



LUCAS LIVINGSTONE FELIZOLA
SOARES DE ANDRADE
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LUCAS LIVINGSTONE FELIZOLA SOARES DE ANDRADE
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TS223970_005

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**EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS**

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EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025 AND 2024 (IN REAIS)

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1. OPERATIONAL CONTEXT

The Fundação de Empreendimentos Científicos e Tecnológicos - Finatec (Foundation for Scientific and Technological Enterprises) is a private, non-profit legal entity established on May 8, 1992, as a technical and scientific support foundation linked to the University of Brasília - UnB.

The Foundation's purpose is to provide support for teaching, research, extension, institutional development, scientific, technological and innovation projects, as well as other initiatives compatible with its statutory objectives, by entering into partnerships with public and private institutions.

In carrying out its activities, the Foundation adopts a governance structure and internal controls aimed at the proper administrative, financial and asset management of the resources under its responsibility, observing the principles of legality, transparency, accountability and compliance with the applicable rules.

In the fiscal year ending December 31, 2025, the Foundation carried out the administrative and financial management of 620 projects, in accordance with its institutional and statutory purposes.

2. PRESENTATION OF THE FINANCIAL STATEMENTS AND MAIN ACCOUNTING PRACTICES

The financial statements were prepared in accordance with accounting practices adopted in Brazil, applicable to non-profit entities, which mainly comprise the provisions contained in ITG 2000 (R1), ITG 2002 (R1), NBC TG 1000 (R1), NBC TG 07 (R1) and other relevant standards.

The functional and presentation currency of the financial statements is the Real (R\$).

2.1. DETERMINATION OF RESULT

Income and expenses are recognized on an accrual basis and are recorded in the period in which they occur, regardless of whether they are received or paid.

The calculation of the results of the Foundation's activities is based on the nature of the resources managed. Resources received from Financiers and linked to the execution of projects, classified as restricted funds, are recognized against liability accounts, due to their specific destination. As

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the expenses linked to the respective projects are incurred, the corresponding expenses are recognized and, at the same time, income in the same amount, with the respective write-off of restricted resources, with no effect on the result for the fiscal year.

In turn, unrestricted resources, corresponding to the Foundation's own resources, have their income and expenses recognized in the result statement on an accrual basis, generating a surplus or deficit for the fiscal year.

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

Due to its legal nature as a non-profit organization, the Foundation is exempt from Corporate Income Tax and the Social Contribution on Surplus, in accordance with the applicable laws and regulations.

2.2. CURRENT AND NON-CURRENT ASSETS

Rights are stated at realizable value, including income and monetary or exchange variations incurred and less the corresponding income to be appropriated, when applicable.

2.3. FIXED ASSETS

Property, plant and equipment items related to management are classified as unrestricted and stated at acquisition cost, less accumulated depreciation and impairment losses, when applicable. Gains or losses on write-offs are recognized in the result statement, calculated as the difference between the acquisition cost and the net book value of the asset.

Fixed Assets linked to Projects, classified as restricted, are not part of the Foundation's assets, as their use is subject to the contractual clauses of the financier, with ownership to be defined at the end of the contract. Under the terms of ITG 2002 (R1), applicable to non-profit entities, these assets are segregated in specific "Restricted Assets" accounts in Fixed Assets, offset by current or demandable liabilities, reflecting their conditional nature. Thus, they are not subject to the impairment test of CPC 01 (R1) - Impairment of Assets, and are valued at the historical cost of acquisition.

In 2024 and 2025, management reassessed indicators of impairment of unrestricted assets and concluded that there were no significant changes that would justify a new impairment test, in accordance with the procedure adopted in previous fiscal years.

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2.4. CURRENT AND NON-CURRENT LIABILITIES

Stated at known or estimated amounts, plus, where applicable, the corresponding charges.

2.5. NET EQUITY

Represented by the Foundation's Social Equity, plus the annual surplus or deficit results, as the case may be.

3. FINANCIAL INSTRUMENTS

a) The Foundation operates with financial instruments, including financial investments, accounts receivable and other receivables, cash and cash equivalents, project loans, accounts payable and other obligations. The classification of these instruments observes the purpose for which they were acquired, under the terms of CPC 48 / NBC TG 48 (equivalent to IFRS 9 Financial Instruments, issued by the IASB on July 24, 2014), in line with the accounting policies adopted and NBC TG 1000 (Accounting for Third Sector Entities), in force according to resolutions of the Federal Accounting Council (CFC).

b) The granting of financial aid to projects are financial assets granted on a temporary basis, as established by FINATEC Executive Board Act No. 006/2015, and upon reasoned justification for financial aid to projects that present a momentary need for cash due to a delay in the transfer of funds by the Financing Body or to advance funds for the execution of the project for immediate reimbursement by the Financier, as established in the contract.

