grupoMultilaser

# Apresentação de Resultados **3T26**

**12 11 2026**

**MLAS3**

# Destaques 3T26

## Receita Líquida

3T26

R$ 911,9 milhões

## Margem Bruta

3T26

31,1%

+6,0 p.p. vs. 3T25

## EBITDA*

3T26

R$ 97,8 milhões

+R$ 30,3 MM vs. 3T25

## Lucro Líquido

3T26

R$ 101,9 milhões

+R$ 36,3 MM vs. 3T25

## Caixa Líquido

3T26

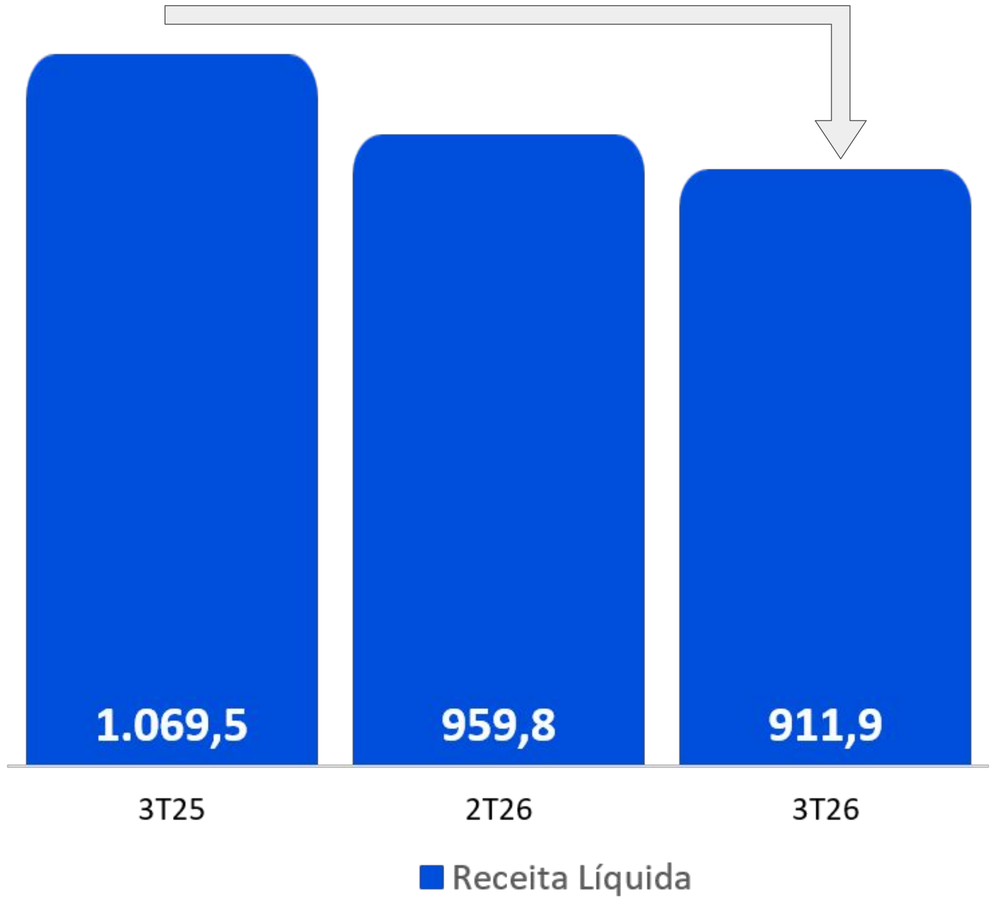
R$ 652,9 milhões

Com geração de Caixa Operacional de R$ 264,1 MM no 3T26

* Sem o impacto de provisão para perdas com recebíveis do Grupo Casas Bahia no montante de R$ 20,0 MM, **o EBITDA Ajustado do 3T26 seria de R$ 117,8 MM,** relativamente estável vs. 2T26 sob menor patamar de Receita Líquida.

