

(Convenience Translation into English from the  
Original Previously Issued in Portuguese)

# **Allied Tecnologia S.A.**

Individual and Consolidated  
Financial Statements  
for the Year Ended  
December 31, 2025 and  
Independent Auditor's Report

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## INDEPENDENT AUDITOR'S REPORT ON THE INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders, Officers and Directors of  
Allied Tecnologia S.A.  
São Paulo - SP

### **Opinion**

We have audited the accompanying individual and consolidated financial statements of Allied Tecnologia S.A. ("Company"), identified as Individual and Consolidated, respectively, which comprise the balance sheet as at December 31, 2025, and the related statements of income, of comprehensive income, of changes in equity and of cash flows for the year then ended, and notes to the financial statements, including the material accounting policies.

In our opinion, the financial statements referred to above present fairly, in all material respects, the individual and consolidated financial position of Allied Tecnologia S.A. as at December 31, 2025, and its individual and consolidated financial performance and its individual and consolidated cash flows for the year then ended in accordance with accounting practices adopted in Brazil and IFRS Accounting Standards, issued by the International Accounting Standards Board - IASB.

### **Basis for opinion**

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the individual and consolidated financial statements" section of our report. We are independent of the Company and its subsidiaries in accordance with the relevant ethical requirements set forth in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council (CFC), applicable to audits of financial statements of public interest entities in Brazil, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Key audit matters**

Key audit matters ("KAMs") are those matters that, in our professional judgment, were of most significance in our audit of the individual and consolidated financial statements of the current year. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole, and in forming our opinion thereon, and, therefore, we do not provide a separate opinion on these matters.

## *Recognition of revenue from the resale of products*

### Why is it a KAM

The process of recognizing revenue from the resale of products by the Company and its subsidiaries involves internal controls aimed at ensuring that all invoiced products have been delivered to their respective buyers within the appropriate accounting period and that, therefore, sales revenue has been recognized within its correct reporting periods, as established by accounting practices adopted in Brazil and IFRS Accounting Standards. This matter was considered a KAM given the significance of the amounts involved, the geographic distribution of the Company's customers, and the need to maintain internal routines and controls to identify and measure revenue from invoiced but undelivered products, the recording of which could be recognized in the wrong period.

### How the matter was addressed in our audit

Our audit procedures included: (i) understanding the Company's relevant internal controls designed to measure and recognize resale revenues; (ii) assessing the systems and mechanisms used in the processes and involving technology specialists; (iii) checking, on a sampling basis, the supporting documentation on products sold during the year; (iv) performing substantive test, on a sampling basis, of the revenue recognition on an accrual basis, based on the supporting documentation, as well as inspecting the sales orders approved by customers and comparing them with the Company's sales policies, including potential discounts or rebates, and obtaining the delivery receipts or other evidence supporting the fulfillment of performance obligations associated with the sale of products; (v) monthly analyzing the revenue amounts based on aggregated and disaggregated data to identify any relationships or transactions that might be inconsistent with our expectations; and (vi) assessing the appropriateness of disclosures made in the individual and consolidated financial statements.

As a result of performing these procedures, we identified deficiencies in internal controls related to the information system and the revenue measurement process, which led us to modify the nature and scope of our initially planned substantive procedures in order to obtain sufficient and appropriate audit evidence.

Based on the evidence obtained from performing our procedures described above, we believe that the revenue measurement and recognition procedures and related disclosures made in the explanatory notes are acceptable in the context of the individual and consolidated financial statements for the year ended December 31, 2025 taken as a whole.

## *Recoverability of goodwill arising on business combinations*

### Why is it a KAM

In accordance with accounting practices adopted in Brazil and IFRS Accounting Standards, the Company is required to annually perform an impairment test of amounts recorded as intangible assets with indefinite useful lives, including goodwill on future earnings. As disclosed in note 11 to the individual and consolidated financial statements, the Company recorded goodwill amounting to R\$618,580 thousand in Consolidated, which approximately represents 18% of total consolidated assets as at December 31, 2025.

This matter was considered a KAM due to the complexity inherent in conducting impairment tests of intangible assets and the high degree of judgment involved, based on several assumptions, such as: determining the cash-generating units (CGUs), discount rates, growth percentage rates, and profitability of the Company's and its subsidiaries' business for several future years. These assumptions may be materially affected by market conditions or future economic scenarios, which cannot be accurately estimated yet.

## How the matter was addressed in our audit

Our audit procedures included, but were not limited to: (i) involving our internal specialists to assist us in the assessment of the methodology adopted by the Company to determine the discounted cash flows, as well as in the review of the discount rates used by the Company to determine the discounted cash flows; (ii) reviewing and testing the sensitivity of the main assumptions adopted, such as projections of sales and profit margins approved by the Management of the CGU; and (iii) assessing the appropriateness of disclosures made by the Company on the most sensitive key assumptions used in performing the impairment tests of goodwill, which are included in the notes to the individual and consolidated financial statements.

As a result of these procedures, a deficiency in the internal controls related to the impairment assessment was identified. We evaluated the nature, timing, and extent of our initially planned substantive procedures and concluded that they remain appropriate.

Based on the audit procedures performed with respect to the goodwill impairment tests, which are consistent with the assessment carried out by the Company's Executive Board, we believe that the criteria and assumptions relating to such impairment tests and related disclosures made in note 11 to the individual and consolidated financial statements are acceptable in the context of the individual and consolidated financial statements for the year ended December 31, 2025.

## **Other matters**

### *Statements of value added*

The individual and consolidated statements of value added (DVA) for the year ended December 31, 2025, prepared under the responsibility of the Company's Executive Board and disclosed as supplemental information for purposes of IFRS Accounting Standards, were subject to audit procedures performed together with the audit of the Company's individual and consolidated financial statements. In forming our opinion, we assess whether these statements are reconciled with the individual and consolidated financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. In our opinion, these statements of value added were appropriately prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and are consistent in relation to the individual and consolidated financial statements taken as a whole.

## **Other information accompanying the individual and consolidated financial statements and the independent auditor's report**

The Executive Board is responsible for the other information. Such other information comprises the Management Report.

Our opinion on the individual and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with our audit of the individual and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of the Executive Board and those charged with governance for the individual and consolidated financial statements**

The Executive Board is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with accounting practices adopted in Brazil and IFRS Accounting Standards, issued by the IASB, and for such internal control as the Executive Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the individual and consolidated financial statements, the Executive Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Board either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's and its subsidiaries' financial reporting process.

## **Auditor's responsibilities for the audit of the individual and consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the individual and consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Board.
- Conclude on the appropriateness of the Executive Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis to form an opinion on the Group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

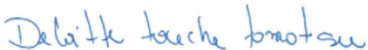
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and, when applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the individual and consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Convenience translation**

The accompanying individual and consolidated financial statements have been translated into English for the convenience of readers outside Brazil.

São Paulo, March 23, 2026

  
DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.



Alessandro Costa Ramos  
Engagement Partner

(Convenience Translation into English from the Original Previously Issued in Portuguese)

**Allied Tecnologia S.A.**

Balance sheets

As at December 31, 2025 and 2024

(In thousands of Brazilian reais – R\$)

	Note	Individual		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	4	<b>329,578</b>	399,378	<b>375,871</b>	427,961
Trade receivables	5	<b>997,558</b>	924,502	<b>1,007,298</b>	944,469
Inventories	6	<b>593,356</b>	652,061	<b>624,847</b>	684,089
Recoverable taxes	7	<b>254,188</b>	292,791	<b>260,975</b>	301,831
Related parties	15	<b>1,401</b>	1,247	<b>154</b>	-
Prepaid expenses	-	<b>67,767</b>	81,161	<b>69,600</b>	83,902
Other assets	-	<b>5,936</b>	10,282	<b>8,687</b>	10,282
<b>Total current assets</b>		<b>2,249,784</b>	2,361,422	<b>2,347,432</b>	2,452,534
<b>Non-current assets</b>					
Trade receivables	5	<b>67,804</b>	4,968	<b>67,804</b>	4,968
Inventories	6	<b>12,646</b>	12,284	<b>12,646</b>	12,284
Recoverable taxes	7	<b>147</b>	82,672	<b>147</b>	82,672
Deferred income tax and social contribution	8.a	<b>20,767</b>	20,333	<b>20,767</b>	20,333
Investments	9	<b>67,315</b>	59,369	-	-
Escrow deposits	16.1	<b>171,965</b>	111,321	<b>171,965</b>	111,321
Right of use	10	<b>57,998</b>	74,993	<b>57,998</b>	74,993
Property, plant and equipment	-	<b>10,942</b>	12,196	<b>10,942</b>	12,196
Intangible assets	11	<b>664,448</b>	683,331	<b>664,820</b>	683,887
Prepaid expenses	-	<b>14,814</b>	25,051	<b>14,814</b>	25,051
<b>Total non-current assets</b>		<b>1,088,846</b>	1,086,518	<b>1,021,903</b>	1,027,705
<b>Total assets</b>		<b>3,338,630</b>	3,447,940	<b>3,369,335</b>	3,480,239

## Allied Tecnologia S.A.

### Balance sheets

As at December 31, 2025 and 2024

(In thousands of Brazilian reais – R\$)

	Note	Individual		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Liabilities and equity					
Current liabilities					
Trade payables	12	<b>1,075,858</b>	824,590	<b>1,106,432</b>	856,852
Trade payables - agreement	13	<b>374</b>	240,072	<b>374</b>	240,072
Borrowings, financing and debentures	14	<b>62,785</b>	123,214	<b>62,785</b>	123,214
Contractual obligations to customers	5,1	<b>21,749</b>	23,024	<b>21,749</b>	23,024
Leases	10	<b>25,241</b>	25,741	<b>25,241</b>	25,741
Payroll taxes	-	<b>38,878</b>	31,957	<b>38,997</b>	31,957
Taxes payable	-	<b>15,692</b>	20,277	<b>15,692</b>	20,277
Advance from customers	-	<b>21,965</b>	13,358	<b>21,977</b>	13,395
Dividends and interest on capital payable	18.c	<b>178</b>	25	<b>178</b>	25
Other liabilities	17	<b>12,398</b>	7,480	<b>12,398</b>	7,480
Total current liabilities		<b>1,275,118</b>	1,309,738	<b>1,305,823</b>	1,342,037
Non-current liabilities					
Borrowings, financing and debentures	14	<b>353,667</b>	382,514	<b>353,667</b>	382,514
Contractual obligations to customers	5,1	<b>21,085</b>	21,561	<b>21,085</b>	21,561
Leases	10	<b>43,211</b>	62,361	<b>43,211</b>	62,361
Provision for lawsuits	16	<b>87,534</b>	79,081	<b>87,534</b>	79,081
Taxes payable	-	<b>6,247</b>	3,434	<b>6,247</b>	3,434
Other liabilities	17	-	265	-	265
Total non-current liabilities		<b>511,744</b>	549,216	<b>511,744</b>	549,216
Equity					
Capital	18.a	<b>849,923</b>	1,026,429	<b>849,923</b>	1,026,429
Share issuance costs	-	<b>(30,054)</b>	(30,054)	<b>(30,054)</b>	(30,054)
Capital reserve	-	<b>8,377</b>	6,999	<b>8,377</b>	6,999
Earnings reserves	18.b	<b>720,204</b>	575,569	<b>720,204</b>	575,569
Valuation adjustments to equity	-	<b>3,318</b>	10,043	<b>3,318</b>	10,043
Total equity		<b>1,551,768</b>	1,588,986	<b>1,551,768</b>	1,588,986
Total liabilities and equity		<b>3,338,630</b>	3,447,940	<b>3,369,335</b>	3,480,239

The accompanying notes are an integral part of these consolidated financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

**Allied Tecnologia S.A.**

Statements of income

For the years ended December 31, 2025 and 2024

(In thousands of Brazilian reais – R\$)

	Note	Individual		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Net sales revenue	20	<b>4,436,364</b>	4,213,894	<b>5,504,620</b>	5,521,381
Cost of sales	21	<b>(3,827,431)</b>	(3,600,924)	<b>(4,874,128)</b>	(4,863,900)
Gross profit		<b>608,933</b>	612,970	<b>630,492</b>	657,481
Operating revenue (expenses)					
Selling expenses	22	<b>(362,525)</b>	(365,771)	<b>(367,113)</b>	(392,091)
General and administrative expenses	23	<b>(124,738)</b>	(127,147)	<b>(128,710)</b>	(133,794)
Share of profit of subsidiary	9	<b>14,672</b>	8,888	-	-
Other operating expenses and income, net	24	<b>368,059</b>	59,883	<b>369,113</b>	57,243
Operating profit before finance income (costs)		<b>504,401</b>	188,823	<b>503,782</b>	188,839
Finance income (costs)					
Finance costs	25	<b>(134,881)</b>	(136,325)	<b>(135,514)</b>	(139,922)
Finance income	25	<b>38,407</b>	48,531	<b>39,659</b>	52,104
Profit before income tax and social contribution		<b>407,927</b>	101,029	<b>407,927</b>	101,021
Income tax and social contribution					
Current	8.b	<b>(75,649)</b>	(122)	<b>(75,649)</b>	(114)
Deferred	8.b	<b>434</b>	44,625	<b>434</b>	44,625
Profit for the year		<b>332,712</b>	145,532	<b>332,712</b>	145,532
Earnings per share					
Basic (reais per share)	28	<b>3.5109</b>	1.5357	<b>3.5109</b>	1.5357
Diluted (reais per share)	28	<b>3.3961</b>	1.4855	<b>3.3961</b>	1.4855

The accompanying notes are an integral part of these consolidated financial statements.

