



### 1. Message from the Management

#### **Continuous focus on profitability coupled with the growth in Techfin area and consolidation of Loyalty front continues to boost Company's results**

Our business model continues to strengthen as we move forward in consolidating a complete ecosystem that integrates loyalty solutions, cashback, discounts and benefits, through our network of partners. The strategy of cross-selling financial services through the coalition loyalty program platform has contributed to achieving a more adequate level of profitability and yet another quarter of concrete progress, demonstrating the effectiveness of our execution and the potential for an even more promising future.

We are confident that by continuing to improve our products and services and focusing on developing financial solutions that meet consumers' needs, we will reach even more people in the coming months, driving our mission to offer greater purchasing power and contribute to improving the financial lives of Brazilians.

The constant evolution of our platform, combined with the expansion of strategic partnerships and the focus on operational efficiency, were fundamental to achieving another positive EBITDA of R\$11 million, with an improvement of R\$8.8 million compared to the same period last year. Looking at the full year of 2024, we recorded an EBITDA of R\$22.5 million. We have continued to evolve since the IPO. This shows how much we have been able to solidify and improve results each quarter.

In 2024, our Techfin area posted significant growth, with billings amounting to R\$24.6 million in the fourth quarter, an increase of 39% compared to the previous year, and R\$86.5 million in the year to date, up 46%. This growth reflects the positive impact of our initiatives on financial services, mainly in credit, which have proven to be essential to our performance.

In addition, the growth in net profit is notable. In the annual comparison, we recorded a growth of R\$44 million. The results for the fourth quarter also show an increase of R\$7.2 million compared to the same period last year, proving the sustainability and continuity of our financial evolution. As a result, we observed a second half of the year with practically zero losses, a result of our obsession with delivering profitability and value to shareholders.

We remain committed to advancing the consolidation of our loyalty front. Strategic partnerships with financial institutions such as Banco do Brasil, Caixa Econômica Federal and Banco C6 have contributed significantly to the consolidation of our business model, generating more value for our customers and partners.

The value proposition in retail and the impact of the coalition generated by the company are due to the continuous development of the new product focused on the sector, Dotz Pay, which includes payment methods at the POS (such as dotz and other programs), in addition to the Buy Now Pay Later concept, implemented by Dotz Parcela. We remain focused on improving the performance of this product as well as expanding the network of partners with this new solution.

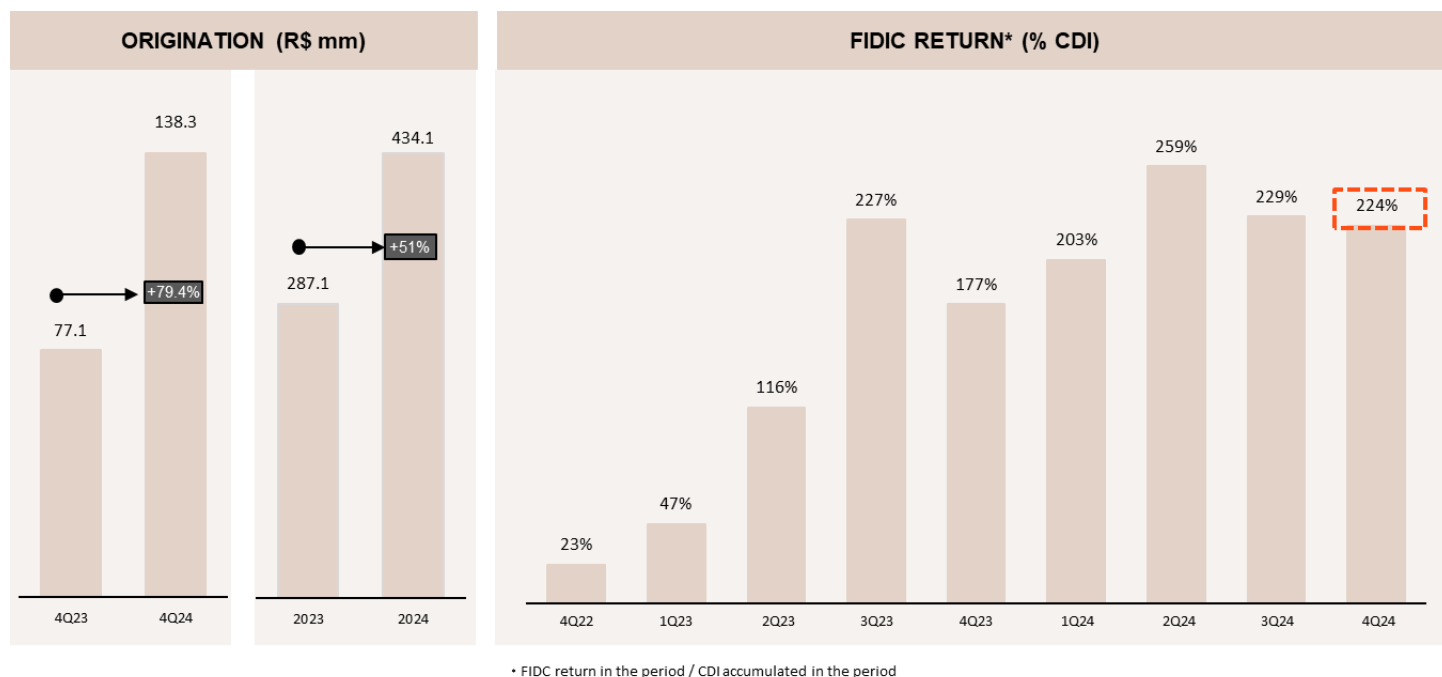
Dotz continues its growth path, consolidating itself as a robust ecosystem, generating sustainable results and delivering continuous value to our shareholders, partners and customers.

