



GRUPO **GPS**

IBRX100 B3

Comentário de Desempenho

4T25

Março 2026

Destaques 2025

Receita líquida



- R\$ 17.283 milhões no ano;
- 17% acima do 2024;
- 8% de crescimento orgânico frente a 2024.

EBITDA ajustado ex-IFRS 16



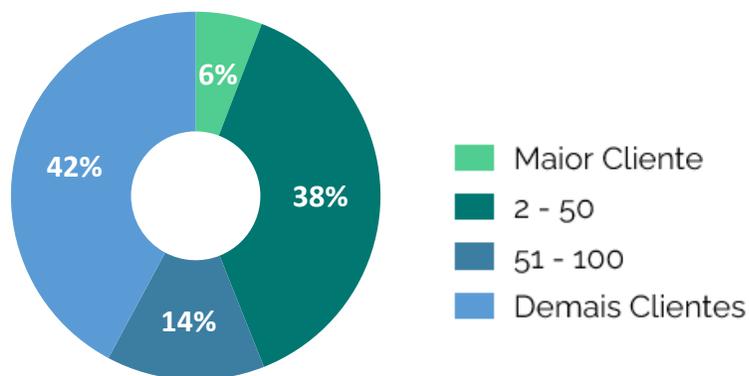
- R\$ 1.674 milhões no ano;
- 12% superior a 2024;
- 9,7% de margem em 2025.

Lucro líquido ajustado

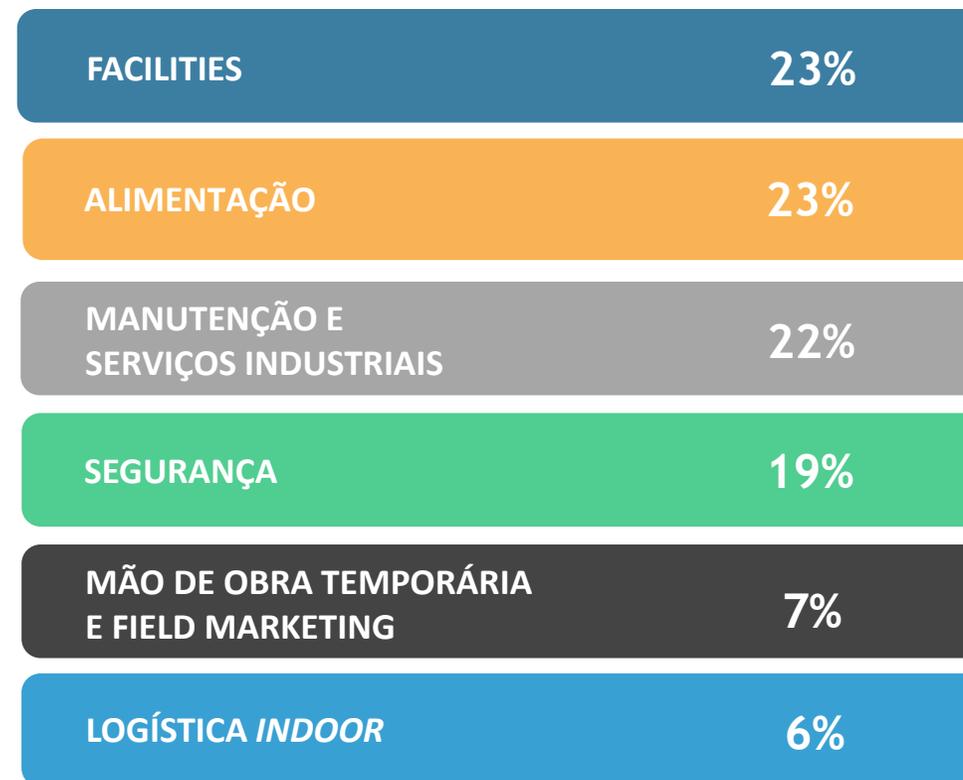


- R\$ 822 milhões no ano;
- 5% superior a 2024;
- 4,8% de margem líquida em 2025.

% de Receita líquida por # Clientes (2025)



% de Receita líquida por linha de solução (2025)



de Clientes
(Dez/25)

4.635

Net Promoter Score
(Dez/25)

76%

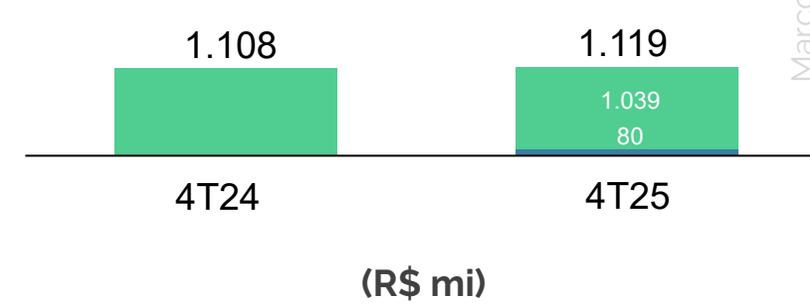
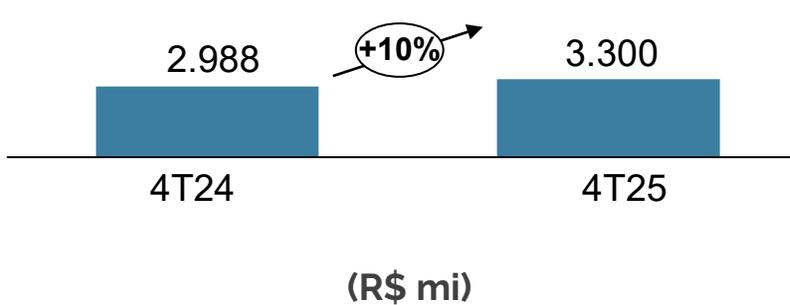
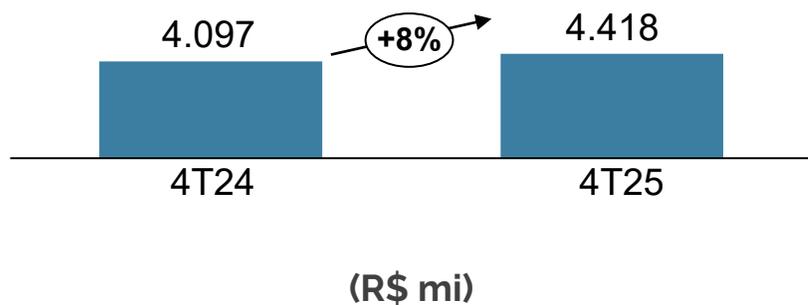
- **Receita líquida total: 8% superior** ao 4T24;
- **Receita líquida orgânica: 10% de crescimento** frente ao 4T24;
- **Receita líquida inorgânica:** 5 empresas em 2024 e 3 empresas em 2025

