

MANAGEMENT REPORT 4Q25

VIDEO CONFERENCE

**March 26, 2026,
at 10:00 a.m. (BRT)**

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| 4Q25 HIGHLIGHTS

- Net Revenue: R\$ 1,501.7 million (+8.3% YoY), reflecting resilient performance in Brazil and the rebound of the international operation after Q1.
- R\$ 184.1 million (+3.9% YoY), supported by a consistent 12.3% gross margin.
- Recurring Operating Expenses: decreased 6.1% YoY, reflecting disciplined cost management and structural efficiency gains.
- Recurring EBITDA: R\$ 63.6 million (+17.6% YoY), with a stable 4.2% margin (+0.3 p.p.), highlighting improved operating leverage.
- Recurring Net Income: R\$ 44.7 million.
- Operating Cash Generation: R\$ 514.7 million for the year, driven by strong earnings, efficient working capital management, and the recognition of tax credits.
- Net Debt: R\$ 48.1 million (0.2x LTM EBITDA), reinforcing the Company's solid deleveraged position.
- Year-end Cash Position: R\$ 375.9 million, reflecting a robust liquidity position.
- Shareholder Returns (2025): R\$ 109.7 million in JCP, or R\$ 1.16 per share, representing a 14.2% dividend yield. Including the impact of the 3Q25 capital reduction, total shareholder return was 37.5%.

R\$ millions	4Q25	4Q24	Δ%	FY2025	FY2024	Δ%
Net Sales Revenue	1,501.7	1,386.6	8.3%	5,504.6	5,521.4	-0.3%
Brazil	1,302.1	1,248.2	4.3%	4,436.4	4,232.2	4.8%
Retail Store	126.6	138.3	-8.4%	524.5	558.5	-6.1%
Retail Online	321.9	315.1	2.2%	1,005.9	891.4	12.8%
Distribution	853.5	794.8	7.4%	2,905.9	2,782.3	4.4%
International	199.7	138.4	44.3%	1,068.3	1,289.2	-17.1%
Gross Profit	184.1	177.2	3.9%	630.5	657.5	-4.1%
Brazil	180.3	174.8	3.2%	608.9	631.3	-3.5%
Retail Store	34.0	35.5	-4.2%	141.6	152.6	-7.2%
Retail Online	72.6	74.7	-2.9%	226.6	246.8	-8.2%
Distribution	73.8	64.6	14.2%	240.7	231.9	3.8%
International	3.8	2.5	51.7%	21.6	26.2	-17.8%
Recurring Operating Expenses	-131.6	-136.0	-3.2%	-459.7	-489.6	-6.1%
Adjusted EBITDA	63.6	54.1	17.6%	218.9	220.8	-0.9%
Adjusted EBITDA Margin	4.2%	3.9%	0.3 p.p.	4.0%	4.0%	0.0 p.p.
Adjusted Net Income	44.7	59.7	-25.2%	113.0	128.9	-12.4%
Reported EBITDA	55.3	54.1	2.3%	551.9	241.7	128.3%
Reported Ebitda Margin	3.7%	3.9%	-0.2 p.p.	10.0%	4.4%	5.6 p.p.
Reported Net Profit	39.2	59.7	-34.3%	332.7	145.5	128.6%

¹ Considering the share price as of December 31, 2025

| MANAGEMENT COMMENTARY

We closed 2025 with a set of results that clearly reaffirms the Allied business model and our ability to deliver performance even in a challenging environment. Disciplined execution across our five strategic levers: credit, logistics, tax efficiency, inventory management, and multi-channel capabilities, supported a year of operational consistency and financial progress.

We strengthened our role as a credit manager and logistics partner for the retail ecosystem, expanding liquidity for our partners while reducing net debt to R\$ 48 million and generating R\$ 514.7 million in recurring operating cash during the year. We maintained operational consistency, advanced efficiency initiatives, and reinforced our competitive positioning to capture growth in 2026.

Our logistics capabilities continued to be a structural differentiator: we reduced inventory aging by approximately 30%, accelerated delivery flows, and supported 7.5% growth in Brazil Distribution, contributing to the operational and financial improvement of the quarter.

From a statutory standpoint, full-year earnings also reflected the efficient capture of non-recurring effects, most notably the tax credits related to the Lei do Bem, as well as the impact of the DIFAL. These factors contributed to increasing statutory net income to R\$ 332.7 million and supporting a 14.2% dividend yield, highlighting the quality of our operating cycle and our disciplined capital allocation.

Throughout 2025, we upheld a firm commitment to financial, accounting, and tax transparency. The Company issued unqualified financial statements, reflecting strong internal controls, robust reporting processes, and technical rigor in recognizing extraordinary tax effects. All tax-related recognitions and reversals were executed in full compliance with applicable standards, ensuring clarity, traceability, and legal certainty. The combination of responsible shareholder remuneration and transparency reinforces our long-term commitment to governance, predictability, and value creation, while strengthening and reaffirming Allied's credibility with investors, partners, and other stakeholders.

