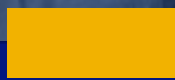
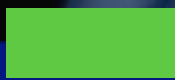


RANDONCORP

Building **tomorrow**



RAPT

B3 LISTED N1

Earnings Release

3Q25

Introduction

Caxias do Sul, November 12, 2025.

Randoncorp S.A. (B3: RAPT3 and RAPT4), announces its results for the third quarter of 2025 (3Q25) and nine months of 2025 (9M25). The consolidated financial statements were prepared in accordance with accounting practices adopted in Brazil and with international accounting standards (IFRS) issued by the International Accounting Standards Board (IASB).

> CAPITAL MARKET

Data from September 30, 2025

RAPT3 – R\$ 6.09
RAPT4 – R\$ 6.15
MARKET CAP – R\$ 2.1 billion
FREE FLOAT – 56.7%



> EARNINGS VIDEO CONFERENCE

November 13, 2025, Thursday
11 a.m. Brazil | 9 a.m. NY | 2 p.m. London
Broadcast in English and Portuguese
Brazilian sign language interpretation
Click here to access the event.



> INVESTOR RELATIONS

Paulo Prignolato – EVP, CFO and IRO
Esteban M. Angeletti – Director
Davi C. Bacichette – Manager
Caroline I. Colleto – Specialist
Gustavo Schwaizer – Analyst
Lucas da Motta – Analyst



> CONTACTS

ri.randoncorp.com
ri@randoncorp.com



Forward-looking statements and information are not assurance of performance. They involve risks, uncertainties and assumptions, since they refer to future events, depending, therefore, on circumstances that may or may not occur. Future results and the creation of shareholder value may differ significantly from those expressed or suggested by the statements related to the future. Many of the factors that will determine these results and values are beyond our ability to control or predict.



[Click here](#) to download the charts in this report.

3Q25 Highlights

Financial

 Consolidated Net Revenue	R\$ 3.4 billion +9.9% vs. 3Q24	International revenues remained the main driver of growth for this indicator, not only due to the expansion of the international aftermarket , but also because of the recovery in sales across multiple geographies.
 Adjusted EBITDA and Adjusted EBITDA Margin	R\$ 479.8 million 13.9% +1.0% and -123 bps vs. 3Q24	Significant progress, resulting from measures adopted to adjust the structure and enforce strict cost and expense control , despite the sharp decline in trailer and auto parts volumes in 2025.
 Net Income and Net Margin	R\$ 23.1 million 0.7% -81.0% and -322 bps vs. 3Q24	Lower profitability compared to the same period last year, driven by the drop in demand across our main markets and the increase in interest rates in Brazil .
 ROIC	8.7% -79 bps vs. 3Q24	A decrease of 79 bps when compared to 3Q24, reflecting a higher level of invested capital and one-offs recorded over the past 12 months.

Strategics



Resumption of profitability, resulting from the adjustments made mainly in 1H25 and the ongoing strict cost control.



Reduction in leverage, especially due to the completion of capital market fundraising operations and a significant decrease in Working Capital during the period.



Maintenance of the corporate rating at BrAAA, assigned by S&P, with a change in outlook from stable to negative.



Changes in corporate governance, with Chairman Daniel Randon also assuming the role of CEO of the Company as of September 1st.



Main Figures

Economic Highlights	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Consolidated Gross Revenue	4,084,808	3,847,658	6.2%	3,893,403	4.9%	11,730,728	10,660,434	10.0%
Consolidated Net Revenue	3,444,219	3,134,566	9.9%	3,298,384	4.4%	9,933,968	8,656,930	14.8%
International Market Revenues US\$ ¹	198,979	104,072	91.2%	197,641	0.7%	581,095	308,113	88.6%
Consolidated Gross Profit	905,835	823,930	9.9%	797,336	13.6%	2,552,367	2,324,755	9.8%
Gross Margin (%)	26.3%	26.3%	1 bps	24.2%	213 bps	25.7%	26.9%	-116 bps
Consolidated EBITDA	484,543	470,871	2.9%	364,357	33.0%	1,188,155	1,198,642	-0.9%
EBITDA Margin (%)	14.1%	15.0%	-95 bps	11.0%	302 bps	12.0%	13.8%	-189 bps
Adjusted EBITDA	479,784	475,075	1.0%	364,357	31.7%	1,269,205	1,253,124	1.3%
Adjusted EBITDA Margin (%)	13.9%	15.2%	-123 bps	11.0%	288 bps	12.8%	14.5%	-170 bps
Net Income	23,149	121,904	-81.0%	-34,930	-166.3%	-19,450	290,715	-106.7%
Net Margin (%)	0.7%	3.9%	-322 bps	-1.1%	173 bps	-0.2%	3.4%	-355 bps
Earnings per share R\$	0.07	0.37	-82.1%	-0.11	-162.4%	-0.06	0.89	-106.3%

Financial Highlights	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Equity	3,284,652	3,079,521	6.7%	3,056,777	7.5%	3,284,652	3,079,521	6.7%
Investments ²	125,665	283,925	-55.7%	315,454	-60.2%	2,770,268	458,226	504.6%
Net Debt	7,546,577	4,142,641	82.2%	8,149,947	-7.4%	7,546,577	4,142,641	82.2%
Net Debt Without Randon Bank	5,462,599	2,266,869	141.0%	6,192,140	-11.8%	5,462,599	2,266,869	141.0%
Net Leverage	4.68 x	2.79 x	67.9%	5.10 x	-8.2%	4.68 x	2.79 x	67.9%
Net Leverage Without Randon Bank	3.40 x	1.55 x	118.4%	3.88 x	-12.4%	3.40 x	1.55 x	118.4%
Net Leverage Pro forma Without Randon Bank ³	3.27 x	1.55 x	110.2%	3.52 x	-7.3%	3.27 x	1.55 x	110.2%
ROE (last 12 months)	3.0%	12.5%	-941 bps	6.1%	-306 bps	3.0%	12.5%	-941 bps
ROIC (last 12 months)	8.7%	9.5%	-79 bps	8.0%	69 bps	8.7%	9.5%	-79 bps

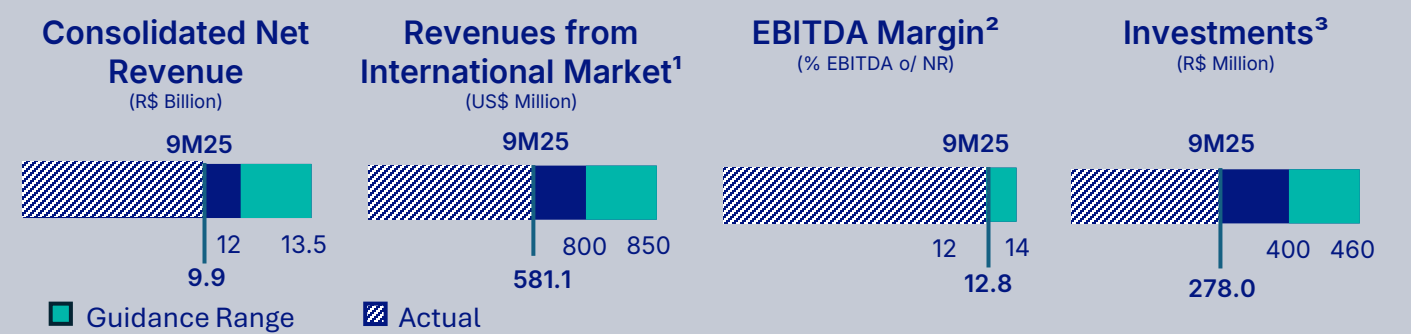
¹ Exports from Brazil + Revenues from International Markets (both consolidated)

Values in R\$ Thousands, except when indicated otherwise

² Capex + Non-Organics + Paid-in Capital

³ Considers the pro forma EBITDA for the last 12 months of acquired operations.

Guidance 2025



Business Overview

The third quarter of 2025 was marked by the Company's profitability recovery, even in the face of a challenging global scenario, characterized by tariff wars, high interest rates, and political and economic instability across several markets. These obstacles did not hold us back, on the contrary, they strengthened our determination to keep moving forward.

This progress is the result of consistent work throughout the year, with initiatives to address the slowdown in certain segments and reduce our leverage. We adjusted structures, carried out strategic fundraising in the capital markets, and implemented measures to optimize our Working Capital. Every decision was made with a focus on preserving financial soundness and preparing the Company for the future.

In 3Q25, the truck and trailer markets continued to show a decline compared to the previous year, both in production and sales. With no major changes in the macroeconomic scenario, the drop in demand in the truck segment intensified in recent months, especially pressuring our Auto Parts operations during the period. In the trailer segment, volumes remained at low levels, but showed a slight recovery compared to 2Q25. It is still too early to confirm a trend, but we remain alert and ready to adjust our production swiftly whenever necessary.

In the aftermarket segment, we observed greater demand resilience, even amid a complex context, validating our expansion strategy in this segment. Despite challenges such as changes in distributor behavior—who have been operating with lower inventory levels to reduce their Working Capital—the need for vehicle maintenance continues to support demand, preventing steeper declines.

Regardless of the adversities, our diversified profile and solid governance continue to be recognized. In 3Q25, we celebrated the return of our shares to the B3's IBrX100 index and our leadership across all Capital Goods sector categories among small caps in the Extel ranking. During this period, we held Randoncorp Day – Site Visit edition, strengthening our relationships with investors and reaffirming our commitment to transparency. We also highlight that, following the initiatives implemented to improve our capital structure and expand our business into more resilient geographies and sectors, our corporate rating was maintained at BrAAA by credit rating agency Standard & Poor's.

In 3Q25, we also continued to invest in the pillars that build the future: people, quality, technology, and sustainability. We launched leadership development programs, achieved international TISAX certification at Frasle Mobility units in China and the United States, inaugurated the power substation at the Frasle Mobility Fremax site, and advanced with NIONE, which presented to the market a groundbreaking solution to transform recycled plastics into high-performance materials. We also completed the CEO transition, with Daniel Randon assuming the position previously held by Sergio L. Carvalho, to whom we reiterate our gratitude for the legacy built.

In 2025, we are running a marathon full of obstacles. But each step reaffirms our ability to overcome. With prepared people, a solid strategy, and non-negotiable values, we remain firm in building a sustainable and innovative future. In times of uncertainty, our strength lies in turning challenges into opportunities and continuing to move forward with courage and purpose.

Enjoy reading!



Market Overview

		3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Production	Trucks ¹	32,261	38,220	-15.6%	34,640	-6.9%	98,632	102,611	-3.9%
	Trailers ³	19,218	23,578	-18.5%	18,630	3.2%	57,172	69,705	-18.0%
Brazil Sales	Trucks ¹	29,312	34,331	-14.6%	27,005	8.5%	84,066	91,098	-7.7%
	Trailers ²	17,791	22,723	-21.7%	17,393	2.3%	53,613	67,379	-20.4%
Exports	Trucks ¹	8,195	4,676	75.3%	7,497	9.3%	21,639	11,716	84.7%
	Trailers ³	1,427	855	66.9%	1,237	15.4%	3,559	2,326	53.0%

¹ Anfavea
² Anfir
³ Anfir + Aliceweb

Volumes in units

	Trucks	Trailers	Aftermarket
 Domestic Market	> Ongoing decline in truck sales compared to 2024, more pronounced in the heavy-duty segment (-28.1% vs. 3Q24), given the challenging macroeconomic environment; > Production slowdown, with reduced working hours at most OEMs in response to lower domestic market demand, partially offset by increased exports.	> Agribusiness demand remained below the same period last year (-23.8% vs. 3Q24), but showed a slight recovery compared to 2Q25 (+7.5%); > Sales of trailers for liquid cargo posted significant declines compared to 3Q24 (-58.0%); > After consecutive volume increases in recent quarters, registrations for the industrial sector declined in 3Q25.	> Steady flow of vehicles to repair shops in Brazil, supporting consistent demand for parts replacement; > Used vehicle purchases grew 16.4% over 2024, according to FENAUTO, boosting the Aftermarket segment.
 International Market	> Exports from Brazil remained strong, with Argentina standing out as the main growth driver.	> A favorable political and economic environment in Chile and the Mercosur region boosted investments and demand; > Sales in the United States slowed down, impacted by ongoing trade and geopolitical uncertainties.	> The aging global fleet continues to drive the need for maintenance and parts replacement.
 Macro economic Scenario	> The combination of high interest rates and inflation above target poses additional challenges to the Brazilian economic environment; > Expectations of a new record grain harvest in Brazil for the 2025/2026 crop season; > The advancement of protectionist policies and higher trade tariffs increases costs and hinders international trade.		

Outlook



> EXCHANGE RATE¹

R\$ 5.41



> SELIC RATE¹

15.00%

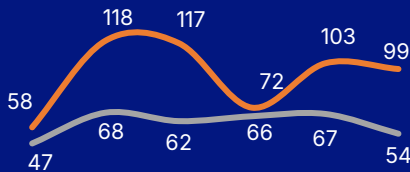


> GRAIN HARVEST²

354.7 Million (tons.)

+0.8% compared to the 2024/2025 harvest.

BRAZILIAN AUTOMOTIVE
MARKET HISTORY
(thousand units)



9M20 9M21 9M22 9M23 9M24 9M25

— Truck Production — Trailers Sales

¹ BCB Report November 7, 2025 (end of period).
² Conab 1st 2025/2026 Harvest Survey.

