

## Financial statements

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS  
PORTOS DE PARANAGUÁ E ANTONINA

*June 30, 2025 with independent auditor's  
report on financial statements*

**PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA**

**Financial statements**

June 30, 2025

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**PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA**

**Balance sheet**

At June 30, 2025 and December 31, 2024

(Amounts expressed in thousands of Reais)

	Note	06/30/2025	12/31/2024
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	533,669	514,847
Accounts receivable	5	30,469	19,065
Taxes recoverable	6	10,430	9,912
Inventories	7	25,804	20,371
Advances to employees	8	2,457	1,446
Other receivables	10	28,700	31,309
		<u>631,529</u>	<u>596,950</u>
<b>Non-current assets</b>			
<b>Long-term receivables</b>			
Taxes recoverable	6	5,257	8,600
Judicial deposits	9	527,034	453,223
Other receivables	10	1,434	1,434
Property, plant and equipment	11	817,776	602,915
Intangible assets	11	1,721	1,988
		<u>1,353,222</u>	<u>1,068,160</u>
<b>Total assets</b>		<u>1,984,751</u>	<u>1,665,110</u>
	Note	06/30/2025	12/31/2024
<b>Liabilities and equity</b>			
<b>Current liabilities</b>			
Trade accounts payable		81,279	37,865
Labor charges	12	19,747	16,440
Tax charges	13	18,239	20,683
Advances from customers	14	15,612	14,615
		<u>134,877</u>	<u>89,603</u>
<b>Non-current liabilities</b>			
Loans and financing	15	110,000	-
Taxes, charges and contributions	13	252,092	252,092
Contingent provisions	16	200,205	194,840
Deferred taxes and contributions		4,314	1,581
		<u>566,611</u>	<u>448,513</u>
<b>Equity</b>	17		
Capital	17a	1,086,444	1,086,444
Retained earnings (accumulated losses)	17c	196,819	40,550
<b>Total equity</b>		<u>1,283,263</u>	<u>1,126,994</u>
<b>Total liabilities and equity</b>		<u>1,984,751</u>	<u>1,665,110</u>

The accompanying notes are an integral part of the financial statements.

**PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA**

**Statements of profit or loss for the period**

Periods ended June 30, 2025 and 2024

(Amounts expressed in thousands of Reais)

	Note	04/01/2025 to 06/30/2025	Semester ended on 06/30/2025	04/01/2024 to 06/30/2024	Semester ended on 06/30/2024
Net operating revenues	18	163,191	<b>322,664</b>	160,525	304,552
Cost of services	19	(118,754)	<b>(170,710)</b>	(99,238)	(147,222)
<b>Gross profit</b>		<u>44,437</u>	<u><b>151,954</b></u>	<u>61,287</u>	<u>157,330</u>
<b>Operating income (expenses)</b>					
General and administrative expenses	20	(35,116)	<b>(65,398)</b>	(49,483)	(113,102)
Other operating income	21	33,621	<b>30,767</b>	1,957	(1,849)
		<u>42,942</u>	<u><b>117,323</b></u>	<u>13,761</u>	<u>42,379</u>
<b>Operating earnings (loss) before financial results</b>					
Finance income	22	22,693	<b>41,683</b>	18,978	29,759
Finance costs	22	(1,901)	<b>(5,289)</b>	(5)	(10)
<b>Finance results</b>		<u>20,792</u>	<u><b>36,394</b></u>	<u>18,973</u>	<u>29,749</u>
<b>Operating earnings (loss) before income tax and social contribution</b>		<u>63,734</u>	<u><b>153,717</b></u>	<u><b>32,734</b></u>	<u>72,128</u>
Current income tax and social contribution		(2,765)	<b>(11,145)</b>	(2,819)	(6,261)
Deferred income tax and social contribution		(2,995)	<b>(2,734)</b>	(133)	(242)
<b>Net income for the period</b>	17b	<u><u>57,974</u></u>	<u><u><b>139,838</b></u></u>	<u><u>29,782</u></u>	<u><u>65,625</u></u>

The accompanying notes are an integral part of the financial statements.

**PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA****Statements of comprehensive income**

Periods ended June 30, 2025 and 2024

*(Amounts expressed in thousands of Reais)*

	04/01/2025 to 06/30/2025	Half year ended on 06/30/2025	04/01/2024 to 06/30/2024	Half year ended on 06/30/2024
Income for the year	57,974	<b>139,838</b>	29,782	65,625
Other comprehensive income (loss)	16,431	<b>16,431</b>	53	(42,246)
<b>Total comprehensive income for the period</b>	<u>74,405</u>	<u><b>156,269</b></u>	<u>29,835</u>	<u>23,379</u>

The accompanying notes are an integral part of the financial statements.

**PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA**

**Statements of changes in equity**

Period ended June 30, 2025 and 2024

*(Amounts expressed in thousands of Reais)*

	Capital	Retained earnings (accumulated losses)	Legal reserve	Profit reserve	Total
<b>Balances at December 31, 2023</b>	1,086,444	(48,442)	-	-	1,038,002
Net income for the period	-	65,625	-	-	65,625
Prior year adjustment	-	(42,246)	-	-	(42,246)
<b>Balances at June 30, 2024</b>	<u>1,086,444</u>	<u>(25,063)</u>	<u>-</u>	<u>-</u>	<u>1,061,381</u>
<b>Balances at December 31, 2024</b>	1,086,444	-	6,077	34,473	1,126,994
Net income for the period	-	<b>139,838</b>	-	-	<b>139,838</b>
Transfer to profit reserve	-	<b>(139,838)</b>	-	<b>139,838</b>	-
Prior year adjustment	-	-	-	<b>16,431</b>	<b>16,431</b>
<b>Balances at June 30, 2025</b>	<u>1,086,444</u>	<u>-</u>	<u>6,077</u>	<u>190,742</u>	<u>1,283,263</u>

The accompanying notes are an integral part of the financial statements.

**PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA**

**Statements of cash flows according to the indirect method**

Periods ended June 30, 2025 and 2024

*(Amounts expressed in thousands of Reais – except if stated otherwise)*

	06/30/2025	06/30/2024
<b>Cash flows from operating activities</b>		
Net income for the period	139,838	65,625
Depreciation and amortization	22,567	23,474
Provision for contingencies, net of write-offs and reversals	5,364	-
Deferred taxes on income	2,733	429
Interest incurred on loans	895	-
Adjustment of previous exercises	16,431	(42,246)
	<b>187,828</b>	<b>47,282</b>
<b>Increase (decrease) in assets</b>		
Trade accounts receivable	(11,404)	(4,279)
Inventories	(5,433)	(1,605)
Taxes recoverable	2,826	(2,295)
Prepaid expenses	-	82
Judicial deposits	(73,811)	(6,078)
Other receivables	1,598	132,872
<b>Increase (decrease) in liabilities</b>		
Trade accounts payable	43,414	21,810
Social and labor charges	3,307	10,517
Taxes and contributions payable	(2,444)	7,251
Advances from customers and other payables	997	(6,796)
<b>Cash flows from operating activities</b>	<b>146,878</b>	<b>198,761</b>
<b>Cash flows from investing activities</b>		
Cash flows from investing activities	(237,161)	(11,831)
Acquisition of PP&E and intangibles	-	36,873
Disposal of PP&E and intangibles	-	3,756
<b>Net cash used in investing activities</b>	<b>(237,161)</b>	<b>28,798</b>
<b>Cash flows from financing activities</b>		
Caption of loans	110,000	-
Interest payment on loans	(895)	-
<b>Net cash used in financing activities</b>	<b>109,105</b>	<b>-</b>
<b>Increase (decrease) net of cash and cash equivalents</b>	<b>18,822</b>	<b>227,559</b>
<b>Statement of change in cash and cash equivalents:</b>		
Cash and cash equivalents at beginning of year	514,847	325,739
Cash and cash equivalents at end of period	533,669	553,298
<b>Increase in cash and cash equivalents</b>	<b>18,822</b>	<b>227,559</b>

The accompanying notes are an integral part of the financial statements.

**Notes to financial statements**

Period ended on June 30, 2025

*(Amounts expressed in thousands of Reais – except if stated otherwise)*

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**1. Operational Context – 1st Semester of 2025**

- **Total Cargo Movement:** In the first half of 2025, the ports of Paranaguá and Antonina reached a record volume of 34,252,008 tons, representing a 1.4% increase compared to the same period in 2024 (33,780,236 tons).
- **Exports:** Exports remained stable, with a slight increase of 0.1%, rising from 21,261,128 tons in 2024 to 21,275,295 tons in 2025.
- **Imports:** Imports saw significant growth, totaling 12,976,714 tons, equivalent to +3.7% compared to the first half of 2024 (12,519,108 tons). Fertilizers led this movement, with 5,251,240 tons unloaded, originating from China, Russia, and Canada, and primarily destined for the states of Paraná, São Paulo, Mato Grosso, and Goiás. On a national scale, the Paraná ports lead the sector, accounting for 27% of all fertilizers imported in Brazil.
- **Containers:** Container movement also increased, rising from 780,457 TEUs in 2024 to 803,041 TEUs in 2025, indicating improved operational efficiency and growing demand.

**Commodities Highlights**

- **Soybeans and Soybean Meal:** Soybean exports stood out, with 7,863,227 tons shipped, whereas Soybean Meal represented 30% of the national volume, with 3,428,464 tons exported, mainly to France, the Netherlands, and South Korea. The total exported value reached US\$ 1.1 billion FOB.

**Management Evaluation and Outlook**

- The record volume marks the best semester in the history of Portos do Paraná, reflecting investments in logistics infrastructure and workforce training.
- - The board assesses that operations were conducted efficiently, with no docking queues and high productivity.
- - The outlook for the second semester remains optimistic.

**Management Evaluation and Outlook**

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**1.1 Auction approval**

In the first quarter of 2025, Portos do Paraná received approval and authorization from Brazil's Federal Court of Accounts (TCU) to publish the public notice for three areas designated for leasing of bulk vegetable cargo. The contracts, with an initial term of 35 years and renewable, foresee investments and contributions that may reach R\$ 3.5 billion over their duration, establishing Portos do Paraná as the first Port Authority in Brazil to have 100% of its areas regularized. The auction sessions for these three areas were held on April 30, 2025, at the São Paulo Stock Exchange (B3), with great success: a total of 16 bidders competed for the three areas, and the grants offered in the bidding reached over R\$ 800 million for the Port Authority. Additionally, the operational results marked the best semester in the history of Portos do Paraná, with over 34.2 million tons handled from January to June 2025.

**2. Basis of preparation**

**2.1 Declaration of compliance**

The Company's quarterly information was prepared in accordance with accounting practices adopted in Brazil, which include the provisions of corporate law, provided for in Law No. 6404/76 with amendments to Law No. 11638/07, Law No. 11941/09, Law No. 12973/14 and Law No. 13303/16, and the accounting pronouncements, interpretations and guidelines issued by the Brazilian FASB ("CPC"), approved by the Brazilian Securities and Exchange Commission ("CVM").

The financial statements were also prepared in accordance with IFRS, issued by the IASB.



**Notes to financial statements**

Period ended on June 30, 2025

*(Amounts expressed in thousands of Reais – except if stated otherwise)*

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No changes were made in the Company's operations, unusual items, changes in estimates, changes in the Company's composition or any other event that requires specific disclosure.

**2.2 Basis of measurement**

The financial statements were prepared using the historical cost as a basis for value, with the exception of short-term investments, presented at fair value through profit or loss.

**2.3 Functional and reporting currency**

The financial statements and explanatory notes are presented in thousands of Brazilian reais (R\$), except when otherwise indicated. The functional currency of the economic environment in which the Company operates is the real (R\$).

**2.4 Use of estimates and judgments**

The preparation of interim financial statements in accordance with CPC standards requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and assumptions are reviewed on an ongoing basis. The effects of reviews with respect to accounting estimates are recognized at the time of the review itself and/or in any future period affected.

Following are the main assumptions used regarding sources of uncertainty in future estimates and on the statement of financial position date, involving the risk of causing a material adjustment in the carrying amount of assets and liabilities:

- a) Fair value of financial instruments; and
- b) Provisions for tax, civil and labor risks.

**2.5 Date of approval of the financial statements**

The Company's Management authorized the completion and issuance of the information on September 9, 2025.

**3. Significant accounting practices**

The policies detailed below have been applied consistently to all periods presented in these financial statements:

**a. Determination of profit or loss**

The operating result is determined in accordance with the accrual basis of accounting. Revenue from services rendered in the ordinary course of business is measured at the fair value of the consideration received or receivable. Revenue is recognized when there is reliable evidence that the risks and rewards of ownership related to the services provided have been transferred and/or fulfilled to the customer, that it is probable the economic benefits will flow to the entity, that the associated costs and potential service cancellations can be reliably estimated, that there is no continuing involvement with the services made available to port users, and that the amount of revenue can be reliably measured.

**b. Finance income and finance costs**

Income is represented by gains on changes in the value of financial assets measured at fair value through profit or loss, as well as interest income obtained using the effective interest method.

