



/ EARNINGS VIDEO CONFERENCE 1Q25

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We have grown far beyond projections from 5 years ago

Market projections estimated revenue less than $\frac{3}{4}$ of what was actually achieved by the Management BU.

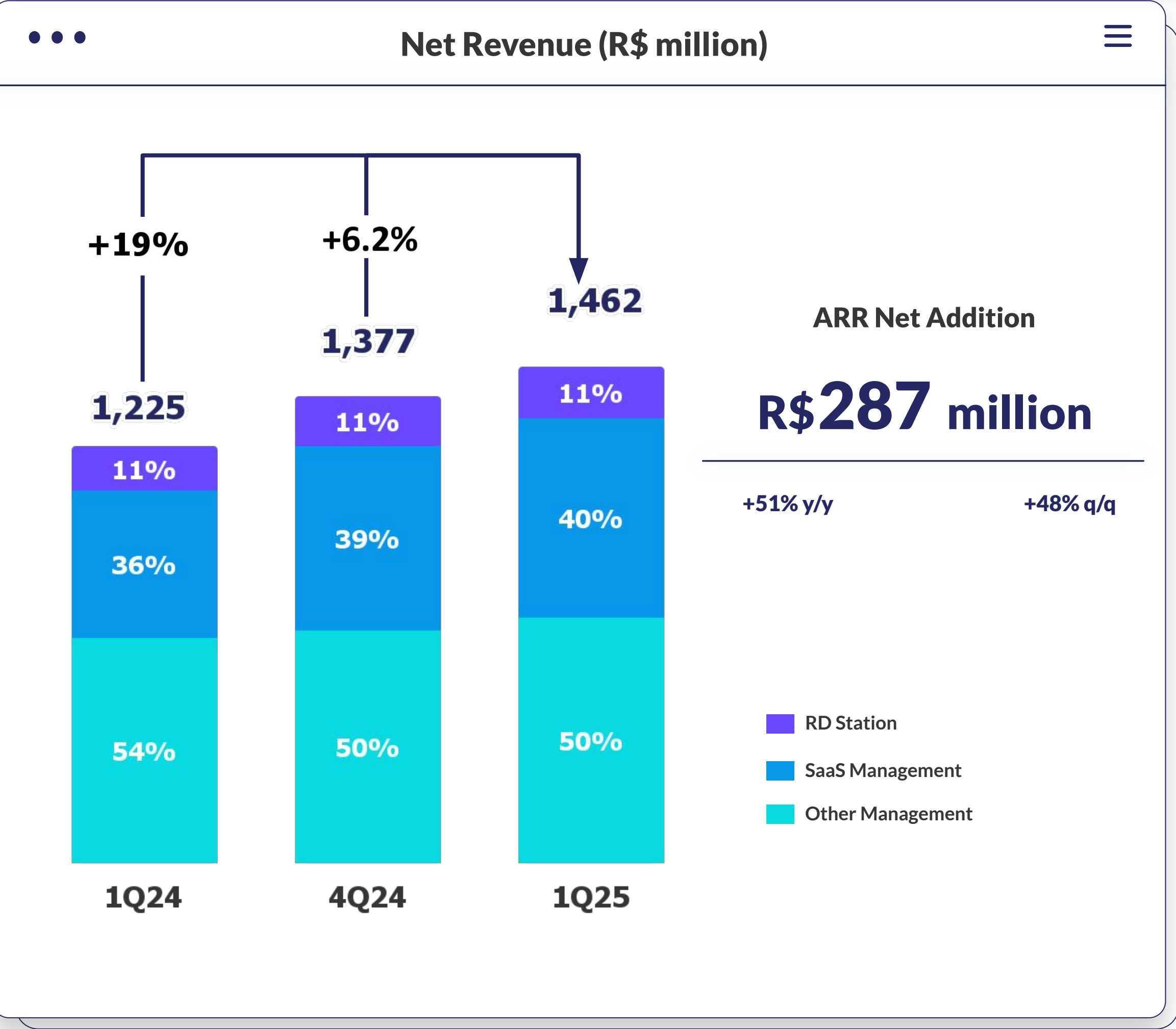
The 5-10 year CAGR of Management BU grows 1.2x more than the market itself, which in turn grows 2x the Nominal GDP.

CAGR	2014-24	2020-24
Nominal GDP ¹	6.6%	8.1%
Mgmt Market ²	13.4%	14.9%
TOTVS Mgmt ³	15.6%	18.7%

CAGR	2014-24	2020-24
Nominal GDP ¹	6.6%	8.1%
RD Station Market ²	23.7%	23.8%
TOTVS RD Station ⁴	62.4%	32.7%



+44% y/y increase in **Adjusted Net Income** with +19% y/y growth in **Total Net Revenue**



