GRUPO
Petz

3Q25 Results

Videoconference
Thursday, November 06th
09am US ET | 11am BRT
click here

São Paulo, November 05th, 2025. Pet Center Comércio e Participações S.A. **(B3: PETZ3)** announces its results for the third quarter of 2025 (3Q25).

Since 2019, our Financial Statements have been prepared in accordance with IFRS 16; however, in this report, the figures are presented according to the previous standard, IAS 17/CPC 06, with reconciliation available on pages 21-23 to better represent the economic reality of the business. **The group's results are presented on a consolidated basis**, reflecting the integration with acquired companies.

Summary of Results and Indicators (IAS 17)

+R$140.5 mm
Net Cash Generation
in 3Q25

+5.3% y/y
Same Store Sales

Gross Margin of 39.6% (+0.7 p.p. y/y)
Gross Profit of R$429.8 mm (+8.8% y/y)

Adjusted EBITDA Margin of 7.7% (+0.4 p.p. y/y)
Adjusted EBITDA of R$83.9 mm (+12.6% y/y)

+40.3% y/y Adjusted Net Income
totaling R$31.3 mm

+36% y/y Private Label revenue, reaching an 12.8% share of sales (+2.7 p.p. y/y)

Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	Δ	9M25	9M24	Δ
Total Gross Revenue	**1,086,685**	**1,016,667**	**6.9%**	**3,159,432**	**2,931,743**	**7.8%**
B2C[1] Sales	1,017,219	948,427	7.3%	2,964,208	2,739,583	8.2%
B2B[1] Sales	34,592	37,483	-7.7%	96,802	105,018	-7.8%
Services and Others	34,874	30,757	13.4%	98,422	87,142	12.9%
Gross Profit	**429,839**	**395,156**	**8.8%**	**1,239,771**	**1,142,025**	**8.6%**
Gross Margin (%)	*39.6%*	*38.9%*	*0.7 p.p.*	*39.2%*	*39.0%*	*0.3 p.p.*
Adjusted EBITDA[2]	**83,940**	**74,575**	**12.6%**	**223,482**	**194,569**	**14.9%**
Adjusted EBITDA Margin (%)	*7.7%*	*7.3%*	*0.4 p.p.*	*7.1%*	*6.6%*	*0.4 p.p.*
Net Income	**33,377**	**14,893**	**124.1%**	**58,024**	**15,660**	**270.5%**
Net Margin (%)	*3.1%*	*1.5%*	*1.6 p.p.*	*1.8%*	*0.5%*	*1.3 p.p.*
Adjusted Net Income[3]	**31,284**	**22,298**	**40.3%**	**50,815**	**40,384**	**25.8%**
Adjusted Net Margin (%)	*2.9%*	*2.2%*	*0.7 p.p.*	*1.6%*	*1.4%*	*0.2 p.p.*
Operational Indicators						
Petz Stores	264	257	7	264	257	7
Petz Stores Opening	3	5	(2)	4	11	(7)

[1] B2C Sales (Business to Consumer) refer to sales made directly to the end consumer and include the Petz, Zee.Now, and Zee.Dog e-commerce channels. B2B Sales (Business to Business), on the other hand, refer to sales made to other companies and include the Petix channels (sales to pet shops and supermarkets) and Zee.Dog (pet shop and partners abroad).
[2] Does not consider the effect of IFRS 16, in addition to the adjustments explained on page 14.
[3] Effects explained on page 15. Does not consider the effect of IFRS 16, therefore it should not be used as a reference for the basis for calculating dividends.

Message from the Management

Even in a challenging environment, marked by an adverse macroeconomic backdrop and intense sector competition, we delivered consistent performance in 3Q25, maintaining the growth recovery trend since 3Q24. We enter the final quarter of the year with a solid results base built over the past 12 months.

In 3Q25, B2C revenue grew 7.3% y/y, driven by balanced growth across both physical (+8.1%) and digital (+6.7%) channels, confirming the relevance and resilience of our **omnichannel strategy**. Even in a competitive context with intense promotional pressure in the **Pharmacy & Medicines** category, we recorded a **0.7 p.p. expansion in gross margin**, reflecting, among other factors, the **significant growth of private-label brands (+36% y/y), which reached 12.8% of total product revenue (+2.7 p.p. y/y)**.

A significant highlight of the quarter was net cash generation of R$140.5 million, driven by Cash Profit, reflecting the focus on efficiency and working capital, as well as successful initiatives in tax credit monetization. We closed 3Q25 with a **net cash position of R$81.0 million** (0.3x Adjusted EBITDA over the last 12 months), despite having paid extraordinary dividends in November 2024.

This evolution underscores the Company's financial discipline and ability to convert EBITDA into cash, ensuring solidity and flexibility to support future growth cycles. Since 2023, when we adopted a strategic agenda focused on cash generation and operational efficiency, the Company has maintained an internal commitment not to operate with net debt above zero, preserving its independence from third-party financing.

Despite the more challenging macroeconomic environment, we grew both store count and revenue while expanding margins, supported by this financial discipline and a continuous pursuit of productivity and process optimization. This agenda permeates all areas of the organization, and the results reflect gains from the decision to slow the pace of new store openings, which has enabled greater fixed-cost dilution and higher operational efficiency.

Clubz, our loyalty and subscription program, continued its strong upward trajectory, doubling its subscriber base since the previous quarter and growing consistently, driven by the expansion of offerings in physical stores and strong store team engagement. Clubz has established itself as a **strategic pillar of the Company, increasing customers' share of wallet**, promoting purchase recurrence, and reinforcing loyalty to the Petz ecosystem.

We remain committed to **prudent financial management and cash generation**, maintaining focus on preserving a **solid capital structure** and ensuring flexibility to invest in **innovation, sustainable expansion, and continuous operational efficiency improvements**.

Finally, we closed 3Q25 confident that our strategic path is delivering solid, consistent results. The combination of **balanced growth, operational efficiency, financial discipline, cash generation, and customer loyalty** demonstrates that we are advancing responsibly and sustainably, consistently with the purpose of **delighting our customers and their pets**.

Message from the Management

Update on the Merger Agreement between Petz and Cobasi

The merger between Petz and Cobasi, announced on August 23, 2024, was approved without restrictions by CADE's General Superintendence on June 2, 2025. However, following an appeal by a third party, Petlove, **the case is now under review by the agency's Tribunal**.

The maximum deadline for the Tribunal's decision is January 2, 2026, considering the standard 240-day period, plus a 90-day extension already requested by the case rapporteur (totaling 330 days). The Company expects the **final decision to be announced by mid-December**, as the agency enters recess on December 20, 2025.

The Company remains confident in the commissioners' decision, as studies and the technical opinion have already recognized that the transaction **does not present competitive risks in a highly fragmented and competitive market**, characterized by low barriers to entry and a positive net inflow of new players — including small pet shops, medium- and large-sized chains, marketplaces, and grocery retailers.

It is also worth noting that, **following official requests from the agency, more than 90% of suppliers confirmed they do not oppose the transaction. The combined Company is expected to hold approximately 11% market share.**

Sergio Zimerman

Income Statement

Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	Δ	9M25	9M24	Δ
Gross Revenue from Products and Services	**1,086,685**	**1,016,667**	**6.9%**	**3,159,432**	**2,931,743**	**7.8%**
Taxes and other Deductions	(178,145)	(167,856)	6.1%	(524,392)	(487,819)	7.5%
Net Revenue from Products and Services	**908,540**	**848,811**	**7.0%**	**2,635,040**	**2,443,924**	**7.8%**
Cost of Goods Sold and Services Rendered	(478,701)	(453,655)	5.5%	(1,395,269)	(1,301,899)	7.2%
Gross Profit	**429,839**	**395,156**	**8.8%**	**1,239,771**	**1,142,025**	**8.6%**
Operating Revenue (Expenses)	**(345,899)**	**(320,581)**	**7.9%**	**(1,016,289)**	**(947,456)**	**7.3%**
Selling	(258,506)	(236,595)	9.3%	(757,603)	(697,758)	8.6%
General & Administrative	(83,301)	(79,117)	5.3%	(248,071)	(236,109)	5.1%
Other Operating Income (expenses), net	(4,092)	(4,869)	(16.0%)	(10,615)	(13,589)	(21.9%)
Adjusted EBITDA	**83,940**	**74,575**	**12.6%**	**223,482**	**194,569**	**14.9%**
Non-Recurring Results[1]	2,040	(8,847)	-	4,667	(15,147)	(130.8%)
Stock Option Plan[2]	(2,745)	(5,553)	(50.6%)	(4,949)	(16,659)	(70.3%)
Depreciation & Amortization	(48,479)	(45,762)	5.9%	(145,095)	(135,932)	6.7%
Operating Profit before Financial Income	**34,755**	**14,413**	**141.1%**	**78,331**	**26,831**	**191.9%**
Financial Results	**(4,427)**	**530**	**-**	**(9,117)**	**(26,026)**	**(65.0%)**
Financial Income	34,412	27,476	25.2%	91,024	64,556	41.0%
Financial Expenses	(38,839)	(26,946)	44.1%	(100,141)	(90,582)	10.6%
Earnings before Income Tax and Social Contribution	**30,328**	**14,943**	**103.0%**	**69,214**	**805**	**-**
Income Tax and Social Contribution	3,049	(50)	-	(11,190)	14,855	(175.3%)
Net Income	**33,377**	**14,893**	**124.1%**	**58,024**	**15,660**	**270.5%**
Reconciliation to Adjusted Net Income						
SOP, M&A, Non-Recurring and tax effects	(1,375)	11,078	-	(10,268)	22,163	-
Swap Impact (4131 Debt)	(1,428)	(3,674)	(61.1%)	(12,584)	2,561	-
Adjusted Net Income	**31,284**	**22,298**	**40.3%**	**50,815**	**40,384**	**25.8%**
EBITDA	**83,235**	**60,175**	**38.3%**	**223,427**	**162,763**	**37.3%**
Adjusted EBITDA IFRS 16[3]	**147,264**	**132,585**	**11.1%**	**409,671**	**365,578**	**12.1%**

