

Track & Field

1Q25

Results



DISCLAIMER

This presentation may contain statements and information expressing Track&Field's management expectations, beliefs and forecasts about future events or results. Such statements and information are forward-looking statements only and not guarantees of future performance, subject to risks, uncertainties and factors regarding the Company's operations and business environment. Although Track&Field believes that the expectations and assumptions contained in the statements are reasonable and based on data currently available to its management, we caution investors that forward-looking statements involve risks because they relate to future events and therefore depend on circumstances that may or may not occur, in addition to the risks presented in the disclosure documents, subject to change without notice.



Track & Field

Management Comments



Sell Out

**R\$380.6
million**

+33.7% vs. 1Q24 **+24.8%** SSS

+48.1%
In renovated stores

Consolidated
Net Revenue

**R\$212.8
million**

+31.2%
vs. 1Q24

Consolidated
Adj. EBITDA

**R\$54.7
million**

+47.9% vs. 1Q24 **25.7%** Margin
(+ 2.9 p.p.)

Consolidated
Adj. Net Profit

**R\$39.0
million**

+37.6% vs. 1Q24 **18.3%** Margin
(+ 0.8 p.p.)

Net Debt

Cash equivalents
of **R\$138.4 million**
as of 03/31/2025

Operating cash
generation of
R\$59.0 million

+27.1%
vs. 1Q24

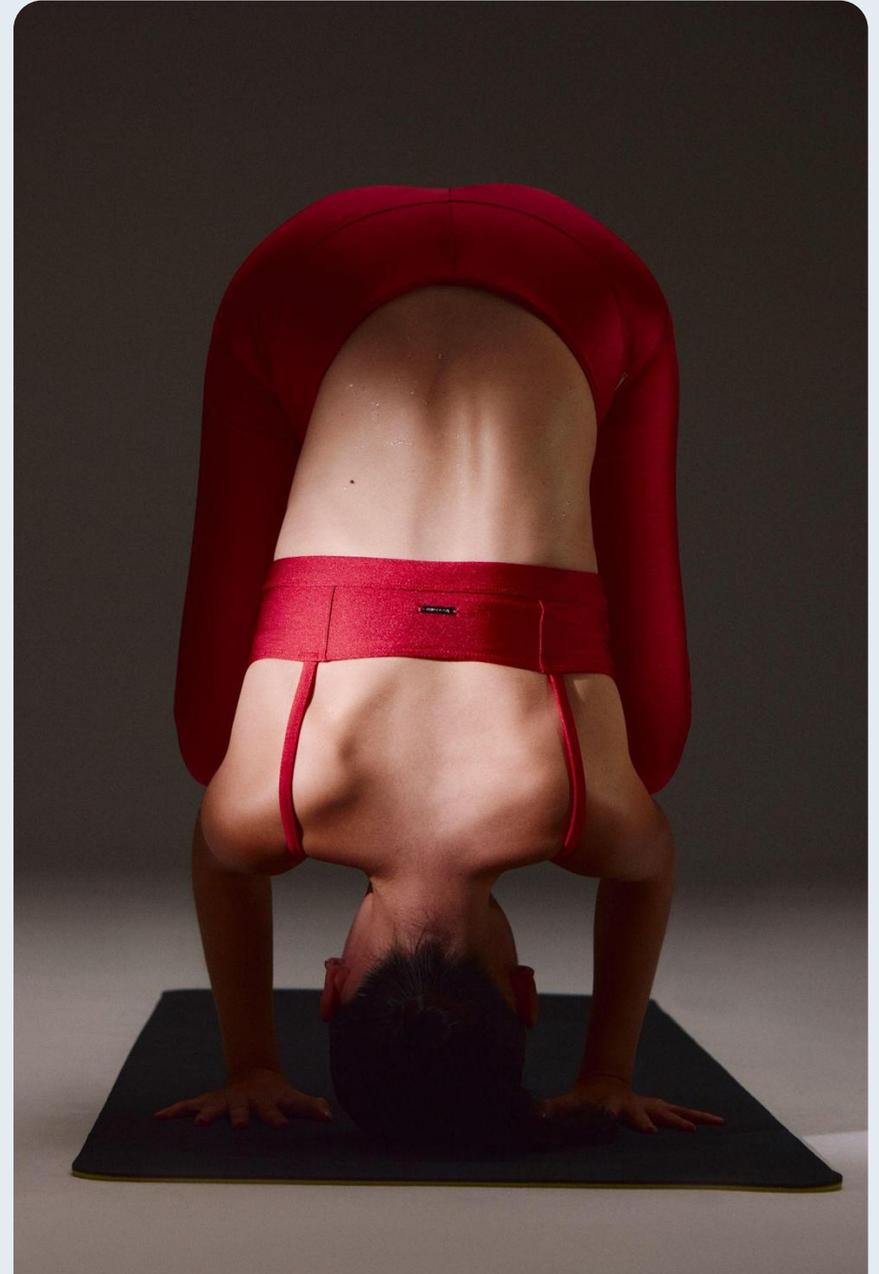
Expansion

4 new stores

In the quarter,
totaling...

**402
stores in
network**

7 renovations
(1 own and 6
franchises)



Track & Field
1Q25
Results



EXPANSION



Opening of 4 new stores in 1Q25, all franchises

+41 stores compared to 1Q24

We renovated 7 stores during the quarter, including **6 franchises and 1 company-operated store**

By the end of the year, 47% of our stores had adopted the new layout, and we expect approximately 60% of our network to be in the new concept by the end of 2025.

Number of stores 2011-2025

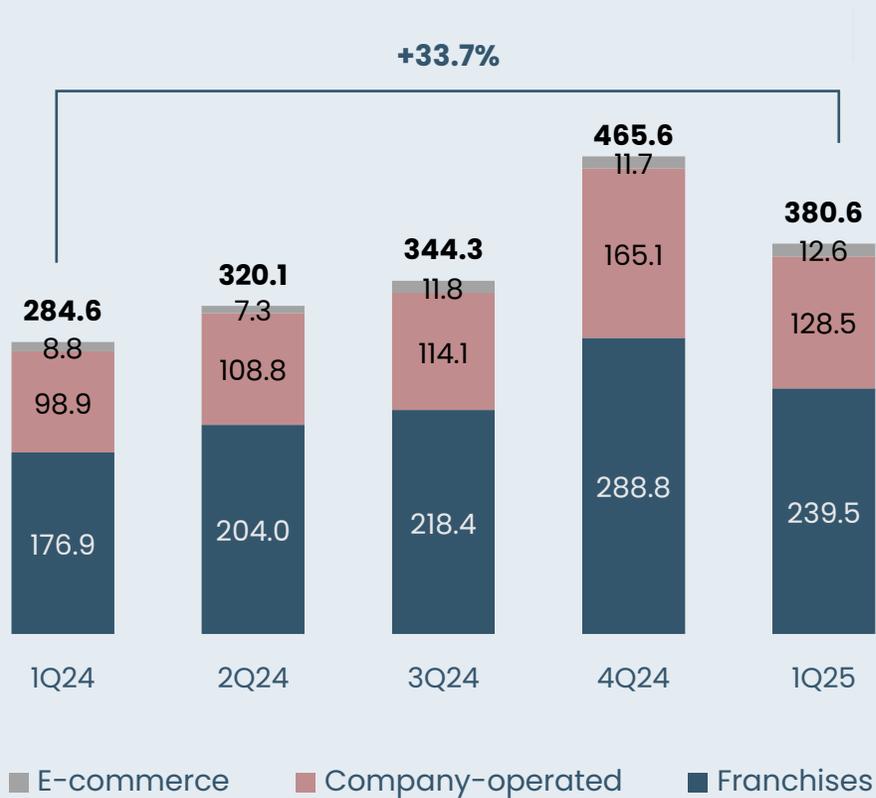
 Company-Operated Stores
  Franchises



Note: E-commerce is considered as 1 company-owned store.

Sell Out

R\$380.6 million in 1Q25



Sell out and same store sales showing record growth¹ YoY: R\$380.6 million in 1Q25, +33.7% compared to 1Q24, and +24.8% in SSS. Highlights include renovated stores, up 48.1% YoY.

