MANAGEMENT REPORT 1Q25

VIDEOCONFERENCE

May 14th, 2025

at 10:00 a.m. (BRT)

Click here to register for the live videoconference in Portuguese with simultaneous translation into English.

For more information:

ri.alliedbrasil.com.br/en

1Q25 HIGHLIGHTS

Gross Profit
R$146 million
1Q25

Brazil Distribution
+7.7%
1Q25 vs 1Q24

Trocafy
+230%
1Q25 vs 1Q24

+1.1 p.p.
Market Share gain for smartphones
1Q25 vs 1Q24

Net Revenue
R$1.2 billion
1Q25

Mobile Brazil Distribution
+20%
1Q25 vs 1Q24

Net Debt reduces
31%
1Q25 vs 1Q24
0.7x EBITDA

Improved Operating Expenses
11.4%
1Q25 vs 1Q24

ALLIED IN KEY FIGURES

Financial Numbers (LTM)

R$6.1 billion
Gross Revenue

R$212 million
Adjusted EBITDA[1]

R$94 million
Adjusted Net Income[1]

Business Performance (1Q25 vs. 1Q24)

12.2%
Consolidated Gross Margin
(+0.4 p.p. vs 1Q24)

+3.8%
Growth in Brazil Operation

Market Presence

6.1 million
Products sold
(LTM)

9%
Smartphones Market Share[2]
(1Q25)

13%
Game Consoles Market Share[2]
(1Q25)

6%
Laptops Market Share[2]
(1Q25)

Operational Structure

527 thousand
Deliveries made to B2C customers
(LTM)

114
B&M Points of Sale

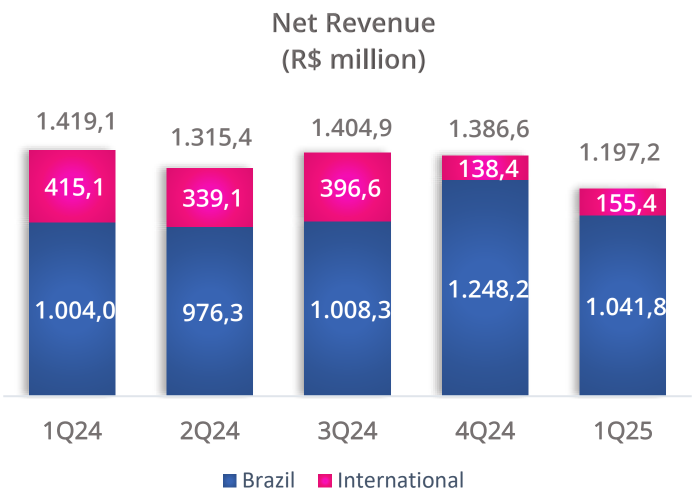
4
Distribution Centers

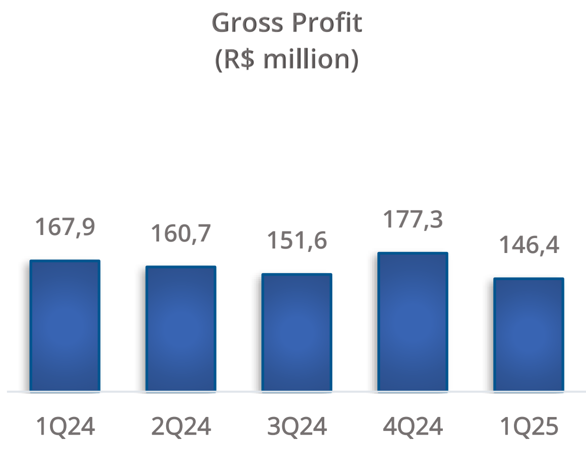
1.1 thousand
Employees

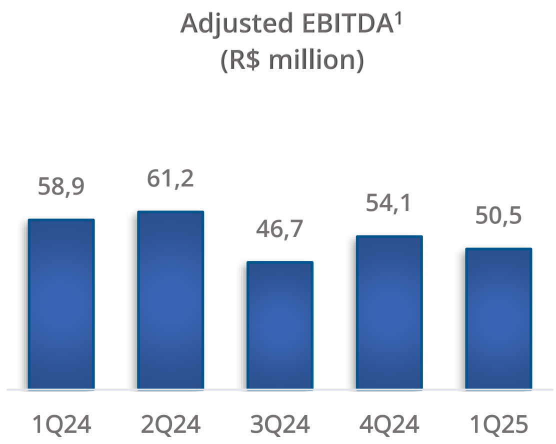
Allied Tecnologia S.A. ("Allied" or "Company"), one of the key consumer electronics companies in the Brazilian market, announces its results for the fourth quarter of 2024. The results presented herein must be read together with the Financial Statements and their Respective Notes disclosed by the Company on this date.