Receita líquida total

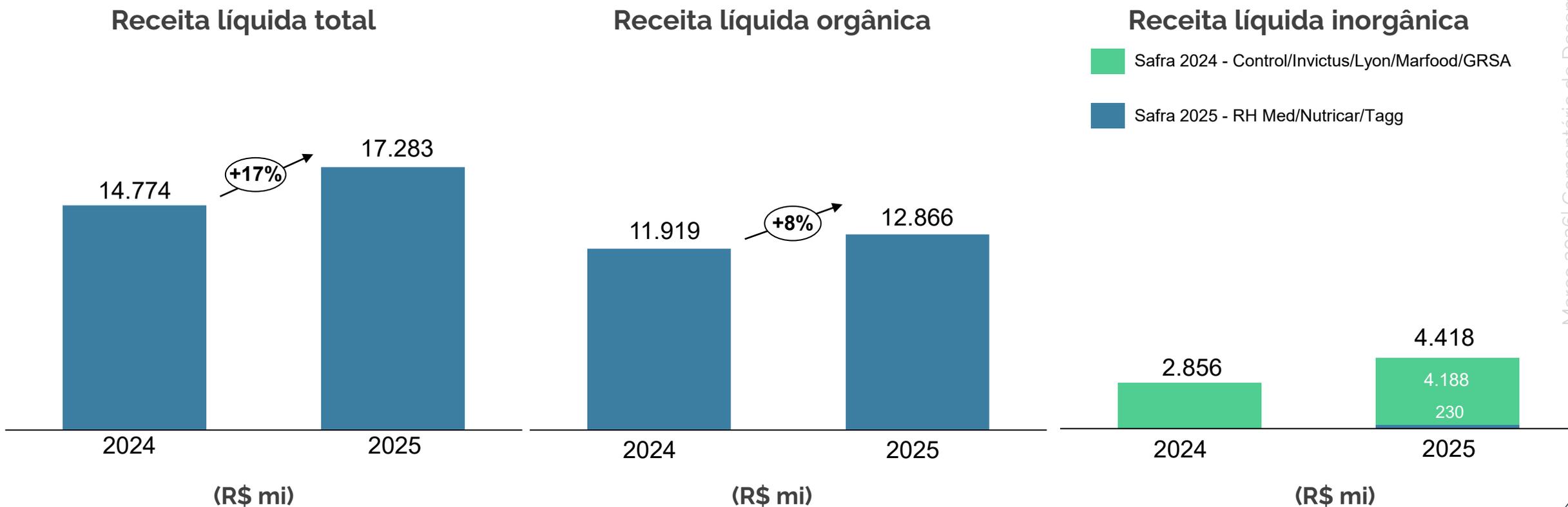
Receita líquida orgânica

Receita líquida inorgânica

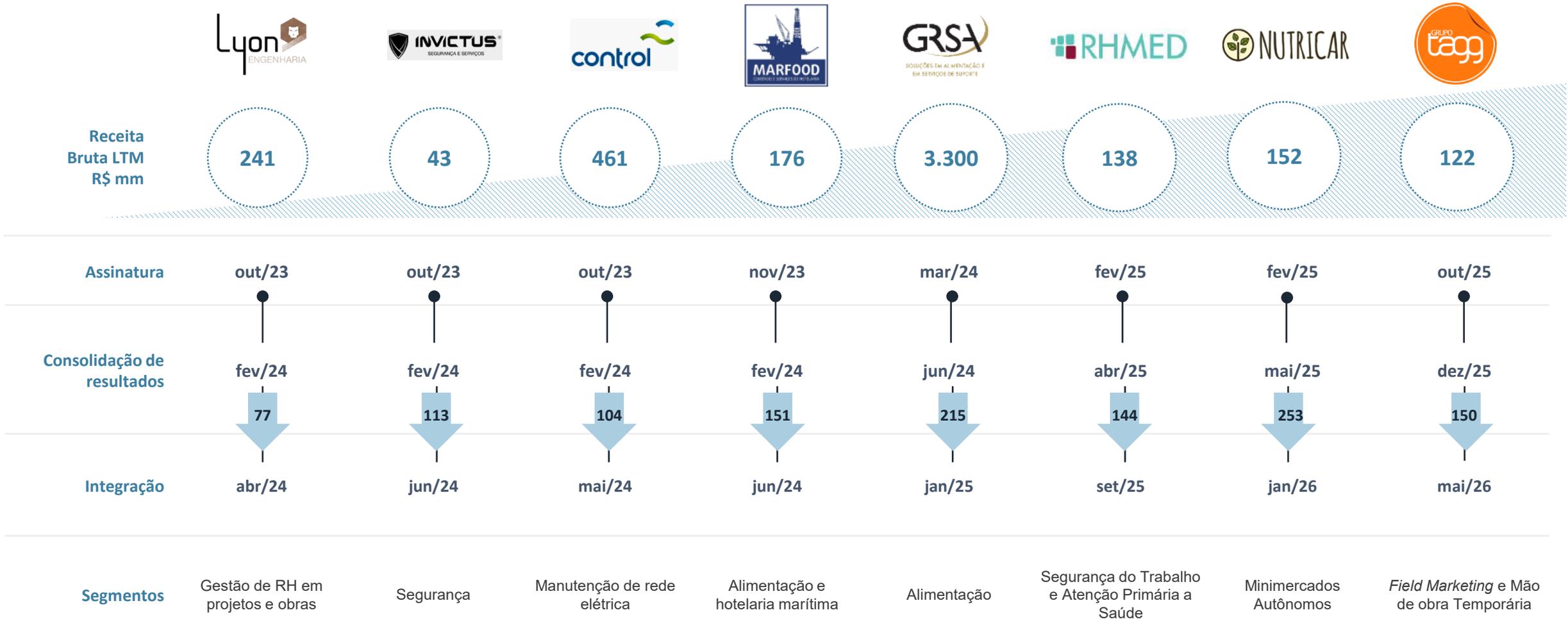
■ Safra 2024 - Control/Invictus/Lyon/Marfood/GRSA
■ Safra 2025 - RH Med/Nutricar/Tagg



- **Receita líquida total: 17% superior** a 2024;
- **Receita líquida orgânica: 8% de crescimento** frente a 2024;
- **Receita líquida inorgânica: 5 empresas em 2024 e 3 empresas em 2025**



- **R\$4,2 bi** de Receita Bruta adquirida no programa de 2024;
- **R\$ 412 mi** de Receita Bruta adquirida no programa de 2025;



2021

Operações Comau



2022

Operações Sulzer



2023

Manutenção e Facilities Engie



2024

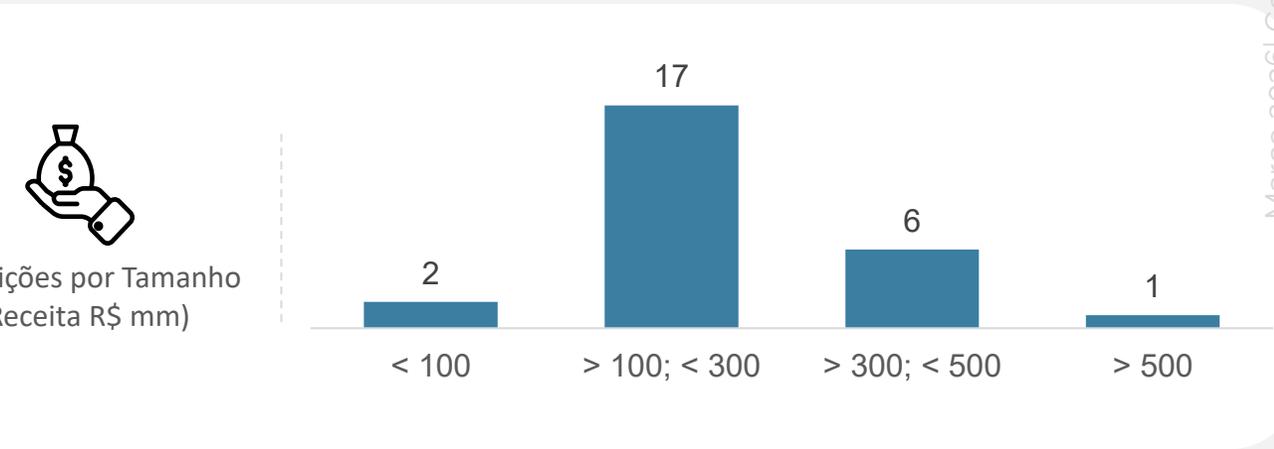


2025



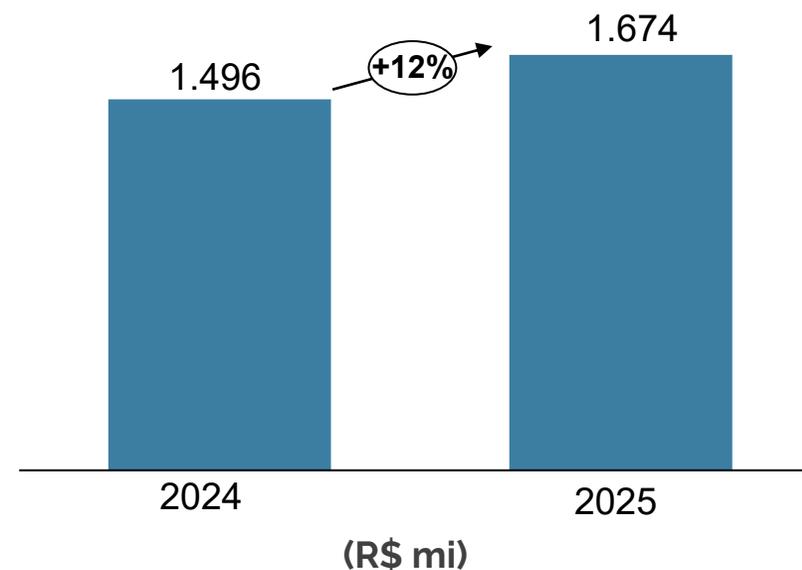
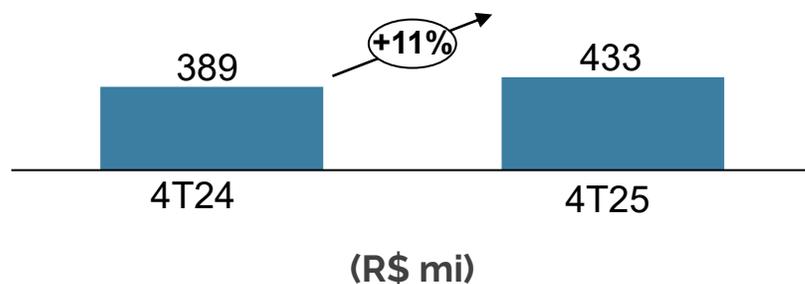
Receita Bruta (LTM)
R\$ 8,5 bi

Número de Companhias
26

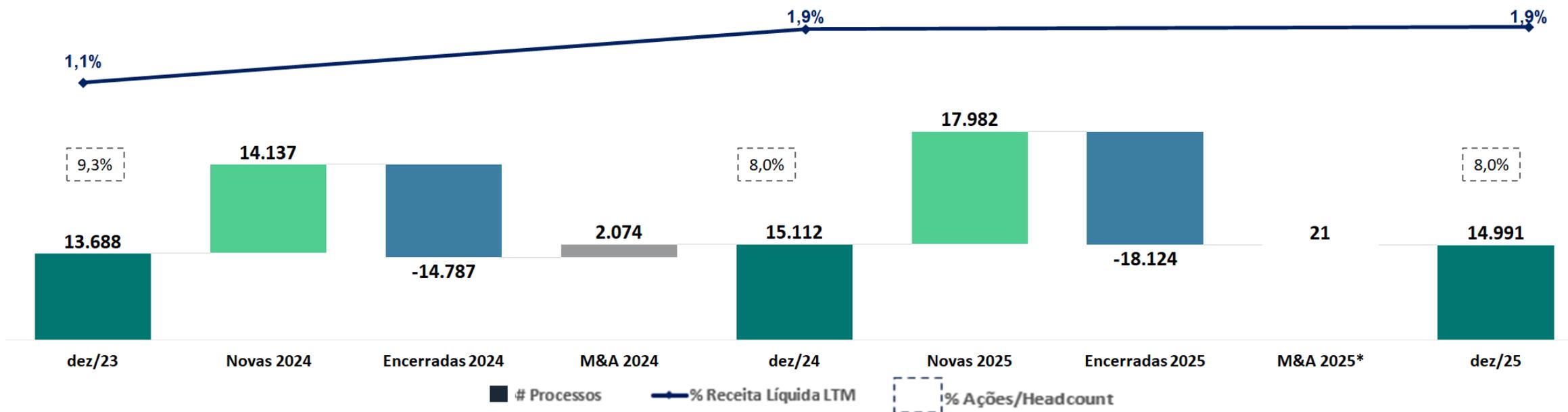


Março 2026 | Comentário de Desempenho 4T25

- **Crescimento de 11% de EBITDA ajustado ex-IFRS16** comparado ao 4T24, e **margem de 9,8%**, 0,3 p.p. superior ao 4T24;
- **Crescimento de 12% de EBITDA ajustado ex-IFRS16** comparado a 2024, e **margem de 9,7%**, 0,4 p.p. inferior a 2024;

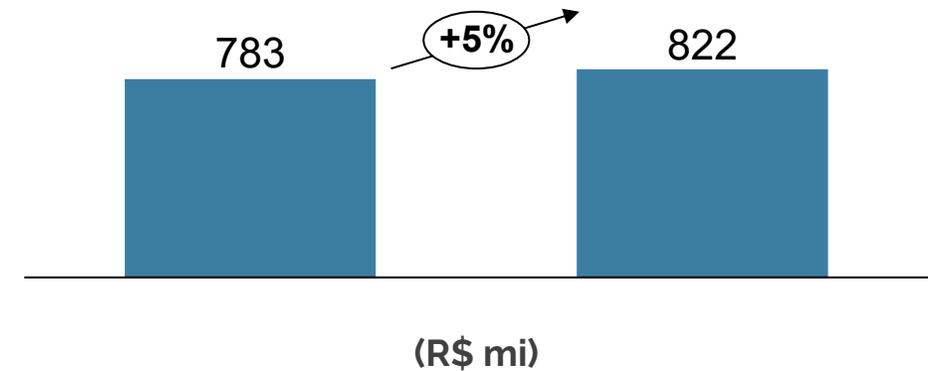


- **Crescimento de 0,8 p.p.** a partir de 2024, em função do efeito do encerramento das ações trabalhistas mais custosas advindas de aquisições.