Expansion/renovated performance: 41 new stores were opened in the last 12 months, and renovated stores showed sales growth of 40.5% in company-operated stores and 54.4% in franchises.

This quarter's performance was driven by **sales during the summer discount**, a **better stocked network**, **great customer acceptance of the new winter collection**, launched in March, and a **greater flow of customers in physical stores**, stimulated by **the events organized**.

E-commerce: Growth of 38.0% vs. 1Q24, with a share of 11.4% in the total sell out for the period.

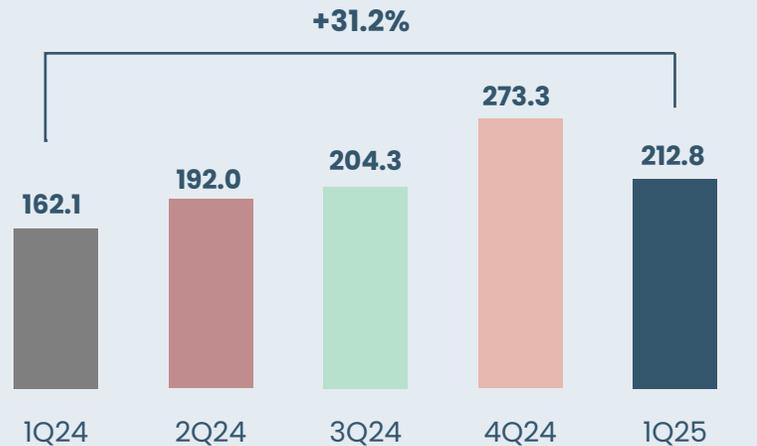
Omnichannel: 329 stores connected to the infinite storefront, representing 9.8% of digital sell-out (+1.2 p.p. YoY). We ended the quarter with 393 stores connected to our e-commerce (98% of the number of stores), with 34 stores acting as national sellers, and 71.0% of digital sales generated through the ship from store modality.

Social Selling: Growth of 32.2% YoY, representing 37.0% of sales for the quarter.

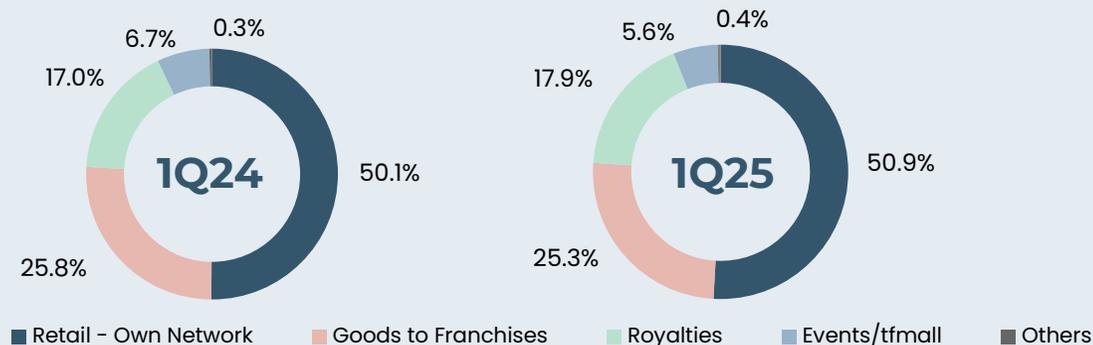
¹ Excluding the impacts of pandemic

Net Revenue

R\$212.8 million in 1Q25



Net Revenue Breakdown



Net revenue of R\$212.8 million in the quarter, +31.2% vs. 1Q24, as a result of strong growth in sell-out.

Highlights:

(i) Retail (own network): +33.4% YoY, driven by store expansion, strong performance of renovated stores (+40.5%), positive performance during summer sale and increase in customer flow (events).

