


RANDONCORP

Building **tomorrow**



Earnings Presentation 4Q25



RAPT

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Safe Harbor Statement

This presentation contains forward-looking statements that are subject to risks and uncertainties. These statements are based on Management's beliefs and assumptions, as well as on currently available information.

Forward-looking statements include information on our current intentions, beliefs or expectations, **as well as those of the Company's Board of Directors and Board of Executive Officers.**

Forward-looking statements are not performance guarantees, they involve risks, uncertainties and assumptions because they refer to future events and, therefore, depend on circumstances which may or may not occur.

Future results may differ materially from those expressed or suggested by forward-looking statements. **Many of the factors which will determine these results and figures are beyond our ability to control or predict.**



Agenda



Message from the CEO
Daniel Randon | President and CEO



Quarterly Highlights
Paulo Prignolato | EVP, CFO and IRO



4Q25 Results
Esteban Angeletti | Director of IR and Finance



Q&A Session
Davi C. Bacichette | Manager of IR and Finance



Guest Q&A
Hemerson Souza | Executive Director North America, M&A and IR at Fraslé Mobility



4Q25 Highlights



Closing of Rands strategic partnership with Patria Investimentos high-growth funds, with an initial contribution of R\$ 206 million.



Successful execution of the financial strategy, with a significant reduction in working capital in 2H25 and a consequent decrease in leverage.



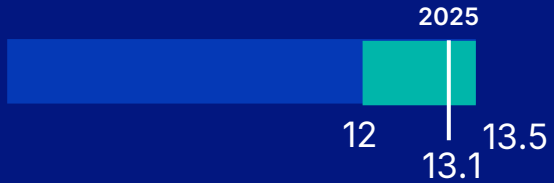
Supply agreement for a relevant volume of railcars, with estimated revenue of R\$ 770 million.



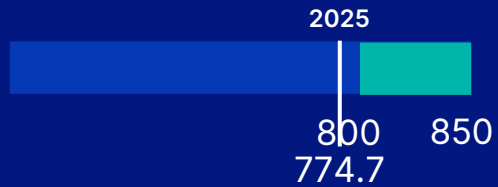
Announcement of management changes in the advanced-technology and financial-solutions businesses.

Guidance 2025

Consolidated Net Revenue (R\$ Billion)



Revenues From International Markets¹ (US\$ Million)



Adjusted EBITDA Margin² (% Adjusted EBITDA o/ NR)



Investments³ (R\$ Million)



■ Range do Guidance



¹ Values refer to the total exports from Brazil and the revenues generated by operations abroad, without intercompany sales.

² Considers margins adjusted for one-offs.

³ Values refer to organic investments.



Brazilian Market 4Q25

	 TRUCKS	 TRAILERS
Production	25,484 ▼ -34.0%	18,709 ▼ -16.0%
Sales	29,430 ▼ -13.0%	17,309 ▼ -18.2%
Exports	5,345 ▼ -13.4%	1,400 ▲ 26.0%

Quarterly comparison 4Q25 vs. 4Q24.



Crédito: Pedro Tesch



Main Indicators

Net Revenue

R\$ 3.2 B

▼ -1.5%

Adj. EBITDA Margin

10.3%

▼ -258 bps

Net Income

- R\$ 231.3 M

▼ -296.4%

ROIC

(Return on invested
capital)

5.0%

▼ -586 bps

Quarterly comparison 4Q25 vs. 4Q24.