Adjusted EBITDA

R\$379 million

+24%y/y +11% q/q

Adjusted Net Income

R\$228 million

+44% y/y -3.5% q/q

EBITDA Margin

25.9%

+90 bp y/y +110 bp q/q

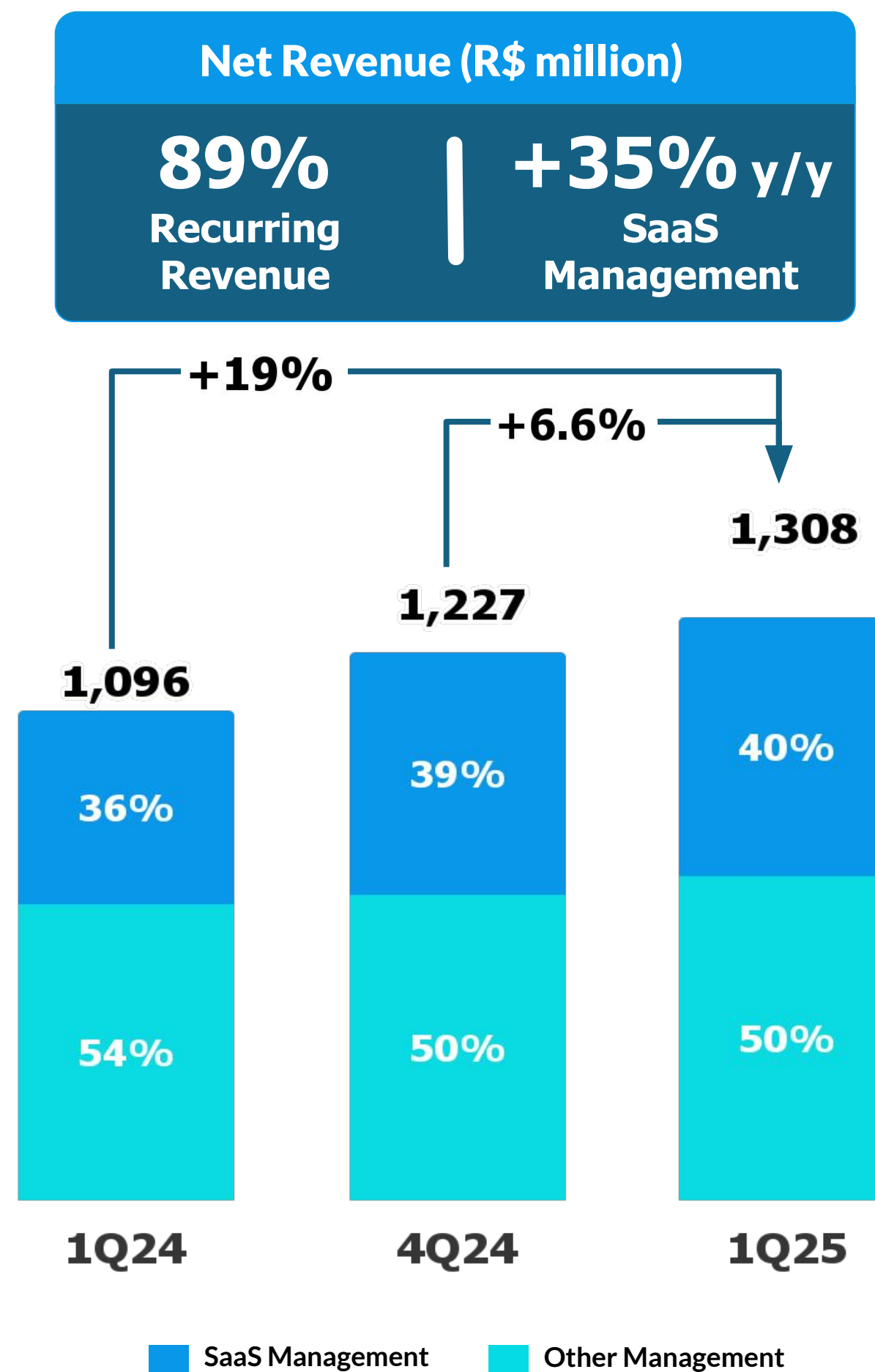
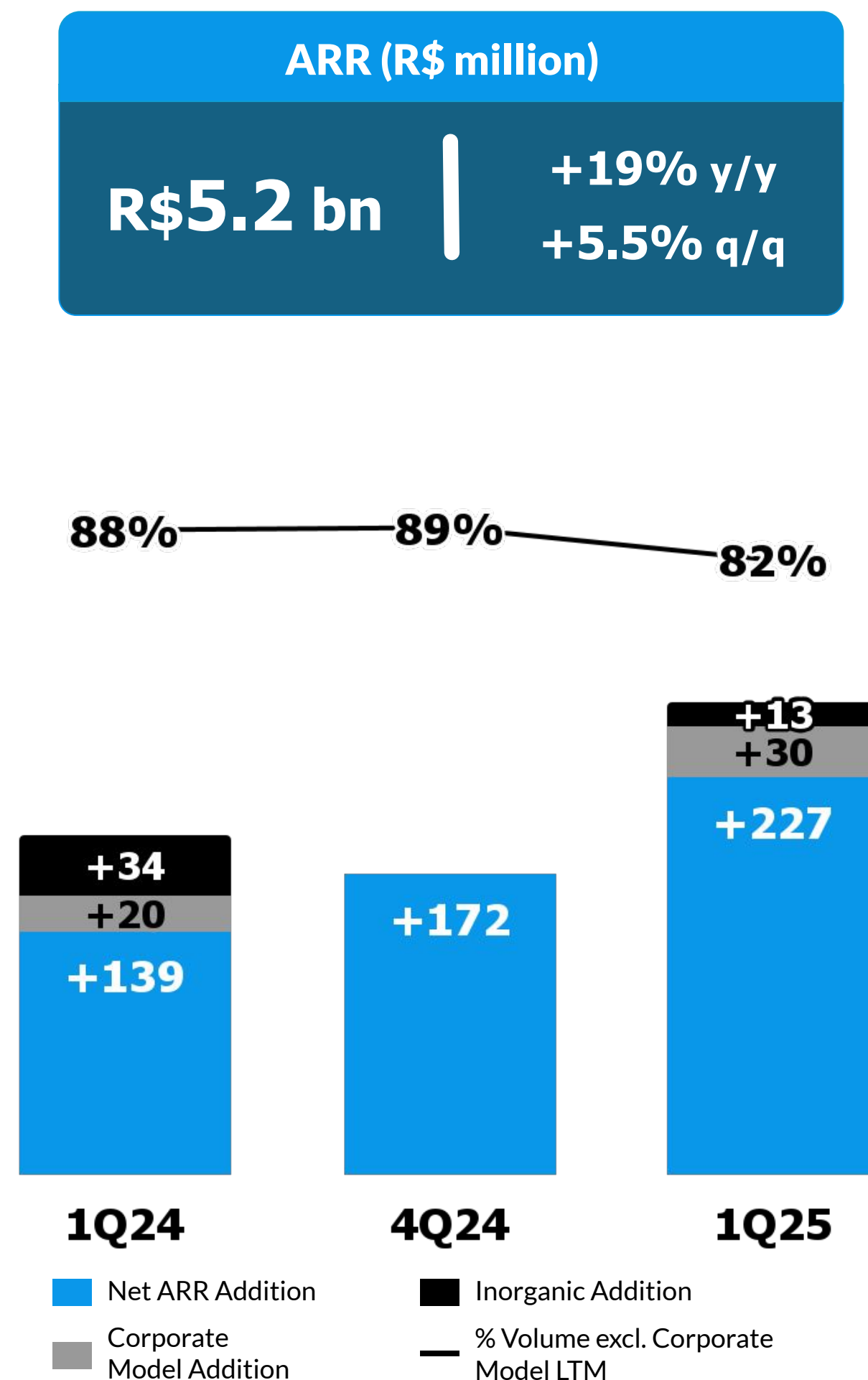
Free Cash Flow

