the average price, especially in the Own Stores Channel. At Portobello America, the result was due to greater utilization of production capacity, the evolution of the average price, and the improvement of the sales mix.

Compared to 2Q25, Gross Profit increased 2.3%, while the Gross Margin grew 1.6 p.p., both in constant currency. The performance highlights the evolution of the Company's operational profitability, even in a challenging market environment. Among the main highlights, Ceramica Portobello maintained the growth in the external market and advanced in pricing, Portobello Shop achieved qualification of the sales mix and growth in equity interest of the B2B Channel, while Portobello America increased its profitability through portfolio optimization, improvement of the sales mix, and strengthening of distributor resale channels and home centers.

Expenses[1]

R$ Million	2Q26	%NR 2T26	%NR 2T25	▲ % 2Q25	%NR 1T26	▲ % 1Q26	1S26	%NR 1S26	%NR 1S25	▲ % 1S25
Operating Expenses	**(208.3)**	**32.0%**	**30.4%**	**-0.1%**	**26.5%**	**31.9%**	**(366.3)**	**29.3%**	**31.9%**	**-10.1%**
Selling Expenses	(158.7)	24.4%	23.4%	-1.2%	25.2%	5.3%	(309.4)	24.8%	24.0%	0.6%
General and Administrative Expenses	(22.5)	3.5%	3.0%	*10.8%*	3.7%	*2.8%*	(44.4)	3.6%	3.2%	7.8%
Other Income (Expenses)	(27.1)	4.2%	4.0%	-2.1%	-2.4%	< -100%	(12.5)	1.0%	4.6%	-78.6%
Non-Recurring Items	4.1	-0.6%	-0.9%	*-29.7%*	7.3%	*< -100%*	(39.2)	3.1%	-2.1%	< -100%
Adjusted and Recurring Other Income (Expenses)	(23.0)	3.5%	3.2%	*-1.8%*	4.8%	*-20.1%*	(51.8)	4.1%	2.5%	57.6%
Adjusted and Recurring Operating Expenses	**(204.2)**	**31.4%**	**29.5%**	**0.7%**	**33.7%**	**1.4%**	**(405.5)**	**32.5%**	**29.8%**	**6.6%**

[1] In 1Q25, R$ 20.8 million was presented on a pro forma basis and, in this quarter, it has been classified as a Non-recurring item.
[2] The classification among the accounts follows the Company's managerial view, which may present differences compared to the accounting view.

The management of Expenses remained one of the Company's main focuses in improving its value generation model. In this context, initiatives aimed at reorganizing structures were implemented with the objective of capturing efficiency gains and optimizing costs, reinforcing discipline in management.

Adjusted and Recurring Total Expenses totaled R$ 204.2 million in 2Q26, accounting for an increase of 1.4% compared to 1Q26. The increase reflected the higher business activity during the period, evidenced by the 5.3% growth in Sales expenses and the 2.8% growth in General and Administrative Expenses. This movement was offset by the reduction in the caption of Other revenues and expenses. In comparison with 2Q25, Adjusted and Recurring Total Expenses remained practically stable, demonstrating discipline in expense management.

Sales Expenses totaled R$ 158.7 million in 2Q26, representing a growth of 5.3% compared to 1Q26, reflecting increased commercial activity, with emphasis on Portobello Shop. Despite the increase in absolute value, its share in Net revenue dropped from 25.2% in 1Q26 to 24.4% in 2Q26, showing greater dilution of investments and commercial expenses in the quarter. Compared to 2Q25, Sales expenses recorded a decrease of -1.2% in absolute value. However, its share in Net revenue increased from 23.4% to 24.4%, reflecting the lower Net revenue recorded in 2Q26.

General and Administrative Expenses totaled R$ 22.5 million in 2Q26, representing a decrease of 2.8% compared to 1Q26. Despite the growth in absolute value, its share in Net Revenue decreased from 3.7% to 3.5%. However, compared to 2Q25, the representativeness of this caption increased from 3.0% to 3.5% of Net Revenue, reflecting an expansion of 0.5 p.p., given the increase in the absolute value related to inflation and projects.

Disregarding the Non-Recurring effects recorded in the period, the caption of Other Revenues and Expenses recorded a balance of R$ 23.0 million in 2Q26, lower than that observed in 1Q26.

The Non-Recurring Events recorded a negative impact of R$ 4.1 million in 2Q26, mainly due to Organizational Restructuring Expenses (-R$ 3.8 million), related to the plan to optimize the Company's administrative and commercial structure, which includes the centralization of support activities and the integration of common areas among the Business Units. These initiatives should capture permanent efficiency gains, supporting a more competitive expense structure. The period was also impacted by the recognition of the Real Estate Transfer Tax (ITBI) expense (-R$ 2.1 million) related to the Sale and Leaseback operation of the Marechal Deodoro Unit (Pointer), partially offset by the revenue from the sale of a Portobello Shop store (R$ 1.7 million).

EBITDA

R$ Million	2Q26	▲ % 2Q25	▲ % 1Q26	1S26	▲ % 1S25
Gross Profit	**246.7**	**-2.2%**	**23.7%**	**446.2**	**-6.4%**
Operating Expenses	**(208.3)**	**-0.1%**	**31.9%**	**(366.3)**	**-10.1%**
EBIT	**(38.4)**	**-12.3%**	**-7.5%**	**(79.9)**	**15.4%**
Net Income	**(62.7)**	**42.0%**	**52.5%**	**(103.9)**	**35.0%**
(+) Financial Expenses	96.8	4.5%	21.6%	176.5	13.0%
(+) Depreciation and Amortization	54.6	6.2%	2.8%	107.7	6.0%
(+) Income Taxes	4.3	< -100%	43.7%	7.3	< -100%
EBITDA	**93.0**	**-2.3%**	**-1.7%**	**187.6**	**9.8%**
EBITDA Margin	**14.3%**	**0.4 p.p.**	**-1.6 p.p.**	**15.0%**	**1.7 p.p.**
Non-Recurring Events:	**4.1**	**-29.9%**	**< -100%**	**(39.3)**	**< -100%**
Organizational Restructuring	3.8			3.8	
IPI Tax Credit – Phases 1, 2 and 3	-			10.3	
Sale and Leaseback – Marechal Deodoro (Pointer)	2.1			(51.6)	
Asset Sale	(1.7)			(1.7)	
Adjusted and Recurring EBITDA	**97.1**	**-3.9%**	**89.6%**	**148.4**	**-27.8%**
Adjusted and Recurring EBITDA Margin	**14.9%**	**0.2 p.p.**	**6.3 p.p.**	**11.9%**	**-4.2 p.p.**

The adjusted and recurring EBITDA totaled R$ 97.1 million in 2Q26, accounting for an increase of 89.6% compared to 1Q26 and a decrease of -3.9% compared to 2Q25. The Adjusted EBITDA Margin reached 14.9%, with an expansion of 6.3 p.p. compared to 1Q26, reflecting the improvement in Gross Margin and reduction of Expenses in relation to Net revenue, aligned with the strategy and initiatives implemented by the Company. Compared to 2Q25, the indicator remained practically stable, even in the face of a more challenging market environment.

