

Track & Field®

RELEASE 3Q24



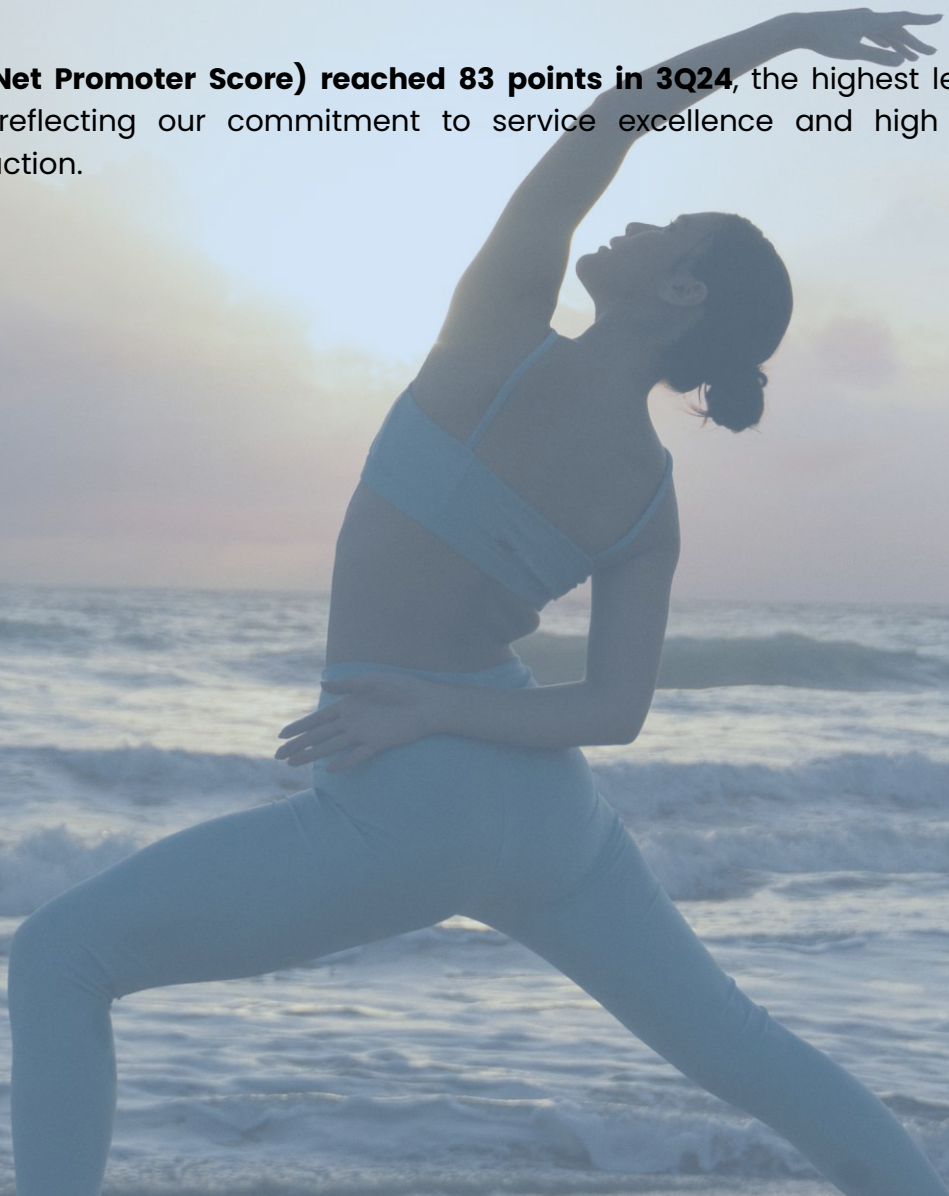
Video conference

November 12th (Tuesday)

8am EUA-EST | 10am Brasilia

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video conference

- ✦ **Sell out of R\$344.3 million in 3Q24**, representing a **17.1% increase compared to 3Q23**, along with an **11.0% growth in same-store sales**. Additionally, we observed an 11.2% increase in units sold.
- ✦ **Renovated stores**, both owned and franchised, showed strong sales performance, with **growth of 34.0% and 25.2%**, respectively.
- ✦ **E-commerce sales gained 2.2 percentage points of share in sell-out**, reaching 10.5% vs. 8.3% in 3Q23, and **growing 47.7% during the quarter**.
- ✦ **Infinite storefront connected 298 stores** by the end of September (+123 stores YoY), with its sales representing **18.6% of the digital sell-out, a 12pp increase compared to 3Q23**.
- ✦ **We opened 7 new stores in the quarter, totaling 381 stores at the end of the period**. All stores were opened in the new format, and we remain focused on renovating existing stores; during the third quarter, **we renovated 9 units, including 5 owned stores and 4 franchises. In the year-to-date, we reached a total of 24 new store openings (+9 YoY) and 28 renovations (+14 YoY)**.
- ✦ **TFSports ramped up its activities in 3Q24, hosting more than 800 events (+39.1% YoY) and attracting approximately 116,000 participants (+80.2% YoY)**. By the end of the quarter, the platform had **over 780,000 users (+45.6% YoY) and 7,600 registered trainers**.
- ✦ **NPS (Net Promoter Score) reached 83 points in 3Q24**, the highest level of the year, reflecting our commitment to service excellence and high customer satisfaction.



Financial Highlights

- ✦ **Operating cash flow reached R\$93.5 million, a growth of 75.4%** compared to the amount generated in the same period of 2023. **We ended another period with no debt**, reinforcing the solidity of our business model.
- ✦ **Net revenue totaled R\$204.3 million in 3Q24, up 24.4% vs 3Q23** (R\$164.3 million), with a highlight being the 30.8% YoY growth in sell-in.
- ✦ **Core EBITDA, excluding the effects from the TFSports business, totaled R\$49.3 million in 3Q24, a 25.5% YoY increase**, with a margin of 25.7%. **On a consolidated basis, adjusted EBITDA reached R\$40.2 million for the quarter, a 9.1% YoY increase**, with a margin of 19.7%.
- ✦ **Core net income, excluding TFSports effects, reached R\$37.1 million, a 14.8% increase vs 3Q23. On a consolidated basis, adjusted net income totaled R\$26.9 million in 3Q24, a decrease of 7.7%**, reflecting the strategic opportunity to accelerate events and expand the user base of the platform.



MESSAGE FROM MANAGEMENT

Track & Field

The third-quarter results reflect the solidity and consistency of our core business, with double-digit growth and high profitability, as well as the acceleration of TFSports platform events, which is increasingly establishing itself as a new avenue for creating value for shareholders.

Throughout the period, we delivered strong performance, achieving a sell-out of R\$344.3 million, a 17.1% increase compared to the same quarter last year. This result was primarily driven by the performance of our renovated stores, both owned and franchised, which saw sales growth of 34.0% and 25.2%, respectively. The increase in customer traffic driven by events, the expansion of our physical store network, and the growth in the number of units sold also contributed significantly to the overall performance.

Our e-commerce continues to show strong performance, with a 47.7% growth in the quarter, reflecting our ongoing efforts to enhance the digital operation. We continue to evolve our omnichannel initiatives, with the “ship from store” model representing 67.2% of the sell-out captured through e-commerce in the period. Sales through the infinite storefront, which connected 298 stores by the end of the quarter, represented 18.6% of the digital sell-out, an increase of 12 percentage points compared to the previous year. This initiative, which strengthens our physical presence and provides customers with a seamless and convenient shopping experience, highlights our commitment to excellence and adaptability to market needs.

The decision to accelerate TFSports events is driven by the higher LTV (Lifetime Value) observed for athlete-customers, the traffic generated for our stores, franchisee engagement, and opportunities for user base monetization. In this context, we hosted over 800 events and experiences during the period (+39.1% YoY), attracting around 116,000 registrants (+80.2% YoY). By the end of the quarter, the platform had over 780,000 users (+45.6% YoY) and 7,600 registered trainers, who conducted 188 events/classes during the period. Initially, we expected to host more than 2,500 events in the year; by September, we had already surpassed 2,000 proprietary events, in addition to more than 500 events conducted by trainers.

At tfmall, we added five new brands in the quarter, bringing the total to 18 partners, which are highly complementary to T&F and its audience. It is worth noting that the GMV (Gross Merchandise Value) of the marketplace, still in ramp-up, reached R\$3.1 million in the first nine months of the year.

Regarding brand expansion, we opened 1 owned store and 6 franchise locations during the quarter, bringing the total to 381 units, of which 39 are owned stores, 13 are outlets, and 329 are franchises. In the first nine months of the year, we opened 24 stores, nine more than in the same period last year. This acceleration in openings, along with a stronger network, prepares us for the upcoming high-season period.

In addition to the new store openings, all of them in the new format, we remain focused on renovating existing stores, given the excellent sales growth and return on capital invested. During the quarter, we renovated 9 stores, including 5 owned stores and 4 franchises, bringing the total to 28 renovations since the beginning of the year. With projections for new openings and renovations in the fourth quarter, we believe approximately 45% of our network will be remodeled in the new concept by the end of the year.

We remain dedicated to the growth of our well-being ecosystem, always guided by our mission to connect our customers to an active and healthy lifestyle. We thank our employees, the Board of Directors, franchisees, and suppliers for their commitment and partnership, and our shareholders for the trust they place in our company.