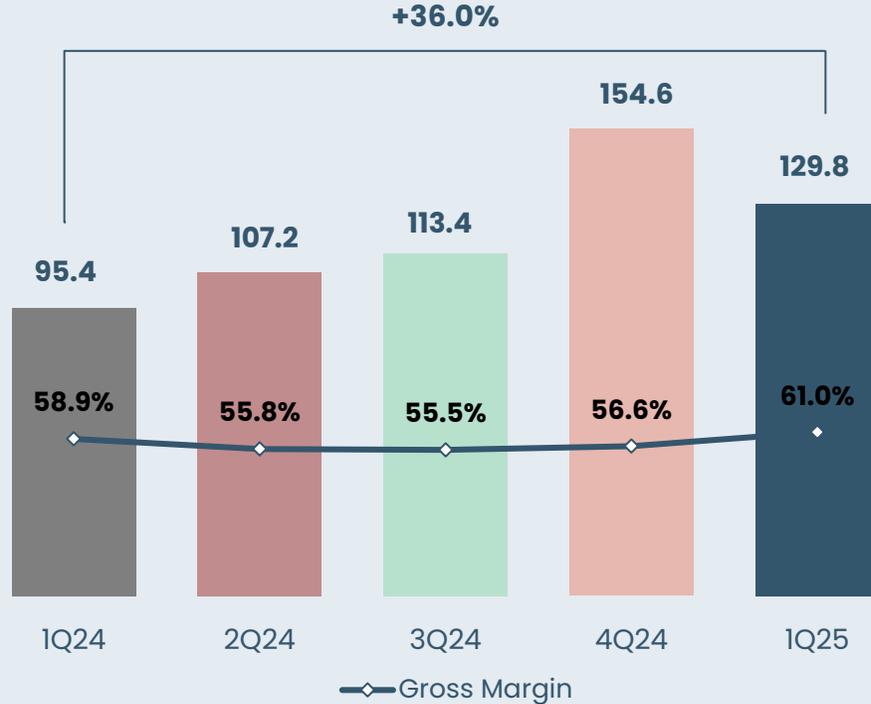
(ii) Royalties: +37.9% YoY, with a strong performance from franchises, reflecting the expansion of the network, performance of renovated franchises (+54.4%) and better supply levels.

(iii) Sell in: +28.3% YoY, reflecting the opening of 36 new stores and new supply strategies.

Gains in channels with higher margins, such as own retail (+0.8 p.p.) and royalties (+0.9 p.p.), and a drop of 0.6 p.p. in the share of the franchise merchandise channel, reflecting a better stocked network at the start of the year (vs. 1Q24).

Gross Profit

R\$129.8 million in 1Q25



Gross Profit of R\$129.8 million in the quarter (+36.0% vs. 1Q24), and gross margin reaching 61.0%, a gain of 2.1 p.p. YoY, driven by **better margins in most channels (better mark up, greater representation of full price sales and negotiations with suppliers) and a **more favorable channel mix**, with a reduction in the share of sell in favor of businesses with higher margins, such as royalties and own retail.**

Operating Expenses

35.3% of net sales in 1Q25



Adjusted **Operating Expenses: 35.3% of net sales** in 1Q25, down **0.6 p.p.** on the 35.9% reported in 1Q24, showing the company's capacity to **dilute its operating costs** with revenue growth, **consistent expense management** combined with negotiation initiatives and competition processes, **even in the face of all the investments in TFSports**.

- **Selling Expenses: 19.4% of net sales** for the quarter, remaining **stable** compared to 1Q24. The increase in marketing expenses, due to the investments in **performance media** and initiatives related to **events**
 - consistent with previous quarters, but at a higher level than in 1Q24
 - neutralized the greater dilution of costs with own retail, given the greater presence of the franchise business in net revenue.
- **Administrative expenses: 16.2% of net sales**, a dilution of 0.6 p.p. year-on-year, as a result of solid sales performance, more comparable structures and greater efficiency in diluting fixed costs.

