4Q24 MANAGEMENT REPORT

Adjusted Net Income[1]

R$ 129 million

+28% 2024 vs 2023

Brazil Distribution

+22% 4Q24 vs 4Q23

+0.9 p.p.

Value market share gain 2024

Interest on Equity

R$ 190 million

Paid in 2024

ALLIED Highlights 2024

Dividend Yield

31%

SSS

+17%

2024 vs 2023

Tax Credit[2]

R$ 245 million

to monetize

Net Debit

R$ 82 million

0.4x EBITDA

Oper. Cash Flow

R$ 264 million (4Q24)

Note: (1) Same as comment (1) on page 3

(2) PIS and COFINS credits from the final judgment of the thesis of the century action (ICMS based on PIS and COFINS)

ALLIED IN KEY FIGURES

Financial Numbers (2024)

R$6.4 billion **Gross Revenue**	**R$221 million** **Adjusted EBITDA**[1]	**R$129 million** **Adjusted Net Income**[1]

Business Performance (2024)

11.9% **Consolidated Gross Margin (+0.3 p.p. vs. 2023)**	**+12.2%** **Retail Growth**

Market Presence

6.2 million **Products Sold** **(2024)**	**9%** **Smartphones Market Share**[2] **(2024)**	**12%** **Videogames Market Share**[2] **(2024)**	**6%** **Laptops Market Share**[2] **(2024)**

Operational Structure

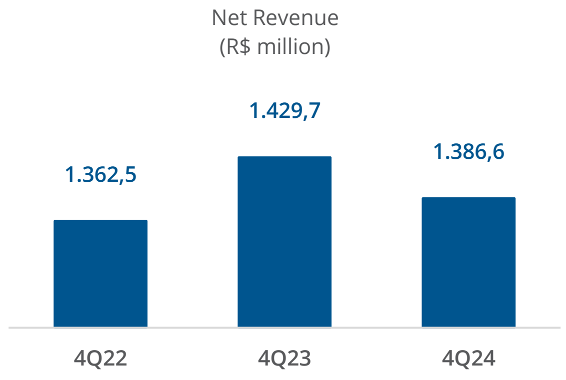
513 thousand **Deliveries made to B2C customers** **(2024)**	**113** **B&M Points of Sale**	**4** **Distribution Centers**	**1.1 thousand** **Employees**

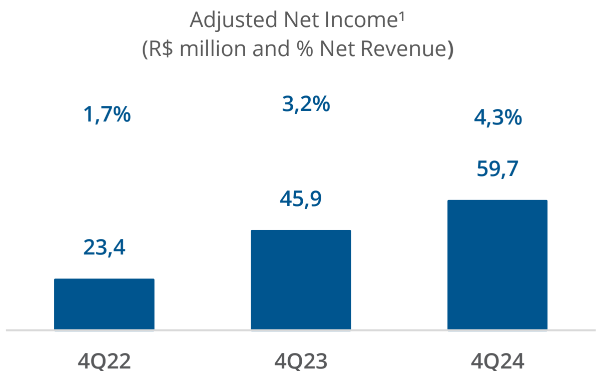
Allied Tecnologia S.A. ("Allied" or "Company"), one of the key consumer electronics companies in the Brazilian market, announces its results for the fourth quarter of 2024. The results presented herein must be read together with the Financial Statements and their Respective Notes disclosed by the Company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

Notes: (1) Same as comment (1) of the following page (2) Marketshare measured in volume of products sold in 2024

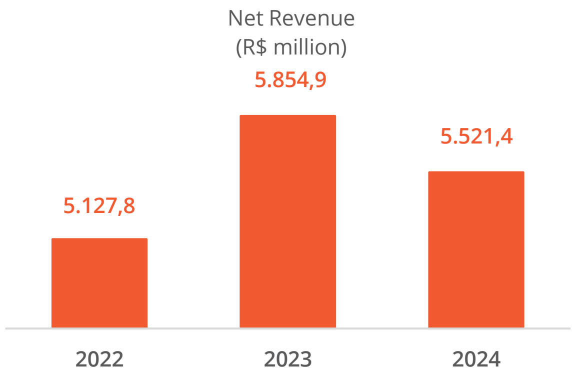
HIGHLIGHTS

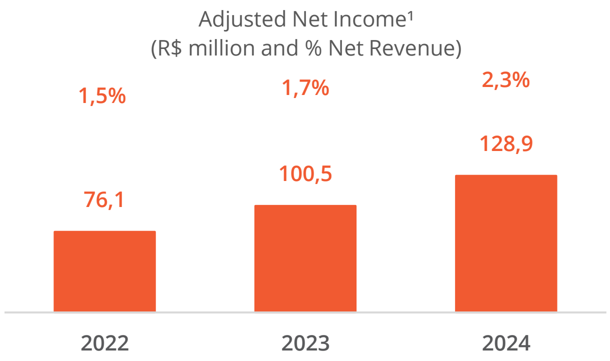
4Q24 Results:





2024 Results:





Notes: (1) Adjusted result excludes (a) in 2023: gains with DIFAL from January to March 2022; and (b) gains with the exclusion of ICMS-ST from the PIS and COFINS tax base from 2013 to 2022; (b) 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. More details can be found in the “Financial Performance - Operating Expenses” section.

OUR MISSION IS TO...

... MAKE THE DIGITAL UNIVERSE ACCESSIBLE TO EVERYONE

HOW?

WE CONNECT TECHNOLOGY MANUFACTURERS WITH RETAIL NETWORKS AND CONSUMERS IN BRAZIL AND LATIN AMERICA

OUR BUSINESS OPERATIONS:

THROUGH VALUE CREATION STRATEGIES, WE OPERATE IN THREE SALES CHANNELS.

DISTRIBUTION

WE ARE A STRATEGIC PARTNER HELPING MANUFACTURERS REACH THE POTENTIAL OF THEIR BRANDS

We sell around 5.3 million items yearly to approximately 3.5 thousand customers in Brazil and other countries through our international operation (headquartered in Miami). We rely on four strategically located distribution centers and are constantly investing in efficient and agile operations.

We sell items from 10 categories, mainly: mobile, computers, game consoles and portable electronics.