Non-Recurring Events had a negative impact of R$ 4.1 million in 2Q26, mainly due to Organizational Restructuring Expenses, totaling R$ 3.8 million, related to the optimization of the Company's administrative and commercial structure, and the recognition of a Real Estate Transfer Tax (ITBI) expense of a R$ 2.1 million related to the sale-and-leaseback transaction involving the Marechal Deodoro Unit (Pointer). These expenses were partially offset by R$ 1.7 million in revenue from the sale of a Portobello Shop store.

Consolidated EBITDA totaled R$ 93.0 million in 2Q26, a decrease of -1.7% compared to 1Q26. The EBITDA Margin reached 14.3%, down -1.6 p.p. compared to the previous quarter. Despite the improvement in Gross Margin and operational profitability, the EBITDA performance was impacted by the increase in Other Expenses and Revenues, with revenue from the Sale and Leaseback operation of the Marechal Deodoro Unit (Pointer) being recognized in the comparative period.

Compared to 2Q25, EBITDA decreased by -2.3%, mainly reflecting the lower generation of operating income, resulting from the reduction in Gross Profit. Despite this, the EBITDA Margin expanded by 0.4 p.p., demonstrating the improvement in the Company's operational profitability and greater efficiency in managing costs and expenses in relation to Net revenue.

Net Income (Loss)

R$ Million	2Q26	▲ % 2Q25	▲ % 1Q26	1S26	▲ % 1S25
EBITDA	**93.0**	**-2.3%**	**-1.7%**	**187.6**	9.8%
(-) Financial Expenses	(96.8)	4.5%	21.6%	(176.5)	13.0%
(-) Depreciation and Amortization	(54.6)	6.2%	2.8%	(107.7)	6.0%
(-) Income Taxes	(4.3)	< -100%	43.7%	(7.3)	< -100%
Net Income (Loss)	**(62.7)**	**42.0%**	**52.5%**	**(103.9)**	**35.0%**
Net Margin	**-9.6%**	**-3.2 p.p.**	**-2.7 p.p.**	**-8.3%**	**-2.3 p.p.**
Non-Recurring Events:	**4.1**	**-29.9%**	**< -100%**	**(39.3)**	**< -100%**
Organizational Restructuring	3.8			3.8	
IPI Tax Credit – Phases 1, 2 and 3	-			10.3	
Sale and Leaseback – Marechal Deodoro (Pointer)	2.1			(51.6)	
Asset Sale	(1.7)			(1.7)	
Adjusted and Recurring Net Income (Loss)	**(58.6)**	**53.1%**	**-30.7%**	**(143.1)**	**> 100%**
Adjusted and Recurring Net Margin	**-9.0%**	**-3.4 p.p.**	**5.2 p.p.**	**-11.5%**	**-8.2 p.p.**

The adjusted and recurring net loss totaled -R$ 58.6 million in 2Q26, representing a reduction of -30.7% compared to 1Q26 and an increase of 53.1% compared to 2Q25.

Non-Recurring Events had a negative impact of R$ 4.1 million in 2Q26, mainly due to Organizational Restructuring Expenses related to the optimization of the Company's administrative and commercial structure, as mentioned in the Operating Expenses section, and the recognition of a Real Estate Transfer Tax (ITBI) expense of R$ 2.1 million related to the sale-and-leaseback transaction involving the Marechal Deodoro Unit (Pointer). These expenses were partially offset by R$ 1.7 million in Revenue from the sale of a Portobello Shop store.

In 2Q26, Financial Expenses totaled R$ 96.8 million, representing a growth of 21.6% compared to 1Q26 and 4.5% compared to 2Q25. These changes between the quarters occurred mainly due to exchange rate effects.

Depreciation and Amortization Expenses totaled R$ 54.6 million in 2Q26, accounting for an increase of 2.8% compared to 1Q26 and 6.2% compared to 2Q25, mainly reflecting the increase in lease expenses.

Income Taxes reached R$ 4.3 million in 2Q26, representing a 43.7% increase compared to 1Q26, due to higher taxable income generation from Own Stores operations. Compared to 2Q25, the increase was mainly driven by the recognition of Deferred Tax Credits on Subsidiaries' Profits in the previous period.

The consolidated Net Loss totaled -R$ 62.7 million in 2Q26, accounting for an increase of 52.5% compared to 1Q26. The Net Margin ended the period at -9.6%, with a deterioration of 2.7 p.p. compared to the previous quarter. Although the Company recorded operational profitability, the increase in Financial Expenses put pressure on the Net Income (Loss).

Compared to 2Q25, the Net Loss increased 42.0%. The Net Margin ended the period with a decrease of -3.2 p.p. compared to the same period of the previous year, mainly reflecting Financial Income (Loss), followed by Income taxes.

Cash Flow[1]

R$ Million	2Q26	2Q25	▲ %	▲ Abs	1S26	1S25	▲ %	▲ Abs	1Q26	▲ %	▲ Abs
Activities											
Operating Activities	18.1	46.4	-61.0%	(28.3)	(46.6)	190.0	< -100%	(236.6)	(64.7)	< -100%	82.8
Investing Activities	9.7	(33.9)	< -100%	43.6	38.9	(79.9)	< -100%	118.9	29.2	-66.8%	(19.5)
Free Cash Flow	**27.8**	**12.5**	**> 100%**	**15.3**	**(7.7)**	**110.0**	**< -100%**	**(117.7)**	**(35.5)**	**< -100%**	**63.2**
Financing Activities	(78.6)	(136.9)	-42.6%	58.3	(28.3)	99.3	< -100%	(127.6)	50.3	< -100%	(129.0)
Change in Cash	**(50.9)**	**(124.4)**	**-59.1%**	**73.6**	**(36.0)**	**209.3**	**< -100%**	**(245.3)**	**14.9**	**< -100%**	**(65.7)**
Effect of Exchange Rate Changes	0.1	(0.9)	**< -100%**	**1.0**	(0.8)	(2.1)	**-59.6%**	**1.2**	(0.9)	**< -100%**	**1.0**
Beginning Cash Balance	**185.2**	**412.0**	**-55.0%**	**(226.8)**	**171.3**	**79.4**	**> 100%**	**91.9**	**171.3**	**8.1%**	**13.9**
Ending Cash Balance	**134.5**	**286.7**	**-53.1%**	**(152.2)**	**134.5**	**286.7**	**-53.1%**	**(152.2)**	**185.2**	**-27.4%**	**(50.8)**

[1] *There was a change in the way the Cash Flow is presented, shifting from a managerial perspective to an accounting perspective, in alignment with the published Financial Statements.*

The Cash Balance at the end of 2Q26 was R$ 134.5 million, accounting for a decrease of R$ 50.8 million compared to 1Q26. Compared to 2Q25, cash consumption was R$ 73.6 million lower.