EBITDA

R\$54.7 million in 1Q25

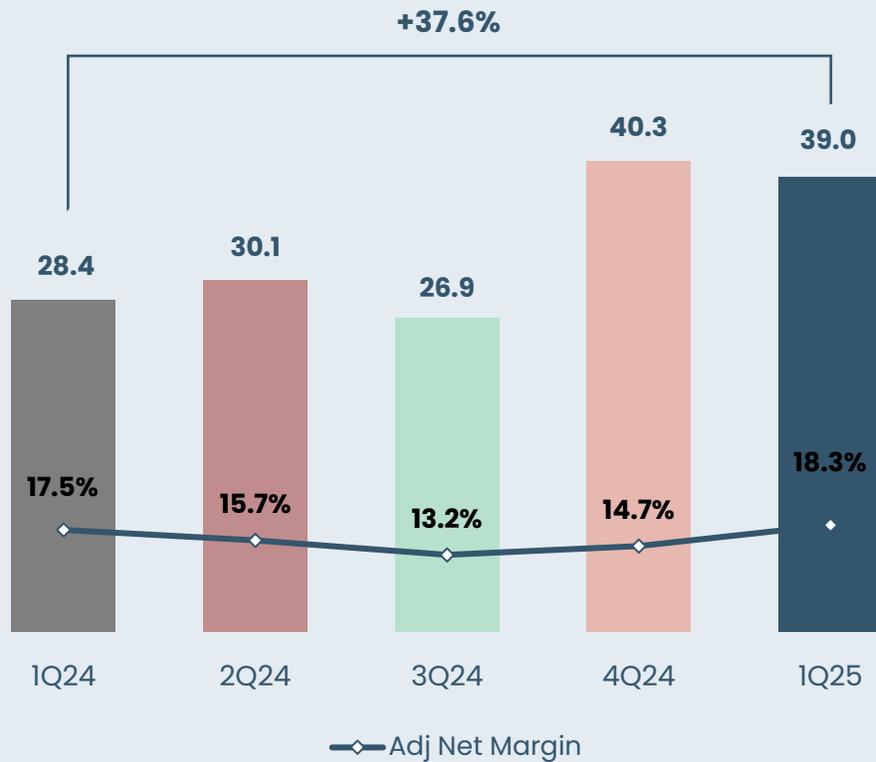


Consolidated adjusted **EBITDA reached R\$54.7 million (+47.9% YoY), with a margin of 25.7%, an increase of 2.9 p.p. YoY**, driven by the **2.1 p.p. gain in gross margin** - a reflection of better margins in most channels (better mark up, greater representation of full price sales and negotiations with suppliers) and the mix effect, with a greater weight of channels with higher profitability such as royalties and retail (own network) - combined with the **operating leverage presented in the quarter** (-0.6 p.p.).

The impacts of TFSports (-R\$ 4.6 million in 1Q25 vs. -R\$ 135.0 thousand in 1Q24) reflect the mismatch of sponsorships and the acceleration of events, especially Experience events.