DIGITAL RETAIL

WE ARE A RELEVANT PARTNER TO LARGE MANUFACTURERS. WE BRING AGILITY, PORTFOLIO, AND ROBUSTNESS AS A 3P TO MAJOR E-COMMERCE PLATFORMS

- We sell over 400 thousand products a year on this channel and operate through:
- Our brand MobCom as a seller in the main marketplaces in Brazil;
- Strategic partnerships for digital capillarity of major partners, such as the *iPhone Pra Sempre* program (Apple and Banco Itaú) and the sale of Apple products under Nubank's Shopping Nu program; and
- Our brand Trocafy, a platform selling refurbished smartphones.

B&M RETAIL

WE PROVIDE UNIQUE EXPERIENCE, COMPLETE PORTFOLIO, AND CUSTOMIZED SERVICES

We yearly sell over 500 thousand products at our POS located in five Brazilian states. We operate in stores and Samsung sales stands, offering a complete product portfolio and unique experience to consumers of the brand. The B&M retail has a complete supply of products together with Allied's digital services.

We also operate two sales stands under the Trocafy brand – our refurbished electronics sales platform.

MESSAGE FROM MANAGEMENT

The year of 2024 was challenging for the corporate environment, particularly the retail sector, and Allied demonstrated its ability to adapt and overcome by identifying and taking advantage of opportunities in these scenarios. By transforming challenges into opportunities, we can confirm that we ended the year with a solid and profitable performance.

In 2024, we witnessed that consumers had a more conscious and selected purchasing behavior given the macroeconomic adversities, which led them to prioritize essential items, thus postponing the acquisition of durable goods. This trend, combined with the growing digitalization of retail, required companies to be more agile and adaptable, demonstrating that the Company's diversified portfolio and synergy between business operations were determining factors for success during the year, highlighting our brand's strength and resilience.

This was yet another year in which our team worked continuously to develop our business growth drivers, expanding the portfolio to international distribution with the addition of Motorola and Microsoft products. When analyzing the B2C Partnership value pillar, in which we maintained good results with the Itaú, iPhone, and Allied partnership through the "*iPhone Pra Sempre*" program, we also introduced, in 2024, a partnership for the sale of iPhones on Shopping Nu channel, by Nubank, consolidating the Company's expertise in developing and operating iPhone sales programs with partners, which leads to the possibility of fostering relevant partnerships to develop Allied's strategic businesses. The highlight of Trocafy's development was the leverage in geographic expansion, in which we currently serve 21 states in Brazil with Vivo and also have a partnership with Claro.

The financial and operating results for 2024 demonstrate the effectiveness of our business diversification strategy, operational efficiency and resilience, even during challenging times, without abdicating profitability and generating value for our shareholders. This constant dedication towards operational optimization led us to achieve an adjusted net income of R$128.9 million in the year, which is 28.2% higher than the value obtained in 2023, such growth being responsible for Allied's strong Dividend Yield performance, which achieved 30.7% in 2024.

The year of 2024 reaffirmed the Company's ability to outline assertive strategies, establish valuable alliances and deliver consistent results, even in adverse scenarios. The end of this cycle reinforces our solid trajectory and confirms that we are on the right path, with efficiency, resilience and a focus on sustainable growth for the coming years.

We recognize and value the partnership and trust we receive from our stakeholders, and, for this, we express our gratitude for yet another year of achievements and good results.

2024
HIGHLIGHTS

HIGHLIGHTS FOR THE YEAR

Brazil Distribution Revenue

The revenue from the Brazil Distribution channel currently accounts for 50.4% of the Company's Total Revenue in 2024 and 57% in 4Q24, presenting a strong performance in 4Q24 versus 4Q23, remaining 21,5% higher.

+21.5%
vs. 4Q23

Operational Efficiency

B&M stores allow new customers to discover the brand, in addition to fostering experiences through the use of products to those who are already familiarized with it.

With a complete Samsung portfolio on site, customers can interact with the products, ask questions and build confidence in the quality of the devices, becoming an important part of the customer's purchasing journey and consequently in the results of the B&M channel. Thus, in continuity to the analysis process for this channel's POS, in 2024, the Company identified optimization opportunities for certain locations. As a result, some operations were closed and ended the year with 111 stores, allowing our net income to more than double in relation to the previous year, highlighting the effectiveness of the Company's resource management and decision-making processes.

Strategic Partnerships:

Iphone pra Sempre and Shopping Nu

In 2020, Allied pioneered the iPhone acquisition program for Itaú's clients through the *iPhone pra Sempre* initiative. Exploring the operational know-how, experience and excellence already developed by the Company, we announced another partnership in 2024, this time with Apple and Nubank to sell Apple products through Shopping Nu platform. With this new strategic partnership, Allied reinforces its commitment to growth and innovation, consolidating its position as a key solutions provider in the brazilian electronics market.

Trade in - Trocafy

Through the strategy of offering to its partners the opportunity to boost sales of premium products by accepting used mobile phones as a means of payment, Allied plays an important role in the implementation cycle of this strategy, as it contributes to the entire cycle for the exchange and refurbishing of devices.

Through the Trocafy brand, Allied takes on the responsibility for the collection, transportation, refurbishing and sale of these products through its B&M and digital channels. This strategic collaboration strengthens Trocafy's position in the refurbished phones market, promoting sustainability and practices linked to circular economy, which are fundamental pillars of Allied's strategy.

In this process, partnerships with large market players brings strength to the trade-in program and resilience to the business, which has partners as a way of raising funds, such as: *Iphone pra Sempre* with Itaú, Samsung stores, Fast Shop stores, Vivo through the Vivo Renova program, and the telecom operator Claro.

In 2024, this operation already had a revenue growth of 2.6x over 2023, and it is just starting to consolidate itself in the refurbished phones market.

Interest on Equity

In 2024, the Company distributed R$190 million of Interest on Equity, with R$90 million paid in March and R$100 million paid in July.

Additionally, on November 7th, 2024, the Board of Directors approved the distribution of R$122.0 million, equivalent to R$1.29705861552 per share, to be paid during 2025.

