

1. Message from de Management

Sustainable growth, operational efficiency and maturity of the Techfin front, with net profit of R\$ 2 million consolidate a new cycle of profitability

The second quarter of 2025 marks another important step in the consolidation of our business model, which combines loyalty, data, and credit into an increasingly robust and efficient platform. We've made progress not only in financial indicators, but also in the consistency of our strategy and disciplined execution. Record EBITDA of R\$15.8 million and net income of R\$2 million in 2Q25 reflects such maturity.

The consolidation of profitability is a result of our ability to deliver sustainable results in a challenging environment, maintaining a focus on efficiency and expanding solutions with high monetization potential. The Techfin front acknowledged as a central pillar of a new phase for the company. The predictable and profitable growth of the credit business, with R\$27.7 million billings (+22% vs. 2Q24) and origination of R\$134.2 million (+20% vs. 2Q24) in the quarter, ratifies the assertive and resilient strategy adopted.

Our competitive advantage lies in integrating financial solutions into the coalition loyalty program, transforming points into purchasing power and rewards into revenue streams. Dotz Pay continues to expand its penetration and engagement, with operational results that validate its value proposition for retailers. The 40% increase in recurring payments and the 41% growth in the number of contracts compared to 1Q25 reflects the product's alignment with the point-of-sale reality.

We've also improved our funding capacity with the issuance of debentures, raising R\$60.2 million in 2Q25, and the creation of a new FIDC (Financial Investment Fund) in the quarter, which received a R\$12.5 million contribution from Dotz, on top of additional resources from other investors. The inflow of capital from different sources reinforces the diversification and solidity of our funding structure. These developments strengthen our liquidity, increase our financial independence, and prepare us to capture opportunities with scale and security.

We remain focused on expenses scale down, with a lean and disciplined structure. In the first half of 2025, general and administrative expenses (SG&A) were 3% lower than in the same period of 2024, despite the operational progress. The continued improvement in margins, with gross profit growing 42% and gross margin reaching 69% in 2Q25, confirms our model soundness and the consistency of the operational and financial decisions adopted.

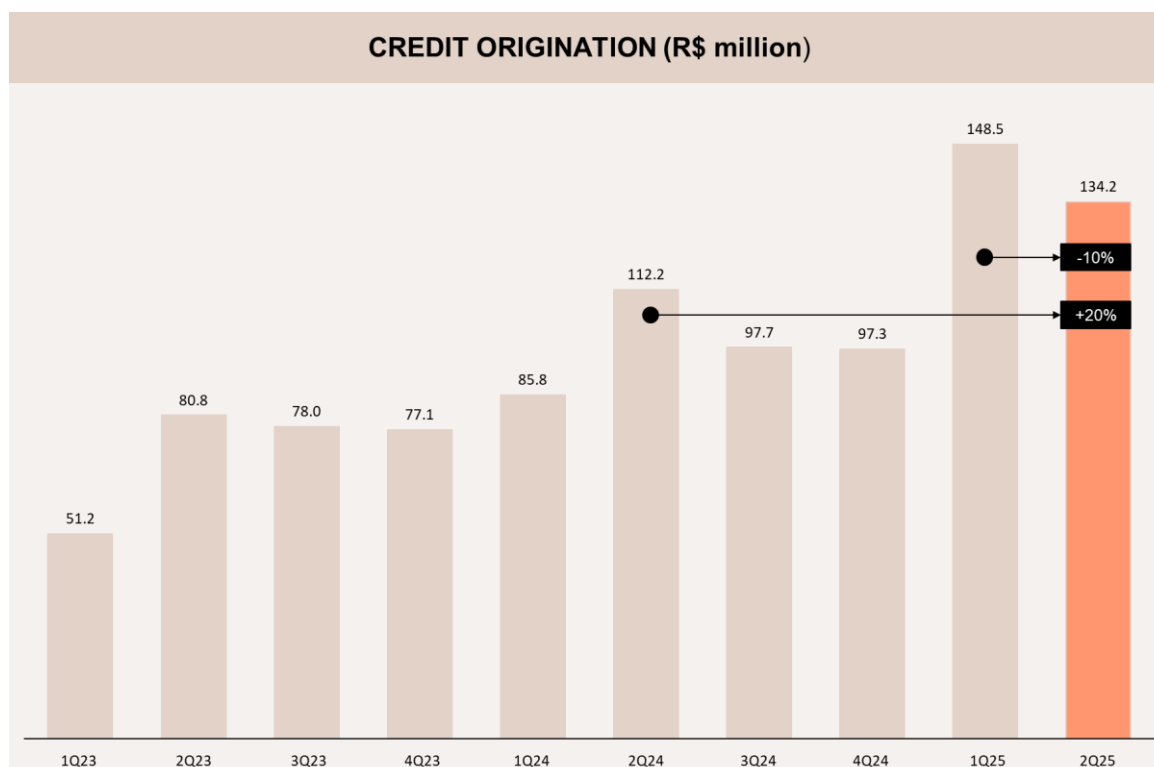
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We remain committed to consolidating Dotz as a high-performance loyalty and financial services ecosystem. What we've delivered so far is the result of a long-term vision, anchored in solid execution and a team that shares the purpose of transforming points into real solutions for consumers' daily lives. We are ready for the next growth cycle, with even greater efficiency, technology, and value delivered to all our stakeholders.

