GRUPO MULTILASER ADVANCES IN RECOVERY AND REPORTS NET INCOME OF R$ 121.9 MILLION IN 2025

São Paulo, March 25, 2026 – Grupo Multi S.A. (B3: MLAS3) announces today its results for the 4th quarter of 2025 and the full year 2025. The Financial Statements were prepared in accordance with the accounting practices adopted in Brazil, which comprise the rules of the Brazilian Securities and Exchange Commission (CVM), the technical guidelines and interpretations of the Accounting Pronouncements Committee (CPC) and are in accordance with the international accounting standard IFRS (*International Financial Reporting Standards*), as well as the Federal Accounting Council (CFC). The rates of change and sums contained in the tables and graphs are calculated before the rounding procedure.

Highlights of 4Q25 and 2025

	4Q25	4Q24	2025	2024
Net Revenue	**R$ 1,160.8 MM** +8.5% vs. 3Q25 and +20.6% vs. 4Q24	**R$ 962.9 MM**	**R$ 3,923.8 MM** +15.8% vs. 2024	**R$ 3,388.5 MM**
Gross Profit	**R$ 290.1 MM** +8.2% vs. 3Q25 and +27.4% vs. 4Q24	**R$ 227.8 MM**	**R$ 970.5 MM** +23.4% vs. 2024	**R$ 786.3 MM**
Gross Margin	**25.0%** +1.3 p.p. vs. 4Q24	**23.7%**	**24.7%** +1.5 p.p. vs. 2024	**23.2%**
Adjusted EBITDA*	**R$ 72.6 MM** +R$5.0 MM vs. 3Q25 and +R$37.9 MM vs. 4Q24	**R$ 34.7 MM**	**R$ 176.5 MM** +R$ 135.1 MM vs. 2024	**R$ 41.4 MM**
Adjusted EBITDA Margin*	**6.3%** +2.6 p.p. vs. 4Q24	**3.6%**	**4.5%** +3.3 p.p. vs. 2024	**1.2%**
Adjusted Net Income*	**R$ (13.3) MM** +R$188.2 MM vs. 4Q24	**R$ (201.5) MM**	**R$ 136.7 MM** +457.9 MM vs. 2024	**R$ (321.2) MM**

**Adjusted for the write-off of the brand and goodwill of the Pet business in the amount of R$ 14.8 million due to the discontinuation of the operation.*

grupoMultilaser

MESSAGE FROM THE MANAGEMENT

In managing large businesses, we often say that we can't control the strength of the winds or the storms of the market, but we do have absolute control over how we adjust our sails. The year 2025 was, for the Grupo Multilaser, a period of deep **maintenance and strengthening of our vessel. We engage in a rigorous *turnaround*** process, keeping the helm always focused on our core mission: **to improve people's lives through technology**. The calculation of the results of this quarter and the end of 2025 give us confidence that the **Grupo Multilaser is on the right track**. Our team remains relentlessly dedicated to **portfolio optimization**, **gross margin recovery**, **operating expense reduction,** and **cash generation**, all of which underpin our continued transformation.

In the fourth quarter of 2025 (4Q25), **Net Revenue reached R$ 1,160.8 million**, representing an **expansion of 20.6% compared to 4Q24**. In the 2025 fiscal year, Revenue totaled R$ 3,923.8 million, which represents a **growth of 15.8% compared to 2024**. This first-line performance demonstrates the **business's ability to resume sales** and **operational resilience** in the face of market dynamics throughout the year.

Regarding profitability, **annual Gross Profit totaled R$ 970.5 million**, an **increase of 23.4%** compared to R$ 786.3 million in 2024. The consolidated **Gross Margin** for 2025 ended at 24.7%, **a gain of 1.5 p.p**. over the 23.2% of the previous year, and in 4Q25 this indicator reached 25.0%. This evolution reflects the evolution of the **new product portfolio** and **pricing discipline**. At the same time, containment initiatives allowed a **dilution of 1.8 p.p. in Operating Expenses** in relation to annual Net Revenue, showing advances in the **efficiency** of our structure.

In terms of operating performance, **Adjusted EBITDA for the year reached R$ 176.5 million**, with an Adjusted EBITDA Margin of 4.5%, exceeding the R$ 41.4 million reported in the previous year. This advance was fundamental for the delivery of an **Adjusted Net Income of R$ 136.7 million** in 2025, **reversing the loss** recorded in 2024. It is relevant to note that, in 4Q25, the reported net result was negative at R$28.1 million, primarily impacted by an adverse exchange rate variation of R$55.4 million in the quarter. This accounting effect, however, does not change the **operational recovery trajectory** demonstrated by the Company.

Financial discipline resulted in **strong operating cash generation of R$209.0 million** in the last quarter. We ended the year with a Net Cash position of R$166.5 million and negative leverage of -1.03x. This **solidity in the balance sheet** also allowed the announcement of the distribution of dividends in early 2026.

Despite the advances in the organization, the global macroeconomic and geopolitical environment imposes additional challenges in 2026, such as the intensification of conflicts in the Middle East, which increases the risk of disruptions in routes and logistics chains and puts pressure on freight costs, both international and domestic. Added to this is the global shortage of components and memories in the technology sector, a structural bottleneck that tends to raise prices in the industry and will demand high negotiation and transfer skills.

In the domestic scenario, fiscal cloudiness, high interest rates, and the dynamics of an election year add tides of volatility to the exchange rate and household consumption. We will continue to **focus on efficiency** and **rigorous working capital management**, without giving up mapping and **capturing new market opportunities** that are part of our DNA.

Reinforcing our expansion strategy **in higher value-added segments**, we recently announced an **exclusive partnership** with Sennheiser*'s* Professional Audio *and* Business Communication **divisions** in Brazil. This agreement, which will be incorporated into our **Corporate** segment, puts us at the forefront of the local operation of a global premium brand, an absolute reference in high-performance audio technology. This initiative not only expands our capillarity in specialized channels but also attests to our ability to attract world-class **strategic partners** to compose a portfolio focused on highly reliable technical solutions.

We appreciate everyone's continued trust.