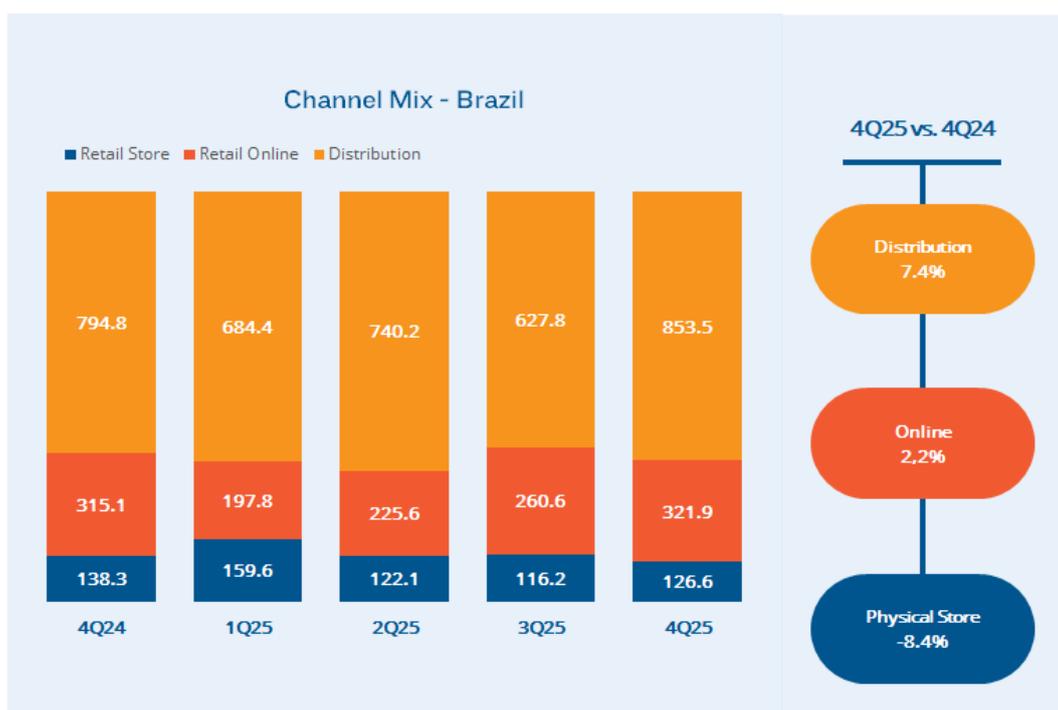
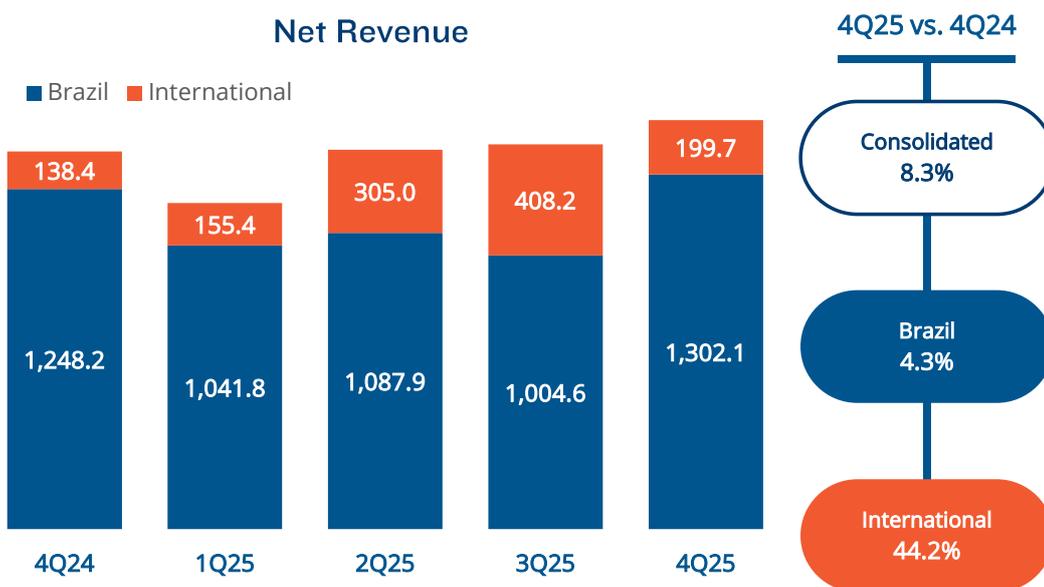
We enter 2026 with confidence and strengthened strategic positioning. The combination of an efficient operational structure, disciplined execution, and a complementary portfolio place us in a privileged position to accelerate growth, expand profitability, and further reinforce our role as an essential platform for the technology value chain in Brazil.

I would like to thank our employees, suppliers, customers, and shareholders for their engagement and trust, which enabled us to navigate 2025 with resilience and begin 2026 prepared for a new cycle of sustainable expansion.