The Free Cash Flow in 2Q26 was positive by R$ 27.8 million, representing an improvement of R$ 63.2 million compared to 1Q26 and partially offsetting the cash consumption in Financing Activities.

Operating Cash Flow resulted in a Cash generation of R$ 18.1 million in 2Q26 (compared to a consumption of R$ 64.7 million in 1Q26). The Cash Variation in the quarter reflected the operational dynamics and adjustments in Working Capital impacted by the lower use of receivables advance instruments and the management of terms with Suppliers.

Compared to 2Q25, the variation of -R$ 28.3 million mainly reflected the greater need for working capital arising from the movements of clients and suppliers, as well as a higher level of inventory, a temporary effect of the profitability preservation strategy.

Investments totaled a release of R$ 9.7 million in 2Q26, compared to a release of R$ 29.2 million in 1Q26. This change is mainly due to the receipt of the second installment of the Sale and Leaseback operation of the Marechal Deodoro (AL) plant, relating to the Pointer Unit (R$ 42.5 million). Compared to 2Q25 (-R$ 33.9 million), there was a positive variation of R$ 43.6 million also due to this operation.

In the Financing Flow, there was a Cash outflow totaling -R$ 78.6 million in 2Q26, while the amount recorded in 1Q26 was positive at R$ 50.3 million, when a R$ 160.0 million funding was raised from BNDES Exim, a support line for Brazilian exports. Compared to 2Q25, the cash flow from Financing Activities was lower by R$ 58.3 million, reflecting the concentration of amortizations in 2Q25 related to the rescheduling of debentures.

Working Capital | Operational Overview

		2Q26	2Q25	▲ %	▲ Abs	1Q26	▲ %	▲ Abs
R$ million	Accounts Receivable	445.2	439.1	1.4%	6.2	393.2	13.2%	52.0
	Inventory	606.6	583.5	4.0%	23.1	584.2	3.8%	22.4
	Suppliers	(461.5)	(506.9)	-9.0%	45.4	(442.1)	4.4%	(19.4)
	Working Capital	**590.3**	**515.7**	**14.5%**	**74.6**	**535.3**	**10.3%**	**55.0**
Days	Accounts Receivable	50	47	6.5%	3	48	4.4%	2
	Inventory	135	121	11.6%	14	132	2.1%	3
	Accounts Payable	(103)	(105)	-2.2%	2	(100)	2.6%	(3)
	Cash Conversion Cycle (CCC) [1]	**82**	**63**	**31.0%**	**19**	**80**	**2.8%**	**2**

[1] Operational Working Capital follows the Company's managerial view and may present differences compared to the corporate financial statements.

Working Capital | Financial Statement Overview

		2Q26	2Q25	▲ %	▲ Abs	1Q26	▲ %	▲ Abs
R$ million	Accounts Receivable	188.8	119.7	57.7%	69.1	132.1	42.9%	56.6
	Inventory	606.6	583.5	4.0%	23.1	584.2	3.8%	22.4
	Suppliers	(540.9)	(616.4)	-12.2%	75.5	(564.4)	-4.2%	23.4
	Working Capital	**254.4**	**86.8**	**> 100%**	**167.6**	**151.9**	**67.5%**	**102.5**
Days	Accounts Receivable	21	13	65.6%	8	16	31.7%	5
	Inventory	135	121	11.6%	14	132	2.1%	3
	Accounts Payable	(120)	(128)	-5.8%	7	(128)	-5.8%	7
	Cash Conversion Cycle (CCC) [1]	**36**	**6**	**> 100%**	**30**	**21**	**74.1%**	**15**

[1] The CCC calculation methodology was adjusted as of 1Q26 to consider the average of GOI and COGS over the last three months, reducing the effects of seasonality and occasional fluctuations in Working Capital indicators.

At the end of 2Q26, the Operational Working Capital totaled R$ 590.3 million, accounting for an increase of R$ 55.0 million compared to 1Q26 and an increase of R$ 74.6 million compared to 2Q25. The Cash Conversion Cycle (CCC) ended 2Q26 at 82 days, compared to 80 days in 1Q26 and 63 days in 2Q25. This movement stems especially from the adjustments implemented in the Company's operational model, which contributed to the expansion of margins but also resulted in a greater need for Working Capital.

Accounts Receivable totaled R$ 445.2 million at the end of 2Q26, compared to R$ 393.2 million in 1Q26, resulting in an increase in the average collection term from 48 days to 50 days. Compared to 2Q25, there was an increase of 3 days. Both movements are related to an increase in terms at the Portobello Ceramic Unit.

Inventories ended 2Q26 at R$ 606.6 million, compared to R$ 584.2 million in 1Q26. The average storage term increased from 132 to 135 days, reflecting lower inventory absorption due to the reduction in Sales Volume during the period. Compared to 2Q25, when Inventories totaled R$ 583.5 million, the average storage term increased from 121 to 135 days, reflecting the lower turnover of Inventories during the period.

Both in the quarterly and annual comparisons, this change was mainly due to the increase in Inventory levels in the operations in Brazil, which reflect the effects of the strategic direction prioritizing profitability.

Suppliers recorded the balance of R$ 461.5 million at the end of 2Q26, compared to R$ 442.1 million in 1Q26 and R$ 506.9 million in 2Q25. The average payment term was 103 days, compared to 100 days in 1Q26 and 105 in 2Q25, with no significant changes and aligned with commercial conditions.

Considering the perspective of the Financial Statements, the Cash Conversion Cycle (CCC) ended 2Q26 at 36 days, compared to 21 days in 1Q26, reflecting the lower use of receivables advance instruments and the management of terms with Suppliers. Compared to 2Q25, the indicator recorded an increase of 30 days, driven by current inventory levels and a reduction of Financial Instruments by approximately R$ 100 million, reflecting the optimization of Financial Expenses.