André Poroger

CEO

Consolidated Results

CONSOLIDATED RESULTS 4Q25 AND 2025

Key Financial Indicators

R$ Million	4Q25	3Q25	∆%	4Q24	∆%	2025	2024	∆%
Net Revenue	1,160.8	1,069.5	8.5%	962.9	20.6%	3,923.8	3,388.5	15.8%
Gross Profit	290.1	268.1	8.2%	227.8	27.4%	970.5	786.3	23.4%
Gross Margin (%)	25.0%	25.1%	*-0.1 p.p.*	23.7%	*1.3 p.p.*	24.7%	23.2%	*1.5 p.p.*
(-) Low Pet Assets	(14.8)	-	-	-	-	(14.8)	-	-
Adjusted EBITDA	72.6	67.5	7.5%	34.7	109.1%	176.5	41.4	326.5%
Mg. Adjusted EBITDA (%)	6.3%	6.3%	*-0.1 p.p.*	3.6%	*2.6 p.p.*	4.5%	1.2%	*3.3 p.p.*
Adjusted Net Income	(13.3)	65.6	-	(201.5)	-93.4%	136.7	(321.2)	-
Adjusted Net Margin (%)	-1.1%	6.1%	*-7.3 p.p.*	-20.9%	*19.8 p.p.*	3.5%	-9.5%	*13.0 p.p.*

Net Revenue

In 4Q25, **Net Revenue** reached R$ 1,160.8 million, an **increase of 8.5% compared to 3Q25** and **a significant increase of 20.6% compared to 4Q24**. The performance in the quarter reflects the continuous capture of value in **the strategic lines**, the good use of the **seasonality at the end of the year** and the strengthening of sales to the government. In 2025, revenue totaled R$ 3,923.8 million, which represents an **increase of 15.8% compared to 2024**. Reflecting operational consolidation efforts, the increase in revenue maintains the recovery trajectory of the Grupo Multilaser, with a structure based on diverse and complementary businesses that reduce exposure to risks and reinforce resilience in the face of different markets.

Analyzing the performance by operating segments, in 4Q25, the **Corporate** segment posted net revenue of R$ 665.2 million, registering increases of 5.2% vs. 3Q25 and 43.4% vs. 4Q24. In the year, the segment reached the level of R$ 2,069.0 million, driven by the traction in government sales and our portfolio of corporate solutions. In the consumer segments, the Company maintained its strategic discipline, **prioritizing profitability** and **sales quality**. **Tech Consumer** (formerly **Tech Retail**) recorded R$395.6 million in the quarter, with a sequential expansion of 18.0%, anchored in the Black Friday and Christmas campaigns, and practically stable compared to 4Q24. In 2025, the revenue of this segment was R$ 1,465.57 million (-4.2% vs. 2024). Similarly, reflecting the search for profitability, the **Specialized Consumer** (formerly **Specialized Retail**) reported revenues of R$100.0 million in 4Q25, showing slight decreases of 1.9% vs. 3Q25 and 1.3% vs. 4Q24. Year-to-date, the segment delivered R$390.1 million in revenue, with gains in profitability that demonstrate the portfolio optimization strategy and focus on lines with higher profitability.

Gross Profit

R$ Million	4Q25	3Q25	∆%	4Q24	∆%	2025	2024	∆%
Net Revenue	1,160.8	1,069.5	8.5%	962.9	20.6%	3,923.8	3,388.5	15.8%
Cost of Goods Sold	(870.7)	(801.3)	8.7%	(735.1)	18.4%	(2,953.2)	(2,602.2)	13.5%
COGS % of LR	-75.0%	-74.9%	*-0.1 p.p.*	-76.3%	*1.3 p.p.*	-75.3%	-76.8%	*1.5 p.p.*
Gross Profit	290.1	268.1	8.2%	227.8	27.4%	970.5	786.3	23.4%
Gross Margin (%)	25.0%	25.1%	*-0.1 p.p.*	23.7%	*1.3 p.p.*	24.7%	23.2%	*1.5 p.p.*

The **Cost of Goods Sold (COGS)** totaled R$ 870.7 million in 4Q25 and R$ 2,953.2 in 2025. As a reflection of our pricing discipline and focus on more profitable products, COGS as a percentage of Net Revenue represented 75.0% in 4Q25 and 75.3% in 2025, which represents an **efficiency gain of 1.3 p.p. compared to 4Q24** and **1.5 p.p. compared to 2024**. Consequently, Gross Profit in the quarter reached R$ 290.1 million, **up 8.2% compared to 3Q25** and **jumping 27.4% over the same period last year**. Gross Margin reached 25.0%, remaining stable compared to 3Q25 and delivering an **expansion of 1.3 p.p. in the annual comparison**.

In 2025, **Consolidated Gross Profit** reached the mark of R$ 970.5 million, representing a strong growth of **23.4% compared to R$ 786.3 million reported in 2024**. The annualized Gross Margin ended the year at 24.7%, a **structural gain of 1.5 p.p. compared to 23.2% in the previous year**. This advance reflects the result of our portfolio rationalization strategy, the cleaning of loss-making lines and the resumption of the Company's sustainable profitability.

Analyzing profitability by segments, the favorable evolution of margins occurred in a generalized manner in 4Q25 compared to the previous year. The **Corporate segment** followed its revenue expansion and delivered a Gross Profit of R$ 140.9 million (+58.6% vs. 4Q24), with a Gross Margin of 21.0% (+2.0 p.p. vs. 4Q24). Corroborating the strategy, **Consumer Tech** recorded Gross Profit of R$ 108.7 million (+6.3% vs. 4Q24) and Gross Margin of 27.5% (+1.8 p.p. vs. 4Q24). Finally, the **Specialized Consumer segment** demonstrated its capacity to generate value by reporting Gross Profit of R$40.4 million (+10.5% vs. 4Q24), leveraging its Gross Margin to the level of 40.4%, an **expansion of 4.3 p.p. compared to the same period of the previous year**.

Operating Expenses

R$ Million	4Q25	3Q25	Δ%	4Q24	Δ%	2025	2024	Δ%
Selling Expenses	(251.1)	(214.1)	17.3%	(224.0)	12.1%	(835.3)	(836.0)	-0.1%
% of Net Revenue	*-21.6%*	*-20.0%*	*1.6 p.p.*	*-23.3%*	*-1.6 p.p.*	*-21.3%*	*-24.7%*	*-3.4 p.p.*
General and Administrative Expenses	(32,7)	(34,0)	-3,6%	(37,0)	-11,6%	(136,1)	(131,3)	3,7%
% of Net Revenue	*-2.8%*	*-3.2%*	*-0.4 p.p.*	*-3.8%*	*-1.0 p.p.*	*-3.5%*	*-3.9%*	*-0.4 p.p.*
Other Operating Income/Expenses	37.1	33.9	9.4%	51.3	-27.6%	107.3	160.5	-33.1%
% of Net Revenue	*3.2%*	*3.2%*	*0.0 p.p.*	*5.3%*	*-2.1 p.p.*	*2.7%*	*4.7%*	*-2.0 p.p.*
Operating Expenses	(246.7)	(214.2)	15.2%	(209.7)	17.6%	(864.1)	(806.8)	7.1%
% of Net Revenue	-21.3%	-20.0%	*1.2 p.p.*	-21.8%	*-0.5 p.p.*	-22.0%	-23.8%	*-1.8 p.p.*
Operating Result	43.4	54.0	-19.6%	18.1	140.4%	106.5	(20.5)	-

Reflecting the **trajectory of cost dilution**, **Operating Expenses** represented 21.3% of Net Revenue in 4Q25, an improvement of 0.5 p.p. compared to 4Q24. In 2025, expenses totaled R$864.1 million, showing operating leverage with an efficiency gain of 1.8 p.p. in relation to annual Net Revenue. While there was a 15.8% increase in Net Revenue vs. 2024, Expenses grew only 7.1% compared to the same period, reflecting our commitment to **controlling the Company's Operating Expenses** in its recovery path.

