

 ALLIED

Divulgação de Resultados

4T25



Disclaimer



As declarações relacionadas às perspectivas de negócio e projeções sobre desempenho operacional e financeiro, contidas nesta apresentação, tratam-se de **crenças e estimativas internas** baseadas na expectativa da administração da companhia sobre os resultados futuros.

Essas expectativas estão sujeitas a incertezas e, portanto, podem ou não ocorrer, tendo em vista a relação direta com o desempenho da economia doméstica, os desafios enfrentados pelo segmento, dentre outros fatores de risco que podem influenciar substancialmente os resultados reais.



O propósito dessas declarações é refletir as perspectivas de expansão e as ações estratégicas que balizam nossas decisões, por isso, **não devem ser consideradas como garantia de performance futura.**

AGENDA



Destques

Desempenho Operacional
e Financeiro

Perguntas e Respostas



ALLIED: O MAIOR HUB DE CANAIS DE VENDAS DE TECNOLOGIA DO BRASIL

Presença de escala no B2C e B2B, e proposta de valor clara difundida em toda a cadeia

Há 25 anos, a Allied conecta **fabricantes e varejistas**

na cadeia de valor de tecnologia...
...unindo **escala, eficiência operacional e credibilidade**



Gestão de crédito e estoque, eficiência logística, estratégia fiscal e presença multicanais

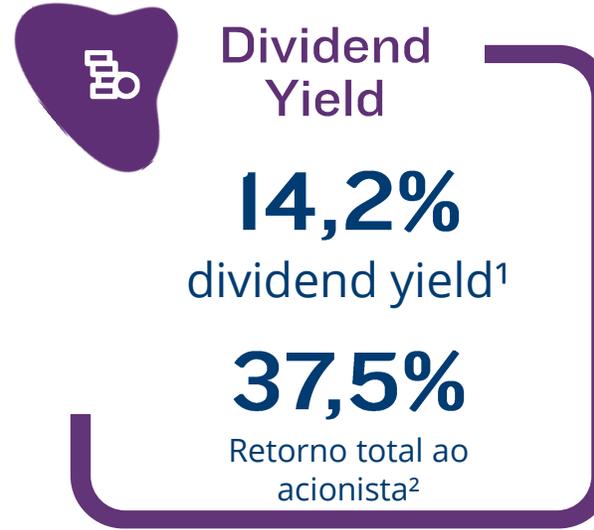
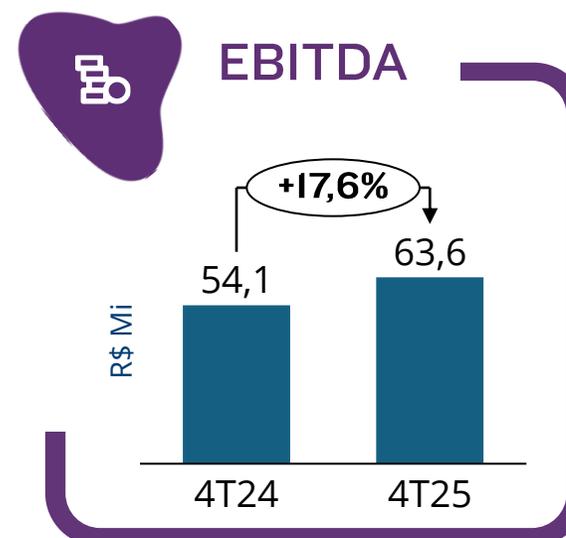
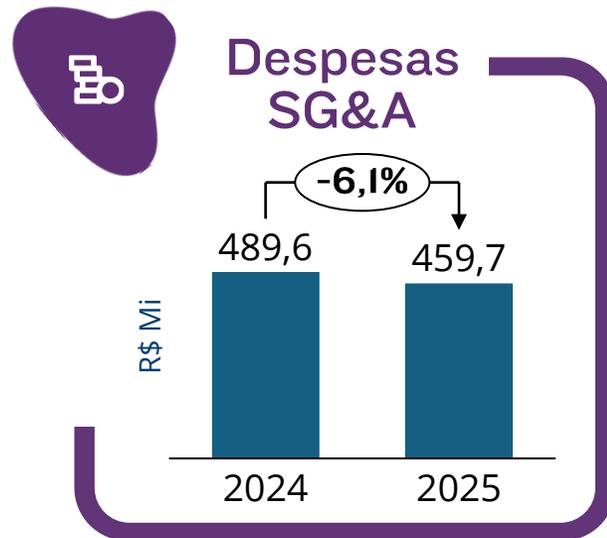
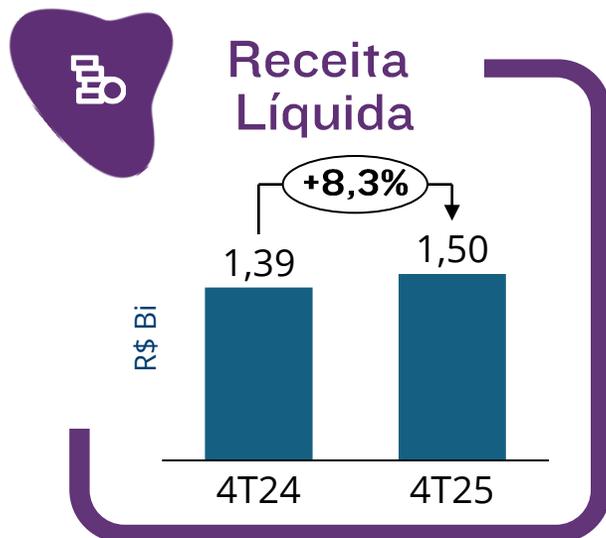
HUB MULTICANAL: O ELO PONTA A PONTA NA CADEIA DE PRODUTOS DE TECNOLOGIA

Plataforma integradora conectando fabricantes, canais e consumidores, com múltiplas soluções de negócios para atender os desafios dos fornecedores na cadeia varejista brasileira.



DESTAQUES 4T25

Crescimento de receita e EBITDA, com redução de despesas e forte retorno ao acionista



¹ Considerando o preço da ação em 31/12/2025

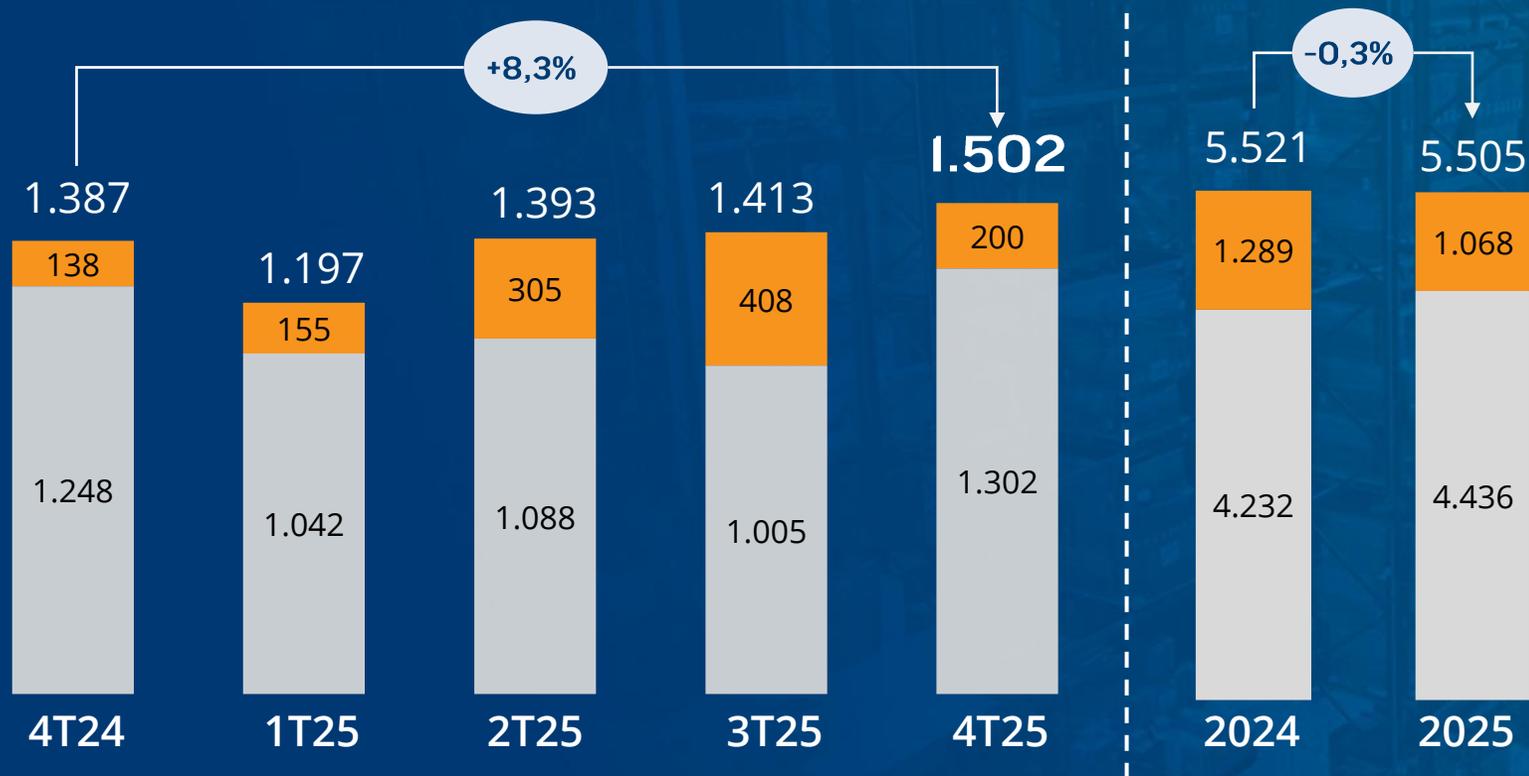
² Considerando redução de capital de R\$180Mi

Receita Líquida cresce 8,3% a/a no 4T25

Evolução da Receita Líquida

(R\$ milhões)

Brasil Internacional



Internacional

4T25 vs. **+44%**

2025 vs. **-17%**

Brasil

4T25 vs. **+4%**

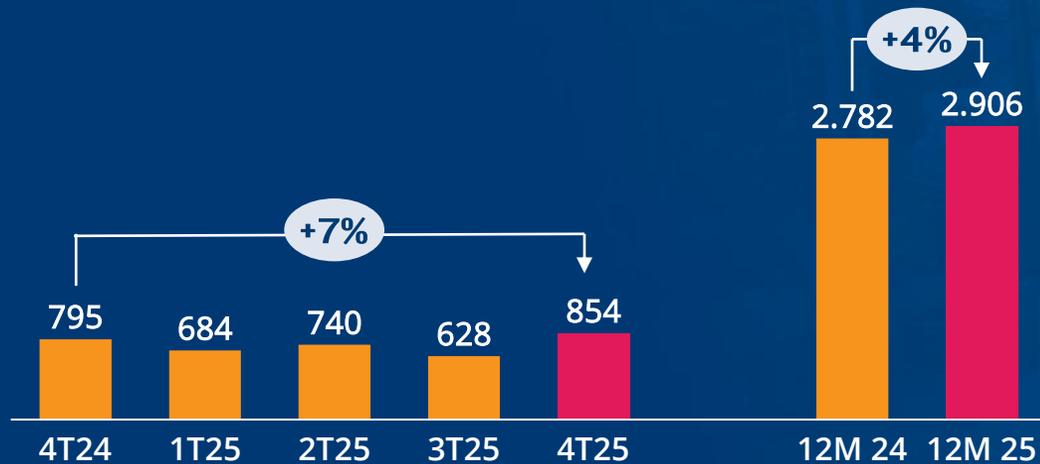
2025 vs. **+5%**

Crescimento no trimestre reflete maior contribuição do Brasil, com recuperação gradual da operação internacional

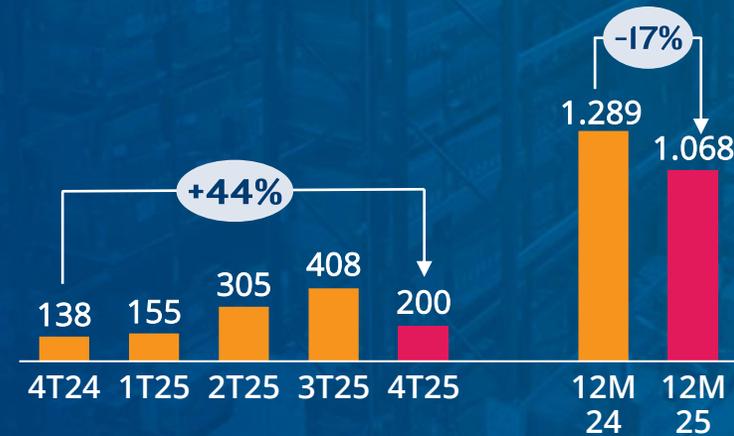
DESTAQUE DO 4T25 | Distribuição

Brasil sustenta crescimento enquanto operação internacional avança na recuperação

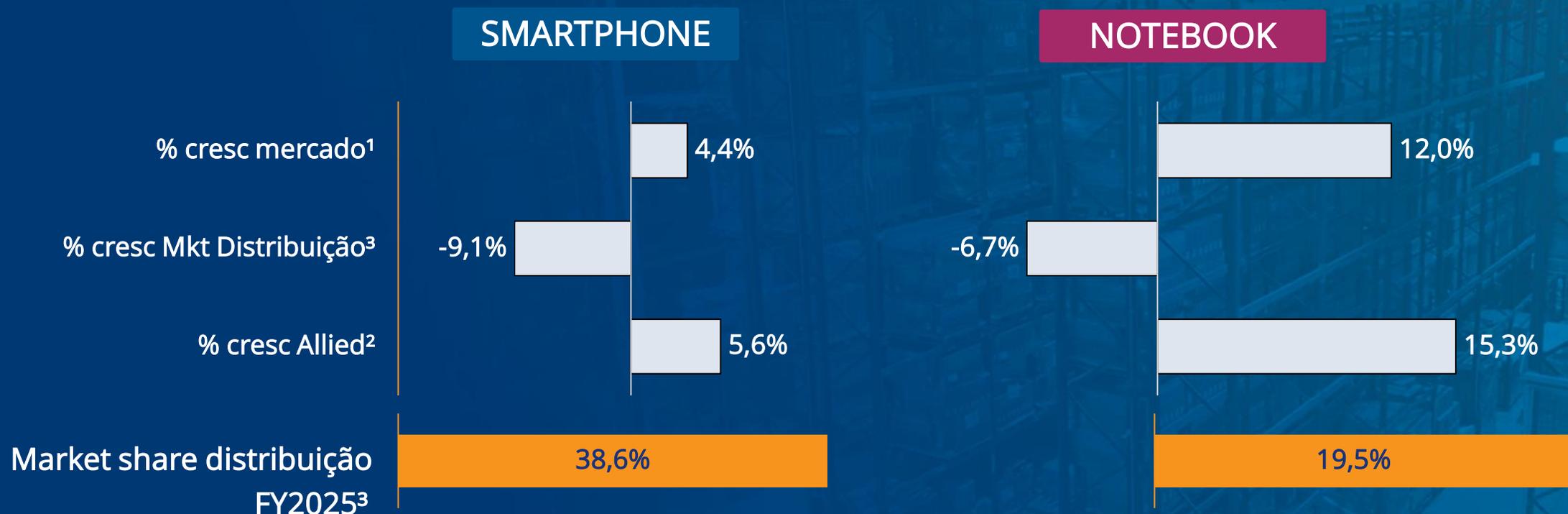
Receita Líquida
BRASIL
R\$ em milhões



Receita Líquida
INTERNACIONAL
R\$ em milhões



Allied apresenta desempenho superior ao mercado em 2025

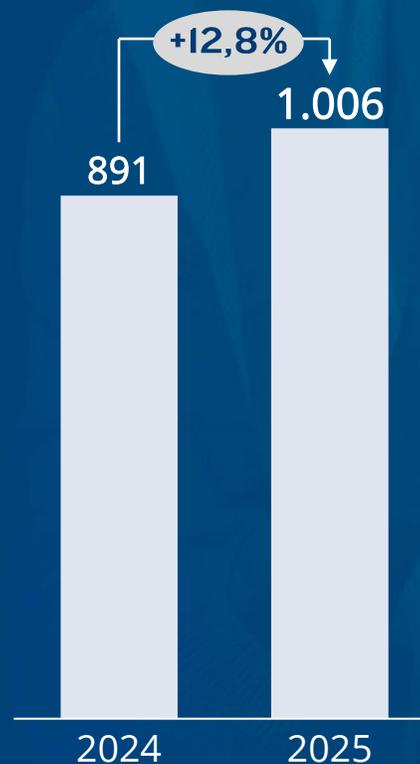


Crescimento acima do mercado nas principais categorias, representando 38,6% do mercado de distribuição de smartphone e 19,5% de notebook, segundo painel de distribuição da GFK

