

grupo **Multilaser**

3Q25 Results Presentation

11 13 2025

3Q25 Highlights

Net Revenue

R\$ **1,069.5**
million

+15.0%

vs. 2Q25

+32.0%

vs. 3Q24

Gross Margin

25.1%

+0.2 p.p.

vs. 2Q25

+0.5 p.p.

vs. 3Q24

EBITDA

R\$ **67.5**
million

+R\$ 36.7
million

vs. 2Q25

+R\$ 63.3
million

vs. 3Q24

Net Income

R\$ **65.6**
million

+R\$ 45.8
million

vs. 2Q25

+R\$ 64.1
million

vs. 3Q24

Operational Cashflow

R\$ **131.7**
million

operational cashflow
generation in the quarter

Leverage
0.22x

vs. 2.92x in 1Q25
vs. 2.10x in 2Q25

* Net Debt / EBITDA LTM

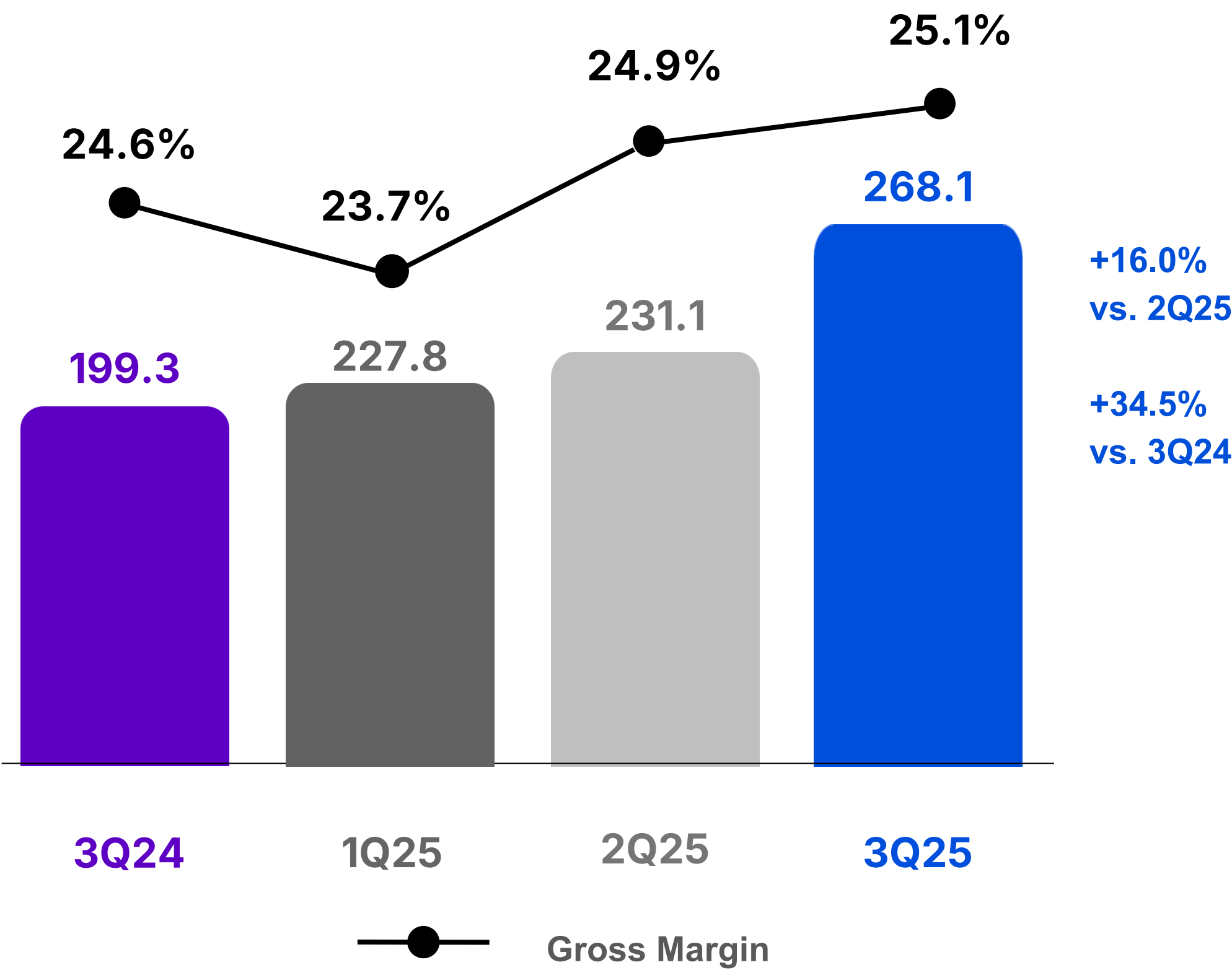
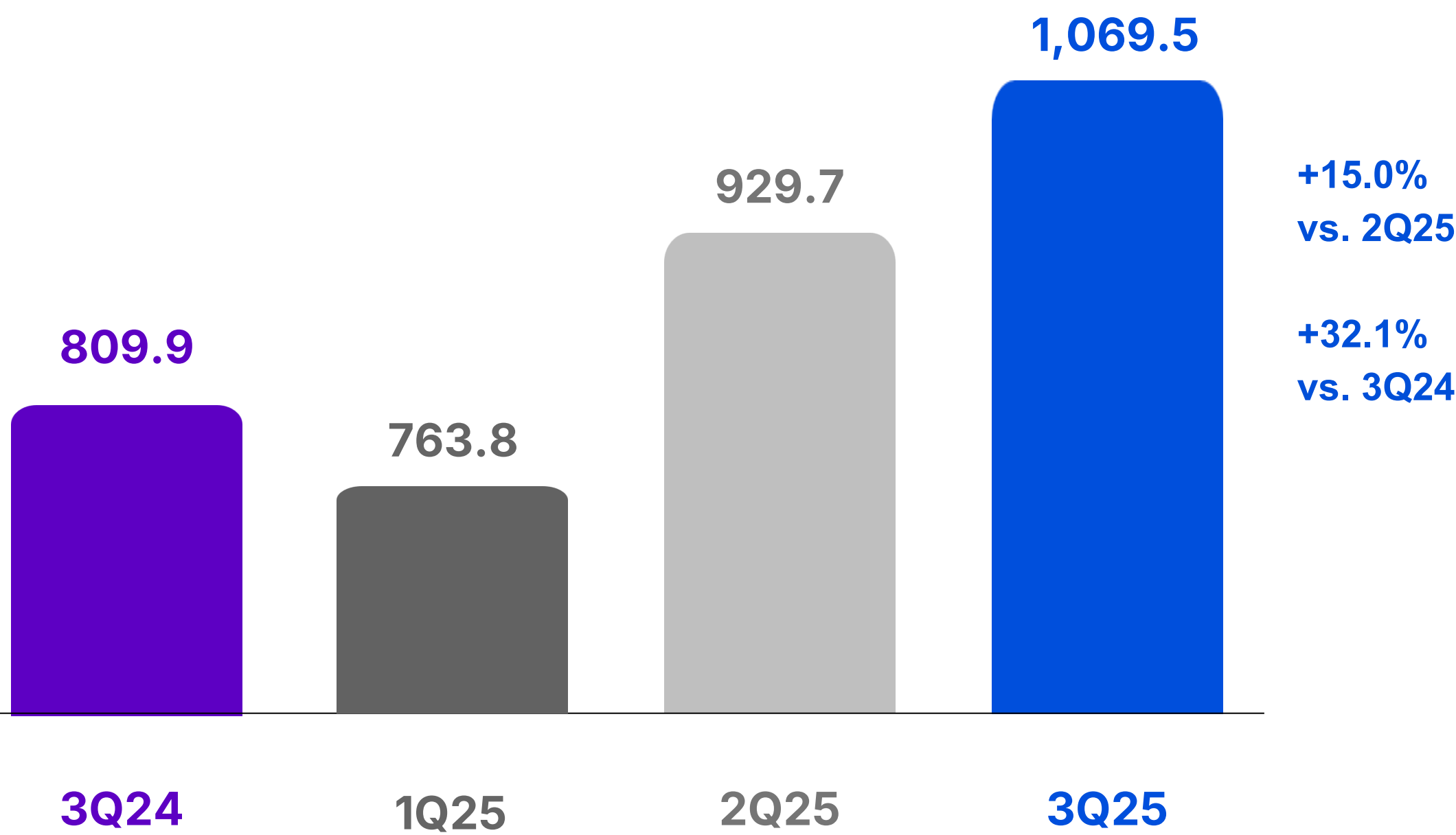
Net Revenue, Profit and Gross Margin