## 2. Operational Highlights

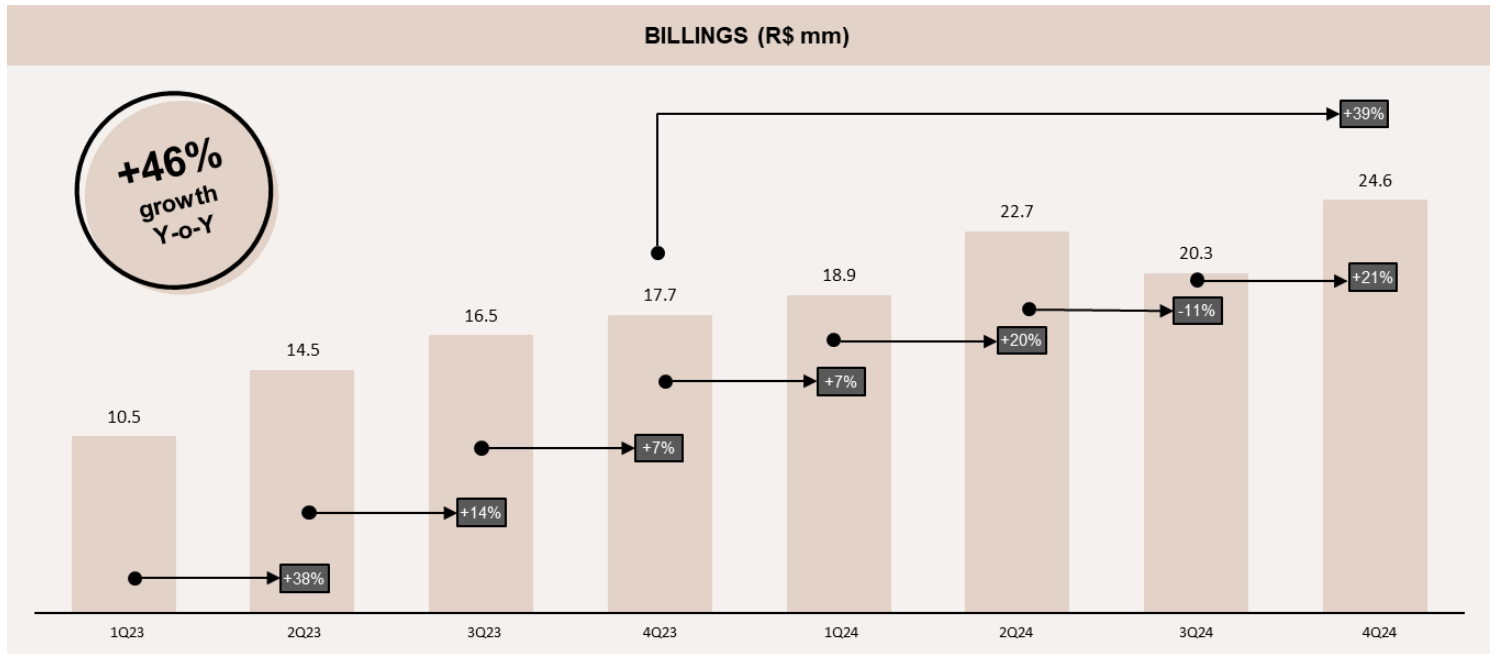
In 4Q24, we continued to focus on the three pillars that have been supporting us: operational efficiency, Techfin growth and the consolidation of Loyalty.