DESTAQUE DO 4T25 | Varejo Online

Receita Líquida cresce +12,8% em 2025 vs. 2024

Evolução da Receita Líquida | VAREJO ONLINE
(R\$ milhões)



DESTAQUE DO 4T25 | Varejo Online

- ✓ **Forte desempenho** A nova linha de iPhones 17 apresentou um excelente lançamento com crescimento acima de 20% (receita e volume) comparada a linha anterior. Destaque para linha 17 Pro Max com crescimento acima de 30%.
- ✓ Record de audiência do programa IPS
- ✓ Aumento do Trade In com a chegada do iPhone 17

iPhone Pra Sempre

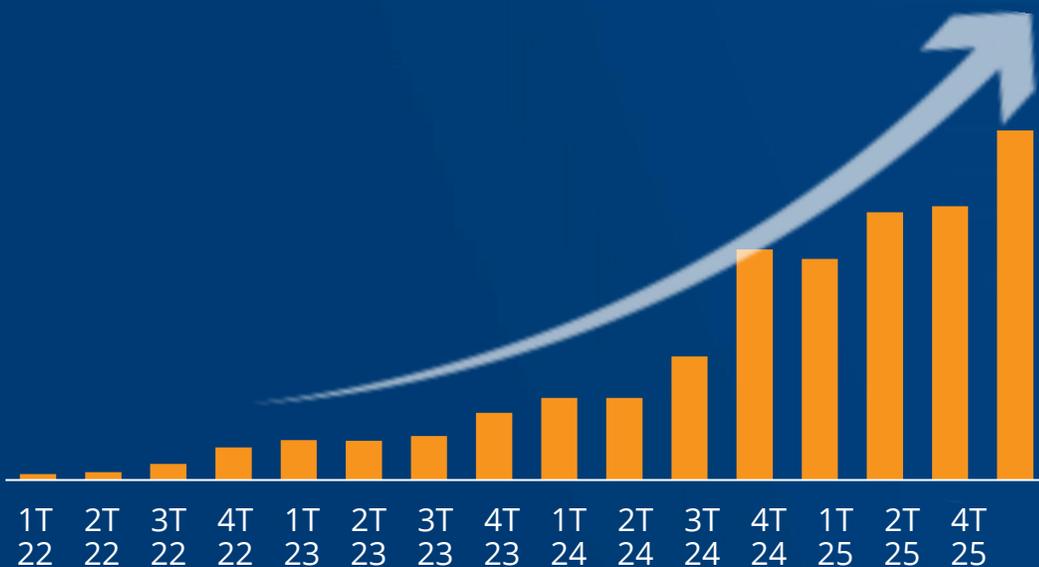


Lançamento iPhone 17 | Air | PRO

DESTAQUES DO 4T25 | Trocafy

Trocafy avança em novas frentes comerciais e tem mais um trimestre de record de vendas

Receita líquida em forte expansão
CAGR (2022-2025): 161,0%



Multiplicidade

Novas parcerias comerciais com destaque para Shopee, Distribuição e **Claro Up**



Captação

Ampliação contínua das fontes de originação de aparelhos

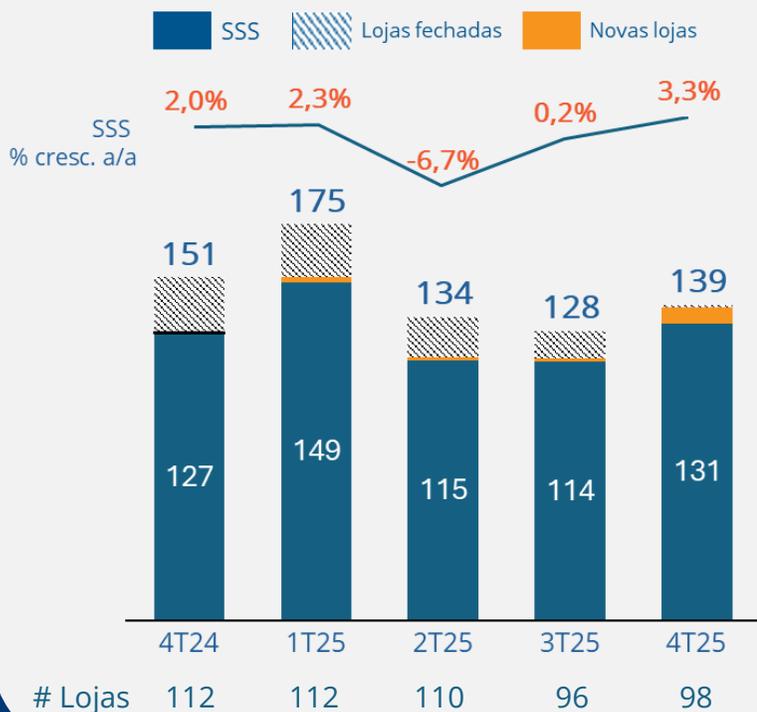


Eficiência Operacional

Redução do ciclo operacional de recondicionados através de expansão de CD, laboratório e sistemas

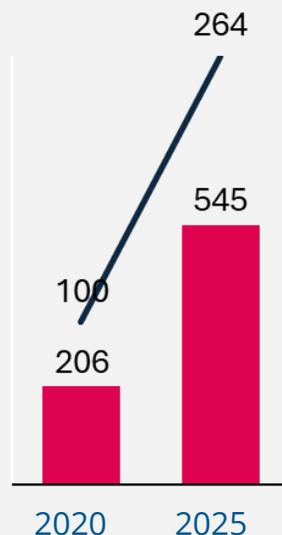
DESTAQUE DO 4T25 | Varejo Físico

Same Store Sales Receita Bruta (R\$ mi)



Receita líquida média mensal por PDV mais que dobrou desde 2020

+164%
Desde 2020



- ✓ Foco em rentabilidade, concentração em lojas e ampliando venda média mensal do PDV de R\$206K para R\$545K, +164% desde 2020.
- ✓ +3,3% de crescimento SSS em 4T25 a/a.
- ✓ 237% attachment rate de acessórios
- ✓ 56% attachment rate de wearables
- ✓ 29% attachment rate de seguros
- ✓ Assumimos 4 pontos em shoppings de alta circulação em São Paulo no 4T25, antes da Black Friday

98 PONTOS DE VENDAS

SP	69	RJ	16
MG	12	MS	1



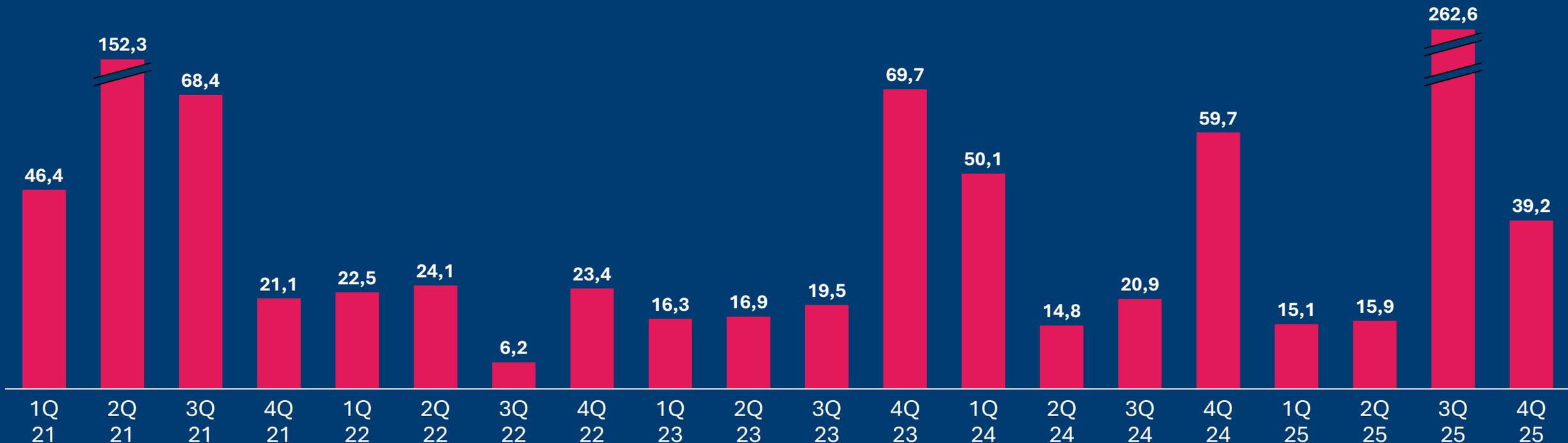
SSS calculado com base na receita bruta das lojas comparáveis.

RESILIÊNCIA OPERACIONAL COM ENTREGA DE RESULTADOS POSITIVOS EM TODOS OS TRIMESTRES

Lucro reportado em todos os trimestres desde o IPO

Lucro Líquido Contábil

(R\$ Milhões)



Histórico consistente de geração de resultados desde a abertura de capital

AVENIDAS DE CRESCIMENTO ADJACENTES ANCORADAS EM CAPACIDADES EXISTENTES

Trocafy: Mercado de Recondicionados

Escala e circularidade via canais próprios e parceiros em mercado subpenetrado, monetizando trade-in e recondicionados com execução certificada por fabricantes globais, como Apple e Samsung

B2B: Produtos e Serviços Personalizados

Expansão em B2B com soluções sob medida — hardware, serviços e gestão do parque — para o segmento corporativo

Parcerias Estratégicas: B2C

Parcerias de alta capilaridade (ex.: iPhone pra Sempre e Loja HP) aceleram sell-out. Operação de novos canais de vendas pelos Fornecedores para além de lojas físicas.

Expansão Internacional

Operação Miami amplia alcance para atender varejistas em outros países que o produto do Brasil não consegue ser competitivo por barreiras fiscais.

VISÃO GERAL: TRACK RECORD COMPROVADO NA CADEIA DE VALOR DE TECNOLOGIA

Escala operacional suportada por ampla cobertura geográfica, extensa base de clientes e rede logística com localização estratégica destravando eficiência fiscal

Escala, base e volume revelam operação de elevada disponibilidade...

Fundação
2001

Receita Líquida 2025
(R\$ mm)
5,505

Lojas do Varejo
+90

Categorias de Produtos
+10

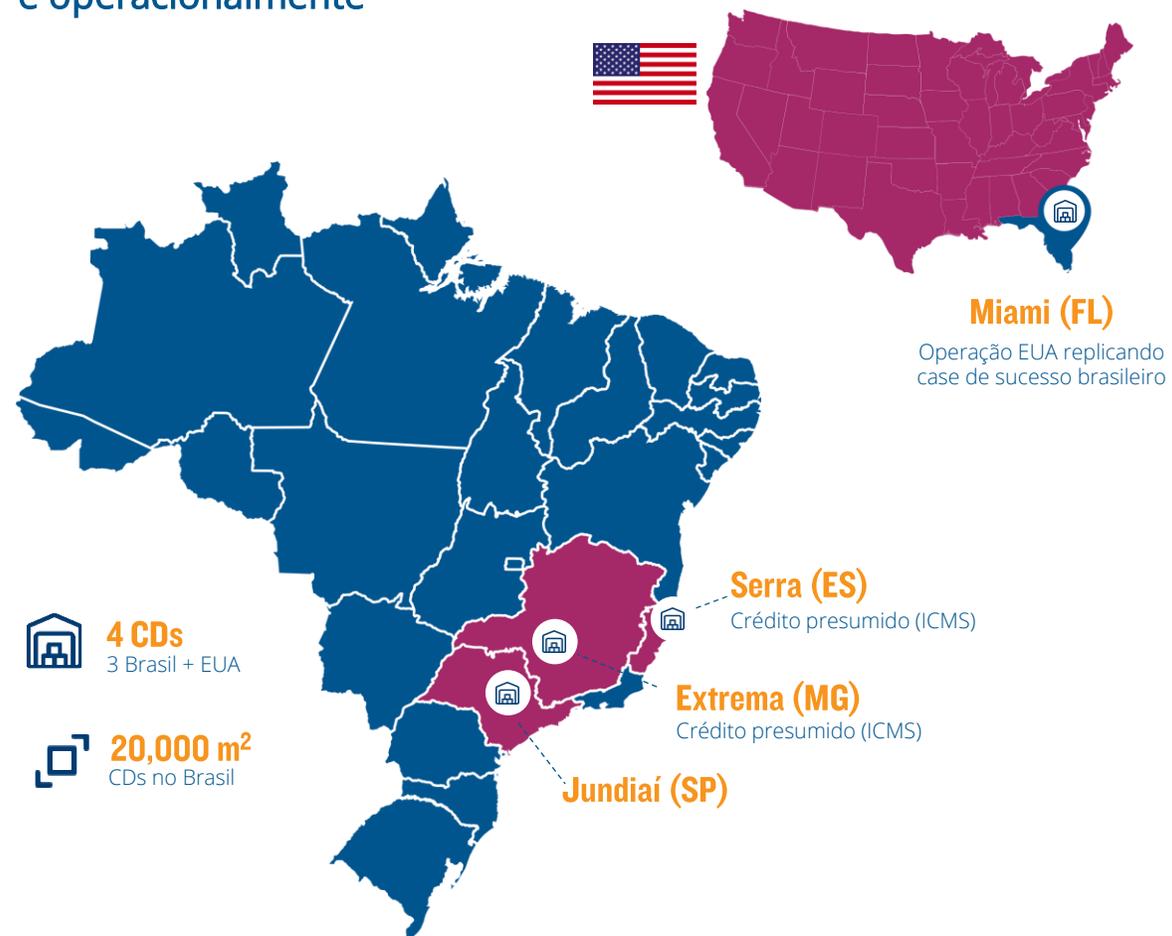
Clientes Ativos
+1.6k

EBITDA Recorrente 2025
(R\$ mm)
228

Colaboradores
+1k

Itens Vendidos por ano
+6mm

...com malha logística de CDs estrategicamente posicionada, fiscal e operacionalmente