R\$129 million

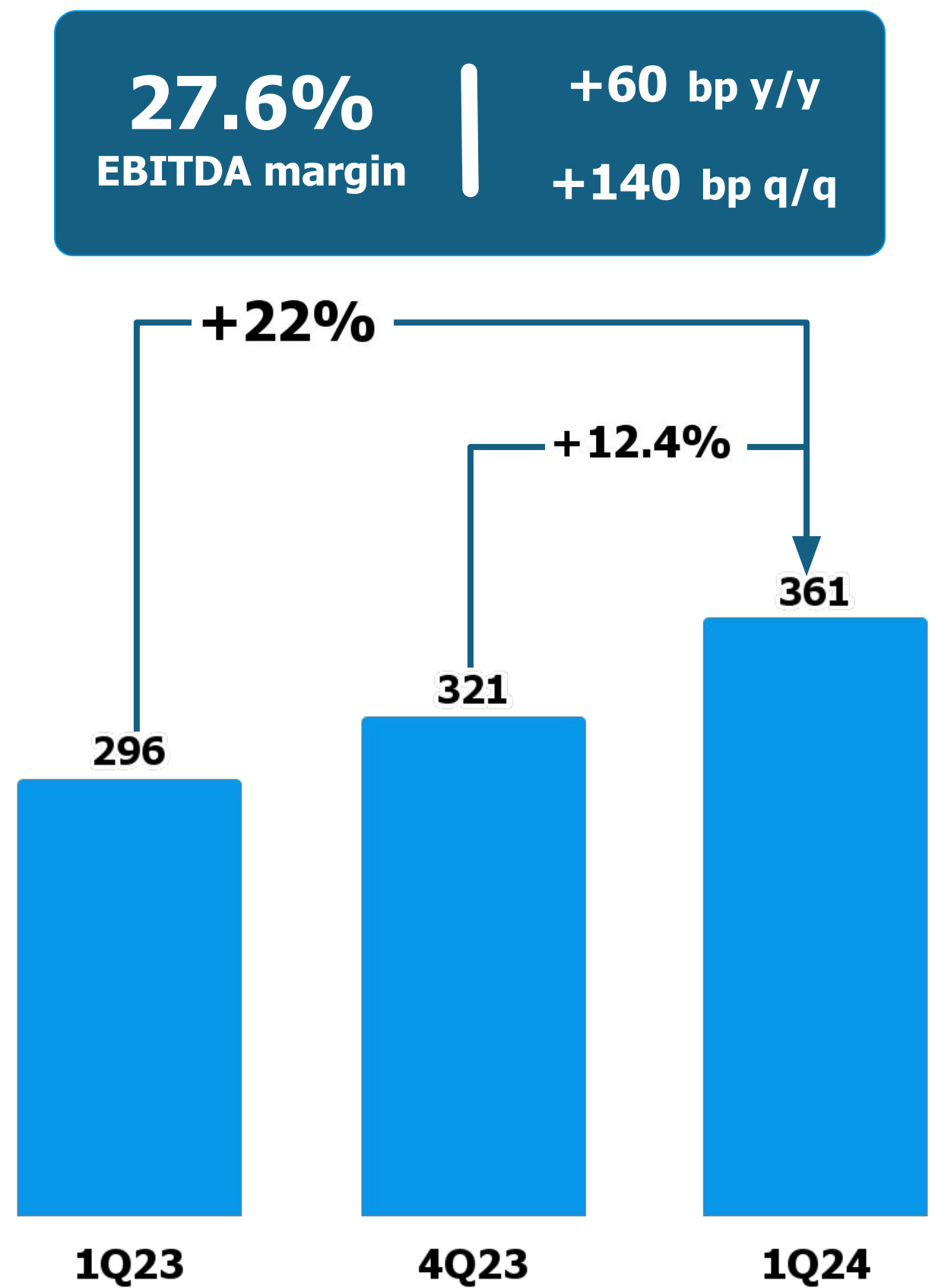
-3.8% y/y -52% q/q

24% growth in Recurring Revenue and **22% growth in Adjusted EBITDA**, resulting in a **60 basis point y/y Margin expansion**

REVENUE



ADJUSTED EBITDA (R\$ million)