Net Revenue

Consolidated by Quarter
(R\$ million and %)

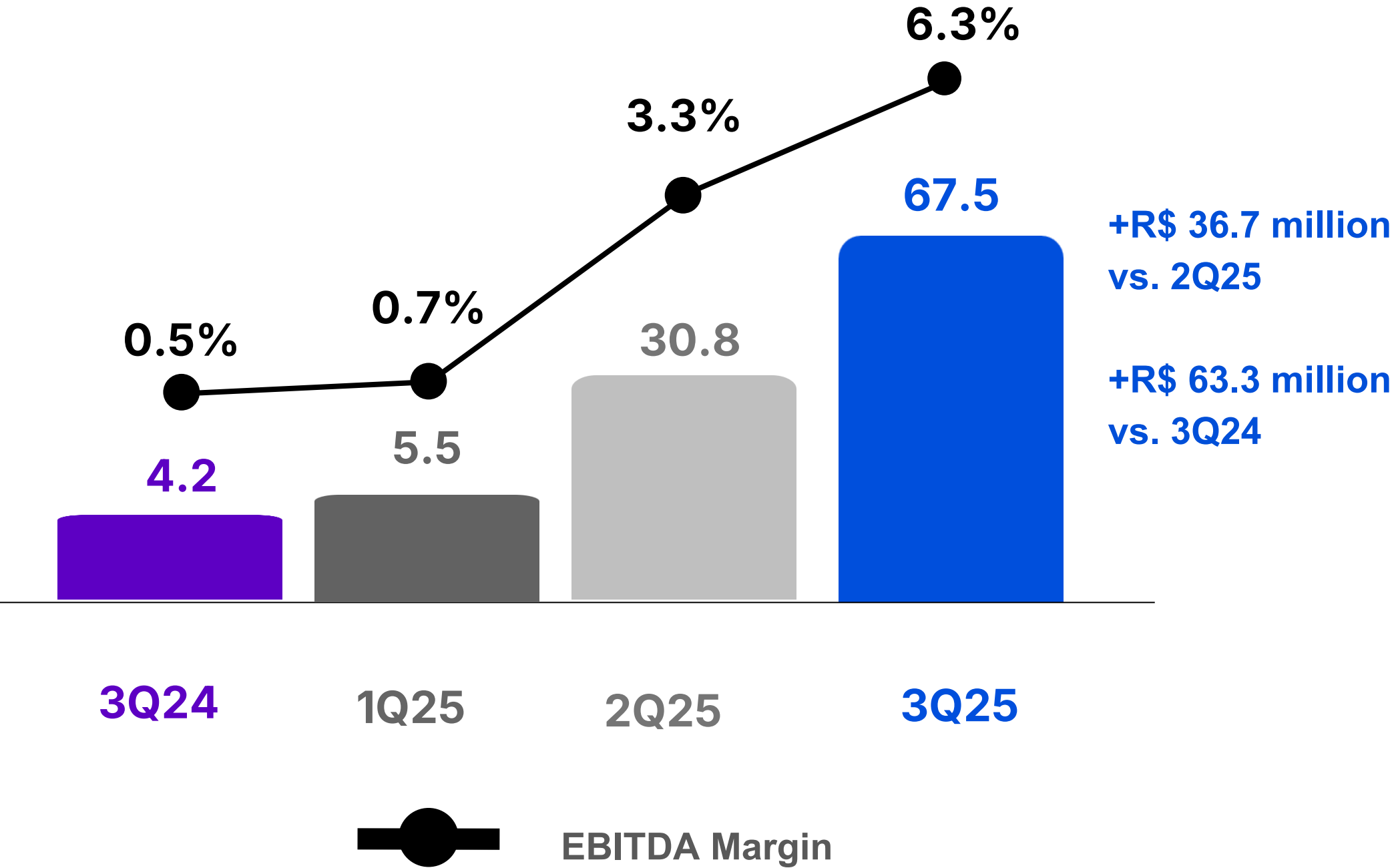
Gross Profit



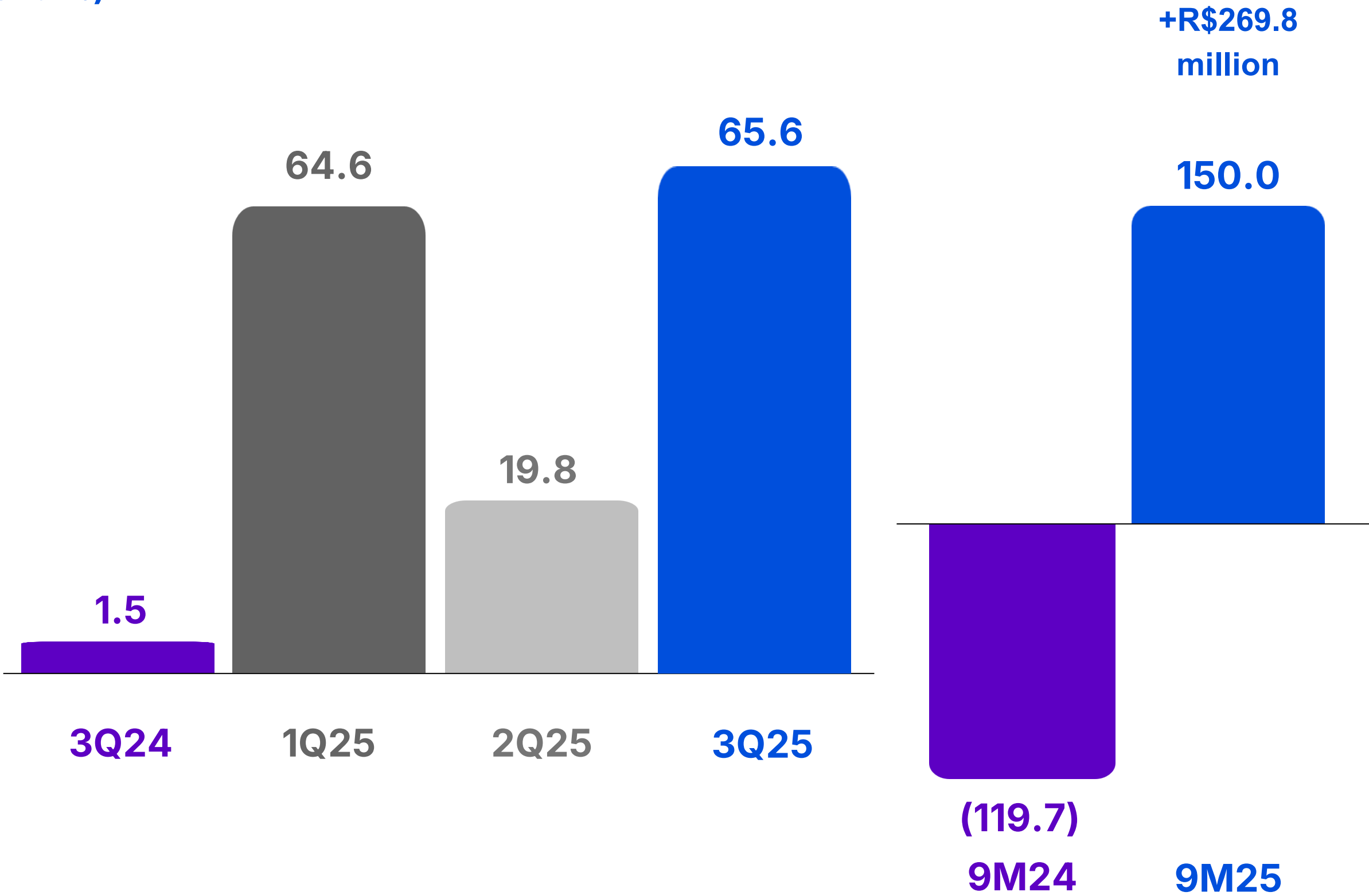
EBITDA and Net Income

EBITDA

Consolidated by Quarter
(R\$ million and %)



