

# EARNINGS RELEASE

## GEOMÉTRICA PAR INVESTIMENTOS AND FERROPORT

May 29<sup>th</sup>, 2026



INVESTOR RELATIONS TEAM



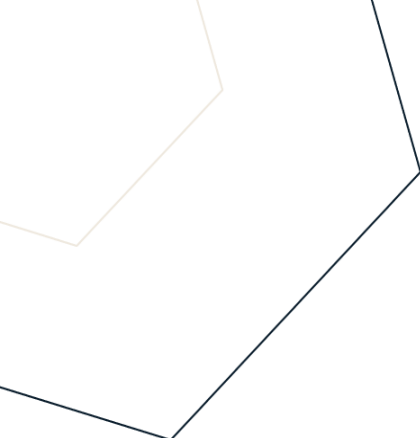
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# GEOMÉTRICA PAR (FORMERLY PRUMO PARTICIPAÇÕES) AND FERROPORT

## 1Q2026 EARNINGS REPORT

**Rio de Janeiro, May 29<sup>th</sup>, 2026** – Geométrica Par Investimentos S.A. (“Geométrica Par”) (formerly Prumo Participações e Investimentos S.A.), located at Avenida Ataulfo de Paiva, No. 341, Room 804, Leblon, Rio de Janeiro, was incorporated in 2015 in order to acquire interests in other companies. Geométrica Par carries out its operations via the joint venture Ferroport Logística Comercial e Exportadora S.A. (“Ferroport”) in partnership with Anglo American Participações Minério de Ferro Ltda. (“Anglo American”).



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## I. 1Q2026 FINANCIAL HIGHLIGHTS

Ferroport	1Q26	1Q25	Δ %
Volume T-Ore (K-ton)	5,860	5,805	0.9%
T-Ore Access (BRL k)	290,281	317,064	(8.4%)
T-Oil Access (BRL k)	59,007	27,036	118.3%
EBITDA (BRL k)	202,794	242,789	(16.5%)
EBITDA Margin	65.8%	80.0%	(14.2 p.p)
Adjusted EBITDA <sup>1</sup> (BRL k)	247,891	242,789	2.1%
Adjusted EBITDA Margin	80.4%	80.0%	0.4 p.p

<sup>1</sup> Adjusted EBITDA excludes dredging costs of BRL 45.1 million in 1Q26, classified as non-recurring costs.

Dividends paid by Ferroport (BRL k)	1Q26	1Q25	Δ %
Geométrica Par	60,228	82,029	(26.6%)
AAMFB2	60,228	82,029	(26.6%)
<b>Total Distribution</b>	<b>120,456</b>	<b>164,058</b>	<b>(26.6%)</b>

<sup>2</sup> Anglo American Minério de Ferro Brasil

In the first quarter of 2026, Ferroport loaded 5.9 million tons of iron ore, representing an increase of 0.9% when compared to 5.8 million tons in the same period of 2025.