4. CASH AND CASH EQUIVALENTS

4.1 - RESOURCES - UNRESTRICTED

Description	2025	2024
Cash	1,021.54	215.13
Banks with Transaction	62,899.99	46,124.14
Financial Investments	4,582,169.64	7,081,397.04
Total - I	4,646,091.17	7,127,736.31

These relate to the amounts that the Foundation has available in bank accounts to cover operations

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and pay expenses in the current year.

a) Finatec's Executive Board Act No. 007/2019 establishes rules for the use and control of funds, in kind, set up to cover small expenses and immediate payment, due to exceptional circumstances, which cannot be subject to the normal process of acquiring goods and providing services;

b) Short-term financial investments are intended to optimize the profitability of resources earmarked for short-term commitments and the maintenance of operating expenses. These investments are allocated to investment funds with daily liquidity, characterized by low risk and profitability linked to the Interbank Deposit Certificate (CDI), guaranteeing immediate availability and capital preservation.

4.2 RESOURCES - RESTRICTED

Description	2025	2024
Banks	27,438,674.90	12,049,209.68
Financial Investments	339,863,907.30	191,558,029.98
Total - II	367,302,582.20	203,607,239.66
Grand Total - I + II	371,948,673.37	210,734,975.97

These are resources whose application is linked to the contractual and budgetary rules defined by the Financiers for the execution of projects.

4.3 AMOUNTS RECORDED IN NON-CURRENT ASSETS - UNRESTRICTED

Description	2025	2024
Long-Term Financial Investments	61,194,501.77	54,567,459.22
Unrestricted Financial Applications	61,194,501.77	54,567,459.22

These come from long-term financial investments with the aim of generating a financial return and increasing the Foundation's Equity over the years.

The Foundation's investment portfolio is substantially made up of fixed-income assets, which represent approximately 99% of the total equity managed. The allocation is mainly concentrated in federal government bonds, bank deposit certificates (CDBs), financial bills (LF, LFSN and LFSC), debentures, agribusiness receivables certificates (CRA) and, to a lesser extent, fixed income funds. These instruments have fixed-rate remuneration, post-fixed remuneration linked to

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the CDI plus spread, or remuneration indexed to price indices, notably the IPCA and IGP-M. The majority of the portfolio is made up of assets of high credit quality, including sovereign bonds and issues from top-tier financial institutions.

In accordance with the principles of governance, transparency, and prudent management of financial resources, the Foundation approved, through the Meeting of the Superior Council No. 261/2024, its Financial Investment Policy for the fiscal year 2024. This policy establishes guidelines for the efficient and safe allocation of financial assets, observing risk, return and liquidity criteria, as well as diversification parameters, concentration by issuer and adherence to the Institution's operational and strategic needs. In line with best market practices, the policy aims to contribute to the Foundation's financial sustainability, strengthening control mechanisms, accountability and compliance with applicable regulations.

On December 31, 2025, the composition of the portfolio was approximately as follows: 43% in government bonds, 20% in CDBs, 25% in financial bills, 10% in debentures and CRAs and 0.2% in fixed income funds. The portfolio is diversified into approximately 50 positions, with no relevant individual concentration by issuer, with the five main issuers together accounting for around 60% of the total balance invested. In addition, the Foundation observes internal allocation limits per counterparty and, where applicable, the coverage limits for instruments guaranteed by the Credit Guarantee Fund (FGC).

Management continuously monitors the risks associated with its financial instruments, with an emphasis on credit, liquidity and market risk. Credit risk is considered low, due to the predominance of sovereign assets and instruments issued by institutions with a high level of risk classification, subject to internal limits on exposure per issuer. Liquidity risk is managed by maintaining a significant portion of the portfolio in assets with short-term maturities and high liquidity, compatible with the Foundation's operational needs. Market risk stems substantially from fluctuations in interest rates, inflation indices and other variables that affect asset pricing. The segregation between current and non-current observes the contractual maturity of the respective instruments. When applicable, the Foundation may use derivative instruments, including swap transactions, exclusively for the purpose of risk management and economic protection of identified exposures, in line with its investment policy and conservative risk profile.

For more details, the full document can be consulted at: FINATEC. Financial Investment Policy - 2024. Brasília: Finatec, 2024.