In **Techfin – Financial Products**, credit origination grew by 61.2% compared to 4Q23, reaching R\$138.3 million. At the same time, the return on the quotas of the partner FIDC<sup>1</sup>, responsible for financing the loans, remained high: in 4Q24, it was 224% of the CDI, compared to 177% of the CDI in 4Q23 (+47 p.p.).

In terms of billings, we also continued to post impressive results, with another quarter of continuous growth. In 4Q24, we posted billings of R\$24.6 million from Techfin, an increase of 39% compared to 4Q23 (R\$17.7 million in billings). Year-to-date, our Techfin billings was R\$86.5 million, an increase of 46% compared to the same period last year (R\$59.2 million in billings).



<sup>1</sup> CREDIT RIGHTS INVESTMENT FUND EMPIRICA NOVERDE PERSONAL LOAN



At **Loyalty** front, we have a high-impact goal (generating extra income for our customers) that allows us to attract new customers to our ecosystem. We have partners in Banks and Retail segments.

In Banks, we have important partners such as Banco do Brasil, Caixa Econômica Federal and Banco C6. Users of these banks earn Dotz when using their credit cards, generating extra income that can be converted into products, airline tickets or even money in the Dotz Account.

In Retail, it has a great impact: in addition to accumulating Dotz on purchases in supermarkets, drugstores and other establishments, consumers also have the option of using their Dotz directly at the POS, in an easy and agile way. Dotz Parcela, a BNPL - Buy Now Pay Later modality, was also introduced at the POS, taking advantage of Dotz's expertise in financial services and credit analysis. The launch of Dotz Parcela in our physical retail partners is in line with our strategy of increasing Brazilian purchasing power.

## 3. Financial Highlights

### Billings:

	4Q23	3Q24	4Q24	4Q24 vs 3Q24	4Q24 vs 4Q23	2023	2024	2024 vs 2023
<b>Billings</b>								
Loyalty	50.5	32.4	32.3	-0.4%	-36.1%	187.9	134.5	-28.4%
Marketplace	4.9	2.7	2.5	-8.7%	-49.4%	21.4	12.0	-44.0%
Techfin	17.7	20.3	24.6	21.5%	38.8%	59.2	86.6	46.2%
<b>Total Billings</b>	<b>73.2</b>	<b>55.4</b>	<b>59.4</b>	<b>7.2%</b>	<b>-18.8%</b>	<b>268.6</b>	<b>233.1</b>	<b>-13.2%</b>

In 4Q24, we posted billings of R\$59.4 million. The highlight is once again the evolution of Techfin, with R\$24.6 million in billings, up 39% when compared to 4Q23.