[1] Non-recurring explained on page 14, mainly explained by expenses related to the Association Agreement with Cobasi, involving transaction advisor fees and due diligence.

[2] Non-cash effect is accounted for from the moment the grants are distributed, taking into account the vesting period of each option. In this sense, it is worth mentioning that most of these expenses refer to the second option plan approved at the time of the IPO, and calculated based on the share price in July/August 2021 (~R$23/share).

[3] Contains the mark-to-market effect of the derivative related to the swap operation linked to the "4131" financing line, in dollars. In 3Q25, this variation resulted in positive impact of R$1.4 million in Net Income. It is worth noting that there is no cash effect, and throughout the entire operation, which ends in March 2028, the combined result of the derivative instrument and exchange rate variation will be zero.

[4] More information on page 21.

Revenue

GRUPO Petz

Store Expansion

During 3Q25, the Company opened 3 new stores, located in Brasília (DF), Dourados (MS) and Tatuí (SP). As a result, at the end of the quarter, we operated 264 stores and 221.1 thousand sqm of sales area, further strengthening our leadership position as the largest pet ecosystem in Brazil. During the quarter, the Company closed the Aricanduva store in São Paulo (SP), following the return of the property by the main tenant, due to the opening of a large cash&carry, which led to the discontinuation of operations at that location.

Currently, we are present in 24 Brazilian states, across all five regions of the country, with a geographic concentration as follows: 64% in the Southeast, 14% in the South, 10% in the Northeast, 10% in the Central-West, and 2% in the North.

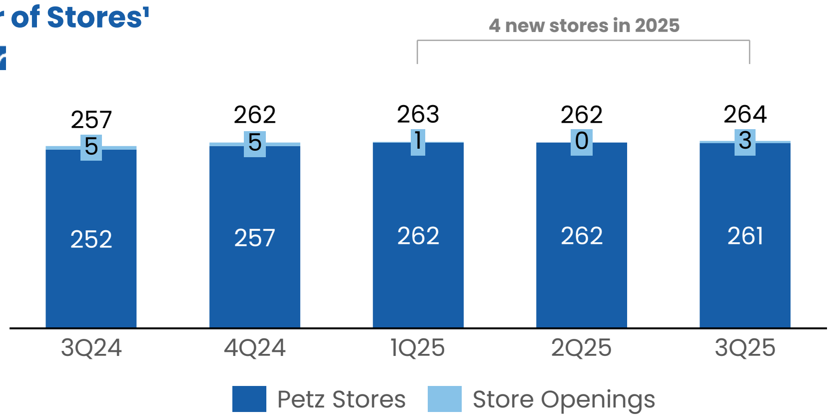
42% of stores less than 4 years old that have not yet reached maturity[1]

+1.9% y/y total sales area growth[1]

Average store area of 838 m² per store[1]

Number of Stores[1]

Petz

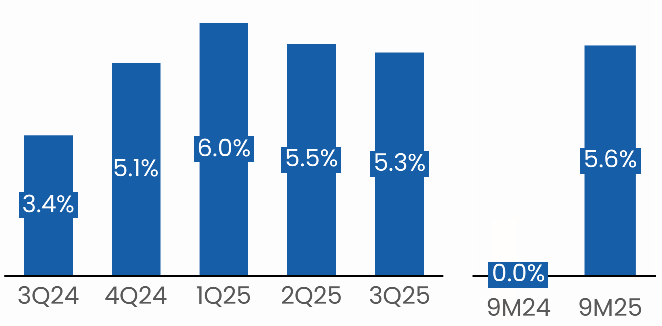


Same Store Sales (SSS) Performance

Same Store Sales reached a **5.3% y/y growth in 3Q25**, maintaning the consistente performance observed since the trend reversal that began in 3Q24. **In the 9-month period, SSS increased 5.6% y/y.**

Same Store Sales Growth[2]

% Change %, y/y



4-Wall EBITDA (Stores)

% of Petz Stores Gross Revenue

Cohort	# Stores	4-Wall EBITDA (LTM sep/25)
Until 2020	130	15.6%
2021	36	15.4%
2022	49	13.4%
2023	30	14.1%
2024	16	5.4%

[1] Does not consider Zee.Now stores or Atacado Pet.
[2] Starting from 3Q24, the methodology for calculating SSS now includes consolidated sales from Petz + Zee.Now. For better comparability, the figures for previous quarters have been updated to reflect Zee.Now sales in the comparison base.

Gross Revenue | Performance by Channel

Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	Δ	9M25	9M24	Δ
By Channel						
Physical	583,220	539,568	8.1%	1,721,080	1,576,375	9.2%
Digital	468,873	439,616	6.7%	1,341,550	1,250,350	7.3%
B2B Sales	34,592	37,483	(7.7%)	96,802	105,018	(7.8%)
By Segment						
B2C Sales	1,017,219	948,427	7.3%	2,964,208	2,739,583	8.2%
B2B Sales	34,592	37,483	(7.7%)	96,802	105,018	(7.8%)
Services & Others	34,874	30,757	13.4%	98,422	87,142	12.9%
Total Gross Revenue	**1,086,685**	**1,016,667**	**6.9%**	**3,159,432**	**2,931,743**	**7.8%**

[1] During the CNPJ integration process of Zee.Dog, which took place in April/24, a portion of the revenue was allocated to the digital channel. A reclassification was carried out to properly reflect the corresponding channel. As a result, channel revenue figures for 3Q24 were adjusted.

In 3Q25, Petz Group's Gross Revenue reached R$1.1 billion, an increase of +6.9% y/y, driven by the performance of **B2C (Business to Consumer) sales**, which grew **+7.3% y/y** in the quarter.

Sales in the physical store channel grew +8.1% y/y, reinforcing the relevance of brick-and-mortar locations within the Company's strategy and continuing a consistent trajectory. This performance reflects, above all, more assertive pricing initiatives at the store level, with a focus on cash margin, as well as the success of the store gamification program, whose new sales championship continues to drive strong engagement and performance.

It is also important to highlight that, in the quarter, **93% of Petz's digital sales were Omnichannel**, meaning that products were either shipped from physical stores to the end customer (Ship-from-Store) or picked up directly by customers in-store (Pick-up). This reinforces that **physical stores remain an essential part of our business and a key pillar in delivering a differentiated customer experience**. Meanwhile, the digital channel and omnichannel capabilities continue to be strategic pillars, supporting healthy growth with a focus on building long-term customer relationships.

Digital sales for the Petz Group totaled **R$468.9 million in the quarter, representing a +6.7% y/y growth**, a resilient performance despite a strong comparison base in 3Q24 (+19.7% y/y). **As a result, digital penetration reached 43.1% of Gross Revenue, representing a -0.1 p.p. variation y/y**.

Operational indicators continue to show positive and encouraging results, **highlighted by the 563 thousand subscribers recorded in September**, representing **+7% growth y/y** and accounting for 41% of total active customers in the digital channel. In addition, subscriber churn remained at its lowest historical level, reinforcing the consistency of the performance and the continued loyalty of the customer base.

