

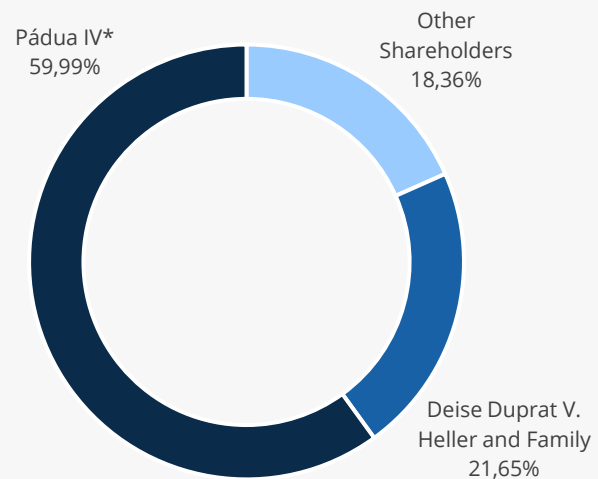
Plascar

EARNINGS RELEASE 1Q26

Plascar Participações Industriais S.A. (Bovespa: PLAS3), through its subsidiary Plascar Indústria de Componentes Plásticos Ltda., is a Brazilian industry that, in 2025, celebrated its 62nd year. The Company operates in the market of plastic transformation and development of internal and external finishings for vehicles, and is responsible for providing complex, high-quality products to most of the automakers and automotive system suppliers in Brazil.

Currently, Plascar has four strategically located plants in the states of Sao Paulo and Minas Gerais, where it houses a large industrial park, including injectors' park with capacity of strength of closing of 70 to 3,500 tons, automatic and manual painting lines, chrome-plating line, metallization unit, welding, and SMC press, in addition to counting on two sequencing sites located in the States of São Paulo e Paraná. The Company counts on an engineering team dedicated to monitoring the development, construction, and maintenance of tooling molds and production devices.

Corporate structure



*Indirectly controlled by Mapa Capital

**Stock Information –
March 31, 2026**
PLAS3 – R\$ 3.99

Outstanding Shares
12,425 thousand

**Market Cap
(Mar 31, 2026):
BRL 49,577 thousand**

BOARD OF DIRECTORS

Antonio Farina
Michele da Silva G. Torres
João Luís Gagliardi Palermo
Rafael Gagliardi
Paulo Zimath

FISCAL COUNCIL

Charles Dimetrius Popoff
Maria Gustavo Heller Brito
Luiz Carlos Zavata

INVESTOR RELATIONS CONTACT

Anderson Roveri

Chief Financial and
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ZIP CODE 13213-000

1Q26 Highlights

Plascar Participações Industriais S.A.



BRL 339.8 million

+2.7% vs. 1Q25²

Gross revenue

BRL 10.1 million

3.7% of margin

EBITDA



Market Performance vs. Plascar

+6.0% in Vehicle Production¹ in Brazil vs. 1Q25

+3.6% in Plascar's Net Revenue vs. 1Q25²

¹ according to ANFAVEA data.

² without tooling effect.

Revenue – Evolution over the period

BRL '000	1Q26	1Q25	% Var.
Total gross revenue	339,827	331,261	2.6%
Gross revenue without tooling	329,168	320,523	2.7%
Total net revenue	273,550	264,666	3.4%
Net revenue without tooling	264,810	255,678	3.6%

Performance over the period

BRL '000	1Q26	1Q25	% Var.
Total net revenue	273,550	264,666	3.4%
Gross income	35,747	26,122	36.8%
Gross margin %	13.1%	9.9%	3.2 p.p.
EBITDA	10,081	(269)	3,847.6%
% EBITDA Margin	3.7%	-0.1%	3.8 p.p.
Loss for the period	(54,417)	(57,883)	6.0%

Management's Commentary



In the 1Q26, Plascar reported a 2.7% increase in gross revenue (excluding tooling effects) compared to 1Q25. Although the overall vehicle market recorded a 6.0% increase in production during the period, this growth was driven primarily by the light vehicle segment (+6.3%), while truck production – a segment that still represents a relevant portion of the Company's revenue and continues to weigh on top-line growth – declined by 18.9%.