As a direct reflection of the **expansion of gross margin** and **the expense optimization agenda**, **Operating Income** in 4Q25 reached R$ 43.4 million, an **increase of 140.4% over that reported in 4Q24**. Year-to-date, Operating **Income reached positive R$106.5 million** and reverses the negative result of R$20.5 million recorded in 2024 with a **gain of R$127.0 million in** the Company's operating efficiency.

In 4Q25, **Selling Expenses**, as a percentage of Net Revenue, represented 21.6%, which demonstrates an **improvement in efficiency of 1.6 p.p.** compared to 4Q24. In 2025, the **optimization of the commercial structure** resulted in a drop of 0.1% in these expenses (R$ 835.3 million), delivering a **dilution of 3.4 p.p.** on annual revenue (21.3% vs. 24.7% in 2024).

General and Administrative Expenses followed a control path, reaching R$32.7 million in the quarter, which represents **decreases of 3.6% vs. 3Q25** and **11.6% vs. 4Q24**. This item represented only 2.8% of Net Revenue in 4Q25, an **improvement of 1.0 p.p. vs. 4Q24 and 0.4 p.p. vs. 3Q25**, consolidating the *savings* captured with the readjustment of the structure and processes being carried out by the Company.

The Other **Operating Revenues and Expenses line** recorded a **positive net result of R$37.1 million**, mainly composed of the recognition of R$126.3 million in Financial Credits (net of R&D expenses) related to national production (“Lei da Informática” benefits). The quarter's result also includes the non-recurring impact of R$14.8 million in expenses, reflected in an adjustment in the same amount in EBITDA and profit, related to the full write-off of the intangible assets "brands" and "goodwill" due to the discontinuation of the operation of manufacturing hygienic mats for pets.

In 4Q25, Operating Income reached R$ 43.4 million, an increase of 140.4% compared to 4Q24, indicating that the strategy focused on **portfolio optimization**, **commercial efficiency gains** and **reduction of structural expenses** is on track. For the year 2025, Grupo Multilaser's **Operating Result** demonstrates the Company's structural improvement, reaching **positive R$ 106.5 million** and **reversing the negative result** of R$ 20.5 million recorded in 2024. This performance reflects the operating leverage of the period, driven by the combination of **sustainable expansion of gross margin** with **expense discipline**, which allowed a **dilution of 1.8 p.p. of operating expenses over annual revenue**.

EBITDA

R$ Million	4Q25	3Q25	∆%	4Q24	∆%	2025	2024	∆%
Net Income	(28.1)	65.6	-	(201.5)	-86.0%	121.9	(321.2)	-
Net Financial Result	68.3	(19.5)	-	187.0	-63.5%	(36.2)	233.6	-
Current and Deferred IR and CS	3.3	7.8	-58.1%	32.5	-89.9%	20.8	67.1	-69.0%
Depreciation and Amortization	14.4	13.6	6.1%	16.7	-13.7%	55.2	61.9	-10.8%
EBITDA	**57.8**	**67.5**	**-14.4%**	**34.7**	**66.5%**	**161.7**	**41.4**	**290.8%**
EBITDA margin (%)	5.0%	6.3%	*-1.3 p.p.*	3.6%	*1.4 p.p.*	4.1%	1.2%	*2.9 p.p.*
(-) Low Pet Assets	(14.8)	-	-	-	-	(14,8)	-	-
Adjusted EBITDA	**72.6**	**67.5**	**7.5%**	**34.7**	**109.1%**	**176.5**	**41.4**	**326.5%**
Adjusted EBITDA Margin (%)	6.3%	6.3%	*-0.1 p.p.*	3.6%	*2.6 p.p.*	4.5%	1.2%	*3.3 p.p.*

In 4Q25, the Company's reported EBITDA reached R$ 57.8 million, with an EBITDA Margin of 5.0%. During the quarter, the result was punctually impacted by a non-recurring expense of R$14.8 million, related to the full write-off of the intangible assets Marcas and Goodwill due to the discontinuation of the hygienic mat manufacturing operation. Excluding this effect, **Adjusted EBITDA for the quarter reached R$72.6 million**, boosting the **Adjusted EBITDA Margin to 6.3%.** This adjusted margin represents the **maintenance of operating profitability** compared to 3Q25 and an **increase of 2.6 p.p**. compared to the 3.6% recorded in 4Q24.

In 2025, reported EBITDA reflects the Company's recovery trajectory, totaling R$ 161.7 million. When excluding the impact of the discontinuation of the Pet Business, **annual Adjusted EBITDA totaled R$176.5 million**. This amount shows the operational turnaround compared to the R$ 41.4 million reported in 2024. The annualized Adjusted EBITDA Margin reached 4.5%, which represents **a structural improvement** with a **gain of 3.3 p.p. compared to the previous year** (1.2%).

The significantly higher performance of Adjusted EBITDA in the year reflects the success of our restructuring and the resilience of the business, as a result of the discipline applied on several fronts, such as profitable resumption of revenue growth, portfolio optimization, operating leverage and reduction of expenses.

Financial Result

R$ Million	4Q25	3Q25	∆%	4Q24	∆%	2025	2024	∆%
Financial Revenues	21.6	26.7	-19.2%	35.0	-38.5%	100.0	152.4	-34.4%
Financial Expenses	(34.5)	(43.3)	-20.4%	(63.1)	-45.4%	(159.3)	(133.9)	19.0%
Exchange Variation	(55.4)	36.0	-	(159.0)	-65.2%	95.5	(252.1)	-
Net Financial Result	**(68.3)**	**19.5**	**-**	**(187.0)**	**-63.5%**	**36.2**	**(233.6)**	**-**

Pressured by the net exchange variation (effect of the exchange variation including derivatives), the **Net Financial Result** was negative R$ 68.3 million in 4Q25. This performance reverses the positive result of R$ 19.5 million recorded in 3Q25 but represents a **significant improvement of 63.5% compared to the negative impact of R$ 187.0 million recorded in 4Q24**.

Analyzing the effective cost of debt, **Financial Expenses** totaled R$34.5 million in 4Q25, showing a **decrease of 20.4%** compared to 3Q25 and 45.4% compared to 4Q24. This reduction materializes the **Company's capital allocation discipline** and deleveraging throughout the year. **Financial Revenues**, in turn, totaled R$21.6 million in the quarter, reflecting a decrease compared to 4Q24 due to the lower level of cash when compared to the previous year.

In 2025, the **Net Financial Result ends the year positive at R$ 36.2 million**, a **Reversal of the negative result** of R$ 233.6 million in 2024. The highlight of the year was the Net Exchange Variation (which encompasses the **Protective effect of hedging**), contributing positively with R$ 95.5 million in the year and **Canceling out the year's losses** (-R$ 252.1 million). In the consolidated 2025, Financial Expenses totaled R$ 159.3 million and Financial Revenues totaled R$ 100.0 million.