### Net Revenues before Redemption Cost

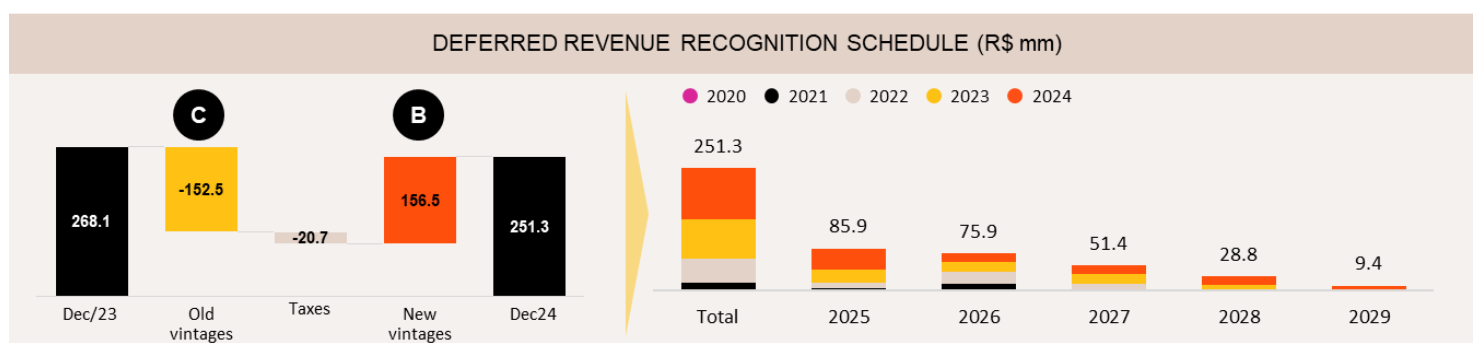
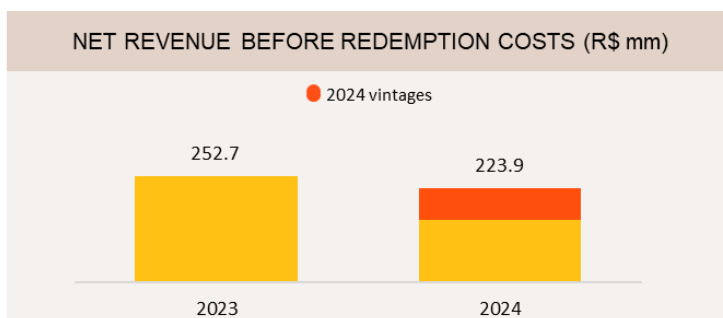
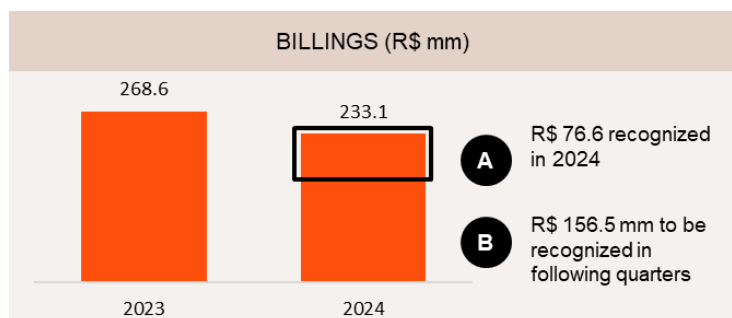
	4Q23	3Q24	4Q24	4Q24 vs 3Q24	4Q24 vs 4Q23	2023	2024	2024 vs 2023
<b>Net Revenue</b>								
Breakage	13,3	12,6	12,4	-1,7%	-7,0%	53,4	50,4	-5,6%
Spread	10,3	10,1	9,9	-1,9%	-4,5%	41,5	40,4	-2,5%
Redemption	37,1	14,0	17,3	23,4%	-53,4%	126,5	75,2	-40,5%
Services and fees	15,4	18,4	23,8	29,6%	55,2%	52,8	79,4	50,5%
Sales taxes and deductions	(5,7)	(3,2)	(9,8)	206,3%	71,9%	(21,4)	(21,6)	0,7%
<b>Net Revenue before redemption</b>	<b>70,3</b>	<b>51,8</b>	<b>53,5</b>	<b>3,1%</b>	<b>-24,0%</b>	<b>252,7</b>	<b>223,9</b>	<b>-11,4%</b>
Redemption costs	(32,7)	(12,0)	(14,4)	19,7%	-56,0%	(114,0)	(69,9)	-38,7%
<b>Net Revenue</b>	<b>37,6</b>	<b>39,8</b>	<b>39,1</b>	<b>-1,9%</b>	<b>3,9%</b>	<b>138,7</b>	<b>154,0</b>	<b>11,1%</b>

In 4Q24, net revenue before redemptions totaled R\$53.5 million, a decrease of 24% compared to 4Q23. It is important to note that, with the growth in the share of TechFin revenues, the contribution of non-deferred revenue reached 38% in 4Q24, an increase of 5p.p. compared to 3Q24 (33%) and a significant advance of 18p.p. compared to 4Q23 (20%). Non-deferred revenue is recognized in the period itself, while deferred revenue is partially recognized in the same period, with the remainder being recognized in future periods.