Consolidated Performance

Net Revenue

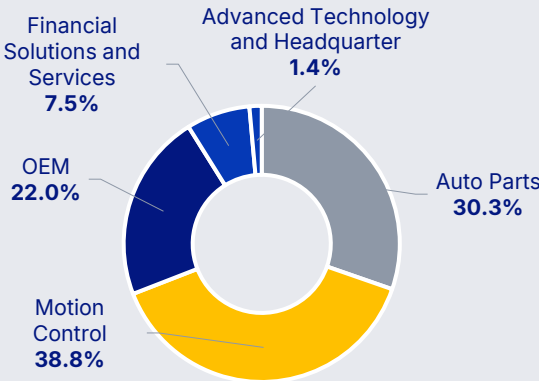
	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Net Revenue	3,444,219	3,134,566	9.9%	3,298,384	4.4%	9,933,968	8,656,930	14.8%
Domestic Market	2,360,230	2,557,418	-7.7%	2,179,467	8.3%	6,655,054	7,038,901	-5.5%
International Market ¹	1,083,989	577,148	87.8%	1,118,917	-3.1%	3,278,913	1,618,028	102.6%

¹ Exports from Brazil + Revenues from International Markets (Both Consolidated)

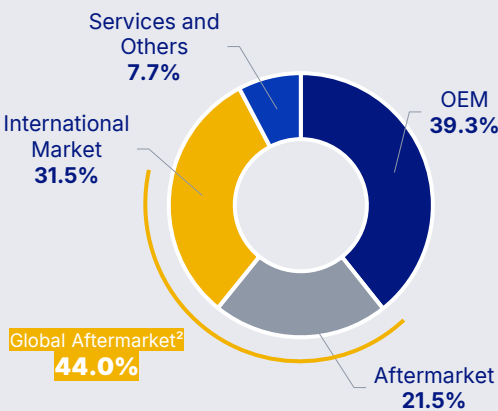
Values in R\$ Thousands

- > International market sales continued to grow strongly, despite the negative impact of the appreciation of the Brazilian real against the U.S. dollar during the period. This performance was driven by the acquisitions of international companies (Dacomsa, EBS, and AXN), which added R\$ 463.1 million in 3Q25, and by the continued delivery of trailers in Argentina, Chile, and the United States;
- > Revenues from financial solutions and services expanded, supported by the growth of the credit portfolio of Randon Consórcios and Banco Randon, the addition of Delta Global's revenues (R\$ 10.3 million), and the improved performance of DB, reflecting gains from contracts secured in 2025;
- > The Mogi Guaçu units contributed positively to the indicator, through sales of castings and front axles (R\$ 203.3 million in 3Q25);
- > Revenue from the agribusiness, industrial, mining, and construction sectors declined, given the challenging investment environment in Brazil, with a high cost of capital, which more significantly impacted the commercial vehicle segment;
- > Global Aftermarket² maintained its share of Randoncorp's Consolidated Net Revenue (44.0% in 3Q25), despite a slight decline in Brazil, concentrated in the commercial vehicle market.

Net Revenue by Vertical 3Q25¹



Net Revenue by Segment 3Q25



¹ Considers the Consolidated Net Revenue of the Verticals before intercompany sales.

² Brazilian market + international sales, including exports from Brazil.

Revenue by Sector Bridge

(Values in R\$ Million)



International Market Revenues

	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Auto Parts	27,590	11,326	143.6%	29,725	-7.2%	88,073	28,626	207.7%
Motion Control	134,256	70,092	91.5%	128,919	4.1%	387,732	214,327	80.9%
OEM	36,050	22,174	62.6%	38,227	-5.7%	102,814	63,343	62.3%
Financial Solutions and Services	125	102	22.9%	127	-1.7%	367	265	38.7%
Advanced Technology and HQ	957	379	152.4%	643	48.8%	2,109	1,552	35.9%
Consolidated Intl. Market	198,979	104,072	91.2%	197,641	0.7%	581,095	308,113	88.6%

Values in US\$ Thousands

The Company continued to record strong growth in its International Market sales in 3Q25. This performance was mainly driven by the recent acquisitions of international companies — Dacomsa, EBS, and AXN — which added US\$ 85.0 million in 3Q25 and led to International Market revenues accounting for 31.5% of the Company’s Consolidated Net Revenue in the period.

When comparing regional performance this quarter, we observed the following movements:

USMCA¹: The increase in the region’s share was supported by the integration of Dacomsa and AXN operations, along with the continued delivery of container bases by Hercules, despite isolated impacts from U.S. tariffs and a challenging business environment in the country;

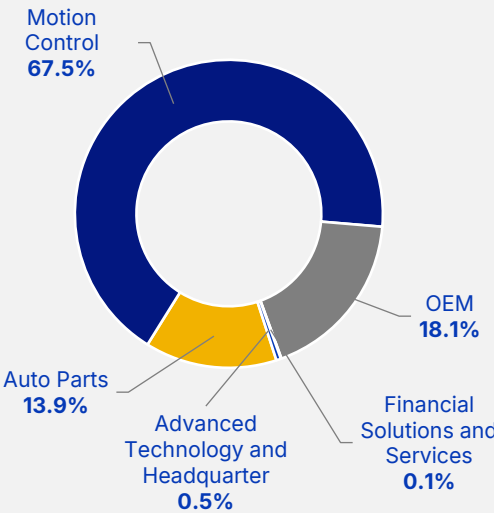
Mercosul+Chile: Sales grew across most countries in the region, driven by the resumption of investments and economic reopening, especially in Argentina and Chile;

EMEA: The region maintained its growth trend, fueled by the incorporation of EBS (US\$ 12.8 million), strong trailer sales in Africa, and the expansion of friction material sales across multiple geographies;

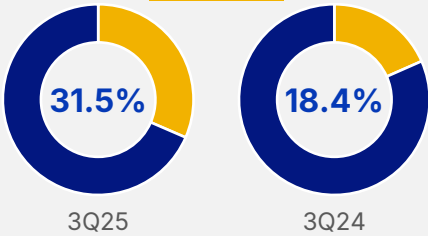
Ásia e Oceania: Growth in Auto Parts exports to the region and solid performance of local operations.

¹ In 3Q25, the Company's exports to the U.S., via Brazil, represented 3.3% of consolidated net revenue (3.4% in 2025).

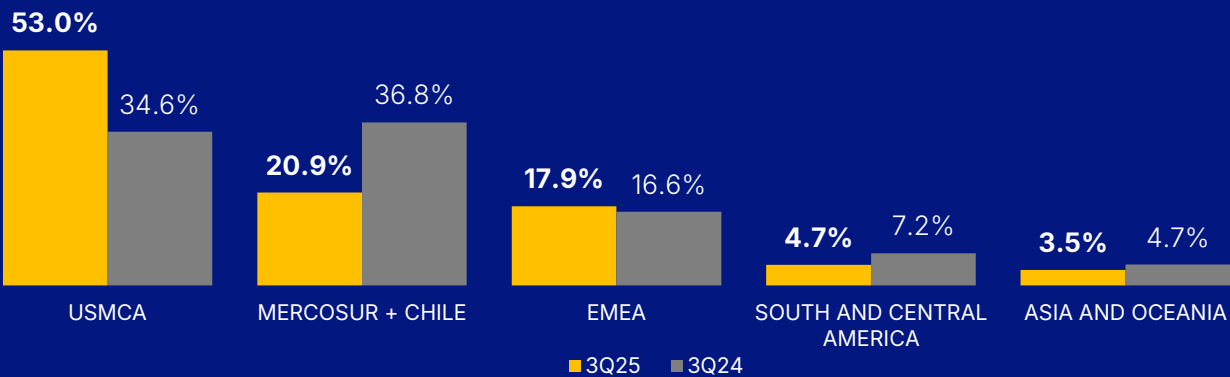
International Market Revenue by Vertical



% of International Market Revenues



International Market By Region
(% o/ International Market Revenues)



Gross Profit

	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Net Revenue	3,444,219	3,134,566	9.9%	3,298,384	4.4%	9,933,968	8,656,930	14.8%
COGS	-2,538,384	-2,310,637	9.9%	-2,501,048	1.5%	- 7,381,601	- 6,332,175	16.6%
Gross Profit	905,835	823,930	9.9%	797,336	13.6%	2,552,367	2,324,755	9.8%
Gross Margin	26.3%	26.3%	1 bps	24.2%	213 bps	25.7%	26.9%	-116 bps

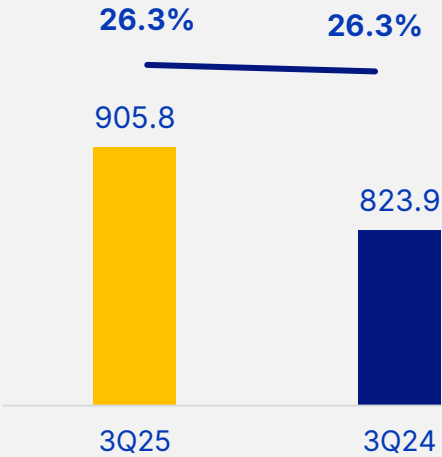
Values in R\$ Thousands

The Company's Gross Margin remained stable compared to 3Q24, with a significant improvement over the previous quarter. This performance was mainly driven by:

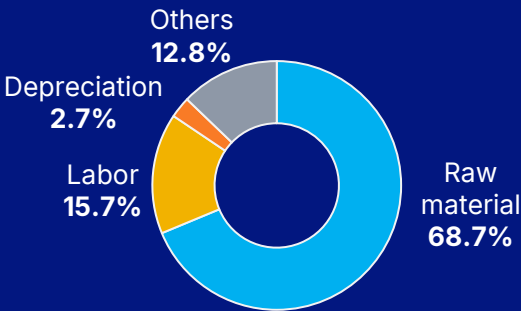
- > Efforts in raw material negotiations, which helped mitigate the lower dilution of fixed costs resulting from a sharp decline in volumes;
- > Operational gains from adjustments implemented in recent quarters, despite new structural changes in the Auto Parts and Motion Control Verticals in 3Q25;
- > Negative impacts from the increase in the SELIC rate on Banco Randon's funding costs, which pressured the margin of the credit portfolio tied to long-term fixed-rate banking products;
- > Amortization of the fair value adjustments on EBS inventories, totaling R\$ 5.1 million, which affected Gross Profit but had no impact on EBITDA.

Gross Profit / Gross Margin

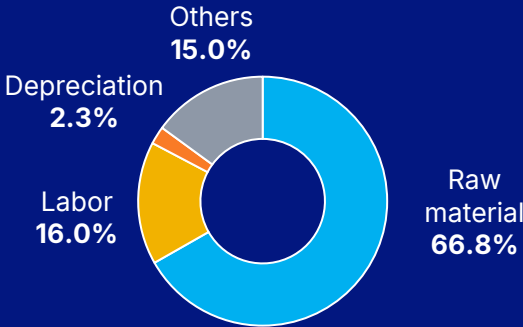
Consolidated Figures –
R\$ million and % o/ CNR



3Q25 COGS Breakdown



3Q24 COGS Breakdown



Sales, General and Administrative Expenses

	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Selling Expenses	-295,495	-246,449	19.9%	-286,340	3.2%	-845,408	-663,176	27.5%
Administrative Expenses	-240,454	-193,449	24.3%	-268,413	-10.4%	-773,418	-556,850	38.9%
Other Expenses/ Income	-8,115	-2,459	230.0%	-13,005	-37.6%	-118,450	-147,954	-19.9%
Other Operating Expenses	-47,094	-48,795	-3.5%	-41,798	12.7%	-250,337	-229,369	9.1%
Other Operating Income	38,979	46,336	-15.9%	28,792	35.4%	131,888	81,415	62.0%
Equity Income	1,459	7,163	-79.6%	5,392	-72.9%	9,245	-552	-1773.8%
Total Operating Exp/ Income	-542,605	-435,193	24.7%	-562,366	-3.5%	-1,728,031	-1,368,532	26.3%

Values in R\$ Thousand and % over Net Revenue

The Company's Operating Expenses totaled R\$ 542.6 million in the third quarter of 2025, an increase of 24.7% compared to the same period last year. This increase was mainly due to the incorporation of the results of the acquired companies, which added R\$ 111.2 million to this indicator in the quarter.

When analyzing the ratio of operating expenses to revenue, the chart on the side shows the lowest level of the year, reflecting the structural adjustments made in response to a more challenging market environment and the Company's discipline in managing new expenses.

The main factors that impacted this indicator's performance in the quarter include:

> Selling Expenses:

- Stability in the accounts that comprise this group, with the year-over-year comparison mostly impacted by the inclusion of expenses from the New Business, as previously mentioned.

> Administrative Expenses:

- Amortization of fair value adjustments from recent acquisitions (Dacomsa, EBS, AXN, and Delta) totaled R\$ 15.7 million in 3Q25, affecting Net Income but with no impact on EBITDA;
- Legal fees related to the recognition of a tax lawsuit gain, totaling R\$ 2.1 million in the quarter. For more information, see Explanatory Note No. 12;
- A 10.4% reduction compared to 2Q25, highlighting the Company's efforts to control expenses in a complex environment.

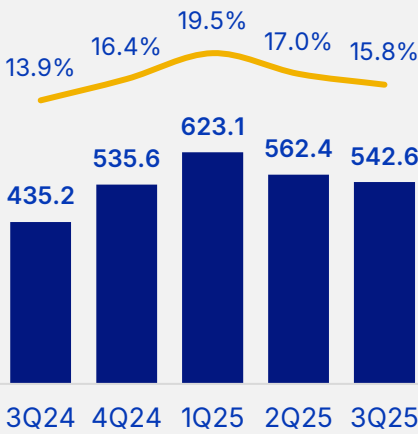
> Other Operating Income:

- Benefits from the Green Mobility and Innovation Program (Mover), totaling R\$ 7.7 million in 3Q25 (R\$ 16.2 million in 3Q24);
- Non-recurring income related to the signing of a reimbursement agreement for debts of a customer from the OEM Vertical (R\$ 6.8 million);
- Additional amount related to the tax lawsuit gain recognized in 1Q25, adjusted as a one-off in EBITDA (R\$ 6.8 million in 3Q25). For more information, see Explanatory Note No. 12.

> Other Operating Expenses:

- Update of provisions for contingencies, totaling R\$ 6.6 million in 3Q25.

Operating Expenses
Consolidated Figures –
R\$ Million and % o/ CNR



Consolidated EBITDA

	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Net Income	23,149	121,904	-81.0%	-34,930	-166.3%	-19,450	290,715	-106.7%
Discontinued Operation	-55	56	-198.3%	75	-173.8%	88	176	-50.1%
Interest of non-controlling shareholders	-66,834	-74,080	-9.8%	-33,833	97.5%	-155,504	-201,437	-22.8%
Income Tax and Social Contribution	-24,088	-91,339	-73.6%	-23,249	3.6%	-59,152	-313,806	-81.2%
Financial Income	-249,104	-101,470	145.5%	-212,892	17.0%	-629,216	-150,440	318.3%
EBIT	363,230	388,736	-6.6%	234,970	54.6%	824,336	956,222	-13.8%
Depreciation and Amortization	121,313	82,134	47.7%	129,387	-6.2%	363,819	242,420	50.1%
Consolidated EBITDA	484,543	470,871	2.9%	364,357	33.0%	1,188,155	1,198,642	-0.9%
EBITDA Margin (%)	14.1%	15.0%	-95 bps	11.0%	302 bps	12.0%	13.8%	-189 bps
One-Offs ¹	-4,758	4,204	-213.2%	-	-	81,051	54,482	48.8%
Consolidated Adjusted EBITDA ²	479,784	475,075	1.0%	364,357	31.7%	1,269,205	1,253,124	1.3%
Adjusted EBITDA Margin (%)	13.9%	15.2%	-123 bps	11.0%	288 bps	12.8%	14.5%	-170 bps

¹ For more information on one-offs, see explanatory notes no. 12 in the 3Q25 ITR, and no. 13.3.1 and 14 in the 3Q24 ITR.
² Breakdown of EBITDA by vertical in the Performance by Business Vertical chapter.

