

GRUPO MULTILASER CONTINUES
POSITIVE TRAJECTORY IN 2Q25

São Paulo, August 12, 2025 – Grupo Multi S.A. (B3: MLAS3) announces today its results for the 2nd quarter of 2025. The accounting information was 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).

2Q25 Highlights

	2Q25	1Q25	2Q24
Net Revenue	R\$ 929.7 MM <small>+21.7% vs. 1Q25 and +5.1% vs. 2Q24</small>	R\$ 763.8 MM	R\$ 884.9 MM
Gross Profit	R\$ 231.1 MM <small>+27.5% vs. 1Q25 and +19.0% vs. 2Q24</small>	R\$ 181.2 MM	R\$ 194.3 MM
Gross Margin	24.9% <small>+1.2 p.p. vs. 1Q25 and +2.9 p.p. vs. 2Q24</small>	23.7%	22.0%
EBITDA	R\$ 30.8 MM <small>+R\$25.3MM vs. 1Q25 and +R\$1.0MM vs. 2Q24</small>	R\$ 5.5 MM	R\$ 29.8 MM* <small>*Includes R\$ 30.2 MM of extemporaneous credits</small>
EBITDA Margin	3.3% <small>+2.6 p.p. vs. 1Q25 and -0.1 p.p. vs. 2Q24</small>	0.7%	3.4%
Net Income	R\$ 19.8 MM <small>-R\$44.9MM vs. 1Q25 and +R\$72.0MM vs. 2Q24</small>	64.6 MM	-R\$ 52.2 MM



MESSAGE FROM THE MANAGEMENT

Just like a climber who seeks to reach the top of a great mountain — and who knows that true success lies more in focus and determination during each step of the climb than in the obsession with the final destination — we remain firm with the purpose of generating value for our employees, consumers, shareholders and society. We will do this with daily attention to detail, continuous efficiency gains, consistency in actions, and the awareness that we still have much to accomplish.

We present the results for the second quarter of 2025, which saw **improvements in the main financial indicators: revenue growth, gross margin progression, higher operating performance, EBITDA growth, net income and operating cash generation and debt reduction**. Although it is still the beginning of our recovery trajectory, the scope of the advances is encouraging.

It was a quarter of **intense work**. We readjusted our structures, aiming at **process improvements**, redefined our operational segments in line with the way we **manage the business** — with **more focus and synergies** — and completed the works of the **new Logistics Distribution Center in Manaus**. With 8,000 m2 and capacity for 5,600 pallet positions, this new space will increase the logistics efficiency of our operations as well as allow additional expansion on the same site.

We reached Net **Revenue of R\$ 929.7 million**, an **increase of 21.7% over the previous quarter and 5.1% over the same period last year**. This advance reflects the commercial performance of our recurring operation and the growth of continued product lines.

Gross Profit followed the performance of revenue, reaching **R\$ 231.1 million, an increase of 27.5% over the first quarter and 19.0% year-on-year**. **Gross Margin** expanded to **24.9%**, a **gain of 1.1 percentage points compared to 1Q25 and 2.9 percentage points compared to 2Q24**. This improvement is the result of portfolio optimization and sales channel mix.

As we mentioned, **in 2Q25 we completed the readjustment of our structures**, bringing greater efficiency to our operations. We incurred R\$ 6.6 million with terminations in the quarter, however, we are already reaping the *savings*, thus maintaining a lower level of expenses for the coming periods.

EBITDA totaled **R\$ 30.8 million** in the quarter, **an increase of 3.6% compared to 2Q24 and a significant increase of R\$ 25.3 million compared to 1Q25**. Year-to-date, **EBITDA reached R\$36.3 million**, demonstrating the beginning of the recovery of our ability to generate results.

We improved the Company's financial health, ending the quarter with **R\$498.9 million in cash, a gain of R\$26.0 million vs. 1Q25**, with **Operating Cash generation of R\$64.9 million and a reduction in debt of R\$25.0 million**. We continue to closely monitor these indicators and capital allocation, in search of financial architecture that best suits our operations.

In a semester of good results, we ended up reporting **Net Income of R\$ 19.8 million** in 2Q25, reversing the loss of R\$ 52.2 million in 2Q24. **Year-to-date, we achieved a profit of R\$84.4 million**, a result driven by increased sales, improved gross margin, greater operational efficiency and a positive net financial result due to exchange rate variation.

Finally, we have announced a new way of presenting our information by segment, which will now be divided into 3 (three): **Corporate, Tech Retail and Specialized Retail**. This change, implemented in 2Q25, reflects the way the Company starts to manage its business, providing a clearer view of the organization of activities. The families of products sold remain the same. To facilitate comparative analysis, the Annex to this release include a history of results since 1Q24, covering the old and current segment structure.

This quarter's numbers give us confidence that we are on the right track in our value creation trajectory. It is in this context that we announce the evolution of our corporate brand: Grupo Multi is now called **Grupo Multilaser**, consolidating a new institutional moment and valuing a legacy that continues to evolve. From now on, the Multilaser Group becomes our corporate brand, officially representing all the activities of the business group before investors, partners and society.

We thank everyone for their trust and reiterate our commitment to continue working to generate value and strengthen our market position.

André Poroger

CEO



Consolidated Results



CONSOLIDATED RESULTS 2Q25

Key Financial Indicators

R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%	6M25	6M24	Δ%
Net Revenue	929.7	763.8	21.7%	884.9	5.1%	1,693.5	1,615.7	4.8%
Gross profit	231.1	181.2	27.5%	194.3	19.0%	412.3	359.2	14.8%
Gross Margin (%)	24.9%	23.7%	1.1 p.p.	22.0%	2.9 p.p.	24.3%	22.2%	2.1 p.p.
EBITDA	30.8	5.5	460.2%	29.8	3.6%	36.3	2.5	1,353.2%
EBITDA Margin (%)	3.3%	0.7%	2.6 p.p.	3.4%	0.0 p.p.	2.1%	0.2%	2.0 p.p.
Net Income	19.8	64.6	-69.4%	(52.2)	-	84.4	(121.2)	-
Net Margin (%)	2.1%	8.5%	-6.3 p.p.	-5.9%	8.0 p.p.	5.0%	-7.5%	12.5 p.p.