**Notes to financial statements**

Period ended on June 30, 2025

*(Amounts expressed in thousands of Reais – except if stated otherwise)*

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Finance income basically comprises income from discounts and interest on short-term investments.

Finance costs mainly comprise interest expenses, fines and monetary variations.

**c. Current and non-current assets**

**Cash and cash equivalents**

Cash and cash equivalents include cash, available bank deposits and highly liquid short-term investments, whose maturities, upon acquisition, are equal to or less than 90 (ninety) days, readily convertible into a known amount of cash and which are subject to an insignificant risk of change in value.

Short-term investments classified in this group, by their very nature, are measured at fair value through profit or loss and can be used in the management of short-term obligations.

**Trade accounts receivable and other receivables**

The fair value of accounts receivable and other receivables is estimated as the present value of future cash flows, discounted at the market interest rate calculated on the reporting date. This fair value is determined for disclosure purposes.

**Judicial deposits**

Represent deposits made by the Company related to ongoing judicial or administrative proceedings.

**Property, plant and equipment**

**Recognition and measurement**

Property, plant and equipment items are measured at the historical cost of acquisition or construction, less accumulated depreciation.

Whenever parts of an item of property, plant and equipment have different useful lives, they are recorded as individual items (main components) of property, plant and equipment.

Gains and losses on the sale of an item of property, plant and equipment (determined by the difference between the proceeds from the sale and the book value of the property, plant and equipment), are recognized in other income/expenses disclosed in the statement of profit or loss.

**Depreciation**

Items of property, plant and equipment are depreciated from the date they are installed and available for use, using the straight-line method, based on the estimated useful economic life of each component.

An item of property, plant 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 sale proceeds and the carrying amount of the asset) is included in the statement of profit or loss in the year in which the asset is written off.

As of June 30, 2025, the Company did not identify any indicators that certain property, plant and equipment items might be impaired, and therefore no provision for impairment losses was required.

**Other current and non-current assets**

**Notes to financial statements**

Period ended on June 30, 2025

*(Amounts expressed in thousands of Reais – except if stated otherwise)*

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These are stated at net realization value.

**d. Current and non-current liabilities**

They are stated at known or estimated values, plus, where applicable, the corresponding charges, monetary variations incurred up to the statement of financial position date.

**Trade accounts payable**

They are initially recognized at their nominal value and, subsequently, added, where applicable, by the corresponding charges and variations incurred up to the closing date of the financial statements.

**Provisions**

A provision is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recorded based on the best estimates of the risk involved.

Provisions are reviewed and adjusted to reflect changes in circumstances, such as applicable statute of limitations, conclusions of tax inspections, or additional exposures identified based on new matters or court decisions.

**Income tax and social contribution**

As of this fiscal year, and following the declaration of tax immunity granted by Article 150 of the Brazilian Federal Constitution—confirmed by a final court decision in June 2023—the company began collecting only the Social Contribution on Net Profit (CSLL). The current and deferred contributions are calculated based on a 9% rate applied to taxable income.

**e. Provision for tax, civil and labor risks**

They are set up for all contingencies relating to legal proceedings for which it is likely that a cash outflow will be made to settle the contingency/obligation and a reasonable estimate can be made. The assessment of the likelihood of loss (accounting pronouncement CPC 25) includes the assessment of available evidence, the hierarchy of laws, available case law, the most recent decisions in the courts and their significance in the legal system, as well as the assessment of lawyers. Provisions are reviewed and adjusted to take into account changes in circumstances, such as applicable statute of limitations, conclusions of tax inspections, or additional exposures identified based on new matters or court decisions.

**f. New Accounting Standards, Amendments, and Interpretations**

No new accounting standards, amendments, or interpretations were issued by the Brazilian Accounting Pronouncements Committee (CPC) during the fiscal year ended June 30, 2025, that would impact these Financial Statements.

During the year, Resolution No. 127, dated April 8, 2025, was published by the National Waterway Transportation Agency (ANTAQ), addressing the contractual modalities and use of port areas in organized ports. The regulation establishes, among other aspects: New contractual modalities, including transition contracts and contracts for the use of water surfaces; Public use regimes, both occasional and continuous; Mandatory disclosure of available and occupied port areas and facilities.

Portos do Paraná has been taking steps to comply with these new rules, which are currently in transition. As of the date of issuance of these financial statements, no significant effects have been identified that would impact accounting policies or financial statement balances.

# PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

## Notes to financial statements

Period ended on June 30, 2025

(Amounts expressed in thousands of Reais – except if stated otherwise)

Portos do Paraná will continue to monitor the implementation of Resolution No. 127/2025 and will disclose any relevant impacts in future financial statements.

### 4. Cash and cash equivalents

	06/30/2025	12/31/2024
Banks - current account	47,770	68,365
Banks- restricted account (i)	1,191	1,022
Short-term investments (ii)	553,944	510,465
Short-term investments (iii)	(69,236)	(65,005)
	<b>533,669</b>	<b>514,847</b>

- (i) Balance of joint bank accounts with clients and service providers deposited as collateral for contracts. The list of guaranteed contracts is provided in the table below, and the amounts are stated in thousands of Brazilian reais.

Contract	Customer/Provider	06/30/2025	Bank	Branch	Current account
009/2010	Cattalini Terminais Marítimos	18	001	0259-3	70.700-7
027/2010	Centrosul Serviços Marítimos Ltda.	418	001	0259-3	69.795-8
011/2010	CPA Terminal Paranaguá S.A.	269	001	0259-3	70.673-6
029/2010	Harbor Operações Portuárias	19	001	0259-3	70.672-8
014/1999	Cattalini Terminais Marítimos	39	001	0259-3	70.817-8
003/1995	Terminais Portuários Ponto do Felix	109	001	0259-3	71.254-X
31/2019	MTRD Telecomunicações Ltda	1	001	0259-3	24.632-8
018/2007	Bestra Equipamentos Industriais Ltda	6	001	0259-3	44.469-3
065/2012	Central de Serviços Gardin Ltda	3	001	0259-3	69.730-3
020/2012	E-Sales Soluções de Integração Ltda	2	001	0259-3	68.620-4
075-2012	Inforshop Suprimentos Ltda	1	001	0259-3	69.818-0
004/2016	Portal Serviços de Pavimentação Ltda	24	001	0259-3	62.640-6
006/2007	Sigmafone Telecomunicações Ltda	2	001	0259-3	44.473-1
009/2008	Técnica Joss de Elevadores	1	001	0259-3	58.752-4
017/2025	Hexiito Engenharia Ltda	120	001	0259-3	68.576-3
096/2021	TRC Telecom Ltda.	155	001	0259-3	90.877-0
N/I	Volvo - BR - Repres. Pinho Comissária	4	001	0259-3	71.253-1
		<b>1,191</b>			

- (ii) The financial investments indicated here are distributed between Bank Deposit Certificates (CDBs) and an exclusive investment fund. The amounts invested in CDBs are indexed to the variation of the Interbank Deposit Certificate (CDI), yielding the company an average annual return rate of 99.50%. The amounts invested in investment funds yield an average return of 100% of the CDI. The funds are partially managed by Banco do Brasil and partially by Caixa Econômica Federal.
- (iii) This refers to a judicial freeze on the shares of the investment held with Banco do Brasil – Exclusive Fund, serving as a cash guarantee in ongoing labor and civil lawsuits. The breakdown of the freeze is detailed in item (iii) of Note No. 09.

# PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

## Notes to financial statements

Period ended on June 30, 2025

(Amounts expressed in thousands of Reais – except if stated otherwise)

### 5. Accounts receivable

Portos do Paraná, in its role as the Port Authority, is responsible for collecting port fees approved by ANTAQ for the Ports of Paranaguá and Antonina. The fees are detailed in Note No. 17. The amount receivable from clients as of June 30, 2025, is R\$ 30,469 (compared to R\$ 19,065 as of December 31, 2024). The breakdown of these receivables by maturity age is presented in the table below.

	06/30/2025	12/31/2024
Falling due	29,091	17,434
Overdue within 30 days	1,310	1,583
Overdue between 30 and 180 days	66	44
Overdue for more than 180 days (i)	2	4
	<b>30,469</b>	<b>19,065</b>

	06/30/2025	12/31/2024
Judicial deposit – Proceeding 1749/07 (ii)	307,700	307,700
Provision for loss (Official Letter 170/17-TCE)	(307,700)	(307,700)
Allowance for doubtful accounts (iii)	21,709	21,708
Provision for loss	(21,709)	(21,708)
	<b>-</b>	<b>-</b>

- (i) The amount classified under this item refers to legal case No. 1749/2007 (currently pending before the 1<sup>st</sup> Federal Court of Paranaguá under No. 5000750-31.2016.404.7008), in which SINDOP – the Port Operators Union of the State of Paraná challenges, on behalf of some of its members, the legality of the tariff adjustment approved by ANTAQ Resolution 715/2007 and authorized by the Port Authority Council – CAP. The court issued a preliminary injunction ordering that the difference between the original tariff and the adjusted amount be deposited in escrow until the dispute is resolved. To facilitate control, Portos do Paraná issues separate invoices for this tariff increase to clients, who, after making the escrow deposit, present proof of payment to the port administration. Following the transformation of Portos do Paraná into a public company in September 2014, these amounts were reclassified under non-current assets – long-term receivables. In 2017, the State Court of Accounts (TCE), through audit proceedings, issued Official Letter No. 170/2017, highlighting the uncertainty of recovering the amounts deposited in escrow and noting that they do not generate increased economic benefits. Accordingly, to comply with TCE's guidance and avoid overstatement of the Company's assets, an Allowance for Doubtful Accounts (ADA) was recorded for the same amount. The offsetting entry was made in Shareholders' Equity for amounts from prior fiscal years and in the income statement as a reversal of revenue for invoices issued from 2017 onward. Portos do Paraná chose to maintain the monthly amounts deposited by clients in the taxable base for the calculation of taxes and contributions, preserving the conservative management approach. These deposits ceased in April 2023 following a favorable first-instance ruling for Portos do Paraná.
- (ii) The allowance for doubtful accounts was established in fiscal year 2015 following an extensive and thorough analysis of outstanding receivables. The amount identified in the assessment conducted by the Company revealed that these receivables relate to periods prior to 2010. Limitations in the management system used at the time, along with the absence of documentation to support and verify the collection efforts undertaken, legally prevent the recovery of these receivables. For this reason, the Company opted to create the provision, with the offsetting entry considered non-deductible for tax purposes—specifically for IRPJ (Corporate Income Tax) and CSLL (Social Contribution on Net Profit). Entries made after these initial records are treated in accordance with the applicable accounting standards.

# PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

## Notes to financial statements

Period ended on June 30, 2025

(Amounts expressed in thousands of Reais – except if stated otherwise)

### 6. Taxes recoverable

	06/30/2025	12/31/2024
Corporate Income Tax - IRPJ	1,099	1,099
Social Contribution on Net Profit - CSLL	14,407	17,232
Social Contribution Tax on Gross Revenue for Social Integration Program - PIS	32	32
Social Contribution Tax on Gross Revenue for Social Security Funding – COFINS	149	149
	<b>15,687</b>	<b>18,512</b>
Current	10,430	9,912
Non-current	5,257	8,600

### 7. Inventories

The company uses the SAP system to manage its inventory in an efficient and integrated manner. SAP offers a wide range of functionalities that enable strict and accurate control of materials, from entry to exit. The inventory module is fully integrated with accounting, with its movements reflected in real-time accounting entries. The inventory balance as of June 30, 2025, is R\$ 25,804, and as of December 31, 2024, it was R\$ 20,371.

### 8. Advances

The advance payments refer to the fulfillment of the 2023/2024 Collective Labor Agreement, which stipulates that employees, upon taking their vacation, may choose to receive the first installment of their 13th salary, along with other specific vacation-related entitlements.

	06/30/2025	12/31/2024
13 <sup>th</sup> monthly pay	2,278	-
Vacation	164	1,431
Other advances and loans	15	15
<b>Total</b>	<b>2,457</b>	<b>1,446</b>

### 9. Judicial deposits

The deposits recorded under the Company's assets refer to legal proceedings in which Portos do Paraná is a party. Until a final and unappealable decision is reached in these cases, it is not possible to determine whether these amounts will be returned to the Company—in the event of a favorable ruling—or transferred to the income statement as deductible expenses for IRPJ (Corporate Income Tax) and CSL (Social Contribution on Net Profit), in the event of an unfavorable final decision for Portos do Paraná. The deposits are classified according to the table below.

	06/30/2025	12/31/2024
Labor (i)	47,051	3,898
Taxes (ii)	277,990	277,990
Civil	132,757	106,330
Others (iii)	69,236	65,005
<b>Total</b>	<b>527,034</b>	<b>453,223</b>

- (i) The amount refers to appeal deposits for labor lawsuits that are still in the trial phase and, therefore, have not yet been concluded. This item also includes amounts deposited for cases that have reached a final and unappealable decision and are currently in the judgment enforcement phase.

