

# grupo **Multilaser**

**4Q25 and 2025** Earnings Presentation

03 26 2026

# 4Q25 and 2025 Highlights

## Net Revenue

4Q25  
R\$ **1,160.8**  
million

+20.6 vs. 4Q24

2025  
R\$ **3,923.8**  
million

+15.8 vs. 2024

## Margem Bruta

4Q25  
**25.0%**

+1.3 p.p vs. 4Q24

2025  
**24.7%**

+1.5 p.p vs. 2024

## Adjusted EBITDA\*

4Q25  
R\$ **72.6**  
million

+R\$ 37.9 MM vs. 4Q24

2025  
R\$ **176.5**  
million

+R\$ 135.1 MM vs. 2024

## Adjusted Net Income\*

4Q25  
R\$ **(13.3)**  
million

+R\$ 188.2 MM vs. 4Q24

2025  
R\$ **136.7**  
million

+R\$ 457.9 MM vs. 2024

## Operational Cash

R\$ **209.0**  
million

Generated in 4Q25

## Net Cash

R\$ **166.5**  
million

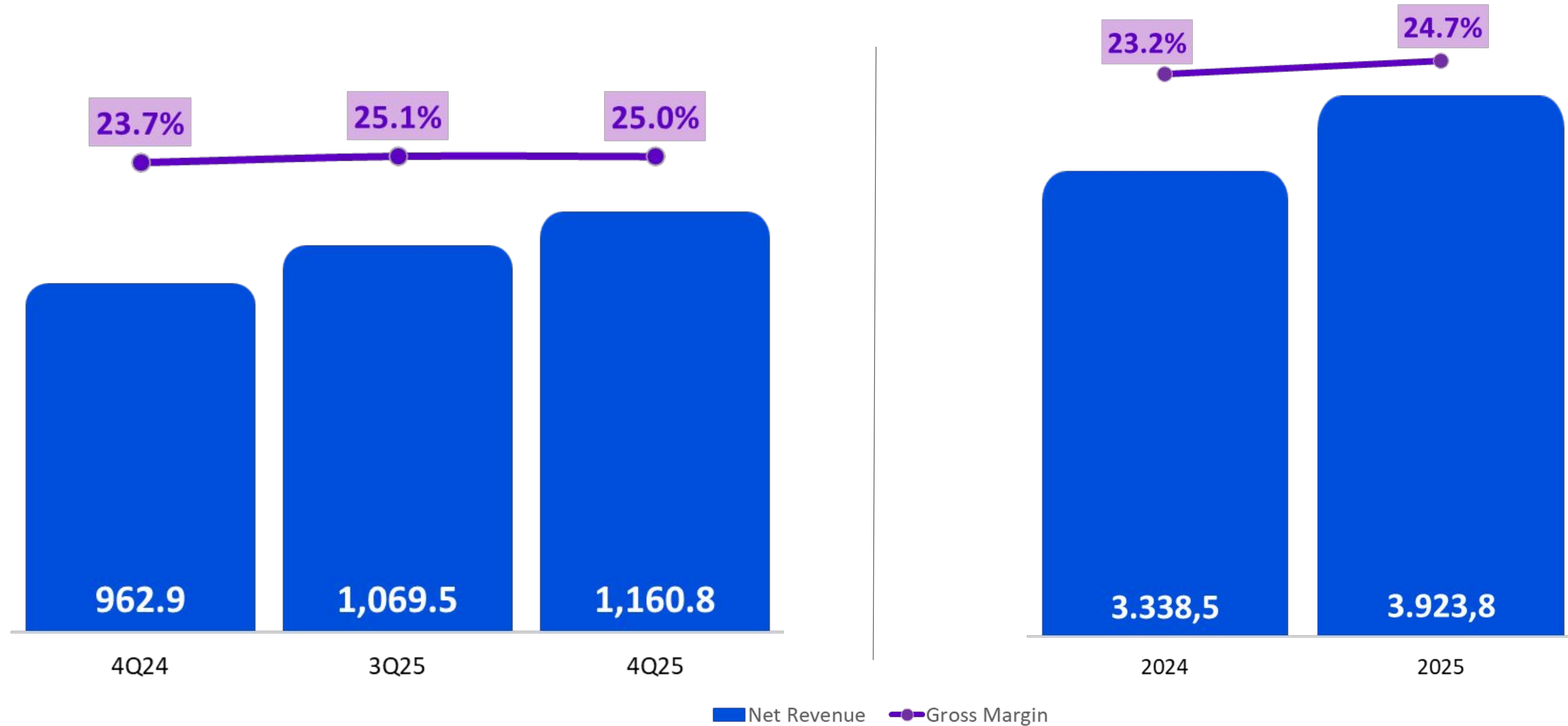
+R\$ 197.3 MM vs. 3Q25

\*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

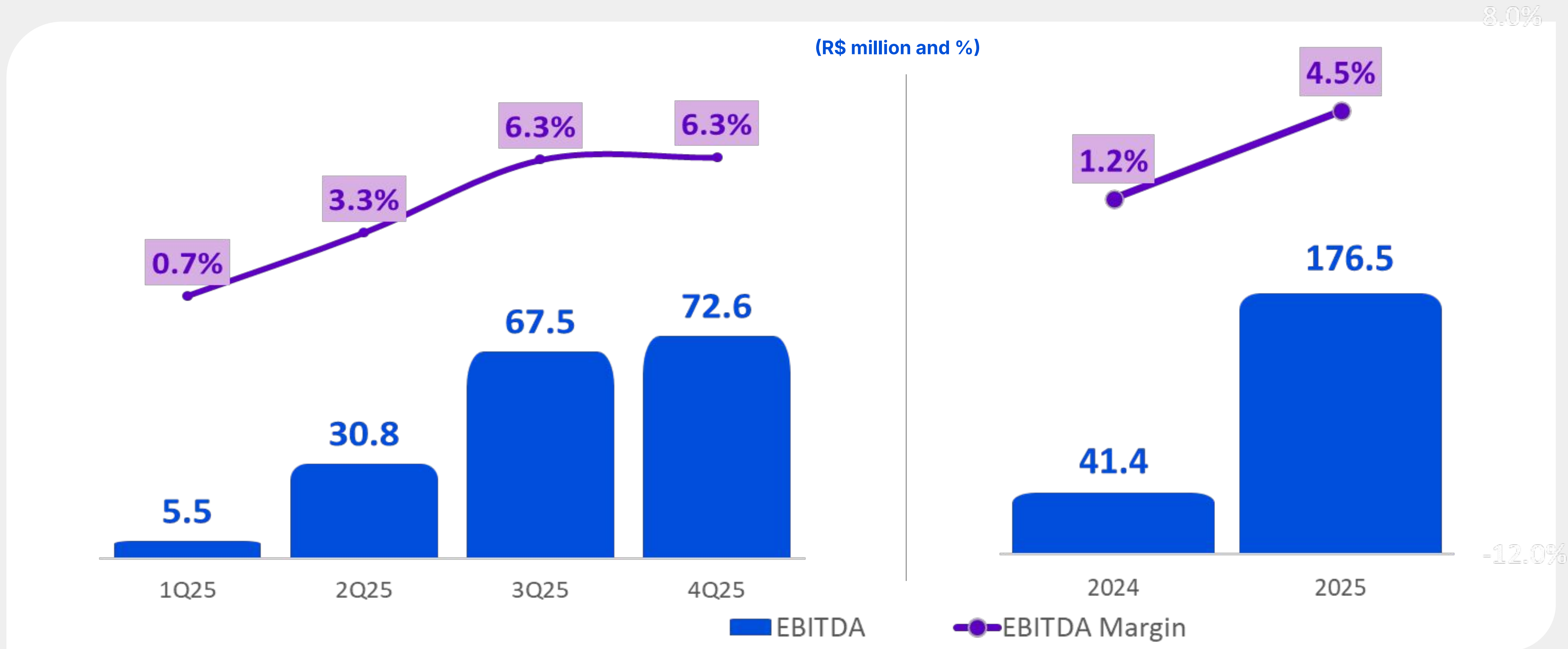
# Net Revenue and Gross Margin



(R\$ million and %)



# Adjusted EBITDA and EBITDA Margin\*

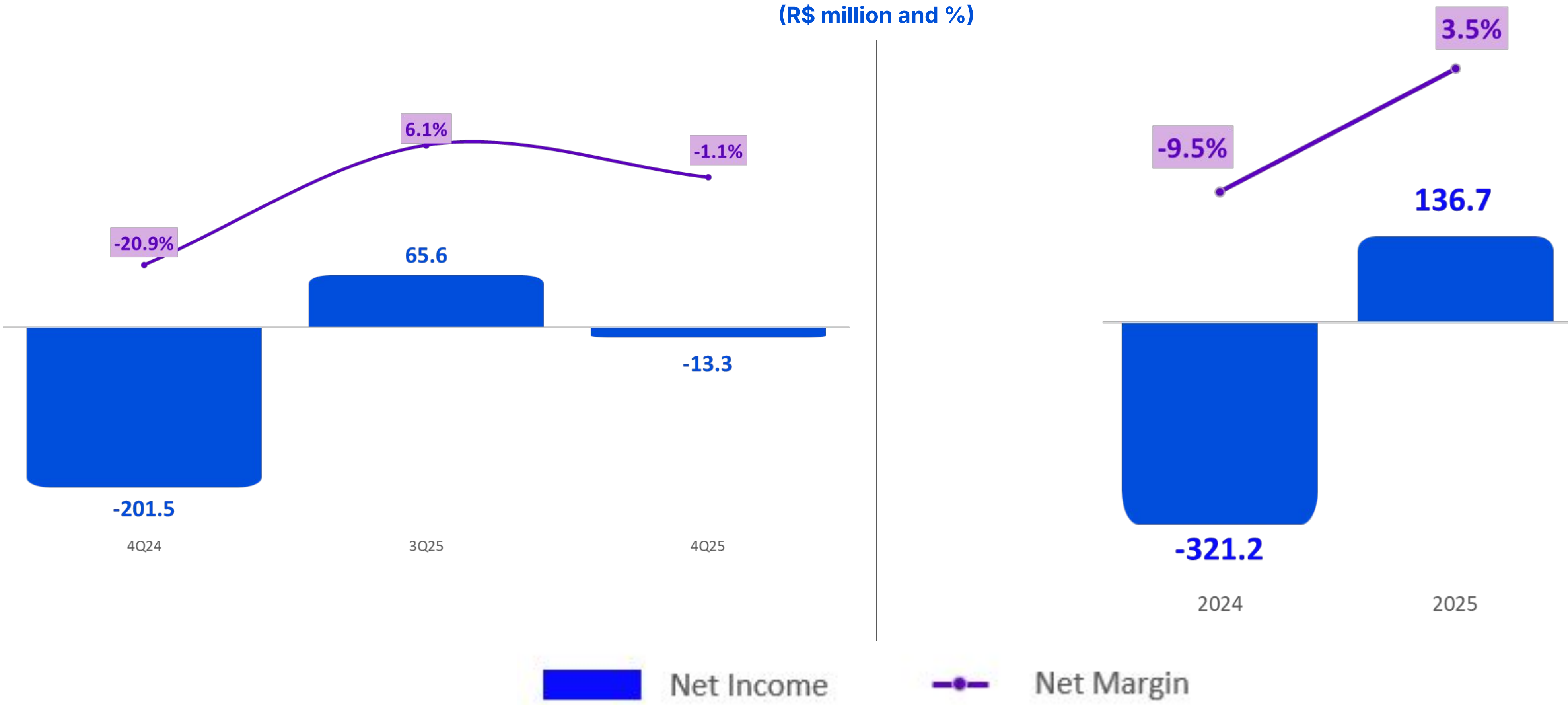


\*Adjusted for the write-off of the brand and goodwill of the Pet business in the amount of R\$ 14.8 million, due to the discontinuation of the operation.