Net Revenue

In 2Q25, **Net Revenue** was R\$ 929.7 million, an increase of 21.7% vs. 1Q25 and an increase of 5.1% vs. 2Q24. The increase in the 2Q25 vs. 1Q25 comparison shows the improvement in the Company's commercial efficiency in its recurring operation and the growth of the continued product lines. In the growth of sales in 2Q25, important contributions were made by **Specialized Retail** (+36.5% vs. 1Q25) and **Corporate** (+55.9% vs. 1Q25 and +20.4% vs. 1Q24). **Retail Tech** dropped 8.2% vs. 1Q25 and 11.4% vs. 2Q24, due to the reduction in inventory coverage at retailers seeking to adapt to the high interest rate scenario. *Sell-out* in this segment, which is the most important indicator, grew compared to 1Q25. In the half-year comparison, the increase was 4.8% in June 2025 vs. the same period of the previous year.

Gross profit

R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%	6M25	6M24	Δ%
Net Revenue	929.7	763.8	21.7%	884.9	5.1%	1,693.5	1,615.7	4.8%
Cost of Goods Sold	(698.6)	(582.6)	19.9%	(690.7)	1.1%	(1,281.2)	(1,256.5)	2.0%
COGS % of LR	-75.1%	-76.3%	1.2 p.p.	-78.0%	2.9 p.p.	-75.7%	-77.8%	2.1 p.p.
Gross profit	231.1	181.2	27.5%	194.3	19.0%	412.3	359.2	14.8%
Gross Margin (%)	24.9%	23.7%	1.2 p.p.	22.0%	2.9 p.p.	24.3%	22.2%	2.1 p.p.

Following the growth of Net Revenue, the **Cost of Goods Sold** (COGS) in 2Q25 was R\$698.6 million, which represented a decrease of 1.2 p.p. vs. 1Q25 and a reduction of 2.9 p.p. vs. 1Q24 in percentage of Net Revenue. In the half-year comparison, there was a reduction of 5.1 p.p. in 6M25 compared to 6M24. Consequently, the **Gross profit** in 2Q25 was R\$ 231.1 million, an increase of 27.5% vs. 1Q25, and an increase of 19.0% vs. 2Q24. Due to the higher operational efficiency of the quarter, we expanded **Gross Margin to 24.9% (+1.2 p.p. vs. 1.2 vs. 1Q25 and +2.9 p.p. vs. 2Q24)**. In the half-year comparison, Gross Profit increased by 33.2%, leading to an increase of 5.2 p.p. in Gross Margin.



Operating Expenses

R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%	6M25	6M24	Δ%
Selling Expenses	(196.3)	(173.7)	13.0%	(200.0)	-1,8%	(370.1)	(402.4)	-8.0%
% of Net Revenue	-21.1%	-22.7%	-1.6 p.p.	-22.6%	-1.5 p.p.	-21.9%	-24.9%	-3.1 p.p.
General and Administrative Expenses	(34.6)	(34.9)	-0.9%	(34.3)	0.8%	(69.4)	(61.0)	13.9%
% of Net Revenue	-3.7%	-4.6%	-0.8 p.p.	-3.9%	-0.2 p.p.	-4.1%	-3.8%	0.3 p.p.
Other Operating Income/Expenses	17.4	18.9	-8.1%	54.9	-68.3%	36.3	75.8	-52.1%
% of Net Revenue	1.9%	2.5%	-0.6 p.p.	6.2%	-4.3 p.p.	2.1%	4.7%	-2.5 p.p.
Operating Expenses	(213.5)	(189.7)	12.6%	(179.4)	19.0%	(403.2)	(387.5)	4.0%
% of Net Revenue	23.0%	24.8%	-1.8 p.p.	20.3%	2.7 p.p.	23.8%	24.0%	-0.2 p.p.
Operating Result	17.6	(8.5)	-	14.9	18.2%	9.1	(77.9)	-

In the period, **Operating Expenses** totaled R\$ 213.5 million, which as a percentage of **Net Revenue**, represents 23.0% of the result, an improvement of 1.8 p.p. vs. 1Q25 and an increase of 2.7 p.p. vs. 2Q24 (which was impacted by extemporaneous credits of R\$ 30.2 million). The numbers reflect the improvement in expense management and operational efficiency at levels more appropriate for the size of the current operation. In the half-year comparison, Operating Expenses as a percentage of Net Revenue decreased by 0.2 p.p.

In particular, **Selling Expenses** totaled R\$ 196.3 million in 2Q25, a reduction of 1.6 p.p. vs. 1Q25 and a reduction of 1.5 p.p. vs. 2Q24 as a percentage of Net Revenue. In the half-yearly comparison, Selling Expenses decreased by 3.1 p.p.

General and Administrative Expenses in 2Q25 were R\$ 34.6 million, down 0.9% vs. 1Q25, and up 0.8% vs. 2Q24. In the quarter, there was a one-off impact due to the administrative readjustment in the order of R\$3.3 million. Excluding this one-off expense, General and Administrative Expenses for the period would be R\$31.3 million, a significant decrease of 10.3% vs. 1Q25 and a decrease of 8.7% vs. 2Q24. In the half-year comparison, there was an increase of 13.9% vs. 6M24.

Other Operating Revenues and Expenses in 2Q25 totaled R\$17.4 million, a reduction of 8.1% vs. 1Q25 and 68.3% vs. 2Q24. The sharp drop in the line in 2Q25 is explained by the record of R\$30.2 million in extemporaneous credits in 2Q24, a one-off effect that was not repeated in the current period. In the half-year comparison, the reduction was 52.1%.