AGENDA



Destques

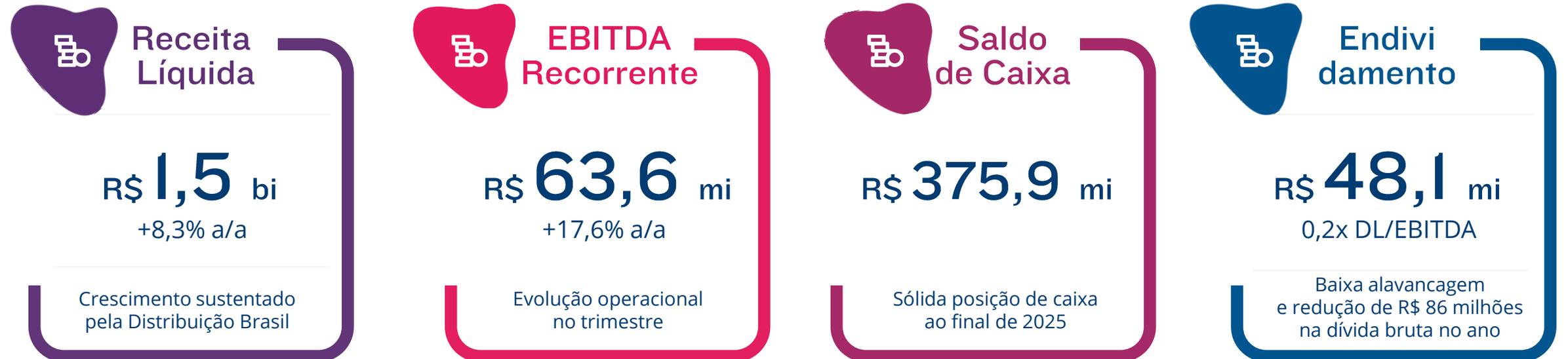
Desempenho Operacional e Financeiro

Perguntas e Respostas



DESTAQUES FINANCEIROS DO 4T25

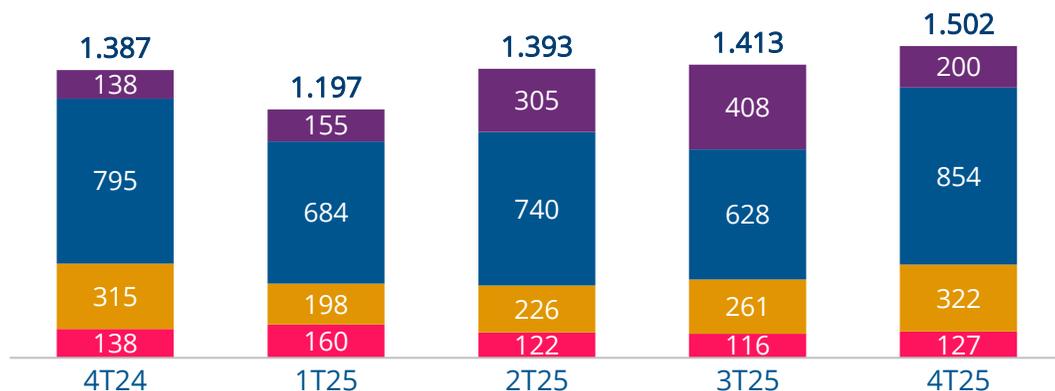
Evolução operacional no trimestre, com crescimento, rentabilidade e disciplina financeira



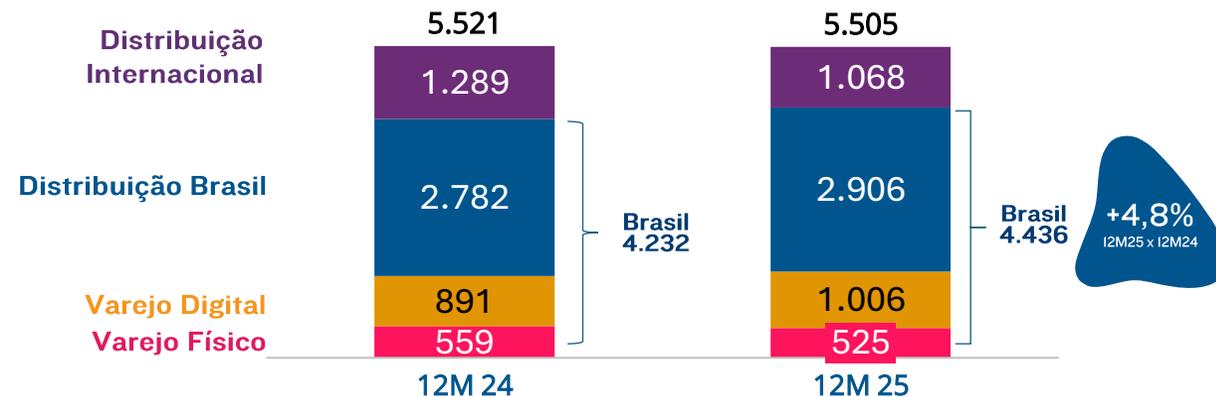
RECEITA LÍQUIDA E MARGEM BRUTA POR CANAL

Receita líquida cresce +8,3% no trimestre com destaque para o negócio Brasil que no acumulado cresce +4,8% versus o ano anterior

Receita Líquida por Trimestre
(R\$ milhões)



Receita Líquida Acumulada
(R\$ milhões)



Margem Bruta (% Receita Liq.)	4T24	1T25	2T25	3T25	4T25
Internacional	1,8%	1,9%	2,1%	2,1%	1,9%
Brasil	8,1%	7,8%	8,1%	8,5%	8,6%
Distribuição Consolidado	7,2%	6,7%	6,4%	6,0%	7,4%
Varejo (Físico + Digital)	24,3%	25,2%	23,8%	23,5%	23,8%
Total	12,8%	12,2%	10,7%	10,7%	12,3%

Lucro Bruto (R\$ Milhões)	4T24	1T25	2T25	3T25	4T25
Internacional	2,5	3,0	6,3	8,5	3,8
Brasil	64,6	53,3	60,3	53,3	73,8
Distribuição Consolidado	67,1	56,2	66,6	61,9	77,5
Varejo (Físico + Digital)	110,2	90,2	82,8	88,6	106,6
Total	177,2	146,4	149,5	150,5	184,1

+3,9%

RENTABILIDADE OPERACIONAL E RESULTADO FINANCEIRO

Despesas operacionais em 8,8% da receita líquida no 4T25, com melhora de 1,0 p.p. vs. 4T24, enquanto a despesa financeira reduz R\$ 10 milhões no período

Despesas com Vendas:

Recuam 1,3 p.p. vs. 4T24, acompanhadas de queda em valores absolutos, sendo o principal fator de melhora das despesas operacionais

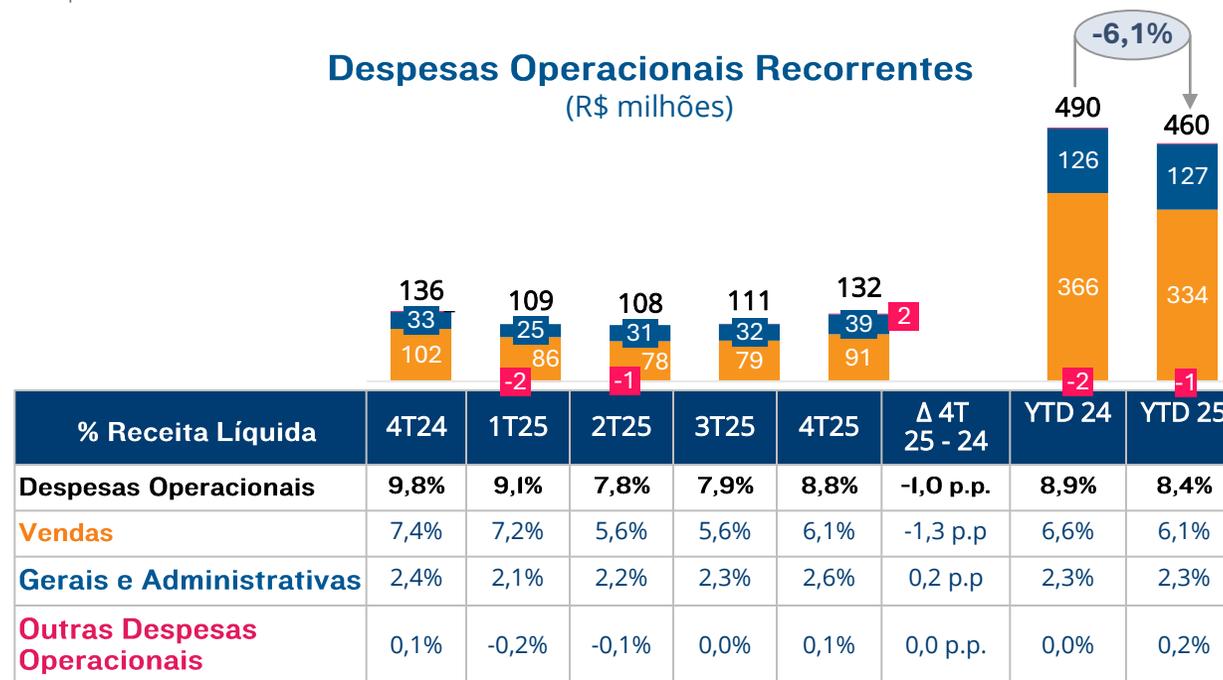
Despesas Gerais e Administrativas:

Estrutura administrativa estável, compensando a inflação, com leve variação de 0,2 p.p. vs. 4T24

Resultado Financeiro:

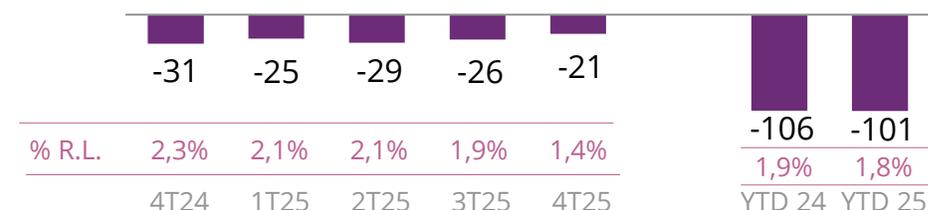
- Melhora de R\$ 10 milhões vs. 4T24, decorrente de maior receita financeira e menor pressão do endividamento bruto
- A receita financeira do 4T25 foi beneficiada pela rentabilização do maior nível de caixa alcançado no 3T25
- A redução de R\$ 86 milhões na dívida bruta atenuou o efeito da **alta da Selic** no ano (de 11,25% para 15,0%) sobre o serviço da dívida

Despesas Operacionais Recorrentes
(R\$ milhões)



% Receita Líquida	4T24	1T25	2T25	3T25	4T25	Δ 4T 25 - 24	YTD 24	YTD 25
Despesas Operacionais	9,8%	9,1%	7,8%	7,9%	8,8%	-1,0 p.p.	8,9%	8,4%
Vendas	7,4%	7,2%	5,6%	5,6%	6,1%	-1,3 p.p.	6,6%	6,1%
Gerais e Administrativas	2,4%	2,1%	2,2%	2,3%	2,6%	0,2 p.p.	2,3%	2,3%
Outras Despesas Operacionais	0,1%	-0,2%	-0,1%	0,0%	0,1%	0,0 p.p.	0,0%	0,2%

Resultado Financeiro Ajustado*
(R\$ milhões)



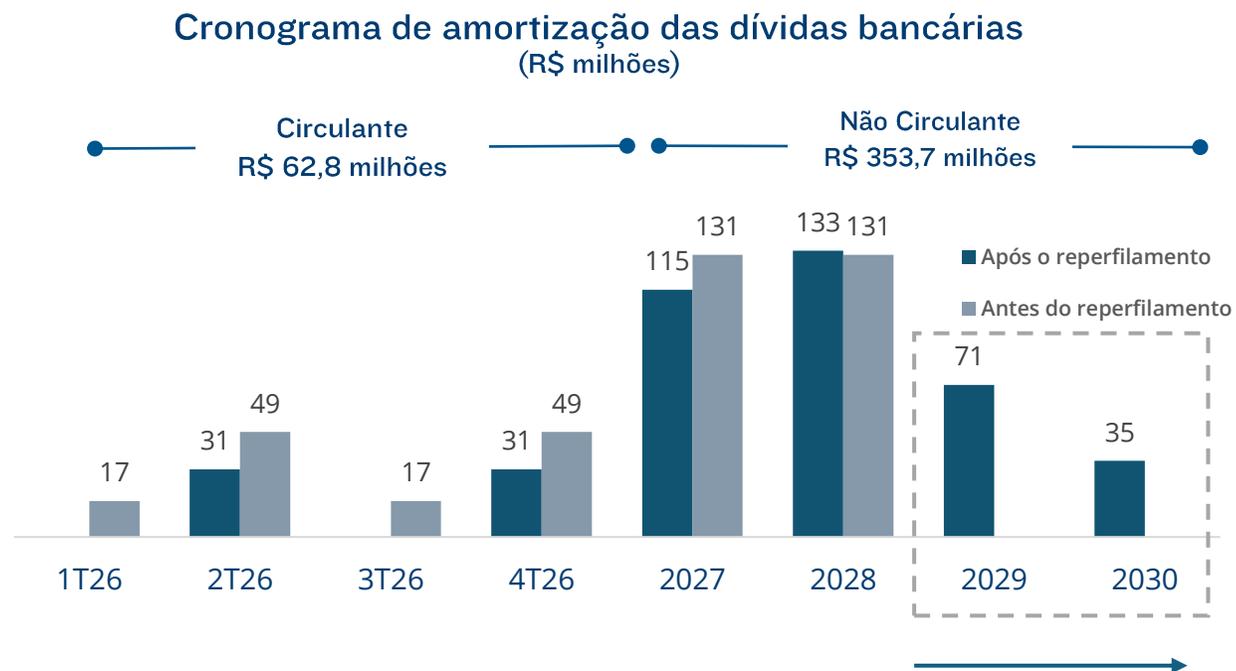
*Excluindo atualização monetária de depósitos judiciais fiscais

ENDIVIDAMENTO

Redução da dívida líquida, baixa alavancagem e perfil de vencimentos alongado

- ✓ Baixa alavancagem, com dívida líquida de R\$ 48,1 milhões e 0,2x Dívida Líquida/EBITDA no 4T25
- ✓ Dívida bruta de R\$ 423,9 milhões, com 85% do saldo concentrado no longo prazo
- ✓ Reperfilamento da 5ª debênture deslocou R\$ 57 milhões para o longo prazo, reduzindo a pressão de amortizações em 2026
- ✓ Custo da dívida CDI + 2,3% a.a.