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**Allied Tecnologia S.A.**

Statements of comprehensive income  
For the years ended December 31, 2025 and 2024  
(In thousands of Brazilian reais - R\$)

	<b>Individual</b>		<b>Consolidated</b>	
	<b>12/31/2025</b>	<b>12/31/2024</b>	<b>12/31/2025</b>	<b>12/31/2024</b>
Profit for the year	<b>332,712</b>	145,532	<b>332,712</b>	145,532
Translation of financial statements of foreign subsidiaries	<b>(6,725)</b>	11,782	<b>(6,725)</b>	11,782
Comprehensive income for the year	<b>325,987</b>	157,314	<b>325,987</b>	157,314

The accompanying notes are an integral part of these consolidated financial statements.

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**Allied Tecnologia S.A.**

Statements of changes in equity

For the years ended December 31, 2025 and 2024

(In thousands of Brazilian reais – R\$)

	Note	Capital	Share issuance costs	Capital reserve	Earnings reserves			Other comprehensive income	Total equity	
					Legal	Tax incentives	Retained earnings for distribution: Profit for the year			
As at December 31, 2023		1,021,575	(30,054)	5,870	45,786	490,228	67,500	-	(1,739)	1,599,166
Profit for the year		-	-	-	-	-	-	145,532	-	145,532
Capital increase		4,854	-	-	-	-	-	-	-	4,854
Interest on capital		-	-	-	-	-	(67,500)	(105,977)	-	(173,477)
Proposed interest on capital to be distributed upon approval at the Annual Shareholders' Meeting		-	-	-	-	-	116,023	(116,023)	-	-
Recognition of legal reserve		-	-	-	7,277	-	-	(7,277)	-	-
utilization of the incentive reserve (Law 14789, art. 16)		-	-	-	-	(83,745)	-	83,745	-	-
Recognized granted stock options		-	-	1,129	-	-	-	-	-	1,129
Other comprehensive income		-	-	-	-	-	-	-	11,782	11,782
As at December 31, 2024		1,026,429	(30,054)	6,999	53,063	406,483	116,023	-	10,043	1,588,986
Profit for the year		-	-	-	-	-	-	332,712	-	332,712
Capital increase	18.a	3,494	-	-	-	-	-	-	-	3,494
Capital reduction returned to the shareholders	18.a	(180,000)	-	-	-	-	-	-	-	(180,000)
Recognition of legal reserve		-	-	-	16,636	-	-	(16,636)	-	-
Interest on capital	18.c	-	-	-	-	-	(116,023)	(72,054)	-	(188,077)
Proposed 2025 interest on capital to be distributed upon approval at the Annual Shareholders' Meeting	18.c	-	-	-	-	-	37,659	(37,659)	-	-
Rebuilding of the tax incentive reserve		-	-	-	-	206,363	-	(206,363)	-	-
Stock option plan		-	-	1,378	-	-	-	-	-	1,378
Other comprehensive income		-	-	-	-	-	-	-	(6,725)	(6,725)
As at December 31, 2025		849,923	(30,054)	8,377	69,699	612,846	37,659	-	3,318	1,551,768

The accompanying notes are an integral part of these consolidated financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

**Allied Tecnologia S.A.**

Statements of cash flows

For the years ended December 31, 2025 and 2024

(In thousands of Brazilian reais – R\$)

	Note	Individual		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash flows from operating activities					
Profit before income tax and social contribution		<b>407,927</b>	101,029	<b>407,927</b>	101,021
Adjustments to reconcile profit for the year with cash and cash					
Cash generated by operating activities:					
Depreciation and amortization		<b>48,048</b>	51,154	<b>48,088</b>	52,894
Contractual obligations to customers		<b>(1,751)</b>	(437)	<b>(1,751)</b>	(437)
Allowance for expected credit losses	5	<b>14,445</b>	20,531	<b>14,445</b>	15,270
Recognition (reversal) of allowance for inventory losses	6	<b>2,765</b>	(858)	<b>2,765</b>	(858)
Provision for lawsuits	16	<b>8,453</b>	4,556	<b>8,453</b>	4,556
Finance charges (borrowings, financing and debentures)		<b>77,821</b>	65,235	<b>77,920</b>	82,596
Finance charges (leases)	10	<b>9,229</b>	10,660	<b>9,229</b>	10,660
Share of profits of subsidiaries	9	<b>(14,672)</b>	(8,887)	-	-
Non-monetized tax credits	7	<b>(2,036)</b>	(71,938)	<b>(2,036)</b>	(71,938)
Proceeds from the write-off of assets		<b>(8,315)</b>	(776)	<b>(8,315)</b>	(776)
Costs incurred on transactions involving debentures		<b>3,195</b>	2,941	<b>3,195</b>	3,679
Stock option plan		<b>1,378</b>	1,129	<b>1,378</b>	1,129
(Increase) decrease in assets:					
Trade receivables		<b>(150,336)</b>	(33,103)	<b>(145,758)</b>	(4,604)
Inventories		<b>55,577</b>	(114,324)	<b>52,743</b>	(85,788)
Recoverable taxes		<b>125,343</b>	1,652	<b>126,558</b>	(5,493)
Related parties		<b>(154)</b>	(15,197)	<b>(154)</b>	(47,157)
Other assets		<b>(30,237)</b>	(37,939)	<b>(32,237)</b>	(37,892)
Judicial deposits		<b>(2,232)</b>	1,564	<b>(2,232)</b>	1,564
(Increase) decrease in liabilities:					
Trade payables		<b>1,676,308</b>	1,320,684	<b>1,685,658</b>	1,250,611
Payroll taxes		<b>6,921</b>	1,886	<b>7,041</b>	1,886
Taxes payable		<b>(79,179)</b>	(6,594)	<b>(79,179)</b>	242
Advance from customers		<b>8,606</b>	5,427	<b>8,591</b>	(9,795)
Other liabilities		<b>4,658</b>	(16,844)	<b>4,796</b>	37,710
Net cash generated by operating activities		<b>2,161,762</b>	1,281,551	<b>2,187,125</b>	1,299,080
Income tax and social contribution paid		<b>(7,695)</b>	-	<b>(7,695)</b>	-
Net cash generated by operating activities		<b>2,154,067</b>	1,281,551	<b>2,179,430</b>	1,299,080

## Allied Tecnologia S.A.

### Statements of cash flows

For the years ended December 31, 2025 and 2024

(In thousands of Brazilian reais – R\$)

	Note	Individual		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash flows from investing activities					
Purchases of property, plant and equipment items and intangible assets		(8,463)	(8,396)	(8,380)	(8,831)
Cash from asset sales		9,581	-	9,581	-
Net cash merged/arising from merger of subsidiaries		-	46,261	-	-
Net cash from (used in) investing activities		1,118	37,865	1,201	(8,831)
Borrowings and financing					
Borrowings and financing	14	-	-	40,818	129,869
Repayment of borrowings and financing	14	(108,418)	(40,000)	(149,008)	(176,254)
Payment of interest of borrowings, financing and debentures	14	(56,716)	(63,825)	(56,815)	(74,093)
Debenture issuance costs	14	(3,646)	(785)	(3,646)	(1,671)
Payments - accredited suppliers	13	(1,666,251)	(1,065,492)	(1,666,251)	(1,065,492)
Payment of principal of taxes in installments		3,393	(665)	3,393	(665)
Lease payments	10	(34,779)	(35,932)	(34,779)	(35,932)
Net cash from (used in) financing activities		(1,866,417)	(1,206,699)	(1,866,288)	(1,224,238)
Cash flows from financing activities with shareholders					
Capital increase/reduction	18	(176,388)	4,854	(176,388)	4,854
Dividends and interest on capital paid	18	(182,180)	(189,960)	(182,180)	(189,960)
Net cash from (used in) financing activities with shareholders		(358,568)	(185,106)	(358,568)	(185,106)
Effects of exchange rate changes on cash of subsidiary		-	-	(7,865)	11,436
Decrease in cash and cash equivalents		(69,800)	(72,389)	(52,090)	(107,659)
Cash and cash equivalents at beginning of year		399,378	471,767	427,961	535,620
Cash and cash equivalents at end of year		329,578	399,378	375,871	427,961
Decrease in cash and cash equivalents		(69,800)	(72,389)	(52,090)	(107,659)

The accompanying notes are an integral part of these consolidated financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

**Allied Tecnologia S.A.**

Statements of value added

For the years ended December 31, 2025 and 2024

(In thousands of Brazilian reais – R\$)

	Note	Individual		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Revenue, net of returns, discounts and rebates	20	<b>5,295,129</b>	5,068,889	<b>6,363,385</b>	6,378,773
Recognition (reversal) of allowance for expected credit losses	22	<b>(14,445)</b>	(20,531)	<b>(14,445)</b>	(15,270)
Other income	24	<b>368,059</b>	59,883	<b>369,113</b>	57,243
Revenues		<b>5,648,743</b>	5,108,241	<b>6,718,053</b>	6,420,746
Costs of sales and services		<b>(4,297,101)</b>	(4,021,917)	<b>(5,343,799)</b>	(5,284,893)
Supplies, power, outside services and other inputs		<b>(266,608)</b>	(270,718)	<b>(272,343)</b>	(305,002)
Inputs acquired from third parties		<b>(4,563,709)</b>	(4,292,635)	<b>(5,616,142)</b>	(5,589,895)
Gross value added		<b>1,085,035</b>	815,606	<b>1,101,912</b>	830,851
Depreciation, amortization and depletion	21/22/23	<b>(48,047)</b>	(51,156)	<b>(48,087)</b>	(52,899)
Wealth created by the Company		<b>1,036,988</b>	764,450	<b>1,053,825</b>	777,952
Share of profits of subsidiaries	9	<b>14,672</b>	8,888	-	-
Finance income	25	<b>38,407</b>	48,531	<b>39,659</b>	52,104
Wealth received in transfer		<b>53,080</b>	57,419	<b>39,660</b>	52,104
Total wealth for distribution		<b>1,090,067</b>	821,869	<b>1,093,484</b>	830,056
Salaries and wages and payroll taxes	-	<b>(150,417)</b>	(148,905)	<b>(153,202)</b>	(151,106)
Direct compensation		<b>(124,742)</b>	(123,021)	<b>(127,527)</b>	(125,222)
Benefits		<b>(15,770)</b>	(16,305)	<b>(15,770)</b>	(16,305)
Severance Pay Fund (FGTS)		<b>(9,905)</b>	(9,579)	<b>(9,905)</b>	(9,579)
Federal (direct and indirect taxes)	-	<b>(286,151)</b>	(219,032)	<b>(286,151)</b>	(221,005)
State	-	<b>(182,209)</b>	(206,561)	<b>(182,209)</b>	(206,561)
Municipal	-	<b>(1,750)</b>	(1,910)	<b>(1,750)</b>	(2,326)
Other	-	<b>434</b>	37,485	<b>434</b>	37,485
Taxes, fees and contributions		<b>(469,676)</b>	(390,018)	<b>(469,676)</b>	(392,407)
Finance costs	25	<b>(134,881)</b>	(136,325)	<b>(135,514)</b>	(139,922)
Rentals	22	<b>(2,380)</b>	(1,089)	<b>(2,380)</b>	(1,089)
Lenders and lessors		<b>(137,262)</b>	(137,414)	<b>(137,894)</b>	(141,011)
Wealth distributed		<b>332,712</b>	145,532	<b>332,712</b>	145,532
Shareholders		<b>332,712</b>	145,532	<b>332,712</b>	145,532
Retained earnings		<b>332,712</b>	145,532	<b>332,712</b>	145,532

The accompanying notes are an integral part of these consolidated financial statements.

## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

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### 1. General information

Allied Tecnologia S.A. (“Company”), with registered head office in the city of São Paulo, State of São Paulo, is a publicly-held company listed on *Novo Mercado* listing segment of B3 S.A. (“B3”), under ticker symbol ALLD3, since April 2021. The Company’s controlling shareholders are FIPs Brasil Investimentos 2015 I Fundo de Investimento em Participações Multiestratégia and Brasil Investimentos 2015 II Fundo de Investimento em Participações Multiestratégia and its shareholders comprise investment entities managed by Advent International Corporation (“Advent”).

Founded in 2001, the Company’s current activities, exercised by its own or through its subsidiaries, comprise the general wholesale and retail trade of telephony, IT and electronics devices, accessories and peripherals, as well as the provision of distribution logistics services, software development and licensing services, image processing services, financial services and services related to data, voice and recharge plans for users in the telecommunication area.

The Company owns a subsidiary in the state of Florida, USA, Allied Miami LLC, which is engaged in the purchase, sale, export and distribution of electronics for the purpose of serving Latin America. Up to October 2024, the Company also controlled Soudi Pagamentos Ltda. (“Soudi”), which was primarily engaged in providing services involving the payment, contribution, transfer and/or withdrawal of funds, payment account management, issuance of payment instruments, among others. On October 24, 2024, at an Extraordinary General Meeting, the merger of Soudi was approved, resulting in its dissolution and the transfer of its net assets to Allied.

As at December 31, 2025, the Company has 96 commercial establishments (113 as at December 31, 2024) located in various Brazilian states, mostly in the Brazilian South and Southeast regions.

The completion of the individual and consolidated financial statements was approved by the Company’s Board of Directors and authorized for issue on March 23, 2026.