### Deferred Revenue

Due to the dynamics of revenue recognition, in which breakage and spread revenues are recognized within 48 months (Dotz point expiration period), billings made in the period are recognized as deferred revenue.

Of the R\$223.9 million in accounting revenue recorded in 2024, R\$76.6 million was generated during the period (see component A). Component B, shown in the billings graph, now forms part of the deferred revenue and will be recognized in the following quarters. Component C refers to revenue from old vintages. In the fourth quarter of 2024, the balance of deferred revenue reached R\$251.3 million. Only the portion referring to premiums to be distributed makes up a real liability, therefore, R\$165.7 million of the deferred revenue liability does not constitute a future obligation for the Company and will be recognized in profit or loss over the next 48 months.



## Gross Profit

	4Q23	3Q24	4Q24	4Q24 vs 3Q24	4Q24 vs 4Q23	2023	2024	2024 vs 2023
<b>Gross Profit and Gross Margin</b>								
Net Revenue	37.6	39.8	39.1	-1.9%	3.9%	138.7	154.0	11.1%
Operational cost	(5.0)	(7.2)	(5.0)	-31.4%	-0.4%	(19.7)	(27.2)	38.3%
<b>Gross Profit</b>	<b>32.6</b>	<b>32.6</b>	<b>34.1</b>	<b>4.7%</b>	<b>4.5%</b>	<b>119.0</b>	<b>126.8</b>	<b>6.6%</b>
Gross margin	46.4%	62.9%	63.8%			47.1%	56.6%	

In 4Q24, we reached a gross profit of R\$34.1 million, an increase of 4.5% compared to 4Q23 and an increase of 4.7% compared to 3Q24. Gross margin was 63.8% in 4Q24, an increase of 17 p.p. compared to the margin in 4Q23 and of 1 p.p. compared to 3Q24.

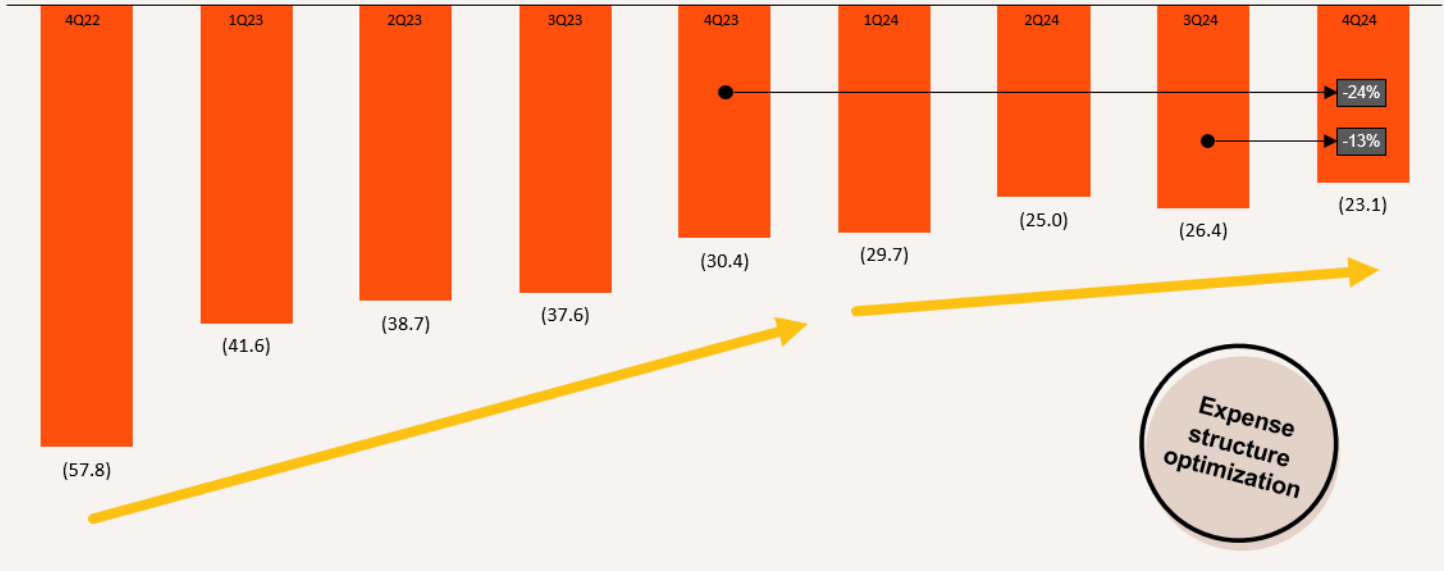
In the year to date, gross profit was R\$126.8 million, an increase of 6.6% compared to the same period last year, with a margin of 56.6% (+10 p.p.).