R$ Million	4Q25	3Q25	∆%	4Q24	∆%	2025	2024	∆%
Net Revenue	1,160.8	1,069.5	8.5%	962.9	20.6%	3,923.8	3,388.5	15.8%
Gross Profit	290.1	268.1	8.2%	227.8	27.4%	970.5	786.3	23.4%
Gross Margin (%)	25.0%	25.1%	*-0.1 p.p.*	23.7%	*1.3 p.p.*	24.7%	23.2%	*1.5 p.p.*
Reported Net Income	(28.1)	65.6	-	(201.5)	-86.0%	121.9	(321.2)	-
Reported Net Margin (%)	-2.4%	6.1%	*-8.6 p.p.*	-20.9%	*18.5 p.p.*	3.1%	-9.5%	*12.6 p.p.*
(-) Low Pet Assets	(14.8)	-	-	-	-	(14.8)	-	-
(=) Adjusted Net Income	(13.3)	29.6	-7.8%	(201.5)	-	136.7	(321.2)	-
Adjusted Net Margin (%)	-1.1%	2.8%	*-3.9 p.p.*	-20.9%	*19.8 p.p.*	3.5%	-9.5%	*13.0 p.p.*

Year-to-date, **Reported Net Income reached R$121.9 million**, with a Net Margin of 3.1%. The **2025 performance reverses the negative result** of R$321.2 million recorded in 2024 by R$443.1 million, reflecting a gain of 12.6 p.p. in the Company's net margin.

Adjusted Net Income was R$ 136.7 million, i.e., a Net Margin of 3.5%.

The Company's performance in 2025 is the result of our **recovery cycle**, being directly driven by the resumption of **revenue growth**, **the sustainable expansion of gross margin**, the **dilution of operating expenses** and a healthier capital structure built throughout the year.

Cash Flow

R$ Million	4Q25	3Q25	∆%	4Q24	∆%	2025	2024	∆%
Cash and Cash Equivalents at Beginning of Period	470.3	498.9	-5.7%	739.9	-36.4%	744.6	1,046.0	-28.8%
Profit before income tax and Social Contribution	(24.9)	73.4	-	(169.0)	-85.3%	142.7	(254.1)	-
Cash generated from operating activities	209.0	131.7	58.7%	(0.4)	-	75.3	65.8	14.4%
Net cash applied in investing activities	4.5	(14.4)	-	(17.0)	-	(37.0)	(47.9)	-22.8%
Net cash applied to financing activities	(28.3)	(145.0)	-80.5%	18.3	-	(121.5)	(326.1)	-62.7%
Exchange rate change on cash and cash equivalents	1.0	(0.8)	-	3.7	-73.0%	(4.8)	6.7	-
Cash and Cash Equivalents at End of Period	656.5	470.3	39.6%	744.6	-11.8%	656.5	744.6	-11.8%

Another highlight of 4Q25 was the **strong generation of Operating Cash, which reached R$ 209.0 million**. This volume represents a 58.7% jump compared to the immediately previous quarter and a reversal of the cash consumption recorded in 4Q24. The strong performance at the end of the year ensured the consolidated positive result of 2025, offsetting the consumption of R$ 330.3 million in 1Q25. The cash burn at the beginning of the year was pressured by the increase in inventories to mitigate the risk of drought in Manaus in the 2nd half of the year, and to support the ramp-up of manufacturing projects, in addition to liquidation to suppliers and accumulation of tax credits.

This traction in the last quarter was decisive to consolidate the positive results of the annual balance sheet. In 2025, **Cash Generated in Operating Activities totaled R$75.3 million** (an increase of 14.4% vs. 2024). This sustainable cash dynamic reflects the financial and operational improvements achieved throughout the year, also contributing to the reduction of the Company's indebtedness.

Quarterly Cash Flow Evolution 2025

R$ Million	1Q25	2Q25	3Q25	4Q25
Cash and Cash Equivalents at Beginning of Period	744.6	472.9	498.9	470.3
Earnings before Income Tax and Social Contribution	66.6	27.5	73.4	(24.9)
Net cash generated (applied) in operating activities	(330.3)	64.9	131.7	209.0
Net cash applied in investing activities	(15.2)	(11.9)	(14.4)	4.5
Net cash applied to financing activities	76.8	(25.0)	(145.0)	(28.2)
Exchange rate change on cash and cash equivalents	(3.0)	(2.0)	(0.8)	1.0
Cash and Cash Equivalents at End of Period	472.9	498.9	470.3	656.5
Change in Cash and Cash Equivalents	(271.7)	26.0	(28.5)	186.2

INDEBTEDNESS

Net Debt

R$ Million	4Q25	3Q25	Δ%	4Q24	Δ%
Gross Debt	**490.0**	**501.2**	**-2.2%**	**647.8**	**-24.4%**
Loans and Financing (CP)	**342.9**	**342.6**	**0.1%**	**225.8**	**51.8%**
% on Gross Debt	*70.0%*	*68.4%*		*34.9%*	
Loans and Financing (LP)	**147.1**	**158.6**	**-7.2%**	**422.0**	**-65.1%**
% on Gross Debt	*30.0%*	*31.6%*		*65.1%*	
(-) Cash and cash equivalents	**(656.5)**	**(470.3)**	**39.6%**	**(744.6)**	**-11.8%**
Net Debt(Cash)[1]	**(166.5)**	**30.8**	**-**	**(96.8)**	**72.1%**
Leverage (Net Debt / LTM EBITDA)	**(1.03x)**	**0.22x**		**(1.56x)**	

The Company ended 4Q25 with a **Net Cash position of R$166.5 million**. This result represents a **reversal compared to the Net Debt** of R$30.8 million reported in 3Q25 and a strengthening of 72.1% compared to the net cash of R$96.8 million recorded in 4Q24. This evolution highlights the **operation's cash generation capacity** and focus on **working capital management** achieved throughout the year.

Gross Debt maintained its **downward** trajectory, totaling R$490.0 million at the end of the quarter, which represents a decrease of 2.2% vs. 3Q25 and a decrease of 24.4% compared to 4Q24 (R$647.8 million), reflecting the discipline in capital allocation and amortizations throughout the year.