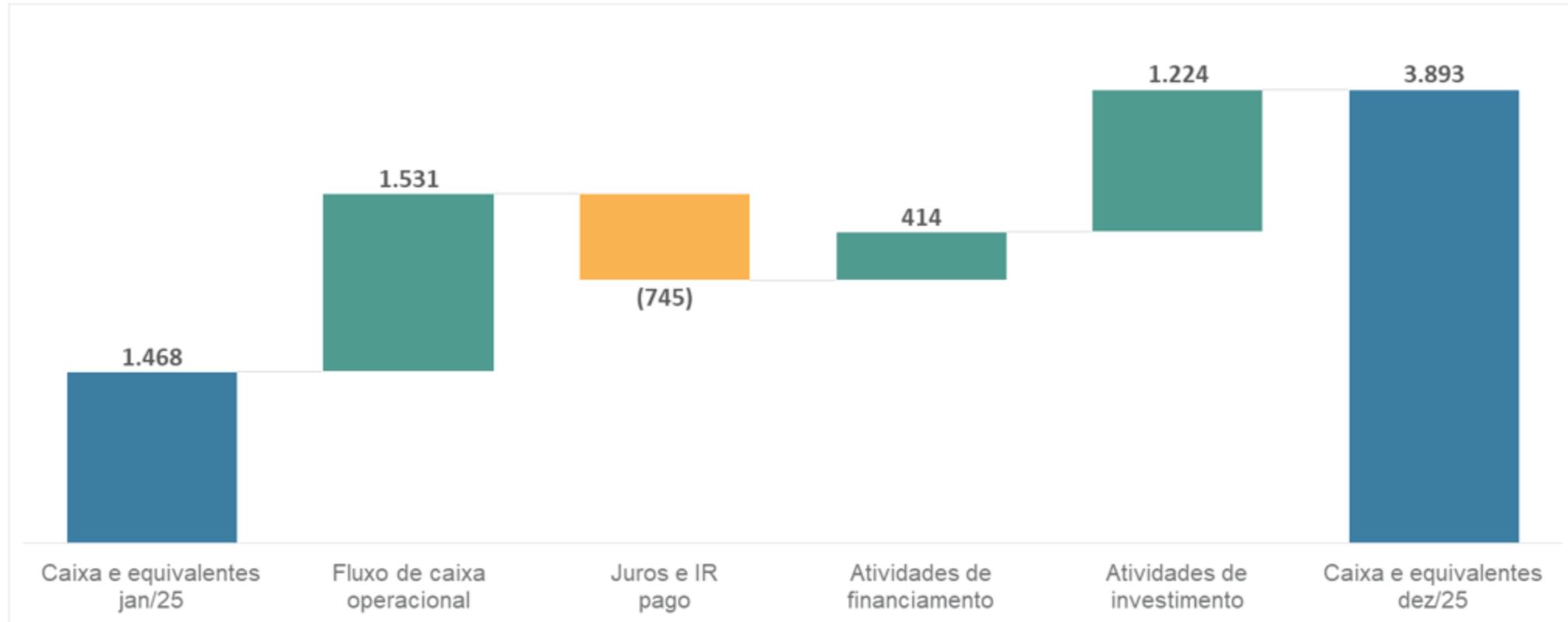


* Considera apenas RHMed

- **10% superior ao lucro líquido ajustado** comparado ao 4T24, e **margem líquida de 6,7%**, 0,1p.p. superior ao 4T24;
- **5% de aumento de lucro líquido ajustado** comparado a 2024, e **margem líquida de 4,8%**, 0,5p.p. inferior a 2024;



- Geração de **caixa operacional** representando **91% do EBITDA ajustado ex-IFRS16**.



(R\$ mi)

- Dívida líquida/Ebitda ajustado ex-IFRS16 de **1,6x**, 0,2 p.p. inferior em relação ao 4T24;
- **Duration de 45 meses** da carteira de empréstimos.

Endividamento R\$ mi	4T25 (a)	3T25 (b)	2T25 (c)	1T25 (d)	4T24 (e)	Δ (a) / (e) - 1
Caixa	3.881	2.742	2.682	3.110	3.092	26%
Caixa e equivalente de caixa	3.892	2.777	2.699	1.473	1.468	165%
Aplicações e Instrumentos financeiros*	(12)	(36)	(17)	1.636	1.623	-101%
Dívida bruta	6.512	5.168	5.266	5.592	5.724	14%
Empréstimos	786	902	944	1.005	1.092	-28%
Debêntures	5.435	3.960	4.010	4.062	4.115	32%
Aquisição de controladas	217	235	236	449	442	-51%
Parcelamento de tributos	74	71	76	76	75	-1%
Dívida líquida	(2.631)	(2.426)	(2.584)	(2.483)	(2.632)	0%
EBITDA ajustado ex IFRS16 (últimos 12 meses)	1.674	1.630	1.619	1.564	1.496	12%
Dívida líquida / EBITDA ajustado ex IFRS16 (últimos 12 meses)	1,6	1,5	1,6	1,6	1,8	-0,2pp

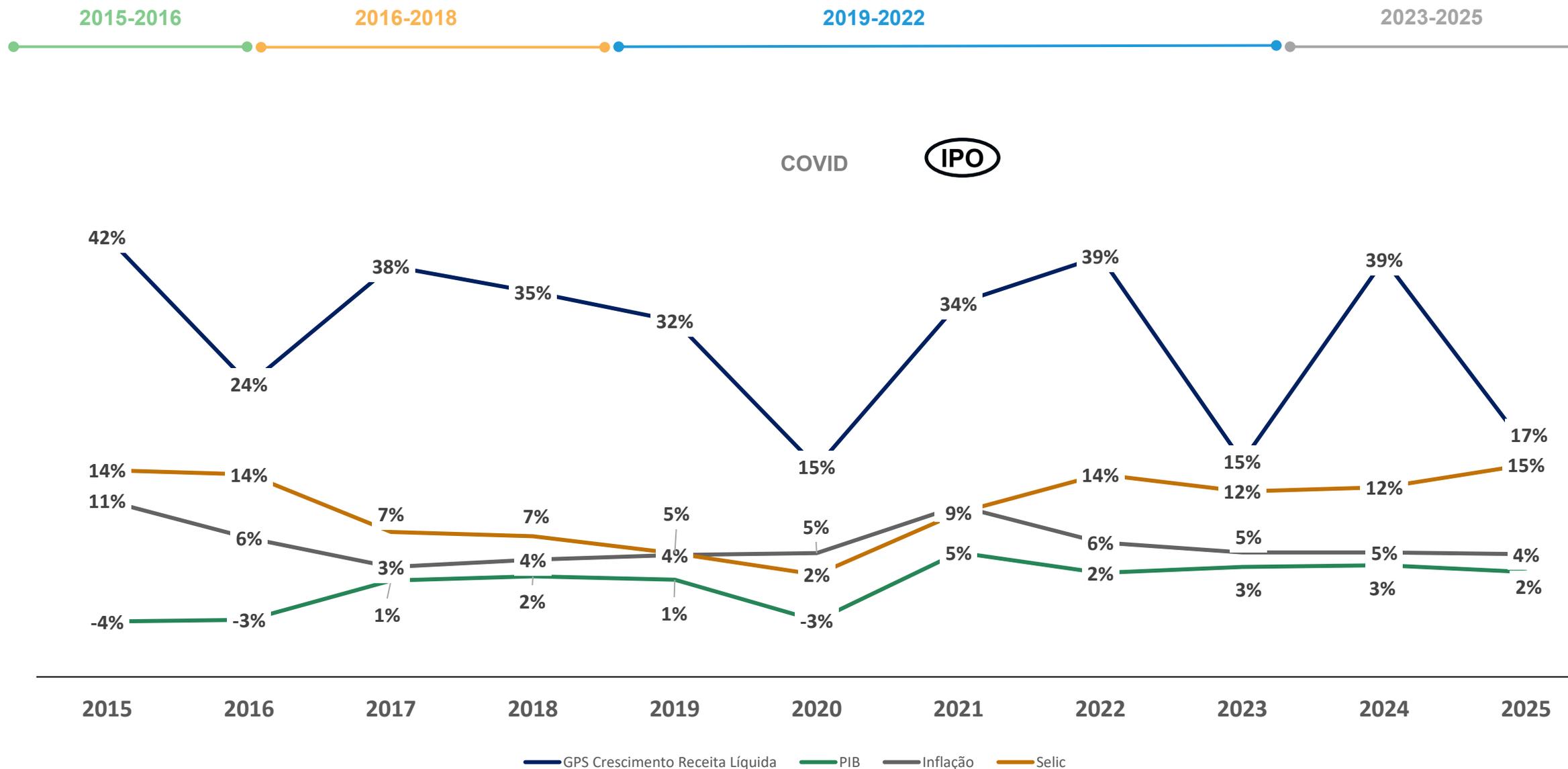
*Aplicações financeiras + Instrumentos financeiros derivativos do ativo – Instrumentos financeiros derivativos do passivo

- O Retorno sobre Capital Investido (ROIC) atingiu **16,0% em 2025**, com queda de 1,0 p.p. em relação a 2024;
- O Retorno sobre Patrimônio Líquido (ROE) atingiu **22,1%**, com queda de 2,2p.p. frente a 2024.

R\$ mi	2025 (a)	2024 (b)	Δ (a) / (b) - 1
EBITDA Ajustado	1.758	1.577	11%
Depreciação	(226)	(218)	4%
EBITA Ajustado	1.532	1.360	13%
Alíquota IR/CS	34%	34%	0,0pp
NOPAT	1.011	897	13%
Dívida Líquida (média ponderada)*	2.611	2.052	27%
Patrimônio Líquido (médio ponderado)**	3.712	3.219	15%
Capital Investido (dívida líquida + patrimônio líquido)	6.323	5.271	20%
ROIC (NOPAT/Capital investido)	16,0%	17,0%	-1,0pp