2. Operational Highlights

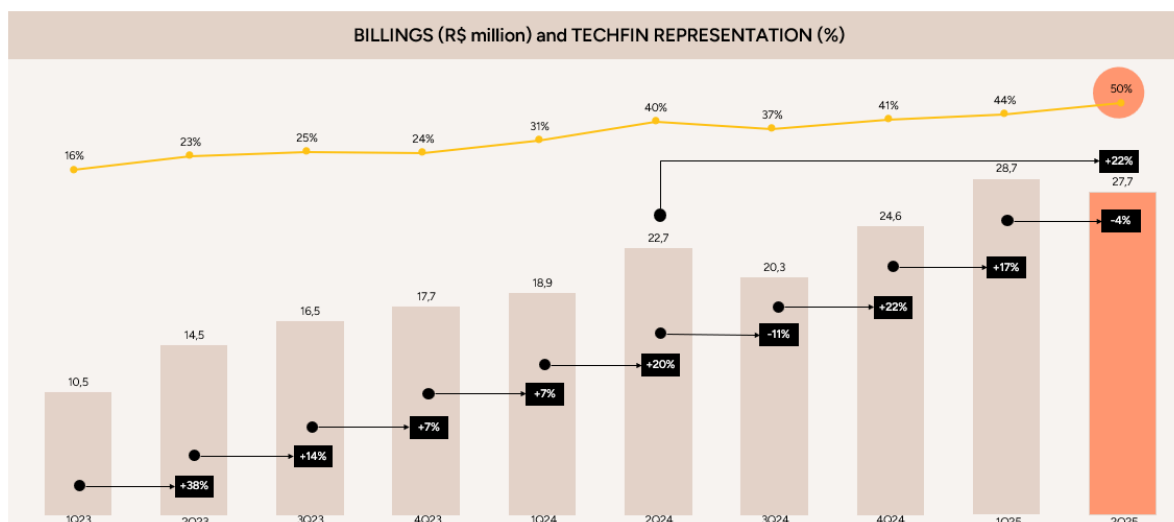
In 2Q25, we continued to focus on the three pillars that have sustained us: operational efficiency, Techfin growth, and the consolidation of Loyalty.

In **Techfin – Financial Products**, credit origination grew 20% compared to 2Q24, reaching R\$134.2 million.



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In terms of billings, we also continued to post impressive results, with another quarter of sustained growth. In 2Q25, Techfin billings amounted to R\$27.7 million, up 22% compared to 2Q24 (R\$22.7 million in billings).



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 segment, we have important partners such as Banco do Brasil, Caixa Econômica Federal and C6 Bank. 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 segment, 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:

	2Q24	1Q25	2Q25	2Q25 vs 1Q25	2Q25 vs 2Q24	1H24	1H25	1H25 vs 1H24
Billings								
Loyalty	30,2	34,5	26,3	-23,8%	-12,9%	69,9	60,7	-13,2%
Marketplace	3,4	2,4	1,7	-29,2%	-50,0%	6,8	4,1	-39,7%
Techfin	22,7	28,7	27,7	-3,5%	22,0%	41,7	56,4	35,3%
Total Billings	56,3	65,6	55,7	-15,1%	-1,1%	118,4	121,2	2,4%

In 2Q25, we posted billings of R\$55.7 million. The highlight is once again Techfin's growth, with R\$27.7 million in billings, a 22% increase compared to 2Q24.

