



GRUPO **GPS**

Earnings Release
2Q25

August 2025

Highlights 2Q25

Net Revenue

- R\$4,298 million in the quarter;
- 23% above 2Q24;
- 6% organic growth compared to 2Q24.

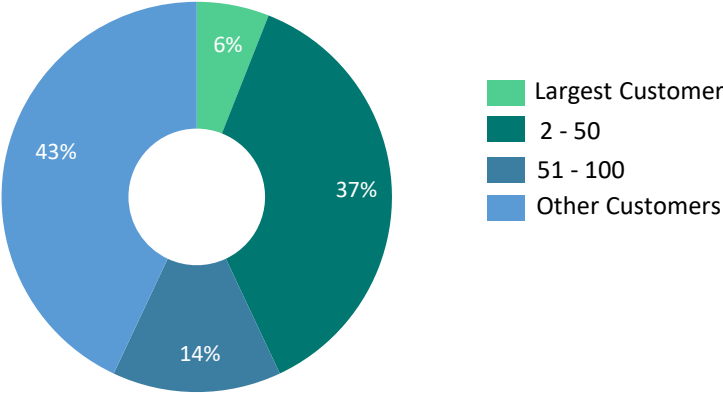
Adjusted EBITDA ex-IFRS16

- R\$405 million in the quarter;
- 16% higher than 2Q24;
- 9.4% margin in 1Q25.

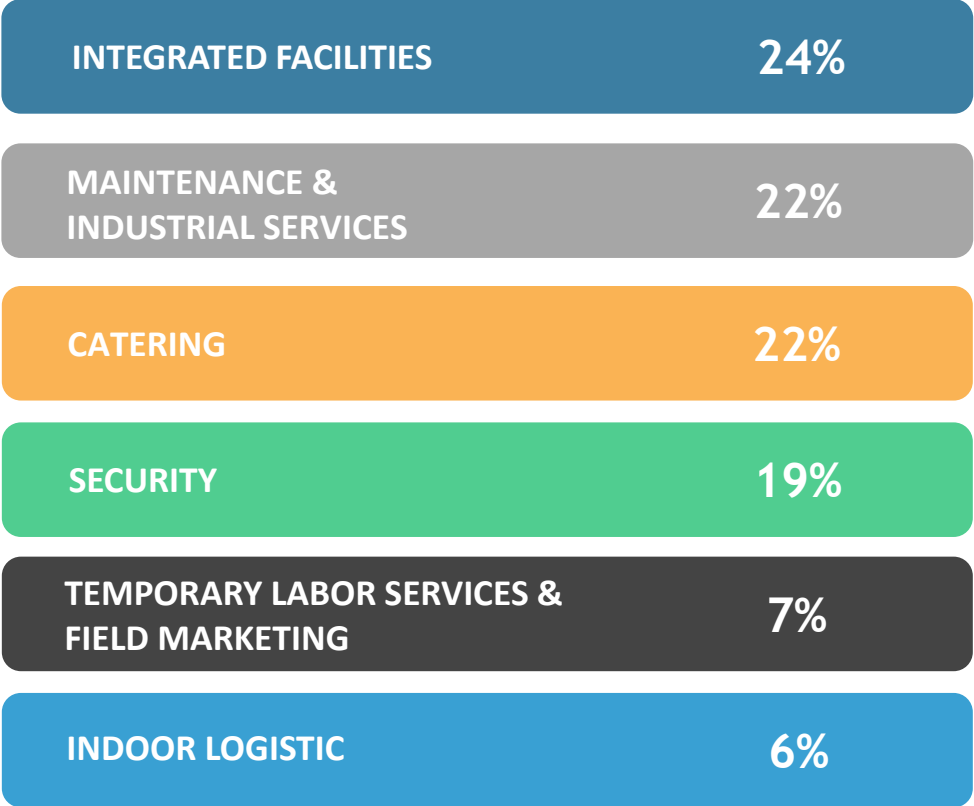
Adjusted net profit

- R\$ 156 million in the quarter;
- 6% below than 2Q24;
- 3.6% net margin in 2Q25.