Values in R\$ Thousands

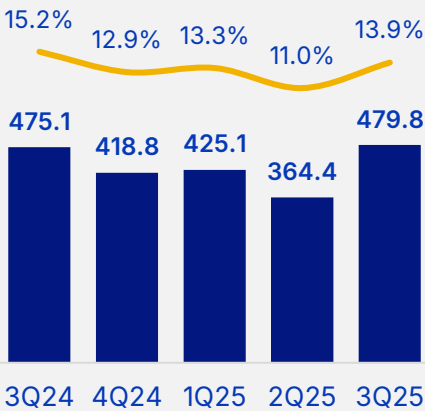
Below are the main highlights of the indicator's performance in 3Q25:

- Positive impact from Gross Profit evolution, especially due to initiatives implemented to mitigate the effects of the sharp decline in volumes from the commercial vehicle segment in Brazil;
- Impact from the consolidation of New Business, which, despite being strong cash generators, are still in the ramp-up phase or at the beginning of synergy capture, affecting consolidated profitability until stabilization is achieved;
- Significant growth in EBITDA Margin compared to 2Q25, with profitability recovery across all business verticals, driven not only by improvements in COGS, but also by disciplined management of selling and administrative expenses;
- Addition of one-off revenues, as mentioned in the previous chapter, which positively impacted EBITDA in the quarter (R\$ 4.8 million).

After adjusting for one-off effects, the Company reached an Adjusted Consolidated EBITDA of R\$ 479.8 million in 3Q25, with an Adjusted EBITDA Margin of 13.9%, an increase of 2.9 percentage points over the previous quarter.

Adjusted EBITDA / Adjusted EBITDA Margin

Consolidated Figures—
R\$ Million and % o/ CNR



Adjusted EBITDA by Business Vertical Bridge

(Values in R\$ Million)



Financial Result

	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Financial Revenues	162,067	162,238	-0.1%	151,081	7.3%	468,538	649,251	-27.8%
Financial Expenses	-420,470	-260,338	61.5%	-377,364	11.4%	-1,146,310	-921,204	24.4%
Monetary Adjustment (IAS 29)	9,300	-3,371	-375.9%	13,390	-30.5%	48,555	121,513	-60.0%
Net Financial Income	-249,104	-101,470	145.5%	-212,892	17.0%	-629,216	-150,440	318.3%

Values in R\$ Thousand

The following are the main factors that impacted the Company's financial result in 3Q25:

- > Increase in financial expenses, resulting from the growth in bank debt and the persistently high Selic rate;
- > Reduction in income from financial investments, due to lower average cash availability in 3Q25 compared to the same period in 2024;
- > Monetary gain related to the recognition of a tax lawsuit, as previously mentioned, in the amount of R\$ 4.6 million;
- > Although higher than in 3Q24, the monetary adjustment from operations located in Argentina (IAS 29) showed a new decline, following the country's economic stabilization and lower inflation.

For a detailed breakdown of the financial result, see Explanatory Note No. 28 to the Quarterly Financial Information (ITR).

Financial Result Bridge

(Values in R\$ Million)



¹ The Others group mainly refers to adjustments to present value (APV), Tax on financial operations (IOF) and monetary corrections of court deposits.



Net Income

	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
EBIT	363,230	388,736	-6.6%	234,970	54.6%	824,336	956,222	-13.8%
Financial Income	-249,104	-101,470	145.5%	-212,892	17.0%	-629,216	-150,440	318.3%
Earnings Before Taxes	114,126	287,266	-60.3%	22,077	416.9%	195,119	805,782	-75.8%
Income Tax and Social Contribution	-24,088	-91,339	-73.6%	-23,249	3.6%	-59,152	-313,806	-81.2%
Discontinued Operation	-55	56	-198.3%	75	-173.8%	88	176	-50.1%
Interest of non-controlling shareholders	-66,834	-74,080	-9.8%	-33,833	97.5%	-155,504	-201,437	-22.8%
Net Income	23,149	121,904	-81.0%	-34,930	-166.3%	-19,450	290,715	-106.7%
Net Margin (%)	0.7%	3.9%	-322 bps	-1.1%	173 bps	-0.2%	3.4%	-355 bps
ROE (last 12 months)	3.0%	12.5%	-941 bps	6.1%	-306 bps	3.0%	12.5%	-941 bps

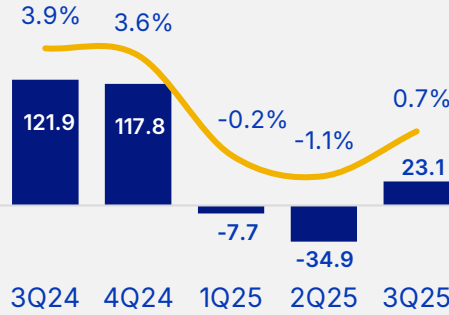
Values in R\$ Thousands

In 3Q25, the Company returned to profitability after a particularly challenging first half, as a result of the initiatives implemented to mitigate the effects of the sharp drop in demand across its main operating segments.

In addition to the factors already mentioned in previous chapters—related to volumes, costs, and expenses—the comparative analysis of the indicator versus 3Q24 highlights the following impacts:

- Amortization of fair value adjustments recorded on the assets of the acquired companies (Dacomsa, AXN, Delta, and EBS), with a negative effect of R\$ 9.3 million in 3Q25 and R\$ 31.4 million in the year to date;
- Lower impact from tax adjustments related to the taxation of profits earned abroad — Universal Taxation Base (TBU) — (R\$ 0.7 million in 3Q25 vs. R\$ 16.6 million in 3Q24);
- Deferred tax not recognized on tax losses, due to negative results from new units in ramp-up and the restructuring of the OEM Vertical (R\$ 5.8 million in 3Q25).

Net Income / Net Margin
R\$ Million and % o/ CNR



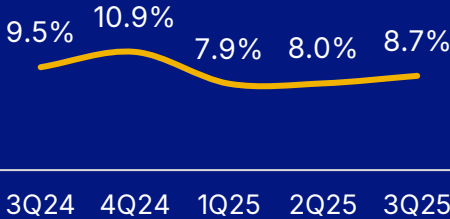
ROIC (Return on Invested Capital)

Randoncorp reached a Return on Invested Capital (ROIC) of 8.7% in the third quarter of 2025, a decrease of 0.8 percentage point compared to the same period last year, but an increase of 0.7 p.p. over the figure reported at the end of 2Q25.

This performance is attributed to the following factors:

- A 48.1% increase in invested capital, mainly due to recent acquisitions;
- One-off expenses over the past twelve months, which negatively impacted operating results during the period (R\$ 86.3 million in 3Q25);
- A significant reduction in Working Capital needs compared to the previous quarter, as a result of several initiatives implemented by the Company to improve this indicator;
- Improvement in the accumulated effective tax rate, mainly reflecting the reduction of non-recurring effects recorded in 2024.

ROIC (%)



Investments

		3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Organic (CAPEX)	Auto Parts	32,451	40,867	-20.6%	31,021	4.6%	85,717	107,294	-20.1%
	Motion Control	52,191	44,166	18.2%	48,805	6.9%	122,879	85,854	43.1%
	OEM	11,164	22,625	-50.7%	24,473	-54.4%	50,899	52,207	-2.5%
	Fin. Solutions and Services	932	2,036	-54.2%	3,535	-73.6%	5,839	7,283	-19.8%
	Advanced Technology and HQ	3,481	7,829	-55.5%	3,300	5.5%	12,632	16,209	-22.1%
	Subtotal	100,220	117,523	-14.7%	111,135	-9.8%	277,966	268,846	3.4%
Non Organic and Paid-in-Capital ¹	Auto Parts	14,539	-	-	59,920	-75.7%	154,957	-	-
	Motion Control	10,906	19,345	-43.6%	42,890	-74.6%	2,143,137	32,044	6588.0%
	OEM	-	144,384	-100.0%	101,509	-100.0%	101,509	144,384	-29.7%
	Fin. Solutions and Services	-	2,674	-100.0%	-	-	92,700	12,953	615.7%
	Advanced Technology and HQ	-	-	-	-	-	-	-	-
	Subtotal	25,444	166,402	-84.7%	204,319	-87.5%	2,492,303	189,380	1216.0%
Investments	Total	125,665	283,925	-55.7%	315,454	-60.2%	2,770,268	458,226	504.6%

Values in R\$ Thousands

¹ The amounts related to the Paid-in-capital will now be reported together with the non-organic amounts, only in cases where the funds are allocated to non-consolidated subsidiaries, in order to avoid double counting within the organic investment line. The 2024 base was adjusted using these same classifications.

The main investments for the third quarter of 2025 were:

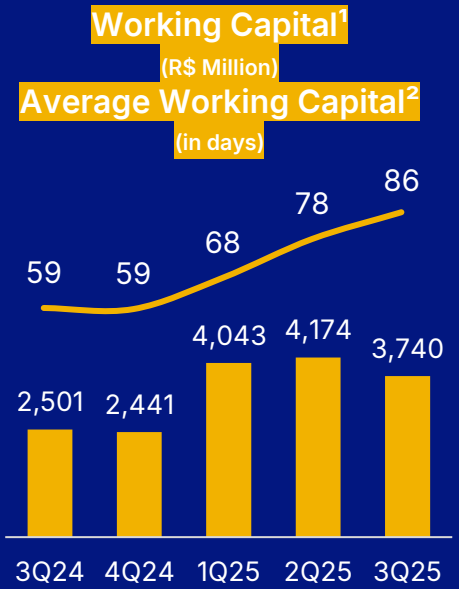
- > **Organic:** i) Acquisition of machinery to upgrade Dacomsa's piston production facilities (R\$ 18.5 million); ii) Production capacity expansion and maintenance projects at Frasle Mobility's Fremax site (R\$ 3.5 million); iii) Machinery and equipment at Suspensys Mogi Guaçu (R\$ 4.1 million); iv) Construction of a distribution center for the Auto Parts Vertical in Mogi Guaçu (R\$ 3.4 million); v) Machinery and installations at Randon Araraquara (R\$ 4.7 million); and vi) Implementation of a new production line at AXN (R\$ 4.2 million).
- > **Non-Organic:** Acquisition of AXN's inventories (R\$ 14.5 million) and payment of the remaining balance related to the acquisition of Nakata (R\$ 10.9 million).

Working Capital¹

In 3Q25, the Company reduced its Working Capital by R\$ 434.5 million, reaching R\$ 3.7 billion at the end of the period, as a result of:

- > A R\$ 249.6 million decrease in inventories, especially finished goods, driven by the sales campaign in the OEM Vertical;
- > Lower levels of trade receivables and recoverable taxes, in line with the current level of activity;
- > Positive impact from supplier negotiations, aimed at extending payment terms for purchase contracts.

The Average Working Capital² increased in 3Q25, mainly due to the higher level of the indicator over the past few quarters. However, as the benefits of the initiatives to reduce Working Capital are captured, this indicator is expected to decline.



¹ Indicators without Randon Bank figures.
² Average Working Capital over the last 12 months (without Randon Bank) / gross revenue (without Randon Bank) for the same period.

Free Cash Flow (Without Randon Bank)

	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
EBITDA	477,766	466,009	2.5%	373,343	28.0%	1,193,302	1,174,766	1.6%
Investments	-99,631	-115,802	-14.0%	-110,374	-9.7%	-275,852	-262,400	5.1%
Financial Income	-249,128	-101,420	145.6%	-212,932	17.0%	-629,311	-150,385	318.5%
Taxes	-21,367	-92,141	-76.8%	-27,671	-22.8%	-62,487	-306,601	-79.6%
Working Capital Variation	434,476	-95,910	-553.0%	-131,878	-429.5%	-1,299,198	-710,244	82.9%
Operating Cash Flow	542,116	60,737	792.6%	-109,513	-595.0%	-1,073,546	-254,863	321.2%
Dividends/Interest on Equity	-42,825	-87,433	-51.0%	-22,910	86.9%	-168,599	-277,600	-39.3%
Paid-in Capital and M&A	359,831	-166,402	-316.2%	-204,319	-276.1%	-2,096,327	-209,380	901.2%
Others	-129,582	96,190	-234.7%	115,220	-212.5%	474,090	59,960	690.7%
Free Cash Flow	729,540	-96,909	-852.8%	-221,521	-429.3%	-2,864,383	-681,883	320.1%

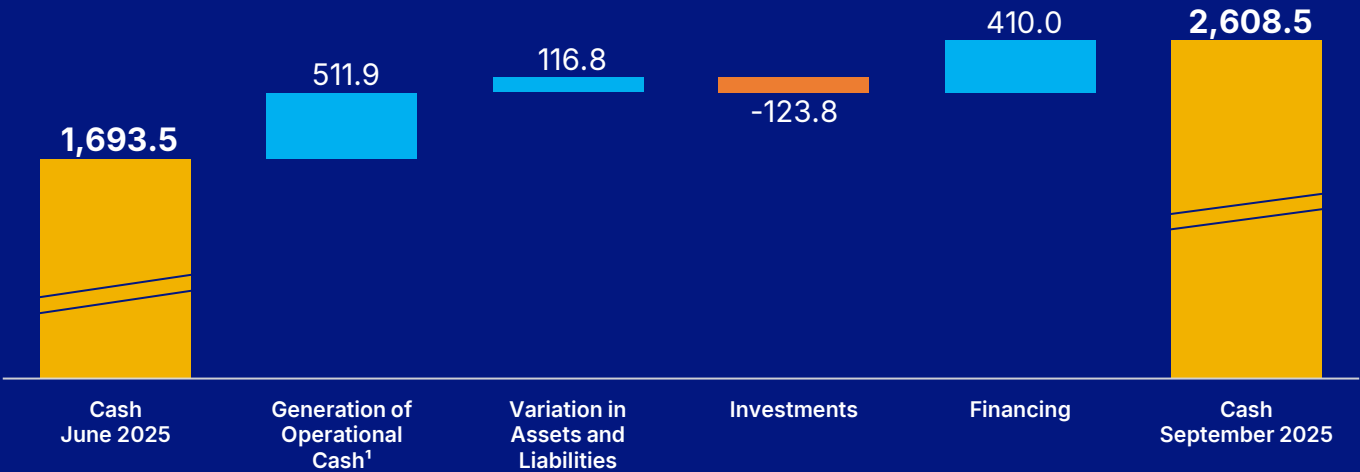
Values in R\$ Thousands

See below the main highlights of this indicator in 3Q25:

- > Lower level of investments, with a focus on initiatives with greater impact and short-term value creation;
- > Increase in financial expenses, pressured by the rise in the Company’s net debt and the high interest rate environment in Brazil;
- > Ongoing decline in income tax and social contribution in quarterly comparisons, impacted by the non-recognition of deferred tax on tax losses and the higher Universal Taxation Base (TBU) paid in 2024;
- > Significant reduction in Working Capital, resulting from efforts to optimize this indicator;
- > Capital market funding, which totaled approximately R\$400 million in 3Q25:
 - i) Follow-on by subsidiary Frasle Mobility;
 - ii) Private Capital Increase in Randoncorp.