Net Profit

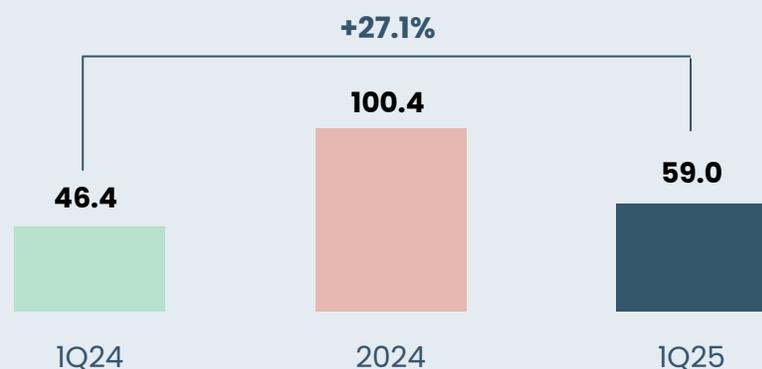
R\$39.0 million in 1Q25



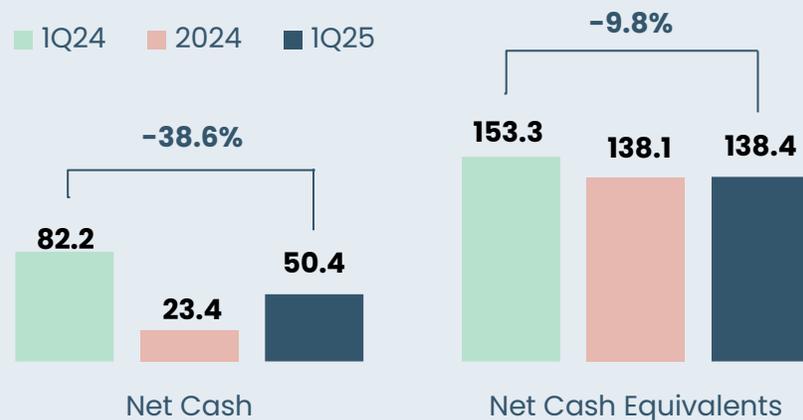
Adjusted **Net Income** reached R\$39.0 million (**+37.6% YoY**) and **net margin of 18.3% (+0.8 p.p. YoY)**, supported by the solid performance of core business.

