



4Q25 and 2025 Results

25.March.2026



UMA EMPRESA DO GRUPO



AMOB
B3 LISTED NM





DISCLAIMER

This Earnings Release presentation is intended to detail the combined financial and operational results of AUTOMOB Participações S.A. (“AUTOMOB”).

Some of the statements and considerations contained herein comprise additional unaudited or unreviewed information and are based on the current assumptions and views of the Company's management that may cause actual results, performance and future events to vary materially. Words such as “anticipate,” “believe,” “estimate,” “expect,” “plan,” “goal,” and other similar expressions, when referring to AUTOMOB, are intended to identify forward-looking statements.

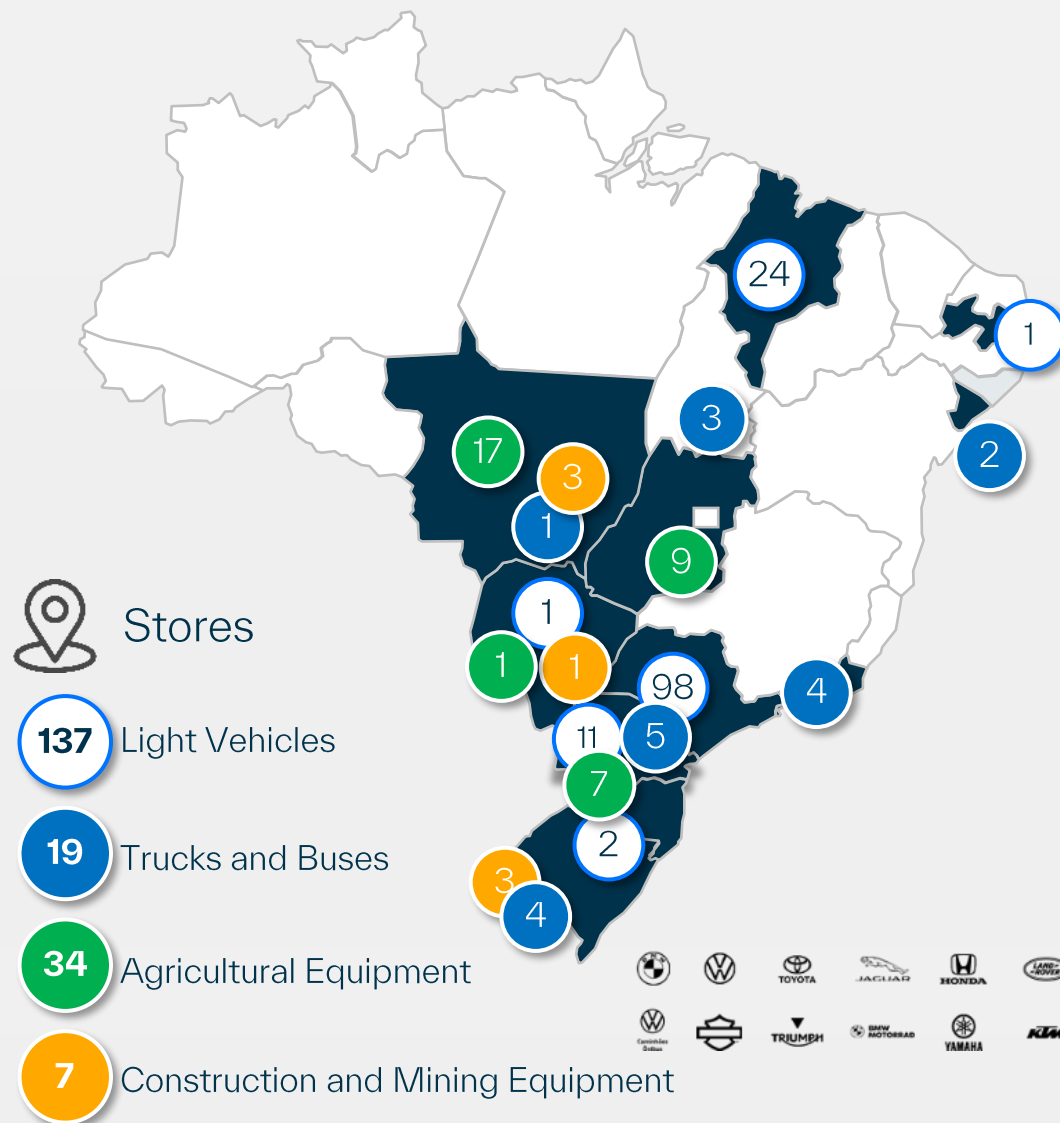
Actual results, performance, and events may differ materially from those expressed or implied in these statements due to various factors, including general and economic conditions in Brazil and other countries, interest rates, inflation, and exchange rate levels, changes in laws and regulations, and general competitive factors (globally, regionally, or nationally).

Accordingly, the Company's management assumes no responsibility for the conformity or accuracy of the additional unaudited or unreviewed information discussed in this report, which should be independently reviewed and interpreted by shareholders and market agents, who are expected to conduct their own analyses and draw their own conclusions regarding the results disclosed herein.



THE LARGEST AND MOST DIVERSIFIED DEALERSHIP NETWORK IN BRAZIL

Leadership and relevance across 38 brands in the regions where we operate



2025

R\$ 13.6 bn
Gross Revenue

R\$ 529 mn
Adjusted EBITDA⁴

+5.7 K
Employees

+161,000
Vehicles sold

197
Stores

38
Brands



#1 IN SALES IN BRAZIL FOR THE FOLLOWING BRANDS¹:



LARGEST USED VEHICLE APPRAISAL PLATFORM IN BRAZIL: +127,000 APPRAISALS IN 2025

BRAZIL'S LARGEST FINANCING DESK IN BRAZIL: +R\$2.1 bn FINANCED IN 2025²

LARGEST TRUCK DEALERSHIP GROUP IN THE COUNTRY³

LARGEST AGRICULTURAL EQUIPMENT DEALERSHIP GROUP IN THE COUNTRY³



¹ Includes the volume of vehicles sold at retail in 2025; ² Highest volume of credit originated, according to the Fandi platform, including additional volumes from the SIMPAR group (R\$70 million/month)

³ Highest volume of new vehicle registrations in Brazil in 2025; ⁴ Adjusted EBITDA reconciliation is detailed in the Exhibits to this document.

STRENGTHENING THE FOUNDATIONS TO ACCELERATE ORGANIC GROWTH AND INCREASE SAME-STORE SALES



1) RENOVATED STORES: MORE GROWTH, LESS CAPEX

- **14** RENOVATIONS COMPLETED IN 4Q25 AND **46** IN 2025
- **+92%** OF THE NETWORK MODERNIZED OVER THE LAST 2.5 YEARS
- CAPEX: R\$30 MN IN 4Q25 (**-52%** VS. 4Q24)

2) START OF HIGHER SALES CAPTURE PER STORE

- NEW LIGHT VEHICLES/STORE: **32.3** IN 2025 VS. **30.8** IN 2024 (+5% y/y)
- USED LIGHT VEHICLES/STORE: **21.3** IN 2025 VS. **17.7** IN 2024 (+21% y/y)
- USED-TO-NEW SALES RATIO: **0.7X** IN 2025 VS. **0.6X** IN 2024

3) CAPITAL DISCIPLINE

- PAID INVENTORY REDUCTION: **↓ R\$410 MN** IN 2025 (-29% y/y)
- OPERATING CASH CYCLE: **↓ 20 DAYS** IN 2025 (-42% y/y)

4) SYSTEMS INTEGRATION IN LIGHT VEHICLE OPERATIONS

- **30%** OF STORES INTEGRATED IN 4Q25, **100%** COMPLETED IN FEB/26
- MORE AGILE OPERATIONS WILL ENHANCE SYNERGIES
- BENEFITS TO BE CAPTURED THROUGHOUT 2026 AND FULLY IN 2027

5) STRENGTHENED MANAGEMENT IN STRATEGIC BUSINESSES

- **3** NEW CORPORATE BUSINESS UNITS: USED VEHICLES, PARTS AND ARMORING
- CROSS-FUNCTIONAL VIEW, AGILITY AND ENHANCED SYNERGY CAPTURE

6) SALES GROWTH ABOVE THE MARKET IN NEW AND USED LIGHT VEHICLES

- **50,706 NEW VEHICLES** IN RETAIL IN 2025 **+8.5% y/y** AND **+6.0 p.p.** ABOVE MARKET¹
- **33,100 USED VEHICLES** IN RETAIL IN 2025 **+25.6% y/y** AND **+8.4 p.p.** ABOVE MARKET²

7) PREMIUM PERFORMANCE IN SERVICE SALES (F&I AND AFTER SALES)

- **R\$2,710 GROSS REVENUE / VEHICLE** IN F&I IN 2025 **+20.5% y/y** AND ABOVE 2024 IN ALL BUSINESS LINES
- **40.0% GROSS MARGIN** IN AFTER SALES IN 2025 **+4.3% p.p.** ABOVE 2024

¹ Compares AUTOMOB's new vehicle sales (including direct retail sales and excluding direct wholesale/rental sales) with data reported by FENABRAVE
² Compares AUTOMOB's used light vehicle sales (showroom and wholesale) with data reported by FENAUTO (Passenger Cars and Light Commercial Vehicles).

4Q25 and 2025 FINANCIAL HIGHLIGHTS



NET REVENUE

4Q25	ALL-TIME HIGH 2025
R\$ 3.4 bn	R\$ 12.8 bn
+ 6.7% vs. 4Q24	+ 6.9% vs. 2024

GROSS PROFIT

4Q25	ALL-TIME HIGH 2025
R\$ 470 mn	R\$ 1.9 bn
+ 12.7% vs. 4Q24	+ 11.0% vs. 2024

GROSS MARGIN

14.0% 4Q25 (+0.7 p.p. y/y)
14.5% 2025 (+0.6 p.p. y/y)

ADJUSTED EBITDA¹

4Q25	ALL-TIME HIGH 2025
R\$ 134 mn	R\$ 529 mn
+4.4% vs. 4Q24	+6.2% vs. 2024

ADJUSTED EBITDA MARGIN

4.0% 4Q25 (-0.1 p.p. y/y)
4.1% 2025 (-0.1 p.p. y/y)

ADJUSTED NET PROFIT (LOSS)²

4Q25	2025
Light Vehicles: +R\$ 23 mn	Light Vehicles: +R\$ 141 mn
Trucks and Buses: +R\$ 14 mn	Trucks and Buses: +R\$ 49 mn
Agro Equipment and Machinery: -R\$ 53 mn	Agro Equipment and Machinery: -R\$ 218 mn
Financial Expenses Holding ³ : -R\$ 46 mn	Financial Expenses Holding ³ : -R\$ 160 mn
- R\$ 62 mn	- R\$ 188 mn



ADJUSTED NET INCOME LIGHT VEHICLES, TRUCKS AND BUSES²

4Q25	2025
R\$ 37 mn	R\$ 190 mn

Positive performance from segments representing +92% of gross revenue reinforces potential value creation

¹ EBITDA: R\$ 126 million in 4Q25 and R\$426 million in 2025; ² Net Loss: -R\$55 million in 4Q25 and -R\$286 million in 2025. Adjustments to EBIT, EBITDA and Net Income are described in the Exhibits to this document.

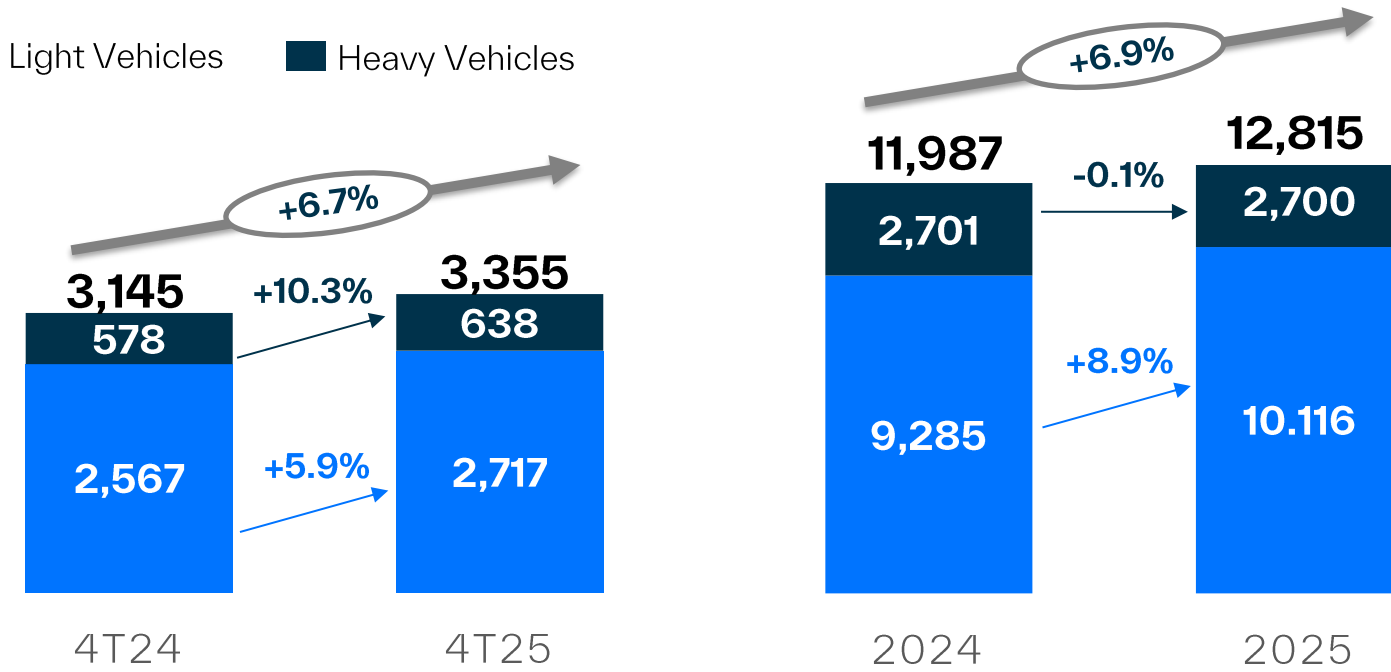
³ Net debt (ex-holding) was allocated across the businesses based on the paid inventory criterion for each business; ³ Financial Expenses related to R\$1.0 billion of net debt arising from the corporate reorganization carried out in Dec/24.

