

T&F



Track & Field  
1Q26 RESULTS



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# Message from Management

# Quarter Highlights

## Sell Out

**R\$442.9 million**

**+16.4%**  
vs 1Q25

**+12.1%**  
SSS

**+26.4%**  
in renovated stores

## Consolidated Net Revenue

**R\$251.2 million**

**+18.0%**  
vs 1Q25

## Consolidated Adjusted EBITDA

**R\$61.6 million**

**+12.6%**  
vs 1Q25

**24.5%**  
Margin  
(-1.2 p.p.)

## Consolidated Adjusted Net Income

**R\$41.5 million**

**+6.3%**  
vs 1Q25

**16.5%**  
Margin  
(-1.8 p.p.)

## Digitalization

**418 stores**

with ship-from-store and  
pick-up-in-store...

Representing  
**66%**

of e-commerce sales

**388 stores**

connected to theendless  
aisle system

## Expansion

**6 store openings**

during the quarter,  
totaling...

**441 stores**  
in the network

**3 renovated  
franchises**



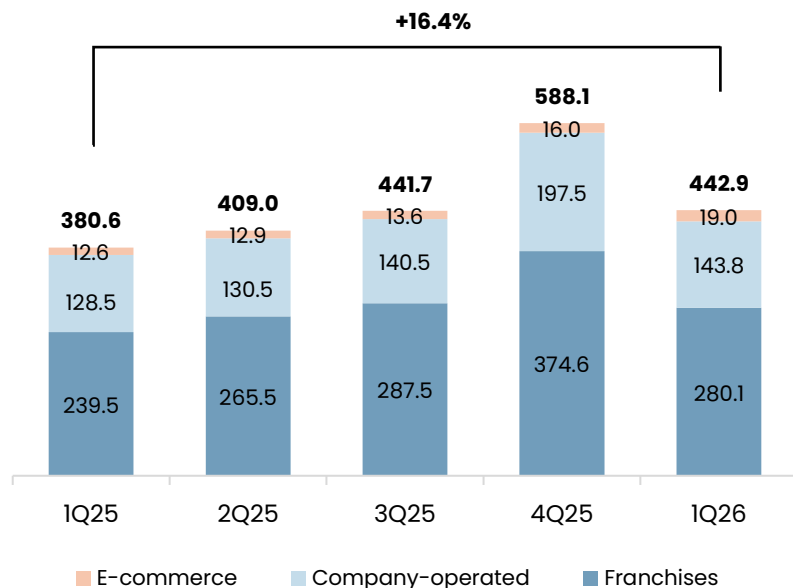
TRACK & FIELD

A man wearing a black hooded rain jacket is running through a misty, mountainous landscape. The jacket has the "Track & Field" logo on the chest. The background features a body of water and steep, rocky mountains under an overcast sky. The overall mood is rugged and athletic.

# 1Q26 Results

# Sell Out

R\$442.9 million in 1Q26



**In 1Q26, sell-out grew by 16.4%, with same-store sales increasing by 12.1%.**

**Expansion/Renovation Performance:** During the quarter, 6 new franchise stores were opened. In terms of renovations, 3 franchise stores started operating under the new layout. Overall, renovated stores delivered YoY sales growth of 35.6% in company-owned stores and 20.9% in franchise stores.

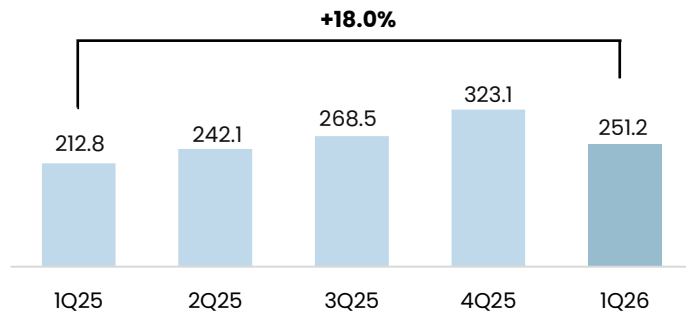
**Quarter performance was driven by:** (i) network expansion, (ii) store revitalization strategy, (iii) greater operational efficiency, (iv) lower in-store stockouts, and (v) strong acceptance of the new collection.

**E-commerce:** Sales grew 28.5% vs. 1Q25, reaching a 12.6% share of total sell-out captured during the period (+1.2 p.p. YoY).