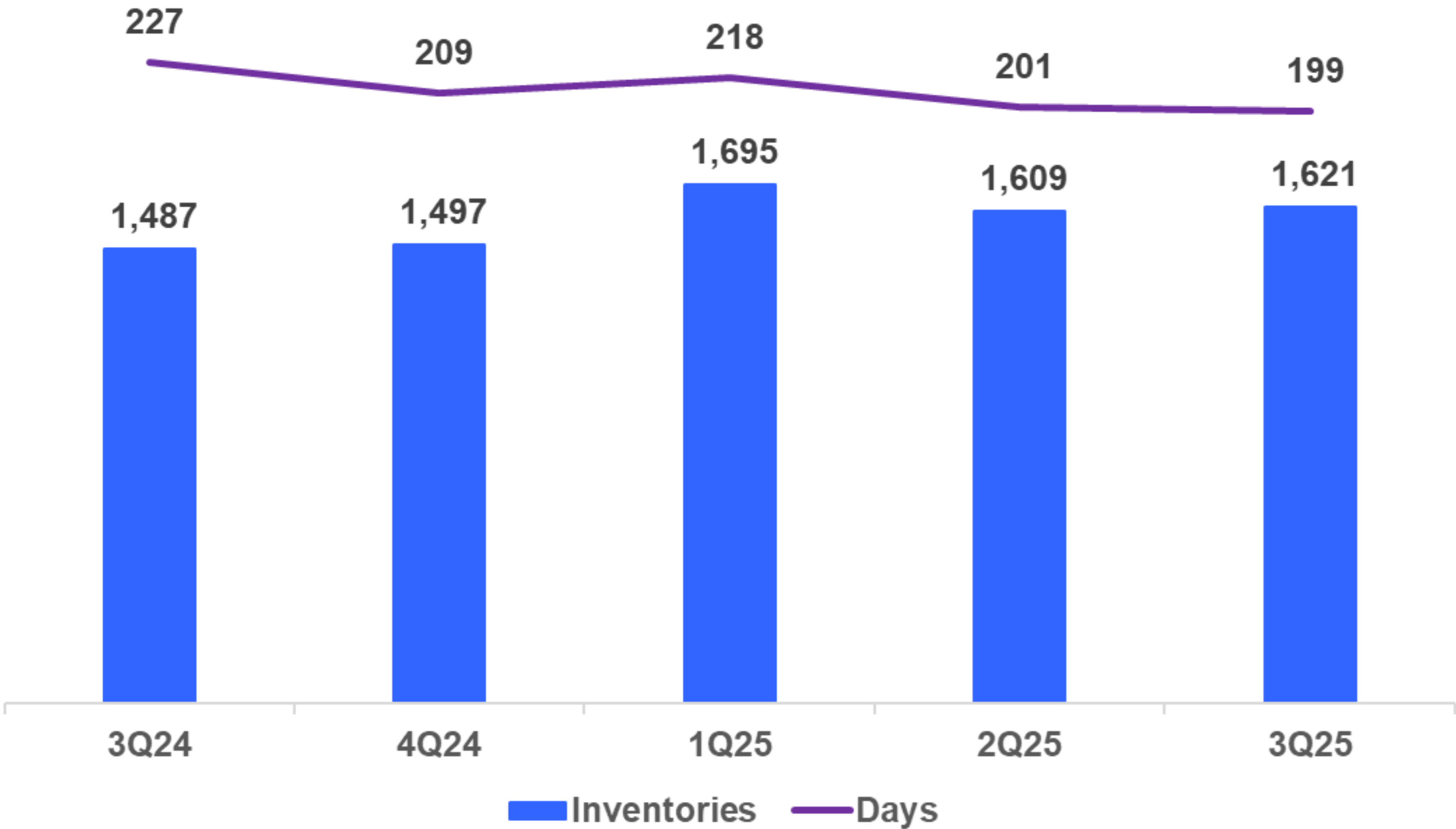
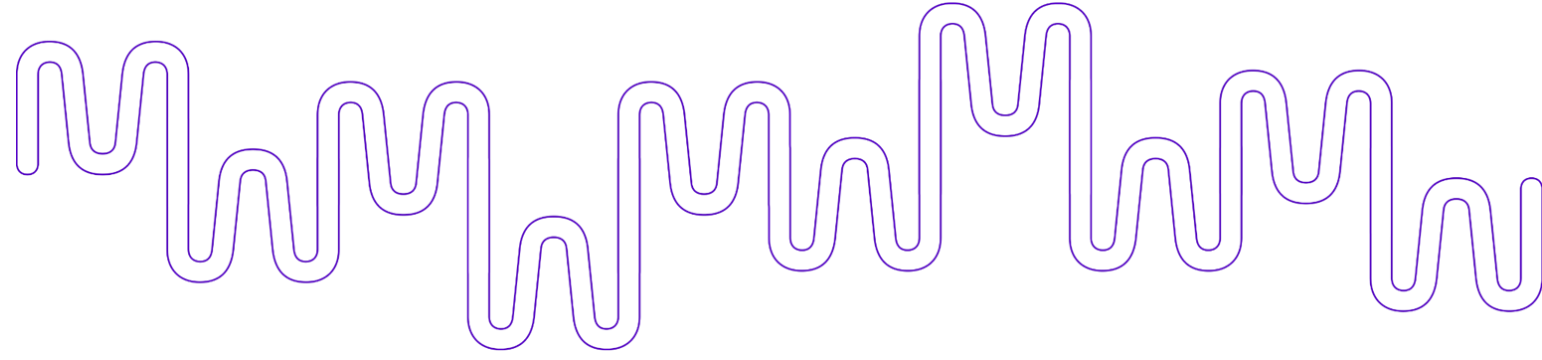
Net Income