Cash Flow Bridge

(Values in R\$ Million)



¹ For details on cash movements, please refer to the Cash Flow Statement on pages 34 and 35 of this report.

Indebtedness

	09/30/2024	12/31/2024	03/31/2025	06/30/2025	09/30/2025
Short Term Cash and Financial Investments	2,378,705	2,808,991	2,273,475	1,725,995	2,629,333
Long Term Cash and Financial Investments	155,794	176,770	219,026	199,454	199,474
Total Cash and Financial Investments	2,534,500	2,985,760	2,492,502	1,925,449	2,828,807
Short Term Debt Domestic Currency	1,699,240	1,712,321	1,675,532	1,663,241	1,628,859
Short Term Debt Foreign Currency	183,655	198,807	264,496	312,656	198,417
Short Term Debt	1,882,895	1,911,128	1,940,028	1,975,897	1,827,276
Long Term Debt Domestic Currency	4,242,423	4,894,563	6,465,858	6,121,109	6,562,305
Long Term Debt Foreign Currency	346,149	648,331	1,511,811	1,606,525	1,636,465
Long Term Debt	4,588,572	5,542,894	7,977,668	7,727,633	8,198,770
Total Bank Debt	6,471,467	7,454,022	9,917,696	9,703,531	10,026,046
Derivatives Operations	4,654	259	305	951	3,287
Debts with Related Companies	5,179	5,618	4,079	4,172	3,770
Accounts Payable by Business Combination	195,842	207,372	554,870	366,741	342,281
Total Gross Debt	6,677,141	7,667,271	10,476,951	10,075,395	10,375,384
Total Consolidated Net Debt	4,142,641	4,681,510	7,984,449	8,149,947	7,546,577
Net Debt Without Randon Bank	2,266,869	2,598,217	5,970,619	6,192,140	5,462,599
Net Leverage	2.79 x	2.89 x	4.94 x	5.10 x	4.68 x
Net Leverage Without Randon Bank	1.55 x	1.63 x	3.75 x	3.88 x	3.40 x
Net Leverage Pro forma Without Randon Bank	1.55 x	1.59 x	3.19 x	3.52 x	3.27 x
Average Term of Bank Debt	2.8 years	2.8 years	3.5 years	3.5 years	3.7 years
Average Term of Bank Debt Without Randon Bank	3.2 years	3.3 years	4.0 years	4.0 years	4.3 years
Average Cost of Bank Debt					
In Domestic Currency	12.7% p.a.	13.9% p.a.	15.8% p.a.	16.4% p.a.	16.4% p.a.
In Domestic Currency Without Randon Bank	12.3% p.a.	13.6% p.a.	15.3% p.a.	16.0% p.a.	15.9% p.a.
In Foreign Currency	6.9% p.a.	7.1% p.a.	9.3% p.a.	9.0% p.a.	8.4% p.a.

Values in R\$ Thousands, except when indicated otherwise

At the end of 3Q25, the Company’s net leverage decreased compared to previous periods. This reduction resulted from several initiatives implemented throughout the year, such as capital market fundraising operations, Working Capital optimization, and strict control of investments and expenses.

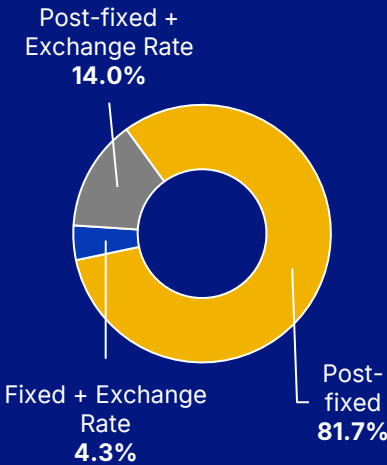
To provide a more accurate assessment of this indicator, we present the figures below under two EBITDA scenarios:

- > EBITDA (without Randon Bank): **3.40x**;
- > Pro forma EBITDA, considering the last 12 months of this indicator for the acquired companies — Dacomsa, EBS, AXN, and Delta: **3.27x**;

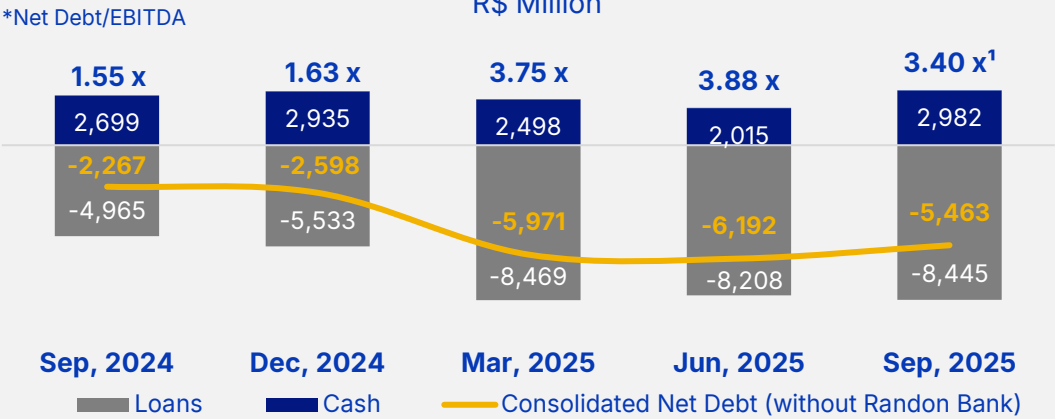
The Company’s financial covenants allow for a maximum leverage of 3.5x, excluding Randon Bank and including the pro forma EBITDA of the last 12 months of the acquired operations. The covenants are based on data as of December 31 of each year.

In addition to pursuing a reduction in leverage, the Company is also focused on improving its debt profile. In this regard, in October, it carried out the 6th debenture issuance by Frasle Mobility, in a single series, totaling R\$ 500 million, with a five-year term and a rate of CDI + 0.75% p.a.. The proceeds will be primarily used to refinance higher-cost debt.

Gross Debt Indexes 3Q25

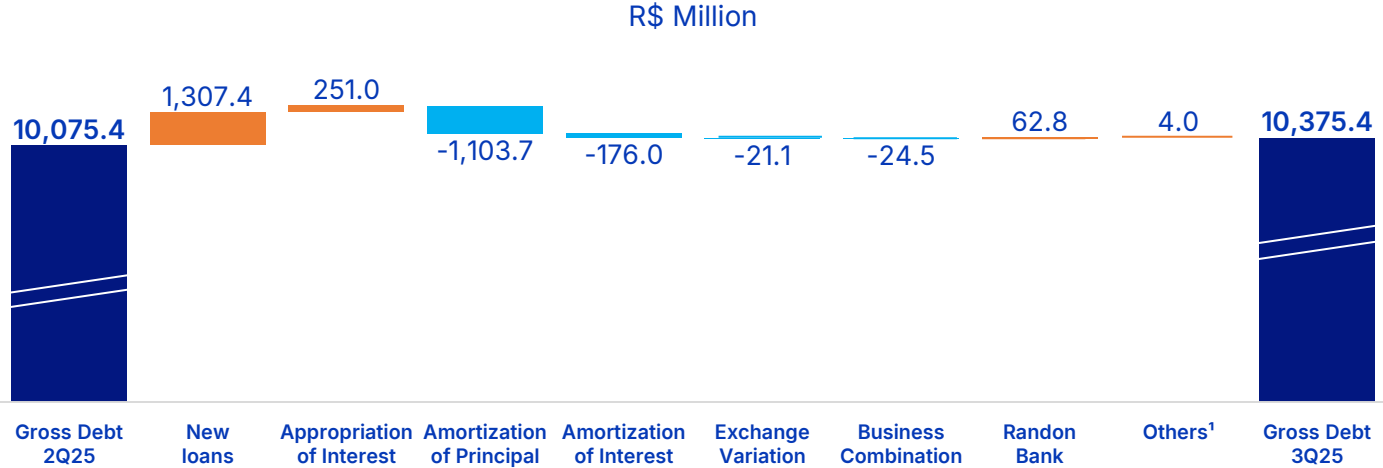


Net Debt History (Without Randon Bank)



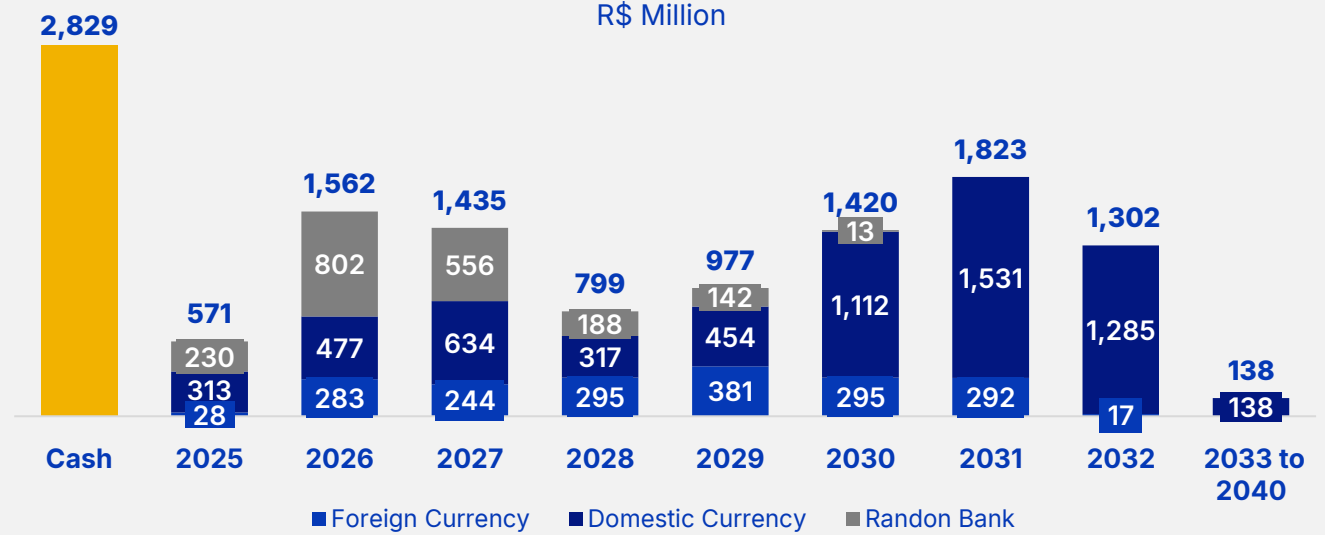
¹ In 3Q25, the Company's leverage, considering the Pro forma EBITDA of the acquired companies, was 3.27x. Also considering the one-offs in the EBITDA of the last twelve months, it would be 3.13x.

Gross Debt Evolution



¹ The composition of the Others group mainly refers to derivative operations and debts with related companies.

Schedule of Debt Payment



Performance by Business Vertical

Auto Parts



MASTER

CASTERTECH

EBS

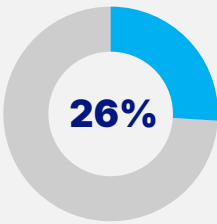
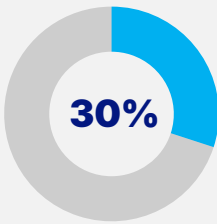
Suspensys®

AXN
HEAVY DUTY

JOST

3Q25 Net Revenue
(% Total NR)

3Q25 Adjusted EBITDA
(% Total Adj. EBITDA)



Motion Control



FRASLE

NAKATA®

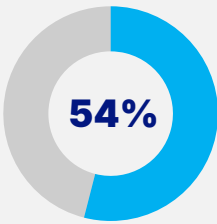
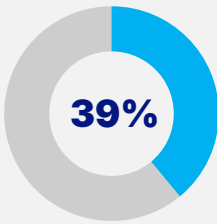
FREMAX

FRASLE
MOBILITY

controil

Dacomsa

JURATEK



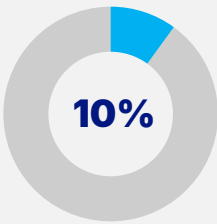
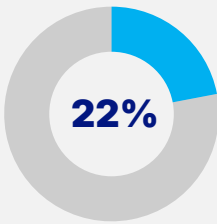
OEM



RANDON

HERCULES
CHASSIS

RANDON
TRIEL-HT



Financial Solutions and Services



Rands
Financial Solutions

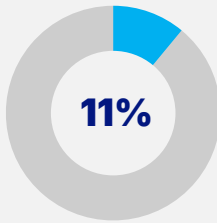
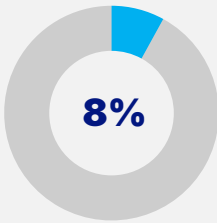
RV

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GLOBAL



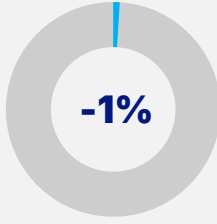
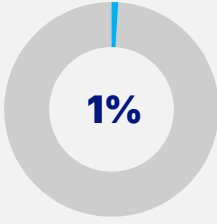
Advanced Technology & Headquarter



ETR
DRIVEN BY INNOVATION

NIONE

Autom^o



Auto Parts



Distribution of Net Revenue		3Q25		3Q24		2Q25		9M25		9M24			
Volumes in Units	Units	Revenue	Units	Revenue	Δ%	Units	Revenue	Δ%	Units	Revenue	Units	Revenue	Δ%
Brakes	159,919	285,946	255,441	318,817	-37.4%	189,784	307,008	-15.7%	548,233	923,169	710,588	847,175	-22.8%
Coupling Systems	26,953	126,007	36,464	158,185	-26.1%	28,212	133,407	-4.5%	86,602	393,883	109,557	480,355	-21.0%
Axles and Suspensions	52,202	519,690	49,386	360,230	5.7%	48,865	469,635	6.8%	146,353	1,343,659	136,526	963,943	7.2%
Foundry and Machining ¹	21,604	174,149	26,583	211,033	-18.7%	21,237	186,537	1.7%	64,443	530,348	72,858	586,153	-11.6%
Performance	3Q25		3Q24		Δ%	2Q25		Δ%	9M25		9M24		Δ%
Net Revenue	1,105,792		1,048,265		5.5%	1,096,587		0.8%	3,191,059		2,877,625		10.9%
COGS	-900,685		-813,766		10.7%	-905,441		-0.5%	-2,607,752		-2,240,142		16.4%
Gross Profit	205,107		234,499		-12.5%	191,146		7.3%	583,308		637,484		-8.5%
Gross Margin %	18.5%		22.4%		-382 bps	17.4%		112 bps	18.3%		22.2%		-387 bps
Operating Expenses/Revenues	-112,221		-84,074		33.5%	-106,857		5.0%	-307,323		-243,736		26.1%
EBIT	92,886		150,425		-38.3%	84,289		10.2%	275,984		393,747		-29.9%
EBITDA	130,697		171,833		-23.9%	121,604		7.5%	372,806		456,415		-18.3%
EBITDA Margin %	11.8%		16.4%		-457 bps	11.1%		73 bps	11.7%		15.9%		-418 bps
Adjusted EBITDA	129,784		171,833		-24.5%	121,604		6.7%	369,965		456,415		-18.9%
Adjusted EBITDA Margin %	11.7%		16.4%		-466 bps	11.1%		65 bps	11.6%		15.9%		-427 bps

¹ Volumes in tons.