EBITDA

R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%	6M25	6M24	Δ%
Net Income	19.8	64.6	-69.4%	(52.2)	-	84.4	(121.2)	-
Net Financial Result	(9.9)	(75.1)	-86.8%	54.5	-	(85.0)	83.7	-
Current and Deferred Income Taxes	7.6	2.0	284.1%	12.6	-38.7%	9.7	9.2	5.9%
Depreciation and Amortization	13.3	14.0	-5.2%	14.9	-11.1%	27.2	30.8	-11.6%
EBITDA	30.8	5.5	460.2%	29.8	3.6%	36.3	2.5	1,353.2%
EBITDA margin (%)	3.3%	0.7%	2.6 p.p.	3.4%	-0.1 p.p.	2.1%	0.2%	1.9 p.p.

EBITDA in the period was R\$ 30.8 million, an increase of 460.2% vs. 1Q25, reflecting the increase in sales, improvement in Gross Margin and reduction in expenses. **In the half-year comparison, EBITDA reached R\$ 36.3 MM**, a significant increase vs. 6M24. Excluding the one-off effects of extemporaneous credits of R\$30.2 million in 2Q24, the Company's EBITDA gained R\$31.2 million in 2Q25 vs. 2Q24.



Financial Result

R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%	6M25	6M24	Δ%
Financial Revenues	51.8	34.2	51.4%	97.0	-46.6%	85.9	176.7	-51.4%
Financial Expenses	(115.3)	(98,0)	17.7%	(9.3)	1,145.0%	(213.3)	(72.5)	194.0%
Exchange Variation	73.5	139.0	-47.1%	(142.2)	-	212.4	(187.9)	-
Net Financial Result	9.9	81.6	-86.8%	(54.5)	-	85.0	(83.7)	-

In 2Q25, **Net Financial Income** was positive at R\$ 9.9 million, a reduction of R\$ 71.7 million vs. 1Q25 and a gain of R\$ 64.4 million vs. 2Q24. In this quarter, the Company earned R\$ 51.8 million in **Financial Revenues**, an increase of 51.4% vs. 1Q25 and -46.6% vs. 2Q24. Another gain in the period was due to the **Exchange Variation**, which contributed positively with R\$ 73.5 million. This gain was driven by the appreciation of the Real against the Dollar in the period, mainly impacting the markdown of obligations with suppliers and generating a cash effect of R\$ 50.7 million. The amount is 47.1% lower than that recorded in 1Q25 but reverses the exchange loss of R\$ 142.2 million observed in 2Q24. **Financial Expenses** totaled R\$115.3 million, +17.7% vs. 1Q25 and +1,145.0% vs. 2Q24, mainly influenced by the negative variation in the *Mark-to-Market* (MTM) of the Company's foreign exchange *hedging* instruments (NDFs and debt swaps). In 6M25, the company reversed the financial loss of 6M24 into revenues of R\$ 85.0 million.

Net Profit (Loss)

R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%	6M25	6M24	Δ%
Net Revenue	929.7	763.8	21.7%	884.9	5.1%	1,693.5	1,615.7	4.8%
Gross profit	231.1	181.2	27.5%	194.3	19.0%	412.3	359.2	14.8%
Gross Margin (%)	24.9%	23.7%	1.2 p.p.	22.0%	2.9 p.p.	24.3%	22.2%	2.1 p.p.
Net Income	19.8	64.6	-69.4%	(52.2)	-	84.4	(121.2)	-
Net Margin (%)	2.1%	8.5%	-6.3 p.p.	-5.9%	8.0 p.p.	5.0%	-7.5%	12.5 p.p.

In 2Q25, **Net Income** was R\$19.8 million, a reduction of R\$44.8 million vs. 1Q25 due to the positive exchange rate variation of R\$139 million last quarter, but an increase of R\$72.0 million vs. 2Q24. The improvement in **Gross Margin** added to the **positive Net Financial Result** led to **positive profitability of R\$ 84.4 million in the year**.



Cash Flow

R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%
Cash and Cash Equivalents at Beginning of Period	472.9	744.6	-36.5%	950.1	-50.2%
Earnings before Income Tax and Social Contribution	27.5	66.6	-58.8%	(39.7)	-
Net cash generated (applied) in operating activities	64.9	(330.3)	-	124.2	-47.7%
Net cash applied in investing activities	(11.9)	(15.2)	-21.3%	(8.7)	37.3%
Net cash generated (applied) in financing activities	(25.0)	76.8	-	(47.2)	-47.0%
Exchange rate change on cash and cash equivalents	(2.0)	(3.0)	-32.7%	4.2	-
Cash and Cash Equivalents at End of Period	498.9	472.9	5.5%	1,022.6	-51.2%
Change in Cash and Cash Equivalents	26.0	(271.7)	-	72.5	-64.2%

The Company ended 2Q25 with an **increase of R\$26.0 million** in its **Cash and Cash Equivalents**, reversing the cash burn trend observed in the previous quarter. This positive variation reflects the resilience of our operating performance and the actions taken in the face of the cash burn scenario of the previous quarter. The main factor for this result was net **cash generation of R\$64.9 million in Operating Activities**, a substantial improvement compared to the cash of R\$330.3 million invested in 1Q25. This performance demonstrates a focus on optimizing working capital management and the efficiency of our operations.

In 2Q25, net cash invested in **Investment Activities** totaled R\$11.9 million, a reduction of 21.3% compared to the previous quarter, indicating a more cautious approach in the period. In addition, **we reduced our Debt by R\$ 25.0 million**. This amount, in contrast to the raising of R\$76.8 million in 1Q25, signals that operating cash generation was sufficient to cover investments and honor financial commitments, strengthening the Company's capital structure.

As a result of this financial and operational management, the final position of **Cash and Cash Equivalents reached R\$498.9 million at the end of 2Q25**, an increase of 5.5% compared to the end of the previous quarter. Although the year-on-year comparison reveals a higher cash position in 2Q24, the 2Q25 result marks a positive inflection point.