Net Revenues before Redemption Cost

	2Q24	1Q25	2Q25	2Q25 vs 1Q25	2Q25 vs 2Q24	1H24	1H25	1H25 vs 1H24
Net Revenue								
Breakage	12,7	12,2	11,9	-2,5%	-6,3%	25,5	24,1	-5,5%
Spread	10,2	9,5	9,1	-4,2%	-10,8%	20,5	18,6	-9,3%
Redemption	17,7	14,6	21,8	49,3%	23,2%	44,0	36,4	-17,3%
Services and fees	20,6	29,4	27,9	-5,1%	35,4%	37,2	57,3	54,0%
Sales taxes and deductions	(4,5)	(7,0)	(6,6)	-5,7%	46,7%	(8,6)	(13,6)	58,1%
Net Revenue before redemption	56,7	58,7	64,1	9,2%	13,1%	118,6	122,8	3,5%
Redemption costs	(17,6)	(14,3)	(10,5)	-26,6%	-40,3%	(43,5)	(24,8)	-43,0%
Net Revenue	39,1	44,4	53,6	20,7%	37,1%	75,1	98,0	30,5%

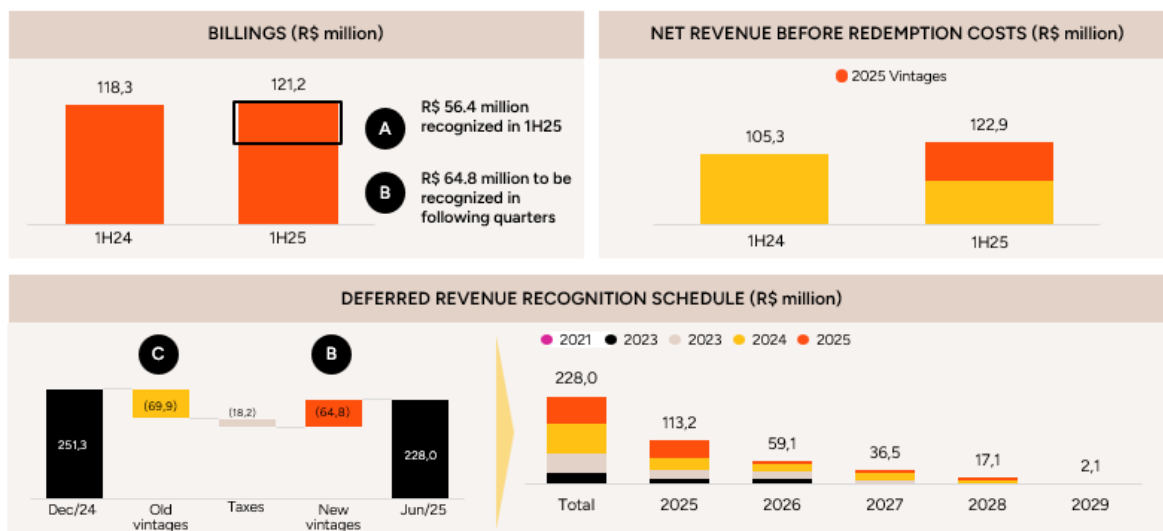
In 2Q25, net revenue before redemptions totaled R\$53.6 million, a 37% increase compared to 2Q24. It is important to note that, with the growth in the share of Techfin revenues, the proportion of non-deferred revenue reached 39% in 2Q25, a 5 p.p. increase compared to 2Q24 (34%). Non-deferred revenue is recorded in the period itself, while deferred revenue is partially recorded in the same period, with the remainder 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), the profit obtained during the period is recorded as deferred revenue.