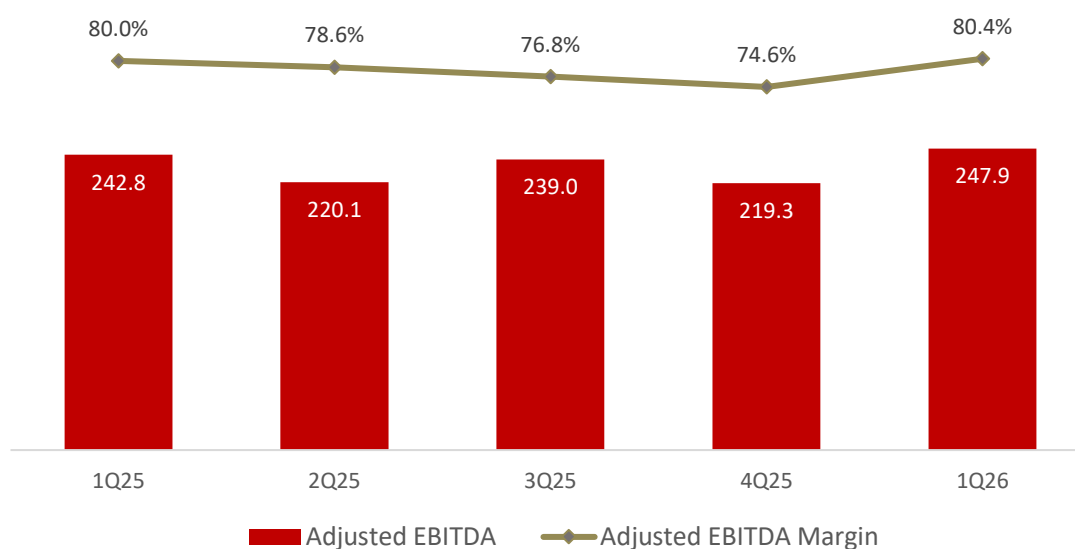
First quarter 2026 EBITDA decreased by 16.5% compared to the same period of 2025, mainly driven by the impact of scheduled maintenance dredging costs. The maintenance was concluded in April 2026. Excluding this non-recurring effect, Adjusted EBITDA increased by 2.1%, mainly reflecting the increase in total net revenues in the period.

In the same comparison, T-Ore gross revenue decreased by 8.4%, as a result of the lower average exchange rate in the 2026 period, despite a slight increase in volume. Gross revenue from T-Oil increased by 118.3%, reaching BRL 59 million, compared to BRL 27 million in the same period of 2025, primarily driven by a change in the discount structure applied to T-Oil operations, in accordance with the terms established in the agreement.

Ferroport distributed BRL 120.5 million in dividends to Geométrica Par and Anglo American in 1Q26, a decrease of 26.6% compared to 1Q25. At Geométrica Par level, total distributions amounted to BRL 60.2 million in the period.

Ferroport (BRL MM)	1Q25	2Q25	3Q25	4Q25	1Q26
(+) Net Revenues	303.7	279.8	311.3	293.9	308,3
(-) Costs	(70.6)	(73.0)	(77.6)	(83.9)	(118,9)
(-) SG&A	(15.7)	(13.0)	(16.4)	(23.9)	(14,9)
(+) Depreciation & Amortization	25.4	26.3	21.6	33.3	28,4
(-/+ ) Non Recurring Revenues/Costs	-	-	-	-	45,1
<b>Adjusted EBITDA <sup>1</sup></b>	<b>242.8</b>	<b>220.1</b>	<b>239.0</b>	<b>219.3</b>	<b>247,9</b>
<b>Adjusted EBITDA Margin</b>	<b>80.0%</b>	<b>78.6%</b>	<b>76.8%</b>	<b>74.6%</b>	<b>80,4%</b>

<sup>1</sup> Adjusted EBITDA excludes dredging costs of BRL 45.1 million in 1Q26, classified as non-recurring costs.



## II. ESG

In the first quarter of 2026, Ferroport maintained and implemented strategic initiatives to ensure excellence in ESG performance, with focus on health and safety, compliance, internal controls, people management, and diversity and inclusion. The main highlights include:



## Health and Safety

- The Company ended March 2026 with no reportable accidents, reinforcing the consistency of its safety practices and preventive approach with operational teams;
- Maintenance of zero fatal accidents and zero TRCFR and LTIF rates in March 2026 and year-to-date;
- Continuation of the “12 Critical Risks” campaign, with March dedicated to the risk of loss of control in vessel-handling activities, including awareness initiatives related to berthing and unberthing activities, work near water, fall risks, mooring operations, vessel movement and mandatory use of life jackets.

## Governance and Compliance

- Training carried out for Ferroport’s leadership on the Whistleblower Channel;
- Reinforcement of communication regarding the Whistleblower Channel contacts and the Code of Conduct among Ferroport employees and contractors;
- Launch of the annual campaign for updating the Conflict-of-Interest Form;
- Continuation of the 2026 audit plan, with activities related to asset security initiated in March and additional audits planned for inventory/warehouse management, port management, fire and explosions, and structural integrity.