THE MANAGEMENT

Table | Summary of Indicators

São Paulo, November 11th, 2024 – Track & Field CO S.A. (B3: TFCO4) announces its results for the third quarter (3Q) and nine-month accumulated (9M) of 2024.

| R\$ thousand, except when indicated | 3Q24 | 3Q23 | Chg. 3Q24 / 3Q23 | 9M24 | 9M23 | Chg. 9M24 / 9M23 |
|--|---------|---------|---------------------|---------|---------|---------------------|
| Financial Results | | | | | | |
| Net Revenue | 204,335 | 164,278 | 24.4% | 558,468 | 461,743 | 20.9% |
| Gross Profit | 113,398 | 94,376 | 20.2% | 316,053 | 266,584 | 18.6% |
| <i>Gross Margin</i> | 55.5% | 57.4% | -1.9 p.p. | 56.6% | 57.7% | -1.1 p.p. |
| EBITDA | 45,007 | 41,280 | 9.0% | 130,260 | 119,925 | 8.6% |
| <i>EBITDA Margin</i> | 22.0% | 25.1% | -3.1 p.p. | 23.3% | 26.0% | -2.6 p.p. |
| Adjusted EBITDA¹ | 40,181 | 36,842 | 9.1% | 118,458 | 106,354 | 11.4% |
| <i>Adjusted EBITDA Margin</i> | 19.7% | 22.4% | -2.7 p.p. | 21.2% | 23.0% | -1.8 p.p. |
| Adj. EBITDA Ex-TFSports² | 49,313 | 39,293 | 25.5% | 131,417 | 108,931 | 20.6% |
| <i>Adj. EBITDA Margin Ex-TFSports</i> | 25.7% | 25.5% | 0.2 p.p. | 25.2% | 25.1% | 0.1 p.p. |
| Net Income | 24,525 | 27,164 | -9.7% | 77,155 | 79,082 | -2.4% |
| <i>Net Margin</i> | 12.0% | 16.5% | -4.5 p.p. | 13.8% | 17.1% | -3.3 p.p. |
| Adjusted Net Income³ | 26,896 | 29,128 | -7.7% | 85,395 | 83,530 | 2.2% |
| <i>Adjusted Net Margin</i> | 13.2% | 17.7% | -4.5 p.p. | 15.3% | 18.1% | -2.8 p.p. |
| Adj. Net Income Ex-TFSports⁴ | 37,069 | 32,289 | 14.8% | 101,399 | 87,942 | 15.3% |
| <i>Adj. Net Margin Ex-TFSports</i> | 19.3% | 20.9% | -1.6 p.p. | 19.5% | 20.3% | -0.8 p.p. |
| Net Cash⁵ | 47,357 | 46,274 | 2.3% | 47,357 | 46,274 | 2.3% |
| Net Cash Equivalents⁶ | 118,659 | 107,820 | 10.1% | 118,659 | 107,820 | 10.1% |
| Operational Indicators | | | | | | |
| Number of Stores | 381 | 343 | 11.1% | 381 | 343 | 11.1% |
| Own | 52 | 45 | 15.6% | 52 | 45 | 15.6% |
| Franchises | 329 | 298 | 10.4% | 329 | 298 | 10.4% |
| Average Ticket (R\$) | 394.59 | 399.04 | -1.1% | 386.62 | 386.49 | 0.0% |
| Same Store Sales | 11.0% | 15.2% | -4.2 p.p. | 13.0% | 13.5% | -0.5 p.p. |
| Total Sell Out⁷ | 344,288 | 294,042 | 17.1% | 948,964 | 803,728 | 18.1% |
| Sales by E-commerce | 35,983 | 24,369 | 47.7% | 93,020 | 61,533 | 51.2% |

Note: adjusted values refer to non-accounting measures for purpose of comparability and better market analysis.

¹ Adjusted EBITDA: excluding IFRS-16 effects (effect of exclusion of right-of-use depreciation expense and lease expense related to rentals) and non-recurring expenses.

² Adjusted EBITDA Ex-TFSports: exclusion of all effects of the TFSports business.

³ Adjusted net income: excluding IFRS-16 application and non-recurring expenses.

⁴ Adjusted Net Income Ex-TFSports: exclusion of all effects of the TFSports business.

⁵ Net cash: Cash and cash equivalents – financial loans.

⁶ Net cash equivalents: Cash and cash equivalents + receivables from cards.

⁷ Total sell out: represents Track&Field's consumer sales, irrespective of sales channel (physical/online or whether own store/franchise).



Sell Out

| Captured Sell Out per Channel (R\$ thousand) | 3Q24 | 3Q23 | Chg. 3Q24 / 3Q23 | 9M24 | 9M23 | Chg. 9M24 / 9M23 |
|---|----------------|----------------|---------------------|----------------|----------------|---------------------|
| Franchises | 204,472 | 178,219 | 14.7% | 562,788 | 485,901 | 15.8% |
| Company-Operated Stores | 103,833 | 91,454 | 13.5% | 293,156 | 256,293 | 14.4% |
| E-Commerce | 35,983 | 24,369 | 47.7% | 93,020 | 61,533 | 51.2% |
| Total sell out | 344,288 | 294,042 | 17.1% | 948,964 | 803,728 | 18.1% |

| Billed Sell Out per Channel (R\$ thousand) | 3Q24 | 3Q23 | Chg. 3Q24 / 3Q23 | 9M24 | 9M23 | Chg. 9M24 / 9M23 |
|---|----------------|----------------|---------------------|----------------|----------------|---------------------|
| Franchises | 218,386 | 187,588 | 16.4% | 599,259 | 509,836 | 17.5% |
| Company-Operated Stores | 114,117 | 101,597 | 12.3% | 321,766 | 282,254 | 14.0% |
| E-commerce ¹ | 11,785 | 4,858 | 142.6% | 27,940 | 11,638 | 140.1% |
| Total sell out | 344,288 | 294,042 | 17.1% | 948,964 | 803,728 | 18.1% |

¹ Sell-out billed by e-commerce reflects the sales captured by the website and billed by our Distribution Center.

Sell-out, which is the result of the total gross sales across all Track&Field sales channels (including owned stores, franchises, and e-commerce), reached R\$344.3 million in 3Q24, a 17.1% increase compared to the same period in 2023.

We observed strong performance throughout the third quarter, especially in July and August, which saw a combined growth of 21.2% YoY. Although September experienced sales impacted by a collection change sale with a reduced product offer – reflecting the strong turnover of the winter collection at full price – the launch of the Summer 25 collection provided a significant boost, with excellent reception from both franchisees and end customers.

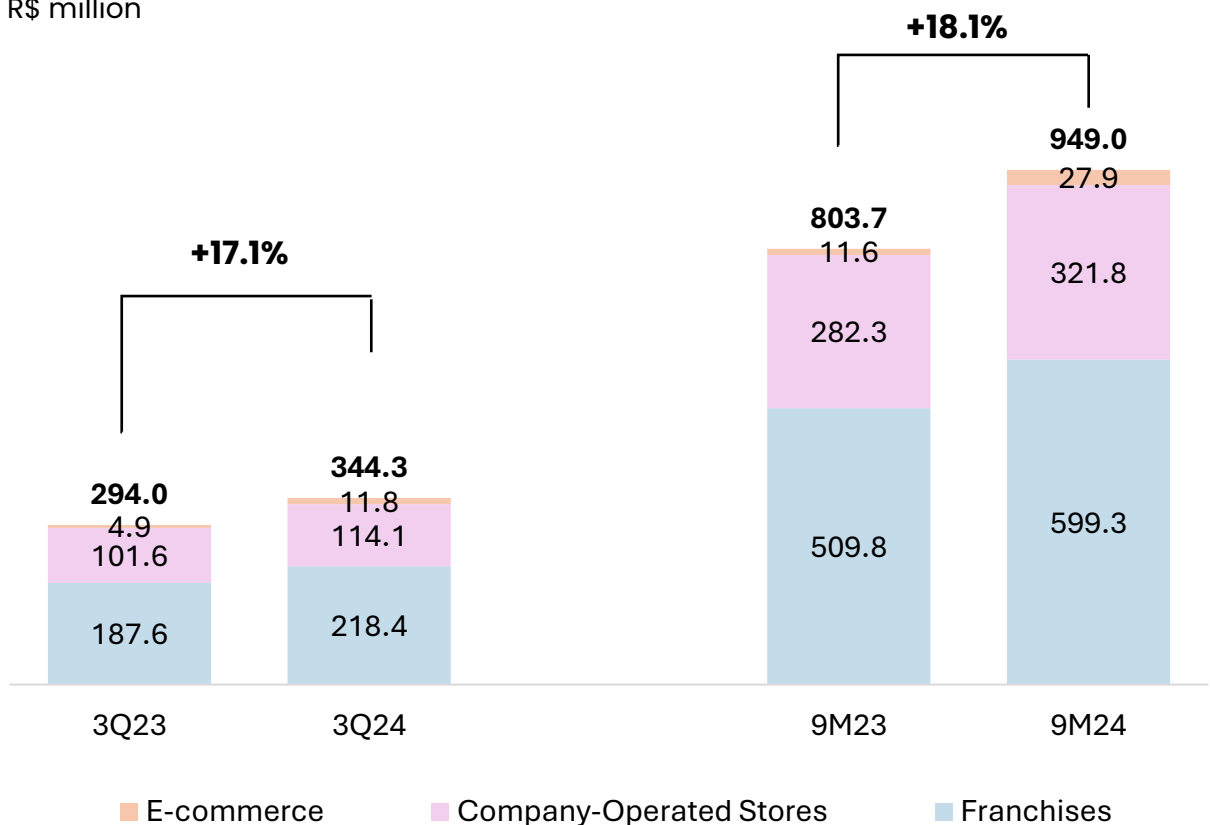
Additionally, the strong performance of the quarter reflects: (i) the performance of renovated stores, both owned and franchised, which saw sales increase by 34.0% and 25.2%, respectively; (ii) the expansion of the physical stores network with +38 units YoY; (iii) an 11.2% increase in the number of units sold; and (iv) a greater flow of customers being directed to stores due to the acceleration of events.

