

# movida

FINANCIAL  
STATEMENTS



2025



Loja Recife aeroporto

## FINANCIAL STATEMENTS 2025

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## MESSAGE FROM MANAGEMENT

We are very delighted to present our Report addressing the 2025 results showing record levels of ROIC, revenue, EBITDA, and operating margins. We wish to thank our Customers for their loyalty, and our People— over 7,000 employees—who, by engaging commitment and determination, efficiently executed our annual strategic plan to a highest standard of quality. To our Suppliers and Shareholders, our sincere thanks for your trust and for being part of MOVIDA's journey of success.

In 2025, we reported net income of R\$318 million. The 2025 ROIC was 16.6%, a new record of profitability and an increase of 4.3 p.p. compared with 2024 and 5.8 p.p. above the Company's average cost of debt. These results, combined with improved operational efficiency, demonstrate the Company's continued progress in creating value for shareholders.

We ended 2025 with a total fleet of 275 thousand vehicles, a 2.4% increase versus 2024, and net revenue of R\$14.7 billion, up 8.8% year over year. We reported a record EBITDA of R\$5.7 billion in 2025, a 21.0% increase compared to 2024. Rental revenues grew even more strongly, reaching R\$7.9 billion, an increase of 18.7% over the previous year, while EBITDA in this segment totaled R\$5.6 billion, up 22.1% compared to 2024. The operational fleet increased only 5.7%, evidence of the efficiency gains and the Company's ability to enhance returns relative to invested capital. Rental EBIT grew 24% year over year, reaching R\$3.3 billion and reinforcing profitability performance.

Throughout 2025, we advanced consistently across our operational indicators, positioning Movida as the leader in value creation in the Brazilian car rental sector. This progress results from a disciplined approach focused on efficiency, capital allocation and, above all, on the customer experience.

We were recognized as being the benchmark in NPS by Opinion Box, reinforcing our leadership in satisfaction and recommendations. This is witness to our belief that operational excellence is only complete when perceived by the customer — the base for long-term value creation.

During the period, we also grew our rental-day volumes, gaining market share while delivering the sector's highest EBITDA margins in both RAC and GTF. This combination of growth and profitability elevated our return on invested capital to a new level, strengthening the basis for sustainable future performance.

In RAC, we continued to advance initiatives focused on efficiency and price recomposition. Over the year, we recorded a 13% increase in the average daily rate, establishing a new pricing level, with an annual average daily rate of R\$158 and R\$161 in the fourth quarter. This marker reflects not only commercial discipline but also the quality and consistency of our operations.

The prioritization of on-demand rental within our capital allocation strategy contributed to a 13% increase in daily-rental volume in the fourth quarter versus the same period in the previous year. The continuation of this performance, alongside stronger monthly products, positions us positively for upcoming growth cycles.

As a result, profitability improved, with yields rising from 4.1% in 2024 to 4.3% in 2025. RAC net revenue reached R\$3.5 billion, up 15.4% year over year, while EBITDA totaled R\$2.4 billion, a 19.9% increase, with a margin of 67.4% and growth of 2.5 p.p. We ended the period with an average operational fleet of 94 thousand vehicles.

We are confident that the combination of operational excellence, disciplined capital allocation and customer focus are fundamental pillars that will continue supporting sustainable value creation and consistent performance.

We highlight the results of Fleet Management and Outsourcing (GTF), which added new contracts at higher price levels, with an average yield of 3.5% per month. The segment closed the year with a total fleet of 144 thousand vehicles. These contracts represent a future revenue backlog of R\$8.4 billion to be recognized in upcoming quarters. GTF net revenue reached R\$4.1 billion in 2025 (+21.9% vs. 2024), with EBITDA of R\$3.1 billion (+23.9% vs. 2024) and an EBITDA margin of 75.9%, an increase of 1.2 p.p. versus the previous year. Monthly revenue per car averaged R\$3,985 in 2025, up 14.2% year over year, reflecting disciplined pricing and the capture of new contracts in the segment.

In Used Cars, approximately 97.3 thousand vehicles were sold in 2025, generating R\$6.8 billion in net revenue. EBITDA margin remained stable at 1.1% in 2025, demonstrating operational efficiency and the accuracy of Movida's residual

value estimates. Depreciation remained stable at R\$7.1 thousand per RAC vehicle and R\$11.0 thousand per GTF vehicle throughout the year.

The Company maintained an active debt management agenda in 2025, raising R\$6.6 billion during the year, which enabled (i) a reduction in the average spread from 2.1% in 2024 to 1.8% in 2025, and (ii) an increase in the average debt maturity from 3.8 years in 2024 to 4.1 years in 2025. In the early months of 2026, new fundraising contributed R\$3.5 billion, strengthening our liquidity and significantly reducing short-term refinancing needs. The transactions — including debentures, rollovers of existing debt and international financing — allow the Company to efficiently manage 2026 tenures, extending the debt profile at competitive cost and reinforcing the Company's financial discipline. Deleveraging remains a priority to support sustainable value creation; the net-debt-to-EBITDA ratio improved from 3.0x in 4Q24 to 2.6x in 4Q25, the lowest level in the last five years.

With the customer at the center of our decisions, increasingly personalized journeys and maximum operational efficiency, we are prepared to continue advancing toward the highest profitability levels in the Company's history.

In 2026, we will maintain our disciplined approach to price recomposition, maintenance-cost reduction and further verticalization of services. Our focus remains on increasing RAC utilization, preserving margins and volumes in Used Cars, and sustaining cash generation with ongoing deleveraging.

We will continue investing in innovation to enhance operational excellence and the customer experience, as demonstrated early in 2026, when we became the first and only car rental company to offer service directly in airport boarding areas.

Movida's People are our greatest differentiator. We thank all our employees for their contributions in 2025 and appreciate their dedication in continuing to achieve new successes.

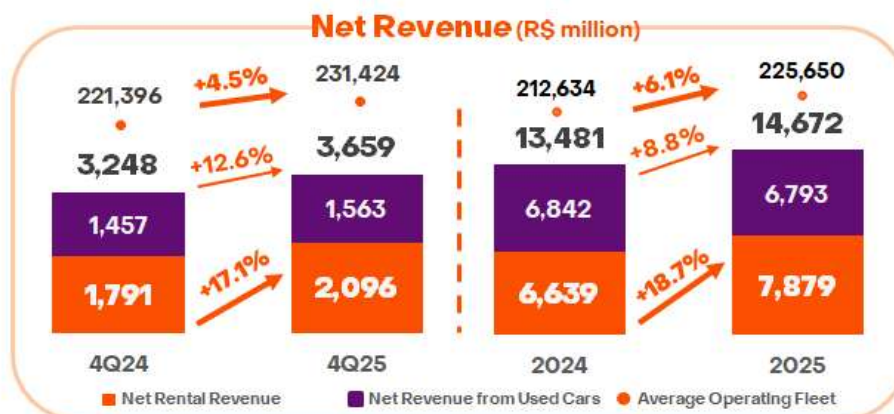
Our 2026 plan reinforces our commitment to another cycle of target overachievement and consistent value creation.

To our customers, shareholders and suppliers, thank you once again for your unwavering trust.

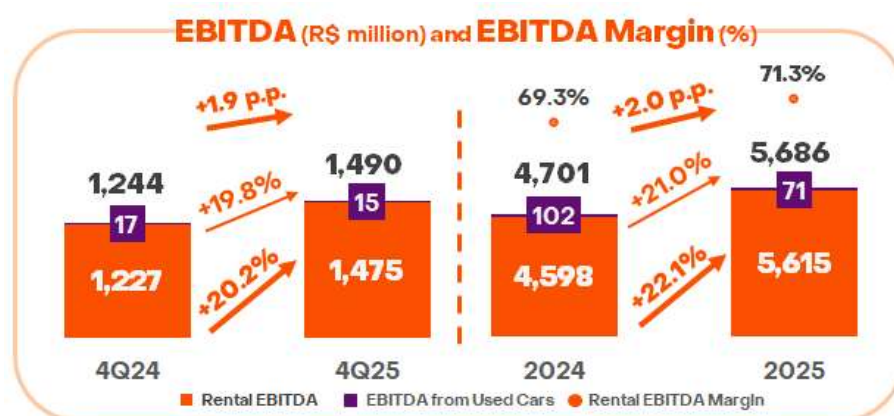
**Gustavo Moscatelli | CEO**

## 1. Movida Consolidated Results

In 4Q25, Net Revenue totaled R\$3,659 million, up 7.2% compared to 4Q24. On a year-over-year basis, consolidated Net Revenue reached R\$14,672 million, an increase of 8.8% compared to R\$13,481 million reported in 2024. Of note was the growth in rental revenue—which reached R\$7,879 million in 2025, up 18.7%—outpacing the growth of the average operating fleet during the period, as a result of the Company's value creation strategy.

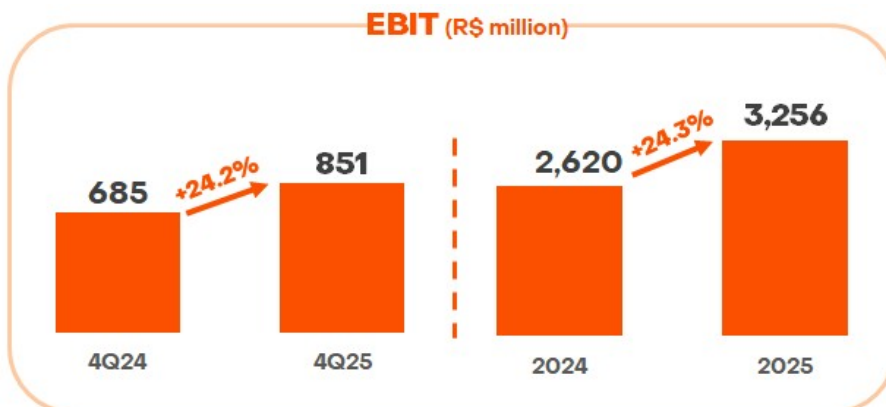


The chart below illustrates Movida's consolidated EBITDA over time, which totaled R\$1,490 million in 4Q25—up 19.7% compared to the same period last year—and R\$5,686 million in 2025, an increase of 21.0% versus 2024. Rental EBITDA (GTF + RAC) grew 20.2% in 4Q25 and 22.1% in 2025, being the Company's key indicator for sustaining operating results. Rental EBITDA margin, calculated as Rental EBITDA divided by Rental Net Revenue, reached 70.4% in 4Q25, up 1.9 p.p. year over year. On an annual basis, this margin stood at 71.3%, an increase of 2.0 p.p.

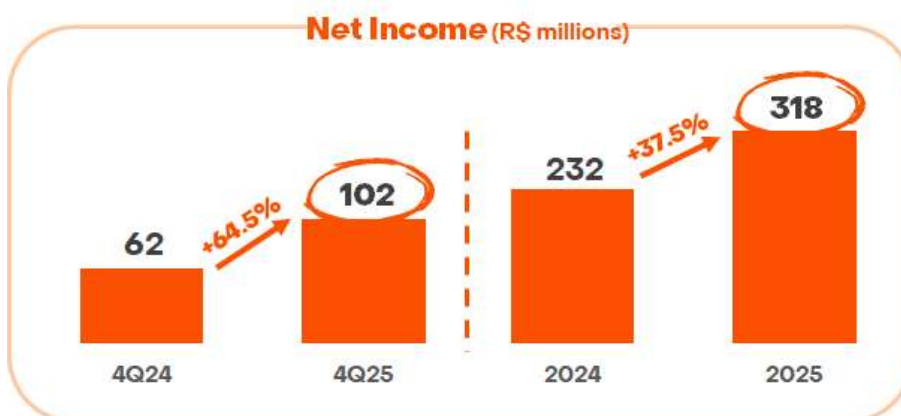


EBITDA Reconciliation (R\$ million)		4Q25
EBITDA		5.686,2
(+) Expected credit losses ("impairment") of trade receivables		128,2
(+) Cost of damaged and casualty vehicles written off, net of the respective amount recovered through sale		136,4
(+) EBITDA LTM Acquired Companies		-
(+) Impairment on Taxes		(84,3)
<b>EBITDA to calculate covenants</b>		<b>5.866,5</b>

EBIT totaled R\$851 million in 4Q25, up 24.2% compared to 2024, and R\$3,256 million in 2025, growing 24.3% year over year.



Movida ended 2025 with a significant increase in profitability. Net Income in 4Q25 was R\$102 million, up 64.5% compared to 4Q24. Net Income in 4Q25 reached R\$102 million, up 64.5% compared to 4Q24. For the full year, Net Income totaled R\$318 million, an increase of 37.5% over 2024. These results reinforce the Company’s strong operating performance and positioning in 2025 as one of the best years in Movida’s financial history.



**2. Fleet Investment**

In 4Q25, RAC reported Net CAPEX of R\$1,708.8 million, reflecting a higher level of purchases in the quarter, with fleet growth of 42.2% y/y, partially offset by asset sale proceeds of R\$857.8 million (-4.1% y/y). GTF recorded Net CAPEX of R\$737.5 million, a decrease of 41.7% compared to 4Q24, reflecting lower expansion and greater discipline in fleet renewal.

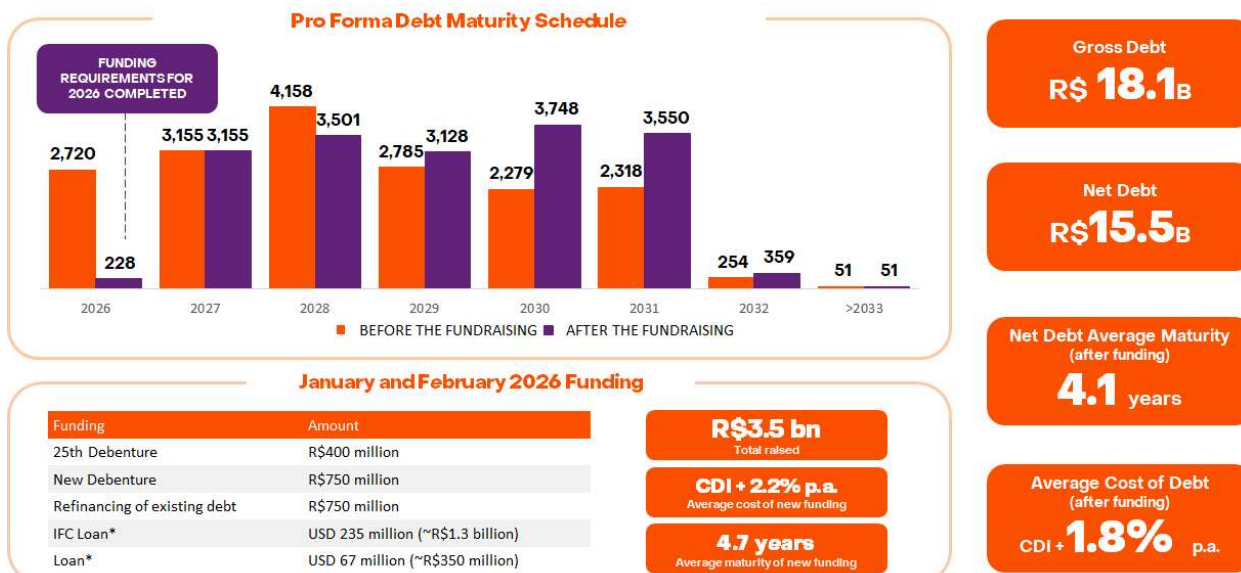
On a consolidated basis, Net CAPEX totaled R\$2,446.3 million in 4Q25, down 0.8% y/y. Average purchase price reached R\$96.75 thousand in RAC and R\$107.20 thousand in GTF, up 17.2% and 18.2%, respectively, reflecting the RAC renewal profile and the mix of new contracts in GTF.

For full-year 2025, consolidated Net CAPEX totaled R\$3,728.4 million, down 21.8% compared to 2024, a witness to the discipline in capital allocation throughout the year. In RAC, Net CAPEX increased to R\$2,053.1 million (+43.0% y/y), following the segment’s renewal cycle and marginal expansion during the peak season. In GTF, Net CAPEX decreased by 49.7%, totaling R\$1,675.3 million, reflecting lower expansion and improved contract management efficiency.

CAPEX (R\$ million)	4Q25	4Q24	Chg% Y/Y	2025	2024	Chg% Y/Y
<b>RAC</b>						
<b>Fleet</b>	<b>2,567.5</b>	<b>2,095.9</b>	<b>22.5%</b>	<b>5,860.1</b>	<b>5,639.3</b>	<b>3.9%</b>
Renewal	1,099.0	1,125.2	-2.3%	3,763.4	4,287.6	-12.2%
Expansion	1,468.5	970.7	51.3%	2,096.7	1,351.7	55.1%
<b>Gross Revenue from the Sale of Assets</b>	<b>(857.8)</b>	<b>(894.4)</b>	<b>-4.1%</b>	<b>(3,806.1)</b>	<b>(4,204.0)</b>	<b>-9.5%</b>
<b>Total net CAPEX</b>	<b>1,709.7</b>	<b>1,201.5</b>	<b>42.3%</b>	<b>2,054.0</b>	<b>1,435.3</b>	<b>43.1%</b>
<b>GTF</b>						
<b>Fleet</b>	<b>1,482.0</b>	<b>1,864.6</b>	<b>-20.5%</b>	<b>4,816.7</b>	<b>6,110.4</b>	<b>-21.2%</b>
Renewal	1,256.4	1,034.1	21.5%	4,385.8	4,155.8	5.5%
Expansion	225.6	830.5	-72.8%	430.9	1,954.7	-78.0%
<b>Gross Revenue from the Sale of Assets</b>	<b>(744.5)</b>	<b>(599.8)</b>	<b>24.1%</b>	<b>(3,141.4)</b>	<b>(2,778.9)</b>	<b>13.0%</b>
<b>Total net CAPEX</b>	<b>737.5</b>	<b>1,264.8</b>	<b>-41.7%</b>	<b>1,675.3</b>	<b>3,331.5</b>	<b>-49.7%</b>
<b>TOTAL GROSS (RAC+GTF)</b>	<b>4,049.5</b>	<b>3,960.5</b>	<b>2.2%</b>	<b>10,676.8</b>	<b>11,749.7</b>	<b>-9.1%</b>
<b>Gross Revenue from the Sale of Assets</b>	<b>(1,602.3)</b>	<b>(1,494.2)</b>	<b>7.2%</b>	<b>(6,947.5)</b>	<b>(6,982.9)</b>	<b>-0.5%</b>
<b>TOTAL NET</b>	<b>2,447.2</b>	<b>2,466.3</b>	<b>-0.8%</b>	<b>3,729.3</b>	<b>4,766.8</b>	<b>-21.8%</b>

### 3. Capital Structure

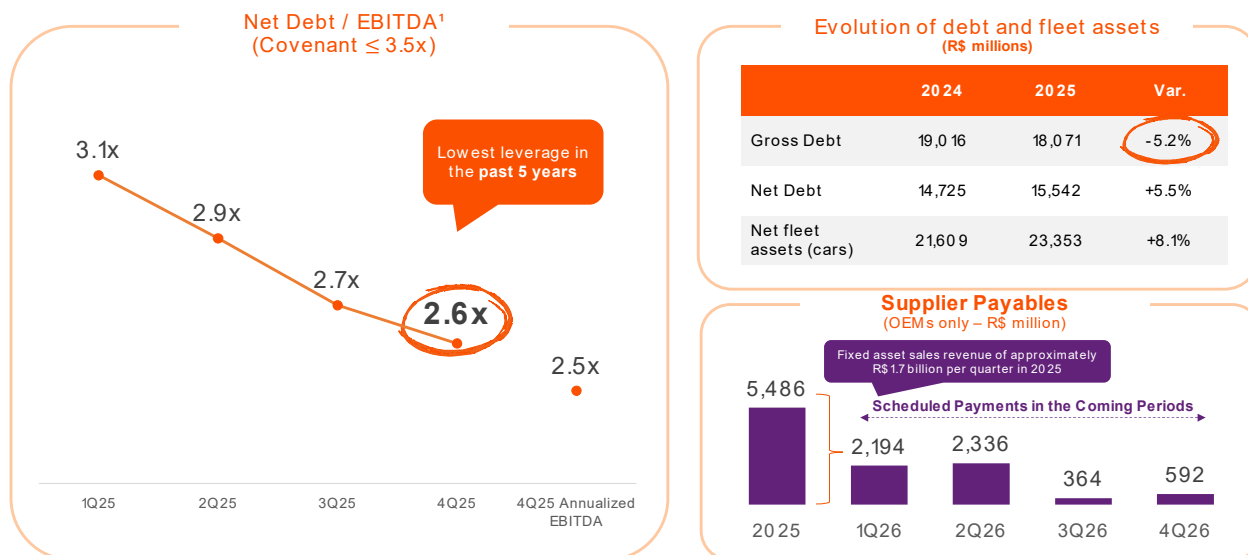
Movida ended the year with gross debt of R\$18.1 billion, a reduction of R\$950.2 million compared to 2024, while net debt increased by 6%, totaling R\$15.5 billion at the end of 2025. The Company's debt management agenda remained active in 2025, with total funding of R\$6.6 billion raised during the year, enabling (i) a reduction in the average spread from 2.1% in 2024 to 1.8% in 2025 and (ii) an extension of the average debt maturity from 3.8 years in 2024 to a tenure of 4.1 years in 2025. Funding raised between January and February totaled R\$3.5 billion, upon placing the 25th and 26th debenture issuances, refinancing of existing debt and international funding. As a result, the Company significantly extended its debt profile, reducing concentration risks and strengthening its cash position to meet upcoming maturities.



Debt indicators continue to demonstrate the effectiveness of the Company's financial management. Leverage, measured by the Net Debt/EBITDA (covenant) ratio, ended 4Q25 at 2.6x, the lowest level in the past five years showing sequential improvement throughout 2025.

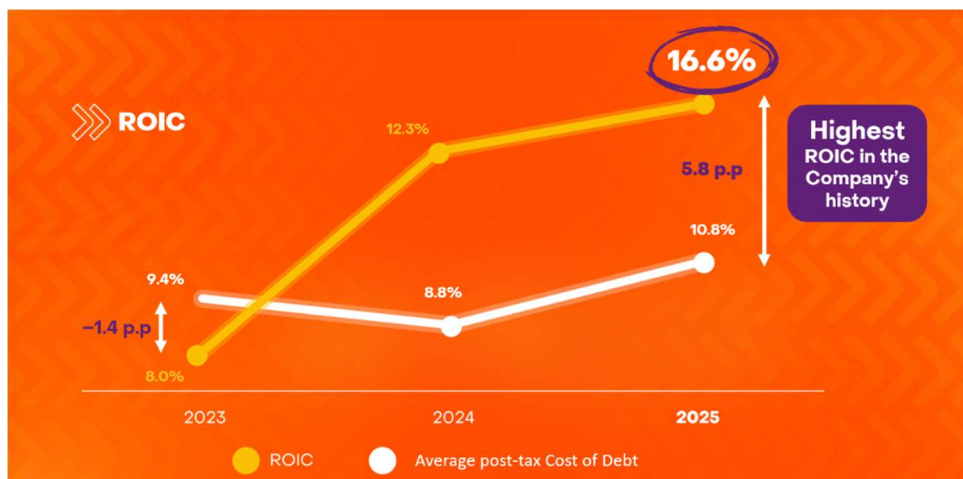
As to payments to automakers, accounts payable totaled R\$ 5.4 billion, pushing maturities through to 4Q26. Concurrently, in 2025 the Company recorded average quarterly revenue of R\$ 1.7 billion from asset sales, an amount that exceeds this payments. This performance reinforces the strong cash generation from the used-car segment, a sign that if this level of revenue is maintained, the Company is comfortably positioned to satisfy its obligations with suppliers.

The LTM EBITDA/Net Financial Expense ratio also improved, ending 4Q25 at 2.3x.



4. Profitability

Movida’s ROIC reached 16.6% in 2025, a new record of Company profitability and a significant improvement compared to prior years. This indicator has seen consistent progress driven by operating improvements, greater capital efficiency and the strengthening of business lines. In addition, the spread between ROIC and the Company’s after-tax average cost of debt expanded significantly, reaching 5.8 percentage points, demonstrating Movida’s ability to generate returns above its cost of capital and reinforcing value creation.



NOTE: ROIC and cost of debt calculations are net of income tax. Excludes one-time impairment effects from 2023 (calculated using a 34% tax rate). Excludes one-time effects from the climate disaster in Rio Grande do Sul in 2Q24 and 2024. The ROIC calculation considers the effective income tax rates accumulated over the periods and the average cost of debt for the last twelve months.

ROIC Reconciliation (R\$ million)	2025
<b>Accounted EBIT</b>	<b>3,256.0</b>
(-) Taxes (Effective Tax Rate 8.4%) <sup>1</sup>	(273.9)
<b>NOPAT</b>	<b>2,982.1</b>
Average Net Debt <sup>2</sup>	15,438.7
Average Equity <sup>3</sup>	2,517.0
<b>Average Invested Capital</b>	<b>17,955.7</b>
<b>LTM ROIC</b>	<b>16.6%</b>

<sup>1</sup> Takes into account the average of 4Q24 and 4Q25 and excludes the hedge in net debt, as it is already included in “Other Comprehensive Income” of shareholders’ equity.  
<sup>2</sup> Based on the average of 4Q24 and 4Q25.

## 5. Cash flow

Free cash flow generation before interest totaled R\$786.9 million in 2025, compared to negative free cash flow before interest of R\$663.3 million in the prior year, mainly driven by higher EBITDA and lower CAPEX consumption for fleet renewal and expansion during the period.

		Free Cash Flow Generated (R\$ million)					
		1Q25	2Q25	3Q25	4Q25	2025	
A	OPERATIONS	<b>EBITDA</b>	<b>1,338.3</b>	<b>1,379.1</b>	<b>1,478.7</b>	<b>1,490.1</b>	<b>5,686.2</b>
		Revenue from the sale of decommissioned cars, net of tax	(1,689.3)	(1,786.4)	(1,755.0)	(1,562.6)	(6,793.3)
		Net book value of vehicles written-off	1,589.8	1,693.7	1,668.4	1,488.6	6,440.6
		(-) Income tax and social contribution	-	-	-	-	-
		Change in working capital	(840.1)	310.5	(269.9)	(27.7)	(827.2)
	<b>Cash generated by rental operations</b>	<b>398.7</b>	<b>1,596.9</b>	<b>1,122.2</b>	<b>1,388.4</b>	<b>4,506.2</b>	
B	CAPEX	Used car sale revenue, net from taxes	1,689.3	1,786.4	1,755.0	1,562.6	6,793.3
		Fleet investment	(1,457.0)	(2,953.7)	(2,197.1)	(4,081.3)	(10,689.1)
		<b>Net capex - cars</b>	<b>232.3</b>	<b>(1,167.4)</b>	<b>(442.0)</b>	<b>(2,518.8)</b>	<b>(3,895.8)</b>
		Change in accounts payable to car suppliers	(1,805.1)	966.7	(34.3)	1,293.6	420.9
		<b>Net investment in fleet</b>	<b>(1,572.7)</b>	<b>(200.7)</b>	<b>(476.3)</b>	<b>(1,225.2)</b>	<b>(3,474.9)</b>
C	Investment, property and intangible	(51.2)	(56.2)	(73.4)	(63.7)	(244.5)	
A+B+C	<b>Free cash generated (applied) before interest and other</b>	<b>(1,225.2)</b>	<b>1,340.1</b>	<b>572.5</b>	<b>99.5</b>	<b>786.9</b>	

		1Q24	2Q24	3Q24	4Q24	2024	
A	OPERATIONS	<b>EBITDA</b>	<b>1,059.4</b>	<b>1,149.4</b>	<b>1,247.5</b>	<b>1,244.3</b>	<b>4,700.6</b>
		Revenue from the sale of decommissioned cars, net of tax	(1,526.4)	(1,827.5)	(2,031.2)	(1,457.1)	(6,842.2)
		Net book value of vehicles written-off	1,410.8	1,735.4	1,928.6	1,360.6	6,435.5
		(-) Income tax and social contribution	(49.5)	47.9	(0.6)	-	(2.2)
		Change in working capital	(1,638.5)	(1,201.8)	2,252.6	209.4	(378.2)
	<b>Cash generated by rental operations</b>	<b>(744.1)</b>	<b>(96.6)</b>	<b>3,397.0</b>	<b>1,357.2</b>	<b>3,913.4</b>	
B	CAPEX	Used car sale revenue, net from taxes	1,526.4	1,827.5	2,031.2	1,457.1	6,842.2
		Fleet investment	(2,312.4)	(2,489.0)	(2,997.1)	(4,009.0)	(11,807.5)
		<b>Net capex - cars</b>	<b>(785.9)</b>	<b>(661.5)</b>	<b>(966.0)</b>	<b>(2,551.9)</b>	<b>(4,965.2)</b>
		Change in accounts payable to car suppliers	(1,805.1)	2,976.1	(2,187.5)	1,632.6	616.1
		<b>Net investment in fleet</b>	<b>(2,591.0)</b>	<b>2,314.7</b>	<b>(3,153.5)</b>	<b>(919.3)</b>	<b>(4,349.2)</b>
C	Investment, property and intangible	(31.4)	(67.5)	(72.2)	(56.4)	(227.6)	
A+B+C	<b>Free cash generated (applied) before interest and other</b>	<b>(3,366.6)</b>	<b>2,150.6</b>	<b>171.2</b>	<b>381.5</b>	<b>(663.3)</b>	

## 6. Equity

Our People are one of our key competitive advantages. We operate in a structured manner to ensure that our team members are aligned with our Values and Culture, while remaining committed to providing a safe, healthy and inclusive work environment, with concrete opportunities for growth and professional development.

We promote initiatives and programs aimed at creating a stable work environment that fosters engagement and people development, guided by respect, recognition of talent and a commitment to generating a positive impact both for our team members and for society at large.

Diversity and inclusive practices are essential factors for the long-term sustainable development of our business and ecosystem. We ensure gender diversity among shortlisted candidates, with hiring decisions based on merit and equity.

Pay equity is also a Group commitment. Our compensation processes are based on role and job complexity, regardless of gender.

Through the Women in Leadership Program, we promote gender equity and strengthen female representation in leadership positions across the Group's companies. Our benefits reinforce this commitment, including six-month maternity leave under the Empresa Cidadã Program, as well as dedicated breastfeeding spaces—Cantinho da Mamãe—available at our administrative headquarters in Mogi das Cruzes, our São Paulo headquarters and the JSL unit in Itaquaquecetuba (SP), ensuring comfort and support for mothers in the workplace. Since 2019, we have been affiliated with the Movimento Mulher 360, an initiative that promotes women's economic empowerment, and we have committed to the Women's Empowerment Principles (WEPs) of UN Women, guiding our corporate practices towards gender equality and respect for fundamental rights. These initiatives strengthen our Culture and contribute to a more equitable, diverse and sustainable corporate environment.

We develop initiatives and projects across multiple fronts, ranging from promoting gender equity and increasing the participation of underrepresented groups in valuing and upskilling our workforce.

Programs are designed based on the specific needs of each business, considering their areas of operation and development opportunities. These programs aim to promote a more inclusive and equitable work environment, in which all individuals—regardless of their personal characteristics—can fully contribute to the Company.

Our diversity and inclusion programs include:

- **Training and development:** raising awareness among team members about the importance of diversity and inclusion, while developing skills to foster an inclusive workplace;
- **Inclusive recruitment practices:** ensuring equal opportunities for all candidates, regardless of background, gender, race, sexual orientation or other characteristics; and
- **Mentorship and support:** for underrepresented groups, helping them develop their careers and reach their full potential within the Company.

In 2025, we employed 7,197 active team members across branches, preparation centers, service locations and offices, reflecting the scale of our operations. The year marked a 5% increase in headcount compared to 2024, with the creation of new jobs aligned with the sustainable growth of our operations.

Our long-term ambition is to achieve 50% female representation in leadership by 2030. We have already reached 42%, reinforcing our commitment to diversity. We maintain inclusive and non-discriminatory processes, as well as leadership development programs anchored in ESG guidelines and robust governance, ensuring that our workforce mirrors the wider society and Movida's public commitments.

Pursuant to Law 15177/25, which amended Law 6404/76 by adding paragraph 6 to Article 133, the Company informs:

## 1. Number and proportion of women hired, by hierarchical level within the Company

CORPORATE LEVEL	2024			2025			Y/Y
	Total Employees	Women	% Women	Total Employees	Women	% Women	
Executive	19	5	26,3%	14	3	21,4%	-4,9 p.p.
General management (senior management)	26	6	23,1%	21	4	19,0%	-4,0 p.p.
Area management	196	62	31,6%	206	76	36,9%	5,3 p.p.
Store management	264	121	45,8%	272	112	41,2%	-4,7 p.p.
Coordination (Junior Management)	166	66	39,8%	180	76	42,2%	2,5 p.p.
Supervision	167	87	52,1%	170	91	53,5%	1,4 p.p.
Administrative	1.869	1.227	65,7%	1.924	1.256	65,3%	-0,4 p.p.
Operational	3.997	1.166	29,2%	4.224	1.218	28,8%	-0,3 p.p.
Apprentices	105	65	61,9%	173	102	59,0%	-2,9 p.p.
Interns	19	8	42,1%	17	7	41,2%	-0,9 p.p.
Trainees	-	-	-	-	-	-	-
<b>Total</b>	<b>6.828</b>	<b>2.813</b>	<b>41,2%</b>	<b>7.201</b>	<b>2.945</b>	<b>40,9%</b>	<b>-0,3 p.p.</b>

## 2. Number and proportion of women holding management positions within the Company

Management Structure	2024			2025			Y/Y
	Total Employees	Women	% Women	Total Employees	Women	% Women	
Board of Directors	5	0	0,0%	5	0	0,0%	0,0 p.p.
Executive Board	3	0	0,0%	3	1	33,3%	33,3 p.p.
<b>Total</b>	<b>8</b>	<b>0</b>	<b>0,0%</b>	<b>8</b>	<b>1</b>	<b>12,5%</b>	<b>12,5 p.p.</b>

## 3. Breakdown of fixed, variable and occasional compensation, segregated by gender, for comparable positions or roles within the Company.<sup>1</sup>

CORPORATE LEVEL	2024		2025		Y/Y	
	Fixed	Variable	Fixed	Variable	Fixed	Variable
Executive	67,3%	41,4%	84,5%	56,9%	17,2 p.p.	15,5 p.p.
General management (senior management)	89,3%	112,5%	88,0%	71,7%	-1,3 p.p.	-40,8 p.p.
Area management	87,4%	107,2%	83,9%	112,7%	-3,5 p.p.	5,5 p.p.
Store management	96,6%	59,7%	98,3%	49,1%	1,7 p.p.	-10,6 p.p.
Coordination (Junior Management)	92,9%	102,4%	91,6%	101,9%	-1,2 p.p.	-0,5 p.p.
Supervision	97,3%	56,4%	100,1%	106,7%	2,8 p.p.	50,3 p.p.
Administrative	77,5%	56,2%	76,5%	53,2%	-1,0 p.p.	-2,9 p.p.
Operational	96,3%	83,7%	96,0%	88,5%	-0,3 p.p.	4,7 p.p.
Apprentices	105,1%	79,6%	101,9%	97,2%	-3,3 p.p.	17,6 p.p.
Interns	92,7%	-	99,9%	-	7,2 p.p.	-
Trainees	-	-	-	-	-	-

Notes: (1): Fixed compensation refers to base salary; variable compensation includes commissions, incentives and bonuses. Statutory officers are included under the Executive Management category.

## 7. Social and Environmental Responsibility

Movida reaffirms its strong commitment to best practices in environmental, social and governance matters, recognizing its role and **responsibility in promoting sustainable development within the transportation sector** through car rental operations. The Company pursues a growth strategy that combines profitability and value creation in products and services with the generation of positive impacts for the environment and society.

Recognized as one of the most sustainable companies in the sector, Movida's ethical, transparent and integrity-driven approach, with a focus on sustainable mobility, provides competitive advantages aligned with best market practices. Sustainability initiatives are embedded across all areas of the Company, integrated not only into daily operations but also into the development of projects and initiatives aligned with corporate planning. All these are consistent with internal policies, including Sustainability, Climate Change, Health, Safety and Environment, Social Investment and Human Rights.

As part of its business management approach, Movida aligns its sustainability strategy with leading Brazilian and international practices through public commitments, participation in indices and investment in partnerships with institutions recognized for sustainability leadership in Brazil and globally.

Since 2020, Movida has been a signatory to the United Nations Global Compact, participating in the Ambition Net Zero initiative and the Climate Action Platform. Since 2022, the Company has also been part of the Ambition 2030 strategy, focused on reducing its carbon dioxide (CO<sub>2</sub>) emissions.

Movida is the only company in its sector included in B3's Corporate Sustainability Index (ISE B3). The Company is also part of the Carbon Efficient Index (ICO2 B3), which includes companies that stand out in the management of greenhouse gas (GHG) emissions.

Aware of its role in a sector that contributes to significant greenhouse gas (GHG) emissions due to fuel combustion, Movida operates under a dedicated governance framework for managing environmental indicators, ensuring these receive the same priority as financial performance. In 2025, the Company advanced its **low-carbon energy transition agenda**, expanding the number of locations with on-site **solar energy generation**, producing and utilizing clean and renewable energy credits. Movida was a **pioneer in the sector in obtaining approval from the Science Based Targets initiative (SBTi)** for its climate targets in **2023**. In 2025, the Company received an "A" rating from the Carbon Disclosure Project (CDP) for its Climate Change disclosure.

The Company's business model is aligned with sustainable fleet management, prioritizing ethanol as the primary fuel to mitigate greenhouse gas emissions, both in its rental fleet and internal-use vehicles.

At Movida, road safety is a non-negotiable value. The Company actively fosters a culture of safety, supporting **educational campaigns and awareness initiatives**. Movida firmly believes that individual responsibility, combined with safe practices, serve as the foundation for a more humane traffic environment.

### Climate Strategy: Mitigation, Offsetting, and Adaptation

Movida upholds a **robust climate strategy and adheres to the Task Force on Climate-Related Financial Disclosures (TCFD)** recommendations for managing climate-related risks and opportunities, ensuring transparency in governance on this matter.

The Company's climate change response strategy is built on three key interconnected pillars: Mitigation, Offsetting, and Adaptation. Each pillar reflects Movida's commitment to building a sustainable and resilient future.

#### Mitigation: Reducing Emissions at the Source

Movida actively works to **reduce greenhouse gas emissions** by implementing efficient and innovative solutions across all its operations. A key initiative is promoting the use of ethanol, a renewable fuel that significantly reduces carbon emissions compared to fossil fuels. Additionally, the Company invests in **technologies and practices that minimize its carbon footprint**, aligning its efforts with the global objective of limiting global warming.

#### Offsetting: Carbon Free Movida

Within the offsetting pillar, the Carbon Free program plays a central role. Through this service, customers have the opportunity to offset the carbon emissions generated from their vehicle rental.

#### Adaptation: Preparing for the Future and Managing Risks

Given the challenges posed by climate change, Movida takes a proactive approach, managing both current and emerging risks while identifying opportunities. The Company develops **plans that ensure the resilience of its operations and the security of its stakeholders**, preparing them for a continuously evolving climate landscape. Movida monitors and assesses risks such as extreme weather events, regulatory changes, and technological transitions, ensuring that its strategy remains aligned with best practices and future demands.