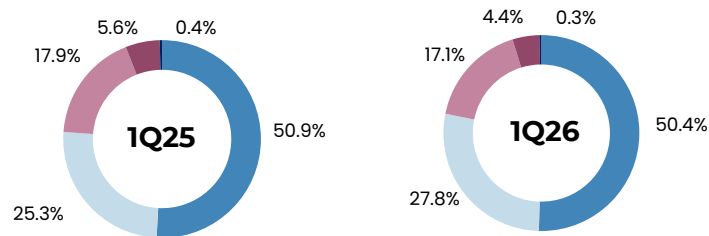
**Omnichannel:** 388 stores were connected to the endless aisle platform, representing 11.2% of the quarter's digital sell-out. We ended the period with 418 stores integrated with our e-commerce platform, including 38 stores operating as nationwide sellers, with approximately 66% of digital sales fulfilled through the ship-from-store model.

# Net Revenue

R\$251.2 million in 1Q26



## Net Revenue Breakdown



■ Company-operated Retail ■ Franchise Goods (Sell-in) ■ Royalties ■ Events/tfmall ■ Others

The consolidated net revenue reached R\$251.2 million in the quarter, an increase of +18.0% vs. 1Q25 (R\$212.8 million).

Highlights:

**(i) Merchandise for Franchises (sell-in): +29.7% YoY**, reflecting the acceleration of network expansion, strong acceptance of the winter collection by franchisees, and greater efficiency in collection transitions, with a positive expected impact on royalty generation in upcoming periods. The channel's share of total revenue increased by 2.5 p.p.

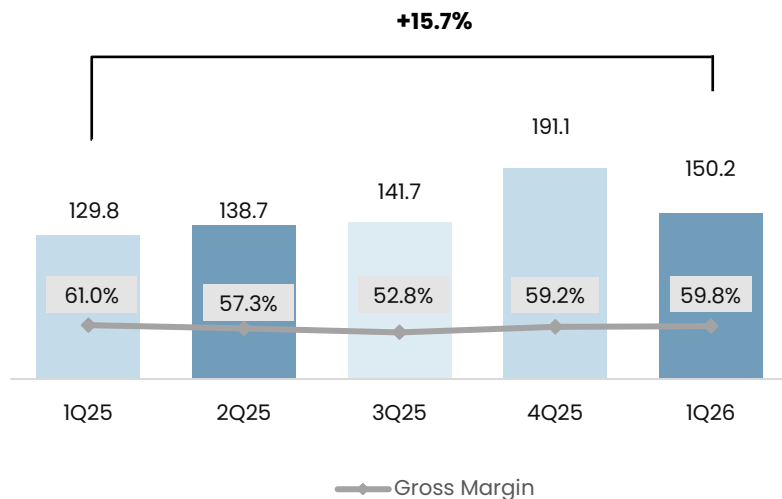
**(ii) Retail (company-operated stores): +16.8% YoY**, reaching R\$126.4 million, driven by strong performance of company-owned stores, supported by the clearance period, expansion of the store base, and 35.6% growth in renovated units. Despite nominal growth, its share of total revenue decreased by 0.5 p.p., due to the higher contribution from sell-in.

**(iii) Royalties: +12.8% YoY**, reflecting the solid performance of franchise stores, driven by improvements in supply, network expansion, and 20.9% growth in renovated units. Its share of total net revenue declined by 0.8 p.p. in the period.

**(iv) Events and tfmall: -6.9% YoY**, impacted by the end of the PERSE tax benefit, which led to the resumption of PIS and COFINS taxation at TFSports. Excluding this effect, TFSports revenue would have grown 5.7% YoY.

# Gross Profit

R\$150.2 million in 1Q26



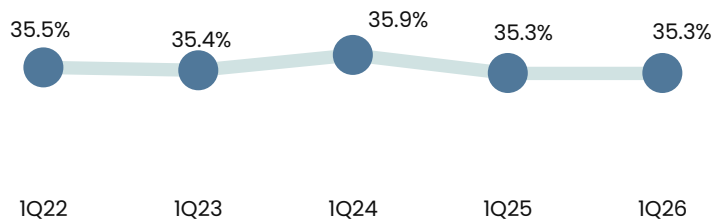
**Gross profit for the quarter reached R\$150.2 million, an increase of 15.7% compared to 1Q25.**

**Gross margin reached 59.8% (-1.2 p.p. YoY),** reflecting a **temporary channel mix effect**, with a **higher share of sell-in**, driven by a **more efficient collection transition and increased sales to franchisees**. In contrast, company-operated stores and royalty channels reduced their share in the period.