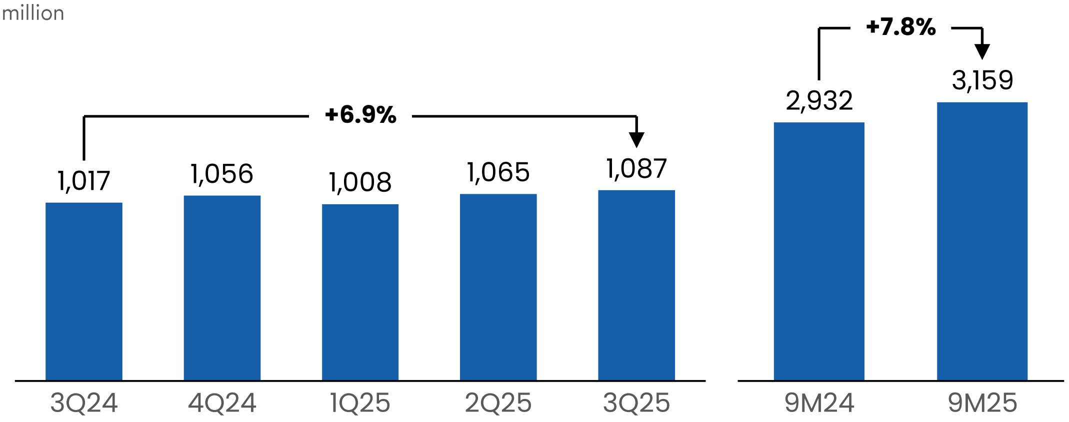
Among the strategic initiatives, we highlight the strong performance of **Clubz, the Company's subscription and loyalty program,** which has been delivering **expressive results and a consistent growth pace, having doubled its number of subscribers versus the previous quarter**. This progress has been driven by the expansion of the offer in physical stores and the strong engagement of store teams, reinforcing the role of the program in **increasing purchase recurrence and expanding customers' share of wallet**.

The B2B (Business to Business) channel declined 7.7% y/y in the quarter, mainly reflecting the performance of Zee.Dog's global channel. The result was impacted by still-elevated inventory levels at international partners, which have slowed the pace of new orders. Additionally, instability in international trade, exacerbated by tariffs imposed by the United States, also contributed to the weaker performance during the period.

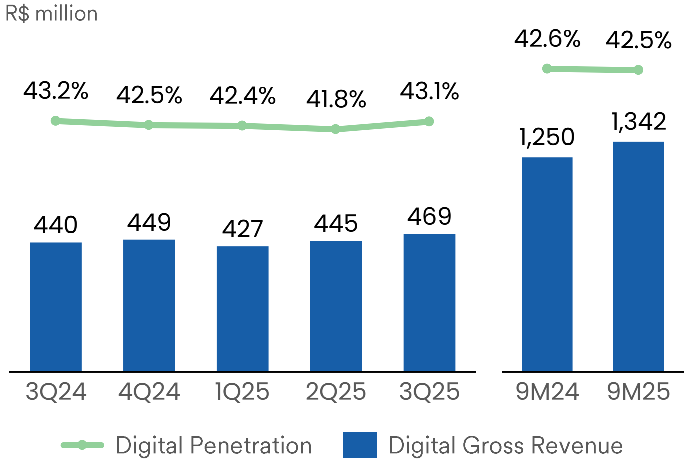
Grupo Petz's Gross Revenue can be analyzed by:
- **Channels**: (i) Physical: originated from Petz physical store network, including services sales and Zee.Now; (ii) Digital: originated from digital channels (Petz, Zee.Dog, Zee.Now), which include omnichannel sales (Pick-up and Ship from Store) and e-commerce (sales shipped directly to customers from the distribution center); and (iii) B2B Products Sales: Business to Business – sales made to other companies, which include the Petix and Zee.Dog (pet shop and partners abroad) channels.
- **Segments**: (i) B2C Products Sales: Business to Consumer – sales directly to the end consumer, which include Petz, Zee.Now, and Zee.Dog e-commerce channels; (ii) B2B Products Sales: Business to Business – sales made to other companies, which include the Petix and Zee.Dog channels; and (iii) Services.

Gross Revenue | Performance by Channel

Total Gross Revenue
R$ million



Total Digital Gross Revenue
R$ million

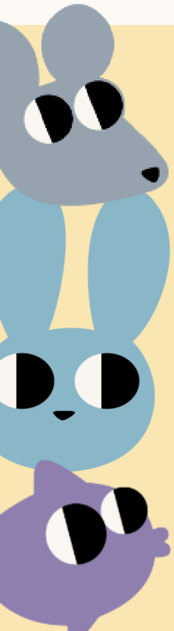


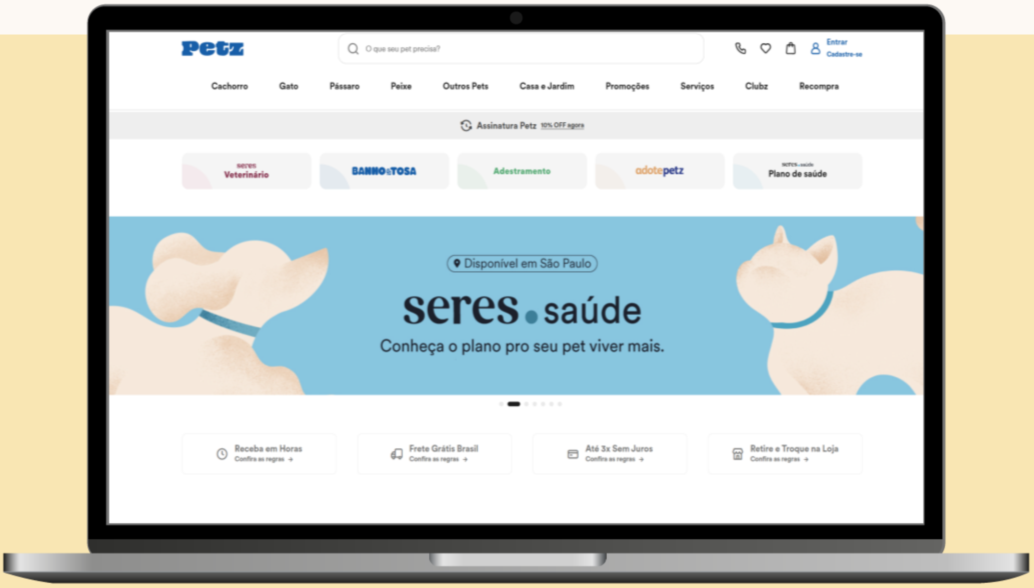
CLUBZ
Membership has **doubled** since 2Q25

93%
Omnichannel Sales

2.5x
Omnichannel customers consume 2.5 times more than customers who use only a single channel

97%
of Ship From Store sales delivered within 1 business day





Gross Revenue | Performance by Segment

Categories

In the quarter, Gross Product Revenue from the **main categories** grew 7.6% y/y, driven by the strong performance of the **Food** and **Hygiene & Cleaning** categories, followed by **Pharmacy** and **Accessories**.

Services

The Services segment grew 13.4% y/y, reflecting ongoing efforts to revitalize this front, initiated in 1Q24. We highlight the **increase in profitability and cash margin**, driven by a **continued focus on efficiency**, customer-centered process reviews, and service quality.

Among the key initiatives, we highlight the **franchise pilot program launched in selected stores in São Paulo for both Bath and Grooming and Seres (Veterinary). Following the testing phase throughout 2025 and the very positive results achieved, the expansion plan and rollout of this new model are set to begin in 1Q26.**

Launched in April, **Seres Saúde – a program offering preventive care packages and pet health plans – continues to advance and reached a new milestone with the start of digital channel sales (Petz app and website) in August**. Currently, in addition to being available online, the program is present in over 50 points of sale, broadening access to the general public, with an initial focus on São Paulo and Campinas. **For 2026, a go-to-regional market expansion plan is expected, following encouraging results throughout 2025.**

The connection between **Clubz** and **services** ecosystem has become increasingly relevant to the Company's strategy. We have seen a **consistent acceleration in the share of services revenue coming from the program members**, driven by the growth in the subscriber base, as Clubz continues to expand and offer **exclusive benefits through the Gold and Diamond plans** that encourage the use of services.

Financial Indicators

Gross Profit

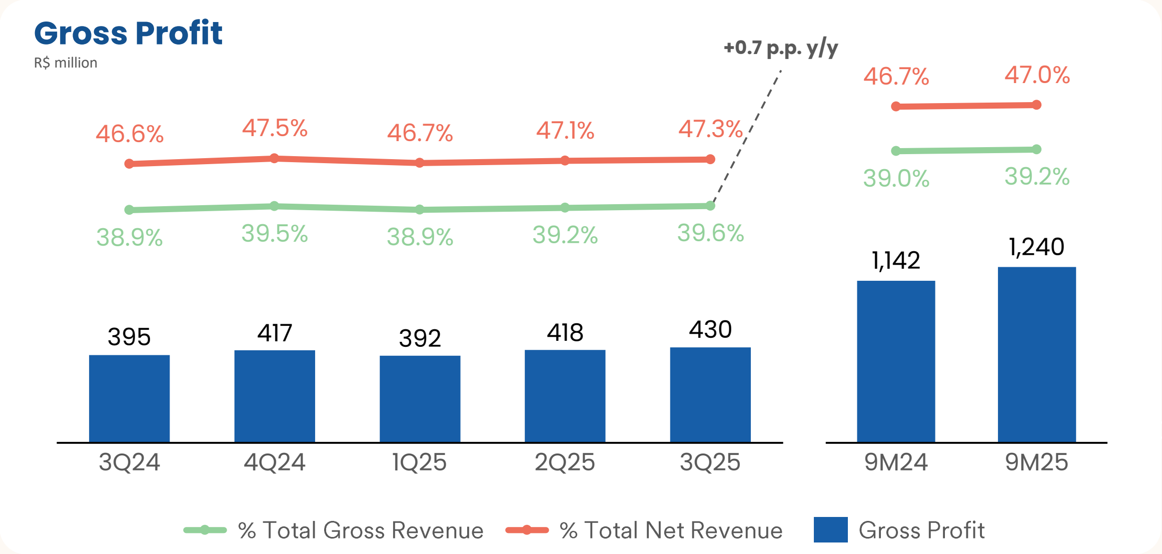
Gross Profit totaled R$429.8 million in 3Q25, up 8.8% y/y, representing a gross margin of 39.6% (+0.7 p.p. y/y).