CONSOLIDATED RESULTS



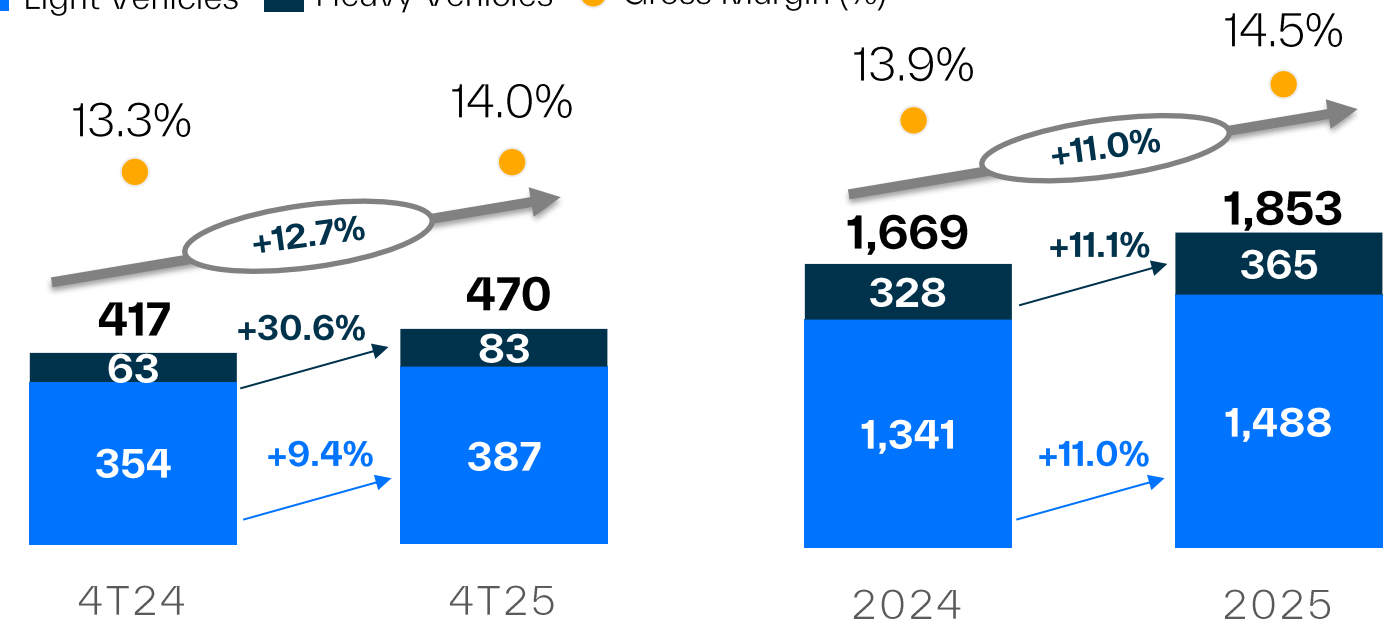
NET REVENUE (R\$ million)

■ Light Vehicles ■ Heavy Vehicles



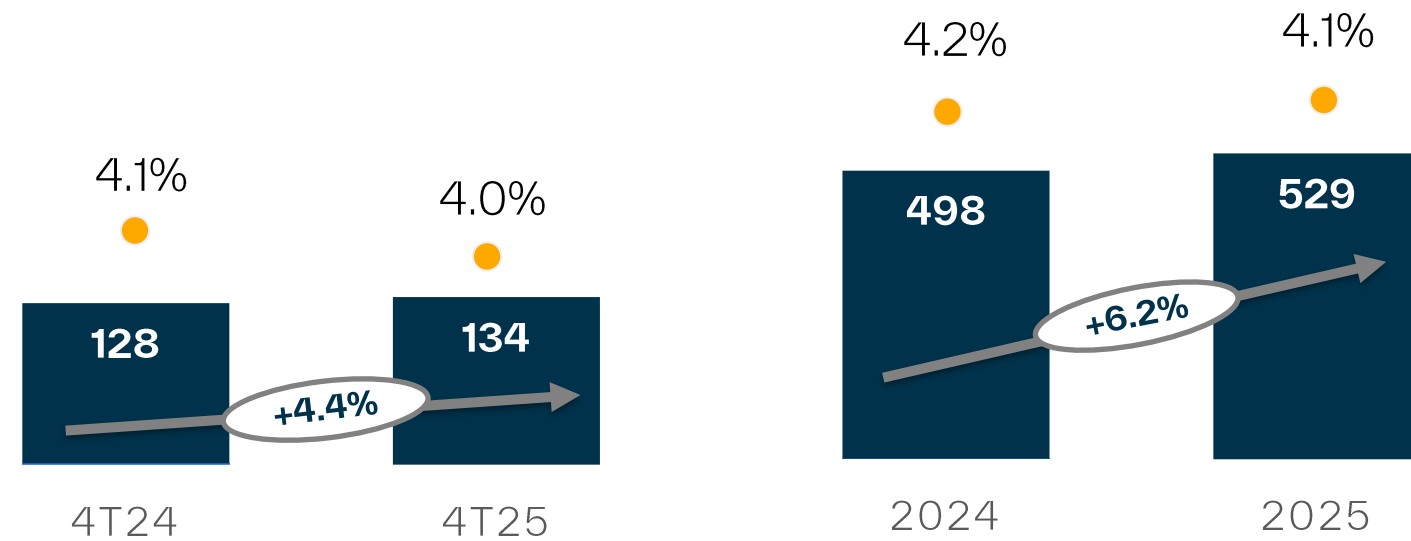
GROSS PROFIT (R\$ million)

■ Light Vehicles ■ Heavy Vehicles ● Gross Margin (%)

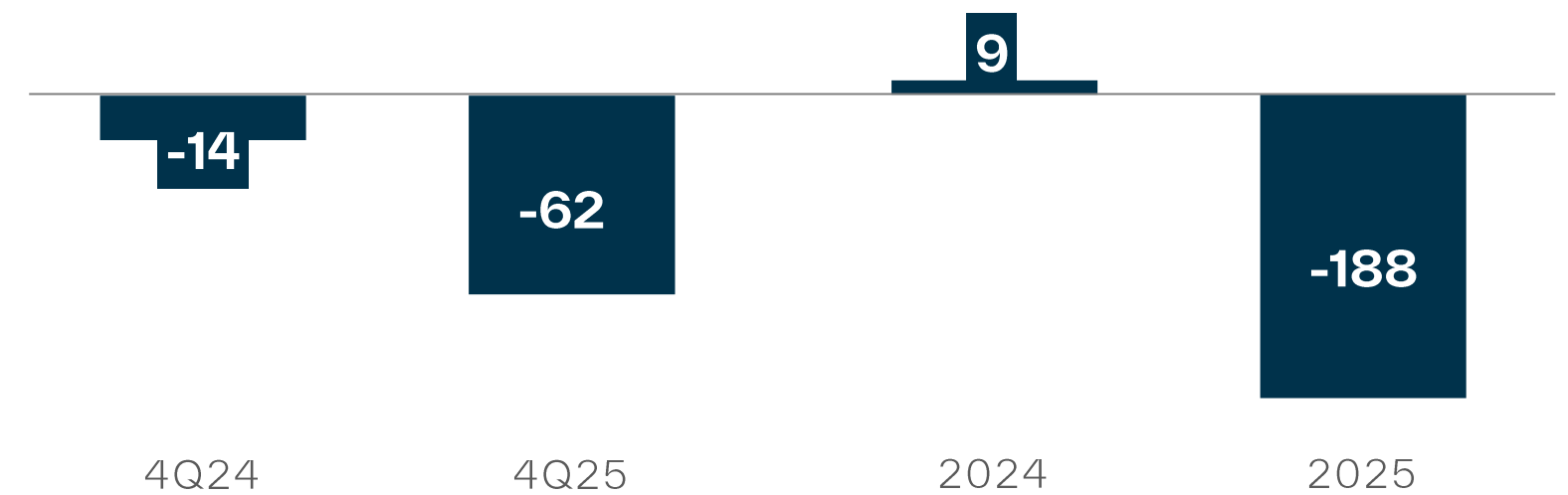


Adjusted EBITDA¹ (R\$ million)

■ Adjusted EBITDA ● Adjusted EBITDA Margin (%)



ADJUSTED NET INCOME (LOSS)¹ (R\$ million)

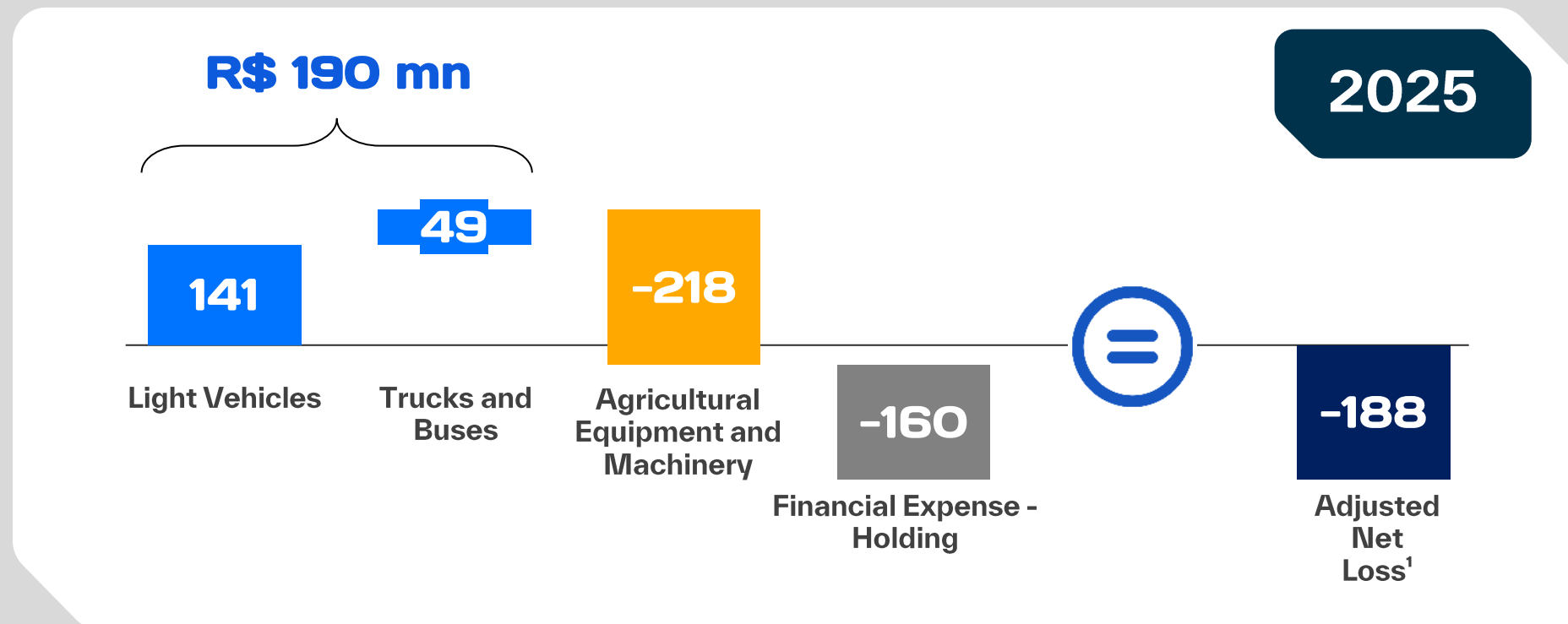
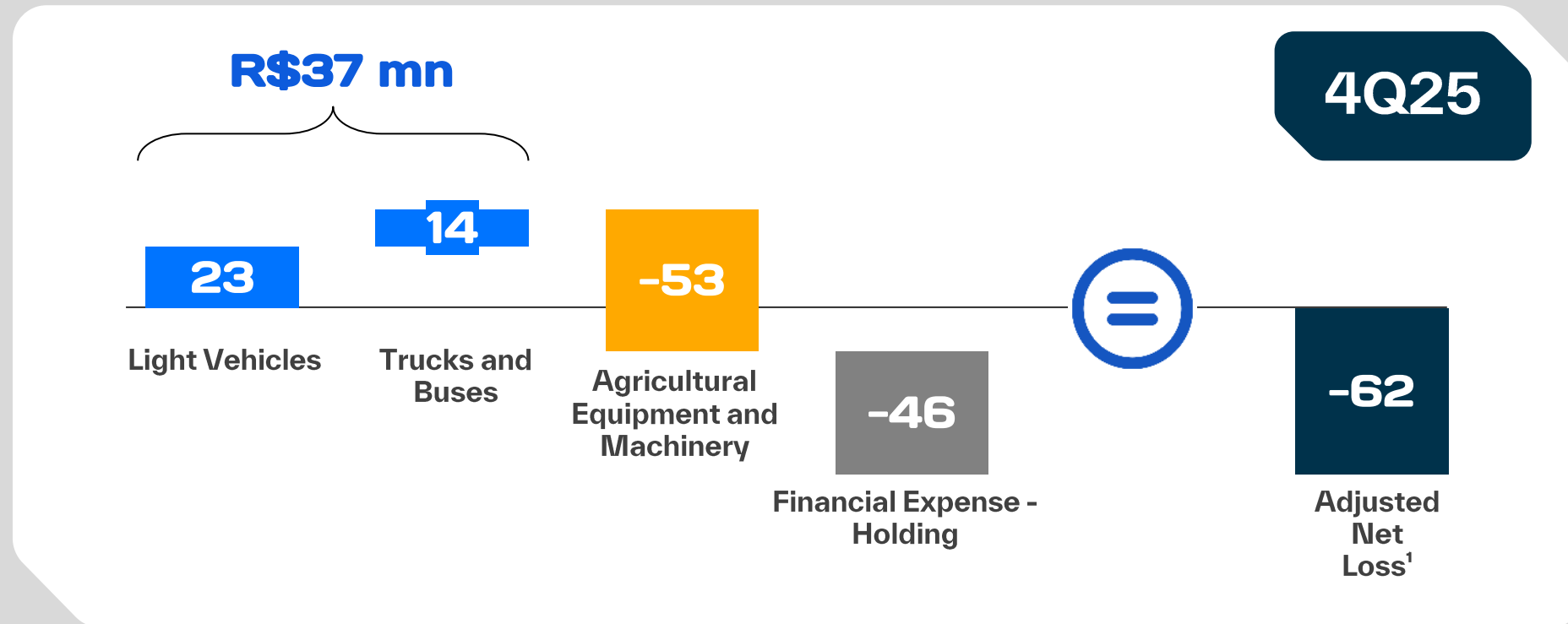


¹ Adjustments to EBIT, EBITDA, and Net Income are detailed in the exhibits to this document. Adjusted figures for 4Q24 and 2024 include the effects of bargain purchase gains and the initial adoption of IFRS 16 related to the acquisitions of Alta and Best Points, recognized as non-recurring items for comparability purposes.

NET INCOME OF R\$190 MILLION FROM LIGHT VEHICLES, TRUCKS AND BUSES



Portfolio, which accounts for 92% of gross revenue, maintains solid profitability and value creation



% GROSS REVENUE CONSOLIDATED 4Q25

LIGHT VEHICLES, TRUCKS AND BUSES

Net Income:

- R\$ 37 mn in 4Q25
- R\$ 190 mn in 2025

Operations, which account for 92% of gross revenue, continue to create value for the business on a sustainable basis.