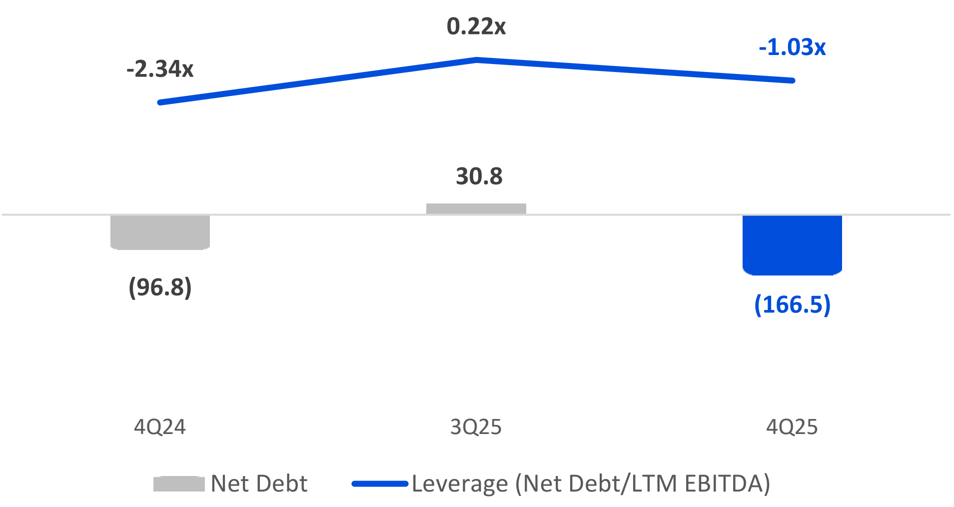
Regarding the indebtedness profile, 70.0% of the **Gross Debt** (R$342.9 million) is concentrated in the short term and 30.0% (R$147.1 million) in the long term. However, the position of **Cash and Cash Equivalents**, which jumped 39.6% compared to 3Q25 to R$ 656.5 million, is higher and sufficient to cover short-term obligations by 1.9x, ensuring **liquidity** for the Company.

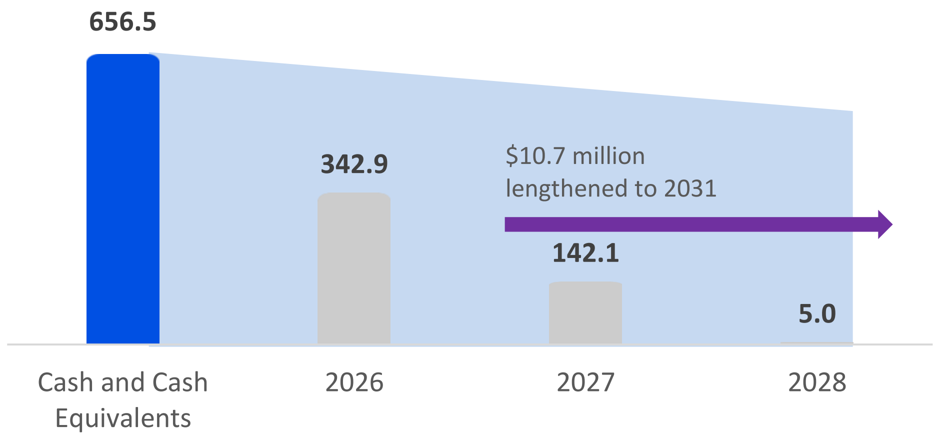
As a result of the increase in the cash position and the increase in **EBITDA**, the Leverage ratio (Net Debt/LTM EBITDA) ended the year at -1.03x. Supported by this capital structure, the Company distributed R$40.75 million in dividends to its shareholders in January 2026, in line with its strategy of resource allocation and return on value.

On February 26, 2026*, the Company **optimized its capital structure** by extending $10.7 million of debt, replacing past obligations with a new long-term facility. The operation extended the final maturity from August 2027 to February 2031, increasing the duration from 266 to 986 days, with a similar cost. The initiative **strengthens cash flow** and aligns the liquidity profile with **the Company's** long-term value generation.

* Further details can be found in Explanatory Note No. 37 – Subsequent Events of the Company's Financial Statements.

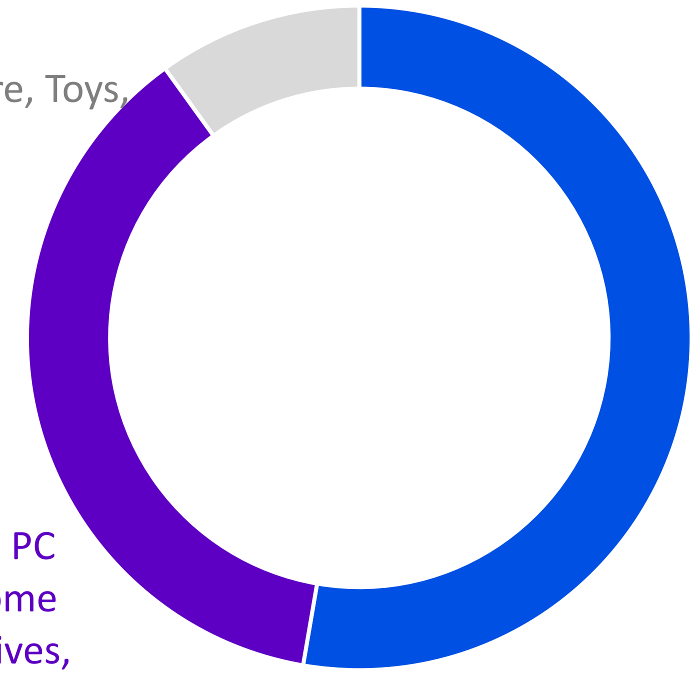
Indebtedness, Leverage and Debt Amortization Schedule





OPERATING SEGMENTS

Net Revenue Share 2025



Corporate

R$ Million	4Q25	3Q25	Δ%	4Q24	Δ%	2025	2024	Δ%
Net Revenue	665.2	632.2	5.2%	464.0	43.4%	2,069.0	1,422.0	45.5%
Gross Profit	140.9	126.2	11.7%	88.9	58.6%	394.8	233.1	69.4%
Gross Margin (%)	21.2%	20.0%	*1.2 p.p.*	19.2%	*2.0 p.p.*	19.1%	16.4%	*2.7 p.p.*

The **Corporate** segment posted Net Revenue of R$ 665.2 million in 4Q25, registering a **growth of 5.2% compared to the previous quarter** and an **increase of 43.4% compared to 4Q24**. The **segment's Gross Profit** followed the growth in revenue and totaled R$ 140.9 million in the quarter, which represents an **increase of 11.7% compared to 3Q25** and **58.6% compared to 4Q24**. Gross Margin reached 21.0%, with **gains of 1.2 p.p. vs. 3Q25** and **2.0 p.p. vs. 4Q24**. This evolution reflects efficiency gains and better adequacy of the product mix.

In 2025, the segment reached Net Revenue of R$ 2,069.0 million, an increase of 45.5% compared to the R$ 1,422.0 million reported in 2024. Gross Profit in the year totaled R$ 394.8 million, a growth of 69.4% compared to R$ 233.1 million in 2024. Gross Margin ended the year at 19.1%, representing a structural gain of 2.7 p.p. compared to 16.4% in the previous year.

The advances in revenue in the period were driven by the relevance of the **Networks** family in serving internet service providers (ISPs), higher sales in the memory line, reflecting the price increase due to the global demand for components, manufacturing projects and sales to government agencies. Margin capture was driven by the increase in the share of sales to the Government in the mix of the Corporate segment.