Silvio Stagni — CEO

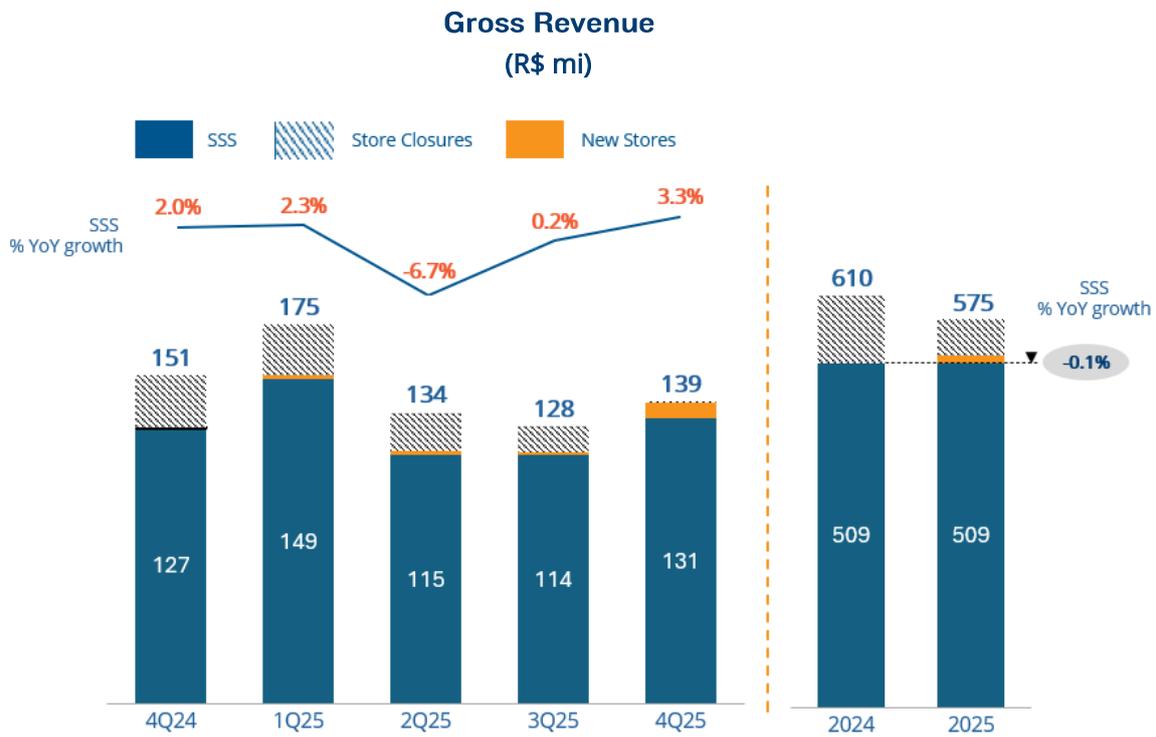
| NET REVENUE

R\$ million	4Q24	1Q25	2Q25	3Q25	4Q25
Net Revenue	1,386.6	1,197.1	1,392.9	1,412.9	1,501.7
Brazil	1,248.2	1,041.8	1,087.9	1,004.6	1,302.1
Retail stores	138.3	159.6	122.1	116.2	126.6
Retail online	315.1	197.8	225.6	260.6	321.9
Distribution	794.8	684.4	740.2	627.8	853.5
International	138.4	155.4	305.0	408.2	199.7



4Q25 delivered a consistent recovery aligned with the category’s seasonality, with net revenue reaching R\$ 1,501.7 million, an increase of 8.3% versus 4Q24 and 6.3% versus 3Q25, marking the strongest quarter of the year. Performance was driven by Brazil, which grew 4.3% year over year and 29.6% quarter over quarter, supported by the Distribution segment (+7.5% YoY; +36.2% QoQ). The Online channel also accelerated (+1.8% YoY; +22.9% QoQ), while Retail Stores delivered stable annual sales on a same-store-sales basis.

**Physical Store
Same Store Sales Growth (SSS)**

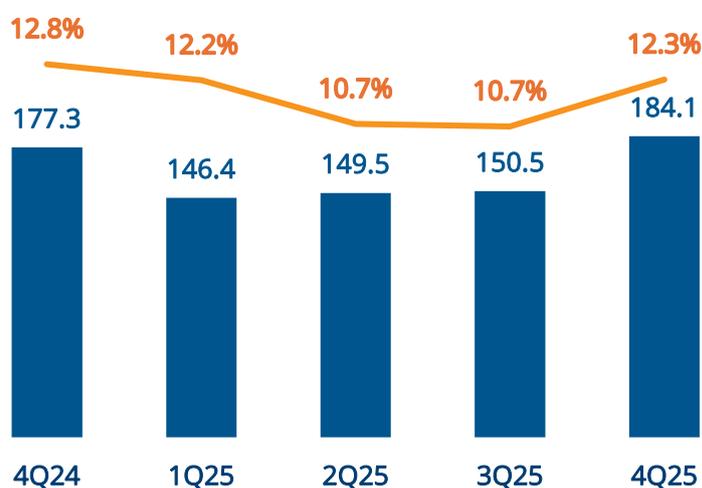


The International operation grew 44.3% in 4Q25 versus 4Q24, recovering from the depressed comparison base of 4Q24, although remaining below the 3Q25 peak due to business seasonality associated with supply-chain constraints during the iPhone launch window.

| GROSS PROFIT

R\$ millions	4Q25	4Q24	Δ%	FY2025	FY2024	Δ%
Gross Profit	184,1	177,2	3,9%	630,5	657,5	-4,1%
<i>Gross Margin [%]</i>	<i>12,3%</i>	<i>12,8%</i>	<i>-0,5 p.p.</i>	<i>11,5%</i>	<i>11,9%</i>	<i>-0,5 p.p.</i>
Brazil	180,3	174,8	3,2%	608,9	631,3	-3,5%
<i>Gross Margin [%]</i>	<i>13,9%</i>	<i>14,0%</i>	<i>-0,2 p.p.</i>	<i>13,7%</i>	<i>14,9%</i>	<i>-1,2 p.p.</i>
Varejo	106,6	110,2	-3,3%	368,2	399,4	-7,8%
<i>Gross Margin [%]</i>	<i>23,8%</i>	<i>24,3%</i>	<i>-0,5 p.p.</i>	<i>24,1%</i>	<i>27,5%</i>	<i>-3,5 p.p.</i>
Distribution	73,8	64,6	14,2%	240,7	231,9	3,8%
<i>Gross Margin [%]</i>	<i>8,6%</i>	<i>8,1%</i>	<i>0,5 p.p.</i>	<i>8,3%</i>	<i>8,3%</i>	<i>0,0 p.p.</i>
International	3,8	2,5	51,7%	21,6	26,2	-17,8%
<i>Gross Margin [%]</i>	<i>1,9%</i>	<i>0,8%</i>	<i>1,1 p.p.</i>	<i>2,0%</i>	<i>2,0%</i>	<i>0,0 p.p.</i>

Gross Margin



Gross Margin (%)	4Q24	1Q25	2Q25	3Q25	4Q25
Gross Margin	12.8%	12.2%	10.7%	10.7%	12.3%
Brazil	14.0%	13.8%	13.2%	14.1%	13.9%
International	1.8%	1.9%	2.1%	2.1%	1.9%

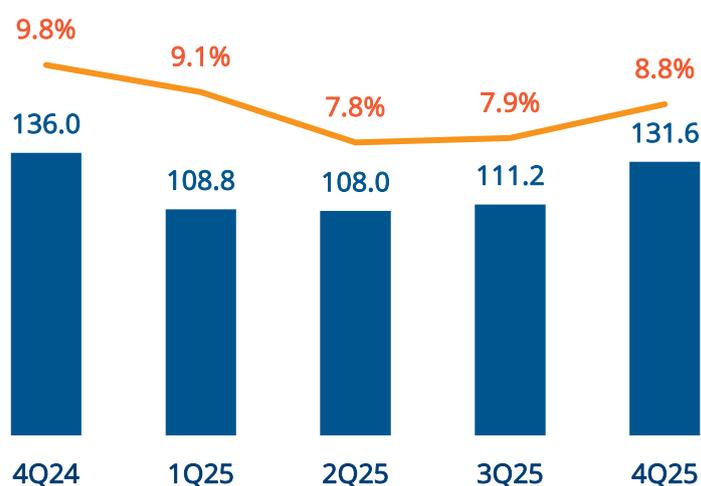
In 4Q25, Allied delivered consistent improvement in profitability, reflected in the increase in consolidated gross profit to R\$ 184.1 million, up 3.9% versus 4Q24. This performance reflects stronger commercial discipline, adjustments to the sales mix, and operational gains throughout the quarter, reinforcing the Company's ability to preserve margins in a still-competitive environment.