Indebtedness

Net Debt History (Without Randon Bank)
R\$ Million

*Net Debt/EBITDA



Total Cost¹
13.9% p.a.
▲ 139 bps vs. 4Q24

Average Term¹
4.3 years

Origin of Debt¹

81.3% Domestic Currency
18.7% Foreign Currency

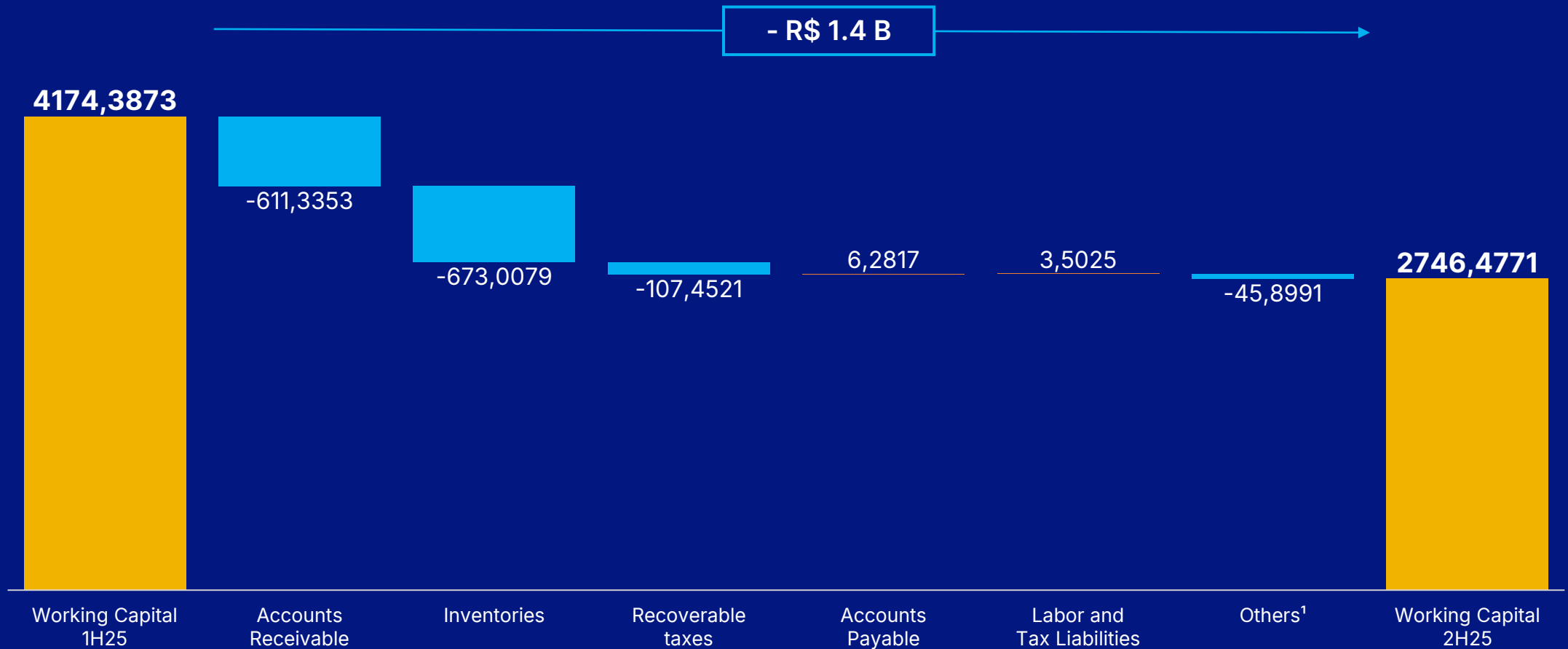
¹ In 4Q25, the Company leverage, as measured under the financial covenants methodology (excluding Randon Bank and equity income), was **2.90x**, below the 3.5x threshold.

¹ Indicators without Randon Bank.



Evolution of Working Capital Bridge

(Values in R\$ Million)



¹ The composition of the Others group refers mainly to Employee Advances and Customer Advances.



Capital Market

Market Cap

R\$ 2.0 billion

▼ -34.7%

ADTV

(Average Daily Trading Volume)

R\$ 22.6 million

▲ 1.9%

Quarterly comparison 4Q25 vs. 4Q24.

Payment History - Interest on Equity and Dividends



Distribution by period of competence and without income tax.