It is worth highlighting the strong performance of our private-label brands, which continued on a solid growth trajectory (+36% y/y), gaining 2.7 p.p. of share and reaching 12.8% of total product sales. This performance contributed to the gross margin expansion in the period.

The performance of the brick-and-mortar channel, which has been regaining share over the digital channel since 4Q24, also acted as a catalyst for gross margin improvement.

The consolidated result reinforces the effectiveness of our pricing strategies focused on cash margin, along with a **more balanced and profitable channel mix**.

Additionally, the Company continues to work consistently on margin optimization through strategic assortment management, supplier negotiations, and reviews of tax optimization opportunities.



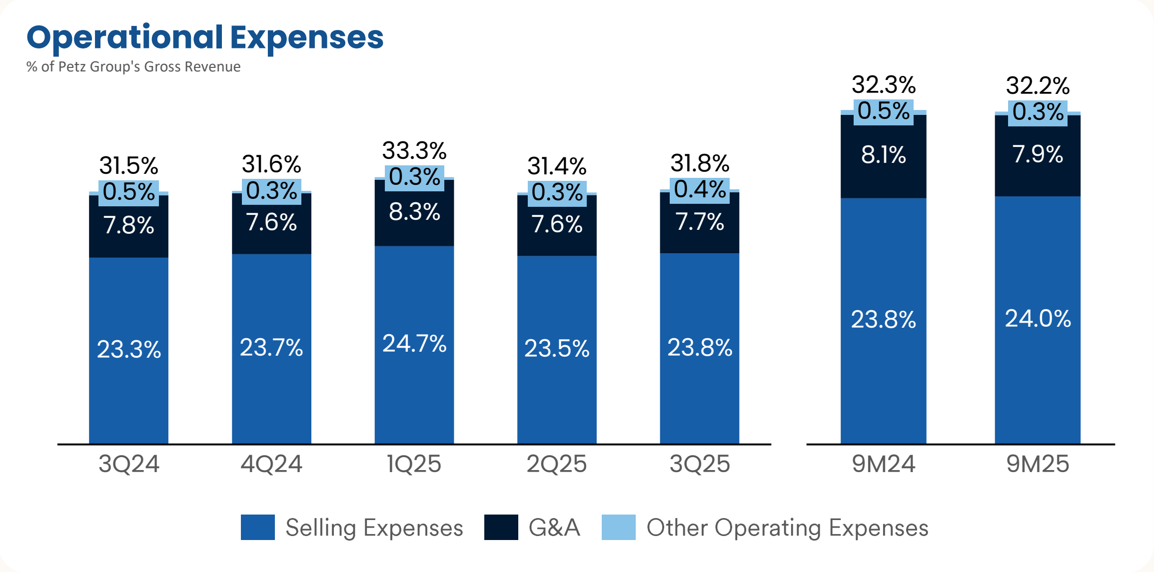
Operational Expenses

Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	Δ	9M25	9M24	Δ
Total Operating Expenses	**345,899**	**320,581**	**7.9%**	**1,016,289**	**947,456**	**7.3%**
% Total Gross Revenue	***31.8%***	***31.5%***	***0.3 p.p.***	***32.2%***	***32.3%***	***(0.2 p.p.)***
Selling Expenses	258,506	236,595	9.3%	757,603	697,758	8.6%
% Total Gross Revenue	*23.8%*	*23.3%*	*0.5 p.p.*	*24.0%*	*23.8%*	*0.2 p.p.*
General & Administrative Expenses	83,301	79,117	5.3%	248,071	236,109	5.1%
% Total Gross Revenue	*7.7%*	*7.8%*	*(0.1 p.p.)*	*7.9%*	*8.1%*	*(0.2 p.p.)*
Others Operating Expenses	4,092	4,869	(16.0%)	10,615	13,589	(21.9%)
% Total Gross Revenue	*0.4%*	*0.5%*	*(0.1 p.p.)*	*0.3%*	*0.5%*	*(0.1 p.p.)*

Selling Expenses totaled R$258.5 million in 3Q25, up 9.3% y/y, representing 23.8% of Gross Revenue (+0.5 p.p. y/y). This performance reflects higher costs related to (i) store personnel and (ii) occupancy expenses, due to the higher number of stores (+9 vs. 3Q24), resulting in lower operating leverage, considering that the most recent units are still in the maturation phase, with revenues below their full potential at maturity. Additionally, incremental investments in traffic-driving campaigns also contributed to higher expenses during the quarter.

General and Administrative (G&A) Expenses totaled R$83.3 million in the quarter, up 5.3% y/y, representing 7.7% of Gross Revenue (-0.1 p.p. y/y). The Company remains committed to pursuing efficiency. **Since March, action plans have been implemented to enhance cost control and productivity gains.**

Other Operating Expenses totaled R$4.1 million, a reduction of 16.0% compared to the same period last year, mainly reflecting lower pre-operating expenses related to new store openings, as the number of new openings decreased (3 stores opened in 3Q25 versus 5 in 3Q24).

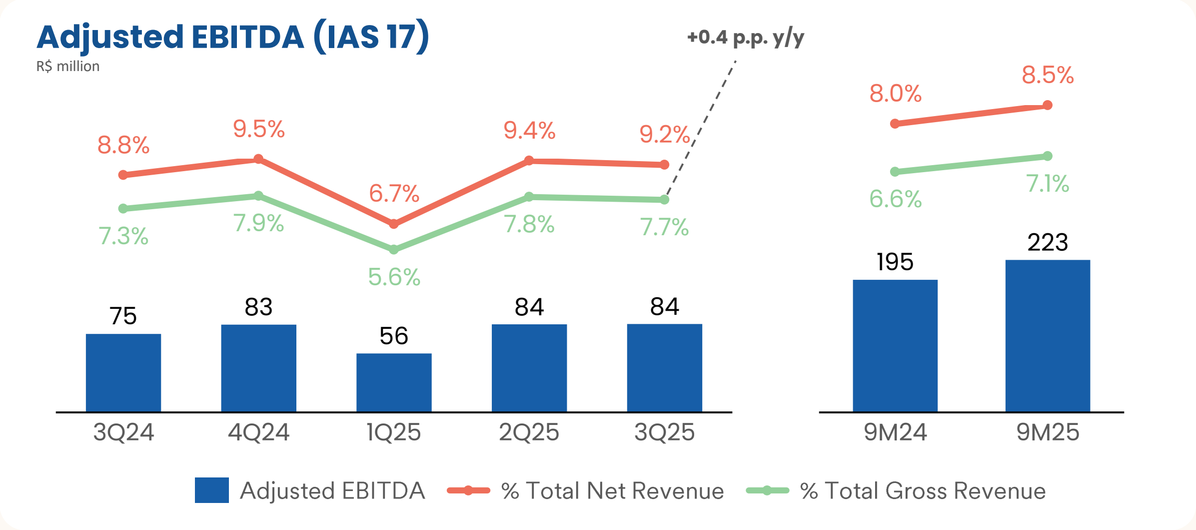


Adjusted EBITDA (IAS 17)

Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	Δ	9M25	9M24	Δ
EBITDA	**83,235**	**60,175**	**38.3%**	**223,427**	**162,763**	**37.3%**
(+) Stock Option Plan (SOP)	2,745	5,553	(50.6%)	4,949	16,659	(70.3%)
(+) Non-recurring results	(2,040)	8,847	-	(4,894)	15,147	-
Adjusted EBITDA	**83,940**	**74,575**	**12.6%**	**223,482**	**194,569**	**14.9%**
Adjusted EBITDA /Total Gross Revenue	*7.7%*	*7.3%*	*0.4 p.p.*	*7.1%*	*6.6%*	*0.4 p.p.*
Adjusted EBITDA IFRS 16	**147,264**	**132,585**	**11.1%**	**409,671**	**365,578**	**12.1%**
Adjusted EBITDA IFRS 16/Total Gross Revenue	*13.6%*	*13.0%*	*0.5 p.p.*	*13.0%*	*12.5%*	*0.5 p.p.*

Adjusted EBITDA reached R$83.9 million in 3Q25, an increase of 12.6% y/y, representing 7.7% of Gross Revenue (+0.4 p.p. y/y), reflecting gross margin gains.