Of the R\$122.9 million in accounting revenue recorded in 2Q25, R\$56.4 million was generated during the period (see component A). Component B, represented in the sales chart, is incorporated into deferred revenue and will be recognized in following quarters. Component C is related to the revenue from old vintages. In 2Q25, the deferred revenue balance reached R\$228.0 million. Only the portion related to premiums to be distributed represents a real liability; therefore, R\$151.3 million of the deferred revenue liability does not represent a future obligation for the Company and will be recognized in the income statement over the next 48 months.

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Gross Profit

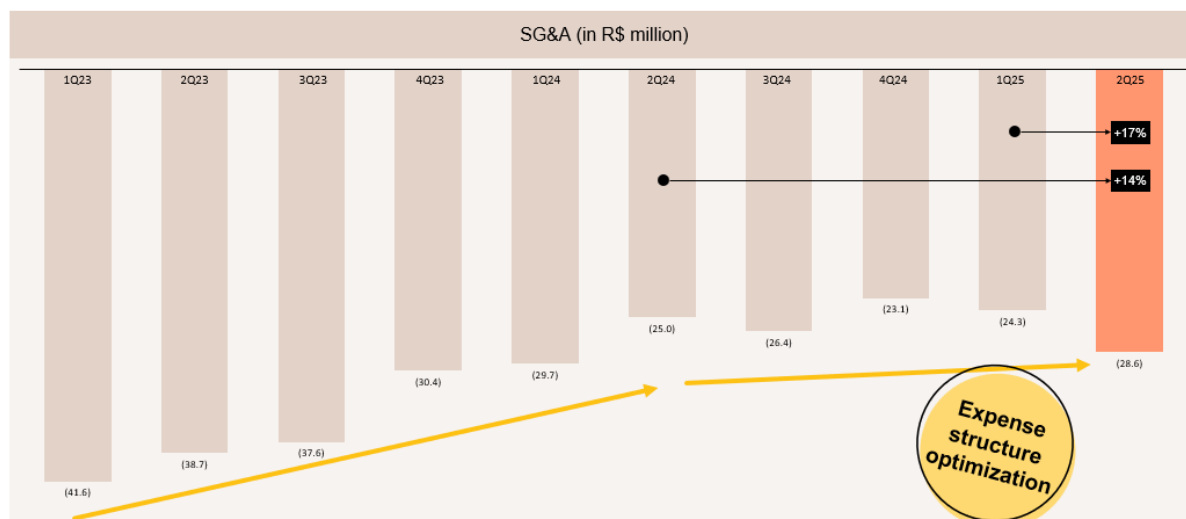
	2Q24	1Q25	2Q25	2Q25 vs 1Q25	2Q25 vs 2Q24	1H24	1H25	1H25 vs 1H24
Gross Profit and Gross Margin								
Net Revenue	39,0	44,4	53,7	20,9%	37,7%	75,1	98,1	30,6%
Operational cost	(7,7)	(9,5)	(9,4)	-1,1%	22,1%	(15,0)	(18,9)	26,0%
Gross Profit	31,3	34,9	44,3	26,9%	41,5%	60,1	79,2	31,8%
Gross margin	55,2%	59,5%	69,1%			50,7%	64,5%	

In 2Q25, we achieved gross profit of R\$44.3 million, a 42% increase Y-o-Y and a 27% increase compared to 1Q25. Gross margin was 69.1% in 2Q25, an increase of 13.9 p.p. compared to 2Q24, and 9.7 p.p. compared to 1Q25.

Sales, General and Administrative Expenses (SG&A)