## People and Diversity

- Continuation of diversity and inclusion initiatives, including a campaign held in March in celebration of International Women’s Day;
- Promotion of initiatives to strengthen dialogue on gender equity and the construction of a more respectful, fair and inclusive work environment;
- Organization of activities such as the “Por Elas” lecture, addressing women’s future, purpose and career development;
- Holding of Diversity Day and safety dialogues focused on gender equity, respect in day-to-day interactions and employee engagement;

### III. FERROPORT CONSOLIDATED

#### a. Consolidated Simplified Analysis of the Income Statement:

Consolidated (BRL k)			
Income Statement	1Q26	1Q25	Δ %
Shipment of iron ore (Take or Pay)	290,281	317,064	(8.4%)
Oil transshipment (T-Oil)	59,007	27,036	118.3%
Port Services/Others	9	5	80.0%
Taxes	(41,041)	(40,432)	1.5%
<b>Net revenue of services</b>	<b>308,256</b>	<b>303,673</b>	<b>1.5%</b>
Cost of Services	(118,883)	(70,617)	68.3%
<b>Gross Profit</b>	<b>189,373</b>	<b>233,056</b>	<b>(18.7%)</b>
Operating Expenses	(14,940)	(15,675)	(4.7%)
Financial Income/Loss	3,725	1,195	211.7%
<b>Income before taxes</b>	<b>178,158</b>	<b>218,576</b>	<b>(18.5%)</b>
Income and social contribution taxes	(60,680)	(71,433)	(15.1%)
<b>Net income (loss) for the year</b>	<b>117,478</b>	<b>147,143</b>	<b>(20.2%)</b>
<b>EBITDA</b>	<b>202,794</b>	<b>242,789</b>	<b>(16.5%)</b>

The net revenue of services in the first quarter of 2026 increased by 1.5% in comparison to the same period of 2025, mainly because of:

- An 8.4% decrease in Take-or-Pay revenues, primarily due to the lower average exchange rate in the period, despite the higher volume loaded; and
- An 118.3% increase in Port Access revenues from T-Oil, driven by a change in the discount structure applied to T-Oil operations under the agreement.

Cost of services increased by 68.3% compared to the same period of 2025, mainly due to scheduled maintenance dredging costs incurred in the first quarter of 2026, with the maintenance concluded in April 2026.

Operating expenses slightly decreased by 4.7% compared to the same period of 2025.

Net financial income increased by 211.7%, or BRL 2.5 million, mainly reflecting higher interest income and lower interest expenses related to leases and tax installment payments.

In the first quarter of 2026, income before taxes totaled BRL 178.2 million, a decrease of 18.5%, while net income amounted to BRL 117.5 million, a decrease of 20.2%, both compared to the same period of 2025. The decreases were mainly attributable to higher cost of services, reflecting the scheduled maintenance dredging costs incurred in the period.

**b. Consolidated Simplified Analysis of the Cash Flow Statement:**

Consolidated (BRL k)			
Cash Flow Statement	1Q26	1Q25	Δ %
<b>Net income (loss) before taxes</b>	<b>178,158</b>	<b>218,576</b>	<b>(18.5%)</b>
Depreciation & Amortization	28,362	26,831	5.7%
Other Cash Adjustments	6,322	7,425	(14.9%)
Working Capital Variation	40,597	(6,272)	n/a
<b>Cash Flow from Operating Activities</b>	<b>253,439</b>	<b>246,560</b>	<b>2.8%</b>
Capex/Intangibles	(11,702)	(15,969)	(26.7%)
<b>Cash Flow from Investing Activities</b>	<b>(11,702)</b>	<b>(15,969)</b>	<b>(26.7%)</b>
Lease payments	(704)	(791)	(11.0%)
Dividends Paid	(120,456)	(164,058)	(26.6%)
<b>Cash Flow from Financing Activities</b>	<b>(121,160)</b>	<b>(164,849)</b>	<b>(26.5%)</b>
<b>Increase in cash and cash equivalents</b>	<b>120,577</b>	<b>65,742</b>	<b>83.4%</b>

Cash flow from operating activities increased by 2.8%, reaching BRL 253.4 million in 1Q26, compared to BRL 246.6 million in 1Q25.