Indebtedness and Capital Structure[1]

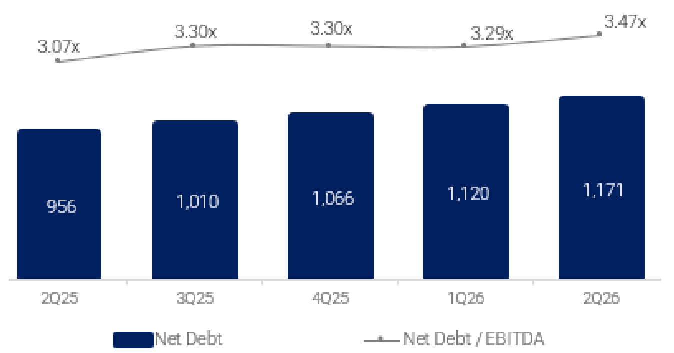
R$ Million	2Q26	1Q26	4Q25	3Q25	2Q25
Gross Bank Debt	**1,383.9**	**1,381.4**	**1,293.8**	**1,288.3**	**1,286.4**
Cash and Cash Equivalents	(212.9)	(261.1)	(227.6)	(278.3)	(330.6)
Cash	*(134.5)*	*(185.2)*	*(171.3)*	*(247.1)*	*(286.7)*
Financial Investments	*(78.4)*	*(75.9)*	*(56.3)*	*(31.1)*	*(44.0)*
Net Debt	**1,171.0**	**1,120.2**	**1,066.2**	**1,010.0**	**955.8**
LTM EBITDA	337.9	340.1	322.0	305.8	311.4
Net Debt / EBITDA	**3.47x**	**3.29x**	**3.30x**	**3.30x**	**3.07x**

[1] The criteria for cash equivalents from prior periods were updated for the purposes of this analysis, with no impact on the balance sheet.

In 2Q26, the Gross Debt totaled R$ 1,383.9 million, remaining practically stable compared to 1Q26 (R$ 1,381.4 million) and above the balance recorded in 2Q25 (R$ 1,286.4 million) due to the funding obtained from BNDES Exim in 1Q26 (R$ 160 million).

Cash and Cash Equivalents ended the period at R$ 212.9 million, below the R$ 261.1 million recorded in 1Q26 and the R$ 330.6 million observed in 2Q25, reflecting lower use of financial instruments during the period, also impacted by lower Sales Volume and increase in Client term.

Thus, Net Debt reached R$ 1,171.0 million at the end of 2Q26, compared to R$ 1,120.2 million in 1Q26 and R$ 955.8 million in 2Q25.



The Debt Amortization Schedule maintained a predominantly long-term profile in 2Q26, with 76.0% of total indebtedness maturing in the long term, compared to 89.7% in 1Q26. In line with this trend, the average Debt Duration decreased from 2.87 years in 1Q26 to 2.67 years in 2Q26.

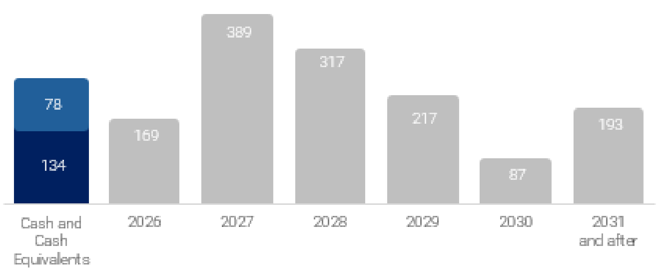
At the end of 2Q26, the average cost of Debt was CDI + 0.71% in 2Q26, compared to CDI + 0.51% in 1Q26, corresponding to an approximate effective rate of 14.86% p.a., compared to 15.16% p.a. in 1Q26. The reduction in the effective rate reflects the environment of still high interest rates, but on a decreasing trajectory, combined with the Company's financing structure.

In 2Q26, foreign-currency-denominated Debt accounted for 42.1% of total Indebtedness, compared with 43.5% in 1Q26, reflecting a slight reduction in the Company's foreign exchange exposure. Compared to 2Q25 (38%), there was an increase due to the BNDES Exim funding in 1Q26. The flow of the Company's exports over the coming periods allows for the coverage of payments related to the Debt through inflows in foreign currency.

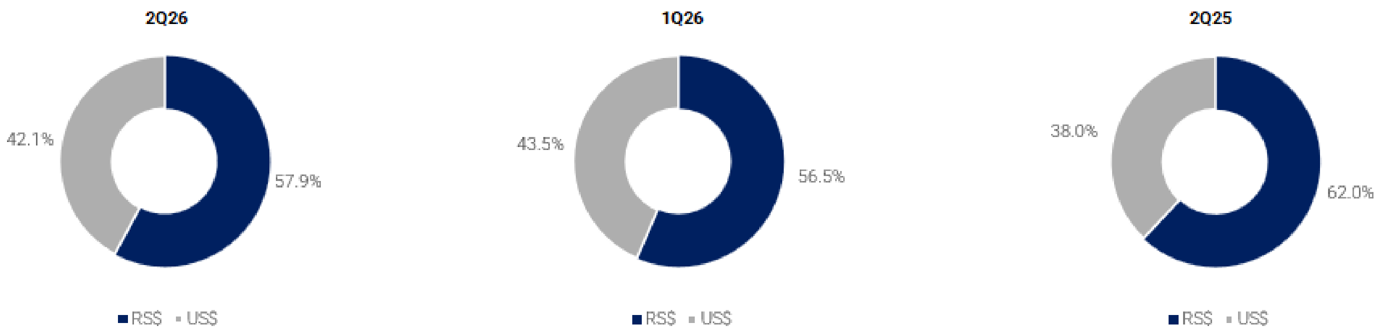
The Net Debt/EBITDA ratio ended 2Q26 at 3.47x, above the 3.29x recorded in 1Q26 and the 3.07x observed in 2Q25.

The management of the Capital structure is guided by the optimization of the maturity profile and financial discipline, aiming to preserve the Company's financial flexibility even in a scenario of high financial costs.

Debt Maturity Schedule | Balance Including Interest



Debt Breakdown by Currency



Business
Unit Performance

Ceramica Portobello

R$ Million	2Q26	Constant Currency ▲ % 2Q25	Constant Currency ▲ % 1Q26	Current Currency ▲ % 2Q25	Current Currency ▲ % 1Q26	1S26	Constant ▲ % 1S25	Current ▲ % 1S25
Net Revenue	**261.6**	**-1.7%**	**11.3%**	**-5.1%**	**10.0%**	**499.3**	**0.0%**	**-3.1%**
(-) COGS	154.2	-7.9%	4.1%	-7.9%	4.1%	302.5	-2.2%	-2.2%
Gross Profit	**107.3**	**7.8%**	**23.3%**	**-0.8%**	**19.9%**	**196.8**	**3.4%**	**-4.4%**
Gross Margin	41.0%	3.8 p.p.	4.1 p.p.	1.8 p.p.	3.4 p.p.	39.4%	1.3 p.p.	-0.5 p.p.