## Sales, General and Administrative Expenses (SG&A)

Expenses in 4Q24 totaled R\$23.1 million. Year-to-date, expenses totaled R\$104.3 million, compared to R\$148.3 million in the same period last year. A reduction of R\$44 million, or -30%.

It is important to emphasize that the Company's expense rationalization strategy is ongoing and successful, producing significant impacts over time, as evidenced in the following chart:

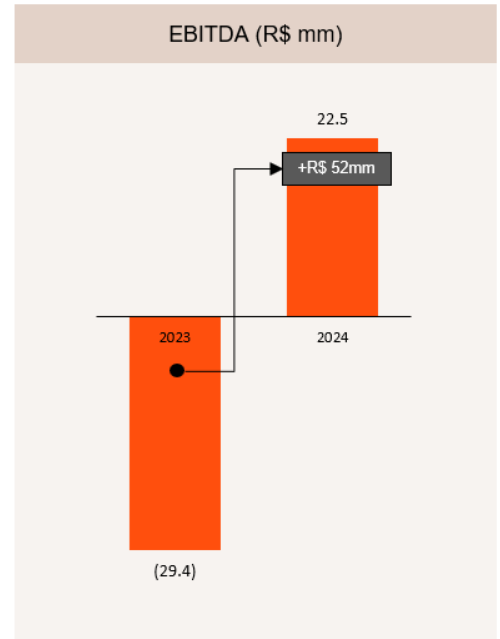
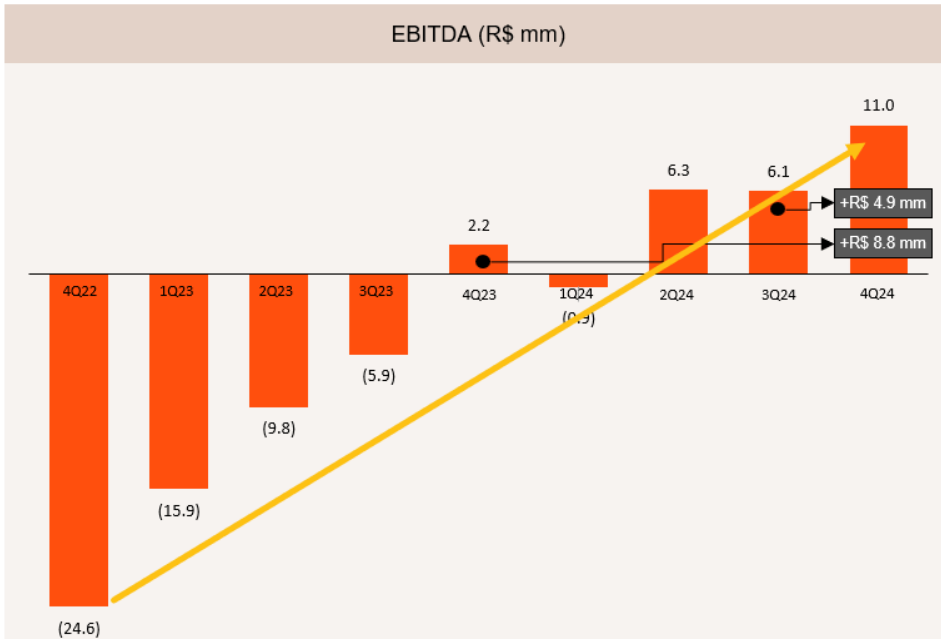
SG&A (R\$ mm)