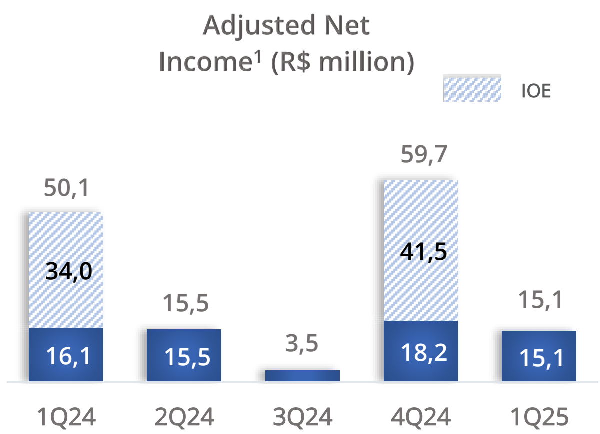
Notes: (1) Same as comment (1) of the following page (2) Market share measured in volume of products sold in the first quarter of 2025

HIGHLIGHTS FOR THE QUARTER









Notes: (1) Adjusted result excludes (a) In 2024: (i) contingencies and provisions related to discontinued operations; (ii) impact of tax credits referring to the exclusion of ICMS-ST from the PIS and COFINS tax base from 2012 to 2023; (iii) impact with estimated credit loss arising from the deteriorated solvency of a customer from the Brazil Distribution channel.

MESSAGE FROM MANAGEMENT

Allied's performance in the first quarter of 2025 reinforces the Company's resilience in overcoming uncertainties in the Brazilian macroeconomic scenarios. The successive increases in interest rates significantly impacted the retail sector, mainly because consumer credit becomes more expensive, discouraging consumption of durable and non-durable goods. Furthermore, higher interest rates put pressure on financial expenses and challenges working capital management.

Despite this adverse environment, Allied increased the net revenue of its Brazilian operations by 3.8% in 1Q25 over 1Q24, reduced operating expenses by 11.4% and cut net debt by R$60 million in comparison with the same period.

The tariff changes introduced by the United States, as of late January 2025, brought uncertainty to the market and required all agents in the value chain to undergo bureaucratic adaptations. These changes in pricing did not affect Allied's purchase and sale prices, since the Company operates under the Foreign Trade Zone model, which only supplies markets outside the USA. Due to the challenges of this transition period, Allied Miami grew its net revenue by 12.3% from the previous quarter.

As a result of these scenarios, the Company recorded a net revenue of R$1,197 million in the quarter, with a gross margin of 12.2%, an adjusted EBITDA margin of 4.2% and a net income of R$15.1 million. We also highlight the 1.1 percentual point gain in market share value in the smartphone segment, due to the strong performance recorded by Distribution Brazil in this category, which grew 20% in a market that grew 3% in the same period. Additionally, the channel dedicated to the sale of refurbished smartphones also continued to grow at accelerated rates, in line with the business plan, and increased by 230% over 1Q24.

We continue to strengthen our relationship of transparency and solidity with our customers, employees, shareholders and society through good financial, operational and governance practices.

Silvio Stagni – CEO

HIGHLIGHTS

Launch of the Galaxy S25 Model

In 1Q25, Samsung launched the new Galaxy S25 model in Brazil, following Samsung's global calendar. This launch adopted new marketing and customer acquisition strategies, such as:

• Reserve Now, Pay Later: We offered to enthusiastic customers of the Samsung brand the option to purchase the smartphone during pre-sale with an attractive discount;

• Double Memory: devices were offered with twice their memory capacity for 128 GB or 256 GB Galaxy S25 smartphones models;

• Bundles: customers purchasing any device from the S25 model had exclusive offers on wearables;

• Trade-in: customers had the option to trade in their used smartphone as part of the payment, with a valuation of up to R$2 thousand.

We recorded a 5% increase in the average ticket in 1Q25 vs 1Q24, driven by higher sales of S25 Ultra products. For every single S25 smartphone sold, we also sold an average of 2 accessories and for every two S25 smartphones sold, we sold 1 wearable item, reflecting the strong synergy in the Samsung ecosystem. The insurance conversion rate also grew, by 85%, reinforcing our efficient customer service. We also highlight the 193% growth in sales of accessories compared to 2024, in particular the strength of our cross-sell strategy and customers' appeal for accessories.

Brazil Distribution Revenue

The Brazil Distribution channel currently accounts for 57% of the Company's total revenue and recorded an impressive positive performance in the first quarter of 2025 if compared to the first quarter of 2024, increasing by 7.7% versus1Q24.

Gain in Market Share Value

Despite the challenging macroeconomic scenario, with elevated and continuously-rising interest rates, Allied remained determined and strategically focused during this challenging period, in which the Company not only navigated, but also achieved a remarkable feat: the expansion of its market share in total value of products sold in key categories, jumping from a market share of 8.0% in smartphones in 1Q24, to 9.1% in 1Q25, increasing by 1.1 percentual point.

Market Share Value

From **8.0%**

to **9.1%**

1Q25 vs 1Q24

In a market where many players stepped backwards due to adversities, Allied moved forward, demonstrating our resilience and ability to achieve sustainable growth. We are confident that, despite the persistent challenges, our upward trajectory will allow us to reap even more rewards and solidify our market position.

Trocafy Growth

Trocafy is a platform that sells refurbished products, which undergo a complete and strict verification process by professionals who are accredited by the manufacturers, who attest to the quality of the components of the devices and guarantee 100% of their functionality.

As a result of this operation in the first quarter of 2025, it is possible to highlight one more advance in net revenue and gross profit for more than 3x in relation to 1Q24, due to the construction of solid, efficient and extremely high-quality services in a large potential market and with a growing value perception for acquiring refurbished products.