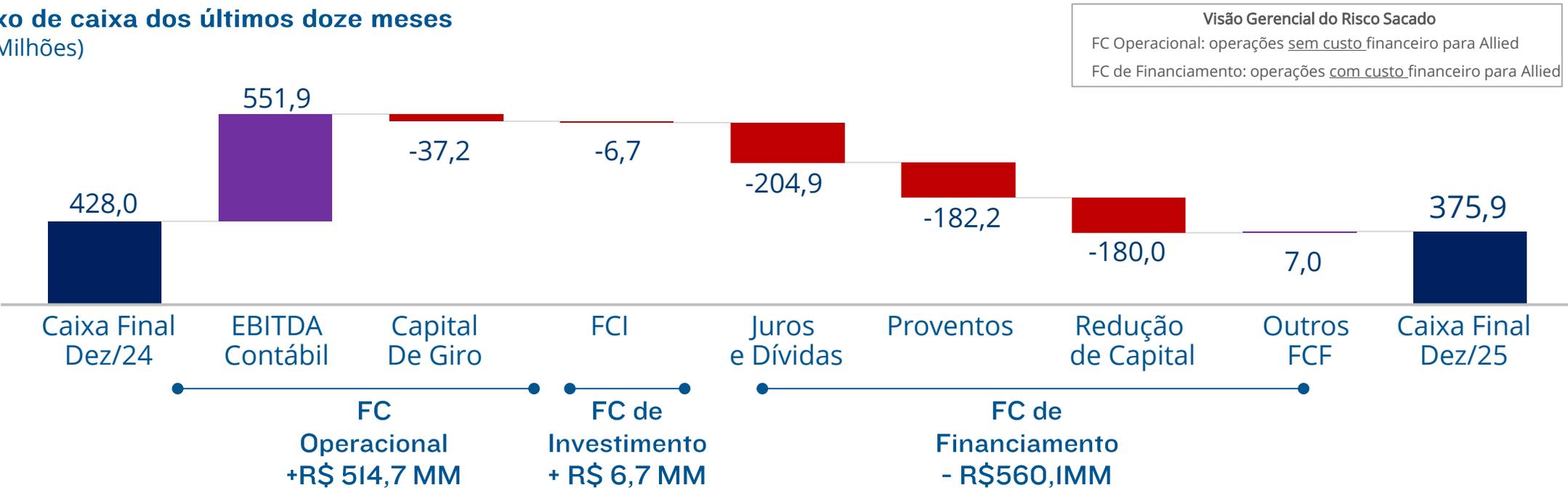
R\$ MILHÕES	4T24	4T25	Δ%
Dívida bruta bancária	505,7	416,5	-17,7%
Dívida fiscais - PERT	3,9	7,5	92,3%
Dívida Bruta	509,6	423,9	-16,8%
(-) Caixa/equivalentes e aplicações financeiras	-428,0	-375,9	-12,2%
(=) Dívida Líquida	81,7	48,1	-41,1%
EBITDA Recorrente LTM	220,8	218,9	-0,9%
Dívida Líquida / EBITDA	0,4x	0,2x	-0,2x



EVOLUÇÃO DO FLUXO DE CAIXA NO ANO

Forte geração de caixa operacional, com redução de estoques e monetização de créditos tributários

Fluxo de caixa dos últimos doze meses (R\$ Milhões)



Principais impactos em 2025

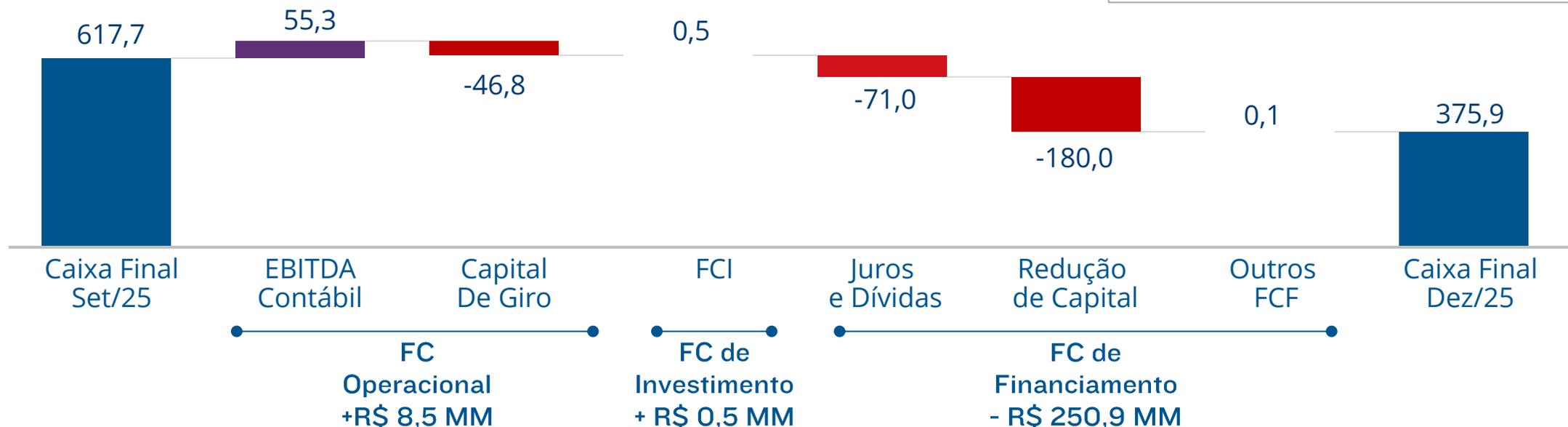
- Fluxo de Caixa Operacional de R\$ 514,7 milhões; em base comparável, considerando a antecipação de recebíveis adotada em anos anteriores, o FCO atingiria R\$ 750 milhões.
 - Forte EBITDA contábil, redução de estoques e aumento líquido de fornecedores
 - Liquidação e habilitação de créditos tributários, relacionados a Lei do Bem e ao DIFAL
- Fluxo de Caixa de Financiamento negativo de R\$ 560,1 milhões:
 - Juros e amortizações de dívidas na ordem de R\$ 204,9 milhões
 - Proventos e redução de capital pagos aos acionistas

EVOLUÇÃO DO FLUXO DE CAIXA NO TRIMESTRE

Geração de Caixa Operacional positiva, parcialmente consumida por amortizações e redução de capital

Fluxo de caixa 4T25 (R\$ Milhões)

Visão Gerencial do Risco Sacado
 FC Operacional: operações sem custo financeiro para Allied
 FC de Financiamento: operações com custo financeiro para Allied



Principais impactos no trimestre

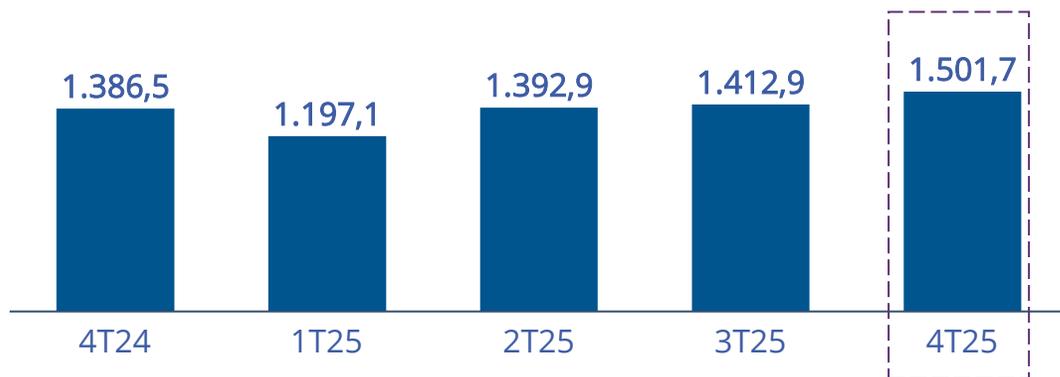
- Fluxo de Caixa Operacional de R\$ 8,5 milhões:
 - Redução de estoques
 - Aumento do contas a receber, com menor antecipação de recebíveis, em linha com a estratégia de otimização do custo financeiro e maior participação do programa iPhone para Sempre
- Fluxo de Caixa de Financiamento negativo de R\$ 250,9 milhões:
 - Redução de capital de R\$ 180,0 milhões
 - Amortização de principal e juros da dívida estruturada, de R\$ 61,2 milhões

EVOLUÇÃO DOS INDICADORES FINANCEIROS

Crescimento de receita com rentabilidade recorrente

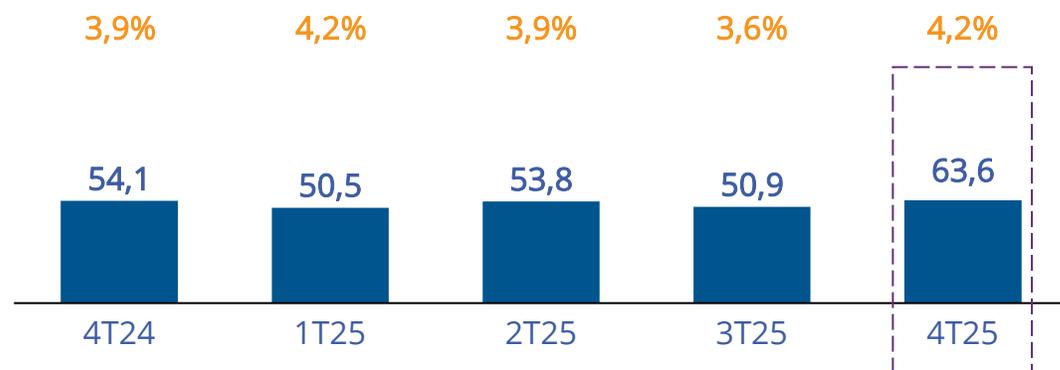
Receita Líquida

(R\$ milhões)



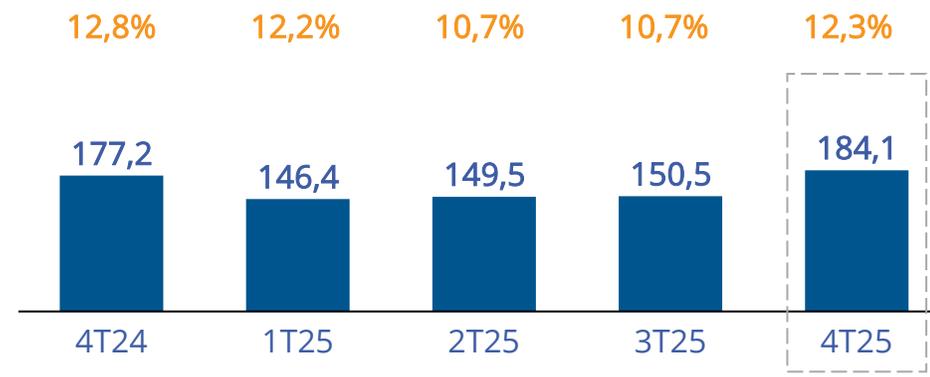
EBITDA Recorrente

(R\$ milhões e % Receita Líq.)



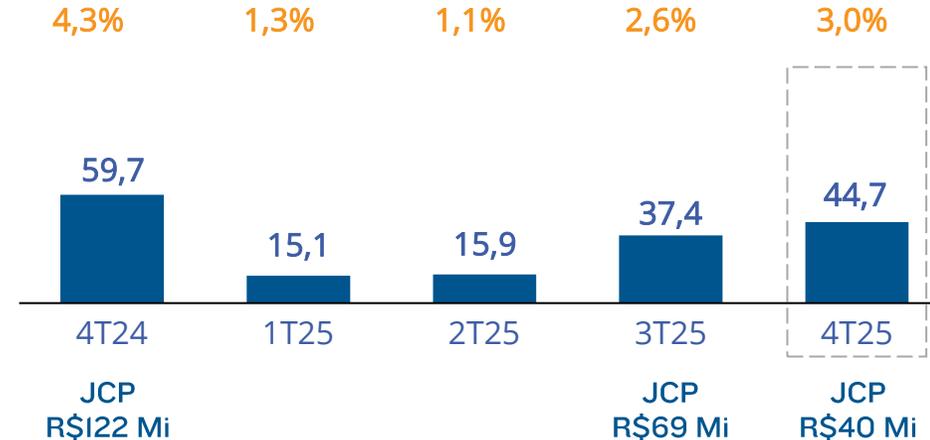
Lucro Bruto

(R\$ milhões e % Receita Líquida)



Lucro Líquido Recorrente

(R\$ milhões e % Receita Líq.)



Lucro da operação 4T25 vs. 4T24 cresce 71%

JCP R\$122 Mi

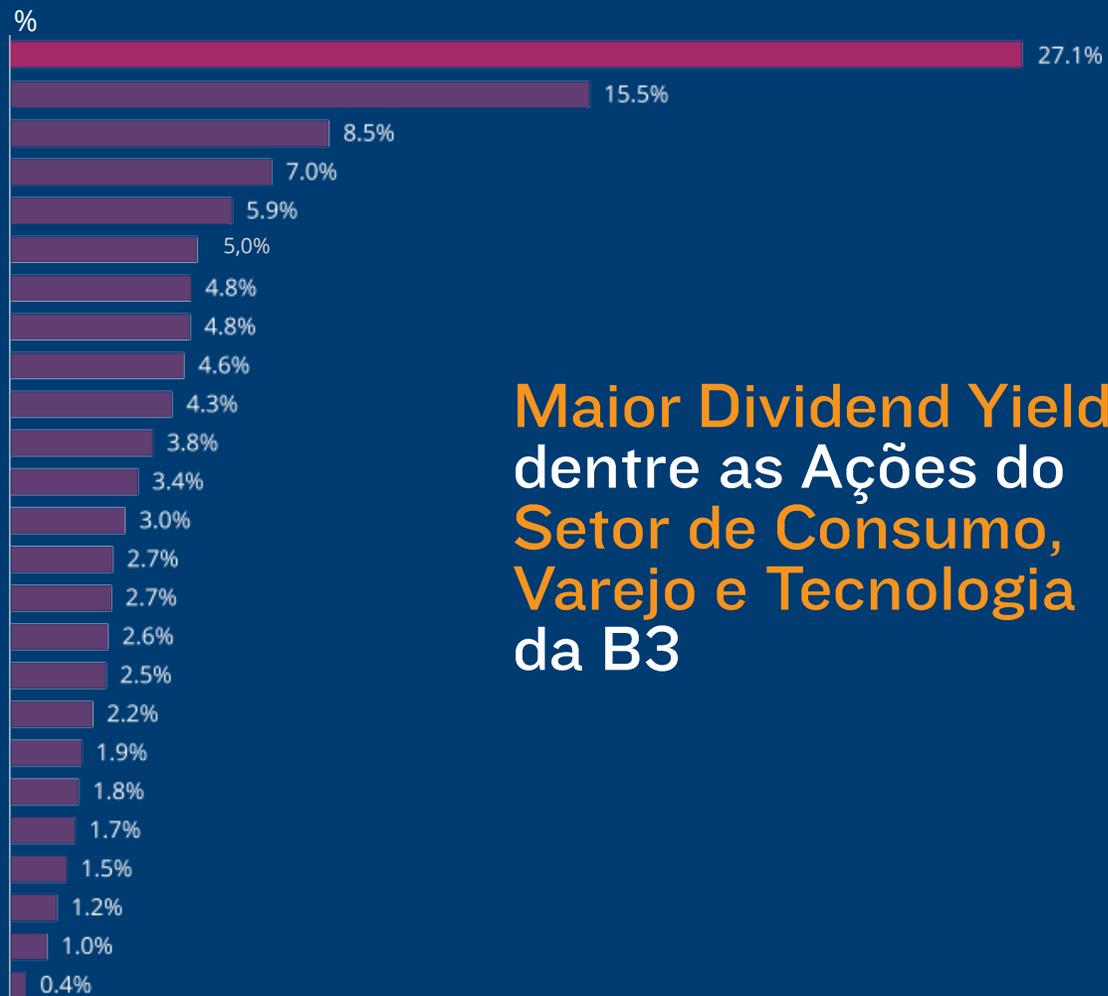
JCP R\$69 Mi

JCP R\$40 Mi

REMUNERAÇÃO AO ACIONISTA

Consistência de resultados com disciplina de capital viabilizaram remuneração destacada aos acionistas nos últimos anos

DIVIDEND YIELD (ÚLTIMOS 2 ANOS) | AÇÕES DE CONSUMO, VAREJO E TECNOLOGIA^{1,2}



Maior Dividend Yield dentre as Ações do Setor de Consumo, Varejo e Tecnologia da B3

Fonte: Companhia, Bloomberg

Nota: (1) Considera o dividend yield diário médio dos últimos dois anos, em março de 2026; (2) Considera todas as formas de distribuições ao acionista, incluindo extraordinárias

AGENDA

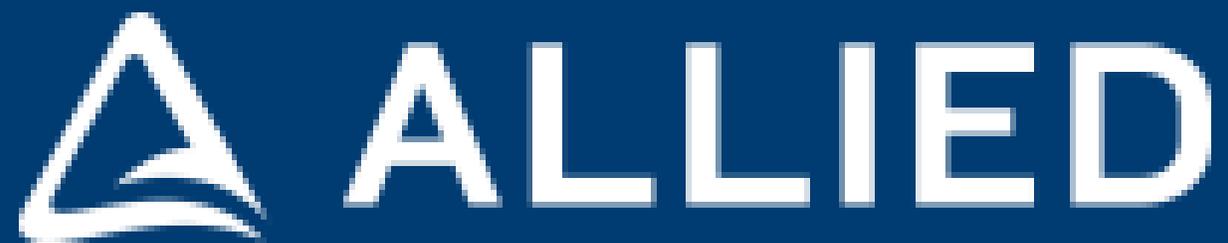


Destques

Indicadores operacionais
e Financeiro

Perguntas e Respostas





Relações com Investidores

ri@alliedbrasil.com.br
ri.alliedbrasil.com.br

 /@alliedbrasil

 /alliedbrasil

www.alliedbrasil.com.br

 ALLIED

Earnings Conference Call

4Q25



Disclaimer



Statements contained in this presentation that are related to business prospects and projections about operating and financial performance are internal beliefs and estimates based on the Company's administration expectation of future results.

