

Financial statements

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS
PORTOS DE PARANAGUÁ E ANTONINA

*March 31, 2025 with independent auditor's
report on financial statements*

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Financial statements

March 31, 2025

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PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA
Balance sheet

At March 31, 2025 and December 31, 2024

(Amounts expressed in thousands of Reais)

	Note	03/31/2025	12/31/2024
Assets			
Current assets			
Cash and cash equivalents	4	571,573	514,847
Accounts receivable	5	26,644	19,065
Taxes recoverable	6	5,217	9,912
Inventories	7	25,380	20,371
Advances to employees	8	1,119	1,446
Other receivables	10	31,309	31,309
		<u>661,242</u>	<u>596,950</u>
Non-current assets			
Long-term receivables			
Taxes recoverable	6	6,086	8,600
Judicial deposits	9	466,154	453,223
Other receivables	10	1,434	1,434
Property, plant and equipment	11	686,030	602,915
Intangible assets	11	1,855	1,988
		<u>1,161,559</u>	<u>1,068,160</u>
Total assets		<u><u>1,822,801</u></u>	<u><u>1,665,110</u></u>
	Note	03/31/2025	12/31/2024
Liabilities and equity			
Current liabilities			
Trade accounts payable		12,486	37,865
Labor charges	12	15,045	16,440
Tax charges	13	13,249	20,683
Advances from customers	14	14,881	14,615
		<u>55,661</u>	<u>89,603</u>
Non-current liabilities			
Loans and financing	15	110,000	-
Taxes, charges and contributions	13	252,092	252,092
Contingent provisions	16	194,870	194,840
Deferred taxes and contributions		<u>1,320</u>	<u>1,581</u>
		<u>558,282</u>	<u>448,513</u>
Equity	17		
Capital	17a	1,086,444	1,086,444
Retained earnings (accumulated losses)	17c	<u>122,414</u>	<u>40,550</u>
Total equity		<u>1,208,858</u>	<u>1,126,994</u>
Total liabilities and equity		<u><u>1,822,801</u></u>	<u><u>1,665,110</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 profit or loss for the period**

Periods ended March 31, 2025 and 2024

(Amounts expressed in thousands of Reais)

	Note	03/31/2025	03/31/2024
Net operating revenues	18	159,473	144,027
Cost of services	19	(51,956)	(47,984)
Gross profit		107,517	96,043
Operating income (expenses)			
General and administrative expenses	20	(30,282)	(63,619)
Other operating income	21	(2,854)	(3,806)
Operating earnings (loss) before financial results		74,381	28,618
Finance income	22	18,990	10,781
Finance costs	22	(3,388)	(5)
Finance results		15,602	10,776
Operating earnings (loss) before income tax and social contribution		89,983	39,394
Current income tax and social contribution		(8,380)	(3,442)
Deferred income tax and social contribution		261	(109)
Net income for the period	17b	81,864	35,843

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 March 31, 2025 and 2024

(Amounts expressed in thousands of Reais)

	<u>03/31/2025</u>	<u>03/31/2024</u>
Income for the year	81,864	35,843
Other comprehensive income (loss)	-	(42,299)
Total comprehensive income for the period	<u>81,864</u>	<u>(6,456)</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 March 31, 2025 and 2024

(Amounts expressed in thousands of Reais)

	Capital	Retained earnings (accumulated losses)	Legal reserve	Profit reserve	Total
Balances at December 31, 2023	1,086,444	(48,443)	-	-	1,038,001
Net income for the period	-	35,843	-	-	35,843
Prior year adjustment	-	(42,299)	-	-	(42,299)
Balances at March 31, 2024	<u>1,086,444</u>	<u>(54,899)</u>	<u>-</u>	<u>-</u>	<u>1,031,545</u>
Balances at December 31, 2024	1,086,444	-	6,077	34,473	1,126,994
Net income for the period	-	81,864	-	-	81,864
Prior year adjustment	-	(81,864)	-	81,864	-
Balances at March 31, 2025	<u>1,086,444</u>	<u>-</u>	<u>6,077</u>	<u>116,337</u>	<u>1,208,858</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 March 31, 2025 and 2024