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- (ii) In November 2014, Portos do Paraná filed a lawsuit against the Federal Government seeking recognition of tax immunity. In the same proceeding, the Company requested that the amounts calculated monthly for taxes administered by the Brazilian Federal Revenue Service be paid via judicial deposit until a final ruling was issued in the Tax Immunity case. On November 26, 2014, a preliminary injunction was granted authorizing Portos do Paraná to make judicial deposits of federal taxes. In accordance with Article 151, item II of the National Tax Code (CTN), this action suspended the enforceability of the taxes until the dispute was resolved. In December 2023, a final decision was issued allowing the release of part of the Corporate Income Tax (IRPJ), following the June ruling of the same year that declared the Company's public entity tax immunity. As a result, a partial release of IRPJ and Withholding Income Tax (IRRF) was made, totaling approximately R\$ 98 million. However, there is still an ongoing legal dispute in Federal Court regarding the remaining portion of the income tax, which the Office of the Attorney General of the National Treasury (PGFN) continues to contest, as well as regarding the tax regime applicable to PIS and COFINS.
- (iii) The amount of R\$ 69,236 as of June 30, 2025, and R\$ 65,005 as of December 31, 2024, recorded under "Other", refers to the freeze on Portos do Paraná's financial investment, as mentioned in Explanatory Note No. 04.

#### Blocking by nature of legal claims

	06/30/2025	12/31/2024
Labor	3,540	3,324
Civil	65,696	61,681
	<b>69,236</b>	<b>65,005</b>

#### 10. Other credits

	06/30/2025	12/31/2024
Agreement 021/2022 FUNPAR-UFPR	117	117
Garantia Copel Comercialização S.A. - Contract 042/2021	1,317	1,317
Compensation for breach of lease agreement (i)	28,700	31,309
	<b>30,134</b>	<b>32,743</b>
Current	28,700	31,309
Non-current	1,434	1,434

- (i) The agreement with the Foundation for the Advancement of the State College of Philosophy, Sciences, and Letters of Paranaguá aims to establish technical, scientific, cultural, and financial cooperation between the participating entities. Its purpose is to structure, implement, and manage a specialized readiness base for the rescue and de-oiling of wildlife in the event of environmental accidents within the Paranaguá Estuarine Complex (PEC), in compliance with the Individual Emergency Plans (PEI) of APPA. The object of the agreement constitutes a mandatory obligation by the port authority to maintain its environmental license for operating port activities in Paranaguá Bay.
- (ii) This refers to the indemnity amount owed by Cotriguaçu for the transfer of public assets, following the reduction of the polygonal area under the jurisdiction of the Port Authority. Within the revised perimeter, the reversal of assets was assessed, and the amount due as compensation by the Cooperative was determined in light of this reduction under Lease Agreement No. 025/93. An agreement was formalized through a Debt Acknowledgment Instrument signed on June 9 of the current year, in which the debtor committed to paying the amount of R\$ 31,309,113.51, updated on the date of the agreement to R\$ 32,085,300.74, in 12 monthly installments, adjusted by the IGP-M inflation index published by FGV. The first installment was to be paid within seven days from the date of signing the instrument.

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**11. Property, plant and equipment and intangibles**

**a) Property, plant and equipment**

	12/31/2024	Aquisitions	Depreciation	06/30/2025
<b>Operating assets</b>				
Others – maritime infrastructure	57,693	-	(101)	57,592
Others – docking infrastructure	166,602	447	(6,029)	161,020
Others – land infrastructure	12,928	-	(781)	12,147
Others - storage	11,117	-	(1,365)	9,752
Other equipment	117,476	-	(11,302)	106,174
<b>Management assets</b>				
Land	98,381	-	-	98,381
Buildings and leasehold improvements	11,821	-	(500)	11,321
Installations	8,235	-	(1,258)	6,977
IT and technology equipment	3,790	332	(787)	3,335
Furniture and fixtures (a)	1,563	61	(177)	1,447
Construction in progress	113,309	236,321	-	349,630
<b>T Total property, plant and equipment</b>	<b>602,915</b>	<b>237,161</b>	<b>(22,300)</b>	<b>817,776</b>

**(i) Construction in Progress – Bulk Unloading System via Rail Mode – “Moegão”**

The Company is currently in the execution phase of the project known as Moegão, an infrastructure designed for the reception, unloading, and dispatch of solid bulk cargo. The objective is to expand the port’s operational capacity, reduce logistical bottlenecks, and improve the efficiency of production flow. The total estimated cost of the project is R\$ 626,096 thousand, with R\$ 349,630 thousand already invested as of June 30, 2025, recorded under construction in progress in fixed assets. The contractual execution period for the project is 20 months, with completion expected by December 2025.

The main expected benefits from the operation of Moegão include:

Increased capacity for simultaneous unloading of railcars; Reduced average waiting and operation time on the railway and at the port; Greater logistical efficiency, resulting in productivity gains and lower operational costs; Contribution to the sustainability of operations, with reduced pollutant emissions due to logistical optimization.

Management continues to monitor the progress of the project and reaffirms that both the incurred and future investments are properly recorded in the financial statements as construction in progress, to be reclassified as operational fixed assets once completed and available for use.

**b) Intangibles**

	12/31/2024	Amortization	06/30/2025
Intangibles	1,988	(267)	1,721
<b>Total do intangibles</b>	<b>1,988</b>	<b>(267)</b>	<b>1,721</b>

**12. Labor charges**

	06/30/2025	12/31/2024
Wages payable	2,829	2,709
Accrual for vacation pay	10,159	11,073
Accrual for 13th monthly salary	2,956	-
Payroll deduction loans	276	274
Pensions payable	95	86
Labor provisions (i)	832	2,298
<b>Total</b>	<b>17,147</b>	<b>16,440</b>



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- (i) The amounts related to post-employment benefits are owed to personnel who joined the Voluntary Termination Program (PDV) implemented in 2022. These employees were terminated during fiscal years 2023 and 2024, and the benefits agreed upon under the PDV meet the definition of post-employment benefits as outlined in CPC 33 (R1) – Employee Benefits. The recognized amounts refer to the obligations assumed with these former employees, including installment payments agreed upon at the time of contract termination.

