



GRUPO **GPS**

Earnings Release
1Q25

May 2025

Highlights 1Q25

Net Revenue

- R\$4,104 million in the quarter;
- 34% above 1Q24;
- 5% organic growth compared to 1Q24.

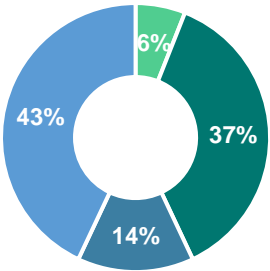
Adjusted EBITDA ex-IFRS16

- R\$401 million in the quarter;
- 21% higher than 1Q24;
- 9.8% margin in 1Q25.

Adjusted net profit

- R\$ 180 million in the quarter;
- 7% higher than 1Q24;
- 4.4% net margin in 1Q25.

% Net Revenue by # of Clients (1Q25)



■ Largest Client ■ 2 - 50 ■ 51 - 100 ■ Other Clients

% of Net Revenue by line of solution (1Q25)

INTEGRATED FACILITIES	24%
MAINTENANCE & INDUSTRIAL SERVICES	22%
CATERING	21%
SECURITY	20%
TEMPORARY LABOR SERVICES & FIELD MARKETING	7%
INDOOR LOGISTIC	6%

of Customers
(Mar/25)

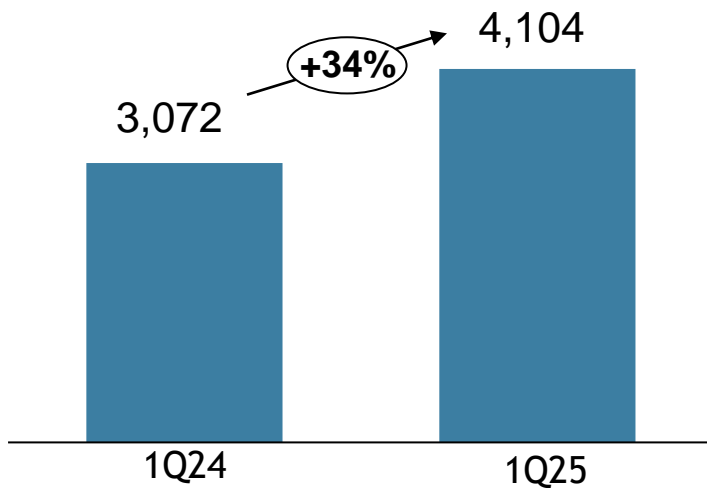
4,604

Net Promoter Score
(Survey Dec/24)

75%

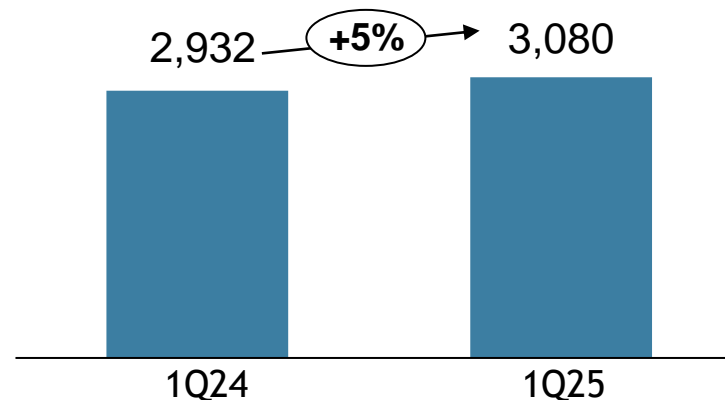
- **Net revenue 34%** higher than in 1Q24;
- **5% increase in the organic net revenue** compared to 1Q24;
- **Inorganic net revenue** - 5 companies in 2024