92%

AGRICULTURAL EQUIP & MACHINERY

Paid inventory management and cost and expense reduction initiatives to restore sustainable profitability

8%

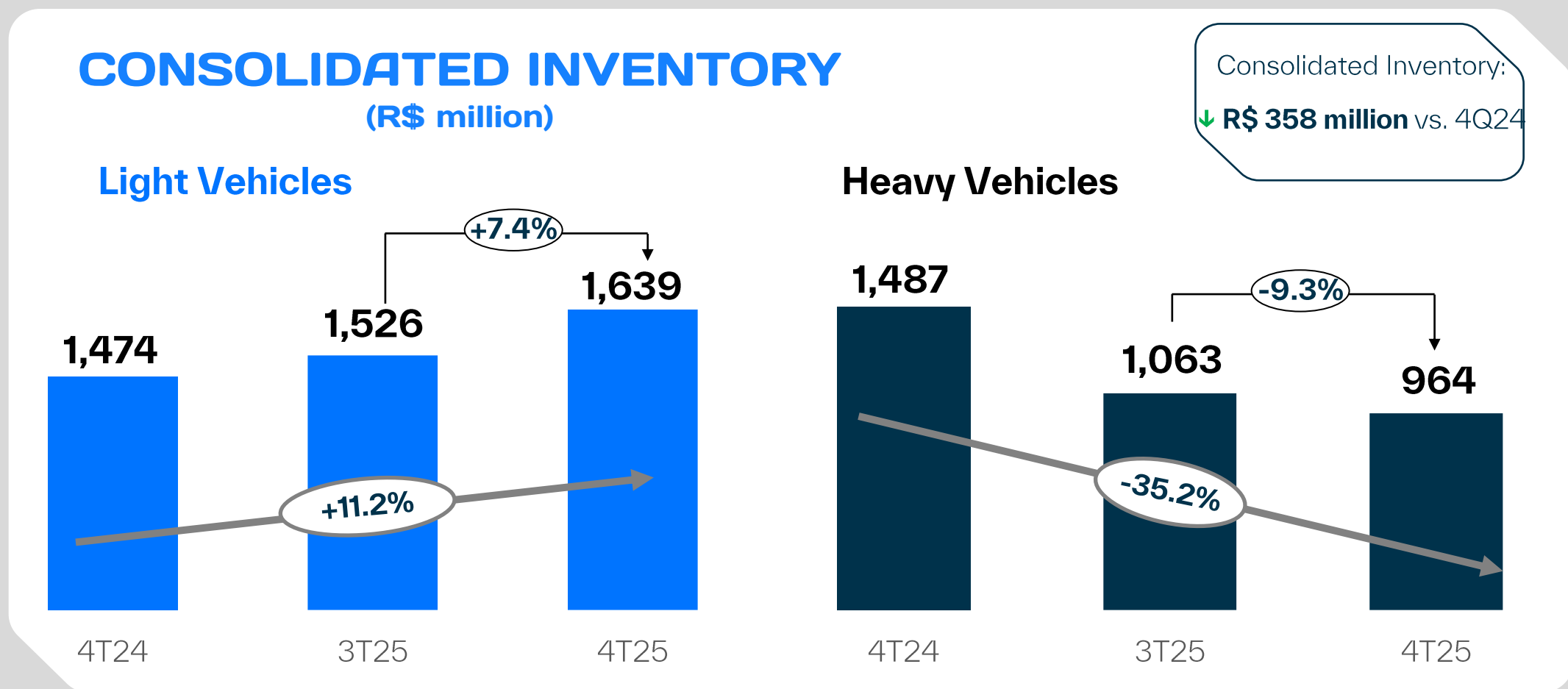
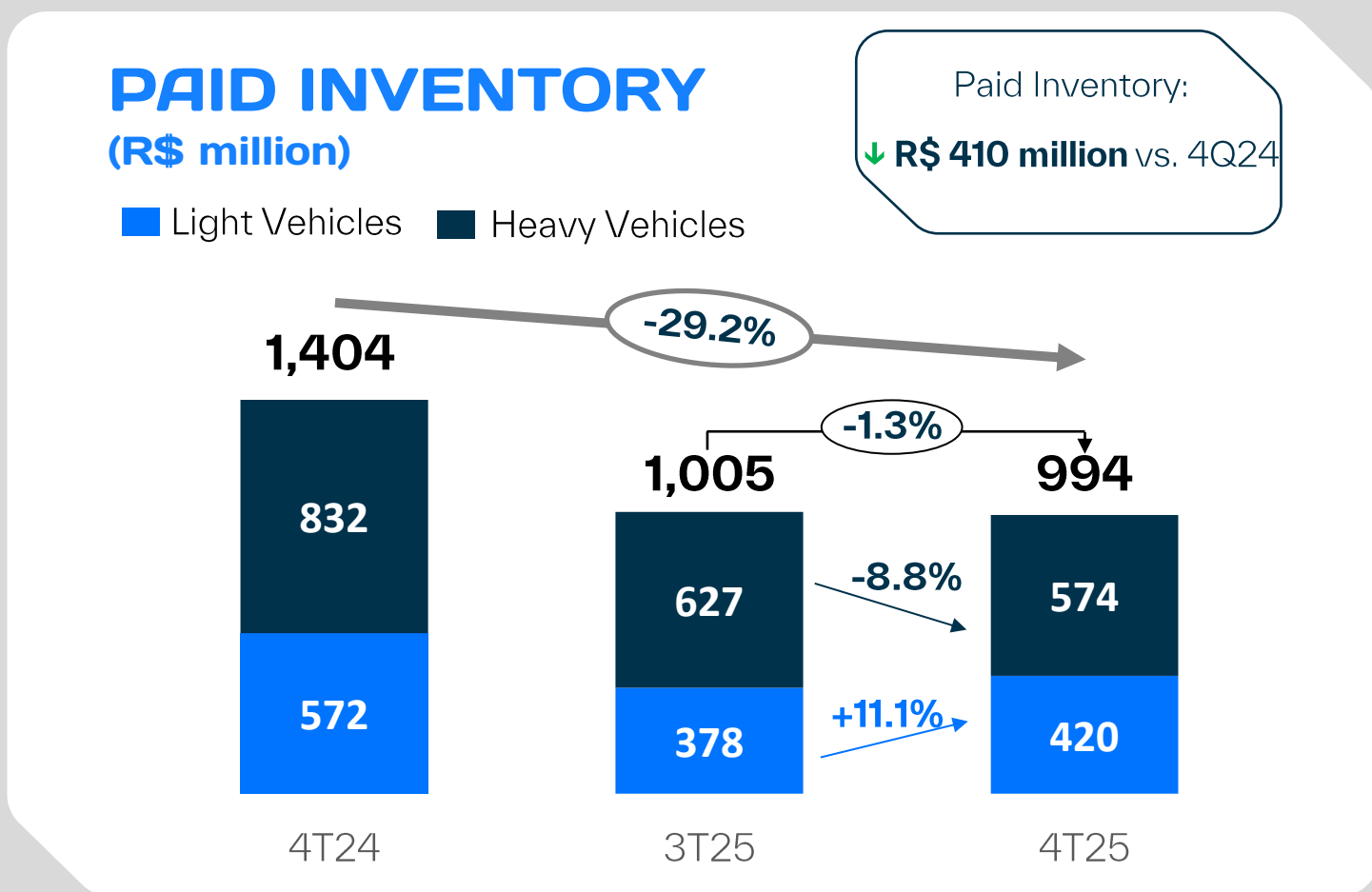
HOLDING

Financial expenses related to R\$1.0 billion of net debt arising from the corporate reorganization completed in Dec/24
(average cost of CDI +2.7% p.a.)

Note: Net debt (ex-holding) was allocated across the businesses based on each business's paid inventory.

¹ Net Loss: -R\$55 million in 4Q25 and -R\$286 million in 2025. The figures presented above are therefore not impacted by impairments in the Agricultural segment. Adjustments to EBIT, EBITDA and Net Income are described in the Exhibits to this document

INVENTORY MANAGEMENT: CAPITAL RELEASE OF R\$410 MM IN 2025



WORKING CAPITAL - CONSOLIDATED

Average Term (Days)	4Q24	3Q25	4Q25	Δ Days Y/Y
Inventory ¹	85	70	68	-17
Suppliers ²	59	57	60	1
Accounts Receivable	22	19	20	-2
Cash Conversion Cycle	48	31	28	-20

STRATEGIC HIGHLIGHTS

- **Light Vehicles:** Inventory increased 11.2% y/y, in line with new vehicle purchases ahead of OEMs' holiday shutdowns (seasonality);
- **Heavy Vehicles:** Consistent inventory reduction (-35.2% y/y in 2025), driven by more attractive commercial terms for specific assets in the Agricultural sector, in line with planting and harvest seasonality;
- **Paid Inventory:** R\$410 mn capital release in 2025, in line with the strategy to normalize working capital in the Agricultural segment.

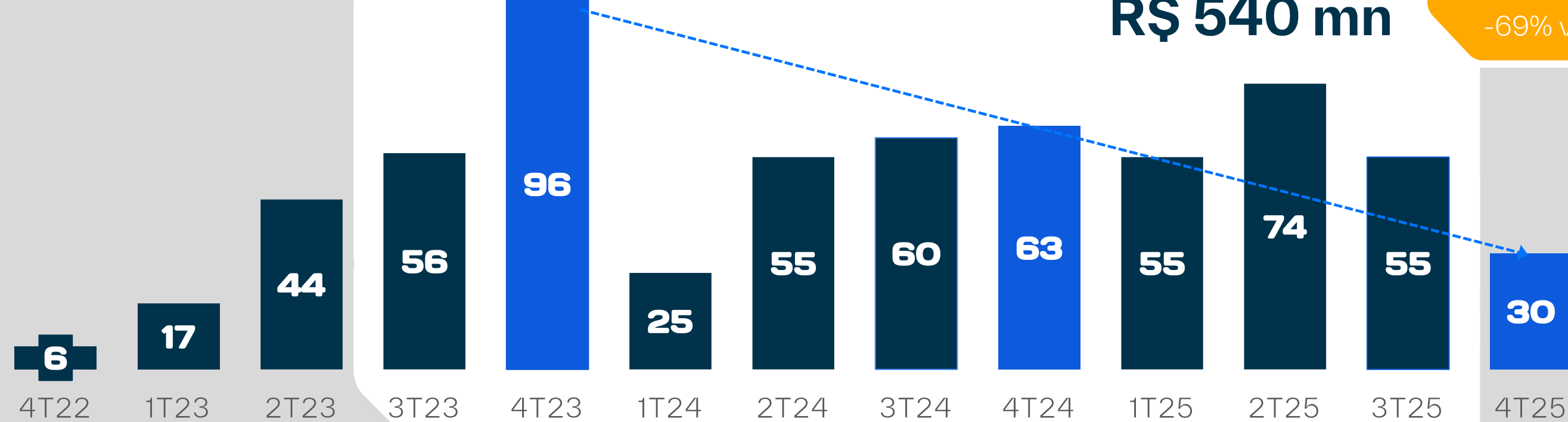
¹ Excludes cut-off, vehicles and parts in transit, and impairment effects; ² Includes floorplan



INFRASTRUCTURE READY TO CAPTURE ADDITIONAL VALUE

Modernized network aligned with the strategic plan to maximize performance at existing locations

NET CAPEX (R\$ millions)



AUTOMOB UNDER CONSTRUCTION

4Q25 Reduction:
 -52% vs. 4Q24
 -69% vs. 4Q23

4Q25
 1 new store opened
 14 renovations completed,
 totaling **46** in 2025
 +92% of stores renovated

LEAPMOTOR ORIGINAL STORE

(OPENED IN NOV/25 - SÃO LUIS, MARANHÃO)

STRATEGIC HIGHLIGHTS

- **Reduction of 52% do Net Capex** no 4Q25 from 4Q24 - lower number of renovations;
- **+92% of our network** of 197 stores has been opened or modernized over the last 2.5 years;
- **Stores prepared** to capture additional value in 2026, with lower capital requirements.
- **Opening of Leapmotor Original** in 4Q25, continuing our diversification strategy.

1 Includes store expansion and maintenance, test-drive operations, furniture and fixtures, among other operating investments.

HPOINT PINHEIROS

Renovation increase used vehicle sales by 66%



Av. Eusébio Matoso, 800 Pinheiros, São Paulo - SP

Start: May/25

Completion: Oct/25

→ **STRUCTURAL CHANGES AT HPOINT PINHEIROS**

	BEFORE	AFTER	Δ#	Δ%
Showroom area - used cars (sqm)	664	1,774	1,110	167%
Used Vehicle Display Capacity (#)	16	54	38	238%

→ **MONTHLY VOLUME BEFORE AND AFTER RENOVATION ¹**

	BEFORE	AFTER	Δ#	Δ%
New Vehicles	40	55	15	38%
Used Vehicles	35	58	23	66%
Total	75	113	38	51%

Additional potential to capture with a more mature team, optimized used car mix and more efficient inventory turnover

NEW VEHICLE SHOWROOM



NEWLY RENOVATED USED VEHICLE SHOWROOM ★



¹ Includes vehicle sales of May/2025 (before) and Jan/2026 (after)

AUTOSTAR BMW NAÇÕES UNIDAS

Renovation increased used vehicle sales by 33%



Av. das Nações Unidas, 17.381 Santo Amaro, São Paulo - SP

Start: August/24

Completion: Oct/24

→ STRUCTURAL CHANGES AT AUTOSTAR BMW

	BEFORE	AFTER	Δ#	Δ%
Showroom area - used cars (sqm)	1,038	1,508	470	45%
Used Vehicle Display Capacity (#)	30	52	22	73%

→ MONTHLY VOLUME BEFORE AND AFTER RENOVATION ¹

	BEFORE	AFTER	Δ#	Δ%
New Vehicles	30	31	1	5%
Used Vehicles	29	39	10	33%
Total	59	70	11	18%

Additional potential to capture with a more mature team, optimized used car mix and more efficient inventory turnover



USED VEHICLE SHOWROOM AFTER RENOVATION

¹ Includes vehicle sales of Jan/2024 to Oct/2024 (before) and Nov/2024 to Aug/2025 (after)

CAPITAL STRUCTURE

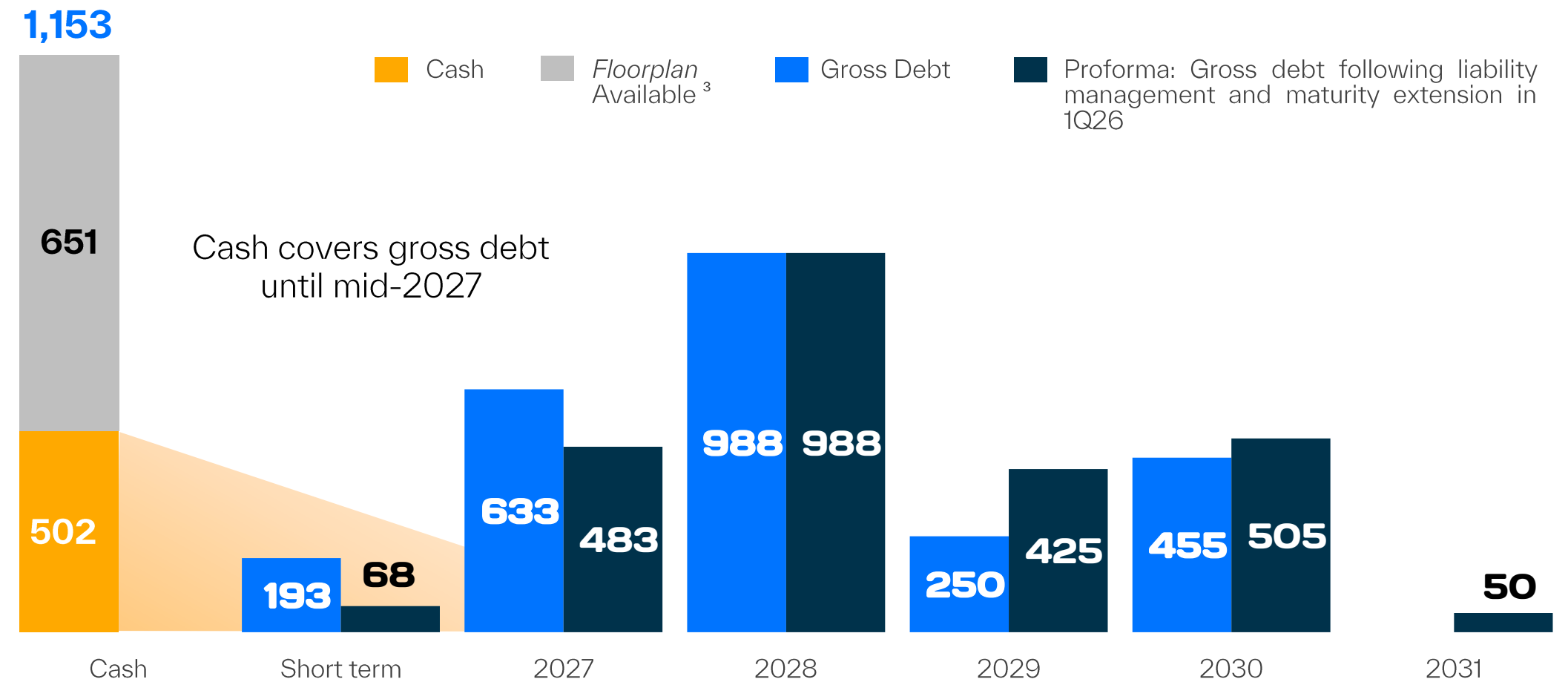


Debt maturity extension following liability management in 1Q26

	Dec/24	Dec/25
Gross Debt	2,807	2,485
Cash and Equivalents	941	502
Net Debt	1,865	1,983
Adjusted EBITDA LTM¹	498	529
Net Debt / Adjusted EBITDA¹	3.7x	3.7x

Leverage: **1.9x** excluding paid inventory² to OEMs (R\$ 994 million in vehicles to be converted into cash upon sale) were excluded.