In 3Q25, Non-Recurring Result totaled a positive R$2.0 million, including revenues from non-recurring tax credits, partially offset by expenses related to the Merger Agreement with Cobasi (involving transaction advisor fees and due dilligence), as well as the non-cash recognition of the earn-out portion from the Zee.Dog transaction.



Financial Result

Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	Δ	9M25	9M24	Δ
Financial Result	**(4,427)**	**530**	**-**	**(9,117)**	**(26,026)**	**(65.0%)**
Financial Income	34,412	27,476	25.2%	91,024	64,556	41.0%
Financial Expenses	(38,839)	(26,946)	44.1%	(100,141)	(90,582)	10.6%

The Financial Result in 3Q25 represented an expense of R$4.4 million, compared to income of R$0.5 million in 3Q24.

Both line increases mainly reflect the rise in Brazil's base interest rate (Selic), which went from 10.5% in 3Q24 to 15.0% in 3Q25. It is also worth noting that we ended 3Q25 with a higher net cash position compared to the previous year (R$81 million vs. R$49 million in 3Q24).

In this quarter, the swap operation related to the 4131 debt resulted in a positive impact of R$1.4 million in Net Income, with no cash effect. This positive impact is due to the depreciation of the U.S. dollar during the quarter – the exchange rate of the dollar was R$5.45 at the beginning of the quarter (as of 01/07/2025) and R$5.31 at the end of the quarter (as of 30/09/2025).

Regarding the 4131 debt, taken out in the first quarter of 2023, it is important to highlight that, throughout its five-year term, the outstanding balance will be subject to foreign exchange variations, which will be offset due to the full swap for Brazilian real arranged in connection with the operation. **Although market variations may occur quarter-to-quarter (non-cash effect), at the end of the five-year period the accumulated cash impact of this will be zero.**

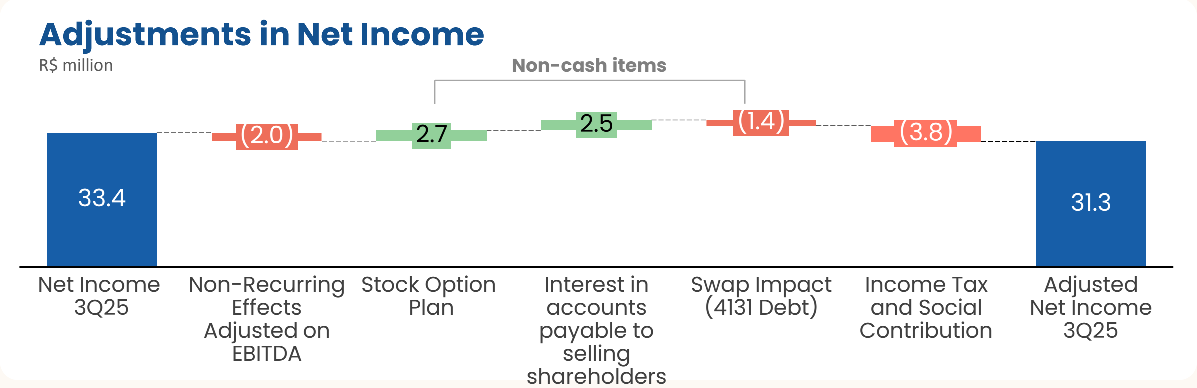
Net Income

Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	Δ	9M25	9M24	Δ
Earnings before Income Tax and Social Contribution	**30,328**	**14,943**	**103.0%**	**69,214**	**805**	**-**
Income Tax & Social Contribution[1]	3,049	(50)	-	(11,190)	14,855	-
Net Income	**33,377**	**14,893**	**124.1%**	**58,024**	**15,660**	**270.5%**
(+) Non-Recurring Effects Adjusted on EBITDA	(2,040)	8,847	-	(4,894)	15,147	-
(+) Stock Option Plan (SOP)	2,745	5,553	(50.6%)	4,949	16,659	(70.3%)
(+) Interest in Accounts Payable to Selling shareholders	5.531	3.468	59,5%	14.357	9.750	47,3%
(+) Monetary Update of Late Tax Credits	(3.058)	-	-	(3.058)	-	-
(+) Positive Swap Impact / 4131 Debt	(1,428)	(3,674)	(61.1%)	(12,584)	2,561	-
(+) Tax effects	(3,843)	(6,790)	(43.4%)	(5,980)	(19,393)	(69.2%)
Adjusted Net Income	**31,284**	**22,298**	**40.3%**	**50,815**	**40,384**	**25.8%**
Adjusted Net Margin (%)	*2.9%*	*2.2%*	*0.7 p.p.*	*1.6%*	*1.4%*	*0.2 p.p.*
Adjusted Net Income (IFRS 16)	**29,533**	**19,215**	**53.7%**	**43,269**	**28,802**	**50.2%**
Adjusted Net Margin (IFRS 16) (%)	*2.7%*	*1.9%*	*0.8 p.p.*	*1.4%*	*1.0%*	*0.4 p.p.*

The adjustments made to Net Income include the exclusion of: (i) non-recurring expenses, as detailed in the Adjusted EBITDA section; (ii) the Stock Option Plan line (non-cash and currently "out of the money"); and (iii) financial expenses / interest on amounts to be paid in the future to shareholders of acquired companies (non-cash). It is important to note that, for the calculation of these adjustments, the exclusion of income tax (IR) and social contribution (CS) effects is performed using a 34% tax rate. The effective tax rate also reflects the 34% tax impact on the earnings before tax (EBT) of subsidiaries.

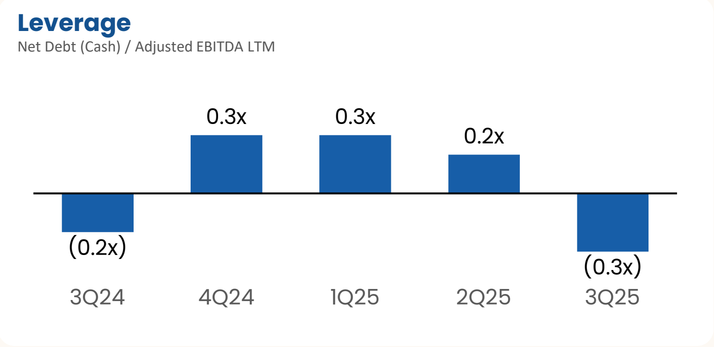
In the quarter, Net Income totaled R$33.4 million. **Adjusted Net Income reached R$31.3 million, a 40.3% y/y increase**, reflecting a combination of sustainable growth and operational efficiency focus.

To provide a clearer view of operational performance, starting in 4Q24, the impact of exchange rate variation from the 4131 debt swap has been excluded from Adjusted Net Income, as it is a non-cash effect and solely reflects the mark-to-market of the derivative (swap), as previously explained.



Debt

Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	Δ
Gross Debt	**433,388**	**426,654**	**1.6%**
Current Loans and Financing	97,805	28,795	239.7%
Noncurrent Loans and Financing	335,583	397,859	(15.7%)
Cash & Cash Equivalents and Financial Investments	**514,399**	**475,571**	**8.2%**
Net Debt (Cash)	**(81,011)**	**(48,917)**	**65.6%**
Adjusted EBITDA (LTM)	306,796	261,322	17.4%
Net Debt (Cash)/Adjusted EBITDA (LTM)	(0.3x)	(0.2x)	(0.1x)



The Company ended 3Q25 with **Net Cash of R$81.0 million** (representing 0.3x LTM Adjusted EBITDA), **reversing the net debt position of R$45.5 million recorded in the previous quarter – an increase of R$126.5 million,** primarily driven by strong cash profit performance and increasing efficient working capital management, particularly in accounts payable.

Investments/CAPEX

Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	Δ	9M25	9M24	Δ
New Stores & Hospitals	9,614	16,218	(40.7%)	19,687	42,364	(53.5%)
Renovation, Maintenance & Others	13,349	7,625	75.1%	35,569	29,919	18.9%
Technology & Digital	12,442	14,170	(12.2%)	40,237	41,042	(2.0%)
Total Investments	**35,405**	**38,013**	**(6.9%)**	**95,493**	**113,325**	**(15.7%)**
Non-Cash Effect	(249)	1,379	-	2,453	7,697	(68.1%)
Cash Flow from Fixed & Intangible Assets	**35,156**	**39,392**	**(10.8%)**	**97,946**	**121,022**	**(19.1%)**

Total Investments amounted to R$35.2 million in 3Q25, a decrease of 10.8% y/y, reflecting a more strategic allocation aligned with corporate objectives and reinforcing our commitment to continuous operational efficiency.