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

	03/31/2025	03/31/2024
Cash flows from operating activities		
Net income for the period	81,864	35,843
Depreciation and amortization	11,585	11,831
Provision for contingencies, net of write-offs and reversals	29	-
Deferred taxes on income	(261)	295
Interest incurred on loans	895	-
Adjustment of previous exercises	-	(42,299)
	94,112	5,670
Increase (decrease) in assets		
Trade accounts receivable	(7,579)	2,533
Inventories	(5,009)	(1,457)
Taxes recoverable	7,210	(2,819)
Prepaid expenses	-	82
Judicial deposits	(12,931)	(3,279)
Other receivables	327	(55)
Increase (decrease) in liabilities		
Trade accounts payable	(25,379)	8,912
Social and labor charges	(1,395)	(1,248)
Taxes and contributions payable	(7,434)	(10,726)
Advances from customers and other payables	266	(6,773)
Cash flows from operating activities	42,188	(9,160)
Cash flows from investing activities		
Cash flows from investing activities	(94,567)	(2,369)
Acquisition of PP&E and intangibles	-	36,873
Disposal of PP&E and intangibles	-	3,809
Net cash used in investing activities	(94,567)	38,313
Cash flows from financing activities		
Caption of loans	110,000	-
Interest payment on loans	(895)	-
Net cash used in financing activities	109,105	-
Increase (decrease) net of cash and cash equivalents	56,726	29,153
Statement of change in cash and cash equivalents:		
Cash and cash equivalents at beginning of year	514,847	325,739
Cash and cash equivalents at end of period	571,573	354,892
Increase in cash and cash equivalents	56,726	29,153

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

1. Context

The Port of Paranaguá began its operation in 1832 as a berth managed by private individuals. In 1917, the Government of Paraná began to administer the Port, which was named Dom Pedro II in honour of the Emperor. However, its inauguration only actually took place in 1935, on March 17, with the docking of the ship “Almirante Saldanha” of the Brazilian Navy.

On July 11, 1947, the Autonomous Government Entity was created, which took the name of Administração do Porto de Paranaguá, whose name was later modified, in 1971, by Law No. 6249, merging with Administração do Porto de Antonina, creating Administração dos Portos de Paranaguá e Antonina (APPA), APPA being responsible for the administration of the Port of Dom Pedro II (Paranaguá) and the Port of Barão de Teffé (Antonina).

Some phases can be recognized during the evolution and history of the Port of Paranaguá. There is a phase of establishment on the banks of the Itiberê River, which took place in the 16th century; the expansion phase, referring to the move from the port to the shores of the bay at the beginning of the 20th century, thus making the access of larger vessels viable; and, finally, the specialization phase, in the 1950s, with solid bulk, starting with coffee, and later with soybeans and bran, giving rise to the Export Corridor Complex, in the 1970s.

In the 1950s and 1960s, with the boom of coffee, the city of Paranaguá had an urban expansion between the Itiberê and Emboguaçu Rivers and Valadares Island. The construction of the BR-277 highway, in 1967, also presented itself as an impacting factor in the development of the Port of Paranaguá, being responsible for the connection of the Paraná coast with the far west of the State of Paraná, resulting in the expansion of the connection between new cereal producing areas in Brazil, diversifying the volume of business at the Port.

On December 11, 2001, the government of Paraná signed a Delegation Agreement with the Federal Government through the Ministry of Transport and with the regulation and inspection by ANTAQ (National Waterway Transport Agency) with a term of validity of 25 years, extendable for another 25 year-term.

On August 13, 2019, the State of Paraná is the first State in Brazil to receive autonomy to administer contracts for the exploration of areas of organized ports. With this measure, the management of the leases of port facilities, which were previously defined by the National Office of Ports, are now controlled by the public company Portos do Paraná.

On May 5, 2020, the extension of Delegation Agreement No. 37/2001 was early signed, updating the validity to January 1, 2052 and its clauses in accordance with sector legislation, such as Law No. 13303/2016 (State-Owned Companies Responsibility Law), Law Nº.12815/2013 (Regulatory Framework for Ports) and other rules that came into force after December 2001.

In December 2020, the greenfield area intended for vehicle movement at the Port of Paranaguá was auctioned for R\$25 million in an auction held on B3 Stock Exchange. For this reason, Paraná becomes the first state in Brazil to grant a port terminal, after obtaining autonomy to do so. The terminal, identified as PAR12, has an area of 74.1 thousand square meters, marking a significant step in the state's port management.

In 2021, Portos do Paraná reached a historic record, handling 57,520,122 tons of cargo, establishing 10 new operational records. The management was recognized as the Best Port Management in the country by the Portos + Brasil award and led in the execution of investments. The ports also stood out in regulatory compliance and environmental performance, in addition to being the only port authority to speak at COP-26.