**Excluding the channel mix effect, gross margin would have remained in line with the prior year.**

# Operating Expenses

35.3% of net sales in 1Q26



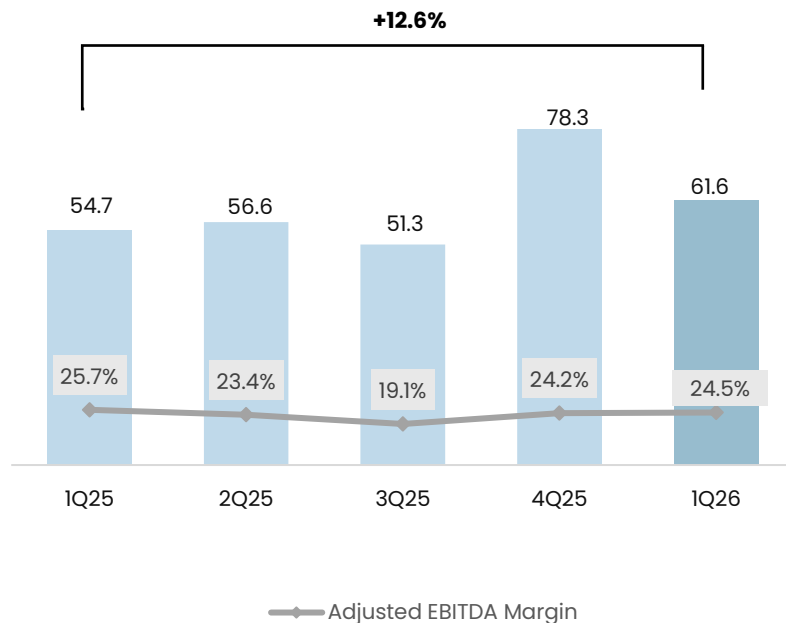
**Adjusted Operating Expenses represented 35.3% of net sales in 1Q26, in line with the prior year.**

- **Selling Expenses: 20.3% of net sales** in the period. The **positive effect from the higher share of the franchise channel was offset by marketing investments**, resulting in a 0.9 p.p. increase as a percentage of net revenue. The year-over-year comparison is impacted by an **atypical base in 1Q25, when marketing investments were lower** (from 3Q25 onwards, spending levels became more comparable to current periods).
- **General and Administrative Expenses: 14.8% of net sales, a reduction of 1.4 p.p. as a percentage of net revenue**, despite investments in the implementation of a second shift at the distribution center to support demand growth and enhance operational efficiency.

Even with higher resource allocation focused on brand strengthening and operational expansion, the **Company maintained stable adjusted operating expenses as a percentage of net revenue**, reinforcing operational efficiency and its ability to capture economies of scale.

# Adjusted EBITDA

R\$61.6 million in 1Q26



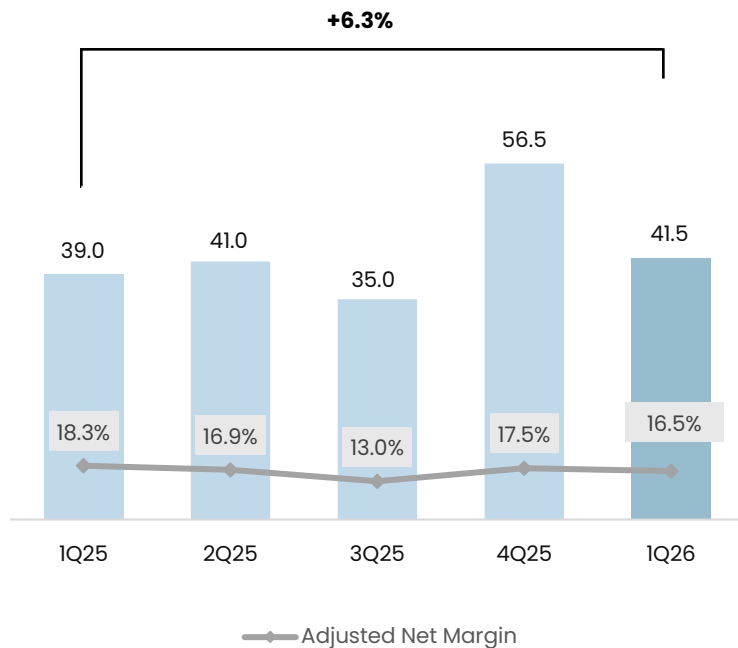
Consolidated **Adjusted EBITDA** reached R\$61.6 million in 1Q26, up 12.6% compared to the same period of the previous year.

**Adjusted EBITDA margin** reached 24.5% (-1.2 p.p. YoY), reflecting the reduction in gross margin impacted by an **unfavorable channel mix** during the quarter, an **effect that is expected to normalize in the coming periods with the recognition of royalties**.

Excluding this effect, the margin would have remained stable.