Once again, we highlight the significant growth of our e-commerce compared to physical channels, with a 47.7% increase relative to 3Q23 (based on captured data). This performance resulted in a 2.2pp gain in the e-commerce share of the company's overall business mix, reflecting our ongoing efforts to improve operations. These efforts include enhancements to the website experience, strengthening the team, media strategies, and effective integration of our omnichannel approach. Sales made through the infinite storefront, which connected 298 stores by the end of the period, represented 18.6% of the digital sell-out, a 12pp increase compared to the previous year. Additionally, social selling – which focuses on converting transactions initiated via WhatsApp – grew by 4.5% YoY, representing 42.1% of total sales for the quarter.

It is also worth noting that we are starting to see signs of recovery in stores located in Rio Grande do Sul, with a 13.9% increase in sales for the region compared to 3Q23.

Billed Sell Out

R\$ million

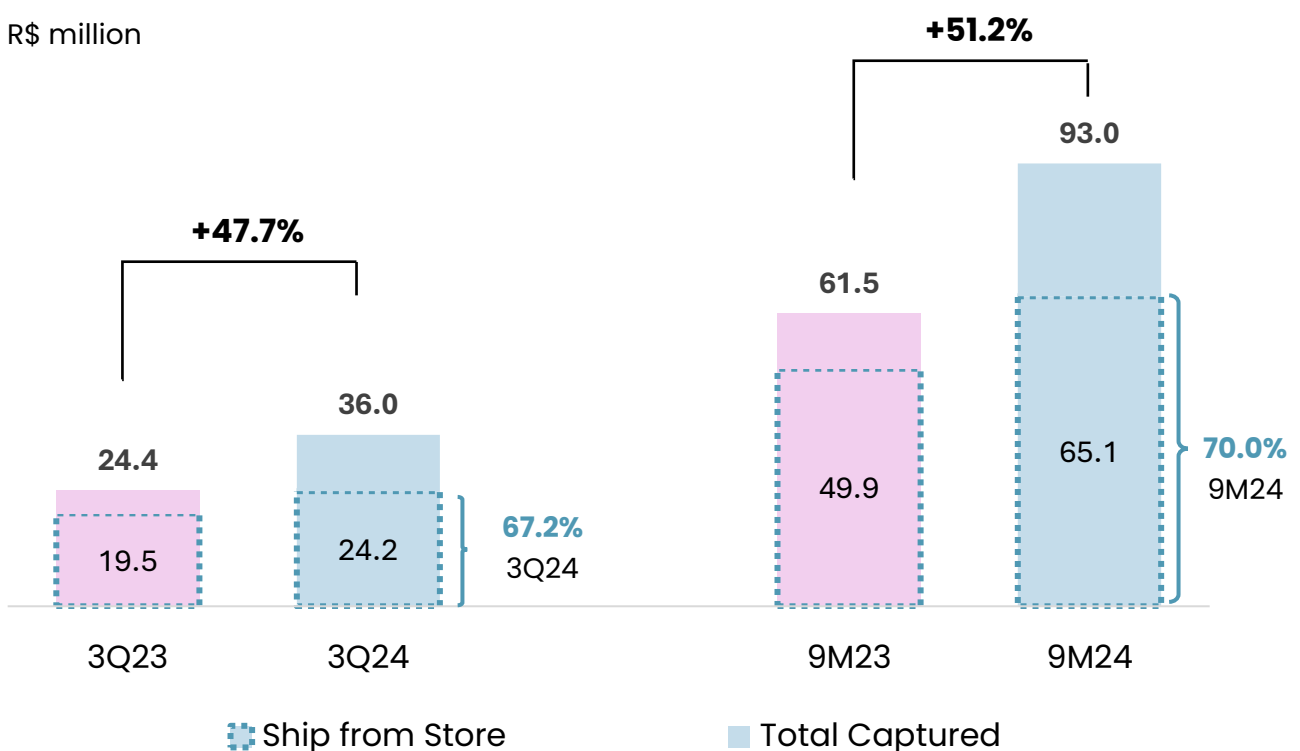


We continue to register positive results with our "ship from store" initiatives, where physical stores function as mini distribution centers, and "pick up in store", which allows customers to pick up their online orders at physical stores. During the quarter, 67.2% of the sell-out captured by e-commerce was generated through the ship from store model.

By the end of the period, we had 28 stores operating as national sellers, fulfilling deliveries across Brazil, and 332 as local sellers, representing approximately 34.1% and 33.2%, respectively, of the sell-out captured by e-commerce in 3Q24 (with the remaining 32.8% billed through our distribution center).

E-commerce (captured)

R\$ million



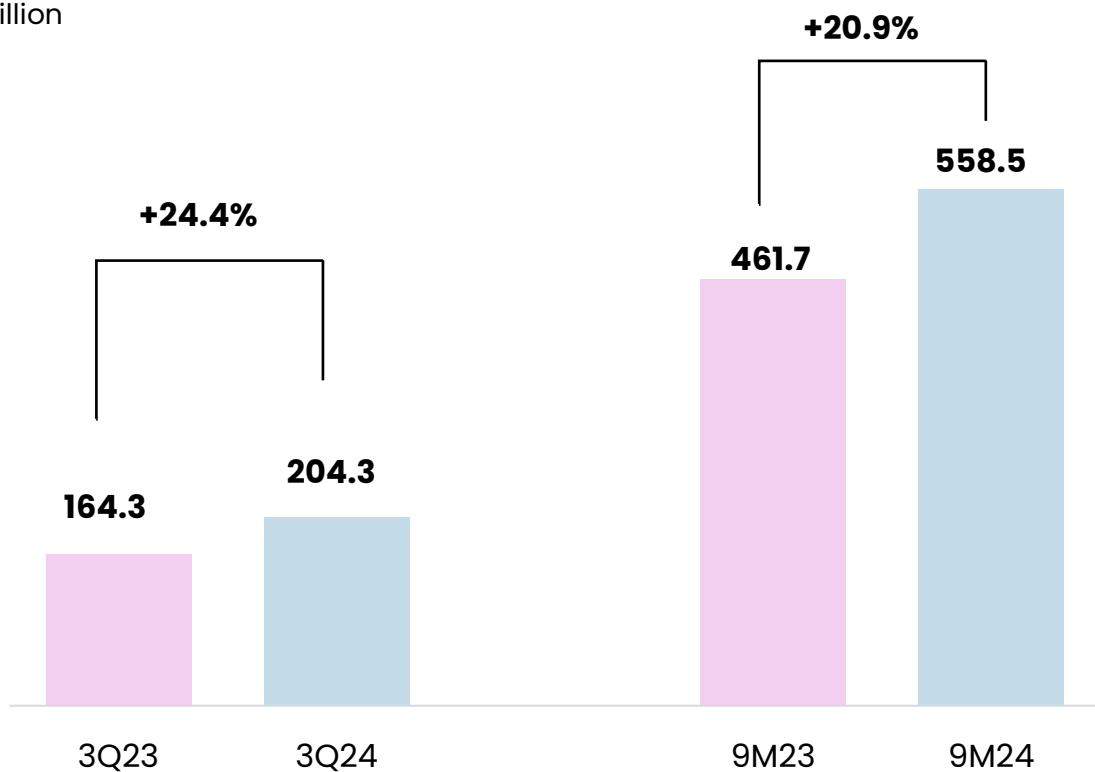
→ Net Revenue

| Net Revenue (R\$ thousand) | 3Q24 | 3Q23 | Chg. 3Q24 / 3Q23 | 9M24 | 9M23 | Chg. 9M24 / 9M23 |
|-------------------------------|----------------|----------------|---------------------|----------------|----------------|---------------------|
| Sales of Goods | 58,101 | 44,431 | 30.8% | 155,678 | 130,425 | 19.4% |
| Royalties | 34,726 | 29,005 | 19.7% | 94,289 | 78,785 | 19.7% |
| Retail (Own Chain) | 96,814 | 79,828 | 21.3% | 266,229 | 221,212 | 20.3% |
| Events/tfmall | 12,599 | 9,958 | 26.5% | 37,838 | 28,133 | 34.5% |
| Others | 2,095 | 1,056 | 98.4% | 4,433 | 3,189 | 39.0% |
| Total Net Revenue | 204,335 | 164,278 | 24.4% | 558,468 | 461,743 | 20.9% |

Net revenue reached R\$204.3 million in the quarter, representing a 24.4% increase compared to the same period in 2023.