+30.7%
Dividend Yield 2024

FINANCIAL AND OPERATIONAL PERFORMANCE

4Q24

CONSOLIDATED PERFORMANCE

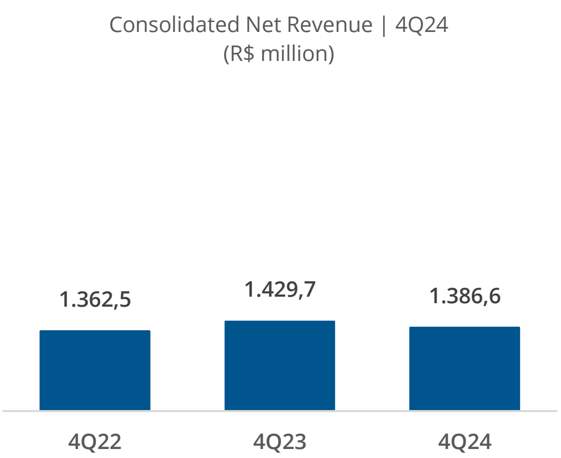
NET REVENUE

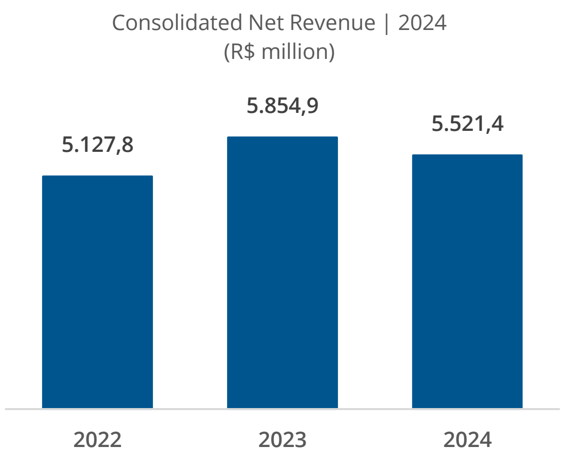
Net Operating Revenue (R$ million)	4Q24	4Q23	Δ%	2024	2023	Δ%
Net Revenue - TOTAL	1,386.6	1,429.7	-3.0%	5,521.4	5,854.9	-5.7%
Brazil operations	1,248.2	1,065.2	17.2%	4,232.2	4,078.8	3.8%
International operation	138.4	364.5	-62.0%	1,289.2	1,776.1	-27.4%
Net Revenue - Distribution	933.3	1,018.8	-8.4%	4,071.5	4,562.8	-10.8%
Brazil Distribution	794.9	654.3	21.5%	2,782.3	2,786.7	-0.2%
International Distribution	138.4	364.5	-62.0%	1,289.2	1,776.1	-27.4%
Net Revenue - Retail	453.4	410.8	10.4%	1,449.9	1,292.1	12.2%
Digital Retail	315.1	269.3	17.0%	891.4	799.0	11.6%
B&M Retail	138.3	141.5	-2.3%	558.5	493.1	13.3%

In the fourth quarter of 2024, the Company recorded a total net revenue of R$1,386.6 million, with strong performance from the Brazil Distribution and Digital Retail channels, driven by increased capillarity and new strategic partnerships. When analyzed the total net revenue quarter-over-quarter, we see a 3% decline explained by the drop in sales for the international Distribution channel, which was 62% lower than the same period of the previous year.

In the annual comparison, the 5.7% decline was exclusively due to the lower performance of the International Distribution channel, which still reached a significant level of R$1.3 billion (23% of the Company's total net revenue). The Digital Retail channel grew by 11.6% and the B&M Retail channel by 13.3%, reaffirming the Company's ability to leverage business through strong relationships with suppliers, as well as its excellence in managing POS.

Considering that channel diversification is fundamental for the resilience of the Company's results, it is worth highlighting the breakdown of consolidated revenues in 2024: Brazil Distribution (50.4%), International Distribution (23.4%), Digital Retail (16.1%) and B&M Retail (10.1%).





CONSOLIDATED PERFORMANCE

GROSS PROFIT

Gross Profit by Channel (R$ million)	4Q24	4Q23	Δ%	2024	2023	Δ%
Gross Profit - TOTAL	177.3	175.3	1.1%	657.5	678.3	-3.1%
Gross Margin - TOTAL	*12.8%*	*12.3%*	*0.5 p.p.*	*11.9%*	*11.6%*	*0.3 p.p.*
Brazil operations	174.8	168.5	3.7%	631.3	640.5	-1.4%
Gross Margin - Brazil operations	*14.0%*	*15.8%*	*-1.8 p.p.*	*14.9%*	*15.7%*	*-0.8 p.p.*
Internacional operation	2.5	6.8	-63.4%	26.2	37.8	-30.6%
Gross Margin – Internacional operation	*1.8%*	*1.9%*	*-0.1 p.p.*	*2.0%*	*2.1%*	*-0.1 p.p.*
Gross Profit - Distribution	67.1	53.9	24.4%	258.2	291.8	-11.5%
Brazil Distribution	64.6	47.2	37.0%	232.0	254.0	-8.7%
International Distribution	2.5	6.8	-63.4%	26.2	37.8	-30.6%
Gross Margin - Distribution	*7.2%*	*5.3%*	*1.9 p.p.*	*6.3%*	*6.4%*	*-0.1 p.p.*
Gross Margin - Brazil	*8.1%*	*7.2%*	*0.9 p.p.*	*8.3%*	*9.1%*	*-0.8 p.p.*
Gross Margin - International	*1.8%*	*1.9%*	*-0.1 p.p.*	*2.0%*	*2.1%*	*-0.1 p.p.*
Gross Profit - Retail	110.2	121.3	-9.2%	399.3	386.5	3.3%
Gross Margin - Retail	*24.3%*	*29.5%*	*-5.2 p.p.*	*27.5%*	*29.9%*	*-2.4 p.p.*

Consolidated gross profit was R$177.3 million in 4Q24, with a gross margin of 12.8%. This 0.5 percentage point increase was due to Company's strategy to prioritize profitability in a challenging market, which was characterized by a decline in demand for electronics.

In 2024, we observed that the 3.1% decrease in the Company's consolidated gross profit was lower than the decrease in net revenue, reflecting the lower sales performance for the International Distribution - the channel with the lowest gross profit.

CONSOLIDATED PERFORMANCE

OPERATING EXPENSES

Operating Expenses (R$ million)	4Q24	4Q23	Δ%	2024	2023	Δ%
Sales	-102.0	-101.9	0.1%	-365.8	-372.9	-1.9%
Adjusted general and administrative expenses	-32.6	-32.2	1.4%	-125.7	-123.3	1.9%
Other operating income	-1.4	-1.3	10.2%	1.9	3.5	-44.2%
Adjusted operating expenses	**-136.0**	**-135.3**	**0.5%**	**-489.6**	**-492.7**	**-0.6%**
Non-recurring adjustment	-	33.9	-100.0%	20.9	31.1	-32.7
Operating expenses	**-136.0**	**-101.5**	**-34.1%**	**-468.6**	**-461.7**	**1.5%**

Adjusted operating expenses totaled R$136.0 million in 4Q24, increasing by 0.5% from 4Q23, equivalent to 9.8% of total net revenue, 0.3 percentage point higher than the same period of the previous year. In 2024, adjusted operating expenses totaled R$489.6 million, down by 0.6% from 2023, demonstrating the Company's operational efficiency.