Investments in **New Stores** totaled R$9.6 million, down 40.7% y/y, reflecting a slowdown in expansion pace and optimization of capex per store. Additionally, the adoption of more efficient structures and an improved design resulted in a leaner, more modern store format, aligned with current market needs.

Investments in **Renovations, Maintenance, and Other** totaled R$13.3 million in 3Q25, up 75.1% y/y, primarily driven by strategic store refurbishments with a focus on air conditioning, aimed at enhancing the customer experience, ensuring in-store comfort, and promoting energy efficiency. The quarter was also impacted by a one-off investment in a Curitiba/PR store, which underwent a full refresh following structural roof damage caused by a storm. Given the store's strategic relevance and high revenue potential, the Company opted for an almost complete renovation, temporarily increasing investment levels in this category for the period.

Finally, R$12.4 million were invested in **Technology and Digital** initiatives in 3Q25, down 12.2% y/y. Resources remain focused on enhancing the e-commerce journey, with improvements to the website and app, user experience (UX) enhancements, as well as advancements in digital security and online store performance monitoring. The objective is to strengthen customer conversion and loyalty, while continuing to prioritize system security and reliability.

Cash Flow

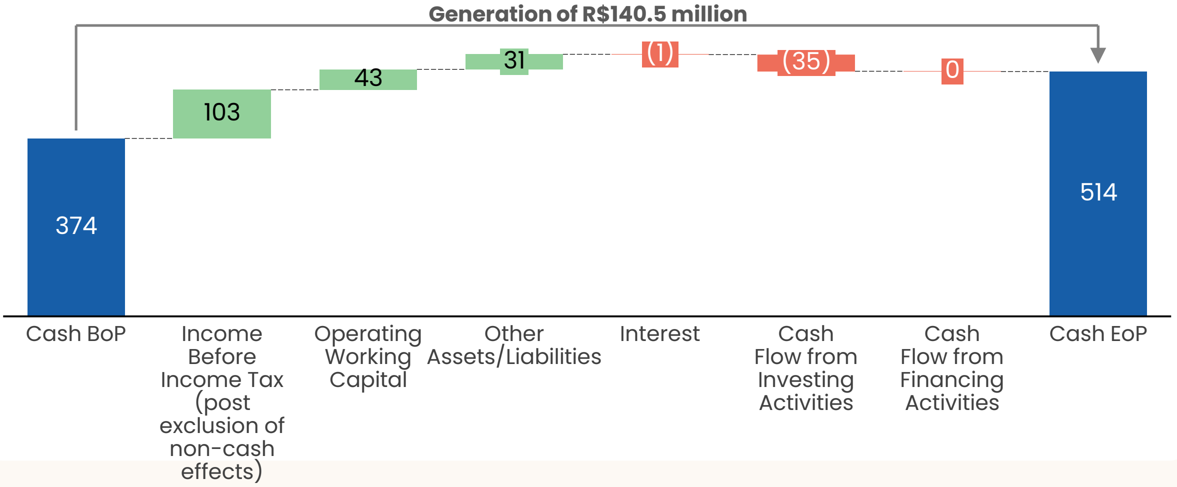
Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	Δ	9M25	9M24	Δ
Cash Flow from Operating Activities	**176,065**	**105,809**	**66.4%**	**255,857**	**201,528**	**27.0%**
Income Before Income Tax (post exclusion of non-cash effects)	102,574	76,490	34.1%	259,845	209,927	23.8%
Operating Working Capital	42,839	(4,419)	-	6,052	(22,886)	-
Other Assets/Liabilities	31,405	34,338	(8.5%)	29,556	55,887	(47.1%)
Interest	(753)	(600)	25.5%	(39,596)	(41,400)	(4.4%)
Cash Flow from Investing Activities	**(35,157)**	**(39,391)**	**(10.7%)**	**(99,453)**	**(123,969)**	**(19.8%)**
Cash Flow from Financing Activities	**(421)**	**(617)**	**(31.8%)**	**(508)**	**(28,443)**	**(98.2%)**
Free Cash Flow, Net	**140,487**	**65,801**	**113.5%**	**155,896**	**49,116**	**217.4%**
Cash BoP	373,912	409,770	(8.8%)	358,503	426,455	(15.9%)
Cash EoP	514,399	475,571	8.2%	514,399	475,571	8.2%

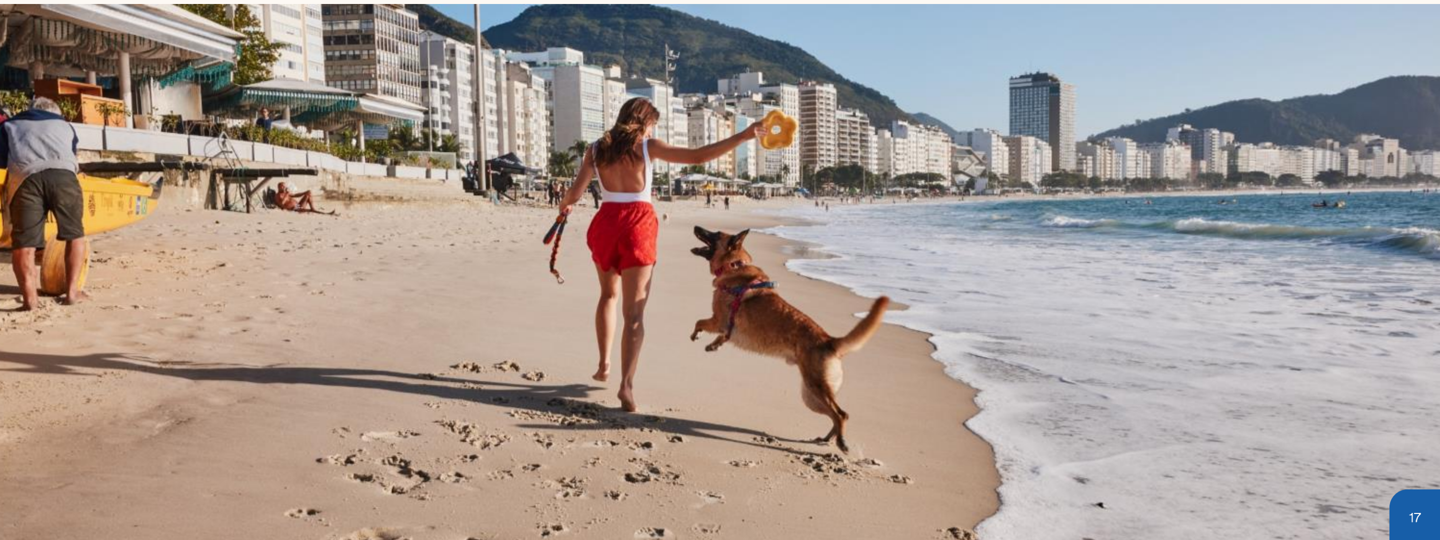
3Q25 was marked by strong operational cash generation, with Operating Cash Flow totaling R$176.1 million. In terms of Net Cash Flow, the Company generated R$140.5 million, already considering the investments made during the period.

This performance was driven by greater operational efficiency and strong cash profit generation, as well as a positive working capital variation, mainly reflecting extended supplier payment terms.