Net Revenue

R\$ million



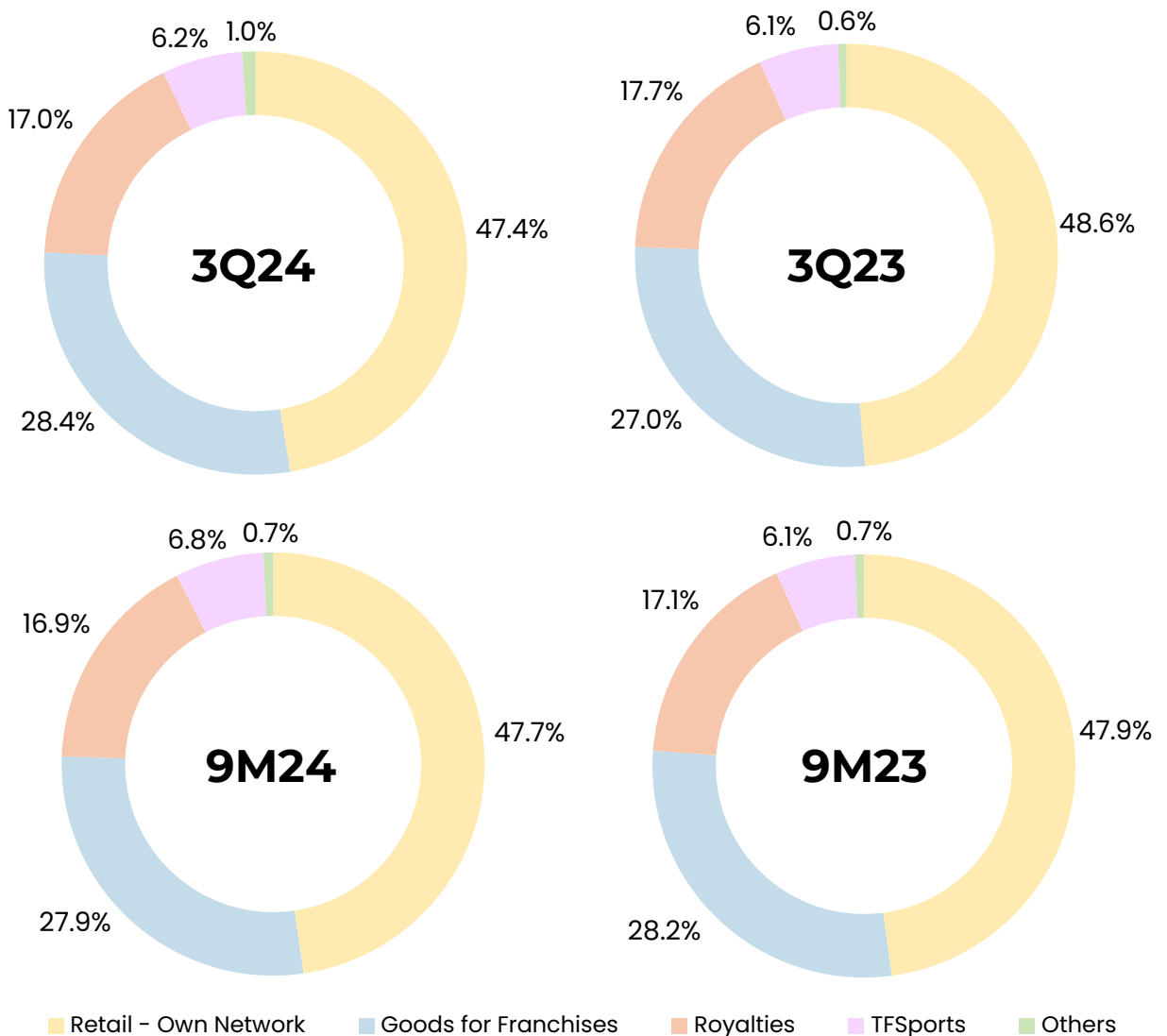
The sale of merchandise to franchises (sell-in) showed a 30.8% YoY growth, driven by strong stocking by franchisees, with high expectations for Father's Day sales and the launch of the new V25 collection, as well as the expansion of the network with 31 new franchises YoY, resulting in a 1.4 percentage point gain in the share of total revenue for the quarter.

It is worth highlighting the performance of the retail channel (owned stores), which reported a 21.3% YoY growth, reaching R\$96.8 million. This positive result is primarily attributed to the solid performance of the digital channel and the performance of the outlets – benefiting from the opening of 3 new units this year, as well as 3 renovated units, one of which featured the presence of TFC.

The royalties line saw an increase of 19.7%, reaching R\$34.7 million, driven by strong stocking by franchisees in the previous quarter, the growth of the franchise network, and the performance of renovated stores.

Finally, we highlight the 26.5% growth compared to 3Q23 in the net revenue from TFSports (events and tsmall), which reached R\$12.6 million, excluding intercompany effects. This performance was driven by the increase in the number of participants in events, higher average ticket prices, and greater sponsorship revenue during the period, reflecting the acceleration of events in line with the Company's strategy.

Net Revenue Breakdown (%)



→ Gross Profit

| Gross Profit (R\$ thousand) | 3Q24 | 3Q23 | Chg. 3Q24 / 3Q23 | 9M24 | 9M23 | Chg. 9M24 / 9M23 |
|--------------------------------|----------------|---------------|---------------------|----------------|----------------|---------------------|
| Gross Profit | 113,398 | 94,376 | 20.2% | 316,053 | 266,584 | 18.6% |
| <i>Gross Margin</i> | <i>55.5%</i> | <i>57.4%</i> | <i>-1.9 p.p.</i> | <i>56.6%</i> | <i>57.7%</i> | <i>-1.1 p.p.</i> |

The gross profit for the quarter reached R\$113.4 million, registering a 20.2% increase compared to 3Q23. The gross margin was 55.5%, down 1.9 percentage points YoY, impacted by a 1.4 percentage point increase in the share of merchandise sales to franchises (sell-in) in the mix of net sales and by the acceleration of events.





Adjusted Operating Expenses

| Adjusted Net Revenue (R\$ thousand) | 3Q24 | 3Q23 | Chg. 3Q24 / 3Q23 | 9M24 | 9M23 | Chg. 9M24 / 9M23 |
|---|----------------|----------------|---------------------|----------------|----------------|---------------------|
| General Adjusted Net Revenue | 204,335 | 164,278 | 24.4% | 558,468 | 461,743 | 20.9% |
| Operating Expenses (R\$ thousand) | 3Q24 | 3Q23 | Chg. 3Q24 / 3Q23 | 9M24 | 9M23 | Chg. 9M24 / 9M23 |
| Sales | 40,361 | 30,685 | 31.5% | 106,777 | 87,769 | 21.7% |
| % With Sales over General NR | 19.8% | 18.7% | 1.1 p.p. | 19.1% | 19.0% | 0.1 p.p. |
| General and Administrative | 33,629 | 26,656 | 26.2% | 92,682 | 73,840 | 25.5% |
| % G&A over General NR | 16.5% | 16.2% | 0.3 p.p. | 16.6% | 16.0% | 0.6 p.p. |
| Operating Expenses | 73,990 | 57,341 | 29.0% | 199,459 | 161,609 | 23.4% |
| % Total Operating Expenses over General NR | 36.2% | 34.9% | 1.3 p.p. | 35.7% | 35.0% | 0.7 p.p. |
| Other Operating Revenues (Expenses) | -774 | -34 | 2176.5% | -1,864 | -1,377 | 35.4% |
| Total Operating Expenses (Revenue) - w/ depreciation | 73,216 | 57,307 | 27.8% | 197,595 | 160,232 | 23.3% |
| Total Operating Expenses (Revenue) over General NR | 35.8% | 34.9% | 0.9 p.p. | 35.4% | 34.7% | 0.7 p.p. |
| Depreciation | 3,782 | 2,401 | 57.5% | 10,239 | 6,647 | 54.0% |
| Total Operating Expenses (Revenue) - w/ depreciation | 76,998 | 59,708 | 29.0% | 207,834 | 166,879 | 24.5% |
| % Total Operating Expenses over General NR | 37.7% | 36.3% | 1.4 p.p. | 37.2% | 36.1% | 1.1 p.p. |

Excluding the effects of the TFSports business, expenses accounted for 33.6% of net revenue in the third quarter, reflecting a decrease of 0.7 percentage points compared to the same period last year (34.3%).

On a consolidated basis, adjusted operating expenses represented 35.8% of net sales, an increase of 0.9 percentage points compared to 3Q23 (34.9%), reflecting the acceleration of events mentioned earlier.

Regarding selling expenses, we observed an increase of 1.1 percentage points over net sales, mainly due to higher marketing expenses related to the events. It is worth noting that, in the nine-month accumulated period, the share of selling expenses relative to revenue remained almost stable, with a slight increase of 0.1 percentage point compared to the previous year. This result reflects a lower weight of expenses related to own retail, which helped offset the increase in event-related expenses.

Administrative expenses showed an increase of 0.3 percentage points YoY for the quarter and 0.6 percentage points YoY for the accumulated period. It is important to highlight that the periods are not yet fully comparable, as the strengthening of certain operational structures – especially in the areas of TFSports, technology, and marketing – began only in August 2023. Additionally, the impacts on other expense lines reflect initiatives related to the expansion of TFSports operations.

We are preparing the company for another cycle of operational leverage, which will be more evident starting in 2025, as we believe the current structures are now aligned with the growth expected in the coming periods.



EBITDA

| EBITDA (R\$ thousand) | 3Q24 | 3Q23 | Chg. 3Q24 / 3Q23 | 9M24 | 9M23 | Chg. 9M24 / 9M23 |
|---|---------------|---------------|---------------------|----------------|----------------|---------------------|
| Net Income | 24,525 | 27,164 | -9.7% | 77,155 | 79,082 | -2.4% |
| (+) Income Tax and CS (Social Contribution) | 6,900 | 4,692 | 47.1% | 17,019 | 13,873 | 22.7% |
| (+) Net Financial Result | 5,329 | 3,051 | 74.7% | 12,800 | 8,592 | 49.0% |
| (+) Depreciation and amortization | 8,253 | 6,374 | 29.5% | 23,287 | 18,378 | 26.7% |
| EBITDA | 45,007 | 41,280 | 9.0% | 130,260 | 119,925 | 8.6% |
| <i>EBITDA Margin</i> | 22.0% | 25.1% | -3.1 p.p. | 23.3% | 26.0% | -2.6 p.p. |
| (+) IFRS-16 Adjustment | -6,393 | -5,246 | 21.9% | -18,906 | -15,463 | 22.3% |
| (+) Non-Recurring Adjustments | 1,569 | 808 | 94.1% | 7,106 | 1,891 | 275.8% |
| Adjusted EBITDA | 40,181 | 36,842 | 9.1% | 118,458 | 106,354 | 11.4% |
| <i>Adjusted EBITDA Margin</i> | 19.7% | 22.4% | -2.7 p.p. | 21.2% | 23.0% | -1.8 p.p. |
| Adjusted EBITDA Ex-TFSports | 49,313 | 39,293 | 25.5% | 131,417 | 108,931 | 20.6% |
| <i>Adjusted EBITDA Margin Ex-TFSports</i> | 25.7% | 25.5% | 0.2 p.p. | 25.2% | 25.1% | 0.1 p.p. |