# Adjusted Net Income

R\$41.5 million in 1Q26

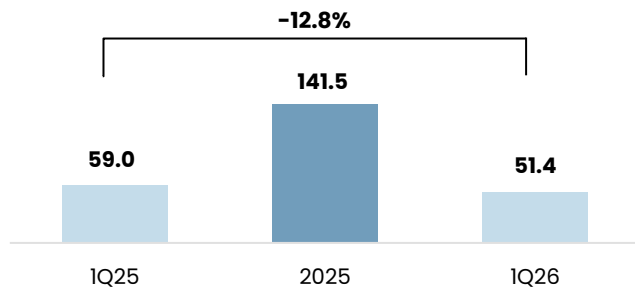


Consolidated **adjusted net income totaled R\$41.5 million in 1Q26**, representing a **6.3% increase** compared to the R\$39.0 million recorded in the same period of 2025.

The Company recorded a 1.8 p.p. decline in adjusted **net margin**, which **reached 16.5% in the quarter**.

# Cash Position

## Operating Cash Generation



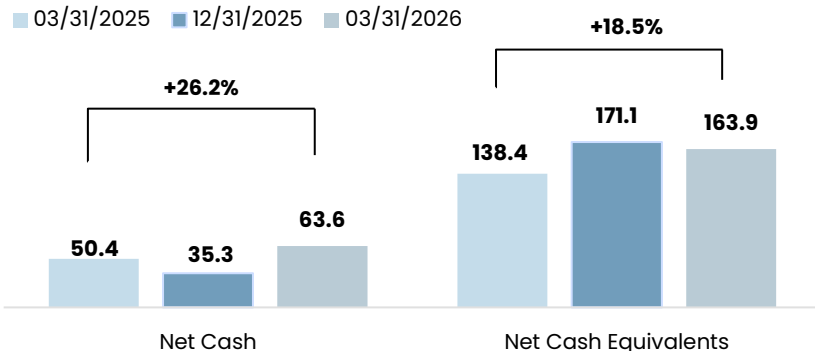
**Operating Cash Flow:** robust operating cash generation, reaching **R\$51.4 million in the period**, temporarily impacted by higher income tax and social contribution payments, increased inventory levels, and longer collection terms due to the higher share of sell-in in the mix.

**Investing Activities:** investments totaled **R\$10.7 million (+24.6% vs. 1Q25)**, mainly allocated to the expansion and renovation of owned stores and the enhancement of the TFSports platform.

**Financing Activities:** cash consumption declined by **47.1%**, reflecting the absence of share buybacks during the quarter.

**Cash Position:** the Company ended the period with **net cash of R\$63.6 million**, total liquidity of R\$163.9 million, and a zero-debt structure, **preserving its ability to finance growth and innovation through internally generated cash flow.**

## Cash and Cash Equivalents Position



 tf sports



**More than 1.3 million users as of 03/31/26**

**+37.6% YoY**

**8.0 thousand registered coaches as of 03/31/26**

**-4.2% YoY**

**1.1 thousand events held by TFSports<sup>1</sup> in 1Q26**

**+27.8% vs 1Q25**

**130.2 thousand participants registered in platform events in 1Q26**

**+21.8% vs 1Q25**

**R\$15.1 million Net Revenue<sup>2</sup> in 1Q26**

**+2.3% vs 1Q25**

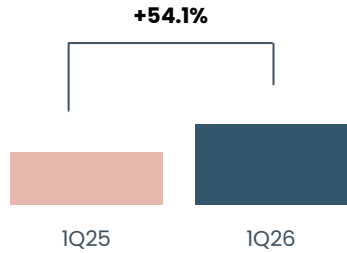
# 1Q26 HIGHLIGHTS

<sup>1</sup> Considering proprietary and trainers' events.

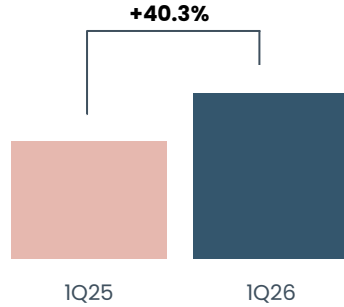
<sup>2</sup> TFSports' net revenue does not include intercompany elimination effects.



### TFC Sales

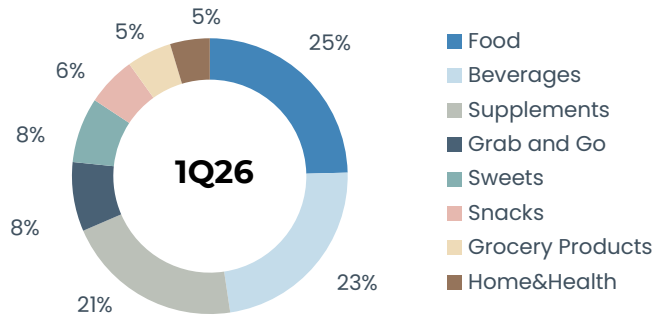


### Customers Served



\*We ended 1Q26 with 18 TFC units, compared to 13 units in 1Q25.

### Sales by Category





Track & Field

# Investor Relations

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