These expectations are subject to uncertainties, therefore, they may or may not occur especially when considering the effects of the domestic economy, the challenges faced by the sector, among other risk factors that could substantially influence our actual results.



The purpose of these statements is to reflect our expectations for expansion and the strategic actions that guide our decisions. So, it should not be considered as guarantees of future performance.

AGENDA

Highlights

Operating and Financials
Highlights

Questions & Answers



ALLIED: THE LEADING TECHNOLOGY SALES CHANNEL HUB IN BRAZIL

Scaled presence across B2C and B2B, with a clearly defined value proposition delivered across the entire value chain



For 25 years, Allied has connected **manufacturers and retailers**

across the technology value chain, combining **scale, operational efficiency, and credit reliability.**



Credit and inventory management, logistics efficiency, tax structuring expertise, multi-channel presence

OMNICHANNEL HUB: AN END-TO-END LINK ACROSS THE ELECTRONICS PRODUCT VALUE CHAIN

Integrated platform connecting manufacturers, sales channels, and consumers, offering multiple business solutions to address suppliers' challenges within Brazil's retail value chain

MANUFACTURES



SOLUTIONS / BUSINESS MODELS

DISTRI
BUTION

- RETAIL
- B2B
- SERVICES (Market Place)



D2C

- STORES
- SHOP-IN-SHOP
- STRATEGIC B2C PARTNERSHIPS
- MOBCOM

End-to-end solution for manufactures with the Allied brand remaining invisible to the end consumer



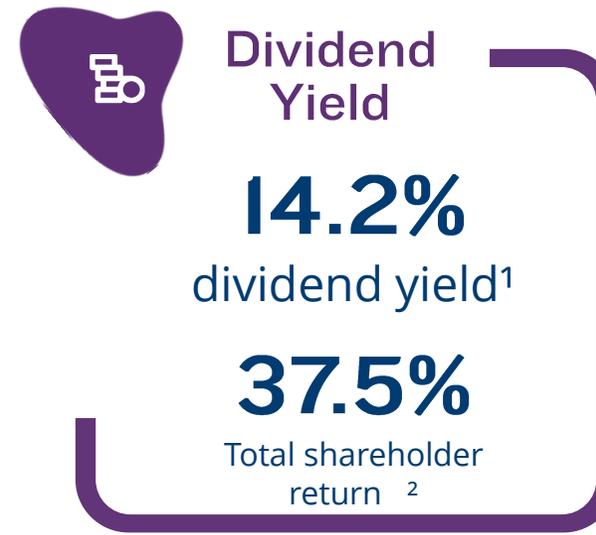
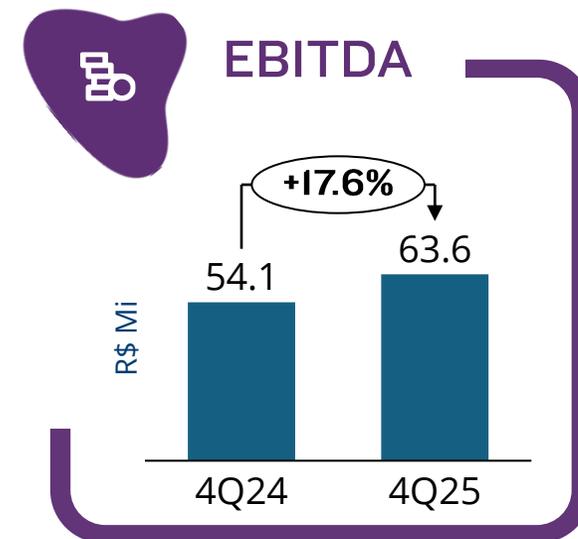
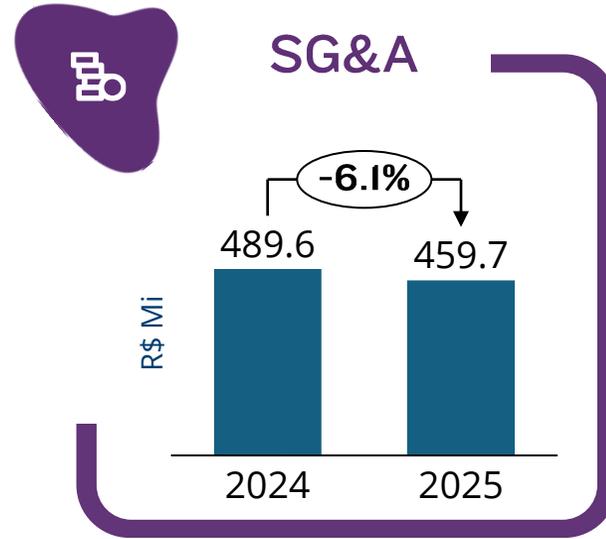
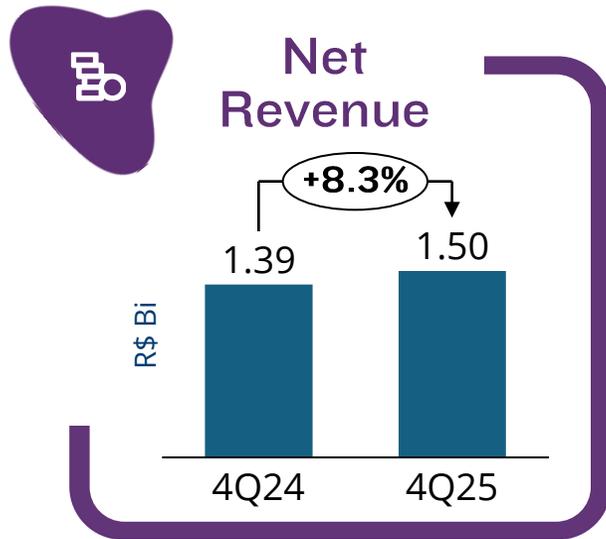
CIRCULAR
RETAIL

- REFURBISHED
- TRADE-IN



4Q25 HIGHLIGHTS

Revenue and EBITDA growth, driven by cost reduction and strong shareholder returns



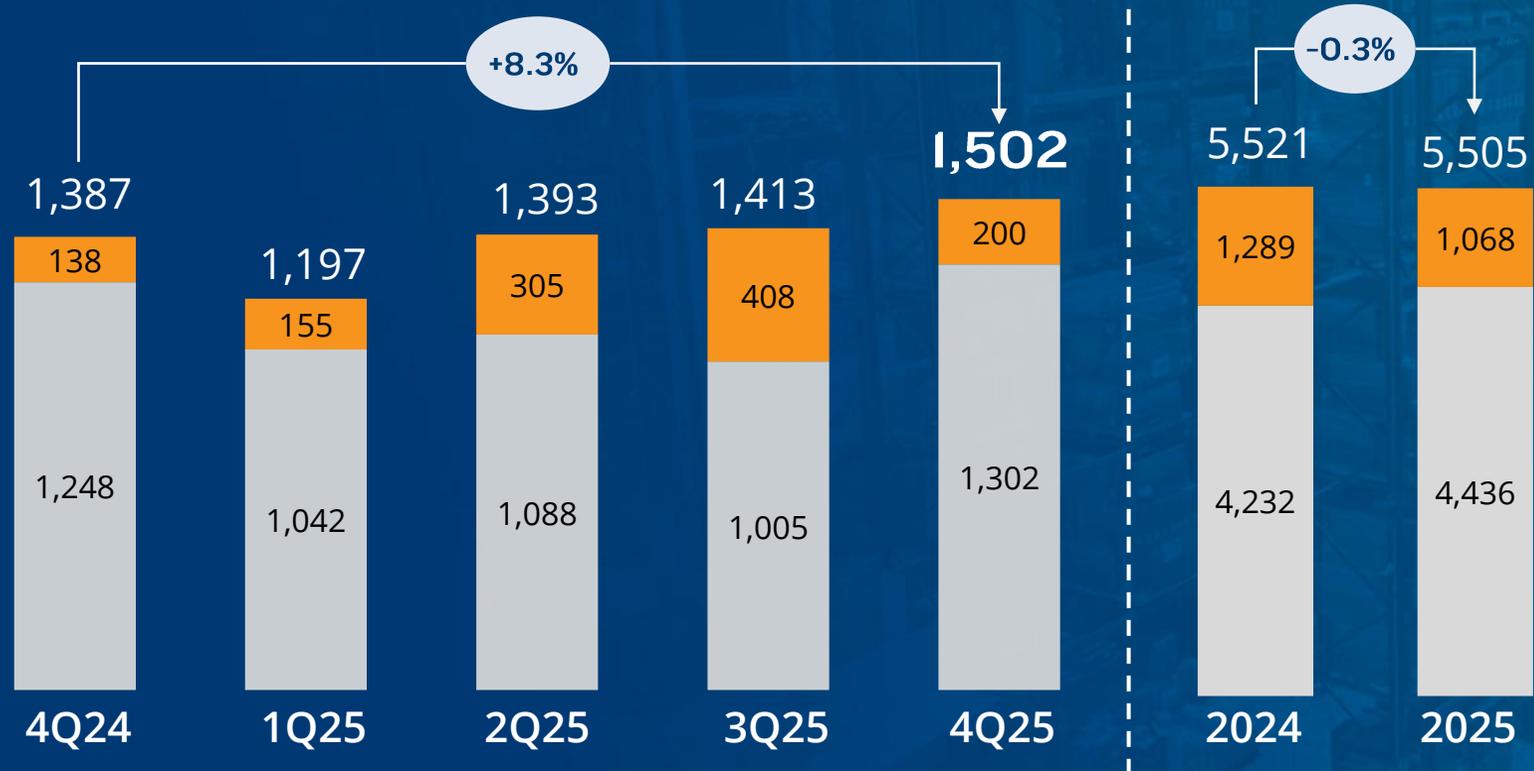
¹ Based on the share price on December 31, 2025

² Including a capital reduction of R\$180 million

Net Revenue Grows 8.3% Year-over-Year in 4Q25

Net Revenue Evolution
(BRL millions)

Brazil
 International



International
4Q25 vs. +44%
2025 vs. -17%

Brazil
4Q25 vs. +4%
2025 vs. +5%

Growth driven primarily by stronger performance in Brazil, with a gradual recovery in the international operation

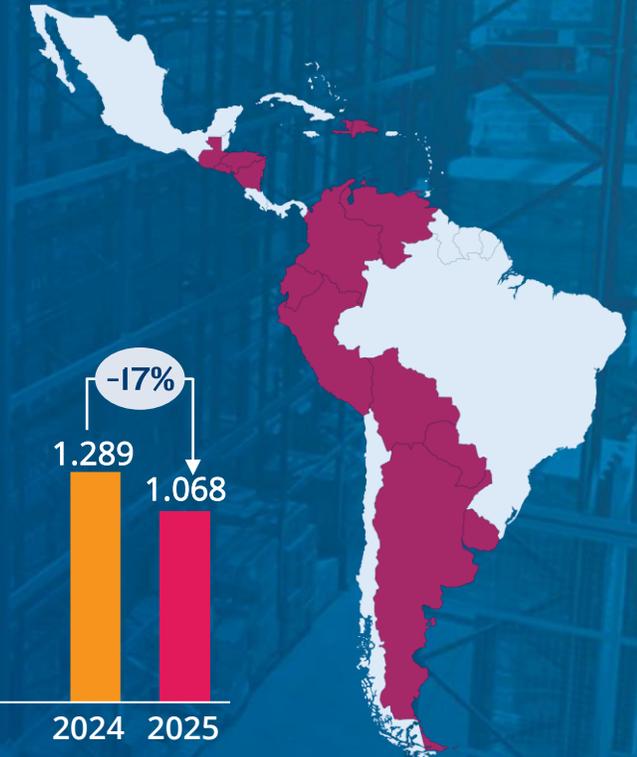
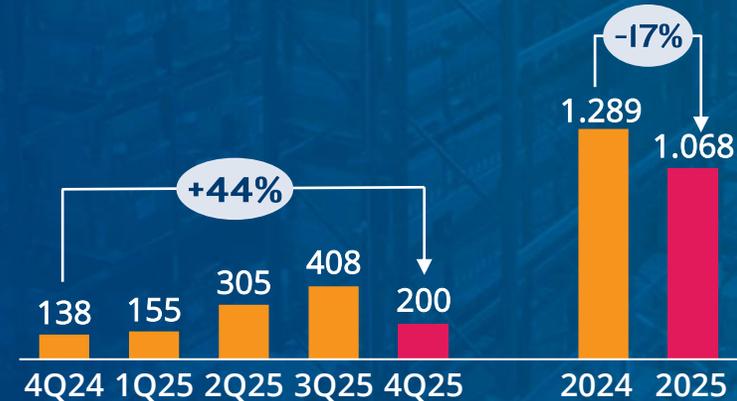
4Q25 HIGHLIGHT | Distribution

Brazil sustains growth, while the international operation continues its recovery trajectory