Despite the unfavorable seasonality of the first quarter– historically the weakest period for the sector due to automaker shutdowns at the beginning of the year and the shorter month of February– Plascar delivered positive operating results. Gross margin increased from 9.9% in 1Q25 to 13.1% in 1Q26, and EBITDA moved from a negative position (R\$ 269 thousand) to R\$ 10.1 million, representing an improvement of 3.8 percentage points in the EBITDA margin. These results confirm the operational recovery trend initiated in 2H25, directly reflecting the adjustment and efficiency measures implemented by the Company.

The maintenance of the benchmark interest rate at extremely high levels continues to negatively affect the Company's financial expenses, particularly through interest accruals on tax installment plans and ongoing financial operations. However, the combined effects of the factors mentioned above resulted in a reduction in the net loss recorded in 1Q26 compared to 1Q25, as presented in the performance summary above.

Automotive Market

The automotive sector's performance in 1Q26 exceeded expectations, with relevant production and registration figures. Production reached 634.7 thousand units in the quarter, an increase of 6.0% compared to 1Q25, with March standing out as the best monthly result since October 2019, totaling 264.1 thousand units produced, an increase of 35.6% compared to March 2025.

Total vehicle registrations amounted to 625.2 thousand units in 1Q26, representing a 13.3% increase compared to the same period in 2025. The light vehicle segment was the main highlight, with 598.8 thousand units registered, an increase of 15.5%, driven by the entry of new brands and numerous product launches, which intensified competition in the domestic market. March 2026 was the best March since 2013, with 269.5 thousand vehicles registered, noting that in 2025 Carnival took place in March, negatively affecting the comparative base.

The truck segment still recorded a 21.1% decline in the quarter, also reflecting the persistence of high interest rates, which continue to burden the financing of heavy vehicles. However, March showed early signs of recovery, with 8.8 thousand trucks registered, an increase of 31.9% compared to February, driven by the federal "Move Brasil" program, which offers reduced interest rates for fleet renewal. The magnitude of the decline has been decreasing month over month since the program's launch, and the renewal of this program is expected, potentially generating positive effects on demand for heavy and extra-heavy vehicle.

The tables below present the numbers of the Brazilian automotive market in 1Q26:

Total vehicles ('000)	1Q26	1Q25	% Var.
Production	635	599	6.0%
Registration	625	552	13.3%

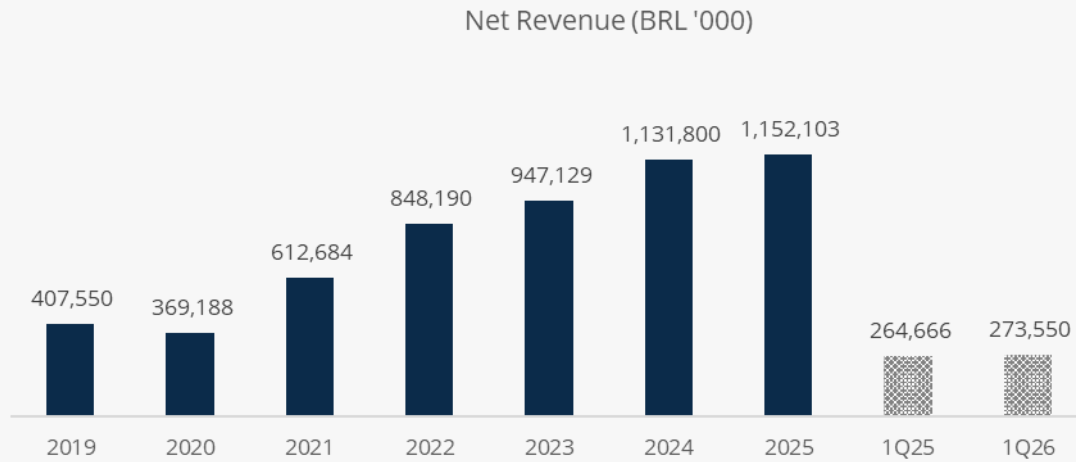
Vehicles ('000)	1Q26	1Q25	% Var.
Production	601	560	7.4%
Registration	599	518	15.5%