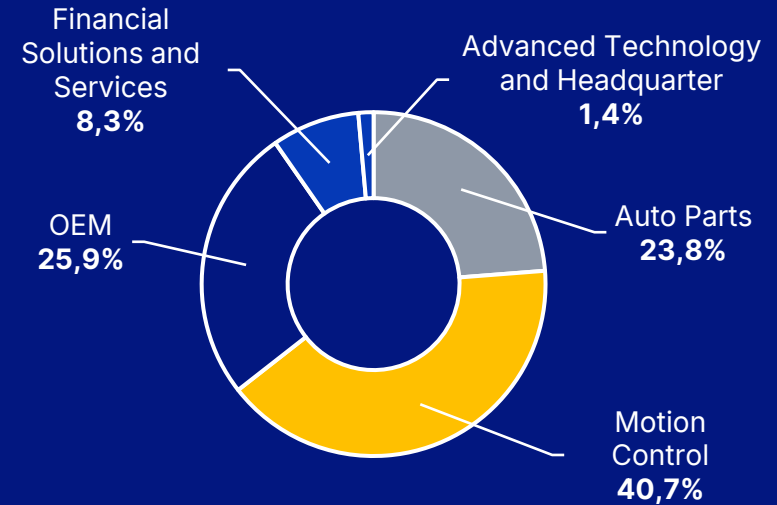


Net Revenue

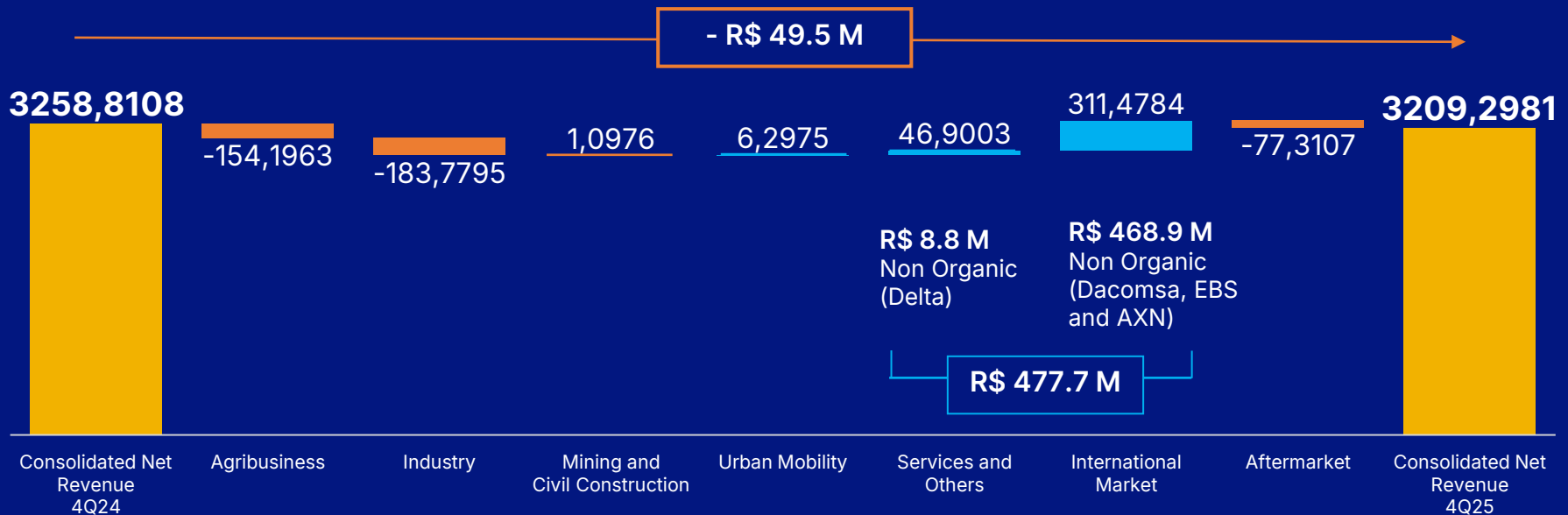
R\$ 3.2 billion

▼ -1.5% vs. 4Q24

Net Revenue by Vertical 4Q25



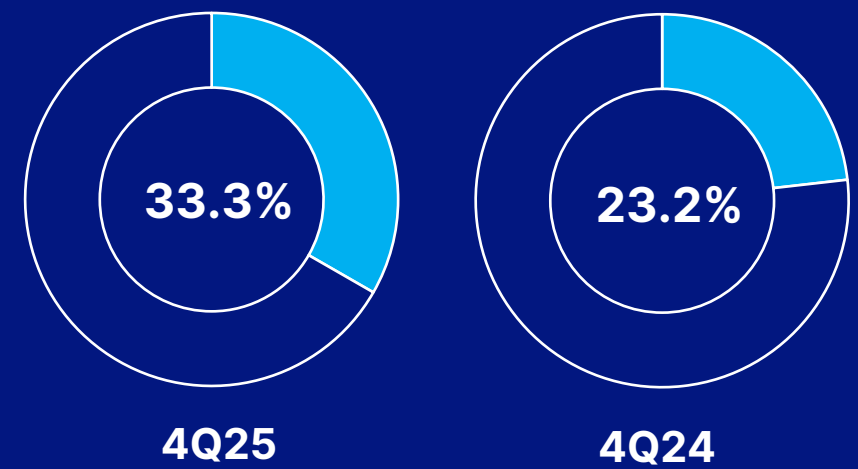
Revenue by Sector Bridge (Values in R\$ Million)