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https://www.finatec.org.br/wp-content/uploads/2025/03/Politica-de-Investimentos-Financeiros_Fina- tec_2024.pdf

5. RECEIVABLES

5.1 RECEIVABLES - UNRESTRICTED:

Description	2025	2024
Accounts receivable	3,174,104.24	3,205,098.72
Overdue and unsettled accounts receivable (I)	(3,097,925.00)	(3,097,925.00)
Total - II	76,179.24	107,173.72

(I) On December 31, 2025, the Foundation had a long-standing outstanding balance totaling R\$3,097,925.00. To this end, lawsuits were filed to recover the amounts not received for services provided by the Foundation.

As a result of the closure of the Projects in previous fiscal years, the amounts were reclassified to this group and, due to the remote possibility of realization, they were recognized as Losses on Doubtful Accounts.

5.1.1 RECEIVABLES - UNRESTRICTED (RECOGNITION OF LOSSES)

Description	2025	2024
Accounts receivable	3,097,925.00	3,097,925.00
Municipal Department of Regional Prefectures	693,600.00	693,600.00
Municipal Department of Regional Prefectures	608,625.00	608,625.00
Municipal Department of Regional Prefectures	605,250.00	605,250.00
Municipal Department of Regional Prefectures	592,800.00	592,800.00
Municipal Department of Regional Prefectures	304,650.00	304,650.00
Municipal Secretariat for Social Assistance and Development	110,000.00	110,000.00
Municipal Secretariat for Social Assistance and Development	105,000.00	105,000.00
Municipal Secretariat for Social Assistance and Development	75,000.00	75,000.00
(-) Overdue and Unsettled Clients	(3,097,925.00)	(3,097,925.00)
Total	0.00	0.00

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5.2 ACCOUNTS RECEIVABLE

Receivables from the following operations are recorded:

Description	2025	2024
Advances for projects	1,234,825.82	1,072,558.05
Other Credits - Courses	17,467.26	15,489.23
Reimbursements - Projects Receivable	242,921.80	295,044.47
ACCOUNTS RECEIVABLES	1,495,214.88	1,383,091.75

(II) Finatec manages contracts to stimulate scientific development, research, scientific and technological training, and innovation. Funding entities, supported by §3 of Article 20 of Law 13.243/2016, stipulate that payments resulting from the contract will be made proportionally to the work performed in the project, according to the approved physical-financial schedule, and will provide the due installment, including the portion related to the Foundation's Operational and Administrative Expenses.

Description	2025	2024
Advances - Employees	102,697.32	93,743.45
Advances - National Suppliers (III)	3,779,209.43	1,334,083.06
Travel Advances	92,100.00	0.00
Advances - International Suppliers (IV)	10,867,321.23	11,315,179.15
Total	14,841,327.98	12,743,005.66

(III) Considering the budget and deadline characteristics of the projects, the advance payment to national suppliers is intended to guarantee the prioritization and availability of products from the supplier.

(IV) There are projects that foresee the acquisition of imported material as part of the research inputs, in accordance with Law No. 8.010/1990. These imports are made by means of advance payments to international suppliers, with the respective write-off after the customs clearance process and the presentation of documents proving compliance with the payment of taxes and tariffs.

7. TAXES TO BE RECOVERED OR COMPENSABLE

7.1 - TAXES RECOVERABLE OR COMPENSABLE WITHOUT RESTRICTION

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Description	2025	2024
INSS Recoverable	9,230.58	9,230.58
Other Taxes	239,228.29	239,228.29
PIS Recoverable	70.93	70.93
Total	248,529.80	248,529.80

7.2 TAXES TO BE RECOVERED OR COMPENSATED WITH RESTRICTIONS

Description	2025	2024
Other Taxes	22,572.95	22,572.95
Total	22,572.95	22,572.95

8. COURT DEPOSITS

Description	2025	2024
Judicial Deposit	940.54	940.54
Total	940.54	940.54

In a review of the explanatory note previously published, management identified that the amount of R\$940.54, originally described as a judicial tax deposit linked to the Preliminary Injunction for the Action to Annul a Tax Debt, is not of this nature. After re-analyzing the records and supporting documents, it was found that this amount actually corresponds to a judicial block on checking account No. 437.692-7, held at Banco do Brasil, arising from Proceeding No. 06.147/04, in progress before the 6th Labor Court of the Federal District, which took place in fiscal year 2004. The information previously presented has therefore been corrected to properly reflect the nature and origin of the balance recorded in judicial deposits.

9. LANDS

Description	2025	2024
Land - Plot 200 - Águas Claras	26,956,665.92	26,956,665.92
Land - Plot 200 - Águas Claras	23,024,198.72	23,024,198.72
Total	49,980,864.64	49,980,864.64

The lands owned by the Foundation, located in Águas Claras (DF), is classified as investment property, since it is held for the purpose of obtaining rental income, which is used to finance its institutional activities. The fair value of these properties was determined on the basis of appraisals prepared by the Câmara de Valores Imobiliários do Distrito Federal, as set out in Technical Reports No. 10.955/2024 and No. 10.956/2024, prepared in accordance with the parameters established by ABNT NBR 14.653-2.