Total Net Revenue



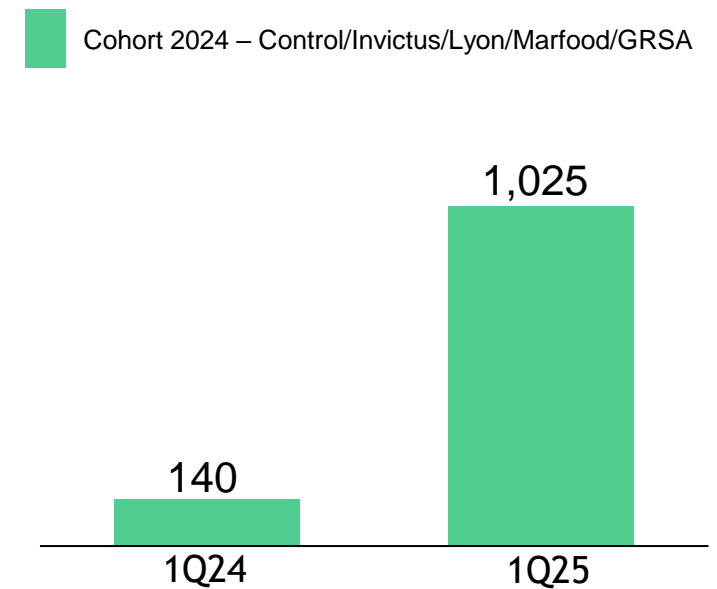
(R\$ mi)

Organic Net Revenue



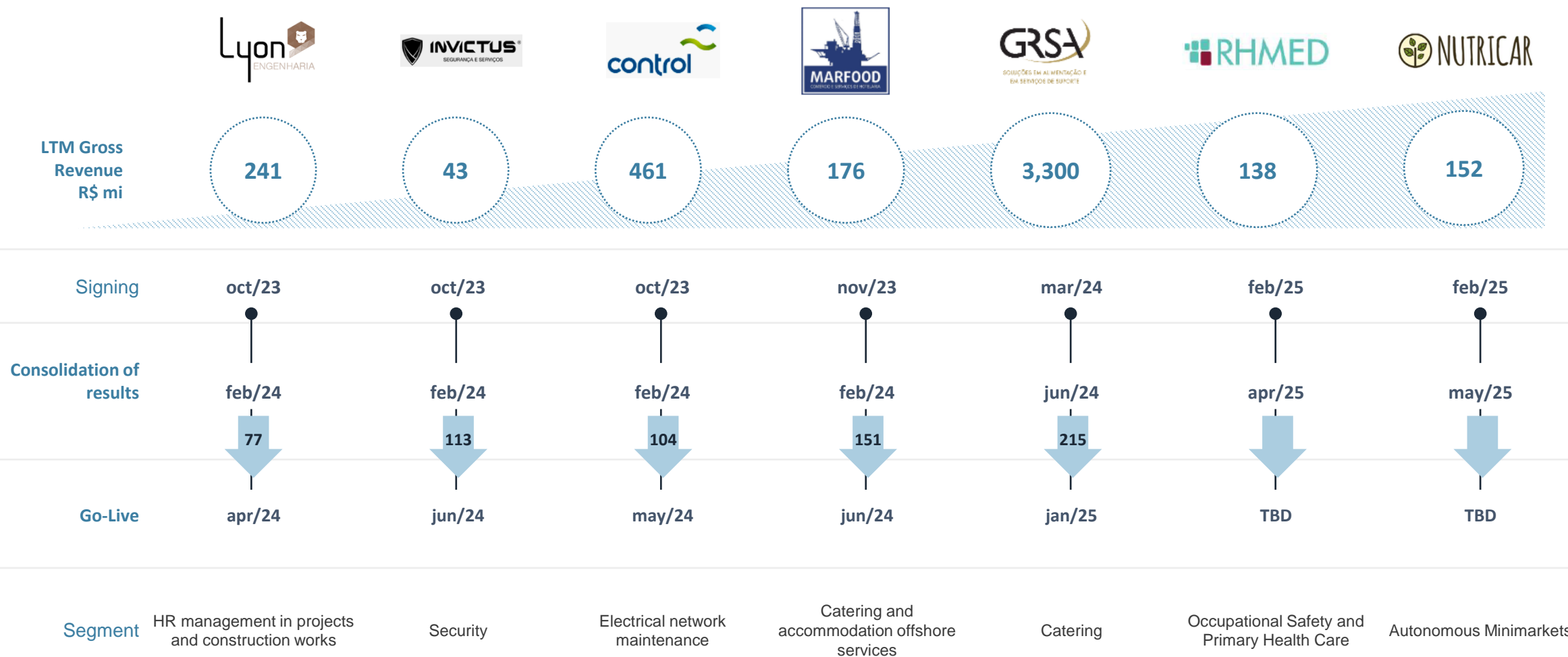
(R\$ mi)