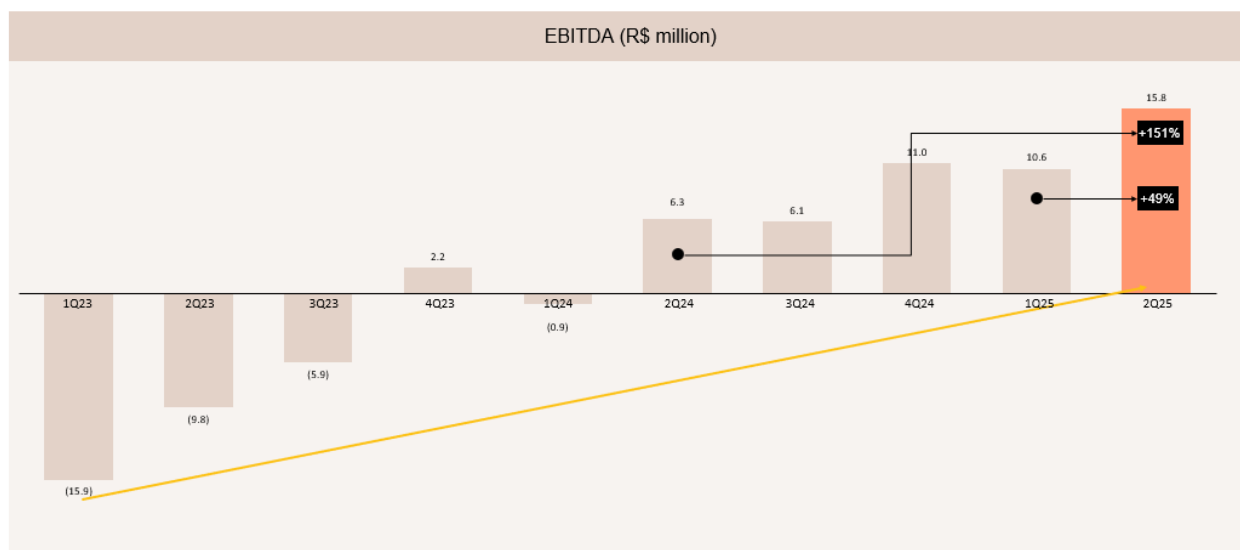
Expenses in 2Q25 totaled R\$28.6 million. It is important to emphasize that the Company maintains its expense reduction strategy, despite the operation progress.

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EBITDA

EBITDA in 2Q25 was R\$15.8 million, compared to R\$6.3 million in 2Q24; an increase of R\$9.5 million, or 151%. The improvement in this metric is evident in the chart below, reflecting significant growth in Techfin's front, coupled with expense optimization.

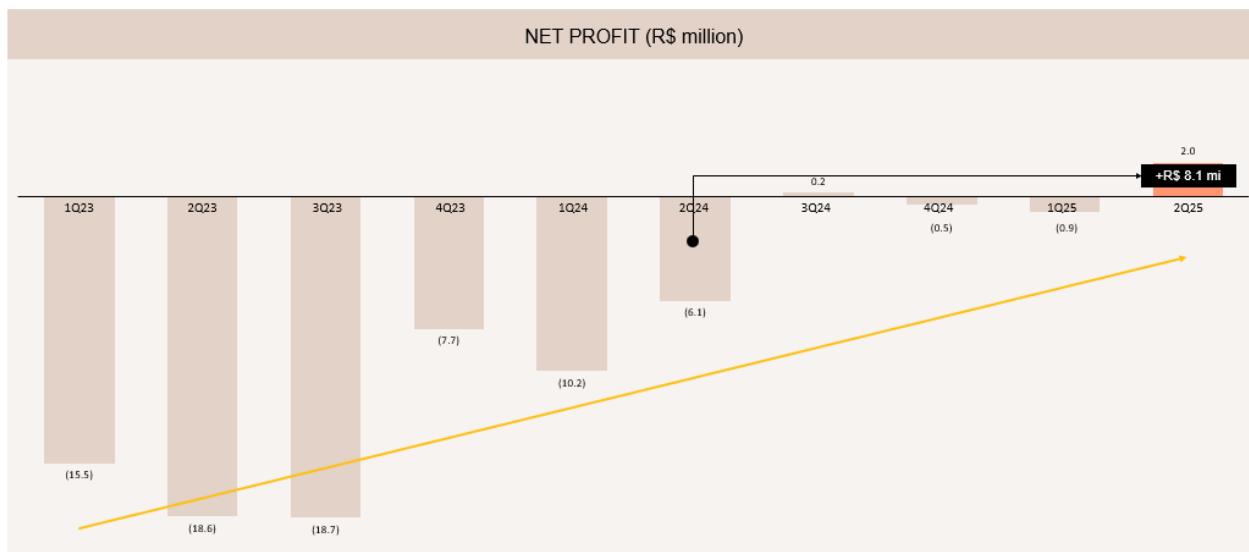


Net Profit

In 2Q25, we posted a profit of R\$2.0 million, compared to a loss of R\$6.1 million, a loss reduction of R\$8.1 million. This improvement is the result of several actions implemented by

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Management in recent quarters, including operational efficiency, expansion of the Techfin front, and continuous attention to expenses, resulting in significant reductions in SG&A.