Trucks ('000)	1Q26	1Q25	% Var.
Production	26	32	-18.9%
Registration	22	28	-21.1%

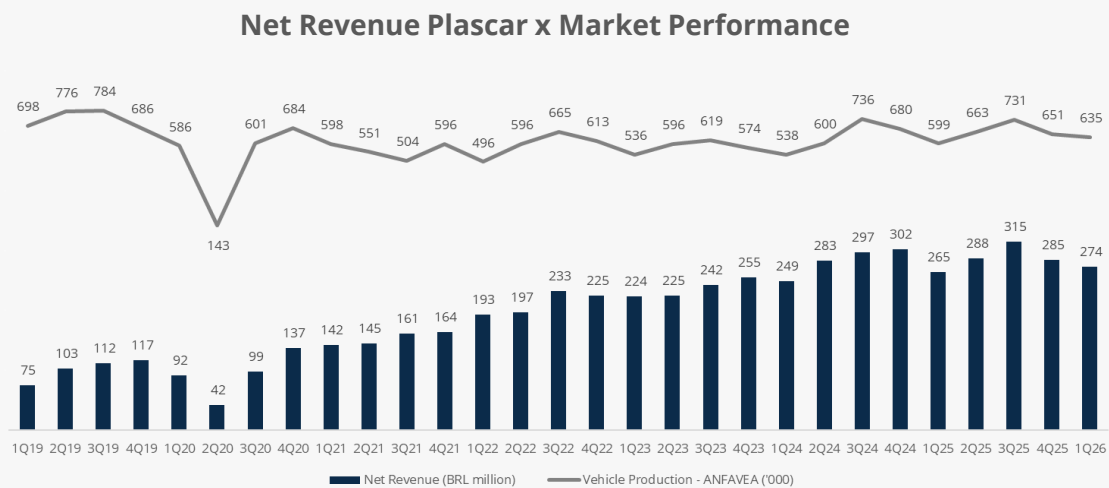
Source: ANFAVEA – BRASIL

Net Revenue

The table below expresses the behavior of the net revenue of Plascar in the last few years.



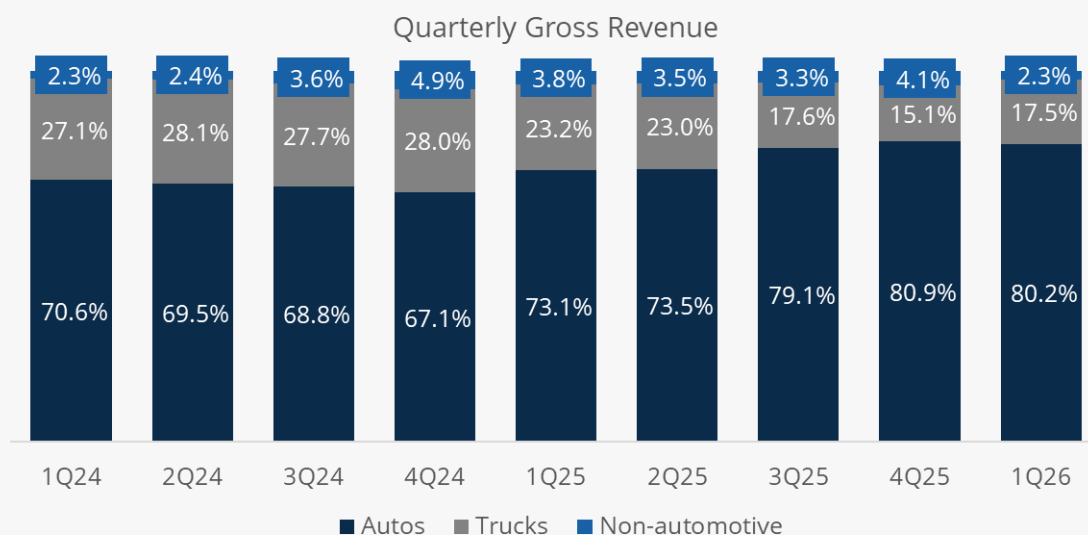
The behavior of Plascar's revenues in relation to the market is shown in the graph below. This graph illustrates the Company's achievement of a significant market share, throughout the restructuring process years, despite the automotive market's general weak performance since the COVID-19 crisis' year.