Notes to financial statements

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

With a focus on sustainability, management carried out rock blasting of Pedra da Palangana, improving navigation safety, and launched the tender for the eastern pier, Moegão, with an investment of R\$ 590 million. Four port concessions were prioritized by the Federal Government, including the concession of the access channel to the Port of Paranaguá, R\$ 5 billion in investments. Portos do Paraná also entered into a partnership with Fundación Valenciaport to optimize operations and reduce costs, with the construction of the Port Collaborative Decision Making (PCDM) and the Port Community System (PCS).

In 2024, Portos do Paraná reached a new annual record by handling 66,769,001 tons of cargo, representing a 2.1% increase compared to the previous year. The company's management was recognized as the best in the country for the fifth consecutive year in the Portos + Brasil award. Portos do Paraná invested more than R\$177.4 million in construction, services, and infrastructure projects, such as the Moegão railway terminal—the largest port infrastructure project in the country in 2024—which is expected to be completed by the end of 2025 and will significantly increase the volume transported by rail. The company also invested in maintenance dredging, which, in addition to keeping the channel in safe condition for ship navigation, improved the draft depth at several berths at the Port of Paranaguá, allowing for better utilization of cargo capacity.

The company also implemented training programs for its employees, including courses in logistics and port management, as well as safety training. In the environmental sphere, Portos do Paraná was recognized for its sustainable management, participating in COP29 and receiving awards for its initiatives. The company expanded its market relations by welcoming international delegations and participating in industry fairs, in addition to carrying out various occupational health and safety actions, including emergency drills and awareness campaigns. These facts reflect Portos do Paraná's commitment to operational efficiency, sustainability, and safety, as well as its economic importance to the region.

1.1 Auction approval

In the first quarter, Portos do Paraná received approval and authorization from the Federal Court of Accounts (TCU) to publish a public notice for the leasing of three areas designated for handling vegetable bulk cargo. These contracts, which may be extended, are expected to attract investments and contributions totalling up to R\$ 3.5 billion over their 35-year terms. With this, Portos do Paraná becomes the first Brazilian Port Authority to have 100% of its areas regularized. The auction sessions for these three areas will be held on April 30 at the São Paulo Stock Exchange, B3.

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.

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.

Notes to financial statements

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

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 April 28, 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.

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

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

Notes to financial statements

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

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

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

An item of property, plant and equipment is derecognized when sold or when no future economic benefit is expected from its use or sale. Any gain or loss resulting from derecognition of the asset (calculated as the difference between the net sale value and the carrying amount of the asset) is included in the statement of profit or loss for the year in which the asset is derecognized.

As of March 31, 2025, the Company had not identified any indicators that certain property, plant, and equipment assets might exceed their recoverable amount. Consequently, no provision for impairment losses on these assets was deemed necessary.

Other current and non-current assets

These are stated at net realization value.

Notes to financial statements

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

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 technical pronouncements, reviews and interpretations

No accounting standards, amendments, or interpretations were issued by the Brazilian Accounting Pronouncements Committee (CPC) during the fiscal year ended December 31, 2024, that would affect these Financial Statements.

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Notes to financial statements

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

4. Cash and cash equivalents

	03/31/2025	12/31/2024
Banks - current account	101,403	68,365
Banks- restricted account (i)	1,044	1,022
Short-term investments (ii)	536,133	510,465
Short-term investments (iii)	(67,007)	(65,005)
	<u>571,573</u>	<u>514,847</u>

- (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	03/31/2025	Bank	Branch	Current account
009/2010	Cattalini Terminais Marítimos	17	001	0259-3	70.700-7
027/2010	Centrosul Serviços Marítimos Ltda.	408	001	0259-3	69.795-8
011/2010	CPA Terminal Paranaguá S.A.	262	001	0259-3	70.673-6
029/2010	Harbor Operações Portuárias	19	001	0259-3	70.672-8
014/1999	Cattalini Terminais Marítimos	38	001	0259-3	70.817-8
003/1995	Terminais Portuários Ponto do Felix	106	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
096/2021	TRC Telecom Ltda.	150	001	0259-3	90.877-0
N/I	Volvo - BR - Repres. Pinho Comissária	4	001	0259-3	71.253-1
		<u>1,044</u>			

- (ii) Amount of 1,044 in Certificates of Bank Deposits (CDBs) and an exclusive investment fund. The amounts invested in CDBs are indexed to the Interbank Deposit Certificate (CDI) rate and yield an average annual return 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) Refers to a court-ordered freeze on investment shares held in the Exclusive Fund at Banco do Brasil, serving as a cash guarantee in connection with ongoing labor and civil lawsuits. The composition of the freeze is detailed in item (iii) of Note 09.