The Portobello Ceramic Unit ended 2Q26 with Net Revenue of R$ 261.6 million. In constant currency, Revenue grew 11.3% compared to 1Q26 and dropped 1.7% compared to 2Q25, mainly reflecting the weaker performance of the domestic market. On the other hand, external market Revenue increased 7.5% in US dollars, helping to partially mitigate the effects of this scenario.

Ceramica Portobello's Gross Margin reached 41.0% in 2Q26, with an expansion of 4.1 p.p. compared to 1Q26 and 3.8 p.p. compared to 2Q25, both in constant currency. In both periods, the performance was driven by the greater weight of the external market, better price realization, the evolution of the product mix, the strong acceptance of the 2026 entries, and the gains resulting from long-term energy planning, which contributed to the optimization of production costs and the improvement of operational profitability.

Gross Profit totaled R$ 107.3 million in 2Q26, a 23.3% increase compared to 1Q26, in constant currency. Compared to 2Q25, Gross Profit increased 7.8% in constant currency, demonstrating the consistency of the commercial strategy and the expansion of the Gross Margin.

The Unit operated at full capacity throughout the quarter, maintaining a utilization level significantly higher than the industry average, estimated by ANFACER at around 70%. The high level of utilization of productive capacity contributed to the dilution of production costs and to the strengthening of the operation's profitability.

The external market strategy continued to advance during the quarter, strengthening the brand's presence in priority markets. The Company expanded its presence through participation in major events in South America and increased relationship-building and training initiatives with strategic partners in Central America, Europe, Africa, and Oceania, further strengthening the brand’s position as one of the leading references in the building materials segment across several markets. These initiatives strengthen the brand presence and expand relationships with architects, designers, specifiers, and distributors, supporting the strategy of consistent growth in the external market.

Portobello Shop

R$ Million	2Q26	Constant Currency* ▲ % 2Q25	Constant Currency* ▲ % 1Q26	Current Currency ▲ % 2Q25	Current Currency ▲ % 1Q26	1S26	Constant* ▲ % 1S25	Current ▲ % 1S25
Net Revenue	**260.2**	**-2.2%**	**12.6%**	**-2.2%**	**12.6%**	**491.3**	**-2.9%**	**-2.9%**
(-) COGS	140.2	-5.0%	8.2%	-5.0%	8.2%	269.7	-3.9%	-3.9%
Gross Profit	**120.0**	**1.4%**	**18.1%**	**1.4%**	**18.1%**	**221.6**	**-1.8%**	**-1.8%**
Gross Margin	46.1%	1.6 p.p.	2.2 p.p.	1.6 p.p.	2.2 p.p.	45.1%	0.5 p.p.	0.5 p.p.

*The Unit has no foreign exchange exposure, as its operations are carried out predominantly in local currency.

The Unit ended 2Q26 with Net Revenue of R$ 260.2 million. Revenue increased 12.6% compared to 1Q26, with growth across all sales channels. Compared to 2Q25, it recorded a decline of -2.2%, mainly reflecting the lower performance of the own stores and franchises, partially offset by the growth of the B2B Channel.

The Gross Margin reached 46.1% in 2Q26, the highest level recorded by the Unit in recent quarters, representing an expansion of 2.2 p.p. compared to 1Q26. The performance was driven by the evolution of the average price across all sales channels, with emphasis on Own Stores, reflecting better commercial management, the qualification of the sales mix, the prioritization of higher value-added products, combined with the maintenance of a controlled cost level.

Compared to 2Q25, the Gross Margin grew 1.6 p.p., mainly reflecting the performance of Own Stores and the B2B Channel, combined with the evolution of the sales mix, a higher equity interest of higher value-added products, and better price management. Together, these factors drove the expansion of the Unit's profitability.

Gross Profit totaled R$ 120.0 million in 2Q26, growing 18.1% compared to 1Q26 and 1.4% compared to 2Q25, reflecting the expansion of the Gross Margin and higher profitability of operations.

Throughout the quarter, Portobello Shop held Regional Meetings with its franchisees, reinforcing the network's strategic alignment and priorities for the second half of the year. The initiative strengthened the integration between franchisees and the Company's support areas, contributing to the development of the network, the dissemination of best practices, and the sustainable generation of value.

In June, Portobello Shop also celebrated 28 years of history with commercial actions and relationship initiatives aimed at architects, specifiers, and partners, reinforcing the brand's positioning and closeness with its strategic audiences. At the end of the quarter, the network maintained its national presence with 158 stores in operation, sustaining a broad national presence, demonstrating the solidity of the business model and the strengthening of the network.

Pointer

R$ Million	2Q26	Constant Currency* ▲ % 2Q25	Constant Currency* ▲ % 1Q26	Current Currency ▲ % 2Q25	Current Currency ▲ % 1Q26	1S26	Constant ▲ % 1S25	Current ▲ % 1S25
Net Revenue	**53.3**	**-16.1%**	**0.2%**	**-16.1%**	**0.2%**	**106.4**	**-12.2%**	**-12.4%**
(-) COGS	48.5	-15.5%	0.5%	-15.5%	0.5%	96.9	-10.7%	-10.7%
Gross Profit	**4.7**	**-21.6%**	**-2.0%**	**-21.6%**	**-2.0%**	**9.6**	**-24.5%**	**-26.3%**
Gross Margin	8.9%	-0.6 p.p.	-0.2 p.p.	-0.6 p.p.	-0.2 p.p.	9.0%	-1.5 p.p.	-1.7 p.p.

*The comparisons between the periods consider that the Unit maintained export operations until 1Q26. Thus, in 2Q26, the Unit did not present foreign exchange exposure.

The Pointer Unit ended 2Q26 with Net Revenue of R$ 53.3 million. Compared to 1Q26, Net Revenue remained practically stable, supported by the growth of the Resale Channel, which offset the lower performance observed in the Engineering Channel that was pressured by price competitiveness. The result becomes even more relevant when considering that, in this quarter, the Unit no longer had Export Channel Revenues, demonstrating greater resilience of operations focused on the domestic market.

Compared to 2Q25, the Unit recorded a decline in Volume and a reduction of -16.1% in Net revenue. The performance reflects a still challenging market environment, characterized by more selective consumption and a more restrictive credit scenario, factors that mainly impacted the Resale Channel. On the other hand, the Engineering Channel showed growth, partially mitigating the effects of this scenario and highlighting the importance of diversifying the Unit's channels of operation.

