



3Q25
Earnings Presentation

October 29, 2025

Disclaimer

Forward-looking statements are exclusively related to the prospects of the business, its operating and financial results, and prospects for growth. These data are merely projections and, as such, based exclusively on our management's expectations for the future of the business and its continued access to capital to fund its business plan. These forward-looking statements substantially depend on the market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors, as well as the risks shown in our filed disclosure documents, and are therefore subject to change without prior notice.

In addition, unaudited information herein reflects management's interpretation of information taken from its financial statements and their respective adjustments, which were prepared in accordance with market practices and for the sole purpose of a more detailed and specific analysis of our results. Therefore, these additional considerations and data must also be analyzed and interpreted independently by shareholders and market agents, who should carry out their own analysis and draw their own conclusions from the information reported herein. No data or interpretative analysis provided by our management should be treated as a guarantee of future performance or results and are merely illustrative of our directors' vision of our results.

The management is not responsible for compliance or accuracy of the data from this report, which must be considered as for informational purposes only, and should not override the analysis of our audited consolidated financial statements for purposes of a decision to invest in our stock, or for any other purpose.

3Q25 Main Highlights

- **8.3% INCREASE IN PHARMACEUTICAL RETAIL SELL-OUT¹**
 - +1.9 PERCENTAGE POINT VS. MARKET GROWTH IN THE CATEGORIES IN WHICH THE COMPANY OPERATES**
 - +2.8 PERCENTAGE POINTS VS. GROWTH IN 2Q25**
- **EBITDA MARGIN FROM CONTINUING OPERATIONS OF 34%**
- **RECORD OPERATING CASH FLOW OF R\$853.6 MILLION**
 - REDUCTION OF WORKING CAPITAL INVESTMENTS² TO 30% OF ANNUALIZED NET REVENUE**

3Q25 Main Highlights

➤ APPROVAL OF INTEREST ON EQUITY IN THE AMOUNT OF R\$185.1 MILLION (R\$0.29/share)

➤ UPDATE ON THE ADVISORY COMMITTEES OF THE BOARD OF DIRECTORS

STATUTORY AUDIT COMMITTEE: *Carla Trematore, Eliana Chimenti and Hugo Leal*

PEOPLE COMMITTEE (COMPENSATION): *Álvaro Stainfeld, Ana Lúcia Caltabiano, João Schmidt, Luciana Alves de Queiroz and Mauro Cunha*

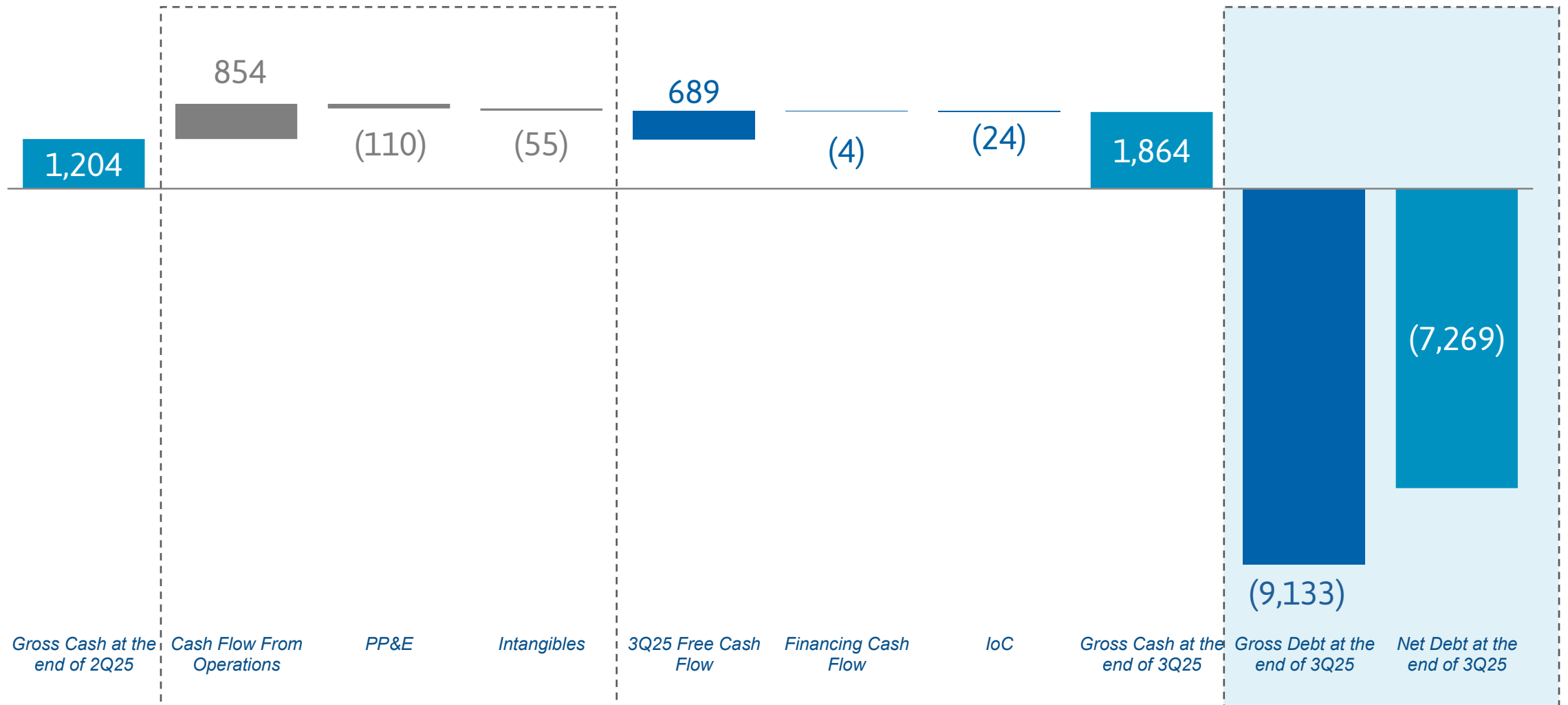
GOVERNANCE AND SUSTAINABILITY COMMITTEE: *Álvaro Stainfeld, Bernardo Malpica, João Schmidt and Rachel Maia*

3Q25 Results (R\$ million)



- > **NET REVENUE**
R\$ 2,227.2 +16.3%¹
- > **GROSS MARGIN**
61.2%² +140bps³
- > **MARKETING EXPENSES**
R\$ 366.6 +5.6%¹
- > **SELLING EXPENSES**
R\$ 236.3 -5.2%¹
- > **GENERAL AND ADMINISTRATIVE EXPENSES**
R\$ 84.6 -13.9%¹
- > **EBITDA MARGIN FROM CONTINUING OPERATIONS**
34.0%² +470bps³
- > **NET EARNINGS FROM CONTINUING OPERATIONS**
R\$ 453.9 +22.6%¹

3Q25 Cash Flow (R\$ million)



Note: **Cash Flow from Financing:** Includes receipts from issues and new financing and interest on financial investments; **Gross Debt:** Includes unrealized results on debt hedge; **PP&E:** includes purchase and sale of fixed assets