Inventories

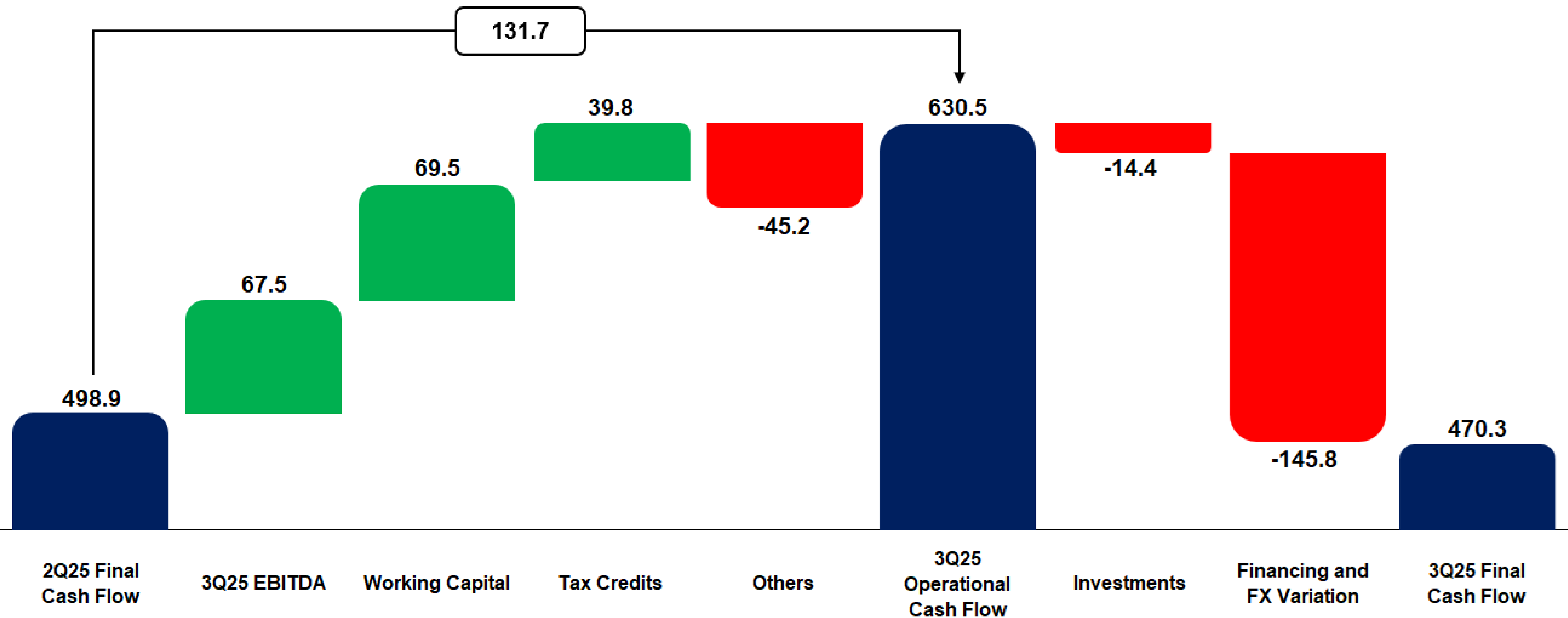
(R\$ Million and Days)



Note: Booked value of Inventories.

Lowest inventory days in the last five quarters.

Cash Flow

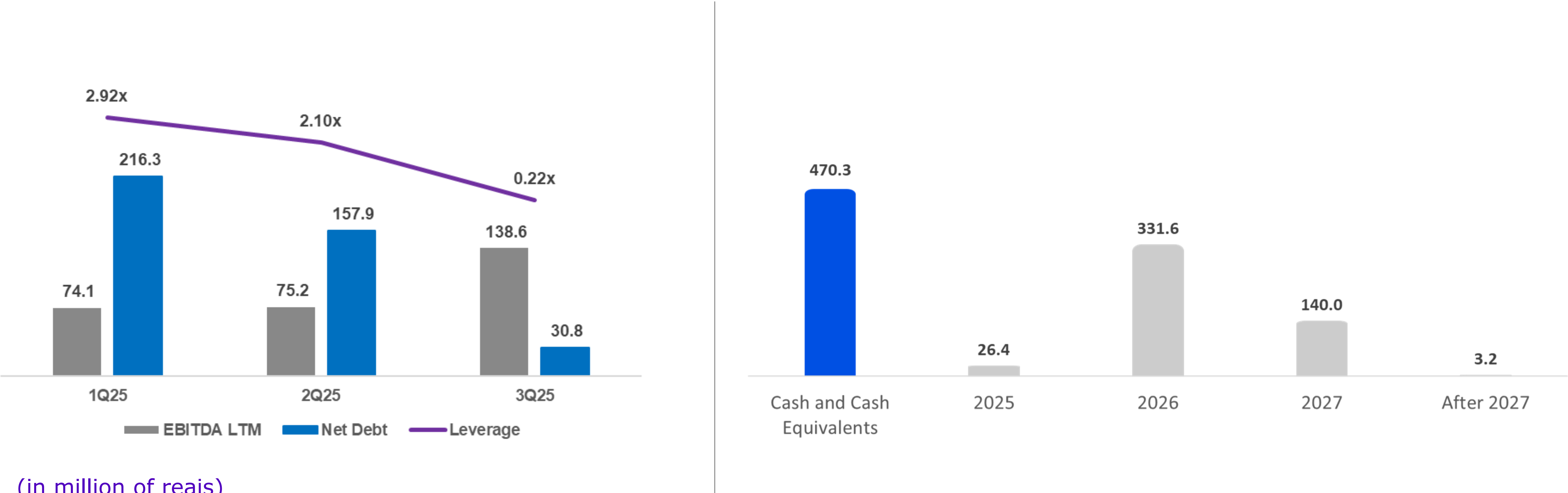


Highlights:

- R\$ 131.7 million in Operating Cash generation via EBITDA, working capital and consumption of tax credits.
- R\$ 145.0 million of reduction in the Company's Debt.