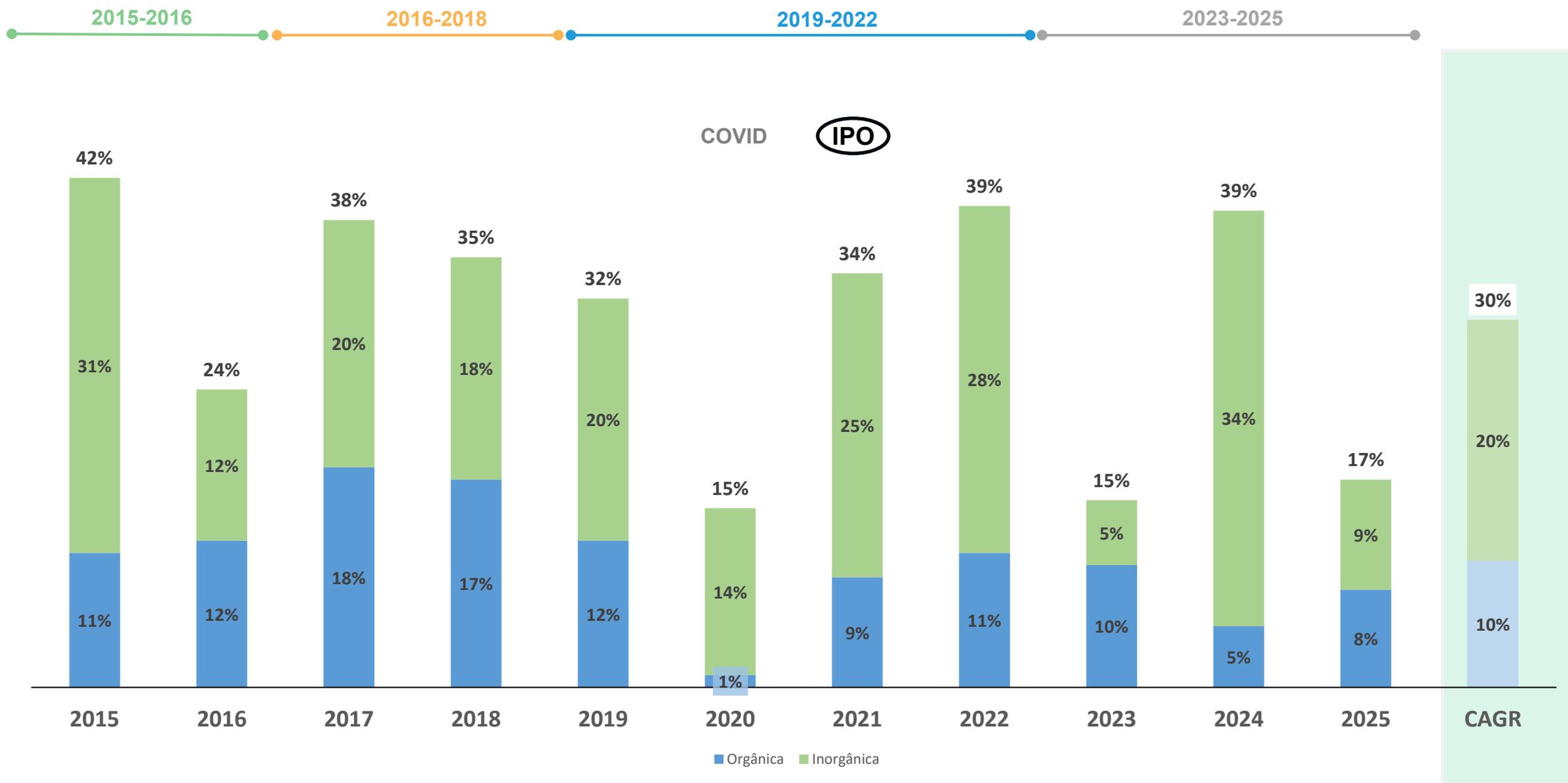
R\$ mi	2025 (a)	2024 (b)	Δ (a) / (b) - 1
Lucro Líquido Ajustado	822	783	5%
Patrimônio Líquido Médio	3.712	3.219	15%
ROE	22,1%	24,3%	-2,2pp

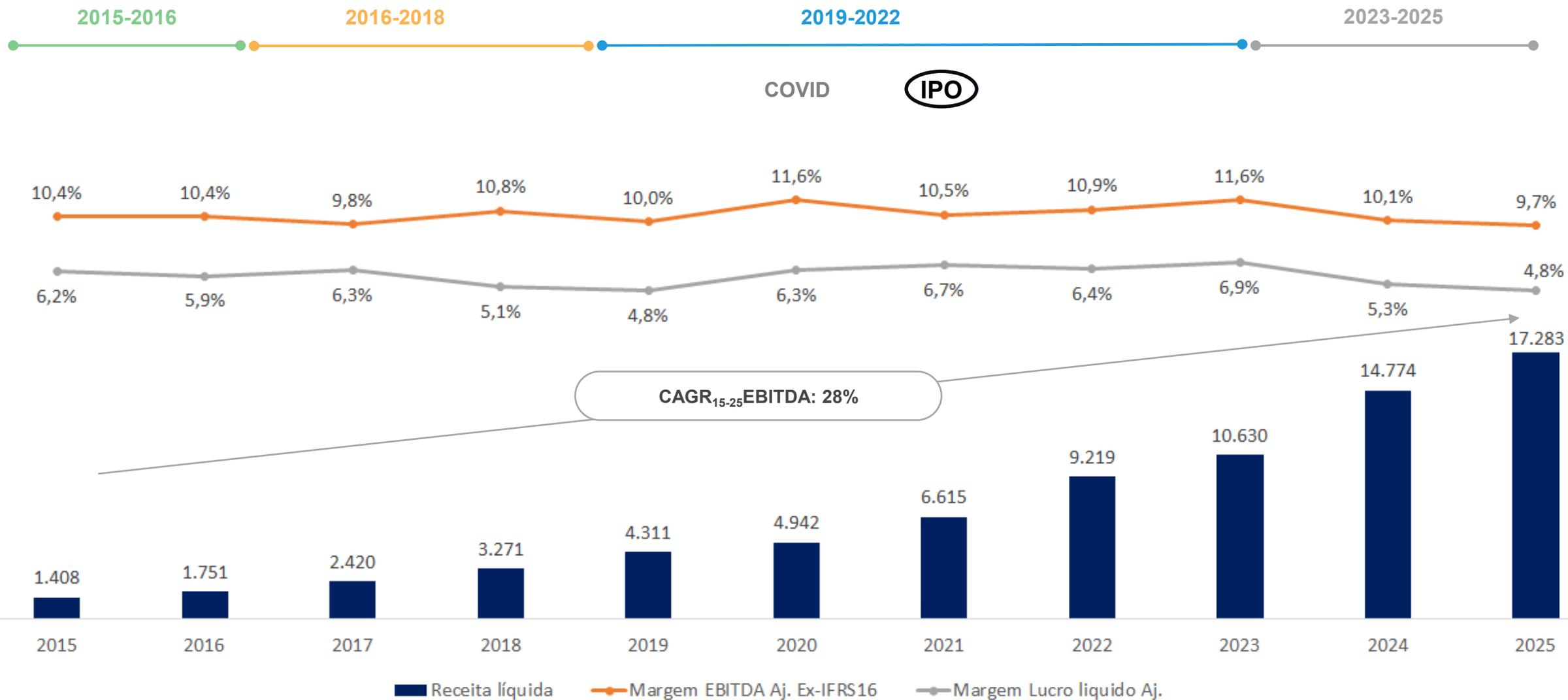
Modelo de negócios robusto em diferentes ciclos



Março 2026 | Comentário de Desempenho 4T25

Crescimento receita orgânica e inorgânica



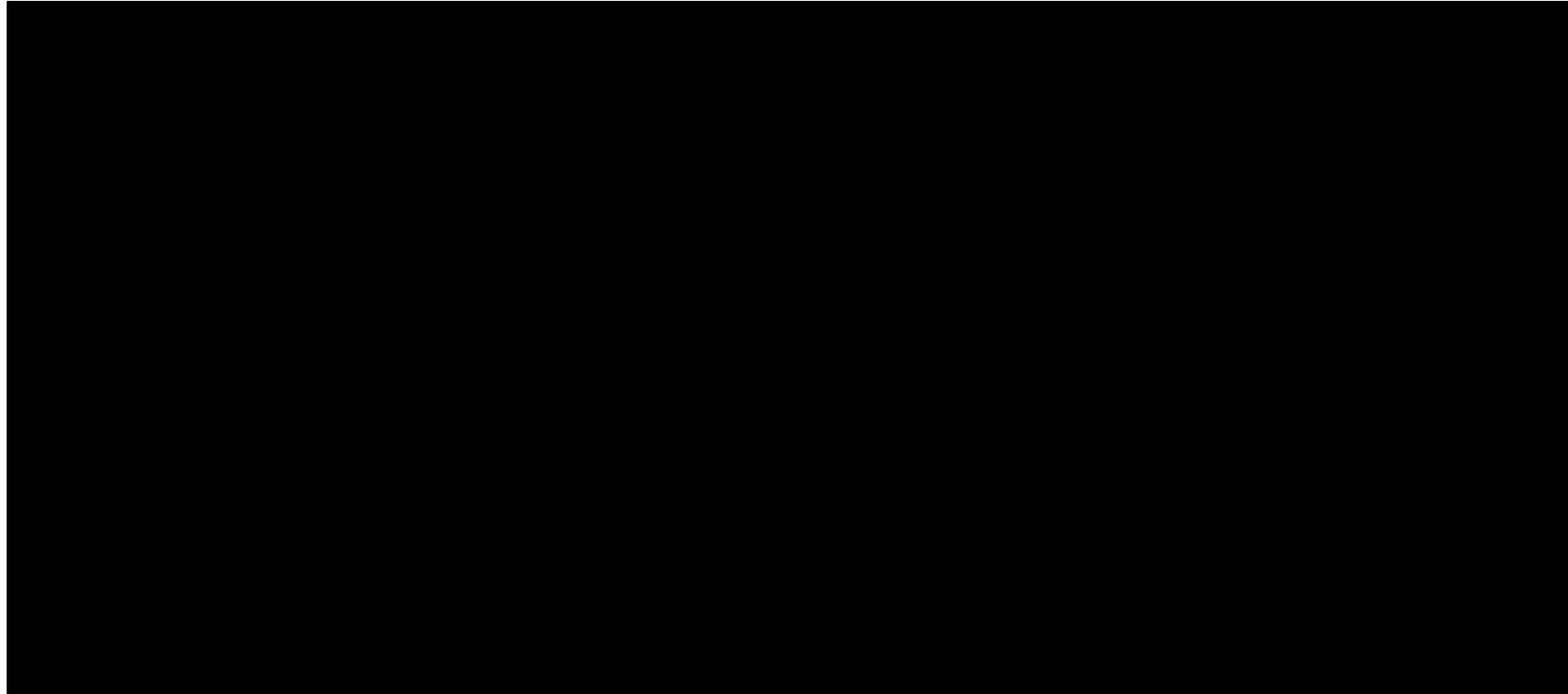


Confiram as novidades disponíveis no site de RI:



- Podcast com as lideranças do grupo GPS
- 3º episódio disponível com Karla Maranhão (M&A)
- Acesse no site de RI em “Informações aos Acionistas” -> “Podcast”
- Disponível com legenda em inglês

- **área do terreno:** 18.630 m²
- **área construída:** 36.433 m²
- **Investimento:** R\$ 212 milhões
- **3.500** postos de trabalho
- **10** centros administrativos agregados.



GRUPO **GPS**

CONTATO RI



ri@gpssa.com.br



www.ri.grupogps.com.br



GRUPO **GPS**

IBRX100 B3

Earnings Release

4Q25

March 2026

Highlights 2025

Net Revenue 

- R\$17,283 million in the year;
- 17% above 2024;
- 8% organic growth compared to 2024.

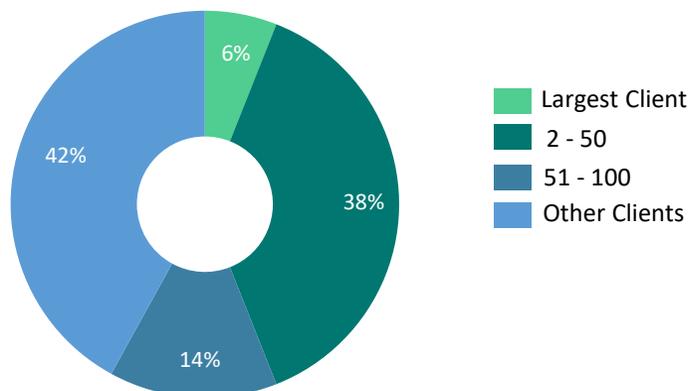
Adjusted EBITDA ex-IFRS16 

- R\$1,674 million in the year;
- 12% higher than 2024;
- 9.7% margin in 2025.