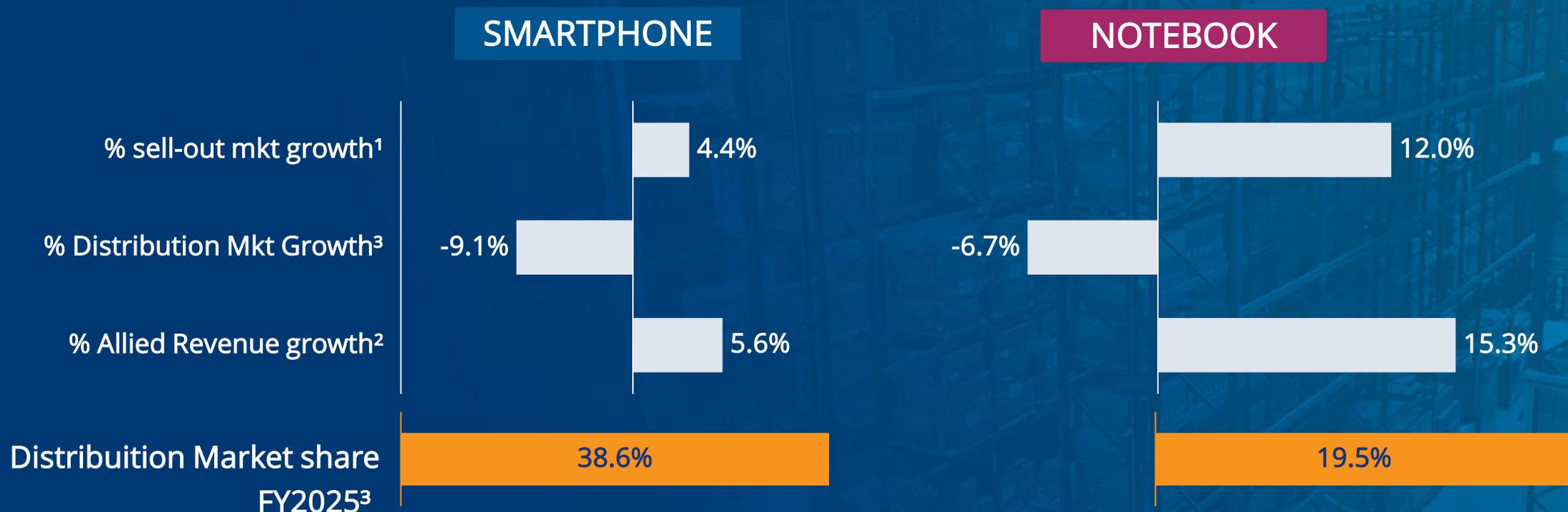
Net Revenue
BRAZIL
BRL millions



Net Revenue
INTERNATIONAL
BRL millions



Allied outperforms the market in 2025

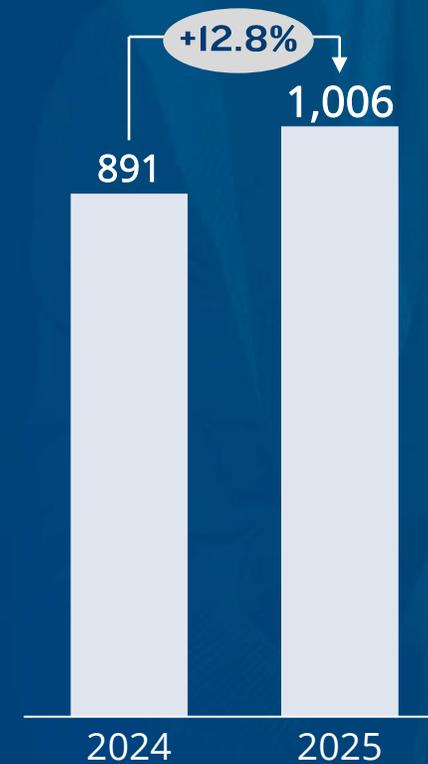


Above-market growth in core categories, representing 38.6% of the smartphone distribution market and 19.5% of the notebook market, according to GfK's distribution panel.

4Q25 HIGHLIGHT | Online Retail

Net Revenue increased by 12.8% in 2025 vs. 2024

Net Revenue Evolution | ONLINE RETAIL
(BRL millions)



4Q25 HIGHLIGHT | Online Retail

✓ Strong Performance:

- ✓ The new iPhone 17 lineup delivered a highly successful launch, with over 20% growth in revenue and volumes compared to the previous generation.
- ✓ Particular highlight to the iPhone 17 Pro Max, which recorded growth in excess of 30%.
- ✓ Record audience levels for the iPhone Pra Sempre (IPS) program
- ✓ Increased trade-in activity following the launch of the iPhone 17, supporting conversion and customer retention.

iPhone Pra Sempre

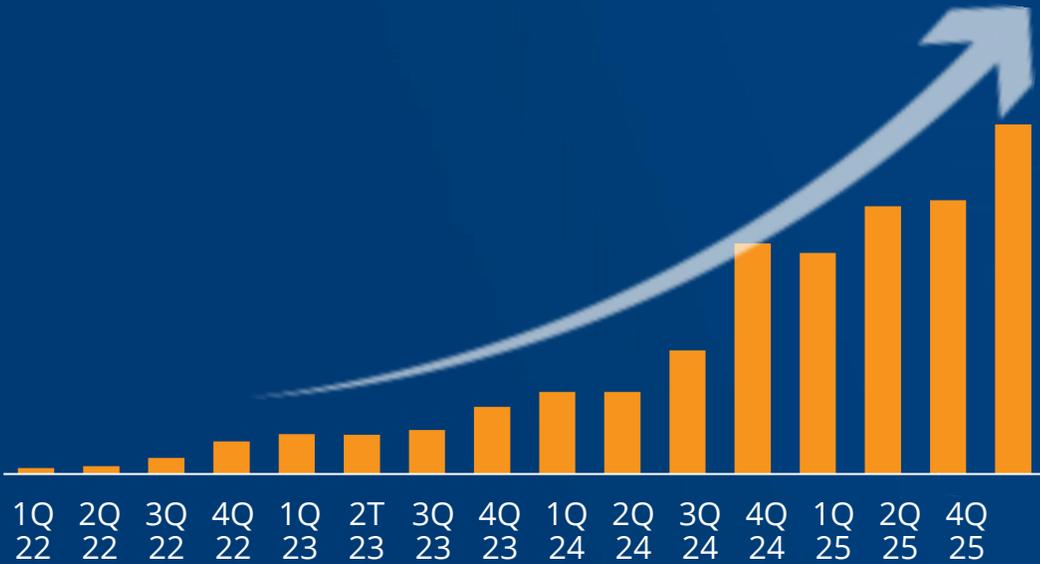


LAUNCH of iPhone 17 | Air | PRO

4Q25 HIGHLIGHTS | Trocafy

Trocafy expands into new commercial fronts and delivers another quarter of record sales

Net Revenue in Strong Expansion
CAGR (2022-2025): 161.0%



Commercial Expansion

New strategic commercial partnerships, with highlights including Shopee, Distribution and **Claro Up**



Sourcing Expansion

Continuous diversification and expansion of device sourcing channels

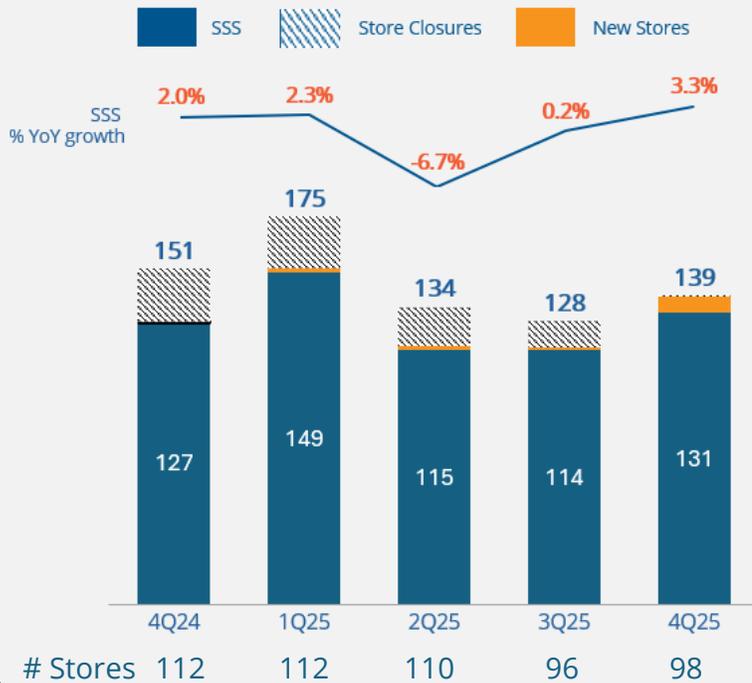


Operational Efficiency

Shortened refurbishment cycle times, driven by: Expansion of distribution centers, enhanced laboratory capacity and system and process improvements

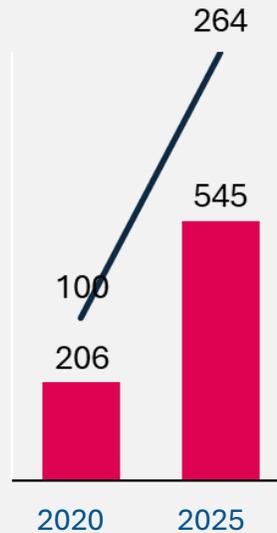
4Q25 HIGHLIGHT | RETAIL STORE

Same Store Sales Gross Revenue (BRL million)



Store Productivity
Average monthly revenue per POS more than doubled since 2020

+164%
since 2020



- ✓ Focus on profitability, with fewer but more productive stores: average monthly revenue per POS increased from BRL 419k to BRL 545k, representing +164% growth since 2020
- ✓ SSS growth of +3.3% in 4Q25 y/y
- ✓ Accessories attachment rate: 237%
- ✓ Wearables attachment rate: 56%
- ✓ Insurance attachment rate: 29%
- ✓ 4 new stores opened in high-traffic shopping malls in São Paulo in 4Q25, ahead of the Black Friday peak season



98 STORES

SP	69	RJ	16
MG	12	MS	1

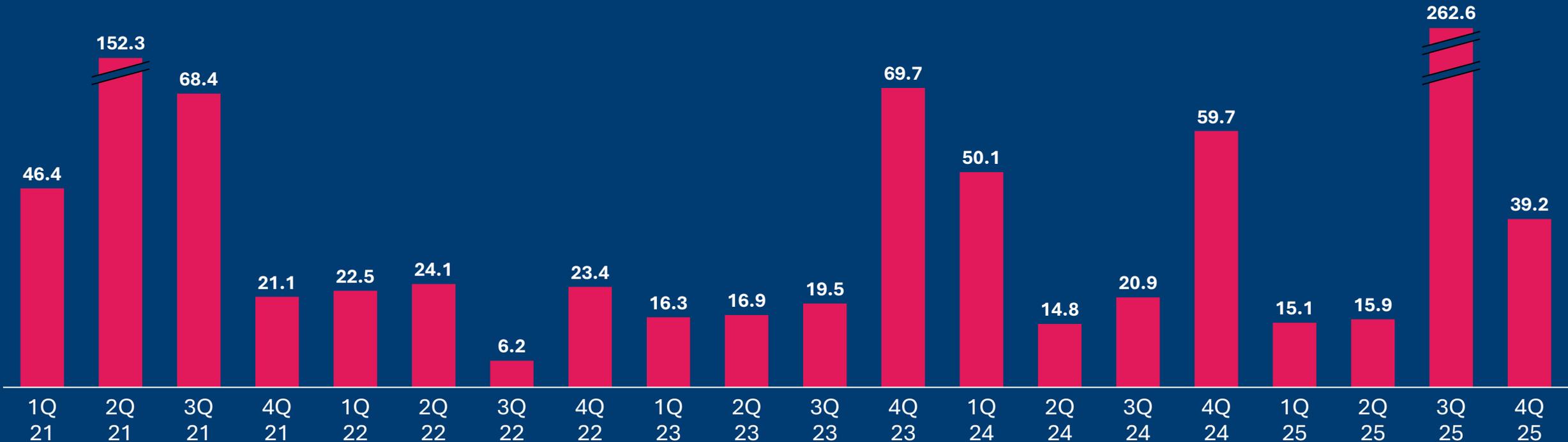


Same Store Sales (SSS) calculated based on **gross revenue** of comparable stores.

OPERATIONAL RESILIENCE WITH CONSISTENT POSITIVE RESULTS ACROSS ALL QUARTERS

Positive reported net income in every quarter since the IPO

Reported Net Income
(BRL millions)



Consistent track record of earnings generation since the IPO

GROWTH AVENUES LEVERAGING EXISTING CAPABILITIES

Trocafy: Refurbished Devices Market

Scaled and circular model, leveraging proprietary and partner channels in a still underpenetrated market. Monetization of trade-in and refurbished devices, supported by manufacturer-certified execution, including global brands such as Apple and Samsung

B2B: Customized Products and Services

Expansion of B2B operations through tailored solutions, including: Hardware, Services, Device lifecycle and fleet management. Focused on the corporate segment, addressing complex and recurring client needs

Strategic B2C Partnerships

High-capillarity partnerships, such as iPhone Pra Sempre and HP Store, accelerating sell-out performance. Enable new supplier-led sales channels, extending distribution beyond physical retail

International Expansion

Miami-based operation broadens reach to serve retailers in markets where Brazilian-sourced products are not competitive due to tax or fiscal barriers. Provides a platform for cross-border growth and diversification.

AT A GLANCE: PROVEN TRACK RECORD ACROSS THE TECHNOLOGY VALUE CHAIN

Operational scale supported by broad geographic coverage, an extensive customer base, and a strategically located logistics network, driving fiscal and operational efficiency

Scale, customer base, and volume reflect a highly resilient and high-availability operating platform...

 Founded
2001

 Active customers
+1.6k

 Net revenue 2025
(R\$ mm)
5,505

 Adjustes EBITDA 2025
(R\$ mm)
228

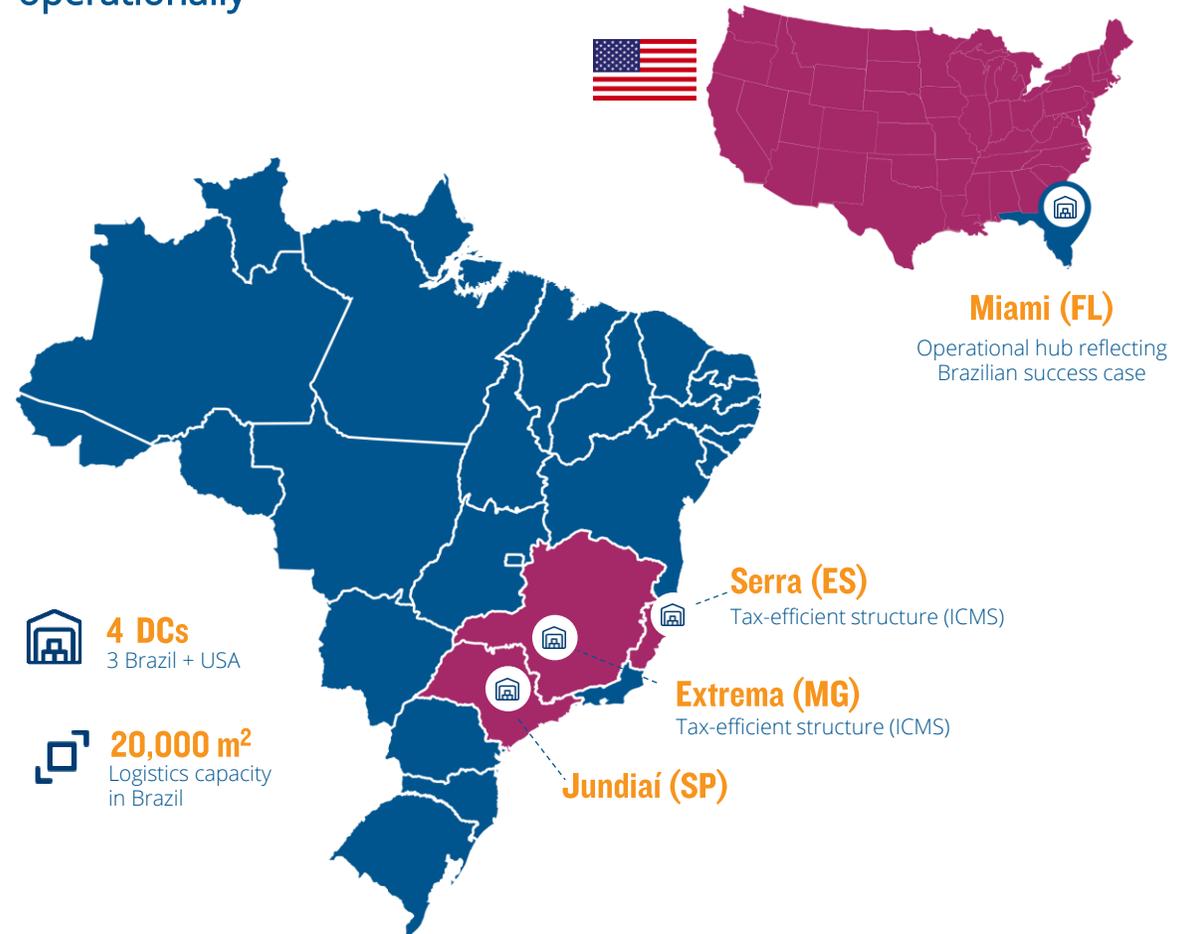
 Retail stores
+90

 Employees
+1k

 Product categories
+10

 Annual units sold
+6mm

... strategically positioned logistics footprint, both fiscally and operationally