FINANCIAL AND OPERATIONAL PERFORMANCE

1Q25

CONSOLIDATED PERFORMANCE

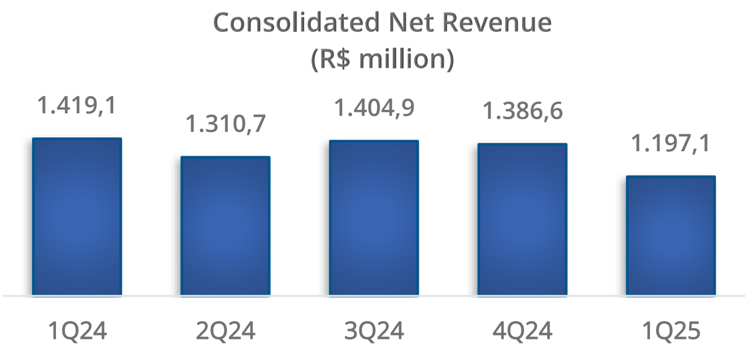
NET REVENUE

Net Operating Revenue (R$ million)	1Q25	1Q24	Δ%	4Q24	Δ%
Net Revenue - TOTAL	1,197.1	1,419.1	-15.6%	1,386.6	-13.7%
Brazil	1,041.8	1,004.0	3.8%	1,248.2	-16.5%
International	155.4	415.1	-62.6%	138.4	12.3%
Net Revenue - Distribution	841.2	1,052.2	-20.0%	933.3	-9.9%
Distribution - Brazil	685.9	637.1	7.7%	794.9	-13.7%
Distribution - International	155.4	415.1	-62.6%	138.4	12.3%
Net Revenue - Retail	355.9	366.9	-3.0%	453.4	-21.5%
Digital Retail	196.4	205.8	-4.6%	315.1	-37.7%
B&M Retail	159.6	161.1	-0.9%	138.3	15.4%

With the strong performance in the Brazil Distribution channel the Company achieved a net revenue total of R$1,197.1 million in the first quarter of 2025. Net revenue fell by 15.6% from 1Q24, mainly due to the 62% drop in sales from international operations. The Company's customer diversification strategy has proven to be assertive in the quarterly comparison, confirming the resilience of the Brazil operations, which varied positively by 3.8% in 1Q25 vs 1Q24. Prices for the international channel were not impacted by changes in import tariffs adopted by the US government. The entire supply chain had to adapt to follow the new logistics and customs procedures. Even so, the Company increased its revenues by 12.3% from the previous quarter.

Due to the seasonality that typically occurs in 4Q24, in which operations are impacted by Black Friday and the Christmas holidays, net revenue decreased by 13.7% in 1Q25 vs 4Q24, which is not expected to occur in the coming quarters.

The breakdown of consolidated revenue, in 1Q25, was as follows: Brazil Distribution (57.3%), International Distribution (13.0%), Digital Retail (16.4%) and B&M Retail (13.3%).



CONSOLIDATED PERFORMANCE

GROSS PROFIT

Gross Profit by Channel (R$ million)	1Q25	1Q24	Δ%	4Q24	Δ%
Gross Profit - TOTAL	146.4	167.9	-12.8%	177.3	-17.4%
Gross Margin - TOTAL	*12.2%*	*11.8%*	*0.4 p.p.*	*12.8%*	*-0.6 p.p.*
Brazil	143.5	159.2	-9.9%	174.8	-17.9%
Gross Margin - Brazil	*13.8%*	*15.9%*	*-2.1 p.p.*	*14.0%*	*-0.2 p.p.*
International	3.0	8.7	-66.1%	2.5	19.4%
Gross Margin - International	*1.9%*	*2.1%*	*-0.2 p.p.*	*1.8%*	*0.1 p.p.*
Gross Profit - Distribution	56.3	62.7	-10.3%	67.1	-16.2%
Distribution - Brazil	53.3	54.0	-1.3%	64.6	-17.5%
Distribution - International	3.0	8.7	-66.1%	2.5	19.4%
Gross Margin - Distribution	*6.7%*	*6.0%*	*0.7 p.p.*	*7.2%*	*-0.5 p.p.*
Gross Margin - Brazil	*7.8%*	*8.5%*	*-0.7 p.p.*	*8.1%*	*-0.4 p.p.*
Gross Margin - International	*1.9%*	*2.1%*	*-0.2 p.p.*	*1.8%*	*0.1 p.p.*
Gross Profit - Retail	90.2	105.2	-14.3%	110.2	-18.2%
Gross Margin - Retail	*25.3%*	*28.7%*	*-3.3 p.p.*	*24.3%*	*1.0 p.p.*

In the first quarter of 2025, consolidated gross profit reached R$146.4 million, with a gross margin of 12.2%. This margin increased by 0.4 percentual point against 1Q24 and fell by 0.6 percentual point from 4Q24. This 0.4 p.p. increase against 1Q24 reflects the Company's strategy of prioritizing profitability in a complex market scenario, in which demand for electronics has dropped.

The Retail margin was negatively impacted by the end of the Soudi operation and the end of its agreements with telecom operators, all of which were already expected by the Company.