Values in R\$ Thousands, except when indicated otherwise

Note: In 3Q25, changes were made to the volumes of coupling systems due to item reclassification, with historical data already adjusted accordingly in the table above.



Market

- > Quarterly decline in truck production, with a more significant slowdown in the heavy-duty segment (-23.6% vs. 3Q24 and -6.7% vs. 2Q25), reflecting lower demand in Brazil and OEMs' strategy to reduce inventories, with scheduled production shutdowns throughout the second half of the year;
- > Ongoing contraction in the trailer market, resulting in lower Auto Parts sales during the quarter;
- > Agricultural machinery segment showed signs of recovery compared to 2024, but remains at reduced levels;
- > Global uncertainties, especially regarding U.S. trade policies, continue to affect commercial relations with the region.



Economic-Financial

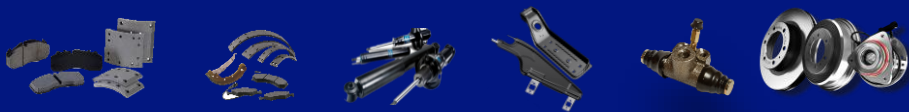
- > Growth in Net Revenue compared to 3Q24, supported by the addition of revenues from EBS (R\$ 69.5 million), AXN (R\$ 38.5 million), and the new operations in Mogi Guaçu (R\$ 203.3 million), mitigating the impact of the sharp decline in volumes sold in Brazil;
- > Pressure on 3Q25 margins due to:i) lower dilution of fixed costs, resulting from the significant drop in volumes sold during the period;ii) additional expenses related to operational adjustments to address the new market reality;iii) ramp-up impacts from New Business;iv) reduction in revenues from the Mover program compared to 3Q24 (from R\$ 4.3 million to R\$ 1.0 million);v) net impact of one-off revenue related to a tax lawsuit gain (R\$ 0.9 million in 3Q25).



Outlook

- > The main automotive industry associations point to a decline in truck and trailer registrations compared to 2024;
- > Expectations of productivity gains at the Mogi Guaçu units, with the completion of the operational ramp-up;
- > The macroeconomic scenario is expected to continue pressuring demand in the agricultural machinery segment;
- > Geopolitical uncertainties are impacting Auto Parts exports from Brazil and operations located in the United States.

Motion Control



Distribution of Net Revenue	3Q25					3Q24					2Q25					9M25					9M24				
Volumes in Thousands/Un.	Units	Revenue	Units	Revenue	Δ%	Units	Revenue	Δ%	Units	Units	Revenue	Units	Revenue	Δ%	Units	Revenue	Units	Revenue	Δ%	Units					
Friction Materials	29,458	563,715	28,492	468,713	3.4%	27,850	555,327	5.8%	84,602	1,687,741	80,565	1,361,484	5.0%												
Brake System Components	3,077	220,059	2,762	209,042	11.4%	2,802	217,155	9.8%	8,690	639,756	7,238	535,250	20.1%												
Steering and Confort	5,939	291,699	4,987	254,532	19.1%	5,206	259,674	14.1%	15,884	798,176	13,737	677,457	15.6%												
Engine Components	8,274	206,662	2,047	16,746	304.2%	5,461	200,252	51.5%	19,253	603,353	5,300	41,715	263.3%												
Transmission and Powertrain Comp.	1,656	109,534	1,063	67,846	55.8%	1,643	107,068	0.8%	4,604	310,467	2,757	178,972	67.0%												
Other products ²	1,246	22,399	656	19,614	89.8%	1,191	20,665	4.6%	3,218	66,433	2,322	63,139	38.6%												

The sales volume and revenue from friction materials and brake system components were revised in the totals previously disclosed for 2024, due to adjustments in parts accounting.
¹ For a breakdown of the "Others" line, see Annex IV of the Frasle Mobility Earnings Release.

Performance	3Q25			3Q24			Δ%	2Q25			Δ%	9M25			Δ%	9M24			Δ%
Net Revenue	1,414,067			1,036,493			36.4%	1,360,140			4.0%	4,105,926			43.7%	2,858,017			47.9%
COGS	-937,170			-705,546			32.8%	-924,126			1.4%	-2,737,825			42.5%	-1,921,884			42.5%
Gross Profit	476,897			330,946			44.1%	436,014			9.4%	1,368,100			46.1%	936,133			46.1%
Gross Margin %	33.7%			31.9%			180 bps	32.1%			167 bps	33.3%			57 bps	32.8%			57 bps
Operating Expenses/Revenues	-264,162			-177,168			49.1%	-266,117			-0.7%	-793,319			34.8%	-588,601			34.8%
Equity Income	1,032			432			138.9%	583			77.0%	2,190			990.9%	201			990.9%
EBIT	213,767			154,211			38.6%	170,480			25.4%	576,971			65.9%	347,733			65.9%
EBITDA	271,829			191,221			42.2%	238,431			14.0%	771,211			68.6%	457,477			68.6%
EBITDA Margin %	19.2%			18.4%			77 bps	17.5%			169 bps	18.8%			278 bps	16.0%			278 bps
Adjusted EBITDA	270,213			195,425			38.3%	238,431			13.3%	761,601			48.8%	511,959			48.8%
Adjusted EBITDA Margin %	19.1%			18.9%			25 bps	17.5%			158 bps	18.5%			64 bps	17.9%			64 bps

Values in R\$ Thousands, except when indicated otherwise

Market

- > Steady flow of vehicles to repair shops in Brazil;
- > Postponement of purchases by distributors, who are operating with below-standard inventory levels to reduce their Working Capital;
- > Slowdown in demand for friction materials related to heavy-duty vehicles, given the challenging investment environment in the country;
- > Strong sales pace in the international Aftermarket, with growth in Europe, South America, and Asia, despite the difficulties faced in the United States due to economic uncertainties.

Economic-Financial

- > Increase in volumes and revenues across all product lines in this vertical, with highlights including: i) addition of Dacomsa sales (R\$ 356.1 million); ii) expansion of production capacity for brake discs to serve the domestic market; iii) early orders from Nakata in preparation for the ERP system migration scheduled for year-end; and iv) market share gains across several product lines;
- > Improved profitability across all comparisons, driven by: i) a more favorable product mix, with higher value-added items; ii) ongoing efforts to enhance operational efficiency and productivity, including structural reductions implemented in 1H25; iii) one-off revenue from a successful tax lawsuit (R\$ 1.6 million); and iv) gains from the Mover program, totaling R\$ 6.2 million in 3Q25.

Outlook

- > Ongoing challenges in the commercial vehicle market in Brazil and the United States, due to the macroeconomic environment, mainly affecting friction material sales;
- > Portfolio expansion of the Nakata and Fras-le brands into Latin America and Europe, enhancing commercial synergies across Frasle Mobility operations;
- > Completion of the Company's 6th debenture issuance, primarily aimed at the early settlement of the 3rd and 4th issuances by its subsidiary, resulting in a reduction in the average cost of debt and an extension of payment terms. [Click here](#) for more information.

OEM



Distribution of Net Revenue		3Q25			3Q24			2Q25			9M25			9M24		
Volumes in Units	Units	Revenue	Units	Revenue	Δ%	Units	Revenue	Δ%	Units	Revenue	Units	Revenue	Units	Revenue	Δ%	Units
Trailers Brazil	3,904	457,818	5,657	760,630	-31.0%	3,445	436,403	13.3%	11,969	1,455,337	18,149	2,270,588	-34.1%			
Trailers United States ¹	851	51,268	125	16,349	580.8%	835	66,699	1.9%	2,652	183,510	521	62,123	409.0%			
Trailers Others Geographies	913	154,611	449	89,585	103.3%	929	163,425	-1.7%	2,352	417,443	1,209	233,837	94.5%			
Railcars	54	33,547	120	70,462	-55.0%	-	-	-	54	33,547	174	99,855	-69.0%			
Aftermarket	-	105,256	-	135,862	-	-	102,041	-	-	314,550	-	379,652	-			
Performance	3Q25			3Q24			2Q25			9M25			9M24			Δ%
Net Revenue	802,500			1,072,888			768,567			2,404,387			3,046,055			-21.1%
COGS	-715,001			-928,224			-719,948			-2,180,751			-2,625,629			-16.9%
Gross Profit	87,499			144,664			48,620			223,636			420,426			-46.8%
Gross Margin %	10.9%			13.5%			6.3%			9.3%			13.8%			-450 bps
Operating Expenses/Revenues	-58,507			-103,514			-79,244			-209,431			-300,979			-30.4%
EBIT	28,992			41,150			-30,624			14,205			119,447			-88.1%
EBITDA	48,928			61,038			-12,134			71,184			171,917			-58.6%
EBITDA Margin %	6.1%			5.7%			-1.6%			3.0%			5.6%			-268 bps
Adjusted EBITDA	47,266			61,038			-12,134			65,636			171,917			-61.8%
Adjusted EBITDA Margin %	5.9%			5.7%			-1.6%			2.7%			5.6%			-291 bps

¹ Volumes sold by Hercules + exports from Brazil

Values in R\$ Thousands, except when indicated otherwise



Market

- > Challenging scenario, marked by high financing costs (elevated interest rates and spreads) and reduced credit availability;
- > Trailer registrations for the agribusiness sector showed a slight recovery, although the decline in the liquid cargo segment intensified compared to 2Q25;
- > Increase in international demand, with Argentina standing out due to its economic reopening, and Chile driven by higher activity in the mining sector;
- > Complex business environment in the United States, mainly due to uncertainties related to trade policies, reducing appetite for new investments.



Economic-Financial

- > Decline in Net Revenue compared to 3Q24, but with a recovery over 2Q25, supported by higher sales of dump trailers and grain trailers, as well as the start of deliveries of the railcars sold in 1H25;
- > Expansion of international revenues, driven by the sale of container bases by subsidiary Hercules and increased delivery volumes to Mercosur countries and Chile;
- > Although still below its usual profitability levels, the vertical posted a significant margin recovery compared to 2Q25, due to: i) improved sales mix; ii) sharp reduction in fixed costs and operating expenses, resulting from structural adjustments implemented since 3Q24; iii) non-recurring revenue related to the signing of a reimbursement agreement for a customer's debt (R\$ 6.8 million); and iv) one-off revenue linked to a tax lawsuit gain (R\$ 1.7 million).



Outlook

- > Maintenance of leadership in the domestic market (26% in 9M25), despite the sharp drop in volumes across the Company's main markets;
- > Exports driven by sales to South America, supported by a favorable economic environment for capital goods investments;
- > Ongoing geopolitical uncertainties in the United States continue to affect trailer demand;
- > Continued delivery of the 272 railcars sold in 1H25, with new negotiations underway.

Financial Solutions & Services



Distribution of Net Revenue	3Q25			3Q24			2Q25			9M25			9M24		
	Units	Revenue	Units	Revenue	Δ%	Units	Revenue	Δ%	Units	Revenue	Units	Revenue	Δ%	Units	Revenue
Coop-payment plan quotas sold	6,130	113,627	9,608	95,056	-36.2%	6,650	106,924	-7.8%	17,793	321,439	20,375	270,324	-12.7%		
Randon Bank	-	101,605	-	83,286	-	-	97,692	-	-	298,594	-	247,381	-		
Insurance	-	2,968	-	2,595	-	-	3,364	-	-	8,814	-	6,363	-		
Innovation and Technology	-	53,932	-	32,803	-	-	49,119	-	-	150,656	-	88,105	-		
Performance	3Q25			3Q24			2Q25			9M25			9M24		
Net Revenue		272,132		213,741	27.3%		257,099	5.8%		779,502		612,172	27.3%		
COGS		-112,779		-76,841	46.8%		-112,099	0.6%		-331,435		-218,725	51.5%		
Gross Profit		159,354		136,899	16.4%		145,000	9.9%		448,067		393,447	13.9%		
Gross Margin %		58.6%		64.0%	-549 bps		56.4%	216 bps		57.5%		64.3%	-679 bps		
Operating Expenses/Revenues		-107,406		-87,245	23.1%		-111,948	-4.1%		-319,751		-228,775	39.8%		
Equity Income		1,459		7,163	-79.6%		5,392	-72.9%		9,245		-552	-1773.8%		
EBIT		53,407		56,817	-6.0%		38,444	38.9%		137,560		164,120	-16.2%		
EBITDA		56,376		58,787	-4.1%		41,598	35.5%		145,941		169,346	-13.8%		
EBITDA Margin %		20.7%		27.5%	-679 bps		16.2%	454 bps		18.7%		27.7%	-894 bps		
Adjusted EBITDA		56,244		58,787	-4.3%		41,598	35.2%		145,438		169,346	-14.1%		
Adjusted EBITDA Margin %		20.7%		27.5%	-684 bps		16.2%	449 bps		18.7%		27.7%	-901 bps		

Values in R\$ Thousands, except when indicated otherwise



Market

- > Reduction in coop-payment plan quotas sold to the agribusiness sector, in line with the decline in sales of heavy trucks, trailers, and agricultural machinery;
- > Other retail-focused coop-payment plan segments continued to show solid demand;
- > High interest rates in Brazil continue to pressure credit costs, limiting the expansion of financing;
- > Growing demand for technology services, driven by initiatives focused on productivity, modernization, and the digitalization of administrative processes.