Consumer Tech

R$ Million	4Q25	3Q25	∆%	4Q24	∆%	2025	2024	∆%
Net Revenue	395.6	335.4	18.0%	397.6	-0.5%	1,464.7	1,529.2	-4.2%
Gross Profit	108.7	98.1	10.9%	102.3	6.3%	410.3	401.4	2.2%
Gross Margin (%)	27.5%	29.2%	*-1.8 p.p.*	25.7%	*1.8 p.p.*	28.0%	26.2%	*1.8 p.p.*

The **Tech Consumer segment** (formerly **Tech Retail**) posted Net Revenue of R$ 395.6 million in 4Q25, registering **an increase of 18.0% compared to 3Q25**. In the annual comparison, revenue remained stable compared to 4Q24. In 2025, the segment reached R$ 1,464.7 million in revenue, a slight reduction of 4.2% compared to 2024. This year-over-year variation reflects the continuation of our portfolio rationalization strategy, maintaining the disciplined decision to prioritize profitability over sales volumes and lower return categories.

The segment's Gross Profit attests to the assertiveness of this value generation strategy, reaching R$ 108.7 million in the quarter, which represents an increase of 10.9% vs. 3Q25 and 6.3% compared to 4Q24, even with the maintenance of the same volume of revenue. Gross Margin reached 27.5%, delivering a structural expansion of 1.8 p.p. compared to 4Q24, although it showed a slight decrease compared to 3Q25, influenced by the seasonality of year-end sales.

In 2025, commercial efficiency, the improvement in the product mix translated into Gross Profit of R$ 410.3 million in the year, an increase of 2.2% compared to R$ 401.4 million in 2024. The **annualized Gross Margin** ended the year at a level of 28.0%, representing a **gain of 1.8 p.p. over the 26.2% of the previous year**. This consolidated performance clearly shows the success in the cleaning of loss-making lines and the disciplined prioritization of families with a higher contribution margin, ensuring a more profitable and sustainable *sell-out* for the Company.

Specialized Consumer

R$ Million	4Q25	3Q25	∆%	4Q24	∆%	2025	2024	∆%
Net Revenue	100.0	101.9	-1.9%	101.3	-1.3%	390.1	437.3	-10.8%
Gross Profit	40.4	43.9	-7.8%	36.6	10.5%	165.5	151.8	9.0%
Gross Margin (%)	40.4%	43.0%	*-2.6 p.p.*	36.1%	*4.3 p.p.*	42.4%	34.7%	*7.7 p.p.*

In 4Q25, the **Specialized Consumer segment** (formerly **Specialized Retail**) posted Net Revenue of R$100.0 million, registering a slight decrease of 1.9% compared to 3Q25 and a reduction of 1.3% compared to 4Q24. In 2025, the segment totaled R$ 390.1 million in revenue, a reduction of 10.8% compared to 2024. This behavior reflects the continuity of our strategy of focusing on profitability, renouncing volumes with squeezed margins. The resilience of the quarter was supported by the **Baby** category, which took the lead in representativeness in the segment and delivered robust growth both quarter-on-quarter and year-over-year.

The **segment's Gross Profit** corroborates the assertiveness of this value generation strategy, reaching R$ 40.4 million in the quarter. The result represents an **increase of 10.5% compared to 4Q24**. Gross Margin reached 40.4%, delivering a **structural expansion of 4.3 p.p. in the annual comparison**. The year-over-year profitability gain was directly anchored by the **Baby** and **Toys families**, which operate with higher margins in the period.

In 2025, commercial efficiency and portfolio optimization translated into a **Gross Profit** of R$165.5

million, an **increase of 9.0% compared to R$151.8 million in 2024, even with a lower revenue base**. The annualized Gross Margin ended the year at 42.4%, representing a **structural gain of 7.7 p.p. over the 34.7% of the previous year**. This consolidated performance highlights the success of the portfolio cleansing, which included the rationalization and repositioning of complementary categories, such as **Pet,** ensuring that **Specialized Consumer** acts as a **lever of sustainable profitability** for the Company.

grupoMultilaser

Attachments

Balance Sheet (R$ million)

Active	4Q25	3Q25	∆%	4Q24	∆%
Current Assets					
Cash and Cash Equivalents	656.5	470.3	39.6%	744.6	-11.8%
Accounts Receivable	1,355.7	1,258.6	7.7%	1,127.1	20.3%
Stocks	1,339.5	1,620.8	-17.4%	1,497.3	-10.5%
Derivatives	3.4	1.5	118.7%	30.8	-89.0%
Taxes to Recover	257.8	294.5	-12.5%	226.7	13.7%
Anticipated Expenses	19.8	13.5	46.8%	20.2	-2.0%
Other Assets	21.2	19.3	9.4%	4.8	338.5%
Total Current Assets	**3,653.9**	**3,678.6**	**-0.7%**	**3,651.4**	**0.1%**
Noncurrent Assets					
Deferred Taxes	125.7	132.8	-5.3%	132.8	-5.3%
Taxes to Recover	635.0	612.2	3.7%	650.3	-2.3%
Accounts Receivable	106.9	104.7	2.2%	104.6	2.2%
Judicial Deposits	24.9	24.9	0.4%	30.2	-17.3%
Related Parts	82.4	29,5	179.4%	29.5	179.4%
Other Assets	53.5	15.9	235.5%	26.7	100.3%
Investment Properties	3.4	5.0	-31.9%	5.0	-31.9%
Investments	-	74.5	-	68.3	-
Derivatives	1.8	1.2	46.4%	24.5	-92.8%
Fixed Assets	370.0	369.2	0.2%	371.1	-0.3%
Intangible	33.9	50.4	-32.6%	52.3	-35.1%
Investment funds	120.2	144.6	-16.8%	134.6	-10.7%
Right-of-Use Assets	41.7	41.5	0.5%	27.4	5.3%
Total Noncurrent Assets	**1,599.6**	**1,606.4**	**-0.4%**	**1,657.3**	**-3.5%**
Total Assets	**5,253.5**	**5,284.9**	**-0.6%**	**5,308.7**	**-1.0%**
Passive	**4Q25**	**3Q25**	**∆%**	**4Q24**	**∆%**
Current Liabilities					
Loans and Financing	342.9	342.6	0.1%	225.8	51.8%
Suppliers	1,222.1	1,207.6	1.2%	1,116.1	9.5%
Labor and Social Obligations	55.2	63.7	-13.4%	40.5	36.3%
Tax Installments	68.3	66.8	2.3%	61.8	10.5%
Tax Obligations	26.0	27.3	-4.8%	19.5	33.2%
Derivatives	19.3	31.7	-39.2%	-	-
Secured Bonds	38.9	32.9	18.2%	34.4	13.0%
Dividends and Interest on Equity	40.8	-	-	-	-
Lease Liabilities	15.4	13.1	17.8%	11.1	38.9%
Other Liabilities	61.4	39.2	56.6%	42.7	43.9%
Liabilities of contracts with customers	9.9	24.8	-60.2%	30.296	-67.4%
Total Current Liabilities	**1,900.2**	**1,849.8**	**2.7%**	**1,582.3**	**20.1%**
Noncurrent Liabilities					
Loans and Financing	147.1	158.6	-7.2%	422.0	-65.1%
Tax Obligations	13.4	13.2	1.6%	214.5	-93.8%
Tax Installments	91.9	105.7	-13.1%	142.3	-35.4%
Labor and Social Obligations	24.3	23.7	2.6%	21.9	10.7%
Provision for Procedural, Civil and Tax Risks	79.7	67.3	18.4%	15.8	403.6%
Lease Liabilities	28.8	30.7	-6.1%	18.2	58.4%
Total Noncurrent Liabilities	**385.2**	**399.1**	**-3.5%**	**834.7**	**-53.9%**
Shareholders' Equity					
Capital Social	1,713.4	1,713.4	-	1,713.4	-
Cumulative Conversion Adjustment	1.5	0.6	168.3%	6.3	-75.6%
Expenses with Issuance of Shares	(58.3)	(58.3)	-	(58.3)	-
Capital Reserves	975.4	975.4	-	975.4	-
Legal Reserve	94.8	88.7	6.9%	88.7	6.9%
Tax Incentive Reserve	163.5	163.5	-	163.5	-
Reserve for the Purchase of Treasury Shares	22.7	22.7	-	22,7	-
Investment Reserve	75.1	-	-	-	-
Treasury Shares	(20.0)	(20.0)	-	(20,0)	-
Accumulated Profit (Loss)	-	150,0	-	-	-
Total Stockholders' Equity	**2,968.1**	**3,036.0**	**-2.2%**	**2,891.7**	**2.6%**
Total Liabilities and Net Income	**5,253.5**	**5,284.9**	**-0.6%**	**5,308.7**	**-1.0%**