## EBITDA

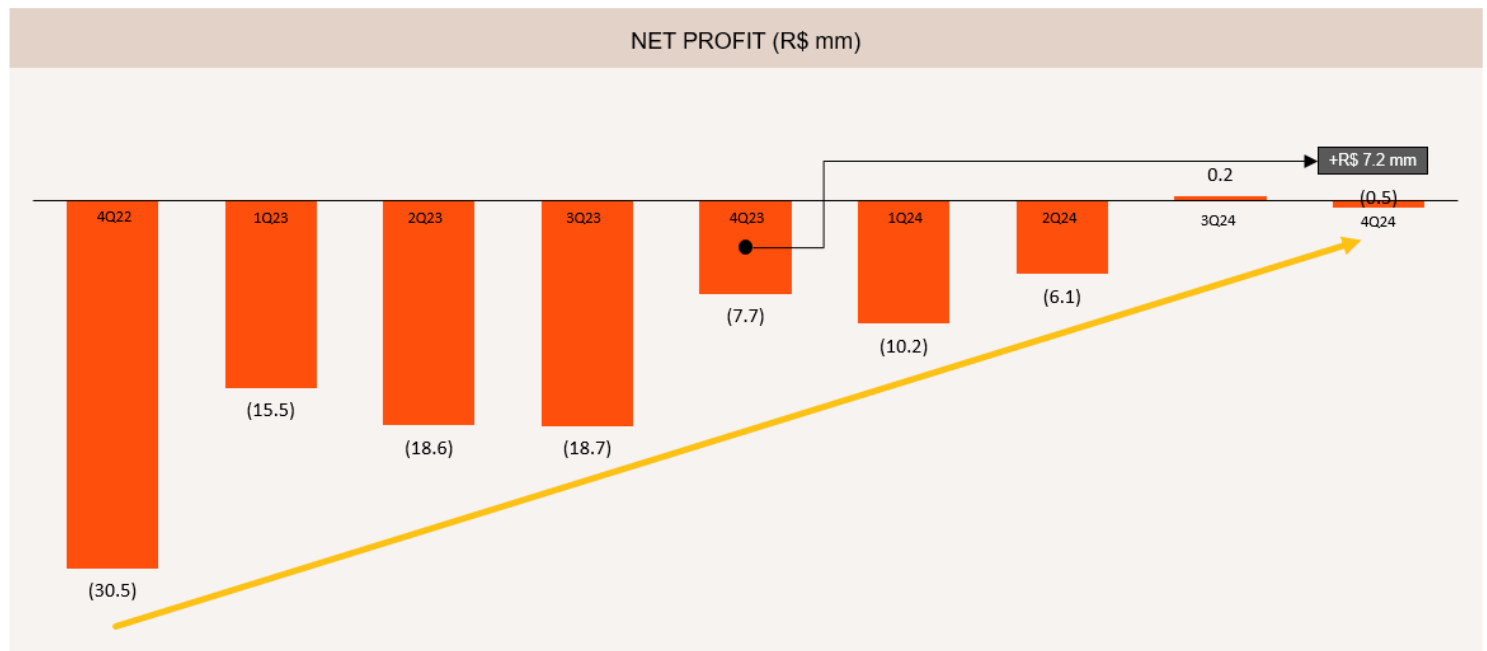
EBITDA in 4Q24 was R\$11 million, excluding the effects of IFRS-16. Compared to 4Q23, there was an improvement of R\$8.8 million; in 4Q23, EBITDA was lower: R\$2.2 million. In the year-to-date results, the evolution is even clearer: an increase of R\$52 million compared to the same period last year.

The evolution of this indicator is evident in the following graph, as a result of considerable progress in Techfin's business, coupled with rationalization of expenses.



## Net Profit

In 4Q24, we continued to seek to improve net profit since the IPO. This improvement is the result of several initiatives taken by the Management in recent quarters, which include operational efficiency, expansion of the Techfin operation and constant focus on expenses, resulting in significant reductions in SG&A.