GROSS DEBT MATURITY SCHEDULE



Average Term

2.8
years

Average Cost

CDI + 2.4%

Liability management and maturity extension – 1Q26

Debentures: Cost CDI +2.55% y/y

- R\$150 million – Maturity: in 2029, 2030 and 2031
- R\$125 million – Maturity: Bullet in 2029

¹ Adjustments to EBITDA are detailed in the exhibits to this document.

² Paid inventory: comprises light and heavy vehicles already in our inventory, for which payment has been made to OEMs;

³ Floorplan Available: Credit line provided by OEMs with a grace period for the purchase of new vehicles.



Light Vehicles



A. R. Motors

Autostar

EURO IMPORT



HPoint

Quality

Original

RPoint



T•DRIVE

NEW LIGHT VEHICLES - RETAIL

Consistent outperformance and ongoing improvement in operating margins

CONSOLIDATED
4Q25 - %

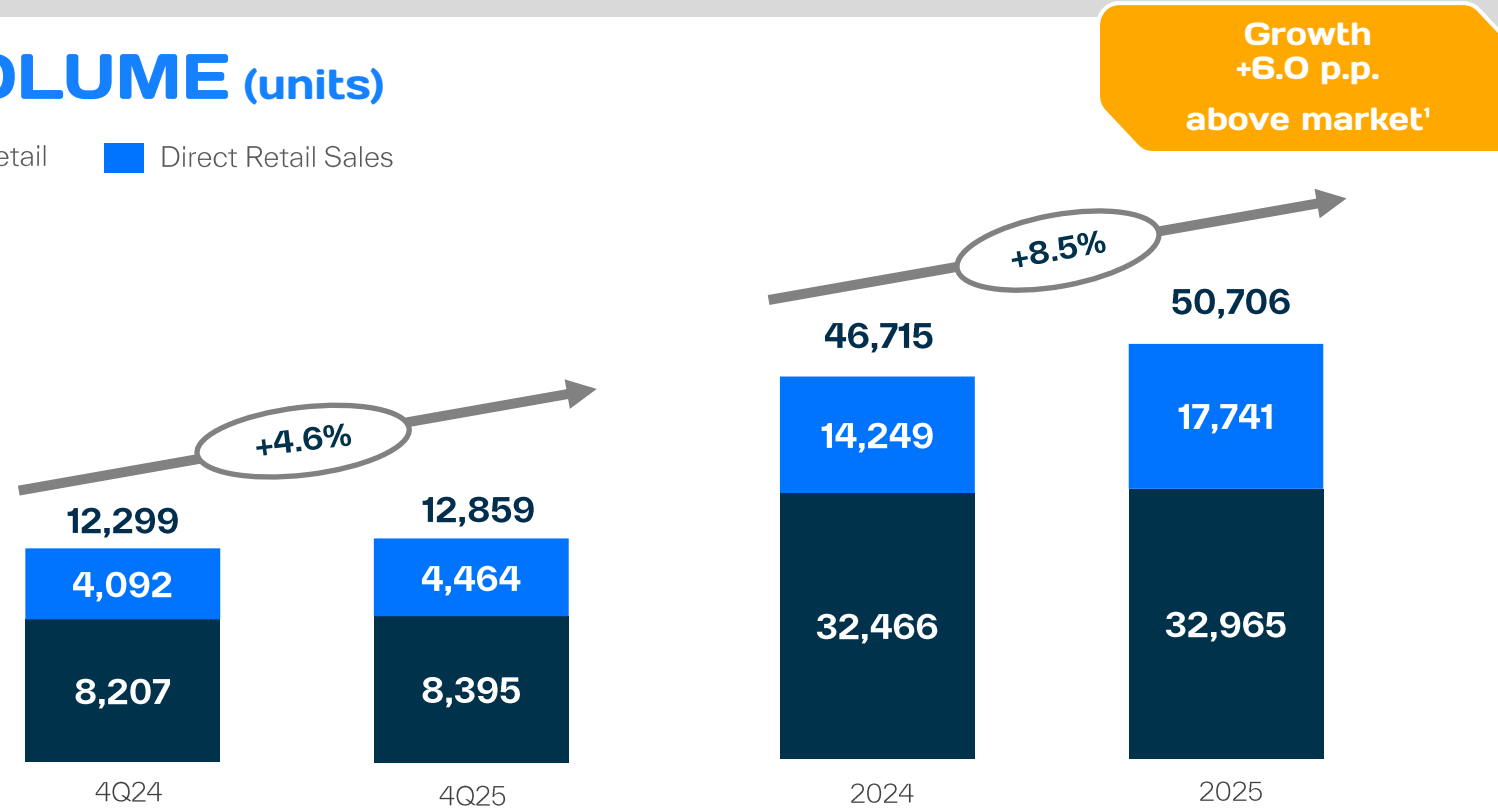
GROSS REVENUE
47.3%

GROSS PROFIT
32.5%



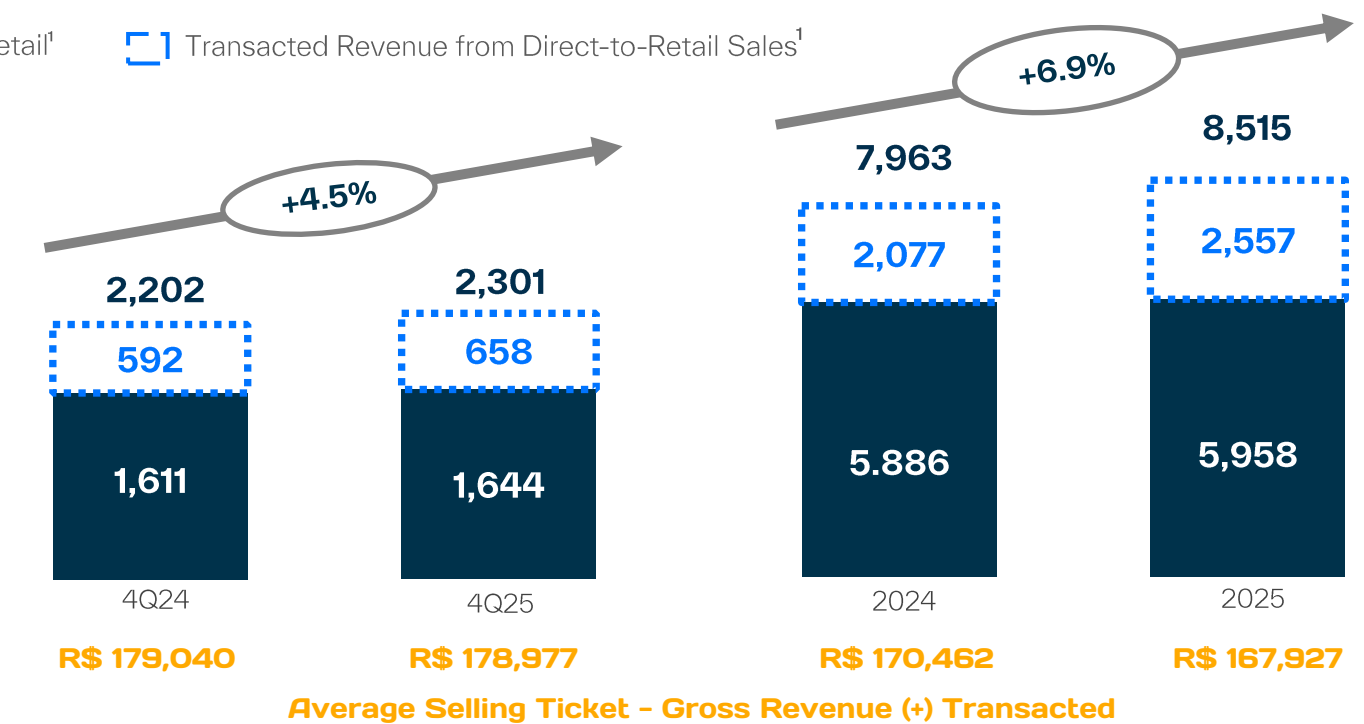
VOLUME (units)

■ Retail ■ Direct Retail Sales



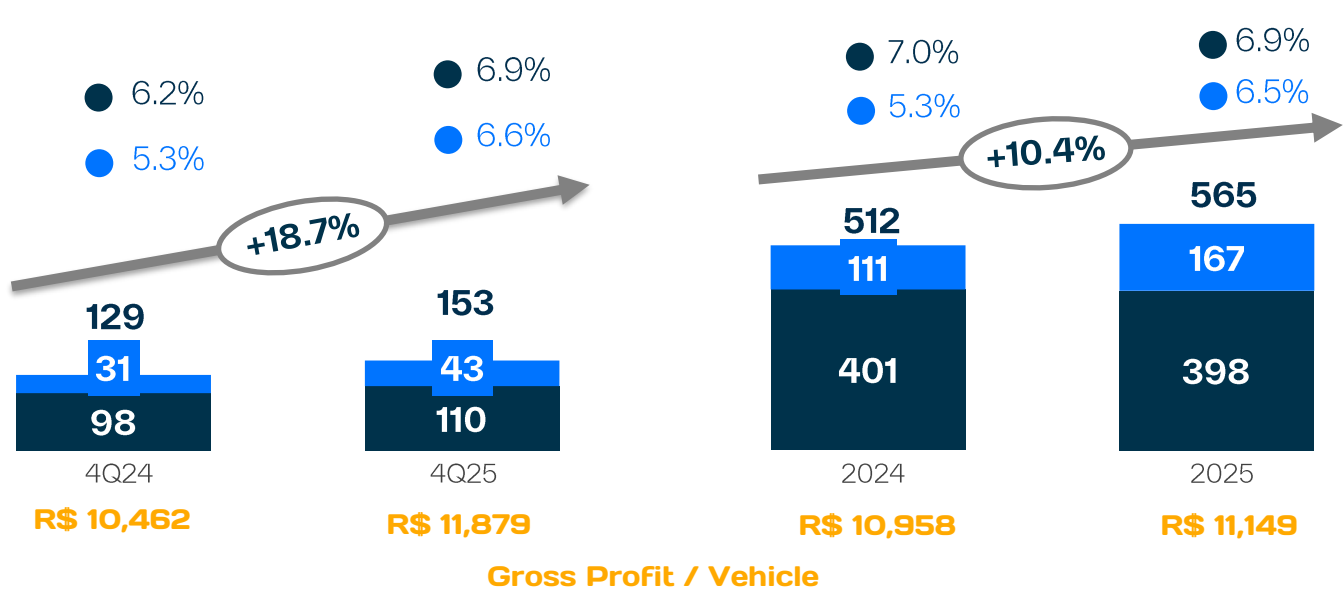
GROSS REVENUE (R\$ million)

■ Retail¹ □ Transacted Revenue from Direct-to-Retail Sales¹



GROSS PROFIT (R\$ million)

■ Retail ■ Direct Retail Sales ● Retail Gross Margin (%) ● Direct Sales Gross Margin (%)



STRATEGIC HIGHLIGHTS

- Volume outperformed the market by +6.0 p.p.¹, with growth of 4.6% y/y in 4Q25 and 8.5% in 2025, supported by portfolio diversification and service quality;
- New light vehicle sales/store: 32.3 in 2025 vs. 30.8 in 2024 (+5% y/y), demonstrating the beginning of higher volume capture per point of sale;
- Gross transactional revenue increased 4.5% y/y in 4Q25 and 6.9% y/y in 2025, driven by higher direct sales;
- Gross profit grew 18.7% y/y in 4Q25 and 10.4% in 2025, combining volume growth with improved operating margins.

¹ Compares AUTOMOB's new vehicle sales (including direct retail sales and excluding direct wholesale/rental sales) with data reported by FENABRAVE

LIGHT VEHICLES - USED

Used vehicle volume growth is key to driving service sales and expanding returns

CONSOLIDATED
4Q25 - %

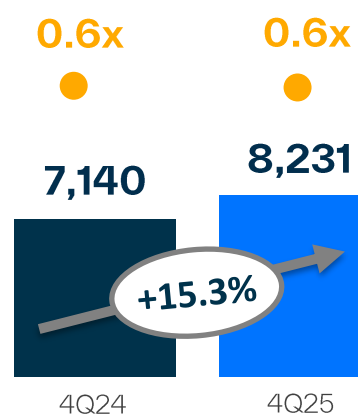
GROSS
REVENUE
21.9%

GROSS
PROFIT
11.6%



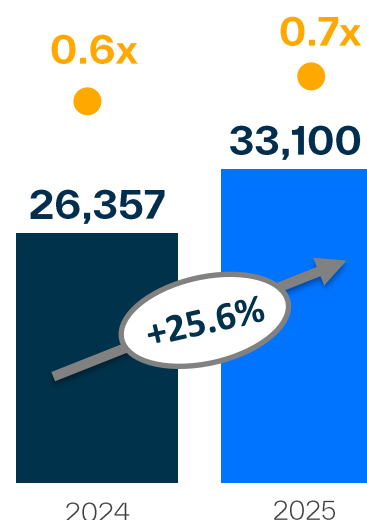
VOLUME (units)

● Used-to-New Ratio



37.1% 40.0%

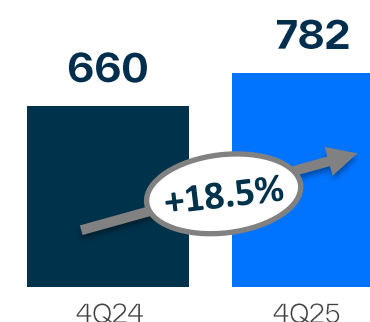
Wholesale (%)



30.6% 38.1%

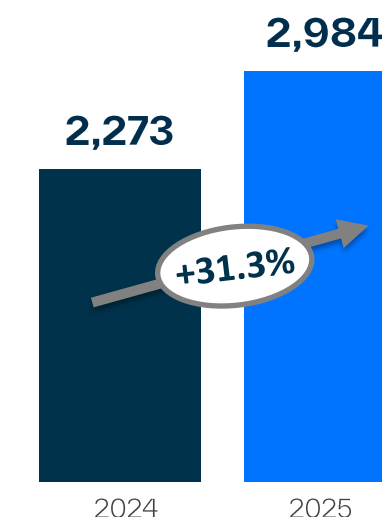
Growth
+8.4 p.p.
above market¹

GROSS REVENUE (R\$ million)



R\$ 92,420 R\$ 95,003

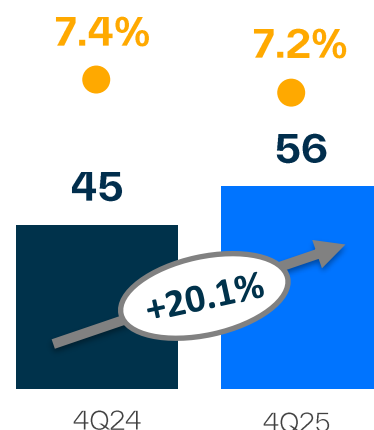
Average Ticket (R\$)



R\$ 86,232 R\$ 90,154

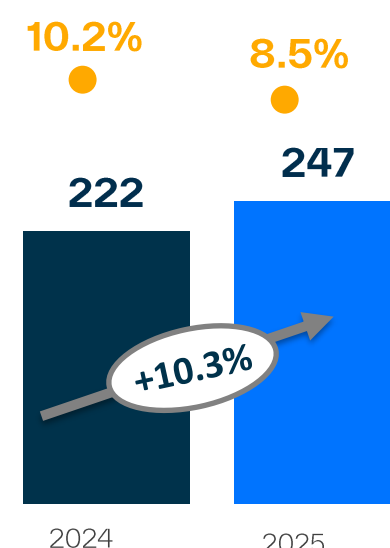
GROSS PROFIT (R\$ million)

● Gross Margin (%)



R\$ 6,363 R\$ 6,631

Gross Profit / Vehicle



R\$ 8,427 R\$ 7,401

STRATEGIC HIGHLIGHTS

- Start of higher sales capture per location: **21.3** in 2025 vs. **17.7** in 2024 (+21% y/y);
- Volume outperformed the market by **8.4 p.p.**, with growth of 15.3% y/y in 4Q25 and 25.6% y/y in 2025, supported by specialization in used vehicles and improved mix and processes;
- Gross Profit increased **20.1%** y/y in 4Q25 and **10.3%** y/y in 2025. The performance reflects the increased sales through the wholesale channel and a **27%** reduction in paid inventory year over year, in line with the strategy to operate with lower inventory levels at year-end, due to seasonality and IPVA payments. As expected, this dynamic resulted in lower gross margin during the period.
- Stores and teams prepared to sell more used vehicles: With only **0.3%** market share, **AUTOB** operates in a market where more than 11 million vehicles are traded annually in Brazil.