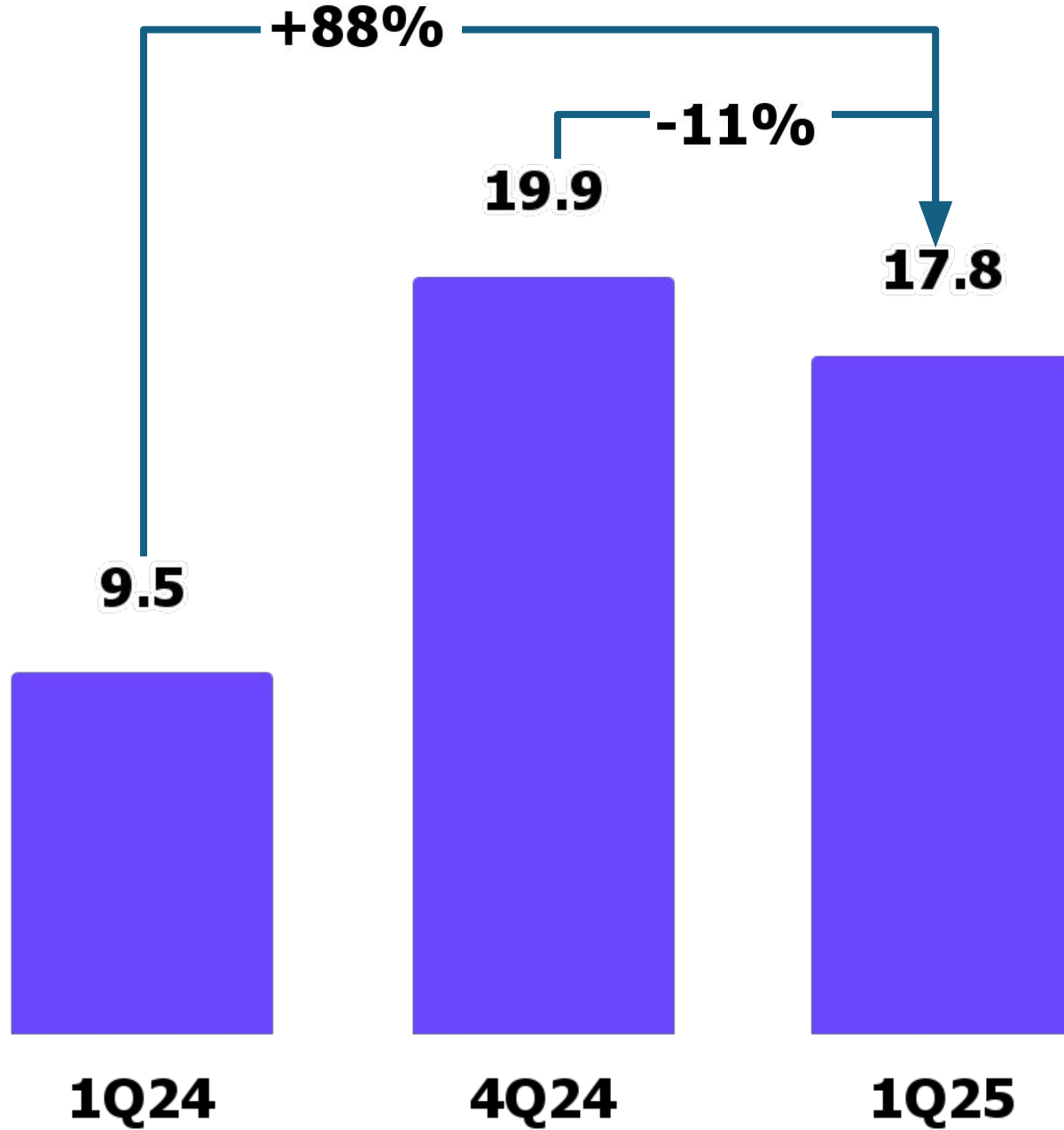
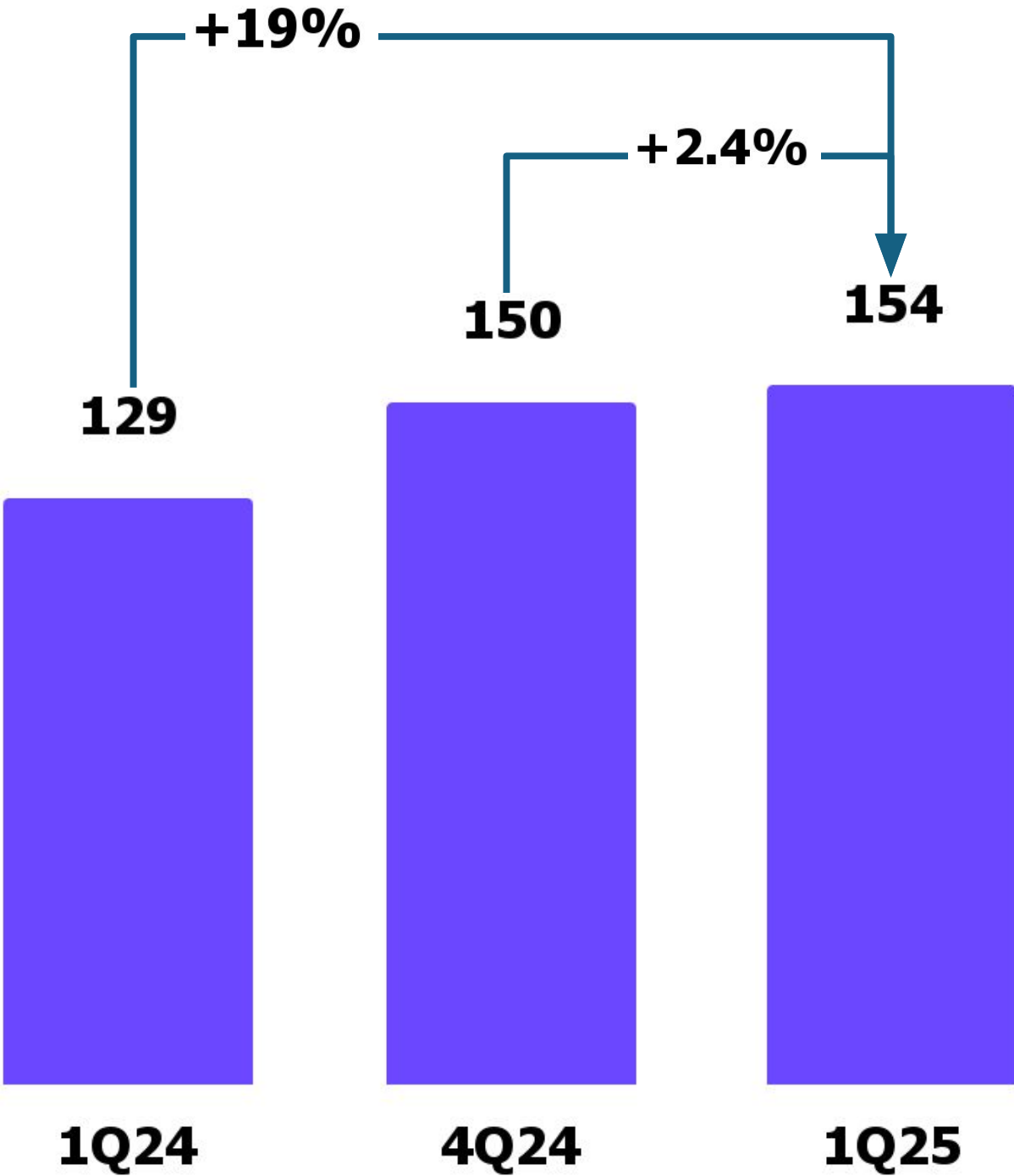