% Net Revenue by # of Customers (1H25)



% of Net Revenue by line of solution (1H25)



of Customers
(Jun/25)

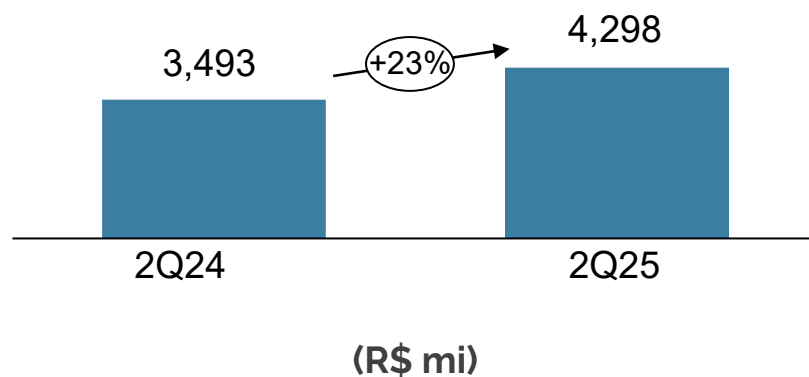
4,697

Net Promoter Score
(Jun/25)

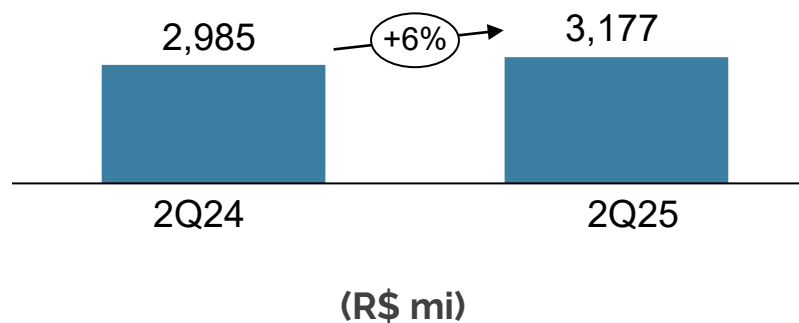
75%

- **Net revenue 23%** higher than in 2Q24;
- **6% increase in the organic net revenue** compared to 2Q24;
- **Inorganic net revenue** - 5 companies in 2024 and 2 companies in 2025.