Income Statement (R$ Million)

	4Q25	3Q25	∆%	4Q24	∆%	2025	2024	∆%
Net Revenue	**1,160.8**	**1,069.5**	**8.5%**	**962.9**	**20.6%**	**3,923.8**	**3,388.5**	**15.8%**
Cost of Goods Sold	**(870.7)**	**(801.3)**	**8.7%**	**(735.1)**	**18.4%**	**(2,953.2)**	**(2,602.2)**	**13.5%**
Cost of Materials	(783.7)	(741.2)	5.7%	(681.1)	15.1%	(2,661.4)	(2,478.0)	7.4%
With Staff	(47.4)	(41.5)	14.1%	(48.1)	-1.4%	(180.2)	(147.5)	22.1%
Depreciation/Amortization	(6.8)	(7.1)	-4.3%	(7.4)	-8.3%	(28.1)	(26.8)	4.8%
Other	(32.9)	(11.5)	184.9%	1.5	-	(83.6)	50.1	-
Gross Profit	**290.1**	**268.1**	**8.2%**	**227.8**	**27.4%**	**970.5**	**786.3**	**23.4%**
Operating Revenues (Expenses)								
Selling Expenses	**(251.1)**	**(214.1)**	**17.3%**	**(224.0)**	**12.1%**	**(835.3)**	**(836.0)**	**-0.1%**
Commercial	(124.8)	(102.3)	22.1%	(101.5)	22.9%	(378.7)	(351.9)	7.6%
Distribution	(65.1)	(58.5)	11.3%	(65.9)	-1.2%	(225.0)	(243.6)	-7.6%
Promotions and Marketing	(28.4)	(27.5)	3.6%	(27.0)	5.3%	(111.4)	(116.6)	-4.5%
After-Sales	(28.1)	(22.1)	27.1%	(20.3)	38.6%	(96.6)	(96.5)	0.1%
Doubtful Accounts	(4.7)	(3.8)	21.3%	(9.3)	-50.0%	(23.5)	(27.4)	-14.0%
General and Administrative	**(32.7)**	**(34.0)**	**-3.6%**	**(37.0)**	**-11.6%**	**(136.1)**	**(131.3)**	**3.7%**
With Staff	(12.2)	(12.2)	0.2%	(9.7)	26.1%	(49.9)	(35.9)	39.0%
Professional Services	(6.5)	(6.7)	-2.9%	(8.1)	-18.9%	(21.5)	(25.5)	-15.8%
Technology and Communication	(8.2)	(8.6)	-4.0%	(9.4)	-12.3%	(38.3)	(41.9)	-8.7%
Rentals, Insurance, Travel, Other	(5.8)	(6.5)	-10.9%	(9.9)	-41.8%	(26.4)	(27.9)	-5.4%
Other Operating Income (Expenses)	**37.1**	**33.9**	**9.4%**	**51.3**	**-27.6%**	**107.3**	**160.5**	**-33.1%**
Financial Credit (Law 13,969)	86.7	48.1	80.1%	46.9	84.8%	218.2	153.5	42.2%
Research & Development	(25.9)	(16.9)	53.5%	(29.2)	-11.4%	(91.9)	(77.3)	18.9%
Extemporaneous Credits	0.5	71.7	-99.4%	19.9	-97.7%	74.3	66.6	11.6%
Indemnities, intermediation, sales of imob. and other revenues	0.5	0.7	-29.0%	16.5	-97.0%	9.3	28.9	-67.7%
Tax infraction notices	(3.7)	(7.2)	-49.0%	-	-	(16.6)	(15.1)	9.5%
Tax, labor and other provisions	(2.3)	(51.9)	-95.5%	(0.3)	816.0%	(53.5)	10.9	-
Indemnities and contractual fines, losses of imob. and other expenses	(18.6)	(10.5)	76.5%	(2.5)	631.8%	(32.6)	(6.9)	370.3%
Operating Result	**43.4**	**54.0**	**-19.6%**	**18.1**	**140.4%**	**106.5**	**(20.5)**	**-**
Financial Revenues	**21,6**	**26.7**	**-19.2%**	**35.0**	**-38.5%**	**100.0**	**152.4**	**-34.4%**
Financial Expenses	**(34.5)**	**(43.3)**	**-20.4%**	**(63.1)**	**-45.4%**	**(159.3)**	**(133.9)**	**19.0%**
Net Exchange Change	**(55.4)**	**36.0**	**-**	**(159.0)**	**-65.2%**	**95.5**	**(252.1)**	**-**
Profit before income tax and CS	**(24.9)**	**73.4**	**-**	**(169.0)**	**-85.3%**	**142.7**	**(254.1)**	**-**
IR and CS Current	**3.8**	**(7.8)**	**-**	**-**	**-**	**(13.0)**	**(10.3)**	**25.8%**
Deferred IR and CS	**(7.1)**	**-**	**-**	**(22.9)**	**(69.1%)**	**(7.9)**	**(56.8)**	**(86.2%)**
Net Income	**(28.1)**	**65.6**	**-**	**(191.9)**	**-85.3%**	**121.9**	**(321.2)**	**-**

Cash Flow Statement (R$ Million)