Selling Expenses:

In 4Q24, selling expenses totaled R$102.0 million, up by 0.1% and equivalent to 7.4% of total net revenue, increasing by 0.2 percentage point from the same period of the previous year.

General and Administrative Expenses:

In 4Q24, adjusted general and administrative expenses increased by 1.4% from 4Q23, and was 1.9% higher in 2024 over 2023, growing less than inflation in the period.

Non-recurring Adjustments to the Result in 2023:

2Q23 e 3Q23:

(i) Operational restructuring

In 2Q23 and 3Q23, the Company presented accounting adjustments related to the Company's operational restructuring. This initiative was carried out in order to align the level of expenses with demand and, thus, maintain the Company's financial health. The adjustment to operating expenses amounted to R$1.9 million and R$1.0 million in 2Q23 and 3Q23, respectively.

4Q23:

(i) Gains with DIFAL from January to March 2022

In 4Q23, we had a R$16.3 million adjustment to the accounting result for other operating expenses. This refers to the amounts made as judicial deposits relating to DIFAL from January to March 2022. This adjustment was made after the majority of the collegiate body of the Supreme Court (STF) decided that DIFAL charges are due as of April 5, 2022.

It is important to highlight that, given the uncertainty on this matter, the Company adopted a pricing strategy for its products considering this tax would be due via court deposit. Thus, Allied's products became less competitively priced on the market, negatively impacting sales for the digital retail channel in the period.

(ii) Exclusion of ICMS-ST from the PIS and COFINS Tax Base

In 4Q23, we had a R$17.8 million adjustment to the accounting result for other operating expenses. This amount refers to the STJ court's understanding that ICMS-ST should also be excluded from the PIS and COFINS calculation base. The adjusted amount refers to the years of 2013 to 2022.

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

We present below the Company's Adjusted EBITDA and Net Income in 4Q24 and 2024 over the same periods of the previous year, excluding the aforementioned non-recurring effects.

R$ million, unless otherwise stated	4Q24	4Q23	Δ%	2024	2023	Δ%
Operating Profit before Financial Result	41.2	39.9	0.0	167.9	185.6	-0.1
Depreciation and Amortization	12.9	15.1	-0.1	52.9	64.9	-0.2
Adjusted EBITDA	**54.1**	**55.1**	**-1.8%**	**220.8**	**250.5**	**-11.9%**
Adjusted EBITDA Margin (% NR)	*3.9%*	*3.9%*	*4.8%*	*4.0%*	*4.3%*	*-27.9%*
Financial Result	-28.8	-24.9	0.2	-95.4	-119.0	-0.2
Income Tax and Social Contribution	47.3	30.9	0.5	56.3	33.9	0.7
Adjusted Net Income	**59.7**	**45.9**	**30.0%**	**128.9**	**100.5**	**28.2%**
Net Margin (% NR)	*4.3%*	*3.2%*	*109.2%*	*2.3%*	*1.7%*	*61.8%*
Non-recurring Operating Expenses	-	33.9	-1.0	20.9	31.1	-0.3
Non-recurring Financial Revenue	-	1.5	-1.0	7.5	1.5	4.2
Non-recurring Income Tax and Social Contribution	-	-11.5	-1.0	-11.8	-10.6	0.1
Accounting Net Income	**59.7**	**69.7**	**-14.4%**	**145.5**	**122.5**	**18.9%**

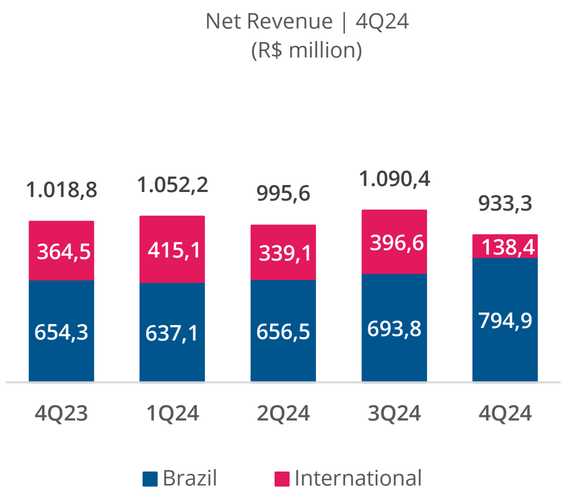
PERFORMANCE OF BUSINESS OPERATIONS

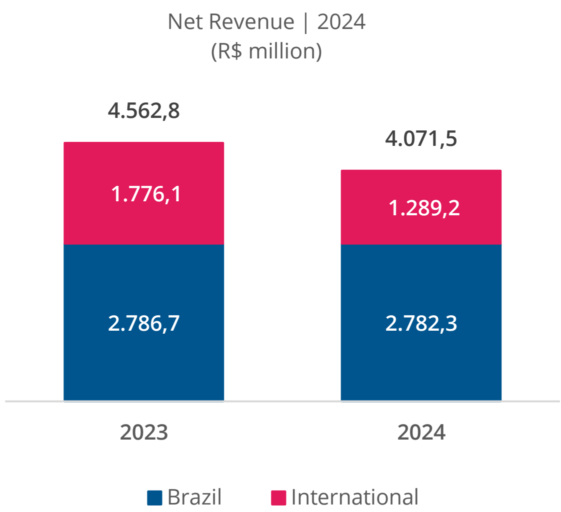
DISTRIBUTION

Consolidated net revenue from the Distribution channel totaled R$933.3 million in 4Q24. The Brazil Distribution channel was responsible for R$794.9 million of this result, recording a strong growth of 21.5% over 4Q23, and remaining stable in the annual comparison. The International Distribution channel had net revenue of R$138.4 million in 4Q24, decreasing by 62% from the same period of the previous year and just by 27.4% in the annual comparison.

Despite maintaining a stable annual performance, the Brazil Distribution channel managed to increase its share value by 0.9 percentage point in the phone market, which declined by 3.5% in the same period. In 2024, this business line's performance was healthy and sustainable, having achieved higher sales across its customers base and a greater balance among manufacturers, such as the partnership with Playstation. This reaffirms that, although the Brazil Distribution channel is in a mature phase, the Company is strongly committed to continuing to build relevant partnerships for its business development.