Economic-
Financial

- > Revenue growth in both quarterly and year-to-date comparisons, supported by the expansion of the credit portfolio of Randon Consórcios and Banco Randon in recent periods, the incorporation of Delta's revenues (R\$ 10.3 million), and new contracts secured by DB;
- > Gross Margin was pressured, mainly due to the increase in Banco Randon's funding costs, which are tied to the SELIC rate;
- > EBITDA Margin declined compared to 3Q24, especially due to: i) higher COGS related to credit operations, as previously explained; ii) incorporation of Delta's results, a company currently undergoing integration; iii) higher commission expenses on coop-payment plan sales; and iv) lower equity income from Addiante;
- > Nevertheless, profitability improved over 2Q25, driven by initiatives focused on reducing costs and operating expenses.



Outlook

- > Stable sales of coop-payment plan quotas for commercial vehicles, and growth in lines aimed at real estate and light vehicle acquisition;
- > New service contracts secured by DB reinforce positive prospects for the remainder of the year and support growth opportunities in the coming periods;
- > Banco Randon remains attentive to the challenging macroeconomic environment and the high cost of credit, which has led to reduced activity among its clients.

Advanced Technology



Distribution of Net Revenue	3Q25			3Q24			2Q25			9M25			9M24		
	Revenue		Revenue	Δ%		Revenue	Revenue	Δ%		Revenue		Revenue	Revenue		Δ%
Holding	24,195		25,617	-5.6%		27,354		-11.6%		74,312		77,517			-4.1%
CTR	14,688		10,579	38.8%		13,661		7.5%		40,559		27,231			48.9%
Auttom	13,345		15,411	-13.4%		9,681		37.8%		31,010		46,027			-32.6%

Performance	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Net Revenue	52,227	51,607	1.2%	50,696	3.0%	145,882	150,775	-3.2%
COGS	-22,028	-21,062	4.6%	-17,070	29.0%	-56,214	-57,206	-1.7%
Gross Profit	30,198	30,544	-1.1%	33,625	-10.2%	89,668	93,569	-4.2%
Gross Margin %	57.8%	59.2%	-137 bps	66.3%	-851 bps	61.5%	62.1%	-59 bps
Operating Expenses/Revenues	-36,137	-24,522	47.4%	-40,441	-10.6%	-210,485	-106,855	97.0%
Equity Income	96,530	158,075	-38.9%	18,935	409.8%	126,973	436,207	-70.9%
EBIT	90,592	164,098	-44.8%	12,119	647.5%	6,157	422,920	-98.5%
EBITDA	93,126	165,955	-43.9%	14,597	538.0%	13,554	435,232	-96.9%
EBITDA Margin %	178.3%	321.6%	-14327 bps	28.8%	14952 bps	9.3%	288.7%	-27937 bps
Adjusted EBITDA	92,690	165,955	-44.1%	14,597	535.0%	113,106	435,232	-74.0%
Adjusted EBITDA Margin %	177.5%	321.6%	-14410 bps	28.8%	14868 bps	77.5%	288.7%	-21113 bps
EBITDA Without Equity Income	-3,404	7,880	-143.2%	-4,338	-21.5%	-113,419	-974	11541.3%
EBITDA Margin % Without Equity Income	-6.5%	15.3%	-2179 bps	-8.6%	204 bps	-77.7%	-0.6%	-7710 bps
EBITDA Without Headquarter	1,429	1,648	-13.3%	1,658	-13.8%	1,022	6,843	-85.1%
EBITDA Margin % Without Headquarter	5.1%	6.3%	-124 bps	7.1%	-201 bps	1.4%	9.3%	-791 bps

Values in R\$ Thousands, except when indicated otherwise



Market

- > Demand for testing services remained consistent, driven by the entry of new manufacturers in Brazil, generating higher volumes in both light and commercial vehicle lines;
- > Postponement of new industrial automation projects, due to reduced investment levels by companies, as a result of high capital costs and unfavorable macroeconomic conditions.



Economic-
Financial

- > CTR reached a record revenue level, supported by the expansion of its testing infrastructure and the incorporation of new solutions into its portfolio, consolidating its position as a reference in technology and specialized services in Latin America;
- > Auttom recorded revenue growth compared to 2Q25, driven by the delivery of automation projects in the North American market;
- > EBITDA Margin was impacted by expenses related to structural adjustments, especially at the Headquarter, totaling R\$ 2.4 million in 2Q25;
- > One-off revenue linked to a tax lawsuit gain in the amount of R\$ 435.8 thousand.



Outlook

- > Robust backlog of laboratory test orders at CTR and expectations for increased use of the tracks by light vehicles;
- > Presentation of innovative solutions developed by NIONE, such as the launch of niobium-based nanostructured additives capable of restoring and enhancing the properties of recycled plastics, which will generate long-term revenue for the vertical. For more information, refer to the ESG Ambition chapter.

Capital Market

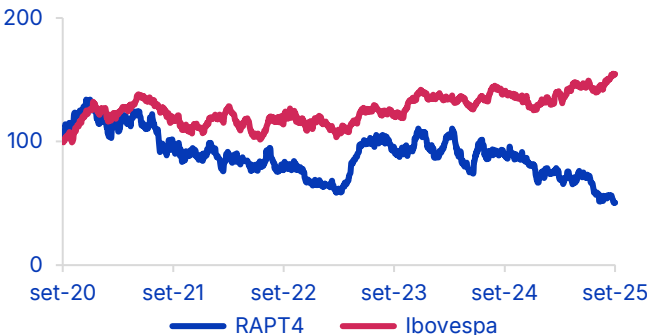
Capital Market	09/30/2025	09/30/2024	Δ%	06/30/2025	Δ%
RAPT4 Closure Quote ¹	6.15	10.78	-42.9%	8.91	-31.0%
RAPT3 Closure Quote ¹	6.09	8.84	-31.1%	8.41	-27.6%
RAPT4 Total Shares ²	223,883	212,815	5.2%	212,815	5.2%
RAPT3 Total Shares ²	125,842	116,516	8.0%	116,516	8.0%
Market Cap ³	2,136,879	3,312,965	-35.5%	2,866,839	-25.5%
RAPT4 Treasury Shares ²	1,037	1,037	0.0%	1,037	0.0%
Price Over Book Value ¹	13.50	13.30	1.5%	13.20	2.3%

¹ Values in R\$ and adjusted to dividends and interest on equity paid

² Values in Thousands

³ Values in R\$ Thousands

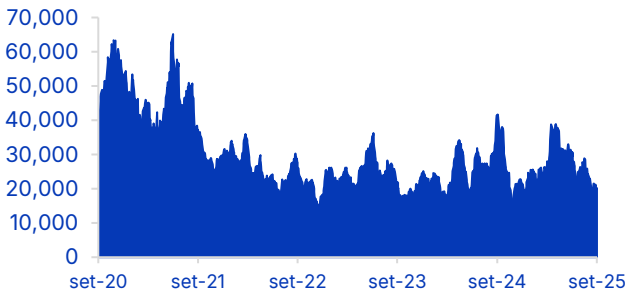
RAPT X IBOV



Over the five-year period ended September 30, 2025, Randoncorp's preferred shares (RAPT4) declined by 49.5%, while the Ibovespa index rose 54.6%.

In the third quarter, Randoncorp's shares fell 31%, whereas the Ibovespa posted a 5.3% increase.

Financial Volume



■ Average Daily Trading Volume - R\$ Thousand

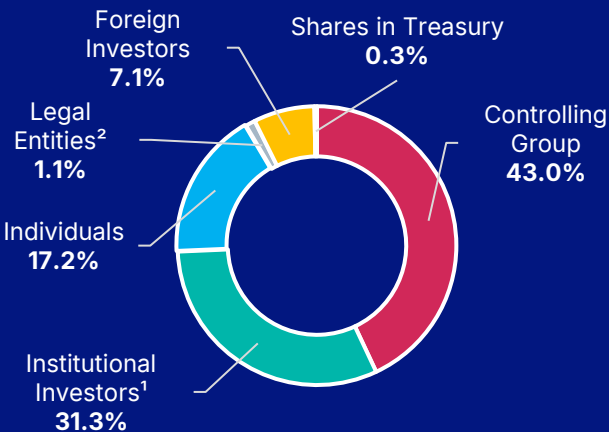
In terms of trading volume, the average daily liquidity reached R\$ 23.4 million in the quarter, down 28.9% compared to 2Q25 and 26.4% versus the same period last year.

We returned to the IBrX 100 Index!

Randoncorp is once again part of B3's IBrX 100 index, which includes the 100 most tradable and representative stocks in the Brazilian capital market. This milestone reinforces Randoncorp's relevance and highlights the market's confidence in our governance, liquidity, and value creation capabilities.

Shareholders' Profile

The shareholder base ended 3Q25 with 35,204 investors, representing a 1.1% decrease compared to the previous quarter and a 25.9% drop year-over-year. Below is the breakdown by investor profile:



¹ Investment clubs and funds

² Companies, banks, brokers and associations

Events

In 3Q25, the Company, through its investor relations team, participated in the following events:

- > Citi’s 17th Annual Brazil Equities Conference;
- > UBS BB II Infrastructure & Transportation One-on-One Conference;
- > 26th Santander Annual Conference;
- > J. Safra Investment Conference 2025;
- > Global Emerging Markets One-on-One Conference.

Randoncorp Day | Site Visit 2025

On September 3, 2025, we held Randoncorp Day – Site Visit Edition at our facilities in Caxias do Sul (RS), bringing together around fifty investors and capital market analysts.

The event reinforced our commitment to transparency by offering an immersive experience into the Company’s operations. Participants visited several Randoncorp business units and joined a Q&A session with members of the Executive Committee, gaining deeper insights into the Company’s strategies, governance practices, and outlook.

[Click here](#) to access the Site Visit presentation in PDF.



Governance Report

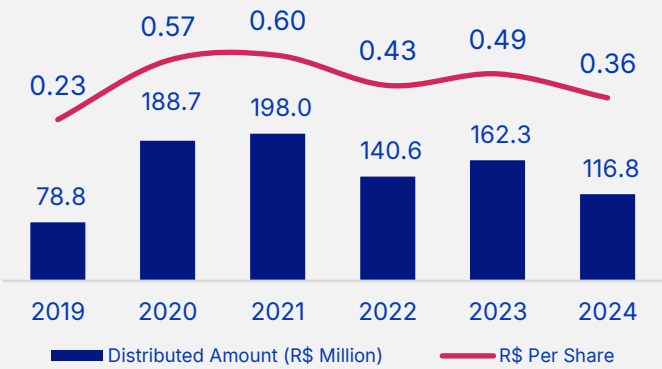
On July 31, 2025, the Company published its Governance Report, detailing corporate practices and reporting an 80.9% adherence rate to the recommendations of CVM Resolution No. 80. Among the highlights of the cycle was the update to item 3.2.2, related to the evaluation of the Statutory Board.



[Click here](#) to access the 2025 Governance Report

Shareholder Remuneration

Below is the payment history for the past years:



Distribution by period of competence and without income tax.

Private Capital Increase

On July 15, 2025, Randoncorp’s Board of Directors approved a capital increase through a private subscription, as disclosed in the [Material Fact](#) released on the same date. Following the preemptive rights period (July 21 to August 19) and the remaining shares round (August 26 to September 3), subscriptions totaling **R\$ 153,693,586.03** were ratified on **September 12, 2025**.

A total of **20,394,138** shares were issued, comprising 9,326,411 common shares, priced at R\$ 7.14, and 11,067,727 preferred shares, priced at R\$ 7.87. In the remaining shares round, demand for common shares exceeded supply, requiring proportional allocation among investors, while unsubscribed preferred shares were canceled.

The funds raised contributed to strengthening the Company’s capital structure. With the ratification, share capital increased from R\$ 2,000,000,000.00 (329,330,533 shares) to R\$ 2,153,693,586.03 (349,724,671 shares), comprising 125,841,938 common shares and 223,882,733 preferred shares.

Further information is available in the [Material Fact](#) and the respective Notices to Shareholders, published on [August 25, 2025](#) and [September 12, 2025](#).

ESG Ambition

 Planet (Environmental)	 People (Social)	 Business (Governance)
> Reduce greenhouse gas emissions by 40% by 2030. > Zero waste disposal in industrial landfills and reuse 100% of the effluent treated by 2025.	> Zero serious accidents in our operations. > Double the number of women in leadership positions by 2025.	> Increase annual net revenue generated by new products.

Planet (Environmental)

In 3Q25, we advanced in key initiatives for environmental management and climate impact reduction.

Below are some of the period’s highlights:

- > Frasle Mobility inaugurated a new power substation at the Fremax site, in Joinville (SC), ensuring energy autonomy, eliminating the use of fossil fuel-powered generators, and increasing production capacity by approximately 25%. As a result, around 2,400 tons of CO₂ emissions will be avoided annually, reinforcing our strategy of energy efficiency and Sustainability. The initiative also contributes to the region’s economic development, with the creation of 100 new direct jobs. [Click here](#) to learn more.
- > NIONE introduced a groundbreaking technology using niobium-based nanostructured additives, capable of restoring and enhancing the properties of recycled plastics. This innovation enables polymers to return to high-performance applications, preventing quality loss after multiple recycling cycles. The solution strengthens the circular economy, reduces environmental impacts, and contributes to decarbonization by extending material lifespan and reducing the need for virgin raw materials. [Click here](#) for more information.