¹ Used-to-new ratio includes retail vehicles sold, excluding direct wholesale sales (rental companies).

LIGHT VEHICLES - F&I

Scale gains, process improvements and training drive higher profitability per vehicle

CONSOLIDATED
4Q25 - %

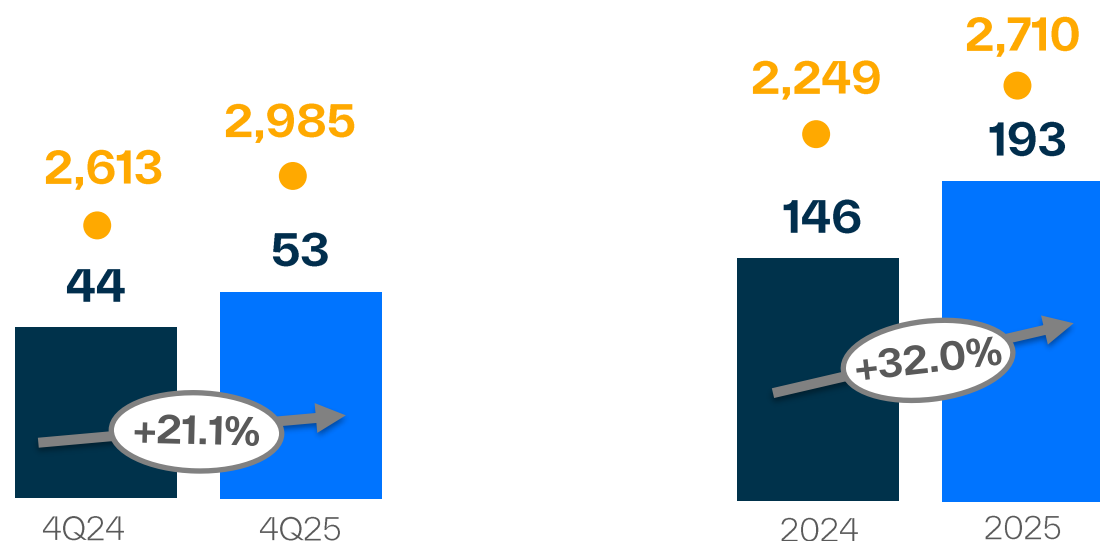
GROSS
REVENUE
1.5%

GROSS
PROFIT
10.5%



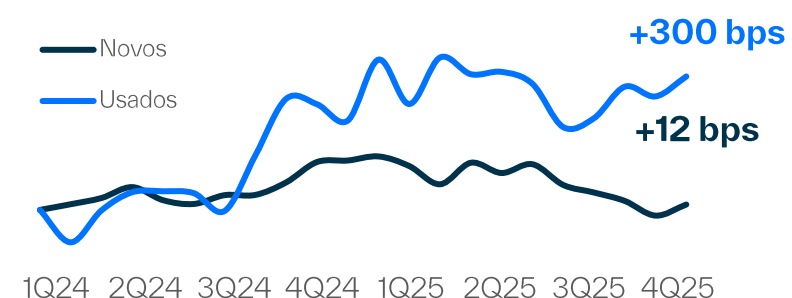
GROSS REVENUE (R\$ million)

● Revenue per Vehicle² (R\$)

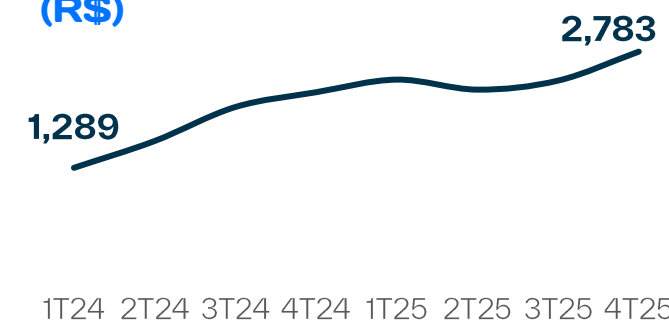


Best Internal Practices:
R\$ 4,100 per vehicle sold¹

Return on Financing² (Monthly Base-100)

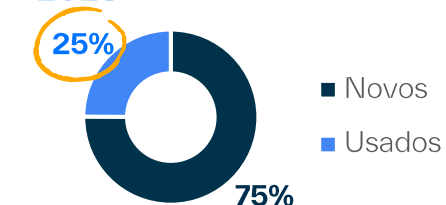


F&I Gross Profit per Vehicle³ (R\$)

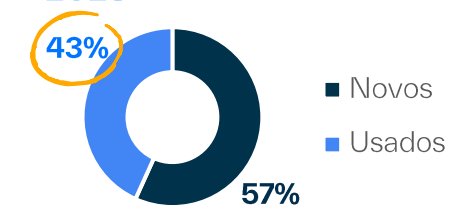


Growth in used vehicle sales is a key driver of F&I profitability;

Financing Volume 2025



Financing Revenue 2025



GROSS REVENUE BY PRODUCT (R\$ million)

Financing	R\$ 25.0 mn	→	15.0%	R\$ 94.0 mn	→	30.1%	✓
Vehicle Licensing	R\$ 13.8 mn	→	36.6%	R\$ 45.9 mn	→	36.6%	✓
Insurance	R\$ 7.1 mn	→	14.5%	R\$ 26.7 mn	→	30.1%	✓
Armoring	R\$ 5.7 mn	→	21.6%	R\$ 20.6 mn	→	32.3%	✓
Group-Based Purchasing Plans	R\$ 1.7 mn	→	31.3%	R\$ 5.7 mn	→	35.0%	✓
Total F&I	R\$ 53.1 mn	→	21.1%	R\$ 192.9 mn	→	32.0%	

STRATEGIC HIGHLIGHTS

- Growth of **21% y/y** in 4Q25 and **32% y/y** in 2025, driven by increased sales of new and used vehicles, as well as training initiatives, process reviews and incentives;
- Strong performance **across all service lines**;
- **Greater scale in used vehicle sales** translated into **spread gains** of **+300 bps** over two years;
- **Centralized financing desk**, responsible for approximately half of F&I gross revenue, captures scale gains and delivers better opportunities to customers through **strategic partnerships** with more than **20** financial institutions;
- **High expansion potential** through **the standardization of internal best practices**, with a benchmark of **R\$4.1 thousand** revenue per vehicle sold¹.

¹ Internal benchmark based on average of Toyota, Honda and GM brands;

² Commission for intermediation between bank and retail, calculated as a percentage of total financing amount;

³ Includes only used vehicle sales through the showroom channel, as wholesale sales do not include F&I services.

LIGHT VEHICLES - AFTER-SALES

Gross Profit Increases and Gains Share Year Over Year

CONSOLIDATED
4Q25 - %

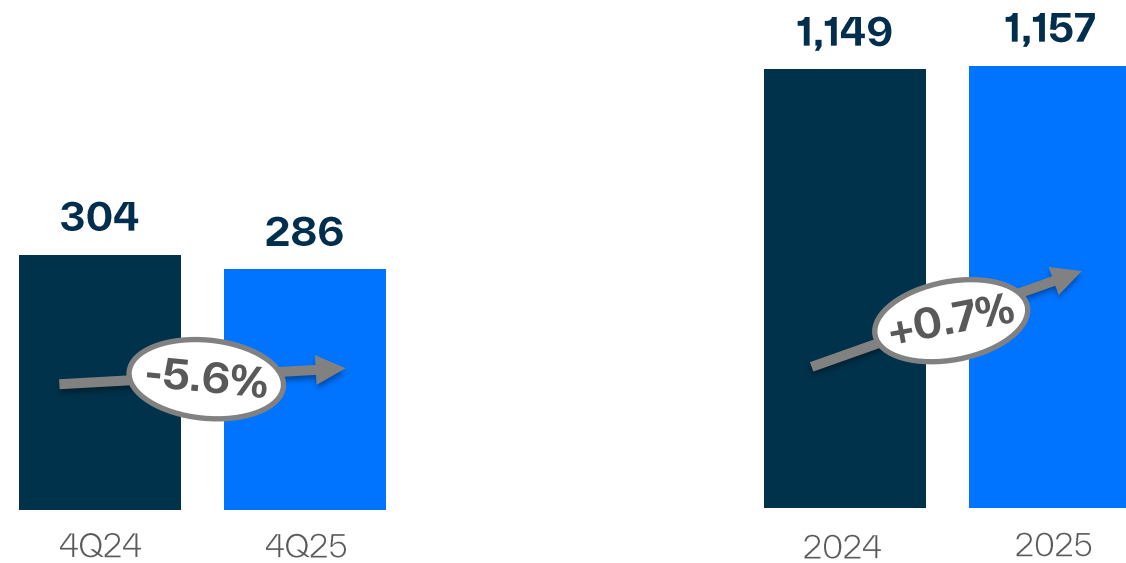
GROSS REVENUE
8.0%

GROSS PROFIT
22.2%



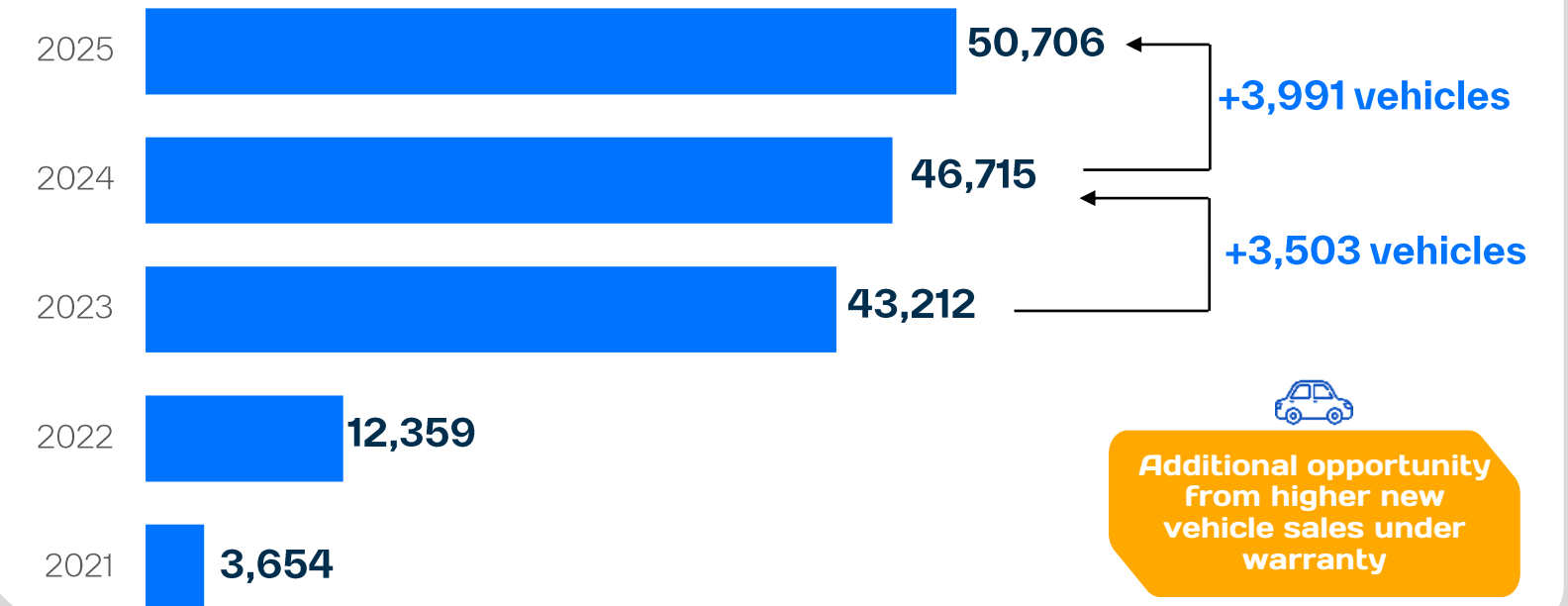
GROSS REVENUE (R\$ million)

Impact from system integration in 4Q25



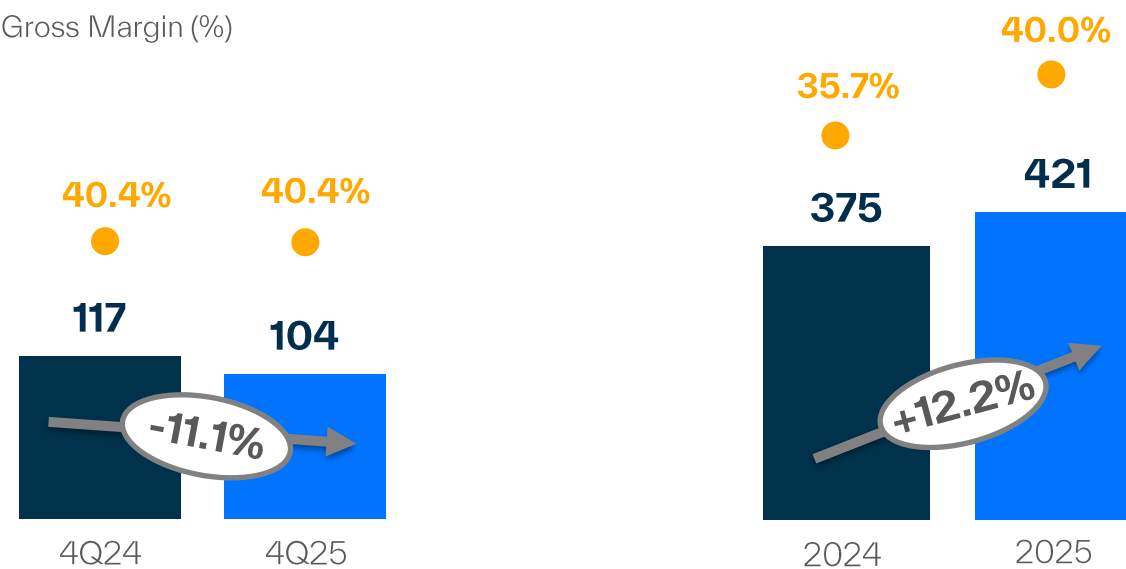
AUTOMOB NEW VEHICLE SALES

Growth of the Addressable After-Sales Market



GROSS PROFIT (R\$ million)

● After-Sales Gross Margin (%)