The consolidated gross margin ended the period at 12.3%, remaining essentially stable year over year (0.5 p.p.). The slight variation reflects a higher contribution from the International distribution operation, which carries a different margin profile compared to Brazil, but continues to contribute positively to the Company's overall profitability.

| OPERATING EXPENSES

Operating Expenses (R\$ millions)	4Q25	4Q24	Δ%	FY25	FY24	Δ%
Selling Expenses	-91.4	-102.0	-10.4%	-333.7	-365.8	-8.8%
Recurring G&A Expenses	-38.7	-32.6	18.5%	-127.3	-125.7	1.3%
Other Operating Income	-1.6	-1.4	10.8%	1.3	1.9	-31.7%
Recurring Operating Expenses	-131.6	-136.0	-3.2%	-459.7	-489.6	-6.1%
Non-Recurring Adjustment	-8.3	0.0	-	333.0	20.9	1491.7%
Operating Expenses	-139.9	-136.0	2.9%	-126.7	-468.6	-73.0%

Recurring Operating Expenses



4Q25 marked a quarter of operational efficiency for Allied, reflecting the maturity of initiatives implemented throughout the year and the Company's strong expense-management discipline. The performance demonstrates a leaner, more efficient structure aligned with Allied's new growth rhythm, reinforcing the Company's ability to generate value.

Recurring Operating Expenses totaled R\$ 131.6 million, an improvement of 3.2% compared to 4Q24. This evolution reflects a gain in efficiency, driven primarily by a reduction in selling expenses, which declined by 10% YoY.

| FROM EBITDA TO NET INCOME

- Recurring EBITDA grows 17.6% in 4Q25

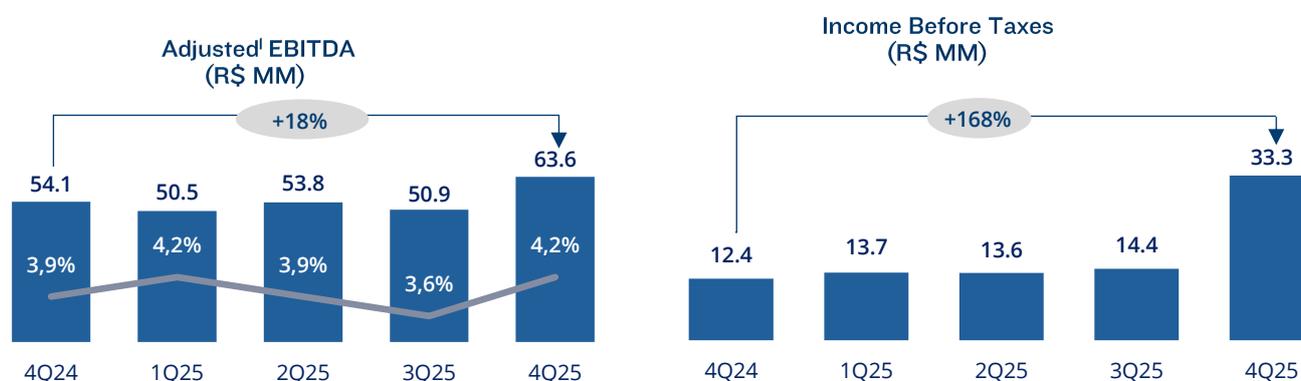
Recurring EBITDA reached R\$ 63.6 million in 4Q25 (+17.6% YoY), with a 4.2% margin (+0.3 p.p. YoY). The performance reflects operational gains, better cost-structure dilution, and disciplined expense management. In 2025, Allied consolidated a new level of profitability, ending the year with the highest recurring EBITDA in its history, reinforcing the operational progress achieved throughout the period.

The financial result showed a significant improvement, decreasing 33.3% YoY, driven by lower leverage, a reduction in the average cost of debt, and capital-management initiatives.

Recurring net income totaled R\$ 44.7 million in the quarter. The YoY variation reflects a strong comparison base in 2024, the normalization of the financial result, and certain one-off effects in current taxes.

Reported net income closed the quarter at R\$ 39.2 million, reflecting the impact of non-recurring adjustments detailed in the Management Report.

R\$ millions	4Q25	4Q24	Δ%	FY25	FY24	Δ%
Adjusted EBITDA	63.6	54.1	17.6%	218.9	220.8	-0.9%
<i>Adjusted EBITDA Margin (% of Net Rev)</i>	<i>4.2%</i>	<i>3.9%</i>	<i>0.3 pp</i>	<i>4.0%</i>	<i>4.0%</i>	<i>0.0 pp</i>
Depreciation and Amortization	-11.2	-12.9	-13.4%	-48.1	-52.9	-9.1%
Financial Result	-19.2	-28.8	-33.3%	-95.9	-95.4	0.5%
Income Before Taxes	33.3	12.4	167.6%	75.0	72.6	3.3%
Income Taxes	11.4	47.3	-75.9%	38.0	56.3	-32.5%
Adjusted Net Income	44.7	59.7	-25.2%	113.0	128.9	-12.4%
<i>Net Margin (% Net Rev)</i>	<i>3.0%</i>	<i>4.3%</i>	<i>-1.3 pp</i>	<i>2.1%</i>	<i>2.3%</i>	<i>-0.3 pp</i>
Non-Recurring Operating Expenses	-8.3	0.0	-	333.0	20.9	1,491.7%
Non-Recurring Financial Income	0.0	0.0	-	0.0	7.5	-100.0%
Non-Recurring Income Taxes	2.8	0.0	-	-113.2	-11.8	858.0%
Reported Net Income	39.2	59.7	-34.3%	332.7	145.5	128.6%