Inauguration of the New Electric Power Substation – Fremax Site, Joinville (SC)



People (Social)

In 3Q25, Randoncorp reinforced its commitment to human development and social responsibility through several initiatives:

- > **33rd CCQ Showcase**, an event hosted by Frasle Mobility, featured the best employee-led projects presented in a theatrical format, connecting people development with the pursuit of industrial solutions and generating significant continuous improvement gains;
- > Pilot project implementation at Frasle Mobility’s Nakata manufacturing unit, using **artificial intelligence to map ergonomics at production workstations**, promoting improvements in employee health and Safety;
- > Through Conexo, we launched **free programs for the community**, focused on female leadership and digital literacy for people aged 50+, expanding access to training and digital inclusion;
- > We promoted educational and cultural initiatives, such as the **Educamais Project**, aimed at technical training for young people, and participation in the Book Fair through the **Vida Sempre Project**, which brought around 1,000 students to the theater for traffic awareness activities;
- > Held the **Length-of-Service Recognition Ceremony** (25, 35, and 40 years), honoring **49 employees** for their career paths and contributions to the Company.

Business (Governance)

Highlights of 3Q25:

- > Officialization of changes in **corporate governance**, disclosed through a market announcement on September 1, in which Daniel Randon assumed the roles of Chairman and CEO of Randoncorp, as well as Chairman of Frasle Mobility. Anderson Pontalti, previously COO of Motion Control Vertical, became CEO of the vertical, overseeing operations in both Brazil and abroad. Pontalti also continues as EVP International of Randoncorp, responsible for the Auto Parts and OEM Verticals in international geographies, except South America.
- > Frasle Mobility units in the United States and China obtained **TISAX** international certification, globally recognized for validating robust information security practices in industrial and automotive environments;
- > Frasle Mobility advanced in the use of Artificial Intelligence, incorporating advanced modeling and mathematical optimization techniques to globally define the best production allocation across plants in Brazil, China, and India, enhancing efficiency and service quality. This initiative is part of **Brain**, Randoncorp’s corporate strategy for the responsible use of AI, with governance and data security that enable large-scale adoption.



33rd CCQ Showcase – Frasle Mobility.



Tem Gente Teatrando – Vida Sempre Project.

We are the 3rd private company with the highest number of invention patents registered in Brazil in 2024, according to INPI’s ranking.

In 2024 alone, **73 new patents** were filed, the result of ongoing efforts that combine technology, research, and strategy to drive the future of mobility.

Awards

> Best & Biggest 2025 | EXAME

Randoncorp was the winner in the Capital Goods and Electronics category of the 52nd edition of **EXAME's "Melhores & Maiores" (Best & Biggest) award**. The recognition highlights the Company's relevance and resilience in a challenging environment, anchored in operational discipline, innovation, and a long-term vision.

> Innovation Champions 2025 | Grupo Amanhã

Randoncorp was featured in the "*Campeãs da Inovação*" (Innovation Champions) 2025 ranking, organized by Grupo Amanhã, reinforcing the consistency of its R&D pipeline and the Company's culture of continuous improvement.

> Innovative IT Company | SUCESU-RS

SUCESU-RS recognized Randoncorp as an Innovative IT Company, an award that traditionally highlights initiatives with a relevant and transformative impact in the technology sector.

> Suppliers of the Year 2025 Latam | Iveco Group

At the **IVECO Group Latam Supplier Awards 2025**, two Randoncorp companies were honored: Master Brakes, in the Driving Sustainability category, for its commitment to responsible practices, and Suspensys, in the Driving Proactivity category, recognized for its agility and excellence in customer relations.

> RS Export Award 2025 | ADVB/RS

Randoncorp received the Diamond Distinction at the *Prêmio Exportação RS 2025* (RS Export Award 2025), marking its tenth consecutive win and reinforcing its position as a leading exporter.



Best & Biggest 2025 Award.



Suppliers of the Year 2025 Latam.

Extel Awards 2025 | Institutional Investor

For the sixth consecutive year, Randoncorp was recognized as the Most Honored Company in the prestigious **Extel Awards 2025**, standing out as a leader among Small Caps in the capital goods sector. The Company ranked first in all categories, including Best CEO, Best CFO, Board, ESG Program, Investor Relations Program, IR Professional, Investor Day, and IR Team.

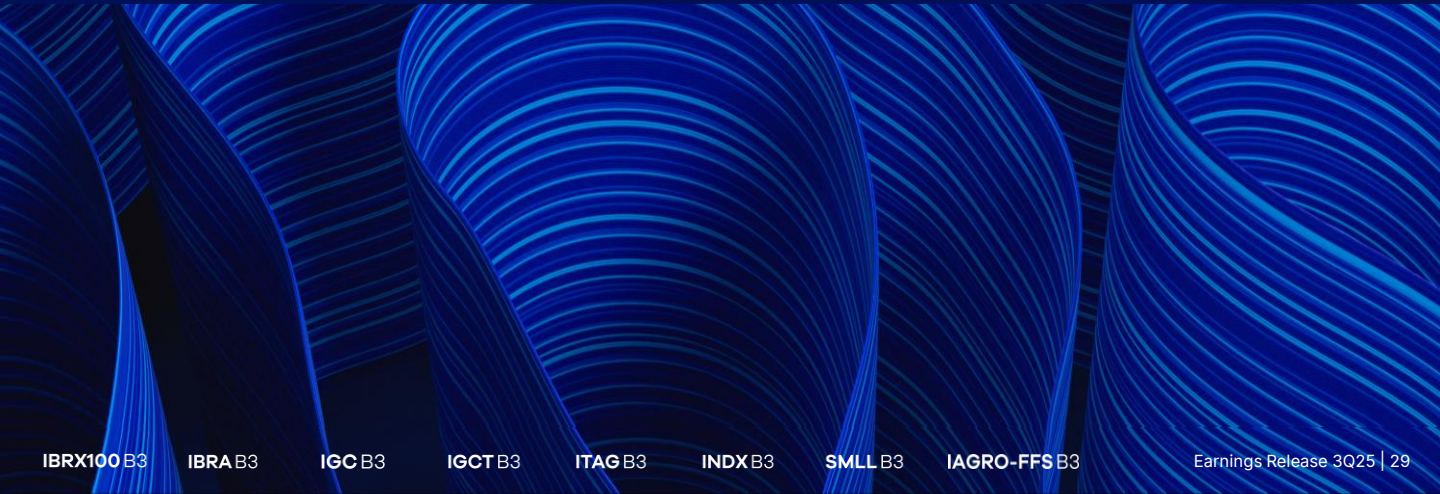
We thank all market professionals who participated in the voting and contributed to this recognition, which reflects our commitment to transparent and responsible management practices, as well as our close relationship with the market.



Credit: Alexandre Takashi



Attachments



Consolidated Quarterly Income Statement – Values in R\$ Thousands

	3Q25		%	3Q24		%	2Q25		%	Variation %	
										3Q25/3Q24	3Q25/2Q25
Gross Revenue	4,084,808		118.6%	3,847,658		122.7%	3,893,403		118.0%	6.2%	4.9%
Deduction in Gross Revenue	-640,589		-18.6%	-713,091		-22.7%	-595,019		-18.0%	-10.2%	7.7%
Net Revenue	3,444,219		100.0%	3,134,566		100.0%	3,298,384		100.0%	9.9%	4.4%
Costs of Sales and Service	-2,538,384		-73.7%	-2,310,637		-73.7%	-2,501,048		-75.8%	9.9%	1.5%
Gross Profit	905,835		26.3%	823,930		26.3%	797,336		24.2%	9.9%	13.6%
Sales Expenses	-295,495		-8.6%	-246,449		-7.9%	-286,340		-8.7%	19.9%	3.2%
Administrative Expenses	-240,454		-7.0%	-193,449		-6.2%	-268,413		-8.1%	24.3%	-10.4%
Other Expenses/Income	-8,115		-0.2%	-2,459		-0.1%	-13,005		-0.4%	230.0%	-37.6%
Equity Income	1,459		0.0%	7,163		0.2%	5,392		0.2%	-79.6%	-72.9%
Financial Income	-249,104		-7.2%	-101,470		-3.2%	-212,892		-6.5%	145.5%	17.0%
Financial Revenues	162,067		4.7%	162,238		5.2%	151,081		4.6%	-0.1%	7.3%
Financial Expenses	-420,470		-12.2%	-260,338		-8.3%	-377,364		-11.4%	61.5%	11.4%
Monetary Adjustment (IAS 29)	9,300		0.3%	-3,371		-0.1%	13,390		0.4%	-375.9%	-30.5%
Result Before Income Tax	114,126		3.3%	287,266		9.2%	22,077		0.7%	-60.3%	416.9%
Provision for Income Tax and Social Contribution Taxes	-24,088		-0.7%	-91,339		-2.9%	-23,249		-0.7%	-73.6%	3.6%
Discontinued Operation	-55		0.0%	56		0.0%	75		0.0%	-198.3%	-173.8%
Consolidated Profit	89,983		2.6%	195,983		6.3%	-1,097		0.0%	-54.1%	-8304.2%
Assigned to Non-Controlling	66,834		1.9%	74,080		2.4%	33,833		1.0%	-9.8%	97.5%
Assigned to the Parent Company	23,149		0.7%	121,904		3.9%	-34,930		-1.1%	-81.0%	-166.3%
EBIT	363,230		10.5%	388,736		12.4%	234,970		7.1%	-6.6%	54.6%
EBITDA	484,543		14.1%	470,871		15.0%	364,357		11.0%	2.9%	33.0%
EBITDA Margin (%)	14.1%			15.0%			11.0%			-95 bps	302 bps
Adjusted EBITDA	479,784			475,075			364,357			1.0%	31.7%
Adjusted EBITDA Margin (%)	13.9%			15.2%			11.0%			-123 bps	288 bps

	9M25		%	9M24		%	Variation %
							9M25/9M24
Gross Revenue	11,730,728		118.1%	10,660,434		123.1%	10.0%
Deduction in Gross Revenue	-1,796,761		-18.1%	-2,003,505		-23.1%	-10.3%
Net Revenue	9,933,968		100.0%	8,656,930		100.0%	14.8%
Costs of Sales and Service	-7,381,601		-74.3%	-6,332,175		-73.1%	16.6%
Gross Profit	2,552,367		25.7%	2,324,755		26.9%	9.8%
Sales Expenses	-845,408		-8.5%	-663,176		-7.7%	27.5%
Administrative Expenses	-773,418		-7.8%	-556,850		-6.4%	38.9%
Other Expenses/Income	-118,450		-1.2%	-147,954		-1.7%	-19.9%
Equity Income	9,245		0.1%	-552		0.0%	-1773.8%
Financial Income	-629,216		-6.3%	-150,440		-1.7%	318.3%
Financial Revenues	468,538		4.7%	649,251		7.5%	-27.8%
Financial Expenses	-1,146,310		-11.5%	-921,204		-10.6%	24.4%
Monetary Adjustment (IAS 29)	48,555		0.5%	121,513		1.4%	-60.0%
Result Before Income Tax	195,119		2.0%	805,782		9.3%	-75.8%
Provision for Income Tax and Social Contribution Taxes	-59,152		-0.6%	-313,806		-3.6%	-81.2%
Discontinued Operation	88		0.0%	176		0.0%	-50.1%
Consolidated Profit	136,054		1.4%	492,152		5.7%	-72.4%
Assigned to Non-Controlling	155,504		1.6%	201,437		2.3%	-22.8%
Assigned to the Parent Company	-19,450		-0.2%	290,715		3.4%	-106.7%
EBIT	824,336		8.3%	956,222		11.0%	-13.8%
EBITDA	1,188,155		12.0%	1,198,642		13.8%	-0.9%
EBITDA Margin (%)	12.0%			13.8%			-189 bps
Adjusted EBITDA	1,269,205			1,253,124			1.3%
Adjusted EBITDA Margin (%)	12.8%			14.5%			-170 bps

Quarterly Income Statement by Business Vertical – Values in R\$ Thousands

	Auto Parts			Motion Control		
	3Q25	3Q24	Δ%	3Q25	3Q24	Δ%
Gross Revenue	1,354,742	1,311,108	3.3%	1,667,340	1,308,141	27.5%
Deduction in Gross Revenue	-248,950	-262,843	-5.3%	-253,273	-271,648	-6.8%
Net Revenue	1,105,792	1,048,265	5.5%	1,414,067	1,036,493	36.4%
Costs of Sales and Service	-900,685	-813,766	10.7%	-937,170	-705,546	32.8%
Gross Profit	205,107	234,499	-12.5%	476,897	330,946	44.1%
Gross Margin (%)	18.5%	22.4%	-382 bps	33.7%	31.9%	180 bps
Operating Expenses/Revenues	-112,221	-84,074	33.5%	-264,162	-177,168	49.1%
Equity Income	-	-	-	1,032	432	138.9%
EBIT	92,886	150,425	-38.3%	213,767	154,211	38.6%
EBITDA	130,697	171,833	-23.9%	271,829	191,221	42.2%
EBITDA Margin (%)	11.8%	16.4%	-457 bps	19.2%	18.4%	77 bps
Adjusted EBITDA	129,784	171,833	-24.5%	270,213	195,425	38.3%
Adjusted EBITDA Margin (%)	11.7%	16.4%	-466 bps	19.1%	18.9%	25 bps

	OEM			Financial Solutions and Services		
	3Q25	3Q24	Δ%	3Q25	3Q24	Δ%
Gross Revenue	956,184	1,291,966	-26.0%	290,464	229,590	26.5%
Deduction in Gross Revenue	-153,684	-219,078	-29.8%	-18,332	-15,849	15.7%
Net Revenue	802,500	1,072,888	-25.2%	272,132	213,741	27.3%
Costs of Sales and Service	-715,001	-928,224	-23.0%	-112,779	-76,841	46.8%
Gross Profit	87,499	144,664	-39.5%	159,354	136,899	16.4%
Gross Margin (%)	10.9%	13.5%	-258 bps	58.6%	64.0%	-549 bps
Operating Expenses/Revenues	-58,507	-103,514	-43.5%	-107,406	-87,245	23.1%
Equity Income	-	-	-	1,459	7,163	-79.6%
EBIT	28,992	41,150	-29.5%	53,407	56,817	-6.0%
EBITDA	48,928	61,038	-19.8%	56,376	58,787	-4.1%
EBITDA Margin (%)	6.1%	5.7%	41 bps	20.7%	27.5%	-679 bps
Adjusted EBITDA	47,266	61,038	-22.6%	56,244	58,787	-4.3%
Adjusted EBITDA Margin (%)	5.9%	5.7%	20 bps	20.7%	27.5%	-684 bps