Performance per Business Segment

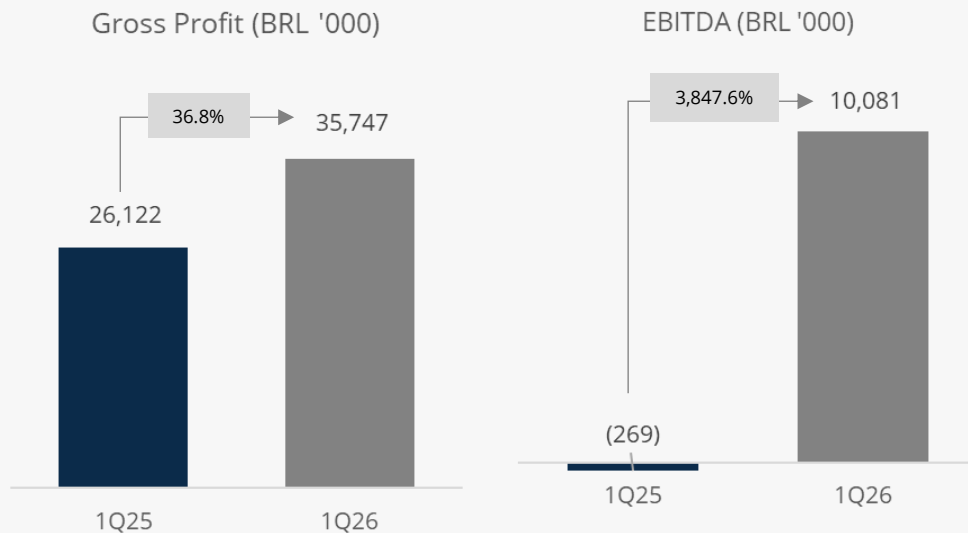
In 1Q26, the passenger vehicle segment accounted for 80.2% of the Company's gross revenue, remaining the main revenue component.

The truck segment showed a slight recovery, reaching 17.5% of gross revenue, an increase of 2.4 percentage points compared to the historical low recorded in 4Q25 (15.1%), evidencing a gradual recovery trend in this segment.

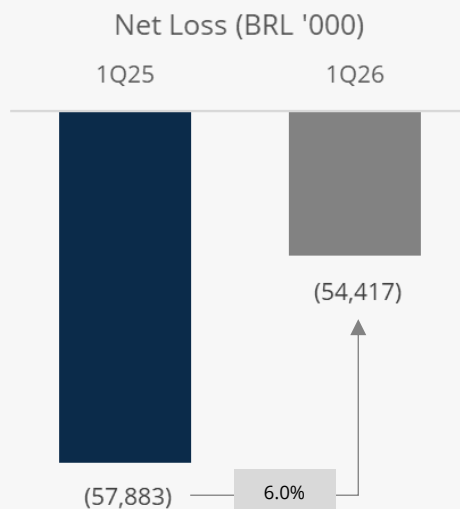


Profitability

The Company's Gross Profit increased by 36.8% in 1Q26 compared to 1Q25, with gross margin expanding from 9.9% to 13.1%. EBITDA showed significant improvement, moving from a negative R\$ 269 thousand in 1Q25 to a positive R\$ 10,081 thousand in 1Q26, directly reflecting the operational restructuring carried out by the Company. The cost structure optimization process has been delivering tangible results: the Company now operates with a leaner and more efficient structure, resulting in better fixed-cost absorption and margin recovery.