INDEBTEDNESS

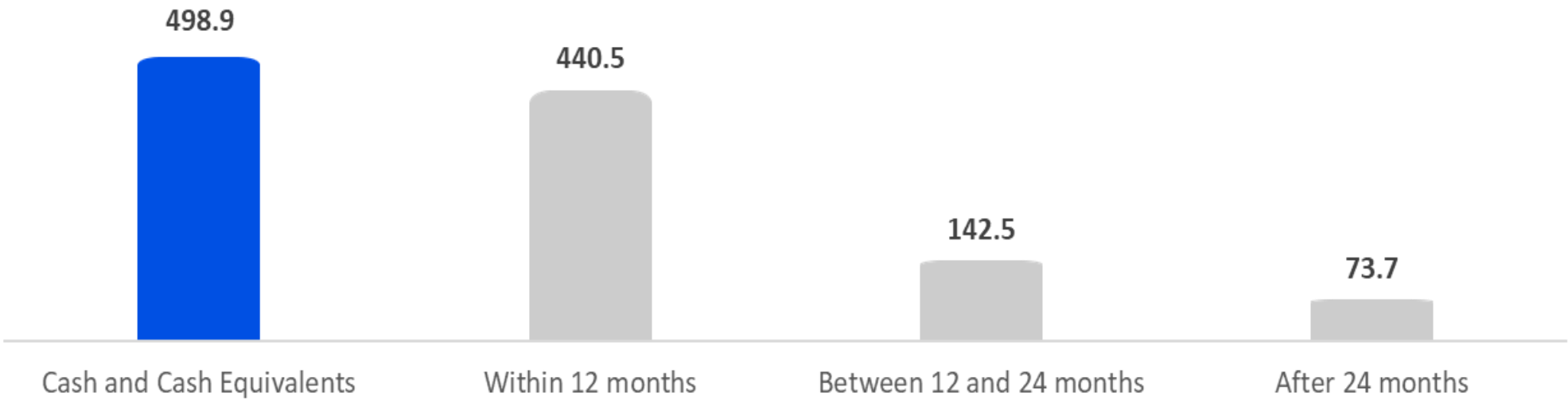
Net Debt

R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%
Gross Debt	656.8	689.2	-4.7%	708.9	-7.4%
Loans and Financing (Short Term)	439.6	448.5	-2.0%	334.5	31.4%
% on Gross Debt	66.9%	65.1%		47.2%	
Loans and Financing (Long Term)	217.1	240.7	-9.8%	374.4	-42.0%
% on Gross Debt	33.1%	34.9%		52.8%	
(-) Cash and cash equivalents	(498.9)	(472.9)	5.5%	(1,022.6)	-51.2%
Net Debt (Cash)	157.9	216.3	-27.0%	(313.7)	-

Grupo Multi ended 2Q25 with R\$656.8 million in gross debt and R\$498.9 million in cash, resulting in a **Net Debt position** of R\$157.9 million. With rigor applied in financial management, we reduced our Net Debt by R\$58.4 million.

As can be seen in **the Debt Amortization Schedule**, the cash balance is sufficient to cover the Company's short-term Loans and Financing, which represent 66.9% of the total amount due. As detailed in the previous period, most of the debt is composed of working capital in foreign currency with an active end in reais, reducing exposure to the fluctuating exchange rate variation of recent periods.

Debt Amortization Schedule

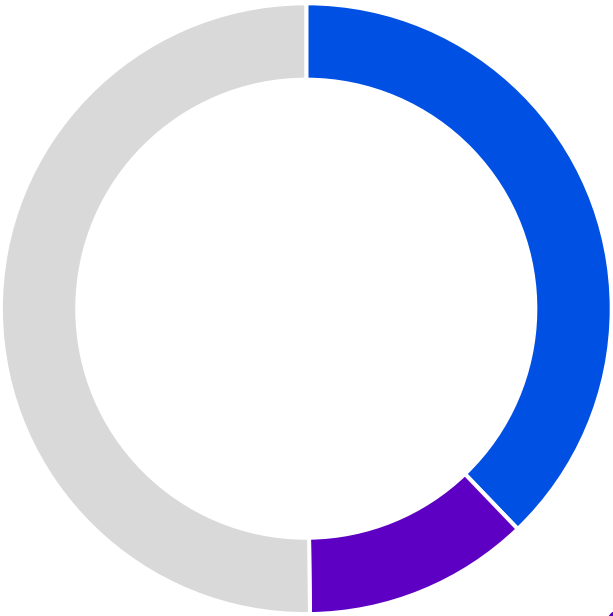


OPERATING SEGMENTS

Share of Net Revenue 2Q25

Corporate
50.5%

Product families:
Telecommunications Devices for Operators and Providers (Networks), PCs & Tablets for Government, Memory and Components (OEM), Electric Mobility, Fitness Equipment (Wellness and ZiYou), and Manufacturing Projects



Tech Retail
37.8%

Product families: Screens & Video, PC Accessories, Drones & Cameras, Home Appliances, Gamer, Memories & Pen Drives, PCs & Tablets for Retail, Audio & Mobile Accessories e Tephony

Specialized Retail
11.7%

Product families: Health Care, Toys, Baby and Pet

Corporate

R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%	6M25	6M24	Δ%
Net Revenue	469.4	301.4	55.7%	387.6	21.1%	770.8	655.2	17.6%
Gross profit	84.8	41.7	103.3%	47.6	78.1%	126.6	84.9	49.2%
Gross Margin	18.1%	13.8%	4.2 p.p.	12.3%	5.8 p.p.	16.4%	13.0%	3.5 p.p.

The **Corporate segment**, which operates with a dedicated sales team, represents 50.2% of the Company's Net Revenue and encompasses Telecommunications Devices for Operators and Providers (Networks), PC & Tablets for Government, Memory and Components (OEM) for the consumer electronics industries, Mobility solutions including the start of manufacturing for the Royal Enfield brand, Gym Equipment for Gyms (Wellness and ZiYou) and Manufacturing Projects (Hisense and Oppo).

In 2Q25, the **Corporate** segment earned R\$ 469.4 million in net revenue, a significant gain of 55.7% vs. 1Q25 and 21.1% vs. 1Q24. In the quarter, there was growth in sales in all families, with emphasis on the performance of **PCs for Government, Mobility, Fitness Equipment** and **Manufacturing Projects**. In addition to the growth in revenue, there was also an improvement in profitability in 2Q25, due to a better product mix, sales performance to the Government and gain in scale. The segment posted a gross margin of 18.1%, an increase of 4.2 p.p. vs. 1Q25 and 5.8 p.p. vs. 2Q24.