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10. FIXED ASSETS AND INTANGIBLES

Depreciation of Fixed Assets is recognized using the straight-line method, based on the estimated economic useful lives of the assets, adopting the following periods: 50 years for buildings, 10 years for furniture and fixtures, 5 to 10 years for machinery, equipment and vehicles, and 3 to 5 years for data processing equipment, and depreciation is not applied to land classified as investment property.

In the fiscal year ended December 31, 2025, the movement in Fixed Assets recorded an initial balance of R\$ 1,369,549 thousand, acquisitions of R\$ 3,042,052 thousand, write-offs of 105.167 thousand, accumulated depreciation of R\$ 494,188 thousand and a final balance of R\$ 3,812,245 thousand, with no significant transfers between classes or constitution of additional provisions for impairment.

On 12/31/2025, the assets comprised 22,026 items, of which 3,439 were linked to the Foundation's administration and 18,587 to projects with restrictions on use; fully depreciated assets remain registered and operational as long as they are capable of generating future economic benefits, and there are no significant fixed assets in progress.

10.1 ADMINISTRATION - UNRESTRICTED

Description	Opening Balance	Acquisitions	Write-off	Depreciation	Net
Buildings	899,672.95	494,191.90	0.00	307,342.11	1,086,522.74
Furniture and Utensils	111,651.97	270,910.90	4,520.00	29,573.31	348,469.56
Machinery and Equipment	90,499.56	93,786.86	19,015.00	22,682.16	142,589.26
Vehicles		179,198.49	53,658.29	24,063.02	101,477.18
Equipment and Data Processing	266,916.77	414,324.21	27,973.75	110,528.05	542,739.18
Intangible assets	808.00	1,589,640.00	0.00	0.00	1,590,448.00
Total	1,369,549.25	3,042,052.36	105,167.04	494,188.65	3,812,245.92

10.2 PROJECTS - RESTRICTED

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Assets acquired with resources from restricted projects follow a contractual destination, including any transfer of ownership at the end of execution, in accordance with ITG 2002 (R1).

Description	Opening Balance	Acquisitions	Write-off	Net
Furniture and Utensils	3,406,022.46	2,340,008.53	1,307,649.32	4,438,381.67
Machinery and Equipment	65,965,037.49	27,252,106.76	127,476.70	91,943,667.55
Vehicles	20,000.00	2,385,390.98	0.00	2,405,390.98
Equipment and Data Processing	12,210,545.75	5,904,545.74	2,285,050.87	15,830,040.62
Library	17,570.30	0.00	0.00	17,570.30
Intangible assets	0.00	14,200.00	0.00	14,200.00
Total	81,619,176.00	37,896,252.01	4,866,176.89	114,649,251.12

11. SUPPLIERS

This account refers to the Foundation's obligations in the financial settlement of expenses incurred, recognized through contracts and/or tax documents for amortization in subsequent periods. The account balance is made up of:

Description	2025	2024
Suppliers - Legal Entities - Unrestricted	2,667,042.65	1,986,340.28
Suppliers - Legal Entities - With Restrictions	3,450,911.51	2,106,985.10
Total	6,117,954.16	4,093,325.38

12. SOCIAL AND LABOR OBLIGATIONS

These refer to provisions for payments arising from obligations related to human resources with employment ties, freelancers and scholarship holders, the amounts of which have already been recognized in the result statement for the fiscal year.

Description	2025	2024
Employee consignments payable	15,587.45	13,829.09
Salaries payable	19,160.71	6,037.92
Severance pay due	0.00	2,664.05
Vacation accruals	809,900.23	710,285.84
INSS on vacation accruals	206,524.07	181,122.41

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FGTS on vacation accruals	64,432.32	56,665.92
PIS on vacation accruals	8,098.54	7,102.38
Service Obligations/Provisions	61,340.73	56,066.57
Recoverable Taxes	406,477.78	375,731.45
Total	1,591,521.83	1,409,505.63

13. CONTINGENCY PROVISIONS

As of the closing date of the financial statements, there have been no final decisions on the lawsuits in progress listed below. According to the opinions issued by the Legal Department, these lawsuits have been classified as a risk of possible loss, and it is not possible to determine, with a reasonable degree of certainty, the probability of success or failure.