R$ Million	4Q25	3Q25	∆%	4Q24	∆%	2025	2024	∆%
Cash flow from operating activities								
Earnings before Income Tax and Social Contribution	**(24.9)**	**73.4**	**-**	**(169.0)**	**-85%**	**142.7**	**(254.1)**	**-**
Adjustments by:								
Exchange rate variation not realized	75.2	8.8	751.3%	181.6	-58.6%	(34.1)	289.2	-
Net interest expense	10.3	18.7	-44.7%	10.6	-2.6%	55.4	54.2	2.2%
Depreciation and amortization	14.4	13.6	6.1%	16.7	-13.7%	55.2	61.9	-10.8%
(Profit) loss on the disposal of fixed assets and intangibles	22.8	1.9	1,120.8%	13.4	70.5%	29.4	17.9	63.8%
Impairment write-off/(reversal)	2.4	0.9	166.6%	1.0	137.6%	3.2	1.1	182.6%
Adjustment to Present Value of Accounts Receivable	12.5	2.4	411.8%	(11.5)	-	20.9	(14.3)	-
Adjustment to Present Value of Inventory	-	(10.7)	-	(23.6)	-	(33.4)	(23.6)	41.2%
Adjustment to Supplier Present Value	0.1	7.8	-98.1%	34.1	-99.6%	25.1	34.1	-26.3%
Estimate for Doubtful Losses	3.9	4.4	-12.7%	(0.2)	-	22.6	23.1	-1.8%
Estimated loss for adjustment to the realizable value of inventory	(29.9)	6.2	-	(14.2)	110.6%	(11.7)	(134.9)	-91.3%
Provision for procedural, civil and tax risks	9.7	51.6	-81.3%	(29.1)	-	57.8	(14.4)	-
Provisions for guarantees	6.0	-	-	0.5	1,049.4%	4.5	(8.3)	-
Financial Credit	(86.7)	(48.1)	80.1%	(46.9)	84.8%	(218.2)	(153.5)	42.2%
Net write-off of writ of mandamus national acquisitions	-	(71.9)	-	-	-	(71.9)	-	-
Financial result with Precatórios	1.1	0.6	73.6%	(3.2)	-	(3.9)	(6.8)	-41.6%
Fair Value Investment Funds and Loan Agreement	(0.9)	(3.2)	-72.9%	8.6	-	(9.9)	(1.3)	636.6%
Income from derivative financial instruments without cash effect	(5.3)	17.6	-	(76.0)	-93.1%	111.4	(125.9)	-
Adjusted Cash Income	**10.7**	**74.1**	**-85.5%**	**(107.4)**	**-**	**145.1**	**(255.6)**	**-**
Equity variations								
Accounts Receivable	(136.0)	(67.5)	101.5%	(60.3)	125.6%	(294.8)	(116.0)	154.1%
Stocks	311.2	(6.9)	-	27.1	1048.6%	202.9	182.7	11.1%
Tax credits	106.2	39.8	166.8%	(3.3)	-	77.3	86.4	-10.4%
Other assets	4.0	7.1	-43.6%	(1.9)	-	17.3	(7.3)	-
Suppliers	(50.1)	143.9	-	124.3	-	71.4	346.1	-79.4%
Tax obligations	(13.4)	(12.7)	5.3%	24.7	-	(35.8)	(51.1)	-29.9%
Accounts Payable	(0.6)	18.4	-	(1.2)	-44.0%	15.4	(36.3)	-
Paid/Received Derivatives	(9.5)	(31.3)	-69.6%	5.4	-	(42.0)	(30.9)	36.2%
Interest paid on loans and financing	(11.7)	(22.2)	-47.5%	(7.8)	48.7%	(62.0)	(52.3)	18.6%
Income tax and social contribution paid	(1.8)	(11.1)	-83.4%	-	-	(19.5)	-	-
Net cash generated by/(applied to) operating activities	**209.0**	**131.7**	**58.7%**	**(0.4)**	**-**	**75.3**	**65.8**	**14.3%**
Cash flow from investing activities								
Acquisition of fixed assets	(18.2)	(8.8)	106.1%	(12.1)	50.7%	(51.6)	(34.4)	50.1%
Acquisition of intangible assets	-	(0.1)	-	(1.3)	-	(0.9)	(2.0)	-54.4%
Luby Investment Disposal - Inova V	20.2		-	9.0	124.8%	20.2	9.0	124.8%
Disposal of Investment Watch - Inova V	23.7		-	-	-	23,7	-	-
FIP Divestment - Inova VII	15.0		-	-	-	15.0	-	-
FIP Divestment - Inova V (Ziyou)	9.0		-	-	-	9.0	-	-
Loan Agreement convertible into equity interest Ziyou - Inova XI	(10.1)		-	-	-	(10.1)	-	-
Loan Agreement convertible into equity interest Cashin - Inova XI	(9.2)		-	-	-	(9.2)	-	-
Loan Agreement convertible into equity interest Intelipromo - Inova XV	(25.0)		-	-	-	(25.0)	-	-
Expet Business Combination	-	-	-	-	-	-	(1.6)	-
Investments in FIP - Indicator 2	(0.9)	(5.4)	-83.3%	(3.6)	-75.0%	(8.1)	(9.9)	-18.2%
Investments in convertible loan into equity - Inova V	-		-	(9.0)	-	0.0	(9.0)	-
Net cash applied in investing activities	**4.5**	**(14.4)**	**-**	**(17.0)**	**-**	**(37.0)**	**(47.9)**	**-22.7%**
Cash flow from financing activities								
Treasury shares	-	-	-	-	-	-	(10.8)	-
Resources from loans and financing	-	-	-	105.1	-	271.7	105.1	158.4%
Repayment of loans and financing	(23.1)	(140.7)	-83.6%	(80.9)	-71.4%	(375.7)	(402.6)	-6.7%
Lease Liability Payments	(5.1)	(4.3)	17.9%	(5.9)	-13.9%	(17.5)	(17.9)	-2.6%
Net cash generated by (applied to) financing activities	**(28.2)**	**(145.0)**	**-80.5%**	**18.3**	**-**	**(121.5)**	**(326.1)**	**-62.8%**
Exchange rate change on cash and cash equivalents	**1.0**	**(0.8)**	**-**	**3.7**	**-73.7%**	**(4.8)**	**6.7**	**-**
Net increase/(decrease) in cash and cash equivalents	**186.2**	**(28.5)**	**-**	**4.7**	**3900.9%**	**(88.0)**	**(301.4)**	**-70.8%**
Cash and Cash Equivalents at Beginning of Period	**470.3**	**498.9**	**-5.7%**	**739.9**	**-36.4%**	**744.6**	**1,406.0**	**-28.8%**
Cash and Cash Equivalents at End of Period	**656.5**	**470.3**	**39.6%**	**744.6**	**-11.8%**	**656.5**	**744.6**	**-11.8%**

DISCLAIMER

The statements contained in this report regarding the Grupo Multilaser business prospects, projections and its growth potential are mere forecasts and were based on our expectations, beliefs and assumptions regarding the Company's future.

Such expectations are subject to risks and uncertainties, since they are dependent on changes in the market and in the general economic performance of the country, the sector and the international market, the price and competitiveness of products, the acceptance of products by the market, exchange rate fluctuations, supply and production difficulties, among other risks, and are therefore subject to significant changes. They do not constitute guarantees of performance.