CONSOLIDATED PERFORMANCE

OPERATING EXPENSES

Operating Expenses (R$ million)	1Q25	1Q24	Δ%	4Q24	Δ%
Sales	-85.7	-91.6	-6.4%	-102.0	-15.9%
Adjusted general and administrative expenses	-25.2	-30.6	-17.5%	-32.6	-22.7%
Other operating income	2.2	-0.5	-499.6%	-1.4	-254.6%
Operating expenses	**-108.8**	**-122.8**	**-11.4%**	**-136.0**	**-20.0%**

In the first quarter of 2025, operating expenses accounted for 9.1% of total net revenue, reducing by 0.7 percentual point from the previous quarter. Operating expenses totaled R$108.8 million in 1Q25, reducing by 11.4% from 1Q24, and by 20% from 4Q24, demonstrating Allied's commitment with cost and expense management.

Selling Expenses:

Sales expenses totaled R$85.7 million in 1Q25, down by 6.4% from the same period in 2024. These expenses accounted for 7.2% of net revenue, indicating an increase of 0.7 percentual point in comparison with the same period of the previous year, and down by 0.2 percentual point from 4Q24. The Company has made continuous efforts to increase revenue and reduce expenses in each of its points of sale, and these results demonstrate part of the gains achieved with these initiatives.

General and Administrative Expenses:

Adjusted general and administrative expenses reduced by 17.5% in 1Q25 vs 1Q24 and by 22.7% versus 4Q24. In 1Q25, the Company did not incur the same legal expenses as in 1Q24, and is constantly managing its expenses, ensuring they are not adjusted above inflation.

Non-recurring Adjustments to the Result in 2024:

2Q24:

R$1.1 million in general and administrative expenses, related to the discontinuation of the Store in Store operations for B&M Retail, ended in 2021.

3Q24:

(i) Exclusion of ICMS-ST from the PIS and COFINS tax base
On July 12th, 2024, with the final ruling relative to the lawsuit seeking the exclusion of ICMS and ICMS ST from the PIS and COFINS tax base, the Company initiated a process of enabling the tax credits for its own use. The impact of the tax credits in the results for 3Q24 was R$48.9 million in EBITDA and R$39.8 million in net income.

(ii) End of the credit operation (Soudi)
In 3Q24, we recorded expenses related to the end of the operation to grant credit to consumers through the Soudi platform. The impact, mainly related to provisions for loss on portfolio credits, was R$14.3 million in EBITDA and R$14.2 million in net income.

(iii) Deterioration in the credit scenario of a customer from the Brazil Distribution

In 3Q24, we recorded an allowance for doubtful accounts arising from the deterioration in the solvency scenario of a customer from the Brazil Distribution channel. The impact was R$12.5 million in EBITDA and R$8.2 million in net income.

CONSOLIDATED PERFORMANCE

FROM EBITDA TO NET INCOME

Below we present the Company's adjusted EBITDA and net income, in 1Q25 vs 4Q24, and against the same period of the previous year.

R$ million	1Q25	1Q24	Δ%	4Q24	Δ%
Operating Profit before Financial Result	37.6	45.2	-16.8%	41.2	-8.7%
Depreciation and Amortization	12.9	13.7	-5.8%	12.9	0.0%
Adjusted EBITDA	**50.5**	**58.9**	**-14.3%**	**54.1**	**-6.7%**
Adjusted EBITDA Margin (% NR)	*4.2%*	*4.1%*	*0.1 p.p.*	*3.9%*	*0.3 p.p.*
Financial Result	-23.9	-19.3	23.8%	-28.8	-17.0%
Income Tax and Social Contribution	1.4	24.2	-94.2%	47.3	-97.0%
Net Income	**15.1**	**50.1**	**-69.9%**	**59.7**	**-74.7%**
Net Margin (% NR)	*1.3%*	*3.5%*	*-2.2 p.p.*	*4.3%*	*-3.0 p.p.*

Net income, in 1Q24 and 4Q24, were positively impacted by the distribution of interest on equity, in the amounts of R$34 million and R$41 million, respectively.

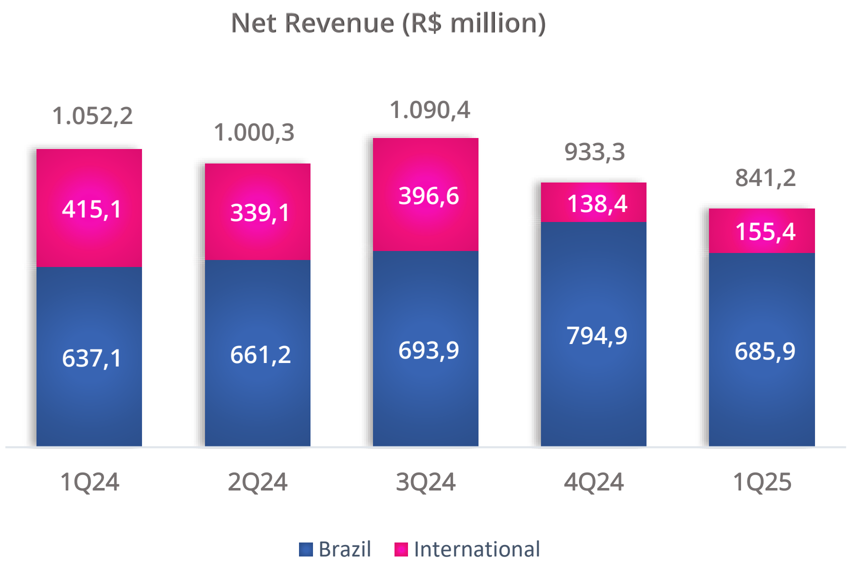
PERFORMANCE OF BUSINESS OPERATIONS

DISTRIBUTION

Consolidated net revenue for the Distribution channel was R$841.2 million in 1Q25, being R$685.9 million from Brazil Distribution, which had a significant 7.7% growth over 1Q24, and R$155.4 from International Distribution, which fell by 62.6% in the quarter compared to the same period of the previous year but increased 12.3% in relation to 4Q24.