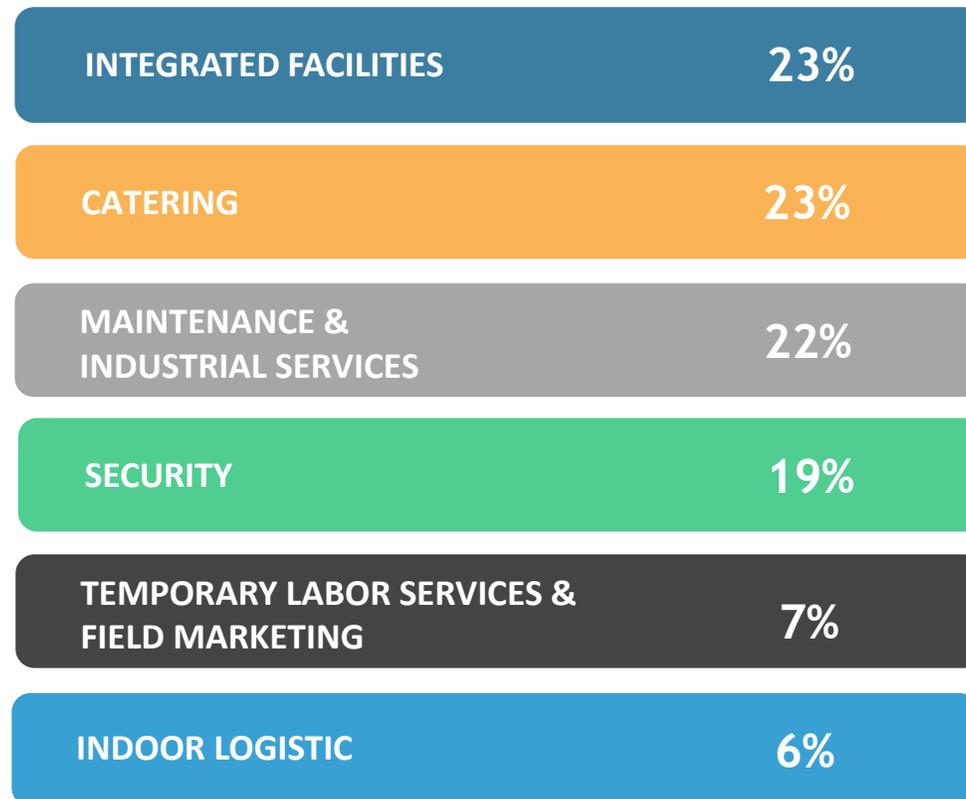
Adjusted net profit 

- R\$ 822 million in the year;
- 5% higher than 2024;
- 4.8% net margin in 2025.

% Net Revenue by # of Customers (2025)



% of Net Revenue by line of solution (2025)



of Customers
(Dec/25)

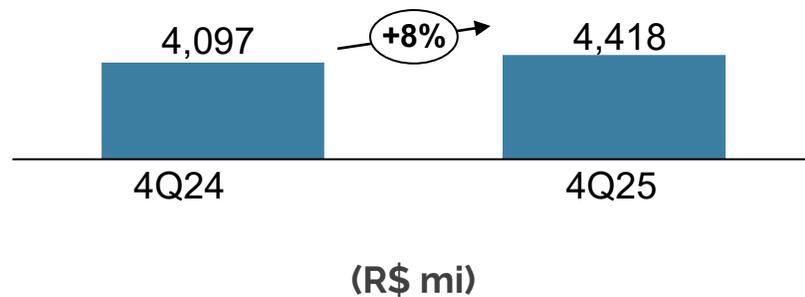
4,635

Net Promoter Score
(Dec/25)

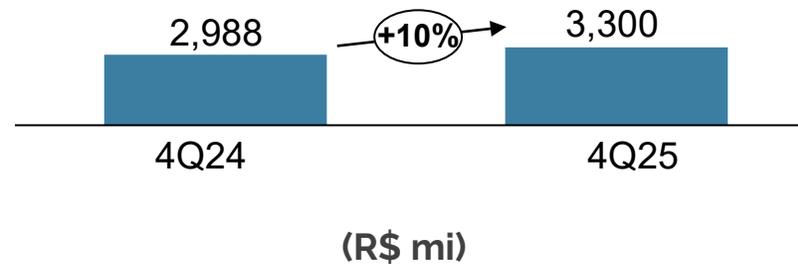
76%

- **8% increase in the total net revenue** compared to 4Q24;
- **10% increase in the organic net revenue** compared to 4Q24;
- **Inorganic net revenue:** 5 companies in 2024 and 3 companies in 2025.

Total Net Revenue



Organic Net Revenue



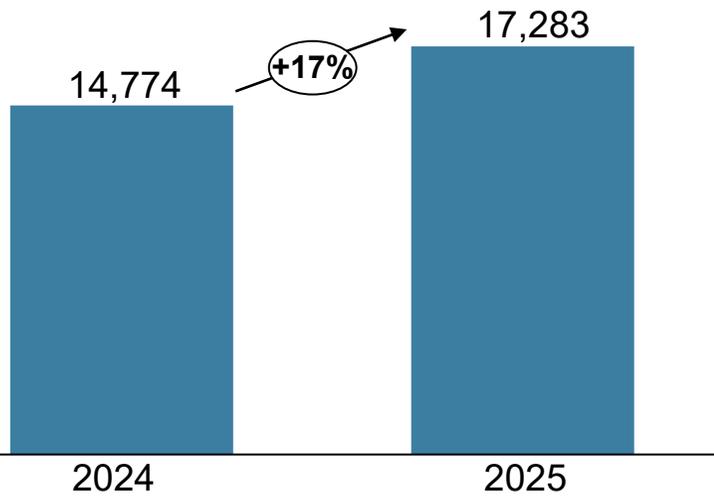
Inorganic Net Revenue

■ Cohort 2024 – Control/Invictus/Lyon/Marfood/GRSA
■ Cohort 2025 – RH Med/Nutricar/Tagg



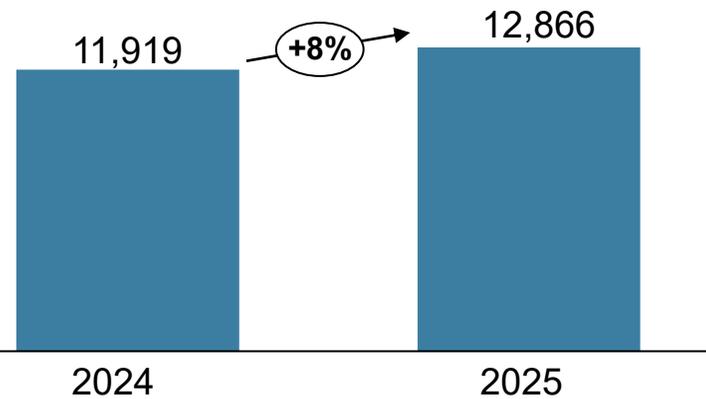
- **17% increase in the total net revenue** compared to 2024;
- **8% increase in the organic net revenue** compared to 2024;
- **Inorganic net revenue:** 5 companies in 2024 and 3 companies in 2025.

Total Net Revenue



(R\$ mi)

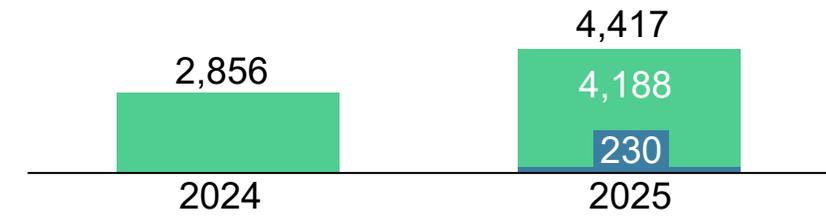
Organic Net Revenue



(R\$ mi)

Inorganic Net Revenue

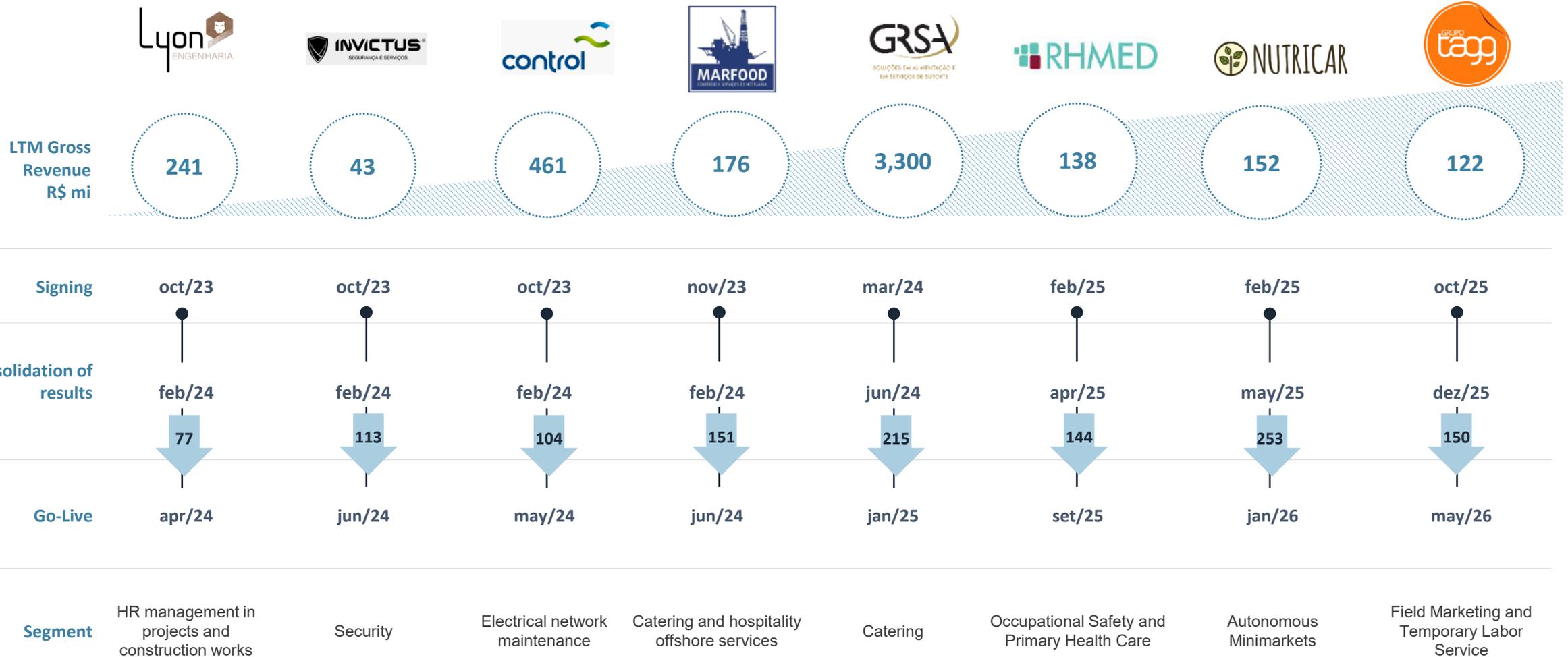
■ Cohort 2024 – Control/Invictus/Lyon/Marfood/GRSA
■ Cohort 2025 – RH Med/Nutricar/Tagg



(R\$ mi)

M&A program 2024/2025

- **R\$4.2 billion** of gross revenue acquired in the 2024 program;
- **R\$ 412 million** of gross revenue acquired in the 2025 program.