#### Alignment with Science and the Global Agenda

Movida is a **member of the UN Global Compact's Climate Action Platform and a participant in the Net Zero Ambition Movement**. The Company's greenhouse gas emission reduction targets were approved in 2023 by the Science Based Targets initiative (SBTi). Movida's commitment is clear: to help limit global temperature rise to 1.5°C, following IPCC scientific guidelines and the principles of the Paris Agreement.

#### Sustainability Governance, Transparency, and Reporting

Movida maintains a Sustainability Committee, which **advises the Board of Directors on strategic decisions related to environmental, social, and governance (ESG) issues**.

To ensure transparency in performance reporting, Movida publishes its Annual Integrated Sustainability Report, utilizing global methodologies and frameworks such as Integrated Reporting (IR), the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). For the full report, [click here](#).

8. Awards and Recognitions

Movida stands out in being awarded recognitions for its business practices and strategy, which incorporate sustainability into daily decision-making:



AA score in the MSCI ESG Rating for the fourth consecutive year.



Member of the Carbon Efficient Index (ICO2 B3).



Movida is certified as a B Corporation by Sistema B Brasil.



Member of the Corporate Sustainability Index (ISE B3) since 2020.



“A” rating in CDP Climate Change (Carbon Disclosure Project).



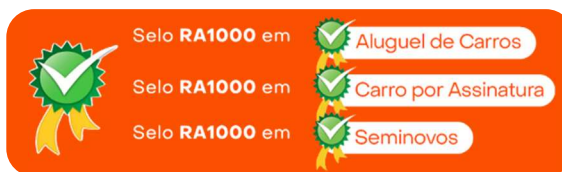
Gold Seal from the GHG Protocol.



Awarded Best NPS in the Car Rental Industry by Opinion Box (Brazil’s largest NPS survey – NPS Benchmarking Award)



Movida won the 2025 Estádio Mobility Award in the Best Car Subscription Service category, driven by the Movida Zero KM program, launched in 2019.



The only car rental company to hold Reclame Aqui’s Service Excellence Seal across all business units.

This track record reinforces Movida’s position as being a benchmark in environmental and social responsibility, highlighting its commitment to sustainable practices and operating transparency, recognized through awards that assess the Company across multiple dimensions.

**Gustavo Henrique Paganato Moscatelli**  
CEO

**Daniela Sabbag Papa**  
Chief Administrative and Financial Officer and Investor Relations Officer

**Jamyl Jarrus Júnior**  
Executive Office

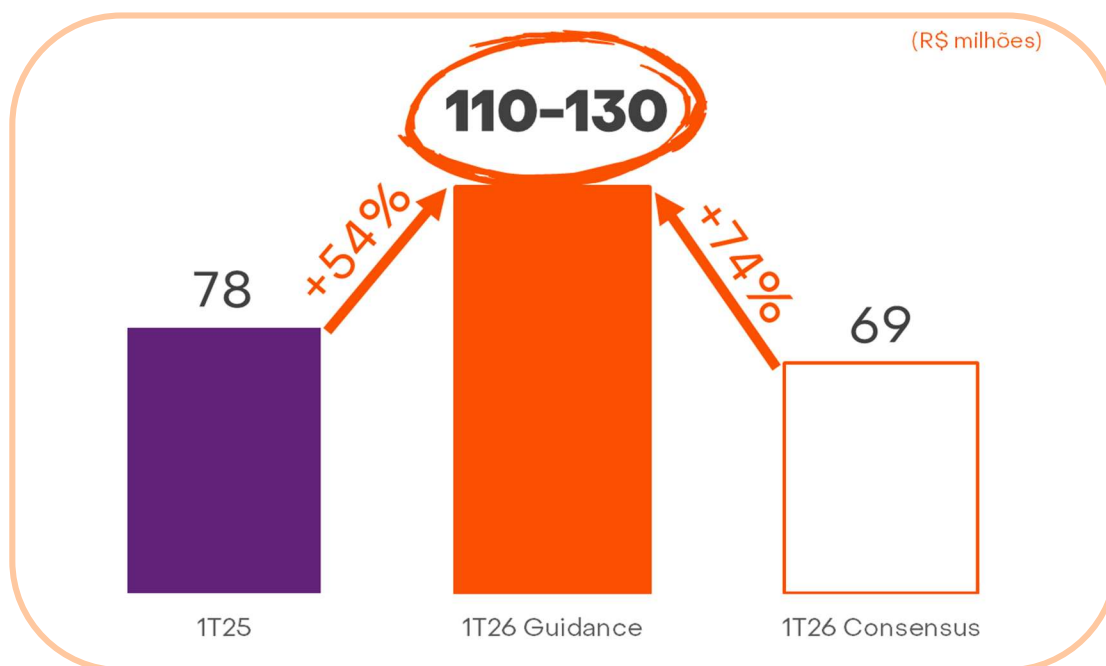
## Monitoring of projections and estimates disclosed by the Company

### Net profit guidance

Movida presents projections for 1Q26 (unaudited numbers), which are consistent with its strategic plan and its continuous commitment to seek operational efficiency, financial discipline and sustainable value generation.

As to net profit, we expect to reach between R\$ 110 million and R\$ 130 million in 1Q26, a growth of approximately 54% compared to 1Q25, when we reported a net profit of R\$ 78 million, in addition to exceeding by around 74% market expectations, estimated at R\$ 69 million.

This projection strengthens our confidence in the execution of the strategies for 2026, always focused on sustainable profitability, better customer experience, and value generation to shareholders.



\*Unaudited information. Variations consider the midpoint and the Bloomberg consensus considers the estimate of February 9, 2026.

**Statements of financial position**  
**As at December 31, 2025 and 2024**  
 (In thousands of Brazilian Reais)

Assets	Note	Parent Company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Current assets</b>					
Cash and cash equivalents	7	1,141,916	578,162	1,322,044	677,895
Marketable securities and financial investments	8	334,088	3,107,405	2,799,536	3,613,468
Trade receivables	9	1,608,407	1,092,875	1,989,613	1,441,650
Vehicles decommissioned for fleet renewal	10	251,683	557,758	380,837	705,821
Taxes recoverable	-	175,183	154,625	179,030	156,839
Prepaid income tax and social contribution	20.3	145,241	152,748	205,498	243,243
Accounts receivable from related parties	21.1	807,567	10,029	621	4,961
Other assets and advances	-	119,416	44,735	176,165	106,997
<b>Total current assets</b>		<b>4,583,501</b>	<b>5,698,337</b>	<b>7,053,344</b>	<b>6,950,874</b>
<b>Non-current assets</b>					
Marketable securities and financial investments	8	2,615	-	2,753,815	-
Derivative financial instruments	6.3	14,301	1,032,263	14,301	1,032,263
Trade receivables	9	4	4	68	46
Taxes recoverable	-	331,704	190,459	374,496	226,337
Prepaid income tax and social contribution	20.3	77,509	-	144,480	-
Judicial deposits	18.1	20,481	17,958	22,310	19,720
Deferred income tax and social contribution	20.1	-	62,944	484	63,188
Other assets and advances	-	25,927	17,505	31,422	25,752
		<b>472,541</b>	<b>1,321,133</b>	<b>3,341,376</b>	<b>1,367,306</b>
Investments	11	6,632,311	6,011,215	19,697	562
Property and equipment	12	18,991,602	16,495,820	24,160,768	21,912,952
Intangible assets	13	241,788	218,397	350,075	342,163
<b>Total non-current assets</b>		<b>26,338,242</b>	<b>24,046,565</b>	<b>27,871,916</b>	<b>23,622,983</b>
<b>Total assets</b>		<b>30,921,743</b>	<b>29,744,902</b>	<b>34,925,260</b>	<b>30,573,857</b>

**Statements of financial position**  
**As at December 31, 2025 and 2024**  
 (In thousands of Brazilian Reals)

Liabilities	Note	Parent Company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Current liabilities</b>					
Suppliers	14	5,364,901	4,888,141	5,854,754	5,318,161
Supplier financing - Confirming transactions	14.1	-	-	17,576	30,340
Loans, borrowings and debentures	15	3,845,558	2,085,673	4,054,966	2,142,426
Derivative financial instruments	6.3	295,773	251,555	295,773	251,555
Assignment of credit rights	16	1,371,141	688,201	1,372,275	816,439
Consortium payable	-	11,729	-	11,729	-
Right-of-use leases	17	154,411	143,682	177,918	167,348
Leases payable - financial institutions	17.3	-	-	69,796	66,832
Payables for the acquisition of companies	-	5,209	-	18,200	12,991
Social and labor liabilities	19	101,926	88,708	114,327	97,953
Tax liabilities	-	114,540	95,963	163,739	132,505
Income tax and social contribution payable	20.3	-	-	-	1,204
Dividends and interest on capital payable	22.7	216,750	55,050	216,750	55,050
Other payables and advances	-	253,303	150,135	319,191	159,781
<b>Total current liabilities</b>		<b>11,735,241</b>	<b>8,447,108</b>	<b>12,686,994</b>	<b>9,252,585</b>
<b>Non-current liabilities</b>					
Loans, borrowings and debentures	15	14,442,835	17,903,541	17,095,632	17,700,013
Derivative financial instruments	6.3	439,028	280,859	439,028	280,859
Assignment of credit rights	16	619,368	55,028	619,368	56,072
Right-of-use leases	17	502,696	401,188	511,610	414,895
Payables for the acquisition of companies	-	9,262	19,392	9,262	19,392
Tax liabilities	-	452	771	452	771
Provision for judicial and administrative litigation	18.1	16,526	14,459	16,870	14,491
Deferred income tax and social contribution	20.1	186,908	-	554,650	319,118
Other payables and advances	-	1,623	130,064	23,590	23,169
<b>Total non-current liabilities</b>		<b>16,218,698</b>	<b>18,805,302</b>	<b>19,270,462</b>	<b>18,828,780</b>
Share capital	22.1	2,590,776	2,590,776	2,590,776	2,590,776
Treasury shares	22.2	(153,531)	(50,803)	(153,531)	(50,803)
Capital reserve	22.4	61,633	61,633	61,633	61,633
Other comprehensive income	-	(104,285)	(618,961)	(104,285)	(618,961)
Revenue reserves	22.5	573,211	509,847	573,211	509,847
<b>Total equity</b>		<b>2,967,804</b>	<b>2,492,492</b>	<b>2,967,804</b>	<b>2,492,492</b>
<b>Total liabilities and equity</b>		<b>30,921,743</b>	<b>29,744,902</b>	<b>34,925,260</b>	<b>30,573,857</b>

**Statements of income**
**Years ended December 31, 2025 and 2024**

(In thousands of Brazilian Reals, unless otherwise stated)

	Note	Parent Company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Net revenue from leases, rendering of services and sale of lease assets	25	11,627,576	3,240,526	14,672,054	13,481,270
(-) Cost of leases, rendering of services and sale of lease assets	26	(7,678,917)	(2,305,747)	(9,909,816)	(9,465,403)
<b>(=) Gross profit</b>		<b>3,948,659</b>	<b>934,779</b>	<b>4,762,238</b>	<b>4,015,867</b>
Selling expenses	26	(631,113)	(79,768)	(662,255)	(619,817)
Administrative expenses	26	(511,605)	(117,300)	(589,802)	(550,740)
Provision for expected losses from trade receivables	26	(121,428)	(19,181)	(128,188)	(72,219)
Other operating (expenses) income, net	26	(128,464)	(38,074)	(125,828)	(153,019)
Equity in results of subsidiaries	11	626,611	809,279	(36)	-
<b>Operating income (expenses), net</b>		<b>(765,999)</b>	<b>554,956</b>	<b>(1,506,109)</b>	<b>(1,395,795)</b>
<b>Profit before finance result and taxes</b>		<b>3,182,660</b>	<b>1,489,735</b>	<b>3,256,129</b>	<b>2,620,072</b>
Finance income	27	307,258	249,382	679,869	378,347
Finance expenses	27	(3,198,110)	(1,715,032)	(3,588,397)	(2,688,896)
<b>Finance result, net</b>		<b>(2,890,852)</b>	<b>(1,465,650)</b>	<b>(2,908,528)</b>	<b>(2,310,549)</b>
<b>(=) Profit before income tax and social contribution</b>		<b>291,808</b>	<b>24,085</b>	<b>347,601</b>	<b>309,523</b>
Income tax and social contribution - current	20	-	-	-	-
Income tax and social contribution - deferred	20	26,556	207,408	(29,237)	(78,030)
<b>Income tax and social contribution, net</b>		<b>26,556</b>	<b>207,408</b>	<b>(29,237)</b>	<b>(78,030)</b>
<b>Net profit for the year</b>		<b>318,364</b>	<b>231,493</b>	<b>318,364</b>	<b>231,493</b>
(=) Basic earnings per share (in R\$)	28			0.9232	0.4804
(=) Diluted earnings per share (in R\$)	28			0.9216	0.4803

**Statements of comprehensive income**  
**Years ended December 31, 2025 and 2024**  
(In thousands of Brazilian Reais)

	Note	Parent Company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Net profit for the year</b>		<b>318,364</b>	<b>231,493</b>	<b>318,364</b>	<b>231,493</b>
Gains (losses) from cash flow hedges - Parent Company, subsidiaries abroad	22.5	812,965	(246.681)	812,965	(246.681)
Unrealized gains or losses on debt instruments and securities measured at fair value through other comprehensive income	22.5	-	(61.887)	-	(61.887)
Income tax and social contribution on the Parent Company's cash flow hedges	20.1	(276,408)	105,782	(276,408)	105,782
Cumulative translation adjustments - subsidiaries abroad		(21,881)	5,084	(21,881)	5,084
<b>Total other comprehensive income</b>		<b>514,676</b>	<b>(197,702)</b>	<b>514,676</b>	<b>(197,702)</b>
<b>Total comprehensive income for the year</b>		<b>833,040</b>	<b>33,791</b>	<b>833,040</b>	<b>33,791</b>

## Statements of changes in equity

### Years ended December 31, 2025 and 2024

(In thousands of Brazilian Reais)

	Share capital	Treasury shares	Capital reserve	Other comprehensive results	Revenue reserves			Total equity
					Legal reserve	Investment reserve	Retained earnings	
<b>At December 31, 2024</b>	<b>2,590,776</b>	<b>(50,803)</b>	<b>61,633</b>	<b>(618,961)</b>	<b>114,096</b>	<b>395,751</b>	<b>-</b>	<b>2,492,492</b>
Net profit for the year	-	-	-	-	-	-	318,364	318,364
Legal reserve (Note 22.5)	-	-	-	-	15,918	-	(15,918)	-
Revenue reserve (Note 22.5)	-	-	-	-	-	47,446	(47,446)	-
Interest on capital distribution (Note 22.7 <sup>(i)</sup> )	-	-	-	-	-	-	(255,000)	(255,000)
Comprehensive result for the period relating to cash flow hedge (Note 22.5)	-	-	-	536,557	-	-	-	536,557
Cumulative translation adjustments - subsidiaries abroad (Note 22.5)	-	-	-	(21,881)	-	-	-	(21,881)
Repurchase of shares (Note 22.2)	-	(102,728)	-	-	-	-	-	(102,728)
<b>At December 31, 2025</b>	<b>2,590,776</b>	<b>(153,531)</b>	<b>61,633</b>	<b>(104,285)</b>	<b>130,014</b>	<b>443,197</b>	<b>-</b>	<b>2,967,804</b>
<b>At December 31, 2023</b>	<b>2,590,776</b>	<b>(50,667)</b>	<b>61,633</b>	<b>(421,259)</b>	<b>102,521</b>	<b>239,133</b>	<b>-</b>	<b>2,522,137</b>
Net profit for the year	-	-	-	-	-	-	231,493	231,493
Legal reserve (Note 22.5)	-	-	-	-	11,575	-	(11,575)	-
Revenue reserve (Note 22.5)	-	-	-	-	-	156,618	(156,618)	-
Interest on capital distribution (Note 22.7 <sup>(i)</sup> )	-	-	-	-	-	-	(55,000)	(55,000)
Dividends distributed (Note 22.7 <sup>(i)</sup> )	-	-	-	-	-	-	(8,300)	(8,300)
Comprehensive result for the year relating to cash flow hedges and financial instruments measured at fair value through other comprehensive income (note 22.5)	-	-	-	(202,786)	-	-	-	(202,786)
Cumulative translation adjustments - subsidiaries abroad (note 22.5)	-	-	-	5,084	-	-	-	5,084
Repurchase of shares (Note 22.2)	-	(136)	-	-	-	-	-	(136)
<b>At December 31, 2024</b>	<b>2,590,776</b>	<b>(50,803)</b>	<b>61,633</b>	<b>(618,961)</b>	<b>114,096</b>	<b>395,751</b>	<b>-</b>	<b>2,492,492</b>

**Statements of cash flows – indirect method**  
**Years ended December 31, 2025 and 2024**  
**(In thousands of Brazilian Reais)**

	Note	Parent Company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Cash flow from operating activities</b>					
Profit before income tax and social contribution	-	291,808	24,085	347,601	309,523
Amortization of fair value increment of vehicles in subsidiaries	11	-	2,217	-	-
Depreciation, amortization and impairment of assets	26	1,683,434	835,796	2,430,030	2,080,489
Cost of sale of lease assets	26	5,423,436	1,474,907	6,440,582	6,435,475
Expected losses from trade receivables	26	121,428	19,181	128,188	72,219
Losses, foreign exchange variation and write-off of assets	12 and 13	392,872	109,465	439,403	392,901
Provision (reversal of provision) for judicial and administrative litigation	18.2	2,067	605	2,379	2,326
Equity in results of subsidiaries	11	(626,611)	(809,279)	36	-
Losses (gains) on derivative financial instruments	27	1,266,497	(498,318)	1,266,497	(834,455)
Accrued exchange variation on loans and borrowings, supplier financing - confirming transactions and leases payable	14.1, 15.3, 17, 17.3	(350,192)	67,426	(847,825)	1,198,759
Interest accrued, borrowing costs, indexation accruals on loans and borrowings, debentures, right-of-use leases and supplier financing - confirming transactions	14.1, 15.3, 16, 17	2,285,607	2,062,404	2,451,255	2,206,674
		<b>10,490,346</b>	<b>3,288,489</b>	<b>12,658,146</b>	<b>11,863,911</b>
<b>Decrease (increase) in assets and liabilities</b>					
Trade receivables	9	(636,960)	278,923	(676,173)	(168,502)
Suppliers	14	114,740	(1,252,876)	115,675	(49,260)
Labor liabilities, tax liabilities and taxes recoverable	-	(168,577)	94,012	(161,311)	(70,210)
Other current and non-current assets and liabilities	-	102,667	112,614	(105,374)	(90,241)
		<b>(588,130)</b>	<b>(767,327)</b>	<b>(827,183)</b>	<b>(378,213)</b>
		<b>9,902,216</b>	<b>2,521,162</b>	<b>11,830,963</b>	<b>11,485,698</b>
<b>Changes in operating assets and liabilities</b>					
Income tax and social contribution paid	-	-	-	-	(2,159)
Interest paid on loans and borrowings, debentures, right-of-use leases and supplier financing - confirming transactions	14.1, 15.3, 16, 17	(2,312,411)	(1,460,564)	(2,579,065)	(2,058,156)
Acquisition of property and equipment for rental	12	(8,834,982)	(610,599)	(10,268,203)	(11,191,382)
		<b>(1,245,177)</b>	<b>449,999</b>	<b>(1,016,305)</b>	<b>(1,765,999)</b>
<b>Cash generated by (used in) operating activities before investments in marketable securities</b>					
Redemption of (investments in) marketable securities and financial investments	8	2,370,702	(1,457,736)	2,406,714	(748,110)
		<b>1,125,525</b>	<b>(1,007,737)</b>	<b>1,390,409</b>	<b>(2,514,109)</b>
<b>Cash flow from investing activities</b>					
Acquisition - business combination	11.1	(18,175)	-	(18,175)	-
Investment in debentures convertible into shares	-	-	(400,000)	-	-
Dividends and interest on capital received	-	400,000	77,437	-	-
Cash received upon merger of subsidiaries	-	-	75,432	-	-
Loan from investee	-	-	-	-	580
Advance for future capital increase and capital increase in investee	11.1	(1,162,375)	(143,298)	-	-
Acquisition of property and equipment and intangible assets t	29.1	(228,709)	(10,180)	(244,502)	(227,602)
		<b>(1,009,259)</b>	<b>(400,609)</b>	<b>(262,677)</b>	<b>(227,022)</b>
<b>Cash flow from financing activities</b>					
Repurchase of shares	22.2	(102,728)	(136)	(102,728)	(136)
New loans and borrowings, debentures, supplier financing - confirming transactions, leases payable and assignment of credit rights	14.1, 15.3, 16, 17	7,621,186	5,362,248	7,972,592	8,739,929
Dividends and interest on capital paid	22.7	(55,050)	-	(55,050)	-
Receipt (payment) of swap derivatives	-	45,576	(127,743)	45,576	(127,743)
Amortization of loans and borrowings, debentures, supplier financing - confirming transactions, right-of-use leases and assignment of credit rights	14.1, 15.3, 16, 17	(7,061,496)	(3,264,518)	(8,343,973)	(5,326,418)
		<b>447,488</b>	<b>1,969,851</b>	<b>(483,583)</b>	<b>3,285,632</b>
<b>Net cash generated by (used in) financing activities</b>					
		<b>563,754</b>	<b>561,505</b>	<b>644,149</b>	<b>544,501</b>
<b>Cash and cash equivalents</b>					
At the beginning of the year	-	578,162	16,657	677,895	133,394
At the end of the year	-	1,141,916	578,162	1,322,044	677,895
		<b>563,754</b>	<b>561,505</b>	<b>644,149</b>	<b>544,501</b>
<b>Supplementary information: non-cash transactions</b>					
Dividends to be distributed	22.7	216,750	55,050	216,750	55,050
Supplier financing - confirming transactions	29.1	-	-	12,370	44,483
Right-of-use lease of property and equipment	29.1	(299,152)	(2,356,320)	(358,260)	(319,102)
Outstanding supplier financing – automakers	29.1	(362,020)	(727,166)	(420,918)	(616,093)
Effect of corporate reorganization - Intercompany trade receivables and suppliers	-	-	(1,318,620)	-	-
Reclassification of cash flow hedge to fair value hedge	-	812,392	-	812,392	-

**Statements of value added**  
**Years ended December 31, 2025 and 2024**  
(In thousands of Brazilian Reais)

	Note	Parent Company		Consolidated	
		12/31/2025	12/31/2024 <sup>(i)</sup>	12/31/2025	12/31/2024
<b>Revenues</b>					
Gross revenue from leases, rendering of services and sale of assets	25.1	12,464,838	3,446,968	15,704,425	14,387,511
Expected losses from trade receivables	26	(121,428)	(19,181)	(128,188)	(72,219)
Other operating income	-	207,456	39,697	228,191	212,400
		<b>12,550,866</b>	<b>3,467,484</b>	<b>15,804,428</b>	<b>14,527,692</b>
<b>Inputs acquired from third parties</b>					
Cost of sales and rendering of services	-	(6,456,129)	(1,501,193)	(7,908,934)	(7,696,018)
Materials, electric power, services provided by third parties and others	-	(1,077,466)	(176,617)	(1,193,771)	(1,100,959)
		<b>(7,533,595)</b>	<b>(1,677,810)</b>	<b>(9,102,705)</b>	<b>(8,796,977)</b>
<b>Gross value added</b>		<b>5,017,271</b>	<b>1,789,674</b>	<b>6,701,723</b>	<b>5,730,715</b>
<b>Retentions</b>					
Depreciation, amortization and impairment of assets	26	(1,683,434)	(838,013)	(2,430,030)	(2,080,489)
<b>Net value added produced</b>		<b>3,333,837</b>	<b>951,661</b>	<b>4,271,693</b>	<b>3,650,226</b>
<b>Value added received through transfer</b>					
Equity in results of subsidiaries	11	626,611	809,279	(36)	-
Finance income	27	307,258	249,382	679,869	378,347
		<b>933,869</b>	<b>1,058,661</b>	<b>679,833</b>	<b>378,347</b>
<b>Total value added to distribute</b>		<b>4,267,706</b>	<b>2,010,322</b>	<b>4,951,526</b>	<b>4,028,573</b>
<b>Value added distributed</b>					
<b>Personnel</b>					
Salaries and wages	-	428,613	99,676	511,697	448,845
Benefits	-	58,043	8,156	67,306	69,073
Severance pay fund (FGTS)	-	30,956	6,807	34,417	37,182
		<b>517,612</b>	<b>114,639</b>	<b>613,420</b>	<b>555,100</b>
<b>Taxes and contributions</b>					
Federal taxes	-	(39,433)	(91,902)	59,471	198,386
State taxes	-	276,892	56,841	375,593	360,085
Municipal taxes	-	6,016	563	6,024	4,454
		<b>243,475</b>	<b>(34,498)</b>	<b>441,088</b>	<b>562,925</b>
<b>Remuneration of third-party capital</b>					
Interest and foreign exchange variation	-	3,131,714	1,688,931	3,517,289	2,632,591
Rentals	-	56,541	9,757	61,365	46,464
		<b>3,188,255</b>	<b>1,698,688</b>	<b>3,578,654</b>	<b>2,679,055</b>
<b>Remuneration of own capital</b>					
Retained earnings for the year	-	63,364	168,193	63,364	168,193
Interest on capital for the year	-	255,000	55,000	255,000	55,000
Dividends for the year	-	-	8,300	-	8,300
		<b>318,364</b>	<b>231,493</b>	<b>318,364</b>	<b>231,493</b>
<b>Total value added distributed</b>		<b>4,267,706</b>	<b>2,010,322</b>	<b>4,951,526</b>	<b>4,028,573</b>

(i) Considers the effect from the partial spin-off of Movida Locação S.A. to its parent company Movida Participações carried out on November 30, 2024.



# Movida Participações S.A.

**Parent company and consolidated  
financial statements at  
December 31, 2025  
and independent auditor's report**



## Independent auditor's report

To the Board of Directors and Shareholders  
Movida Participações S.A.

### Opinion

We have audited the accompanying parent company financial statements of Movida Participações S.A. (the "Company"), which comprise the balance sheet as at December 31, 2025 and the statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

We have also audited the accompanying consolidated financial statements of the Company and its subsidiaries ("Consolidated"), which comprise the consolidated balance sheet as at December 31, 2025 and the consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

### Opinion on the parent company financial statements

In our opinion the parent company financial statements referred to above present fairly, in all material respects, the financial position of the Company as at December 31, 2025, and its financial performance and cash flows for the year then ended, in accordance with accounting practices adopted in Brazil.

### Opinion on the consolidated financial statements

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company and its subsidiaries as at December 31, 2025, and their financial performance and their cash flows for the year then ended, in accordance with accounting practices adopted in Brazil and with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

### Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are described in the "Auditor's responsibilities for the audit of the parent company and consolidated financial statements" section of our report. We are independent of the Company and its subsidiaries in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, as applicable to audits of financial statements of public interest entities in Brazil, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the parent company and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



<b>Why it is a Key Audit Matter</b>	<b>How the matter was addressed in the audit</b>
<p><b>Estimates of residual value and useful life of rental vehicles (Notes 4.7 and 12)</b></p> <p>The Company and its subsidiaries review, at least annually, the assumptions used to determine estimated economic useful lives, the residual values and, consequently, the depreciation rate of their rental vehicle fleet.</p> <p>We treated these estimates as a key audit area because they depend on the use of assumptions that require judgment and assessment by Management. Changes in these assumptions may affect reported balances of assets, with a material impact on the statement of income for the year, particularly on depreciation expense and on the gain or loss on disposal of vehicles.</p>	<p>Our audit procedures included, among others, obtaining an understanding of Management's criteria used to determine the residual values and useful lives of rental vehicles.</p> <p>We also performed sample-based testing of estimated sales proceeds by reference to the Company's historical transactions and, where applicable, the sales prices of similar vehicles offered in the market, to validate residual values.</p> <p>We tested, on a sample basis, the useful life of the fleet, using historical data for the period between acquisition and sale dates.</p> <p>We recalculated depreciation charges for the year based on depreciation rates, estimated useful lives and estimated residual values applied to the total fleet of the Company and its subsidiaries.</p> <p>We considered that the criteria and assumptions adopted by Management to determine vehicle depreciation rates, as well as the disclosures made in the notes to the financial statements, to be consistent with the information obtained in our audit.</p>
<p><b>Financial instruments designated as hedge accounting (Notes 6.3(b)(iv) and 6.4)</b></p> <p>The Company and its subsidiaries have borrowings and financing arrangements denominated in foreign and local currencies and enter into derivative financial instruments denominated in the local currency (Brazilian</p>	<p>Our audit procedures included, among others, obtaining an understanding of the Company's risk management process, as well as its hedging policy and hedge accounting framework, within the requirements of CPC 48/IFRS 9.</p>



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<b>Why it is a Key Audit Matter</b>	<b>How the matter was addressed in the audit</b>
<p>reais) to hedge against foreign exchange and interest rate fluctuations.</p> <p>In the case of fair value hedge designations, the changes in the fair value of both the hedging instrument and the hedged item are recognized directly in the statement of income for the year. In the case of cash flow hedge designations, the changes in the fair value of the hedging instrument are recorded in "Other comprehensive income" and subsequently reclassified to the statement of income when the hedged item affects the statement of income.</p> <p>We considered this matter as a key audit matter due to the significance of the financial instruments contracted, the complexity of applying the accounting criteria, as well as the assumptions and judgments involved in the measurement of the fair value of the derivatives used for hedging purposes.</p>	<p>We evaluated the methodology applied by Management for the measurement of derivative financial instruments and, with the assistance of our financial instruments specialists, we recalculated, on a sample basis, the fair value of these instruments.</p> <p>We inspected supporting documentation for hedge designation and analyzed the effectiveness tests prepared by Management.</p> <p>We considered that the assumptions and judgments adopted by Management in applying hedge accounting to be consistent with the disclosures made and with information obtained in our audit.</p>

### **Other matters - Statements of Value Added**

The parent company and consolidated Statements of Value Added for the year ended December 31, 2025, prepared under the responsibility of the Company's management and presented as supplementary information for IFRS Accounting Standards purposes, were submitted to audit procedures performed in conjunction with the audit of the Company's financial statements. For the purposes of forming our opinion, we evaluated whether these statements are reconciled with the financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Value Added". In our opinion, these Statements of Value Added have been properly prepared in all material respects, in accordance with the criteria established in the Technical Pronouncement, and are consistent with the parent company and consolidated financial statements taken as a whole.

### **Other information accompanying the parent company and consolidated financial statements and the auditor's report**

The Company's management is responsible for the other information that comprises the Management Report.

Our opinion on the parent company and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with the audit of the parent company and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.



Movida Participações S.A.

## **Responsibilities of management and those charged with governance for the parent company and consolidated financial statements**

Management is responsible for the preparation and fair presentation of the parent company financial statements in accordance with accounting practices adopted in Brazil and the consolidated financial statements in accordance with accounting practices adopted in Brazil and with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company and consolidated financial statements, management is responsible for assessing the ability of the Company and its subsidiaries, as a whole, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries, as a whole, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **Auditor's responsibilities for the audit of the parent company and consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the parent company and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the parent company and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Movida Participações S.A.


- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its subsidiaries, as a whole, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its subsidiaries, as a whole, to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the parent company and consolidated financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the parent company and consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats to our independence or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the Key Audit Matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Barueri, March 23, 2026

  
PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP027083/F-3

Lia Marcela Rusinque Fonseca  
Contadora CRC 1SP291166/O-4

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
(In thousands of Brazilian Reais, unless otherwise stated)

**1. OPERATIONS**

Movida Participações S.A. ("Movida Participações" or the "Parent Company") is a publicly-traded corporation listed under the ticker symbol MOV13 in the New Market segment of B3 S.A. – (Brasil, Bolsa, Balcão - B3), being the highest corporate governance category in the Brazilian capital market. The Company's registered address is 1017, Dr. Renato Paes de Barros Street, 9th floor, São Paulo/SP, Brazil.

Movida Participações S.A. and its subsidiaries (hereinafter referred to as "Movida" or the "Group") operate in the light vehicle rental ("rent-a-car" or "RAC") and light vehicle fleet management and outsourcing ("GTF") segments. Movida continuously renews its fleet by selling and replacing its vehicles at or near the end of their economic useful lives.

Movida also includes Movida Europe, a legal entity domiciled abroad, not allocated to a specific segment, which is engaged in raising funds through the issuance of Senior Notes (Bonds).

At December 31, 2025, Movida had 379 company-owned stores, of which 267 were car rental points and 112 were pre-owned car stores (348 company-owned stores, of which 259 were car rental points and 89 were pre-owned car stores at December 31, 2024), distributed across 132 cities in Brazil, on high streets and at airports, operating a fleet of 274,841 vehicles (268,485 vehicles at December 31, 2024 in 121 cities in Brazil).

**1.1. Main events in 2025 and 2024**

**1.1.1. Corporate reorganization**

On November 18, 2024, Movida Participações S.A. and Movida Locação de Veículos S.A. informed their shareholders and the market in general of a proposal for a strategic restructuring involving the companies, comprising the partial spin-off of Movida Locação, a wholly-owned subsidiary of Movida Participações, and merger of the spun-off portion into Movida Participações ("Partial Spin-off"). This was to provide administrative and economic benefits to shareholders by streamlining operations and reducing costs from operations and other activities.

On December 2, 2024, an Extraordinary General Meeting (EGM) of Movida Participações was held, in which the merger of the spun-off assets of Movida Locação was approved. The net book value of the assets for the purposes of the spin-off were validated by a specialized company with a base date of August 31, 2024, the composition of which is shown in the table below. The book value of the merged assets and liabilities by the Company was based as of November 30, 2024. The Partial Spin-off did not impact on the Company's share capital.

	<b>Net assets spun-off for merger – 08/31/2024</b>
<b>Assets</b>	
<b>Current and non-current</b>	
Cash and cash equivalents	102,769
Marketable securities and financial investments	1,014,410
Trade receivables	2,179,115
Property and equipment	12,922,124
Other assets	4,534,906
<b>Total assets</b>	<b>20,753,324</b>
<b>Liabilities</b>	
<b>Current and non-current</b>	
Loans and borrowings	3,357,321
Debentures	4,637,738
Suppliers	2,947,527
Other liabilities	2,209,237
<b>Total liabilities</b>	<b>13,151,823</b>
<b>Spun-off net assets</b>	<b>7,601,501</b>

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
(In thousands of Brazilian Reais, unless otherwise stated)**1.1.2. Company's capital structure and Management's plans**

Movida's business model consists of the acquisition of vehicles, substantially financed through medium and long-term funding, continuously renewing its fleet. Consequently, its financial position reflects significant capital invested in the vehicle fleet classified in property and equipment, generating revenue and cash flows sufficient to maintain operations and debt service. The operating cycle, based on the purchase, rental and sale of vehicles with an average of 20 to 36 months of use and growth and fleet renewal has meant that, at December 31, 2025, Movida presents negative working capital of R\$ 7,151,740 in the parent company (negative R\$ 2,748,771 at December 31, 2024) and R\$ 5,633,650 in the consolidated (negative R\$ 2,301,711 at December 31, 2024). Management believes that fund raising activities, whether through its own capital or from third parties for fleet renewal, and the lengthening of debt tenures will be sufficient to sustain its growing business by continuously renewing its fleet and enabling it to settle its obligations in a timely manner. Management believes that the fleet is valued and presented at its realizable value being highly liquid assets.

**2. BASIS OF PREPARATION AND PRESENTATION OF THE PARENT COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS****2.1. Statement of compliance (International Financial Reporting Standards - IFRS® and the Brazilian Accounting Pronouncements Committee - CPC)**

The financial statements have been prepared in accordance with the accounting practices adopted in Brazil, including those in Brazilian corporate law, technical accounting pronouncements, guidance and interpretations issued by the Brazilian Accounting Pronouncements Committee (CPC), as approved by the Federal Accounting Council (CFC) and the Brazilian Securities Commission (CVM), and in conformity with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) (currently referred by the IFRS Foundation as IFRS Accounting Standards), including the interpretations issued by the IFRS Interpretations Committee (IFRIC Interpretations) or by its predecessor body, Standing Interpretations Committee (SIC Interpretations). Disclosures are limited to all matters of significance to the financial statements, which is consistent with the information utilized by management in the performance of its duties.

**Individual parent company financial statements**

Due to the differences between Brazilian and international accounting practices regarding unrealized results, specifically resulting from transactions involving member companies of the same economic group, as of January 1, 2019, the parent company financial statements have been prepared in accordance with the accounting practices adopted in Brazil issued by the Accounting Pronouncements Committee (CPC). These parent company financial statements are disclosed together with the consolidated financial statements.

**Consolidated financial statements**

The consolidated financial statements have been prepared and are being presented in accordance with the accounting practices adopted in Brazil, including the pronouncements issued by the Accounting Pronouncements Committee (CPC) and in accordance with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) (currently referred to by the IFRS Foundation as "IFRS accounting standards").

The individual parent company and consolidated financial statements have been prepared using historical cost as the basis for measurement, other than for certain financial assets and liabilities (including derivative instruments), which are presented at fair value.

Details of the Movida's accounting policies, including any changes, are disclosed in Note 6.

These individual parent company and consolidated financial statements were approved and authorized for issue by the Executive Board on March 23, 2026.

**Basis of measurement**

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

The parent company and consolidated financial statements were prepared considering historical cost as the value basis, other than for certain financial assets and liabilities (including derivative instruments), which are measured at fair value.

**2.2. Statement of value added**

The preparation of parent company and consolidated statements of value added is required by Brazilian corporate legislation and accounting practices adopted in Brazil applicable to listed companies.

The statements of value added were prepared in accordance with CPC 09 - "Statement of Value Added".

As IFRS do not require the presentation of such statement this is treated as supplemental information.

**2.3. Functional and presentation currency**

These individual parent company and consolidated financial statements are presented in Brazilian Real/Reais ("R\$"), which is the functional currency of Movida and its subsidiaries, except for subsidiaries Movida Europe, Movida Finance and DOH, which use the US Dollar and Euro as their functional currency. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

**a) Foreign currency-denominated transactions**

Foreign currency transactions are translated into Brazilian Reais using the exchange rates prevailing at the dates of the transactions or the dates of valuation when items are remeasured.

Foreign exchange gains and losses that relate to financial assets and liabilities, such as loans and borrowings, cash and cash equivalents and marketable securities denominated in a currency other than the Brazilian Real, are presented in the statement of income as finance income or expenses.

**b) Subsidiaries with different functional currencies**

In the preparation of the consolidated financial statements, the statements of income and of cash flows and all changes in assets and liabilities of the subsidiaries Movida Europe, Movida Finance and Drive on Holidays are translated into Reais at the average monthly exchange rate, which approximates the exchange rate prevailing on the date of the corresponding transactions.

The statement of financial position is translated into Reais at the exchange rates at the end of each year. The effects of exchange rate variations resulting from these translations are presented in "other comprehensive income" in the statements of comprehensive income and in equity.