The Gross Margin for 2Q26 reached 8.9%, recording a slight decrease of -0.2 p.p. compared to 1Q26, remaining practically stable. Compared to 2Q25, the margin decreased by 0.6 p.p. The performance was mainly driven by the change in the channel mix, given the closure of the Export operation at the beginning of 2026.

Gross Profit totaled R$ 4.7 million in 2Q26, accounting for a decrease of 2.0% compared to 1Q26 and 21.6% compared to 2Q25, mainly impacted by lower sales volume in Resale and the closure of the Export operation.

Throughout 2Q26, the Unit operated at full capacity, maintaining a high level of utilization of industrial assets and performance above the industry average in the dry route, according to ANFACER.

In July 2026, the Company announced the potential disposal of this Business Unit, aligned with Portobello Group's strategic priorities, reinforcing the focus on retail and internationalization, as well as optimizing the capital structure. The transaction remains subject to the fulfillment of the usual precedent conditions and, until its completion, the Unit will continue operating normally.

Portobello America

R$ Million	2Q26	Constant Currency ▲ % 2Q25	Constant Currency ▲ % 1Q26	Current Currency ▲ % 2Q25	Current Currency ▲ % 1Q26	1S26	Constant ▲ % 1S25	Current ▲ % 1S25
Net Revenue	**106.5**	**7.8%**	**8.0%**	**-3.9%**	**3.8%**	**209.0**	**14.5%**	**2.7%**
(-) COGS	89.0	5.8%	-4.6%	-5.7%	-8.4%	186.1	20.5%	8.2%
Gross Profit	**17.5**	**19.4%**	**> 100%**	**6.1%**	**> 100%**	**23.0**	**-18.0%**	**-27.5%**
Gross Margin	16.4%	1.6 p.p.	11.1 p.p.	1.6 p.p.	11.1 p.p.	11.0%	-4.6 p.p.	-4.6 p.p.

US$ Million	2Q26	Constant Currency ▲ % 2Q25	Constant Currency ▲ % 1Q26	Current Currency ▲ % 2Q25	Current Currency ▲ % 1Q26	1S26	Constant ▲ % 1S25	Current ▲ % 1S25
Net Revenue	**21.1**	**7.8%**	**8.0%**	**7.8%**	**8.0%**	**40.6**	**14.5%**	**14.5%**
(-) COGS	17.6	5.8%	-4.6%	5.8%	-4.6%	36.1	20.5%	20.5%
Gross Profit	**3.5**	**19.4%**	**> 100%**	**19.4%**	**> 100%**	**4.5**	**-18.0%**	**-18.0%**
Gross Margin	16.4%	1.6 p.p.	11.1 p.p.	1.6 p.p.	11.1 p.p.	11.1%	-4.4 p.p.	-4.4 p.p.

Portobello America ended 2Q26 with Net Revenue of R$ 106.5 million (US$ 21.1 million). Compared to 1Q26, Net Revenue grew 8.0% in constant currency, reflecting the evolution of the channel mix, the higher equity interest of higher value-added products, and the consistency of demand, even with volume remaining practically stable.

Compared to 2Q25, Net Revenue increased 7.8% in constant currency, a result that becomes even more significant given a U.S. market approximately 11% (data up to May) lower than that observed in the same period of the previous year. In this context, the Company expanded its market share, driven by the maturation of the commercial base built in recent years, active portfolio management, and the good acceptance of the entries, especially in the categories of wall coverings and decorated products.

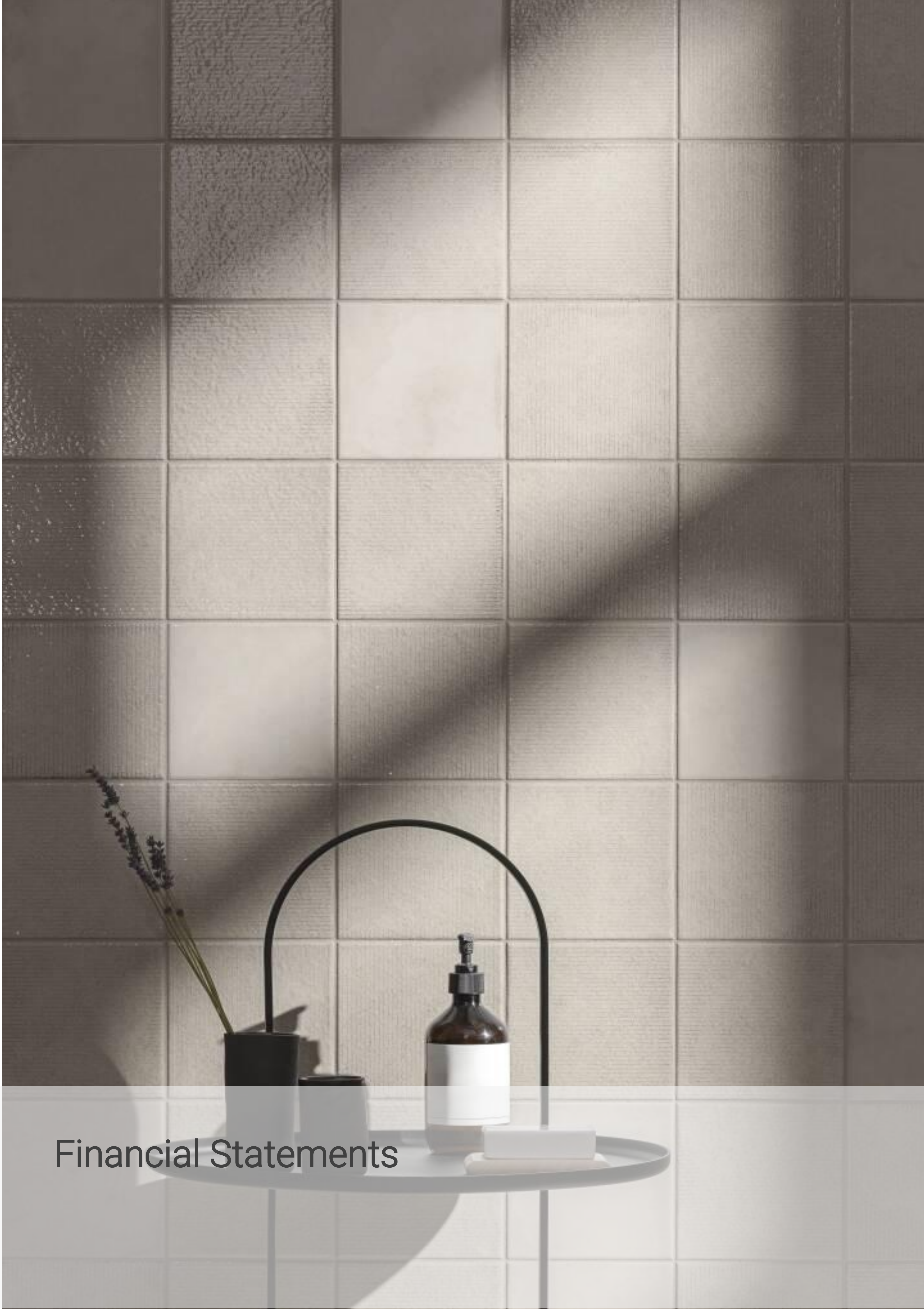
The Gross Margin reached 16.4% in 2Q26, up 11.1 p.p. compared to 1Q26. The performance was mainly driven by better utilization of manufacturing capacity and the evolution of the average price in the channels, combined with the improvement in the sales mix, factors that contributed to strengthening the profitability of the operation.