The Brazil Distribution has a relevant share in the Company's Revenue, currently representing 57.3% of the total revenue, originated through a higher volume of healthy revenues given the capillarization of sustainable customers in this business channel.

International Distribution recorded revenue growth of 12.3% from the previous quarter, with the market absorbing the currency fluctuations previously mentioned by the Company. This year, the Trump administration introduced import tariffs in the US, which requires the supply chain to adapt to new processes, causing shortages in inventory. Once companies have adapted to this new operational reality, we do not foresee prices to be impacted.



PERFORMANCE OF BUSINESS OPERATIONS

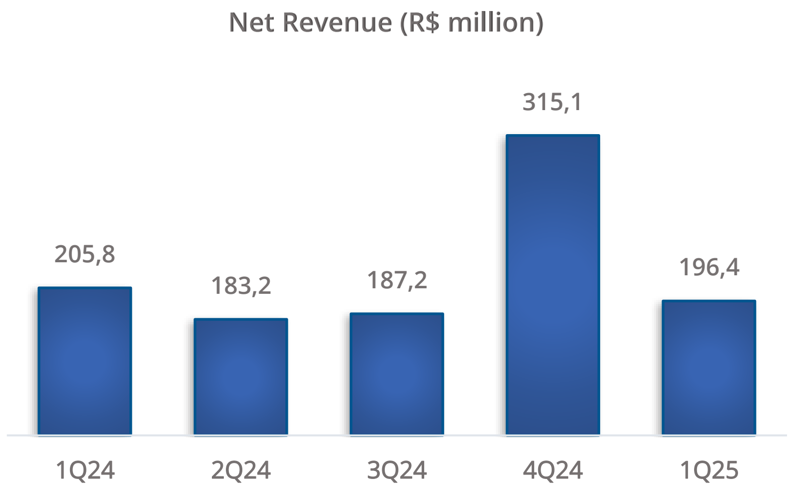
DIGITAL RETAIL

The Digital Retail channel expands its reach and portfolio through relevant partnerships, sale of refurbished products, and by selling its products through telecom operator channels and marketplaces.

Revenue for this channel is generated by: (i) strategic partnerships, where the Company establishes and manages important collaborations, such as allowing clients of Banco Itaú and Nubank to purchase iPhones through programs offered by these banks, in addition to the partnership to manage HP's official store by focusing on corporate sales; (ii) the sale of refurbished mobile phones through Trocafy; and (iii) the online sale of products and services on Marketplaces through the MobCom brand.

In 1Q25, the Digital Retail channel reported sales revenue of R$196.4 million, down by 4.6% from 1Q24 and 37.7% lower than in 4Q24. We emphasize that the Company remains firm in its strategy to prioritize the profitability of its digital operations, considering the increased competition in the market.

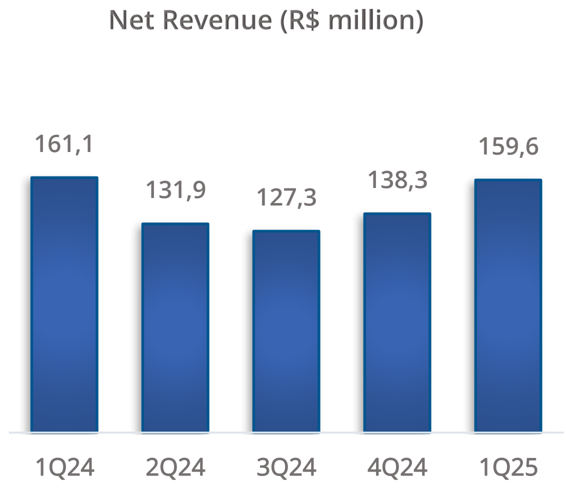
In the quarter, we highlight that the sales of software services, consisting of Microsoft and McAfee licenses, grew by 290% from the same period of the previous year. It is also worth highlighting that, given the market perception for refurbished products has been increasing growing in Brazil, Trocafy recorded a significant growth in net revenue, 3 times higher than the results achieved in 1Q24.



PERFORMANCE OF BUSINESS OPERATIONS

B&M RETAIL

In 2024, the B&M Retail channel increased its profitability through several successful strategic initiatives, which involved repositioning the portfolio and excellent sales performance of complementary items such as accessories, insurance and wearables, coupled with the termination of less profitable activities, the rationalization and optimization of internal processes, and the implementation of strict measures to control and reduce operating expenses.



These implementations, which increased profitability in 2024, also impacted results in the first quarter of 2025, with net revenue of R$159.6 million, up by 15.4% over 4Q24, due to the positive seasonality from products sold under the Galaxy S25 model.