**2.4. Equity interest and basis of consolidation**

The parent company and consolidated financial statements at December 31, 2025 and 2024 include the following equity interests :

Corporate name	Trading name	Domicile	12/31/2025		12/31/2024	
			Direct %	Indirect %	Direct %	Indirect %
Movida Locação de Veículos S.A.	"Movida RAC"	Brazil	100	-	100	-
Movida Finance	"Movida Finance"	Luxembourg	100	-	100	-
Movida Europe	"Movida Europe"	Luxembourg	100	-	100	-
CS Brasil Frotas S.A. <sup>(i)</sup>	"CS Frotas"	Brazil	100	-	100	-
Sat Rastreamento	"Sat"	Brazil	100	-	100	-
Drive on Holidays	"DOH"	Portugal	-	100	-	100
Marbor Locadora	"Marbor"	Brazil	100	-	100	-
BSIM Participações e holding Ltda. <sup>(ii)</sup>	"BSIM"	Brazil	24.48	-	-	-

(i) Following the partial spin-off and merger of Movida Locação de Veículos S.A. into Movida Participações S.A. in 2024, CS Frotas S.A. became a direct subsidiary.

(ii) This refers to the acquisition of a 24.48% interest in BSIM Participações e Holding Ltda., a direct subsidiary of SIMPAR S.A., which holds 100% control.

**Notes to the parent company and consolidated financial statements at December 31, 2025**

(In thousands of Brazilian Reais, unless otherwise stated)

**a) Basis of consolidation**

The following accounting policies have been applied consistently in the preparation of the parent company and consolidated financial statements.

Subsidiaries:

The Group controls an entity when it is exposed to, or has rights to, variable returns on its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which the Group gains control and until the date on which control ceases.

In the parent company's individual financial statements, the financial information of subsidiaries is accounted for using the equity method.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated. Unrealized gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only if there is no evidence of impairment.

**2.5. Fair value measurement**

The fair value is the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in an active market or, in its absence, that which would be the most advantageous and available to Movida. The fair value of a liability reflects its non-performance risk, which includes, among others, Movida's own credit risk.

When available, Movida measures the fair value of an instrument using the quoted price in an active market. A market is active if transactions involving the asset or liability occur with sufficient frequency and volume to provide reliable pricing information on an ongoing basis.

If there is no quoted price in an active market, then Movida uses valuation techniques preferably using observable inputs supplemented by unobservable inputs. The selected valuation technique incorporates all factors that market participants would take into account when pricing a transaction. If an asset or liability measured at fair value has a purchase price and a sales price, Movida measures these assets based on the purchase price and the liabilities based on the sales price.

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If Movida determines that the fair value at initial recognition differs from the transaction price, and the fair value is not supported by a quoted price in an active market for an identical asset or liability nor by a valuation technique for which the use of unobservable inputs is judged to be insignificant in relation to the measurement as a whole, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value upon initial recognition and the transaction price. Subsequently, that difference is recognized in income on an appropriate basis over the life of the instrument, but no later than when the valuation is wholly supported by observable market data or the transaction is closed out, whichever occurs first.

Details on the classification and disclosure of Movida's financial instruments are in Note 6.1.

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(In thousands of Brazilian Reais, unless otherwise stated)

**2.6. Risks arising from climate change and sustainability strategies**

Given its nature, the logistics and transport sector generates greenhouse gas emissions (GHG) consequently affecting climate change with impacts on society at large.

For this reason, Movida includes the assessments of climate-related risks in its management routine and seeks to operate in a sustainable manner, developing solutions that address or reduce the negative impacts of its operations. Since 2022, a Climate Change Policy, together with the Sustainability Policy, directs mitigation, offset and actions as a response to climate change. Movida has a dedicated risk management structure, including climate-related risks, which operates its own methodologies, tools and processes to identify, assess and, if necessary, mitigates the main risks. This structure allows the continuous monitoring of the risks and any impacts, identifying variables, and the definition and implementation of mitigation measures and strategies for resilience and adaptation, which aim to reduce the identified exposures.

Movida, upon the issuance of the Sustainability-Linked Bond (SLB) in 2021, assumed targets to reduce the intensity of greenhouse gas emissions by 30% (tCO<sub>2</sub>/R\$ MM revenue) by 2030, beginning from 2019. The indicator related to this commitment considers Scope 1, 2 and 3 emissions (category 13). This is critical for SIMPAR, controlling shareholder, in achieving its target for net revenue of the SIMPAR Group companies.

The measurement and monitoring of emissions, as well as the target, is presented quarterly to the Movida Sustainability Committee; the following factors are considered as part of the plan to achieve the target:

- Maintenance of a low average age of the fleet and adoption of low-emission technologies;
- Acquisition of hybrid flex-fuel vehicles;
- Preference for the use of ethanol fuel, supported by an internal communication campaign, involving employees;
- Installation of solar panels in stores for renewable energy consumption and consequently reduction of Scope 2 emissions.

Movida compiles its emissions inventory for its sustainability report which is covered by an assurance report issued by independent auditors and published annually. Management seeks to constantly improve its pursuit of the established objective. The annual inventory has been published since 2019 in the Public Emissions Registry, considering the methodology of the GHG Protocol Program, having obtained the Gold seal last year. In 2025, the Company received a grade A in the Carbon Disclosure Project (CDP) Climate Change, ranking it above the global average among the companies heavily committed to the issue of climate change in the transport and logistics sector. In the years ended December 31, 2025 and 2024, Movida presented no significant financial impacts arising from events caused by climate change, other than those already included in the financial statements.

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
(In thousands of Brazilian Reais, unless otherwise stated)**3. USE OF ESTIMATES, ASSUMPTIONS AND JUDGMENTS**

In the preparation of these financial statements, Management made judgments, estimates and assumptions in implementing its accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. These estimates are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

**3.1. Judgments**

The accounting estimates and underlying judgments are reviewed on an ongoing basis based on historical experience and other factors that are considered to be reasonable in the circumstances.

Statements of cash flows – Indirect method (securities and short-term investments): Movida classifies bonds, securities and short-term investments as operating activities due to their short-term nature used for settlement of suppliers and debts. These amounts are not used for long-term investments and are applied in the Group's operating cycle.

**3.2. Critical accounting estimates and judgments**

The information about assumption and estimates that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the year ended December 31, 2025 is included in the following notes:

- a) Deferred income tax and social contribution - recognition of deferred tax assets: availability of future taxable profit against which the deductible temporary differences and tax losses can be offset- Note 20.1.
- b) Property and equipment (definition of residual value and useful life) - Note 12;
- c) Vehicles decommissioned for fleet renewal - realizable value - Note 10;
- d) Impairment losses of intangible assets - impairment test of intangible assets and goodwill: key assumptions regarding recoverable amounts - Note 13.1;
- e) Expected losses from trade receivables: measurement of expected losses from trade receivables and contract assets: key assumptions in determining the weighted average rate of loss - Note 9;
- f) Provision for judicial and administrative litigation, recognition and measurement of provisions and contingencies: key assumptions regarding the likelihood and materiality of resource outflows - Note 18.2;
- g) Derivative financial instruments: determination of fair values - Note 6.2.

**4. MAIN ACCOUNTING POLICIES ADOPTED****4.1. Financial instruments****a) Financial assets**

Movida's financial instruments are presented below, allocated on the basis of their accounting classifications.

These instruments are managed based on operating strategies aiming at liquidity, profitability and risk minimization.

**Recognition and measurement**

A financial asset is initially measured at fair value, added, for an item not measured at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issuance. A trade receivable is measured initially at the transaction price.

Financial assets and liabilities are initially recognized when Movida becomes a party to the contractual provisions of the instrument, except for trade receivables, which are initially recognized at the date when they were originated.

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Transaction costs of financial assets carried at fair value through profit and loss are expensed in the statement of income.

**Classification and subsequent measurement**

On initial recognition, a financial asset is classified as measured at amortized cost or at fair value (either at fair value through other comprehensive income - FVOCI or at fair value through the statement of income - FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless Movida changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions below and it is not designated as at FVTPL:

- i) It is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- ii) Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortized cost as described above are measured at FVTPL or FVOCI. On initial recognition, Movida may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net income, including any interest, is recognized in profit or loss the statement of income.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income and impairment are recognized in the statement of income. Any gain or loss on derecognition is recognized in the statement of income.
Financial instruments at FVOCI	Changes in carrying value are recorded in other comprehensive income, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognized in the statement of income. When the financial asset is written off, the cumulative gains or losses that had been recognized in other comprehensive income are reclassified from equity to the statement of income and recognized in other gains/(losses). Interest income from these financial assets is recorded in financial income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented in a separate account in the statement of income.

**Derecognition**

Movida derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which Movida neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

**b) Financial liabilities – classification, subsequent measurement and gains and losses**

**Classification and measurement**

Financial liabilities were classified as measured at amortized cost. Liabilities at amortized cost are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in the statement of income. Any gain or loss on derecognition is also recognized in the statement of income.

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**Derecognition**

Movida derecognizes a financial liability when its contractual obligations are discharged, canceled or expired. Movida also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

In the derecognition of a financial liability, the difference between the extinct carrying amount and the consideration paid (including transferred assets that do not transit through the cash or recognized liabilities) is recognized in the statement of income.

**c) Derivative financial instruments and hedge activities**

Initially, derivatives are recognized at their fair value when the derivative contract is executed, and subsequently remeasured at fair value. The method for recognizing the resulting gain or loss depends, in the case of hedge accounting, on the nature of the item/object being hedged. Movida adopts hedge accounting and designates certain derivatives as cash flow hedges.

The fair values of financial instruments that are not traded on active markets are determined using valuation techniques. Management uses its judgment to select among various methods and to define assumptions mainly based on the market conditions at the reporting date. Movida used the discounted cash flow analysis to calculate the fair values of several financial assets at fair value through other comprehensive income, assets that are not traded in active markets. The fair value of swaps is calculated based on the present value of estimated future cash flow based on observable yield curves.

**Cash flow hedges**

The effective portion of changes in the fair value of derivatives designated and qualified as cash flow hedges is recognized in equity, in "Equity valuation adjustments". The gain or loss related to the ineffective portion is immediately recognized in the statement of income as "Interest and charges on debt, net of swap" (Note 27). The amounts accumulated in equity are reclassified when the hedged item affects the statement of income. Gains or losses related to the effective portion of interest rate swaps hedging loans at variable rates are recognized in the statement of income as finance expenses at the same time as the interest expenses are recorded for the hedged loans.

Movida contracts swaps with terms that are similar to the hedged item, such as reference rate, reset dates, payment dates, maturities and reference value. The hedged item may be identified in full or as a proportion of the outstanding loans based on the swaps' reference value. At December 31, 2025, Movida did not identify any hedge ineffectiveness, that is, for all derivative financial instruments contracted by the Company there is an economic relationship between the hedged item and the hedging instrument, in addition to the effectiveness tests properly formalized.

**Fair value hedges**

When a derivative is designated as a fair value hedging instrument, the changes in their fair value are recognized in the statement of income for the year, and these changes are also recorded in the hedged item against the statement of income for the year.

If the hedge no longer meets the criteria for hedge accounting, or the hedging instrument expires or is sold, hedge accounting is discontinued prospectively. When the fair value hedge accounting is discontinued, the value is amortized to the statement of income, if the hedged item is a financial instrument (or a component of the financial instrument) measured at amortized cost. The amortization can start when the adjustment is made and must start no later than when the hedged item is no longer adjusted for hedge gains and losses. Amortization is based on the effective interest rate, recalculated on the date when the amortization starts. In the case of a financial asset (or a component of the financial asset) that is a hedged item and that is measured at fair value through other comprehensive income, the amortization must be applied in the same way, but to

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the amount that represents the accumulated gain or loss previously recognized, rather than adjusting the carrying amount.

***Effectiveness monitoring***

The effectiveness of the economic relationship between the hedged item and the hedging instrument is assessed on the date of the designation considering the qualitative aspects of the instruments, and quantitative aspects when necessary.

Generally, Movida enters into derivative hedging instruments for principal balances equal to those of the hedged item, thus generating the hedge ratios at the 1:1 ratio.

The relevant characteristics of the hedge relationship are assessed for purposes of the hedge ineffectiveness. Depending on these factors, the assessment method is qualitative or quantitative.

Thus, the following are observed:

- The designation term, the hedge ratio between the hedged items and the related hedging instruments;
- The designation term describing the method to be used to measure the hedge relationship prospectively;
- If ineffectiveness is observed, it is measured and recognized in the statement of income.

**4.2. Cash and cash equivalents**

Cash and cash equivalents include cash, bank deposits and other highly-liquid short-term investments, from the normal course of its operations with original maturities up to 90 days, readily convertible into cash and with insignificant risk of change in value.

**4.3. Marketable securities and financial investments**

Financial investments not classified as cash equivalents are those without guarantees of repurchase by the issuer in the primary market, in the secondary market (over-the-counter), and are measured at fair value through profit or loss or other comprehensive income.

**4.4. Trade receivables**

Trade receivables arise from vehicle rentals, fleet services and the sale of decommissioned vehicles for fleet renewal in the normal course of business. If the collection period is one year or less, the receivables are classified in current assets. If not, they are presented as non-current assets.

Trade receivables are recognized initially at fair value on the date on which they were originated and subsequently measured at amortized cost using the effective interest method, less provision for expected credit losses from trade receivables ("impairment").

For vehicle rental contracts whose lease or rendering of services is in progress at the end of the month and will be billed in a subsequent period, revenue is determined by measurements according to the respective days incurred and recognized as unbilled revenue from rentals in trade receivables, until vehicles are returned and the contracts terminated.

Movida uses a simplified "provision matrix" to calculate expected losses from its trade receivables, whereby the amount of expected losses is defined on an "ad hoc" basis. The provision matrix is based on historical loss percentages observed over the expected life of the receivables and is adjusted for specific customers in accordance with future estimates and qualitative factors, such as the debtor's financial capacity, guarantees provided, ongoing renegotiations, among other monitored variables. These qualitative factors are monitored monthly by the Credit and Collection Committee. Historical loss percentages and changes in future estimates are reviewed at each statement of financial position date or whenever a significant event occurs which indicates possible significant change.

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**4.5. Vehicles decommissioned for fleet renewal**

This account includes vehicles that were recorded as property and equipment and that, as a result of having been decommissioned, are available for immediate sale. These assets classified in current assets are available for immediate sale in their present condition and are thus very likely to be sold in under a year. Once classified as vehicles decommissioned for fleet renewal, assets are no longer depreciated.

Depending on levels of demand, such as seasonal peaks, the vehicles may be returned to operations. When this occurs, the assets are again classified as property and equipment and depreciation resumes.

Vehicles decommissioned for fleet renewal are stated at cost or net realizable value, whichever is lower. Net realizable value is the estimated sales price in the normal course of business, less estimated completion costs and estimated costs necessary to make the sale.

Vehicles decommissioned for fleet renewal are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount, which is the higher of an asset's fair value less costs to sell and its value in use.

**4.6. Investments**

In the individual parent company financial statements, the financial information of subsidiaries is accounted for using the equity method. Under this method, the investment is initially recognized at cost and subsequently adjusted to recognize the Company's interest in the changes of the investee's net assets. Adjustments to the investment's carrying amount are also necessary to recognize the Company's proportionate interest in the changes in the equity valuation adjustments balance, recognized directly in its equity. These changes are recognized directly in equity.

**a) Business combination****(i) Recognition**

Business combinations are recorded using the acquisition method when the activities/assets acquired meet the definition of a business and control is transferred to Movida. In determining whether a set of activities and assets is a business, Movida assesses whether the set of acquired assets and activities includes, at a minimum, an input and a substantive process that together contribute significantly to the ability to generate output.

The consideration transferred is measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises in the transaction is tested annually for impairment (Note 13.3). Bargain purchase gains (negative goodwill) are immediately recognized in the statement of income. Transaction costs are recorded in the statement of income as incurred, except for costs related to the issuance of debt or equity instruments.

The consideration transferred does not include amounts related to the payment of pre-existing relationships.

These amounts are generally recognized in the statement of income for the year.

Any contingent consideration payable is measured at fair value on the acquisition date. If the contingent consideration is classified as an equity instrument, then it is not remeasured and settlement is recorded within equity. Other contingent payments are remeasured at fair value at each reporting date and subsequent changes in fair value are recognized in the statement of income.

If the share-based payment plans held by the acquiree's employees need to be substituted (replacement of plans), all or part of the new amount of the replacement plan issued by the acquirer is included in the measurement of the consideration transferred in the business combination. This determination is based on the market value of the replacement plan compared to the market value of the acquiree's share-based

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payment plan and the extent to which this replacement plan refers to services provided prior to the combination.

**(ii) Goodwill**

Goodwill is initially measured as the excess of the consideration paid over the fair value of the net assets acquired (identified assets and liabilities assumed). When the consideration transferred is less than the fair value of the net assets acquired, the difference is recognized as a gain in the statement of income.

Goodwill acquired in the course of a business combination is, at the acquisition date, allocated to each CGU of Movida that is expected to benefit from the synergies of the combination, irrespectively of the other assets or liabilities of the acquiree being assigned to that CGU.

**4.7. Property and equipment****a) Recognition and measurement**

Items of property and equipment are measured at cost, less accumulated depreciation and any accumulated impairment losses, when applicable. If significant parts of an item of property and equipment have different useful lives, then they are accounted for as separate items (major components) of property and equipment. Any gain or loss on disposal of an item of property and equipment is recognized in the statement of income.

Loan and borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that requires a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of that asset when it is probable that future economic benefits associated with the item will flow to the Company, and the related costs can be measured reliably. Other loans and borrowings costs are recognized as finance expenses in the year in which they are incurred.

**b) Subsequent expenditure**

Subsequent expenditure is capitalized only if it is probable that future economic benefits associated with the expenditure will flow to Movida. Maintenance and recurring repair costs are recognized in the statement of income when incurred.

**c) Write-offs**

An item of property and equipment is written off when sold or when no future economic benefit is expected from its use or sale. Any gain or loss resulting from the write-off of the asset (calculated as the difference between the net asset sales value and the carrying amount of the assets) is included in the statement of income for the year in which the asset was derecognized.

**d) Depreciation**

Depreciation is calculated to write off the cost of items of property and equipment less their estimated residual values using the straight-line method over their estimated useful lives. Thus, depreciation rates vary according to the date on which the asset was purchased, the type of the purchased asset, the amount paid, and the estimated sale date and price (method of depreciation for use and sale). The depreciation of other property and equipment items is charged as an expense.

Annually, Movida reviews the expected market value estimates of its property and equipment items at the end of the economic useful life, based on historical data on the market value of its vehicles (according to the chart prepared by the Economic Research Institute - FINE and/or other trade platforms), regularly monitors the estimated economic useful lives used to determine the respective depreciation and amortization rates and, whenever necessary, performs analyses on the recoverability of its assets.

The depreciation methods, useful lives and residual values are reviewed periodically and adjusted, if appropriate. In 2025, an assessment was carried out and no adjustments to the rates to reflect the current market scenario were required.

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**e) Impairment test**

Assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognized when the carrying value of the asset exceeds its recoverable value, which represents the greater of the fair value of an asset less its disposal costs and its value in use.

**4.8. Intangible assets****a) Goodwill arising from business combination**

Goodwill represents the excess of the consideration paid and/or payable for business acquisition over the net fair value of the assets and liabilities of the acquired subsidiary, based on expected future profitability, associated to Movida's business combinations.

Goodwill on acquisition of subsidiaries is recorded as "Intangible assets" in the consolidated financial statements and is measured at cost less accumulated impairment losses. Goodwill is tested annually for impairment and any impairment losses are recognized in the statement income for the year and cannot be reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

For the purpose of impairment testing, goodwill is allocated to cash-generating units ("CGUs") (Note 16.1.) The allocation is made to those CGUs or groups of CGUs that are expected to benefit from the business combination in which the goodwill arose, identified according to operating segment.

**b) Software**

Computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the respective software. These costs are amortized over the estimated useful life of the software.

Costs associated with maintaining computer software are recognized as an expense as incurred.

**c) Contracts with customers and non-compete agreements**

When acquired in a business combination, these are recognized at fair value at the acquisition date. Customer relationships, customer lists and non-compete agreements have finite useful lives and are measured at cost less accumulated amortization. Amortization is calculated using the straight-line method over the estimated useful life.

**d) Trademarks**

Trademarks, when acquired in a business combination, are recognized as intangible assets at fair value at the acquisition date. As they have indefinite useful lives, these assets are not amortized and are tested for impairment annually.

**e) Points-of-sale**

Comprise assignment of points-of-sale acquired when contracting store leases, which are stated at acquisition cost and amortized using the straight-line method (Note 16).

**f) Amortization**

The life of the intangible asset can be finite or indefinite, when it has a finite useful life, the asset is amortized over its estimated useful life.

The assets with indefinite useful lives are not amortized, but are tested annually for impairment, individually or at the cash-generating unit level.

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**g) Impairment of financial assets**

Movida recognizes loss allowances for expected credit losses (ECLs) on its financial assets measured at amortized cost.

Movida measures loss allowances at an amount equal to lifetime ECLs; it uses a simplified “provision matrix” to calculate the expected losses on its trade receivables according to which the amount of expected credit losses is defined on an “ad hoc” basis.

The provision matrix is based on the percentages of historical loss observed along the expected life of the receivables and is adjusted for specific customers according to future estimates and qualitative factors, such as debtor’s financial capacity, guarantees provided, and renegotiations in progress, among other factors that are monitored.

These qualitative factors are monitored monthly by the Credit and Collection Committee. The percentages of historical loss and the changes in future estimates are reviewed at each reporting period or whenever a significant event occurs indicating that there may be a significant change in these percentages.

For ECLs associated to marketable securities classified as at amortized cost, the methodology of impairment applied depends on the significance of the increase of the counterparty’s credit risk.

The provision for impairment of financial assets measured at amortized cost is presented as a deduction from the gross carrying amount of the assets.

The gross carrying amount of a financial asset is written off when Movida has no reasonable expectations of recovering it in its entirety or a portion thereof. For individual customers, Movida has a policy of writing off the gross carrying amount based on historical experience of recoveries of similar assets. Movida expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with Movida’s procedures for recovery of amounts due.

**4.9. Trade payables**

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business and are classified as current liabilities if payment is due in one year or less. If not, they are presented as non-current liabilities. Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

**4.10. Loans, borrowings and debentures**

Loans and borrowings are recognized initially at fair value, net of incurred transaction costs, and are subsequently carried at amortized cost. Any difference between the proceeds (net of transaction costs) and the total amount payable is recognized in the statement of income during the period in which the debentures are outstanding, using the effective interest method.

Debentures are recognized initially at fair value, net of transaction costs incurred, and subsequently carried at amortized cost. Any difference between the proceeds (net of transaction costs) and the total amount payable is recognized in the statement of income during the period in which the debentures are outstanding, using the effective interest method.

**4.11. Right-of-use leases**

At contract inception, Movida assesses whether the contract is or contains a lease. A contract is, or contains, a lease if the contract transfers the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract transfers the right to control the use of an identified asset, Movida uses the lease definition in CPC 06 (R2) / IFRS 16.

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**a) As a lessee**

At inception or on modification of a contract that contains a lease component, Movida allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for property leases, Movida chose not to separate the non-leased components and account for the leased and non-leased components as a single component.

Movida recognizes a right-of-use asset and a lease liability at lease inception. The right-of-use asset is initially measured at cost, which comprises the initial measurement value of the lease liability, adjusted for any lease payments made by the start date, plus any initial direct costs incurred by the lessee and an estimate of the costs to be incurred by the lessee in disassembly and removal of the underlying asset, restoring the location where it is located or restoring the underlying asset to the condition required by the lease terms and conditions, minus any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the lessee by the end of the lease term or the cost of the right-of-use asset reflects that the lessee will exercise a purchase option. In that case, the right-of-use asset is depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments due at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

The Group uses its incremental borrowing rate as the discount rate, which is calculated by obtaining interest rates from various external financing sources and making certain adjustments to reflect the terms of the contract and the type of the leased asset.

Lease payments included in the measurement of the lease liability comprise the following:

- i) Fixed payments, including in-substance fixed payments and PIS/COFINS credits;
- ii) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- iii) Amounts expected to be payable by the lessee under a residual value guarantee; and
- iv) The exercise price under a purchase option that the lessee is reasonably certain to exercise, and penalties for early termination of a lease unless the lessee is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or a rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if Movida changes its assessment as to whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured an adjustment corresponding to the carrying amount of the right-of-use asset is made through the statement of income. If the carrying amount of the right-of-use asset has been reduced to zero it is written off.

Movida presents right-of-use assets which do not meet the definition of investment property in 'property and equipment' and lease liabilities in 'leases payable' in the statement of financial position. Right-of-use assets and liabilities are classified by asset class.

**Leases of short-term and low-value assets**

The Company makes use of the exemptions for recognition of leases under CPC 06 (R2) / IFRS 16 for the following items:

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- i) does not recognize right-of-use assets and liabilities for leases with terms under 12 months;
- ii) does not recognize right-of-use assets and lease liabilities for leases of low-value assets or leases in which the asset is considered irrelevant for accounting purposes (e.g. IT equipment);
- iii) excludes initial direct costs from the measurement of the right-of-use assets at the date of initial application; and
- iv) uses hindsight when determining the lease term.

**b) As lessor**

At inception or on modification of a contract that contains a lease component, the Group allocates the consideration to each lease component on the basis of the stand-alone prices.

When Movida acts as lessor, it determines, at the beginning of the lease, whether each lease is finance lease or operating lease.

To classify each lease, Movida makes an overall assessment as to whether the lease transfers substantially all of the risks and rewards inherent in ownership of the underlying asset. If that is the case, the lease is a finance lease; otherwise, it is an operating lease. As part of this assessment, Movida considers certain indicators, such as whether the lease term refers to most of the asset's economic life.

When Movida is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It evaluates the sublease classification based on the right-of-use asset resulting from the head lease rather than based on the underlying asset. If the head lease is a short-term lease that the Group, as lessee, accounts for by applying the exemption described above, it classifies the sublease as an operating lease.

If a contract contains lease and non-lease components, Movida applies CPC 47 / IFRS 15 to allocate the consideration in the contract.

Movida applies the derecognition and impairment requirements in CPC 48/IFRS 9 to the net investment in the lease (Notes 6.1 and 16.2). Movida also regularly reviews the estimated unguaranteed residual values used in the calculation of the gross investment in the lease.

Movida recognizes lease receipts arising from operating leases as revenue under the straight-line method over the lease term, as part of its operating income.

The accounting policies applicable to the Group as lessor in the comparative period do not differ from those of CPC 06 (R2)/IFRS 16.

**4.12. Judicial deposits and provision for judicial and administrative litigation**

Movida is a party to a number of civil, labor and tax lawsuits and administrative lawsuits. A provision is made for lawsuits when it is probable that an outflow of funds will be required to settle a contingency and/or an obligation, and where a reasonable estimate of this outflow can be made. The assessment of the likelihood of loss includes available evidence, hierarchy of laws, existing case laws, recent court decisions and their relevance in the legal system, as well as the advice of outside lawyers.

The provision is reviewed and adjusted to account for changes in circumstances, such as the expiry of prescriptive periods, conclusion of tax inspections, or additional matters arising or new court decisions.

The nature of the lawsuits is as follows:

**Civil** - Civil lawsuits are not for individually material amounts; they are mainly related to alleged failure to provide services (mainly credit card billing issues related to leasing in general, vehicle damages and traffic fines), termination of contract of sale and purchase of vehicles, as well as lawsuits involving traffic accidents filed by third parties and regressive action of insurers.

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**Tax** - Tax lawsuits are not for individually material amounts; they are mainly related to tax assessment notices alleging improper collection of ICMS and ISS, as well as tax execution/motion to stay execution arising from the collection of IPVA, PIS/COFINS, advertising fees and other.

**Labor** - Labor lawsuits are not for individually material amounts; the related provision covers the risks of loss arising from lawsuits claiming compensation for overtime, commissions, hazardous duty premium, health hazard premium, work accidents and lawsuits filed by employees of third parties due secondary obligor liability.

**4.13. Social and labor liabilities****a) Short-term benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for an amount expected to be paid when Movida has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**b) Profit sharing**

Movida recognizes a liability for profit sharing based on a model that takes into consideration the profit attributable to Movida's shareholders, after adjustments.

**4.14. Income tax and social contribution**

The income tax and social contribution expenses for the year comprise current and deferred taxes. Taxes on profit are recognized in the statement of income.

The current and deferred income tax and social contribution charge is calculated based on the tax laws enacted or substantively enacted at the reporting date. Management periodically evaluates the positions taken by Movida in income tax returns when the applicable tax regulations are subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

The income tax and social contribution on profit are presented net, separated by taxpaying entity, in liabilities when there are amounts payable, or in assets when the amounts prepaid exceed the total amount due on the reporting date. If there is a legally enforceable right, tax liabilities are offset against tax assets if these are related to taxes levied by the same tax authority.

Deferred income tax and social contribution are recognized on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred taxes are not recorded if they arise from the initial recognition of an asset or liability in a transaction other than a business combination that, at the time of the transaction, affects neither the accounting nor the taxable income (tax loss).

A deferred tax asset is recognized in respect of unused tax loss carryforwards and temporary differences to the extent that it is probable that future taxable profits will be available against which it can be used. Future taxable profits are determined based on the reversal of material taxable temporary differences. If taxable temporary differences are insufficient to fully recognize a deferred tax asset, taxes due on future profits are considered, adjusted for reversals of existing temporary differences, based on Movida's business plans.

Current and deferred income tax and social contribution are calculated based on the rates of 15%, plus a 10% surcharge on the taxable income exceeding R\$ 240 annually for income tax and 9% on the taxable income for social contribution, and take into account the offset of tax loss carryforwards limited to 30% of annual taxable income.

In a business combination, tax law permits the tax deductibility of amortization of the goodwill and of the fair value increment of the net asset from the acquisition date if certain actions are taken (non-substantial) after the acquisition, for example, Movida carries out a downstream merger or spin-off of the businesses acquired and, therefore, the tax and accounting bases of the net assets acquired are the same as those at the acquisition date. Hence, as Movida will merge the acquiree, there will be deductibility of the amortization and depreciation of the assets acquired.

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(In thousands of Brazilian Reais, unless otherwise stated)**4.15. Equity****a) Common shares**

Incremental costs directly attributable to the issue of new shares or options are recognized as a deduction from equity. The effects of taxes related to the costs of these transactions are recorded in accordance with IAS 12 / CPC 32 - Income Taxes.

**b) Repurchase and reissuance of shares (treasury shares)**

When own shares are repurchased, the consideration paid, which includes any directly attributable costs, is recognized as a deduction from equity.

The repurchased shares are classified as treasury shares and are presented as a deduction from equity. When treasury shares are subsequently sold or reissued, the amount received is recognized as an increase in equity, and the gain or loss resulting from the transaction is presented in a capital reserve.

**c) Capital reserve**

Capital reserves, presented in equity, are amounts received by the Company that do not flow through income. The reserve includes the share premiums from shareholder capital contributions. The capital reserves are classified within equity.

**d) Other comprehensive results**

Other Comprehensive Income (OCI) comprises revenue and expense items that are not recognized in the statement of income for the period. These items are recognized directly in Equity, in the Asset Valuation Adjustments and Hedge Reserves accounts, and subsequently reclassified when appropriate to the statement of income.

**e) Distribution of dividends and interest on capital**

The distribution of dividends and interest on capital to the Company's shareholders is recognized as a liability in the financial statements at year-end based on the Company's bylaws. Any amount that exceeds the minimum required is only provided for on the date it is approved by management for interest on capital or by the shareholders at the Annual and Extraordinary General Meeting for dividends. The benefit of deductibility of interest on capital for income tax and social contribution purposes is recognized in the statement of income.

**4.16. Net revenue from leases, services rendered and sale of assets used in rendering services**

Revenues are recognized at the amount that reflects the Company's expectation of receiving a return for the products and services delivered/rendered to customers.

Gross revenue is presented before deducting rebates and discounts. Revenues are recognized to that extent that it is probable that future economic benefits will flow to Movida and the amount of revenue can be reliably measured. Revenue is measured based on the fair value of the consideration received, net of discounts, rebates and taxes or charges on sales and services rendered.

The following specific criteria should also be met before revenue is recognized:

**a) Net revenue from services rendered (vehicle rental)**

Revenue from vehicle rental is recognized on a daily basis according to the rental agreements entered into with customers. The revenue from the management of rented car insurance claims is recognized when the service is provided, as well as the revenue from insurance intermediation.

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**b) Revenue from sale of assets used in rendering services**

Revenue from sale of assets is recognized when the significant risks and rewards of ownership of the asset are transferred to the purchaser, which usually occurs upon delivery.

**4.17. Transactions with related parties**

Management has identified as related parties its shareholders, other companies related to these shareholders, its managers and other key management personnel and their families, as defined in Pronouncement CPC 5 (R1) / IAS 24.

Movida has a commercial agreement to sell to the Simpar Group vehicles used in its operation, limited to 10% of the sales made by Movida in the last 12 months. However, in accordance with the guidelines approved by the Board of Directors, the minimum sale price by Movida must correspond to the average price of pre-owned vehicles to large groups (according to the make, model and mileage of each vehicle) by Movida in the 60 days prior to the receipt of the intention to sell.

**4.18. Earnings (loss) per share**

Basic earnings (loss) per share are calculated by dividing the net profit (loss) for the year attributable to the owners of the Company (holders of common shares) by the weighted average number of common shares outstanding during the year.

Diluted earnings (loss) per share are calculated by dividing the net profit (loss) attributable to holders of common shares of the Company (after the adjustment for interest on convertible preferred shares) by the weighted average number of common shares outstanding during the year plus the weighted average number of common shares that would be issued upon conversion of all potential dilutive common shares into common shares.

**5. NEW ACCOUNTING STANDARDS AND INTERPRETATIONS****5.1. Amendments and standards effective as of January 1, 2025****5.1.1 Amendments to CPC 02 (R2) – The Effects of Changes in Foreign Exchange Rates and Translation of Financial Statements and CPC 37 (R1) – First-time Adoption of International Financial Reporting Standards**

For annual reporting periods beginning on or after January 1, 2025, the Accounting Pronouncements Committee (CPC) issued a Revision to Technical Pronouncements CPC 37, which includes changes introduced by the “Lack of Exchangeability” issued by the IASB, with amendments to Technical Pronouncement CPC 02 (R2) - The Effects of Changes in Foreign Exchange Rates and Translation of Financial Statements and to CPC 37(R1) - First-time Adoption of International Financial Reporting Standards. The amendments specify how an entity should evaluate whether a currency is exchangeable and how to determine the spot exchange rate when there is no exchangeability. The amendments also require the disclosure of information that allows users of the financial statements to understand how the lack of exchangeability of a currency into another currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments did not have a material impact on Movida's financial statements.

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**5.1.2 Amendments to CPC 18 (R3) - Investments in Associates and Joint Ventures and ICPC 09 – Individual Financial Statements, Separate Statements, Consolidated Statements and Application of the Equity Method**

In September 2024, the Accounting Pronouncements Committee (CPC) issued amendments to Technical Pronouncement CPC 18 (R3) and to Technical Interpretation ICPC 09 (R3), aiming to align Brazilian accounting standards with the international standards issued by the IASB. The amendment to Technical Pronouncement CPC 18 includes the application of the equity method to measure investments in subsidiaries in the individual financial statements, reflecting the amendment to international standards that now allow this practice in the Separate Financial Statements. This converges accounting practices adopted in Brazil with international standards, without generating material impacts in relation to the standard currently effective, focusing only on adjustments to the wording and updating of the standard references. The amendments are effective for annual reporting periods beginning on or after January 1, 2025.

The amendments did not have a material impact on Movida's financial statements.

**5.2 New accounting standards and interpretations not yet effective****5.2.1 IFRS 18: Presentation and Disclosure in Financial Statements**

In April 2024, the IASB issued IFRS 18, replacing IAS 1 (equivalent to CPC 26 (R1) - Presentation of Financial Statements). IFRS 18 introduces new disclosure requirements for presentation within the statement of income for the year, including specified totals and subtotals. In addition, entities are required to classify income and expenses within the statement of income for the year in one of the five categories: operating, investing, financing, income taxes and discontinued operations, the first three of which are new categories.

The standard also requires the disclosure of management-defined performance measures, subtotals of income and expenses, and includes new requirements for the aggregation and disaggregation of financial information based on the functions identified in the primary financial statements and disclosed in the explanatory notes.

In addition, restricted scope amendments were made to IAS 7 (equivalent to CPC 03 (R2) - Statement of Cash Flows), which include changing the starting point to determine cash flows from operations using the indirect method, to "operating income", and removing the option to classify cash flows from dividends and interest. There are also consequential amendments to various other standards.

IFRS 18 and the amendments to other standards will be effective for annual reporting periods beginning on or after January 1, 2027, with earlier application permitted, and must be disclosed, although in Brazil earlier application is not permitted. IFRS 18 will be applied retrospectively.

Movida is working to identify all impacts that the amendments will have on the financial statements and notes to the financial statements.

**5.2.2 Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments**

On May 30, 2024, the IASB issued amendments to IFRS 9 - Financial Instruments and IFRS 7 - Financial Instruments: Disclosures in order to respond to recent practical issues, improve understanding, and include new requirements applicable to companies in general and not only to financial institutions. The amendments:

- a) Clarify the date of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain financial liabilities settled using an electronic cash transfer system;
- b) Clarify and add guidance on how to assess if a financial asset meets the solely payment of principal and interest criteria ("SPPI test"), including situations of occurrence of a contingent event;
- c) Add new disclosures for certain instruments with contractual terms that can change the cash flows (such as certain financial instruments with features linked to ESG targets); and

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- d) Update the disclosures for equity instruments designated at fair value through other comprehensive income ("FVOCI").

The amendments will be effective as of January 1, 2026. The Company does not expect these amendments to have a material impact on its operations or financial statements.

**5.2.3 Amendments to Illustrative Examples on IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 37 - "Disclosures about Uncertainties in the Financial Statements"**

These amendments include examples that illustrate how a company can apply the requirements of the IFRS Accounting Standards when disclosing the effects of uncertainties on its financial statements.

The examples demonstrate how to disclose the impacts of uncertainties in climate-related scenarios, but the principles and requirements are also applicable to the disclosure of other uncertainties. The examples do not add or change requirements of other IFRS Accounting Standards and, therefore, there are no transition requirements. Instead, these examples will accompany the IFRS Accounting Standards to which they are related.

These new standards and amendments are not expected to have a significant impact on Movida's financial statements.

**5.2.4 Annual Improvements to IFRS Accounting Standards - Volume 11**

The annual improvements are limited to amendments that either clarify the wording of certain IFRS Accounting Standards or correct relatively minor unintended consequences, omissions or conflicts between requirements in the IFRS Accounting Standards. The amendments refer to the following standards:

- e) IFRS 1 - First-time Adoption of International Financial Reporting Standards;
- f) IFRS 7 – Financial Instruments: Disclosures and its Guidance on Implementing IFRS 7;
- g) IFRS 9 – Financial Instruments;
- h) IFRS 10 - Consolidated Financial Statements; and
- i) IAS 7 - Statement of Cash Flows.