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. These fees are detailed in Note 17. The amount receivable from customers as of March 31, 2025, is R\$26,644 (compared to R\$19,065 as of December 31, 2024). The aging of these receivables is presented in the table below.

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Notes to financial statements

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

	<u>03/31/2025</u>	<u>12/31/2024</u>
Falling due	22,180	17,434
Overdue within 30 days	4,397	1,583
Overdue between 30 and 180 days	66	44
Overdue for more than 180 days (i)	1	4
	<u>26,644</u>	<u>19,065</u>

	<u>03/31/2025</u>	<u>12/31/2024</u>
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)
	<u>-</u>	<u>-</u>

- (i) The amount classified under this item refers to legal proceeding No. 1749/2007 (currently pending before the 1st Federal Court of Paraná under No. 5000750-31.2016.4.04.7008), 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). A preliminary court decision ordered that the difference between the original tariff and the adjusted amount be deposited in court until the dispute is resolved. To facilitate control, PORTOS DO PARANÁ issues separate invoices for this tariff increase to clients, who, after making the court deposit, present proof of payment to the port authority. Following the transformation of PORTOS DO PARANÁ into a public company in September 2014, these amounts were reclassified as non-current assets – long-term receivables. In 2017, the State Court of Accounts (TCE), through audit notice No. 170/2017, highlighted the uncertainty of recovering the amounts deposited in court and noted that they do not generate economic benefits. Accordingly, to comply with TCE guidance and avoid overstating the Company's assets, an allowance for doubtful accounts (PCLD) was recorded in the same amount. The offsetting entry was made in equity for amounts from prior years and in the income statement as a revenue reversal for invoices issued from 2017 onward. PORTOS DO PARANÁ chose to include the monthly amounts deposited by clients in its taxable base for calculating taxes and contributions, maintaining a conservative management approach. These deposits ceased in April 2023 following a favourable first-instance court 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 assessment conducted by the Company determined that these receivables relate to periods prior to 2010. Due to limitations in the management system used at the time and the lack of documentation to support and verify the collection efforts undertaken, the legal right to recover these receivables is no longer enforceable. For this reason, the allowance was created, with a corresponding entry considered non-deductible for tax purposes—specifically for Corporate Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL). Entries made after these initial records are treated in accordance with the applicable accounting standards.

Notes to financial statements

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

6. Taxes recoverable

	03/31/2025	12/31/2024
Corporate Income Tax - IRPJ	1,099	1,099
Social Contribution on Net Profit - CSLL	10,023	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
	11,303	18,512
Current	5,217	9,912
Non-current	6,086	8,600

7. Inventories

The company uses the SAP system to manage its inventories in an efficient and integrated manner. SAP offers a wide range of features that enable strict and accurate control of materials, from entry to exit. The inventory module is fully integrated with accounting, with its transactions reflected in real-time accounting entries. The inventory balance as of March 31, 2025, was R\$25,380, and as of December 31, 2024, it was R\$20,371.

8. Advances

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

	03/31/2025	12/31/2024
13 th monthly pay	949	-
Vacation	155	1,431
Other advances and loans	15	15
Total	1,119	1,446

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 court decision (res judicata) 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 favourable ruling—or recognized as deductible expenses for Corporate Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL) purposes, in the event of an unfavourable final decision. The deposits are classified according to the table below.