# Adjusted Net Income and Net Margin\*



(R\$ million and %)

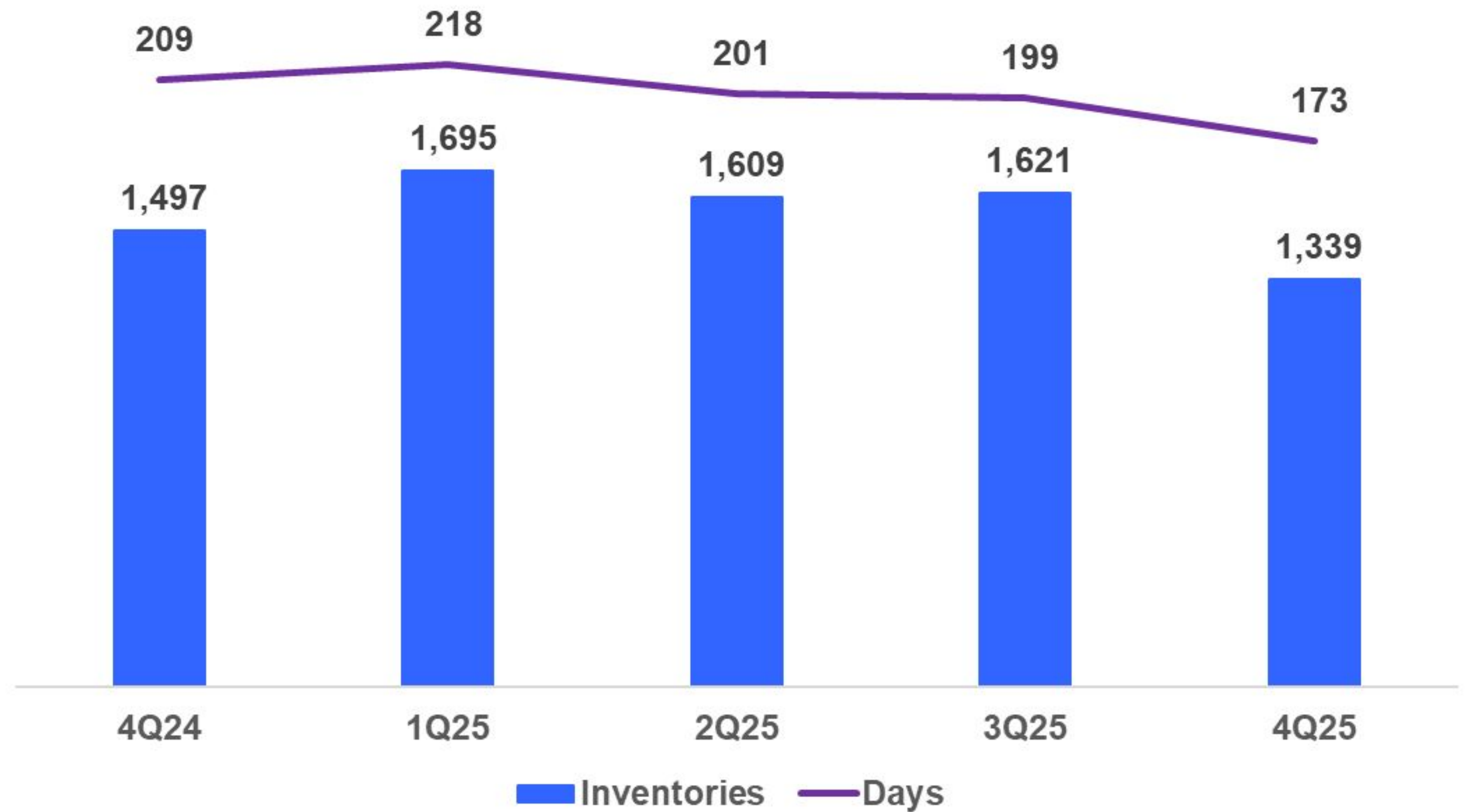
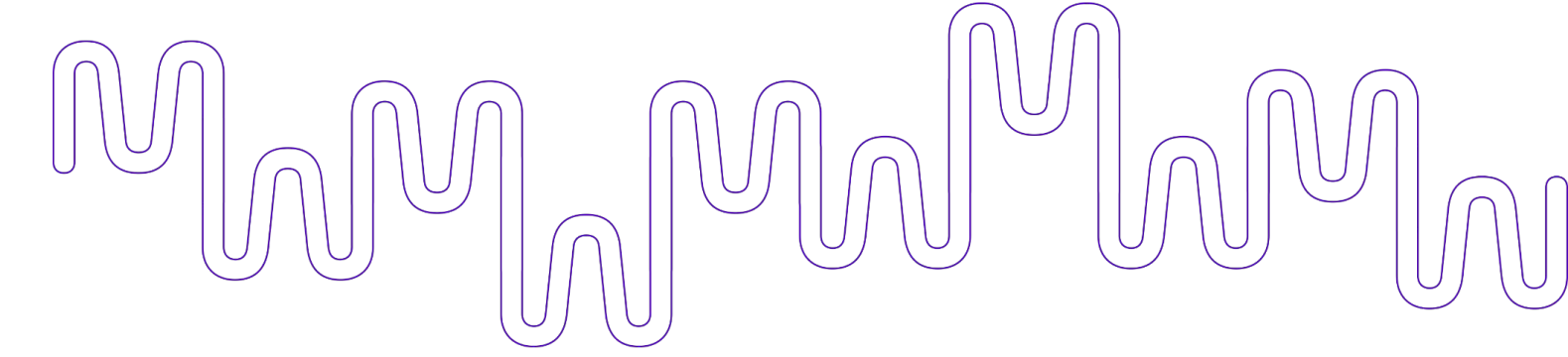