Effective for annual reporting periods beginning on or after January 6, 2026. The Company does not expect these amendments to have impacts on its financial statements.

**5.2.5 IFRS 19: Subsidiaries without Public Accountability: Disclosures**

In May 2024, the IASB issued IFRS 19, which allows eligible entities to apply reduced disclosure requirements, while continuing to apply the recognition, measurement and presentation requirements in other IFRS Accounting Standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary, as defined in IFRS 10 (CPC 36 (R3) – Consolidated Financial Statements), without public accountability and must have a parent company (ultimate or intermediate) that prepares consolidated financial statements available for public use that comply with the IFRS Accounting Standards.

IFRS 19 will be effective for annual reporting periods beginning on or after January 1, 2027, with earlier adoption permitted. As Movida's equity instruments are publicly traded, it is not eligible for application of IFRS 19.

**5.2.6 Taxation of dividends - Law 15,270/25**

On November 27, 2025, Law 15,270/25 was enacted, introducing a Withholding Income Tax (IRRF) at a rate of 10% on distributed dividends. This tax is applicable to profits generated as from January 1, 2026.

Law 15,270/25 allows for an exemption from IRRF on dividends distributed based on profits determined up to December 31, 2025, provided that the declaration and distribution of such dividends occur by that same date. Therefore, profits generated up to December 31, 2025 and duly declared by that date will not

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be subject to the new taxation; this may impact companies' strategic decisions regarding the timing of dividend distributions.

**5.2.7 Reform of taxes on consumption**

Constitutional Amendment No. 132 of 2023 instituted the reform of the Brazilian tax system applicable to consumption. The new model provides, among its main pillars, full non-cumulatively, broad rights to credits, taxation at the destination, and the expansion of the tax base, in addition to establishing the gradual replacement of taxes currently levied on goods and services (ICMS, ISS, IPI, PIS, and Cofins) with a dual Value Added Tax (VAT) system, composed of the Contribution on Goods and Services (CBS), under federal jurisdiction, and the Tax on Goods and Services (IBS), under shared jurisdiction between states and municipalities. Additionally, a Selective Tax (IS), under federal jurisdiction, was instituted, applicable to goods and services considered harmful to health or the environment.

The initial regulations for the reform were established by Complementary Law No. 214 of 2025, which addresses general aspects of the incidence, calculation, and crediting of the CBS and IBS, as well as by Complementary Law No. 227, published in January 2026, which regulated the structure and operation of the IBS Management Committee.

The implementation of the new system will occur gradually. From January 1, 2026, the new taxes will be highlighted only for proforma purposes on tax documents, using simulated rates of 0.9% for CBS and 0.1% for IBS, without financial effects for taxpayers. The effective replacement of these taxes will occur progressively between 2027 and 2033, during which the current system and the new model will coexist.

The Company is monitoring the legislative and regulatory developments related to the tax reform and is conducting scenario analyses and potential future impacts on its operations, processes, systems, and supply chain. However, considering that there are still pending regulations, including the definition of the rates for the new taxes, the economic and operational effects of the tax reform can only be measured more accurately after the regulatory process is completed.

Due to the current stage of implementation of the reform and considering that its financial effects will only occur in future fiscal years, no accounting impacts were identified in the financial statements for the year ended December 31, 2025.

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6 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments by category

Movida's financial instruments are presented in the following accounting classifications:

	12/31/2025				Parent Company 12/31/2024			
	Fair value through profit or loss	Fair value derivatives designated as cash flow hedges	Amortized cost	Total	Fair value through profit or loss	Fair value derivatives designated as cash flow hedges	Amortized cost	Total
<b>Assets</b>								
Cash and cash equivalents	-	-	1,141,916	1,141,916	-	-	578,162	578,162
Marketable securities and financial investments	336,703	-	-	336,703	3,107,405	-	-	3,107,405
Trade receivables	-	-	1,608,411	1,608,411	-	-	1,092,879	1,092,879
Derivative financial instruments	-	14,301	-	14,301	-	1,032,263	-	1,032,263
Related parties	-	-	807,567	807,567	-	-	10,029	10,029
Other assets and advances	-	-	145,343	145,343	-	-	62,240	62,240
<b>Total</b>	<b>336,703</b>	<b>14,301</b>	<b>3,703,237</b>	<b>4,054,241</b>	<b>3,107,405</b>	<b>1,032,263</b>	<b>1,743,310</b>	<b>5,882,978</b>
<b>Liabilities</b>								
Suppliers	-	-	5,364,901	5,364,901	-	-	4,888,141	4,888,141
Loans, borrowings and debentures	-	-	18,288,393	18,288,393	-	-	19,989,214	19,989,214
Derivative financial instruments	648,520	86,281	-	734,801	-	532,414	-	532,414
Assignment of credit rights	-	-	1,990,509	1,990,509	-	-	743,229	743,229
Consortium payable	-	-	11,729	11,729	-	-	-	-
Right-of-use leases	-	-	657,107	657,107	-	-	544,870	544,870
Payables for the acquisition of companies	-	-	14,471	14,471	-	-	19,392	19,392
Dividends and interest on capital payable	-	-	216,750	216,750	-	-	55,050	55,050
Other payables and advances	-	-	254,926	254,926	-	-	280,199	280,199
<b>Total</b>	<b>648,520</b>	<b>86,281</b>	<b>26,798,786</b>	<b>27,533,587</b>	<b>-</b>	<b>532,414</b>	<b>26,520,095</b>	<b>27,052,509</b>

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(In thousands of Brazilian Reais, unless otherwise stated)

	12/31/2025				Consolidated 12/31/2024			
	Fair value through profit or loss	Fair value derivatives designated as cash flow hedges	Amortized cost	Total	Fair value through profit or loss	Fair value derivatives designated as cash flow hedges	Amortized cost	Total
<b>Assets</b>								
Cash and cash equivalents	-	-	1,322,044	1,322,044	-	-	677,895	677,895
Marketable securities and financial investments	5,553,351	-	-	5,553,351	3,613,468	-	-	3,613,468
Trade receivables	-	-	1,989,681	1,989,681	-	-	1,441,696	1,441,696
Derivative financial instruments	-	14,301	-	14,301	-	1,032,263	-	1,032,263
Related parties	-	-	621	621	-	-	4,961	4,961
Other assets and advances	-	-	207,587	207,587	-	-	132,749	132,749
<b>Total</b>	<b>5,553,351</b>	<b>14,301</b>	<b>3,519,933</b>	<b>9,087,585</b>	<b>3,613,468</b>	<b>1,032,263</b>	<b>2,257,301</b>	<b>6,903,032</b>
<b>Liabilities</b>								
Suppliers	-	-	5,854,754	5,854,754	-	-	5,318,161	5,318,161
Supplier financing - Confirming transactions	-	-	17,576	17,576	-	-	30,340	30,340
Loans, borrowings and debentures	-	-	21,150,598	21,150,598	-	-	19,842,439	19,842,439
Derivative financial instruments	648,520	86,281	-	734,801	-	532,414	-	532,414
Assignment of credit rights	-	-	1,991,643	1,991,643	-	-	872,511	872,511
Consortium payable	-	-	11,729	11,729	-	-	-	-
Right-of-use leases	-	-	689,528	689,528	-	-	582,243	582,243
Leases payable - financial institutions	-	-	69,796	69,796	-	-	66,832	66,832
Payables for the acquisition of companies	-	-	27,462	27,462	-	-	32,383	32,383
Dividends and interest on capital payable	-	-	216,750	216,750	-	-	55,050	55,050
Other payables and advances	-	-	342,781	342,781	-	-	182,950	182,950
<b>Total</b>	<b>648,520</b>	<b>86,281</b>	<b>30,372,617</b>	<b>31,107,418</b>	<b>-</b>	<b>532,414</b>	<b>26,982,909</b>	<b>27,515,323</b>

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**6.2 Fair value of financial assets and liabilities**

The carrying amount and fair value of Movida's financial instruments are as below:

	12/31/2025		Parent Company 12/31/2024	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>				
Cash and cash equivalents	1,141,916	1,141,916	578,162	578,162
Marketable securities and financial investments	336,703	336,703	3,107,405	3,107,405
Trade receivables	1,608,411	1,608,411	1,092,879	1,092,879
Derivative financial instruments	14,301	14,301	1,032,263	1,032,263
Related parties	807,567	807,567	10,029	10,029
Other assets and advances	145,343	145,343	62,240	62,240
<b>Total</b>	<b>4,054,241</b>	<b>4,054,241</b>	<b>5,882,978</b>	<b>5,882,978</b>
<b>Financial liabilities</b>				
Suppliers	5,364,901	5,364,901	4,888,141	4,888,141
Loans, borrowings and debentures	18,288,393	18,131,549	19,989,214	19,287,273
Derivative financial instruments	734,801	734,801	532,414	532,414
Assignment of credit rights	1,990,509	3,207,093	743,229	743,229
Consortium payable	11,729	11,729	-	-
Right-of-use leases	657,107	884,962	544,870	544,870
Payables for the acquisition of companies	14,471	14,471	19,392	19,392
Dividends and interest on capital payable	216,750	216,750	55,050	55,050
Other payables and advances	254,926	254,926	280,199	280,199
<b>Total</b>	<b>27,533,587</b>	<b>28,821,182</b>	<b>27,052,509</b>	<b>26,350,568</b>

	12/31/2025		Consolidated 12/31/2024	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>				
Cash and cash equivalents	1,322,044	1,322,044	677,895	677,895
Marketable securities and financial investments	5,553,351	5,553,351	3,613,468	3,613,468
Trade receivables	1,989,681	1,989,681	1,441,696	1,441,696
Derivative financial instruments	14,301	14,301	1,032,263	1,032,263
Related parties	621	621	4,961	4,961
Other assets and advances	207,587	207,587	132,749	132,749
<b>Total</b>	<b>9,087,585</b>	<b>9,087,585</b>	<b>6,903,032</b>	<b>6,903,032</b>
<b>Financial liabilities</b>				
Suppliers	5,854,754	5,854,754	5,318,161	5,318,161
Supplier financing - Confirming transactions	17,576	17,576	30,340	30,340
Loans, borrowings and debentures	21,150,598	20,993,006	19,842,439	19,189,704
Derivative financial instruments	734,801	734,801	532,414	532,414
Assignment of credit rights	1,991,643	3,208,386	872,511	872,511
Consortium payable	11,729	11,729	-	-
Right-of-use leases	689,528	924,009	582,243	582,243
Leases payable - financial institutions	69,796	69,796	66,832	66,832
Payables for the acquisition of companies	27,462	27,462	32,383	32,383
Dividends and interest on capital payable	216,750	216,750	55,050	55,050
Other payables and advances	342,781	342,781	182,950	182,950
<b>Total</b>	<b>31,107,418</b>	<b>32,401,050</b>	<b>27,515,323</b>	<b>26,862,588</b>

The fair value hierarchy of financial assets and liabilities is presented in accordance with the following categories:

**Level 1** - Quoted prices (unadjusted) in active markets for identical assets and liabilities; and

**Level 2** - Quoted prices in active markets for similar instruments, observable prices for identical or similar instruments in non-active markets and valuation models for unobservable inputs.

**Level 3** - Instruments with significant inputs that are not observable in the market. For these financial instruments, related to the amounts payable for the call and put options of the business combinations, the Company considers the EBITDA projection of the acquired companies for the exercise dates of these options and the rate for discount to present value.

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The table below categorizes financial instruments, assets and liabilities, under the fair value hierarchy:

	Parent Company			
	12/31/2025		12/31/2024	
	Level 2	Total	Level 2	Total
<b>Assets at fair value through profit or loss</b>				
<b>Marketable securities and financial investments</b>				
SIMPAR Exclusive Fund	334,088	334,088	3,107,405	3,107,405
CRI - Private Securities	2,615	2,615	-	-
<b>Subtotal</b>	<b>336,703</b>	<b>336,703</b>	<b>3,107,405</b>	<b>3,107,405</b>
<b>Fair value of hedge instruments</b>				
Derivative financial instruments	14,301	14,301	1,032,263	1,032,263
<b>Subtotal</b>	<b>14,301</b>	<b>14,301</b>	<b>1,032,263</b>	<b>1,032,263</b>
<b>Total</b>	<b>351,004</b>	<b>351,004</b>	<b>4,139,668</b>	<b>4,139,668</b>
<b>Liabilities measured at fair value through profit or loss e</b>				
Derivatives designated as fair value hedges	(648,521)	(648,521)	-	-
Designated derivatives in cash flow hedging	(86,280)	(86,280)	(532,414)	(532,414)
<b>Subtotal</b>	<b>(734,801)</b>	<b>(734,801)</b>	<b>(532,414)</b>	<b>(532,414)</b>
<b>Financial liabilities not measured at fair value</b>				
Loans, borrowings and debentures	18,288,393	18,288,393	19,989,214	19,989,214
Payables for the acquisition of companies	14,471	14,471	19,392	19,392
Assignment of credit rights	1,990,509	1,990,509	743,229	743,229
<b>Subtotal</b>	<b>20,293,373</b>	<b>20,293,373</b>	<b>20,751,835</b>	<b>20,751,835</b>
<b>Total</b>	<b>19,558,572</b>	<b>19,558,572</b>	<b>20,219,421</b>	<b>20,219,421</b>

	Consolidated			
	12/31/2025		12/31/2024	
	Level 2	Total	Level 2	Total
<b>Assets at fair value through profit or loss</b>				
<b>Marketable securities and financial investments</b>				
SIMPAR Exclusive Fund	1,204,139	1,204,139	3,613,468	3,613,468
CLN - Credit linked note	4,346,597	4,346,597	-	-
CRI - Private Securities	2,615	2,615	-	-
<b>Subtotal</b>	<b>5,553,351</b>	<b>5,553,351</b>	<b>3,613,468</b>	<b>3,613,468</b>
<b>Fair value of hedge instruments</b>				
Derivative financial instruments	14,301	14,301	1,032,263	1,032,263
<b>Subtotal</b>	<b>14,301</b>	<b>14,301</b>	<b>1,032,263</b>	<b>1,032,263</b>
<b>Total</b>	<b>5,567,652</b>	<b>5,567,652</b>	<b>4,645,731</b>	<b>4,645,731</b>
<b>Liabilities measured at fair value through the statement of income</b>				
Derivatives designated as fair value hedges	(648,521)	(648,521)	-	-
Designated derivatives in cash flow hedging	(86,280)	(86,280)	(532,414)	(532,414)
<b>Subtotal</b>	<b>(734,801)</b>	<b>(734,801)</b>	<b>(532,414)</b>	<b>(532,414)</b>
<b>Financial liabilities not measured at fair value</b>				
Loans, borrowings and debentures	21,150,598	21,150,598	19,842,439	19,842,439
Leases payable - financial institutions	69,796	69,796	66,832	66,832
Payables for the acquisition of companies	27,462	27,462	32,383	32,383
Assignment of credit rights	1,991,643	1,991,643	872,511	872,511
<b>Subtotal</b>	<b>23,239,499</b>	<b>23,239,499</b>	<b>20,814,165</b>	<b>20,814,165</b>
<b>Total</b>	<b>22,504,698</b>	<b>22,504,698</b>	<b>20,281,751</b>	<b>20,281,751</b>

The fair value of these financial assets and liabilities is substantially classified at Tier 2.

Financial instruments with carrying amounts which approximate their fair values are classified at Level 2 of the fair value hierarchy.

The valuation techniques used to measure all financial instruments assets and liabilities at fair value include:

- i) Quoted market prices or quotations from financial institutions or brokers for similar instruments; and
- ii) Analysis of discounted cash flows.

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(In thousands of Brazilian Reais, unless otherwise stated)

The valuation yield curve used in the fair value measurement of agreements indexed to the CDI - Interbank Deposit Certificates rate at December 31, 2025 is as follows:

**Interest curve - Brazil**

Vertex	1M	6M	1Y	2Y	3Y	5Y	10Y
Rate (p.a.) - %	14.90%	14.22%	13.40%	13.19%	13.40%	13.59%	13.48%

Source: B3.

**6.3 Financial risk management**

Movida uses derivative financial instruments to hedge certain risk exposures. Movida has loans, borrowings and debentures, suppliers, right-of-use leases, consortium payable, dividends and interest on capital payable, other payables and advances, other assets and advances, trade receivables, marketable securities and financial investments, derivative financial instruments and demand and short-term deposits that result directly from its operations. Movida is exposed to the following risks resulting from financial instruments: (a) credit risk, (b) market risk and (c) liquidity risk.

Management oversees these risks with the support of the Finance Committee, which advises on the assessment of the financial risks and recommends actions to the Board of Directors to ensure the financial risks to Movida are governed by appropriate practices and procedures. Movida's Finance Committee carries out ongoing monitoring of financial transactions to avoid high risk investments, particularly derivative instruments with risks not covered by hedging instruments. Movida does not have derivative instruments or any other assets of a speculative nature.

It is the responsibility of the Board of Directors to authorize transactions involving any type of derivative instrument, which is defined as any agreement that generates financial assets and liabilities, regardless of the market in which they are traded or listed, or the manner of their realization.

**(a) Credit risk**

Credit risk involves the potential risk of default by a counterparty to an agreement or financial instrument, resulting in a financial loss. Movida is exposed to credit risk on its operations (especially with regard to its receivables) and investing activities, including investments at banks and financial institutions, derivative instruments and other financial instruments.

**(i) Cash and cash equivalents, marketable securities and financial investments**

The credit risk from investments held at banks and financial institutions is managed by Movida's Treasury area in accordance with the guidelines approved by the Board of Directors. Surplus funds are invested only with approved counterparties and within the limits established for each, in order to minimize the concentration of risk and therefore mitigate potential financial losses in the event of an institution going bankrupt.

The ratings for the Brazilian ("Br") and global credit risk exposure scale are derived from the ratings agencies and for presentation purposes the standard nomenclature was used:

Nomenclature	Quality
Br AAA	Prime
Br AA+, Br AA, Br AA-	High Investment Grade
Br A+, Br A, Br A-	High Average Investment Grade
Br BBB+, Br BBB, Br BBB-	Low Average Investment Grade
Br BB+, Br BB, Br BB-	Speculative Grade
Br B+, Br B, Br B-	Highly Speculative Grade
Br CCC+	Speculative Degree of Substantial Risk
Br CCC	Extremely Speculative Degree
Br CCC-, Br CC, Br C	Speculative Degree of Moratorium with Small Expectation of Recovery
Br DDD, Br DD, Br D	Speculative Degree of Moratorium

The quality and maximum credit risk exposure of cash and cash equivalents, marketable securities and financial investments are as follows:

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(In thousands of Brazilian Reais, unless otherwise stated)

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Cash on hand</b>	<b>542</b>	<b>972</b>	<b>2,776</b>	<b>2,997</b>
Demand and short-term deposits				
Br AAA	226,125	47,663	301,834	112,987
Br AA	170	3	23,855	3
Br A	20	81	20	99
<b>Total bank deposits</b>	<b>226,315</b>	<b>47,747</b>	<b>325,709</b>	<b>113,089</b>
<b>Total cash on hand</b>	<b>226,857</b>	<b>48,719</b>	<b>328,485</b>	<b>116,086</b>
<b>Financial investments</b>				
Br AAA	915,059	529,443	993,559	561,809
<b>Total financial investments</b>	<b>915,059</b>	<b>529,443</b>	<b>993,559</b>	<b>561,809</b>
<b>Total cash and cash equivalents</b>	<b>1,141,916</b>	<b>578,162</b>	<b>1,322,044</b>	<b>677,895</b>

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Marketable securities and financial investments</b>				
Br AAA	336,703	3,107,405	5,553,351	3,613,468
<b>Total marketable securities</b>	<b>336,703</b>	<b>3,107,405</b>	<b>5,553,351</b>	<b>3,613,468</b>

**(ii) Trade receivables**

Customer-related credit is reviewed at the time of contracting, subject to the procedures, controls and established practices related to this risk. Outstanding trade receivables are monitored closely by the Company's Management. The need for a provision for expected credit losses from trade receivables is analyzed monthly on an individual basis for key customers. The Company pools together similar low-value trade receivables for the purpose of estimating the risk of loss on a consolidated basis. This calculation is based on historical data for recent periods.

The credit analysis area assesses the credit quality of customers, taking into consideration their financial position, past experience and other factors. Individual credit limits and risks are set based on internal or external ratings based on a ranking of companies specialized in credit ratings in accordance with the limits set by Management.

The risk of credit concentration is limited, because Movida has a diversified customer base. All significant transactions and customers are located in Brazil, and no customer individually accounts for more than 10% of Movida's revenues.

**(b) Market risk**

Market risk is the risk that changes in market prices, such as exchange rates, interest rates, inflation rates and share prices, will affect Movida's income or the value of its holdings of financial instruments. The market rate involves potential fluctuations in the fair value of future cash flows derived from a given financial instrument in response to variations in its market prices. These are typically: interest rate risk, change in inflation index risk, exchange risk and price risk, which may be related to commodities, shares, among others. Market risk is managed to ensure that Movida keeps risk within levels considered acceptable in the context of its operations.

Currently, Movida is exposed to interest rate risk levied mainly on marketable securities and financial investments, loans, borrowings and debentures, right-of-use leases, as well as changes in the Euro and the US Dollar exchange rate, on its liability position of derivative financial instruments, and also changes in the rate of inflation, affecting the remuneration of debentures.

**(i) Interest rate risk**

Interest rate risk involves potential fluctuation in the fair value of the future cash flows derived from a given financial instrument in response to changes in market interest rates.

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(In thousands of Brazilian Reais, unless otherwise stated)

Movida is exposed to the risk of changes in market interest rate mainly from its cash and cash equivalents, marketable securities and financial investments, as well as loans, borrowings, debentures, leases payable and right-of-use leases. As a policy, the Group seeks to direct its risks to changes in the DI rate, and uses derivatives for this purpose.

All these transactions are conducted under the guidelines established by the Finance Committee, as approved by the Board of Directors. Movida seeks to apply hedge accounting to manage the volatility in the statement of income and in its exposures.

Movida has derivative contracts (swaps) designated as hedging instruments, which convert the IPCA inflation index exposure to a percentage of the CDI rate. These instruments were contracted to protect the Company's results from volatility caused by variations in the IPCA, which, on the dates of contracted, evaluated by Management, with the support of the Finance Committee, as being of greater risk. The Board of Directors approves all such contracts.

**(ii) Risk of changes in inflation index**

Movida has placed debentures with remuneration indexed to the Broad Consumer Prices Index – IPCA. These bonds have a long-term profile. To mitigate this risk of changes in inflation, swap instruments were contracted to exchange the IPCA variation for the Interbank Deposit Certificate (CDI) rate.

**(iii) Foreign exchange risk**

Movida is exposed to foreign exchange risk due to the mismatch between the currencies in which borrowings are denominated and its functional currency. Borrowings are generally denominated in the same currency as the cash flow generated by the Company's trading operations, mainly in Reais. However, there are also contracts in US Dollars and Euros, which are hedged against exchange rate changes using swap instruments, which exchange the foreign currency exposure and the fixed rates to Brazilian Reais at the CDI floating rate, limiting the exposure to any losses due to exchange rate changes.

**(iv) Market risk hedge derivative instruments**

To manage the risk of foreign exchange and interest rate volatility, Movida contracted swap derivative instruments. These swap the Euro to CDI, the US Dollar to CDI, the SOFR to CDI and IPCA to CDI, reducing Movida's exposure to these currencies and interest rates, as shown below:

Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reals, unless otherwise stated)

Instrument	Type of risk	Type of derivative financial instrument	Operation	Notional amount	Currency	Parent company and Consolidated				
						At December 31, 2025		Gain (loss) for the year ended 12/31/2025 recognized:		
						Yield curve	Fair value receivable (payable)	Results	OCI	Accumulated OCI
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP EUR x CDI	EUR 42,000	EUR	-	-	(17,843)	704	-
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI	USD 50,000	USD	(2,275)	(2,009)	(36,646)	5,142	265
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI - IDB	USD 160,000	USD	20,955	11,077	(110,527)	(873)	(9,878)
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI	USD 50,000	USD	(45,206)	(45,190)	(54,912)	1,639	16
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI	USD 50,000	USD	(3,028)	(18,765)	(15,978)	(15,737)	(15,737)
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI	USD 50,000	USD	-	-	(351)	(1,456)	(1,456)
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI	USD 50,000	USD	(1,545)	(17,092)	(13,644)	(15,547)	(15,547)
			<b>Subtotal</b>			<b>(31,099)</b>	<b>(71,979)</b>	<b>(249,901)</b>	<b>(26,128)</b>	<b>(42,337)</b>
Swap agreement	Interest rate risk	Fair value hedge <sup>(iv)</sup>	SWAP IPCA x CDI	RS 400,000	BRL	(112,485)	(245,847)	(69,690)	-	-
Swap agreement	Interest rate risk	Fair value hedge <sup>(iv)</sup>	SWAP IPCA x CDI	RS 200,000	BRL	-	-	(4,888)	-	-
Swap agreement	Interest rate risk	Fair value hedge <sup>(iv)</sup>	SWAP IPCA x CDI	RS 100,000	BRL	-	-	(2,440)	-	-
Swap agreement	Interest rate risk	Fair value hedge <sup>(iv)</sup>	SWAP IPCA X CDI	RS 350,000	BRL	-	-	(3,710)	-	-
Swap agreement	Interest rate risk	Fair value hedge <sup>(iv)</sup>	SWAP IPCA X CDI - CRI	RS 358,025	BRL	(2,562)	(29,286)	(9,938)	-	-
Swap agreement <sup>(i)</sup>	Exchange rate risk	Fair value hedge <sup>(iv)</sup>	SWAP USD x CDI- BOND	USD 275,000	USD	(50,689)	(134,372)	(94,119)	-	-
Swap agreement <sup>(ii)</sup>	Exchange rate risk	Fair value hedge <sup>(iii)</sup>	SWAP USD x CDI - BOND	USD 275,000	USD	-	-	(76,549)	-	-
Swap agreement	Exchange rate risk	Fair value hedge <sup>(iv)</sup>	SWAP USD x CDI - BOND	USD 500,000	USD	(168,873)	(237,327)	(745,017)	-	-
Swap agreement	Exchange rate risk	Fair value hedge <sup>(iii)</sup>	SWAP USD x CDI - Bond	USD 500,000	USD	-	-	(9,209)	-	-
Swap agreement	Exchange rate risk	Fair value hedge <sup>(iii)</sup>	SWAP USD x CDI	USD 25,000	USD	(1,035)	(1,689)	(1,036)	-	-
			<b>Subtotal</b>			<b>(335,644)</b>	<b>(648,521)</b>	<b>(1,016,596)</b>	-	-
			<b>Total</b>			<b>(366,743)</b>	<b>(720,500)</b>	<b>(1,266,497)</b>	<b>(26,128)</b>	<b>(42,337)</b>

Instrument	Type of risk	Type of derivative financial instrument	Operation	Notional amount	Currency	Parent company and Consolidated (v)				
						At December 31, 2024		Gain (loss) for the year ended 12/31/2024 recognized:		
						Yield curve	Fair value receivable (payable)	Results	OCI	Accumulated OCI
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP EUR x CDI	EUR 42,000	EUR	13,843	13,138	6,620	3,723	(705)
Swap agreement <sup>(i)</sup>	Exchange rate risk	Cash flow hedge	SWAP USD x CDI	USD 262,000	USD	290,382	161,083	249,541	(89,170)	(129,299)
Swap agreement <sup>(ii)</sup>	Exchange rate risk	Cash flow hedge	SWAP USD x CDI	USD 262,000	USD	-	-	(67,194)	67,194	(414,361)
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP USD x CDI - Bond	USD 500,000	USD	503,495	473,001	455,687	(30,495)	(30,495)
Swap agreement	Interest rate risk	Cash flow hedge	SWAP IPCA x CDI	RS 400,000	BRL	(42,795)	(234,395)	(23,534)	(153,471)	(191,601)
Swap agreement <sup>(iv)</sup>	Interest rate risk	Cash flow hedge	SWAP IPCA x CDI	RS 200,000	BRL	-	-	(7,058)	7,058	(4,888)
Swap agreement <sup>(iv)</sup>	Interest rate risk	Cash flow hedge	SWAP IPCA x CDI	RS 100,000	BRL	-	-	(3,523)	3,523	(2,440)
Swap agreement <sup>(iv)</sup>	Interest rate risk	Cash flow hedge	SWAP IPCA x CDI	RS 350,000	BRL	-	-	(1,501)	1,501	(10,130)
Swap agreement	Interest rate risk	Cash flow hedge	SWAP IPCA X CDI - CRI	RS 358,025	BRL	(34)	(55,911)	1,194	(55,876)	(55,876)
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI	USD 50,000	USD	43,085	36,583	60,741	(196)	(6,499)
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI - IDB - GOLDMAN	USD 160,000	USD	115,354	106,350	163,482	(472)	(9,005)
			<b>Subtotal</b>			<b>923,330</b>	<b>499,849</b>	<b>834,455</b>	<b>(246,681)</b>	<b>(855,299)</b>

(i) Refers to the exchange rate protection in force related to the Resolution 4131 loan for the internalization of the bond, maturing in 2031.

(ii) Refers to the accounting of the old exchange rate protection related to the Resolution 4131 bond that matures in 2031, which was settled in 2023 recognized to the maturity of the original debt.

(iii) Refers to contracts that were redesignated as fair value hedges in accordance with CPC 48 – Financial Instruments. The carrying amounts previously recorded under Other comprehensive income totaling R\$ 839,093 (R\$ 553,801) were reclassified to liabilities in the statement of financial position in their respective hedged debt contracts under "Loans, borrowings and debentures."

(iv) Refers to Swap contracts that have been settled, but which have balances recorded in the ORA amortized to the result over the term of the respective protected objects;

(v) The swap agreements were concentrated in Movida Locação S.A. and Movida Participações S.A. With the partial spin-off of Movida Locação held on November 30, 2024, these agreements are now all in Movida Participações.

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The variation related to outstanding debts, in the gross positive amount of R\$ 26,128, was allocated to equity, as "Other comprehensive income", and will be recognized monthly in the statement of income through to final settlement date. These cash flow hedge operations resulted in effective changes in their fair values, net of taxes, in the amount of R\$ 17,244 for the year ended December 31, 2025 (R\$ 162,809 for the year ended December 31, 2024), which were recorded in "Other comprehensive income". Derivatives are used only for economic hedging purposes and not as speculative investments, and they meet the criteria for hedge accounting.

No gains or losses arising from an ineffective portion of a hedge were identified. The accumulated amounts in "Other comprehensive income" are transferred to the statement of income when the hedged item affects the results (for example, when the hedged item is settled).

The relationship between the hedging instrument and the hedged item, as well as the risk management policies and objectives, were documented at transaction inception. Effectiveness tests are properly documented to support the prospective effectiveness of the hedging relationship based on the variations in the market values of the hedged items, in accordance with Technical Pronouncement CPC 48/IFRS 9 – "Financial Instruments".

The table below indicates the expected periods when the cash flow associated with the swap agreement will affect income, and the respective carrying amount of this instrument.

Cash flow swap	Curve amount (MTM)	Total	Expected cash flow				
			1-6 months	7-12 months	Up to 2 years	Up to 3 years	Over 3 years
Asset position	5,840,120	5,840,120	647,003	656,110	538,467	3,379,970	618,570
Liability position	(6,560,620)	(6,560,620)	(853,470)	(745,415)	(690,944)	(3,547,083)	(723,708)
<b>Total</b>	<b>(720,500)</b>	<b>(720,500)</b>	<b>(206,467)</b>	<b>(89,305)</b>	<b>(152,477)</b>	<b>(167,113)</b>	<b>(105,138)</b>

**Liquidity risk**

Movida monitors the risks of potential liquidity shortfalls on an ongoing basis using a current liquidity planning tool.

Movida seeks to maintain a balance of cash and highly-liquid investments, with flexibility through the use of bank loans and its ability to raise funds through capital markets to ensure its liquidity and operational continuity. The average indebtedness tenures are monitored in order to provide short-term liquidity, analyzing installments, charges and cash flow.

The contractual maturities of financial liabilities as at December 31, 2025, including interest accruals, are shown below:

Financial liabilities	Carrying amount	Contractual cash flow	Up to 1 year	Parent Company	
				1 to 2 years	Over 3 years
Suppliers	5,364,901	5,364,901	5,364,901	-	-
Loans, borrowings and debentures	18,288,393	27,652,811	4,431,851	5,306,184	17,914,776
Derivative financial instruments	734,801	734,801	295,773	439,028	-
Assignment of credit rights	1,990,509	3,207,093	2,124,833	1,082,260	-
Consortium payable	11,729	11,729	11,729	-	-
Right-of-use leases	657,107	884,962	212,574	438,895	233,493
Payables for the acquisition of companies	14,471	14,471	5,209	9,262	-
Dividends and interest on capital payable	216,750	216,750	216,750	-	-
Other payables and advances	254,926	254,926	253,303	1,623	-
<b>Total</b>	<b>27,533,587</b>	<b>38,342,444</b>	<b>12,916,923</b>	<b>7,277,252</b>	<b>18,148,269</b>

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Financial liabilities	Carrying amount	Contractual cash flow	Up to 1 year	1 to 2 years	Consolidated Over 3 years
Suppliers	5,854,754	5,854,754	5,854,754	-	-
Supplier financing - Confirming transactions	17,576	17,576	17,576	-	-
Loans, borrowings and debentures	21,150,598	31,229,640	4,845,824	5,485,658	20,898,158
Derivative financial instruments	734,801	734,801	295,773	439,028	-
Assignment of credit rights	1,991,643	3,208,386	2,126,126	1,082,260	-
Consortium payable	11,729	11,729	11,729	-	-
Right-of-use leases	689,528	924,009	237,443	450,586	235,980
Leases payable - financial institutions	69,796	69,796	69,796	-	-
Payables for the acquisition of companies	27,462	27,462	18,200	9,262	-
Dividends and interest on capital payable	216,750	216,750	216,750	-	-
Other payables and advances	342,781	342,781	319,191	23,590	-
<b>Total</b>	<b>31.107.418</b>	<b>42.637.684</b>	<b>14.013.162</b>	<b>7.490.384</b>	<b>21.134.138</b>

#### 6.4 Interest rate and currency sensitivity analyses

Management prepares sensitivity analyses in accordance with its policies applying its judgment of potential effects of changes in interest and exchange rates on its financial assets and liabilities, considering the following probable interest and exchange rates for the next 12 months:

- CDI rate of 13.40% p.a., based on the future interest rate curve of B3;
- SELIC of 13.82% p.a. (source: BACEN - Central Bank of Brazil);
- EUR rate of R\$ 7.00 (source: B3),
- IPCA of 3.71% p.a. (source: B3)
- Projected one-year SOFR rate of 3.87% (source: Federal Reserve New York Bank).
- TJLP of 7.82% p.a. (source: BNDES)
- US Dollar exchange rate R\$ 5.88 (source: B3).

The objective of this sensitivity analysis is to measure the potential effects from changes in market variables on the Company's financial instruments, income and expenses, assuming that all other market indicators remain constant. When these financial instruments are settled, the amounts may be materially different from those shown in the tables below.

The table below shows the hypothetical effects on the finance result for the year ended December 31, 2025, considering the probable scenario (Scenario I), stressed by 25% (Scenario II) and stressed by 50% (Scenario III):

Description	Book value 12/31/2025	Scenario I - probable	Scenario II - 25% deterioration	Parent Company
				Scenario III - 50% deterioration
Balances subject to exposure to CDI variation	13,876,442	(2,173,468)	(2,652,009)	(3,130,550)
Balances subject to exposure to IPCA variation	2,559,714	(340,098)	(386,499)	(432,900)
Balances subject to exposure to fixed interest changes	355,561	(46,945)	(46,945)	(46,945)
Balances subject to exposure to TJLP variation	18,057	(1,502)	(1,855)	(2,208)
<b>Balance subject to net exposure</b>	<b>16,809,774</b>	<b>(2,562,013)</b>	<b>(3,087,308)</b>	<b>(3,612,603)</b>

Source of indices: Focus Report – BACEN and B3

Description	Book value 12/31/2025	Scenario I - probable	Scenario II - 25% deterioration	Consolidated
				Scenario III - 50% deterioration
Balances subject to exposure to CDI variation	12,936,690	(2,046,796)	(2,493,669)	(2,940,542)
Balances subject to exposure to IPCA variation	2,559,714	(340,098)	(386,499)	(432,900)
Balances subject to exposure to Pre-Fixed variation	355,561	(46,945)	(46,945)	(46,945)
Balances subject to exposure to TJLP variation	18,057	(1,502)	(1,855)	(2,208)
Balances subject to exposure to foreign exchange variation	(1,507,447)	152,189	183,389	144,794
<b>Balance subject to net exposure</b>	<b>14,362,575</b>	<b>(2,283,152)</b>	<b>(2,745,579)</b>	<b>(3,277,801)</b>

Source of indices: Focus Report – BACEN and B3

The objective of this sensitivity analysis is to measure the potential effects from changes in market variables on Movida's financial instruments, and resulting increase or decrease in finance expenses, net.

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

**7 CASH AND CASH EQUIVALENTS**

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash	542	972	2,776	2,997
Banks	226,315	47,747	325,709	113,089
<b>Total cash and banks</b>	<b>226,857</b>	<b>48,719</b>	<b>328,485</b>	<b>116,086</b>
Repurchase agreements	756,117	505,713	804,523	533,530
CDB (Bank Deposit Certificate)	154,360	9	154,360	9
Sweep investments	4,582	23,721	34,581	28,152
Other	-	-	95	118
<b>Total financial investments</b>	<b>915,059</b>	<b>529,443</b>	<b>993,559</b>	<b>561,809</b>
<b>Total</b>	<b>1,141,916</b>	<b>578,162</b>	<b>1,322,044</b>	<b>677,895</b>

During the year ended December 31, 2025 the average yield on cash and cash equivalents was 14.35% per year (On December 31, 2024, the average yield was 10.93% per year).

**8 MARKETABLE SECURITIES AND FINANCIAL INVESTMENTS**

Operations	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Investment quotas (exclusive fund SIMPAR) <sup>(i)</sup>	334,088	3,107,405	1,204,139	3,613,468
CLN - Credit linked note <sup>(ii)</sup>	-	-	4,346,597	-
Real Estate Receivables Certificates – CRI (Note 21.1)	2,615	-	2,615	-
<b>Total</b>	<b>336,703</b>	<b>3,107,405</b>	<b>5,553,351</b>	<b>3,613,468</b>
Current assets	334,088	3,107,405	2,799,536	3,613,468
Non-current assets	2,615	-	2,753,815	-
<b>Total</b>	<b>336,703</b>	<b>3,107,405</b>	<b>5,553,351</b>	<b>3,613,468</b>

(i) Movida invests resources in exclusive investment funds that were created for financial investments made exclusively by companies of the SIMPAR Group. The units of these funds have daily liquidity, and their management is fully outsourced to Banco do Brasil, Bradesco, and Caixa Econômica Federal. The portfolio is composed of: (i) Treasury Financial Bills - LFT (36.54%); (ii) National Treasury Bills (52.36%); and (iii) Financial Bills (11.10%).