Compared to 2Q25, the Gross Margin grew 1.6 p.p., highlighting the results of initiatives implemented to increase the profitability of the operation, with emphasis on portfolio optimization in Home Centers and the strengthening of higher value-added channels.

Gross Profit totaled R$ 17.5 million (US$ 3.5 million) in 2Q26, accounting for an increase of 19.4% compared to 1Q26 and more than 100% compared to 2Q25.

The Unit maintained a high level of industrial capacity utilization in 2Q26, operating at full capacity. This performance contributed to gains in operational efficiency, greater dilution of production costs, and strengthening of the operation's profitability.

Throughout the quarter, the Unit carried out initiatives aimed at strengthening the brand and its relationship with the market, particularly its participation in Coverings and the hosting of a Chamber of Commerce event at its plant, reinforcing its close relationship with strategic partners.



Financial Statements

Balance Sheet

Assets	2Q26	VA %	4Q25	VA %	Var%	2Q25	VA %	Var%
Current Assets	**1,213.1**	**34.7%**	**1,122.3**	**32.2%**	**8.1%**	**1,258.5**	**34.8%**	**-3.6%**
Cash and Cash Equivalents	134.5	3.8%	171.3	4.9%	-21.5%	286.7	7.9%	-53.1%
Trade Receivables	322.4	9.2%	238.4	6.8%	35.2%	278.7	7.7%	15.7%
Inventories	606.6	17.3%	597.2	17.1%	1.6%	584.5	16.2%	3.8%
Advances to Suppliers	2.9	0.1%	2.5	0.1%	15.5%	2.3	0.1%	24.9%
Other	146.6	4.2%	112.9	3.2%	29.9%	106.3	2.9%	38.0%
Non-Current Assets	**2,286.7**	**65.3%**	**2,361.2**	**67.8%**	**-3.2%**	**2,358.9**	**65.2%**	**-3.1%**
Long-Term Receivables	**351.9**	**10.1%**	**380.0**	**10.9%**	-7.4%	**412.8**	**11.4%**	-14.7%
Judicial Deposits	7.6	0.2%	5.2	0.1%	48.1%	5.4	0.2%	40.5%
Legal Assets	75.1	2.1%	147.0	4.2%	-48.9%	120.4	3.3%	-37.6%
Collateral Deposits	17.3	0.5%	16.6	0.5%	4.4%	16.7	0.5%	3.6%
Restricted Financial Investments	50.2	1.4%	39.1	1.1%	28.3%	44.0	1.2%	14.3%
Current and Deferred Tax Assets	75.5	2.2%	76.1	2.2%	-0.8%	128.3	3.5%	-41.2%
Marketable Securities	70.3	2.0%	69.1	2.0%	1.7%	68.0	1.9%	3.3%
Other	56.0	1.6%	26.9	0.8%	> 100%	30.0	0.8%	86.6%
Non-Current Assets / Fixed Assets	**1,934.8**	**55.3%**	**1,981.2**	**56.9%**	**-2.3%**	**1,946.1**	**53.8%**	**-0.6%**
Intangible Assets, Property, Plant and Equipment, and Investments	1,064.7	30.4%	1,171.7	33.6%	-9.1%	1,176.7	32.5%	-9.5%
Right-of-Use Assets	870.1	24.9%	809.5	23.2%	7.5%	769.4	21.3%	13.1%
Total Assets	**3,499.8**	**100.0%**	**3,483.5**	**100.0%**	**0.5%**	**3,617.4**	**100.0%**	**-3.2%**

Liabilities	2Q26	VA %	4Q25	VA %	Var%	2Q25	VA %	Var%
Current Liabilities	**1,454.0**	**41.5%**	**1,307.5**	**37.5%**	**11.2%**	**1,334.7**	**36.9%**	**8.9%**
Loans and Debentures	381.3	10.9%	219.3	6.3%	73.9%	217.2	6.0%	75.6%
Trade Payables and Credit Assignment	548.7	15.7%	595.3	17.1%	-7.8%	618.7	17.1%	-11.3%
Property, Plant and Equipment Payables	65.5	1.9%	74.4	2.1%	-12.0%	72.3	2.0%	-9.5%
Lease Liabilities	74.9	2.1%	46.8	1.3%	60.1%	53.8	1.5%	39.3%
Tax Liabilities	117.2	3.3%	95.3	2.7%	22.9%	78.8	2.2%	48.7%
Payroll and Related Liabilities	91.0	2.6%	76.3	2.2%	19.2%	90.2	2.5%	0.8%
Advances from Customers	127.1	3.6%	161.2	4.6%	-21.1%	159.0	4.4%	-20.0%
Other	48.4	1.4%	39.0	1.1%	24.1%	44.6	1.2%	8.4%
Non-Current Liabilities	**2,149.7**	**61.4%**	**2,149.5**	**61.7%**	**0.0%**	**2,034.0**	**56.2%**	**5.7%**
Loans and Debentures	991.0	28.3%	1,068.0	30.7%	-7.2%	1,067.6	29.5%	-7.2%
Property, Plant and Equipment Payables	61.2	1.7%	91.0	2.6%	-32.7%	93.6	2.6%	-34.6%
Related-Party Payables	56.3	1.6%	56.3	1.6%	0.0%	47.9	1.3%	17.5%
Provisions	53.5	1.5%	67.0	1.9%	-20.2%	61.9	1.7%	-13.6%
Deferred Income Tax and Social Contribution	5.1	0.1%	5.0	0.1%	1.9%	6.8	0.2%	-25.1%
Lease Liabilities	737.8	21.1%	685.3	19.7%	7.7%	622.1	17.2%	18.6%
Other	244.8	7.0%	176.8	5.1%	38.4%	134.0	3.7%	82.7%
Shareholders' Equity	**(103.9)**	**-3.0%**	**26.5**	**0.8%**	**< -100%**	**248.7**	**6.9%**	**-141.8%**
Share Capital	250.0	7.1%	250.0	7.2%	0.0%	250.0	6.9%	0.0%
Profit reserves	(302.8)	-8.7%	(199.6)	-5.7%	51.7%	14.7	0.4%	-2165.8%
Equity Valuation Adjustments	(51.1)	-1.5%	(24.0)	-0.7%	> 100%	(16.0)	-0.4%	219.5%
Total Liabilities and Shareholders' Equity	**3,499.8**	**100.0%**	**3,483.5**	**100.0%**	**0.5%**	**3,617.3**	**100.0%**	**-3.2%**