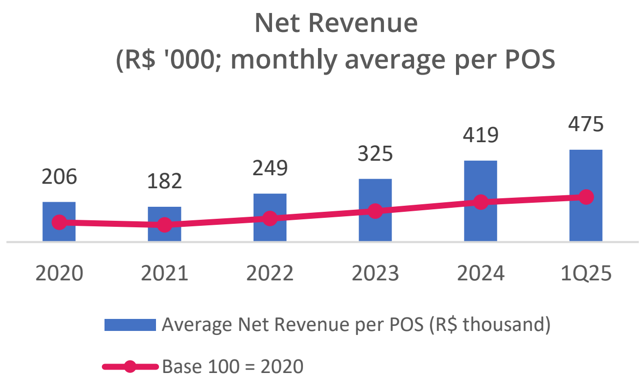
Although revenues remained at similar levels in 1Q25 as in 1Q24, revenue generated per store grew by 0.6% year-over-year. Added to these factors, we also highlight the 1.5% growth in Same Store Sale (SSS) versus 1Q24, driven by sales of smartphones, notebooks and tablets, which are the main products sold in this channel.

The Company currently has 114 B&M Points of Sale, consisting of 112 Samsung stores and 2 Trocafy kiosks.

B&M retail is a strategic and synergistic channel between the Company's operations and, therefore, the experience we offer to customers, along with the variety of our portfolio, reinforces our position in the domestic electronics market.

114 POINTS OF SALE
March/2025

	SAMSUNG	TROCAFY	TOTAL
SP	68	2	68
RJ	18		18
PR	13		13
MG	12		12
MS	1		1



FINANCIAL PERFORMANCE 1Q25

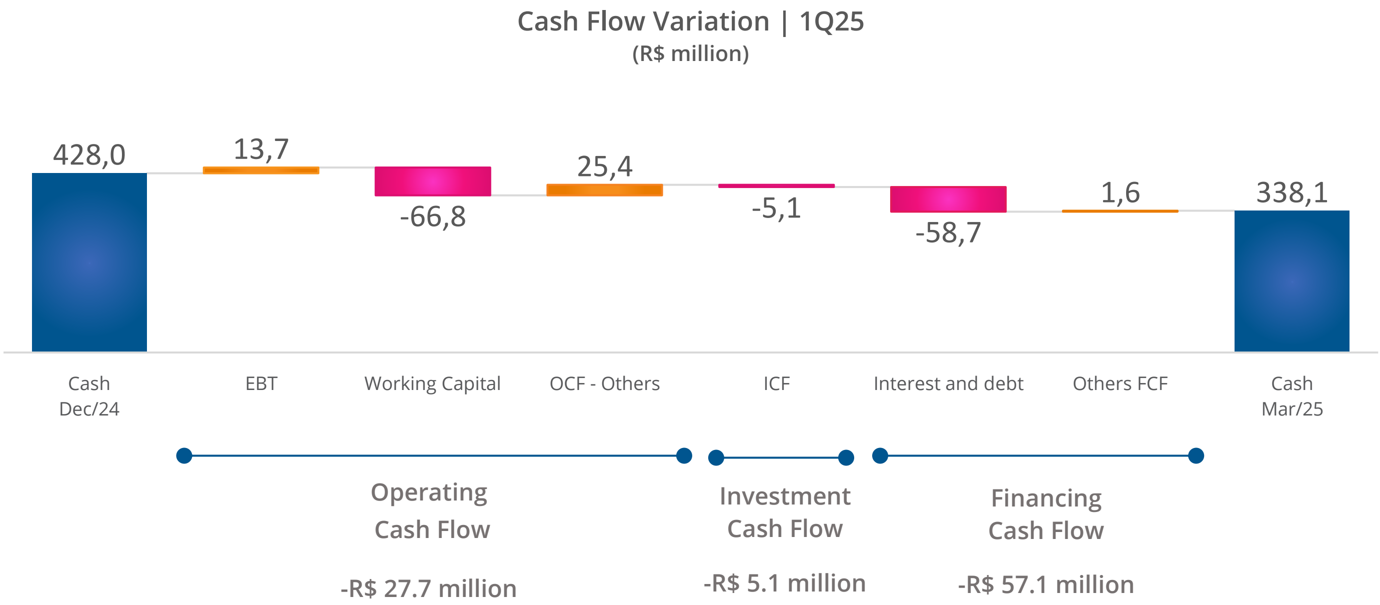
FINANCIAL PERFORMANCE

CASH FLOW

The Company's cash variation was negative by R$89.9 million in 1Q25. This section details the factors that have mostly impacted this result.

Cash flow - managerial adjustment:

Operations related to agreements entered into with partner banks to structure working capital operations (also called confirming operations) with main clients and suppliers are classified as a financing activity in the Company's Financial Statements. As part of these operations do not have a financial cost to the Company, we believe a managerial analysis of the cash flow must be done, reclassifying these operations to operating cash flow.



Highlights:

- Operating cash flow was negative by R$27.7 million: mainly due to the increase in inventories, reflecting the reduction in revenue between 4Q24 and 1Q25.

- Cash flow from financing was negative by R$57.1 million: mainly impacted by the payment of short-term debt, in the amount of R$40 million, arising from the Soudi operation, and other interest and lease payments.