Cash Flow 3Q25

R$ million





IAS 17 – Balance Sheet

Petz Group R$ thousands, unless otherwise stated	3Q25	2Q25	1Q25	4Q24	3Q24
ASSETS					
Current Assets	**1,534,366**	**1,378,294**	**1,369,929**	**1,379,191**	**1,455,983**
Cash & Cash Equivalents	28,423	26,206	47,981	76,559	170,143
Financial applications	485,976	347,706	298,692	281,944	305,428
Accounts Receivable	377,521	397,132	375,119	386,664	365,381
Inventories	484,865	446,434	485,014	473,207	448,707
Recoverable Taxes and Contributions	118,634	122,883	128,783	124,332	136,506
Other Credits	38,947	37,933	34,340	36,485	29,818
Noncurrent Assets	**1,545,158**	**1,555,939**	**1,585,961**	**1,606,546**	**1,626,201**
Other Credits	43,170	41,710	38,495	39,857	41,075
Recoverable Taxes and Contributions	4,034	4,265	5,060	5,060	5,230
Deferred Income Tax and Social Contribution	45,887	44,747	58,590	59,976	22,009
Property, Plant and Equipment	740,240	751,907	769,591	788,428	792,027
Intangible Assets	711,827	713,310	714,225	713,225	765,860
Total Assets	**3,079,524**	**2,934,233**	**2,955,890**	**2,985,737**	**3,082,184**
LIABILITIES & SHAREHOLDERS' EQUITY					
Current Liabilities	**760,951**	**660,456**	**677,653**	**695,777**	**761,393**
Suppliers	416,251	353,862	392,463	408,843	380,541
Loans, Financing and Debentures	97,805	85,873	54,669	63,096	28,795
Payroll and Related Taxes	109,035	91,784	102,061	91,075	104,308
Taxes Payable	61,846	54,062	54,915	59,004	53,282
Dividends Payable	117	117	134	134	130,026
Accounts payable for the acquisition of subsidiaries	2,131	2,063	2,005	2,953	3,163
Other Payable	72,649	71,900	70,632	69,609	58,946
Loyalty Program	1,117	795	774	1,063	2,332
Non-current Liabilities	**489,721**	**480,760**	**509,549**	**521,583**	**535,224**
Loans, Financing and Debentures	335,583	333,538	367,771	384,023	397,859
Accounts payable for the acquisition of subsidiaries	132,279	125,279	119,517	113,996	113,015
Other Payable	-	-	-	-	663
Provisions for Civil and Labor Risks	21,859	21,943	22,261	23,564	23,687
Shareholders' Equity	**1,828,852**	**1,793,017**	**1,768,688**	**1,768,377**	**1,785,567**
Capital	1,725,655	1,725,655	1,725,655	1,725,427	1,725,427
Capital Reserves	39,505	39,505	39,505	39,505	39,505
Reserve for Options Granted	88,517	85,771	83,502	83,568	75,642
Treasury Shares	(62,068)	(62,068)	(62,068)	(62,068)	(62,068)
Special Goodwill Reserve	24,825	24,825	24,825	24,825	24,825
Equity adjustment	(129,708)	(129,416)	(129,237)	(128,629)	(130,545)
Profit Reserves	142,126	108,745	86,506	85,749	112,781
Total Liabilities and Shareholders' Equity	**3,079,524**	**2,934,233**	**2,955,890**	**2,985,737**	**3,082,184**

IAS 17 – Cash Flow – Indirect Method

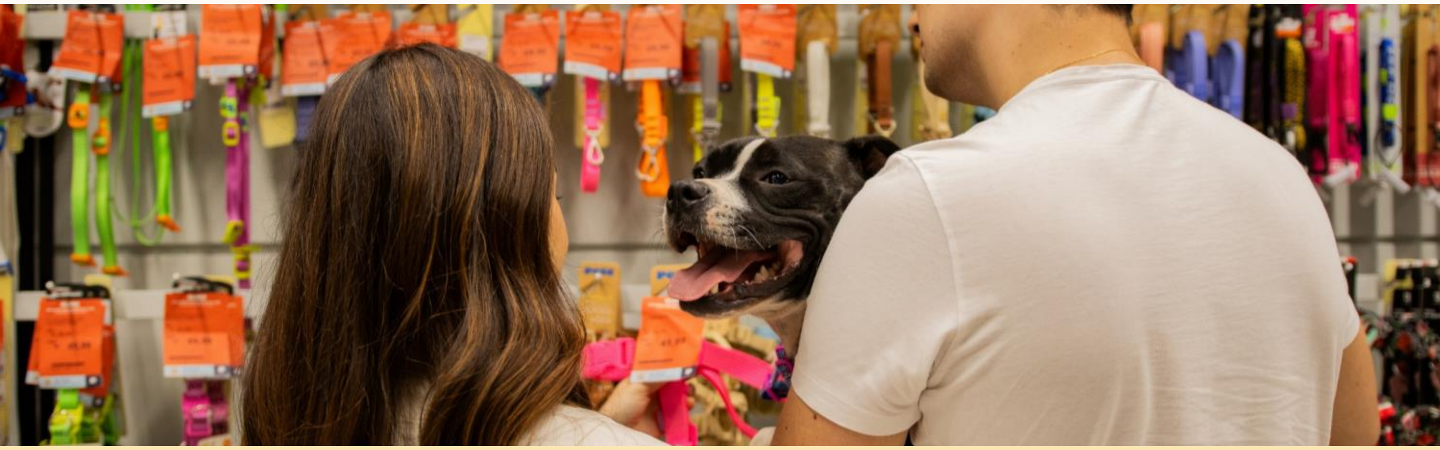
Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	9M25	9M24
Cash Flow from Operating Activities	**176,065**	**105,809**	**255,857**	**201,528**
Operating Profit before income tax	30,328	14,943	69,213	805
Depreciation & Amortization	48,537	45,814	145,260	136,106
Allowance for Inventory Losses	(222)	(551)	14	(405)
Recognized options granted	2,746	5,553	4,949	16,658
Interest on Loans and Financing	15,413	7,360	28,283	42,974
PP&E Write-off	190	59	308	5,123
Loyalty Program	322	(65)	54	1,403
Provision for Civil and Labor Risks	(399)	239	(1,703)	279
Interest in accounts payable to selling shareholders	5,531	3,468	14,357	9,750
Depreciation & Amortization - Refund of Improvements	(55)	(54)	(163)	(175)
Working Capital Variation	**73,674**	**29,043**	**(4,715)**	**(10,990)**
ASSETS				
Accounts Receivables	19,252	14,900	8,203	4,422
Inventory	(38,209)	(31,506)	(11,672)	(6,793)
Recoverable Taxes and Contributions	6,935	7,695	9,179	26,906
Other Credits	5,257	1,757	(1,694)	(10,619)
LIABILITIES				
Suppliers	61,796	12,187	9,521	(20,515)
Payroll and Related Taxes	17,250	15,987	17,967	19,738
Taxes Payable	3,685	1,339	(550)	6,163
Accounts Payable	(1,722)	7,560	4,654	13,699
Income Tax and Social Contribution Paid	183	(276)	(727)	(2,591)
Interest Paid on Borrowings and Financing	(753)	(600)	(39,596)	(41,400)
Cash flow from Investing Activities	**(173,427)**	**40,641**	**(303,485)**	**(59,167)**
Financial applications	(138,270)	80,032	(204,032)	64,802
Investments	-	-	(1,505)	(2,948)
Purchase of Property, Plant and Equipment	(35,157)	(39,391)	(97,948)	(121,021)
Cash Flow from Financing Activities	**(421)**	**(617)**	**(508)**	**(28,443)**
Proceeds from borrowings and financing	-	-	657	-
Repayment of borrowings and financing	(421)	(617)	(1,376)	(24,564)
Capital increase	-	-	228	-
Payment of dividends	-	-	(17)	(3,879)
Free Cash Flow, Net	**2,217**	**145,833**	**(48,136)**	**113,918**
Cash BoP	26,206	24,310	76,559	56,225
Cash EoP	28,423	170,143	28,423	170,143
Cash + Financial Applications BoP	373,912	409,770	358,503	426,455
Cash + Financial Applications EoP	514,399	475,571	514,399	475,571

Annex I – EBITDA Reconciliation – Financial Statements vs. Adjusted EBITDA

Petz Group R$ thousands, unless otherwise stated	3Q25	3Q24	9M25	9M24
Earnings Before Interest Tax (EBIT)	**55,149**	**32,513**	**136,267**	**78,200**
(+) Depreciation & Amortization	47,951	45,237	143,513	134,333
(+) Depreciation – Right of Use (CPC 06 (R2)/IFRS 16)	43,966	40,435	130,343	121,304
EBITDA	**147,066**	**118,185**	**410,123**	**333,837**
(+) Rental Expenses	(63,324)	(58,010)	(186,189)	(171,009)
EBITDA ex./ IFRS 16	**83,742**	**60,175**	**223,934**	**162,828**
(+) Stock Option Plan (SOP)	2,745	5,553	4,949	16,659
(+) Right of use (CPC 06 (R2)/IFRS 16) Write-off	(507)	-	(507)	(65)
(+) Non-recurring results	(2,040)	8,847	(4,894)	15,147
Adjusted EBITDA	**83,940**	**74,575**	**223,482**	**194,569**
Adjusted EBITDA IFRS 16	**147,264**	**132,585**	**409,671**	**365,578**

Annex II – IFRS 16 Impact – Statement of Income

Petz Group	3Q25		Δ
R$ thousands, unless otherwise stated	IAS 17	IFRS 16	
Gross Revenue from Products and Services	**1,086,685**	**1,086,685**	**-**
Taxes and other Deductions	(178,145)	(178,145)	-
Net Revenue from Products and Services	**908,540**	**908,540**	**-**
Cost of Goods Sold and Services Rendered	(478,701)	(478,701)	-
Gross Profit	**429,839**	**429,839**	**-**
Operating Revenue (Expenses)	**(395,083)**	**(374,690)**	**(20,393)**
Selling	(298,311)	(279,837)	(18,474)
General & Administrative	(91,965)	(90,576)	(1,389)
Other Operating Income (expenses), net	(4,807)	(4,277)	(530)
Operating Profit before Financial Income	**34,755**	**55,149**	**(20,393)**
Financial Results	**(4,427)**	**(27,475)**	**23,048**
Financial Income	34,412	34,412	-
Financial Expenses	(38,839)	(61,887)	23,048
Earnings before Income Tax and Social Contribution	**30,328**	**27,674**	**2,655**
Income Tax and Social Contribution	3,049	3,952	(903)
Net Income	**33,377**	**31,626**	**1,752**