(ii) This refers to the application of Movida Europe in exchange for International Credit ("4131") and the 14th Debenture Issue - instruments raised as a means to internalize portions of the Senior Notes "Bond". As of December 31, 2025, the Company began to show the gross effect of this internalization without offsetting between assets and liabilities in the Consolidated Financial Statements

The investment funds of the controlling shareholder Simpar bear floating and fixed rates (fixed LTN and LFT SELIC). During the year ended December 31, 2025, the average yield was 14.35% per year (14.93% per year for the year ended December 31, 2024).

Information on the fair value measurement, Movida's exposure to credit and market risks, and sensitivity to interest and currency rates is included in Notes 6.2, 6.3 and 6.4.

**9 TRADE RECEIVABLES**

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Trade receivables	898,513	743,437	1,019,105	984,783
Receivables from credit cards	564,324	104,531	752,955	104,531
Unbilled revenue from rentals	327,438	280,667	460,634	409,793
Receivables from related parties (Note 21.1)	180,922	194,887	144,901	191,578
(-) Expected credit losses from trade receivables	(362,786)	(230,643)	(387,914)	(248,89)
<b>Subtotal</b>	<b>1,608,411</b>	<b>1,092,879</b>	<b>1,989,681</b>	<b>1,441,696</b>
In current assets	1,608,407	1,092,875	1,989,613	1,441,650
In non-current assets	4	4	68	46
<b>Total</b>	<b>1,608,411</b>	<b>1,092,879</b>	<b>1,989,681</b>	<b>1,441,696</b>

**Notes to the parent company and consolidated financial statements at December 31, 2025**

(In thousands of Brazilian Reals, unless otherwise stated)

At December 31, 2025 and 2024, Movida had no receivables offered as debt guarantees. Information on the fair value measurement and on Movida's exposure to credit and market risks is included in Notes 6.2 and 6.3.

**9.1 Changes in the allowance for expected losses from trade receivables**

	Parent Company	Consolidated
<b>At December 31, 2023</b>	<b>(57960)</b>	<b>(274978)</b>
(-) Additions	(58,360)	(128,276)
(+) Reversals	39,179	56,618
(-) Addition due to corporate reorganization	(153,502)	-
( + ) Write-off <sup>(i)</sup>	-	98,208
(+) Foreign exchange variation	-	(561)
<b>At December 31, 2024</b>	<b>(230,643)</b>	<b>(248,989)</b>
(-) Additions	(202,390)	(213,163)
(+) Reversals	80,962	85,001
(-/+ ) Reversals and write-off to losses <sup>(i)</sup>	(10,715)	(10,737)
(+) Foreign exchange variation	-	(26)
<b>At December 31, 2025</b>	<b>(362,786)</b>	<b>(387,914)</b>

<sup>(i)</sup> Refers to securities written off as definitive losses, having been overdue for over two years now fully provided against. However, administrative and judicial collections continue. There is no impact on the net balance of trade receivables and on the related cash flows. Considers the effect of credit losses on uncollectible amounts.

**9.2 Classification by maturity groupings and their respective expected losses**

	12/31/2025				Parent Company 12/31/2024			
	Trade receivables	Expected losses	%	Total, net	Trade receivables	Expected losses	%	Total, net
	<b>Current (not overdue)</b>	<b>1,174,970</b>	<b>(5,903)</b>	<b>0.50%</b>	<b>1,169,067</b>	<b>634,338</b>	<b>(9,942)</b>	<b>1.57%</b>
Due within 30 days	191,432	(4,375)	2.29%	187,057	295,112	(4,007)	1.36%	291,105
Overdue from 31 to 90 days	102,270	(15,433)	15.09%	86,837	89,413	(13,604)	15.21%	75,809
Overdue from 91 to 180 days	81,957	(26,271)	32.05%	55,686	67,307	(20,851)	30.98%	46,456
Overdue from 181 to 365 days	131,837	(56,718)	43.02%	75,119	85,330	(45,626)	53.47%	39,704
Overdue for over 365 days	288,731	(254,086)	88.00%	34,645	152,022	(136,613)	89.86%	15,409
<b>Total overdue</b>	<b>796,227</b>	<b>(356,883)</b>	<b>44.82%</b>	<b>439,344</b>	<b>689,184</b>	<b>(220,701)</b>	<b>32.02%</b>	<b>468,483</b>
<b>Total</b>	<b>1,971,197</b>	<b>(362,786)</b>	<b>18.40%</b>	<b>1,608,411</b>	<b>1,323,522</b>	<b>(230,643)</b>	<b>17.43%</b>	<b>1,092,879</b>

	12/31/2025				Consolidated 12/31/2024			
	Trade receivables	Expected losses	%	Total, net	Trade receivables	Expected losses	%	Total, net
	<b>Current (not overdue)</b>	<b>1,420,694</b>	<b>(6,630)</b>	<b>0.47%</b>	<b>1,414,064</b>	<b>881,751</b>	<b>(11,287)</b>	<b>1.28%</b>
Due within 30 days	225,089	(5,035)	2.24%	220,054	318,455	(4,557)	1.43%	313,898
Overdue from 31 to 90 days	134,955	(16,127)	11.95%	118,828	158,824	(14,548)	9.16%	144,276
Overdue from 91 to 180 days	135,722	(27,990)	20.62%	107,732	57,663	(22,247)	38.58%	35,416
Overdue from 181 to 365 days	144,019	(61,103)	42.43%	82,916	101,239	(47,659)	47.08%	53,580
Overdue for over 365 days	317,116	(271,029)	85.47%	46,087	172,753	(148,691)	86.07%	24,062
<b>Total overdue</b>	<b>956,901</b>	<b>(381,284)</b>	<b>39.85%</b>	<b>575,617</b>	<b>808,934</b>	<b>(237,702)</b>	<b>29.38%</b>	<b>571,232</b>
<b>Total</b>	<b>2,377,595</b>	<b>(387,914)</b>	<b>16.32%</b>	<b>1,989,681</b>	<b>1,690,685</b>	<b>(248,989)</b>	<b>14.73%</b>	<b>1,441,696</b>

**10 VEHICLES DECOMMISSIONED FOR FLEET RENEWAL**

Changes in balances for the years ended December 31, 2025 and 2024 were as follows:

	Parent Company			Consolidated		
	Vehicles	Machinery and equipment	Total	Vehicles	Machinery and equipment	Total
<b>At December 31, 2024</b>	<b>557,567</b>	<b>191</b>	<b>557,758</b>	<b>705,336</b>	<b>485</b>	<b>705,821</b>
Assets written off due to sale	(5,423,195)	(241)	(5,423,436)	(6,440,341)	(241)	(6,440,582)
Assets transferred from property and equipment	5,117,311	50	5,117,361	6,115,548	50	6,115,598
<b>At December 31, 2025</b>	<b>251,683</b>	<b>-</b>	<b>251,683</b>	<b>380,543</b>	<b>294</b>	<b>380,837</b>

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reals, unless otherwise stated)

	Parent Company			Consolidated		
	Vehicles	Machinery and equipment	Total	Vehicles	Machinery and equipment	Total
<b>At December 31, 2023</b>	<b>95,808</b>	-	<b>95,808</b>	<b>617,109</b>	<b>294</b>	<b>617,403</b>
Addition due to corporate reorganization	473,669	-	473,669	-	-	-
Assets written off due to sale	(1,474,907)	-	(1,474,907)	(6,435,475)	-	(6,435,475)
Assets transferred from property and equipment	1,475,526	191	1,475,717	6,547,798	191	6,547,989
Impairment losses	(12,529)	-	(12,529)	(24,096)	-	(24,096)
<b>At December 31, 2024</b>	<b>557,567</b>	<b>191</b>	<b>557,758</b>	<b>705,336</b>	<b>485</b>	<b>705,821</b>

At December 31, 2025 and 2024, Movida had no decommissioned vehicles for fleet renewal pledged as collateral for financial obligations.

## 11 INVESTMENTS

In the individual parent company financial statements, equity interests in investees were accounted for under the equity method of accounting, based on the financial information on the investees, as follows:

### Direct interest

Investments	Equity at 12/31/2025	Goodwill <sup>(ii)</sup>	Interest %	Parent Company	
				Equity in results of subsidiaries	12/31/2025
Movida Locação de Veículos S.A.	41	1,395	100.00%	-	41
CS Brasil Frotas S.A.	4,861,771	-	100.00%	645,279	4,861,771
Movida Europe S.A.	1,482,119	-	100.00%	(22,478)	1,482,119
Movida Finance S.A.	247,719	-	100.00%	4,047	247,719
SAT Rastreamento	11,226	-	100.00%	(222)	11,226
Marbor Locadora	10	8,508	100.00%	-	10
BSIM Participações e holding Ltda. <sup>(i)</sup>	80,462	-	24.48%	(36)	19,697
Unrealized gains (losses) on intra-group transactions <sup>(iii)</sup>	-	-	-	21	(175)
<b>Total investments</b>				<b>626,611</b>	<b>6,632,311</b>

Investments	Equity at 12/31/2024	Goodwill <sup>(ii)</sup>	Interest %	Parent Company	
				Equity in results of subsidiaries	12/31/2024
Movida Locação de Veículos S.A.	41	1,395	100.00%	503,622	41
CS Brasil Frotas S.A.	5,216,404	-	100.00%	99,031	5,216,404
Movida Europe S.A.	776,041	-	100.00%	190,411	776,041
Movida Finance S.A.	(120,235)	-	100.00%	(87,577)	-
SAT Rastreamento	8,450	-	100.00%	(475)	8,450
Marbor Locadora	10	8,508	100.00%	-	10
E-Moving	-	-	-	-	562
Unrealized gains (losses) on intra-group transactions <sup>(iii)</sup>	-	-	-	104,267	(196)
<b>Total investments</b>				<b>809,279</b>	<b>6,011,215</b>

(i) On September 9, 2025, Movida became a shareholder of BSIM Participações e Holding Ltda., through the subscription and payment of 18,019,934 shares, with a nominal value of R\$ 1.00 each, totaling R\$ 18,019. Properties were contributed as capital and converted into shares, as described in the respective registration documents of the contractual instrument. With this operation, Movida holds 24.48% of the share capital of BSIM Participações e Holding Ltda. The amount of R\$ 18,175 includes the costs of registering the movable assets. The noncontrolling shareholders represent a strategic asset investment; the operation was recorded as an investment in an Associate, as the Company does not hold control.

(ii) Goodwill arising from a business acquisition, which is classified as an investment by the Parent Company, in accordance with CPC 18 (R2) / IAS 28 – Investments in Associates and Joint Ventures, and as intangible assets in the Consolidated, in accordance with ICPC 09 (R2) - "Parent Company Financial Statements, Separate Statements, Consolidated Statements and Application of the Equity Method".

(iii) Refers to the unrealized result from intercompany sales.

Notes to the parent company and consolidated financial statements at December 31, 2025  
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11.1 Changes in investment balances

	Movida Locação de Veículos S.A.	CS Brasil Frotas S.A.	SAT Rastreamento	Movida Europe S.A.	Movida Finance S.A.	Marbor Locadora	Marbor Frotas Corporativas Ltda. (iii)	CS Brasil Participações S.A. (iii)	Green Yalla (iii)	E-moving	BSIM Participações e holding Ltda.	Unrealized gains (losses) on intra-group transactions (ii)	Total
<b>At December 31, 2024</b>	<b>1,436</b>	<b>5,216,404</b>	<b>8,450</b>	<b>776,041</b>	-	<b>8,518</b>	-	-	-	<b>562</b>	-	<b>(196)</b>	<b>6,011,215</b>
Advance for future capital increase and capital increases	-	-	-	774,873	385,788	-	-	-	-	-	1,714	-	1,162,375
Equity in results of subsidiaries	-	645,279	(222)	(22,478)	4,047	-	-	-	-	-	(36)	21	626,611
Dividends and interest on capital	-	(406,945)	-	-	-	-	-	-	-	-	-	-	(406,945)
Acquisition of investment	-	-	-	-	-	-	-	-	-	-	18,175	-	18,175
Investment in debentures convertible into shares	-	-	2,986	-	-	-	-	-	-	-	-	-	2,986
Adjustment to present value of debentures convertible into shares	-	(592,967)	12	-	-	-	-	-	-	-	-	-	(592,955)
Translation effects	-	-	-	-	(21,881)	-	-	-	-	-	-	-	(21,881)
Write-offs	-	-	-	-	-	-	-	-	-	(562)	-	-	(562)
Reclassification negative equity (i)	-	-	-	-	(120,235)	-	-	-	-	-	-	-	(120,235)
Other	-	-	-	(46,317)	-	-	-	-	-	-	(156)	-	(46,473)
<b>At December 31, 2025</b>	<b>1,436</b>	<b>4,861,771</b>	<b>11,226</b>	<b>1,482,119</b>	<b>247,719</b>	<b>8,518</b>	-	-	-	-	<b>19,697</b>	<b>(175)</b>	<b>6,632,311</b>
<b>At December 31, 2023</b>	<b>7,344,366</b>	<b>601,041</b>	<b>2,267</b>	<b>446,436</b>	-	<b>9,723</b>	<b>73,731</b>	<b>1,106,914</b>	<b>21,451</b>	-	-	<b>(111,220)</b>	<b>9,494,709</b>
Advance for future capital increase and capital increases	-	-	6,658	136,640	-	-	-	-	-	-	-	-	143,298
Equity in results of subsidiaries	503,622	99,031	(475)	190,411	(87,577)	-	-	-	-	-	-	104,267	809,279
Dividends and interest on capital	-	(393,176)	-	-	-	-	-	-	-	-	-	-	(393,176)
(-) Amortization of surplus value	-	-	-	-	-	(1,215)	-	-	(1,002)	-	-	-	(2,217)
Reclassification negative equity (i)	-	-	-	-	87,902	-	-	-	-	-	-	-	87,902
Adjustment to present value of debentures	-	255,882	-	-	-	-	-	-	-	-	-	-	255,882
Merger/spin-off of subsidiaries	(7,608,515)	3,748,817	-	-	-	10	(73,731)	(1,106,914)	(20,449)	562	-	6,719	(5,053,501)
Other comprehensive income	(116,123)	-	-	2,554	-	-	-	-	-	-	-	-	(113,569)
Effects of changes in shareholdings	(121,914)	121,914	-	-	-	-	-	-	-	-	-	-	-
Translation effects	-	-	-	-	(325)	-	-	-	-	-	-	-	(325)
Investment in debentures convertible into shares	-	782,895	-	-	-	-	-	-	-	-	-	-	782,895
Other	-	-	-	-	-	-	-	-	-	-	-	38	38
<b>At December 31, 2024</b>	<b>1,436</b>	<b>5,216,404</b>	<b>8,450</b>	<b>776,041</b>	-	<b>8,518</b>	-	-	-	<b>562</b>	-	<b>(196)</b>	<b>6,011,215</b>

- (i) A share of the investee's losses was reclassified to liabilities as determined in paragraph 39 of CPC 18 (R2) – Investments in Associates and Joint Ventures.  
(ii) Refers to the unrealized result of a lease agreement between the Company and its subsidiary from sale operations.  
(iii) Companies merged from January 1, 2024.

### Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reals, unless otherwise stated)

#### 11.2 Statement of financial positions and statement of incomes of income of subsidiaries

The balances of assets, liabilities, revenues and expenses in subsidiaries at December 31, 2025 and 2024 are presented below:

	Movida Locação de Veículos S.A.		CS Brasil Frotas S.A.		SAT Rastreamento		Marbor Locadora		Movida Europe S.A.		Movida Finance S.A. <sup>(i)</sup>	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Current assets	41	41	1,611,873	1,194,301	11,659	5,732	1,250	1,250	4,359,520	4,891,664	157,915	127,329
Non-current assets	-	-	4,904,829	4,970,884	8,771	6,691	57	57	-	442,379	728,092	962,591
Current liabilities	-	-	1,283,599	640,948	9,204	3,973	1,297	1,297	256,959	88,619	323,087	205,352
Non-current liabilities	-	-	371,332	307,833	-	-	-	-	2,620,442	4,469,383	117,926	806,844
<b>Equity</b>	<b>41</b>	<b>41</b>	<b>4,861,771</b>	<b>5,216,404</b>	<b>11,226</b>	<b>8,450</b>	<b>10</b>	<b>10</b>	<b>1,482,119</b>	<b>776,041</b>	<b>444,994</b>	<b>77,724</b>
Net revenues	-	6,743,875	2,661,209	2,333,672	25,259	12,689	-	-	-	-	375,658	319,876
Costs and other income/expenses	-	(6,240,253)	(2,015,930)	(2,114,813)	(25,481)	(13,164)	-	-	(22,478)	190,411	(365,650)	(388,222)
<b>Profit (loss) for the year</b>	<b>-</b>	<b>503,622</b>	<b>645,279</b>	<b>218,859</b>	<b>(222)</b>	<b>(475)</b>	<b>-</b>	<b>-</b>	<b>(22,478)</b>	<b>190,411</b>	<b>10,008</b>	<b>(68,346)</b>

(i) Considers the balance of companies with indirect interest grouped with those of companies with direct interest.

### Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reals, unless otherwise stated)

## 12 PROPERTY AND EQUIPMENT

Changes in the balances of property and equipment in the Parent Company and Consolidated for the years ended December 31, 2025 and 2024 were as follows:

	Parent Company								
	Vehicles	Machinery and equipment	Property and equipment in progress	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Right of use (vehicles)	Right of use (properties)	Total
<b>Cost:</b>									
<b>At December 31, 2024</b>	<b>16,656,823</b>	<b>54,148</b>	<b>114,337</b>	<b>250,157</b>	<b>38,928</b>	<b>63,917</b>	<b>3,349</b>	<b>1,021,692</b>	<b>18,203,351</b>
Additions	9,197,002	25,646	126,875	92	10,139	11,263	1,306	297,846	9,670,169
Transfers to vehicles decommissioned for fleet renewal	(6,084,024)	(72)	-	-	-	-	-	-	(6,084,096)
Write-offs	(437,167)	(7,166)	(216)	(59,915)	(3,009)	(2,686)	(2,711)	(17,993)	(530,863)
Transfers	(592)	20	(91,126)	88,000	(1)	3,699	-	-	-
<b>At December 31, 2025</b>	<b>19,332,042</b>	<b>72,576</b>	<b>149,870</b>	<b>278,334</b>	<b>46,057</b>	<b>76,193</b>	<b>1,944</b>	<b>1,301,545</b>	<b>21,258,561</b>
<b>Depreciation:</b>									
<b>At December 31, 2024</b>	<b>(1,020,292)</b>	<b>(13,044)</b>	<b>-</b>	<b>(106,259)</b>	<b>(17,281)</b>	<b>(23,594)</b>	<b>-</b>	<b>(527,061)</b>	<b>(1,707,531)</b>
Depreciation for the year	(1,372,342)	(19,070)	-	(53,105)	(8,816)	(6,225)	(2,108)	(190,465)	(1,652,131)
Transfers to vehicles decommissioned for fleet renewal	966,713	22	-	-	-	-	-	-	966,735
Write-offs	47,875	3,823	-	59,915	3,007	2,667	1,770	6,911	125,968
Transfers	(881)	(63)	-	333	532	79	-	-	-
<b>At December 31, 2025</b>	<b>(1,378,927)</b>	<b>(28,332)</b>	<b>-</b>	<b>(99,116)</b>	<b>(22,558)</b>	<b>(27,073)</b>	<b>(338)</b>	<b>(710,615)</b>	<b>(2,266,959)</b>
<b>Net residual value:</b>									
<b>At December 31, 2024</b>	<b>15,636,531</b>	<b>41,104</b>	<b>114,337</b>	<b>143,898</b>	<b>21,647</b>	<b>40,323</b>	<b>3,349</b>	<b>494,631</b>	<b>16,495,820</b>
<b>At December 31, 2025</b>	<b>17,953,115</b>	<b>44,244</b>	<b>149,870</b>	<b>179,218</b>	<b>23,499</b>	<b>49,120</b>	<b>1,606</b>	<b>590,930</b>	<b>18,991,602</b>

	Parent Company								
	Vehicles	Machinery and equipment	Property and equipment in progress	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Right of use (vehicles)	Right of use (properties)	Total
<b>Cost:</b>									
<b>At December 31, 2023</b>	<b>4,096,421</b>	<b>1</b>	<b>499</b>		<b>59</b>	<b>230</b>	<b>1,765,392</b>	<b>41,619</b>	<b>5,904,221</b>
Addition due to corporate reorganization	14,587,456	52,430	109,657	250,157	38,030	63,181	-	955,696	16,056,607
Additions	1,337,765	1,949	4,181	-	864	509	2,331,943	24,377	3,701,588
Transfers to vehicles decommissioned for fleet renewal	(1,629,285)	(232)	-	-	-	-	-	-	(1,629,517)
Write-offs	(1,735,534)	-	-	-	(25)	(3)	(4,093,986)	-	(5,829,548)
<b>At December 31, 2024</b>	<b>16,656,823</b>	<b>54,148</b>	<b>114,337</b>	<b>250,157</b>	<b>38,928</b>	<b>63,917</b>	<b>3,349</b>	<b>1,021,692</b>	<b>18,203,351</b>
<b>Depreciation:</b>									
<b>At December 31, 2023</b>	<b>(7,689)</b>	<b>-</b>	<b>-</b>		<b>(41)</b>	<b>(38)</b>	<b>(478,213)</b>	<b>(12,074)</b>	<b>(498,055)</b>
Addition due to corporate reorganization	(891,643)	(10,738)	-	(101,805)	(16,623)	(23,073)	-	(496,231)	(1,540,113)
Depreciation for the year	(256,766)	(2,347)	-	(4,454)	(642)	(486)	(537,192)	(18,756)	(820,643)
Transfers to vehicles decommissioned for fleet renewal	153,759	41	-	-	-	-	-	-	153,800
Write-offs	(17,953)	-	-	-	25	3	1,015,405	-	997,480
<b>At December 31, 2024</b>	<b>(1,020,292)</b>	<b>(13,044)</b>	<b>-</b>	<b>(106,259)</b>	<b>(17,281)</b>	<b>(23,594)</b>	<b>-</b>	<b>(527,061)</b>	<b>(1,707,531)</b>
<b>Net residual value:</b>									
<b>At December 31, 2023</b>	<b>4,088,732</b>	<b>1</b>	<b>499</b>		<b>18</b>	<b>192</b>	<b>1,287,179</b>	<b>29,545</b>	<b>5,406,166</b>
<b>At December 31, 2024</b>	<b>15,636,531</b>	<b>41,104</b>	<b>114,337</b>	<b>143,898</b>	<b>21,647</b>	<b>40,323</b>	<b>3,349</b>	<b>494,631</b>	<b>16,495,820</b>

Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reals, unless otherwise stated)

	Consolidated										
	Vehicles	Property and equipment in progress	Machinery and equipment	Leasehold improvements	Computers, peripherals and trackers	Furniture and fixtures	Land	Buildings and other construction	Right of use (vehicles)	Right of use (properties)	Total
<b>Cost:</b>											
<b>At December 31, 2024</b>	<b>22,587,057</b>	<b>120,672</b>	<b>59,236</b>	<b>251,636</b>	<b>44,735</b>	<b>71,864</b>	<b>16,551</b>	<b>84,968</b>	<b>67,787</b>	<b>1,054,460</b>	<b>24,358,966</b>
Additions	10,676,751	131,780	32,359	92	10,467	12,604	-	957	51,456	306,804	11,223,270
Transfers to vehicles decommissioned for fleet renewal	(7,479,055)	-	(72)	-	-	-	-	-	-	-	(7,479,127)
Write-offs	(555,914)	(216)	(7,921)	(61,714)	(3,053)	(2,783)	-	(404)	(30,654)	(38,915)	(701,574)
Transfers	(1,080)	(98,218)	496	94,888	71	3,670	-	161	-	-	(12)
Foreign exchange variations	2,314	1	-	-	-	23	85	434	275	39	3,171
<b>At December 31, 2025</b>	<b>25,230,073</b>	<b>154,019</b>	<b>84,098</b>	<b>284,902</b>	<b>52,220</b>	<b>85,378</b>	<b>16,636</b>	<b>86,116</b>	<b>88,864</b>	<b>1,322,388</b>	<b>27,404,694</b>
<b>Accumulated depreciation:</b>											
<b>At December 31, 2024</b>	<b>(1,684,348)</b>	<b>-</b>	<b>(16,643)</b>	<b>(108,939)</b>	<b>(18,725)</b>	<b>(25,857)</b>	<b>-</b>	<b>(3,335)</b>	<b>(43,282)</b>	<b>(544,885)</b>	<b>(2,446,014)</b>
Depreciation for the year	(2,055,280)	-	(23,996)	(53,490)	(10,042)	(7,362)	-	(460)	(47,435)	(198,881)	(2,396,946)
Transfers to vehicles decommissioned for fleet renewal	1,363,507	-	22	-	-	-	-	-	-	-	1,363,529
Write-offs	120,028	-	4,355	59,998	3,007	2,684	-	11	37,819	8,234	236,136
Transfers	(1075)	-	131	333	532	79	-	-	-	-	-
Foreign exchange variations	(432)	-	-	-	-	(8)	-	(17)	(165)	(9)	(631)
<b>At December 31, 2025</b>	<b>(2,257,600)</b>	<b>-</b>	<b>(36,131)</b>	<b>(102,098)</b>	<b>(25,228)</b>	<b>(30,464)</b>	<b>-</b>	<b>(3,801)</b>	<b>(53,063)</b>	<b>(735,541)</b>	<b>(3,243,926)</b>
<b>Net residual value:</b>											
<b>At December 31, 2024</b>	<b>20,902,709</b>	<b>120,672</b>	<b>42,593</b>	<b>142,697</b>	<b>26,010</b>	<b>46,007</b>	<b>16,551</b>	<b>81,633</b>	<b>24,505</b>	<b>509,575</b>	<b>21,912,952</b>
<b>At December 31, 2025</b>	<b>22,972,473</b>	<b>154,019</b>	<b>47,967</b>	<b>182,804</b>	<b>26,992</b>	<b>54,914</b>	<b>16,636</b>	<b>82,315</b>	<b>35,801</b>	<b>586,847</b>	<b>24,160,768</b>

	Consolidated										
	Vehicles	Property and equipment in progress	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Land	Buildings and other construction	Right of use (vehicles)	Right of use (properties)	Total
<b>Cost:</b>											
<b>At December 31, 2023</b>	<b>19,143,985</b>	<b>80,070</b>	<b>26,778</b>	<b>225,567</b>	<b>39,012</b>	<b>60,511</b>	<b>14,143</b>	<b>65,543</b>	<b>54,282</b>	<b>821,163</b>	<b>20,531,054</b>
Additions	11,762,992	118,439	36,039	-	11,969	11,557	-	10,000	54,326	264,776	12,270,098
Transfers to vehicles decommissioned for fleet renewal	(7,858,998)	-	(232)	-	-	-	-	-	-	-	(7,859,230)
Write-offs	(549,914)	(27,312)	(14)	(25,352)	(6,147)	(1,494)	(459)	(3,860)	(40,821)	(31,479)	(686,852)
Transfers	1,708	(50,621)	(3,335)	51,421	(99)	926	-	-	-	-	-
Foreign exchange variations	87,284	96	-	-	-	364	2,867	13,285	-	-	103,896
<b>At December 31, 2024</b>	<b>22,587,057</b>	<b>120,672</b>	<b>59,236</b>	<b>251,636</b>	<b>44,735</b>	<b>71,864</b>	<b>16,551</b>	<b>84,968</b>	<b>67,787</b>	<b>1,054,460</b>	<b>24,358,966</b>
<b>Accumulated depreciation:</b>											
<b>At December 31, 2023</b>	<b>(1,346,561)</b>	<b>-</b>	<b>(7,787)</b>	<b>(76,980)</b>	<b>(18,211)</b>	<b>(19,850)</b>	<b>-</b>	<b>(1,862)</b>	<b>(19,589)</b>	<b>(402,933)</b>	<b>(1,893,773)</b>
Depreciation for the year	(1,720,732)	-	(9,515)	(64,543)	(6,471)	(6,510)	-	(1,405)	(45,804)	(161,262)	(2,016,242)
Amortization of surplus value for the year	(6,416)	-	-	-	-	-	-	-	-	-	(6,416)
Transfers to vehicles decommissioned for fleet renewal	1,311,200	-	41	-	-	-	-	-	-	-	1,311,241
Write-offs	101,440	-	8	32,584	5,957	660	-	309	22,111	19,310	182,379
Transfers	(610)	-	610	-	-	-	-	-	-	-	-
Foreign exchange variations	(22,669)	-	-	-	-	(157)	-	(377)	-	-	(23,203)
<b>At December 31, 2024</b>	<b>(1,684,348)</b>	<b>-</b>	<b>(16,643)</b>	<b>(108,939)</b>	<b>(18,725)</b>	<b>(25,857)</b>	<b>-</b>	<b>(3,335)</b>	<b>(43,282)</b>	<b>(544,885)</b>	<b>(2,446,014)</b>
<b>Net residual value:</b>											
<b>At December 31, 2023</b>	<b>17,797,424</b>	<b>80,070</b>	<b>18,991</b>	<b>148,587</b>	<b>20,801</b>	<b>40,661</b>	<b>14,143</b>	<b>63,681</b>	<b>34,693</b>	<b>418,230</b>	<b>18,637,281</b>
<b>At September 30, 2024</b>	<b>20,902,709</b>	<b>120,672</b>	<b>42,593</b>	<b>142,697</b>	<b>26,010</b>	<b>46,007</b>	<b>16,551</b>	<b>81,633</b>	<b>24,505</b>	<b>509,575</b>	<b>21,912,952</b>

Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reals, unless otherwise stated)

Annually Movida reviews the expected market value estimates of its property and equipment items at the end of the economic useful life, based on historical data on the market value of its vehicles (according to the Economic Research Institute - FIPE tables and/or other platforms). It regularly monitors the estimated economic useful lives used to determine the respective depreciation and amortization rates and, whenever necessary, performs analyses on the recoverability of its assets. The respective average annual rates are shown in the table below:

Property and equipment items	Average annual rate of depreciation (%)			
	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Vehicles	8.05%	4.47%	9.01%	8.46%
Machinery and equipment	7.14%	7.14%	7.14%	7.14%
Computers, peripherals and trackers	20.00%	20.00%	20.00%	20.00%
Furniture and fixtures	8.76%	8.76%	8.76%	8.76%
Leasehold improvements	20.28%	7.12%	20.08%	23.43%
Right of use (vehicles)	89.10%	53.87%	64.32%	68.47%
Right of use (properties)	15.68%	6.53%	15.93%	17.16%
Buildings	-	-	10.00%	10.00%

**Notes to the parent company and consolidated financial statements at December 31, 2025**

(In thousands of Brazilian Reais, unless otherwise stated)

**13 INTANGIBLE ASSETS**

Changes in the Parent Company and Consolidated balances for the years ended December 31, 2025 and 2024 were as follows:

	Parent Company						Consolidated						
	Goodwill	Trademarks and patents	Software	Points-of-sale	Contracts with customers	Total	Goodwill <sup>(i)</sup>	Software	Trademarks and patents	Points-of-sale	Contracts with customers	Non-competitve agreement	Total
<b>Cost:</b>													
<b>At December 31, 2024</b>	7,035	1,209	307,277	5,091	15,399	336,011	110,674	316,990	14,720	5,091	11,829	3,118	462,422
Additions	-	14	54,680	-	-	54,694	-	56,229	14	-	-	-	56,243
Write-offs	-	-	(262)	(562)	-	(824)	-	(286)	-	(562)	-	-	(848)
Transfers	-	-	-	-	-	-	-	12	-	-	-	-	12
Adjustment in the allocation of goodwill	-	-	-	-	-	-	(15,238)	-	-	-	-	-	(15,238)
<b>At December 31, 2025</b>	7,035	1,223	361,695	4,529	15,399	389,881	95,436	372,945	14,734	4,529	11,829	3,118	502,591
<b>Amortization:</b>													
<b>At December 31, 2024</b>	-	(30)	(106,631)	(631)	(10,322)	(117,614)	-	(106,936)	(30)	(633)	(10,322)	(2,338)	(120,259)
Additions	-	-	(31,216)	(87)	-	(31,303)	-	(32,218)	-	(87)	-	(779)	(33,084)
Write-offs	-	-	262	562	-	824	-	265	-	562	-	-	827
<b>At December 31, 2025</b>	-	(30)	(137,585)	(156)	(10,322)	(148,093)	-	(138,889)	(30)	(158)	(10,322)	(3,117)	(152,516)
<b>Net residual value:</b>													
<b>At December 31, 2024</b>	7,035	1,179	200,646	4,460	5,077	218,397	110,674	210,054	14,690	4,458	1,507	780	342,163
<b>At December 31, 2025</b>	7,035	1,193	224,110	4,373	5,077	241,788	95,436	234,056	14,704	4,371	1,507	1	350,075

	Parent Company						Consolidated						
	Goodwill	Trademarks and patents	Software	Points-of-sale	Contracts with customers	Total	Goodwill <sup>(i)</sup>	Software	Trademarks and patents	Points-of-sale	Contracts with customers	Non-competitve agreement	Total
<b>Cost:</b>													
<b>At December 31, 2023</b>	4,258	1,117	9,906	-	10,827	26,108	110,674	290,713	14,717	5,091	11,829	3,118	436,142
Addition due to corporate reorganization	2,777	92	295,901	5,091	4,572	308,433	-	-	-	-	-	-	-
Additions	-	-	2,677	-	-	2,677	-	39,598	-	-	-	-	39,598
Write-offs	-	-	(1,207)	-	-	(1,207)	-	(13,321)	3	-	-	-	(13,318)
<b>At December 31, 2024</b>	7,035	1,209	307,277	5,091	15,399	336,011	110,674	316,990	14,720	5,091	11,829	3,118	462,422
<b>Amortization:</b>													
<b>At December 31, 2023</b>	-	-	(1,260)	-	(10,322)	(11,582)	-	(87,737)	(30)	(443)	(10,322)	(1,299)	(99,831)
Addition due to corporate reorganization	-	(30)	(103,971)	(615)	-	(104,616)	-	-	-	-	-	-	-
Additions	-	-	(2,608)	(16)	-	(2,624)	-	(32,506)	-	(190)	-	(1,039)	(33,735)
Write-offs	-	-	1,208	-	-	1,208	-	13,307	-	-	-	-	13,307
<b>At December 31, 2024</b>	-	(30)	(106,631)	(631)	(10,322)	(117,614)	-	(106,936)	(30)	(633)	(10,322)	(2,338)	(120,259)
<b>Net residual value:</b>													
<b>At December 31, 2023</b>	4,258	1,117	8,646	-	505	14,526	110,674	202,976	14,687	4,648	1,507	1,819	336,311
<b>At December 31, 2024</b>	7,035	1,179	200,646	4,460	5,077	218,397	110,674	210,054	14,690	4,458	1,507	780	342,163

(i) Goodwill arising from the business combination of the vehicle leasing business.

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(In thousands of Brazilian Reals, unless otherwise stated)

Average annual rate of amortization (%)

Intangible asset items	Average annual rate of amortization (%)			
	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Software	14.28%	14.28%	14.28%	14.28%
Points-of-sale	1.47%	-	1.47%	1.47%
Contracts with customers	-	2.99%	-	2.99%
Non-compete agreement	-	-	33.30%	33.30%

**13.1 Impairment testing**

The impairment test of indefinite useful life intangible assets is carried out once a year, or if there are indicators of impairment of cash-generating units ("CGUs"). Movida classifies CGUs for RAC and GTF (Note 24).

Movida classifies assets to CGUs for the fleet of each operating segment.

In the year ended December 31, 2025, the Company updated its studies and did not identify any adjustments.

**13.2 Impairment tests of goodwill**

The recoverable amount of a CGU is determined based on value-in-use calculations. These calculations use pre-tax income tax and social contribution cash flow projections based on financial budgets for a five-year period and into perpetuity.

The growth rate does not exceed the average long-term growth rate of the sectors where each CGU operates.

The main assumptions used to calculate the value in use at December 31, 2025 and 2024 remain unaltered and are presented below:

Cash generating units	2025
Discount rates (WACC) <sup>(a)</sup>	16.87%
Growth rate into perpetuity	3.70%
Estimated growth rate for EBITDA <sup>(b)</sup> - average for the following 5 years	2.24%

Cash generating units	2024
Discount rates (WACC) <sup>(a)</sup>	16.50%
Growth rate into perpetuity	3.60%
Estimated growth rate for EBITDA <sup>(b)</sup> - average for the following 5 years	4.26%

(a) Discount rate reconciled for pre-tax in accordance with CPC 01 (R1) – Impairment of assets;

(b) EBITDA: Earnings before interest, taxes, depreciation and amortization.

Being:

- i) Utilization of the Weighted Average Cost of Capital (WACC) as a parameter to determine the discount rate to be applied to the free cash flows;
- ii) Cash flow projections prepared by Management, over a five-year projection period, from January 2022 to December 2030;
- iii) All projections were made on a nominal basis, that is, considering the effects of inflation;
- iv) The residual value after December 2030 was calculated based on the cash flow perpetuity, considering the assumption of going concern for an indefinite period and growth of 3.70% p.a.; and
- v) The cash flows were discounted considering the mid period convention, assuming that the cash flows are generated throughout the year.

At December 31, 2025, the Company reviewed the studies and did not identify any need for adjustments.

**Notes to the parent company and consolidated financial statements at December 31, 2025**

(In thousands of Brazilian Reals, unless otherwise stated)

**14 SUPPLIERS**

Description	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Car manufacturers and vehicle dealerships	5,032,264	4,670,244	5,486,459	5,065,541
Service providers and automotive parts	48,204	40,722	61,854	67,587
Service providers, except automotive	251,651	129,322	295,089	160,008
Related parties (Note 21.1)	31,597	47,457	4,657	20,897
Other	1,185	396	6,695	4,128
<b>Total</b>	<b>5,364,901</b>	<b>4,888,141</b>	<b>5,854,754</b>	<b>5,318,161</b>

**14.1 Supplier financing (Confirming transactions)**

The subsidiary Drive on Holidays offers suppliers the option to contract with selected banks Supplier Financing/Confirming agreements (reverse factoring), obtaining advances against the amounts receivable from the Company for purchases from suppliers and vehicles. In this operation, suppliers transfer the right to receive funds upon settlement of their receivables to the banks; the payment term for the banks is up to 180 days, while the average original payment term for the securities is 30 days. The contracts signed are not guaranteed by the assets (vehicles) linked to the securitized operations.