Ferroport's CAPEX totaled BRL 11.7 million in 1Q26, compared to BRL 16.0 million in 1Q25, mainly reflecting lower additions to property, plant and equipment in the period.

c. Consolidated Simplified Analysis of the Balance Sheet:

Consolidated (BRL k)		
Balance Sheet	March 31, 2026	December 31, 2025
<b>Current Assets</b>	<b>385,273</b>	<b>357,498</b>
Cash and equivalent	213,528	92,951
Receivables from related parties	95,629	193,372
<b>Non-current Assets</b>	<b>2,055,619</b>	<b>2,073,365</b>
<b>Total Assets</b>	<b>2,440,892</b>	<b>2,430,863</b>
<b>Current Liabilities</b>	<b>167,854</b>	<b>274,362</b>
Dividends Payable	13,033	133,489
Income taxes and social contribution	8,025	19,273
<b>Non-current Liabilities</b>	<b>301,695</b>	<b>302,636</b>
Taxes Payable	39,647	38,840
<b>Shareholders' equity</b>	<b>1,971,343</b>	<b>1,853,865</b>
<b>Total Liabilities plus Shareholders' equity</b>	<b>2,440,892</b>	<b>2,430,863</b>

Ferroport's consolidated cash and cash equivalents amounted to BRL 213.5 million as of March 31, 2026, compared to BRL 93.0 million as of December 31, 2025, representing an increase of 129.7%. This increase was planned and expected in order to cover dredging costs in the first semester of 2026. The company will continue to carry out quarterly cash distributions to its shareholders through dividends.

#### IV. GEOMÉTRICA PAR

d. Simplified Analysis of the Income Statement:

Consolidated (BRL k)			
Income Statement	1Q26	1Q25	Δ %
<b>Gross Profit</b>	-	-	-
Operating Expenses	(911)	(3)	n/a
Financial Income/Loss	32,764	71,427	(54.1%)
Equity in income of subsidiaries	59,908	74,740	(19.8%)
<b>Income before income and social contribution taxes</b>	<b>91,761</b>	<b>146,164</b>	<b>(37.2%)</b>
Taxes (IR and CSLL)	-	-	-
<b>Profit (Loss) for the period</b>	<b>91,761</b>	<b>146,164</b>	<b>(37.2%)</b>

In the first quarter of 2026, Geométrica Par reported net financial income of BRL 32.8 million, a decrease of 54.1% compared to BRL 71.4 million in the same period of 2025, mainly reflecting a lower positive impact from the exchange rate decrease on loans.

In 1Q26, net profit totaled BRL 91.8 million, a decrease of 37.2% compared to BRL 146.2 million in 1Q25, mainly reflecting lower financial income and lower equity in income of subsidiaries.

**e. Simplified Analysis of the Cash Flow Statement:**

<b>Consolidated (BRL k)</b>			
<b>Cash Flow Statement</b>	<b>1Q26</b>	<b>1Q25</b>	<b>Δ %</b>
<b>Cash flows from operating activities</b>	<b>(3,729)</b>	<b>(4,780)</b>	<b>(21.9%)</b>
Dividends received	60,228	82,029	(26.6%)
Loans granted to related parties	-	-	-
<b>Cash flows from investment activities</b>	<b>60,228</b>	<b>82,029</b>	<b>(26.6%)</b>
Derivatives	-	-	-
Escrow account (Debt Requirement)	2,509	4,399	(42.9%)
Loans settled with third parties	-	-	-
Interest paid	-	-	-
<b>Cash flows from financing activities</b>	<b>2,509</b>	<b>4,399</b>	<b>(42.9%)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>59,007</b>	<b>81,648</b>	<b>(27.7%)</b>

In the first quarter of 2026, Geométrica Par received an aggregate amount of BRL 60.2 million through dividend distributions from Ferroport, compared to BRL 82.0 million in the same period of 2025, representing a decrease of 26.6%.