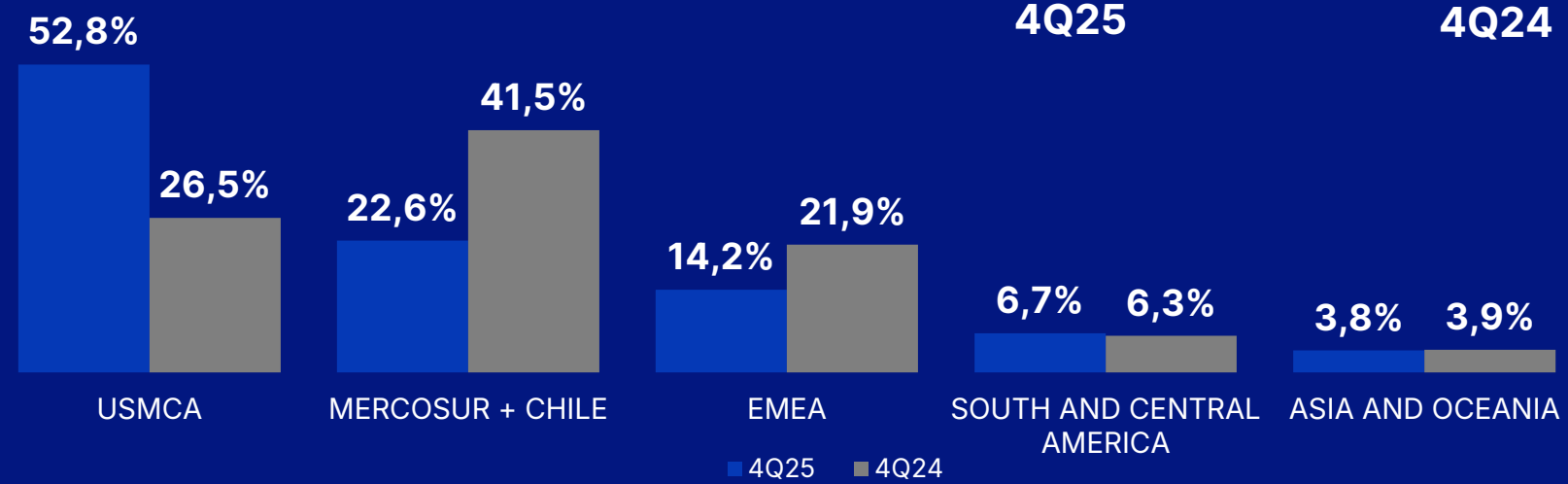
International Market Revenues

US\$ 197.8 million
▲ 52.6% vs. 4Q24

% of Revenues from Intl. Market o/ CNR



Intl. Market Revenues by Region
(% o/ International Market Revenues)



The USMCA region gained relevance with the addition of Dacomsa and AXN, along with Hercules's recovery.

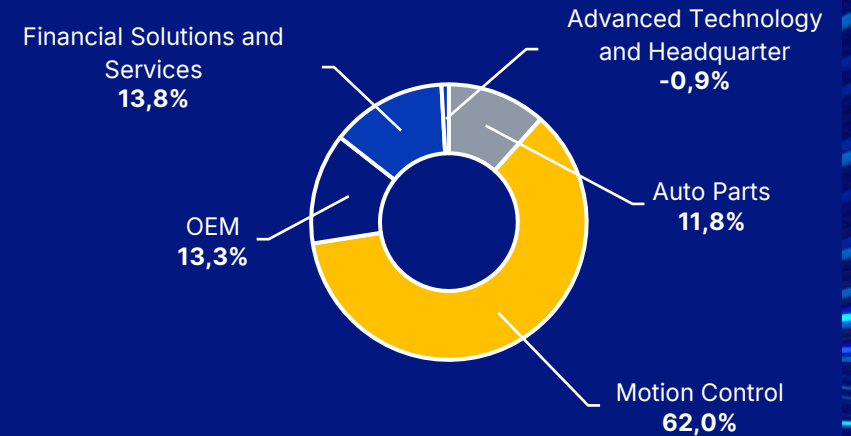


Adjusted EBITDA and EBITDA Margin



Quarterly comparison 4Q25 vs. 4Q24.