There were no material business combinations or exchange differences that could affect the liabilities under the supplier financing agreements in the years presented, and the carrying amounts of liabilities under the supplier financing agreements are considered reasonable approximations of their fair values, due to their short-term nature. Changes in balances in the years ended December 31, 2025 and 2024 are shown below:

In foreign currency	Annual average rate	Maturity	Total		Changes in balances				Total
			12/31/2024	New contracts	Amortization	Interest paid	Interest accrued	Foreign exchange variations	12/31/2025
Supplier financing - Confirming transactions	3.57%	Jan/26	30,340	68,354	(80,724)	(723)	174	155	17,576

In foreign currency	Annual average rate	Maturity	Total		Changes in balances				Total
			12/31/2023	New contracts	Amortization	Interest paid	Interest accrued	Foreign exchange variations	12/31/2024
Supplier financing - Confirming transactions	4.92%	Jan/25	62,293	108,465	(152,948)	(3,43)	3,047	12,626	30,340

**15 LOANS, BORROWINGS AND DEBENTURES**

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Loans and borrowings (Note 15.1)	4,899,541	5,283,260	7,761,746	8,289,533
Debentures (Note 15.2)	13,388,852	14,705,954	13,388,852	11,552,906
<b>Total</b>	<b>18,288,393</b>	<b>19,989,214</b>	<b>21,150,598</b>	<b>19,842,439</b>
Current	3,845,558	2,085,673	4,054,966	2,142,426
Non-current	14,442,835	17,903,541	17,095,632	17,700,013
<b>Total</b>	<b>18,288,393</b>	<b>19,989,214</b>	<b>21,150,598</b>	<b>19,842,439</b>

Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reais, unless otherwise stated)

15.1 LOANS AND BORROWINGS

At December 31, 2025 and 2024, the position of the Company's loans and borrowings is as follows:

Product	Average rate	Compensation terms	Maturity	Currency	Parent Company		Consolidated	
					12/31/2025	12/31/2024	12/31/2025	12/31/2024
CRI	12.15%	CDI + 1.30/ 1.50 // IPCA + 7.00; CDI + 1.45 / IPCA + 7.56% p.a./IPCA + 7.72 p.a./Fixed 13.20% p.a.	October 2033	Real	1,296,319	1,287,349	1,296,319	1,287,349
FINEP	13.87%	TJLP Oct/18, (6.98%+5%)-4.5%-0.5%	July 2030	Real	18,057	21,447	18,057	21,447
Commercial notes	17.72%	CDI + 2.6% / CDI+ 2.30%	September 2027	Real	276,404	366,615	276,404	366,615
NCE	17.20%	CDI+2.10%	July 2027	Real	75,265	73,132	75,265	73,132
<b>Total in local currency</b>					<b>1,666,045</b>	<b>1,752,264</b>	<b>1,666,045</b>	<b>1,752,264</b>
IDB	7.18%	SOFR+2.97 - 3.29 - 3.46	December 2031	Euro	384,453	706,941	384,453	706,941
CCB	4.13%	2.90%+Euribor/2.86%+Euribor; Euribor 12 months+1.00%; Euribor 12 Months +1.85%	May 2028	Euro	-	-	200,803	203,411
International credit (4131) <sup>(i)</sup>	10.07%	Eur+1.70% // USD + 5.83 / 5.82 / 4.94 / 4.80 / 4.99 / 4.91/ 4.86 / 4.94 / 4.88 / CDI +2.6 / CDI + 2.18/ CDI + 2.20/ 1.28% + SOFR 1.7472% + SOFR	August 2028	Dollar and Euro	2,849,043	2,824,055	2,849,043	1,085,724
Senior Notes "Bond"	6.55%	5.25% / 7.85%	February 2031	USD	-	-	2,661,402	4,541,193
<b>Total in foreign currency</b>					<b>3,233,496</b>	<b>3,530,996</b>	<b>6,095,701</b>	<b>6,537,269</b>
<b>Total</b>					<b>4,899,541</b>	<b>5,283,260</b>	<b>7,761,746</b>	<b>8,289,533</b>
Current					2,520,044	565,520	2,729,452	679,930
Non-current					2,379,497	4,717,740	5,032,294	7,609,603
<b>Total</b>					<b>4,899,541</b>	<b>5,283,260</b>	<b>7,761,746</b>	<b>8,289,533</b>

(i) Contains the amount of R\$ 1,671,751 relating to International Credit ("4131") - an instrument obtained as a way to internalize portions of the Senior Notes "Bond". As of December 31, 2025, the Company began to show the gross effect of this internalization without offsetting between assets and liabilities in the Consolidated Financial Statements.

Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reals, unless otherwise stated)

15.2 DEBENTURES

The characteristics of the debentures are as below:

	1 <sup>st</sup> series		2 <sup>nd</sup> series		3 <sup>rd</sup> series		Issue Total	Dates			Interest paid	Type	Identification with CETIP	Consolidated 12/31/2025		
	Amount	Nominal rate	Amount	Nominal rate	Amount	Nominal rate		Issue	Funding	Maturity				Current	Non-current	Total
4 <sup>th</sup> issue - Parent Company	250,000	CDI+1.25%	166,450	CDI+1.60%	283,550	CDI+2.05%	700,000	06/27/2019	06/27/2019	07/27/2027	Half-yearly	Unsecured	MOVI 34	102,427	89,541	191,968
7 <sup>th</sup> issue - Parent Company	1,150,000	CDI + 2.70%	250,000	CDI + 2.90%	350,000	IPCA + 7.63%	1,750,000	09/20/2021	09/20/2021	09/15/2031	Half-yearly	Unsecured	MOVI 17/27/37	360,086	514,594	874,680
8 <sup>th</sup> issue - Parent Company	408,169	IPCA 8.0525	591,831	IPCA 8.3368	-	-	1,000,000	07/01/2022	07/01/2022	06/15/2029 09/15/2032	Half-yearly	ICVM400	MOVI18/28	(1964)	1,069,835	1,067,871
12 <sup>th</sup> issue - Parent Company	1,000,000	CDI + 2.10	-	-	-	-	1,000,000	11/13/2023	11/13/2023	10/15/2026	Half-yearly	Unsecured	MOVIA2	155,564	-	155,564
13 <sup>th</sup> issue - Parent Company	800,000	CDI + 2.50	-	-	-	-	800,000	03/15/2024	03/15/2024	03/05/2027	Half-yearly	Unsecured	MOVIA3	28,488	576,423	604,911
14 <sup>th</sup> issue - Parent Company <sup>(i)</sup>	2,573,200	9.81% fixed rate, after 04/09/2025 8.20%	-	-	-	-	2,573,200	05/14/2024	05/14/2024	04/09/2029	Half-yearly	Unsecured	MOVIA4	(71,640)	2,746,486	2,674,846
15 <sup>th</sup> issue - Parent Company	340,000	CDI + 2.30	-	-	-	-	340,000	08/09/2024	08/09/2024	07/30/2028	Half-yearly	Unsecured	MOVIA5	23,620	338,850	362,470
16 <sup>th</sup> issue - Parent Company	500,000	CDI + 2.30	500,000	CDI + 2.70	-	-	1,000,000	12/23/2024	12/23/2024	11/27/2031	Half-yearly	Unsecured	MOVIA6/MOV IB6	10,706	987,381	998,087
17 <sup>th</sup> Issue – Parent Company <sup>(ii)</sup>	400,000	IPCA + 7.1702%	300,000	IPCA + 7.2413%	-	-	700,000	04/16/2021	06/15/2028	06/15/2028	Half-yearly	Unsecured	MVLV16/MVL V26	(1384)	619,207	617,823
18 <sup>th</sup> Issue – Parent Company <sup>(ii)</sup>	400,000	CDI + 2.60%	-	-	-	-	400,000	11/30/2021	11/30/2021	11/30/2026	Half-yearly	ICVM476	MVLV19	436,304	404,618	840,922
19 <sup>th</sup> Issue – Parent Company <sup>(ii)</sup>	1,000,000	100% of the DI rate + 2.95% p.a.	-	-	-	-	1,000,000	04/05/2022	04/05/2022	04/05/2027	Half-yearly	ICVM476	MVLVA1	136,630	135,994	272,624
20 <sup>th</sup> Issue – Parent Company <sup>(ii)</sup>	750,000	CDI + 2.90%	-	-	-	-	750,000	08/30/2022	08/30/2022	08/28/2027	Half-yearly	ICVM476	MVLVA2	(1653)	745,612	743,959
21 <sup>st</sup> Issue – Parent Company <sup>(ii)</sup>	600,000	100% of the DI rate + 2.90% p.a.	-	-	-	-	600,000	12/28/2022	12/28/2022	12/22/2027	Half-yearly	ICVM476	MVLVA3/MVL VB3	87,682	1,390,118	1,477,800
22 <sup>th</sup> issue - Parent Company	750,000	CDI+2.30%	-	-	-	-	750,000	06/15/2030	06/15/2030	06/15/2030	Half-yearly	Unsecured	MOVIB2	519	733,631	734,150
23 <sup>rd</sup> issue - Parent Company	1,000,000	CDI+2.30%	-	-	-	-	1,000,000	10/01/2025	10/01/2025	03/15/2031	Half-yearly	Unsecured	MOVIC2	37,370	981,371	1,018,741
24 <sup>th</sup> issue - Parent Company	750,000	CDI+2.35%	-	-	-	-	750,000	10/13/2025	10/13/2025	04/10/2031	Half-yearly	Unsecured	MOVIB4	22,759	729,677	752,436
<b>Total Consolidated</b>														<b>1,325,514</b>	<b>12,063,338</b>	<b>13,388,852</b>

- (i) The amount of R\$ 2,674,846 refers to the 14th debenture issuance structured to internalize portions of the Senior Bond Notes. As of December 31, 2025, the Company began to show the gross effect of this internalization without offsetting between assets and liabilities in the Consolidated Financial Statements
- (ii) These refer to debentures that were merged in the partial spin-off of Movida Locação into the Parent Company.

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

**15.3 CHANGES IN LOANS, BORROWINGS AND DEBENTURES**

Changes in balances in the years ended December 31, 2025 and 2024 were as follows:

	Parent Company		Consolidated	
	2025	2024	025	2024
<b>Loans, borrowings and debentures at the beginning of the year</b>	<b>19,989,214</b>	<b>7,745,177</b>	<b>19,842,439</b>	<b>14,755,679</b>
Corporate reorganization	-	8,501,162	-	-
Funding	3,751,693	4,420,571	3,914,716	6,566,589
Amortization	(4,108,491)	(1,263,075)	(639,269)	(2,660,819)
Interest paid	(2,192,281)	(1,242,096)	(2,455,837)	(1,878,960)
Interest accrued	2,021,082	1,759,740	2,137,724	1,943,256
Interest capitalized	1,265	122	1,265	1,454
Allocation of fair value hedge variation (current contracts)	(312,877)	-	(312,877)	-
Allocation of fair value hedge variation (not-current contracts) <sup>(i)</sup>	(499,515)	-	(499,515)	-
Charges to be appropriated to income	(72,455)	(35,054)	(72,455)	(122,502)
Funding expenses	60,950	35,241	82,871	62,094
Foreign exchange variations	(350,192)	67,426	(848,464)	1,175,648
<b>Loans, borrowings and debentures at the end of the year</b>	<b>18,288,393</b>	<b>19,989,214</b>	<b>21,150,598</b>	<b>19,842,439</b>
Current	3,845,558	2,085,673	4,054,966	2,142,426
Non-current	14,442,835	17,903,541	17,095,632	17,700,013
<b>Total</b>	<b>18,288,393</b>	<b>19,989,214</b>	<b>21,150,598</b>	<b>19,842,439</b>

(i) Instruments related to the termination of swap contracts linked to foreign bond transactions, which are being recognized monthly in the statement of income through to final maturity of the bond contracts. The cash effect of this transaction in 2023, and the recognition of this amount is being recorded in the "loans, financing and debentures" line item in the statement of financial position from December 31, 2025.

**15.4 COMMITMENTS AND GUARANTEES**

Certain loan and borrowing agreements have covenants for the maintenance of debt and interest coverage ratios measured by EBITDA or Adjusted EBITDA in relation to the balance of net debt and net finance expenses. Some debenture agreements have covenants requiring the maintenance of financial ratios of debt and finance expenses to earnings before interest, taxes, depreciation and amortization, plus the cost of sale of assets used in rendering of services, calculated over the last 12 months (EBITDA). In the event of noncompliance, amortization may be accelerated. These debentures do not have any guarantees.

The definitions of these ratios are presented below:

**Net debt for covenant purposes:** means the total balance of the Issuer's short and long-term loans and borrowings, including debentures and any other debt securities or marketable securities, positive and/or negative results of the hedge transactions, less: (a) cash and short-term investments; and (b) loans and borrowings arranged under the program for the financing of the inventories of new and pre-owned vehicles, locally made or imported, and automotive parts, using revolving credit facilities from financial institutions linked to the manufacturers (floor plan).

- a) **EBITDA for covenant purposes:** means earnings before interest, taxes, depreciation and amortization, impairment of assets and equity in results of subsidiaries for the last 12 months, including the EBITDA of the last 12 months of the companies merged and/or acquired by Movida.
- b) **Adjusted EBITDA for covenant purposes:** means earnings before interest, taxes, depreciation and amortization, impairment of assets and equity in results of subsidiaries, plus the cost of sale of damaged vehicles for the last 12 months, including the EBITDA of the last 12 months of the companies merged and/or acquired by Movida.
- c) **Net finance expenses for covenant purposes:** means borrowing costs plus indexation adjustments, less income from financial investments, related to items described in the definition of Net Debt above, calculated on an accrual basis over the last 12 months.

The Company was fully in compliance with financial ratios at December 31, 2025.

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

**16 ASSIGNMENT OF CREDIT RIGHTS**

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Liabilities for assignment of credit rights at the beginning of the year</b>	<b>743,229</b>	<b>645,621</b>	<b>872,511</b>	<b>981,461</b>
Addition due to corporate reorganization	-	492,965	-	-
Assignments made (gross amount)	3,869,493	941,677	3,961,456	1,997,372
Appropriation of performed rights (gross amount)	(2,760,434)	(1,445,461)	(3,005,804)	(2,250,033)
Interest accrued, discounted	138,221	108,427	163,480	143,711
<b>Liabilities for assignment of credit rights at the end of the year</b>	<b>1,990,509</b>	<b>743,229</b>	<b>1,991,643</b>	<b>872,511</b>
Current	1,371,141	688,201	1,372,275	816,439
Non-current	619,368	55,028	619,368	56,072
<b>Total</b>	<b>1,990,509</b>	<b>743,229</b>	<b>1,991,643</b>	<b>872,511</b>

Movida definitively assigned its lease agreement receivables for vehicles with its customers to third parties, with no co-obligation in the event of default. The respective financial discounts will be recorded as finance expenses over the agreement period. The amount received was initially recognized at fair value and the finance expense is recognized in the statement of income until the settlement date based on the effective interest rate of the agreement. The average term for these agreements is 24 months, with maturities up to December 2027.

**17 RIGHT-OF-USE LEASES**

The Company leases part of its vehicles, which are classified as operating leases.

The Company subleases vehicles. In accordance with CPC 06 (R2)/IFRS 16, the lease and sublease contracts were classified as operating leases. Movida assessed the classification of sublease contracts with reference to the right-of-use asset, and not the underlying asset, and concluded that they are operating leases in accordance with CPC 06(R2) / IFRS 16.

The Company has applied CPC 47 / IFRS 15 - Revenue from Contracts with Customers to allocate the consideration in the contract to each lease and non-lease component.

The Company determined its discount rates, based on the risk-free interest rates observed in the Brazilian market, for the terms of its contracts, adjusted to Company's circumstances (credit spread). The spreads were obtained through surveys with potential investors of the Company's debt securities. The table below shows the rates charged vis-à-vis the terms of the contracts, as required by CPC 12, §33. Movida updates the rates on a quarterly basis and the information for the year ended December 31, 2025 is presented below.

Contracts by term and discount rate	
Parent Company and Consolidated	
Contracted terms	Average rate - year ended December 31, 2025
1	16.09%
2	15.68%
3	15.95%
5	16.50%
10	16.72%
15	16.76%
20	16.81%

Contracts by term and discount rate	
Parent Company and Consolidated	
Contracted terms	Average rate - year ended December 31, 2024
1	19.20%
2	20.12%
3	19.94%
5	20.57%
10	19.49%
15	18.53%
20	19.16%

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

Information on lease liabilities in which Movida is the lessee is presented below:

	Parent Company			Consolidated		
	Vehicles <sup>(i)</sup>	Properties	Total	Vehicles	Properties	Total
<b>At December 31, 2024</b>	<b>2,355</b>	<b>542,515</b>	<b>544,870</b>	<b>22,461</b>	<b>559,782</b>	<b>582,243</b>
Additions	1,306	297,846	299,152	51,456	306,804	358,260
Write-offs	(941)	(11,082)	(12,023)	(9,130)	(12,808)	(21,938)
Principal paid	(2,106)	(190,465)	(192,571)	(47,598)	(198,536)	(246,134)
Interest paid	(208)	(47,467)	(47,675)	(1,471)	(48,580)	(50,051)
Interest accrued	221	65,133	65,354	127	66,879	67,006
Foreign exchange variations	-	-	-	103	39	142
<b>At December 31, 2025</b>	<b>627</b>	<b>656,480</b>	<b>657,107</b>	<b>15,948</b>	<b>673,580</b>	<b>689,528</b>
Current	627	153,784	154,411	15,948	161,970	177,918
Non-current	-	502,696	502,696	-	511,610	511,610
<b>Total</b>	<b>627</b>	<b>656,480</b>	<b>657,107</b>	<b>15,948</b>	<b>673,580</b>	<b>689,528</b>

	Parent Company			Consolidated		
	Vehicles <sup>(i)</sup>	Properties	Total	Vehicles <sup>(i)</sup>	Properties	Total
<b>At December 31, 2023</b>	<b>1,313,714</b>	<b>32,894</b>	<b>1,346,608</b>	<b>35,212</b>	<b>456,823</b>	<b>492,035</b>
Addition due to corporate reorganization	-	500,923	500,923	-	-	-
Additions	2,331,943	24,377	2,356,320	54,326	264,776	319,102
Write-offs	(3,078,581)	-	(3,078,581)	(18,167)	(12,012)	(30,179)
Principal paid	(537,193)	(18,789)	(555,982)	(40,125)	(159,605)	(199,730)
Interest paid	(178,853)	(4,561)	(183,414)	(9,263)	(44,288)	(53,551)
Interest accrued	151,325	7,671	158,996	478	54,088	54,566
<b>At December 31, 2024</b>	<b>2,355</b>	<b>542,515</b>	<b>544,870</b>	<b>22,461</b>	<b>559,782</b>	<b>582,243</b>
Current	2,156	141,526	143,682	14,262	153,086	167,348
Non-current	199	400,989	401,188	8,199	406,696	414,895
<b>Total</b>	<b>2,355</b>	<b>542,515</b>	<b>544,870</b>	<b>22,461</b>	<b>559,782</b>	<b>582,243</b>

(i) Refers to changes in subleased vehicles, which are eliminated in the consolidated results.

Lease maturity schedule:

	Parent Company						Consolidated					
	Vehicles	Properties	12/31/2025	Vehicles	Properties	12/31/2024	Vehicles	Properties	12/31/2025	Vehicles	Properties	12/31/2024
Up to 1 year	627	153,784	154,411	2,156	141,526	143,682	15,948	161,970	177,918	14,262	153,086	167,348
After 1 <sup>st</sup> year	-	155,313	155,313	199	106,909	107,108	-	158,871	158,871	8,201	109,214	117,415
After 2 <sup>nd</sup> year	-	113,890	113,890	-	86,587	86,587	-	116,760	116,760	-	88,361	88,361
After 3 <sup>rd</sup> year	-	76,663	76,663	-	59,013	59,013	-	78,173	78,173	-	60,323	60,323
After 4 <sup>th</sup> year	-	52,667	52,667	-	32,722	32,722	-	52,969	52,969	-	33,038	33,038
Over 5 years	-	104,163	104,163	-	115,758	115,758	-	104,837	104,837	-	115,758	115,758
<b>Total</b>	<b>627</b>	<b>656,480</b>	<b>657,107</b>	<b>2,355</b>	<b>542,515</b>	<b>544,870</b>	<b>15,948</b>	<b>673,580</b>	<b>689,528</b>	<b>22,463</b>	<b>559,780</b>	<b>582,243</b>
Current	627	153,784	154,411	2,156	141,526	143,682	15,948	161,970	177,918	14,262	153,086	167,348
Non-current	-	502,696	502,696	199	400,989	401,188	-	511,610	511,610	8,201	406,694	414,895
<b>Total</b>	<b>627</b>	<b>656,480</b>	<b>657,107</b>	<b>2,355</b>	<b>542,515</b>	<b>544,870</b>	<b>15,948</b>	<b>673,580</b>	<b>689,528</b>	<b>22,463</b>	<b>559,780</b>	<b>582,243</b>

The table below shows the PIS / COFINS potentially recoverable embedded in the lease consideration, over the payment terms. These are both undiscounted balances and balances discounted to present value.

Cash flows	Present value adjustment					
	Vehicles	Properties	Parent Company	Vehicles	Properties	Consolidated
Lease consideration	627	656,480	657,107	15,948	673,580	689,528
PIS / COFINS	58	60,724	60,782	1,475	62,306	63,781

For the year ended December 31, 2025, the Company recognized PIS/COFINS credits recoverable of R\$ 60,782 in the Parent Company (R\$ 50,400 at December 31, 2024) and R\$ 63,781 in the Consolidated (R\$ 53,857 at December 31, 2024).

Pursuant to Circular Letter CVM/SNC/SEP/02/2019, the table below presents comparative balances of nominal right-of-use asset, right-of-use lease liability, depreciation and finance expenses. Movida estimates a projected annual inflation rate of 4.32%. The following effects are estimated for the year ended December 31, 2025:

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Cash flows	Parent Company		Consolidated	
	Carrying amount	Incorporating projected inflation	Carrying amount	Incorporating projected inflation
Right-of-use asset, net	592,536	618,134	622,648	649,546
Lease liability	657,107	685,494	689,528	719,316
Depreciation expense	192,573	200,892	246,316	256,957
Finance expenses (Note 27)	65,354	68,177	67,006	69,901

**17.1 Variable and short-term lease payments and low-value rentals**

In the year ended December 31, 2025, Movida recognized R\$ 65,646 (R\$ 49,719 at December 31, 2024) related to expenses to the payment of variable property rentals and short-term, low-value rentals.

**17.2 As a lessor**

When it is the lessor, the Group determines, at the date of lease inception, whether a lease is a finance lease or an operating lease.

To classify each lease, the Group made an overall assessment of whether the lease transferred substantially all the risks and rewards incidental to ownership of the underlying asset. This being the case, the lease is a finance lease; otherwise, it is an operating lease.

As part of this assessment, the lease term, among other factors, was considered.

The following table presents a maturity analysis of lease payments, showing the undiscounted lease payments to be received after the reporting date.

	Up to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total
Leases receivable	831,473	2,056,410	2,765,678	1,760,059	976,348	3,666	8,393,634
<b>Total</b>	<b>831,473</b>	<b>2,056,410</b>	<b>2,765,678</b>	<b>1,760,059</b>	<b>976,348</b>	<b>3,666</b>	<b>8,393,634</b>

**17.3 Analysis of leases payable to financial institutions**

Lease agreements for the acquisition of vehicles and assets used in Movida's operating activity bearing annual fixed charges are as follows:

	Leases payable Consolidated	
<b>At December 31, 2024</b>	<b>66,832</b>	
Additions	28,066	
Principal paid	(25,444)	
Foreign exchange variations	342	
<b>At December 31, 2025</b>	<b>69,796</b>	
Current	69,796	
<b>Details as of December 31, 2025</b>	<b>Properties</b>	
Annual average rate	3.79%	
Average rate structure p.a.	1.65% + Euribor	
Maturity	Apr/35	
	Leases payable Consolidated	
<b>At December 31, 2023</b>	<b>51,732</b>	
Additions	67,503	
Principal paid	(62,888)	
Foreign exchange variations	10,485	
<b>At December 31, 2024</b>	<b>66,832</b>	
Current	66,832	
<b>Details as of December 31, 2024</b>	Vehicles	Properties
Annual average rate	6.11%	4.23%
Average rate structure p.a.	Euribor 12 months + 3.25%	Euribor 6 months + 1.65%
Maturity	Apr/35	Euribor 12 months + 1.65%

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**18 PROVISION FOR JUDICIAL AND ADMINISTRATIVE LITIGATION AND JUDICIAL DEPOSITS**
**18.1 Judicial deposits and provision for judicial and administrative litigation**

The judicial deposits and provisions for probable losses at December 31, 2025 and 2024 were:

	Judicial deposits				Provisions			
	Parent Company		Consolidated		Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Civil	6,417	5,693	8,234	7,450	10,346	9,660	10,663	9,683
Tax	9,232	8,426	9,232	8,426	-	-	-	-
Labor	4,832	3,839	4,844	3,844	6,180	4,799	6,207	4,808
<b>Total</b>	<b>20,481</b>	<b>17,958</b>	<b>22,310</b>	<b>19,720</b>	<b>16,526</b>	<b>14,459</b>	<b>16,870</b>	<b>14,491</b>

Judicial deposits refer to: (i) judicial escrow accounts or court-mandated freezing of bank balances to guarantee executions by the courts; or (ii) deposits in a judicial account in lieu of tax payments or payables that are being discussed in court.

**18.2 Changes in the provision for judicial and administrative litigation**

Changes in the provision for judicial and administrative litigation for the years ended December 31, 2025 and 2024 are as follows:

	Parent Company			Consolidated		
	Civil	Labor	Total	Civil	Labor	Total
<b>At December 31, 2024</b>	<b>9,660</b>	<b>4,799</b>	<b>14,459</b>	<b>9,683</b>	<b>4,808</b>	<b>14,491</b>
Complements	13,165	5,199	18,364	13,719	5,238	18,957
Reversals	(12,479)	(3,818)	(16,297)	(12,739)	(3,839)	(16,78)
<b>At December 31, 2025</b>	<b>10,346</b>	<b>6,180</b>	<b>16,526</b>	<b>10,663</b>	<b>6,207</b>	<b>16,870</b>
<b>At December 31, 2023</b>	<b>3,908</b>	<b>160</b>	<b>4,068</b>	<b>8,945</b>	<b>3,220</b>	<b>12,165</b>
Addition due to corporate reorganization	5,317	4,469	9,786	-	-	-
Complements	1,543	598	2,141	8,375	3,242	11,617
Reversals	(1,108)	(428)	(1,536)	(7,637)	(1,654)	(9,291)
<b>At December 31, 2024</b>	<b>9,660</b>	<b>4,799</b>	<b>14,459</b>	<b>9,683</b>	<b>4,808</b>	<b>14,491</b>

Movida and its subsidiaries have no changes of judicial and administrative litigation involving tax matters for the years ended December 31, 2025 and 2024.

**18.3 Possible risk of losses for which no provisions are recorded**

Movida is a party to civil, labor and tax lawsuits at the judicial or administrative level, with risk of loss considered as possible by Management, under the advice of its legal counsel, and for which no provision was recorded.

The estimated possible losses are as below:

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Civil	49,610	70,451	51,551	75,979
Labor	19,516	11,784	20,076	11,827
Tax <sup>(i)</sup>	270,563	357,574	398,593	357,991
<b>Total</b>	<b>339,689</b>	<b>439,809</b>	<b>470,220</b>	<b>445,797</b>

(i) The State of Santa Catarina tax auditors issued Movida a tax assessment notice in the consolidated amount of R\$ 130,396 for ICMS on the sale of vehicles decommissioned for renewal of the Company's fleet. Given that the transaction is not of a commercial nature, but rather the sale of property and equipment items, in which such tax is not levied (pursuant to Supplementary Federal Law 87/96, article 3, Law 6,374/89, article 4, as amended by Law 10, 619/00, art 1, III; Agreements ICM-12/75, ICMS -37/90, ICMS 124/93, first clause, V, 1 and ICMS -113/96, first clause, sole paragraph), with the sole purpose of renewing the Company's operating fleet, the Company, assisted by its legal counsel, filed a defense suit challenging these charges. Movida received tax assessment notices with disallowance of credits related to the PIS/COFINS contribution arising from expenditures classified as inputs in the amount of R\$ 56,368. CS Frotas received a tax assessment notice related to PIS/COFINS credits on lease activity and non-recognition of the deferral of revenue in the amount of R\$ 127,398.

Possible civil case risk of losses refer to claims filed by customers for alleged failure to provide services or of an indemnity nature for loss of profits and material and moral damages for traffic accidents involving fleet vehicles, not involving individually material amounts.

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Management believes that there are no common labor claims filed against Movida; and the labor claims filed do not involve individually material amounts and are mainly related to overtime and commissions, hazardous duty premium, health hazard premium and lawsuits filed by employees of third parties due to secondary obligor liability.

Tax claims refer to tax assessment notices that are being challenged in respect of alleged improper collection of ICMS and ISS and to tax execution/motion to stay execution arising from the collection of IPVA and PIS/COFINS, advertising fees and other charges.

**19 LABOR AND SOCIAL LIABILITIES**

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Provision for vacation, 13 <sup>th</sup> month salaries and bonuses	66,094	58,178	71,868	63,966
Salaries	16,402	15,234	21,344	16,416
Social security (INSS)	15,364	12,449	16,518	13,550
Severance pay fund (FGTS)	2,127	1,917	2,453	2,211
Other	1,939	930	2,144	1,810
<b>Total</b>	<b>101,926</b>	<b>88,708</b>	<b>114,327</b>	<b>97,953</b>

**20 INCOME TAX AND SOCIAL CONTRIBUTION**
**20.1 Deferred income tax and social contribution**

Deferred income tax and social contribution assets and liabilities were calculated for tax loss carryforwards and temporary differences deductible or taxable in the future. The underlying tax differences are comprised as follows:

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Deferred tax assets:</b>				
Income tax and social contribution carryforward tax losses	921,805	814,776	964,628	857,411
Provision for judicial and administrative litigation	28,712	28,953	32,152	31,343
Allowance for expected losses from trade receivables	125,624	80,375	133,009	85,320
Impairment of assets	-	117,439	-	135,076
Hedge derivatives (swap) and foreign exchange variations on a cash basis	14,394	368,038	14,394	368,038
Adjustment to present value of debentures convertible into shares	-	6,918	-	-
Intercompany transactions	-	34,471	-	34,471
Recognized in the statement of income – swap agreement	35,621	-	35,621	-
Adjustment upon adoption of amendments to IFRS 16 / CPC 06 (R2)	1,911	-	2,508	-
Property and equipment - finance leases	2,207	-	-	-
Other	6,320	44,418	11,195	47,130
<b>Total deferred tax assets</b>	<b>1,136,594</b>	<b>1,495,388</b>	<b>1,193,507</b>	<b>1,558,789</b>
<b>Deferred tax liabilities:</b>				
Accounting vs. tax depreciation	(1,323,502)	(1,239,889)	(1,691,048)	(1,544,244)
Property and equipment - finance leases	-	2,208	(37,542)	(37,42)
Recognized in the statement of income - swap agreement	-	(190,320)	-	(190,320)
Deferred income from public bodies	-	-	(11,882)	(18,798)
Adjustment of effects from adoption of amendments to IFRS 16 / CPC 06 (R2)	-	(4,443)	-	(4,157)
Other	-	-	(7,213)	(19,658)
<b>Total deferred tax liabilities</b>	<b>(1,323,502)</b>	<b>(1,432,444)</b>	<b>(1,747,685)</b>	<b>(1,814,719)</b>
<b>Total, net</b>	<b>(186,908)</b>	<b>62,944</b>	<b>(554,166)</b>	<b>(255,930)</b>
<b>Classified as:</b>				
Deferred income tax and social contribution assets - non-current	32,693	62,944	484	63,188
Deferred income tax and social contribution liabilities - non-current	(186,908)	-	(554,650)	(319,118)
<b>Total, net</b>	<b>(186,908)</b>	<b>62,944</b>	<b>(554,166)</b>	<b>(255,930)</b>

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<b>Changes in balances</b>	<b>Parent Company</b>	<b>Consolidated</b>
<b>Net balance of deferred income tax and social contribution at December 31, 2023</b>	<b>512,350</b>	<b>(266,275)</b>
Income tax and social contribution from the acquisition of Marbor	1,594	-
Income tax and social contribution from the merger of CS Participações	(6,459)	-
Income tax and social contribution from the merger of Green Yalla	(475)	-
Income tax and social contribution from the spin-off of Movida Locação	(697,435)	-
Deferred income tax and social contribution recognized in the statement of income	207,408	(78,030)
Deferred income tax and social contribution on other comprehensive income	45,961	105,782
Reclassification of tax between deferred and current	-	(17,407)
<b>Net balance of deferred income tax and social contribution at December 31, 2024</b>	<b>62,944</b>	<b>(255,930)</b>
Deferred income tax and social contribution recognized in the statement of income	26,556	(29,237)
Deferred income tax and social contribution on other comprehensive income	(276,408)	(276,408)
Deferred income tax and social contribution: reclassifications between deferred and current	-	7,408
<b>Net balance of deferred income tax and social contribution at December 31, 2025</b>	<b>(186,908)</b>	<b>(554,166)</b>

**20.2 Reconciliation of statutory to effective tax rates**

Current IRPJ and CSLL expenses are calculated based on the rates currently in force on pretax accounting profit plus or minus additions, exclusions and offsets permitted and required by current legislation.

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>12/31/2025</b>	<b>12/31/2024</b>	<b>12/31/2025</b>	<b>12/31/2024</b>
<b>Profit before income tax and contribution</b>	<b>291,808</b>	<b>24,085</b>	<b>347,601</b>	<b>309,523</b>
Statutory rates	34%	34%	34%	34%
<b>IRPJ and CSLL at the nominal rates</b>	<b>(99,215)</b>	<b>(8,189)</b>	<b>(118,184)</b>	<b>(105,238)</b>
<b>Permanent differences:</b>				
Equity in results of subsidiaries	213,041	239,705	(12)	-
Foreign subsidiary	(5,875)	(20,131)	-	-
Effect of exchange differences on conversion of taxable income of companies abroad	-	-	(13,264)	20,763
Losses from companies abroad for which no deferred income tax was recorded	-	-	(589)	(8449)
Interest on capital distribution (TJLP) benefit	70,958	(4,602)	86,700	9,613
Nondeductible expenses	(168,105)	(1,209)	(4,676)	(2,157)
Deductible expenses and other additions	-	-	-	-
Other	15,752	1,834	20,788	7,438
<b>IRPJ and CSLL expense/ benefit</b>	<b>26,556</b>	<b>207,408</b>	<b>(29,237)</b>	<b>(78,030)</b>
<b>Income tax and social contribution</b>				
Current	-	-	-	-
Deferred	26,556	207,408	(29,237)	(78,030)
<b>IRPJ and CSLL expense/ benefit</b>	<b>26,556</b>	<b>207,408</b>	<b>(29,237)</b>	<b>(78,030)</b>
Effective rate	-9.10%	-861.15%	8.41%	25.21%

Movida's income tax returns are open to review by tax authorities for five years from the date of filing of the return. Additional taxes and penalties may arise, which might incur interest. However, Management believes that all taxes have either been properly paid or accrued for. Under IFRIC 23/ICPC 22, the amounts related to unassessed open periods are subject to tax assessment by the tax authority.

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**20.3 Income tax and social contribution prepaid and payable**

	<u>Parent Company</u>		<u>Consolidated</u>		
	<u>Income tax and social contribution prepaid</u>	<u>Total, net</u>	<u>Income tax and social contribution prepaid</u>	<u>Income tax and social contribution payable</u>	<u>Total, net</u>
<b>IRPJ and CSLL balance at December 31, 2024</b>	<b>152,748</b>	<b>152,748</b>	<b>243,243</b>	<b>(1,204)</b>	<b>242,039</b>
Income tax and social contribution prepaid	138,207	138,207	225,480	1,204	226,684
Offset against other federal and social security taxes	(68,205)	(68,205)	(118,745)	-	(118,745)
<b>IRPJ and CSLL balance at December 31, 2025</b>	<b>222,750</b>	<b>222,750</b>	<b>349,978</b>	<b>-</b>	<b>349,978</b>
Current	145,241	145,241	205,498	-	205,498
Non-current	77,509	77,509	144,480	-	144,480
<b>Total</b>	<b>222,750</b>	<b>222,750</b>	<b>349,978</b>	<b>-</b>	<b>349,978</b>
<b>IRPJ and CSLL balance at December 31, 2023</b>	<b>66,571</b>	<b>66,571</b>	<b>233,477</b>	<b>(489)</b>	<b>232,988</b>
Addition due to corporate reorganization	57,116	57,116	-	-	-
Reversal/ Provision for income tax and social contribution	-	-	(4)	(908)	(912)
Income tax and social contribution prepaid	70,210	70,210	151,454	193	151,647
Offset against other federal and social security taxes	(41,149)	(41,149)	(141,684)	-	(141,684)
<b>IRPJ and CSLL balance at December 31, 2024</b>	<b>152,748</b>	<b>152,748</b>	<b>243,243</b>	<b>(1,204)</b>	<b>242,039</b>
Current	152,748	152,748	243,243	(1,204)	242,039

**20.4 Estimated realization schedule**

Deferred tax assets arising from temporary differences will be used to offset payables as the respective differences are settled or realized.

Tax losses can be carried forward indefinitely. At December 31, 2025, deferred income tax and social contribution are recorded for all carryforward tax losses.

In estimating the realization of deferred tax assets, Management takes into account its budget and the strategic plan based on the estimated realization schedule of assets and liabilities, and earnings projections.

The following table reflects the estimated timing of realization of deferred income tax and social contribution credits on tax loss carryforwards:

<u>Year</u>	<u>Parent Company</u>	<u>Consolidated</u>
2026	56,688	74,473
2027	319,208	337,648
2028	29,985	30,347
2029	101,713	102,944
2030	102,661	103,902
2031 to 2033	311,550	315,314
<b>Total</b>	<b>921,805</b>	<b>964,628</b>

**20.5 The OECD Pillar Two tax rules**

In December 2021, the Organization for Economic Co-operation and Development (OECD) published the Pillar Two rules (Global Anti-Base Erosion – “GloBE Rules”), applicable to multinational groups with consolidated revenue equal to or greater than €750 million in at least two of the last four years. These rules, effective from 2024, establish the application of a minimum effective tax rate of 15% per jurisdiction, based on the calculation of the effective GloBE tax rate and any possible additional tax requirement.

In Brazil, the implementation of Pillar Two occurred through Law No. 15.079/2024, effective from January 1, 2025, which established the Additional Social Contribution on Net Profit (CSLL), corresponding to the domestic additional tax (Qualified Domestic Minimum Top-up Tax – QDMTT), ensuring a minimum effective taxation of 15% on the profits of Brazilian entities that are members of multinational groups subject to GloBE rules.

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As Movida meets the minimum requirements and is therefore subject to the GloBE Rules, from 2024 onwards, upon entry into force of the Income Inclusion Rules (IIR) in certain countries where the group has a presence, the Company became subject to the effective GloBE rate in relation to its operations in Brazil, Portugal and Luxembourg.

The Company assessed the potential effects of Pillar Two legislation and, based on analyses conducted up to the date of issuance of these financial statements, concluded that there is no material impact on its consolidated financial position. Additionally, there is no expectation of significant exposure to Pillar Two effects in the jurisdictions where it operates, therefore no material impacts on the financial statements are expected as a result of this regulation.