Total Net Revenue

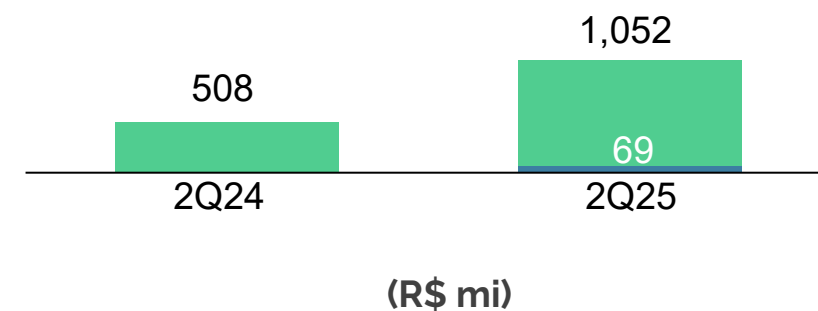


Organic Net Revenue



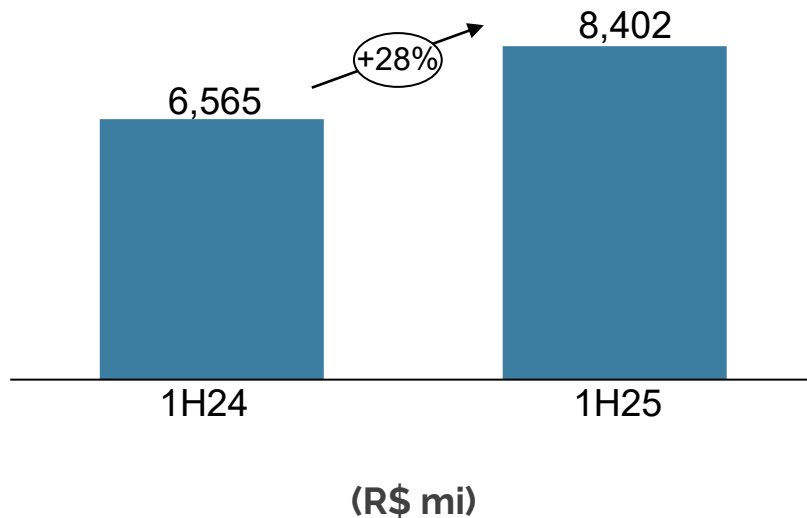
Inorganic Net Revenue

■ Cohort 2024 – Control/Invictus/Lyon/Marfood/GRSA
■ Cohort 2025 – RH Med/Nutricar

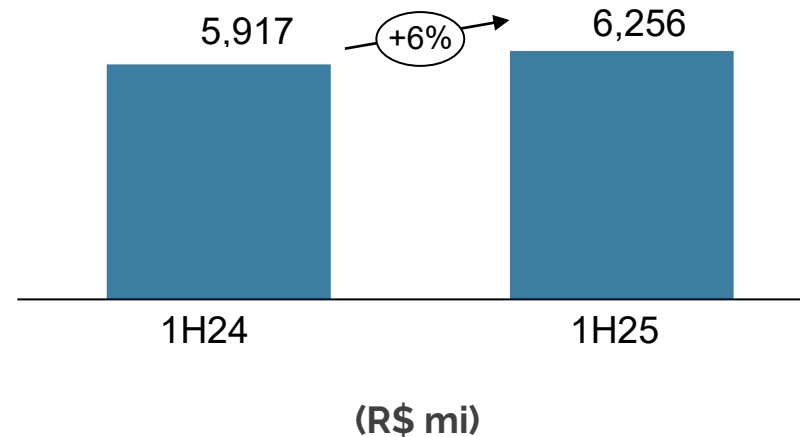


- **Net revenue 28% higher** than in 1H24;
- **6% increase in the organic net revenue** compared to 1H24;
- **Inorganic net revenue** - 5 companies in 2024 and 2 companies in 2025.