The International Distribution channel faced challenging scenarios in 2024, and the depreciation of Latin American currencies against the U.S. dollar reduced the attractiveness of premium products, such as the iPhone. It is worth highlighting that operations in the International Market are a way to accelerate Allied's results and that, despite the challenges faced, this business model continues to be efficient and profitable, making it a relevant part of the Company's results, having a double-digit representativeness in Allied's net income in 2024.





PERFORMANCE OF BUSINESS OPERATIONS

DIGITAL RETAIL

The Digital Retail channel is Allied's business front that: (i) manages strategic partnerships, such as enabling Itaú and Nubank clients the opportunity to purchase iPhones through programs offered by their respective banks, in addition to the partnership to manage HP's official store by focusing on corporate sales; (ii) sells refurbished mobile phones through Trocafy; (iii) sells products and services on the websites of telecom operators; and (iv) sales products on main marketplaces through the MobCom brand.

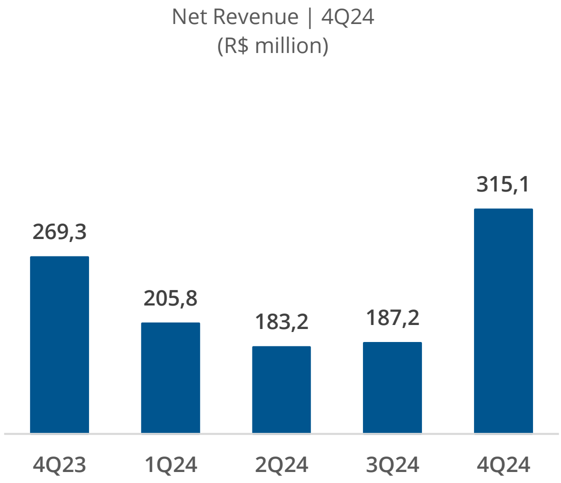
In 4Q24, the Digital Retail channel recorded sales revenue of R$315.1 million, growing by 17.0% from the same period in the previous year and confirming the accumulated growth trend for 2024, with revenues increasing by 11.6% in the year and reaching R$891.4 million, compared to R$799.0 million in 2023, due to:

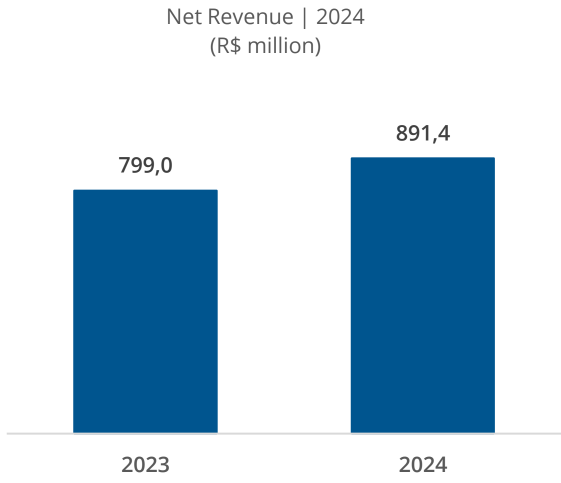
(i) the Company's commercial strategy to sell services through partnerships with McAfee and Microsoft, offering licenses of Office;

(ii) the *Iphone pra Sempre* program, launched in 2020, which, despite its maturity, recorded a year-over-year growth. This solid partnership with Apple gave rise to a new business opportunity with Nubank, as announced in 3Q24, for the sale of iPhones through Shopping Nu with monthly payment installments, generating additional revenues for the Company;

(iii) Trocafy is one of Allied's main value levers and, in 2024, it more than doubled 2.6 times its net revenue over the previous year. In addition, important steps were taken to develop this business line, such as partnerships for mobile phone devices with Vivo and Claro, the 2 main market operators;
Trocafy is a business focused on selling refurbished products, a market niche with great growth potential for the Company since, according to the International Data Corporation (IDC), global shipments of used smartphones, including officially refurbished and used ones, are expected to grow significantly in the coming years, with a compound annual growth rate (CAGR) of 8.8% from 2022 to 2027[1].