Thus, in accordance with the criteria established by Technical Pronouncement CPC 25 - Provisions, Contingent Liabilities and Contingent Assets, and considering the degree of uncertainty involved, no accounting provisions were recognized for possible losses, since these contingent liabilities do not meet the requirements for accounting recognition. However, the Foundation is continuously monitoring these processes to assess any future financial impacts.

Process	Risk Classification	Risk
0020064.63.2010.8.19.0038	Possible	1,246,500.00
0039456-80.2009.8.26.0053 (V)	Possible	9,370,000.00
0733481-40.2020.8.07.0001	Possible	124,000.00
5027402.35.2018.8.13.0702	Possible	127,765.39
2008.1.112111-6	Possible	145,960.34
1000345.36.2018.4.01.3400	Possible	Worthless
1071073-34.2020.4.01.3400	Possible	Worthless
0000177-56.2025.5.10.0010	Possible	Worthless
0050847-77.2008.8.17.0001 (VI)	Possible	19,726,240.00
0718076-22.2024.8.07.0001	Possible	33,301.39
0004307-26.2014.4.01.3400 (VII)	Possible	2,545,505.37
10.984.42.61.202.4.4.01.34.00	Possible	266,638.86
Total		33,585,911.35

(V) Finatec was contracted by the Municipality of São Paulo to provide administrative modernization services to the Municipality of São Paulo. After the services had been delivered, and even with proof that the contracted activities had been carried out, the Municipality of São

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Paulo filed a lawsuit against the Foundation on the grounds that the service had not been provided. The case was annulled by the STJ, in favor of Finatec, and is currently awaiting the conclusion of the trial at first instance, for a new trial (no date yet).

Update: The case was upheld at first instance.

It is awaiting judgment on the appeal filed by Finatec.

(VI) Finatec was hired by the Municipality of Recife to provide administrative modernization services. The Public Prosecutor's Office of the State of Pernambuco filed a public civil action seeking the nullity of the administrative contract, on the grounds that the Foundation did not meet the conditions to have been contracted directly by the Municipality (without a bidding process). Because of this alleged nullity, the MPPE is asking for the contract to be annulled and for all amounts paid during the term of the contract to be returned. Update: After the conclusion of the proceedings, the Public Prosecutor's Office attached a judgment condemning the Mayor and other public officials for hiring Finatec without a call for tenders. However, a subsequent ruling by the TJPE acquitting these officials for lack of specific intent was identified. A petition was filed attaching the acquittal ruling, which was favorable to Finatec. The process is ongoing.

(VII) FINATEC filed a lawsuit seeking to have the INSS tax credit canceled, which is being processed by the 21st Federal Court of the Judicial Section of the Federal District (SJDF). In the first instance, a judgment of dismissal was issued, against which FINATEC filed an appeal. The appeal was upheld, recognizing the Foundation's right. The case is currently being heard by the Federal Government, so that the amount can be returned to Finatec.

Process	Risk Classification	Risk
0173542-61.2003.5.03.0029 (VIII)	Probable	18,240.00
Total		18,240.00

(VIII) One lawsuit was classified as a probable loss, resulting in the constitution of the respective provisions, as shown.

14. TAX LIABILITIES AND PROVISIONS

Description	2025	2024
ISSQN - Own payable	22,881.35	24,578.16
PIS - Case 10166-00.915/03-37 - Current	0.00	92,486.00

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COFINS to be collected (ix)	794,140.54	941,705.03
Total	817,021.89	1,058,769.19

(IX) PIS and COFINS contributions are levied on gross income earned from unrestricted financial investments, in accordance with the triggering event provided for in art. 195, item I, paragraph "b", of the 1988 Federal Constitution, as well as the provisions of Laws 10.637/2002 and 10.833/2003. Within the Foundation, payment of these contributions is currently restricted to this type of income.

With regard to space rental income, although COFINS is levied on gross income from this activity, the Administration believes that there is still legal controversy as to whether or not incidence of the contribution on incomes earned by non-profit organizations, especially when such incomes constitute the means necessary to finance and achieve their institutional purposes.

As a result of this understanding, the Foundation does not currently pay COFINS, nor does it make a provision for this on space rental income. Nonetheless, Administration is monitoring developments in the matter, in view of the existence of legal uncertainties arising from case law regarding the classification of rental income as billing for the purposes of levying PIS and COFINS.

15. RESOURCES FROM PROJECTS IN PROGRESS

The balances of the Liabilities accounts entitled "Project Resources" and "Financial Income" represent, respectively: the amounts received from Financiers for management by the Foundation during the execution of the contracted projects; and the financial income earned from the investment of these resources over the term of the contracts.