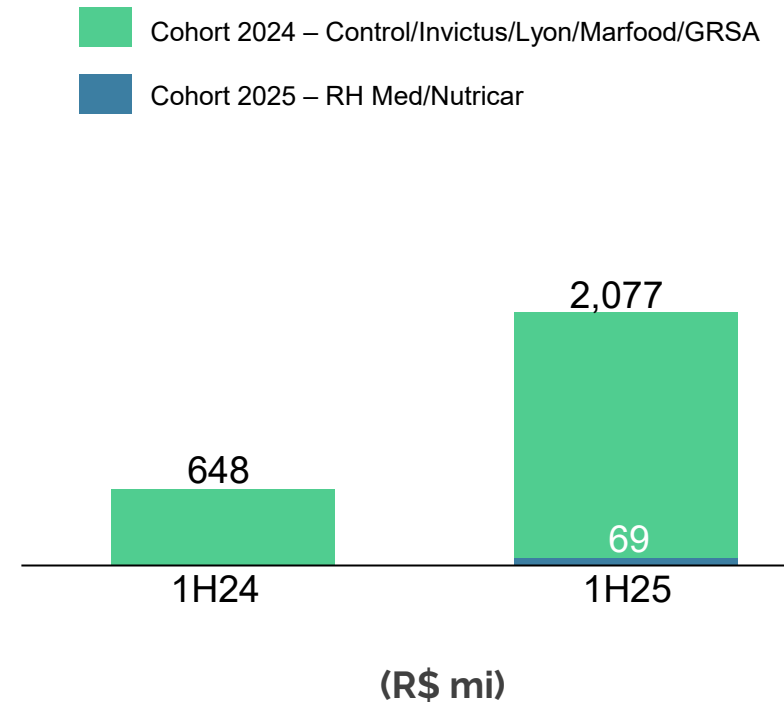
Total Net Revenue



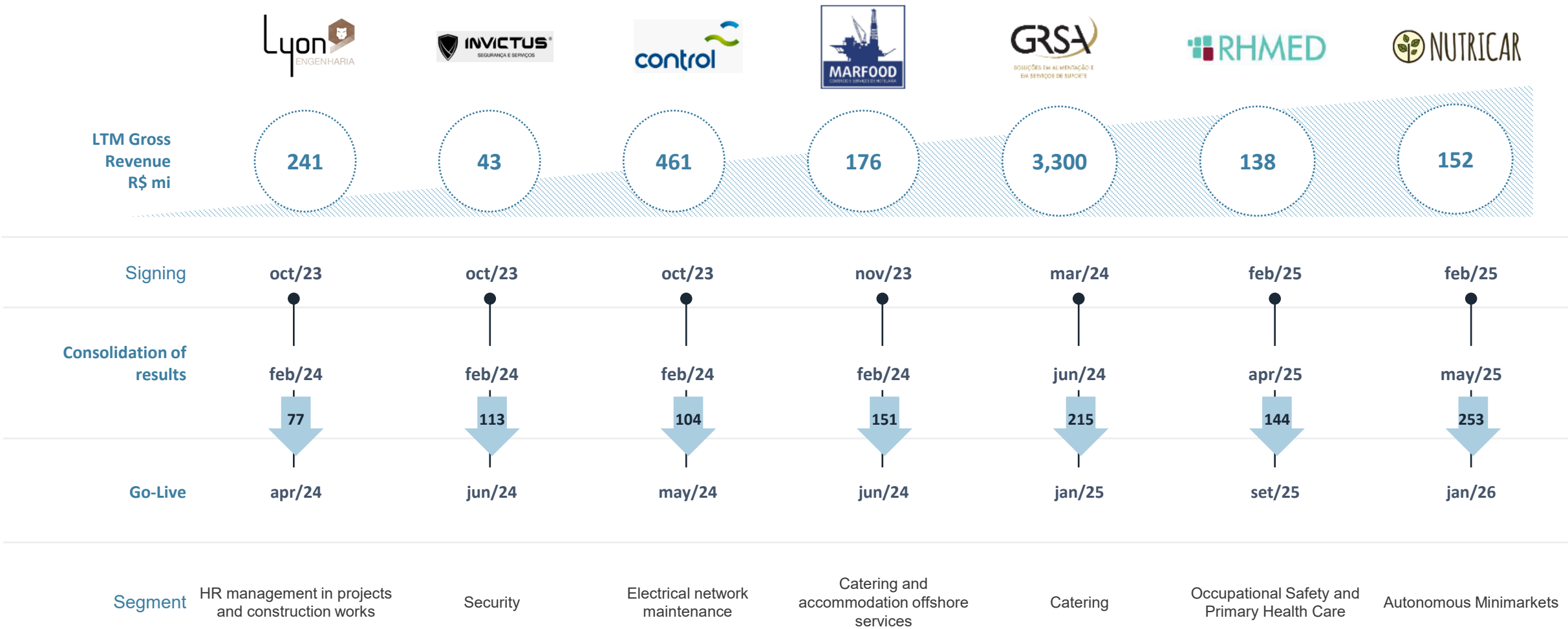
Organic Net Revenue



Inorganic Net Revenue



- **R\$4.2 billion** of Gross revenue acquired in the 2024 program;
- **R\$ 290 million** of Gross revenue acquired in the 2025 program.