**13. 13. Tax and social security charges**

	06/30/2025	12/31/2024
<b>Payroll charges</b>	<b>3,567</b>	4,607
Social Security Contribution - INSS	1,518	1,503
Unemployment Compensation Fund - FGTS	533	640
Withholding Income Tax – IRRF on Payroll	1,516	2,464
<b>Contributions on revenues</b>	<b>254,082</b>	253,645
Social Contribution Tax on Gross Revenue for Social Security Funding - COFINS	209,128	208,769
Social Contribution Tax on Gross Revenue for Social Integration Program - PIS	44,954	44,876
<b>Taxes on contributions on profit</b>	<b>7,801</b>	10,115
Social Contribution on Net Profit - CSLL	7,801	10,115
<b>Charges withheld from suppliers</b>	<b>7,481</b>	4,408
Social Security Contribution (Law No, 10833/03)	2,778	1,489
Withholding Income Tax (Law No, 10833/03)	446	271
Other Federal Taxes (PIS/COFINS/CSLL)	456	500
Local Service Tax	3,801	2,148
	<b>270,331</b>	272,775
Current	18,239	20,683
Non-current	252,092	252,092

**14. Advances from customers**

To authorize any operation at the Ports of Paranaguá and Antonina, clients are required to make an advance payment for the intended operation. This payment may be made through collateral, insurance, or surety. This internal regulation was established under Service Order No. 237-12 and applies even to the consumption of water and electricity within the organized port area. The advances are recorded in the accounting system, and after the operation is completed, Portos do Paraná issues the corresponding invoice and offsets the amount of the advance received. As of June 30, 2025, the balance of this account is R\$ 15,612, compared to R\$ 14,615 as of December 31, 2024.

**Notes to financial statements**

Period ended on June 30, 2025

*(Amounts expressed in thousands of Reais – except if stated otherwise)***12. Loans and financing**

The financing agreement with BNDES began in February 2024 and will extend until February 2047, totaling a term of 276 months. The contract includes a grace period of 30 months, with amortizations starting in September 2026. The loan cost was set at 7.06% per year, already including the Long-Term Rate (TLP) and the bank spread, with adjustments based on the IPCA inflation index. Interest and monetary adjustments have been paid monthly since the date of the disbursements. As collateral, a bank guarantee in the total amount of R\$ 247.77 million was provided, contracted with Banco Daycoval in September 2024, at a cost of 1.98% per year. An additional bank guarantee for the remaining amount of R\$ 247.77 million is currently in the contracting phase.

The release of funds is carried out in accordance with the physical and financial progress of the Moegão project. In this context, the first disbursement of R\$ 110 million was made in January 2025, followed by a second disbursement of R\$ 137.77 million in July 2025, totaling R\$ 247.77 million raised to date. See Explanatory Note No. 26.

	<u>Rate</u>	<u>06/30/2025</u>	<u>12/31/2024</u>
BNDES	IPCA + 7.0622% a.a.	<u>110,000</u>	-
		<u>110,000</u>	-

The loan activity for the period is presented below:

	<u>06/30/2025</u>
<b>Initial balance</b>	-
Caption of loans	110,000
(-) Payment of principal	-
(-) Payment of interest	(2,789)
Accrual of interest	<u>2,789</u>
<b>Saldo final</b>	<u>110,000</u>

The loan and financing maturity schedule is presented below:

	<u>06/30/2025</u>
2026	1,789
2027	5,366
2028	5,366
2029	5,366
2030	5,366
2031	5,366
2032	5,366
2033	5,366
2034	5,366
2035	5,366
2036	5,366
2037	5,366
2038	5,366
2039	5,366
2040	5,366
2041	5,366
2042	5,366
2043	5,366
2044	5,366
2045	5,366
2046	5,366
2047	891
	<u>110,000</u>

**Notes to financial statements**

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**15. Judicial accruals**

The company maintains provisions for losses in legal proceedings to cover potential obligations arising from ongoing litigation. These provisions are recognized when there is a present obligation (legal or constructive) resulting from a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated.

The provisions are based on assessments conducted by the company's legal department, in collaboration with external consultants when necessary, taking into account the likelihood of loss and the best estimate of financial outlay. The company regularly reviews these provisions, adjusting them as new information becomes available or when there are significant changes in the circumstances of the cases. In the current balance sheet, the provision for legal losses is detailed according to the risk level associated with each case, separated by legal domain (labor and civil), as shown below.

**Labor sphere:**

- **Remote risk:**  
Estimated amount: 10,437  
Quantity of processes: 89
- **Possible risk:**  
Value: 0 (no known value for cases in this risk category at the moment)  
Quantity of processes: 21
- **Probable risk:**  
Provisioned amount: 59,901  
Quantity of processes: 191
- **Court-ordered payments (*Precatórios*):**  
Provisioned amount: 29,438  
Quantity of processes: 32

**Civil sphere:**

- **Remote risk:**  
Estimated amount: 94,065
- **Possible risk:**  
Estimated amount: 6,739
- **Probable risk:**  
Provisioned amount: R\$ 110,866

The total amount provisioned for losses in legal proceedings classified as probable risk, including court-ordered payments (*precatórios*), is R\$ 200,205 million, as shown in the table below. This reflects management's estimate based on the information available as of the financial statement closing date. The company will continue to monitor the developments of these cases and adjust the provisions as necessary, ensuring that the provisioned amounts adequately reflect the associated risks.

<b>Total Provisions by Probable Risk Level</b>	<b>06/30/2025</b>	<b>12/31/2024</b>
Labor	59,901	54,566
Civil	110,866	110,837
Securities issued to cover court-ordered debts (i)	29,438	29,437
<b>Total</b>	<b>200,205</b>	<b>194,840</b>

- (i) The enforcement of debt collection from public entities of the Union, States, Municipalities, Autarchies, and Public Foundations is carried out through the issuance of a payment order for inclusion of the debt in the public budget. This instrument is known as a court-ordered payment (*precatório requisitório*) and is issued after a final and unappealable decision in which the public entity has been convicted. In certain cases, the judge may

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determine that the amount owed be recognized as a State Government precatório, which may or may not be accepted within the stipulated timeframe. Therefore, we recognize the provision for these actions in the short term, as, if the State mandates payment, Portos do Paraná will be required to comply with the requisition.

#### 16. Equity

##### a) Capital

The share capital of Portos do Paraná amounts to R\$ 1,086,443,861.38 (one billion, eighty-six million, four hundred and forty-three thousand, eight hundred and sixty-one reais and thirty-eight centavos), fully paid in by the State of Paraná.

The Company's share capital may only be altered by executive decree, through capitalization, donation, assets, reserves, or other resources of goods and rights allocated for this purpose, with the approval of the Board of Directors and the Annual General Meeting

##### b) Profit or loss for the period

The accounting result for the fiscal year ended June 30, 2025, was a profit of R\$ 139.838 million, while for the fiscal year ended June 30, 2024, the Company recorded an accounting profit of R\$ 65.625 million. The profits earned by Portos do Paraná will be offset against the accumulated losses account.

The EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) reached R\$ 139.890 million, and the Adjusted EBITDA, which includes other operating expenses and Provision for Doubtful Accounts (PCLD), amounted to R\$ 150.016 million.

	06/30/2025	31/03/2024
EBITDA	139,890	40,449
Adjusted EBITDA	150,016	44,253
EBITDA margin	43%	28%
Adjusted EBITDA margin	46%	31%

##### c) Retained earnings

The Profit Reserve recorded under Portos do Paraná's equity as of June 30, 2025, amounts to R\$ 196,819, and is composed of a legal reserve and a profit reserve for investments. For the fiscal year ended December 31, 2024, the Company recorded a profit of R\$ 40,550.

#### 17. Operating revenue

	04/01/2025 to 06/30/2025	Semester ended on 06/30/2025	04/01/2024 to 06/30/2024	Semester ended on 06/30/2024
Waterway access infrastructure	62,484	126,800	63,128	122,544
Berth infrastructure	5,351	11,550	4,819	9,201
Ground operating infrastructure	30,023	63,790	30,279	55,405
Storage revenue	563	1,050	788	1,165
Equipment use revenue	9,979	20,126	10,413	20,195
Sundry standardized items	1,986	4,377	2,011	3,458
Lease agreements	57,739	108,447	56,072	105,091
Complementary revenue	3,389	6,304	3,340	6,055
	171,514	342,444	170,850	323,114

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(-) Revenue deductions	(8,323)	<b>(19,780)</b>	(10,325)	(18,562)
<b>Net operating revenue</b>	<u>163,191</u>	<u><b>322,664</b></u>	<u>160,525</u>	<u>304,552</u>

Portos do Paraná's revenues are generated through the charging for the availability of organized port infrastructure to port operators, enabling them to carry out import and export operations of goods and merchandise, as well as storage services. The use of berths, access channels, and warehouses is billed through the issuance of invoices. For each type of fee charged, there is a rate table approved by the regulatory agency – ANTAQ.

Lease revenue is recognized monthly in the income statement and is charged in accordance with the terms of the contract signed with the lessee. The basis for calculating the monthly amount due includes a rate per square meter leased and a rate based on the volume of cargo handled during the month.

Storage fees are charged at the time the merchandise is withdrawn by the client. Other operating revenues related to the use of port infrastructure are recognized in the accounting records upon the closing of each vessel operation.

Regarding taxes levied on revenue, PIS and COFINS are calculated under the cumulative regime, at rates of 0.65% and 3.00%, respectively.

**18. Operating costs**

Portos do Paraná's operating costs include expenditures necessary to maintain the infrastructure and operating conditions of the ports in the state of Paraná. These costs are directly related to the core activities of the Port Authority, in accordance with Law No. 12.815/2013, the Delegation Agreement for the operation of Paraná's ports from the Federal Government to the State of Paraná, and the Company's Bylaws. Operating costs encompass all obligations such as: Maintenance dredging of the access channel, turning basin, and berths, nautical signaling, bathymetric surveys to verify water depths, port security, environmental management, maintenance of equipment, infrastructure and access routes, inspection labor, comprehensive port insurance, among others.

<b>Costs of services provided</b>	<b>04/01/2025 to 06/30/2025</b>	<b>Semester ended on 06/30/2025</b>	<b>04/01/2024 to 06/30/2024</b>	<b>Semester ended on 06/30/2024</b>
Maritime infrastructure costs	(67,347)	<b>(70,017)</b>	(55,477)	(67,766)
Berth infrastructure costs	(107)	<b>(107)</b>	(11,573)	(16,661)
Ground infrastructure costs	(2,477)	<b>(5,726)</b>	(3,628)	(8,566)
Sundry standardized items costs	(921)	<b>(1,819)</b>	(263)	(808)
Indirect costs	(47,902)	<b>(93,041)</b>	(28,297)	(53,421)
<b>Total</b>	<u>(118,754)</u>	<u><b>(170,710)</b></u>	<u>(99,238)</u>	<u>(147,222)</u>

**19. Administrative expenses**

Expenses on the organization's secondary activities are shown in the table below:

<b>Administrative expenses</b>	<b>04/01/2025 to 06/30/2025</b>	<b>Semester ended on 06/30/2025</b>	<b>04/01/2024 to 06/30/2024</b>	<b>Semester ended on 06/30/2024</b>
Administrative personnel expenses	(15,817)	<b>(30,099)</b>	(13,594)	(41,711)
Third party services and utilities	(665)	<b>(2,097)</b>	(18,106)	(36,211)
General expenses	(7,652)	<b>(10,635)</b>	(6,140)	(11,706)
Depreciation	(10,848)	<b>(22,300)</b>	(11,589)	(23,447)
Amortization	(134)	<b>(267)</b>	(54)	(27)
<b>Total</b>	<u>(35,116)</u>	<u><b>(65,398)</b></u>	<u>(49,483)</u>	<u>(113,102)</u>

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**20. Other operating income (loss)**

	04/01/2025 to 06/30/2025	Semester ended on 06/30/2025	04/01/2024 to 06/30/2024	Semester ended on 06/30/2024
<b>Other revenue</b>				
Other operating revenue	40,893	<b>40,893</b>	2,672	2,672
	40,893	<b>40,893</b>	2,672	2,672
<b>Other expenses</b>				
Tax expenses	-	<b>(2,719)</b>	-	(3,028)
Court costs	(27)	<b>(37)</b>	(68)	(15)
Labor lawsuits	(29)	<b>(37)</b>	(9)	(443)
Civil lawsuits	(5,397)	<b>(5,447)</b>	(438)	(945)
Administrative actions	(1,607)	<b>(1,644)</b>	(116)	(21)
Others	(66)	<b>(66)</b>	(21)	(69)
	(146)	<b>(213)</b>	(63)	(4,521)
	(7,272)	<b>(10,126)</b>	(715)	
<b>Total of Other revenue and expenses</b>	<b>33,621</b>	<b>30,767</b>	<b>1,957</b>	<b>(1,849)</b>

**21. Net finance income**

	04/01/2025 to 06/30/2025	Semester ended on 06/30/2025	04/01/2024 to 06/30/2024	Semester ended on 06/30/2024
<b>Financial revenue</b>				
Interest received or earned	286	<b>551</b>	4,870	4,923
Yield from short-term investments	22,407	<b>41,116</b>	14,106	24,834
Monetary gains	-	<b>15</b>	-	-
Other finance income	-	<b>1</b>	2	2
<b>Total</b>	<b>22,693</b>	<b>41,683</b>	<b>18,978</b>	<b>29,759</b>
<b>Financial expenses</b>				
Interest paid	(1,894)	<b>(2,799)</b>	-	-
Other finance costs	(7)	<b>(2,490)</b>	(5)	(10)
<b>Total</b>	<b>(1,901)</b>	<b>(5,289)</b>	<b>(5)</b>	<b>(10)</b>
<b>Financial income</b>	<b>20,792</b>	<b>36,394</b>	<b>18,973</b>	<b>29,749</b>

**22. Financial instruments**

PORTOS DO PARANÁ carries out valuation of its financial assets and liabilities against market values, using available information and appropriate valuation methodologies. However, interpreting market data and selecting valuation methods require substantial judgment and estimates to determine the most appropriate realizable value. Consequently, the estimates presented do not necessarily represent the amounts that could be achieved in the current market. The use of different market assumptions and/or methodologies may have a material impact on the estimated realizable values.