Annexes

Balance Sheets

(In thousands of Reais)

	Company		Consolidated	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
ASSETS				
Current				
Cash and cash equivalents	6.070	209	10.223	6.418
Financial investments	20.642	8.798	40.885	22.318
Receivables from customers	-	4.000	37.276	26.714
Related parties	7.271	7.535	3	2.083
Taxes to recover	1.015	966	14.809	7.353
Advance payment to suppliers	283	283	901	902
Anticipated expenses	7	625	1.867	1.253
Other credits	116	760	628	1.405
Total current asset	35.404	23.176	106.592	68.446
Non-current				
Financial investment	13.843	5.707	9.584	13.761
Related parties	-	-	2.217	-
Judicial deposits	-	-	352	352
Investments	57.444	57.700	-	-
Fixed assets	56	-	782	1.032
Right of use - lease	-	-	991	1.103
Intangible assets	1.301	1.901	101.521	109.880
Total non-current assets	72.644	65.308	115.447	126.128
TOTAL ASSETS	108.048	88.484	222.039	194.574

Balance Sheets

(In thousands of Reais)

	Company		Consolidated	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Current				
Debentures	4.849	-	4.849	-
Loan and finance	18.717	32.203	33.444	44.942
Payables account related to acquisition	2.469	2.469	8.714	11.820
Suppliers	3.552	1.643	43.202	34.649
Lease liabilities	-	-	540	518
Related parties	2.532	2.341	693	541
Advanced payments from customers	-	-	170	170
Labor liabilities	10.758	6.511	24.076	15.135
Taxes liabilities	95	460	4.603	2.236
Deferred revenue and premium to distribute	-	-	149.391	158.461
Derivative financial instruments payable	284	399	825	1.161
Accounts payables	-	-	16.034	15.699
Total current liability	43.256	46.026	286.541	285.332
Non-current				
Debentures	47.157	-	47.157	-
Loan and finance	5.100	13.662	12.761	24.521
Accounts payable acquisitions debt confession	-	-	7.026	-
Payables account related to acquisition	1.789	2.989	5.350	9.602
Suppliers	100	701	100	701
Lease liabilities	-	-	451	585
Advanced payments from customers	-	-	10.465	9.679
Labor liabilities	-	-	5.248	4.929
Taxes liabilities	-	-	76	105
Related parties	-	-	12.272	11.978
Deferred revenue and premium to distribute	-	-	78.593	92.857
Provision for administrative and judicial demands	-	-	1.401	706
Provision for investment losses	256.048	271.527	-	-
Total non-current liability	310.194	288.879	180.900	155.663
Shareholders' Equity, negative				
Capital stock	187.240	187.240	187.240	187.240
Capital reserve	151.380	151.380	151.380	151.380
Accrued losses	(584.022)	(585.041)	(584.022)	(585.041)
Total shareholders' equity, negative	(245.402)	(246.421)	(245.402)	(246.421)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	108.048	88.484	222.039	194.574

Income Statement

(In thousands of Reais)

	Company		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Net revenue	-	-	98.100	75.115
Operational cost	-	-	(18.852)	(15.041)
Gross Profit	-	-	79.248	60.074
Commercial expenses	(18)	-	(9.490)	(8.169)
General and administrative expenses	(6.629)	(3.910)	(68.418)	(64.572)
Other operational expenses/revenue	(46)	(9)	11.365	3.244
Equity	13.424	(8.973)	-	-
Profit (loss) before financial result	6.731	(12.892)	12.705	(9.423)
Financial expense	(7.204)	(6.543)	(12.213)	(12.610)
Financial revenue	1.492	3.195	6.053	5.793
Profit/Loss before income tax and social contribution	1.019	(16.240)	6.545	(16.240)
Tax and social contribution	-	-	(5.526)	-
Net (Profit) Loss	1.019	(16.240)	1.019	(16.240)
Loss per share – basic and diluted (in R\$)			0,08	(1,23)