2021



2022



2023



2024



2025

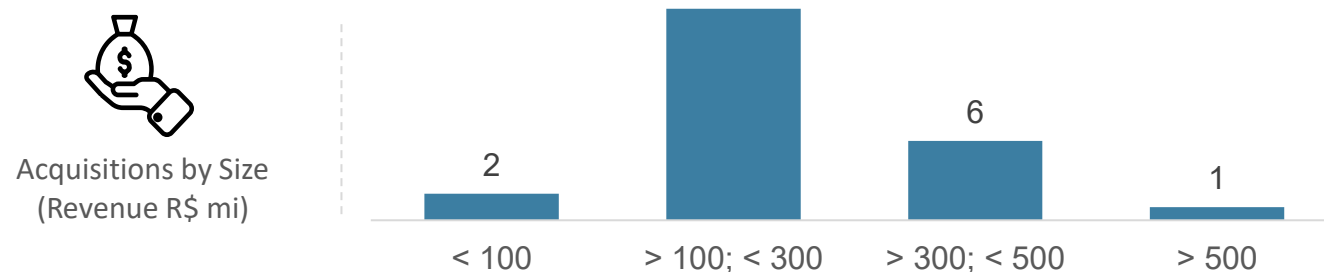
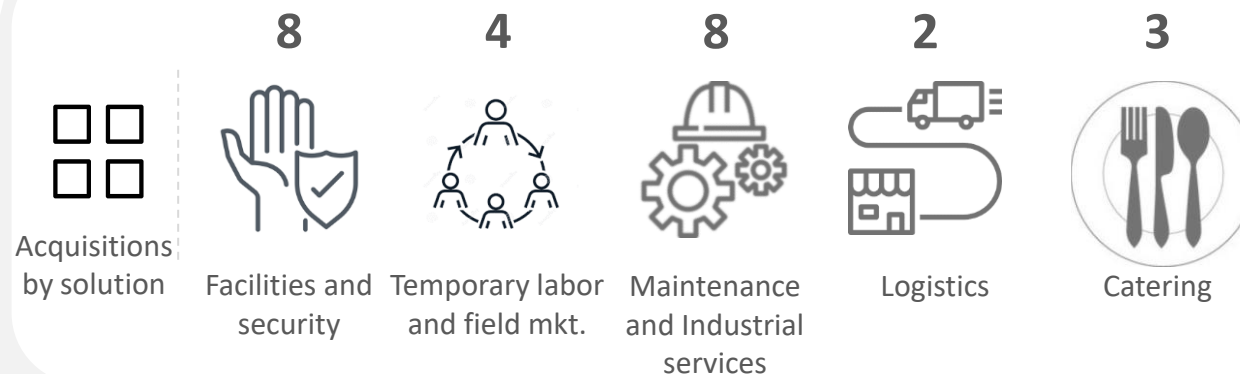


Gross revenue (LTM)

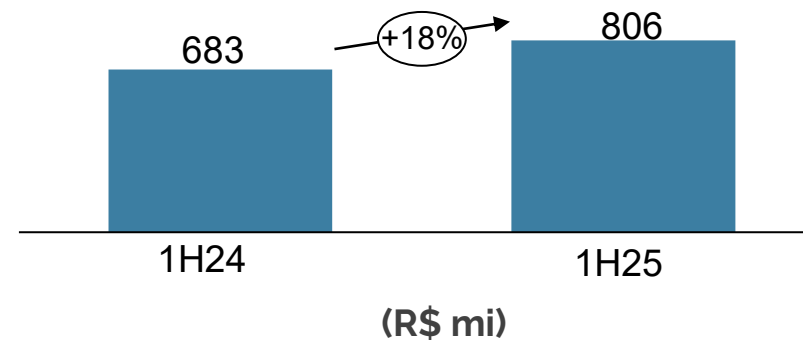
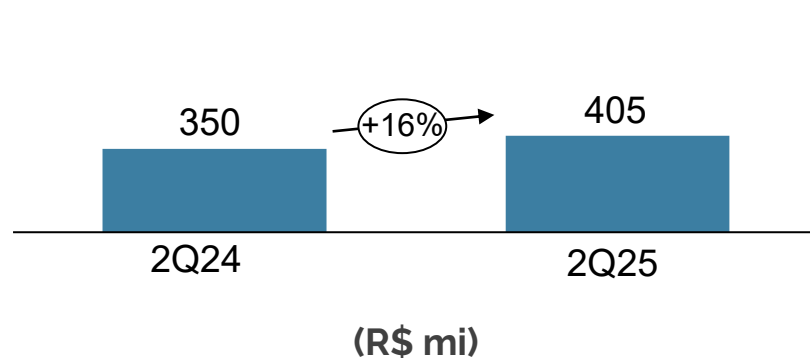
R\$ 8.4 bi