Tech Retail

R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%	6M25	6M24	Δ%
Net Revenue	351.7	382.9	-8.2%	396.7	-11.4%	734.6	759.1	-3.2%
Gross profit	97.9	106.7	-8.3%	108.3	-9.7%	204.6	200.1	2.2%
Gross Margin	27.8%	27.9%	-0.1 p.p.	27.3%	0.5 p.p.	27.8%	26.4%	1.5 p.p.

The **Retail Tech** segment represents 37.8% of the Company's Net Revenue and includes technology products for retail in general. With a wide range of product families, such as screens, audio, computers, portable appliances, drones and computer accessories, it serves various retail modalities, including large national chains, regional retailers and *online channels*, such as *its own* e-commerce and *marketplaces*.

For the segment, net revenue in 2Q25 was R\$351.7 million, a decrease of 8.2% vs. 1Q25 and 11.4% vs. 2Q24, due to the reduction in inventory coverage in retailers seeking to adapt to the high interest rate scenario. *Sell-out* in this segment, which is the most important indicator, grew compared to 1Q25. With regard to profitability, the Company maintained commercial efficiency and posted a stable gross margin of 27.8% in 2Q25, a slight decrease of 0.1 p.p. vs. 1Q25 and a gain of 0.5 p.p. vs. 2Q24. In the half-year comparison, the margin increase was around 1.5 p.p. vs. 2Q24.

Specialized Retail

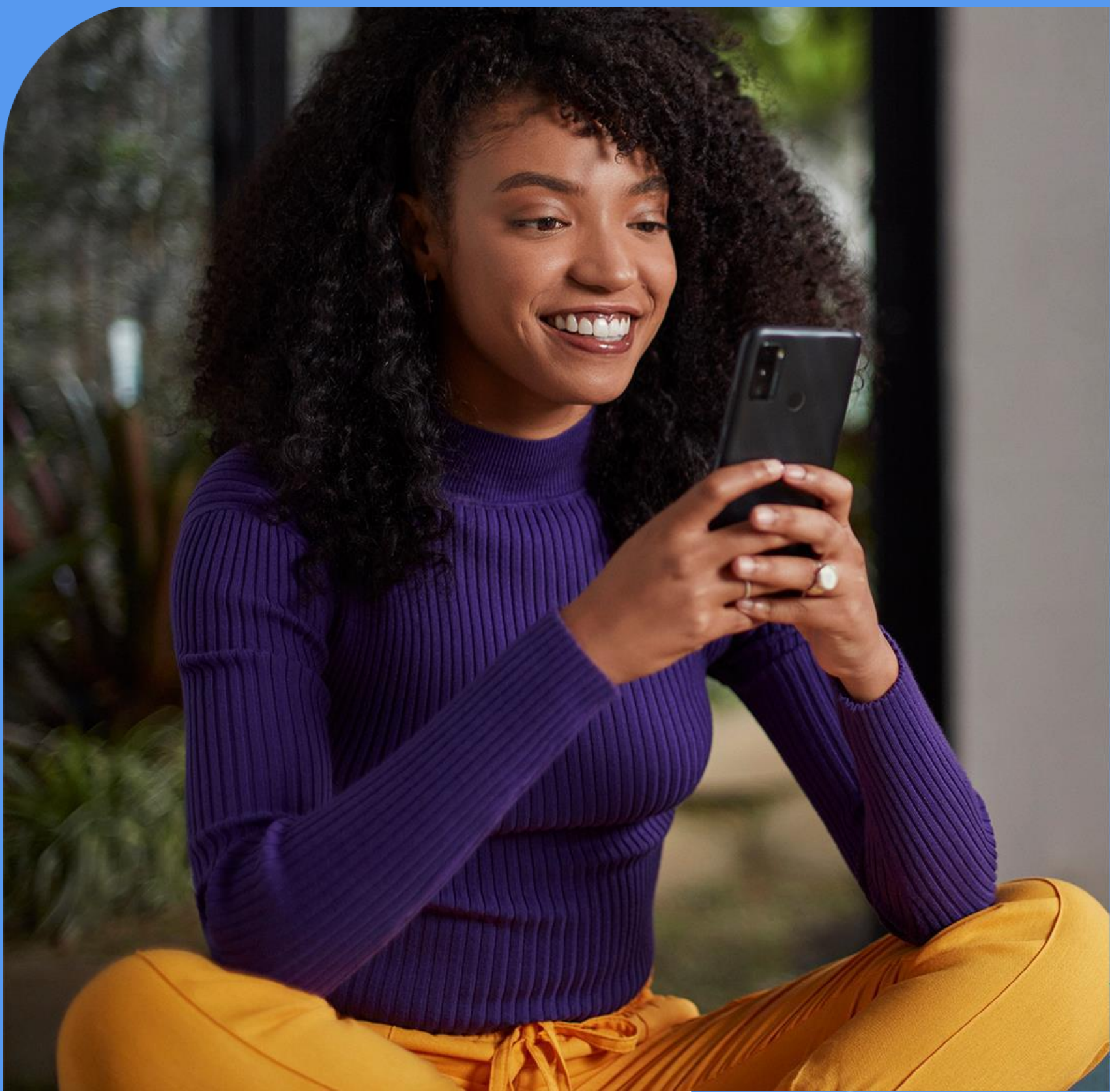
R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%	6M25	6M24	Δ%
Net Revenue	108.6	79.5	36.6%	100.6	8.0%	188.1	201.5	-6.6%
Gross profit	48.4	32.8	47.6%	38.3	26.4%	81.2	74.3	9.3%
Gross Margin	44.5%	41.2%	3.3 p.p.	38.1%	6.5 p.p.	43.1%	36.9%	6.3 p.p.

The **Specialized Retail** segment represents 11.7% of the Company's Net Revenue and brings together the operations of selling products to specific markets, such as baby supply stores, pet shops, toy stores and pharmacy chains. This segment stands out for having dedicated and specialized sales teams to meet the particularities of each of these retail channels, thus consolidating the company's operation in these specific markets.