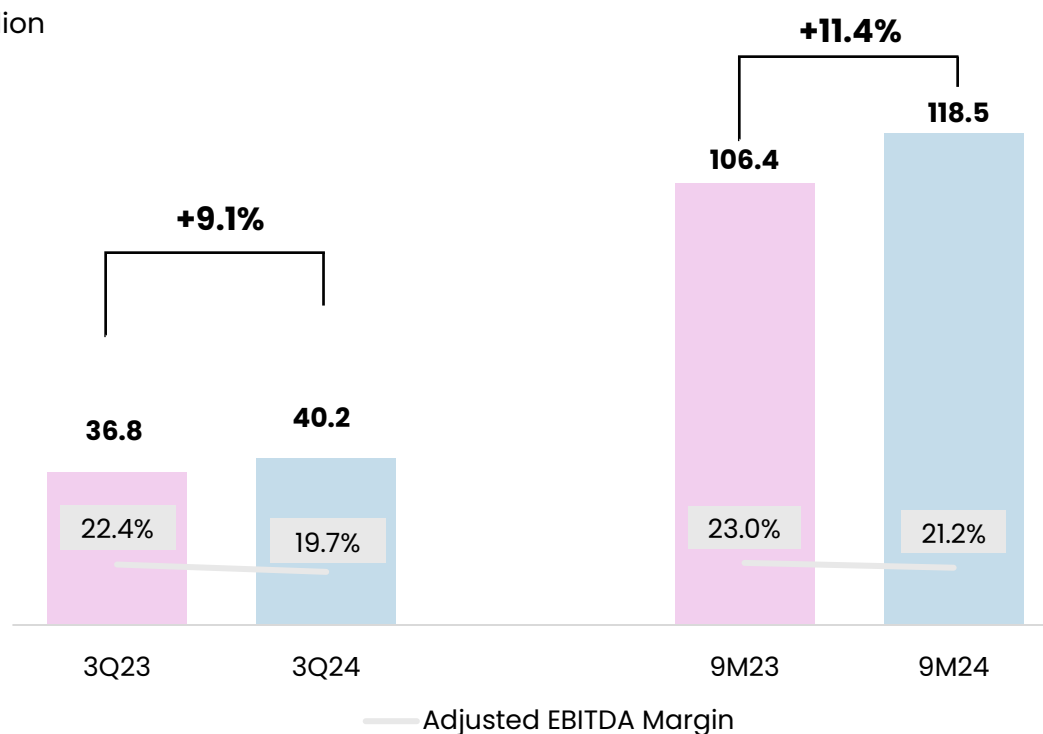
Note: The table detailing Non-Recurring Items can be found on page 24.

Excluding the effects of IFRS-16 and non-recurring expenses, adjusted EBITDA reached R\$40.2 million in 3Q24, registering a 9.1% increase compared to the previous year, with a margin of 19.7% (down 2.7 percentage points YoY). The reduction in EBITDA margin is explained by a lower gross margin in the quarter, which fell 1.9 percentage points compared to 3Q23, combined with a 0.9 percentage point increase in the proportion of expenses over net sales. Both factors were influenced by the results absorbed from TFSports.

The core EBITDA, excluding all effects from the TFSports business, reached R\$49.3 million in 3Q24, representing a 25.5% increase compared to the previous year, with a margin of 25.7% (up 0.2pp YoY).

Adjusted EBITDA

R\$ million



→ Financial Result

| Financial Result (R\$ thousand) | 3Q24 | 3Q23 | Chg. 3Q24 / 3Q23 | 9M24 | 9M23 | Chg. 9M24 / 9M23 |
|------------------------------------|---------------|---------------|---------------------|----------------|---------------|---------------------|
| Financial Revenues | 1,824 | 2,780 | -34.4% | 6,684 | 6,983 | -4.3% |
| Financial Expenses | -7,153 | -5,831 | 22.7% | -19,484 | -15,575 | 25.1% |
| IFRS interest | -3,186 | -2,539 | 25.5% | -8,776 | -6,928 | 26.7% |
| Other Financial Expenses | -3,967 | -3,292 | 20.5% | -10,708 | -8,647 | 23.8% |
| Financial Result | -5,329 | -3,051 | 74.7% | -12,800 | -8,592 | 49.0% |
| Net Effect of Adjustments | 3,618 | 3,289 | 10.0% | 9,697 | 8,272 | 17.2% |
| Adjusted Financial Result* | -1,711 | 238 | -818.8% | -3,103 | -320 | 869.7% |

Note: The effects of the adjustments relate to interest on leasing operations and non-recurring items.

The adjusted financial result, excluding the net effect of IFRS-16 adjustments and non-recurring items, was negative at R\$1.7 million in the third quarter.

Once again, the Company ended the quarter debt-free and did not carry out any receivables factoring during the period.

Considering the effects of IFRS-16, we observed a negative financial result of R\$5.3 million, mainly due to an increase in financial expenses associated with lease agreements.



→ Net Income

| Net Income (R\$ thousand) | 3Q24 | 3Q23 | Chg. 3Q24 | 9M24 | 9M23 | Chg. 9M24 / 9M23 |
|--|---------------|---------------|------------------|----------------|---------------|---------------------|
| Net Income | 24,525 | 27,164 | -9.7% | 77,155 | 79,082 | -2.4% |
| <i>Net Margin</i> | <i>12.0%</i> | <i>16.5%</i> | <i>-4.5 p.p.</i> | <i>13.8%</i> | <i>17.1%</i> | <i>-3.3 p.p.</i> |
| (+) IFRS-16 Adjustment | 1,054 | 982 | 7.3% | 2,566 | 2,410 | 6.5% |
| (+) Non-Recurring Adjustments* | 1,318 | 983 | 34.1% | 5,675 | 2,038 | 178.4% |
| Adjusted Net Income | 26,896 | 29,128 | -7.7% | 85,395 | 83,530 | 2.2% |
| <i>Adjusted Net Margin</i> | <i>13.2%</i> | <i>17.7%</i> | <i>-4.5 p.p.</i> | <i>15.3%</i> | <i>18.1%</i> | <i>-2.8 p.p.</i> |
| Adjusted Net Income Ex-TFSports | 37,069 | 32,289 | 14.8% | 101,399 | 87,942 | 15.3% |
| <i>Adjusted Net Margin Ex-TFSports</i> | <i>19.3%</i> | <i>20.9%</i> | <i>-1.6 p.p.</i> | <i>19.5%</i> | <i>20.3%</i> | <i>-0.8 p.p.</i> |

Note: The table detailing Non-Recurring Items can be found on page 24.

The adjusted net income, excluding the effects of IFRS-16 application and non-recurring expenses, reached R\$26.9 million in the quarter, a 7.7% decrease YoY, reflecting the strategic opportunity to accelerate events and expand the user base of the platform, and an increase in depreciation due to investments made during the period.

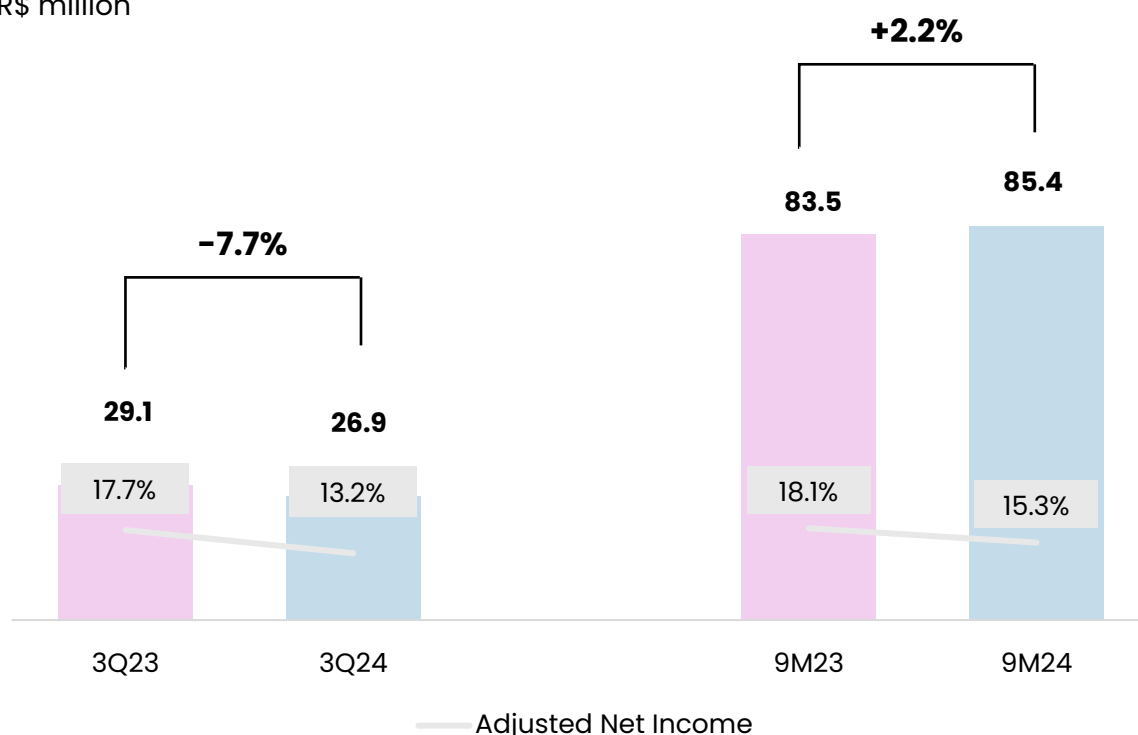
The adjusted net margin ended the quarter at 13.2%, a decrease of 4.5pp compared to the previous year.