Description	2025	2024
Project Resources	337,910,855.03	175,432,088.41
Financial Income	89,996,667.22	57,341,884.29
Total	427,907,522.25	232,773,972.70

16. NET EQUITY

The Foundation's net worth is made up of contributions from founders, donations, legacies, reserves and the incorporation of surpluses or deficits calculated for each fiscal year into its social equity, in accordance with ITG 2002 (R1) - Non-Profit Entities.

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On December 31, 2025, the Foundation's Net Equity totaled R\$108,596,765.12, compared to R\$101,059,566.06 on December 31, 2024. This amount is substantially made up of Social equity for 2024 and the surplus for the fiscal year, in the amount of R\$7,537,199.06. For the fiscal year ended December 31, 2025, no adjustments from prior fiscal years were recorded.

The surplus recorded in fiscal year 2025, in the amount of R\$7,537,199.06, was lower than the surplus of R\$39,487,689.05 recorded in fiscal year 2024. This variation is mainly due to the recognition, in the 2024 and 2025 fiscal years, of non-recurring events, notably those related to the revaluation of land, the monetary updating of assets and the surplus. The effects of these events are detailed in the respective explanatory notes. These events had a significant impact on the results for the fiscal years, especially in the financial income and other income headings, affecting comparability between the periods.

For the purposes of analysis and a proper understanding of the Foundation's economic and financial performance, Management considers it relevant to distinguish between the recurring effects of operations and those of a non-recurring nature. In this context, income from services rendered, net of deductions, as well as rental income and other operating income, reflect the recurring results associated with the Foundation's ordinary activities. In turn, the effects arising from asset revaluations, legal successes and tax recoveries are considered non-recurring, as they do not represent the normal course of operations. The segregation of these effects contributes to a more consistent assessment of the Foundation's result generation and to greater comparability between fiscal year.

Description	2025	2024
Social Equity	101,059,566.06	59,026,371.64
Accumulated Surplus/Deficit	7,537,199.06	39,487,689.05
Prior Fiscal Year Adjustments	0.00	2,545,505.37
Total	108,596,765.12	101,059,566.06

16.1. ACCUMULATED SURPLUS/DEFICIT

The Surplus/Deficit for the Fiscal Year account represents the result for the period. Once the financial statements have been approved by the Superior Council, the balance is incorporated into the Foundation's Social Equity.

In the fiscal year ended December 31, 2025, a surplus of R\$7,537,199.06 was recorded, while in

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the fiscal year ended December 31, 2024, the surplus recorded was R\$39,487,689.05.

17. INCOME

17.1 UNRESTRICTED INCOME

The Foundation's unrestricted income mainly comprises income from services rendered, financial income, rental income and other operating income.

Accounts	2025	2024
Income from services rendered	19,921,556.63	13,670,958.37
(-) Deductions from income (xi)	(37,324.98)	(10,478,844.54)
Financial Income (xii)	7,851,980.63	10,565,051.90
Rental Income	2,856,619.78	2,428,064.21
Other Operating Income	4,334.75	0.00
Non-operating Income	35,000.00	50,509,077.48
Total	30,632,166.81	66,694,307.42

18. RESTRICTED RESULTS

18.1 RESTRICTED INCOME

Restricted Income correspond to the total resources executed by the Projects. In the fiscal year 2025, this amounted to R\$ 234,306,504.67. In fiscal year 2024, the amount was R\$175,717,197.24.

18.2 RESTRICTED EXPENSES

These accounts refer to the amounts spent on implementing projects in fiscal year 2025, by category of expenditure:

Expenditure on Program execution	2025	2024
Personnel Expenses	117,112,959.34	79,670,902.19
Expenditure on Third Party Services	44,622,595.65	43,292,709.29
Expenses on Consumables	4,921,441.46	3,713,380.88
Travel Expenses	73.50	0.00
Operating and Administrative Expenses	-19,080,759.00	12,411,366.55

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DOA		
Financial Expenses	6,166,252.35	2,997,448.66
Operational Expenses - PDO	3,681,274.46	7,071,818.73
Tax Expenses	1,457,906.46	1,367,876.43
Expenses on fixed assets	37,263,242.45	25,191,694.51
Total	234,306,504.67	175,717,197.24