(1) Source: https://www.idc.com/getdoc.jsp?containerId=prUS51804924



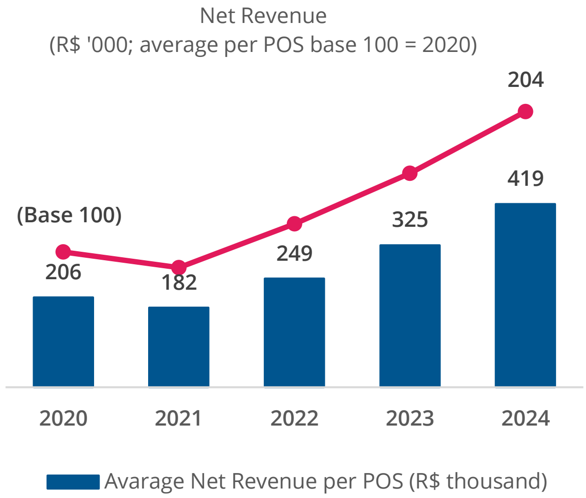


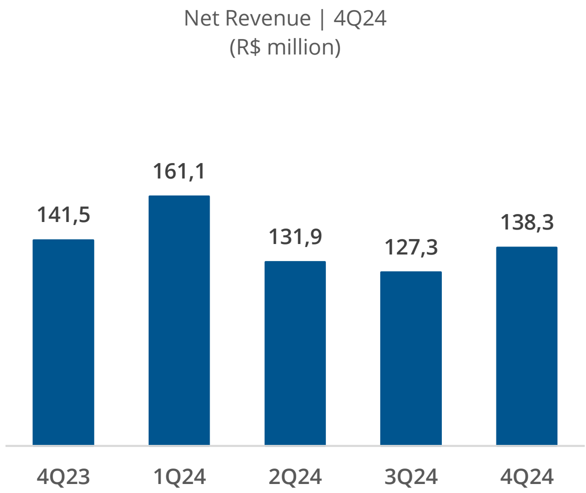
PERFORMANCE OF BUSINESS OPERATIONS

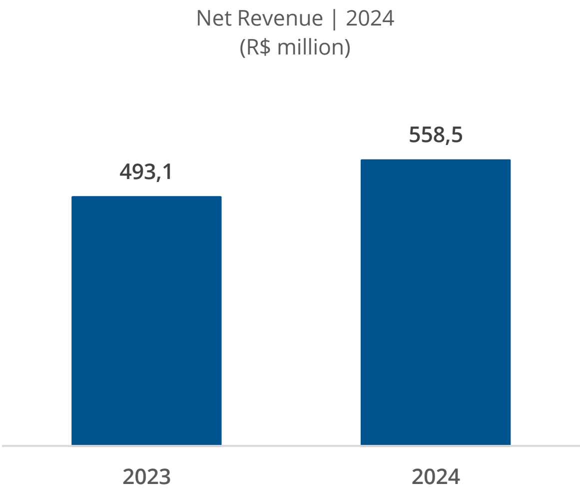
B&M RETAIL

In 2024, the B&M Retail channel stood out for its increased profitability, backed by the portfolio repositioning strategy and the strong conversion of accessories, insurance and wearables into revenues, totaling R$558.5 million for this channel in the year, 13.3% higher than in 2023. Furthermore, we carried out initiatives such as closing less profitable operations, optimizing processes, and reducing operating expenses, thus allowing the channel to achieve better performances in comparison to the previous year.

Growth of 17% Same Store Sale (SSS) versus 2023, driven by tablet and laptops sales that tripled versus the previous year. Additionally, there was an improvement in sales of the Samsung ecosystem, which is one of the strengths of physical stores. More than 50% of cell phones sold were converted into wearables sales. No less important, there was growth in volume and value in cell phone sales in a challenging market.







113 POINTS OF SALE
(December/2024)

	SAMSUNG	TROCAFY	TOTAL
SP	67	2	69
RJ	18		18
PR	13		13
MG	12		12
MS	1		1

Allied ended 2024 with a total of 113 POS, consisting of 111 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.

FINANCIAL
PERFORMANCE
4Q24

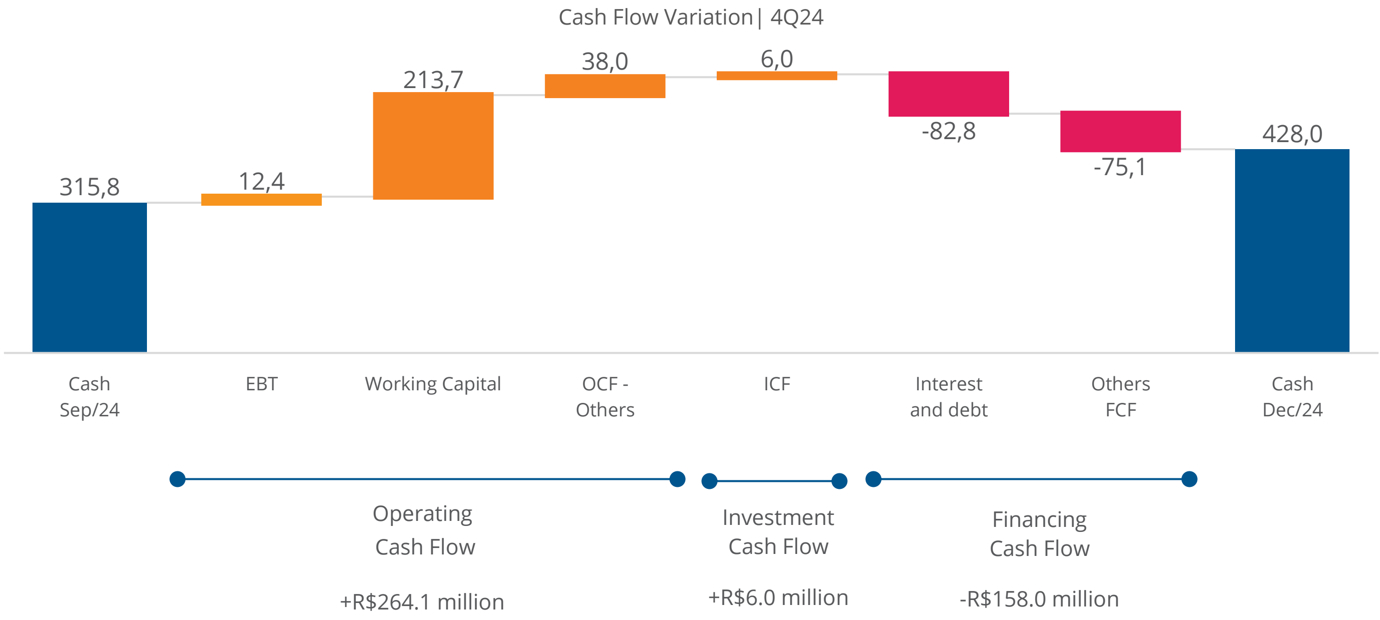
FINANCIAL PERFORMANCE

CASH FLOW

The Company's cash variation was positive by R$112.2 million in 4Q24. 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.



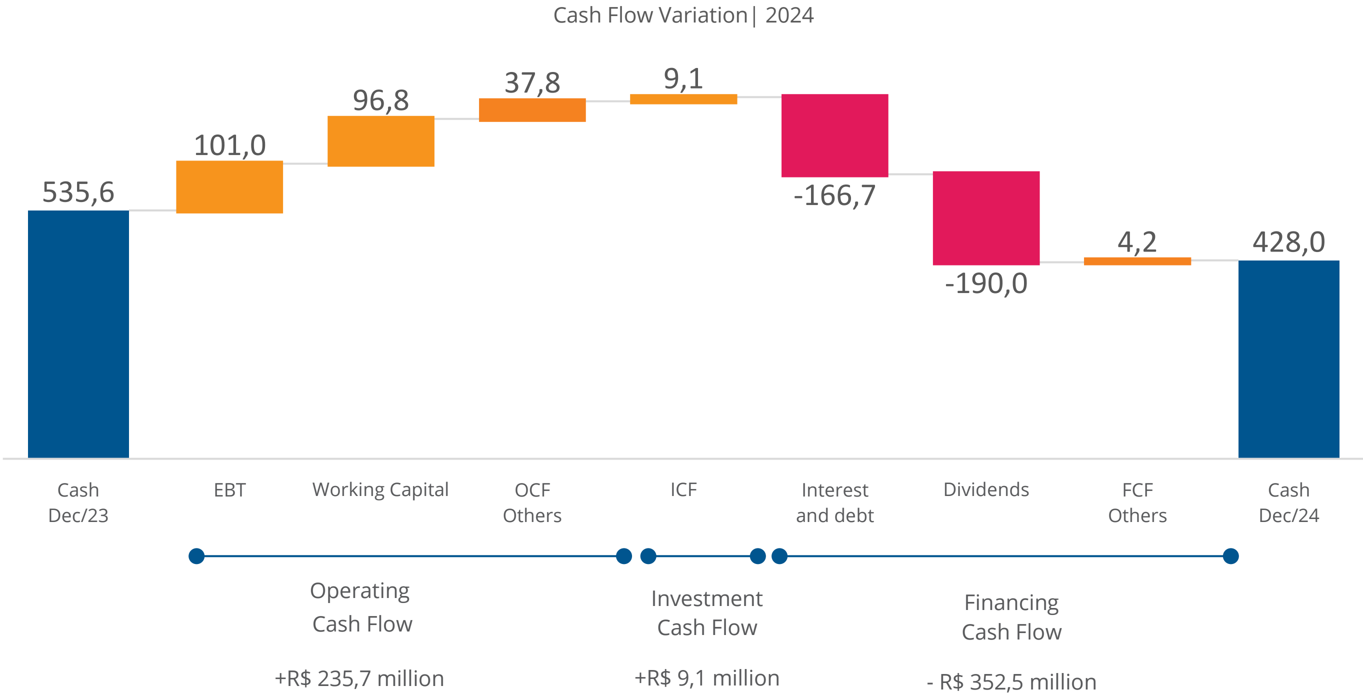
Highlights:

- Operating Cash Flow was positive by R$264.1 million, mainly due to (i) reduction of inventories because of the seasonality in sales during Black Friday and Christmas, especially for the Brazil Distribution channel. The dynamics for the Retail segment require the Distributor to increase purchase volumes in the third quarter of each year to guarantee inventory for the last quarter of the year. Thus, inventory levels in 4Q24 tend to be lower than in the previous quarter.
- Financing Cash Flow was negative by R$158.0 million, mainly impacted by: (i) the interest and amortization from bank debts; and (ii) the entry and exit of suppliers according to cost.

FINANCIAL PERFORMANCE

CASH FLOW

The Company's cash variation was negative by R$107.6 million in 2024. This section details the factors that have mostly impacted this result.



Highlights:

- <u>Operating Cash Flow was positive by R$235.7 million</u>, mainly due to: (i) the efficient management of payment terms to suppliers; and (ii) the Company's Profit Before Income Tax and Social Contribution base in the period, which grew significantly year-over-year.

- <u>Financing Cash flow was negative by R$352.5 million</u>, mainly impacted by the payment of R$190.0 million in profits to the Company's shareholders, in addition to amortization of bank debts and interest payments.

CAPITAL STRUCTURE

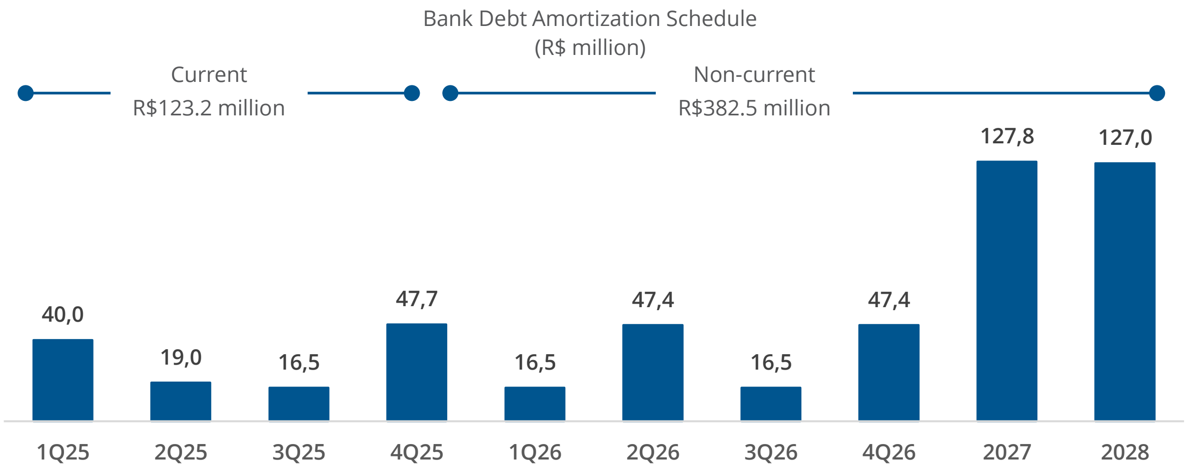
INDEBTEDNESS

Allied ended 4Q24 with a net debt of R$81.7 million, resulting in a gross debt of R$509.6 million, and cash position of R$428.0 million. The net debt is equivalent to 0.4x 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	4Q24	4Q23	Δ%
Bank Gross Debt	505.7	543.7	-7.0%
Tax Debt – PERT	3.9	4.6	-14.6%
Gross Debt	509.6	548.3	-7.0%
(-) Cash/Cash Equivalents and Financial Investments	-428.0	-535.6	-20.1%
Net Debt	81.7	12.6	545.7%
LTM EBITDA	220.8	250.5	-11.9%
Net Debt / Adjusted EBITDA	0.4x	0.1x	0.3x

On December 31st, 2024, the Company had the outstanding 5th and 6th issue of simple, non-convertible debentures, both in a single series, in favor of debenture holders. As established in the indenture, the net debt/EBITDA ratio must be lower than or equal to 2.5x.

In December 2023, the Company managed its financial liabilities to extend the schedule for the payment of its bank debt, as shown in the chart below. At the end of 4Q24, the total average cost of these debts was 14.5% per year.



CAPITAL STRUCTURE

OWN CAPITAL

On December 31st, 2024, Allied's share capital was composed of 94,058,972 common shares, distributed as follows:

Ownership structure - 12/31/2024	# shares	% shares
Brasil Investimentos 2015 I FIP Multiestratégia	44,173,806	46.96%
Brasil Investimentos 2015 II FIP Multiestratégia	16,773,038	17.83%
Management	5,098,898	5.42%
Free Float (B3)	27,013,230	29.78%
TOTAL	**94,058,972**	**100.0%**

In 4Q24, the Board of Directors approved the increase in the Company's share capital, within the authorized capital limit, through the issuance of 225,292 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 93,833,680 to 94,058,972.

ALLIED | MOBCOM trocafy

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 phones 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 corporate and government demand: Since 2022, 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, bundles of devices with resistant protection accessories, and minor product customizations. We will continue seeking assertive ways to meet both corporate and government demand. In 2023, we entered into a partnership with Acer to rent electronic equipment to corporate clients.