Inorganic Net Revenue



(R\$ mi)

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





Gross revenue (LTM)

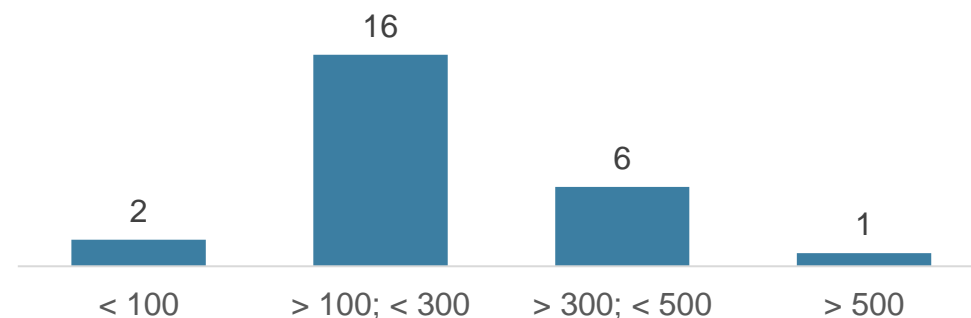
R\$ 8.4 bi

of Companies

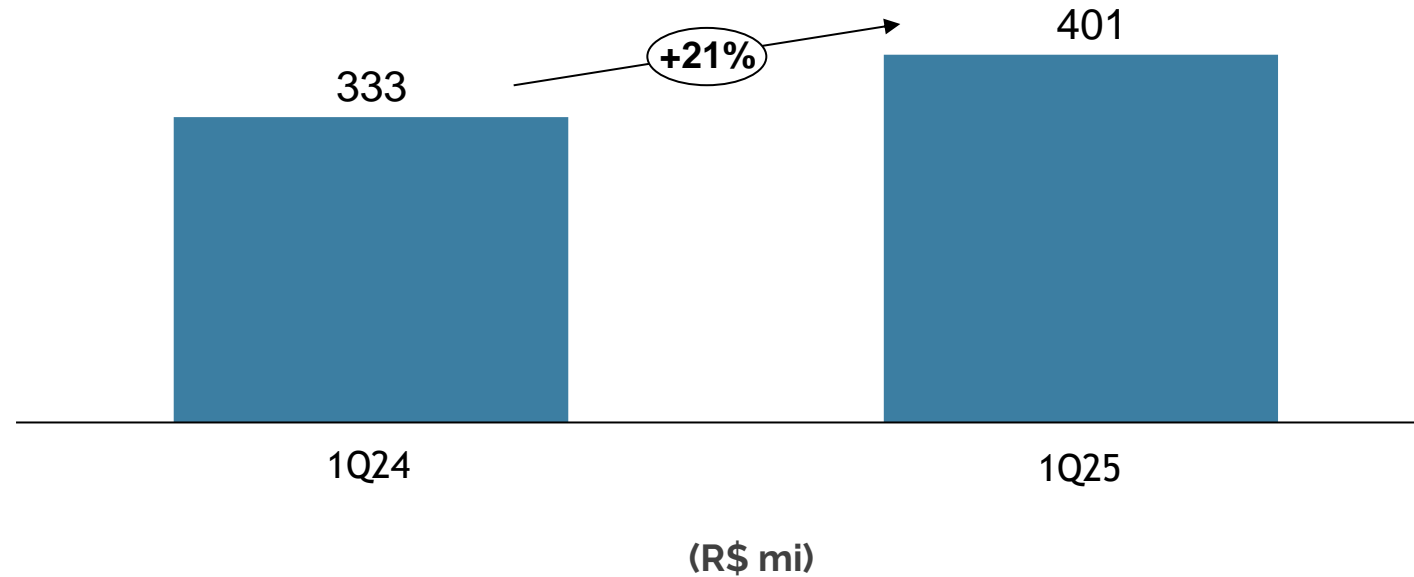
25



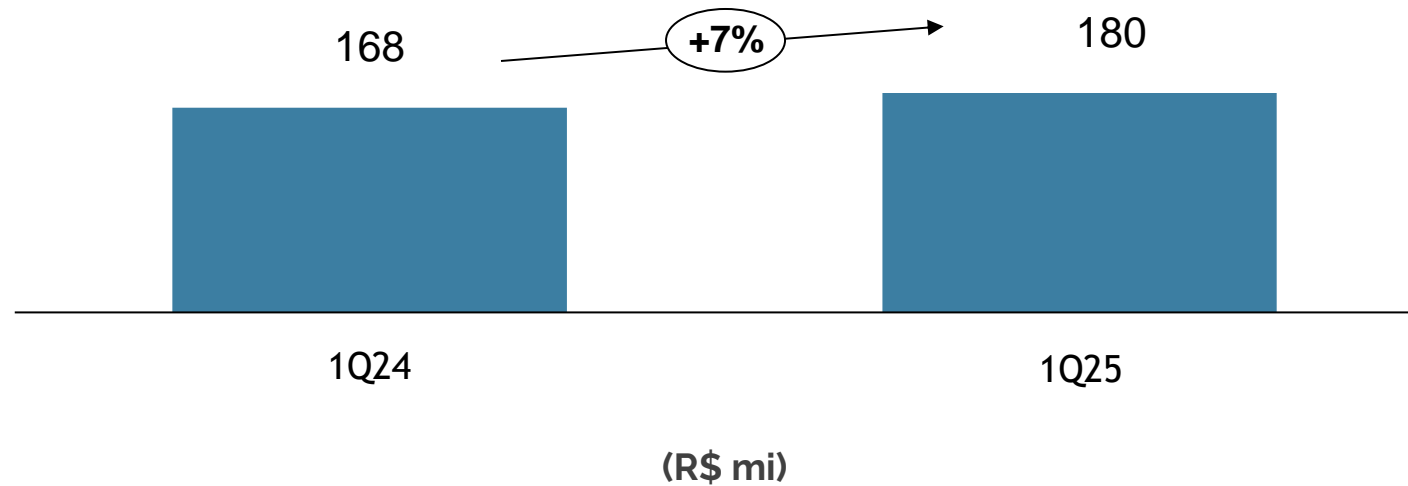
Acquisitions by Size
(Revenue R\$ mi)