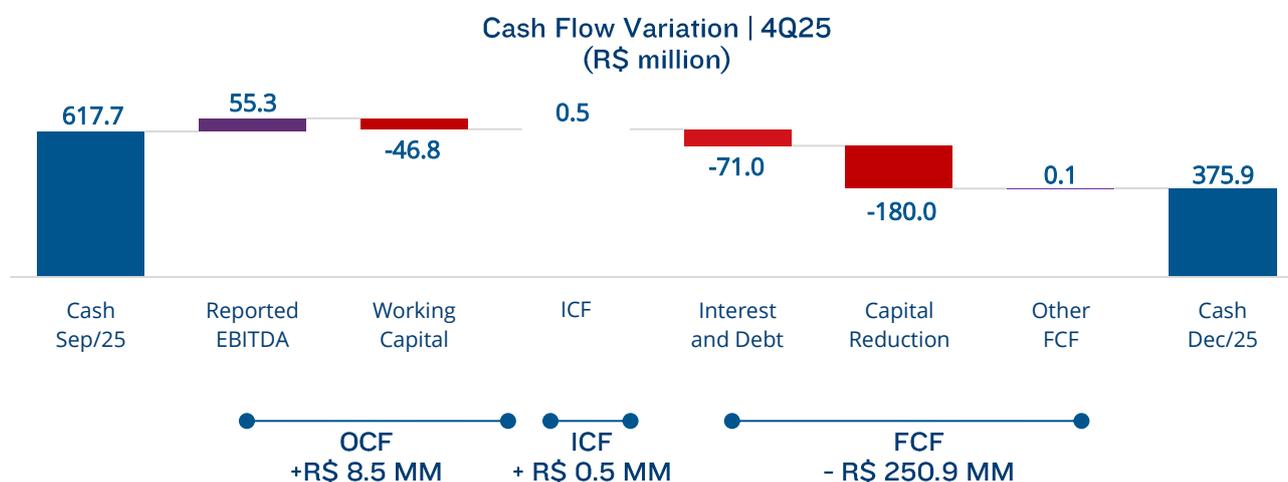


Notes: (1) Adjusted results exclude 2024 contingencies and provisions related to discontinued operations.

| CASH FLOW

The year-end cash balance totaled R\$ 375.9 million, reinforcing the Company's financial strength and cash-generation capacity.

4Q25 CASH FLOW

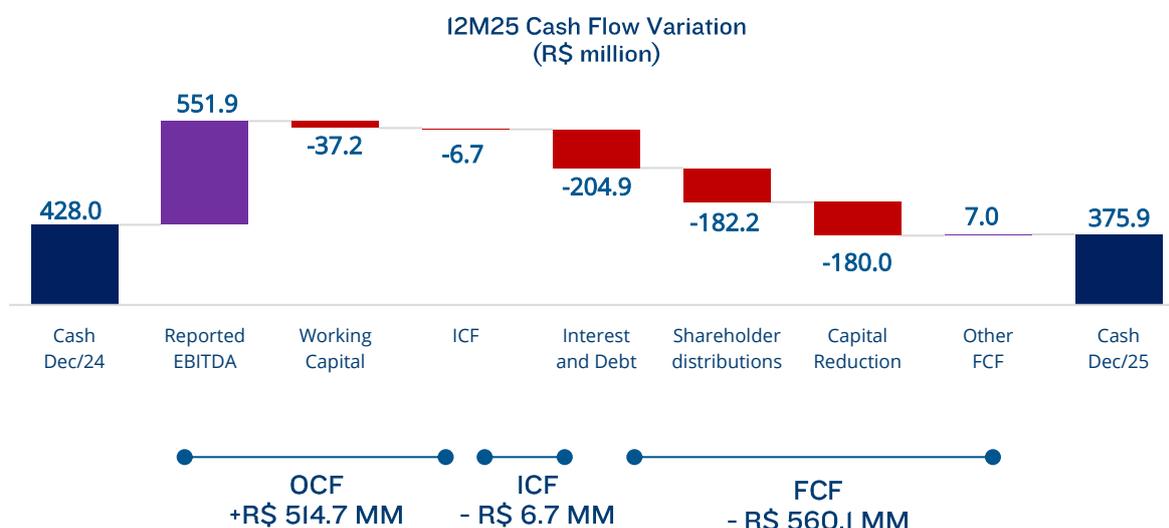


CASH FLOW – MANAGERIAL ADJUSTMENT

- Operating Cash Flow of R\$ 8.5 million, reflecting:
 - (1) Working capital movements, including a reduction in inventories driven by improved logistics efficiency and the normalization of inventory levels.
 - (2) Variations in payables and receivables consistent with the seasonality of the business and the higher sales volume during the quarter.
 - (3) Changes in trade payables and receivables, consistent with seasonality and higher sales volumes during the quarter.
- Financing Cash Flow of -R\$ 250.9 million, driven by:
 - (1) A capital reduction of R\$ 180.0 million; and
 - (2) Principal and interest amortization of the structured debt, totaling R\$ 61.2 million, in line with the Company's deleveraging strategy.

12M25 CASH FLOW

For the full year, cash generation strengthened the Company's liquidity position and supported its capital-management strategy, as detailed in the Capital Structure section.



CASH FLOW – MANAGERIAL ADJUSTMENT

- Operating Cash Flow of R\$ 514.7 million; on a comparable basis, adjusted for receivables anticipation practices adopted in prior years, OCF would have reached R\$750 million, reflecting:
 - (1) Recurring earnings generation, reflected in the strong reported EBITDA for the year.
 - (2) Inventory reduction, supported by the normalization of inventory levels and improved logistics efficiency.
 - (3) A net increase in payables, aligned with higher sales volumes and the capture of commercial opportunities.
 - (4) Settlement and recognition of tax credits, including managerial effects related to the Lei do Bem and DIFAL.
- Financing Cash Flow of -R\$ 560.1 million, driven by:
 - (1) Interest and principal payments on debt, in line with the Company's deleveraging strategy.
 - (2) Shareholder distributions made throughout the year.
 - (3) Other free cash flow movements, including non-recurring effects recognized during the period.

| CAPITAL STRUCTURE

INDEBTEDNESS

Allied closed 4Q25 with a strengthened financial position, reflecting a combination of operating cash generation throughout the year and disciplined capital-structure management. Net debt was R\$ 48.1 million, a 41.1% reduction versus 4Q24, supported by a cash balance of R\$ 375.9 million against total gross debt of R\$ 423.9 million.