### 2. Presentation of individual and consolidated financial statements

#### 2.1. Statement of compliance

The Company’s individual and consolidated financial statements have been prepared and are being presented in accordance with accounting practices adopted in Brazil, which comprise the policies set out in the Brazilian Corporate Law and the technical pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee (“CPC”), as approved by the Brazilian Federal Accounting Council (“CFC”) and the Brazilian Securities and Exchange Commission (“CVM”), which are in conformity with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”).

#### 2.2. Statement of relevance

Management applied in the preparation of the individual and consolidated financial statements technical guidance OCPC 7 and CVM Resolution 727/14, for the purpose of disclosing only material information that assists the users of the financial information in making decisions, while meeting all the existing minimum requirements. In addition, Management asserts that all relevant information is being disclosed and corresponds to that used in managing the business.

# Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

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## 2.3. Basis of preparation

The individual and consolidated financial statements have been prepared based on the historical cost (except when a different criterion is required) and adjusted to reflect the valuation of assets and liabilities measured at fair value or marked to market, when such valuations are required by the accounting standards.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market players at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, Management takes into account their pricing characteristics at the measurement date.

The individual and consolidated financial statements have been prepared on a going concern basis, assuming that the Company has the appropriate and sufficient funds to discharge its payment obligations.

## 2.4. Consolidated financial statements

The Company's individual and consolidated financial statements for the years ended December 31, 2025 and 2024 include the operations of subsidiary Allied Miami LLC as from the related acquisition and/or establishment dates. This information has been prepared according to the following criteria: (a) elimination of balances between consolidated companies (b) elimination of the Individual's investments against the respective equity, as applicable, of the subsidiary; (c) elimination of revenues and expenses arising from business between consolidated companies; and (d) elimination of inventory profit, when applicable, related to sales between consolidated companies.

### Consolidation procedures

Subsidiary	Country	Direct interest (%)	
		12/31/2025	12/31/2024
Allied Miami LLC	USA	100%	100%

## 3. Summary of material accounting policies

The significant accounting policies adopted in preparing the financial statements are described below.

### a) Cash and cash equivalents

Comprise cash and banks and short-term investments redeemable within up to 90 days from the investment date, which are subject to an insignificant risk of change in the agreed-upon return and readily convertible into cash.

### b) Trade receivables

Trade receivables are recognized at the original amounts and realizable value arising on the sales of products and services. The Company reports line item "Trade receivables" in current assets, net of amounts to be passed on to customers.

# Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

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c) Expected credit losses

Expected credit losses are recognized when there is objective evidence that the Company will be unable to collect all receivables on the related maturity dates and no corresponding credit insurance has been taken.

The Company uses an allowance matrix to calculate expected credit losses on trade receivables. The expected loss rates are based on the days in arrears by grouping customers that have similar loss patterns.

Such matrix is initially based on the Company's historical loss rates. The Company reviews the matrix prospectively to adjust it according to the historical credit losses and expected impairment.

d) Inventories

Inventories are stated at average acquisition cost, which does not exceed their fair value. The allowances for slow-moving and obsolete inventories are recognized when there is no expected realization of these inventory items. In addition, the allowance for adjustments to realizable value is recorded when there is objective evidence that the Company will be unable to recover all costs incurred on the resold products.

e) Current income tax and social contribution

The tax rates and tax laws used to calculate the amount are those prevailing at the end of the reporting period.

In Brazil, taxes on income include income tax and social contribution.

Income tax under the taxable income regime, calculated on taxable income at the rate of 15%, plus a 10% surtax on income exceeding R\$240 over a 12-month period, whereas social contribution is calculated at the rate of 9% on taxable income, recorded on an accrual basis. Adding back temporarily non-deductible expenses to or deducting temporarily non-taxable revenues from income in order to determine current taxable income generates deferred tax credits or debts.

f) Deferred income tax and social contribution

Deferred taxes arise from temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of the reporting period.

Deferred tax liabilities are recognized on all temporary tax differences, except when the deferred tax liability arises on the initial recognition of goodwill or an asset or a liability in a transaction other than a business combination and that, at the transaction date, does not affect the accounting profit or the tax income or loss, as well as on temporary differences referring to investments in subsidiaries, in which case the reversal period may be controlled and it is probable that these differences will not be reversed in the near future.

Deferred tax assets are recognized on all deductible temporary differences, and unutilized tax credits and tax losses, to the extent it is probable that taxable income will be available against which these differences can be realized, and unused tax credits and tax losses can be utilized, except when the deferred tax assets relating to the temporary deductible differences arise from the initial recognition of an asset or a liability in a transaction other than a business combination and that, at the transaction date, do not affect the accounting profit or the tax income or loss.

## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

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Deferred tax assets and liabilities are recognized in non-current assets and liabilities and are measured using the tax rate applicable for the year in which the asset is expected to be realized or the liability is expected to be settled, based on the tax rates (and tax law) prevailing at the end of the reporting period.

g) Government grants

Government grants are recognized when there is reasonable certainty that the Company will meet the related conditions and grants will be received. These grants are recognized on a systematic basis in "Net operating income" during the years in which the Company recognizes as expenses the corresponding costs that the grants intend to compensate, which amounts are allocated to income for the year.

h) Judicial deposits

The Company is challenging the legality of certain liabilities or lawsuits filed against the Company. Due to these challenges, a court order, or Management's strategy, these amounts may be deposited in escrow, without being considered as settlement of the related liability. These deposits are adjusted for inflation on a monthly basis, whereas the related adjustments are recognized in "Finance income (costs)".

i) Functional and presentation currency of the financial statements

The Company's functional currency is the Brazilian real (R\$), the same currency of preparation and presentation of the individual and consolidated financial statements. The subsidiaries' financial statements included in the Company's consolidation and those used as a basis for measurement of investments under the equity method have been prepared based on the functional currency of each entity.

Foreign currency-denominated transactions are initially recorded at the exchange rate of the functional currency in effect at the transaction date.

Monetary assets and monetary liabilities denominated in foreign currency are translated into the reporting currency (R\$) at the exchange rate prevailing at the end of the reporting period. Exchange gains and losses on such assets and liabilities using the exchange rate prevailing on the transaction date and at the end of the annual reporting periods are recognized as finance income or costs in the income statement. Exchange differences on monetary assets and monetary liabilities of the subsidiary whose functional currency differs from the reporting currency (R\$) are recorded in equity, in line item "Valuation adjustments to equity".

j) Intangible assets

Separately acquired intangible assets are measured at cost upon initial recognition. Upon initial recognition, intangible assets are carried at cost, less accumulated amortization and accumulated impairment losses. Internally generated intangible assets are not capitalized and expenses are reflected in the income statement for the year in which they are incurred.

Intangible assets can have either finite or indefinite useful lives.

Intangible assets with finite useful lives are amortized over their economic useful lives and are tested for impairment whenever there is any indication of impairment. The amortization of intangible assets with finite useful lives is recognized in the income statement under expenses as such intangible assets are used.

Intangible assets with indefinite useful lives are not amortized but are annually tested for impairment at the cash-generating unit (CGU) level.

## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

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Gains and losses arising from the derecognition of an intangible asset are measured as the difference between the net sales proceeds and its carrying amount, and are recognized in the income statement when the asset is derecognized.

k) Investments

Investments in subsidiaries are measured under the equity method of accounting, for the purposes of the financial statements of the subsidiary.

l) Impairment losses on non-financial assets

Management annually reviews the carrying amount of the assets to assess events or changes in economic, operating or technological circumstances that indicate that assets might be impaired. Whenever such evidence of impairment is identified and the net carrying amount exceeds the recoverable amount, an allowance for impairment is recognized to write down the net carrying amount to the recoverable amount. The recoverable amount of an asset or a cash-generating unit (CGU) is defined as the higher of the value in use and the net sales amount.

In estimating the value in use of an asset, estimated future cash flows are discounted to their present values, using a pretax discount rate that reflects the weighted average cost of capital for the CGU.

The net sales amount is determined, whenever possible, based on a firm sales agreement at arm's length, entered into among knowledgeable, willing buyers and knowledgeable, willing sellers, adjusted by expenses attributable to the sale of the asset, or, in case of lack of a firm sales agreement, based on the fair value or the most recent price of the transaction carried out with similar assets.

m) Contingent assets and liabilities

Contingent assets are recognized when they are virtually certain and when there are real guarantees or final and unappealable favorable court rulings.

Contingent assets with a probable favorable outcome are only disclosed in a note to the financial statements.

Contingent liabilities

Recognized when:

- The Company has a legal or constructive obligation as a result of past events, and it is probable that an outflow of funds will be required to settle the obligation and the obligation amount can be reliably estimated.
- Provisions are measured at the present value of the expected disbursement to settle the obligation using the appropriate discount rate, according to related risks. Provisions are adjusted through the reporting date for the probable loss amount, according to the nature of each contingency and based on the legal counsel's opinion.
- Contingent liabilities assessed as possible losses are only disclosed in an explanatory note while contingent liabilities assessed as remote losses are neither accrued nor disclosed.

## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

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n) Employee benefits – share-based compensation

The Company offers an equity-settled compensation plan to officers and strategic employees. The fair value of the stock options granted are recognized as expenses over the vesting period, which represents the period during which certain vesting terms and conditions must be met. The consideration is recognized in line item “Capital reserves - stock options granted” in equity. At the end of the reporting period, the Company reviews its estimates of the number of options that should be vested based on their specific terms and conditions. The impact of the revision to initial estimates, if any, is recognized prospectively in the income statement.

o) Revenue recognition

Revenue comprises the billed amounts from the sale of products and services, less trade discounts. Revenue is measured at the fair value of the consideration received, less any discounts, rebates and taxes or charges on sales.

Revenue is recognized upon the transfer of promised goods or services to customers in an amount that reflects the consideration. Accordingly, the contractual terms and conditions and all relevant facts and circumstances must be considered, including the incremental costs and costs incurred to comply with the contractual terms. Revenue is recognized when a performance obligation is satisfied at the transaction price. The transaction price refers to the consideration amount to which an entity expects to be entitled in exchange for transferring the promised goods or services to the customer, and may include fixed or variable amounts, or both. The Company records sales amounts with unrealized consideration in line item “Contractual obligations with customers”, whereas the main amount refers to “iPhone para sempre” (iPhone Forever) program, based on the average actual percentage rates of return on the agreements already terminated by consumers, applied to the residual cost, which may account for up to 30% of the total sales amount.

In compliance with CPC 47/IFRS 15, the Company recognizes incentives and bonuses paid to customers as sales deductions and applies the five-step model to account for revenue from contracts with customers, determining that revenue should be recognized in an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring the goods or services to a customer.

The standard requires entities to exercise judgment, taking into account:

- (i) Identify the contract with a customer;
- (ii) Identify the performance obligations;
- (iii) Determine the transaction price;
- (iv) Allocate the transaction price; and
- (v) Recognize revenue when (or as) the entity satisfies a performance obligation.

p) Financial instruments

The classification of financial assets according to CPC 48/IFRS 9 is generally based on the business model within which a financial asset is managed and its contractual cash flow characteristics. A financial asset is classified on initial recognition as measured: at amortized cost; at fair value through other comprehensive income (“FVTOCI”); or at fair value through profit or loss (“FVTPL”).

## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

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A financial asset is measured at amortized cost if it satisfies both conditions below and is not designated as measured at FVTPL:

- It is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- Its contractual terms give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets are classified as measured at amortized cost and the following accounting policies apply to their subsequent measurement:

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Financial assets at amortized cost	These assets are subsequently measured under the effective interest method and are subject to impairment tests. Any gains and losses are recognized in the income statement when an asset is derecognized, modified or impaired.
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A financial asset (or, where applicable, part of a financial asset or part of a group of similar financial assets) is derecognized when the contractual rights to collect cash flows from an asset have expired or have been transferred, or when the Company assumes an obligation to pay cash flows received in full to a third party under a transfer arrangement, and when:

- (i) The Company substantially transfers all the risks and rewards incidental to ownership of the asset, or
- (ii) The Company neither transfers nor retains substantially all the risks and rewards incidental to ownership, but transfers the control over the asset.

CPC 48/IFRS 9 provides for two categories for classification of financial liabilities:

(i) Financial liabilities measured at fair value through profit or loss ("FVTPL"); or (ii) financial liabilities measured at amortized cost, whereas their initial recognition is reported in the balance sheet when an entity assumes the contractual obligations for settlement in cash or upon assumption of third-party obligations under the underlying contract.

Financial liabilities are initially measured at fair value and, in the case of borrowings, financing and debentures, are stated net of directly attributable transaction costs.

The Company's financial liabilities are classified as measured at amortized cost and the following accounting policies apply to their subsequent measurement:

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Financial liabilities measured at amortized cost:	These liabilities are subsequently measured using the effective interest method, under which any gains and losses are recognized in the income statement when a liability is derecognized.
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## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

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A financial liability (or part of a financial liability) is derecognized when:

- i) the obligation on liabilities is settled, cancelled or expired, or
- ii) when an existing financial liability is replaced by another from the same lender under substantially different terms, or the terms of the existing liability are substantially modified, the change or modification is treated as a derecognition of the original liability and recognition of a new liability. Any differences in the respective carrying amounts are recognized in the income statement.

The Company did not conduct Hedge Accounting transactions in the years ended December 31, 2025 and 2024.

q) Leases

*Right-of-use assets*

The Company recognizes right-of-use assets at the lease inception date (i.e., the date on which the underlying assets are available for use). Right-of-use assets are measured at cost, less accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred and lease payments made before or on the inception date, less any lease incentives received. Unless it is reasonably certain that the Company will obtain ownership of the leased assets at the end of the lease term, the right-of-use assets recognized are depreciated on a straight-line basis over their estimated useful lives and lease terms.