of Companies

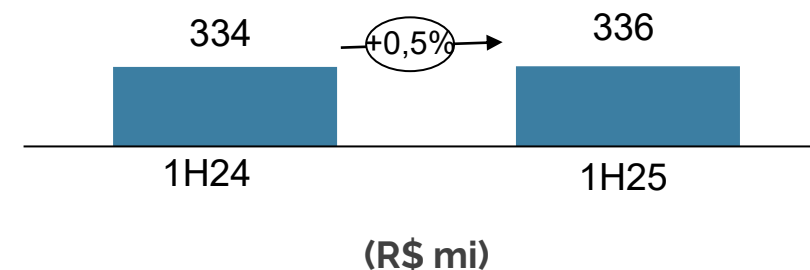
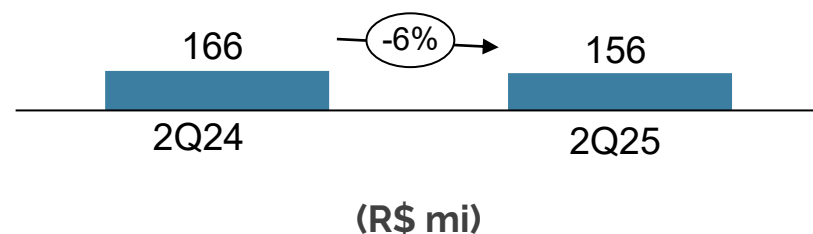
25



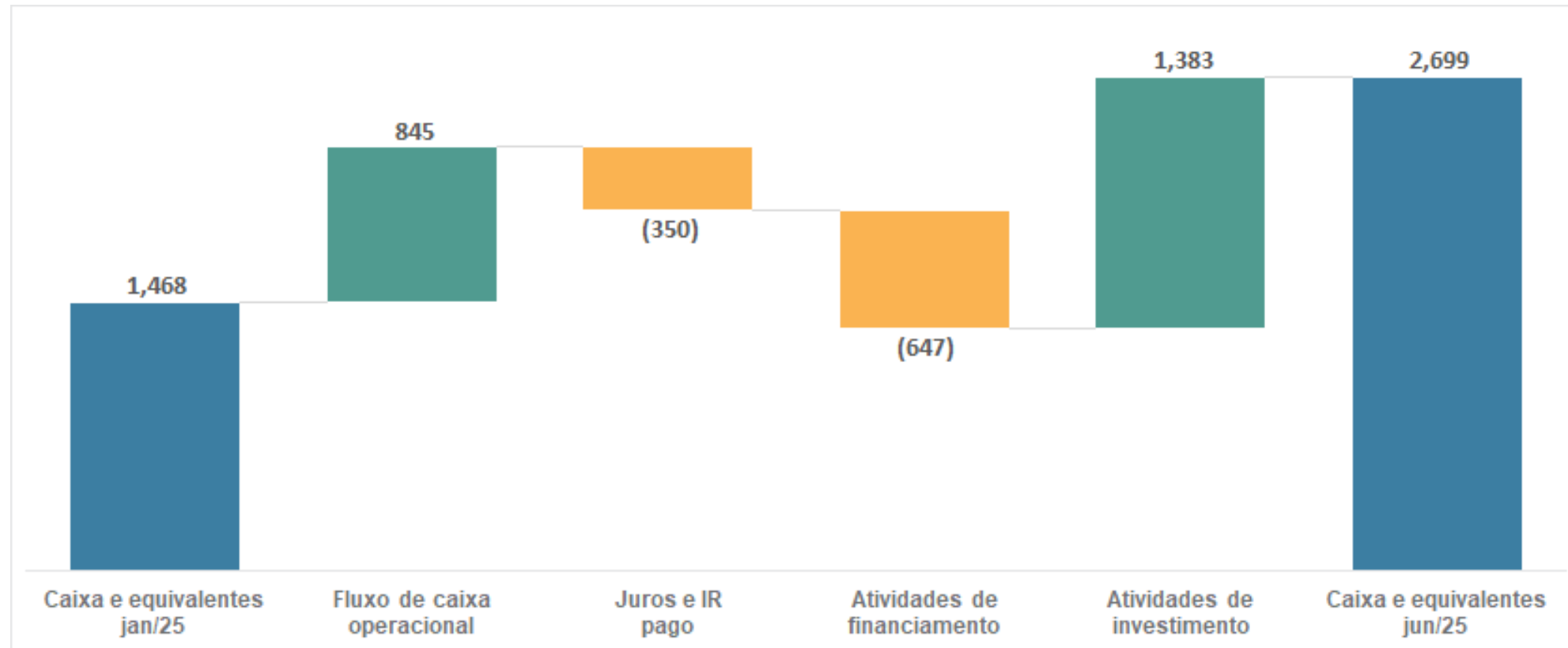
- **16% growth of adjusted EBITDA ex-IFRS16** compared to **2Q24**, and **margin of 9.4%**, 0.6 p.p. below 2Q24;
- **18% growth of adjusted EBITDA ex-IFRS16** compared to **1H24**, and **margin of 9.6%**, 0.8 p.p. below 1H24.