In the first nine months of 2024, adjusted net income accumulated R\$85.4 million, growing 2.2% YoY compared to the same period in 2023, with a margin of 15.3% (down 2.8pp).

The core net income, excluding all effects from the TFSports business, totaled R\$37.1 million in 3Q24, representing a 14.8% increase compared to R\$32.3 million in 3Q23, with a margin of 19.3% (down 1.6pp). In the first nine months of the year, this result was R\$101.4 million, up 15.3% YoY compared to 9M23, with a margin of 19.5% (vs 20.3% in 9M23).

Adjusted Net Income

R\$ million





| TFSports | 3Q24 | 3Q23 | Chg. 3Q24 / 3Q23 | 9M24 | 9M23 | Chg. 9M24 / 9M23 |
|---|--------|-------|---------------------|--------|--------|---------------------|
| Net Revenue (RS thousand) | 15,366 | 9,958 | 54.3% | 43,372 | 28,132 | 54.2% |
| Users on the App (thousand)* | 782.0 | 537.0 | 45.6% | 782.0 | 537.0 | 45.6% |
| Events (Proprietary and Trainer-led) | 1,002 | 785 | 27.6% | 2,641 | 1,975 | 33.7% |
| Registration in Events (thousand) | 117.9 | 68.1 | 73.1% | 287.6 | 170.8 | 68.4% |
| Number of Trainers (thousand)* | 7.6 | 5.7 | 33.9% | 7.6 | 5.7 | 33.9% |

¹ Including all effects from the TFSports business..

² Positions as of the closing date of each period.

Net revenue for the third quarter totaled R\$15.4 million, registering a significant expansion of 54.3% compared to the same period last year. The adjusted EBITDA for the TFSports business was negative at R\$9.1 million, mainly due to the increase in the number of events held during the quarter and expenses related to strengthening the administrative structures over the past year, aimed at supporting the Company's growth.

We took on the role of sponsor in events such as the Experience events, which, although not generating direct revenue, have a significant strategic impact by increasing our reach, strengthening franchisee engagement, expanding the user base, and driving traffic to the stores.

Additionally, we observed a significant increase in the LTV (Lifetime Value) of athlete-customers. In light of these results, we identified an important opportunity in accelerating the execution of these events.



TFSports platform has achieved significant growth in the number of registered users, reaching 782,000 in the third quarter of 2024 (+45.6% YoY). In addition to offering sports events, exclusive experiences, and free online classes through the "Continue em Movimento" program, the platform now connects 7,600 trainers, who offer both paid and free classes to our customer base.

In the third quarter of 2024, the following events were held: 540 classes of "Continue em Movimento," with 18.5 thousand participants; 23 street races of the Santander Track&Field Run Series, closing the quarter with 62.3 thousand participants; 21 stages of the Track&Field Open Beach Tennis, totaling 5.3 thousand participants; and 230 events of T&F Experience (in-person classes led by trainers specialized in different activities such as Kayaking, Yoga, Cycling, Fight, Tennis, Beach Tennis, Hawaiian Canoe, Functional, Paddle Sports, Kangoo Jump, Indoor Cycling, among others), with 29.6 thousand participants. Additionally, Trainers organized 188 classes/events on our platform, with 2.1 thousand participants.

We set a target of hosting more than 2,500 events this year. By September, we had already surpassed 2,000 events, in addition to 500 events organized by trainers.

At tfmall—our curated wellness marketplace—we added 5 new brands during 3Q24, bringing the total to 18 partners by the end of the period. These brands are believed to have strong synergies with our own brand and customer base. It's worth highlighting that the GMV of the marketplace, still in ramp-up, reached R\$3.1 million in the first nine months of the year.

→ Cash Flow

| Cash Flow (R\$ thousand) | 9M24 | 1S24 | 9M23 |
|---|-------------|-------------|-------------|
| Net cash from Operational Activities | 93.5 | 80.7 | 53.3 |
| (+) Net Cash used in Investment Activities | -33.8 | -20.6 | -25.8 |
| (+) Net Cash Generated by Financing Activities | -66.9 | -47.6 | -41.7 |
| (=) Increase / Reduction of Cash and Cash Equivalents | - 7.1 | 12.5 | - 14.2 |
| (+) Cash Balance at the beginning of the period | 54.5 | 54.5 | 60.5 |
| (=) Cash Balance at the end of the period | 47.4 | 67.0 | 46.3 |

The net cash flow from operating activities reached R\$93.5 million, a significant increase of 75.4% compared to the same period last year, driven by the expansion observed during the quarter alongside improvements in working capital indicators during the period.

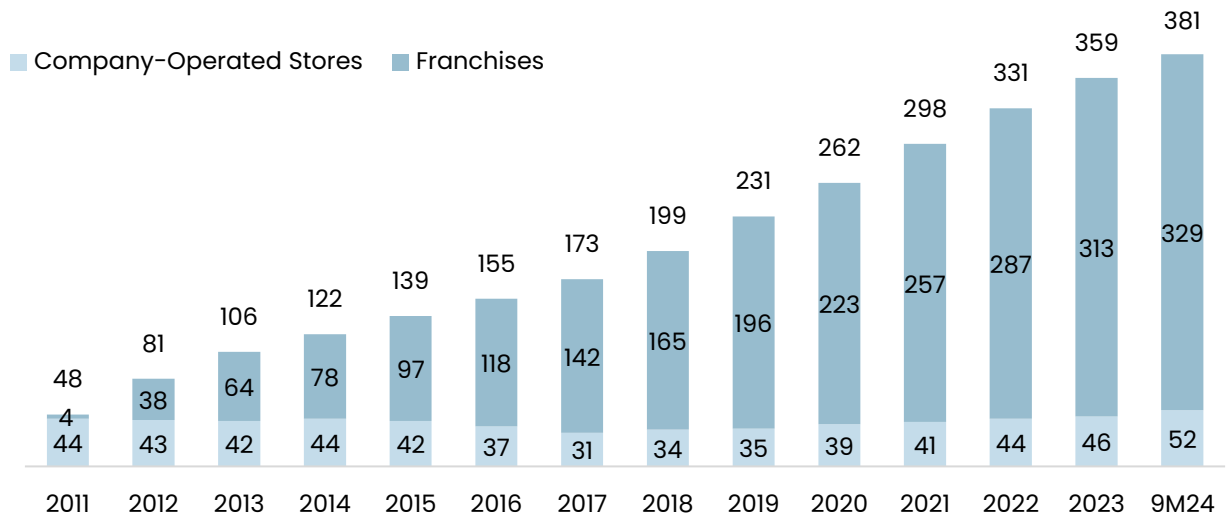
The higher operational cash generation was partially absorbed by the increase in the net cash applied in investment activities, which grew 31.0% compared to the previous year, due to the development of the TFSports platform and the renovations and openings of stores.

The company ended the period with a net cash balance totaling R\$47.4 million. Cash equivalents, including credit card receivables, reached R\$118.7 million. This result was achieved despite investments made during the period for the growth of both the retail operation and TFSports, demonstrating the company's commitment to sustainable growth and consistent cash generation.



EXPANSION

NUMBER OF STORES



Note: E-Commerce considered as 1 Company-operated Store.

During the third quarter of 2024, we opened 1 company-owned store and 6 franchises, ending the period with a total of 381 stores in the network, comprising 39 company-owned stores, 13 outlets, and 329 franchises.

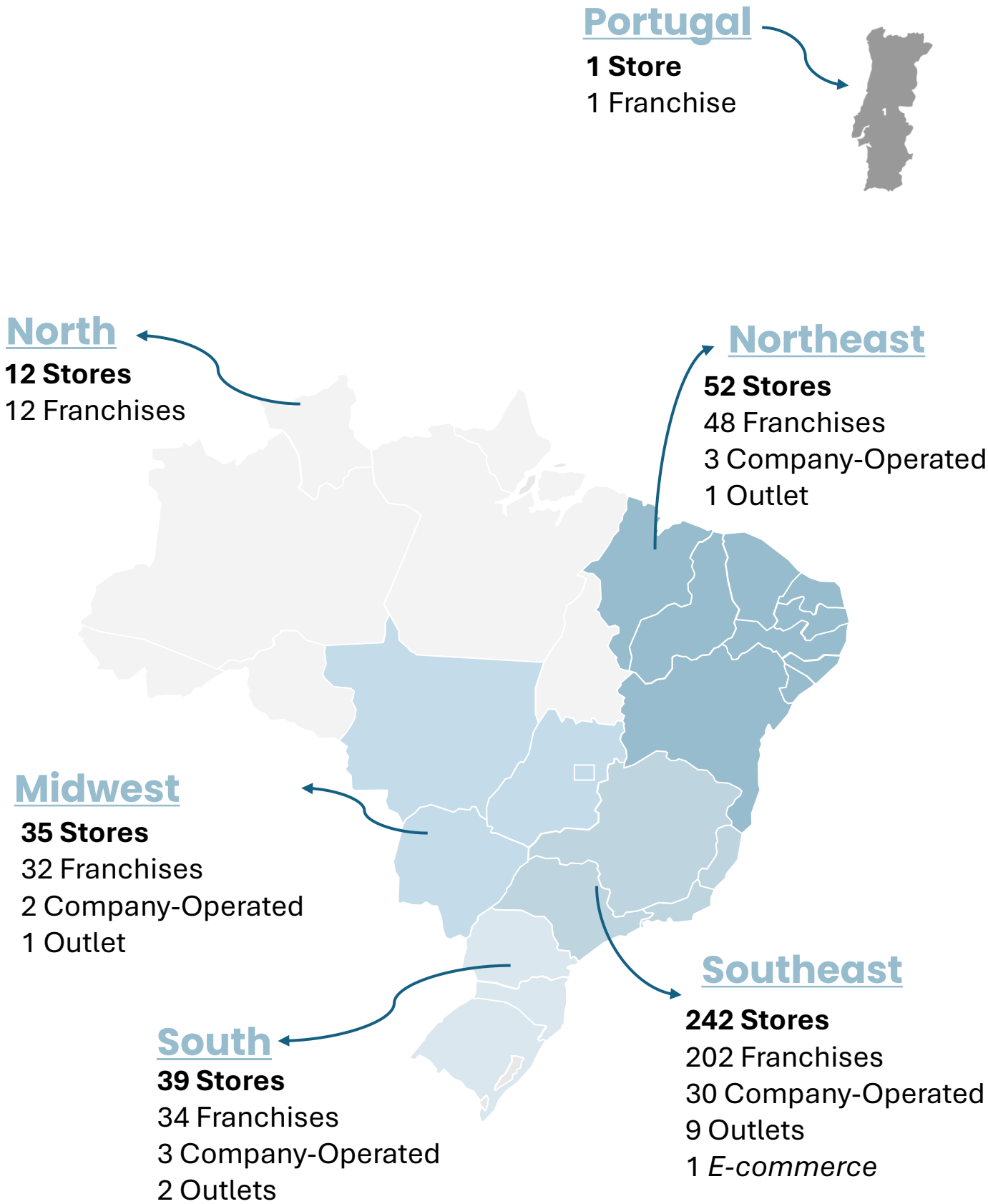
All new stores are being launched with elements of the Experience store concept, featuring a complete renovation of equipment, visual communication, and improved product displays. Additionally, 9 stores were renovated to the new concept during the quarter, including 4 franchises and 5 company-owned stores.