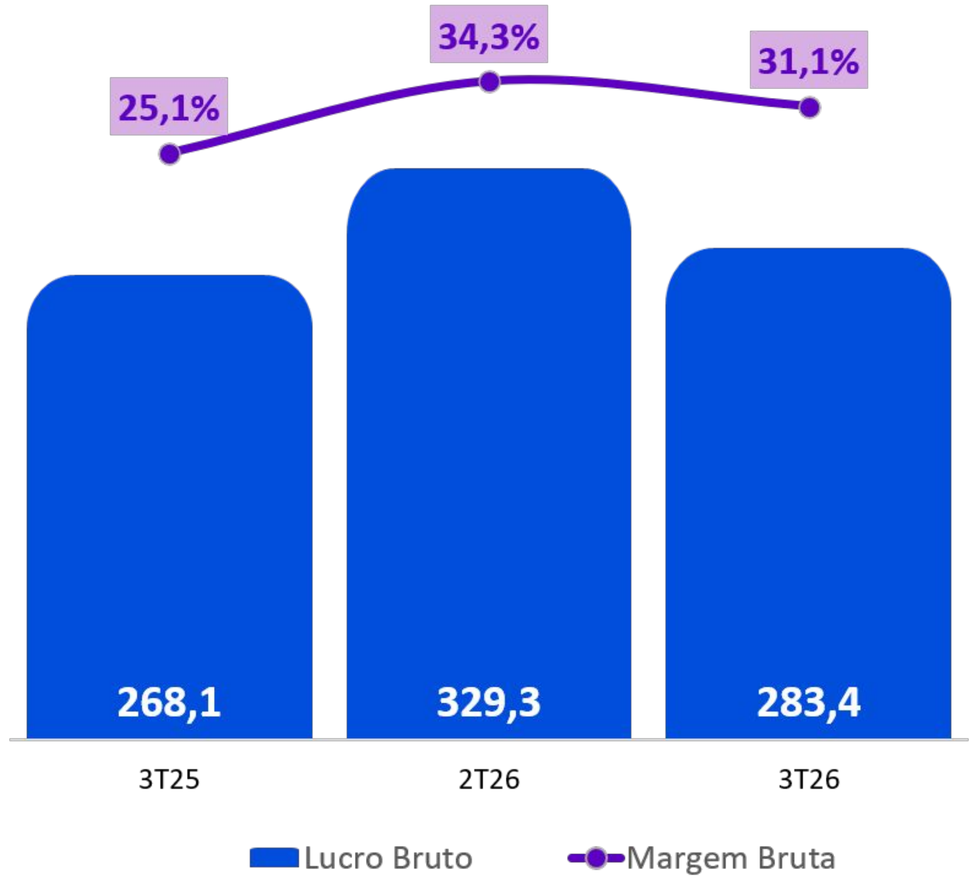
# Receita Líquida, Lucro Bruto e Margem Bruta