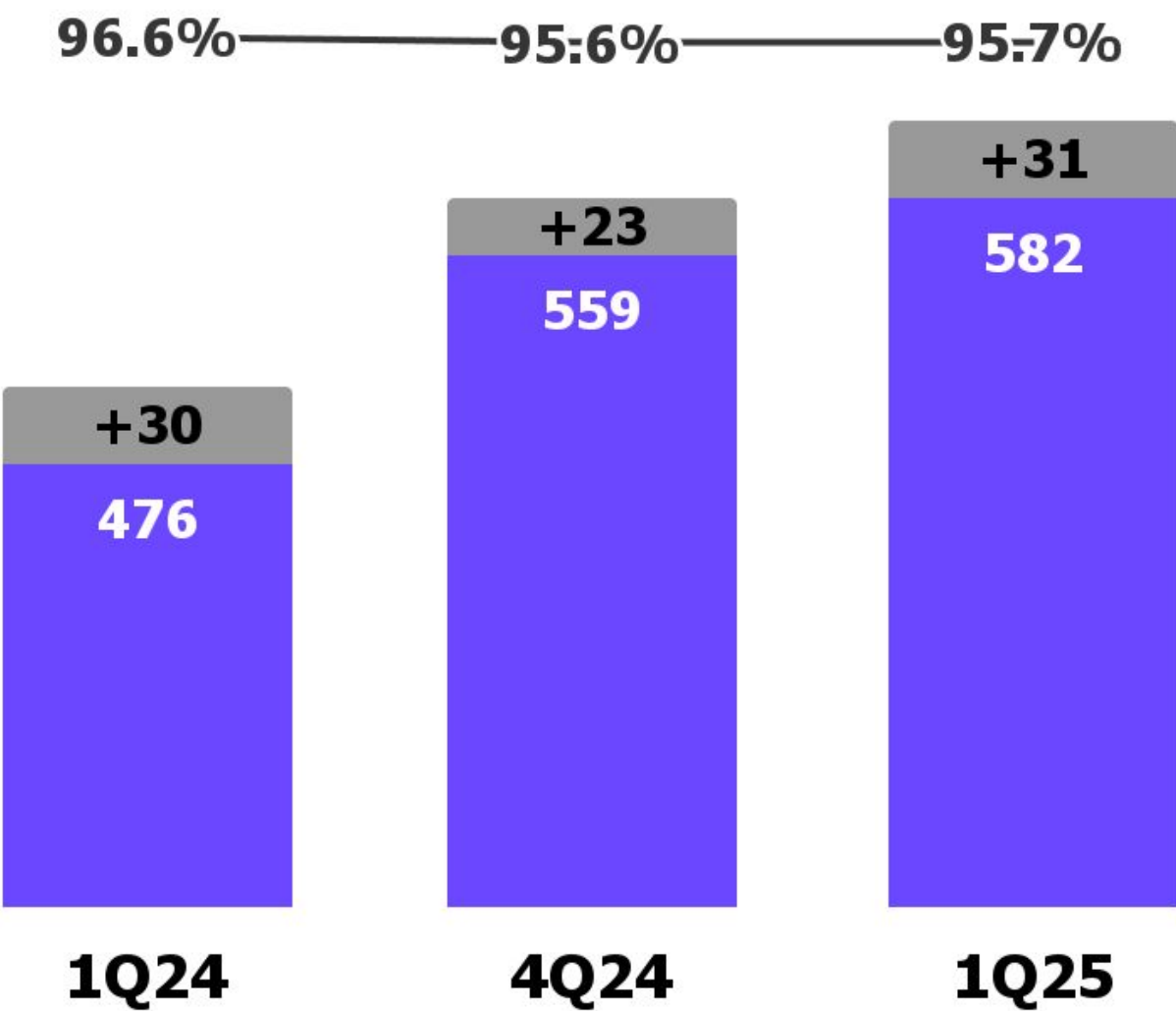
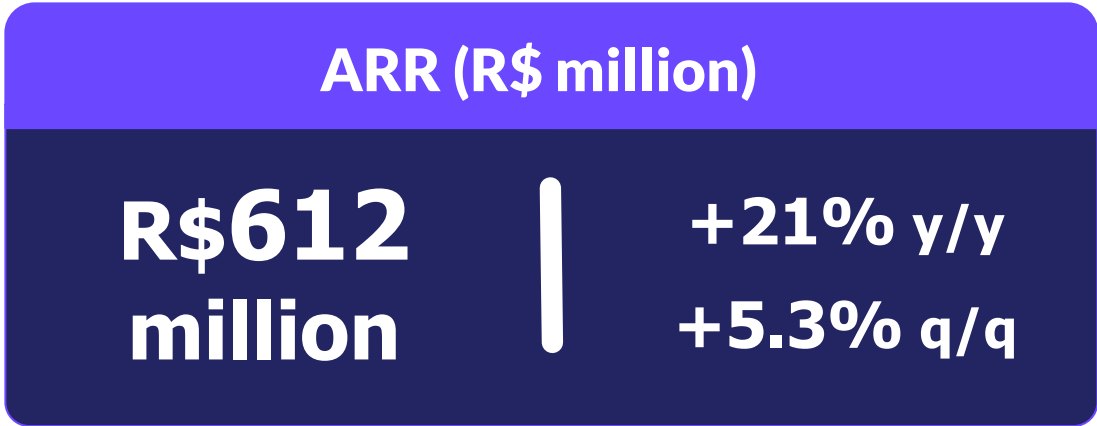