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# Inventories

(R\$ Million and Days)

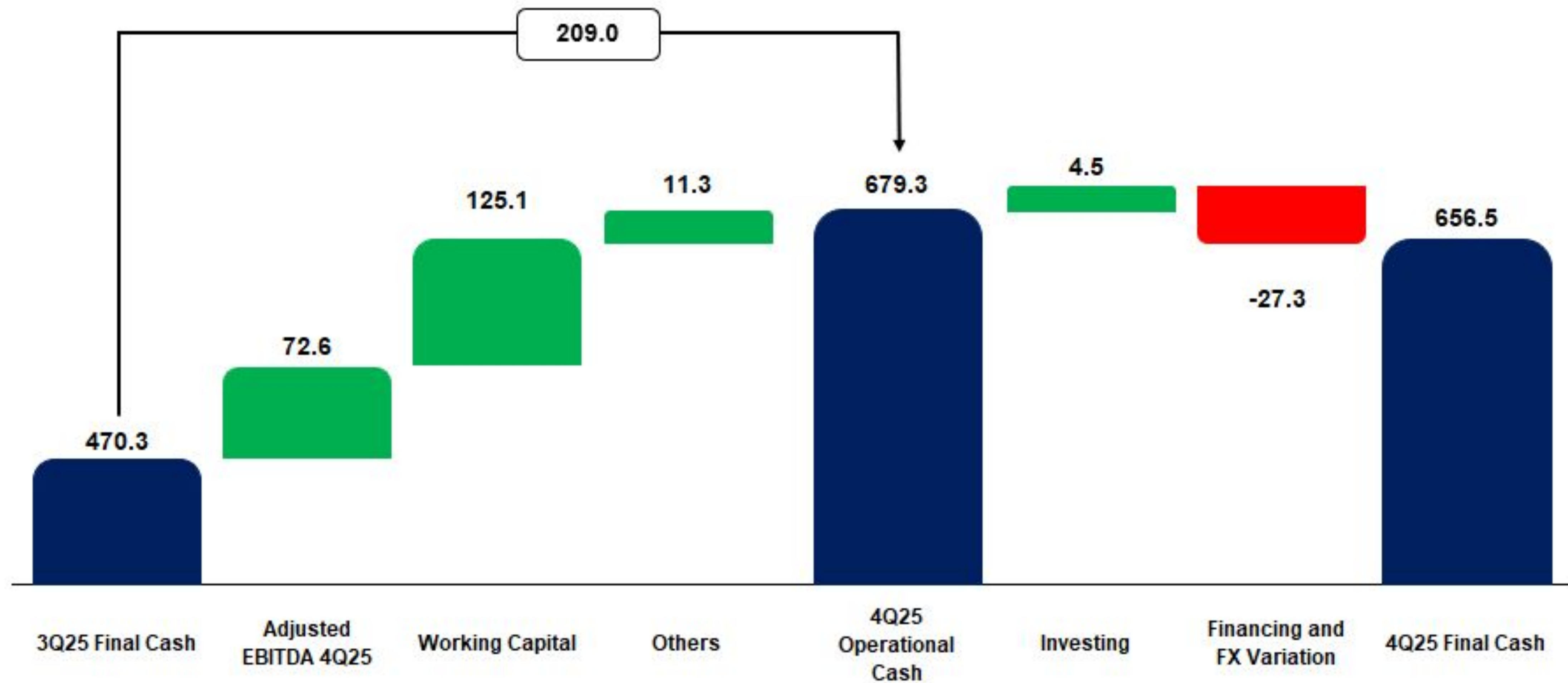


Note: Book value of inventories

**Discipline in the Company's inventory management**

# 4Q25 Cash Flow

(R\$ million)