	03/31/2025	12/31/2024
Labor (i)	14,995	3,898
Taxes (ii)	277,990	277,990
Civil	106,162	106,330
Others (iii)	67,007	65,005
Total	466,154	453,223

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

Notes to financial statements

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

- (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 authorization to make judicial deposits for the monthly amounts of taxes administered by the Brazilian Federal Revenue Service until a final ruling on the tax immunity case. On November 26, 2014, a preliminary injunction was granted, authorizing PORTOS DO PARANÁ to make judicial deposits of federal taxes. Pursuant to 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 authorizing the release of part of the Corporate Income Tax (IRPJ), following the final judgment in June of the same year that confirmed the Company's tax immunity as a public entity. As a result, approximately R\$98 million in IRPJ and Withholding Income Tax (IRRF) was released. However, there is still ongoing litigation in Federal Court regarding another portion of the IR, which the Office of the Attorney General of the National Treasury (PGFN) continues to contest, as well as regarding the applicable tax regime for PIS and COFINS.
- (iii) The amount of R\$67,007 as of March 31, 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

	03/31/2025	12/31/2024
Labor	3,427	3,324
Civil	63,580	61,681
	<u>67,007</u>	<u>65,005</u>

10. Other receivables

	03/31/2025	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)	31,309	31,309
	<u>32,743</u>	<u>32,743</u>
Current	31,309	31,309
Non-current	1,434	1,434

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 parties to structure, implement, and manage a readiness base specialized in the rescue and de-oiling of wildlife in the event of environmental accidents in the Paranaguá Estuarine Complex (CEP). This initiative is in compliance with the Individual Emergency Plans (PEI) of APPA. The agreement constitutes a mandatory obligation on the part of the port authority to maintain its environmental license for port operations in the Bay of Paranaguá.

- (i) Refers to the indemnification amount owed by Cotriguaçu following the reduction of the polygonal boundary defining the jurisdiction and coverage area of the Port Authority. Within the perimeter affected by this reduction—where asset reversion would have applied—the amount due as compensation by the Cooperative was determined.

Notes to financial statements

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

11. Property, plant and equipment and intangibles

a) Property, plant and equipment

	31/12/2023	Acquisitions	Disposals	Depreciation	Transfer	Adjustment according to report (i)	03/31/2024
Operating assets							
Others – maritime infrastructure	-	-	-	(55)	-	3,137	3,082
Others – docking infrastructure	-	-	-	(2,995)	-	178,580	175,585
Others – land infrastructure	13	-	-	(393)	-	14,484	14,104
Others - storage	-	-	-	(1,173)	-	15,808	14,635
Other equipment	137,573	-	-	(5,886)	-	2,406	134,093
Management assets							
Land	135,254	-	(36,873)	-	-	-	98,381
Buildings and leasehold improvements	199,764	-	-	(173)	-	(194,655)	4,936
Installations	36,918	-	-	(629)	-	(26,167)	10,122
IT and technology equipment	2,804	-	-	(443)	-	2,619	4,980
Furniture and fixtures (a)	1,858	-	-	(111)	-	32	1,779
Construction in progress	56,562	2,369	-	-	3,668	-	62,599
Total property, plant and equipment	570,746	2,369	(36,873)	(11,858)	3,668	(3,756)	524,296

	12/31/2024	Acquisitions	Depreciation	03/31/2025
Operating assets				
Others – maritime infrastructure	57,693	-	(50)	57,643
Others – docking infrastructure	166,602	-	(2,994)	163,608
Others – land infrastructure	12,928	-	(390)	12,538
Others - storage	11,117	-	(1,009)	10,108
Other equipment	117,476	-	(5,651)	111,825
Management assets				
Land	98,381	-	-	98,381
Buildings and leasehold improvements	11,821	-	(250)	11,571
Installations	8,235	-	(629)	7,606
IT and technology equipment	3,790	-	(390)	3,400
Furniture and fixtures (a)	1,563	49	(89)	1,523
Construction in progress	113,309	94,518	-	207,827
Total property, plant and equipment	602,915	94,567	(11,452)	686,030

(i) Explanatory note – Adjustments after equity inventory

1. Context and Objective

For the fiscal year ended December 31, 2023, Portos do Paraná completed a comprehensive asset inventory through the engagement of the GEPLAN/SETAPE/AVALIENGE Consortium (Contract No. 58/2023). This procedure aimed to verify the physical existence and condition of the assets and to adjust the accounting records to accurately reflect the company's actual asset base. The work, along with the asset upload spreadsheet for system integration, was delivered in April 2024.

2. Methodology

The inventory was conducted by the GEPLAN/SETAPE/AVALIENGE Consortium (Contract No. 58/2023),

Notes to financial statements*(Amounts expressed in thousands of Reais – except if stated otherwise)*

The methodology included: physical count of all fixed assets; assessment of the condition and functionality of the assets; reconciliation of physical items with accounting records; evaluation of the remaining useful life of the assets; analysis of potential indicators of impairment; and recovery of land title records for all areas under the Company's administration.