19% growth in **Recurring Revenue**,
with **Adjusted EBITDA Margin** expanding by **430 basis points** y/y

REVENUE

ADJUSTED EBITDA (R\$ million)



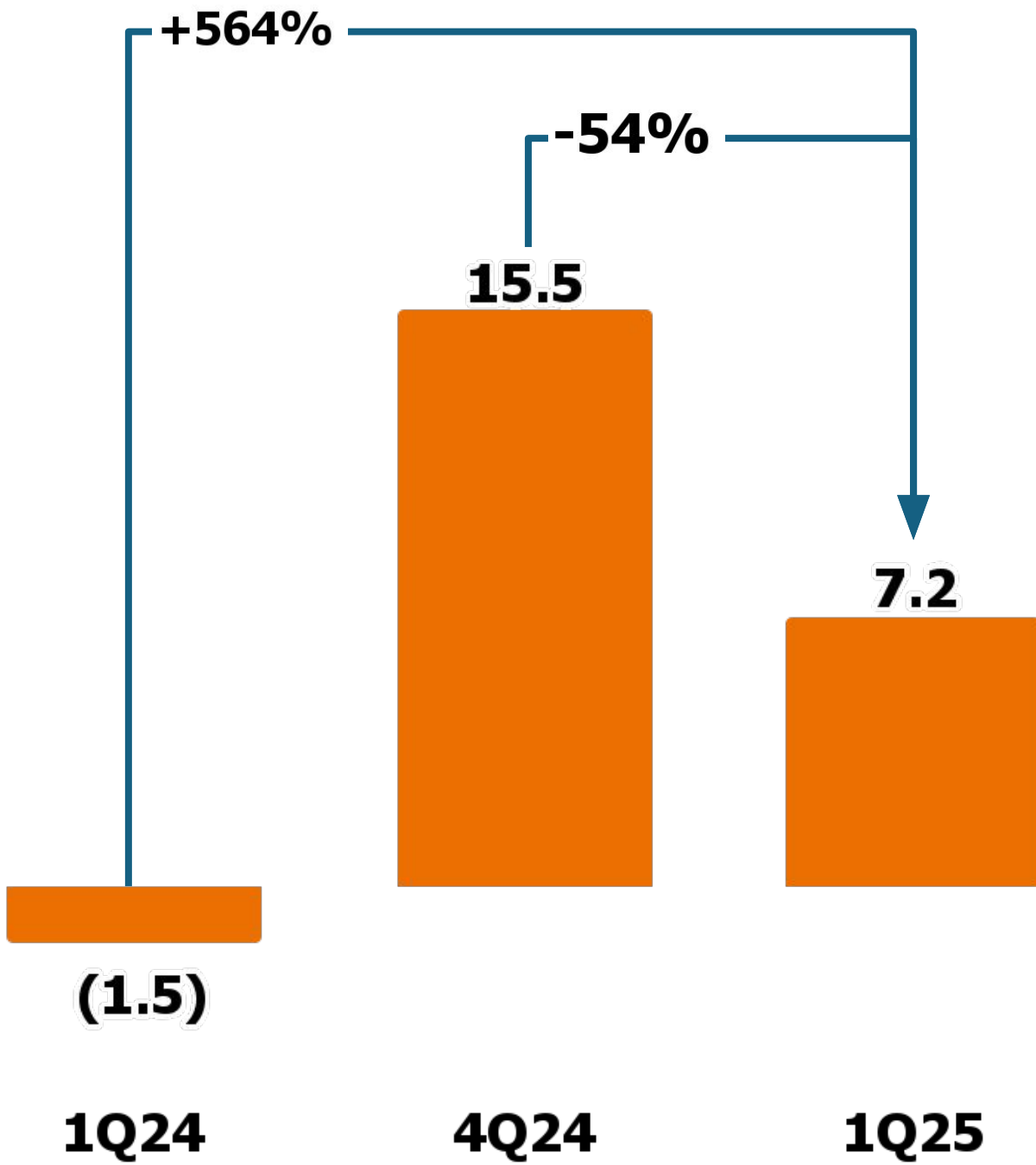
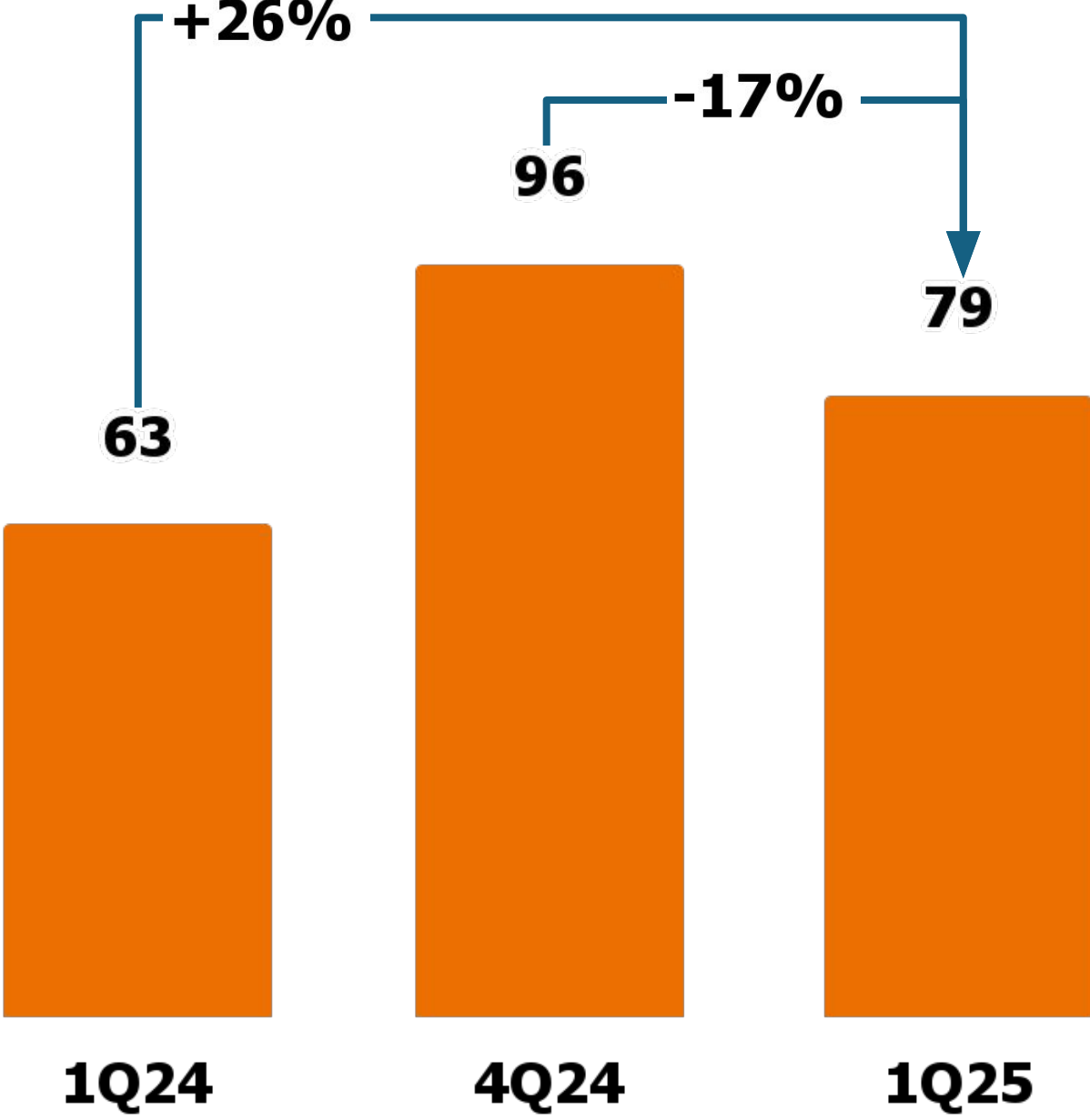