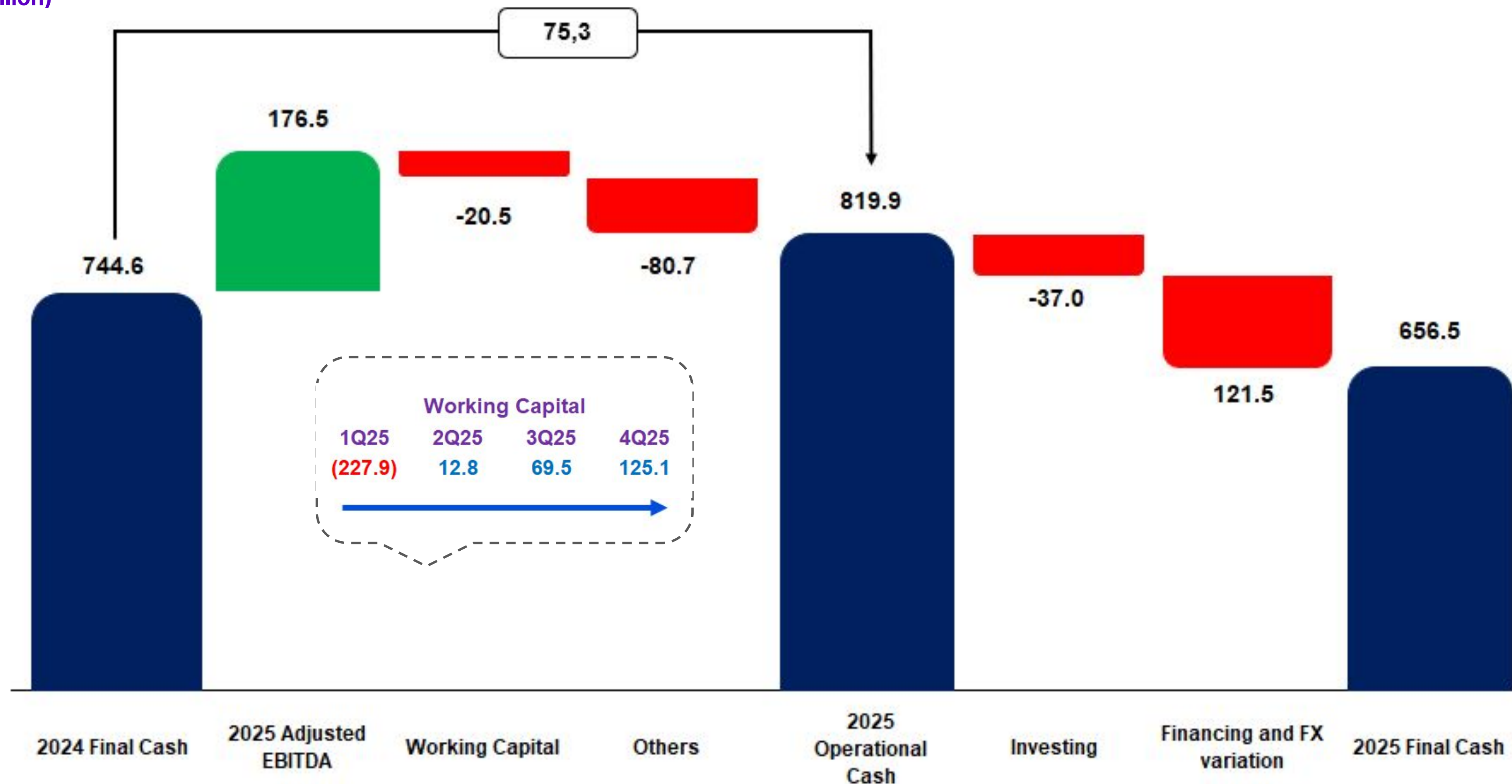


## Highlights:

- R\$ 209.0 million in operating cash generation, with a significant contribution from EBITDA.

# 2025 Cash Flow

(R\$ million)

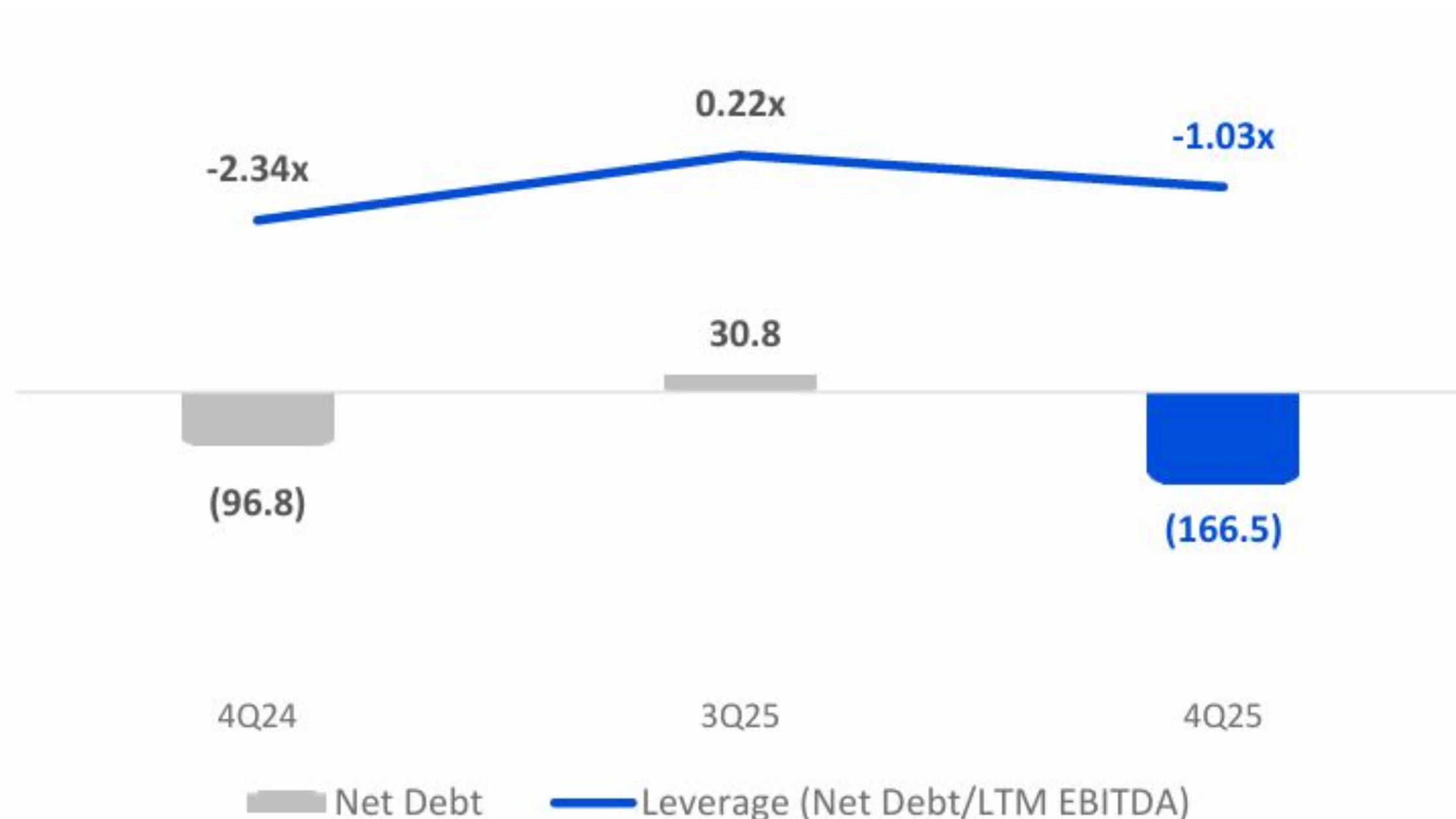


## Highlights:

- R\$ 157.9 million reduction in the Company's indebtedness throughout 2025.
- Despite the strong cash consumption in 1Q25, the Company resumed its cash generation capacity over the course of 2025.