19. OPERATING COSTS AND EXPENSES / ADMINISTRATIVE

19.1. PERSONNEL COSTS AND CHARGES

Accounts	2025	2024
Wages and Salaries	5,354,581.86	4,810,408.12
Bonuses and Gratuities	14,080.00	0.00
Vacation	786,319.65	691,320.48
13th Salary	548,391.50	494,335.79
Annuity	305,160.61	297,387.42
Day rate	13,890.00	5,760.00
Overtime	82,610.76	145,902.10
Termination of Employment Contract	138,456.82	53,413.70
Internship Grant	143,456.10	99,192.54
Pro Labore	194,940.12	192,800.00
FGTS	796,664.40	537,489.87
Employer's INSS	1,806,726.54	1,644,264.08
PIS on Payroll	69,155.66	62,900.34
Health Insurance	1,077,020.35	1,023,782.17
Dental plan	15,898.00	18,868.85
Occupational Health and Safety	17,928.48	2,861.47
Transportation voucher	68,619.28	46,649.16
Education and Training	66,488.40	9,487.10
Life Insurance	21,221.30	21,234.89
Food allowance	1,649,536.26	1,230,378.47
Scholarship	18,027.31	11,248.90
Legal Expenses	5,600.00	33,187.39
Total	13,194,773.40	11,432,872.84

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19.2. ADMINISTRATIVE EXPENSES

Accounts	2025	2024
Water and Sewage Expenses	89,531.98	70,558.93
Electricity Expenses	273,195.95	289,219.07
Expenses for telecommunication services	60,246.19	73,410.85
Event expenses	627,593.67	770,824.97
Building Insurance Expenses	5,406.18	4,640.67
Vehicle Expenses	2,275.78	3,963.00
Other expenses	128,894.91	52,357.42
Total	1,187,144.66	1,264,974.91

19.3. EXPENDITURE ON MATERIALS

Accounts	2025	2024
Materials for Use and Consumption	589,696.49	329,488.99
Fuels and Lubricants	18,489.78	13,553.93
Total	608,260.27	343,042.92

19.4. THIRD-PARTY SERVICES EXPENSES

Accounts	2025	2024
Event Organization Expenses	101,368.10	61,989.00
Consulting and Advisory Services	1,511,314.05	1,740,566.22
Postal Services	8,142.91	12,054.03
Registry and Procedural Expenses	0.00	1,139.21
Promotion and Advertising	6,574.52	7,174.50
Graphic and Reprographic Services	88,152.23	57,147.54
Legal Services	54,000.00	507,217.40
Freight and Storage	63,698.00	66,237.77
Maintenance, Conservation and Security of Facilities	1,837,300.62	1,461,950.17
Transportation and Driving	0.00	242.00
Auditing, Accounting and Forensics	99,922.00	86,000.00
IT and Data Processing	1,144,540.31	978,882.26
Engineering & Architecture Services	0.00	308,498.00
Medical, Hospital and Laboratory Services	0.00	14,272.15
Technical Analysis	0.00	40,984.00
Softwares	38,187.38	0.00

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Expenses with Third-Party Services Individual	7,556.42	3,470.30
Expenses with Third Party Services - Legal Entity	295,481.03	338,406.95
Refurbishment of Facilities	345,495.94	0.00
Total	5,601,733.51	5,686,231.50

Expenditure on promotion and support includes resources invested by the Foundation in actions that adhere to its statutory purposes of promoting and supporting teaching, research, extension, scientific and technological development and innovation, including by supporting the implementation of initiatives of institutional interest to the Universidade de Brasília – UnB.

Accounts	2025	2024
Promotion (x)	291,618.13	309,223.31
Support for Events (xi)	16,582.00	0.00
Support for UnB (xii)	278,129.39	0.00
Support Fund (xiii)	20,000.00	0.00
Total	606,329.52	309,223.31

(X) Promotion expenses correspond to the amounts applied within the scope of Finatec Promotion Notice 001/2025, of continuous flow, aimed at supporting teaching, research and extension actions and activities carried out by professors from the University of Brasília (UnB), provided that they are characterized as being of institutional interest to the IFES and previously approved by the respective Academic Units, Rectory or Deans, as applicable. The resources earmarked for this purpose come from the Foundation's financial income, with a budget forecast approved by the Superior Council, and are executed in accordance with formal criteria. Its execution follows formal criteria of request, deliberation, financial limits, signing of a specific instrument and rendering of accounts. Supported expenses include, among others, travel expenses, tickets, registration fees, materials, supplies, equipment and contracted services, and may not be used to pay scholarships, salaries or routine administrative activities of the supported entity;

(XI) Granting of financial support, in a single lump sum, for in-person participation by UnB professors in national and international scientific events;

(XII) Expenditure on support for UnB refers to contributions made by the Foundation with a view to contributing to the implementation of institutional initiatives linked to the Institutional Development Plan of the University of Brasília's, including technical, academic and infrastructure

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support actions, in line with the University's strategic objectives and Finatec's statutory purposes.

(XIII) During the fiscal year, the Foundation formalized a Donation Agreement with a Charge in favour of the National Council of Foundations for the Support of Higher Education Institutions and Scientific and Technological Research - CONFIES, in the total amount of R\$ 20.000.00, for the exclusive purpose of financially supporting the renovation, readjustment and expansion of the rooms that make up the entity's headquarters in Brasília/DF.