*Lease liabilities*

At the lease inception date, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. Lease payments include fixed payments (in-substance fixed payments), less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. Lease payments also include the exercise price of stock options reasonably certain to be exercised by the Company and penalty payments for terminating a lease, if the lease term reflects the Company exercising the option to terminate a lease. Variable lease payments that do not depend on an index or a rate are recognized as expenses over the period in which the event or condition that triggers payment occurs. In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease inception date in the event the interest rate implicit in the lease cannot be readily determined. After the inception date, the amount of lease liabilities is increased to reflect the interest incurred and decreased for lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed payments, or a change in assessment to acquire the underlying asset.

*Short-term leases and leases of low-value assets*

The Company applies the recognition exemption to its short-term leases of machinery and equipment (i.e., leases that have a lease term of 12 months or less from the commencement date and do not contain an option to purchase). It also applies the recognition exemption to leases of office equipment that are considered to be low-value assets. Payments for short-term leases and leases of low-value assets are recognized as expenses on a straight-line basis over the lease term.

## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

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### *Leases without control of the asset*

The Company also applies the recognition exemption to leases under which it does not hold full control over the assets, and, therefore, may be required to hand over the leased locations at any time, at the lessor's discretion. Payments for leases of such nature are recognized as expenses on a straight-line basis over the lease term.

### r) Segment reporting

The operating segments are addressed consistently with the internal reports provided to the Company's chief decision makers (Executive Board and Board of Directors), who are in charge of allocating funds and evaluating the performance of each operating segment.

The Company only conducts retail operations with distribution through three sales channels, which constitute its operating segment and single business unit for commercial and managerial purposes. Management evaluates the Company's performance as a whole, as well as the selling, managerial and administrative results, taking into account that the structure of costs and expenses is entirely shared among all product categories.

### s) Critical accounting judgments and key estimates and assumptions

#### *Judgments*

The individual and consolidated financial statements have been prepared based on several measurement bases used in the accounting estimates. The accounting estimates used in preparing the financial statements are based on objective and subjective factors, and judgment by Management is required to estimate the appropriate amount to be reported in the financial statements.

Significant items subject to these estimates and assumptions include:

- The selection of useful lives of property, plant and equipment and their recoverability through operations and, as for intangible assets with finite useful lives, the impairment tests are conducted based on the Company's operations.
- Recoverability of deferred taxes (note 8).
- Measurement of financial assets at fair value (note 26).
- Analysis of the credit risks to recognize an allowance for doubtful debts (note 5).
- Contractual obligations with customers (note 5.1)
- Analysis of other risks for the recognition of other provisions, including the provision for risks (note 16).

The settlement of transactions involving these estimates may result in amounts that significantly differ from those reported in the financial statements due to the inaccuracy inherent in the estimation process. Estimates and assumptions are revised by the Company at least annually.

## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

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### 3.1. Revised standards and interpretations in effect:

<u>Standards</u>	<u>Description</u>	<u>Effective beginning:</u>
Amendments to CPC 02/ IAS 21	Determine whether a currency is exchangeable and how a spot exchange rate should be determined when there is no exchangeability.	01/01/2025
OCPC 10 - Carbon Credits de (tCO <sub>2</sub> e), Emission Allowances and Decarbonization Credit (CBIO)	This technical guideline establishes accounting guidelines for the treatment of carbon credits (tCO <sub>2</sub> e), emission allowances, and decarbonization credits (CBIO) of the entities operating in the Brazilian market.	01/01/2025

### 3.2. Revised standards not yet effective

<u>Standards</u>	<u>Description</u>	<u>Effective beginning:</u>
Amendments to CPC 40 (R1) / IFRS 7 and CPC 48 / IFRS 9	Improvement in recognition, derecognition and disclosure criteria for Financial Instruments.	01/01/2026
Amendments to CPC 40 (R1) / IFRS 7 and CPC 48 / IFRS 9	Contracts referencing nature-dependent electricity	01/01/2026
Adoption of IFRS 18	Presentation of financial statements	01/01/2027
Adoption of IFRS 19	Disclosure of subsidiaries without public accountability.	01/01/2027
Adoption of IFRS S2	Climate-related Disclosure.	01/01/2027
Amendments to CPC 18 (R2)/ IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Effective date not yet defined by the IASB

The Company's Management and its subsidiaries have been assessing the impacts derived from the pronouncements referred to above.

## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

### 4. Cash and cash equivalents

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash	-	604	-	604
Banks	<b>14,735</b>	58,150	<b>44,334</b>	67,899
Short-term investments (a)	<b>314,843</b>	340,624	<b>331,537</b>	359,458
	<b>329,578</b>	399,378	<b>375,871</b>	427,961

(a) The subsidiary's short-term investments are substantially represented by investments in CDB-DI and repurchase transactions, subject to yield of 0.91% p.m. (0.74% p.m. in 2024), on average. As for the foreign subsidiary, they comprise investments in Time Deposit, subject to yield of 0.46% p.m. (0.46% p.m. in 2024), on average, and redeemable at any time, without any significant losses on the agreed-upon return and invested amounts.

### 5. Trade receivables and contractual obligations with customers

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Trade receivables	<b>682,986</b>	750,532	<b>692,726</b>	770,499
Credit cards (a)	<b>433,003</b>	215,120	<b>433,003</b>	215,120
(-) Expected credit losses	<b>(50,627)</b>	(36,182)	<b>(50,627)</b>	(36,182)
	<b>1,065,362</b>	929,470	<b>1,075,102</b>	949,437
Current	<b>997,558</b>	924,502	<b>1,007,298</b>	944,469
Non-current	<b>67,804</b>	4,968	<b>67,804</b>	4,968

(a) The Company recorded receivables advanced by credit card acquirers, without right of reimbursement, in the amount of R\$84,209 as at December 31, 2025 (R\$335,438 as at December 31, 2024), to which an average discount equivalent to the CDI rate + 1.68% p.a. is applied (average discount equivalent to the CDI rate + 1.68% p.a. in 2024).

## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

Aging list of trade receivables

	Individual				Consolidated			
	Expected		Expected		Expected		Expected	
	12/31/2025	loss	12/31/2024	loss	12/31/2025	loss	12/31/2024	loss
Current	1,078,780	(35,564)	900,940	(10,744)	1,088,520	(35,564)	920,907	(10,744)
Past due	37,209	(15,063)	64,712	(25,438)	37,209	(15,063)	64,712	(25,438)
1 to 30 days	19,287	(726)	22,225	(1,160)	19,287	(726)	22,225	(1,160)
31 to 60 days	1,272	(579)	7,748	(3,556)	1,272	(579)	7,748	(3,556)
61 to 90 days	1,384	(553)	9,703	(7,080)	1,384	(553)	9,704	(7,080)
91 to 180 days	4,180	(2,376)	16,905	(11,527)	4,180	(2,376)	16,905	(11,527)
181 to 365 days	2,302	(2,260)	3,169	(486)	2,302	(2,260)	3,169	(486)
Over 365 days past due	8,784	(8,569)	4,962	(1,629)	8,784	(8,569)	4,961	(1,629)
Total	1,115,989	(50,627)	965,652	(36,182)	1,125,729	(50,627)	985,619	(36,182)

The variations in expected credit losses are broken down as follows:

Description	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Opening balance	(36,182)	(15,652)	(36,182)	(20,912)
Add-backs	(51,331)	(34,214)	(67,235)	(48,669)
Reversals	36,886	13,684	52,790	33,399
Closing balance	(50,627)	(36,182)	(50,627)	(36,182)

## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

### 5.1. Contractual obligations to customers

As a result of some transactions involving the sale of mobile phones and other electronics, upon the sale initial recognition, the Company recognizes liabilities on the probable obligation to repurchase part of these products or reversals of services arising from future cancellations or sales returns by its customers, as shown in the following table:

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Repurchase program	<b>42,834</b>	43,354	<b>42,834</b>	43,354
Services provided to cellphone carriers	-	1,231	-	1,231
	<b>42,834</b>	44,585	<b>42,834</b>	44,585
Current	<b>21,749</b>	23,024	<b>21,749</b>	23,024
Non-current	<b>21,085</b>	21,561	<b>21,085</b>	21,561

### 6. Inventories

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Goods for resale	<b>612,617</b>	668,195	<b>644,108</b>	700,223
Estimated inventory loss	<b>(6,615)</b>	(3,850)	<b>(6,615)</b>	(3,850)
	<b>606,002</b>	664,345	<b>637,493</b>	696,373
Current	<b>593,356</b>	652,061	<b>624,847</b>	684,089
Non-current	<b>12,646</b>	12,284	<b>12,646</b>	12,284

The variations in the allowance for inventory losses are as follows:

Description	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Opening balance	<b>(3,850)</b>	(4,708)	<b>(3,850)</b>	(4,708)
Additions	<b>(20,293)</b>	(16,527)	<b>(20,293)</b>	(16,527)
Reversals	<b>17,528</b>	17,385	<b>17,528</b>	17,385
Closing balance	<b>(6,615)</b>	(3,850)	<b>(6,615)</b>	(3,850)

### 7. Recoverable taxes

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Taxes on revenue (PIS and COFINS) (a)	<b>173,578</b>	215,468	<b>173,578</b>	215,468
State VAT (ICMS) (b)	<b>60,969</b>	62,134	<b>60,969</b>	62,134
Income tax and social contribution	<b>162</b>	3,407	<b>162</b>	3,407
Withholding income tax (IRRF)	<b>3,457</b>	5,494	<b>3,457</b>	5,494
Federal VAT (IPI)	<b>508</b>	481	<b>508</b>	481
Credit with federal undue payments	<b>10,990</b>	82,526	<b>10,990</b>	82,526
Other taxes	<b>4,671</b>	5,953	<b>11,458</b>	14,993
	<b>254,335</b>	375,463	<b>261,122</b>	384,503
Current	<b>254,188</b>	292,791	<b>260,975</b>	301,831
Non-current	<b>147</b>	82,672	<b>147</b>	82,672

# Allied Tecnologia S.A.

## Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

- (a) The Company's operations are subject to the non-cumulative PIS and COFINS taxation, pursuant to Law 10637/02 and Law 10833/03, which allows claiming PIS and COFINS credits in relation to costs and expenses (inputs), expressly listed in items I to IX, article 3, of the aforesaid laws. In December 2025, the Company expensed R\$23,611 resulting from the derecognition of disallowed credits, as disclosed in note 16.

### ICMS deduction from PIS and COFINS tax bases

On March 14, 2017, the Company filed a lawsuit for the deduction of ICMS from PIS and COFINS tax base. Throughout the years the Company was awarded a favorable decisions from a lower court and an appellate court, and on July 12, 2024, there was a final and appealable decision that put an end to both matters discussed in the same lawsuit. On September 20, 2024, the Company filed with the Brazilian Federal Revenue Service the request to confirm its tax credits to be utilized for settlement of the taxes due to the federal agencies through the PER/DCOMP, which generated the recognition of R\$82,525 in non-current assets.

- (b) The expensed R\$1,829 for the expected discount on the sale of ICMS-ST credits.

### Tax reform

Supplementary Laws 214/2025 and 227/2026 marked the beginning of the consumption tax reform, which aims to simplify the Brazilian tax system within the supply chain for goods and services.

The Company emphasizes that the financial and operating effects can only be accurately measured after the publication of all supplementary and subordinate regulations, and is continually monitoring regulatory and operational developments, including scenario analyses, simulations, and assessments of potential future impacts on its operations, margins, pricing, supply chain, and tax credits.

The 2025 individual and consolidated financial statements do not reflect any impact of the Tax Reform, as taxes were calculated in accordance with current laws and regulations.

## 8. Income tax and social contribution

### a) Deferred income tax and social contribution

	Deferred assets				Deferred liabilities			
	Individual		Consolidated		Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Income tax loss carryforwards	111,322	129,104	111,322	129,104	-	-	-	-
Social contribution loss carryforwards	40,076	46,478	40,076	46,478	-	-	-	-
Litigation	30,750	27,585	30,750	27,585	-	-	-	-
Expected credit losses	17,213	12,302	17,213	12,302	-	-	-	-
Accrued trade payables (i)	6,050	4,514	6,050	4,514	-	-	-	-
Effects of CPC (06)/IFRS 16	3,554	5,269	3,554	5,269	-	-	-	-
Amortization of the subsidiaries' assets	1,409	2,107	1,409	2,107	-	-	-	-
Effects of CPC (47)/IFRS 15	1,529	1,510	1,529	1,510	-	-	-	-
Estimated inventory loss	2,249	1,309	2,249	1,309	-	-	-	-
Present value adjustments	8,281	80	8,281	80	-	-	-	-
Other	8,651	392	8,652	392	-	-	-	-
Goodwill tax amortization (ii)	-	-	-	-	210,317	210,317	210,317	210,317
	<b>231,084</b>	<b>230,650</b>	<b>231,085</b>	<b>230,650</b>	<b>210,317</b>	<b>210,317</b>	<b>210,317</b>	<b>210,317</b>
Total net assets	-	-	-	-	20,767	20,333	20,767	20,333
Income (expenses) from taxes recognized in income	-	-	-	-	434	44,625	434	44,625

- (i) service providers are recognized on an accrual basis while no collection documents issued are received for recognition in line item "Trade payables".