CAPITAL STRUCTURE

INDEBTEDNESS

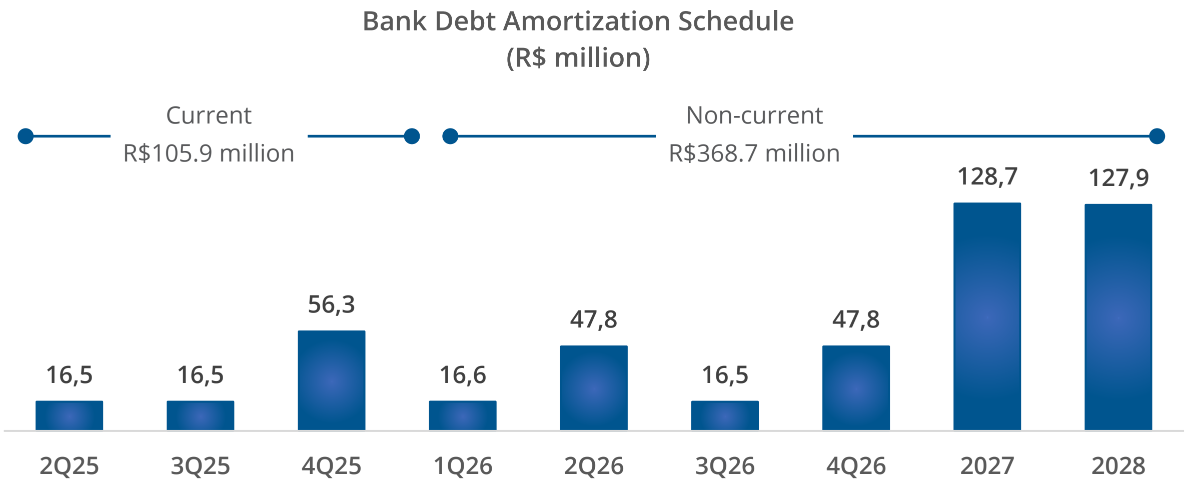
Allied ended 1Q25 with a net debt of R$140.4 million, with a cash balance of R$338.1 million, and a gross debt of R$478.5 million. The net debt is equivalent to 0.7x of the LTM Adjusted EBITDA.

The table below shows the indebtedness calculated according to financial covenants established in the debt instruments issued by the Company:

R$ million	1Q25	1Q24	Δ%	4Q24	Δ%
Bank gross debt	474.7	600.3	-20.9%	505.7	-6.1%
Tax debt - PERT	3.8	4.4	-13.7%	3.9	-2.6%
Gross Debt	478.5	604.6	-20.9%	509.6	-6.1%
(-) Cash/cash equivalents and financial investments	-338.1	-401.2	-15.7%	-428.0	-21.0%
Net Debt	140.4	203.4	-31.0%	81.7	71.9%
LTM EBITDA	213.2	242.5	-12.1%	220.8	-3.4%
Net Debt / EBITDA	0.7x	0.8x	-0.2x	0.4x	0.3x

On March 31st, 2025, the Company had its 5th and 6th issues of simple, single series, non-convertible debentures outstanding in favor of the debenture holders. As established in the debenture deeds, the Company's Net Debt/EBITDA ratio must be lower than or equal to 2.5x.

In December 2023, the Company rearranged its financial liabilities and extended its amortization schedule for bank loans, as shown in the chart below. At the end of 1Q25, the total average cost of these loans was 16.3% p.y.



CAPITAL STRUCTURE

OWN CAPITAL

On March 31st, 2025, Allied's share capital consisted of 94,414,109 common shares, distributed as shown in the table below:

Ownership structure - 03/31/2025	# shares	% shares
Brasil Investimentos 2015 I FIP Multiestratégia	44,138,109	46.75%
Brasil Investimentos 2015 II FIP Multiestratégia	16,759,498	17.75%
Management	5,309,553	5.62%
Free Float (B3)	28,206,949	29.88%
TOTAL	**94,414,109**	**100.00%**

On March 27th, 2025, the Board of Directors approved the increase in the Company's share capital, within the authorized capital limit, through the issuance of 355,137 new common, registered, book-entry shares with no par value.

This issuance was due to the exercise of share purchase options under the Share Purchase Option Plan, increasing the number of shares from 94,058,972 to 94,414,109.

GROWTH DRIVERS

GROWTH DRIVERS

In line with our strategic planning, the initiatives below are being prioritized. The objective of these actions is to contribute to the Company's growth and profitability in the medium and long term, supporting the diversification of the business.

New Business and Diversification

REFURBISHED PRODUCTS

- Optimization of the current operation with Trocafy products: The sales channels where Allied sells furbished products include both digital retail (1P and 3P models) and B&M retail (2 POS located at Shopping Eldorado and at Shopping Center Norte, both in the city of São Paulo). We also serve customers from the distribution channel. Our brand expansion strategies have proven to be positive, and we are working to increase the capture of high-value-added products in the used phone market, as well as to make our attraction and traffic conversion mechanisms more efficient.

INTERNATIONAL EXPANSION

- Maturation of the current operation: we have potential customers mapped in Latin America with which we are building a commercial relationship. There is a maturation path that we believe we will follow over the next few years. On the supplier front, we are already working with major segment brands – Apple, Motorola, and Microsoft.

- Expansion of the current operation: in parallel with our current operation, we are continuously mapping distribution opportunities into other brands and categories.

STRATEGIC PARTNERSHIPS - B2C

- Allied currently operates two strategic partnerships focusing on end consumers (B2C): the *iPhone Pra Sempre* program, alongside Banco Itaú, and the sale of Apple products on Nubank's Shopping Nu. Allied's positioning in the sector and its expertise in resolving market inefficiencies make it the right strategic player to map and operate this type of partnership. We will keep pursuing these paths to further growth and profitability.