All discrepancies identified were thoroughly analyzed, and the necessary adjustments were proposed and implemented following management approval.

3. Adjustments Made

The main adjustments resulting from the asset inventory were:

Write-off of non-existent Assets: Identification and accounting write-off of land parcels that, although previously recorded in the Company's accounting records, were found to lack legal title in the Company's land registry. Some of these parcels were classified as marine or allodial land, resulting in a downward adjustment of R\$36,873,400.00.

Value Adjustments: Reassessment and adjustment of the book value of certain assets, as items were regrouped into new asset classes within the new asset management system. This was done in accordance with the guidelines of Regulatory Accounting established by the National Waterway Transportation Agency (ANTAQ) under Resolution No. 49, dated July 23, 2021, resulting in a net reduction of R\$3,756,307.23 in fixed assets.

Reclassification of Values: The "Intangible Assets in Progress" group was eliminated. Any intangible assets still under construction or development were reclassified to the "Fixed Assets in Progress" class (IA100). Transferred amount: R\$3,667,505.36.

4. Conclusion and Future Measures

The adjustments made following the asset inventory ensure that the accounting records of Portos do Paraná faithfully and transparently reflect its asset position.

As a result of this process, management will implement the following measures:

Review and enhancement of asset control procedures through the development of the Asset Management Procedures Manual;

Implementation of an asset management system within the ERP, which has been operational since February 2024 (see Note 1.1 – Implementation of New Technologies);

Additional training for teams involved in asset control and management;

Conducting periodic partial inventories to minimize future discrepancies.

b) Intangibles

	31/12/2023	Amortization	Transfer	Adjustment report	03/31/2024
Intangibles	432	27	-	(53)	406
Intangibles in progress	3,668	-	(3,668)	-	-
Total intangibles	4,100	27	(3,668)	(53)	406
			12/31/2024	Amortization	03/31/2025
Intangibles			1,988	(133)	1,855
Total do intangibles			1,988	(133)	1,855

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Notes to financial statements

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

12. Labor charges

	03/31/2025	12/31/2024
Wages payable	2,694	2,709
Accrual for vacation pay	9,015	11,073
Accrual for 13th monthly salary	1,411	-
Payroll deduction loans	267	274
Pensions payable	93	86
Labor provisions (i)	1,565	2,298
Total	15,045	16,440

- (i) The amounts relate to post-employment benefits 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 set forth in CPC 33 (R1) – Employee Benefits. The recognized amounts refer to obligations assumed with these former employees, including instalment payments agreed upon at the time of contract termination.

13. Tax and social security charges

	03/31/2025	12/31/2024
Payroll charges	3,337	4,607
Social Security Contribution - INSS	1,504	1,503
Unemployment Compensation Fund - FGTS	443	640
Withholding Income Tax – IRRF on Payroll	1,390	2,464
Contributions on revenues	253,357	253,645
Social Contribution Tax on Gross Revenue for Social Security Funding - COFINS	208,758	208,769
Social Contribution Tax on Gross Revenue for Social Integration Program - PIS	44,599	44,876
Taxes on contributions on profit	5,866	10,115
Social Contribution on Net Profit - CSLL	5,866	10,115
Corporate Income Tax - IRPJ		
Charges withheld from suppliers	2,781	4,408
Social Security Contribution (Law No, 10833/03)	1,187	1,489
Withholding Income Tax (Law No, 10833/03)	300	271
Other Federal Taxes (PIS/COFINS/CSLL)	460	500
Local Service Tax	834	2,148
	265,341	272,775
Current	13,249	20,683
Non-current	252,092	252,092

14. Advances from customers

In order to authorize any operation at the Ports of Paranaguá and Antonina, clients are required to make an advance payment corresponding to the intended operation. This payment may be made through a security deposit, insurance, or surety bond. This internal rule was established under Service Order No. 237-12 and also applies to the consumption of water and electricity within the organized port area. These advances are recorded in the accounting system, and upon completion of the operation, PORTOS DO PARANÁ issues the corresponding invoice and offsets the amount of the advance received. As of March 31, 2025, the balance of this account was R\$14,881, and R\$14,615 as of December 31, 2024.