AGENDA



Highlights

Operating and Financials Highlights

Questions & Answers



FINANCIAL HIGHLIGHTS – 4Q25

Quarter marked by operational improvement, efficiency gains, and continued financial discipline



Net Revenue

BRL 1.5 bi
+8.3% y/y

Sustained growth, primarily driven by Brazil Distribution



EBITDA Adjusted

BRL 63.6 mi
+17.6% y/y

Operational improvement during the quarter



Cash Balance

BRL 375.9 mi

Strong cash position as of year-end 2025



Indebtedness

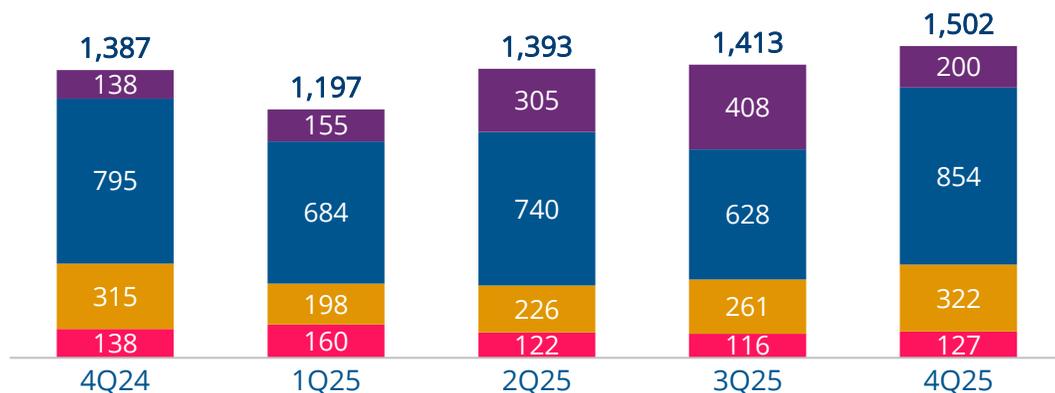
BRL 48.1 mi
0.2x Net Debt/EBITDA

Low leverage profile, gross debt reduced by BRL 86 million during the year

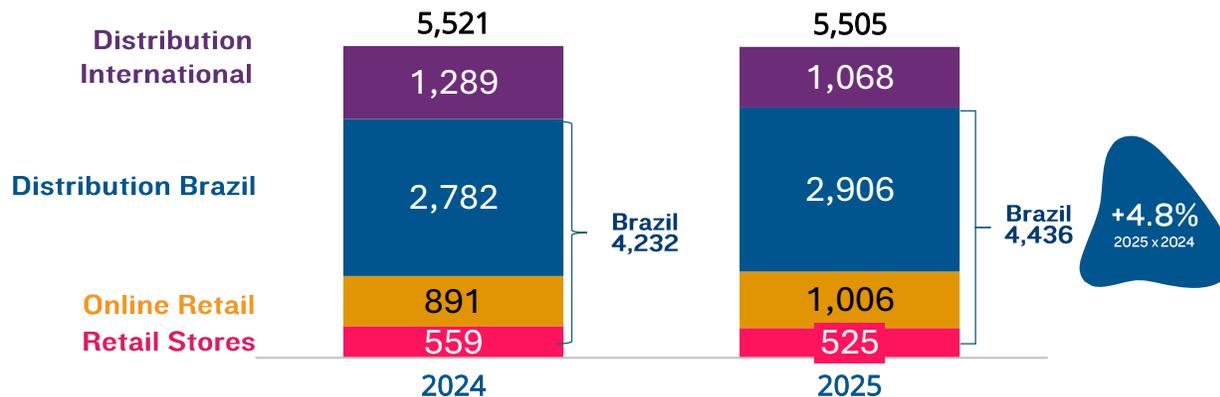
NET REVENUE AND GROSS MARGIN BY CHANNEL

Net revenue increased 8.3% year over year in the quarter, with Brazil as a key highlight, delivering +4.8% growth year over year on a cumulative basis.

Net Revenue by Quarter
(BRL millions)



Gross Profit
(BRL millions)



Gross Margin % Net Revenue	4Q24	1Q25	2Q25	2Q25	4Q25
International	1.8%	1.9%	2.1%	2.1%	1.9%
Brazil	8.1%	7.8%	8.1%	8.5%	8.6%
T. Distribution	7.2%	6.7%	6.4%	6.0%	7.4%
Retail (Store + Online)	24.3%	25.2%	23.8%	23.5%	23.8%
Total	12.8%	12.2%	10.7%	10.7%	12.3%

Gross Profit (BRL millions)	4Q24	1Q25	2Q25	3Q25	4Q25
International	2.5	3.0	6.3	8.5	3.8
Brazil	64.6	53.3	60.3	53.3	73.8
T. Distribution	67.1	56.2	66.6	61.9	77.5
Retail (Store + Online)	110.2	90.2	82.8	88.6	106.6
Total	177.2	146.4	149.5	150.5	184.1

+3.9%

OPERATIONAL PROFITABILITY AND FINANCIAL RESULTS

Operating expenses totaled 8.5% of net revenue in 4Q25, representing a 1.0p.p. improvement versus 4Q24, while net financial expenses declined by BRL 10 million over the period.

Selling Expenses

Down BRL 1.3 million versus 4Q24, broadly tracking the decline in absolute revenue levels. This reduction was the primary contributor to the improvement in operating expenses, reflecting continued cost discipline.

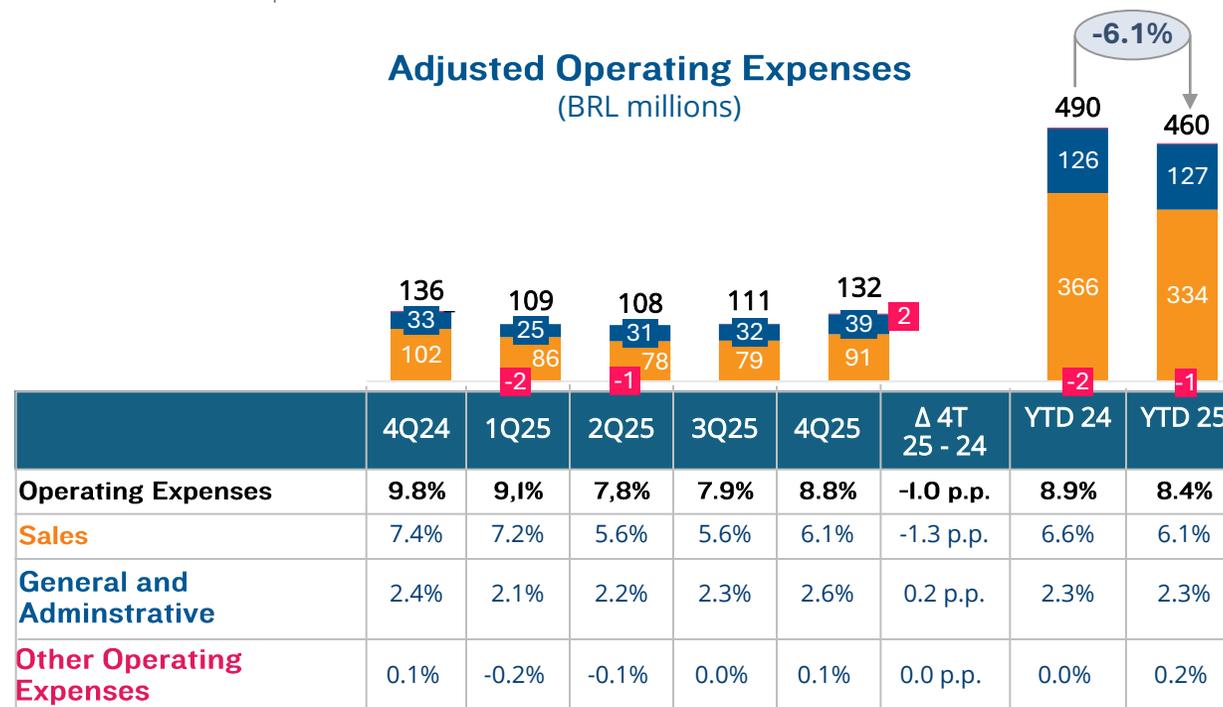
General and Administrative Expenses

Lean administrative cost structure, offsetting inflationary pressures. Limited variation of 0.2 percentage points versus 4Q24, reinforcing overhead control.

Financial Result

- Improvement of BRL 10 million versus 4Q24, driven primarily by higher financial income, supported by an improved cash position
- Financial income in 4Q25 benefited from the repricing of average cash balances, reached in 3Q25.
- Gross debt reduction of BRL 86 million mitigated the impact of the Selic rate increase, from 11.25% to 15.0% during the quarter, on debt servicing costs.

Adjusted Operating Expenses
(BRL millions)



Adjusted Financial Result*
(BRL millions)



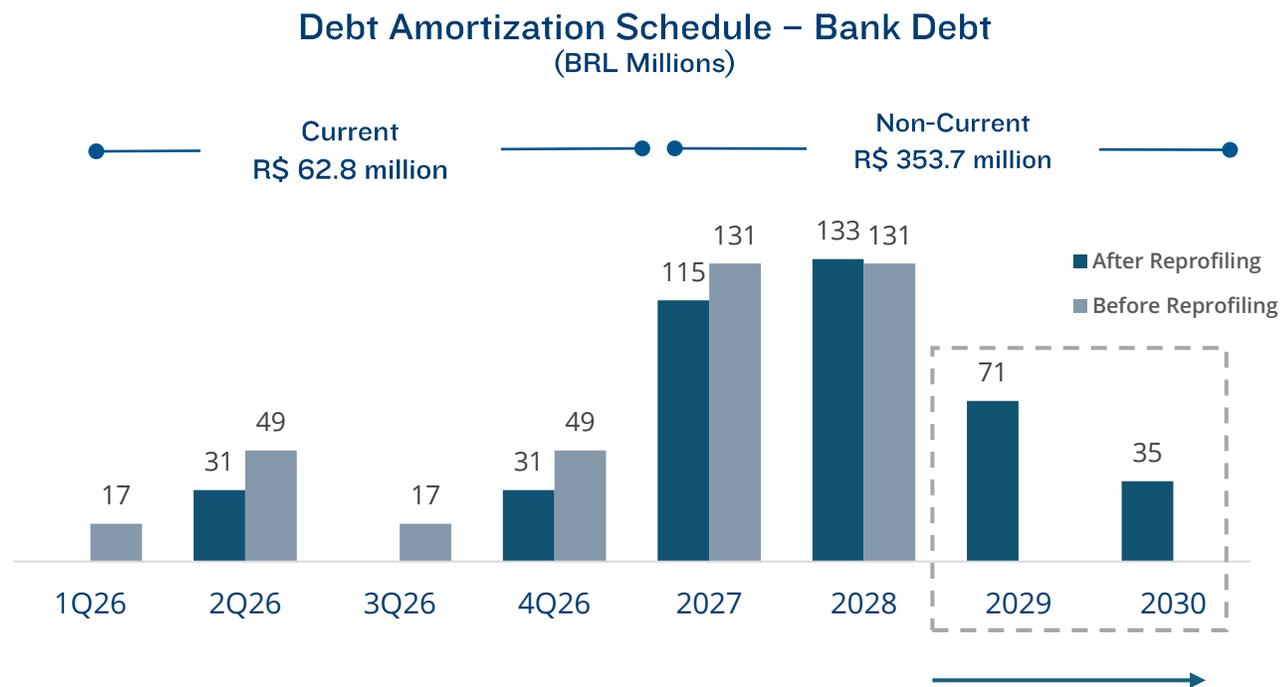
*Excluding monetary restatement effects

INDEBTEDNESS

Reduction in net debt, low leverage, and extended debt maturity profile

- ✓ Low leverage, with net debt of **BRL 48.1 million** and **Net Debt / EBITDA of 0.2x** in 4Q25
- ✓ Gross debt of **BRL 423.9 million**, with **85%** of the balance concentrated in long-term maturities
- ✓ Debt refinancing completed, reallocating BRL 57 million to long-term debt, reducing amortization pressure in 2026
- ✓ Average cost of debt (CDI + 2.3% per year), reflecting a competitive funding profile

R\$ MILHÕES	4Q24	4Q25	Δ%
Dívida bruta bancária	505.7	416.5	-17.7%
Dívida fiscais - PERT	3.9	7.5	92.3%
Dívida Bruta	509.6	423.9	-16.8%
(-) Caixa/equivalentes e aplicações financeiras	-428.0	-375.9	-12.2%
(=) Dívida Líquida	81.7	48.1	-41.1%
EBITDA Recorrente LTM	220.8	218.9	-0.9%
Dívida Líquida / EBITDA	0.4x	0.2x	-0.2x

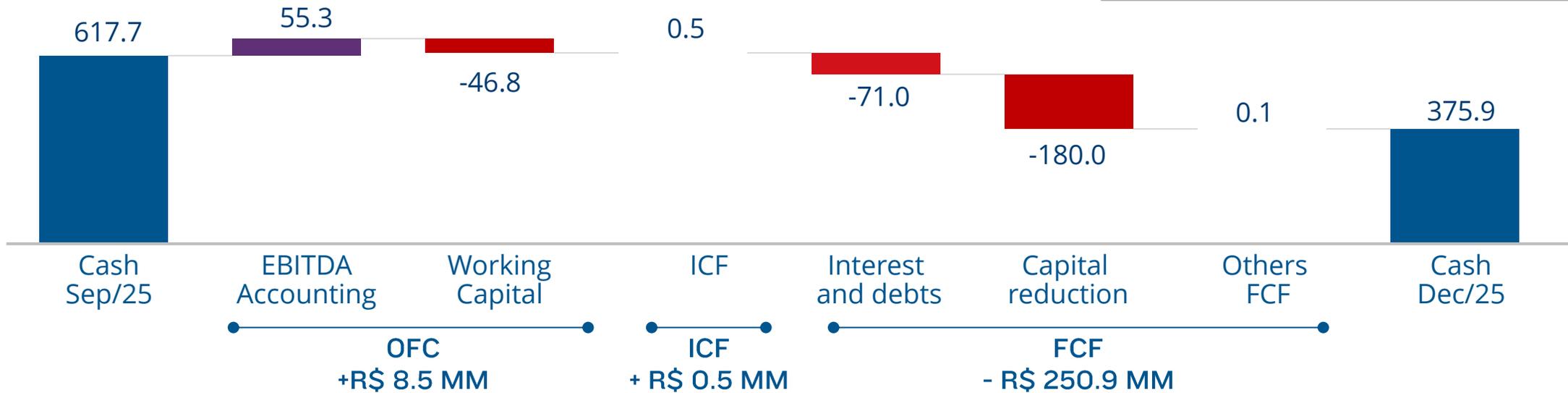


CASH FLOW EVOLUTION DURING THE QUARTER

Positive operating cash generation, partially offset by debt amortization and capital reduction