Cash Position

Operating Cash Generation



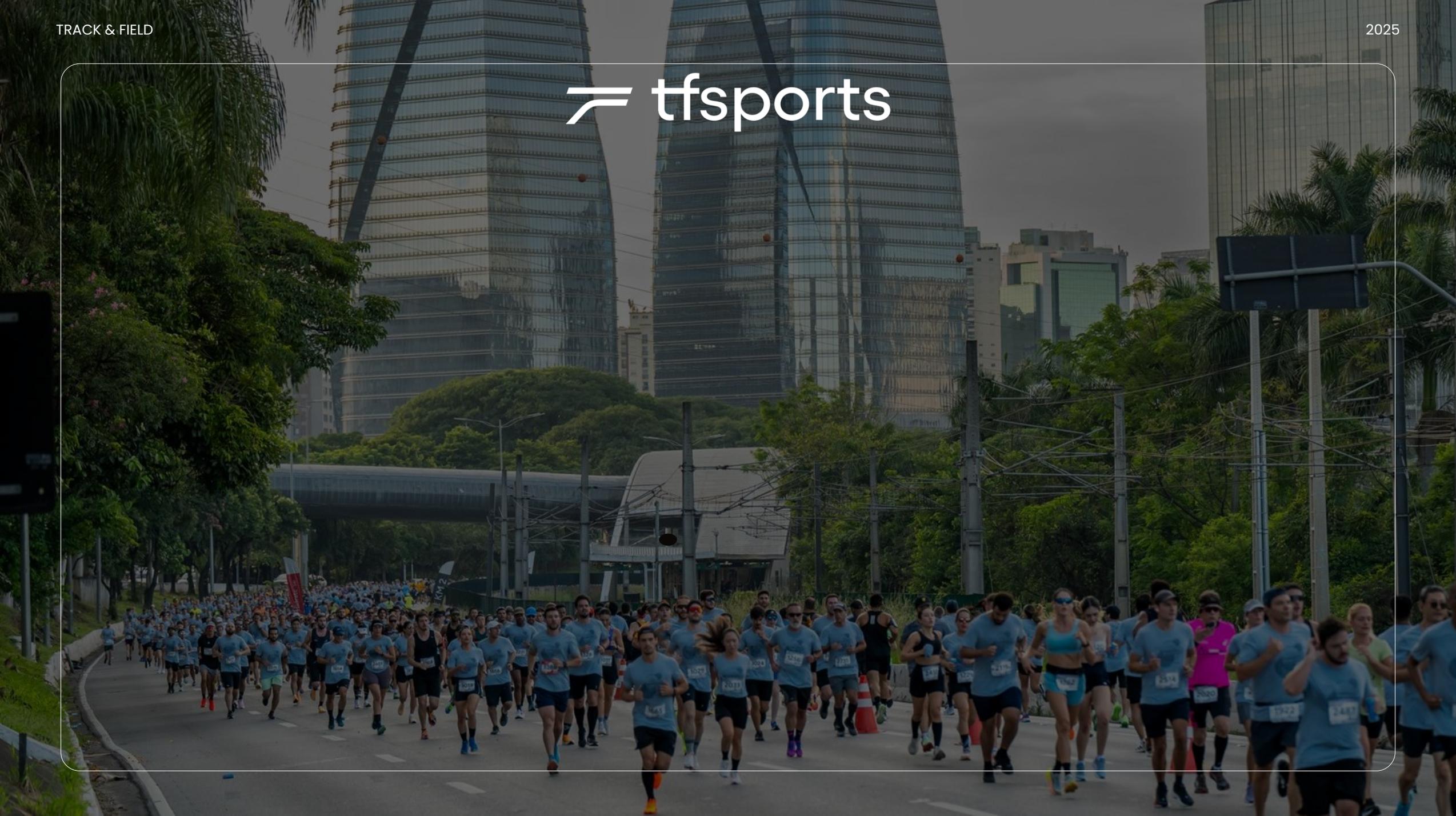
Cash and Cash Equivalents



We ended the quarter with a **net operating cash generation of R\$59.0 million**, representing an **increase of 27.1% YoY**.

The company ended the quarter with a **net cash balance of R\$50.4 million** and **cash equivalents** (including credit card receivables) of **R\$138.4 million**. It is important to mention that the **reduction** in the cash position compared to the same period last year **reflects**: (i) the **share buy-backs** carried out by the Company, (ii) the store **openings** and **renovations** and (iii) the development of TFSports' **app**.

Even so, we highlight that we ended the period with **no debt**, demonstrating our commitment to **sustainable growth** and **consistent cash generation**.



tf sports

955.0K

users

As of 03/31/25

+48.2%

YoY

8.3K

**registered
trainers**

as of 03/31/25

+24.8%

YoY

854

**events held by
TFSports¹ in 1Q25**

+12.5%

vs. 1Q24

106.9K

**participants in
events on the
platform in 1Q25**

+57.4%

vs. 1Q24

R\$14.8

million

**Net revenue² in
1Q25**

+35.6%

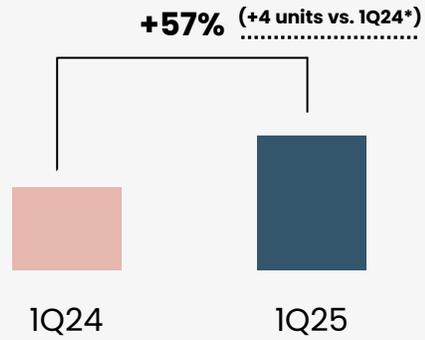
vs. 1Q24

HIGHLIGHTS OF THE PERIOD

¹ Considering proprietary and trainer events.

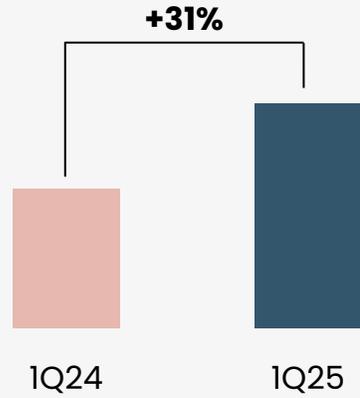
² TFSports Net Revenue does not consider the effects of intercompany elimination.