Notes to financial statements

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

15. Loans and financing

	Rate	03/31/2025	12/31/2024
BNDES	IPCA + 7,0622% a.a.	110,000	-
		<u>110,000</u>	<u>-</u>

The loan activity for the period is presented below:

	03/31/2025
Initial balance	-
Caption of loans	110,000
(-) Payment of principal	-
(-) Payment of interest	(895)
Accrual of interest	895
Saldo final	<u>110,000</u>

The loan and financing maturity schedule is presented below:

	03/31/2025
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>

16. Judicial accruals

The Company maintains accruals 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 accruals are based on assessments conducted by the Company's legal department, in conjunction with external advisors when necessary, taking into account the likelihood of loss and the best estimate of the financial outflow. The Company regularly reviews these accruals, adjusting them as new information becomes available or when there are significant changes in the circumstances of the cases.

Notes to financial statements*(Amounts expressed in thousands of Reais – except if stated otherwise)*

In the current balance sheet, the provision for losses in legal proceedings is detailed according to the risk level associated with each case, separated by legal sphere (labor and civil), as shown below:

Labor sphere:

- **Remote risk:**
Estimated amount: 10,437
Quantity of processes: 71
- **Possible risk:**
Amount: 0 (no known value for cases in this risk category at the moment)
Quantity of processes: 24
- **Probable risk:**
Provisioned amount: 54,566
Quantity of processes: 212
- **Court-ordered payments (*Precatórios*):**
Provisioned amount: 29,438
Quantity of processes: 34

Civil sphere:

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

The total amount provisioned for losses in legal proceedings classified as probable risk, including court-ordered payments (*precatórios*), is R\$194,870 million, as shown in the table below. This reflects management's estimate based on information available as of the financial statement closing date. The Company will continue to monitor the developments of these proceedings and will adjust the provisions as necessary to ensure that the amounts recognized appropriately reflect the associated risks.

Total Provisions by Probable Risk Level	03/31/2025	12/31/2024
Labor	54,566	54,566
Civils	110,866	110,837
Securities issued to cover court-ordered debts (i)	29,438	29,437
Total	194,870	194,840

- (i) Enforcement proceedings for debt collection from public law bodies of the Federal Government, States, Municipalities, Autonomous Government Entities and Public Foundations are processed through the issuance of a payment order to include this debt in the public budget. This security is known in Portuguese as “precatório requisitório” and is issued after a res judicata decision is handed down to the public entity. In some lawsuits, the judge determines that the amount due can be recognized as securities issued to cover court-ordered debts of the State Government, which may or may not be accepted within the stipulated period. Therefore, we recognize the provision for these lawsuits in the short term, because if the State determines the payment the PORTS OF PARANÁ must comply with the request.

17. 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.

Notes to financial statements

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

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

b) Profit or loss for the period

The accounting result for the fiscal year ended March 31, 2025, was a profit of R\$81,864 million, while for the fiscal year ended March 31, 2024, the Company recorded an accounting profit of R\$35,843 million. The profits earned by PORTOS DO PARANÁ will be offset against the accumulated losses account.

EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) reached R\$85,968 million, and Adjusted EBITDA—which includes other operating expenses and expected credit losses (ECL)—amounted to R\$88,822 million.

	<u>03/31/2025</u>	<u>03/31/2024</u>
EBITDA	85,968	40,449
Adjusted EBITDA	88,822	44,253
EBITDA margin	54%	28%
Adjusted EBITDA margin	56%	31%

c) Retained earnings (accumulated losses)

The Profit Reserve recorded in the shareholders' equity of PORTOS DO PARANÁ as of March 31, 2025, amounts to R\$122,414, comprising the Legal Reserve and the Reserve for Investment Profits. For the fiscal year ended December 31, 2024, the Company recorded a profit of R\$40,550.

d) Prior Period Adjustments

This line item includes updates related to long-standing legal proceedings that were not material to the period's overall activity. Most of the movement resulted from the reclassification of certain cases from "possible" to "probable" risk, which triggered the recognition of provisions. These adjustments are reflected in the Statement of Comprehensive Income.

18. Operating revenue

	<u>03/31/2025</u>	<u>03/31/2024</u>
Waterway access infrastructure	64,316	59,416
Berth infrastructure	6,199	4,382
Ground operating infrastructure	33,767	25,126
Storage revenue	487	377
Equipment use revenue	10,147	9,782
Sundry standardized items	2,391	1,447
Lease agreements	50,708	49,019
Complementary revenue	2,915	2,715
	170,930	152,264
(-) Revenue deductions	(11,457)	(8,237)
Net operating revenue	159,473	144,027

Notes to financial statements

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

The revenues of PORTOS DO PARANÁ are derived from charges for the availability of organized port infrastructure to port operators for the execution of import and export operations and the storage of goods and merchandise. Charges for the use of the quay, access channel, and warehouses are invoiced accordingly. Each type of fee is governed by a tariff schedule approved by the regulatory agency – ANTAQ.