STRATEGIC HIGHLIGHTS

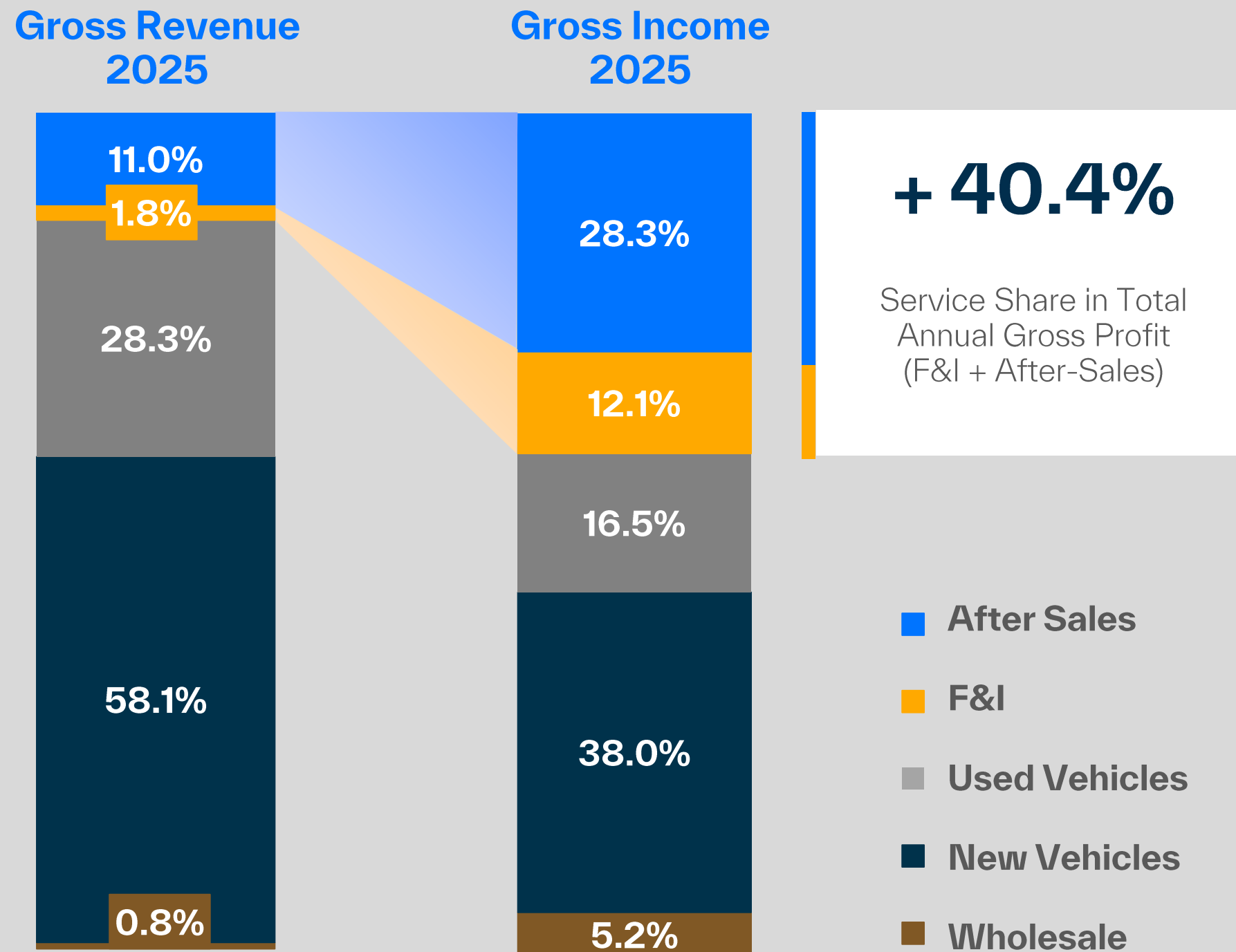
- **Gross Revenue stable** in 2025 vs. 2024, reflecting the negative impact from the integration of systems across **30%** of our stores in 4Q25;
- **Gross Profit** increased **12.2% y/y** in 2025, with gross margin expansion of **4.3 p.p.** year over year, driven by improved profitability and higher service penetration;
- **Growth opportunity** driven by the expansion of the addressable market through increased new vehicle sales and greater integration of systems and CRM solutions.

¹ Includes new vehicle sales (retail and direct sales channels) from the prior period.

SERVICES GAIN SHARE OVER CONSOLIDATED GROSS PROFIT



Strong Growth in F&I and After-Sales to increase customer loyalty and enhance profitability



Gross Profit Evolution (R\$ million)

Segment	2024	Growth	2025
After Sales	375	+12.2%	421
F&I	120	+49.7%	180
Services	495	+21.4%	601
% over Light Vehicles Gross Profit	36.9%	+3.5 p.p.	40.4%



Trucks and Buses



HEAVY VEHICLES - TRUCKS AND BUSES

End-to-end solutions increase customer loyalty and ensure revenue resilience and improved operating margins

CONSOLIDATED
4Q25 - %

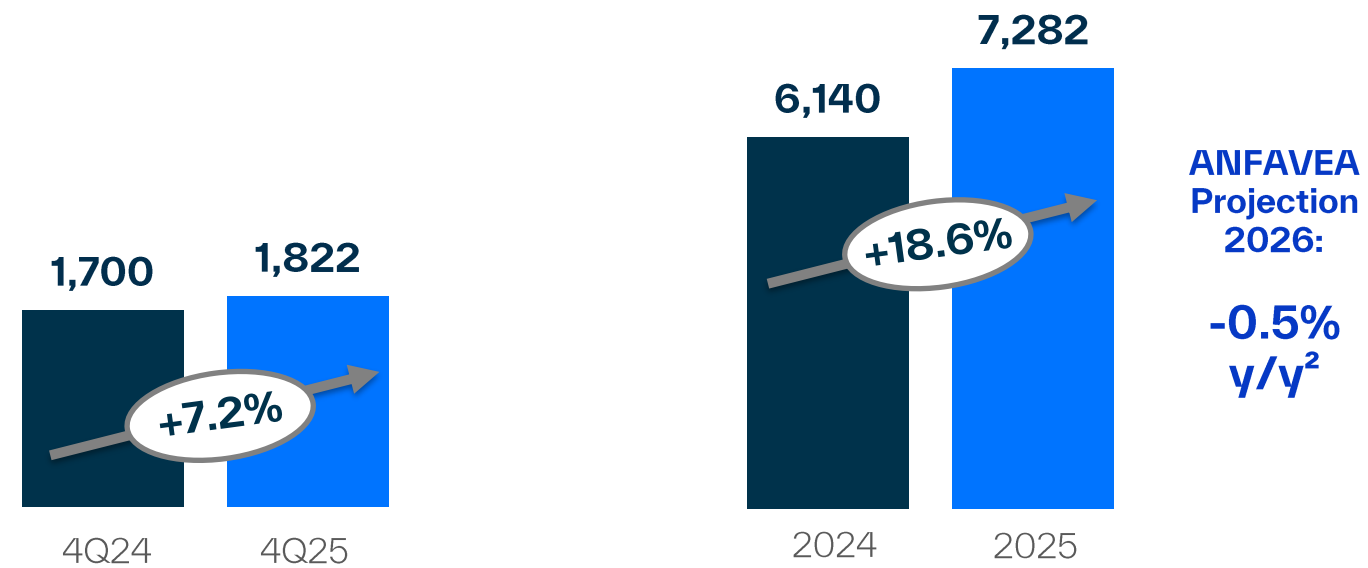
GROSS
REVENUE
12.6%

GROSS
PROFIT
15.8%

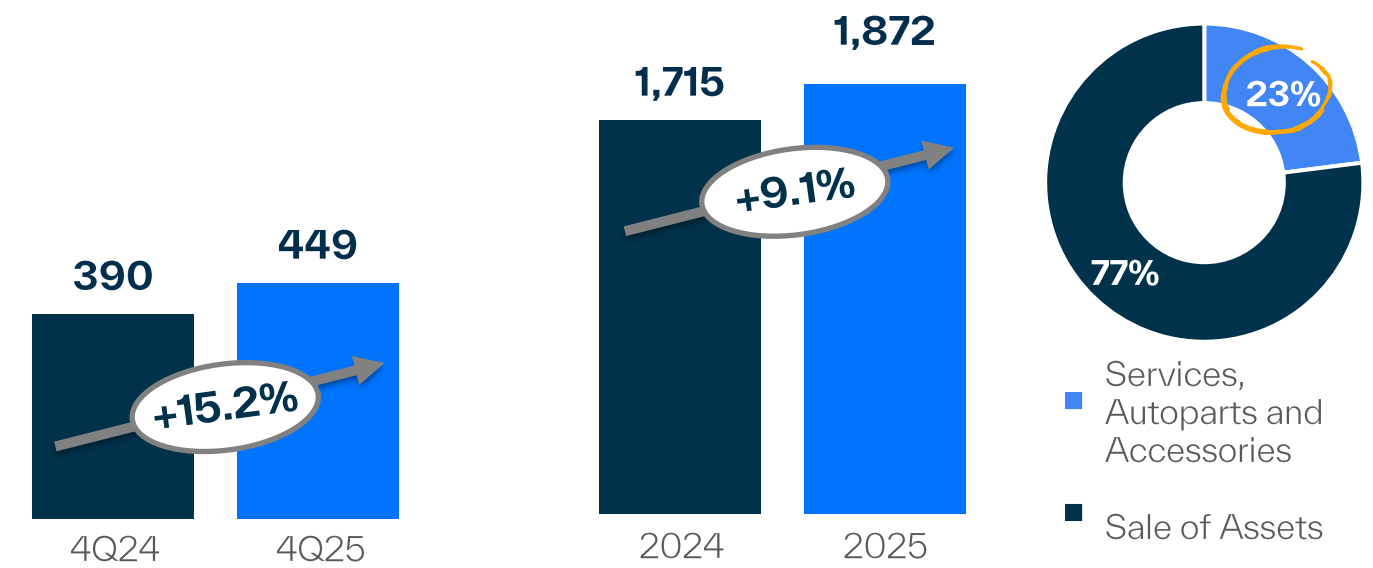


VOLUME (units)

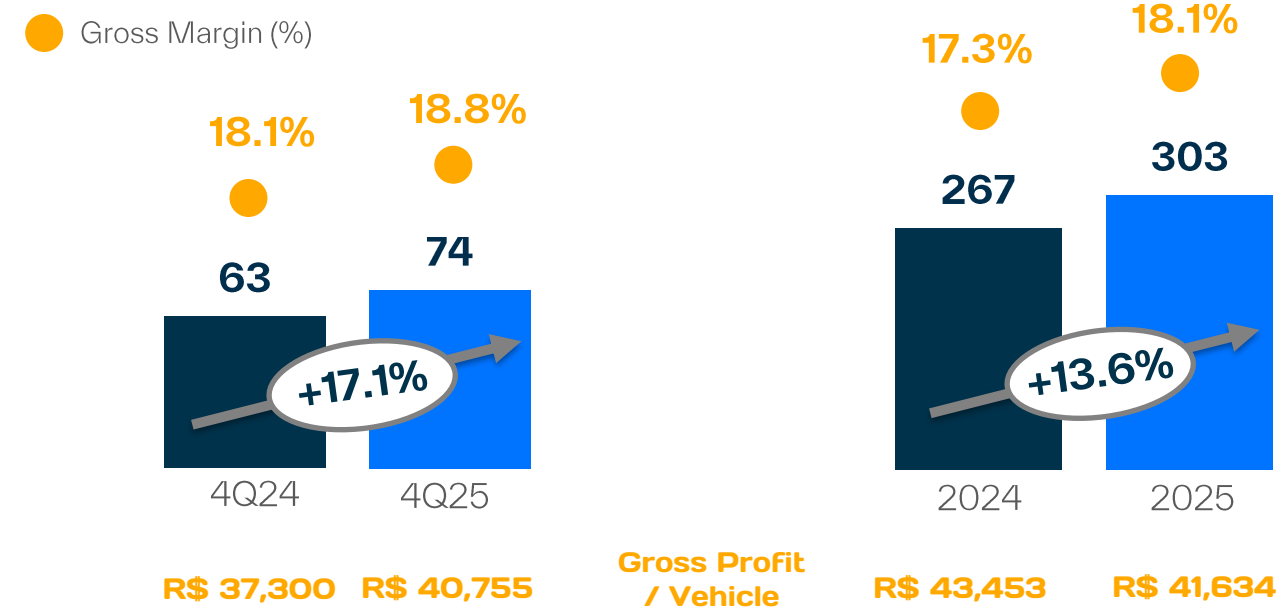
Growth:
+25 p.p.
above the market¹



GROSS REVENUE (R\$ million)



GROSS PROFIT (R\$ million)



STRATEGIC HIGHLIGHTS

- **Volume sold** increased **7.2% y/y** in 4Q25 and **18.6% y/y** in 2025. There was a significant increase in truck and bus sales, particularly through direct sales channels, resulting in performance **25 p.p.** above market¹ and market share gains;
- **Gross Revenue** increased **15.2% y/y** in 4Q25 and **9.1% y/y** in 2025. Variations are lower when compared to asset sales volume, as only commissions are recognized in direct and consignment sales;
- **Gross Profit** increased **17.1% y/y** in 4Q25 and **13.6% y/y** in 2025. The increase in gross margin from **17.3%** in 2024 to **18.1%** in 2025 is explained by the higher share of direct sales and improved margins in services, tires, parts and accessories.

¹ Based on the volume of trucks and buses sold by AUTOMOB over the volume of trucks and buses registered according to ANFAVEA.

² Source: ANFAVEA - <https://anfavea.com.br/site/wp-content/uploads/2026/01/proj2026.pdf>