Cash Flow – 4Q25 (BRL Millions)

Visão Gerencial do Risco Sacado
 FC Operacional: operações sem custo financeiro para Allied
 FC de Financiamento: operações com custo financeiro para Allied



Key Impacts in the Quarter

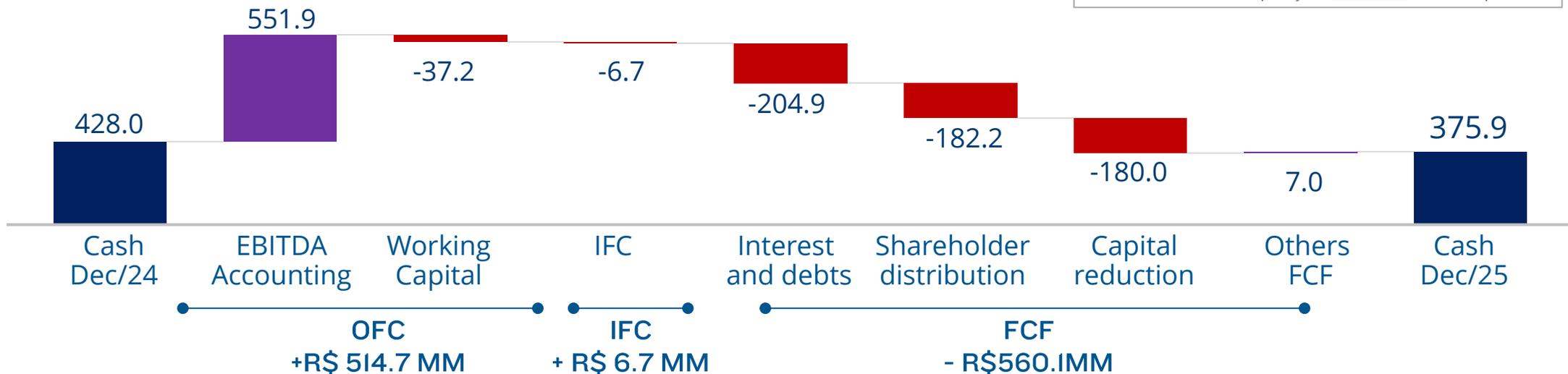
- Operating Cash Flow of BRL 8.5 million:
 - Inventory reduction, supporting cash generation
 - Changes in trade payables and receivables, consistent with seasonality and higher sales volumes during the quarter
- Financing Cash Flow Outflow of BRL 250.9 million:
 - Capital reduction totaling BRL 180.0 million, reflecting shareholder returns
 - Amortization of principal and interest on structured debt totaling BRL 61.2 million

CASH FLOW EVOLUTION FOR THE YEAR

Strong operating cash flow generation, supported by inventory reduction and monetization of tax credits

Cash Flow – Last Twelve Months (BRL Millions)

Visão Gerencial do Risco Sacado
 FC Operacional: operações sem custo financeiro para Allied
 FC de Financiamento: operações com custo financeiro para Allied



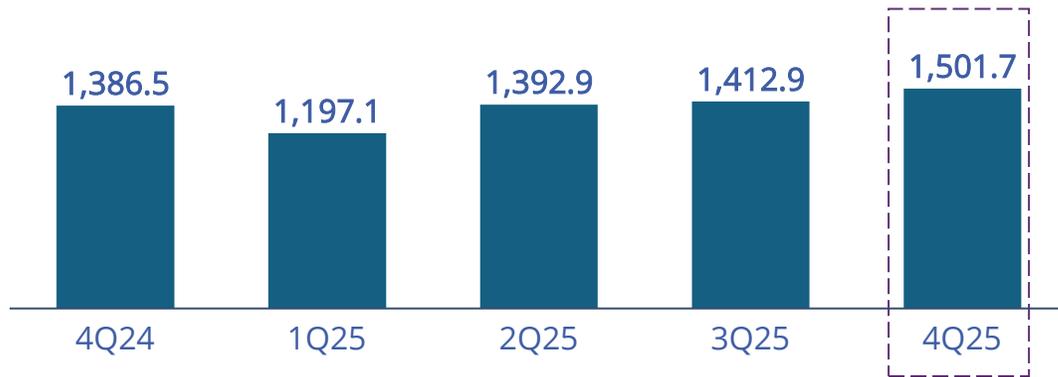
Key Impacts in 2025

- Operating Cash Flow of BRL 514.7 million; on a comparable basis, adjusted for receivables anticipation practices adopted in prior years, OCF would have reached R\$750 million, reflecting:
 - Strong accounting EBITDA generation, combined with inventory reduction and net increase in trade payables, supporting working-capital efficiency
 - Monetization and recognition of tax credits, primarily related to: Lei do Bem tax incentives DIFAL (interstate VAT) credits
- Financing Cash Flow Outflow of BRL 560.1 million:
 - Interest expense and debt amortization totaling approximately BRL 204.9 million
 - Dividends and other distributions paid to shareholders

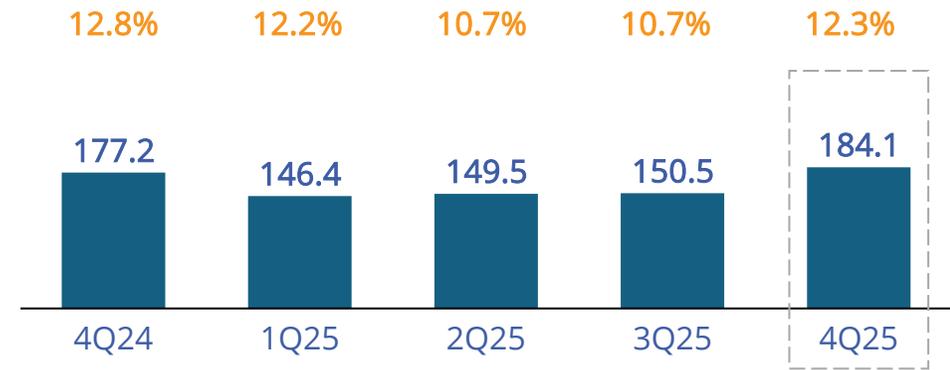
EVOLUTION OF FINANCIAL INDICATORS

Revenue growth supported by recurring profitability and a business model operating at healthy levels

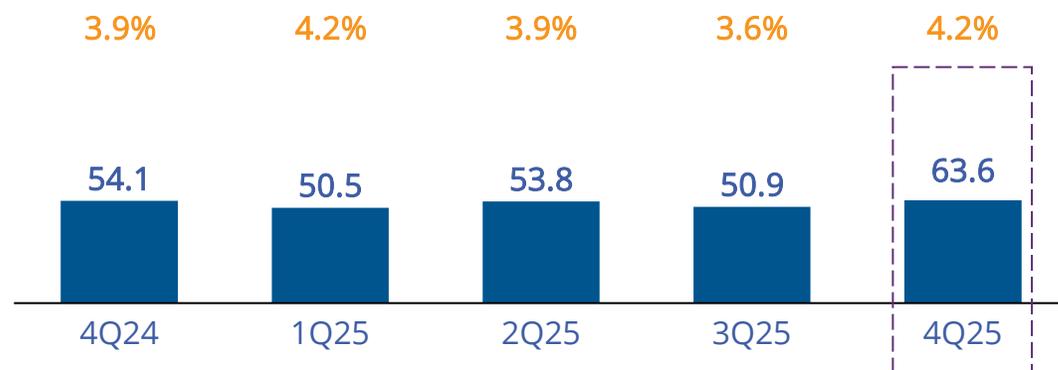
Net Revenue
(BRL Millions)



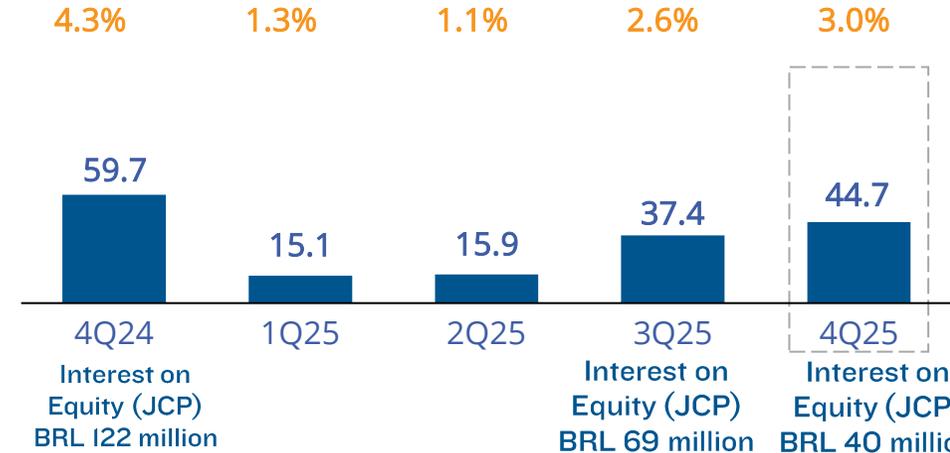
Gross Profit
(BRL millions e % Net Revenue)



Adjusted EBITDA
(BRL Millions e % Net Rev.)



Adjusted Net Income
(BRL Millions e % Net Rev.)



Operating income in 4Q25 vs. 4Q24 increased by 71%

Interest on Equity (JCP)
BRL 122 million

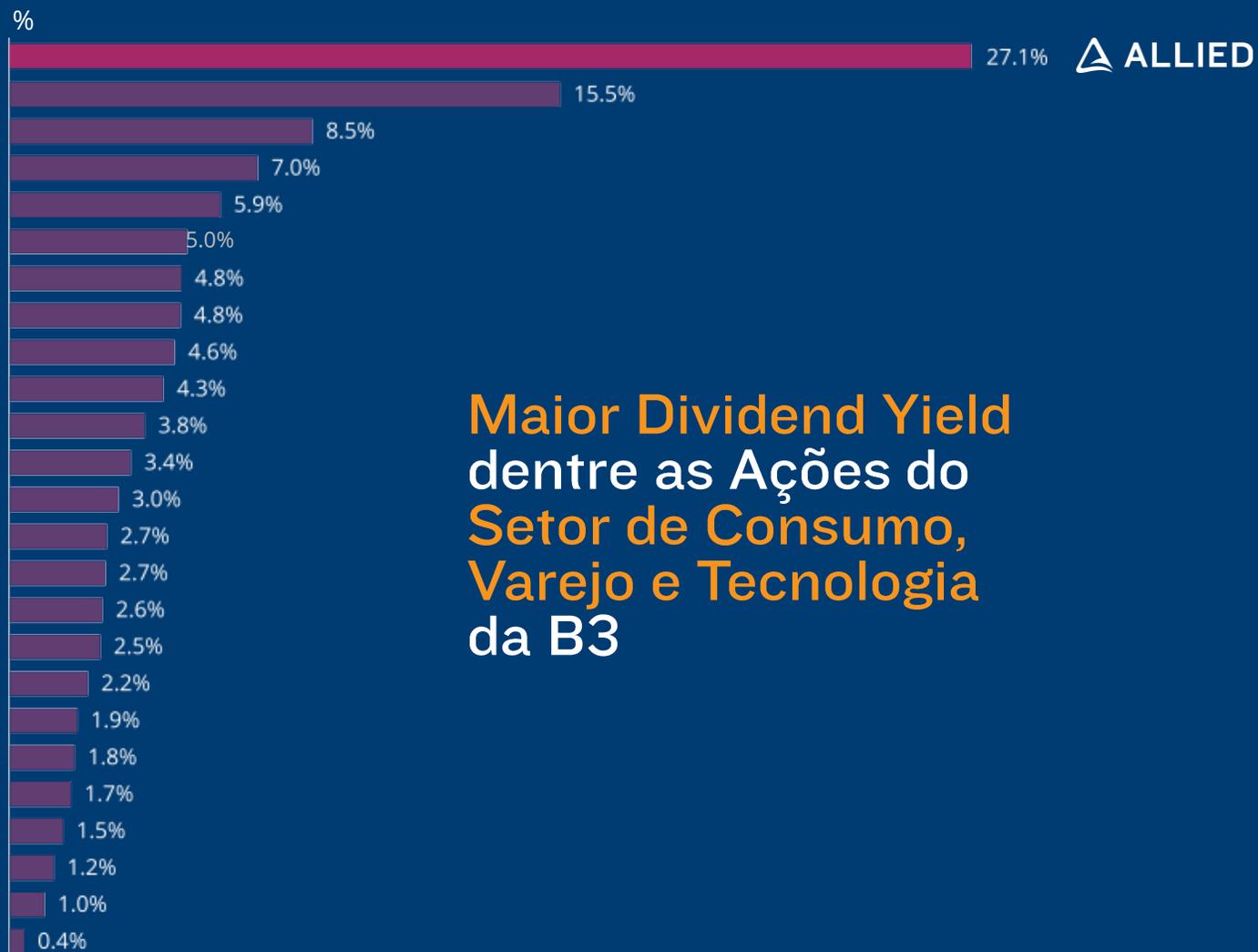
Interest on Equity (JCP)
BRL 69 million

Interest on Equity (JCP)
BRL 40 million

SHAREHOLDER REMUNERATION

Consistent results and capital discipline have driven attractive shareholder returns in recent years

DIVIDEND YIELD (LAST 2 YEARS) | CONSUMER, RETAIL, AND TECHNOLOGY PEERS^{1 2}



Maior Dividend Yield dentre as Ações do **Setor de Consumo, Varejo e Tecnologia da B3**

Fonte: Companhia, Bloomberg

Nota: (1) Considera o dividend yield diário médio dos últimos dois anos, em março de 2026; (2) Considera todas as formas de distribuições ao acionista, incluindo extraordinárias

AGENDA

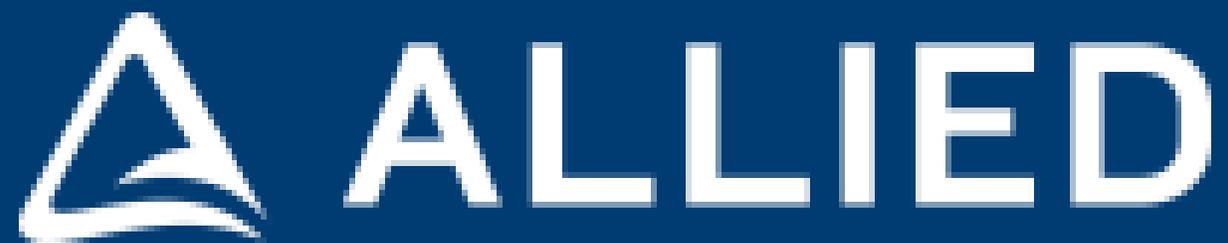


Highlights

Operating and Financials
Highlights

Questions & Answers





Relações com Investidores

ri@alliedbrasil.com.br
ri.alliedbrasil.com.br

 /@alliedbrasil

 /alliedbrasil

www.alliedbrasil.com.br