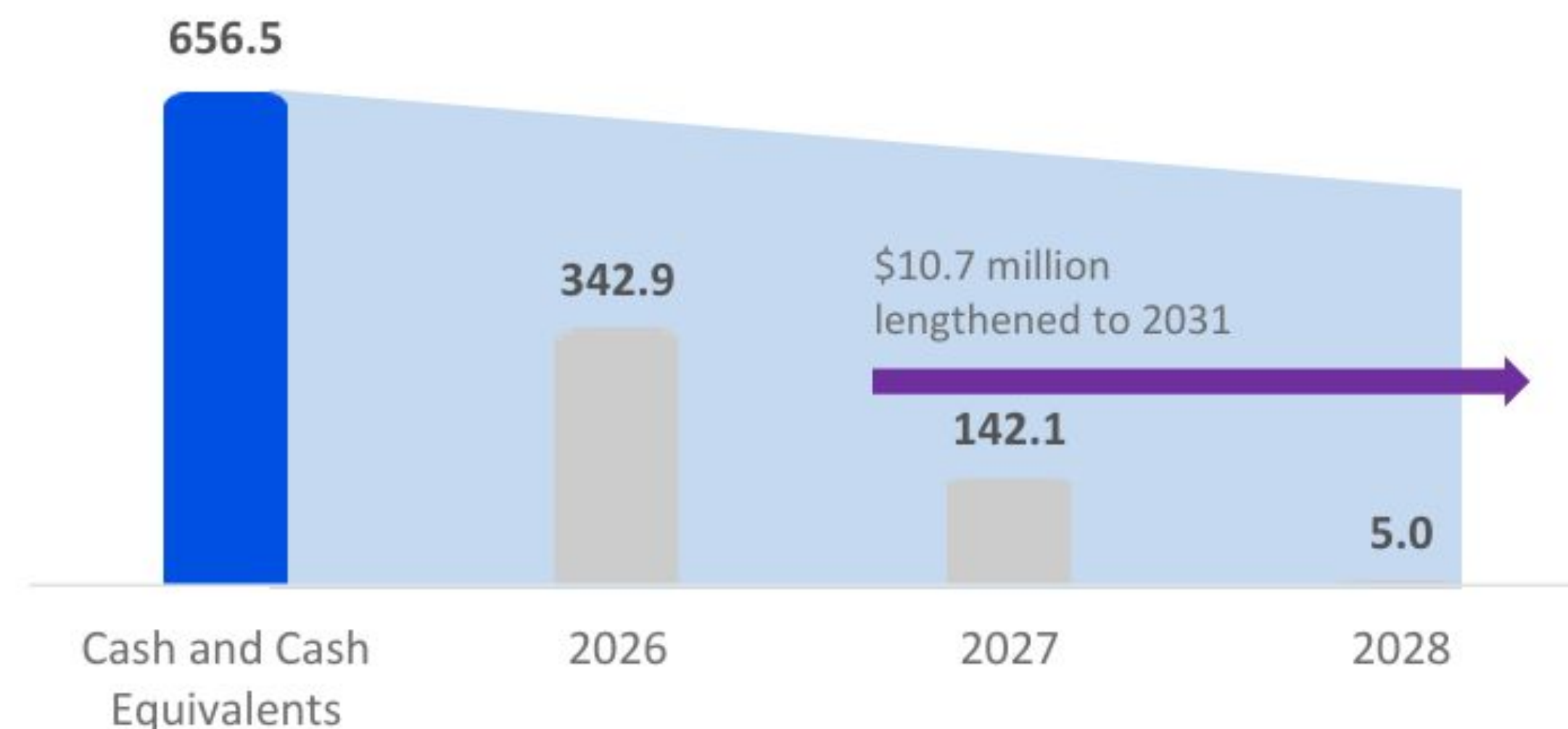
# Indebtedness\* and Amortization Schedule

The Company ended 2025 with R\$ 656.5 million in Cash and Cash Equivalents and **Net Cash of R\$ 166.5 million**. The Cash balance is **sufficient to cover** the Company's short-term Loans and Financing, which represent 70.0% of the total amount due.



(in R\$ million)

\*Net Debt / LTM EBITDA



On March 25, 2026, the Company received R\$ 50 million, corresponding to the first tranche from BNDES.