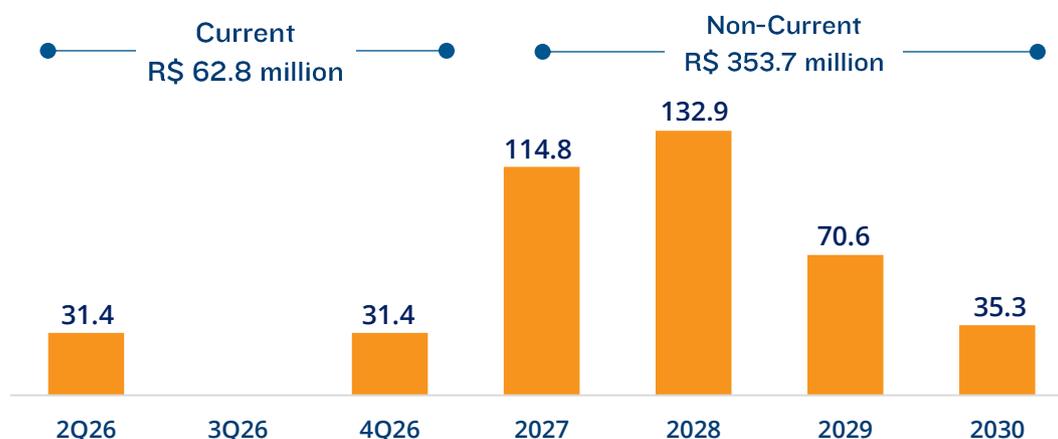
R\$ (millions)	4Q25	4Q24	Δ%
Bank Borrowings	416,5	505,7	-17,7%
Tax Installment Liabilities	7,5	3,9	92,3%
Gross Debt	423,9	509,6	-16,8%
(-)Cash&Cash Equivalents and Financial Investments	-375,9	-428,0	-12,2%
Net Debt	48,1	81,7	-41,1%
LTM EBITDA	218,9	220,8	-0,9%
Net Debt / EBITDA	0,2x	0,4x	-0,2x

The Net Debt / LTM EBITDA ratio remained at 0.2x, a level significantly below the maximum covenant of 2.5x, reinforcing the Company's low leverage and strong capacity to meet its financial obligations.

The chart below presents the debt amortization schedule, with 85% of the outstanding balance concentrated in the long term, reflecting an extended maturity profile.

In July 2025, Allied renegotiated the 5th debenture series, extending its maturity by two years and shifting R\$ 57 million from short-term to long-term. The transaction helped reduce amortization pressure in 2026, strengthening the Company's debt maturity profile and financial flexibility.

Bank Debt Amortization Schedule (R\$ million)



| GROWTH DRIVERS

In line with our strategic plan, the initiatives outlined below are being prioritized. These actions are designed to support the Company's medium- and long-term growth and profitability, while advancing the diversification of our business.

REFURBISHED DEVICES

Allied continued to advance in the refurbished-devices vertical, strengthening the Trocafy brand as a strategic pillar. The operation has been gaining efficiency across the entire chain — sourcing, refurbishment, and sales — and has benefited from the structural increase in demand for circular-economy solutions. In a market that still lacks standardization, Trocafy differentiates itself through scale, credibility, and reliability, elements that reduce information asymmetry, improve conversion, and encourage the formalization of the sector. With growing demand and consolidated operational capabilities, the Company sees meaningful room for expansion.

STRATEGIC PARTNERSHIPS – B2C

Allied has been expanding its role as an integrated solutions platform, evolving from its traditional position as a key integration partner for suppliers and retailers to also serve as a strategic link between suppliers and end consumers. Within this context, B2C initiatives stand out, including the “iPhone Pra Sempre” program, developed in partnership with Banco Itaú.

The Company will continue to scale this model, prioritizing higher-return initiatives, expanding reach, and strengthening recurring revenue, in line with its sustainable growth strategy.

B2B

The Company is expanding its range of products and services aligned with corporate-client needs. New specialized solutions have been gradually added to this business unit's portfolio, including tablets and computers with enhanced processing capacity tailored for enterprise use — improving our ability to meet corporate demand with greater precision.

| STATEMENT OF INCOME (CONSOLIDATED)

For the years ended December 31, 2025 and December 31, 2024.

R\$ million	4Q25 Adjusted	Adjustment	4Q25 Reported	4Q2 Adjusted	Adjustment	4T24 Reported
Net Revenue	1,501.7	0.0	1,501.7	1,386.6	0.0	1,386.6
Cost of Goods Sold (COGS)	-1,317.6	0.0	-1,317.6	-1,209.4	0.0	-1,209.4
Gross Profit	184.1	0.0	184.1	177.3	0.0	177.3
Operating Income (Expenses)						
Selling Expenses	-91.4	-29.4	-120.8	-102.0	0.0	-102.0
General and Administrative Expenses	-38.7	-0.1	-38.8	-32.6	0.0	-32.6
Other Operating Income	-1.6	21.3	19.7	-1.4	0.0	-1.4
Operating Profit before Financial Result	52.5	-8.3	44.2	41.2	0.0	41.2
Financial Result						
Financial Income	16.5	0.0	16.5	11.2	0.0	11.2
Financial Expenses	-35.6	0.0	-35.6	-40.0	0.0	-40.0
Profit Before Income Tax	33.3	-8.3	25.0	12.4	0.0	12.4
Income Tax and Social Contribution						
Current Tax	0.0	-8.9	-8.9	-7.0	0.0	-7.0
Deferred Tax	11.4	11.7	23.1	54.3	0.0	54.3
Net Profit for the Period	44.7	-5.5	39.2	59.7	0.0	59.7