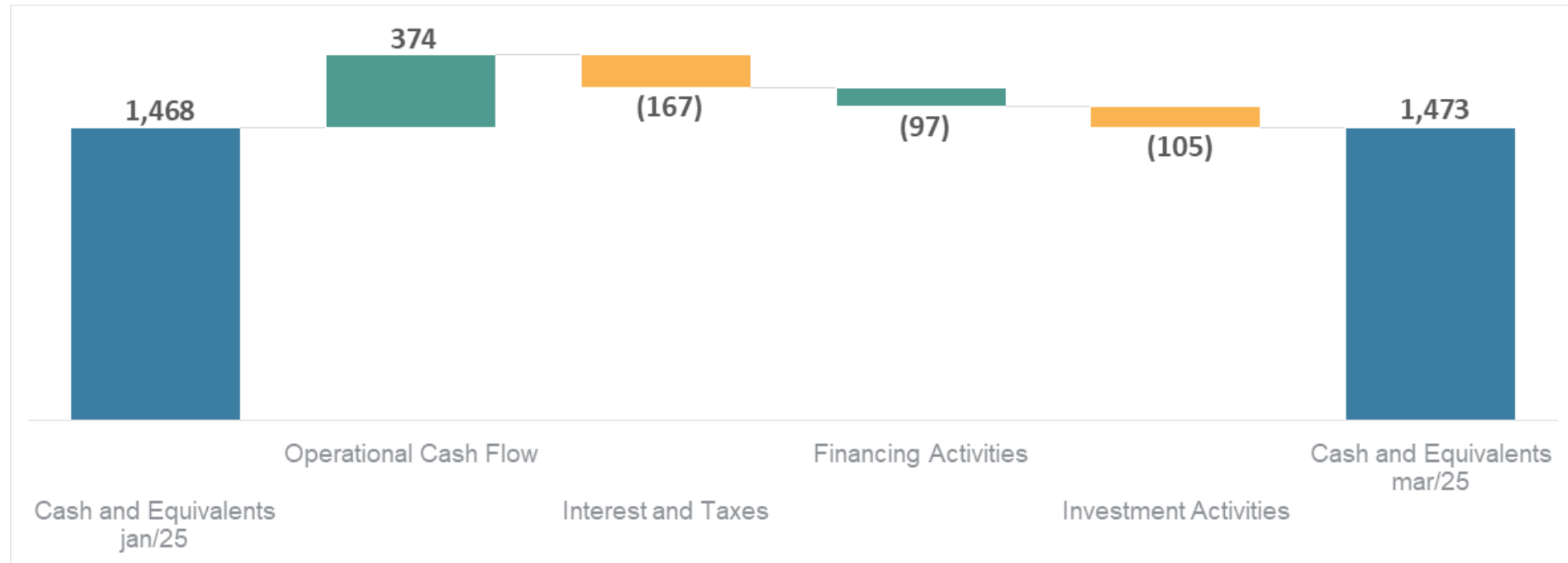
- **21% growth of adjusted EBITDA *ex-IFRS16*** compared to **1Q24**, and ***margin of 9.8%***, 1.0 p.p. below 1Q24;



- **7% growth in adjusted net income** compared to **1Q24**, and **net margin of 4.4%**, 1.1p.p. lower than 1Q24;



- **Cash generation** from operating activities representing **93% of adjusted EBITDA ex-IFRS16**.