The donation has a specific destination and is subject to accountability on the part of the recipient, through the presentation of invoices, receipts and other proof of use of the funds, and may be revoked if the established charge is not met.

In fiscal year 2025, no losses or disallowances with a material impact on the financial statements were identified, and the amounts recorded relate to miscellaneous losses and project disallowances of lesser relevance.

20. PRESENTATION OF CASH FLOWS

In line with ITG 2002 (R1), Appendix A of which presents an illustrative model of financial statements for non-profit entities, the Foundation's Cash Flow Statement includes segregated disclosure of restricted and unrestricted resources. This presentation is consistent with the nature of the Foundation's operations, in that a significant portion of the cash and cash equivalents balances refer to resources, the use of which observes a specific destination and is therefore not available for general use by Administration.

Additionally, in accordance with NBC TG 1000 (R1) and NBC TG 03 (R3), Management clarifies that the relevant balances of cash and cash equivalents subject to legal or contractual restrictions are presented prominently, so as to allow an adequate understanding of their financial availability. Thus, for the fiscal year ending December 31, 2025, the net generation of cash and cash equivalents is segregated between restricted and unrestricted resources, reflecting, on the one hand, the amounts linked to the execution of projects and, on the other, the free resources intended to maintain operating and maintenance activities.

- Restricted Resources - Positive cash flow of R\$ 163,695,342.54 in the fiscal year 2025, due to the receipt of funds linked to projects/agreements signed, the use of which is restricted and cannot be used to support expenses linked to Administration.

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- Unrestricted Resources - The Foundation's negative net cash flow of R\$2,481,645.14 was mainly due to the investment of its own resources in assets classified as non-current without restriction, notably fixed assets and intangible assets. This transaction is reflected in the Balance Sheet for December 31, 2025, in which these groups total R\$3,812,245.92, compared to R\$1,369,549.25 on December 31, 2024, showing a significant increase in the period.

In addition, the Foundation expanded its scale of operations in the fiscal year, going from 507 projects underway in 2024 to 620 projects in 2025, which represents growth of 22.2%.

In this context, the reduction in cash observed during the fiscal year should be analyzed in conjunction with the expansion of institutional activities, not representing, in itself, a deterioration in recurring operating liquidity, but substantially the allocation of resources to permanent assets intended to strengthen the operational and administrative structure necessary to support the growth of the Foundation's operations.

21. TAXES AND CONTRIBUTIONS

21.1 LEGAL ENTITY INCOME TAX (IRPJ) AND SOCIAL CONTRIBUTION ON PROFIT (CSSL)

As a non-profit organization, it enjoys the benefit of exemption from paying federal taxes on its surplus, in accordance with article 184 of the Income Tax Regulations (RIR) approved by Decree No. 9580 of 11/22/2018 and article 15 of Law No. 9532/97.

21.2 PIS/COFINS

As a non-profit organization, it is subject to payment of the PIS contribution calculated on the payroll at a rate of 1% in accordance with Law No. 9532/97. The entity enjoys the benefit of exemption from the payment of COFINS levied on income relating to the entity's own activities in accordance with Laws 9.718/98 and 10.833/03.

22. INSURANCE

The Foundation maintains an insurance policy aligned with the protection of its assets, taking into account the specific risks of the sector, the location, the size of the institution and the applicable regulatory requirements. The policies contracted cover essential property and operational risk mitigation, guaranteeing the continuity of institutional activities.

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Among the insurances taken out, the following stand out:

- **Business Insurance:** Covers the protection of the institution's physical equity, including buildings, equipment and other assets, guaranteeing coverage against fire, electrical damage, theft, among other events that could compromise the integrity of the assets.
- **Vehicle Fleet Insurance:** Ensures the protection of vehicles used in institutional activities, covering collisions, theft, robbery and damage to third parties.
- **Directors and Administrators Liability Insurance (D&O):** Designed to protect the institution's directors and managers against risks arising from decisions taken in the course of their duties, protecting them from possible civil liability and associated legal costs.

The coverages contracted are reviewed periodically to ensure that the amounts insured are adequate for institutional needs, guaranteeing asset protection and minimizing financial impacts in the event of claims.

23. SUBSEQUENT EVENTS

We were not aware of any subsequent events with future repercussions that would influence the Financial Statements for the fiscal years ended December 31, 2025 and 2024.

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Prof. Daniel Monteiro Rosa

Director - President

CPF: 450.720.272-87

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Luciana Martins Costa
Accountant CRC - DF 028196/O-0

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

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