Acquisitions since IPO (21/april)

2021

Operações Comau **vivante** **RUDDER** **Globalização** **UNICA CORP** **allis**

LOGHIS LOGÍSTICA

2022

Operações Sulzer **motus** **e-vertical** **Force** **ORMEC** **global**

SOLUÇÕES EM MOVIMENTO Sua vida mais segura ENGENHARIA

2023

Manutenção e Facilities Engie **COMPART** **CAMPSEG** **GRUPO TRADEMARK** **tlsv**

Segurança

2024

GRSA **MARFOOD** **INVICTUS** **control** **Lyon**

SOLUÇÕES EM ALIMENTAÇÃO E EM SERVIÇOS DE SUPORTE SEGURANÇA E SERVIÇOS ENGENHARIA

2025

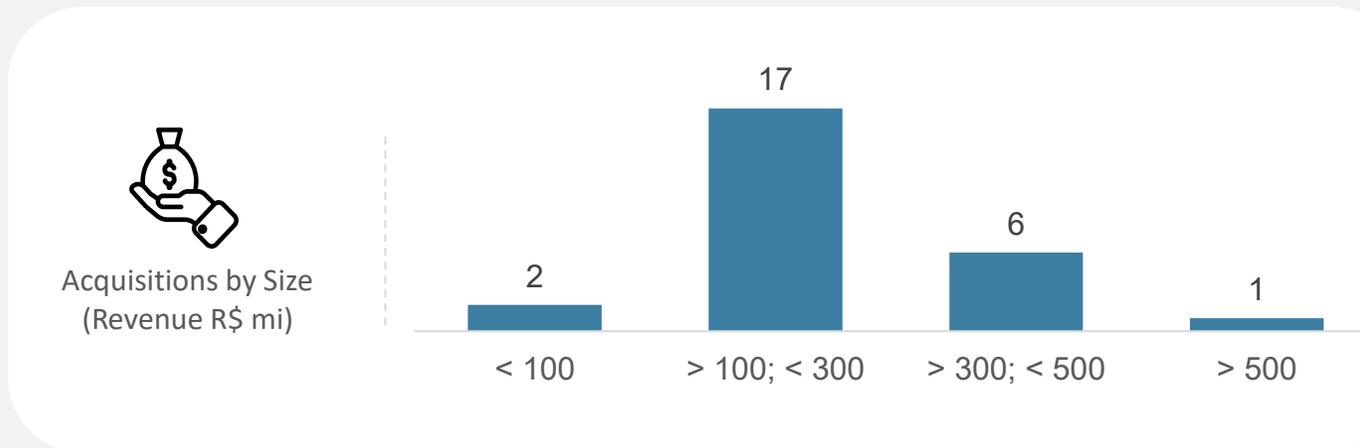
NUTRICAR **RHMED** **tagg**

Gross revenue (LTM)

R\$ 8.5 bi

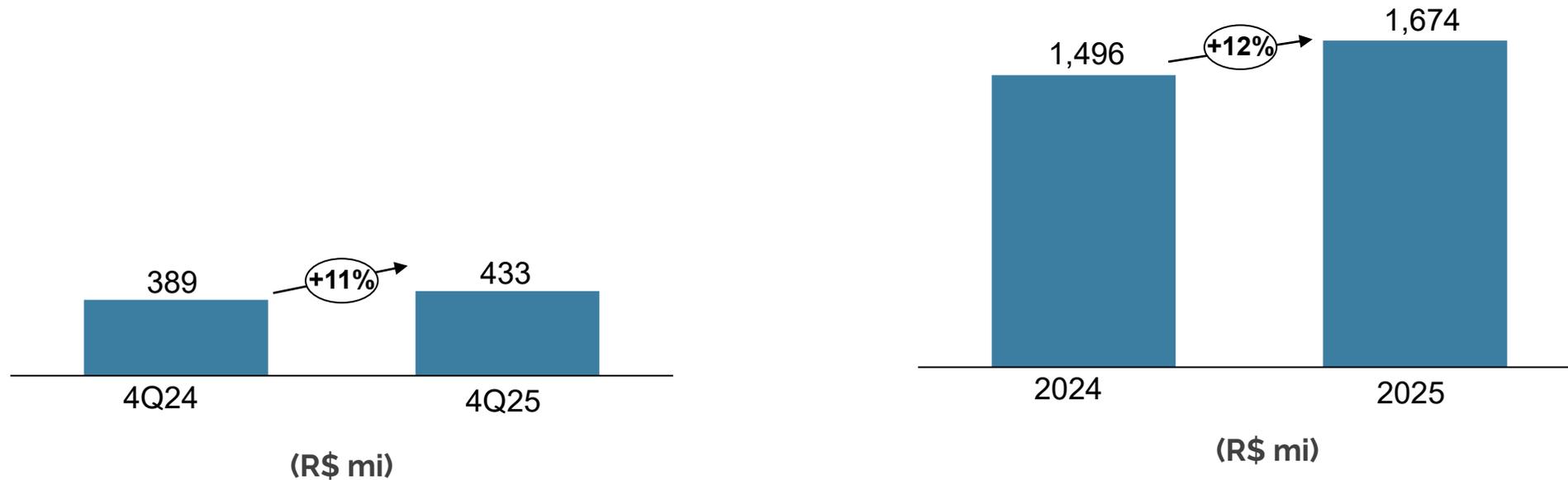
of Companies

26



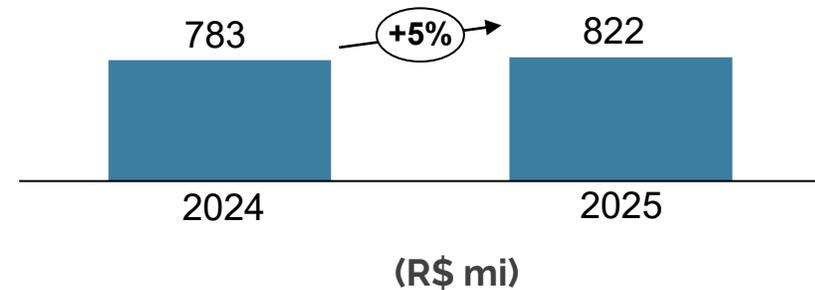
March 2026 | Earnings Release 4Q25

- **11% growth of adjusted EBITDA ex-IFRS16** compared to **4Q24**, and **margin of 9.8%**, 0.3 p.p. higher than 4Q24;
- **12% growth of adjusted EBITDA ex-IFRS16** compared to **2024**, and **margin of 9.7%**, 0.4 p.p. below 2024.

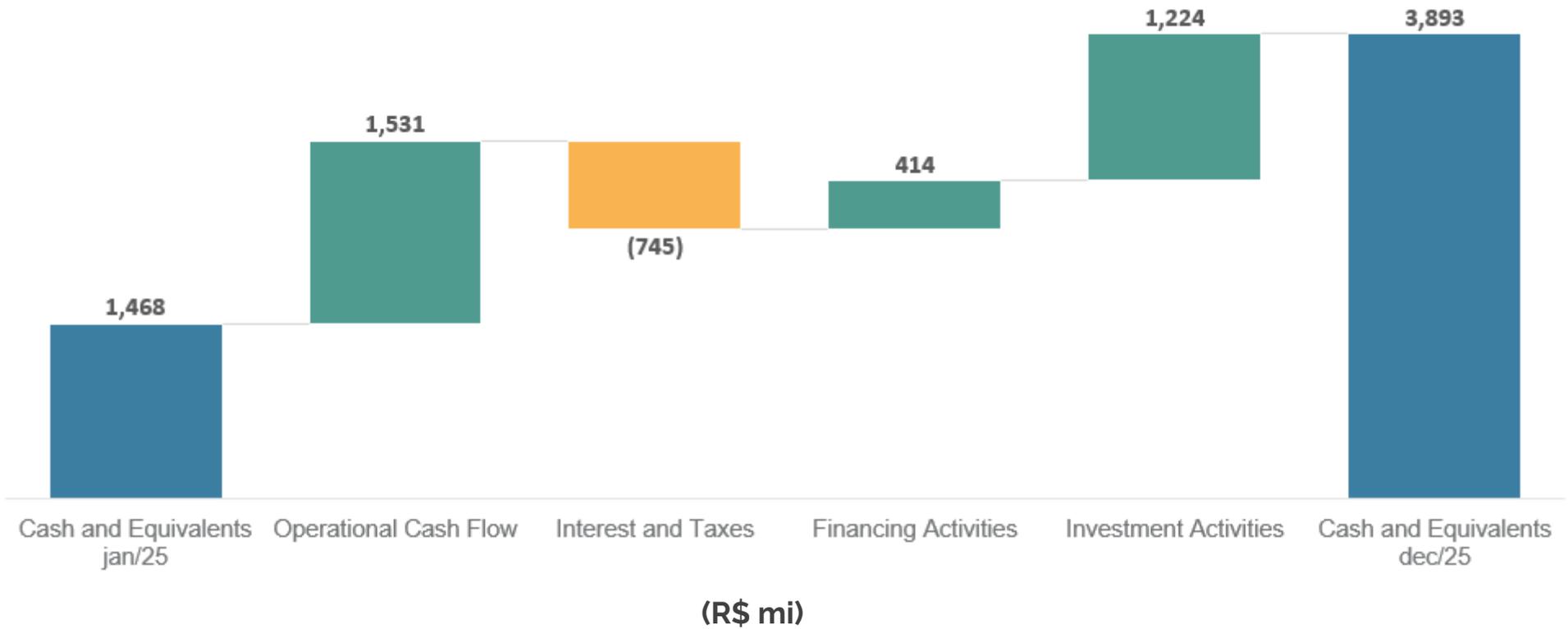


- **Increase of 0.8 p.p** from 2024 onwards, due to the effect of settling the costliest labor lawsuits arising from acquisitions.

- **10% growth of adjusted net income** compared to **4Q24**, and **net margin of 6.7%**, 0.1p.p. higher than 4Q24;
- **5% growth in adjusted net income** compared to **2024**, and **net margin of 4.8%**, 0.5p.p. below 2024.



- **Cash generation** from operating activities representing **91% of adjusted EBITDA ex-IFRS16**.