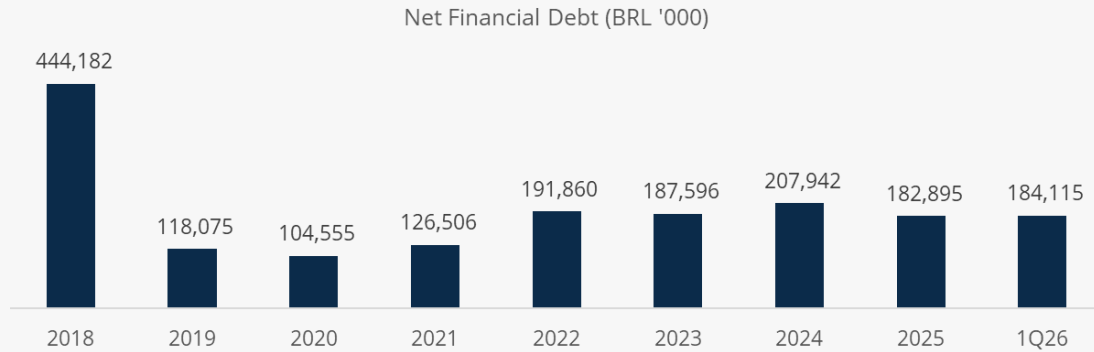


The net loss in 1Q26 (R\$ 54,417) showed a slight improvement of 6.0% compared to 1Q25 (R\$ 57,883). Financial expenses remain elevated due to interest accruals related to tax liabilities and bank indebtedness, pressured by the benchmark interest rate, remaining at extremely high levels, which continues to keep the Company's results negative and represents a significant challenge for management.

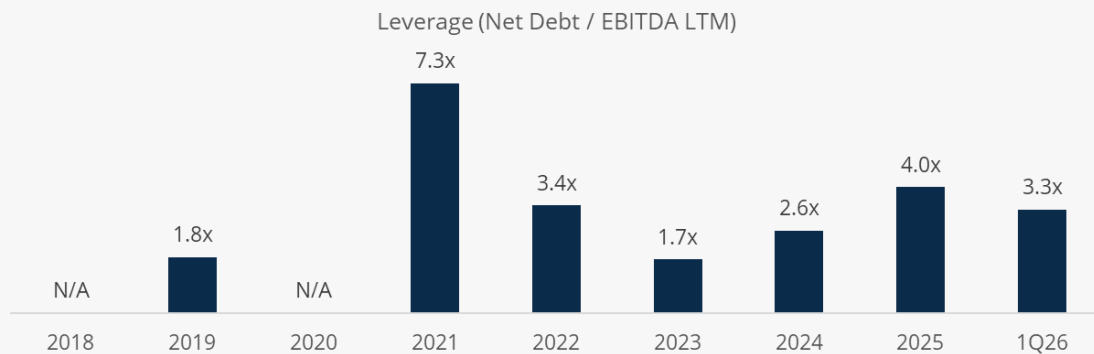


Net Debt

In the last quarter, the Company's Net Debt remained broadly in line with the prior period, with a slight increase of R\$ 1,220.



Based on EBITDA for the last twelve months (R\$ 56.3 million), financial leverage decreased to 3.3x as of March 2026. For comparison purposes, if we considered the EBITDA of 2024 in relation to the net debt of December 25 and March 26, we would have recorded a leverage of 2.3x in both periods.



Income Statement

Statement of income for the quarters ended March 31, 2026 and 2025

(In thousands of Brazilian Reais)

	Parent Company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Net operating revenue	-	-	273,550	264,666
Cost of sales	-	-	(237,803)	(238,544)
Gross profit	-	-	35,747	26,122
Operating income (expenses)				
Selling expenses	-	-	(16,029)	(16,139)
General and administrative expenses	(558)	(577)	(28,177)	(27,522)
Profit or loss using the equity method	(53,947)	(57,439)	-	-
Other operational finance income, net	-	-	1,182	521
Operating profit or loss	(54,505)	(58,016)	(43,024)	(43,140)
Loss before finance income	(54,505)	(58,016)	(7,277)	(17,018)
Financial result				
Finance expenses	(8)	(10)	(48,299)	(42,065)
Finance revenue	96	143	1,159	1,200
	88	133	(47,140)	(40,865)
Loss before income tax and social contribution	(54,417)	(57,883)	(54,417)	(57,883)
Deferred income tax and social contribution	-	-	-	-
	-	-	-	(57,883)
Loss for the period	(54,417)	(57,883)	(54,417)	(57,883)

Balance Sheets

Assets

Balance Sheets as of March 31, 2026 and December 31, 2025

(In thousands of Brazilian Reais)

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Current assets				
Cash and cash equivalents	25,757	20,290	26,290	25,900
Trade receivables	-	-	82,699	64,130
Inventories	-	-	73,069	81,684
Taxes recoverable	137	125	3,574	3,301
Other assets	-	-	5,673	6,646
Total current	25,894	20,415	191,305	181,661
Non-current assets				
Taxes recoverable	-	-	31,248	33,926
Judicial deposits	-	-	2,362	2,253
Investment properties	-	-	7,979	8,002
Property, plant and equipment	7	7	326,642	328,564
Right of use of assets	-	-	39,347	47,167
Intangible assets	-	-	6,250	6,565
Total non-current	7	7	413,828	426,477
Total assets	25,901	20,422	605,133	608,138