## Annexes

### Balance Sheets

(In thousands of Reais)

	Note	Parent Company		Consolidated	
		12/31/2024	12/31/2023	12/31/2024	12/31/2023
<b>ASSETS</b>					
<b>Current</b>					
Cash and cash equivalents	6	209	27,017	6,418	50,877
Financial investments	7	8,798	27,085	22,318	44,587
Receivables from customers	8	4,000	-	26,714	33,166
Related parties	11	7,535	-	2,083	-
Taxes to recover	9	966	4,220	7,353	7,817
Advance payment to suppliers		283	240	902	1,535
Anticipated expenses		625	691	1,253	1,449
Other credits		760	115	1,405	1,371
<b>Total current asset</b>		<b>23,176</b>	<b>59,368</b>	<b>68,446</b>	<b>140,802</b>
<b>Non-current</b>					
Financial investment	7	5,707	1,250	13,761	12,010
Related parties	11	-	548	-	1,879
Judicial deposits		-	-	352	2,332
Investments	13	48,889	63,693	-	-
Fixed assets		-	-	1,032	1,641
Right of use - lease		-	-	1,103	-
Intangible assets	14	1,901	-	109,880	123,648
<b>Total non-current assets</b>		<b>56,497</b>	<b>65,491</b>	<b>126,128</b>	<b>141,510</b>





## 4Q24 and 2024 Results

### Balance Sheets

(In thousands of Reais)

	Parent Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
<b>LIABILITIES</b>				
<b>Current</b>				
Loan, finance, and debentures	32,203	45,567	44,942	81,335
Payables account related to acquisition	2,469	2,593	11,820	4,431
Suppliers	2,344	662	35,350	43,349
Lease liabilities	-	-	518	-
Related parties	2,341	-	541	541
Advanced payments from customers	-	-	170	332
Labor liabilities	6,511	4,371	15,135	11,166
Taxes liabilities	460	40	2,236	2,996
Deferred revenue and premium to distribute	-	-	158,461	165,491
Derivative financial instruments payable	399	57	1,161	83
Accounts payables	-	12,103	15,699	28,595
<b>Total current liability</b>	<b>46,727</b>	<b>65,393</b>	<b>286,033</b>	<b>338,319</b>
<b>Non-current</b>				
Loan, finance, and debentures	13,662	7,095	24,521	19,870
Accounts payable acquisitions debt confession	-	-	6,613	13,930
Payables account related to acquisition	2,989	5,187	2,989	5,187
Lease liabilities	-	-	585	-
Advanced payments from customers	-	-	9,679	9,300
Labor liabilities	-	-	4,929	8,722
Taxes liabilities	-	-	105	268
Related parties	-	133	11,978	11,404
Deferred revenue and premium to distribute	-	-	92,857	102,606
Provision for administrative and judicial demands	-	-	706	2,640
Provision for investment losses	262,716	276,985	-	-
<b>Total non-current liability</b>	<b>279,367</b>	<b>289,400</b>	<b>154,962</b>	<b>173,927</b>
<b>Shareholders' Equity, negative</b>				
Capital stock	187,240	187,240	187,240	187,240
Capital reserve	151,380	151,380	151,380	151,380
Accrued losses	(585,041)	(568,554)	(585,041)	(568,554)
<b>Total shareholders' equity, negative</b>	<b>(246,421)</b>	<b>(229,934)</b>	<b>(246,421)</b>	<b>(229,934)</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>79,673</b>	<b>124,859</b>	<b>194,574</b>	<b>282,312</b>



## 4Q24 and 2024 Results

### Income Statement

(In thousands of Reais)

	Consolidated	
	12/31/2024	12/31/2023
Net revenue	154,016	138,661
Operational cost	(27,226)	(19,692)
<b>Gross Profit</b>	<b>126,790</b>	<b>118,969</b>
Commercial expenses	(17,062)	(32,110)
General and administrative expenses	(126,778)	(146,628)
Other operational expenses/revenue	10,006	1,276
Equity	-	-
<b>Profit (loss) before financial result</b>	<b>(7,044)</b>	<b>(58,493)</b>
Financial expense	(24,017)	(33,614)
Financial revenue	14,576	31,742
<b>Loss before income tax and social contribution</b>	<b>(16,485)</b>	<b>(60,365)</b>
Tax and social contribution	(2)	(138)
<b>Net (Profit) Loss</b>	<b>(16,487)</b>	<b>(60,503)</b>
Loss per share – basic and diluted (in R\$)	(1.24)	(4.57)