In the nine-month period, 24 stores were opened, including 3 company-owned outlets, 1 company-owned store, and 20 franchises. Furthermore, 28 renovations were completed during the period, with 8 company-owned stores and 20 franchises.

By the end of September, 39% of the stores in the network had adopted the new layout, and we expect approximately 45% of our network to be operating under the new concept by the end of 2024.



STORES MAP



ANNEXES



Income Statement for the Period

(Excluding IFRS-16 Effect and Non-Recurring Items)

| R\$ thousand | 3Q24 | 3Q23 | 9M24 | 9M23 |
|--|----------------|---------------|----------------|----------------|
| NET REVENUE FROM SALES OF GOODS AND SERVICES PROVIDED | 204,335 | 164,278 | 558,468 | 461,743 |
| Cost of goods sold and services provided | -90,937 | -70,129 | -242,415 | -195,160 |
| GROSS PROFIT | 113,398 | 94,148 | 316,053 | 266,583 |
| <i>Gross Margin</i> | <i>55.5%</i> | <i>57.3%</i> | <i>56.6%</i> | <i>57.7%</i> |
| Operating Expenses | -77,772 | -59,741 | -209,698 | -168,255 |
| Sales | -42,173 | -31,646 | -111,410 | -90,433 |
| General and Administrative | -35,599 | -28,096 | -98,288 | -77,823 |
| <i>% Total Operating Expenses over General NR</i> | <i>38.1%</i> | <i>36.4%</i> | <i>37.5%</i> | <i>36.4%</i> |
| Other Operating Expenses (Revenues), Net | 774 | 34 | 1,864 | 1,377 |
| Total Operating Expenses (Revenues) | -76,998 | -59,707 | -207,834 | -166,878 |
| <i>% Total Operating Expenses (Revenues) over General NR</i> | <i>37.7%</i> | <i>36.3%</i> | <i>37.2%</i> | <i>36.1%</i> |
| Adjusted EBITDA | 40,181 | 36,842 | 118,458 | 106,354 |
| <i>Adjusted EBITDA Margin</i> | <i>19.7%</i> | <i>22.4%</i> | <i>21.2%</i> | <i>23.0%</i> |
| Depreciation and Amortization | -3,782 | -2,401 | -10,239 | -6,647 |
| EARNINGS BEFORE FINANCIAL RESULT | 36,400 | 34,441 | 108,219 | 99,706 |
| ADJUSTED FINANCIAL RESULT | -1,711 | 238 | -3,103 | -320 |
| Financial revenues | 1,757 | 2,780 | 6,617 | 6,983 |
| Financial expenses | -3,467 | -2,542 | -9,720 | -7,302 |
| OPERATING INCOME BEFORE IR AND CS | 34,689 | 34,679 | 105,116 | 99,386 |
| INCOME TAX AND CS (SOCIAL CONTRIBUTION) | -7,793 | -5,551 | -19,722 | -15,856 |
| ADJUSTED NET INCOME | 26,896 | 29,128 | 85,395 | 83,530 |
| <i>Adjusted net margin</i> | <i>13.2%</i> | <i>17.7%</i> | <i>15.3%</i> | <i>18.1%</i> |

Income Statement for the Period

| R\$ thousand | 3Q24 | 3Q23 | 9M24 | 9M23 |
|--|----------------|---------------|----------------|----------------|
| NET REVENUE FROM SALES OF GOODS AND SERVICES PROVIDED | 204,335 | 164,278 | 558,468 | 461,743 |
| Cost of goods sold and services provided | -90,937 | -69,902 | -242,415 | -195,159 |
| GROSS PROFIT | 113,398 | 94,376 | 316,053 | 266,584 |
| <i>Gross Margin</i> | <i>55.5%</i> | <i>57.4%</i> | <i>56.6%</i> | <i>57.7%</i> |
| Operating Expenses | -77,418 | -59,463 | -209,821 | -166,080 |
| Sales | -41,175 | -31,051 | -108,637 | -87,942 |
| General and Administrative | -36,243 | -28,412 | -101,184 | -78,138 |
| <i>% Total Operating Expenses over General NR</i> | <i>37.9%</i> | <i>36.2%</i> | <i>37.6%</i> | <i>36.0%</i> |
| Other Operating Expenses (Revenues), Net | 774 | -7 | 742 | 1,042 |
| Total Operating Expenses (Revenues) | -76,644 | -59,470 | -209,079 | -165,038 |
| <i>% Total Operating Expenses (Revenues) over General NR</i> | <i>37.5%</i> | <i>36.2%</i> | <i>37.4%</i> | <i>35.7%</i> |
| EBITDA | 45,007 | 41,280 | 130,260 | 119,925 |
| <i>EBITDA Margin</i> | <i>22.0%</i> | <i>25.1%</i> | <i>23.3%</i> | <i>26.0%</i> |
| Depreciation and Amortization | -8,253 | -6,374 | -23,287 | -18,378 |
| EARNINGS BEFORE FINANCIAL RESULT | 36,754 | 34,906 | 106,974 | 101,546 |
| FINANCIAL RESULT | -5,329 | -3,051 | -12,800 | -8,592 |
| Financial revenues | 1,824 | 2,780 | 6,684 | 6,983 |
| Financial expenses | -7,153 | -5,831 | -19,484 | -15,575 |
| OPERATING INCOME BEFORE IR AND CS | 31,425 | 31,855 | 94,174 | 92,954 |
| INCOME TAX AND CS (SOCIAL CONTRIBUTION) | -6,900 | -4,692 | -17,019 | -13,873 |
| NET INCOME | 24,525 | 27,164 | 77,155 | 79,082 |
| <i>Net Margin</i> | <i>12.0%</i> | <i>16.5%</i> | <i>13.8%</i> | <i>17.1%</i> |

Impacts from IFRS-16

The mandatory adoption of IFRS-16, in January 2019, has led to significant changes in the accounting of Brazilian companies, including Track&Field. Therefore, to better understand IFRS-16 effect on our financial statements, we detail below the impact on the main items of the Balance Sheet and Income Statement.

| Items included in Balance Sheet by IFRS-16 (R\$ thousand) | Including IFRS 16 Effect (A) | Excluding IFRS (B) | Difference (A-B) |
|--|------------------------------------|--------------------------|---------------------|
| Assets - Rights of Use | 109,569 | | 109,569 |
| Liabilities - Leases Payable | 118,924 | | 118,924 |

| 3Q24 Items affected by IFRS-16 (R\$ thousand) | Including IFRS 16 Effect (A) | Excluding IFRS (B) | Difference (A-B) |
|---|------------------------------------|--------------------------|---------------------|
| Operating Expenses (excl, Depreciation and Amortization) | - 68,391 | - 74,784 | 6,393 |
| Depreciation and Amortization Expenses | - 8,253 | - 3,783 | - 4,470 |
| Financial Result | - 5,329 | - 2,143 | - 3,186 |
| IRPJ/CSLL | - 6,900 | - 7,108 | 208 |
| Net Income | 24,525 | 25,579 | - 1,054 |
| EBITDA | 45,007 | 38,614 | 6,393 |

| 9M24 Items affected by IFRS-16 (R\$ thousand) | Including IFRS 16 Effect (A) | Excluding IFRS (B) | Difference (A-B) |
|---|------------------------------------|--------------------------|---------------------|
| Operating Expenses (excl, Depreciation and Amortization) | - 185,792 | - 204,698 | 18,906 |
| Depreciation and Amortization Expenses | - 23,287 | - 10,239 | - 13,048 |
| Financial Result | - 12,800 | - 4,024 | - 8,776 |
| IRPJ/CSLL | - 17,019 | - 17,369 | 350 |
| Net Income | 77,155 | 79,721 | - 2,566 |
| EBITDA | 130,260 | 111,354 | 18,906 |