In the quarter, the Company reported net revenue of R\$ 108.6 million, an increase of 36.6% vs. 1Q25 and 8.0% vs. 2Q24. In 2Q25, the highlight was the growth in sales and margin of **Health Care** and **Toys**. In addition to the increase in revenue in the period, the segment also posted a gain in profitability in 2Q25 with a gross margin of 44.5%, an increase of 3.3 p.p. vs. 1Q25 and 6.5 p.p. vs. 2Q24.



grupo Multilaser



Annex

Balance Sheet (R\$ million)					
Active	2Q25	1Q25	Δ%	2Q24	Δ%
Current Assets					
Cash and Cash Equivalents	498.9	472.9	5.5%	1,022.6	-51.2%
Accounts Receivable	1.205.8	1.084.7	11.2%	994.1	21.3%
Stocks	1.609.4	1.695.3	-5.1%	1,324.2	21.5%
Derivatives	2.1	10.5	-80.3%	12.5	-83.4%
Taxes to Recover	276.4	259.9	6.4%	402.2	-31.3%
Anticipated Expenses	14.3	18.4	-22.3%	9.2	55.2%
Other Assets	13.8	2.9	376.0%	2.1	551.9%
Total Current Assets	3,620.7	3,544.6	2.1%	3,767.0	-3.9%
Noncurrent Assets					
Deferred Taxes	132.8	132.8	0.0%	181.2	-26.7%
Taxes to Recover	749.6	742.2	1.0%	368.4	103.5%
Accounts Receivable	96.8	99.0	-2.2%	96.6	0.2%
Judicial Deposits	32.0	30.7	4.4%	32.7	-2.0%
Related Parts	29.5	29.5	0.0%	0.0	-
Other Assets	21.2	24.2	-12.6%	38.0	-44.2%
Investment Properties	5.0	5.0	0.0%	5.0	0.0%
Investments	71.5	71.5	0.0%	9.2	677.2%
Derivatives	2.0	11.5	-82.9%	9.0	-78.2%
Asset	372.0	373.0	-0.3%	382.9	-2.8%
Intangible	51.4	51.6	-0.5%	131.6	-61.0%
Investment funds	139.0	137.6	1.0%	125.0	11.2%
Right-of-Use Assets	22.9	24.9	-8.2%	23.2	-1.4%
Total Noncurrent Assets	1,725.7	1,733.6	-0.5%	1,402.8	23.0%
Total Assets	5,346.4	5,278.2	1.3%	5,169.7	3.4%
Passive	2Q25	1Q25	Δ%	2Q24	Δ%
Current liabilities					
Loans and Financing	439.6	448.5	-2.0%	334.5	31.4%
Suppliers	1,039.1	984.9	5.5%	703.2	47.8%
Labor and Social Obligations	56.5	43.5	29.7%	52.6	7.4%
Tax Installments	65.1	63.3	2.8%	0.0	-
Tax Obligations	26.7	23.6	13.0%	77.2	-65.5%
Derivatives	46.7	19.6	137.8%	2.6	1,731.5%
Secured Bonds	32.9	32.9	0.0%	37.1	-11.3%
Lease Liabilities	10.5	10.8	-2.6%	9.2	13.9%
Other Liabilities	24.9	27.5	-9.5%	34.7	-28.5%
Liabilities of contracts with customers	28.7	26.2	9.6%	30.5	-5.8%
Total Current Liabilities	1,770.6	1,680.9	5.3%	1,281.5	38.2%
Noncurrent Liabilities					
Loans and Financing	217.1	240.7	-9.8%	374.4	-42.0%
Tax Obligations	218.1	220.0	-0.9%	363.1	-39.9%
Tax Installments	118.6	130.0	-8.8%	0.0	-
Labor and Social Obligations	23.0	22.5	2.6%	21.0	9.5%
Provision for Procedural, Civil and Tax Risks	13.1	14.6	-10.2%	21.6	-39.2%
Lease Liabilities	14.5	16.2	-10.1%	14.6	-0.1%
Total Noncurrent Liabilities	604.5	643.9	-6.1%	794.7	-23.9%
Equity					
Share capital	1,713.4	1,713.4	0.0%	1,713.4	0.0%
Cumulative Conversion Adjustment	1.4	3.4	-58.6%	4.4	-68.0%
Expenses with Issuance of Shares	(58.3)	(58.3)	0.0%	(58.3)	0.0%
Capital Reserves	975.4	975.4	0.0%	975.4	0.0%
Legal Reserve	88.7	88.7	0.0%	88.7	0.0%
Tax Incentive Reserve	163.5	163.5	0.0%	951.2	-82.8%
Reserve for the Purchase of Treasury Shares	22.7	22.7	0.0%	22.7	0.0%
Investment Reserve	0.0	0.0	-	369.7	-
Treasury Shares	(20.0)	(20.0)	0,0%	(16.3)	22.3%
Accumulated Profit (Loss)	84.4	0.0	-	(836.2)	-
Accumulated losses for the year	0.0	64.6	-	(121.2)	-
Total Stockholders' Equity	2,971.2	2,953.4	0.6%	3,093.4	-4.0%
Total Liabilities and Net Income	5,346.4	5,278.2	1.3%	5,169.7	3.4%

Income Statement (R\$ Million)