## Allied Tecnologia S.A.

### Notes to the financial statements

For the year ended December 31, 2025 and 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

- (ii) Deferred income tax and social contribution amounts derive from the tax benefit involving goodwill on future earnings of the absorbed companies Allied S.A., Arte Telecom and Wooza Representações.

Deferred income tax and social contribution were substantially recognized on tax loss carryforwards, primarily due to the goodwill deductibility, interest on capital, and tax incentives. According to a technical analysis as to the generation of future taxable income prepared by Management, based on feasible and verifiable assumptions aligned with the Company's accounting, managerial and budgetary information, the deferred tax assets are expected to be realized within no more than ten years.

#### b) Reconciliation of income tax and social contribution

The reconciliation between tax expenses and income from multiplying the accounting profit by the statutory rate for the years ended December 31, 2025 and 2024 is shown below:

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Profit before income tax and social contribution	<b>407,927</b>	101,029	<b>407,927</b>	101,029
Statutory rates (25% for income tax and 9% for social contribution)	<b>34%</b>	34%	<b>34%</b>	34%
Income tax and social contribution at statutory rate	<b>(138,695)</b>	(34,350)	<b>(138,695)</b>	(34,350)
“Compete” benefit (i)	<b>29,134</b>	7,454	<b>29,134</b>	7,454
Interest on capital	<b>37,303</b>	75,480	<b>37,303</b>	75,480
Stock options	<b>(469)</b>	(384)	<b>(469)</b>	(384)
Share of profit of subsidiary	<b>4,988</b>	3,022	-	-
Earned profit on foreign parent	<b>(4,877)</b>	(7,135)	-	-
ICMS added to the tax base – SELIC	-	3,412	-	3,412
Deferred tax liabilities unrecognized in the subsidiary	-	-	-	(2,949)
Other	<b>(2,599)</b>	(2,996)	<b>(2,488)</b>	(4,154)
Income tax and social contribution expenses for the year	<b>(75,215)</b>	(44,503)	<b>(75,215)</b>	(44,512)
Current tax	<b>(75,649)</b>	(122)	<b>(75,649)</b>	(114)
Deferred tax	<b>434</b>	44,625	<b>434</b>	44,625
Effective rate	<b>(18%)</b>	(44%)	<b>(18%)</b>	(44%)

- (i) Benefits from grants are no longer subject to deduction in the calculation of income tax and social contribution, according to Decree Law 14789 of December 29, 2023. Beginning September 2024, the “Compete Atacadista” benefit is classified as a subsidy linked to the Compete program and must be deducted from the income tax and social contribution tax bases, pursuant to an injunction granted on October 29, 2025.

## Allied Tecnologia S.A.

Notes to the financial statements

For the year ended December 31, 2025 and 2024

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### Pillar 2

In 2021, the Organization for Economic Cooperation and Development (“OECD”) published the Global Anti-Base Erosion (GloBE) rules, known as Pillar 2, which establish a minimum effective tax rate of 15% on the profits of multinational groups with consolidated annual revenues of 750 million euros or more in at least two of the previous four fiscal years.

Brazil enacted Law 15079/2024, regulated by RFB Regulatory Instruction 2228/2024, which creates the Qualified Domestic Minimum Complementary Tax (“QDMTT”), in the form of a surcharge on CSLL, as part of the process of adapting Brazilian laws and regulations to the GloBE rules.

Based on the analyses conducted for 2025, the Group qualified for the Transaction Safe Harbor (GloBE Simplified Transition Rule) based on the Routine Profit test.

As a result, the application of Pillar 2 rules had no impact of the Company financial statements for the year ended December 31, 2025.

### 9. Investments

	12/31/2025			12/31/2024		
	Equity interest - %	Subsidiary's equity	Investment in the subsidiary	Equity interest - %	Subsidiary's equity	Investment in the subsidiary
Allied Miami	100%	<u>67,315</u>	<u>67,315</u>	100%	<u>59,369</u>	<u>59,369</u>
		67,315	67,315		59,369	59,369

	12/31/2025	12/31/2024
<b><u>Variations in investments</u></b>		
Balance at beginning of year	59,369	(9,202)
Share of profit of subsidiary	14,671	8,888
Merger - Soudi (a)	-	47,901
Translation adjustments to investments of the foreign subsidiary	<u>(6,725)</u>	<u>11,782</u>
Net balances at end of year	<u>67,315</u>	<u>59,369</u>
Investments - assets	<u>67,315</u>	<u>59,369</u>
	<u>67,315</u>	<u>59,369</u>

- (a) On October 24, 2024, subsidiary SOUDI was merged into the Company, resulting in its dissolution and the transfer of its net assets to the Company.

#### **SOUDI balance sheet** **Balances at October 24, 2024**

Current assets	86,214	Current liabilities	135,864
Cash and cash equivalents	230	Borrowings and financing	80,739
Securities	46,059	Other payables	55,125
Other assets	39,925		
Non-current assets	1,749	Equity	(47,901)
Investment	2	Capital	4,316
Intangible assets	1,747	Accumulated losses	(52,217)

## Allied Tecnologia S.A.

Notes to the financial statements

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The financial information on subsidiaries is summarized as follows:

	<b>Allied Miami</b>	
	<b>12/31/2025</b>	<b>12/31/2024</b>
Current assets	98,895	92,359
Non-current assets	372	556
<b>Total assets</b>	<b>99,267</b>	<b>92,915</b>
Current liabilities	31,952	33,546
Equity	67,315	59,369
<b>Total liabilities and equity:</b>	<b>99,267</b>	<b>92,915</b>

	<b>Allied Miami</b>		<b>Soudi</b>
	<b>12/31/2025</b>	<b>12/31/2024</b>	<b>10/24/2024</b>
Gross profit	21,559	26,220	18,291
Operating expenses	(7,506)	(6,990)	(28,617)
Finance income (costs)	618	(1,653)	1,629
Tax for the year	-	-	8
<b>Profit for the period/year</b>	<b>14,671</b>	<b>17,577</b>	<b>(8,689)</b>

### 10. Leases and rights of use

The Company primarily holds leases of properties, such as physical stores, distribution centers and corporate offices, and the effects arising from IFRS 16/CPC 06 are disclosed in line item "Leases", in current and non-current liabilities, with a balancing item reported in "Rights of use", in non-current assets.

As for lease agreements added in 2025, the Company quoted loans from financial institutions and applied a CDI borrowing cost effective at the time, plus 2.0% p.a. (3.5% p.a. as at December 31, 2024), composing the incremental rate, considering each contractual maturity.

The fair values of lease assets and liabilities were broken down as follows:

	<b>Individual</b>		<b>Consolidated</b>	
	<b>12/31/2025</b>	<b>12/31/2024</b>	<b>12/31/2025</b>	<b>12/31/2024</b>
<b>Assets</b>				
Opening balance	<b>74,993</b>	93,785	<b>74,993</b>	93,785
Additions	<b>6,114</b>	1,163	<b>6,114</b>	1,163
Remeasurement (a)	<b>8,757</b>	11,026	<b>8,757</b>	11,026
Write-offs	<b>(7,414)</b>	(5,565)	<b>(7,414)</b>	(5,565)
Depreciation	<b>(24,452)</b>	(25,416)	<b>(24,452)</b>	(25,416)
	<b>57,998</b>	74,993	<b>57,998</b>	74,993
<b>Liabilities</b>				
Opening balance	<b>88,102</b>	107,532	<b>88,102</b>	107,532
Additions	<b>6,114</b>	1,163	<b>6,114</b>	1,163
Remeasurement (a)	<b>8,757</b>	11,027	<b>8,757</b>	11,027
Write-offs	<b>(8,971)</b>	(6,348)	<b>(8,971)</b>	(6,348)
Payments	<b>(34,779)</b>	(35,932)	<b>(34,779)</b>	(35,932)
Interest incurred	<b>9,229</b>	10,660	<b>9,229</b>	10,660
	<b>68,452</b>	88,102	<b>68,452</b>	88,102
Current liabilities	<b>25,241</b>	25,741	<b>25,241</b>	25,741
Non-current liabilities	<b>43,211</b>	62,361	<b>43,211</b>	62,361

(a) Remeasurement of the lease amounts on the contractual adjustment date.

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Maturity schedule of lease liabilities recognized in non-current liabilities:

Year	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
2026	-	25,195	-	25,195
2027	21,606	20,762	21,606	20,762
2028	12,179	10,788	12,179	10,788
2029	6,374	4,081	6,374	4,081
2030	2,801	1,081	2,801	1,081
2031	251	454	251	454
	<b>43,211</b>	<b>62,361</b>	<b>43,211</b>	<b>62,361</b>

As at December 31, 2025, the Company is a party to 87 lease agreements (94 as at December 31, 2024), recognized as lease transactions.

The Company applied the practical expedient of CVM Resolution 859/20, under which a lessee may elect not to assess whether a benefit granted in a lease contract is a contractual modification and thus account for the resulting changes in payments as profit (loss) for the year, disclosed in Note 22.

The Company recognized expenses on variable lease payments, leases of low-value assets and short-term leases in the individual and consolidated financial statements. Regarding lease agreements of stores and kiosks providing for variable amounts, based on a percentage rate applied to net sales, as contractually determined, expenses amounting to R\$758 were recorded in the year ended December 31, 2025 (R\$640 as at December 31, 2024).

Pursuant to CVM Circular Letter No. 02/2019, the Company presents lease liability balances considering estimated future payment flows, adjusted for inflation.

Year	Individual and Consolidated		
	Remaining balance	Projected inflation	Discounted installment amounts
2025	25,241	1,035	26,276
2026	21,606	886	22,492
2027	12,179	463	12,642
2028	6,374	223	6,597
2029	2,800	98	2,898
Beginning 2030	252	8	260
	<b>68,452</b>	<b>2,713</b>	<b>71,165</b>

The sources of information for the market expectation relating to the IPCA rate used above were obtained at the website of the Central Bank of Brazil (BCB), Focus bulletin, on the closing of January 9, 2026.

# Allied Tecnologia S.A.

Notes to the financial statements

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## 11. Intangible assets

### Individual

<b>Intangible assets</b>	<b>Annual amortization rate (%)</b>	<b>12/31/2024</b>	<b>Additions</b>	<b>Write-off</b>	<b>Amortization</b>	<b>Transfer</b>	<b>12/31/2025</b>
Software	20	18,288	1,424	(20)	(9,518)	3,309	13,483
Commercial rights	20	3,208	177	(63)	(2,881)	-	441
Trademarks and patents	12.5	1,378	-	(216)	(1,096)	-	66
Goodwill on acquisitions	-	618,580	-	-	-	-	618,580
Customer portfolio	10	19,901	-	-	(6,633)	-	13,268
Points of sale - retail	10	5,494	-	-	(1,534)	-	3,960
Exclusivity right (a)	10	16,482	-	-	(1,832)	-	14,650
Other	20	-	3,309	-	-	(3,309)	-
<b>Total</b>		<b>683,331</b>	<b>4,910</b>	<b>(299)</b>	<b>(23,494)</b>	<b>-</b>	<b>664,448</b>

### Consolidated

<b>Intangible assets</b>	<b>Annual amortization rate (%)</b>	<b>12/31/2024</b>	<b>Additions</b>	<b>Write-off</b>	<b>Amortization</b>	<b>Transfer</b>	<b>12/31/2025</b>
Software	20	17,700	1,424	(178)	(9,545)	3,309	12,710
Commercial rights	20	3,208	178	(63)	(2,881)	-	442
Trademarks and patents	12.5	2,461	-	(216)	(1,096)	-	1,149
Goodwill on acquisitions	-	618,580	-	-	-	-	618,580
Customer portfolio	10	19,901	-	-	(6,633)	-	13,268
Points of sale - retail	10	5,494	-	-	(1,534)	-	3,960
Exclusivity right (a)	10	16,482	-	-	(1,832)	-	14,650
Other	20	61	3,309	-	-	(3,309)	61
<b>Total</b>		<b>683,887</b>	<b>4,911</b>	<b>(457)</b>	<b>(23,521)</b>	<b>-</b>	<b>664,820</b>

(a) Exclusive agreement acquired from a business partner to use our digital tool to sell cellphone carrier plans.

### Impairment testing of goodwill and intangible assets

Goodwill and other intangible assets with indefinite useful lives were tested for impairment pursuant to CPC 01 (R1). The impairment test of goodwill and other intangible assets comprised calculating the recoverable amount of the CGU.

Management made estimates on the CGU recoverable amount according to the value-in-use criteria.

The CGU corresponds to Allied Tecnologia S.A. ("Allied"), the parent company, including the income of its subsidiaries.

The future cash flow assumptions and growth projections for the CGU are based on the Company's annual budget and business plans for the next five years, as approved by Management, as well as on comparable market inputs, which represent Management's best estimate of the economic conditions that will exist over the useful lives of the Company's cash-generating assets.

The main assumptions adopted by Management in conducting the impairment tests are outlined below:

- Cash flow discount rate (WACC) of 14.21% p.a., which reflects the weighted average cost of capital for five years, and 13.71% for perpetuity.
- Cash flow projections for 5 years, based on perpetuity;
- Average nominal revenue growth of approximately 4% for the period from 2026 to 2030 and 3.3% in perpetuity, supported by average annual investment in CAPEX of R\$9.4 million.

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Upon revising the future projections of its cash-generating units (CGUs), using the WACC as a discount rate for a ten-year period, Management has not identified any factors indicating material impairment losses, remeasurement or idleness of property, plant and equipment and intangible assets.