Non-Recurring Adjustments

| Adjusted EBITDA Reconciliation (R\$ thousand) | 3Q24 | 3Q23 | 9M24 | 9M23 |
|--|---------------|---------------|----------------|----------------|
| EBITDA | 45,007 | 41,280 | 130,260 | 119,925 |
| IFRS 16 | -6,393 | -5,246 | -18,906 | -15,463 |
| Strategic consulting | 685 | 494 | 3,150 | 958 |
| Extemporaneous fiscal effects | 0 | 0 | 1,123 | 377 |
| Reversal of renovated rental - pop-ups | 199 | 307 | 724 | 307 |
| Stock option plan/non-cash | 683 | 0 | 1,893 | 0 |
| Other non-recurring expenses | 0 | 8 | 213 | 250 |
| Adjusted EBITDA | 40,181 | 36,842 | 118,458 | 106,354 |

| Adjusted Net Income Reconciliation (R\$ thousand) | 3Q24 | 3Q23 | 9M24 | 9M23 |
|--|---------------|---------------|---------------|---------------|
| Net Income | 24,525 | 27,164 | 77,155 | 79,082 |
| IFRS 16 | 1,262 | 1,267 | 2,917 | 3,198 |
| IRPJ/CSLL on adjustments | -893 | -860 | -2,703 | -1,984 |
| Strategic consulting | 685 | 494 | 3,150 | 1,057 |
| Extemporaneous fiscal effects | 434 | 0 | 2,044 | 535 |
| Reversal of renovated rental - pop-ups | 199 | 307 | 724 | 307 |
| Stock option plan/non-cash | 683 | 0 | 1,893 | 0 |
| Other non-recurring expenses | 0 | 757 | 213 | 1,335 |
| Adjusted Net Income | 26,896 | 29,128 | 85,395 | 83,530 |

Cash Flow

| R\$ thousand | 9M24 | 1H24 | 9M23 |
|---|----------------|----------------|-----------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net income for the period | 77,155 | 52,630 | 79,082 |
| Adjustments to reconcile net income (loss) for the year with the net cash generated by operating activities: | | | |
| Depreciation and amortization | 24,870 | 16,085 | 20,214 |
| Monetary restatement of judicial deposits | -1,276 | -811 | -1,456 |
| Monetary updating of contingency provision | 1,145 | 757 | 930 |
| Current and deferred income and social contribution taxes | 17,019 | 10,119 | 13,872 |
| Provision (Reversal) of projected inventory loss | 1,462 | 866 | 704 |
| Provision (Reversal) for civil, labor, and tax risks | -1,569 | -1,171 | -848 |
| Credit losses on accounts receivable | 204 | 138 | 383 |
| Expected credit loss | -118 | -92 | -48 |
| Write-off of fixed and intangible assets | 403 | 350 | 10 |
| Interest on rent - right of use | 8,776 | 5,590 | 6,928 |
| Monetary restatement of taxes to be recovered | -518 | -361 | -1,126 |
| Monetary restatement of taxes payable | 0 | 0 | 1,397 |
| Monetary restatement of other obligations | 0 | 0 | 207 |
| Variation in operating assets and liabilities: | | | |
| Accounts receivable | 48,717 | 43,541 | 26,042 |
| Inventory | -65,008 | -28,547 | -50,663 |
| Taxes to recover | 7,521 | 7,606 | -3,242 |
| Judicial deposits | -1,142 | -1,315 | 1,392 |
| Other credits | -6,747 | -5,734 | -2,608 |
| Suppliers | 13,800 | 9,864 | -12,878 |
| Labor and social security obligations | 116 | -5,512 | 2,308 |
| Tax obligations | -15,467 | -15,132 | -10,501 |
| Rents payable | -1,801 | -1,627 | -1,552 |
| Advance on events | 2,390 | 4,614 | 4,204 |
| Other obligations | -804 | -497 | -2,668 |
| Cash from operating activities | 109,129 | 91,361 | 70,083 |
| Income tax and social contribution paid | -15,588 | -10,666 | -16,768 |
| Net cash generated by operating activities | 93,541 | 80,695 | 53,316 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Gain (Loss) on sale of property, plant, and equipment | 2 | 2 | 19 |
| Acquisition of fixed assets and intangible assets | -33,770 | -20,621 | -25,825 |
| Net cash used in investing activities | -33,768 | -20,619 | -25,806 |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Dividends paid | -7,211 | -7,211 | -5,392 |
| Interest on capital paid | -21,472 | -20,646 | -19,630 |
| Leases - right of use paid | -19,103 | -12,797 | -16,549 |
| Acquisition of own shares | -19,108 | -6,914 | -153 |
| Net cash used in financing activities | -66,894 | -47,568 | -41,724 |
| EXCHANGE VARIATION ON CASH AND CASH EQUIVALENTS OF SUBSIDIARY ABROAD | | | |
| | 2 | 3 | -1 |
| INCREASE (REDUCTION) IN CASH AND CASH EQUIVALENTS | - 7,120 | 12,511 | - 14,215 |
| Opening balance of cash and cash equivalents | 54,477 | 54,477 | 60,489 |
| Closing balance of cash and cash equivalents | 47,357 | 66,988 | 46,274 |

Balance Sheet

| R\$ thousand | 09/30/2024 | 09/30/2023 |
|---|-------------------|-------------------|
| ASSETS | | |
| CURRENT | | |
| Cash and cash equivalents | 47,357 | 46,274 |
| Accounts receivable | 147,733 | 126,392 |
| Inventory | 296,402 | 254,425 |
| Recoverable taxes | 4,188 | 6,349 |
| Prepaid expenses and other credits | 14,486 | 6,504 |
| Advances from suppliers | 1,843 | 1,624 |
| TOTAL CURRENT ASSETS | 512,009 | 441,568 |
| NON-CURRENT | | |
| Judicial deposits | 2,863 | 474 |
| Deferred income tax and social contribution | 5,354 | 7,883 |
| Recoverable taxes | 4,401 | 10,790 |
| Property, plant & equipment | 178,280 | 140,718 |
| Intangible assets | 25,955 | 19,828 |
| TOTAL NON-CURRENT | 216,853 | 179,693 |
| TOTAL ASSETS | 728,862 | 621,261 |
| LIABILITIES & SHAREHOLDERS' EQUITY | | |
| CURRENT LIABILITIES | | |
| Suppliers | 73,100 | 47,986 |
| Labor and social security liabilities | 34,768 | 29,696 |
| Tax obligations | 15,554 | 17,653 |
| Leases - right of use payable | 17,317 | 18,994 |
| Rental payable | 1,696 | 1,839 |
| Advance from customers | 4,826 | 2,946 |
| Advance from Events | 2,390 | 4,204 |
| Dividends payable | 18,304 | 15,572 |
| Other liabilities | 983 | 1,239 |
| TOTAL CURRENT LIABILITIES | 168,938 | 140,129 |
| NON-CURRENT | | |
| Suppliers | 0 | 609 |
| Leases - right of use payable | 101,607 | 82,745 |
| Provision for civil, labor and tax contingencies | 4,744 | 6,873 |
| TOTAL NON-CURRENT LIABILITIES | 106,351 | 90,227 |
| SHAREHOLDERS' EQUITY | | |
| Share capital | 336,148 | 192,392 |
| Treasury shares | -31,065 | -12,278 |
| Capital Reserve | -11,442 | -12,527 |
| Reserve of tax incentives | 8,663 | 7,040 |
| Profit reserve | 92,127 | 153,434 |
| Other comprehensive income | 1,868 | 1,868 |
| Net income (loss) for the period | 57,274 | 60,976 |
| Total shareholders' equity | 453,573 | 390,905 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 728,862 | 621,261 |

Non-Accounting Metrics

EBITDA – EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) is the net income for the period, plus income tax and social contribution, depreciation and amortization and deducted from the net financial result. This indicator is a non-accounting measure prepared by the Company in accordance with CVM Instruction No. 527/12. EBITDA is used to present the Company's operating cash flow, but it is not a measure of profitability, as it does not consider certain expenses arising from the business, such as taxes, financial expenses and revenues, depreciation and amortization. This indicator also does not represent cash flows for the reporting periods. EBITDA Margin is calculated by EBITDA (as mentioned above) divided by net revenue from sales of goods and services provided.

Adjusted EBITDA – Adjusted EBITDA is EBITDA excluding the effect of the adoption of IFRS 16 / CPC 06(R2) – which came into effect for the handling of the accounting standard related to Lease Transactions as of 2019, and non-recurring expenses. Additionally, Adjusted EBITDA Margin is calculated by Adjusted EBITDA divided by net Revenue from sales of Goods and services provided.

Adjusted EBITDA and Adjusted EBITDA margin are not measures of results in accordance with accounting practices adopted in Brazil. Other companies may calculate Adjusted EBITDA differently from the Company.

The Company presents adjusted EBITDA as a means of assessing its operating financial performance, as it is a non-accounting measure of results that excludes non-recurring effects from the result. Thus, it purges effects that are not part of the business routine and that were punctual to the result.

Adjusted Net Income – Adjusted Net Income is net income excluding the effect of the adoption of IFRS 16 / CPC 06(R2), and non-recurring expenses.

Adjusted Net Income is not a measure of results in accordance with accounting practices adopted in Brazil. Other companies may calculate Adjusted Net Income differently from the Company.

Adjusted EBITDA EX-TFSports and Adjusted Net Income EX-TFSports disregard all the effects of the TFSports business.

Gross Debt – Gross Debt is the total sum of loans payable (current and non-current liabilities). Gross Debt is not a measure of results in accordance with accounting practices adopted in Brazil. Other companies may calculate Gross differently from the Company.

Net Cash is the sum of short-term and long-term loans included in Current Liabilities and Non-Current Liabilities minus the sum of Cash and cash equivalents included in the Company's Current Assets. This indicator is a non-accounting measure prepared by the Company. Net Cash is not a measure of profitability in accordance with accounting practices adopted in Brazil and does not represent cash flows for the reporting periods.

Total Sell Out – Total Sell Out represents Track&Field Group's consumer sales, irrespective of sales channel (physical/online or whether own store/franchise).

Track & Field

Investor Relations

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