- **Net debt/adjusted EBITDA ex-IFRS16 of 1.6x** at the end of 4Q25, 0.2 p.p. below compared to 4Q24;
- **45 months duration** of the loan portfolio.

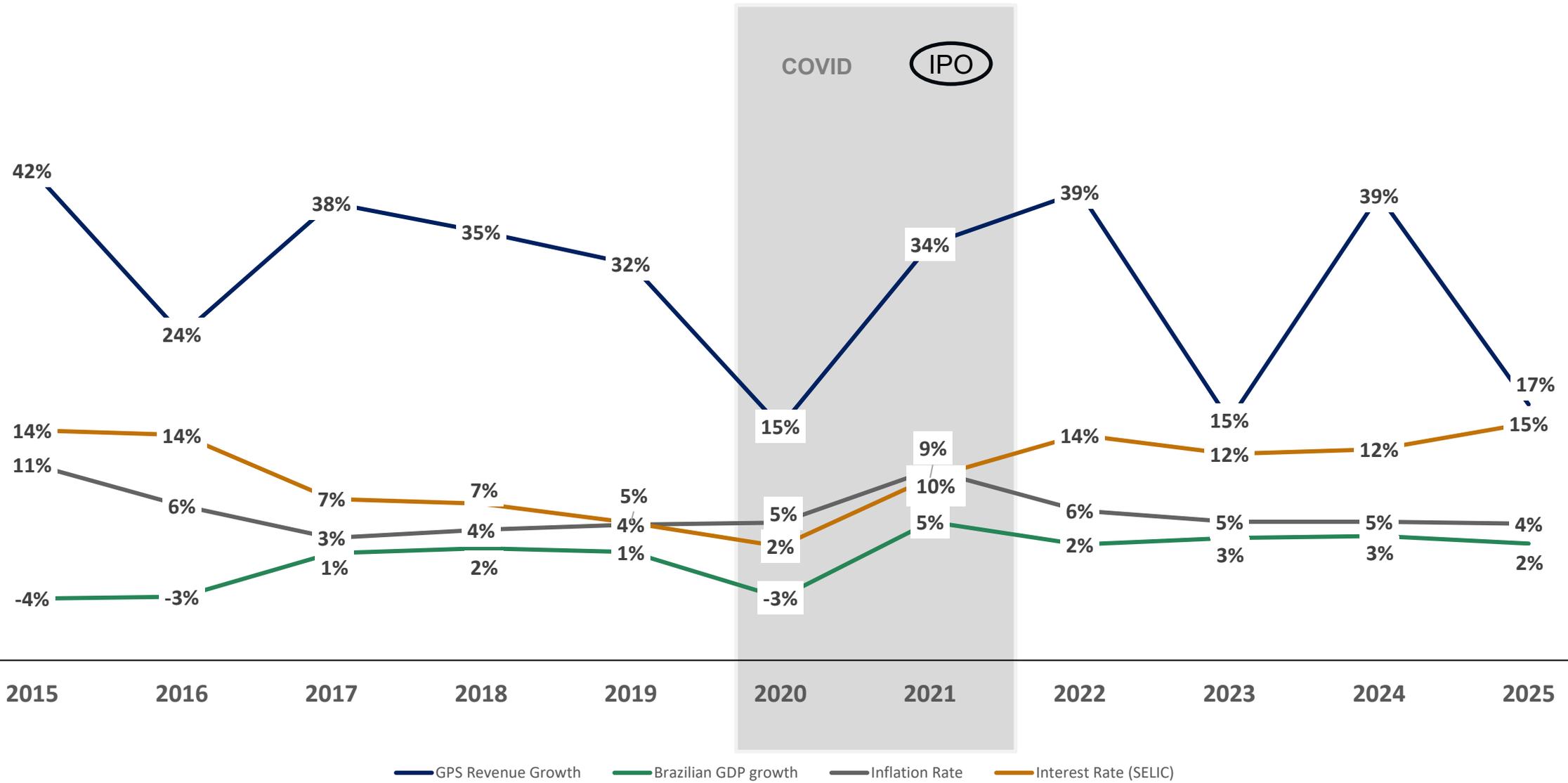
Leverage R\$ mi	4Q25 (a)	3Q25 (b)	2Q25 (c)	1Q25 (d)	4Q24 (e)	△ (a) / (e) - 1
Cash	3,881	2,742	2,682	3,110	3,092	26%
Cash and cash equivalents	3,893	2,777	2,699	1,473	1,468	165%
Financial investments*	(12)	(36)	(17)	1,636	1,623	-101%
Gross Debt	6,512	5,168	5,266	5,592	5,724	14%
Loans	786	902	944	1,005	1,092	-28%
Debentures	5,435	3,960	4,010	4,062	4,115	32%
Acquisition of subsidiaries	217	235	236	449	442	-51%
Tax payable through installments	74	71	76	76	75	-1%
Net debt	(2,631)	(2,426)	(2,584)	(2,483)	(2,632)	0%
Adjusted EBITDA LTM ex-IFRS16	1,674	1,630	1,619	1,564	1,496	12%
Net debt / adjusted EBITDA LTM ex-IFRS16	1.6	1.5	1.6	1.6	1.8	-0.2pp

- **Return on Invested Capital (ROIC) reached 16,0% in 2025**, down 1,0 p.p. compared to 2024;
- **Return on Equity (ROE) reached 22,1%**, down de 2,2p.p. compared to 2024.

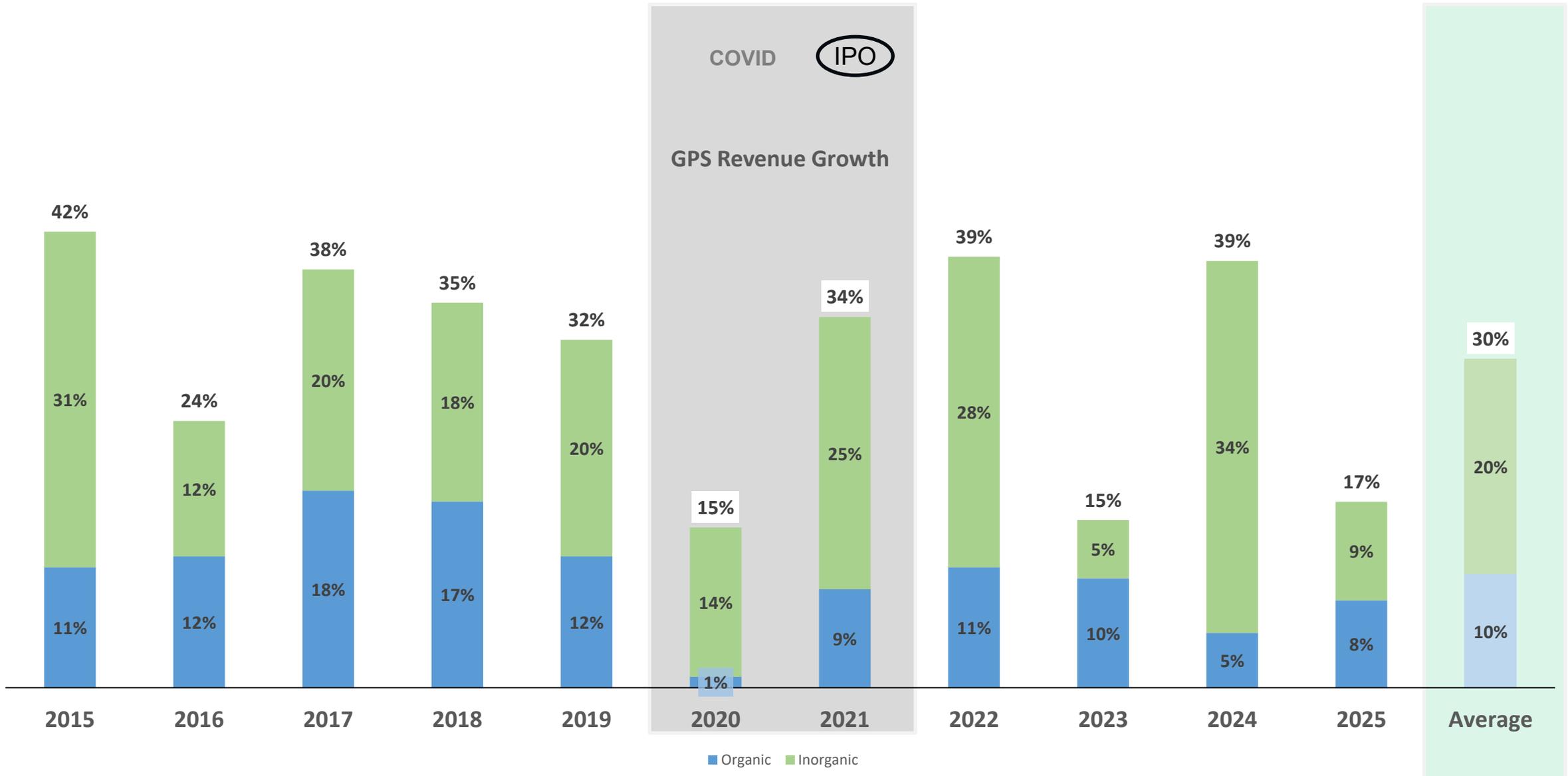
R\$ mi	2025 (a)	2024 (b)	△ (a) / (b) - 1
Adjusted EBITDA	1,758	1,577	11%
Depreciation	(226)	(218)	4%
Adjusted EBITA	1,532	1,360	13%
Income Tax rate	34%	34%	0.0pp
NOPAT	1,011	897	13%
Net Debt (weighted average)*	2,611	2,052	27%
Shareholders Equity (weighted average)**	3,712	3,219	15%
Invested Capital (Net Debt + Equity)	6,324	5,271	20%
ROIC (NOPAT/Invested Capital)	16.0%	17.0%	-1.0pp

R\$ mi	2025 (a)	2024 (b)	△ (a) / (b) - 1
Adjusted Net Profit	822	783	5%
Shareholders Equity (weighted average)**	3,712	3,219	15%
ROE	22.1%	24.3%	-2.2pp