Lease revenue is recognized monthly in the income statement and is billed in accordance with the terms of the lease agreement. The monthly amount due is calculated based on the square meters leased and the volume of cargo handled during the month.

Storage fees are charged at the time the goods are collected by the client. Other operating revenues related to the use of port infrastructure are recognized in the accounting records upon the completion 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.

19. Operating costs

Operating costs at PORTOS DO PARANÁ consist of the expenditures necessary to maintain the infrastructure and operational readiness of the Paraná ports. These costs pertain exclusively to the Port Authority's core activities, in accordance with Law 12.815/2013, the Delegation Agreement transferring operation of the Union-owned Paraná ports to the State of Paraná, and the Company's Bylaws. They include obligations such as: Maintenance dredging of the access channel, turning basin and berths, nautical signalling, bathymetric surveys to verify water depths, port security, environmental management, maintenance of infrastructure and access facilities, maintenance of equipment, inspection labor comprehensive port insurance. Costs are classified as per the table below:

Costs of services provided	03/31/2025	03/31/2024
Maritime infrastructure costs	(2,670)	(12,289)
Berth infrastructure costs	-	(5,088)
Ground infrastructure costs	(3,249)	(4,938)
Sundry standardized items costs	(898)	(545)
Indirect costs	(45,139)	(25,124)
Total	(51,956)	(47,984)

20. Administrative expenses

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

Administrative expenses	03/31/2025	03/31/2024
Administrative personnel expenses	(14,282)	(28,117)
Third party services and utilities	(1,432)	(18,105)
General expenses	(2,983)	(5,566)
Depreciation	(11,452)	(11,858)
Amortization	(133)	27
Total	(30,282)	(63,619)

Notes to financial statements

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

21. Other operating income (loss)

	03/31/2025	03/31/2024
Other operating expenses	(2,854)	(3,806)
Total	(2,854)	(3,806)

22. Net finance income (costs)

	03/31/2025	03/31/2024
Finance income		
Interest received or earned	265	53
Yield from short-term investments	18,709	10,728
Monetary gains	15	-
Other finance income	1	-
Total	18,990	10,781
Finance costs		
Interest paid	(905)	-
Other finance costs	(2,483)	(5)
Total	(3,388)	(5)
Finance income	15,602	10,776

23. 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.

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 credit risk for the period ended March 31, 2025 is presented below:

	03/31/2025
Cash and cash equivalents	571,573
Accounts receivable	26,644
	598,217

Notes to financial statements

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

b) Market risk

The Company's financial investments indexed to the Interbank Deposit Certificate (CDI) rate expose it to interest rate and inflation risk. Adverse movements in these macroeconomic variables may negatively impact the Company's financial income.

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.

24. 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

Entities controlled by the State of Paraná	03/31/2025	12/31/2024
Copel Distribuição S.A.(i)	-	355
	-	355

- (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)

	03/31/2025	12/31/2024
CONSAD - Board of Directors	47,892,32	47,892,32
CONFISC - Supervisory Board	11,973,09	11,973,09
CAE - Statutory Audit Committee	8,979,81	8,979,81
CIA - Nomination and Evaluation Committee	17,959,62	17,959,62
	86,804,84	86,804,84

Notes to financial statements

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

Number of members

	03/31/2025	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
	21	20

25. 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
feb/2024	Bidding 1000000006	Deserted
feb/2024	Emergency contraction Liberty	6 months
aug/2024	Bidding 1000000010	Deserted
sep/2024	End of validity Liberty	
Feb/2025	Bidding 1000000190	In quotation phase

The civil liability insurance policy provides coverage for damages to third parties arising from the Company's activities in fulfilling its obligations under Law No. 12,815 of June 5, 2013, and is effective from January 27, 2025 through January 27, 2026.

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

	03/31/2025	12/31/2024
Operating risks	-	-
Civil responsibility	10,000	10,000

26. Subsequent events

No subsequent events requiring disclosure or accounting adjustment have occurred between the quarter-end date and the date of issuance of these financial statements.

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

Luiz Fernando Garcia da Silva
Chief Executive Officer

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