R\$ millions	2025 Adjusted	Adjustment	2025 Reported	2024 Adjusted	Adjustment	2024 Reported
Net Revenue	5,504.6	0.0	5,504.6	5,521.4	0.0	5,521.4
Cost of Goods Sold (COGS)	-4,874.1	0.0	-4,874.1	-4,863.9	0.0	-4,863.9
Gross Profit	630.5	0.0	630.5	657.5	0.0	657.5
Operating Income (Expenses)						
Selling Expenses	-333.7	-33.4	-367.1	-365.8	-26.3	-392.1
General and Administrative Expenses	-127.3	-1.4	-128.7	-125.7	-8.1	-133.8
Other Operating Income	1.3	367.8	369.1	1.9	55.3	57.2
Operating Profit before Financial Result	170.8	333.0	503.8	167.9	20.9	188.8
Financial Result						
Financial Income	39.7	0.0	39.7	44.6	7.5	52.1
Financial Expenses	-135.5	0.0	-135.5	-139.9	0.0	-139.9
Profit Before Income Tax	75.0	333.0	407.9	72.6	28.5	101.0
Income Tax and Social Contribution						
Current Tax	-0.1	-75.5	-75.6	0.0	0.0	0.0
Deferred Tax	38.1	-37.7	0.4	56.3	-11.8	44.5
Net Profit for the Period	113.0	219.8	332.7	128.9	16.6	145.5

| BALANCE SHEET – CONSOLIDATED

For the years ended December 31, 2025 and December 31, 2024.

Assets (R\$ thousand)	12/31/2025	12/31/2024	%Δ
Cash and Cash Equivalents	375,871	427,961	-12%
Accounts Receivable	1,007,298	944,469	7%
Inventories	624,847	684,089	-9%
Recoverable Taxes	260,975	301,831	-14%
Related Parties	154	-	-
Prepaid Expenses	69,600	83,902	-14%
Other Assets	8,687	10,282	-42%
Current Assets	2,347,432	2,452,534	-4%
Accounts Receivable	67,804	4,968	1265%
Inventories	12,646	12,284	3%
Recoverable Taxes	147	82,672	-100%
Income Tax and Social Contribution (Credits)	20,767	20,333	2%
Judicial Deposits	171,965	111,321	54%
Right-of-Use Assets	57,998	74,993	-23%
Property, Plant and Equipment	10,942	12,196	-10%
Intangible Assets	664,820	683,887	-3%
Other Assets	14,814	25,051	-41%
Non-Current Assets	1,021,903	1,027,705	-1%
Total Assets	3,369,335	3,480,239	-3%
Liabilities (R\$ thousand)	12/31/2025	12/31/2024	%Δ
Trade Payables / Suppliers	1,106,432	856,852	29%
Trade Payables – Agreements	374	240,072	-100%
Loans and Financings and Debentures	62,785	123,214	-49%
Contract Liabilities	21,749	23,024	-6%
Lease Liabilities	25,241	25,741	-2%
Labor-Related Obligations	38,997	31,957	22%
Tax Liabilities	15,692	20,277	-23%
Advances from Customers	21,977	13,395	64%
Dividends Payable	178	25	612%
Other Liabilities	12,398	7,480	66%
Current Liabilities	1,305,823	1,342,037	-3%
Loans and Financings and Debentures	353,667	382,514	-8%
Contract Liabilities	21,085	21,561	-2%
Lease Liabilities	43,211	62,361	-31%
Provisions for Legal Claims	87,534	79,081	11%
Tax Liabilities	6,247	3,434	82%
Other Liabilities	-	265	-100%
Non-Current Liabilities	511,744	549,216	-7%
Share Capital	849,923	1,026,429	-17%
Share Issuance Costs	(30,054)	(30,054)	0%
Capital Reserves	8,377	6,999	20%
Retained Earnings	720,204	575,569	25%
Equity valuation adjustment	3,318	10,043	-67%
Equity	1,551,768	1,588,986	-2%
Total Liabilities and Equity	3,369,335	3,480,239	-3%

| CONSOLIDATED STATEMENT OF CASH FLOWS

The Consolidated Statement of Cash Flows presented below is an adjusted statement and differs from the Statement of Cash Flows prepared in accordance with accounting standards, which can be found in the Financial Statements presented by the Company on the same date. As part of the vendor financing (risco sacado) transactions does not bear financial costs, the Company believes that a management analysis of cash flows should be carried out by reclassifying such transactions to operating cash flows. It should be noted that vendor financing transactions that involve financial costs are recognized within financing cash flows.

R\$ millions	4Q25	4Q24	2025	2024
Profit Before Income Tax	25.0	12.4	407.9	101.0
Depreciation and Amortization	11.2	12.9	48.1	52.9
Other Adjustments to Profit	48.3	25.1	105.3	43.9
Accounts Receivable	-140.1	-43.0	-145.8	-4.6
Inventories	222.6	131.9	52.7	-85.8
Trade Payables / Suppliers	-159.8	22.6	260.6	244.9
Trade Payables – Vendor Financing (No Financial Cost)	-14.1	102.2	-239.7	-57.7
Recoverable Taxes	93.9	27.1	126.6	-5.5
Other Changes in Working Capital	-78.4	-27.1	-101.1	-53.4
Net Cash Flows from Operating Activities	8.5	264.1	514.7	235.7
Capital Expenditures	-2.8	-2.5	1.2	-8.8
Other Investing Activities	3.2	8.5	-7.9	18.0
Net Cash Flows from Investing Activities	0.5	6.0	-6.7	9.1
Interest Paid	-9.6	-25.6	-62.0	-77.9
Proceeds from / Repayments of loans and financings	-61.4	-133.0	-143.0	-88.9
Capital Increase	-179.3	1.3	-176.4	4.9
Dividends and Interest on Equity	0.0	0.0	-182.2	-190.0
Other Financing Activities	-0.5	-0.7	3.4	-0.7
Net Cash Flows from Financing Activities	-250.9	-158.0	-560.1	-352.5
Change in Cash and Cash Equivalents	-241.9	112.1	-52.1	-107.7

| NON-RECURRING ADJUSTMENTS TO RESULTS

2Q24:

R\$1.1 million recognized in general and administrative expenses, arising from the discontinuation of Store-in-Store operations in the Retail Stores segment, which were closed in 2021.