**21 RELATED PARTY TRANSACTIONS**

Management has identified as related parties its shareholders, other companies related to these shareholders, its managers and other key management personnel and their families, pursuant to Pronouncement CPC 5 (R1) / IAS 24.

Movida has a commercial agreement to sell to the Simpar Group vehicles used in its operation, limited to 10% of the sales made by Movida in the last 12 months. However, in accordance with the guidelines approved by the Board of Directors, the minimum sale price by Movida must correspond to the average price of pre-owned vehicles to large groups (according to the make, model and mileage of each vehicle) by Movida in the 60 days prior to the receipt of the intention to sell.

**21.1 Assets and liabilities with related parties**

- a) Trade receivables and other credits: Balances arising from commercial transactions involving the sale of assets under market conditions, reimbursement of expenses, car rental, reimbursement of expenses and the Administrative Service Center.
- b) Trade payables and other payables: Purchase of parts and accessories under market conditions, reimbursement of expenses and Administrative Service Center.
- c) Dividends and interest on capital payable: Dividends and interest on capital payable refer to the mandatory annual distribution of at least 25% of Movida's profit for the year to shareholders, with the approval at the General Meeting, and may include interim dividends.

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The balances with related parties are as below:

Assets	Parent Company					
	Trade receivables		Other assets		Marketable securities and financial investments	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Balances with the parent company</b>						
Simpar S/A	151	171	3	7	-	-
<b>Subtotal</b>	<b>151</b>	<b>171</b>	<b>3</b>	<b>7</b>	<b>-</b>	<b>-</b>
<b>Balances with subsidiaries</b>						
Movida Loc. de Veic. S.A.	-	-	-	208,225	-	-
Movida Europe	61,820	15,503	152,723	-	-	-
Movida Finance	-	-	404	404	-	-
CS Brasil Frotas S.A.	3,604	12,738	649,265	2,986	-	-
Sat Rastreamento	6	5	4,823	1,863	-	-
Marbor Locadora LTDA	1,204	-	-	-	-	-
<b>Subtotal</b>	<b>66,634</b>	<b>28,246</b>	<b>807,215</b>	<b>213,478</b>	<b>-</b>	<b>-</b>
<b>Balances with related parties</b>						
American Star Veic. S.A	855	2,376	-	-	-	-
Autostar comercial S.A	-	331	-	1	-	-
Autostar Sweden C I S.A.	75	-	-	-	-	-
Auto Green Veículos Ltda.	1,895	7,444	-	-	-	-
AUTOMOB S.A.	26	26	-	13	-	-
ATU12 Arrend port SPE SA	58	40	5	-	-	-
Alta Com de Veiculos LTDA	3,269	8	-	-	-	-
Ar-Veiculos E Part. LTDA	1	-	-	-	-	-
Ar Sudeste Veiculos LTDA	137	-	-	-	-	-
Banco Brasileiro Cred. S.A.	3,871	2,522	2	4	-	-
BMB Mode Center S.A.	27	31	-	-	-	-
Ciclus Ambient Brasil S.A	-	60	-	-	-	-
Ciclus Amazonia S.A.	101	295	-	-	-	-
CS Brasil Transportes	32	5,182	2	211	-	-
CS MOBI CUIABA SPE S.A.	-	13	-	-	-	-
CS BRASIL HOLD E LOC S.A.	-	-	-	3,560	-	-
CS Infra S.A	-	-	-	2	-	-
Cvk Auto Comercio LTDA	438	15	-	-	-	-
DHL Distribuidora de Peças e Serviços LTDA	-	-	-	8	-	-
Euro Import Comercio LTDA.	35	44	-	-	-	-
Fadel Transp Logist LTDA	94	109	-	-	-	-
Fazenda S J Logist. LTDA	10	7	-	-	-	-
Grãos do Piauí Rod SPE SA	257	109	-	3	-	-
Green Ville Comercio LTDA	1	8,733	-	-	-	-
HM Com Man Empilhadeiras	-	11	-	-	-	-
H Point Comercial LTDA	110	7	-	-	-	-
IC Transportes LTDA	35	12	-	-	-	-
JSL S/A	1,576	1,184	47	204	-	-
Madre Corr. e Admin Seg.	20	42	-	3	-	-
Mogi Mob Trans Pass LTDA	-	-	-	1	-	-
Original Veículos SA	18,516	32,590	1	12	-	-
Original Tokyo C. V. LTDA	11,038	88	-	-	-	-
Original Locad Veic LTDA	17	6,435	2	66	-	-
Original N Veic semi LTDA	17,659	23,714	2	5	-	-
Original Grand Tour SA.	14,645	27,169	-	5	-	-
Original Indiana S.A.	26	151	262	-	-	-
Original New Xangai S.A.	-	13	-	3	-	-
Original New Provence SA	304	259	-	2	-	-
Original Turim S.A.	770	89	-	393	-	-
Original Xangai S.A.	19	20	-	1	-	-
ORIGINAL NICE S.A.	-	7	-	1	-	-
Original Xian LTDA	6	-	-	-	-	-
Ponto Veiculos SA	21,342	27,968	-	6	-	-
Pronto Express Logística	198	283	-	-	-	-
Quick Logística Ltda.	45	3	-	1	-	-
Ribeira Empreendimentos	15	-	9	-	2,615	-
R Point Comercial LTDA	801	9	-	-	-	-
Saga Indiana	-	-	-	190	-	-
Sul Import Veiculos LTDA	28	12	-	-	-	-
Sonnervig Auto LTDA	3,054	1	-	-	-	-
Sinal Serv de Integ Indus	2	-	-	6	-	-
Sbr C S Blindagens S.A	5	-	-	2	-	-
TRANSPORT. RODOMEU LTDA	2	-	-	-	-	-
Transrio Caminhões Onibus	29	111	-	14	-	-
Truckvan Industria LTDA	18	6	-	-	-	-
Truckpad Tec e Log S.A.	3	1	-	1	-	-
United Auto Nagoya LTDA	10,805	18,062	-	-	-	-
Vamos Loc Cam Maq Equip SA	947	727	17	44	-	-
Vamos Máquinas Equip S.A.	32	58	-	3	-	-
Vamos Com Maq LA LTDA	794	20	-	2	-	-
Vamos Com Maq Agric LTDA	94	60	-	4	-	-
Vamos Seminovos S/A	-	10	-	-	-	-
Yolanda Logística, Armazém, Transportes e Serviços Gerais LTDA	-	3	-	-	-	-
<b>Subtotal</b>	<b>114,137</b>	<b>166,470</b>	<b>349</b>	<b>4,771</b>	<b>2,615</b>	<b>-</b>
<b>Total</b>	<b>180,922</b>	<b>194,887</b>	<b>807,567</b>	<b>218,256</b>	<b>2,615</b>	<b>-</b>

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Liabilities	Suppliers		Dividends and interest on capital payable		Parent Company Other payables	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Balances with the parent company</b>						
Simpar S/A	1,348	-	132,070	27,000	5,133	577
<b>Subtotal</b>	<b>1,348</b>	<b>-</b>	<b>132,070</b>	<b>27,000</b>	<b>5,133</b>	<b>577</b>
<b>Balances with subsidiaries</b>						
CS Brasil Frotas S.A.	28,658	28,582	-	-	17,544	14,880
Sat Rastreamento	-	-	-	-	1,000	1,000
<b>Subtotal</b>	<b>28,658</b>	<b>28,582</b>	<b>-</b>	<b>-</b>	<b>18,544</b>	<b>15,880</b>
<b>Balances with related parties</b>						
American Star Veic. S.A	-	80	-	-	1	-
Autostar comercial S.A	-	50	-	-	-	-
Autostar Sweden C I S.A.	-	105	-	-	-	-
Auto Green Veículos Ltda.	3	78	-	-	7	-
AUTOMOB S.A.	-	135	-	-	-	282
Alta Com de Veículos LTDA	33	-	-	-	1	-
Asa Motors Com Veic LTDA	1	-	-	-	-	-
ATU12 Arrend port SPE SA	-	-	-	-	5	-
Ar-Veiculos E Part. LTDA	-	-	-	-	1	-
Banco Brasileiro Cred. S.A.	-	38	-	-	5	-
BBC Pagamentos LTDA.	253	218	-	-	-	4
CS Brasil Transportes	7	5	-	-	4	11,133
Ciclus Ambient Brasil S.A	-	200	-	-	-	-
CS Infra S.A	-	-	-	-	5	-
CS BRASIL HOLD E LOC S.A.	-	-	-	-	11,037	-
Green Ville Comercio LTDA	6	152	-	-	-	-
Instituto Julio Simões	1	-	-	-	-	-
JSL S/A	401	692	-	-	348	308
Madre Corr. e Admin Seg.	-	-	-	-	6	6
Original Veículos SA	256	230	-	-	164	122
Original Tokyo C. V. LTDA	14	3	-	-	11	-
Original Locad Veic LTDA	75	15,523	-	-	-	-
Original Provence C V LTD	2	4	-	-	-	-
Original Seminovos S.A.	-	2	-	-	-	-
Original New Xangai S.A.	-	2	-	-	-	-
Original New Provence SA	-	1	-	-	-	-
Original Xangai S.A.	1	12	-	-	-	-
Original N Veic semi LTDA	25	-	-	-	85	91
Ponto Veículos SA	-	18	-	-	30	29
Quick Logística Ltda.	115	37	-	-	384	253
United Auto Nagoya LTDA	30	-	-	-	-	-
Uab Motors LTDA	-	-	-	-	4	-
R Point Comercial LTDA	11	-	-	-	-	-
SIMPAR Empreend Imob.	-	1,230	-	-	-	-
Sbr C S Blindagens S.A	-	-	-	-	-	134
Sonnervig Auto LTDA	1	-	-	-	2	-
Transrio Caminhões Onibus	38	38	-	-	44	-
Vamos Com Maq LA LTDA	282	-	-	-	1	-
Vamos Loc Cam Maq Equi SA	36	2	-	-	19	42
Vamos Seminovos S/A	-	20	-	-	-	-
<b>Subtotal</b>	<b>1,591</b>	<b>18,875</b>	<b>-</b>	<b>-</b>	<b>12,164</b>	<b>12,404</b>
<b>Total</b>	<b>31,597</b>	<b>47,457</b>	<b>132,070</b>	<b>27,000</b>	<b>35,841</b>	<b>28,861</b>

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

Assets	Consolidated					
	Trade receivables		Other credits		Marketable securities and financial investments	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Balances with the parent company</b>						
Simpar S/A	152	171	6	7	-	-
<b>Subtotal</b>	<b>152</b>	<b>171</b>	<b>6</b>	<b>7</b>	<b>-</b>	<b>-</b>
<b>Balances with related parties</b>						
ATU12 Arrend port SPE SA	58	50	5	6	-	-
Autostar comercial S.A	-	331	-	1	-	-
Autostar Sweden C I S.A.	75	-	-	-	-	-
Auto Green Veículos Ltda.	1,895	7,444	-	-	-	-
American Star Veic. S.A	855	2,376	-	-	-	-
AUTOMOB S.A.	26	26	-	13	-	-
Alta Com de Veículos LTDA	3,269	8	-	-	-	-
Ar-Veículos E Part. LTDA	1	-	-	-	-	-
Ar Sudeste Veículos LTDA	137	-	-	-	-	-
Banco Brasileiro Cred. S.A.	4,041	2,611	-	10,177	-	-
BMB Mode Center S.A.	27	31	-	-	-	-
Ciclus Ambient Brasil S.A	-	60	-	-	-	-
Ciclus Amazonia S.A.	101	295	-	-	-	-
CS Brasil Transportes	25,629	28,168	104	246	-	-
CS Infra S.A	-	-	-	3	-	-
CS BRASIL HOLD E LOC S.A.	-	-	-	3,560	-	-
Cvk Auto Comercio LTDA	438	15	-	-	-	-
CS MOBI CUIABA SPE S.A.	1	13	-	1	-	-
DHL Distribuidora de Peças e Serviços LTDA	-	-	-	8	-	-
Euro Import Comercio LTDA.	35	44	-	-	-	-
Fadel Transp Logist LTDA	94	109	-	-	-	-
Fazenda S J Logist. LTDA	10	7	-	-	-	-
Green Ville Comercio LTDA	1	8,733	-	-	-	-
Grãos do Piauí Rod SPE SA	257	109	-	3	-	-
HM Com Man Empilhadeiras	-	11	-	-	-	-
H Point Comercial LTDA	110	7	-	-	-	-
IC Transportes LTDA	48	28	-	-	-	-
JSL S/A	2,107	1,690	48	205	-	-
Madre Corr. e Admin Seg.	20	42	-	3	-	-
Mogi Mob Trans Pass LTDA	3	-	-	1	-	-
Original Veículos SA	18,812	32,943	3	12	-	-
Original Locad Veic LTDA	17	6,435	2	66	-	-
Original Tokyo C. V. LTDA	11,038	88	-	-	-	-
Original N Veic semi LTDA	17,659	23,714	2	5	-	-
ORIGINAL NICE S.A.	-	7	-	1	-	-
Original Xian LTDA	6	-	-	-	-	-
Original Xangai S.A.	19	20	-	-	-	-
Original Seminovos S.A.	1	1	-	-	-	-
Original Provence C V LTD	-	260	-	-	-	-
Original New Xangai S.A.	-	13	-	3	-	-
Original New Provence SA	314	-	-	2	-	-
Original Indiana S.A.	38	175	425	322	-	-
Original Turim S.A.	788	89	-	395	-	-
Original Grand Tour SA.	14,645	27,169	-	5	-	-
Quick Logística Ltda.	45	3	-	1	-	-
Ponto Veículos SA	21,448	28,210	-	6	-	-
Pronto Express Logística	199	283	-	-	-	-
R Point Comercial LTDA	801	8	-	-	-	-
Ribeira Empreendimentos	15	-	9	-	2,615	-
Sul Import Veículos LTDA	28	12	-	-	-	-
Sinal Serv de Integ Indus	2,040	-	-	6	-	-
Sonnervig Auto LTDA	3,054	1	-	-	-	-
Sbr C S Blindagens S.A	5	-	-	2	-	-
Transrio Caminhões Onibus	29	111	-	14	-	-
TRANSPORT. RODOMEU LTDA	2	-	-	-	-	-
Truckvan Industria LTDA	18	6	-	-	-	-
Truckpad Tec e Log S.A.	3	3	-	1	-	-
Vamos Máquinas Equip S.A.	32	58	-	3	-	-
United Auto Nagoya LTDA	10,805	18,062	-	-	-	-
Vamos Loc Cam Maq Equi SA	2,762	1,435	17	52	-	-
Vamos Com Maq LA LTDA	794	20	-	2	-	-
Vamos Com Maq Agric LTDA	94	60	-	4	-	-
Vamos Seminovos S/A	-	10	-	-	-	-
Yolanda Logística, Armazém, Transportes e Serviços Gerais LTDA	-	3	-	1	-	-
<b>Subtotal</b>	<b>144,749</b>	<b>191,407</b>	<b>615</b>	<b>15,130</b>	<b>2,615</b>	<b>-</b>
<b>Total</b>	<b>144,901</b>	<b>191,578</b>	<b>621</b>	<b>15,137</b>	<b>2,615</b>	<b>-</b>

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

Liabilities	Consolidated					
	Suppliers		Dividends and interest on capital payable		Other payables	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Balances with the parent company</b>						
Simpar S/A	1,710	-	132,070	27,000	5,176	593
<b>Subtotal</b>	<b>1,710</b>	<b>-</b>	<b>132,070</b>	<b>27,000</b>	<b>5,176</b>	<b>593</b>
<b>Balances with related parties</b>						
Auto Green Veículos Ltda.	3	78	-	-	7	-
ATU12 Arrend port SPE SA	-	-	-	-	5	-
American Star Veic. S.A	-	80	-	-	1	-
Autostar comercial S.A	-	50	-	-	-	-
Autostar Sweden C I S.A.	-	105	-	-	-	-
AUTOMOB S.A.	-	135	-	-	-	282
Alta Com de Veículos LTDA	33	-	-	-	1	-
Asa Motors Com Veic LTDA	1	-	-	-	1	-
Ar-Veículos E Part. LTDA	-	-	-	-	1	-
Banco Brasileiro Cred. S.A.	838	40	-	-	6,700	6,699
BBC Pagamentos LTDA.	265	229	-	-	-	-
CS Brasil Transportes	254	1,843	-	-	312	11,495
CS BRASIL HOLD E LOC S.A.	2	-	-	-	11,037	-
Ciclus Ambient Brasil S.A	-	200	-	-	-	-
Ciclus Amazonia S.A.	-	-	-	-	1	-
CS Infra S.A	-	-	-	-	6	-
Green Ville Comercio LTDA	6	152	-	-	-	-
H Point Comercial LTDA	-	-	-	-	6	-
Instituto Julio Simões	1	-	-	-	-	-
JSL S/A	479	787	-	-	855	836
Madre Corr. e Admin Seg.	-	-	-	-	6	6
Mogi Mob Trans Pass LTDA	1	1	-	-	-	-
Original Veículos SA	256	236	-	-	164	292
Original Tokyo C. V. LTDA	14	3	-	-	11	-
Original Locad Veic LTDA	75	15,523	-	-	-	-
Original Seminovos S.A.	-	2	-	-	-	-
Original N Veic semi LTDA	25	-	-	-	85	91
Original Xangai S.A.	1	12	-	-	-	-
Original Provence C V LTD	2	4	-	-	-	-
Original New Provence SA	-	1	-	-	-	-
Saga Xangai C V P S LTDA	-	1	-	-	-	-
Ponto Veículos SA	-	18	-	-	30	40
Quick Logística Ltda.	215	92	-	-	1,351	536
R Point Comercial LTDA	28	-	-	-	-	-
SIMPAR Empreend Imob.	-	1,245	-	-	-	-
Sonnervig Auto LTDA	1	-	-	-	2	-
Sbr C S Blindagens S.A	-	-	-	-	-	134
Transrio Caminhões Ônibus	38	38	-	-	87	33
United Auto Nagoya LTDA	30	-	-	-	-	-
Uab Motors LTDA	-	-	-	-	4	-
Vamos Com Maq LA LTDA	282	-	-	-	1	-
Vamos Loc Cam Maq Equi SA	97	2	-	-	19	94
Vamos Seminovos S/A	-	20	-	-	78	-
<b>Subtotal</b>	<b>2,947</b>	<b>20,897</b>	<b>-</b>	<b>-</b>	<b>20,771</b>	<b>20,538</b>
<b>Total</b>	<b>4,657</b>	<b>20,897</b>	<b>132,070</b>	<b>27,000</b>	<b>25,947</b>	<b>21,131</b>

**21.2 Related-party transactions with effects in the statement of income**

- Leases of vehicles and other assets among the companies, at equivalent market values, the pricing of which varies in accordance with the characteristics and date of contracting, and the spreadsheet of the costs inherent to the assets, such as depreciation and financing interest;
- Sale of decommissioned assets refers to vehicles that were previously leased and, as part of the fleet renewal strategy, were sold at market value to related parties.
- Rendering services refer to any contracted services, mainly those related to cargo transport or intermediation of decommissioned assets and direct sales of car makers.
- The Company shares certain administrative services with the subsidiaries of Simpar and the expenses are apportioned and transferred from them.
- Occasionally, loan transactions and assignment of rights of trade receivables with companies of the Group are made. Finance costs or finance income arising from these transactions are calculated at rates defined after comparison with the rates adopted by financial institutions.

### Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reals, unless otherwise stated)

Results	Parent Company													
	Rental and service provision revenue		Cost of rental and service provision		Revenue from sales of assets		Administrative income		Administrative expenses		Finance income		Finance expenses	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Transactions with the Parent Company</b>														
Simpar S/A	995	46	(188)	(251)	-	-	-	31	(2,493)	(483)	-	4,067	(8,783)	(4,813)
<b>Subtotal</b>	<b>995</b>	<b>46</b>	<b>(188)</b>	<b>(251)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31</b>	<b>(2,493)</b>	<b>(483)</b>	<b>-</b>	<b>4,067</b>	<b>(8,783)</b>	<b>(4,813)</b>
<b>Transactions with subsidiaries</b>														
CS Brasil Frotas S.A.	25,627	19,008	(2,354)	(167)	-	9,907	33	3	(165)	-	36,727	60,062	-	-
Movida Locação de Veículos S.A.	-	55,714	-	(588,467)	-	-	-	7	-	(438)	-	-	-	-
Movida Europe	-	-	-	-	-	-	-	-	-	-	152,723	-	-	-
Sat Rastreamento	-	-	-	-	-	-	1	27	-	-	12	-	-	-
<b>Subtotal</b>	<b>25,627</b>	<b>74,722</b>	<b>(2,354)</b>	<b>(588,634)</b>	<b>-</b>	<b>9,907</b>	<b>34</b>	<b>37</b>	<b>(165)</b>	<b>(438)</b>	<b>189,462</b>	<b>60,062</b>	<b>-</b>	<b>-</b>
<b>Transactions with related parties</b>														
Auto Green Veiculos Ltda.	31	2	(33)	(32)	22,655	8,886	109	-	(19)	-	-	-	-	-
Autostar comercial S.A	-	5	-	(23)	-	820	-	-	-	-	-	-	-	-
Autostar Sweden C I S.A.	46	5	(91)	(163)	3,397	-	6	-	(9)	-	-	-	-	-
American Star Veic. S.A	114	22	(82)	(37)	2,021	1,091	3	-	-	-	-	-	-	-
ATU12 Arrend port SPE SA	448	31	-	-	-	-	-	-	-	-	-	-	-	-
Alta Com de Veiculos LTDA	47	8	(73)	-	26,472	-	70	-	(14)	-	-	-	-	-
Asa Motors Com Veic LTDA	-	-	-	-	2,895	-	8	-	(5)	-	-	-	-	-
Ar Sudeste Veiculos LTDA	137	-	-	-	-	-	-	-	-	-	-	-	-	-
Ar-Veiculos E Part. LTDA	9	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Brasileiro Cred. S.A.	20,181	-	(6,456)	-	-	-	-	-	-	-	-	-	-	-
BBC Leasing Arrendamento Mercantil S.A.	-	1,016	-	-	-	-	-	-	-	-	-	-	-	(1,712)
BBC Pagamentos LTDA.	-	-	(35)	(137)	-	-	-	-	-	-	-	-	-	-
BBC Holding Financeira Lt	55	-	-	-	-	-	-	-	-	-	-	-	-	-
BMB Mode Center S.A.	253	12	-	-	-	-	-	-	-	-	-	-	-	-
Cvk Auto Comercio LTDA	70	14	-	-	2,358	-	23	-	(2)	-	-	-	-	-
CS Brasil Transportes	799	130	(10)	-	-	27	-	-	(44)	(1)	-	-	-	-
CS MOBI CUIABA SPE S.A.	23	10	-	-	-	72	-	-	-	-	-	-	-	-
CS Infra S.A	50	-	-	-	-	-	-	-	-	-	-	-	-	-
Ciclus Ambient Brasil S.A	344	261	-	-	-	-	-	-	-	-	-	-	-	(200)
CICLUS AMBIENTAL S.A.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ciclus Amazonia S.A.	1,267	329	(95)	-	-	-	-	-	-	-	-	-	-	-
C Term Bloc Leste SPE	57	-	-	-	-	-	-	-	-	-	-	-	-	-
DHL Distribuidora de Peças e Serviços LTDA	37	-	-	-	-	-	-	-	-	-	-	-	-	-
Euro Import Comercio LTDA.	162	13	(255)	-	-	-	-	-	(1)	-	-	-	-	-
Fadel Transp Logist LTDA	1,128	844	(66)	-	-	-	-	-	-	-	-	-	-	-
Fazenda S J Logist. LTDA	79	11	(1)	-	-	-	-	-	-	-	-	-	-	-
Grãos do Piauí Rod SPE SA	934	477	(57)	-	-	-	-	-	-	-	-	-	-	-
Green Ville Comercio LTDA	27	19	(40)	(37)	22,296	4,412	48	-	(8)	-	-	-	-	-
HM Com Man Empilhadeiras	60	6	-	-	-	-	-	-	-	-	-	-	-	-
H Point Comercial LTDA	26	7	-	-	16,669	-	70	-	(10)	-	-	-	-	-
Instituto Julio Simões	-	-	-	-	-	-	67	-	(1)	-	-	-	-	-
IC Transportes LTDA	271	11	(10)	-	-	-	-	-	-	-	-	-	-	-
JSL S/A	9,464	1,583	(697)	(286)	-	53	-	-	(1,609)	(175)	-	-	-	-
QUATAI Transp. SPE Ltda.	-	5	-	-	-	-	-	-	-	-	-	-	-	-
Madre Corr. e Admin Seg.	59	-	(5)	-	-	-	-	-	-	-	-	-	-	-
Mogi Mob Trans Pass LTDA	-	-	-	-	-	-	-	-	(2)	-	-	-	-	-
Original Veiculos SA	54,139	736	(45,918)	(238)	66,347	21,413	859	-	(63)	-	-	-	-	-

### Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reals, unless otherwise stated)

Results	Rental and service provision revenue		Cost of rental and service provision		Revenue from sales of assets		Administrative income		Administrative expenses		Finance income		Finance expenses	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
	Parent Company													
Original Locad Veic LTDA	250	26	(534)	(113)	-	151	-	-	-	-	-	-	-	-
Original Tokyo C. V. LTDA	46	33	(36)	(29)	89,031	-	288	-	(79)	-	-	-	-	-
Original Provence C V LTD	2	1	(10)	(2)	4,225	330	3	-	-	-	-	-	-	-
Original Seminovos S.A.	-	-	-	-	-	196	-	-	-	-	-	-	-	-
Original N Veic semi LTDA	9	31	-	-	79,547	7,275	500	-	(178)	-	-	-	-	-
Original Indiana S.A.	2,286	-	(1,484)	-	-	-	-	-	-	-	-	-	-	-
Original Grand Tour SA.	371	-	(11)	-	48,427	-	356	-	(181)	-	-	-	-	-
Original Xangai S.A.	10	-	(1)	(4)	-	-	-	-	-	-	-	-	-	-
Original Xian LTDA	-	7	(16)	(14)	2,218	-	7	-	(1)	-	-	-	-	-
Original Turim S.A.	7,786	-	(6,037)	-	-	-	-	-	-	-	-	-	-	-
Original New Provence SA	2,427	-	(1,870)	-	-	-	-	-	-	-	-	-	-	-
ORIGINAL NICE S.A.	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Ponto Veículos SA	118,961	2,215	(106,890)	(7)	38,036	12,634	132	-	(33)	-	-	-	-	-
Pronto Express Logística	3,089	2,028	(394)	(6)	-	-	-	-	-	-	-	-	-	-
Quick Logística Ltda.	567	95	(1,723)	(220)	-	-	37	-	-	-	-	-	-	-
Ribeira Empreendimentos	119	7	(10)	-	-	-	4	-	(470)	-	-	-	-	-
R Point Comercial LTDA	-	13	(10)	(4)	22,274	-	101	-	(56)	-	-	-	-	-
Saga Indiana	-	57	-	-	-	503	-	-	-	-	-	-	-	-
Saga Grand Tour CVP LTDA	-	49	-	-	-	7,943	-	-	-	-	-	-	-	-
Saga Provence C V P LTDA	-	311	-	(321)	-	-	-	-	-	-	-	-	-	-
Saga Turim	-	438	-	(469)	-	-	-	-	-	-	-	-	-	-
SIMPAR Empreend Imob.	1,230	-	(1,470)	(1,230)	-	-	-	-	-	-	-	-	-	-
Sinal Serv de Integ Indus	15	-	-	-	-	-	-	-	-	-	-	-	-	-
Sonnervig Auto LTDA	-	1	-	-	17,161	-	89	-	(19)	-	-	-	-	-
Sul Import Veiculos LTDA	112	7	(7)	-	-	-	-	-	(14)	-	-	-	-	-
Sbr C S Blindagens S.A	144	-	-	-	-	-	-	-	-	-	-	-	-	-
Transrio Caminhões Onibus	139	43	-	(38)	-	-	-	-	(456)	-	-	-	-	-
Transmoreno Tran Ser LTDA	-	-	-	(46)	-	-	-	-	-	-	-	-	-	-
TRANSPORT. RODOMEU LTDA	16	-	-	-	-	-	-	-	-	-	-	-	-	-
Transporte Marvel LTDA	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Truckpad Tec e Log S.A.	3	1	-	-	-	-	-	-	-	-	-	-	-	-
Truckvan Industria LTDA	61	5	-	-	-	-	-	-	-	-	-	-	-	-
Uab Motors LTDA	91	8	-	-	-	-	-	-	-	-	-	-	-	-
United Auto Nagoya LTDA	106	13	-	-	54,992	10,008	135	-	(117)	-	-	-	-	-
Unit Auto Sao Paulo LTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Máquinas Equip S.A.	303	29	-	-	-	-	1	-	-	-	-	-	-	-
Vamos Com Maq LA LTDA	1,071	3	(38)	-	-	-	-	-	-	-	-	-	-	-
Vamos Com Maq Agric LTDA	4,480	32	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Loc Cam Maq Equi SA	5,373	349	(261)	-	-	-	87	-	(1)	-	-	-	-	-
Vamos Seminovos S/A	-	4	-	(20)	-	-	139	-	(159)	-	-	-	-	-
Welfare Ambiental S.A.	30	-	-	-	-	-	-	-	-	-	-	-	-	-
Yolanda Logística, Armazém, Transportes e Serviços Gerais LTDA	3	32	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>239,419</b>	<b>11,395</b>	<b>(174,727)</b>	<b>(3,476)</b>	<b>521,021</b>	<b>75,814</b>	<b>3,142</b>	<b>-</b>	<b>(3,551)</b>	<b>(176)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,912)</b>
<b>Total</b>	<b>266,041</b>	<b>86,163</b>	<b>(177,269)</b>	<b>(592,361)</b>	<b>521,021</b>	<b>85,721</b>	<b>3,176</b>	<b>68</b>	<b>(6,209)</b>	<b>(1,097)</b>	<b>189,462</b>	<b>64,129</b>	<b>(8,783)</b>	<b>(6,725)</b>

### Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reals, unless otherwise stated)

Results	Rental and service provision revenue		Cost of rental and service provision		Revenue from sales of assets		Administrative income		Administrative expenses		Finance income		Consolidated Finance expenses	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
	<b>Transactions with the Parent Company</b>													
Simpar S/A	995	280	(254)	(366)	-	-	1	34	(3,522)	(1,579)	-	24,906	(8,783)	(33,714)
<b>Total</b>	<b>995</b>	<b>280</b>	<b>(254)</b>	<b>(366)</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>34</b>	<b>(3,522)</b>	<b>(1,579)</b>	<b>-</b>	<b>24,906</b>	<b>(8,783)</b>	<b>(33,714)</b>
<b>Transactions with related parties</b>														
Alta Com de Veículos LTDA	47	27	(73)	-	26,472	-	70	-	(14)	-	-	-	-	-
Autostar comercial S.A.	-	149	-	(166)	-	1,335	-	-	-	-	-	-	-	-
Autostar Sweden C I S.A.	46	54	(91)	(261)	3,397	-	6	-	(9)	(3)	-	-	-	-
Auto Green Veiculos Ltda.	31	93	(33)	(127)	22,655	40,868	109	-	(19)	(4)	-	-	-	-
AVANTE SEMINOVOS LTDA.	-	-	-	-	-	52	-	-	-	-	-	-	-	-
American Star Veic. S.A.	114	-	(82)	(63)	2,021	4,065	3	-	-	-	-	-	-	-
ATU12 Arrend port SPE SA	448	-	-	-	-	-	-	-	-	-	-	-	-	-
Asa Motores Com Veic LTDA	-	-	-	-	2,895	-	8	-	(5)	-	-	-	-	-
Ar-Veiculos E Part. LTDA	9	-	-	-	-	-	-	-	-	-	-	-	-	-
Ar Sudeste Veiculos LTDA	137	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Brasileiro Cred. S.A.	20,599	-	(6,502)	-	-	-	-	-	-	-	-	-	(586)	-
BBC Leasing Arrendamento Mercantil S.A.	-	11,425	-	(21)	-	-	-	-	-	(1)	-	-	-	(3,771)
BBC Pagamentos LTDA.	-	7	(37)	(1,210)	-	-	-	-	-	-	-	-	-	-
BMB Mode Center S.A.	253	136	-	-	-	-	-	-	-	-	-	-	-	-
BBC Holding Financeira Lt	55	-	-	-	-	-	-	-	-	-	-	-	-	-
C Term Bloc Leste SPE	57	-	-	-	-	-	-	-	-	-	-	-	-	-
CS Brasil Transportes	4,466	7,435	(1,672)	(2,674)	432	1,760	43	31	(48)	(328)	-	-	-	-
CS BRASIL HOLD E LOC S.A.	-	-	(4)	-	-	-	-	-	-	-	-	-	-	-
CS Infra S.A.	50	44	-	-	-	-	3	-	-	-	-	-	-	-
CS MOBI CUIABA SPE S.A.	29	113	-	-	-	143	-	-	-	-	-	-	-	-
Ciclus Ambient Brasil S.A.	344	323	-	-	-	-	-	-	-	-	-	-	-	(200)
Ciclus Amazonia S.A.	1,267	653	(95)	-	-	-	-	-	-	-	-	-	-	-
Cvk Auto Comercio LTDA	70	53	-	-	2,358	-	23	-	(2)	-	-	-	-	-
DHL Distribuidora de Peças e Serviços LTDA	37	14	-	-	-	-	-	-	-	-	-	-	-	-
Euro Import Comercio LTDA.	162	119	(255)	(16)	-	-	-	-	(1)	-	-	-	-	-
Fadel Transp Logist LTDA	1,128	1,360	(66)	-	-	-	-	-	-	-	-	-	-	-
Fazenda S J Logist. LTDA	79	11	(1)	-	-	-	-	-	-	-	-	-	-	-
Green Ville Comercio LTDA	27	361	(40)	(506)	22,296	27,970	48	-	(8)	-	-	-	-	-
Grãos do Piauí Rod SPE SA	946	534	(57)	-	-	-	3	3	-	-	-	-	-	-
HM Com Man Empilhadeiras	60	108	-	-	-	-	-	-	-	-	-	-	-	-
H Point Comercial LTDA	26	23	-	-	16,669	-	70	-	(10)	-	-	-	-	-
Instituto Julio Simões	-	1	-	-	-	-	67	-	(3)	-	-	-	-	-
IC Transportes LTDA	466	528	(12)	-	-	-	-	-	-	-	-	-	-	-
JSL S/A	10,026	5,969	(840)	(969)	693	53	5	2	(1,830)	(4,838)	-	-	-	-
JSP Holding S/A	-	30	-	-	-	-	-	-	-	-	-	-	-	-
Madre Corr. e Admin Seg.	62	87	(5)	-	-	-	-	-	-	-	-	-	-	-
Mogi Mob Trans Pass LTDA	-	2	(100)	(26)	-	-	-	-	(2)	(1)	-	-	-	-
Nova Quality Veiculo LTDA	-	3	-	-	-	-	-	-	-	-	-	-	-	-
Original Veículos SA	56,373	14,171	(47844)	(678)	66,347	89,680	860	-	(63)	(166)	-	-	-	-
Original Locad Veic LTDA	250	1,778	(534)	(4908)	-	1,088	-	-	-	-	-	-	-	-

### Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reals, unless otherwise stated)

Results	Rental and service provision revenue		Cost of rental and service provision		Revenue from sales of assets		Administrative income		Administrative expenses		Finance income		Consolidated Finance expenses	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
	Original Tokyo C. V. LTDA	46	95	(36)	(29)	89,031	-	288	-	(79)	-	-	-	-
Original New Berlin S.A.	-	4	-	(9)	-	-	-	-	-	-	-	-	-	-
Original New Provence SA	2,495	-	(1928)	-	-	-	-	-	-	-	-	-	-	-
ORIGINAL NICE S.A.	-	12	(1)	(11)	-	-	-	-	-	-	-	-	-	-
Original Provence C V LTDA	2	3	(10)	(6)	4,225	-	3	-	-	-	-	-	-	-
Original Xangai S.A.	10	-	(1)	(10)	-	-	-	-	-	-	-	-	-	-
Original Xian LTDA	-	7	(16)	(15)	2,218	-	7	-	(1)	-	-	-	-	-
Original N Veic semi LTDA	9	162	-	(1)	79,547	31,063	500	-	(178)	-	-	-	-	-
Original Seminovos S.A.	-	-	-	-	-	519	-	-	-	-	-	-	-	-
Original Grand Tour SA.	371	-	(11)	-	48,427	-	356	-	(181)	-	-	-	-	-
Original Indiana S.A.	3,070	-	(2091)	-	-	-	-	-	-	-	-	-	-	-
Original Turim S.A.	7,815	-	(6045)	-	-	-	-	-	-	-	-	-	-	-
Ponto Veiculos SA	120,449	22,127	(108364)	(33)	38,036	42,665	132	-	(33)	-	-	-	-	-
Pronto Express Logística	3,104	3,013	(394)	(6)	-	-	-	-	-	-	-	-	-	-
QUATAI Transp. SPE Ltda.	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Quick Logística Ltda.	662	710	(3635)	(2619)	-	-	37	-	(709)	(58)	-	-	-	-
Ribeira Empreendimentos	119	89	(10)	-	-	-	4	-	-	-	-	-	-	-
R Point Comercial LTDA	-	57	(10)	(38)	22,274	-	101	-	(56)	-	-	-	-	-
Saga Grand Tour CVP LTDA	-	222	-	(1)	-	37,740	-	-	-	-	-	-	-	-
Saga Indiana	-	1,526	-	(6)	-	5,416	-	-	-	-	-	-	-	-
Saga Provence C V P LTDA	-	2,065	-	(931)	-	1,241	-	-	-	-	-	-	-	-
Saga Turim	-	3,012	-	(1631)	-	-	-	-	-	(5)	-	-	-	-
Saga Xangai C V P S LTDA	-	15	-	(26)	-	-	-	-	-	-	-	-	-	-
SIMPAR Empreend Imob.	1,230	-	(1590)	(1390)	-	-	-	-	-	-	-	-	-	-
Sinal Serv de Integ Indus	2,084	7	-	-	427	-	-	-	-	-	-	-	-	-
Sonnervig Auto LTDA	-	10	-	-	17,161	-	89	-	(19)	-	-	-	-	-
Sul Import Veiculos LTDA	112	51	(7)	(38)	-	-	-	-	(14)	-	-	-	-	-
Sbr C S Blindagens S.A	144	-	-	-	-	-	-	-	-	-	-	-	-	-
Transrio Caminhões Onibus	143	124	(26)	(143)	-	-	-	-	(456)	(342)	-	-	-	-
Transmoreno Tran Ser LTDA	-	303	-	(1708)	-	-	-	46	-	(210)	-	-	-	-
Transporte Marvel LTDA	2	6	-	-	-	-	-	-	-	-	-	-	-	-
Tiete Veiculos Ltda.	-	-	-	(3)	-	-	-	-	-	-	-	-	-	-
TRANSPORT. RODOMEU LTDA	16	-	-	-	-	-	-	-	-	-	-	-	-	-
Truckvan Industria LTDA	61	142	-	-	-	-	-	-	-	-	-	-	-	-
Truckpad Tec e Log S.A.	3	3	-	-	-	271	-	-	-	-	-	-	-	-
Uab Motors LTDA	91	90	-	-	-	-	-	-	-	-	-	-	-	-
United Auto Nagoya LTDA	106	76	-	-	54,992	-	135	-	(117)	-	-	-	-	-
Unit Auto Aricanduva LTDA	-	-	-	-	-	64,210	-	-	-	-	-	-	-	-
Unit Auto Sao Paulo LTDA	-	-	-	-	-	-	1	-	-	-	-	-	-	-
Vamos Máquinas Equip S.A.	307	547	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Loc Cam Maq Equi SA	21,832	12,185	(2,615)	(49)	-	328	96	52	(1)	-	-	-	-	-
Vamos Com Maq LA LTDA	1,071	73	(38)	-	-	-	-	-	-	-	-	-	-	-
Vamos Com Maq Agric LTDA	4,480	491	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Seminovos S/A	-	29	(94)	(60)	-	-	139	-	(198)	(159)	-	-	-	-
Welfare Ambiental S.A.	30	-	-	-	-	-	-	-	-	-	-	-	-	-
Yolanda Logística, Armazém, Transportes e	-	32	-	-	-	-	-	-	-	-	-	-	-	-
Servicos Gerais LTDA	3	-	(53)	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>267,531</b>	<b>92,900</b>	<b>(185,318)</b>	<b>(20,388)</b>	<b>522,573</b>	<b>350,467</b>	<b>3,206</b>	<b>134</b>	<b>(4,056)</b>	<b>(6,115)</b>	-	-	<b>(586)</b>	<b>(3,971)</b>
<b>Total</b>	<b>268,526</b>	<b>93,180</b>	<b>(185,572)</b>	<b>(20,754)</b>	<b>522,573</b>	<b>350,467</b>	<b>3,207</b>	<b>168</b>	<b>(7,578)</b>	<b>(7,694)</b>	-	<b>24,906</b>	<b>(9,369)</b>	<b>(37,685)</b>

**Notes to the parent company and consolidated financial statements at December 31, 2025**

(In thousands of Brazilian Reals, unless otherwise stated)

**21.3 Administrative service center**

The Simpar Group allocates shared service expenses for administrative structure and back office expenses based on criteria defined in technical studies. The Administrative Service Center ("CSA") does not charge management fees or apply profitability margins to services rendered, passing on only the costs. Infrastructure and administrative structure expenses shared with Simpar totaled R\$ 48,000 at December 31, 2025, accounting for 0.33% of Movida's net revenue (R\$ 46,297 at December 31, 2024 or 0.34% of Movida's net revenue).