	2Q25	1Q25	Δ%	2Q24	Δ%	6M25	6M24	Δ%
Net Revenue	929.7	763.8	21.7%	884.9	5.1%	1,693.5	1,615.7	4.8%
Cost of Goods Sold	(698.6)	(582.6)	19.9%	(690.7)	1.1%	(1,281.2)	(1,256.5)	2.0%
Cost of Materials	(636.2)	(500.3)	27.2%	(666.0)	-4.5%	(1,136.5)	(1,220.4)	-6.9%
With Staff	(45.7)	(45.5)	0.4%	(35.4)	29.1%	(91.3)	(66.6)	37.1%
Depreciation/Amortization	(7.1)	(7.1)	0.0%	(6.9)	3.4%	(14.2)	(11.9)	19.3%
Other	(9.5)	(29.7)	-68.1%	17.6	-	(39.1)	42.4	-
Gross profit	231.1	181.2	27.5%	194.3	19.0%	412.3	359.2	14.8%
Operating Revenues (Expenses)								
Selling Expenses	(196.3)	(173.7)	13.0%	(200.0)	-1.8%	(370.1)	(402.4)	-8.0%
Commercial	(78.8)	(72.8)	8.3%	(86.1)	-8.4%	(151.7)	(160.5)	-5.5%
Distribution	(56.6)	(44.9)	26.0%	(51.5)	9.7%	(101.4)	(118.7)	-14.5%
Promotions and Marketing	(28.3)	(27.2)	4.2%	(32.3)	-12.2%	(55.5)	(59.6)	-6.9%
Aftermarket	(23.8)	(22.6)	5.2%	(25.1)	-5.0%	(46.4)	(51.7)	-10.2%
Doubtful Accounts	(8.8)	(6.2)	41.8%	(5.1)	73.5%	(15.0)	(12.0)	25.8%
General and Administrative	(34.6)	(34.9)	-0.9%	(34.3)	0.8%	(69.4)	(61.0)	13.9%
With Staff	(14.7)	(10.8)	36.0%	(8.4)	74.4%	(25.5)	(16.5)	54.2%
Professional Services	(2.7)	(5.6)	-51.3%	(7.9)	-65.7%	(8.3)	(12.2)	-32.1%
Technology and Communication	(9.7)	(11.8)	-17.6%	(12.2)	-20.6%	(21.5)	(20.7)	4.0%
Rentals, Insurance, Travel, Other	(7.5)	(6.7)	10.6%	(5.7)	30.2%	(14.2)	(11.6)	22.4%
Other Operating Income (Expenses)	17.4	18.9	-8.1%	54.9	-68.3%	36.3	75.8	-52.1%
Financial Credit (Law 13,969)	42.6	40.8	4.5%	45.0	-5.2%	83.4	70.5	18.3%
Research & Development	(25.5)	(23.6)	7.9%	(22.1)	15.3%	(49.1)	(37.9)	29.7%
Extemporaneous Credits	0.9	1.2	-25.4%	30.2	-97.0%	2.1	35.1	-93.9%
Indemnities, intermediation, sales of imob. and other revenues	1.7	6.4	-73.5%	1.0	67.4%	8.1	8.5	-4.4%
Tax infraction notices	(3.0)	(2.6)	14.5%	(1.4)	109.3%	(5.6)	(1.4)	291.1%
Tax, labor and other provisions	2.2	0.0	-	4.7	-52.8%	2.2	3.4	-35.9%
Reversal of provisions for contingencies	0,0	(1.4)	-	0.0	-	(1.4)	0.0	-
Indemnities and contractual fines, losses of imob. and other expenses	(1.6)	(1.9)	-18.0%	(2.5)	-36.0%	(3.5)	(2.5)	42.1%
Operating Result	17.6	(8.5)	-	14.9	18.2%	9.1	(28.3)	-
Financial Revenues	51.8	34.2	51.4%	97.0	-46.6%	85.9	176.7	-51.4%
Financial Expenses	(115.3)	(98.0)	17.7%	(9.3)	1145.0%	(213.3)	(72.5)	194.0%
Net Exchange Change	73.5	139.0	-47.1%	(142.2)	-	212.4	(187.9)	-
Profit before income tax	27.5	66.6	-58.8%	(39.7)	-	94.1	(112.2)	-
Current Income Taxes	-6.9	-2.0	246.2%	-	-	(9.0)	(0.7)	1,169.5%
Deferred Income Taxes	-0.8	0.0	-	-12.6	-93.9%	(0.8)	(8.5)	-91.0%
Net Income	19.8	64.6	-69.4%	(52.2)	-	84.4	(121.2)	-

Cash Flow Statement (R\$ Million)

R\$ Million	2Q25	1Q25	Δ%	2Q24	Δ%
Cash flow from operating activities					
Earnings before Income Tax and Social Contribution	27.5	66.6	-58.8%	(39.7)	-
Adjustments by:					
Exchange rate variation not realized	(22.8)	(95.4)	-76.2%	136.5	-
Net interest expense	13.2	13.1	0.8%	10.3	28.3%
Depreciation and amortization	13.3	14.0	-5.2%	14.91	-11.1%
(Profit) loss on the disposal of fixed and intangible assets	3.2	1.5	113.1%	3.3	-1.7%
Adjustment to Present Value of Accounts Receivable	4.9	1.1	331.3%	0.6	736.7%
Adjustment to Present Value of Inventory	(9.6)	(13.1)	-26.6%	0.0	-
Adjustment to Supplier Present Value	10.7	6.5	63.5%	0.0	-
Estimate for Doubtful Losses	8.8	5.6	58.3%	7.5	17.9%
Estimated loss for adjustment to the realizable value of inventory	2.8	9.1	-69.7%	(69.0)	-
Provision for procedural, civil and tax risks	(1.9)	(1.6)	20.6%	115.9	-
Provisions for guarantees	0.0	(1.5)	-	(5.6)	-
Financial Credit	(42.6)	(40.8)	4.5%	(45.0)	-5.2%
Financial result with Precatórios	(4.2)	(1.5)	182.1%	(0.4)	844.9%
Fair Value Investment Funds and Loan Agreement	(1.4)	(4.5)	-69.4%	69.2	-
Income from derivative financial instruments without cash effect	49.2	50.0	-1.5%	(50.3)	-
Adjusted cash profit	51.0	9.2	457.3%	148.2	-65.6%
Equity variations					
Accounts Receivable	(132.6)	41.3	-	(65.5)	102.4%
Stocks	92.7	(194.0)	-	221.7	-58.2%
Tax credits	14.2	(82.9)	-	52.9	-73.2%
Other assets	(0.9)	7.1	-	(60.0)	-98.5%
Suppliers	52.7	(75.2)	-	5.6	845.6%
Tax obligations	(8.5)	(1.2)	605.5%	(159.9)	-94.7%
Accounts Payable	13.4	(15.8)	-	(12.1)	-
Paid/Received Derivatives	(4.2)	3.0	-	(3.7)	11.9%
Interest paid on loans and financing	(9.8)	(18.3)	-46.6%	(3.0)	224.0%
Income tax and social contribution paid	(3.2)	(3.4)	-8.1%	0.0	-
Total changes in equity	13.9	(339.4)	-	(24.0)	-
Net cash generated (applied) in operating activities	64.9	(330.3)	-	124.2	-47.7%
Cash flow from investing activities					
Acquisition of fixed assets	(11.4)	(13.2)	-13.5%	(4.9)	133.4%
Acquisition of intangible assets	(0.6)	(0.2)	158.1%	(0.4)	38.8%
Expet Business Combination	0.0	0.0	-	(1.6)	-
Investments in Investment Funds	0.0	(1.8)	-	(1.8)	-
Net cash applied in investing activities	(11.9)	(15.2)	-21.3%	(8.7)	37.3%
Cash flow from financing activities					
Treasury shares	0.0	0.0	-	(7.1)	-
Resources from loans and financing	98.5	173.2	-43.1%	0.0	-
Repayment of loans and financing	(119.5)	(92.5)	29.2%	(35.9)	232.9%
Lease Liability Payments	(4.0)	(4.0)	0.2%	(4.2)	-3.8%
Net cash generated by (applied to) financing activities	(25.0)	76.8	-	(47.2)	-47.0%
Exchange rate change on cash and cash equivalents	(2.0)	(3.0)	-32.7%	4.2	-
Increase (decrease) in Cash and Cash Equivalents	26.0	(271.7)	-	72.5	-64.2%
Cash and Cash Equivalents at Beginning of Period	472.9	744.6	-36.5%	950.1	-50.2%
Cash and Cash Equivalents at End of Period	498.9	472.9	5.5%	1,022.6	-51.2%