- **6% below in adjusted net income** compared to **2Q24**, and **net margin of 3.6%**, 1.2p.p. lower than 2Q24;
- **0,5% growth in adjusted net income** compared to **1H24**, and **net margin of 4.0%**, 1.1p.p. lower than 1H24.



- **Cash generation** from operating activities representing **105% of adjusted EBITDA ex-IFRS16**.



(R\$ mi)

- **Net debt/adjusted EBITDA ex-IFRS16 of 1.6x** at the end of 2Q25, 0.6 p.p. below compared to 2Q24;
- **34 months duration** of the loan portfolio.

Leverage R\$ mi	2Q25 (a)	1Q25 (b)	4Q24 (c)	3Q24 (d)	2Q24 (e)	Δ (a) / (e) - 1
Cash	2,682	3,110	3,092	3,196	2,396	12%
Cash and cash equivalents	2,699	1,473	1,468	1,364	1,182	128%
Financial investments*	(17)	1,636	1,623	1,832	1,214	-101%
Gross Debt	5,266	5,592	5,724	5,703	5,275	0%
Loans	944	1,005	1,092	1,007	557	69%
Debentures	4,010	4,062	4,115	4,174	4,194	-4%
Acquisition of subsidiaries	236	449	442	441	434	-46%
Tax payable through installments	76	76	75	80	89	-15%
Net debt	(2,584)	(2,483)	(2,632)	(2,507)	(2,879)	-10%
Adjusted EBITDA LTM ex-IFRS16	1,619	1,564	1,496	1,420	1,311	24%
Net debt / adjusted EBITDA LTM ex-IFRS16	1.6	1.6	1.8	1.8	2.2	(0.6)

* Financial investments + Assets derivatives – Liabilities derivatives

GRUPO **GPS**

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Check out the news available on the IR website:



- Podcast with GPS Group leaders
- Access through the IR website under "Information to Shareholders" -> "Podcast"
- Available with English subtitles

SUSTAINABILITY REPORT 2024

- Check out our commitment to ESG practices
- Access through the IR website under "Corporate Governance" -> "Sustainability"
- An English-language report is expected in September.