Regarding the USD 350 million 7.5% Series 2019-1 Notes ("Notes"), it is important to emphasize the distinction between the Legal curve, which represents the required amortization amount payable on each semi-annual payment date, and the Target curve, which represents the maximum amortization amount payable on each semi-annual payment date and enables the acceleration of the payment schedule.

This means that the payment schedule adjusts according to each semi-annual payment date. As the Company has made its best efforts to pay the maximum amount based on the Target curve, the Legal curve has not been applicable.

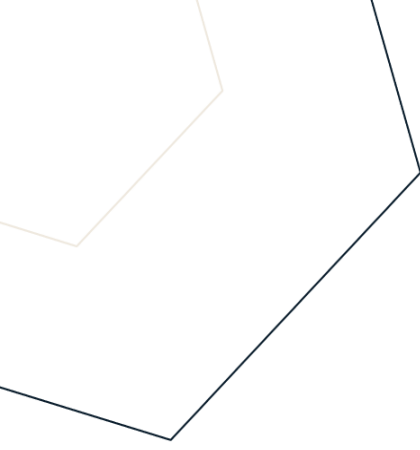
Escrow Deposits comprise a reserve account maintained in accordance with the financing agreement, containing six months' worth of the minimum principal payment plus interest payable in the period when the Legal curve is applicable. At the end of the first quarter of 2026, the escrow deposits comprised the amount equivalent to the interest for the next semi-annual payment date.

The Company remains in compliance with its Hedging Program to safeguard its cash position and protect its upcoming debt service balance against exchange rate fluctuations and will continue to do so over the coming months.

**f. Simplified Analysis of the Balance Sheet:**

<b>Consolidated (BRL k)</b>		
<b>Balance Sheet</b>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
<b>Current Assets</b>	<b>114,856</b>	<b>118,519</b>
Cash and cash equivalents	60,260	1,253
Escrow deposits	46,270	48,779
Income tax recoverable	1,790	1,743
Dividends receivable	6,516	66,744
Other	20	-
Derivatives	-	-
<b>Noncurrent Assets</b>	<b>1,123,917</b>	<b>1,064,009</b>
Related Party	88,104	88,104
Investment	1,035,813	975,905
<b>Total Assets</b>	<b>1,238,773</b>	<b>1,182,528</b>
<b>Current Liabilities</b>	<b>191,283</b>	<b>167,822</b>
Bonds	128,120	108,883
Other	63,163	58,939
<b>Noncurrent Liabilities</b>	<b>1,053,344</b>	<b>1,112,322</b>
Bonds	1,053,344	1,112,322
<b>Total Equity</b>	<b>(5,854)</b>	<b>(97,615)</b>
<b>Total liabilities and equity</b>	<b>1,238,773</b>	<b>1,182,528</b>

In the first quarter of 2026, Geométrica Par reported cash and cash equivalents of BRL 60.3 million, compared to BRL 1.3 million as of December 31, 2025, mainly driven by dividend distributions received from Ferroport during the period.



Escrow deposits amounted to BRL 46.3 million as of March 31, 2026, compared to BRL 48.8 million as of December 31, 2025. The decrease was mainly due to foreign exchange variation on the USD-denominated escrow deposit balance during the period.

Geométrica Par's shareholders' equity remained negative at BRL 5.9 million as of March 31, 2026, improving from a negative BRL 97.6 million at the end of 2025, due to the net profit of BRL 91.8 million recorded during the period.

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