### 12. Trade payables

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Domestic suppliers	<b>1,060,457</b>	815,869	<b>1,060,457</b>	815,869
Foreign trade payables	<b>15,401</b>	8,721	<b>45,975</b>	40,983
	<b>1,075,858</b>	824,590	<b>1,106,432</b>	856,852

### 13. Trade payables - agreement

The Company entered into agreements with partner banks to structure the prepayment of receivables with its main suppliers. Under such transaction, suppliers extend maturity periods and transfer the right to collect receivables from installment sales of products to the Company's partner financial institutions, in exchange for receiving the related funds from the banks, without the need to contract credit facilities. These transactions are subject to an average interest rate of 1.01% p.a. (0.91% p.a. in 2024), with an average term of 27 days (25 days in 2024).

	Individual and Consolidated	
	12/31/2025	12/31/2024
Without finance cost	<b>374</b>	240,072
	<b>374</b>	240,072

Variations in the Company's trade payables – agreements are broken down as follows:

	Individual and Consolidated	
	12/31/2025	12/31/2024
Opening balance	<b>240,072</b>	297,778
New commitments	<b>1,425,040</b>	1,005,675
Principal repayments	<b>(1,666,251)</b>	(1,065,492)
Interest incurred	<b>1,513</b>	2,111
	<b>374</b>	240,072

As assessed by Management, the economic substance of the underlying transactions has a financial nature, considering that the advances to suppliers are subject to maturity date changes and interest charged by the financial institution. Most interest incurred are reimbursed by the suppliers

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### 14. Borrowings, financing and debentures

Category	Finance charges - weighted average - %	Individual		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
5 <sup>th</sup> issue of debentures (a)	CDI + 2.22%/ 2.00% p.a.	<b>228,577</b>	248,025	<b>228,577</b>	248,025
6 <sup>th</sup> issue of debentures (b)	CDI + 2.60% p.a.	<b>187,875</b>	217,699	<b>187,875</b>	217,699
Structured loan (working capital)	CDI + 2.78% p.a.	-	40,004	-	40,004
<b>Total</b>		<b>416,452</b>	<b>505,728</b>	<b>416,452</b>	<b>505,728</b>
Current		<b>62,785</b>	123,214	<b>62,785</b>	123,214
Non-current		<b>353,667</b>	382,514	<b>353,667</b>	382,514

Variations in the Company's borrowings are as follows:

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Opening balance	<b>505,728</b>	463,535	<b>505,728</b>	543,713
Merged balance (*)	-	80,739	-	-
New borrowings	-	-	<b>40,818</b>	129,869
Payment of share issuance costs	<b>(3,646)</b>	(786)	<b>(3,646)</b>	(1,671)
Principal repayments	<b>(108,418)</b>	(40,000)	<b>(149,009)</b>	(176,254)
Interest payments	<b>(56,716)</b>	(63,825)	<b>(56,815)</b>	(74,093)
Interest incurred	<b>79,504</b>	66,065	<b>79,603</b>	77,696
Balance sheet translation effects	-	-	<b>228</b>	6,468
	<b>416,452</b>	<b>505,728</b>	<b>416,452</b>	<b>505,728</b>

(\*) Merged into Allied on October 24, 2024, as described in Note 1.

(a) On May 26, 2022, the fifth issue of simple, non-convertible debentures was approved, in the amount of R\$296,000, represented by 296,000 debentures issued at the unit par value of R\$1. Interest amounts will be paid on a quarterly basis, beginning August 26, 2022.

The final maturity of debentures will be within 60 months, with quarterly settlements and grace period of 24 months, according to the amortization table included in the indenture, with principal repayments beginning on May 26, 2025 and maturing on May 26, 2027.

In order to ensure full compliance with all obligations assumed before Creditors, the Company undertook to maintain at least 30% of the outstanding balance of debentures in bank slips falling due in the restricted accounts opened at Banco do Brasil (Collaterals).

The debentures agreement requires maintaining a net debt-to-EBTIDA ratio lower than or equal to 2.5 times for each fiscal year.

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(b) On December 26, 2024, the Company made an optional extraordinary repayment of 15.5405% of the nominal unit balance of the debenture. Additionally, the Company elected to postpone the remaining debt balance of R\$250,000, which resulted in a change in the interest rate from 2.00% to 2.22% per year. As part of this adjustment, there was also a change in the final maturity of the debentures, which will occur within 60 months, with quarterly settlements with a grace period of 18 months, according to the amortization table provided for in the deed of issue, with principal beginning to be amortized on September 26, 2025, the postponement does not change the other contractual clauses.

On August 13, 2025, the Company elected to postpone the remaining debt balance of R\$233,333, which resulted in a change in the interest rate from 2.22% to 2.00% per year. As part of this adjustment, the final maturity date of the debentures was also changed from December 26, 2028, to June 26, 2030. The grace period for the Optional Early Redemption and Optional Extraordinary Amortization was amended so that the Issuer may exercise these options starting from the sixty-first (61<sup>st</sup>) month.

(c) On December 6, 2024, the sixth issue of simple, non-convertible debentures was approved, in the amount of R\$225,000, represented by 225,000 debentures issued at the unit par value of R\$1. Interest amounts will be paid on a semiannual basis, beginning September 15, 2025.

The final maturity of debentures will be within 60 months, with semiannual settlements and grace period of 24 months, according to the amortization table included in the indenture, with principal repayments beginning on December 15, 2025 and maturing on December 15, 2028.

In order to ensure full compliance with all obligations assumed before Creditors, the Company undertook to maintain at least 30% of the outstanding balance of debentures in bank slips falling due in the restricted accounts opened at Banco do Brasil (Collaterals).

The debentures agreement requires maintaining a net debt-to-EBTIDA ratio lower than or equal to 2.5 times for each fiscal year, from December 31, 2024 to the maturity date.

For the debentures, the trustee is responsible for checking the calculations submitted by the Company's Management after the disclosure of the audited annual financial statements. The calculation of covenants applicable to the financial statements for December 31, 2024 was checked in April 2025, without any qualifications, whereas the Company complied with all covenants set out in the relevant agreements. As at December 31, 2025, the Company believes it compliant with all the restrictive covenants of this agreement.

The long-term payment schedule of borrowings and financing is as follows:

Maturity year	Individual and Consolidated	
	12/31/2025	12/31/2024
2026	-	128,172
2027	114,792	128,172
2028	132,922	126,170
2029	70,640	-
2030	35,313	-
<b>Total non-current</b>	<b>353,667</b>	<b>382,514</b>

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### 15. Due to related parties

#### Due from related parties

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Miami LLC (i)	1,247	1,247	-	-
Receivables from shareholders (ii)	154	-	154	-
<b>Total current</b>	<b>1,401</b>	<b>1,247</b>	<b>154</b>	<b>-</b>

(i) Provision of shares services.

(ii) Receivables related to the purchases of stock options.

The variations in the Company's related-party transactions were as follows:

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Opening balance	1,247	40,867	-	7,738
Additions	3,177	4,829	3,177	1,946
Receipts	(3,023)	(44,449)	(3,023)	(9,684)
	<b>1,401</b>	<b>1,247</b>	<b>154</b>	<b>-</b>

#### Compensation of key management personnel

The aggregate amount of compensation and benefits granted to officers, directors and members of statutory committees for services provided in their respective areas of expertise was R\$23,052 in the year ended December 31, 2025 (R\$10,278 as at December 31, 2024). In 2024, the Board of Directors approved a retention package for certain executives, aligned with the Company's long-term strategic planning. Therefore, the retention amount recognized in 2025 was R\$2,838, already included in the total amount informed above.

### 16. Provision for lawsuits

In the ordinary course of business, the Company is exposed to certain contingencies and risks, which include tax, labor and civil lawsuits. The Company's Management recognized a provision for risks underlying lawsuits assessed as probable losses, which is the best estimate of future cash disbursement, based on its legal counsel's opinion. The provisions for lawsuits are broken down as follows:

<u>Lawsuits assessed as probable losses</u>	<u>12/31/2025</u>	<u>12/31/2024</u>
Tax (a)	<b>118,297</b>	171,279
ICMS-DIFAL – 2021	<b>71,110</b>	71,829
ICMS-DIFAL – 2022	<b>11,449</b>	62,123
ICMS-DIFAL – 2023	<b>35,738</b>	37,327
Labor	<b>15,022</b>	8,569
Civil	<b>4,310</b>	734
Leniency	-	10,321
Total	<b>137,629</b>	190,903
(-) Payments through judicial deposits – ICMS DIFAL 2022	<b>(11,449)</b>	(62,123)
(-) Payments through judicial deposits – ICMS DIFAL 2023	<b>(35,738)</b>	(37,327)
(-) Payments through judicial deposits – Leniency	-	(10,321)
(-) Labor judicial deposits	<b>(2,908)</b>	(2,051)
Lawsuits net of judicial deposits	<b>87,534</b>	79,081

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a) Tax lawsuits

ICMS-DIFAL (year 2021)

On February 24, 2021, the STF issued a decision determining that the payment of certain amounts referring to interstate ICMS rate differences ("ICMS-DIFAL") would not be mandatory.

In light of this decision, the Company filed writs of mandamus on February 26, 2021 and, given the likelihood of possible losses at the time, it deposited ICMS-DIFAL amounts in escrow and received favorable preliminary injunctions to suspend such deposits.

The Company elected not to recognize the tax expenses on ICMS-DIFAL in its financial statements beginning February 2021.

In December 2021, the STF decided that only entities that had filed lawsuits up to February 24, 2021 would be entitled to such non-mandatory payment. Considering the STF's decision, the Company recognized a provision for probable losses in the amount of R\$71,110 (R\$71,829 as at December 31, 2024).

ICMS-DIFAL (year 2022)

On February 8 and 9 and April 11, 2022, the Company filed writs of security and started to deposit in escrow the ICMS-DIFAL amounts for 2022 to all Brazilian states, based on the aforesaid STF's judgment.

The Company, together with its legal counsel, reassessed the issue and reversed part of the provision, amounting to R\$59,711. The Company maintained the obligations with ICMS-DIFAL, recorded in its liabilities, in the amount of R\$11,449 (R\$62,123 as at December 31, 2024), and with judicial deposit in the same amount, recorded at net amount in provision for lawsuits.

ICMS-DIFAL (year 2023)

On February 9 and 15, 2024, the Company filed writs of security for some states and started to deposit in escrow the ICMS-DIFAL amounts corresponding to the period from January to July 2023.

The Company will maintain the obligations with ICMS-DIFAL recorded in its liabilities, in the amount of R\$35,738 (R\$37,324 as at December 31, 2024), and with judicial deposit in the same amount, recorded at net amount in provision for lawsuits.

No provision is required for lawsuits assessed as possible losses by Management and its legal counsel, involving the following estimated amounts:

<u>Lawsuits assessed as possible losses</u>	<u>12/31/2025</u>	<u>12/31/2024</u>
Tax	<b>127,349</b>	195,556
Labor/social security	<b>42,599</b>	35,032
Civil	<b>4,618</b>	6,873
Total	<b>174,566</b>	237,461

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## Tax

Tax proceedings refer basically to disputes regarding the collection of enforceable debt certificates (CDAs) assessed in administrative proceedings, ICMS, ICMS-ST, offsetting of IRRF credits, and fines for late filing of the EFD (electronic tax return)

The main possible tax contingencies are:

a) Tax assessment notices issued by the Federal Revenue Service on account of challenges concerning the offsets made and undue deduction of trade discounts from revenues, totaling R\$34,160 (R\$36,200 as at December 31, 2024);

b) Tax assessment notice issued by the Federal Revenue Service in 2024 challenging tax credits unduly deducted in the calculation of PIS/COFINS in 2020. This lawsuit was terminated in 2025 and the court decided for the disallowance of R\$23,611 (R\$83,453 as at December 31, 2024). The Company will challenge this decision as the claimant in a new lawsuit.

c) Tax assessment notice issued by the State of Espírito Santo in 2024, collecting ICMS plus a penalty on the shipment of goods to the Manaus Free Trade Zone and Free Trade Areas without proof of delivery, in the amount of R\$68,958 (R\$55,095 as at December 31, 2024);

d) Tax assessment notice issued to collect taxes on transactions related to the reverse charge ICMS ("ICMS-ST"), for the periods from July 2018 to March 2021, due to non-payment on domestic sales transactions, in the amount of R\$9,631 (R\$8,432 as at December 31, 2024).

Other possible tax contingencies addressing several tax issues total R\$14,600 (R\$12,376 as at December 31, 2024).

## Labor

The labor lawsuits represent various types of labor lawsuits (payment of overtime and severance pay) that are at different procedural stages. The main possible labor contingency is a lawsuit to set aside social security contributions, income tax and its alleged fine for not withholding on alleged income from work when exercising stock options of R\$15,287 (R\$13,453 as at December 31, 2024). Other possible labor and social security contingencies addressing several labor and social security issues total R\$24,450 (R\$19,745 as at December 31, 2024).

### 16.1. Judicial deposits

	Individual/Consolidated	
	12/31/2025	12/31/2024
Tax – DIFAL 2021 (i)	71,110	71,829
Tax – DIFAL 2022 (ii)	79,777	23,004
Social security (iii)	18,149	15,287
Other	2,929	1,201
	<b>171,965</b>	111,321

The Company and its subsidiary made the following judicial deposits:

- (i) Deposits including provisions related to the ICMS-DIFAL - 2021-related tax lawsuit.
- (ii) Deposits without the corresponding provisions for 2022 of all the states in which the Company has filed writs of mandamus.
- (iii) Deposits without the corresponding provisions: lawsuit challenging the collection of taxes levied on the exercise of stock options under the stock option plan.