Annex III – IFRS 16 Impact– Balance Sheet

Petz Group	3Q25		Δ
R$ thousands, unless otherwise stated	IAS 17	IFRS 16	
ASSETS			
Current Assets	**1,534,366**	**1,533,166**	**1,200**
Cash & Cash Equivalents	28,423	28,423	-
Financial applications	485,976	485,976	-
Accounts Receivable	377,521	377,521	-
Inventories	484,865	484,865	-
Recoverable Taxes and Contributions	118,634	118,634	-
Other Credits	38,947	37,747	1,200
Noncurrent Assets	**1,545,158**	**2,410,090**	**(864,932)**
Other Credits - LP	43,170	43,170	-
Recoverable Taxes and Contributions	4,034	4,034	-
Deferred Income Tax and Social Contribution	45,887	105,485	(59,598)
Property, Plant and Equipment	740,240	1,555,628	(815,388)
Intangible Assets	711,827	701,773	10,054
Total Assets	**3,079,524**	**3,943,256**	**(863,732)**
LIABILITIES & SHAREHOLDERS' EQUITY			
Current Liabilities	**760,951**	**898,780**	**(137,829)**
Suppliers	416,251	416,251	-
Loans, Financing and Debentures	97,805	97,805	-
Payroll and Related Taxes	109,035	109,035	-
Taxes Payable	61,846	61,846	-
Dividends Payable	117	117	-
Accounts payable for the acquisition of subsidiaries	2,131	2,131	-
Other Payable	72,649	54,104	18,545
Loyalty Program	1,117	1,117	-
Leasing Right of Use Payable (IFRS 16)	-	156,374	(156,374)
Non-current Liabilities	**489,721**	**1,328,214**	**(838,493)**
Loans, Financing and Debentures	335,583	335,583	-
Accounts payable for the acquisition of subsidiaries	132,279	132,279	-
Provisions for Civil and Labor Risks	21,859	21,859	-
Leasing Right of Use Payable (IFRS 16)	-	838,493	(838,493)
Shareholders' Equity	**1,828,852**	**1,716,262**	**112,590**
Capital	1,725,655	1,725,655	-
Capital Reserves	39,505	39,505	-
Reserve for Options Granted	88,517	88,517	-
Treasury Shares	(62,068)	(62,068)	-
Special Goodwill Reserve	24,825	24,825	-
Equity adjustment	(129,708)	(129,708)	-
Profit Reserves	142,126	29,536	112,590
Total Liabilities and Shareholders' Equity	**3,079,524**	**3,943,256**	**(863,732)**

Annex IV – IFRS 16 Impact – Cash Flow

Petz Group	3Q25		Δ
R$ thousands, unless otherwise stated	IAS 17	IFRS 16	
Cash Flow from Operating Activities	**176,065**	**231,957**	**(55,892)**
Profit Before Income Tax and Social Contribution	30,328	27,674	2,654
Depreciation & Amortization	48,537	48,006	531
Depreciation – Right of Use (CPC 06 (R2)/IFRS 16)	-	43,966	(43,966)
Interest Expenses – Right of use (CPC 06 (R2)/IFRS 16)	-	25,142	(25,142)
Allowance for Inventory Losses	(222)	(222)	-
Recognized options granted	2,746	2,746	-
Interest on Loans and Financing	15,413	15,413	-
PP&E Write-off	190	190	-
Right of use (CPC 06 (R2)/IFRS 16) Write-off	-	(507)	507
Loyalty Program	322	322	-
Provision for Civil and Labor Risks	(399)	(399)	-
Interest in accounts payable to selling shareholders	5,531	5,531	-
Depreciation & Amortization - Refund of Improvements	(55)	(55)	-
ASSETS			-
Accounts Receivables	19,252	19,252	-
Inventory	(38,209)	(38,209)	-
Recoverable Taxes and Contributions	6,935	6,935	-
Other Credits	5,257	5,257	-
LIABILITIES			-
Suppliers	61,796	61,796	-
Payroll and Related Taxes	17,250	17,250	-
Taxes Payable	3,685	3,685	-
Accounts Payable	(1,722)	(240)	(1,482)
Income Tax and Social Contribution Paid	183	183	-
Interest Paid on Borrowings and Financing	(753)	(753)	-
Interest Paid on Right of Use (CPC 06 (R2)/IFRS 16)	-	(11,006)	11,006
Cash flow from investing activities	**(173,427)**	**(173,254)**	**(173)**
Financial applications	(138,270)	(138,270)	-
Investments	-	-	-
Purchase of Property, Plant and Equipment	(35,157)	(34,984)	(173)
Cash Flow from Financing Activities	**(421)**	**(56,486)**	**56,065**
Debt Capitalization	-	-	-
Capital increase	(421)	(421)	
Dividends	-	-	-
Payment of Right of Use (CPC 06 (R2)/IFRS 16)	-	(56,065)	56,065
Free Cash Flow, Net	**2,217**	**2,217**	**-**
Cash BoP	26,206	26,206	-
Cash EoP	28,423	28,423	-

Glossary

Operational Metrics

- **Same Store Sales (SSS)** – SSS considers (i) sales from Petz physical stores that are over 12 months old, whether sales of products or services, (ii) omnichannel sales (Pick-up and Ship from Store) from physical stores that are over 12 months old and (iii) e-commerce sales (sales shipped from the CD directly to the end customer).
- **Digital Gross Revenue** – Considers all sales originating on the Petz, Zee Dog, Zee Now website and app, in addition to sales on partner marketplaces and super apps.
- **Omnichannel Sales** – Petz Pick-up and Ship from Store sales.
- **Pick-up** – Sales that are made through the digital channel, but that the customer chooses to collect in physical stores.
- **Ship from Store** – Sales made through the digital channel and delivered to the customer's home, leaving any of our physical stores.
- **Omnichannel Ratio** – Petz Omnichannel Sales as a % of Petz Digital Gross Revenue.
- **E-commerce Sales** – All sales shipped from the Distribution Center directly to the customer.
- **Food Category** – Products such as: prescribed pet food, super premium, premium and standard pet food, wet food, snacks and more.
- **Non-Food Category** – Products such as: accessories, hygiene & cleaning products, medicines, among others.

Non-Accounting Measures

- **Adjusted EBITDA and Adjusted EBITDA Margin** – Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) is a non-accounting measurement disclosed by the Company in compliance with CVM Instruction 527/12. EBITDA is adjusted to exclude non-recurring effects and, for comparison purposes, the effect of the adoption of CPC 06/IFRS 16, effective on January 1, 2019, is excluded as well, resulting in Adjusted EBITDA. Non-recurring affects are characterized by extraordinary effects that impact the Company's result. Since these amounts are not a recurring portion of the result, the Company chooses to make such adjustment so that Adjusted EBITDA considers only recurring numbers. The Company uses Adjusted EBITDA as a performance measure for managerial purposes and for comparison with peers.
- **Net Debt** – Results from the sum of short- and long-term loans, registered under Current and Non-Current Liabilities, minus the sum of Cash and Cash Equivalents with Marketable Securities, registered under Current and Non-Current Assets.
- The Company understands that the **Net Debt/Adjusted EBITDA ratio** helps to determine leverage and liquidity. Last Twelve Months (LTM) Adjusted EBITDA is the sum of Last Twelve Months EBITDA and also represents an alternative to operating cash generation.
- **Adjusted EBITDA**, **Adjusted Net Income**, **Net Debt**, **Net Debt/LTM Adjusted EBITDA** and **Operating Cash Generation** presented in this document are not measurements of profit in accordance with the accounting principles adopted in Brazil and do not represent cash flows in the periods presented. Therefore, they are not alternative measures of results or cash flows.
- **Operating Cash Generation** presented here is a managerial measurement resulting from the cash flow from operational activities presented in the Statement of Cash Flow, adjusted by the "Right-of-use Lease" which, after the adoption of CPC 06/IFRS 16, began to be accounted for in the Statement of Cash Flow as a financing activity.

Disclaimer

Statements contained in this document regarding business prospects, projections of operating and financial results and growth prospects for Petz are merely projections and, as such, based exclusively on expectations of the management regarding the future of the business. These expectations substantially depend on market conditions, performance of the Brazilian economy, the industry and international markets and, therefore, are subject to change without prior notice. All changes presented herein are calculated based on numbers in thousands of Brazilian reais (BRL), as well as rounded numbers.

This performance report includes accounting and non-accounting data, such as operational, pro forma financial data, and forecasts based on Management expectations. Non-accounting data was not reviewed by the Company's independent auditors.

Investor Relations

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PETZ3
R$3.78 per share

462,739,925
Total Shares

R$1.7 billion
Market Cap

Data as of: November 05th, 2025