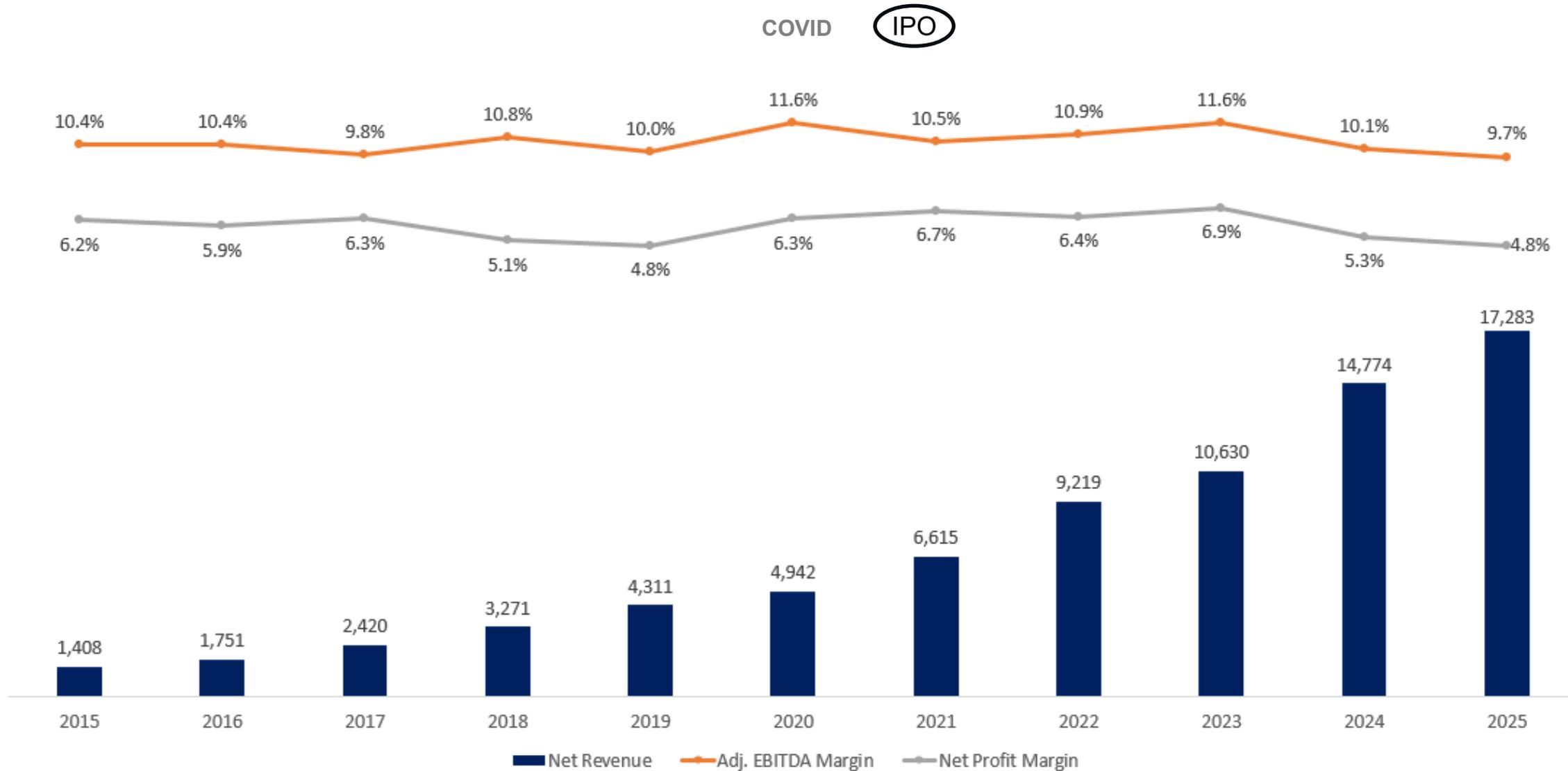
Robust business model over multiple economic cycles



Organic and inorganic net revenue growth

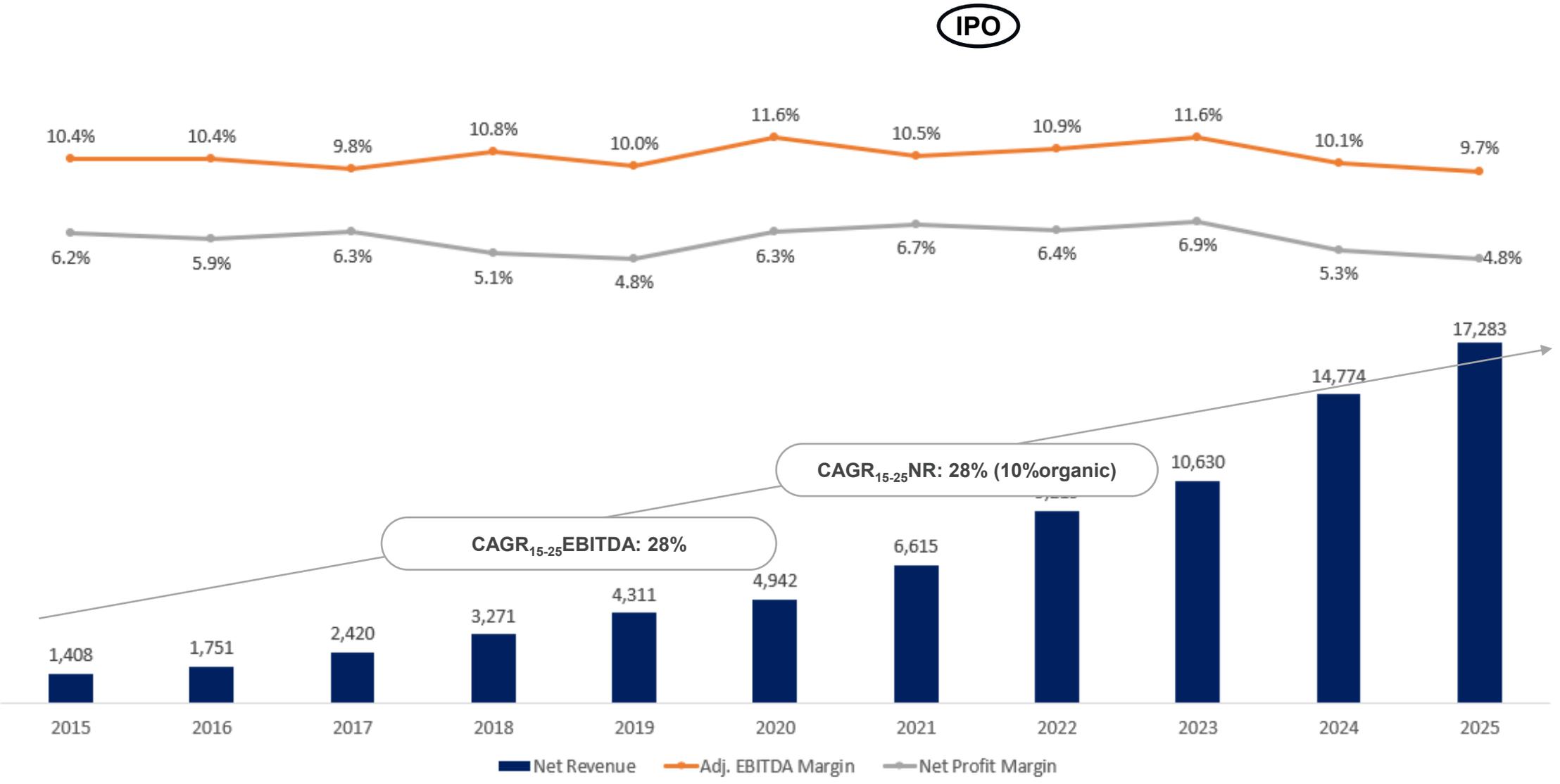


March 2026 | Earnings Release 4Q25



RESILIENT PERFORMANCE WITH STRONG GROWTH

IPO



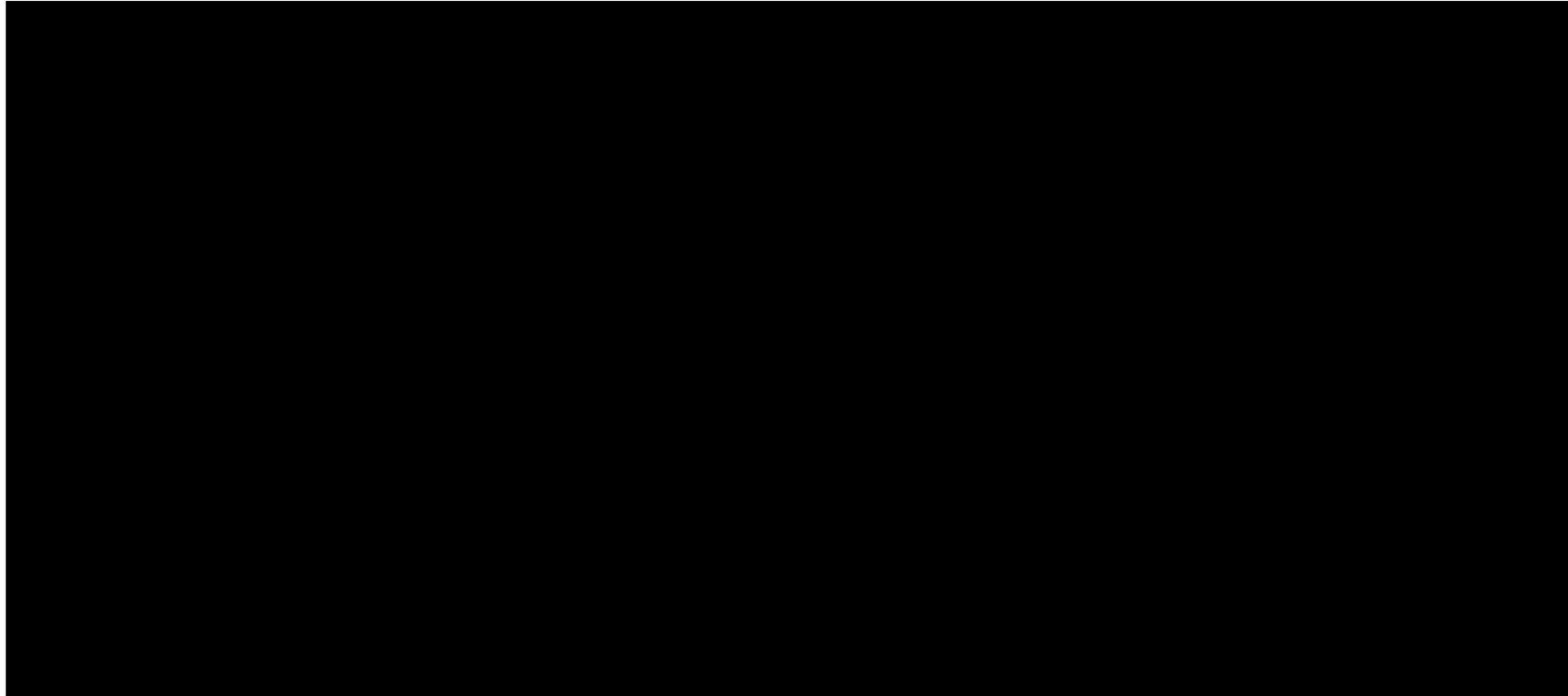
March 2026 | Earnings Release 4Q25

Check out the news available on the IR website:



- Podcast with GPS Group leaders
- 3rd episode available with M&A Director Karla Maranhó
- Access through the IR website under “Information to Shareholders” -> “Podcast”
- Available with English subtitles

- **Land area:** 18,630 m²
- **Built area:** 36,433 m²
- **Investment:** R\$ 212 million
- **3.500** positions
- Consolidation of 10 adm. centers



GRUPO **GPS**

CONTATO RI



ri@gpssa.com.br



www.ri.grupogps.com.br