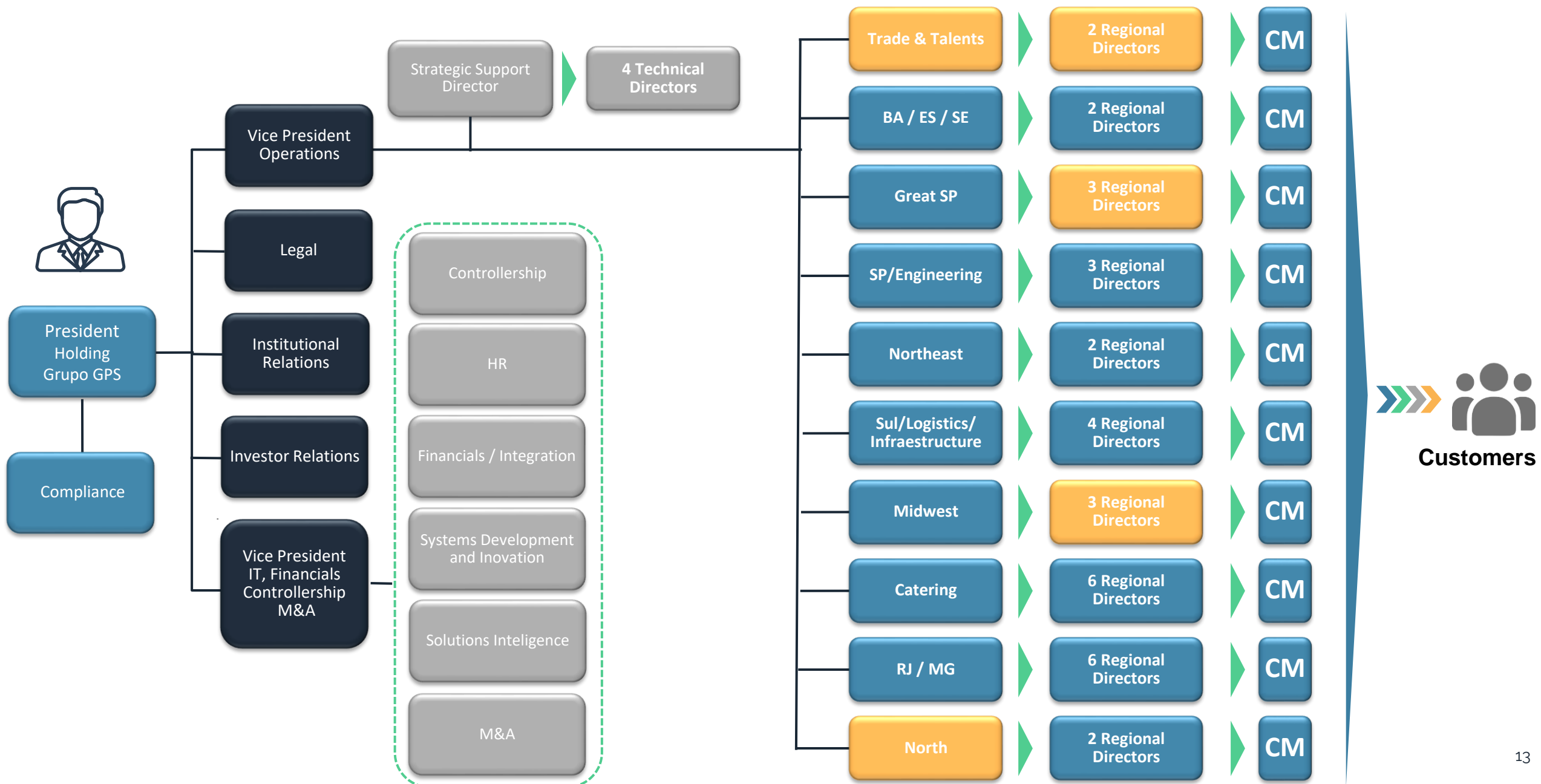


(R\$ mi)

- **Net debt/adjusted EBITDA ex-IFRS16 of 1.6x** at the end of 1Q25, 0.3 p.p. higher compared to 1Q24;
- **36 months duration** of the loan portfolio.

Leverage R\$ mi	1Q25 (a)	4Q24 (b)	3Q24 (c)	2Q24 (d)	1Q24 (e)	Δ (a) / (e) - 1
Cash	3,110	3,092	3,196	2,396	1,965	58%
Cash and cash equivalents	1,473	1,468	1,364	1,182	1,073	37%
Financial investments*	1,636	1,623	1,832	1,214	892	83%
Gross Debt	5,592	5,724	5,703	5,275	3,572	57%
Loans	1,005	1,092	1,007	557	390	157%
Debentures	4,062	4,115	4,174	4,194	2,526	61%
Acquisition of subsidiaries	449	442	441	434	588	-24%
Tax payable through installments	76	75	80	89	67	13%
Net debt	(2,483)	(2,632)	(2,507)	(2,879)	(1,607)	55%
Adjusted EBITDA LTM ex-IFRS16	1,564	1,496	1,420	1,311	1,269	23%
Net debt / adjusted EBITDA LTM ex-IFRS16	1.6	1.8	1.8	2.2	1.3	0.3

* Financial investments + Assets derivatives – Liabilities derivatives



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