Comparative Segments (R\$ million)

Revenue (R\$ million)						
Previous Segment	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Mobile Devices	246.512	178.707	263.512	173.327	117.096	129.479
Office & IT Supplies	220.117	188.234	225.459	216.411	355.430	256.329
Home Electric Products	322.911	273.597	325.937	278.913	295.824	221.167
Kids & Mobility	140.120	123.271	147.990	141.257	116.565	123.802
Total	929.659	763.810	962.899	809.909	884.915	730.777

Revenue (R\$ million)						
Current Segment	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Corporate	469.366	301.390	463.985	303.411	387.597	267.564
Tech Retail	351.655	382.912	397.603	372.530	396.733	362.317
Specialized Retail	108.638	79.508	101.311	133.967	100.585	100.896
Total	929.659	763.810	962.899	809.909	884.915	730.777

Gross Profit (R\$ million)						
Previous Segment	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Mobile Devices	56.534	28.241	49.044	31.172	23.549	23.772
Office & IT Supplies	33.319	29.451	50.363	46.013	39.929	32.128
Home Electric Products	85.479	76.121	75.722	75.136	85.441	63.287
Kids & Mobility	55.756	47.394	52.645	46.954	45.344	45.779
Total	231.088	181.207	227.774	199.276	194.263	164.966

Gross Profit (R\$ million)						
Current Segment	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Corporate	84.840	41.732	88,855	59.419	47.642	37.213
Tech Retail	97.859	106.701	102.308	98.956	108.348	91.741
Specialized Retail	48.389	32.774	36.611	40.901	38.273	36.012
Total	231.088	181.207	227.774	199.276	194.263	164.966

Gross Margin (%)						
Previous Segment	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Mobile Devices	22.9%	15.8%	18.6%	18.0%	20.1%	18.4%
Office & IT Supplies	15.1%	15.6%	22.3%	21.3%	11.2%	12.5%
Home Electric Products	26.5%	27.8%	23.2%	26.9%	28.9%	28.6%
Kids & Mobility	39.8%	38.4%	35.6%	33.2%	38.9%	37.0%
Total	24.9%	23.7%	23.7%	24.6%	22.0%	22.6%

Gross Margin (%)						
Current Segment	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Corporate	18.1%	13.8%	19.2%	19.6%	12.3%	13.9%
Tech Retail	27.8%	27.9%	25.7%	26.6%	27.3%	25.3%
Specialized Retail	44.5%	41.2%	36.1%	30.5%	38.1%	35.7%
Total	24.9%	23.7%	23.7%	24.6%	22.0%	22.6%

Comparative Segments (%)

Revenue Share (%)						
Previous Segment	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Mobile Devices	26.5%	23.4%	27.4%	21.4%	13.2%	17.7%
Office & IT Supplies	23.7%	24.6%	23.4%	26.7%	40.2%	35.1%
Home Electric Products	34.7%	35.8%	33.8%	34.4%	33.4%	30.3%
Kids & Mobility	15.1%	16.1%	15.4%	17.4%	13.2%	16.9%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Revenue Share (%)						
Current Segment	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Corporate	50.5%	39.5%	48.2%	37.5%	43.8%	36.6%
Tech Retail	37.8%	50.1%	41.3%	46.0%	44.8%	49.6%
Specialized Retail	11.7%	10.4%	10.5%	16.5%	11.4%	13.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Gross Profit Share (%)						
Previous Segment	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Mobile Devices	24.5%	15.6%	21.5%	15.6%	12.1%	14.4%
Office & IT Supplies	14.4%	16.3%	22.1%	23.1%	20.6%	19.5%
Home Electric Products	37.0%	42.0%	33.2%	37.7%	44.0%	38.4%
Kids & Mobility	24.1%	26.2%	23.1%	23.6%	23.3%	27.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Gross Profit Share (%)						
Current Segment	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Corporate	36.7%	23.0%	39.0%	29.8%	24.5%	22.6%
Tech Retail	42.3%	58.9%	44.9%	49.7%	55.8%	55.6%
Specialized Retail	20.9%	18.1%	16.1%	20.5%	19.7%	21.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

DISCLAIMER

The statements contained in this report regarding the business prospects of Grupo Multilaser, 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.