# Operational Segments

## Corporate



## Tech Consumer

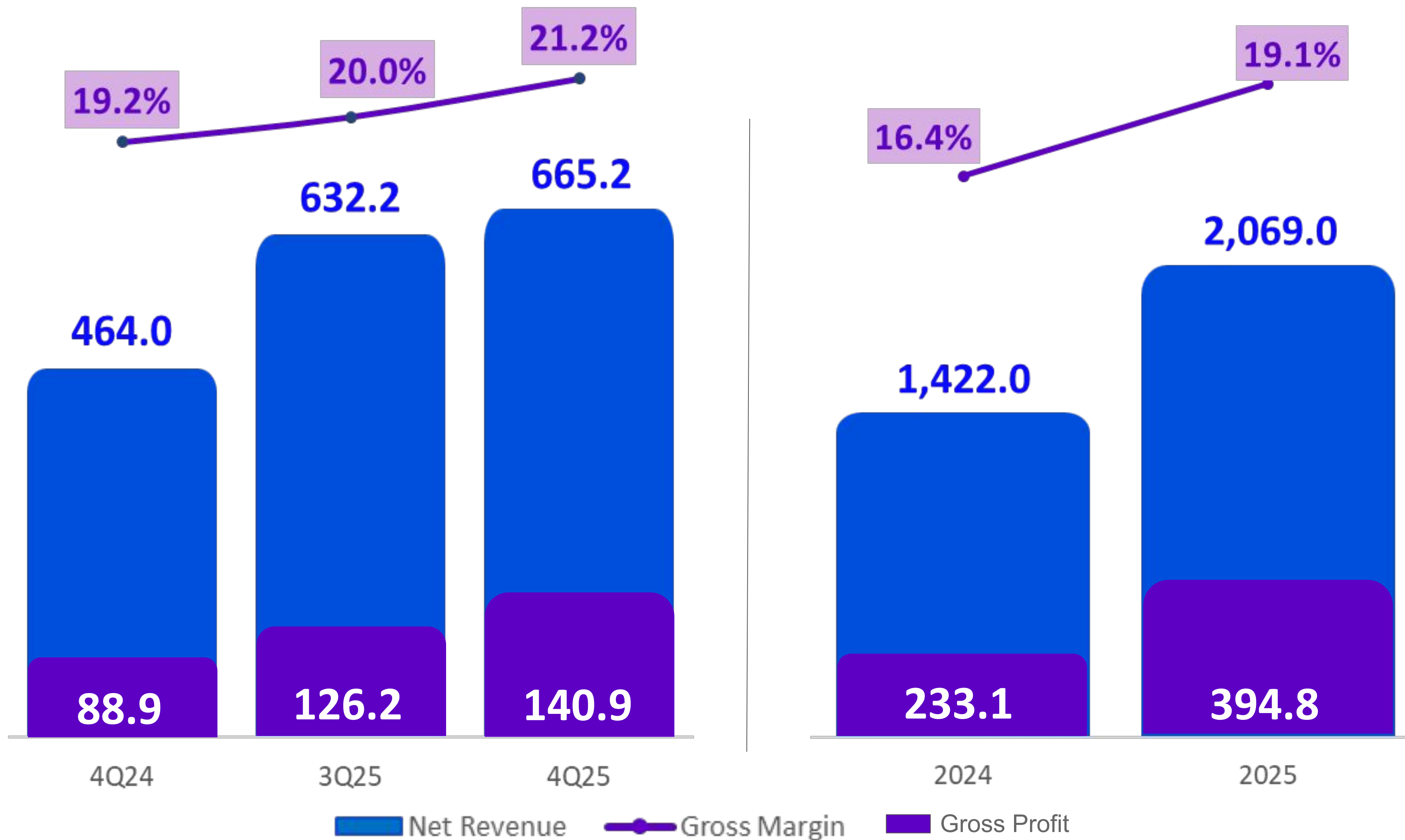


## Specialized Consumer



# Corporate

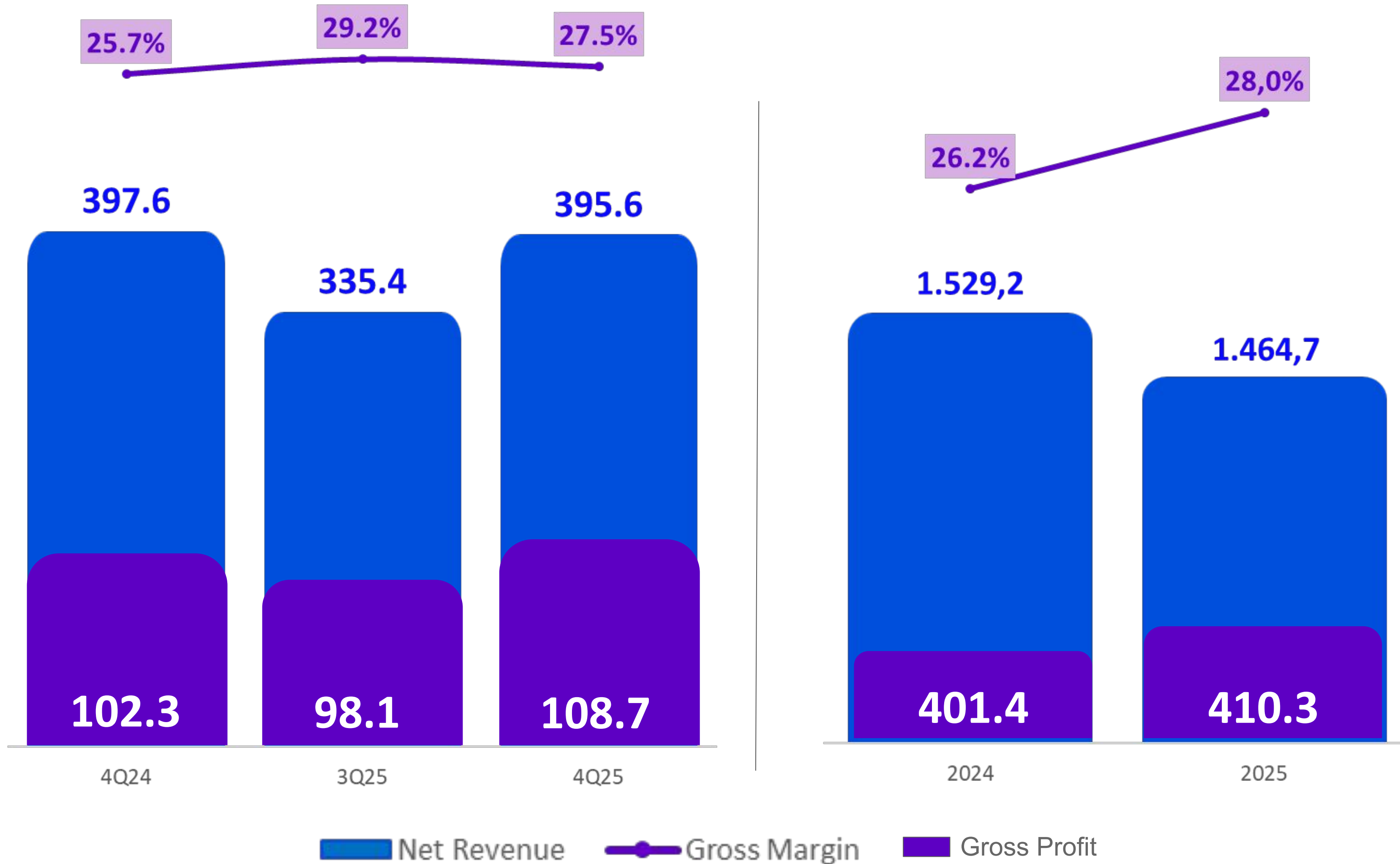
(R\$ million and %)