B2B

- New products and services aligned with demand from corporate clients: We have gradually incorporated into the portfolio of this business unit some specialized products and services for corporate use. Examples include high-performance tablets and computers with stronger processing capabilities, seeking assertiveness in meeting corporate demand.

EXHIBITS
1Q25

BALANCE SHEET – CONSOLIDATED

Periods ended in March 31st, 2025 and December 31st, 2024

Assets (R$ thousand)	03/31/2025	12/31/2024	Δ%
Cash and cash equivalents	338,083	427,961	-21.0%
Accounts receivable	943,868	944,469	-0.1%
Inventories	749,904	684,089	9.6%
Taxes recoverable	313,422	301,831	3.8%
Related parties	1,634	- 0	-4266968,2%
Advance expenses	77,746	83,902	-7.3%
Other assets	6,855	10,282	-33.3%
Current Assets	2,431,512	2,452,534	-0.9%
Accounts receivable	2,024	4,968	-59.3%
Inventory	11,840	12,284	-3.6%
Taxes recoverable	77,904	82,672	-5.8%
Income tax and social contribution	21,721	20,333	6.8%
Court deposit	104,899	111,321	-5.8%
Right-of-use	70,321	74,993	-6.2%
PP&E	11,574	12,196	-5.1%
Intangible assets	678,872	683,887	-0.7%
Other assets	24,028	25,051	-4.1%
Non-current Assets	1,003,183	1,027,705	-2.4%
Total Assets	3,434,695	3,480,239	-1.3%

Liabilities (R$ thousand)	03/31/2025	12/31/2024	Δ%
Suppliers	809,032	856,852	-5.6%
Suppliers (agreements)	285,611	240,072	19.0%
Loans, financing, and debentures	105,950	123,214	-14.0%
Contractual obligations with	21,805	23,024	-5.3%
Lease	25,924	25,741	0.7%
Labor obligations	25,094	31,957	-21.5%
Tax obligations	16,835	20,277	-17.0%
Prepayments from clients	10,017	13,395	-25.2%
Dividends payable	25	25	0.0%
Other liabilities	9,528	7,480	27.4%
Current Liabilities	1,309,821	1,342,037	-2.4%
			-
Loans, financing, and debentures	368,728	382,514	-3.6%
Contractual obligations with	20,937	21,561	-2.9%
Lease	57,858	62,361	-7.2%
Provision for lawsuits	72,181	79,081	-8.7%
Tax obligations	3,321	3,434	-3.3%
Other liabilities	174	265	-34.3%
Non-current Liabilities	523,199	549,216	-4.7%
Share capital	1,028,063	1,026,429	0.2%
Share issue expenses	- 30,054	- 30,054	0.0%
Capital reserve	7,262	6,999	3.8%
Profit reserves	575,659	575,569	0.0%
Equity valuation adjustment	5,684	10,043	-43.4%
Profit for the period	15,061	-	-
Equity	1,601,675	1,588,986	0.8%
Total Liabilities and Equity	3,434,695	3,480,239	-1.3%

INCOME STATEMENT - CONSOLIDATED

Periods ended March 31st, 2025 and March 31st, 2024.

R$ million	1Q25	1Q24
Net Revenue from Sales	1,197.1	1,419.1
Cost of goods sold	-1,050.7	-1,251.2
Gross Profit	146.4	167.9
Operating Income (Expenses)		
Selling expenses	-85.7	-91.6
General and Administrative	-25.2	-30.6
Other Operating Income	2.2	-0.5
Op. Profit before Financial Result	37.6	45.2
Financial Result		
Financial Revenue	3.9	12.7
Financial Expenses	-27.9	-32.0
Profit before Income Tax and Social Contribution	13.7	25.9
Income tax and social contribution		
Deferred	1.4	24.2
Net Income for the Period	15.1	50.1

CASH FLOW STATEMENT – CONSOLIDATED

The Cash Flow Statement shown below is adjusted and differs from the Cash Flow Statement prepared under accounting standards, which can be consulted in the Financial Statements presented on the same date by the Company. As part of the confirming operations do not have a financial cost, the Company believes that a managerial analysis of the cash flow must be done, reclassifying these operations to operating cash flow. We underscore that confirming operations involving financial cost are addressed in the cash flow from financing activities.

R$ million	1Q25	1Q24
Profit before income tax and social contribution	13.7	25.9
Depreciation and amortization	12.9	13.7
Other profit adjustments	15.5	19.1
Accounts receivable	-1.2	-100.4
Inventories	-67.8	-94.2
Suppliers	-43.3	116.5
Suppliers - agreements without financial cost	45.5	-51.8
Taxes recoverable	-6.6	-9.8
Other working capital adjustments	3.6	6.6
Cash flow from operating activities	-27.7	-74.3
CAPEX	-1.5	-1.5
Other investing activities	-3.6	2.3
Cash flows from investing activities	-5.1	0.7
Interest payment	-10.2	-11.9
Inflows and outflows of loans and financing	-48.5	41.3
Capital increase	1.6	0.0
Dividends and Interest on Equity	0.1	-90.0
Other financing activities	-0.1	-0.2
Cash flow from financing activities	-57.1	-60.8
Changes in cash	-89.9	-134.4

Investor Relations

Email: ri@alliedbrasil.com.br

Website: ri.alliedbrasil.com.br