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### 17. Other liabilities

Lender	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cost of sales	11,325	5,605	11,325	5,605
Advance sales	103	1,326	103	1,326
Other	970	814	970	814
Total other liabilities	12,398	7,745	12,398	7,745
Current	12,398	7,480	12,398	7,480
Non-current	-	265	-	265

### 18. Equity

#### a) Capital

During 2025, the Board of Directors approved capital increases with the consequent issue of new book-entry, registered, common shares without par value, fully subscribed and paid in, as a result of the exercise of stock options. On September 12, 2025, the Company approved, at an Extraordinary Shareholders' Meeting, a capital reduction in the amount of R\$180,000, without the cancellation of shares, and this reduction became effective on November 14, 2025. The table below shows the changes in shareholdings in 2025:

Date	Shares	Capital
Opening balance	94,058,972	1,026,429
03/27/2025	355,137	1,634
06/09/2025	93,134	379
08/21/2025	30,000	123
08/26/2025	197,767	817
10/13/2025	93,334	329
11/14/2025	-	(180,000)
12/03/2025	102,581	212
Balance at December 31, 2025	94,930,925	849,923

As at December 31, 2025, fully paid-in capital is R\$849,923 (R\$1,026,429 in 2024), represented by 94,930,925 registered shares, without par value, within the authorized capital limit set out in the Company's bylaws.

On January 6 and 8 and February 26, 2026, the Board of Directors approved capital increases with the consequent issue of new book-entry, registered, common shares without par value, fully subscribed and paid in, as a result of the exercise of stock options. The Company's current capital is R\$851,843, represented by 95,840,489 registered shares, without par value, within the authorized capital limit set out in the Company's bylaws.

The Company is authorized to increase capital by up to 100,000,000 new common shares, out of which 16,218,854 shares have already been issued, with a remaining number of 83,781,146 authorized shares to be issued. The total limit comprises 179,621,635 common shares, regardless of any amendment to the bylaws, pursuant to article 168 of the Brazilian Corporate Law.

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### b) Earnings reserve

The earnings reserve is duly supported by article 47 of the Company's Bylaws. In accordance with article 199 of Law 6404/76, the earnings reserve balance is limited to capital, whereas any excess amount should be used for capital increase or dividend distribution purposes.

The legal reserve is set up annually by allocating 5% of profit for the year, adjusted as prescribed by law, and cannot exceed 20% of capital. The legal reserve is aimed at ensuring the integrity of capital and can only be utilized to offset losses or increase capital.

As prescribed by law, investment grants comprise the ICMS tax incentives granted by the State of Espírito Santo (Compete) and Minas Gerais (Sectoral Tax Treatment, or TTS/E-commerce) which benefit the Company's operations in these States. Before Law 14789 of December 2024, at the end of the fiscal year, the amount of this incentive that was not subject to income tax and social contribution was recorded in a specific reserve account, whose balance could only be used for capital increases or to offset losses, and could not be distributed or transferred to partners or shareholders.

As at December 31, 2025, the earnings reserve totaled R\$720,204 (R\$575,569 as at December 31, 2024).

### c) Dividends and interest on capital

Pursuant to the Company's bylaws, after the legal deductions and recognition of a legal reserve, profit for the year shall be allocated as resolved at a General Shareholders' Meeting, conferring upon shareholders the right to receive mandatory minimum dividends equivalent to 25% of profit for the year.

Interim dividends and interest on capital are incorporated into the mandatory minimum dividends, as set out in article 46 of the Company's Bylaws.

Variations in the Company's dividends and interest on capital are detailed below:

	<b>Consolidated</b>	
	<b>12/31/2025</b>	<b>12/31/2024</b>
Opening balance	<b>116,048</b>	90,024
Interest on capital	<b>109,713</b>	222,000
Payment of interest on capital	<b>(182,270)</b>	(189,960)
Payments of IRRF on tax credits	<b>(5,862)</b>	(6,005)
Forfeited dividends	<b>(9)</b>	(11)
Other	<b>39</b>	-
Dividends and interest on capital payable	<b>37,658</b>	116,048

On December 14, 2024 and November 7, 2024, the Company's Board of Directors approved the proposed payment of dividends totaling R\$100,000 and R\$122,000, distributed as interest on capital. The proposed amount corresponds to the payout of prior years' equity, not yet paid, and will be attributed to the total amount of dividends that is declared by the Company for the fiscal year 2024, which will depend on approval at the Annual Shareholders' Meeting.

On August 12, 2025, the Company's Board of Directors approved the proposed payment of interest on capital calculated on 2024 equity, grossing R\$69,713.

On December 15, 2025, the Company's Board of Directors approved the proposed payment of interest on capital calculated on 2025 ("New interest on capital"), grossing R\$40,000.

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### 19 Stock option plan

The Company has a Stock Option Plan with effective programs, approved at the Extraordinary Shareholders' Meeting of March 5, 2021 ("SOP 2021"), under which directors, officers, and service providers have the option to purchase Company shares after a specified vesting period.

Under the Plan, each stock option confers upon participants the right to acquire one (1) common, registered share, without par value, issued by the Company, and the strike price must be paid in a bullet payment by the participant concurrently with the formalization of the subscription or acquisition, as the case may be, of the share underlying the option by the participant.

Under the Plan, the stock options become vested according to the contractual grace periods of each program summarized below:

- 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup>, and 4<sup>th</sup> Programs: Canceled.
- 5<sup>th</sup> and 6<sup>th</sup> Programs: 33.33% per year, until reaching 100%, the 1st within 12 months after the granting date.
- 7<sup>th</sup> Program: 33.33% per year until reaching 100% after 3 years, the 1st within 24 months after the granting date.
- 8<sup>th</sup> Program: 50% per year until reaching 100% after 2 years, the 1st within 24 months after the granting date.

Finally, under all Plans, the strike price must be paid in a bullet payment by participants concurrently with the formalization of the subscribed or acquired stock options, as applicable.

Variations in the number of stock option plans:

2021 SOP	Number of stock options (in thousands)					
	Initial	Granted	Vested	Realized	Cancelled	Final
2021	-	3,593	(3,474)	-	(119)	-
2022	-	766	3,396	-	(4,162)	-
2023	-	3,519	(3,226)	-	(293)	-
2024	-	477	721	(788)	(410)	-
2025	-	1,160	(151)	(449)	(93)	467

The following assumptions were adopted using the Black & Scholes model to measure the fair value of stock options granted on the granting dates:

2021 SOP	Grant	No. of stock options	Maximum exercise period	Risk-free interest rate	Strike price	Volatility	Fair value <sup>1</sup>
Program 5	02/17/2023	3,099,027	02/17/2027	12.60%	R\$9.52	13.36%	R\$0.86
Program 6	10/03/2023	420,000	10/03/2027	10.81%	R\$6.49	8.11%	R\$1.14
Program 7	03/01/2024	477,221	02/26/2029	10.98%	R\$9.98	11.53%	R\$2.39
Program 8	09/12/2025	1,160,000	09/12/2028	13.19%	R\$11.73	7.92%	R\$0.75

<sup>1</sup> Weighted average for each vesting.

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### 20. Net sales revenue

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Product sales	<b>5,425,894</b>	5,150,654	<b>6,499,386</b>	6,448,959
Service revenue	<b>57,543</b>	44,558	<b>57,543</b>	65,246
Sales returns and cancelations	<b>(72,221)</b>	(54,190)	<b>(75,328)</b>	(60,384)
Discounts and rebates on sales	<b>(117,838)</b>	(72,571)	<b>(119,967)</b>	(75,486)
Nonperforming sales	<b>1,751</b>	438	<b>1,751</b>	438
Taxes on sales	<b>(858,765)</b>	(854,995)	<b>(858,765)</b>	(857,392)
Net sales revenue	<b>4,436,364</b>	4,213,894	<b>5,504,620</b>	5,521,381

Net revenue by operation is broken down as follows:

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Brazilian operation	<b>4,436,364</b>	4,213,894	<b>4,436,364</b>	4,232,185
Foreign operations	-	-	<b>1,068,256</b>	1,289,196
Net sales revenue	<b>4,436,364</b>	4,213,894	<b>5,504,620</b>	5,521,381

### 21. Cost of sales

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cost of sales	<b>(4,360,542)</b>	(4,099,626)	<b>(5,593,333)</b>	(5,613,282)
Discounts obtained from suppliers	<b>555,569</b>	520,136	<b>745,646</b>	773,887
Personnel expenses	<b>(7,859)</b>	(7,326)	<b>(7,859)</b>	(7,326)
Depreciation and amortization	<b>(6,852)</b>	(7,285)	<b>(6,852)</b>	(7,285)
Warehousing	<b>(5,089)</b>	(4,697)	<b>(9,072)</b>	(7,768)
Other costs	<b>(2,658)</b>	(2,126)	<b>(2,658)</b>	(2,126)
	<b>(3,827,431)</b>	(3,600,924)	<b>(4,874,128)</b>	(4,863,900)

### 22. Selling expenses

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Personnel expenses	<b>(108,054)</b>	(104,702)	<b>(110,718)</b>	(106,866)
Commissions and sales representations	<b>(79,534)</b>	(92,823)	<b>(79,534)</b>	(92,823)
Losses on credits	<b>(29,723)</b>	(13,059)	<b>(29,723)</b>	(37,679)
Depreciation	<b>(27,068)</b>	(29,959)	<b>(27,068)</b>	(29,959)
Freight and hauling	<b>(32,041)</b>	(36,910)	<b>(32,047)</b>	(37,068)
Card management fee	<b>(26,475)</b>	(27,334)	<b>(26,475)</b>	(27,334)
Occupancy expenses	<b>(18,430)</b>	(18,824)	<b>(18,430)</b>	(18,824)
Rental expenses	<b>(3,838)</b>	(4,097)	<b>(3,838)</b>	(4,097)
Marketing expenses	<b>(9,678)</b>	(9,693)	<b>(9,678)</b>	(9,693)
Collection expenses	<b>(7,928)</b>	(5,049)	<b>(9,669)</b>	(6,651)
Expected credit losses	<b>(14,445)</b>	(20,531)	<b>(14,445)</b>	(15,270)
Rent discount (Note 10)	<b>1,458</b>	3,008	<b>1,458</b>	3,008
Other selling expenses	<b>(6,769)</b>	(5,798)	<b>(6,946)</b>	(8,835)
	<b>(362,525)</b>	(365,771)	<b>(367,113)</b>	(392,091)

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### 23. General and administrative expenses

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Personnel expenses	<b>(60,346)</b>	(62,702)	<b>(60,467)</b>	(62,739)
Expenses on outside services (a)	<b>(22,504)</b>	(28,295)	<b>(22,504)</b>	(29,693)
Depreciation and amortization	<b>(14,127)</b>	(13,912)	<b>(14,167)</b>	(15,655)
Occupancy expenses	<b>(1,357)</b>	(1,360)	<b>(1,357)</b>	(1,360)
Expenses on property insurance	<b>(2,737)</b>	(2,967)	<b>(4,684)</b>	(5,139)
Curt expenses and contingencies	<b>(16,779)</b>	(10,427)	<b>(16,779)</b>	(10,832)
Other general and administrative expenses	<b>(6,888)</b>	(7,484)	<b>(8,752)</b>	(8,376)
	<b>(124,738)</b>	(127,147)	<b>(128,710)</b>	(133,794)

(a) The main expenses recognized for outside services are directly related to the matter mentioned in note 24.

### 24. Other operating income (expenses)

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Receivables assigned (a)	<b>334,241</b>	-	<b>334,241</b>	-
Recovery of PIS and COFINS (note 7)	-	57,078	-	57,078
Recovery of PIS and COFINS – tax rate gap in the tax base	-	3,311	-	3,311
Recovery of ICMS	-	3,485	-	3,485
Recovery of tax rate gap (e)	<b>55,469</b>	-	<b>55,469</b>	-
Recovery of tax credits (c)	<b>(25,441)</b>	-	<b>(25,441)</b>	-
Gain on sale/write-off of property, plant and equipment (b)	<b>6,295</b>	301	<b>6,295</b>	301
Fines and assessments (d)	<b>(3,159)</b>	(3,739)	<b>(3,159)</b>	(3,739)
Gain (loss) on insurance claims	<b>234</b>	90	<b>1,288</b>	90
Shared services – related parties	-	2,250	-	-
Other operating income (expenses)	<b>420</b>	(2,893)	<b>420</b>	(3,283)
	<b>368,059</b>	59,883	<b>369,113</b>	57,243

#### (a) Receivables assigned - Tax Relief Law

The Company obtained a final, binding court ruling recognizing the PIS/COFINS liabilities assessed due to the revocation of the tax exemption granted on electronic products under Law 11196/05 (Tax Relief Law). The amount recovered as a result of the court decision was R\$873 million. On August 1, 2025, the Company formalized a contract assigning the receivables arising from this court decision awarded to IA Fundo de Investimentos em Direitos Creditórios – Responsabilidade Limitada. After the negotiated discount and the deduction of expenses incurred on attorneys' fees, expert witness fees, and brokerage fees, this transaction generated a net gain of R\$334,241.

#### (b) Sales of retail locations in Paraná

The Company sold 12 retail locations in Paraná state for R\$18 million, which included all assets belonging to the stores.

The net impact on earnings was R\$7,773.