Agricultural Equipment and Machinery



AGROMOB



МАҚМОБ

HEAVY VEHICLES - AGRO EQUIP & MACHINERY

Reduction in paid inventory amid lower industry demand

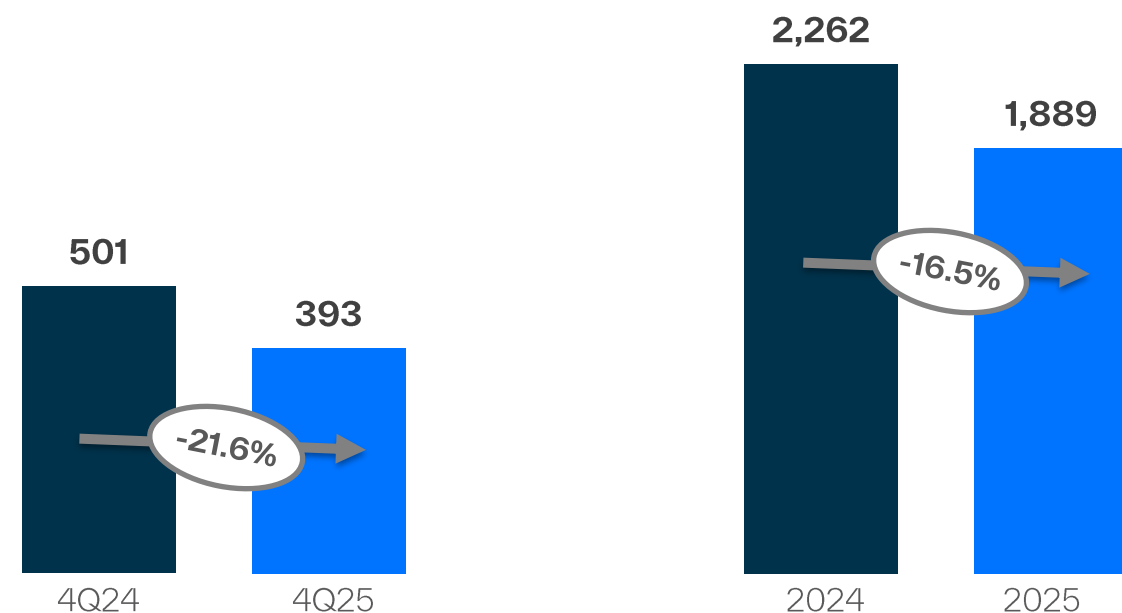
CONSOLIDATED
4Q25 - %

GROSS
REVENUE
8.0%

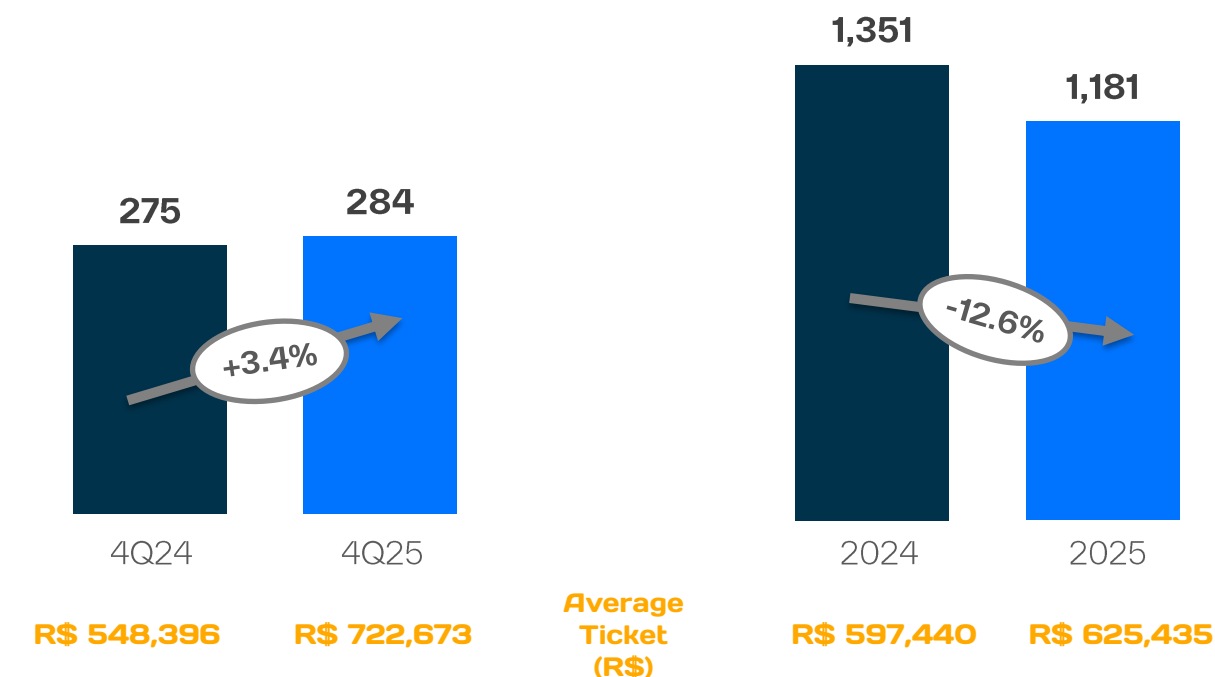
GROSS
PROFIT
1.8%



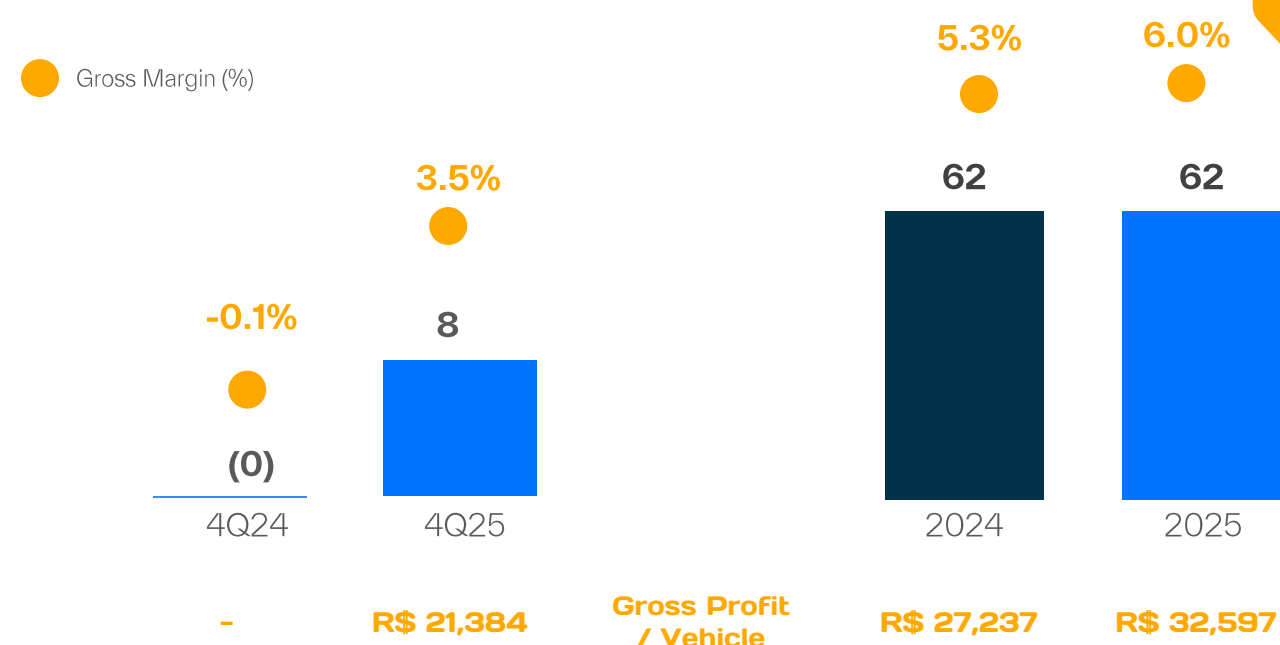
VOLUME (units)



GROSS REVENUE (R\$ million)



GROSS PROFIT (R\$ million)



2022 Gross
Margin: 16%

STRATEGIC HIGHLIGHTS

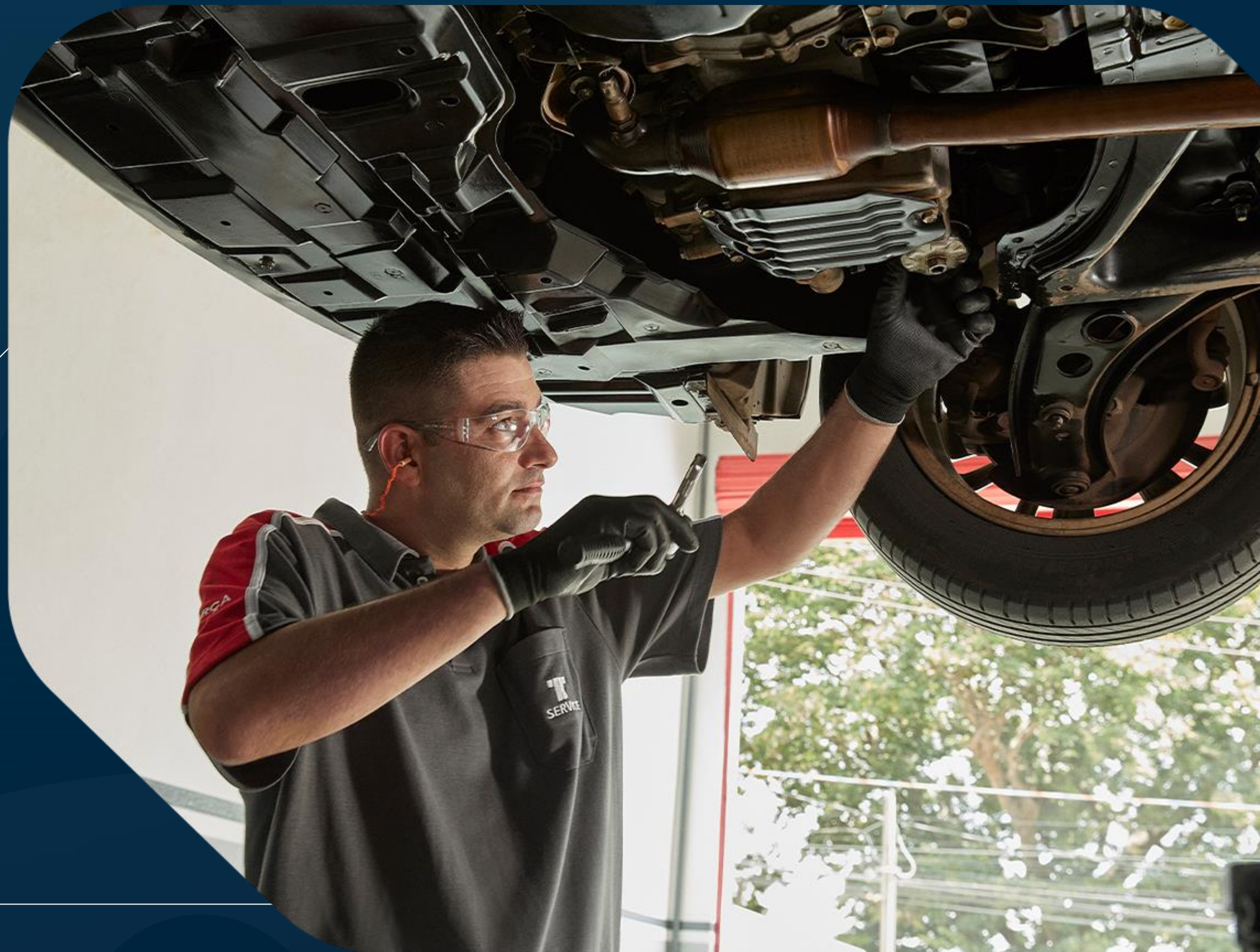
- **Equipment and Machinery sales volume** declined **21.6% y/y** in 4Q25 and **16.5% y/y** in 2025, reflecting slower demand for higher-horsepower machinery in the regions where the Company operates (MT, GO and PR);
- **Gross Revenue increased 3.4% y/y** in 4Q25, partially offsetting the **12.6% y/y** decline in 2025. Performance was driven by a higher average selling ticket, resulting from a more favorable mix with greater participation of harvesters and new commercial conditions.
- **Gross Profit** reached **R\$62 million** in 2025, with a **gross margin of 6.0 p.p.**, stable year over year. The improvement reflects two factors: (i) the revision of commercial terms for legacy products with OEMs; and (ii) a higher share of current products in the sale mix. Following the recognition of impairment losses and the renegotiation of commercial terms, gross margin expanded.
- **Paid inventory (Agro)** decreased in 2025. However, excess inventory of **R\$150 million** remains, which continues to be addressed in line with crop cycles.

¹ Based on the volume of trucks and buses sold by AUTOMOB over the volume of trucks and buses registered according to ANFAVEA.

² Source: ANFAVEA - <https://anfavea.com.br/site/wp-content/uploads/2026/01/proj2026.pdf>



Takeaway Messages



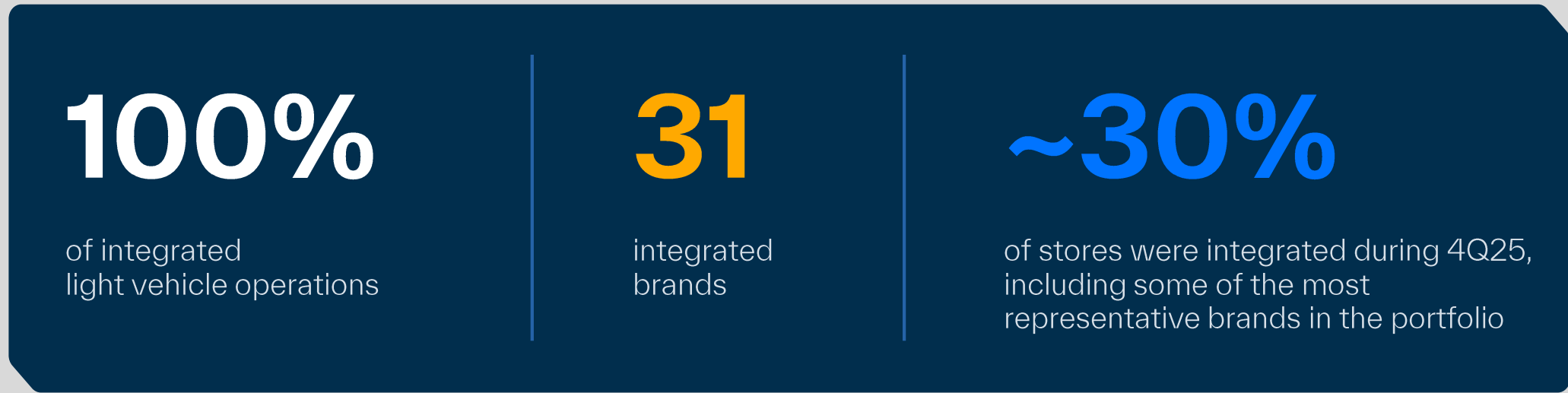
UMA EMPRESA DO GRUPO
SIMPAR
AMOB
B3 LISTED NM



SYSTEM INTEGRATION COMPLETED IN NEW LIGHT VEHICLES



Technology base ready to capture more value as we expand the effectiveness and use of management tools



BENEFITS TO BE CAPTURED THROUGHOUT 2026 AND FULLY IN 2027

- End-to-End Inventory Visibility**
↑ Turnover & Margin

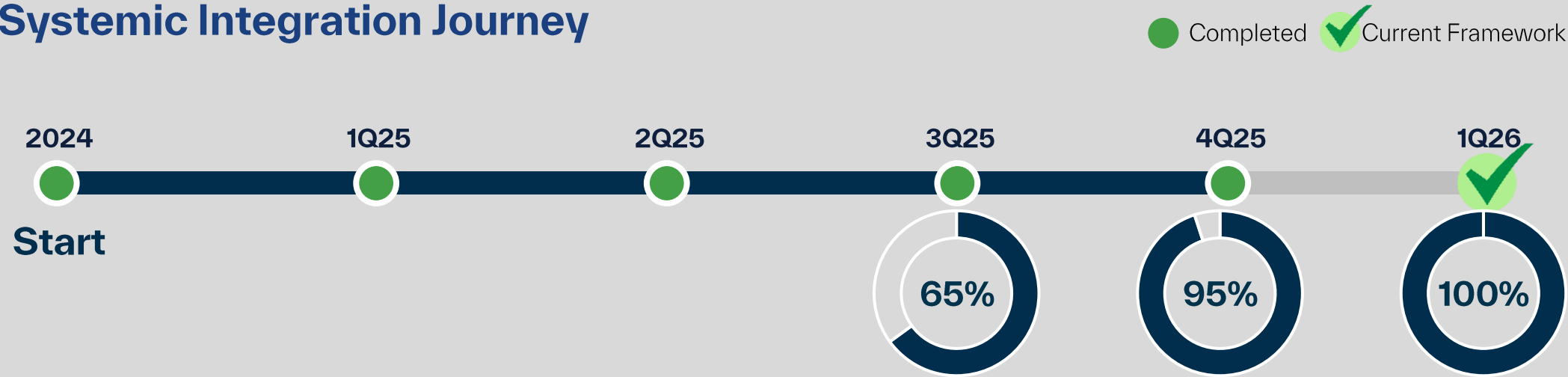
Real-time visibility of all available new and used vehicles and parts – on a single platform.
- Digitalization of Documents and Processes**
↓ Delivery Time

Reduced bureaucracy and faster vehicle delivery, with a direct impact on NPS and commercial agility
- Unified CRM / AI Use**
↑ Conversion

360° customer view across all brands and operations, driving higher sales conversion rates and greater service penetration.
- Standardized Accounting**
↓ Operational Cost

Unified chart of accounts across the entire operation, simplifying consolidation and reducing legacy IT costs.

Systemic Integration Journey



Next Steps:

- Completion for Heavy Vehicles
- Decommissioning legacy systems and focusing on synergy capture

USED VEHICLES: A PROFITABILITY DRIVER IN TRANSFORMATION



Operating standards have a direct impact on inventory turnover, profitability and customer satisfaction



Expanded Used Vehicle Sourcing

Improved used vehicle mix and new vehicle sales conversion

- **Dedicated team** with centralized management for vehicle appraisal and conversion
- **Structured sourcing process** for appraised but non-purchased vehicles, reducing lost opportunities

Conversion: 27.1% in 2025 (+3.4 p.p.)