Debt* and Amortization Schedule

We closed 3Q25 with **R\$470.3 million** in **cash and cash equivalents** and **net debt** of **R\$30.8 million**. The cash balance **is sufficient to cover the Company's short-term loans and financing**, which represent **68.4%** of the total amount due.



(in million of reais)
*Net Debt / EBITDA LTM

Operational Segments

grupo**Multilaser**

Corporate



Tech Retail

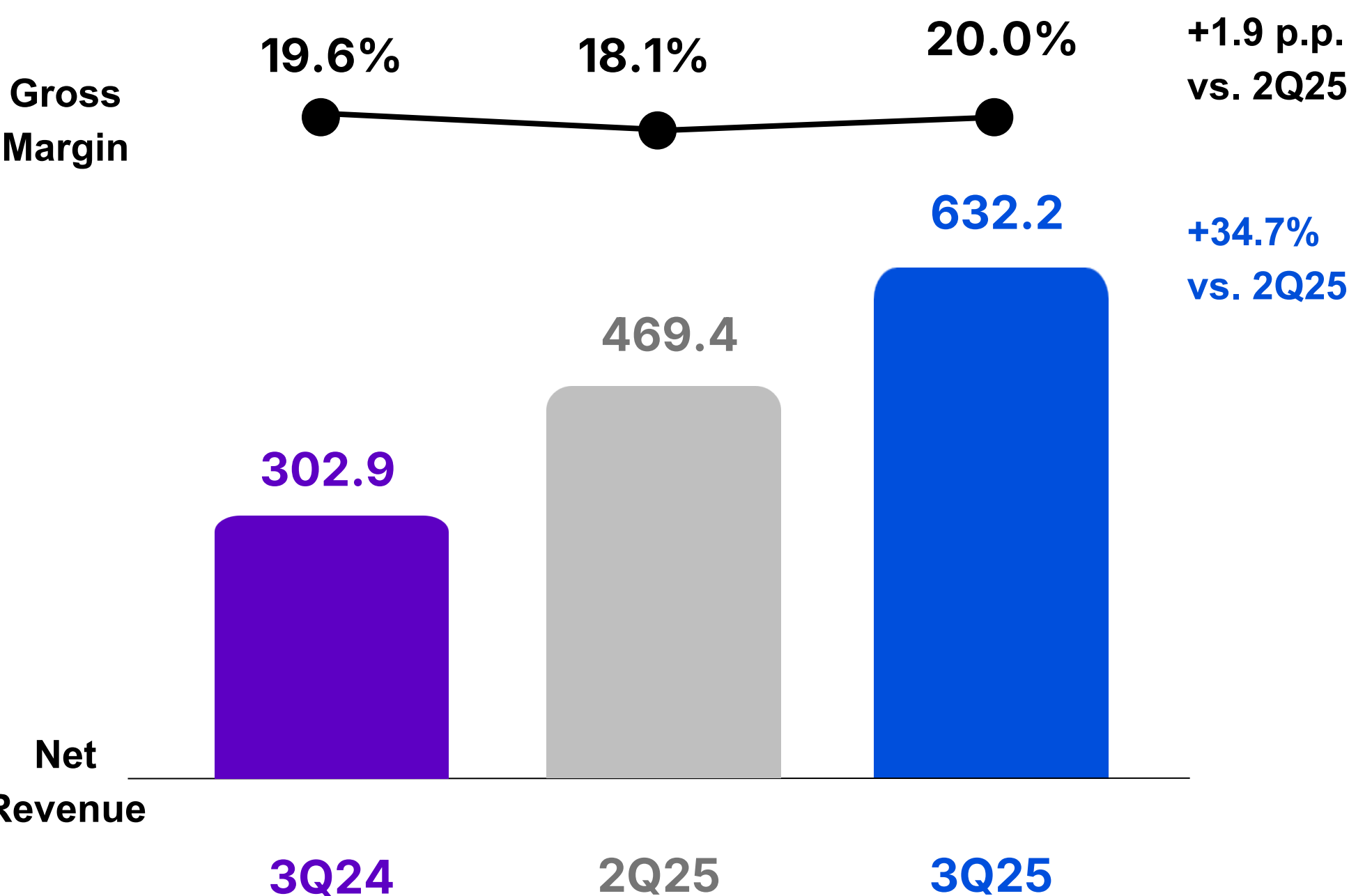


Specialized Retail



Corporate

Consolidated by Quarter (R\$ million and %)



59.1 %

Participation in the 3Q25 Net Revenue

- Consistent revenue in the quarter

Significant increase of 108.7% vs 3Q24 and 34.7% vs. 2Q25, driven by sales to the Government, Memories (OEM) and manufacturing projects, with emphasis on the ramp-up of the manufacture of combustion motorcycles.

- Slight improvement in profitability

Gross Margin expansion to 20.0%, a gain of 0.4 p.p. vs. 3Q24 and 1.9 p.p. vs. 2Q25.