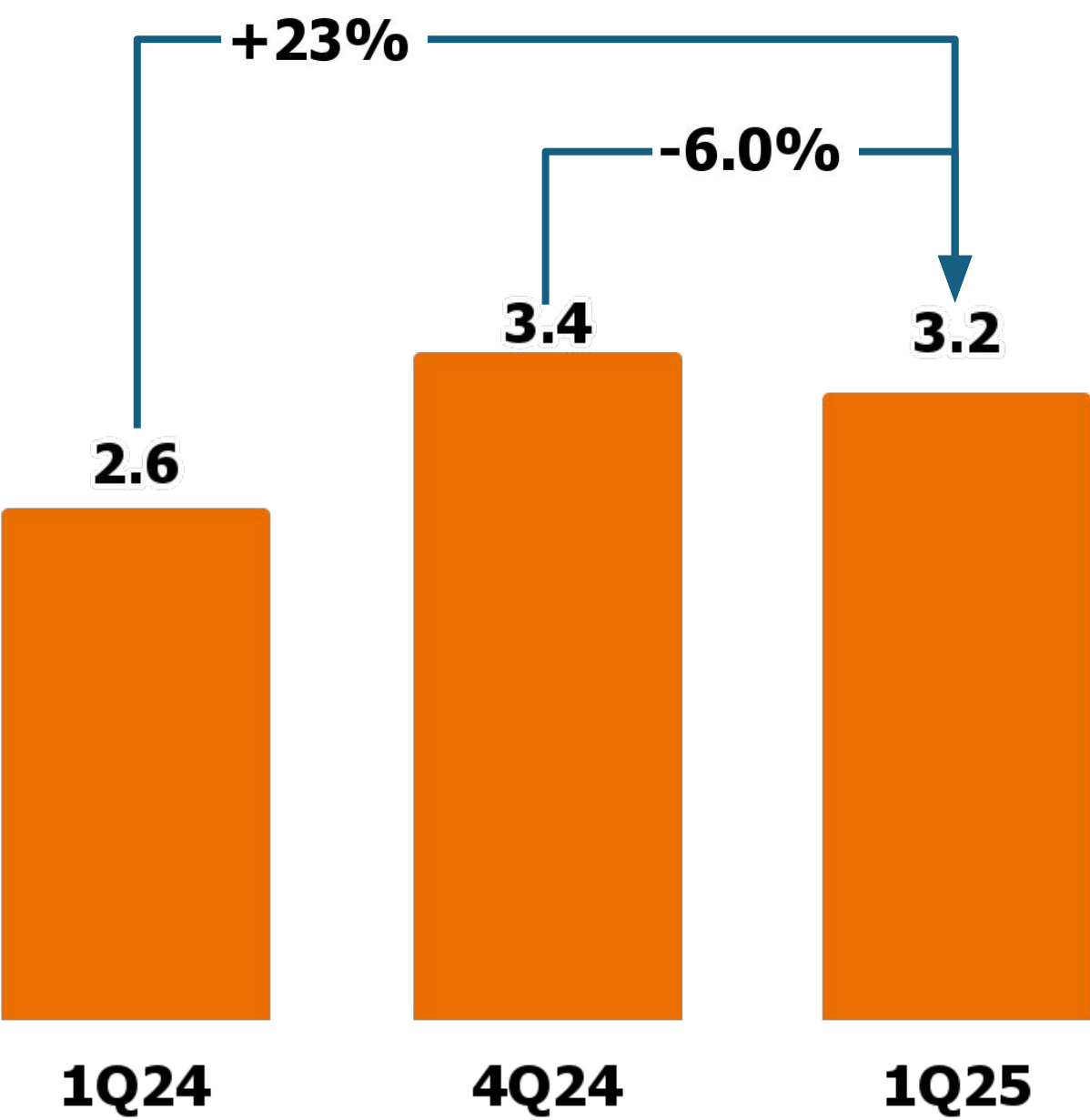
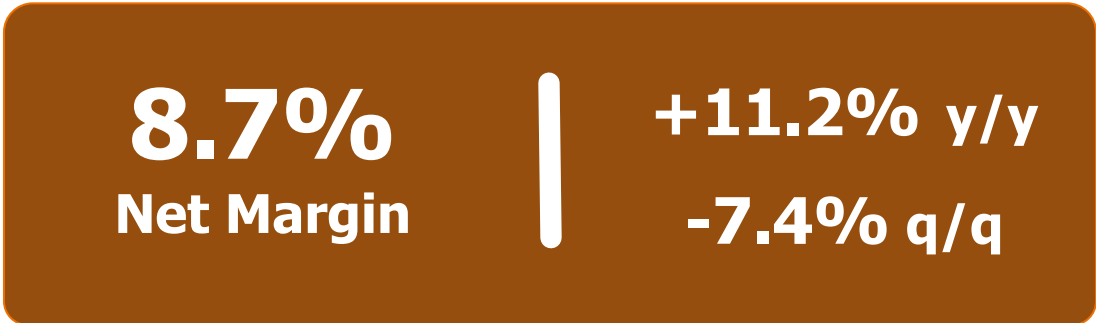
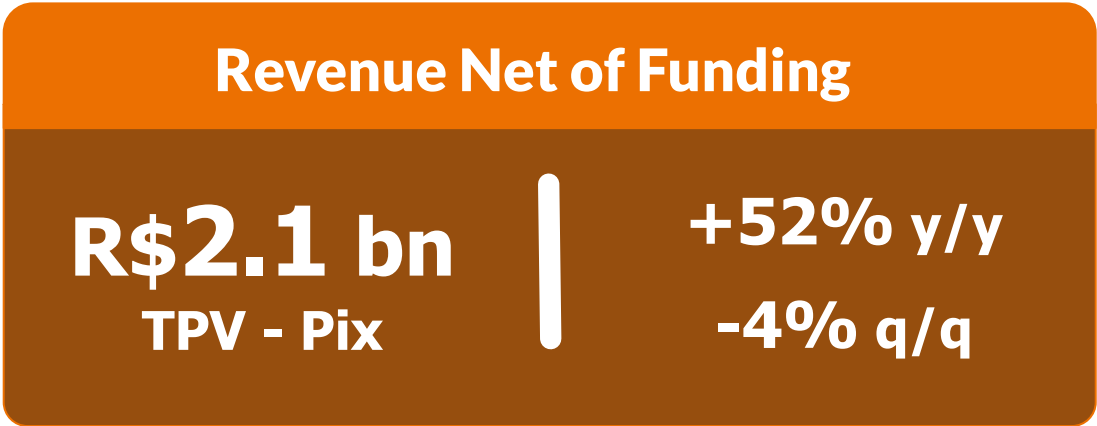
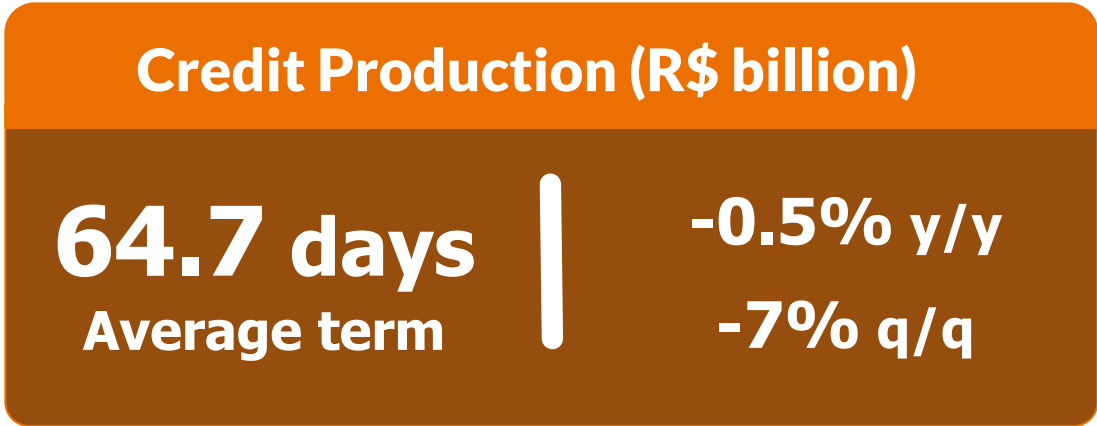
ARR - Baseline
ARR - Net Addition
Retention Rate



Revenue Net of Funding grew 26%, and Adjusted Net Income was 5.6x higher than in 1Q24

REVENUE

NET INCOME (R\$ million)



THANKS



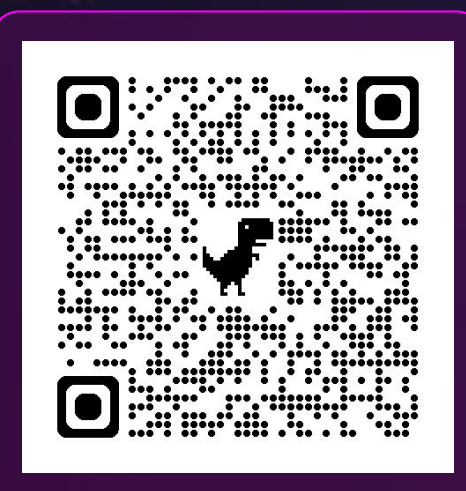
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