Statement of Income

R$ Million	2Q26	2Q25	1S26	1S25
Net Revenue	651.3	686.8	1,248.5	1,278.6
Cost of Goods Sold (COGS)	(404.5)	(434.4)	(802.2)	(802.2)
Gross Profit	**246.7**	**252.4**	**446.2**	**476.5**
Net Operating Income (Expenses)	**(208.4)**	**(208.7)**	**(366.3)**	**(407.4)**
Selling Expenses	(168.4)	(174.7)	(328.6)	(338.7)
General and Administrative Expenses	(34.0)	(34.7)	(70.5)	(65.0)
Other Operating Income	8.4	8.1	64.7	26.8
Other Operating Expenses	(13.0)	(7.2)	(28.5)	(32.7)
Impairment Loss on Trade Receivables	(1.3)	(0.3)	(3.5)	2.1
Operating Profit Before Net Financial Result	**38.4**	**43.7**	**79.9**	**69.1**
Net Financial Result	**(96.8)**	**(92.6)**	**(176.5)**	**(156.0)**
Financial Income	7.0	9.8	16.1	13.8
Financial Expenses	(107.8)	(111.6)	(214.9)	(186.8)
Net Foreign Exchange Gain (Loss)	4.0	9.2	22.3	17.0
Profit Before Income Taxes	**(58.5)**	**(48.9)**	**(96.6)**	**(86.9)**
Income Tax and Social Contribution	(4.3)	4.7	(7.3)	10.0
Net Income (Loss) for the Period	**(62.7)**	**(44.2)**	**(103.9)**	**(76.9)**

Statement of cash flow

R$ Million	2Q26	1Q26	2Q25
Net Cash from Operating Activities	**18.1**	**(64.7)**	**46.4**
Cash Generated from Operations	77.5	(13.4)	41.0
Changes in Assets and Liabilities	(37.9)	(31.6)	69.5
Interest and Income Taxes Paid	(21.5)	(19.7)	(64.1)
Net Cash from Investing Activities	**9.7**	**29.2**	**(33.9)**
Acquisition of Property, Plant and Equipment	(26.7)	(25.3)	(36.3)
	42.5	60.0	(21.3)
Acquisition of Intangible Assets	(6.1)	(5.5)	43.6
Acquisition of Lease Asset – Key Money	-	-	-
Acquisition of other investiments	-	-	-
Receipt for the sale and reimbursement of fixed assets	-	-	-
Fixed asset accounts payable	-	-	-
Investment in FIDC Quotas	-	-	(20.0)
Net Cash from Financing Activities	**(78.6)**	**50.3**	**(136.9)**
Borrowings and Financing Raised	15.0	187.4	319.2
Repayment of Loans, Financing and Debentures	(37.1)	(104.0)	(426.7)
Dividend Payment	-	-	
Lease Payments	(29.4)	(25.4)	(23.2)
Derivative Financial Instruments – Swap	(24.6)	11.9	(1.9)
Restricted Financial Investments	(2.5)	(19.6)	(4.4)
Increase / (Decrease) in Cash and Cash Equivalents	**(50.9)**	**14.9**	**(124.4)**
Effect of Exchange Rate Changes on Cash and Cash Equivalents	**0.1**	**(0.9)**	**(0.9)**
Opening Balance	**185.2**	**171.3**	**412.0**
Closing Balance	**134.5**	**185.2**	**286.7**

Net Revenue and Gross Profit Reconciliation at Constant Currency

Consolidated		**Constant (2Q25 Exchange Rate)**	**Constant (1Q26 Exchange Rate)**
R$ Million	**2Q26**	**2Q26**	**2Q26**
Net Revenue	**651.3**	**673.6**	**658.8**
Domestic Market (BR)	466.9	466.9	466.9
International Market	184.4	206.7	191.9
International Market (US$)	*36.5*	*36.5*	*36.5*
Average Exchange Rate	*5.0*	*5.7*	*5.3*
Cost of Goods Sold (COGS)	**(404.6)**	**(415.5)**	**(408.2)**
PBA COGS (R$)	*89.0*	*99.8*	*92.6*
PBA COGS (US$)	*17.6*	*17.6*	*17.6*
Average Exchange Rate	*5.0*	*5.7*	*5.3*
Gross Profit	**246.7**	**258.2**	**250.5**

Ceramica Portobello		**Constant (2Q25 Exchange Rate)**	**Constant (1Q26 Exchange Rate)**
R$ Million	**2Q26**	**2Q26**	**2Q26**
Net Revenue	**261.6**	**270.9**	**264.7**
Domestic Market (BR)	183.7	183.7	183.7
International Market	77.9	87.2	81.0
International Market (US$)	*15.4*	*15.4*	*15.4*
Average Exchange Rate	*5.0*	*5.7*	*5.3*
Cost of Goods Sold (COGS)	**154.2**	**154.2**	**154.2**
Gross Profit	**107.3**	**116.7**	**110.4**

Portobello America		**Constant (2Q25 Exchange Rate)**	**Constant (1Q26 Exchange Rate)**
R$ Million	**2Q26**	**2Q26**	**2Q26**
Net Revenue	**106.5**	**119.5**	**110.8**
International Market (US$)	*21.1*	*21.1*	*21.1*
Average Exchange Rate	*5.0*	*5.7*	*5.3*
Cost of Goods Sold (COGS)	**89.0**	**99.8**	**92.6**
COGS (US$)	*17.6*	*17.6*	*17.6*
Average Exchange Rate	*5.0*	*5.7*	*5.3*
Gross Profit	**17.5**	**19.6**	**18.2**
Gross Profit (US$)	*3.5*	*3.5*	*3.5*
Average Exchange Rate	*5.0*	*5.7*	*5.3*