Adjusted EBITDA by Vertical 4Q25¹
(% o/ Adjusted EBITDA)

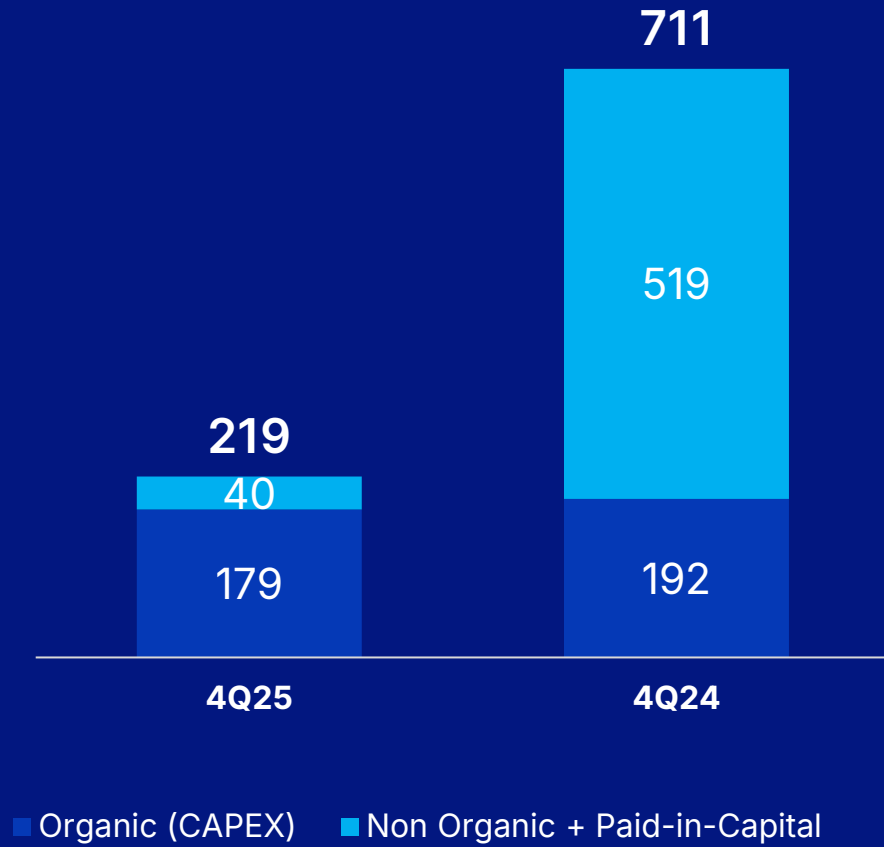


¹ The EBITDA of the Advanced Tech. Vertical excludes the effects of equity income from the Holding, in order to more accurately reflect its operational performance.

Adjusted EBITDA Bridge (Values in R\$ Million)



Investments



Values in R\$ Million.



2026 Guidance

Consolidated Net Revenue (R\$ Billion)



Revenues From International Market^{1 2} (US\$ Million)



Adjusted EBITDA Margin³ (% Adjusted EBITDA o/ CNR)



Investments⁴ (R\$ Million)



¹ Values refer to the total exports from Brazil and the revenues generated by operations abroad, without intercompany sales.

² Exchange rate considered for the conversion of International Market revenues of R\$ 5.60 per US\$ 1.00.

³ Considers margins adjusted for one-offs.

⁴ Values refer to organic investments.



Outlook

Complex macroeconomic environment, with **uncertainties in the business landscape** both in Brazil and abroad

Improvement in operational performance, driven by structural adjustments and financial discipline

Integration and capture of synergies from acquired companies, focused on **portfolio, supply chain and sales channels**

Continuous focus on **reducing leverage, optimizing Working Capital** and controlling the **level of Investments**



Participate in the Extel Survey

2026 Latin America Executive Team
Period: March 2nd – March 27th



Q&A

POR VOZ

- > Escreva seu **NOME, EMPRESA** e **IDIOMA**.
- > Ao ser anunciado, aparecerá na tela uma solicitação para ativar seu microfone.
- > Clique para ativar e faça sua pergunta.

POR ESCRITO

- > Escreva seu **NOME, EMPRESA** e sua **PERGUNTA**.
- > Se ela não for lida durante o evento, será respondida após o encerramento, pela equipe de RI.

BY VOICE

- > Write your **NAME, COMPANY,** and **LANGUAGE**.
- > When announced, a request will appear on the screen to activate your microphone.
- > Click to activate and ask your question.

IN WRITING

- > Write your **NAME, COMPANY,** and your **QUESTION**.
- > If it's not read during the event, it will be answered after it ends by the IR team.



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