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The objectives and processes of risk management, as well as the methods used to measure them, are presented below:

**a) Credit risk**

PORTOS DO PARANÁ is exposed to credit risk in its operating activities with respect to trade receivables, security deposits and financial institution placements.

All revenues of PORTOS DO PARANÁ—both the fees charged for quay access and usage, and support and storage services—are invoiced in advance by the customer, thereby minimizing default risk. Lease income is recognized on a monthly basis and accounted for approximately 30% of the Company's total revenue.

The carrying amount of financial assets represents the maximum credit exposure. The amount of risk for the period ended June 30, 2025 is shown below:

	<u>06/30/2025</u>
Cash and cash equivalents	533,669
Accounts receivable	<u>30,469</u>
	<u>564,138</u>

**b) Market risk**

Interest Rate and Inflation Risk: Financial investments indexed to the CDI (Interbank Deposit Certificate) may negatively impact financial income in the event of an unfavorable movement in interest rates and inflation.

**c) Price and market value risk**

The present tariff structure charged at the organized port is regulated by the granting authority, which allows maintaining the economic-financial balance so that PORTOS DO PARANÁ can honour the commitments assumed to maintain the infrastructure and invest resources to make the port more efficient.

**d) Regulatory risk**

We disregard any events initiated by the federal government that may affect the continuity of the exploitation of the port infrastructure granted to the State of Paraná through the 1st amendment to the Delegation Agreement Nº 037/2001, valid until 2052. In relation to a possible political act that leads to the termination of the contractual relationship, we consider it a remote probability.

**23. Related party transactions**

A related party is an entity or individual that is related to the Company when, directly or indirectly, through one or more intermediaries, it meets any of the following conditions: (i) It controls, is controlled by, or is under common control with the Company (including parent companies and subsidiaries); (ii) It has an interest in the Company that gives it significant influence over its financial or operating policies; or (iii) It shares joint control over the Company. A related party transaction is any transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

**Balance payable to related parties**

<u>E Entities controlled by the State of Paraná</u>	<u>06/30/2025</u>	<u>12/31/22024</u>
Copel Distribuição S.A.(i)	-	355
	<u>-</u>	<u>355</u>

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### Notes to financial statements

Period ended on June 30, 2025

(Amounts expressed in thousands of Reais – except if stated otherwise)

- (i) In 2023, a significant change occurred in the shareholding structure of **Companhia Paranaense de Energia (Copel)**, a company previously wholly controlled by the State of Paraná. During that year, the State reduced its equity stake, ceasing to be its sole controller. This restructuring was executed through a public share offering, which lowered the State's holding to approximately 32% of the voting capital—thereby remaining the largest shareholder while admitting private investors into the company's equity structure.

#### Compensation of board members (in reais)

	06/30/2025	12/31/2024
CONSAD - Board of Directors	50,315.68	47,892.32
CONFISC - Supervisory Board	12,578.94	11,973.09
CAE - Statutory Audit Committee	9,434.19	8,979.81
CIA - Nomination and Evaluation Committee	18,868.38	17,959.62
	<b>91,197.19</b>	<b>86,804.84</b>

#### Number of members

	06/30/2025	12/31/2024
CONSAD - Board of Directors	9	8
CONFISC - Supervisory Board	3	3
CAE - Statutory Audit Committee	3	3
CIA - Nomination and Evaluation Committee	6	6
	<b>21</b>	<b>20</b>

- (i) O conselho fiscal possui 1 suplente a cada 3 membros titulares

## 24. Insurance

The insured amounts are determined and contracted on a technical basis estimated to be sufficient to cover potential losses arising from claims on Portos do Paraná's property, plant and equipment and on Federal Government assets under the Company's use and custody.

The operational risk policy provides coverage for physical damage to both movable and immovable property owned by the Company and to Federal Government assets under its use and custody, encompassing sudden and unforeseen events. This policy expressly excludes movable and immovable assets located in leased areas, for which insurance responsibility rests solely with the lessee. The policy is currently in the quotation phase pending a formal tender process.

However, as disclosed in prior financial statements (Note 12/2024), the insurance market has contracted nationwide due to a reduction in insurers and reinsurers servicing the port sector. Consequently, since September 2024—the inception date of the existing policy—Portos do Paraná has been actively pursuing the placement of new policies, as detailed in the table below:

Period	Process	Status
February 2024	Bidding 1000000006	Deserted
February 2024	Emergency contraction Liberty	6 months
August 2024	Bidding 1000000010	Deserted
September 2024	End of validity Liberty	
February 2025	Bidding 1000000190	In quotation phase

A apólice de responsabilidade civil tem a cobertura de danos causados a terceiros em decorrência das atividades desenvolvidas no cumprimento das obrigações da Companhia, previstas na Lei 12.815, de 5 de junho de 2013, e com vigência de 27 de janeiro de 2025 até 27 de janeiro de 2026.



**PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA**

**Notes to financial statements**

Period ended on June 30, 2025

*(Amounts expressed in thousands of Reais – except if stated otherwise)*

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Below, current coverage values (in thousands of reais):

	<u>06/30/2025</u>	<u>12/31/22024</u>
Operating risks	-	-
Civil responsibility	10,000	10,000

**25. Subsequent events**

On July 16, 2025, after the reporting date of these financial statements, the Company obtained the release of additional funds from the Brazilian Development Bank (BNDES), related to the financing agreement signed in 2024, totaling R\$ 137,775 thousand.

This event does not require adjustments to the financial statements closed on June 30, 2025, but is disclosed as it represents a significant event for the Company's financial position and planning.

**Rodrigo Neris Cavalcanti**  
CRC PR-066466/O-9  
Responsible accountant

**Luiz Fernando Garcia da Silva**  
Chief Executive Officer

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