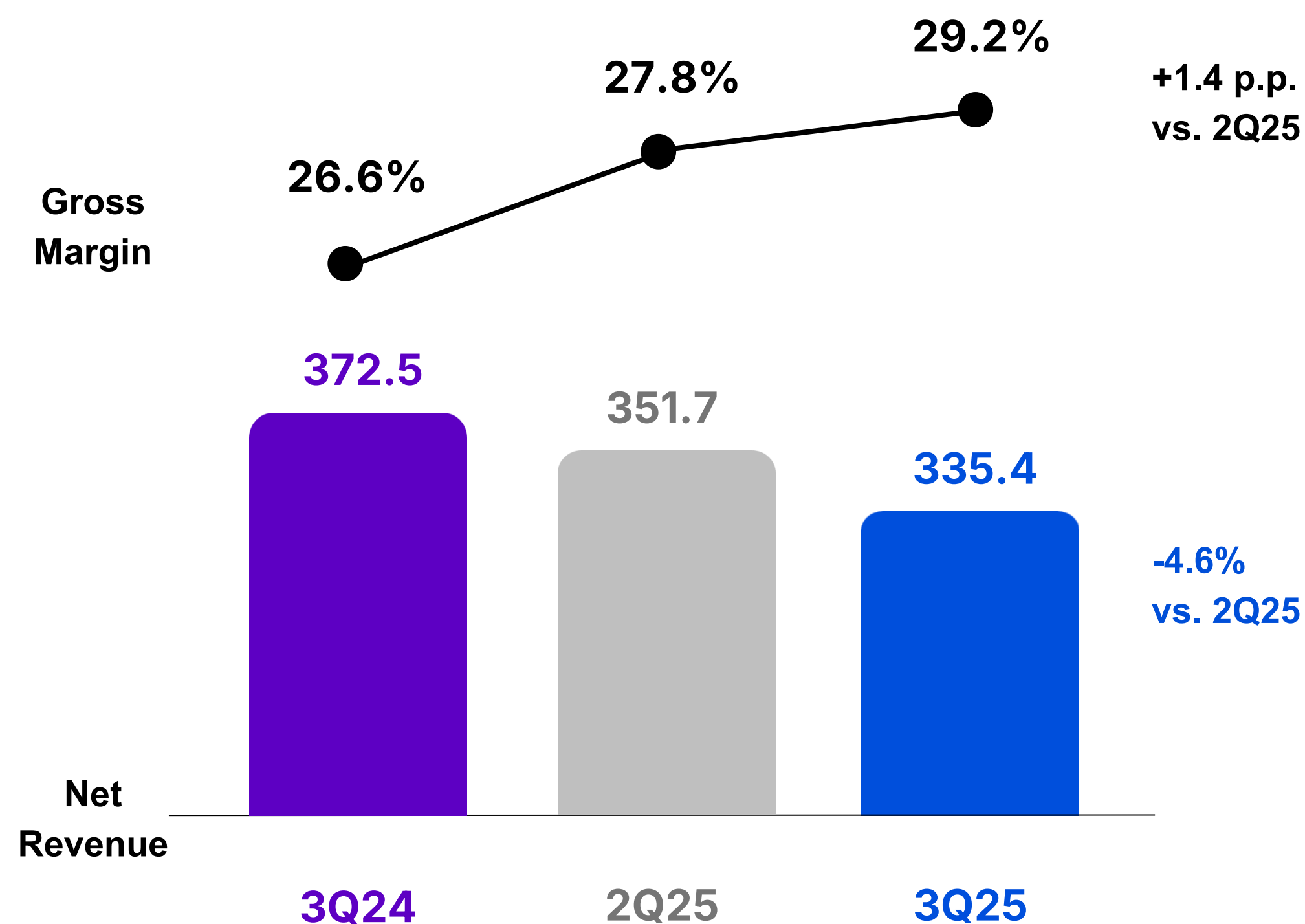
- Strong accumulated performance

Net Revenue grew 46.4% and Gross Profit 75.3% vs. 9M24. Gain of 3.0 p.p. in the accumulated Gross Margin, which reached 18.0%.



Tech Retail

Consolidated by Quarter (R\$ million and %)



31.4 %

Participation in the
3Q25 Net Revenue

- **Segment profitability strategy**

Focus on profitability in the face of the challenging environment of physical retail. **Gross Margin of 29.2% in 3Q25, a gain of 2.7 p.p. vs. 3Q24.**