**21.4 Transactions or relationships with shareholders related to property leases**

On September 9, 2025, a portion of land at Av. Brigadeiro Luís Antônio was acquired from FAS Participações Ltda. for the amount of R\$ 18,020, which was settled on the date of acquisition. Subsequently, the property was incorporated into the acquisition of a stake in the shareholding structure of BSIM Participações e Holding Ltda. (NNote11).

**21.5 Management compensation**

For the year ended December 31, 2025, compensation, including payroll charges, paid to key management personnel was R\$ 19,046 (R\$ 13,256 at December 31, 2024), in the consolidated. Management is not awarded post-employment benefits or other long-term benefits, other than from the share-based payment plan and restricted shares (Note 22.3), as follows:

<b>Management</b>	<b>12/31/2025</b>	<b>12/31/2024</b>
Fixed compensation	9,772	9,280
Variable compensation	7,480	3,833
Benefits	130	143
Share-based compensation	1,664	-
<b>Total</b>	<b>19,046</b>	<b>13,256</b>

**22 EQUITY**

**22.1 Share capital**

The Company's share capital, fully subscribed and paid-in, at December 31, 2025 is R\$ 2,590,776 (R\$ 2,590,776 at December 31, 2024), divided into 347,931,466 (362,302,086 at December 31, 2024) common shares, with no par value.

The composition of the share capital at December 31, 2025 is held as follows:

	<b>12/31/2025</b>	
	<b>Common shares</b>	<b>(%)</b>
Simpar S.A.	206,654,817	59.40%
Treasury shares	8,775,700	2.52%
Other	132,500,949	38.08%
<b>Total</b>	<b>347,931,466</b>	<b>100%</b>

**22.2 Treasury shares**

At December 31, 2025, the Company repurchased own shares for R\$ 102,728 (R\$ 136 at December 31, 2024). The balance of treasury shares at December 31, 2025 is R\$ 153,531 (R\$ 50,803 at December 31, 2024). The shares were acquired to be held in treasury to cover the exercise of options within the scope of the share-based compensation plan.

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reals, unless otherwise stated)

**22.3 Restricted stock plan and matching - Movida**

At the Extraordinary General Meeting held on January 13, 2017, approval was given for the restricted stock program for Movida's officers, employees, and service providers. The restricted stock plan consists of the Movida restricted shares awarded to its employees as part of the payment of variable compensation of the beneficiaries as bonds, in four-year annual installments. In addition, employees may, at their sole discretion, opt to receive an additional portion of the variable compensation amount as a bonus in the form of Movida's shares. If the employee opts to receive shares, Movida will provide the employee with one matching share for each share received by the employee, within the limits established in the program. The granting of the right to receive restricted shares and matching shares is made through a Grant Agreement between Movida and the employee. Thus, the plan seeks to: (a) stimulate the expansion, success, and achievement of Movida and its subsidiaries' social objectives; (b) align the interests of Movida and its subsidiaries' shareholders with those of its employees; and (c) enable Movida and its subsidiaries to attract and retain the beneficiaries.

In order to calculate the number of restricted shares to be delivered to the employee, the net value earned by the employee will be divided by the average quotation of Movida shares on B3 S.A. - Brasil, Bolsa, Balcão, weighted by the trading volume in the last 30 pre-dates prior to each date of acquisition of the rights related to the restricted shares.

Restricted and matching shares granted will be redeemed only after the minimum terms are met as stipulated in the plan and according to the characteristics indicated in the following tables:

Plan	Year of grant	Number of shares	Tranche	Exercise price	Fair value of the option on the grant date	Volatility	Risk-free interest rate	Expected dividends	Restricted stock plan life	Acquisition period	Transfer date
01/21	2021	29,105	1	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2022	04/30/2022
01/21	2021	29,105	2	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2023	04/30/2023
01/21	2021	29,105	3	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2024	04/30/2024
01/21	2021	29,106	4	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2025	04/30/2025
ROUTE	2021	2,776	1	20.03	19.038	53.24%	6.15%	2.31%	3 years	04/28/2021 to 04/27/2022	04/30/2022
ROUTE	2021	2,776	2	20.03	19.038	53.24%	6.15%	2.31%	3 years	04/28/2021 to 04/27/2023	04/30/2023
ROUTE	2021	2,776	3	20.03	19.038	53.24%	6.15%	2.31%	3 years	04/28/2021 to 04/27/2024	04/30/2024
EXTRA 1	2025	252,086	1	7.19	7.07	61.82%	13.85%	8.95%	3 years	04/30/2025 to 04/01/2027	04/01/2027
EXTRA 1	2025	252,086	2	7.19	7.07	61.82%	13.17%	9.14%	5 years	04/30/2025 to 04/01/2029	04/01/2029
EXTRA 2	2025	34,441	1	7.6	5.35	61.82%	13.08%	9.81%	5 years	04/01/2025 to 04/30/2029	04/30/2029
EXTRA 2	2025	34,441	2	7.6	5.35	61.82%	13.13%	9.89%	6 years	04/01/2025 to 04/30/2030	04/30/2030
EXTRA 2	2025	34,441	3	7.6	5.35	61.82%	13.21%	9.97%	7 years	04/01/2025 to 04/30/2031	04/30/2031

Number of restricted shares:

	Number of restricted shares (Parent Company)			
	Granted	Canceled	Transfer	Outstanding restricted shares
<b>Position at December 31, 2024</b>	<b>2,405,957</b>	<b>(267,70)</b>	<b>(2,06,70)</b>	<b>31,917</b>
Granted in 2025	607,495	(365)	(24,213)	582,917
<b>Position at December 31, 2025</b>	<b>3,013,452</b>	<b>(267,435)</b>	<b>(2,131,183)</b>	<b>614,834</b>
<b>Position at December 31, 2023</b>	<b>2,405,957</b>	<b>(267,070)</b>	<b>(2,012,487)</b>	<b>126,400</b>
Granted in 2024	-	-	(94483)	(94483)
<b>Position at December 31, 2024</b>	<b>2,405,957</b>	<b>(267,070)</b>	<b>(2,106,970)</b>	<b>31,917</b>

**22.4 Capital reserve**

The capital reserves reflect the gain on the sale of shares at market prices upon granting awards to the executives of Movida.

The capital reserve balance related to these plans is R\$ 61,633 at December 31, 2025 (R\$ 61,633 at December 31, 2024).

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

**22.5 Other Comprehensive Income**

Other Comprehensive Income (OCI) comprises income and expense items that are not recognized in the statement of income. These items are recognized directly in equity, in the asset revaluation adjustments and hedge reserves account, and subsequently reclassified or not, as appropriate, to the statement of income. For the years ended December 31, 2025 and 2024, R\$ 536,557 (R\$ 202,786 as of December 31, 2024) was recognized relating to hedge accounting and unrealized gains or losses on securities measured at fair value, net of deferred taxes, and (R\$ 21,881) relating to the adjustment for the translation of the financial statements of foreign subsidiaries (R\$ 5,084 as of December 31, 2024) in other comprehensive income, as shown below:

	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Net profit for the year</b>	<b>318,364</b>	<b>231,493</b>	<b>318,364</b>	<b>231,493</b>
Result with cash flow hedge	(26,128)	(246,681)	(26,128)	(246,681)
Deferred income tax and social contribution on cash flow hedge	8,884	83,872	8,884	83,872
Reclassification of cash flow hedge to fair value hedge	839,092	-	839,092	-
Deferred income tax and social contribution on fair value hedge	(285,291)	-	(285,291)	-
Subsidiaries abroad - Unrealized gains or losses on securities and financial instruments measured at fair value through other comprehensive income	-	2,555	-	2,555
Domestic subsidiaries - Unrealized gains or losses on securities and financial instruments measured at fair value through other comprehensive income	-	(64,442)	-	(64,442)
Income tax and social contribution on unrealized gains or losses on securities and other financial instruments measured at fair value	-	21,910	-	21,910
Gains or losses on the translation of financial statements of foreign subsidiaries	(21,881)	5,084	(21,881)	5,084
<b>Total of other comprehensive income</b>	<b>514,676</b>	<b>(197,702)</b>	<b>514,676</b>	<b>(197,702)</b>
<b>Comprehensive income for the year</b>	<b>833,040</b>	<b>33,791</b>	<b>833,040</b>	<b>33,791</b>

**22.6 Profit reserves**

The legal reserve is established annually by appropriation of 5% of the net profit for the year and may not exceed 20% of the share capital. The purpose of the legal reserve is to preserve funds and it may only be used to offset losses and increase capital.

Profit reserves are constituted by appropriating profits from Movida, as provided for in § 4 of article 182 of Law No. 6.404/76. According to § 6 of article 202 of that Law, as amended by Law No. 10.303/01, if there is still a balance of profits after allocation to the mandatory dividend payments and of various reserves, these are designated to a profits reserve.

Movida maintains a statutory profit reserve, the "Investment Reserve," preserving funds to finance the expansion of Movida's activities and/or those of its subsidiaries and affiliated companies, including through the subscription of capital increases or the creation of new ventures. This reserve can be formed with up to 100% of the balance of net profit remaining after legal and statutory allocations; the balance may not exceed of 80% of Movida's subscribed share capital. Furthermore, the sum of the balance of this profit reserve and the balances of other profit reserves, excluding the unrealized profit reserve and the contingency reserve, may not exceed 100% of Movida's subscribed capital.

As of December 31, 2025, the amount of R\$ 15,918 (R\$ 11,575 as of December 31, 2024) was constituted as a legal reserve, and R\$ 47,446 (R\$ 156,618 as of December 31, 2024) as a profit reserve. The balances in the profit reserves are: legal reserve, of R\$ 130,014 as of December 31, 2025 and R\$ 114,096 as of December 31, 2024; investment reserves of R\$ 443,197 as of December 31, 2025 and R\$ 395,751 as of December 31, 2024. Additionally, the profit reserves include statutory reserves; equity contingency reserves; unrealized profit reserve; and profit reserve for expansion. Tax incentive reserves and a special reserve for undistributed mandatory dividends; Movida presents no balance at December 31, 2025 and 2024.

**22.7 Dividends and interest on capital payable**

Pursuant to Movida's Bylaws, shareholders are entitled to an annual mandatory dividend not less than 25% of Movida annual net profit, adjusted by the following:

- 5% appropriation to the legal reserve;

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

- any appropriations to an equity contingency reserve less reversal. A portion of the profit may also be retained in the "investment reserve".

Distributions must be approved at the Annual General Meeting (AGM) that also approves the financial statements for the prior year, based on a proposal submitted by the Executive Board for approval by the Board of Directors. Dividends are distributed in accordance with the resolution of this AGM, to be held within the first four months of each year end.

Movida's Bylaws permit the distribution of interim dividends, as an advance towards the minimum mandatory dividends.

At December 31, 2025, the balance of "dividends and interest on capital payable" in the Parent Company and in the Consolidated was R\$ 216,750 (R\$ 55,0560 at December 31, 2024).

	Parent company and Consolidated		
	Interest on capital <sup>(i)</sup>	Dividends payable	Total
<b>At December 31, 2024</b>	<b>46,750</b>	<b>8,300</b>	<b>55,050</b>
Interest on capital and dividends paid	(46,750)	(8,300)	(55,50)
Interest on capital distributed	216,750	-	216,750
<b>At December 31, 2025</b>	<b>216,750</b>	<b>-</b>	<b>216,750</b>

(i) At a meeting held on December 16, 2025, the Board of Directors approved the payment of interest on capital to shareholders of R\$ 255,000 (R\$ 216,750, net of taxes). At a meeting held on December 29, 2024, the Board of Directors approved the payment of interest on capital to shareholders of R\$ 55,000 (R\$ 46,750, net of taxes).

## 23 INSURANCE COVERAGE

Movida has contracted insurance to cover potential risks on its assets and/or properties of third parties. Most of the vehicle fleet is self-insured for the risk of accidents based on a cost benefit study.

Beneficiary	Guarantee	Risk	Location	Vehicles/equipment		Cover			
				Scope	Type	Amount	Period	Contracted coverage (BRL)	Contracted coverage (EUR)
Movida Locação de Veículos S.A.	Vehicle rental, including maintenance management	Civil liability insurance	Brazil	Total fleet	Vehicles	Chubb Seguros	Monthly	41	-
Movida Participações S.A.	Damage to property, pain and suffering, theft or qualified theft and rental coverage.	Global insurance companies: explosion, lightning, and fire	Brazil	Property	General	Axa	Annual	52,829	-
Movida Participações S.A.	Large Operations and Sudden Pollution	Civil liability insurance	Brazil	Property	General	Austral	Annual	128	-
Drive on Holidays	Health	Provision of healthcare	Portugal	Health	Civil	AEGON	Annual	97	15
Drive on Holidays	Health	Provision of healthcare	Portugal	Health	Civil	AEGON	Annual	388	60
Drive on Holidays	Vehicles	Fleet	Portugal	Total fleet	Vehicles	Caravela	Annual	159,912	24,719
Drive on Holidays	Occupational accidents	Provision of healthcare	Portugal	Property	Civil	Zurich	Annual	42,050	6,500
Drive on Holidays	Multi-risks	Property	Portugal	Property	Residential	Zurich	Annual	273,324	42,250

**Notes to the parent company and consolidated financial statements at December 31, 2025**

(In thousands of Brazilian Reals, unless otherwise stated)

## 24 OPERATING SEGMENTS

Operating segments are defined as components that develop business activities: (i) which earn revenues and incur expenses; (ii) whose operating results are regularly reviewed by the chief operating officer responsible for deciding on resources to be allocated to the segment and for evaluating its performance; and (iii) for which parent company financial information is available.

The operating segments were defined based on reports used for strategic decision-making by the chief decision-makers. Movida has two operating business segments for which it discloses information:

**Rent a car (RAC):** car rental stores located inside and outside airports. Rentals are contracted by individuals and companies. These also rent to insurance companies that offer replacement cars to their customers when their cars are being repaired.

As part of the fleet renewal program, Movida retires its cars and sells them after a period of use between 15 and 24 months. A significant number are sold to final customers through pre-owned car stores throughout Brazil.

**Fleet Management and Outsourcing (GTF):** segment responsible for the management of fleets for companies for long periods, generally 24 to 36 months, including subscription cars directed to individuals. Cars are purchased after signing the agreements; at the end of these agreements, cars are decommissioned. These vehicles are sold at points-of-sale and for resellers nationwide.

Movida's management information is evaluated monthly by the financial director, the CEO, who is the chief manager of operations, based on this segment structure.

Notes to the parent company and consolidated financial statements at December 31, 2025

(In thousands of Brazilian Reals, unless otherwise stated)

24.1 Statement of income by operating segment

	Rent a Car		GTF		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Net revenue from leases, rendering of services and sale of lease assets	7,469,068	7,368,701	7,202,986	6,112,569	14,672,054	13,481,270
(-) Cost of leases, rendering of services and sale of lease assets before depreciation	(4,096,796)	(4,406,599)	(3,522,024)	(3,125,555)	(7,618,820)	(7,532,154)
(-) Costs with depreciation, amortization, and impairment of assets	(959,656)	(829,007)	(1,331,340)	(1,104,242)	(2,290,996)	(1,933,249)
<b>Gross profit</b>	<b>2,412,616</b>	<b>2,133,095</b>	<b>2,349,622</b>	<b>1,882,772</b>	<b>4,762,238</b>	<b>4,015,867</b>
Selling and administrative expenses before depreciation and amortization	(876,603)	(836,246)	(490,436)	(412,307)	(1,367,039)	(1,248,553)
Depreciation and amortization expenses	(96,302)	(86,838)	(42,732)	(60,404)	(139,034)	(147,242)
Equity in results of subsidiaries	(36)	-	-	-	(36)	-
<b>Operating income</b>	<b>1,439,675</b>	<b>1,210,011</b>	<b>1,816,454</b>	<b>1,410,061</b>	<b>3,256,129</b>	<b>2,620,072</b>
Finance result					(2,908,528)	(2,310,549)
<b>Profit before income tax and social contribution</b>					<b>347,601</b>	<b>309,523</b>
Current and deferred income tax and social contribution					(29,237)	(78,030)
<b>Net profit for the year</b>					<b>318,364</b>	<b>231,493</b>

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

**25 NET REVENUE FROM LEASES, RENDERING OF SERVICES AND SALE OF LEASE ASSETS**

	Rent a Car		GTF		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Net revenue</b>						
Revenue from vehicle rental	3,772,652	3,269,865	-	-	3,772,652	3,269,865
Revenue from fleet management and outsourcing	-	-	4,106,090	3,369,175	4,106,090	3,369,175
Revenue from sales of assets	3,696,416	4,098,836	3,096,896	2,743,394	6,793,312	6,842,230
<b>Total net revenue</b>	<b>7,469,068</b>	<b>7,368,701</b>	<b>7,202,986</b>	<b>6,112,569</b>	<b>14,672,054</b>	<b>13,481,270</b>
Services transferred over time	3,772,652	3,269,865	4,106,090	3,369,175	7,878,742	6,639,040
Products transferred at a point in time	3,696,416	4,098,836	3,096,896	2,743,394	6,793,312	6,842,230
<b>Total net revenue</b>	<b>7,469,068</b>	<b>7,368,701</b>	<b>7,202,986</b>	<b>6,112,569</b>	<b>14,672,054</b>	<b>13,481,270</b>

**25.1 Analysis of revenue from contracts with customers**

The following table presents revenue from contracts with customers of the main business lines and an analytical composition of revenue by reportable segments.

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Revenue from rental <sup>(i)</sup>	3,903,475	340,867	4,158,745	3,617,191
Revenue from fleet management and outsourcing <sup>(i)</sup>	2,634,974	1,593,163	4,598,141	3,787,464
Revenue from sales of assets <sup>(ii)</sup>	5,926,389	1,512,938	6,947,539	6,982,856
<b>Gross revenue</b>	<b>12,464,838</b>	<b>3,446,968</b>	<b>15,704,425</b>	<b>14,387,511</b>
<b>(-) Revenue deductions</b>				
Taxes on sales <sup>(iii)</sup>	(612,166)	(177,332)	(799,271)	(719,040)
Returns and rebates	(84,089)	(6,586)	(91,987)	(55,057)
Discounts granted	(141,007)	(22,524)	(141,113)	(132,144)
	<b>(837,262)</b>	<b>(206,442)</b>	<b>(1,032,371)</b>	<b>(906,241)</b>
<b>Total net revenue</b>	<b>11,627,576</b>	<b>3,240,526</b>	<b>14,672,054</b>	<b>13,481,270</b>
<b>Timing of revenue recognition</b>				
Services transferred over time	5,854,555	1,727,588	7,878,742	6,639,040
Products transferred at a point in time	5,773,021	1,512,938	6,793,312	6,842,230
<b>Total net revenue</b>	<b>11,627,576</b>	<b>3,240,526</b>	<b>14,672,054</b>	<b>13,481,270</b>

(i) Revenue recognition in accordance with CPC 06 (R2) / IFRS 16 - Leases.

(ii) Revenue recognition in accordance with CPC 47 (R2) / IFRS 15 - Revenue from Contracts with Customers.

(iii) Taxes levied on sales refer mainly to municipal taxes on services (rates of 2% to 5%) and contributions related to PIS (rate of 1.65%) and COFINS (rate of 7.6%).

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

**26 EXPENSES BY NATURE**

Movida's statement of income is presented by function. The same expenses by nature are as follows:

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cost of sale of lease assets	(5,423,436)	(1,474,907)	(6,440,582)	(6,435,475)
Personnel expenses	(605,064)	(134,880)	(722,593)	(650,602)
Depreciation, amortization, and impairment of assets	(1,683,434)	(838,013)	(2,430,030)	(2,080,489)
Expected losses from trade receivables	(121,428)	(19,181)	(128,188)	(72,219)
Communication and publicity	(136,316)	(25,008)	(139,360)	(134,013)
Building maintenance, water, electricity, and communications	(79,001)	(7,467)	(85,261)	(72,717)
Vehicle expenses and maintenance	(966,578)	(43,997)	(1,445,266)	(1,330,732)
PIS/COFINS credits on inputs <sup>(i)</sup>	668,980	107,916	826,087	710,421
Net loss/gain on sale of damaged vehicles <sup>(ii)</sup>	(192,096)	(48,573)	(212,262)	(217,774)
Contracted services	(470,880)	(57,715)	(519,539)	(424,126)
Property rentals	(60,785)	(9,985)	(65,646)	(49,719)
Other income (expenses)	(1,489)	(8,260)	(53,429)	(103,753)
<b>Total</b>	<b>(9,071,527)</b>	<b>(2,560,070)</b>	<b>(11,415,889)</b>	<b>(10,861,198)</b>
Cost of leases, service provision, and sales of assets used in leases and service provision	(7,678,917)	(2,305,747)	(9,909,816)	(9,465,403)
Selling expenses	(631,113)	(79,768)	(662,255)	(619,817)
Administrative expenses	(511,605)	(117,300)	(589,802)	(550,740)
Allowance for expected losses from trade receivables	(121,428)	(19,181)	(128,188)	(72,219)
Other operating income (expenses), net	(128,464)	(38,074)	(125,828)	(153,019)
<b>Total</b>	<b>(9,071,527)</b>	<b>(2,560,070)</b>	<b>(11,415,889)</b>	<b>(10,861,198)</b>

(i) Includes reversal of the allowance for expected losses on the realization of tax assets in the amount of R\$ 84,257 at December 31, 2025 (R\$ 20,313 at December 31, 2024).

(ii) Refers to the net result of damaged vehicles written off of R\$ 212,262 (R\$ 217,774 at December 31, 2024), including R\$ 136,419 for damaged vehicles (R\$ 144,284 at December 31, 2024) and R\$ 75,843 for stolen vehicles and damaged vehicles (R\$ 73,490 at December 31, 2024) in the consolidated.

Movida incurred the following losses from damaged and stolen vehicles over the past 12 months:

Period	Damaged vehicles			Vehicles (stolen) / recovered	Total damaged / stolen
	Revenue	Cost	Total		
From January 1, 2025 to March 31, 2025	60,609	(92,741)	(32,132)	(19,490)	(51,622)
From April 1, 2025 to June 30, 2025	48,877	(84,545)	(35,668)	(16,906)	(52,574)
From July 1, 2025 to September 30, 2025	47,109	(80,924)	(33,815)	(16,975)	(50,790)
From October 1, 2025 to December 31, 2025	54,923	(89,727)	(34,804)	(22,472)	(57,276)
<b>Total</b>	<b>211,518</b>	<b>(347,937)</b>	<b>(136,419)</b>	<b>(75,843)</b>	<b>(212,262)</b>

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

**27 FINANCE RESULT**

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Finance income</b>				
Financial investments	244,951	229,135	607,826	311,595
Interest received	22,993	4,619	23,698	17,384
Other finance income	39,314	15,628	48,345	49,368
<b>Total finance income</b>	<b>307,258</b>	<b>249,382</b>	<b>679,869</b>	<b>378,347</b>
<b>Finance expenses</b>				
<b>Total interest and charges on loans</b>				
Interest on debentures <sup>(i)</sup>	(1,566,346)	(1,573,767)	(1,566,346)	(1,368,834)
Interest on loans and borrowings <sup>(i)</sup>	(515,686)	(221,214)	(654,249)	(636,516)
Foreign exchange losses on loans and borrowings	351,511	(67,980)	311,264	(1,082,071)
Gains (losses) on derivative transactions	(1,266,497)	498,318	(1,266,497)	834,455
Interest on supplier financing – confirming transactions	-	-	(174)	(3,047)
<b>Total interest and charges on loans, net of swap</b>	<b>(2,997,018)</b>	<b>(1,364,643)</b>	<b>(3,176,002)</b>	<b>(2,256,013)</b>
Interest and charges on leases	(65,354)	(158,996)	(67,006)	(54,566)
Financial taxes and charges expenses	(67,620)	(50,361)	(80,781)	(100,166)
Interest on other payables	(6,318)	(243)	(19,790)	(9,081)
Other finance expenses	(61,800)	(140,789)	(244,818)	(269,070)
<b>Total finance expenses</b>	<b>(3,198,110)</b>	<b>(1,715,032)</b>	<b>(3,588,397)</b>	<b>(2,688,896)</b>
<b>Finance result, net</b>	<b>(2,890,852)</b>	<b>(1,465,650)</b>	<b>(2,908,528)</b>	<b>(2,310,549)</b>

(i) Considers the effect of debt repurchase;

**28 EARNINGS (LOSS) PER SHARE**

Basic earnings (loss) per share are calculated by dividing the net profit (loss) by the weighted average number of common shares issued during the year, excluding common shares repurchased by the Company and held in treasury.

The calculation of basic earnings (loss) per share is presented below:

	12/31/2025	12/31/2024
<b>Profit from operations</b>		
<b>Numerator:</b>		
Profit for the year	318,364	231,493
<b>Denominator:</b>		
Weighted average number of outstanding shares	<b>344,834,449</b>	<b>481,903,426</b>
<b>Basic earnings per share - R\$</b>	<b>0.9232</b>	<b>0.4804</b>

The diluted earnings per share are calculated by adjusting the weighted average number of outstanding common shares, assuming the conversion of all potentially dilutive common shares.

Movida has a category of potential common shares with dilutive effects: restricted share plan. A calculation is made to determine the number of shares that could be acquired at fair value (determined as the average annual market price of Movida share), based on the value of the subscription rights linked to the outstanding restricted shares. The number of shares calculated as previously described is compared with the number of shares outstanding, assuming the term of the restricted shares.

The calculation of diluted earnings per share is presented below:

	12/31/2025	12/31/2024
<b>Profit from operations</b>		
<b>Numerator:</b>		
Profit for the year	318,364	231,493
<b>Denominator:</b>		
Weighted average number of outstanding shares	<b>345,449,283</b>	<b>481,935,343</b>
<b>Diluted earnings per share - R\$</b>	<b>0.9216</b>	<b>0.4803</b>

**Notes to the parent company and consolidated financial statements at December 31, 2025**  
 (In thousands of Brazilian Reais, unless otherwise stated)

**29 SUPPLEMENTAL STATEMENT OF CASH FLOW INFORMATION**

The statements of cash flows are prepared and presented under the indirect method in accordance with CPC 03 (R2) / IAS 7 – "Statement of Cash Flows".

**29.1 27.1 Acquisition of property and equipment and intangible assets**

	Parent Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Total additions to property and equipment (Note 12)	9,670,169	3,701,588	11,224,597	12,270,098
Total additions to intangible assets (Note 13)	54,694	2,677	56,243	39,598
Additions of right-of-use leases (Note 17)	(299,152)	(2,356,320)	(358,260)	(319,102)
<b>Change in balance:</b>				
Supplier financing - Confirming transactions	-	-	12,370	44,483
Suppliers - car manufacturers	(362,020)	(727,166)	(420,918)	(616,093)
<b>Cash disbursed for acquisition of property and equipment for leasing and intangible assets</b>	<b>9,063,691</b>	<b>620,779</b>	<b>10,512,705</b>	<b>11,418,984</b>
Cash disbursed for acquisition of property and equipment for operations	8,834,982	610,599	10,268,203	11,191,382
Cash disbursed for acquisition of property and equipment for investment	174,015	7,503	188,259	188,004
Cash for acquisition of intangible asset for investment	54,694	2,677	56,243	39,598
<b>Total additions to property and equipment and intangible assets</b>	<b>9,063,691</b>	<b>620,779</b>	<b>10,512,705</b>	<b>11,418,984</b>

**30 EVENTS AFTER THE REPORTING PERIOD**
**30.1 New loans, borrowings and debentures**

On February 5, 2026, Movida notified the CVM and the market in general, of the events occurred from January 1, 2026 to February 5, 2026 related to various loan transactions totaling R\$ 3,550,000. These funding transactions include: loan from the International Finance Corporation and international banks in the amount of R\$ 1,300,000, issuance of debentures of R\$ 1,150,000, and loan and refinancing of debts of R\$ 1,100,000.

**30.2 Private capital increase**

On March 5, 2026, the Board of Directors of Movida approved the private capital increase, by its parent company SIMPAR, by BNDESPAR and by institutional investors. The increase is estimated at between R\$ 323,00 and R\$ 488,000, at the issue price of R\$ 11.72 per share.

The transaction includes investment commitments by BNDESPAR, of up to 10% of the share capital of Movida; all shareholders will have preemptive rights from the subscription.

The strategic objective is to strengthen the capital structure, increase the liquidity of shares, and support the sustainable development of the logistics, mobility and infrastructure operations. The completion of the transaction is subject to regulatory approvals from CADE (Brazilian antitrust authority) and the Central Bank of Brazil.

**30.3 Armed conflict arising between the United States, Israel and Iran**

The Company has been closely monitoring the developments of the military conflict involving the United States, Israel and Iran. Although Movida does not have direct relationships with customers or suppliers located in the Middle East, Management believes that potential economic impacts arise from the significant increase in the international price of oil barrel. This may result in increase in fuel prices in the domestic market, generating price inflation and elevating interest rates, with direct effects on the Company's finance costs.

Management has been closely monitoring the possible effects of the higher diesel prices on its operating costs, including any increases in the amounts paid to related and third parties, as well as on the fuel and lubricant expenses. Through to the date of approval of these financial statements, the Company continues to monitor the scenario and assessing their potential impacts.

## Declaration of the Executive Board on the parent company and consolidated financial statements

In accordance with item VI of article 27 of CVM Instruction 80 of March 29, 2022, the Executive Board declares that it has reviewed, discussed and agrees with the individual parent company and consolidated financial statements of Movida Participações S.A. as at and for the year ended December 31, 2025, and has authorized their issue on this date.

São Paulo, March 23, 2026.

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**Gustavo Henrique Paganoto Moscatelli**  
Chief Executive Officer

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**Daniela Sabbag Papa**  
Chief Financial and Investor Relations Officer

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**João Paulo de Oliveira Lima**  
Chief Controlling Officer  
Accountant – CRC SP259650/O-3

## Declaration of the Executive Board on the Independent Auditor's Report

In accordance with item V of article 27 of CVM Instruction 80 of March 29, 2022, the Executive Board declares that it has reviewed, discussed and agrees with the conclusions in the Independent Auditor's Report on the individual parent company and consolidated financial statements of Movida Participações S.A. as at and for the year ended December 31, 2025, issued on this date.

São Paulo, March 23, 2026.

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**Gustavo Henrique Paganoto Moscatelli**  
Chief Executive Officer

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**Daniela Sabbag Papa**  
Chief Financial and Investor Relations Officer

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**João Paulo de Oliveira Lima**  
Chief Controlling Officer  
Accountant - CRC SP259650/O-3

**MOVIDA PARTICIPAÇÕES S.A.**

*Publicly Traded Company*

CNPJ/ME nº 21.314.559/0001-66

NIRE 35.300.472.101

**ANNUAL REPORT OF THE  
STATUTORY AUDIT COMMITTEE  
FOR 2025**

**A. INTRODUCTION**

The Audit Committee of Movida Participações S.A. (“Movida” or “Company”) was established on May 22, 2019, and became a Statutory Audit Committee (“CAE”) on April 27, 2023, as approved by the Annual and Extraordinary General Meetings. It has a permanent advisory role to the Board of Directors, and its responsibilities are outlined in the “Internal Regulations of the Audit Committee” (“Internal Regulations”), which include, among others, overseeing the quality and integrity of financial reports, compliance with legal, statutory, and regulatory standards, the adequacy of risk management processes, and the activities of independent auditors and internal audit.

The CAE performs its functions in accordance with the provisions of its Articles of Association, its Internal Regulations, and the applicable regulations of the Brazilian Securities Commission (“CVM”) and B3 S.A. – Brasil, Bolsa, Balcão (“B3”); its deliberations constitute recommendations, not binding on those of the Board of Directors. The CAE reports on its activities to the Board of Directors through its Coordinator.

**B. RESPONSIBILITIES**

Among other responsibilities, the Company’s Management is responsible for (i) the correct preparation of its financial statements; (ii) the implementation, improvement and maintenance of internal control and risk management systems consistent with the size and structure of the Company; and (iii) establishing procedures that guarantee the quality of the processes that generate its financial information.

The Company maintains internal controls, risk and compliance, and internal audit, with independent structures that, when necessary, subcontracted to a third-party. The activities of internal controls, risk and compliance, and internal audit comprise: (i) monitoring the quality and effectiveness of risk management and governance processes, as well as the Company’s internal controls and compliance with the rules and regulations associated with its operations; (ii) presenting and providing the CAE with independent, impartial, and timely assessments; (iii) consolidating, evaluating, monitoring, and communicating the Company’s risks to the CAE; (iv) assessing the quality and effectiveness of the Company’s risk management, control, and governance processes.

The independent audit for the year ended December 31, 2025, was performed by PricewaterhouseCoopers Auditores Independentes Ltda. (“Independent Auditor” or “PwC”) and consisted of analyzing and auditing the Company’s individual parent company and consolidated financial statements and opining that they fairly present, in all material respects, Movida’s financial position as of December 31, 2025, its financial performance and its cash flows for the year then ended, in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards issued by the International Accounting Standards Board.

The CAE executes its functions based on information received from Management, relying on the internal controls and risk analyses and on results of the work of the internal auditors, of the external auditors and those responsible for risk management and internal controls over financial reporting of various areas of the Company; This may result from discussions with the external auditors.

### C. CAE ACTIVITIES

Currently, the CAE is composed of three members: (i) Mr. Augusto Marques da Cruz Filho, as Coordinator and independent member of the Board of Directors; (ii) Mr. José Mauro Depes Lorga and (iii) Mr. Ricardo Florence dos Santos, all elected at a meeting of the Board of Directors held on May 31, 2024, with a five-year term, and eligible for re-election. Through periodic presentations made by the Coordinator, the work of the CAE was reported to the Board of Directors.

After establishing an annual plan to fulfill its responsibilities, during the year 2025, 6 ordinary meetings of the Audit Committee and 2 additional (extraordinary) meetings were held, each with an average duration of approximately 3 hours. The meetings were attended by directors, employees, independent auditors, and external specialists.

Among the various topics and issues monitored and discussed by the CAE, the following are of note:

- **External Audit:** (i) analysis of PwC's plan of work and its execution, including the audit, discussion and audit of the annual financial statements and review of the quarterly financial information, as well as the formal opinion issued on the 2025 financial statements; and (ii) assessment of its independence and the quality of services provided.
- **Internal Controls:** (i) discussion of the internal controls plan for 2025, which was fulfilled throughout 2025; (ii) monitoring of action plans resulting from findings by external audit, internal audit and internal controls; (iii) supervision of the area's work during the year; (iv) monitoring of indicators related to compliance with the General Data Protection Law; and (v) monitoring of the status of the internal controls recommendation letter issued by the Independent Auditor.
- **Risk Management:** (i) analysis of the risk management plan for 2025; (ii) discussion and definition of the risk management process, the corporate risk matrix, the associated risk factors and the plans for risk treatment; (iii) monitoring of the third-party due diligence process; (iv) discussion and approval of the revised version of the Corporate Risk Management Policy; and (v) monitoring of contentious provisions.
- **Compliance:** (i) discussion and analysis of the compliance work plan for 2025; (ii) monitoring of the whistleblowing channel; and (iii) analysis and monitoring of transactions with related parties.
- **Internal Audit:** (i) discussion and monitoring of the internal audit work plan, which was completed throughout 2025; and (ii) monitoring of the work performed during the year.
- **Technology:** presentation, discussions, and monitoring of cybersecurity risks within the Company, including vulnerability testing, disaster recovery measures and monitoring, and monitoring the use of generative artificial intelligence and its governance.
- **Sustainability:** monitoring of sustainability indicators tracked by the Company.

- **IFRS S1/S2:** monitoring of work related to the implementation of IFRS S1/S2 accounting standards.

#### **D. CONCLUSION**

The Independent Auditor confirmed to the CAE its assessment of independence in relation to the Company. Additionally, the CAE was not aware of any event or situation that could affect the independence or objectivity of the Independent Auditor, nor of any material differences in understanding between Management's and the Independent Auditor's positions taken in the financial statements as at and for the year ended December 31, 2025.

On that basis, the members of the Board of Directors, in the performance of their legal duties and responsibilities for 2025, examined and analyzed the financial statements, accompanied by the opinion of the Independent Auditor and the annual Management Report relating to the year ended December 31, 2025, and, having considered the information provided by the Company's Management and the Independent Auditor, do unanimously recommended the approval of said financial statements by the Board of Directors for their submission to the Annual General Meeting of Shareholders, in accordance with the Brazilian Corporations Law.

São Paulo, March 19, 2026.

#### **CAE Members:**

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**Augusto Marques da Cruz Filho**  
*Committee Coordinator*

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**José Mauro Depes Lorga**

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**Ricardo Florence dos Santos**

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