Disciplined Inventory Management

Reduced capital employed and improved return on assets

- Target **maximum showroom holding period** for assets
- Operational autonomy for the wholesale desk **to accelerate sales** of vehicles >75 days
- Reduction of aged inventory as a priority to lower **financial costs**



Structured Wholesale Channel

Expanded footprint, cash release and margin protection

- **Wholesale desk** with significant volume in the domestic market
Volume 12.625 in 2025 (+56% y/y);
- Focus on portfolio **optimization** and loss reduction
- Pricing **intelligence** in the purchase and sale of used vehicles



Delivery Excellence

Improved working capital and customer experience

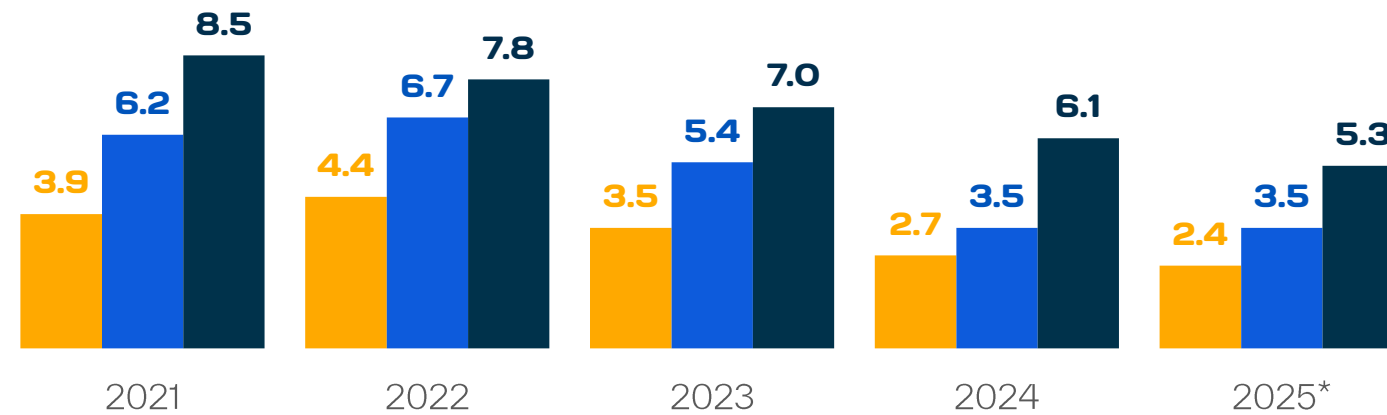
- **Efficiency** in vehicle preparation and documentation
- Commercial **agility** as a competitive advantage in closing deals
- Customer **retention** driven by on-time delivery and perceived quality

We are just at the beginning of the transformation and value creation in Used Cars



SCENARIO: REDUCED INVESTMENTS IN AGRICULTURAL EQUIPMENT

INDUSTRY BY STATE (Thousand units)



Units Sold - GO, MT, PR (ANFAVEA estimate by state)

High interest rates

Average Selic rate: 4.8% 2021 → 14.5% 2025 (+9.7 p.p.)

Commodities Price

Soybeans and Corn: 2021/25 → -25% USD / Bag

Fertilizer Cost

2025/21 → +25% USD/Bag

Adverse weather conditions - El Niño 2023/24

Direct impact on Midwest crop

Fiscal Restriction - Brazil

Limited government support for the sector

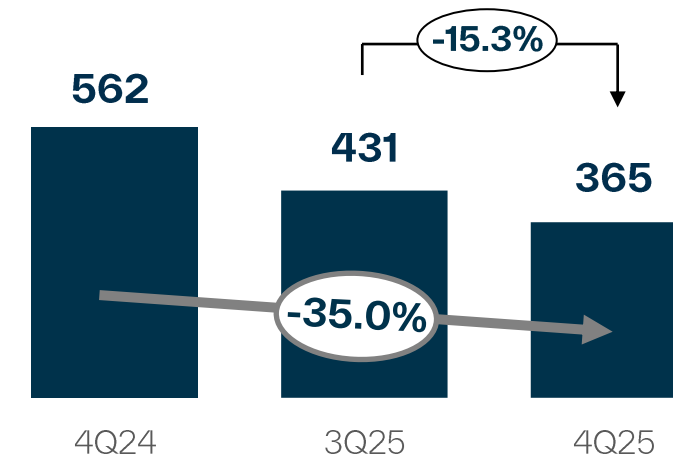
Electoral period

Postponement of investment decisions

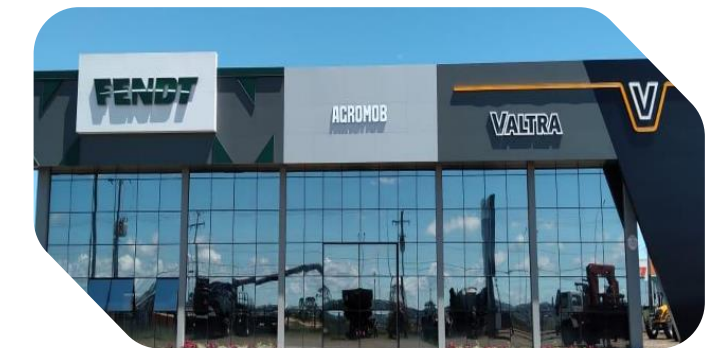
Need for fleet renewal and expansion of planted area

STRATEGY: COST AND EXPENSE REDUCTION AND DIVERSIFICATION

REDUCTION IN PAID INVENTORY LEVELS (R\$ million)



STORE TRANSFORMATION WITH COMPLEMENTARY PRODUCTS



4 DUAL-BRAND STORES

EXPENSE REDUCTION R\$ 5.8 MN / YEAR

- 1 Opportunity to transform other points of sale (Dual Brand)
- 2 Diversification to ensure revenue and improved operating margins (spraying drones, implements, precision agriculture technology, etc.)
- 3 Continued reduction of paid inventory (R\$150 mn excess)

Profitability in upcycles offsets losses during periods of weak demand

2027 GUIDANCE



Delivery of results: volume growth + operational efficiency

SEGMENT	INDICATORS	2024	2025	2027 Guidance
New Vehicles	Monthly Vehicles per Store	30.8	32.3	37
Used Vehicles	Used Vehicles / New Vehicles	0.6x	0.7x	1.0x
F&I	Gross Revenue (R\$) / Vehicle	2,249	2,710	3,900
After Sales	Gross Margin	35.7%	40.0%	42.0%
Agricultural Equip. and Machinery	Gross Margin	5.3%	6.0%	16.0%

STRATEGIC PRIORITIES TO DELIVER 2027 GUIDANCE

↑
Sales and Asset Turnover

↑
Operating Margins

↓
Inventory > 90 days

NEW VEHICLES

Continue growing above the market through team diversification and training, exceeding customer expectations

USED VEHICLES

Enhance end-to-end vehicle flow management, including sourcing, pricing, inventory turnover and delivery time, expanding the margins

F&I

Train teams, improve processes and expand the offering of financial services per vehicle

AFTER SALES

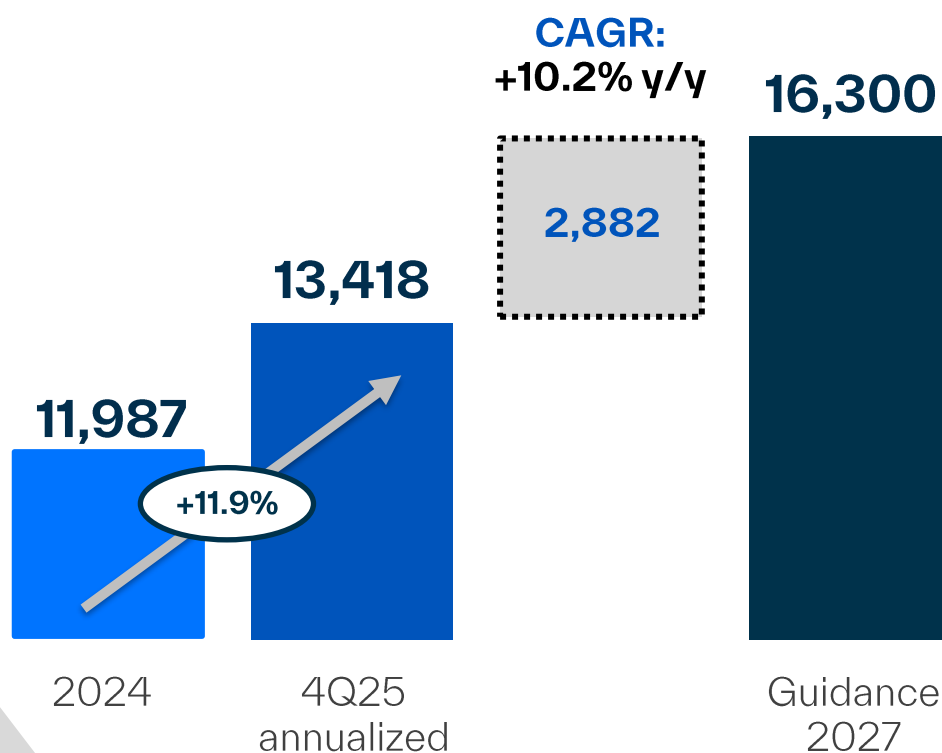
Increase efficiency of the technology/CRM base and expand service offerings

AGRICULTURAL MACHINERY AND EQUIPMENT

Reduce excess inventory and optimize costs and expenses to align with market volumes

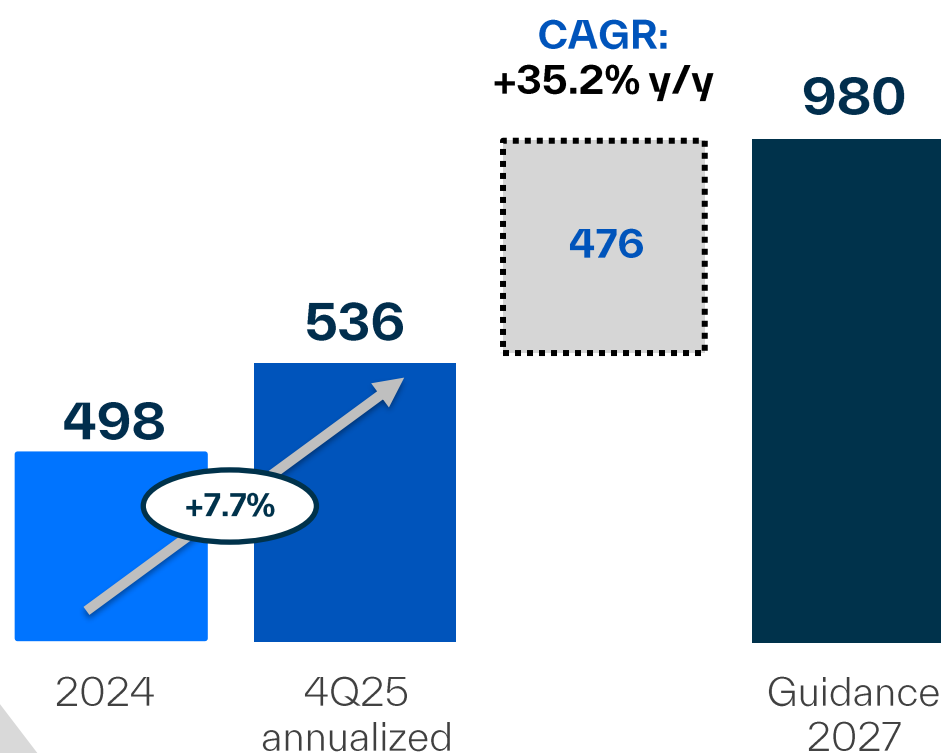
NET REVENUE

R\$ mn



ADJUSTED EBITDA

R\$ mn



¹Source: [Material Fact disclosed on November 27, 2025](#)

EXHIBIT

RECONCILIATIONS



RECONCILIATIONS (R\$ million)	4Q24	1Q25	2Q25	3Q25	4Q25	2024	2025
EBIT	(6.3)	91.0	63.4	(15.5)	72.6	189.9	211.6
Impairment: Taxes and Court Deposits:	(2.2)	-	-	23.9	-	(13.4)	23.9
Impairment: Inventory	31.8	-	(5.6)	71.1	-	31.8	65.5
Impairment: Accounts Receivable	24.2	-	-	10.5	-	24.2	10.5
Administrative Expenses	11.4	(4.8)	-	-	4.1	55.4	(0.7)
Non-Recurring Climate Events	-	-	-	-	-	15.6	-
Adjustment of Accounting Provisions	-	-	-	-	3.9	(0.7)	3.9
PPA Amortization	15.4	5.0	8.3	8.7	7.6	15.4	29.6
IFRS 16 Depreciation (Initial Adoption)*	15.6	-	-	-	-	15.6	-
Bargain Purchase *	(12.7)	-	-	-	-	(12.7)	-
Adjusted EBIT	77.1	91.2	66.2	98.6	88.2	321.0	344.2
EBITDA Reconciliation (R\$ million)	4Q24	1Q25	2Q25	3Q25	4Q25	2024	2025
Net Income	(86.2)	(25.0)	(38.6)	(166.6)	(55.4)	(105.6)	(285.6)
(+) Income Tax and Social Contribution	(41.0)	(5.7)	(37.4)	(4.3)	(10.3)	(60.2)	(57.7)
(+) Net Financial Result	120.9	121.7	139.5	155.4	138.3	355.7	554.9
(+) Depreciation and Amortization	82.2	54.3	52.5	54.0	53.5	207.8	214.3
EBITDA	75.9	145.3	115.9	38.6	126.1	397.7	425.9
Impairment: Taxes and Court Deposits:	-	-	-	23.9	-	-	23.9
Tax Credits – Non-Recurring	(2.2)	-	-	-	-	(13.4)	-
Impairment: Inventory	31.8	-	(5.6)	71.1	-	31.8	65.5
Impairment: Accounts Receivable	24.2	-	-	10.5	-	24.2	10.5
Administrative Expenses	11.4	(4.8)	-	-	4.1	55.4	(0.7)
Non-recurring Climate Events	-	-	-	-	-	15.6	-
Adjustment of Accounting Provisions	-	-	-	-	3.9	(0.7)	3.9
Bargain Purchase *	(12.7)	-	-	-	-	(12.7)	-
Adjusted EBITDA	128.4	140.5	110.3	144.0	134.1	497.8	528.9
Net Income Reconciliation (R\$ millions)	4Q24	1Q25	2Q25	3Q25	4Q25	2024	2025
Accounting Net Income	(86.2)	(25.0)	(38.6)	(166.6)	(55.4)	(105.6)	(285.6)
Impairment: Taxes and Court Deposits:	-	-	-	13.6	-	-	13.6
Tax Credits – Non-Recurring	0.1	-	-	-	-	0.1	-
Impairment: Inventory	21.0	(3.2)	(3.7)	71.1	-	21.0	64.2
Impairment: Accounts Receivable	16.0	-	-	10.5	-	16.0	10.5
Adjustment of Accounting Provisions	-	-	-	-	2.6	-	2.6
Administrative Expenses	7.5	(1.0)	-	-	2.7	39.1	1.8
Non-recurring Climate Events	-	-	-	-	-	10.3	-
Financial Results	15.8	-	-	-	(16.5)	15.8	(16.5)
PPA Amortization	10.2	5.0	5.5	5.7	5.0	10.2	21.2
IFRS 16 Depreciation (Initial Adoption)*	10.3	-	-	-	-	10.3	-
Bargain Purchase *	(8.4)	-	-	-	-	(8.4)	-
Adjusted Net Income	(13.7)	(24.1)	(36.8)	(65.7)	(61.6)	8.8	(188.3)

* Adjusted figures for 4Q24 and 2024 include the effects of bargain purchase gains and the initial adoption of IFRS 16 related to the acquisitions of Alta and Best Points, recognized as non-recurring items for comparability purposes;