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(c) Loss on tax credits

The Company recorded an expense amounting to R\$23,611 related to the loss of PIS and COFINS tax credits, resulting from a disallowance identified in the Federal Revenue Service's tax assessment notice, as described in note 16. In addition, the Company recognized an expense of R\$1,829 for the expected discount on the sale of credits arising on ICMS-ST.

(d) Tax penalty

The Company elected to enter into a tax installment plan to settle a 2021 IPI tax claim, previously classified as a possible loss. The amount recognized was R\$2,645, payable in 74 monthly installments.

(e) Recovery of tax rate gap

As a result of the STF decision referred to in note 16, the Company recognized R\$55,469 in profit for the year, net of lawyers' fees.

## 25. Finance income (costs)

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Interest and fines	(17,739)	(57,407)	(18,372)	(59,542)
Interest on debentures and borrowings	(78,531)	(64,393)	(78,531)	(64,393)
Inflation adjustment and exchange losses	(409)	(91)	(409)	(91)
Lease interest	(9,229)	(10,660)	(9,229)	(10,660)
Present value adjustments	(24,121)	-	(24,121)	-
Other finance costs	(4,852)	(3,774)	(4,852)	(5,236)
Finance costs	(134,881)	(136,325)	(135,514)	(139,922)
Income from short-term investments	23,489	20,541	24,741	22,194
Interest income	14,579	27,887	14,579	29,807
Inflation adjustment and exchange gains	330	8	330	8
Other finance income	9	95	9	95
Finance income	38,407	48,531	39,659	52,104
<b>Finance income (costs)</b>	<b>(96,474)</b>	<b>(87,794)</b>	<b>(95,855)</b>	<b>(87,817)</b>

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### 26. Financial risk management

The Company conducts transactions involving financial instruments, all of which are recorded in balance sheet accounts, for the purpose of maintaining its investment capacity and growth strategy.

a) The main financial assets and financial liabilities are classified by category:

	<b>Individual</b>		<b>Consolidated</b>	
	<b>12/31/2025</b>	<b>12/31/2024</b>	<b>12/31/2025</b>	<b>12/31/2024</b>
<u>Financial assets</u>				
Financial assets measured at amortized cost:				
Cash and cash equivalents	<b>329,578</b>	399,378	<b>375,871</b>	427,961
Trade receivables	<b>1,065,362</b>	929,470	<b>1,075,102</b>	949,437
Related parties	<b>1,401</b>	1,247	-	-
Total	<b>1,396,341</b>	1,330,095	<b>1,450,973</b>	1,377,398
<u>Financial liabilities</u>				
Financial liabilities measured at amortized cost:				
Trade payables	<b>1,075,858</b>	824,590	<b>1,106,432</b>	856,852
Trade payables – agreement	<b>374</b>	240,072	<b>374</b>	240,072
Borrowings, financing and debentures	<b>416,452</b>	505,728	<b>416,452</b>	505,728
Total	<b>1,492,684</b>	1,570,390	<b>1,523,258</b>	1,602,652

b) Financial instruments fair value classification and methodology

#### Measurement methods

The individual and consolidated financial statements have been prepared using the historical cost, except for certain financial assets and financial liabilities measured at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market players at the measurement date.

Based on the hierarchy set out in CPC 46, fair value can be measured based on the following criteria:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices), except for quoted prices included in Level 1.
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

No assets or liabilities measured at fair value were reclassified among the different levels as at December 31, 2025 and 2024.

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## Notes to the financial statements

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### c) General considerations

The Company and its subsidiary are exposed to the following risks arising from the use of financial instruments:

- Credit risk; Liquidity risk; Market risk; Operational risk.

#### 26.1. Credit risk

Credit risk is the risk of the Company and its subsidiary incurring financial losses if a customer or counterparty to a financial instrument fails to perform its contractual obligations.

The Company's and its subsidiary's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Company and its subsidiary established a credit policy that requires an individual review of the credit rating of every new customer before standard payment terms and conditions are offered.

The Company has a very diversified customer portfolio with low concentration level. The Company recognizes estimated credit losses that represents its best estimate of trade receivables (see note 5). Even though the portfolio is diversified, the main component of this estimate arises from a specific analysis of trade receivables with significant individual risks.

The Company is exposed to the credit risks arising from financial institutions. In order to mitigate such exposure and the concentration risk, the Company invests its cash and cash equivalents in different investment options and financial institutions, such as banks or securities of several natures.

As at December 31, 2025, the maximum exposure relating to cash and cash equivalents, short-term investments, securities and trade receivables is as follows:

#### i) Cash and cash equivalents

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash	-	604	-	604
Banks	14,735	58,150	44,334	67,899
Short-term investments	314,843	340,624	331,537	359,458
	<b>329,578</b>	<b>399,378</b>	<b>375,871</b>	<b>427,961</b>

#### ii) Trade receivables

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Trade receivables	1,065,362	929,470	1,075,102	949,437
	<b>1,065,362</b>	<b>929,470</b>	<b>1,075,102</b>	<b>949,437</b>

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### 26.2. Liquidity risk

Liquidity risk is the risk that the Company and its subsidiaries may face difficulties in performing the obligations associated with their financial liabilities that are settled through payment in cash or using another financial asset. The approach of the Company and its subsidiary in managing liquidity is to ensure, to the maximum extent possible, that they will have sufficient liquidity to perform their obligations when they are due, under normal conditions, without incurring unacceptable losses or risk of damaging the reputation of the Company and its subsidiary.

The table below shows in detail the maturity of the contracted financial liabilities:

As at December 31, 2025	Individual				Total
	Up to 1 year	Up to 2 years	3 to 5 years	Over 5 years	
Transaction					
Trade payables	1,075,858	-	-	-	1,075,858
Trade payables – agreement	374	-	-	-	374
Leases	32,551	25,999	24,670	261	83,481
Borrowings, financing and debentures	124,331	148,599	248,052	-	520,982
	<b>1,233,114</b>	<b>174,598</b>	<b>272,722</b>	<b>261</b>	<b>1,680,695</b>

As at December 31, 2025	Consolidated				Total
	Up to 1 year	Up to 2 years	3 to 5 years	Over 5 years	
Transaction					
Trade payables	1,106,432	-	-	-	1,106,432
Trade payables – agreement	374	-	-	-	374
Leases	32,551	25,999	24,670	261	83,481
Borrowings, financing and debentures	124,331	148,599	248,502	-	521,432
	<b>1,263,688</b>	<b>174,598</b>	<b>273,173</b>	<b>261</b>	<b>1,711,719</b>

Typically, the Company and its subsidiary make sure that they have cash in sufficient amount to cover expected operating expenses, including the performance of financial obligations; this excludes the potential impact of extreme circumstances that cannot be reasonably foreseen, such as natural disasters.

### 26.3. Market risk

#### i) Interest rate risk

This risk arises from the possibility of the Company and its subsidiary incurring losses due to fluctuation in interest rates that increase finance costs on borrowings and financing, or reduce income from short-term investments. The Company and its subsidiary continuously monitor the volatility of market interest rates. In order to mitigate the possible impacts arising from fluctuations in interest rates, the Company and its subsidiaries adopt the policy of maintaining their funds invested in instruments indexed to CDI. Historically, the Company has been obtaining satisfactory results in relation to such risk mitigation goals.

#### ii) Exchange rate risk

The Company's functional currency is the Brazilian real (R\$), the same currency of preparation and presentation of the individual and consolidated financial statements.

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The Company is exposed to the risk of exchange rate fluctuation of foreign currencies (mostly USD) against the Brazilian Real (BRL). Such exposure is related to the direct import of goods from its foreign suppliers. The balance payable referring to the aforementioned exposure is R\$15,401 as at December 31, 2025. Monetary assets and liabilities denominated in foreign currency are translated into the presentation currency (BRL) at the exchange rate prevailing at the balance sheet date. Gains and losses arising on the adjustment of these assets and liabilities verified between the prevailing exchange rate on the transaction date and the balance sheet dates are recognized as income or expenses.

### iii) Sensitivity analysis

The table below shows the sensitivity analysis for financial instruments, describing the risks that may result in material losses for the Company using the most probable scenario, according to an assessment made by Management for a twelve-month period. Additionally, two other scenarios are provided showing a 25% and 50% stress at the probable scenario variable considered, respectively (possible and remote scenarios).

Based on projections disclosed by financial institutions, CDI projections were obtained for assessing the monetary impacts in the probable scenario. Based on this scenario, 25% and 50% stresses were calculated for the exposure to the financial assets and financial liabilities indexed to the exchange rate fluctuation of the US dollar and CDI, as follows:

#### Interest rate risk

Transaction	Index	Risk	Individual and Consolidated			
			Balance as at 12/31/2025	Probable scenario	Possible scenario	Remote scenario
<b>Financial assets</b>						
Short-term investments	100% of CDI	CDI decrease	314,843	353,034	343,486	333,038
<b>Total</b>			<b>314,843</b>	<b>353,084</b>	<b>343,486</b>	<b>333,038</b>
<b>Gain</b>				<b>38,190</b>	<b>28,643</b>	<b>19,095</b>
<b>Financial liabilities</b>						
Borrowings, financing and debentures	100% of CDI	CDI increase	416,452	466,968	479,597	492,225
<b>Total</b>			<b>416,452</b>	<b>466,968</b>	<b>479,597</b>	<b>492,225</b>
<b>(Loss)</b>				<b>(50,516)</b>	<b>(63,145)</b>	<b>(75,773)</b>

Transaction	Index	Risk	Individual and Consolidated			
			Balance as at 12/31/2025	Probable scenario	Possible scenario	Remote scenario
<b>Exchange rate risk</b>						
<b>Financial liabilities</b>						
Foreign trade payables	US\$	US\$ appreciation	15,401	13,468	16,835	20,202
<b>Total</b>			<b>15,401</b>	<b>13,468</b>	<b>16,835</b>	<b>20,202</b>
<b>(Loss)</b>				<b>1,933</b>	<b>(1,434)</b>	<b>(4,801)</b>

The sources of information for the interest rate was 12.13% p.a. and for the exchange rate was R\$5.50, obtained at the website of the Central Bank of Brazil (BCB), Focus bulletin, on the closing of January 10, 2025.

## Allied Tecnologia S.A.

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### 26.4. Operational risk

Operational risk is the risk of direct or indirect losses arising from different causes related to the processes, personnel, technology and infrastructure of the Company and its subsidiary and external factors, except credit, market and liquidity risks, such as those arising from legal and regulatory requirements and from generally accepted corporate behavior standards. The Company's and its subsidiary's objective is to manage the operational risk and service quality risk to avoid any financial losses and damages to the Company's and its subsidiaries' reputation.

### 27. Insurance

The Company and its subsidiary have the policy of insuring the assets exposed to risks in amounts considered sufficient to cover potential losses, taking into consideration the nature of their activities. The insurance against operational risks is as follows:

	Individual		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Directors and Officers (D&O) liability	<b>40,000</b>	40,000	<b>40,000</b>	40,000
Civil liability	<b>2,000</b>	2,000	<b>2,000</b>	2,000
Operational risks	<b>51,783</b>	52,789	<b>51,783</b>	52,789
Credit insurance (a)	<b>488,000</b>	427,500	<b>521,011</b>	464,654
Property insurance	<b>625,566</b>	473,074	<b>779,617</b>	646,458
Performance bond	<b>85,574</b>	103,086	<b>85,574</b>	103,086
Insurance for other risks	<b>30,000</b>	30,000	<b>46,505</b>	30,000
	<b>1,322,923</b>	1,128,449	<b>1,526,490</b>	1,338,987

- a) The insurance deductible amount for selected customers is 10%, i.e., customers whose credit ratings were previously determined by the insurance company. The insurance deductible amount for other customers is 20%, limited to a maximum credit of R\$500.

### 28. Earnings per share

- a) Basic earnings per share

Basic earnings per share are calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of common shares, as shown below:

	Individual and Consolidated	
	12/31/2025	12/31/2024
Profit for the year	<b>332,712</b>	145,532
Total weighted number of shares	<b>94,766,696</b>	<b>94,766,696</b>
Basic earnings per share (in R\$)	<b>3.5109</b>	1.5357

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### b) Diluted earnings per share

Diluted earnings per share are calculated by adjusting the weighted average number of outstanding common shares to assume the conversion of all potentially dilutive common shares. The Company has a stock option plan with potential grant of 3,201,644 stock options and its potential total dilution is represented by 97,968,344 stock options, already including the initial grant.

	<u>Individual and Consolidated</u>	
	<u>12/31/2025</u>	<u>12/31/2024</u>
Profit for the year	332,712	145,532
Total weighted number of shares and vested options	97,968,344	97,968,344
Diluted earnings per share (in reais)	<b>3.3961</b>	1.4855

## 29. Non-cash transactions

Transactions without cash disbursement, as shown below:

	<u>Individual</u>		<u>Consolidated</u>	
	<u>12/31/2025</u>	<u>12/31/2024</u>	<u>12/31/2025</u>	<u>12/31/2024</u>
Trade payables (new agreements)	1,425,040	1,005,675	1,425,040	1,005,675
New lease contracts	6,114	1,163	6,114	1,163
Lease remeasurements	8,757	11,027	8,757	11,027
Derecognition of right-of-use assets	7,414	5,565	7,414	5,565
Derecognition of leases payables	8,971	6,348	8,971	6,348
Exclusivity right intangible asset	-	17,400	-	17,400
Soudi merged balance	-	47,901	-	-