TFC Sales

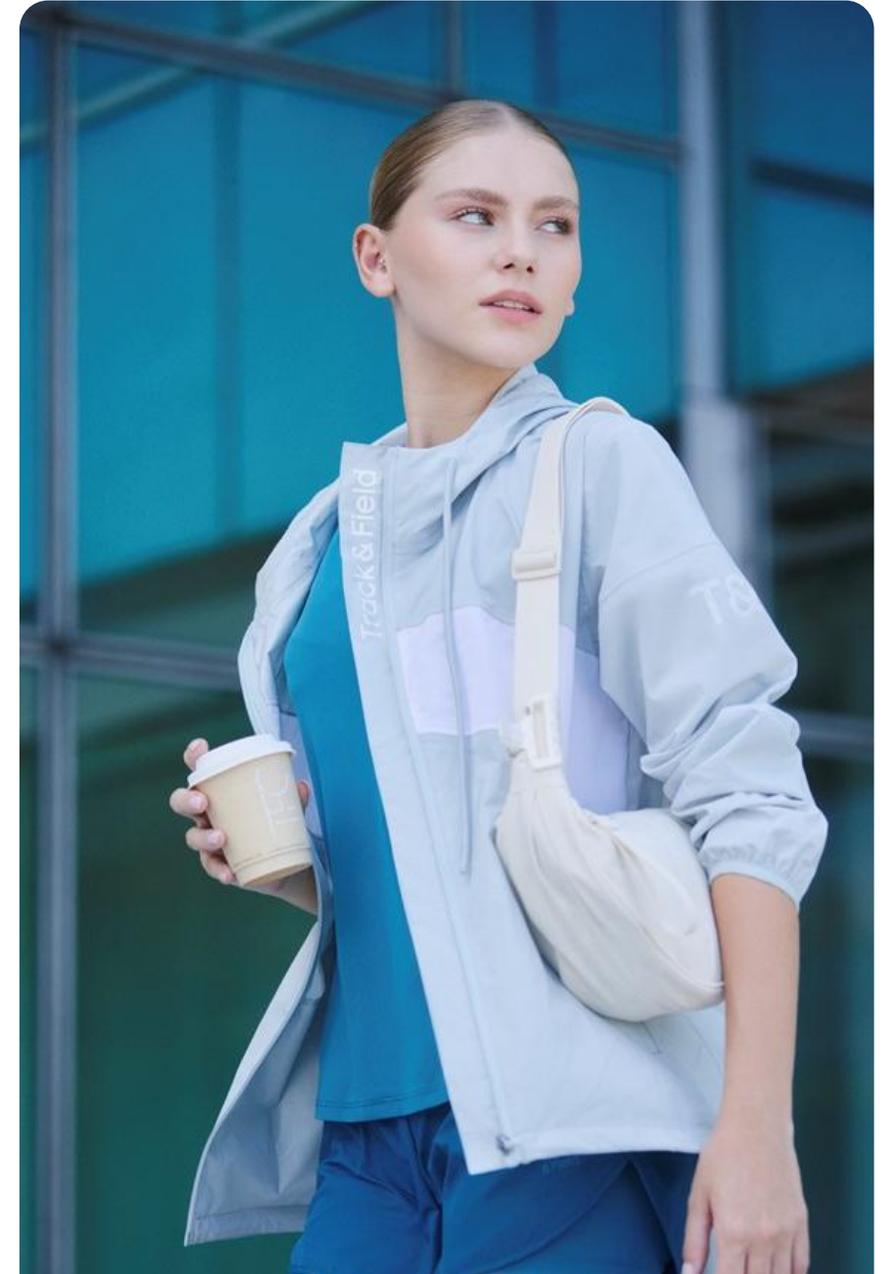
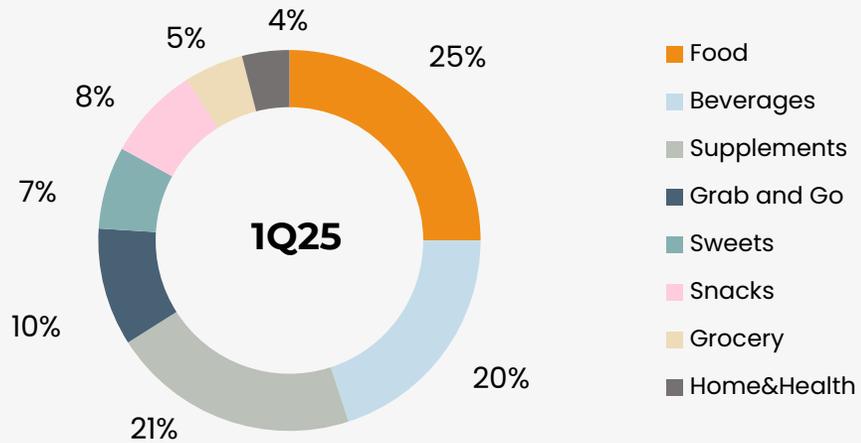


*We ended 1Q25 with 13 TFC units, vs. 9 units in 1Q24

Customers Served



Sales per Category





Track & Field
IR Contact

ri@tf.com.br
www.tfco.com.br/ri