	Advanced Technology and Headquarter			Intercompany Sales			Consolidated		
	3Q25	3Q24	Δ%	3Q25	3Q24	Δ%	3Q25	3Q24	Δ%
Gross Revenue	59,954	58,816	1.9%	-243,876	-351,963	-30.7%	4,084,808	3,847,658	6.2%
Deduction in Gross Revenue	-7,727	-7,210	7.2%	41,377	63,536	-34.9%	-640,589	-713,091	-10.2%
Net Revenue	52,227	51,607	1.2%	-202,499	-288,427	-29.8%	3,444,219	3,134,566	9.9%
Costs of Sales and Service	-22,028	-21,062	4.6%	149,279	234,804	-36.4%	-2,538,384	-2,310,637	9.9%
Gross Profit	30,198	30,544	-1.1%	-53,220	-53,623	-0.8%	905,835	823,930	9.9%
Gross Margin (%)	57.8%	59.2%	-137 bps	-	-	-	26.3%	26.3%	1 bps
Operating Expenses/Revenues	-36,137	-24,522	47.4%	34,368	34,166	0.6%	-544,065	-442,356	23.0%
Equity Income	96,530	158,075	-38.9%	-97,562	-158,507	-38.4%	1,459	7,163	-79.6%
EBIT	90,592	164,098	-44.8%	-116,414	-177,964	-34.6%	363,230	388,736	-6.6%
EBITDA	93,126	165,955	-43.9%	-116,414	-177,964	-34.6%	484,543	470,871	2.9%
EBITDA Margin (%)	178.3%	321.6%	-14327 bps	-	-	-	14.1%	15.0%	-95 bps
Adjusted EBITDA	92,690	165,955	-44.1%	-116,414	-177,964	-34.6%	479,784	475,075	1.0%
Adjusted EBITDA Margin (%)	177.5%	321.6%	-14410 bps	-	-	-	13.9%	15.2%	-123 bps

Accumulated Income Statement by Business Vertical – Values in R\$ Thousands

	Auto Parts			Motion Control		
	9M25	9M24	Δ%	9M25	9M24	Δ%
Gross Revenue	3,885,010	3,609,477	7.6%	4,807,334	3,605,021	33.4%
Deduction in Gross Revenue	-693,950	-731,852	-5.2%	-701,408	-747,004	-6.1%
Net Revenue	3,191,059	2,877,625	10.9%	4,105,926	2,858,017	43.7%
Costs of Sales and Service	-2,607,752	-2,240,142	16.4%	-2,737,825	-1,921,884	42.5%
Gross Profit	583,308	637,484	-8.5%	1,368,100	936,133	46.1%
GROSS MARGIN (%)	18.3%	22.2%	-387 bps	33.3%	32.8%	57 bps
Operating Expenses/Revenues	-307,323	-243,736	26.1%	-793,319	-588,601	34.8%
Equity Income	-	-	-	2,190	201	990.9%
EBIT	275,984	393,747	-29.9%	576,971	347,733	65.9%
EBITDA	372,806	456,415	-18.3%	771,211	457,477	68.6%
EBITDA Margin (%)	11.7%	15.9%	-418 bps	18.8%	16.0%	278 bps
Adjusted EBITDA	369,965	456,415	-18.9%	761,601	511,959	48.8%
Adjusted EBITDA Margin (%)	11.6%	15.9%	-427 bps	18.5%	17.9%	64 bps

	OEM			Financial Solutions and Services		
	9M25	9M24	Δ%	9M25	9M24	Δ%
Gross Revenue	2,870,191	3,700,642	-22.4%	835,600	656,618	27.3%
Deduction in Gross Revenue	-465,804	-654,587	-28.8%	-56,098	-44,446	26.2%
Net Revenue	2,404,387	3,046,055	-21.1%	779,502	612,172	27.3%
Costs of Sales and Service	-2,180,751	-2,625,629	-16.9%	-331,435	-218,725	51.5%
Gross Profit	223,636	420,426	-46.8%	448,067	393,447	13.9%
GROSS MARGIN (%)	9.3%	13.8%	-450 bps	57.5%	64.3%	-679 bps
Operating Expenses/Revenues	-209,431	-300,979	-30.4%	-319,751	-228,775	39.8%
Equity Income	-	-	-	9,245	-552	-1773.8%
EBIT	14,205	119,447	-88.1%	137,560	164,120	-16.2%
EBITDA	71,184	171,917	-58.6%	145,941	169,346	-13.8%
EBITDA Margin (%)	3.0%	5.6%	-268 bps	18.7%	27.7%	-894 bps
Adjusted EBITDA	65,636	171,917	-61.8%	145,438	169,346	-14.1%
Adjusted EBITDA Margin (%)	2.7%	5.6%	-291 bps	18.7%	27.7%	-901 bps

	Advanced Technology and Headquarter			Intercompany Sales			Consolidated		
	9M25	9M24	Δ%	9M25	9M24	Δ%	9M25	9M24	Δ%
Gross Revenue	167,660	169,197	-0.9%	-835,066	-1,080,521	-22.7%	11,730,728	10,660,434	10.0%
Deduction in Gross Revenue	-21,779	-18,422	18.2%	142,278	192,807	-26.2%	-1,796,761	-2,003,505	-10.3%
Net Revenue	145,882	150,775	-3.2%	-692,788	-887,715	-22.0%	9,933,968	8,656,930	14.8%
Costs of Sales and Service	-56,214	-57,206	-1.7%	532,376	731,411	-27.2%	-7,381,601	-6,332,175	16.6%
Gross Profit	89,668	93,569	-4.2%	-160,412	-156,303	2.6%	2,552,367	2,324,755	9.8%
GROSS MARGIN (%)	61.5%	62.1%	-59 bps	-	-	-	25.7%	26.9%	-116 bps
Operating Expenses/Revenues	-210,485	-106,855	97.0%	103,034	100,966	2.0%	-1,737,275	-1,367,980	27.0%
Equity Income	126,973	436,207	-70.9%	-129,163	-436,407	-70.4%	9,245	-552	-1773.8%
EBIT	6,157	422,920	-98.5%	-186,541	-491,745	-62.1%	824,336	956,222	-13.8%
EBITDA	13,554	435,232	-96.9%	-186,541	-491,745	-62.1%	1,188,155	1,198,642	-0.9%
EBITDA Margin (%)	9.3%	288.7%	-27937 bps	-	-	-	12.0%	13.8%	-189 bps
Adjusted EBITDA	113,106	435,232	-74.0%	-186,541	-491,745	-62.1%	1,269,205	1,253,124	1.3%
Adj. EBITDA Margin (%)	77.5%	288.7%	-21113 bps	-	-	-	12.8%	14.5%	-170 bps

Financial Statement – Values in R\$ Thousands

	Consolidated	Parent Company	Randon Bank ¹
Assets	18,438,468	7,050,187	2,589,061
Current Assets	9,943,434	2,639,691	1,477,374
Cash and equivalents	2,608,480	1,004,153	34,261
Financial Investments	20,853	-	576
Receivables	3,012,366	585,882	1,427,720
Inventory	3,389,771	654,125	-
Deferred Charges/Recoverable taxes	623,646	322,379	2,748
Others	288,317	73,152	12,069
Noncurrent Assets	8,495,034	4,410,496	1,111,687
Long-term Assets	2,228,026	518,383	1,093,627
Investments of non-immediate liquidity	199,474	-	23,944
Credit controlling company/controlled companies	-	28,276	-
Receivables	1,030,685	-	1,030,685
Consortiums for resale	28,460	-	-
Deferred Charges/recoverable taxes	478,476	482,374	27,335
Other non-current assets	448,425	-	11,662
Taxes under litigation	42,505	7,733	-
Investments/Property, Plant and Equipment/Intangible Assets	5,800,160	3,828,216	17,465
Right-of-Use Assets (Leases)	466,848	63,896	595
Liabilities	18,438,468	7,050,187	2,589,061
Current Liabilities	4,459,378	871,032	1,202,243
Suppliers Short Term	1,259,627	309,041	19,867
Financing institutions Short Term	1,497,085	316,774	841,019
Accounts payable by business combination Short Term	73,837	-	-
Salaries and benefits	282,641	67,399	2,347
Taxes and Fees	226,066	19,932	3,522
Advances for customers and others	1,029,407	147,350	335,325
Leases Short Term	90,715	10,536	162
Noncurrent Liabilities	9,273,476	2,894,503	994,490
Financing institutions Long Term	7,838,114	2,762,879	633,207
Accounts payable by business combination Long Term	268,444	1,136	-
Government Subsidy	1,993	-	-
Debits with controlled companies Long Term	3,770	-	-
Diverse payable taxes and contributions	12,569	-	66
Provision for contingencies	194,647	46,999	-
Other non-current liabilities	165,612	6,510	-
Coop-payment plans obligations Long Term	2,442	-	-
Advances for customers and others Long Term	369,443	21,290	360,656
Leases Long Term	416,443	55,689	561
Total Net Equity	4,705,614	3,284,652	392,329
Net Equity	3,284,652	3,284,652	392,329
Minority interest	1,420,962	-	-

¹ Randon Bank numbers are consolidated in accordance with IFRS standards. The unit's reporting to Bacen is carried out in accordance with the entity's requirements.

Financial Statement – Values in R\$ Thousands

	Consolidated	Parent Company	Randon Bank ¹
Net revenue	9,933,968	2,040,517	298,594
Cost of goods and services	-7,381,601	-1,816,021	-210,016
Gross income	2,552,367	224,496	88,577
Sales expenses	-845,408	-78,585	-35,824
Administrative expenses	-773,418	-160,274	-57,828
Other expenses / income	-118,450	9,273	-2,861
Equity equivalence	9,245	150,717	-
Financial income	-629,216	-229,651	95
Income before taxes	195,119	-84,025	-7,841
Provision for taxes and social contributions	-59,152	64,575	3,334
Interest of non-controlling shareholders	-155,504	-	-
Discontinued Operation	88	-	-
Net income for the period	-19,450	-19,450	-4,507
EBIT	824,336	145,626	-7,936
EBITDA	1,188,155	184,418	-5,147
EBITDA Margin (%)	12.0%	9.0%	-1.7%

¹ Randon Bank numbers are consolidated in accordance with IFRS standards. The unit's reporting to Bacen is carried out in accordance with the entity's requirements.

Cash Flow Statement – Values in R\$ Thousands

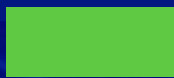
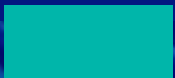
	Parent Company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Cash flow from operations				
Income for the period	-19,450	290,715	136,054	492,153
Income tax and social contribution (current and deferred)	-64,576	7,806	59,152	313,806
Exchange variation and interest on loans	251,904	284,851	734,071	529,828
Provision for lease interest	3,110	2,612	10,270	30,540
Depreciation and amortization	38,792	39,869	335,094	242,983
Amortization of inventory gross-up	-	-	28,725	-
Other Provisions	-17,117	-4,054	-42,830	-28,531
Provisions (reversal) for litigation	-4,791	24,169	17,901	34,712
Variation in derivatives	64	526	12,567	-261
Residual cost from sold and written off fixed assets	4,046	586	30,530	14,283
Provision (reversal) for expected credit losses	-39	-2,092	33,926	16,736
Provision (reversal) for inventory losses	-1,772	-2,118	12,213	7,627
Equity Income Result	-150,716	-413,136	-9,245	552
Income from active legal proceedings, net of fees	-46,580	-	-73,039	-363
Provision (reversal) reduction in impairment	-949	-	-21,626	7,921
Monetary Adjustment	-	-	-48,556	-121,513
Compensation of retained values business combination	-	-	-301	-2,474
	-8,074	229,734	1,214,906	1,537,999
Variations in assets and liabilities				
Financial Investments	-	-	506,918	-558,766
Accounts receivable from customers	-228,923	-144,790	-216,685	-546,287
Inventory	-37,194	-309,222	11,994	-682,946
Taxes to be recovered	112,530	65,747	200,849	-4,403
Other assets	-92,446	-92,074	-275,512	-258,479
Suppliers	-175,166	-45,010	-297,269	26,361
Other liabilities	86,420	105,128	55,520	265,668
Net variation in discontinued operations	-	-	-195	-173
Cash generated by operation	-342,853	-190,487	1,200,526	-221,026
Income tax and Social Contribution paid	-	-	-134,535	-123,177
Net cash provided by (used in) operating activities	-342,853	-190,487	1,065,991	-344,203

Cash Flow Statement – Values in R\$ Thousands

	Parent Company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Cash flow from investments				
Receipt of profits and dividends of subsidiaries	565,437	203,976	-	-
Paid-in capital in subsidiary	-108,600	-218,295	-	-
Capital Reduction	54,922	-	-	-
Loans granted to subsidiaries	5,123	-977	-	-
Acquisition of interest in jointly controlled	-	-	-75,000	-
Business combination	-	-	-2,343,088	-184,157
Permanent assets acquisition	-50,663	-49,215	-258,349	-248,867
Intangible assets acquisition	-4,156	-5,730	-17,096	-20,198
Net cash provided by (used in) financing activities	462,063	-70,241	-2,693,533	-453,222
Cash flow from financing				
Dividends paid	-15,328	-148,079	-17,457	-253,202
Interest on equity paid	-68,738	-	-149,246	-
Derivatives taken	130	-335	130	-335
Payment of derivatives	-	-	-2,291	-1,962
Loans taken	1,102,376	1,000,225	5,291,741	2,439,756
Payment of loans	-992,620	-764,088	-2,762,417	-1,826,389
Proceeds from share issuance	153,694	-	153,694	-
Share issuance expenses	-85	-	-16,153	-
Interest paid on loans	-224,858	-222,393	-688,409	-494,410
Loans granted by related parties	-	-	-1,848	-1,013
Payment of leasings	-6,024	-7,903	-71,510	-54,702
Capital increase in subsidiaries by non-controlling shareholders	-	-	247,650	-
Net cash used (resulting from) financing	-51,453	-142,573	1,983,884	-192,257
Statement of changes in cash and cash equivalents				
At beginning of period	936,395	1,126,503	2,252,138	2,864,807
At end of period	1,004,152	723,202	2,608,480	1,875,125
Increase (decrease) in cash and cash equivalents	67,757	-403,301	356,342	-989,682

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