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

# Tech Consumer

(R\$ million and %)

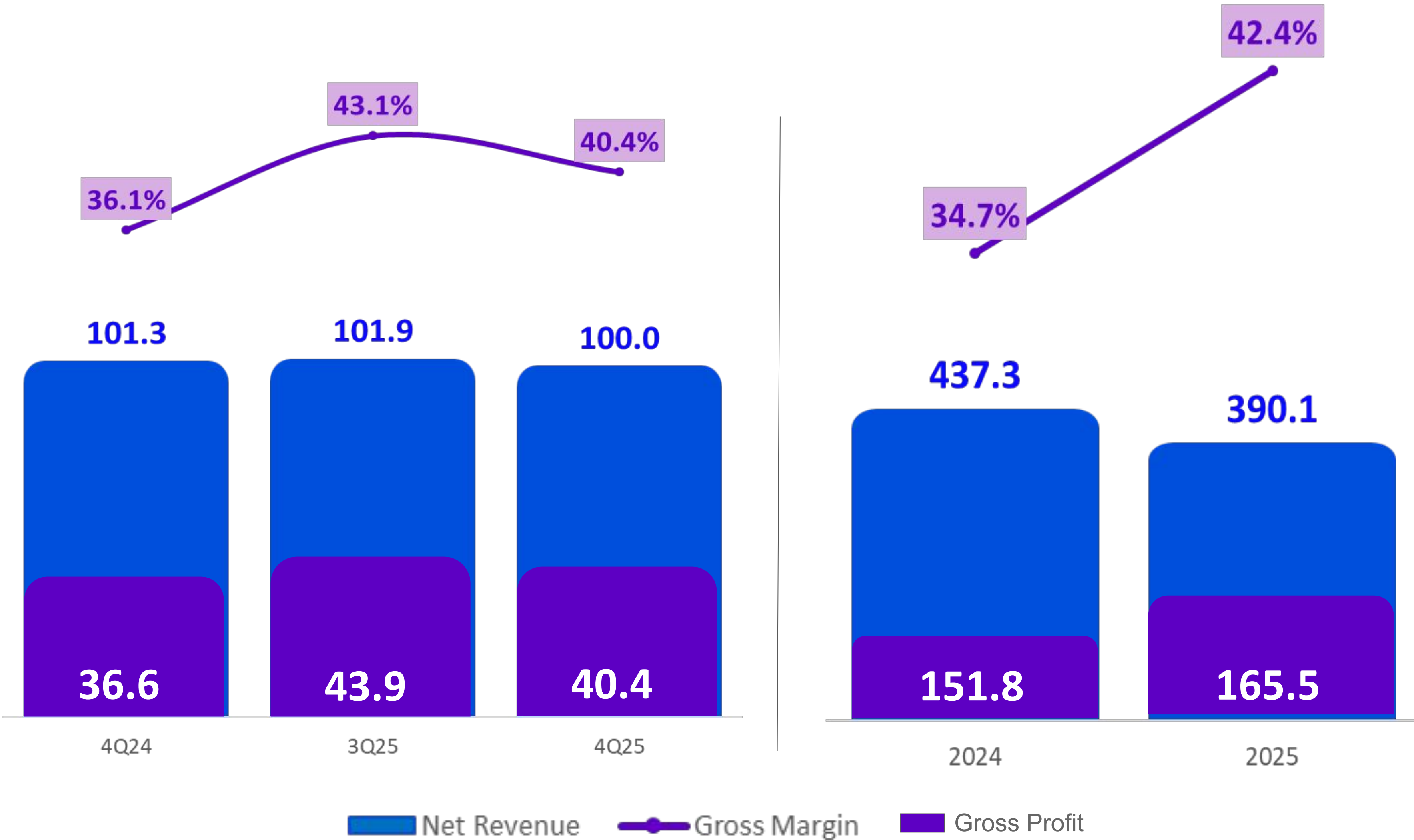


Screens & Video, IT Accessories, Drones & Cameras, Small Appliances, Gaming, Memory & Flash Drives, PCs & Tablets for Retail, Audio & Mobile Accessories, and Telephony.



# Specialized Consumer

(R\$ million and %)



Net Revenue Gross Margin Gross Profit

Health Care, Toys and Baby



# Challenges for 2026

- Global geopolitical context and logistical bottlenecks
- Volatility in the domestic scenario with elections, interest rates, and families consumption
- Global demand for components and memory



# Authorized Economic Operator

## OEA

- Federal Revenue certification that expedites customs clearance
- Reduces freight costs and brings greater logistical predictability to purchases
- Optimizes the supply chain with efficiency gains in imports
- Anticipating orders to avoid bottlenecks and stockouts



# 2026 Initiatives



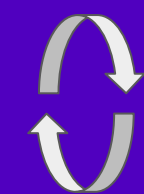
**Expenses discipline**



**Working Capital management**



**Portfolio optimization**



**Continuous monitoring of market  
opportunities and trends**



grupo **Multilaser**

+



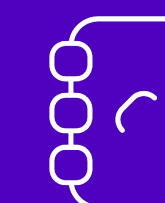
**SENNHEISER**

# MLAS

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**The statements contained in this report regarding the business prospects of Grupo Multilaser, its projections, and its growth potential constitute forward-looking statements and are based on our expectations, beliefs, and assumptions regarding the future of the Company.**

These expectations are subject to risks and uncertainties, as they depend on market changes and the general economic performance of the country, the industry, and the international market, as well as on product pricing and competitiveness, market acceptance of products, exchange rate fluctuations, supply and production difficulties, among other risks. They are, therefore, subject to significant changes and do not constitute guarantees of performance.



Q&A

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