- **Improvement in accumulated profitability**

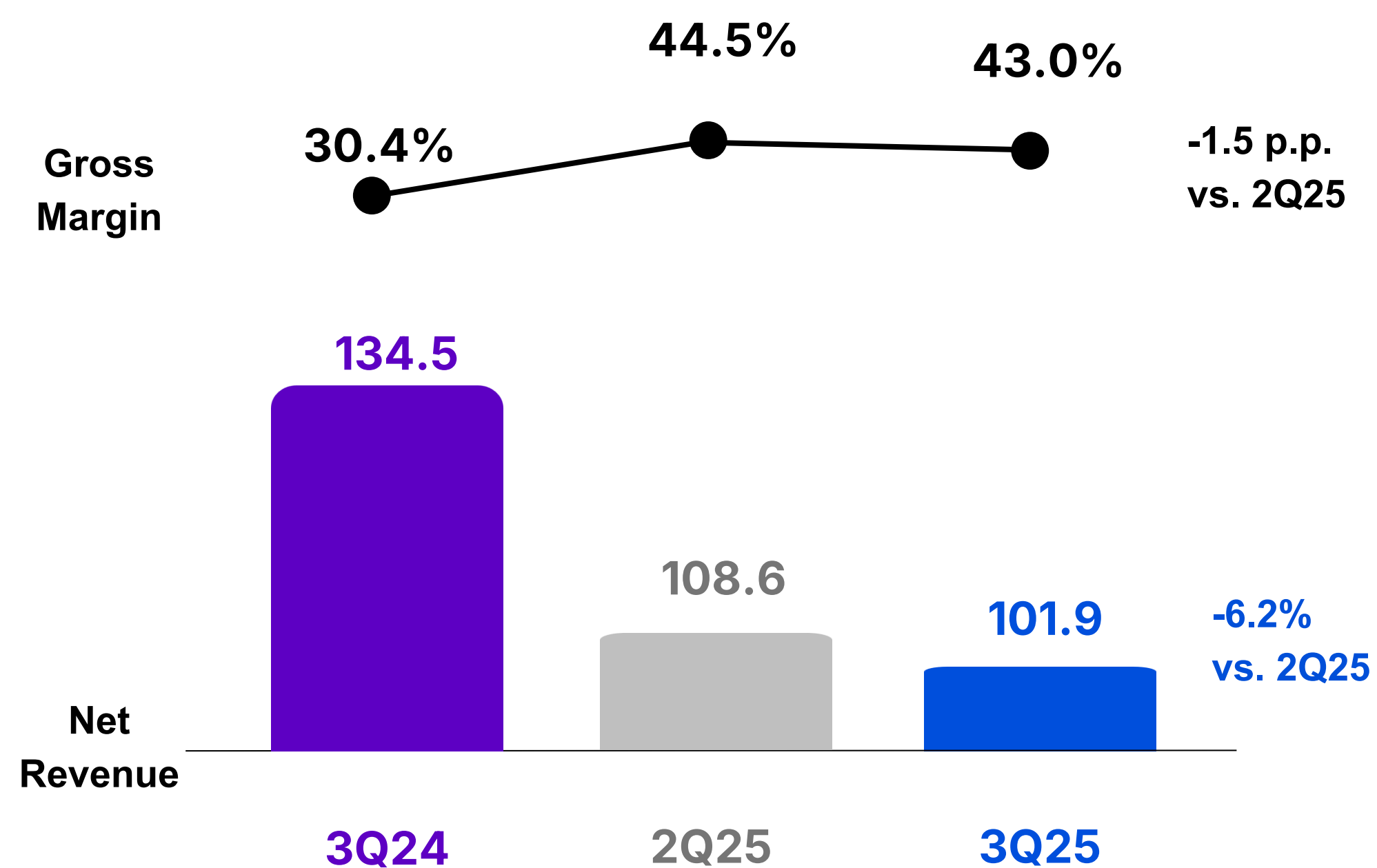
Gross Profit of R\$302.6 million stable despite a drop in Revenue, resulting in a gain of 1.9 p.p. in accumulated Gross Margin (28.3%) vs. 9M24.



Screens & Video, Computer Accessories, Drones & Cameras, Small Appliances, Gamer, Memories & Pen Drives, PCs & Tablets for Retail, Audio & Mobile Accessories and Telephony

Specialized Retail

Consolidated by Quarter (R\$ million and %)



9.5%

Participation in the
3Q25 Net Revenue

- **Jump in annual profitability**

Gross Margin of 43.0% in 3Q25, a robust gain of 12.6 p.p. compared to 30.4% in 3Q24, demonstrating a **focus on portfolio profitability**.

- **Focus on profitability in the segment**

In 9M25, **Gross Profit of R\$125.0 million, up 8.5% vs. 9M24**, despite a drop in Revenue. Accumulated Gross Margin of 43.1%, gain of 8.8 p.p. vs. 9M24.



Initiatives

2nd Semester 2025



Operational Efficiency

Maintenance of discipline
in expense control

Monetization strategy
of the segments



Working Capital Optimization

Debt reduction and
leverage

Funding from BNDES

Maintenance discipline
Stock days

CARF Decision:

We remain confident of our thesis

We are communicating an update regarding the judgment of administrative tax proceedings concerning customs fines before the Administrative Council of Tax Appeals (CARF), which took place on October 15, 2025. On that occasion, **the judgment resulted in a tie**, with the tiebreaker decided by a casting vote unfavorable to the Company. As provided for in Law No. 14,689/2023, in cases where the decision is favorable to the Public Treasury through a casting vote, **there is a provision for the exclusion of fines**. There are recent decisions that recognize this understanding, which keeps us confident in the next instances of defense. Given this scenario, **the legal diagnosis remains unchanged**, and there is no need for accounting provisioning.

Pet Business Unit sell-of

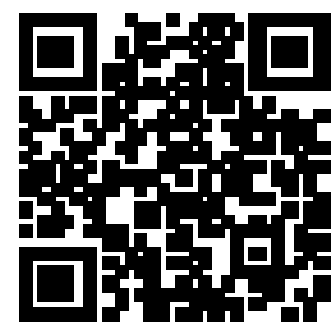


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+
Cuisinart®

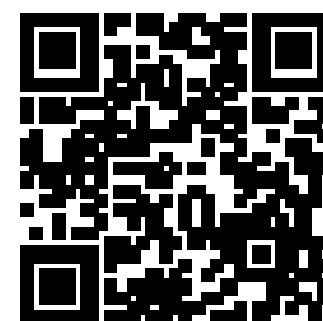


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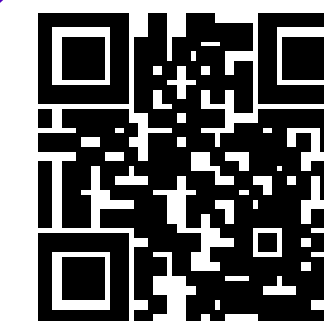
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IR SITE
<http://ri.multilaser.com.br>



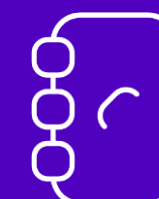
GOVERNMENT SITE
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The statements contained in this report regarding Grupo Multilaser's business prospects, projections and its growth potential are mere forecasts and were based on our expectations, beliefs and assumptions regarding the Company's future.

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, difficulties in strengthening and production, among other risks, and are therefore subject to significant changes. they do not constitute guarantees of performance.