EXHIBITS

4Q24

BALANCE SHEET – CONSOLIDATED

Years ended December 31st, 2024 and December 31st, 2023.

Assets (R$ million)	12/31/2024	12/31/2023
Cash and cash equivalents	428.0	535.6
Accounts receivable	944.5	959.6
Inventories	684.1	583.5
Taxes recoverable	301.8	122.5
Related parties	-0.0	7.7
Prepaid expenses	83.9	72.4
Other assets	10.3	8.4
Current Assets	2,452.5	2,289.7
Marketable securities	-	3.5
Accounts receivable	5.0	8.3
Inventory	12.3	11.1
Taxes recoverable	82.7	179.8
Deferred Tax	20.3	-
Court deposit	111.3	102.1
Right-of-use	75.0	93.8
PP&E	12.2	15.2
Intangible assets	683.9	684.9
Other assets	25.1	7.3
Non-current Assets	1,027.7	1,106.0
Total Assets	**3,480.2**	**3,395.8**

Liabilities (R$ million)	12/31/2024	12/31/2023
Suppliers	856.9	587.4
Suppliers (agreements)	240.1	297.8
Loans, financing, and debentures	123.2	81.7
Contractual obligations with	23.0	24.9
Lease	25.7	24.4
Labor obligations	32.0	30.1
Tax obligations	20.3	21.2
Prepayments from clients	13.4	21.1
Dividends payable	0.0	22.5
Other liabilities	7.5	24.0
Current Liabilities	1,342.0	1,135.1
Loans, financing, and debentures	382.5	462.1
Contractual obligations with	21.6	20.1
Lease	62.4	83.2
Provision for lawsuits	79.1	74.5
Tax obligations	3.4	3.9
Deferred income tax and social	-	17.2
Other liabilities	0.3	0.6
Non-current Liabilities	549.2	661.5
Share capital	1,026.4	1,021.6
Share issue expenses	-30.1	-30.1
Capital reserve	7.0	5.9
Profit reserves	575.6	603.5
Equity valuation adjustment	10.0	-1.7
Equity	1,589.0	1,599.2
Total Liabilities and Equity	**3,480.2**	**3,395.8**

INCOME STATEMENT - CONSOLIDATED

Years ended December 31st, 2024 and December 31st, 2023.

R$ million	4Q24	Adjustment	Adjusted 4Q24	4Q23	Adjustment	Adjusted 4Q23
Net Revenue from Sales	1,386.6	-	1,386.6	1,429.7	-	1,429.7
Cost of goods sold	-1,209.4	-	-1,209.4	-1,254.4	-	-1,254.4
Gross Profit	177.2	-	177.2	175.3	-	175.3
Operating Income (Expenses)						
Selling	-102.0	-	-102.0	-101.9	-	-101.9
General and Administrative	-32.6	-	-32.6	-32.3	0.2	-32.1
Other Operating Income	-1.4	-	-1.4	32.8	-34.1	-1.3
Op. Profit before Financial Result	41.2	-	41.2	73.9	-33.9	40.0
Financial Result						
Financial Revenue	11.2	-	11.2	11.7	-1.5	10.2
Financial Expenses	-40.0	-	-40.0	-35.3	-	- 35.3
Profit before Income Tax and Social	12.4	-	12.4	50.3	-35.4	14.9
Income Tax and Social Contribution						
Current	-	-	-	5.6	-	5.6
Deferred	47.3	-	47.3	13.9	11.5	25.4
Net Income for the Period	59.7	-	59.7	69.8	-23.9	45.9

R$ million	2024	Adjustment	Adjusted 2024	2023	Adjustment	Adjusted 2023
Net Revenue from Sales	5,521.4	-	5,521.4	5,854.9	-	5,854.9
Cost of goods sold	-4,863.9	-	-4,863.9	-5,176.6	0.1	- 5,176.5
Gross Profit	657.5	-	657.5	678.3	0.1	678.4
Operating Income (Expenses)						
Selling	-392.1	26.3	- 365.8	-374.5	1.6	-372.9
General and Administrative	-133.8	8.1	- 125.7	-124.7	1.4	-123.3
Other Operating Income	57.2	-55.3	1.9	37.5	-34.1	3.4
Op. Profit before Financial Result	188.8	-20.9	167.9	216.6	-31.0	185.6
Financial Result						
Financial Revenue	52.1	-7.5	44.6	44.9	-1.5	43.4
Financial Expenses	-139.9	-	-139.9	-162.4	-	-162.4
Profit before Income Tax and Social Contribution	101.0	-28.4	72.6	99.1	-32.5	66.6
Income Tax and Social Contribution						
Deferred	44.5	11.8	56.3	23.3	10.6	33.9
Net Income for the Period	145.5	-16.6	128.9	122.4	-21.9	100.5

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	4Q24	4Q23	2024	2023
Profit before income tax and social	12.4	50.3	101.0	99.1
Income tax and social contribution paid	-	4.4	-	-
Depreciation and amortization	12.9	15.1	52.9	64.9
Other profit adjustments	25.1	2.0	43.9	61.9
Accounts receivable	-43.0	171.9	-4.6	507.8
Inventories	131.9	113.2	-85.8	144.6
Suppliers	22.6	-187.0	244.9	-27.3
Suppliers - agreements with no	102.2	100.7	-57.7	-108.7
Taxes recoverable	27.1	20.6	-5.5	20.2
Other working capital adjustments	-27.1	-13.0	-53.4	20.5
Operating Cash Flow	**264.1**	**278.2**	**235.7**	**783.0**
CAPEX	-2.5	-1.5	-8.8	-6.7
Other investing activities	8.5	-1.4	18.0	-6.8
Investing Cash Flow	**6.0**	**-2.8**	**9.1**	**-13.5**
Interest payment	-25.6	-31.2	-77.9	-97.0
Inflows and outflows of loans and financing	-57.2	-47.7	-88.9	-115.1
Inflows and outflows of suppliers - agreement with cost	-76.2	-	-	-125.7
Capital increase	1.3	-	4.9	-
Dividends and interest on equity	-	-0.0	-190.0	-33.0
Other financing activities	-0.2	-0.1	-0.7	-5.0
Financing Cash Flow	**-158.0**	**-79.0**	**-352.5**	**-375.8**
Changes in cash	**112.1**	**196.4**	**-107.7**	**393.7**

Investor Relations

Email: ri@alliedbrasil.com.br

Website: ri.alliedbrasil.com.br