3Q24:

- i. Exclusion of ICMS-ST from the PIS and COFINS tax base: On July 12, 2024, following the final and unappealable court decision (trânsito em julgado) granting the exclusion of ICMS and ICMS-ST from the PIS and COFINS tax base, the Company initiated the process of registering the related tax credits for offsetting. The impact of the recognition of these credits on the results for 3Q24 amounted to R\$48.9 million in EBITDA and R\$39.8 million in net profit.
- ii. Discontinuation of credit operation (Soudi): In 3Q24, expenses were recognized in connection with the discontinuation of the consumer credit operation carried out through the Soudi platform. The impact, mainly related to the provision for expected credit losses on the loan portfolio, totaled R\$14.3 million in EBITDA and R\$14.2 million in net profit.
- iii. Deterioration in the credit profile of a customer in Brazil Distribution: In 3Q24, the Company recognized a provision for expected credit losses arising from the deterioration in the solvency profile of a customer in the Brazil Distribution channel. The impact amounted to R\$12.5 million in EBITDA and R\$8.2 million in net profit.

3T25

- iv. Assigned tax credit – “Lei do Bem”: The Company obtained a favorable and final court decision (trânsito em julgado) recognizing that the PIS and COFINS tax assessments levied as a result of the repeal of the tax exemption on electronic products granted under Law No. 11,196/05 (“Lei do Bem”) were undue. On August 1, 2025, the Company entered into an agreement for the assignment of the receivables arising from such court decision, resulting in an impact of R\$334.2 million on EBITDA and R\$220.6 million on net profit.
- v. Sale of points of sale in the State of Paraná: The Company sold 12 points of sale located in the State of Paraná for total consideration of R\$18 million, including all assets related to the stores. The net impact amounted to R\$7.8 million on EBITDA and R\$5.1 million on net profit.
- vi. Loss of tax credits: The Company recognized an expense of R\$23.8 million related to the write-off of PIS and COFINS tax credits, arising from a disallowance identified in a tax assessment notice issued by the Brazilian Federal Revenue Service. In addition, the Company recognized an expense of R\$1.9 million related to the expectation of partial non-realization of ICMS-ST credits, reflecting an anticipated discount upon their sale. These expenses resulted in an impact of R\$16.9 million on net profit.
- vii. Tax penalty: The Company elected to enter into a tax installment plan related to an IPI tax dispute from 2021, which had previously been assessed by its legal advisors as a possible loss. The amounts recognized totaled R\$2.6 million on EBITDA and R\$1.7 million on net profit.
- viii. Additional allowance for doubtful accounts – Discontinued operation (Soudi): The Company decided to recognize an additional allowance for expected credit losses on receivables related to the remaining balance incorporated from the discontinued Soudi operation, in the amount of R\$4.0 million, resulting in an impact of R\$2.6 million on net profit.

- ix. Partial reversal of provision – STF Theme 1,266 (DIFAL): Following the Brazilian Supreme Federal Court (STF) decision under Theme 1,266, issued on October 21, 2025, with general repercussion, which ruled on the non-taxation of DIFAL for the 2022 tax period, the Company partially reversed the related provision in 3Q, resulting in an impact of R\$31.5 million on EBITDA and R\$20.8 million on net profit.

4Q25

- i) Partial reversal of provision – STF Theme 1,266: Following the judgment under STF Theme 1,266, and after an analysis by its legal advisors, the Company partially reversed a previously recognized provision. The reversal resulted in an impact of R\$22.8 million on EBITDA and R\$15.0 million on net profit.
- ii) Additional allowance for doubtful accounts – customers: The Company recognized an additional allowance for expected credit losses on receivables from a specific customer in the amount of R\$29.4 million, resulting in an impact of R\$19.4 million on net profit.
- iii) Intangible assets write-off: The Company decided to write off certain internally developed intangible assets related to discontinued businesses. This write-off resulted in an impact of R\$1.6 million on EBITDA and R\$1.1 million on net profit.

| GENDER EQUALITY

Allied is committed to fostering gender equity and equality and continuously monitors its diversity indicators in alignment with national and international benchmarks, including the United Nations Sustainable Development Goals (SDG 5 – Gender Equality).

Indicator	DEC/25	DEC/24	Δ%
Total Workforce*	1,006	1,098	
Women in Total Workforce	488	505	
% of Women in the Company	49%	46%	+ 3 p.p.
Women in Leadership Positions	162	181	
% of Women in Leadership	47%	47%	--
Women in Senior Leadership	15	12	
% of Women in Senior Leadership	32%	28%	+4 p.p.

**Excludes the CEO and Board Members*

Between December 2024 and December 2025, women's representation within the Company increased from 46% to 49% of the total workforce. In leadership positions, female representation remained stable at 47%, reflecting a scenario close to gender parity. In Senior Leadership (Managers and Executive Officers), female participation increased from 28% to 32%, indicating continued progress in expanding diversity across strategic roles.

As part of this agenda, the Company promotes Diversity, Equity and Inclusion (DE&I) initiatives, including the Women Allies Group, composed of employees engaged in fostering and strengthening female representation throughout the organization. These indicators and initiatives are also monitored on a monthly basis by the Diversity Committee, with the participation of the CEO, who assesses progress and identifies opportunities for further advancement.

Allied remains committed to strengthening an increasingly diverse and inclusive environment, aligned with best practices in governance and sustainability.

PAY EQUITY

Salary Comparison by Job Classification	Female vs. Male Salary Ratio (%)
Executive Management	100.4%
Manager	81.1%
Coordinator	106.4%
Supervisor	113.2%
Specialist	71.5%
Technician	131.1%
Trainee	100.0%

Allied continuously monitors pay equity between men and women, taking into account different job classifications and hierarchical levels. In 2025, the analysis indicates a balanced scenario across several positions, with parity or higher average female compensation in certain levels, such as Executive Management, Coordination, Supervision, Technical, and Operational roles.

These indicators are monitored on an ongoing basis by the Company, reinforcing its commitment to equity, transparency, and meritocracy across compensation practices, governance, and diversity.