Balance Sheets

Liabilities

Balance Sheets as of March 31, 2026 and December 31, 2025

(In thousands of Brazilian Reais)

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Current liabilities				
Loans and borrowings	-	-	143,480	132,664
Lease liabilities	-	-	41,621	41,621
Trade payables	-	-	122,313	113,658
Taxes and contributions payable	44	44	15,864	26,282
Taxes and contributions payable in installments	-	-	184,413	166,568
Payroll, accrued vacation and related taxes payable	-	-	80,874	97,508
Advances from customers	-	-	56,464	43,325
Other liabilities	-	-	48,729	39,412
Total current	44	44	693,758	661,038
Non-current liabilities				
Loans and borrowings	-	-	66,925	76,131
Lease liabilities	-	-	8,004	14,994
Trade payables	-	-	8,969	10,158
Related parties	48,268	42,319	5,615	6,417
Taxes and contributions payable in installments	-	-	406,207	363,964
Provision for contingencies	-	-	26,803	24,366
Allowance for losses on investments in subsidiary	755,228	701,281	-	-
Other liabilities	-	-	166,491	174,292
Total non-current	803,496	743,600	689,014	670,322
	803,540	743,644	1,382,772	1,331,360
Equity				
Share capital	931,455	931,455	931,455	931,455
Valuation adjustments to equity	310	310	310	310
Accumulated losses	(1,709,404)	(1,654,987)	(1,709,404)	(1,654,987)
Attributed to non-controlling interests	(777,639)	(723,222)	(777,639)	(723,222)
Total equity	(777,639)	(723,222)	(777,639)	(723,222)
Total liabilities and equity	25,901	20,422	605,133	608,138

Cash Flow Statement

Statements of cash flow for the quarters ended March 31, 2026 and 2025

(In thousands of Brazilian Reais)

Cash flow from operating activities	Parent Company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Loss before income tax and social contribution	(54,417)	(57,883)	(54,417)	(57,883)
Adjustments to reconcile loss to cash provided by (used in) operating activities:				
Depreciation	-	-	9,344	8,713
Amortization	-	-	7,820	6,815
Loss on disposition of property, plant, and equipment items	-	-	1,760	1,807
Interest and inflation adjustment, net	-	-	47,997	40,884
Provision for legal claims	-	-	4,234	5,981
Allowance for inventory losses	-	-	(278)	(358)
Provision for expected losses	-	-	(1,169)	(75)
Profit or loss using the equity method	53,947	57,439	-	-
Changes in assets and liabilities:				
Trade receivables	-	-	(17,400)	2,391
Inventories	-	-	8,893	12,020
Taxes recoverable	(12)	-	2,405	(905)
Judicial deposits	-	-	(109)	(141)
Other assets	-	-	1,311	813
Trade payables	-	-	7,213	(1,628)
Payroll, accrued vacation and related taxes payable	-	-	21,697	15,296
Advances from customers	-	-	13,139	(1,513)
Taxes and social contributions payable	-	(16)	(13,268)	8,582
Provision for legal disputes payment	-	-	(1,797)	(2,720)
Other liabilities	-	-	(1,969)	(7,907)
Interest paid	-	-	(17,698)	(17,360)
Net cash provided by (used in) operating activities	(482)	(460)	17,708	12,812
Cash flow from investing activities				
Purchase of property, plant and equipment	-	-	(9,182)	(14,748)
Net cash used in investing activities	-	-	(9,182)	(14,748)
Cash flow from financing activities				
Borrowings	-	-	47,992	34,121
Repayment of borrowings, financing, and leases (principal)	-	-	(55,326)	(46,432)
Loans with related parties	5,949	(15,600)	(802)	2
Net cash provided by (used in) financing activities	5,949	(15,600)	(8,136)	(12,309)
Increase (decrease) in cash and cash equivalents	5,467	(16,060)	390	(14,245)
Cash and cash equivalents at the beginning of the year	20,290	31,822	25,900	35,510
Cash and cash equivalents at the end of the year	25,757	15,762	26,290	21,265
Increase (decrease) in cash and cash equivalents	5,467	(16,060)	390	(14,245)