Menos R$ 157,6 MM de Receita Líquida
**Mais R$ 15,3 MM de Lucro Bruto**



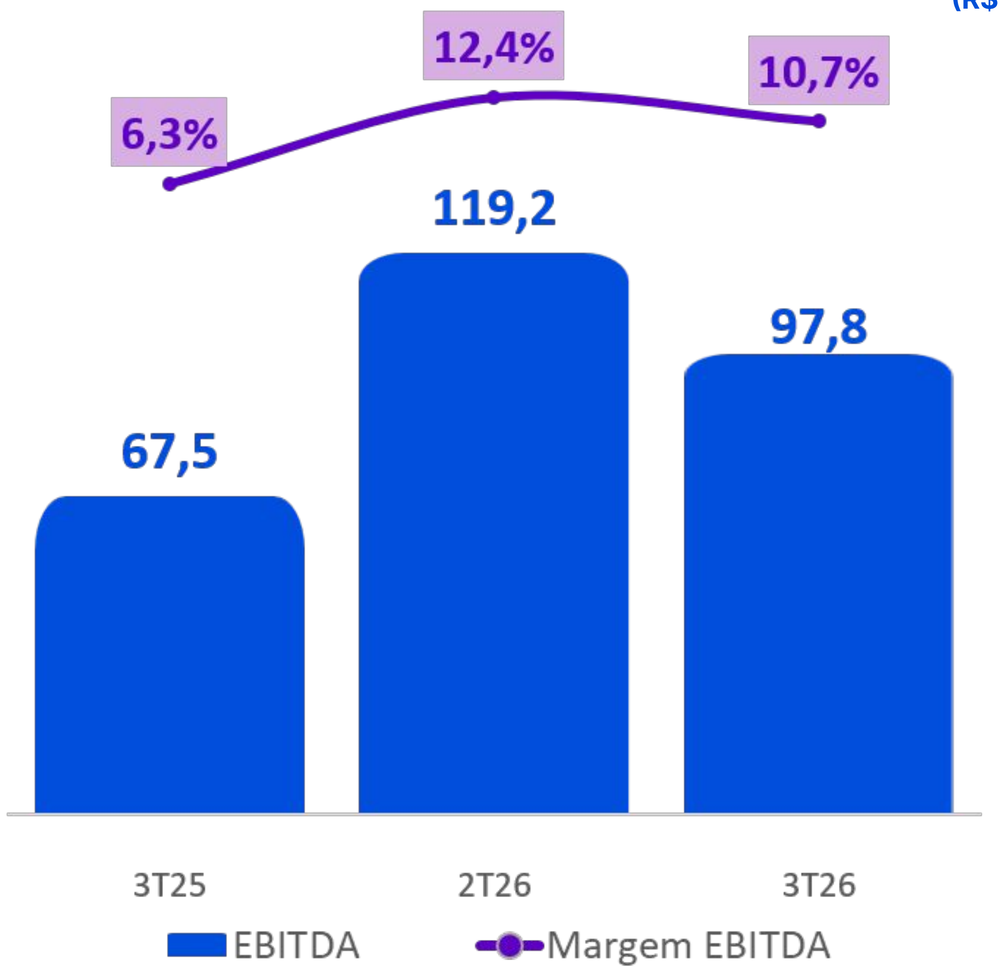

**(R$ milhões e %)**

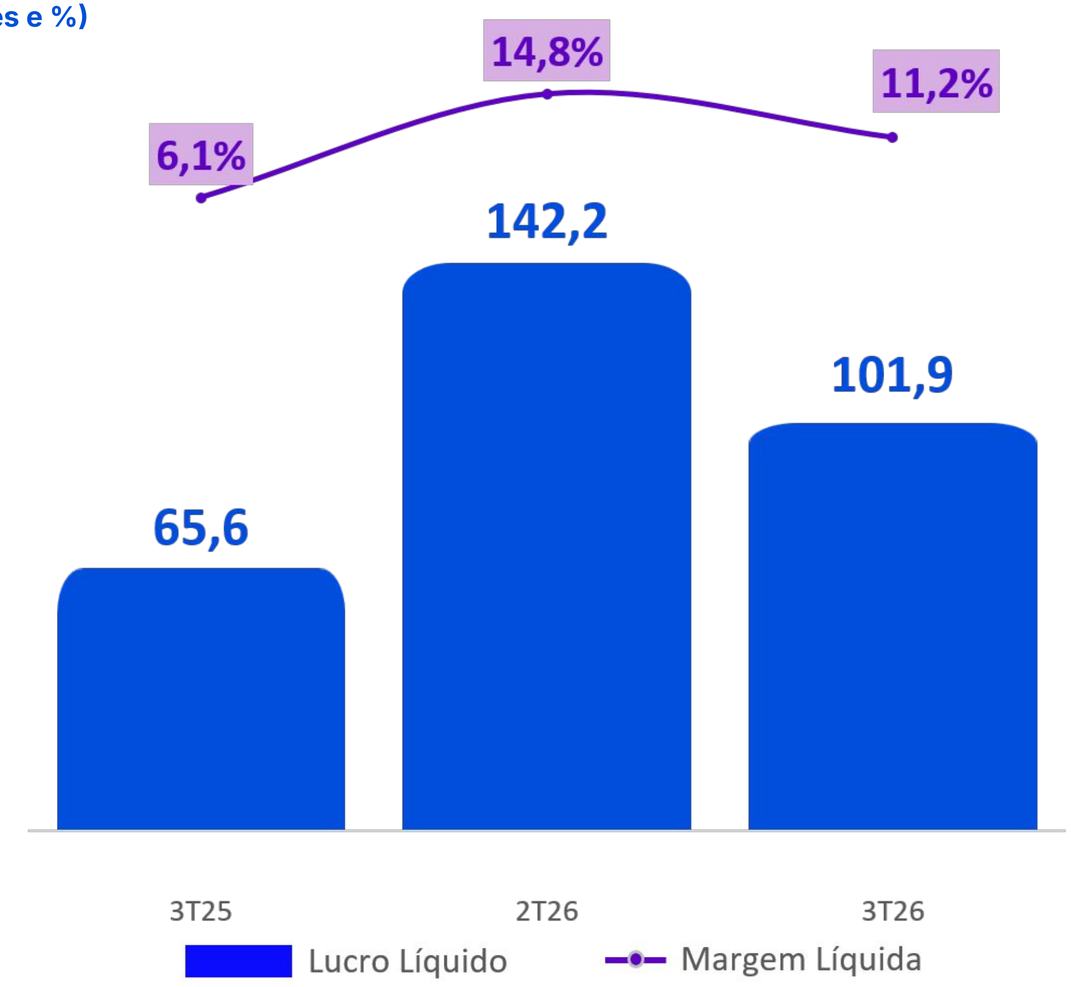
**Impacto já antecipado no custo dos estoques**



# EBITDA*, Margem EBITDA e Lucro Líquido

(R$ milhões e %)



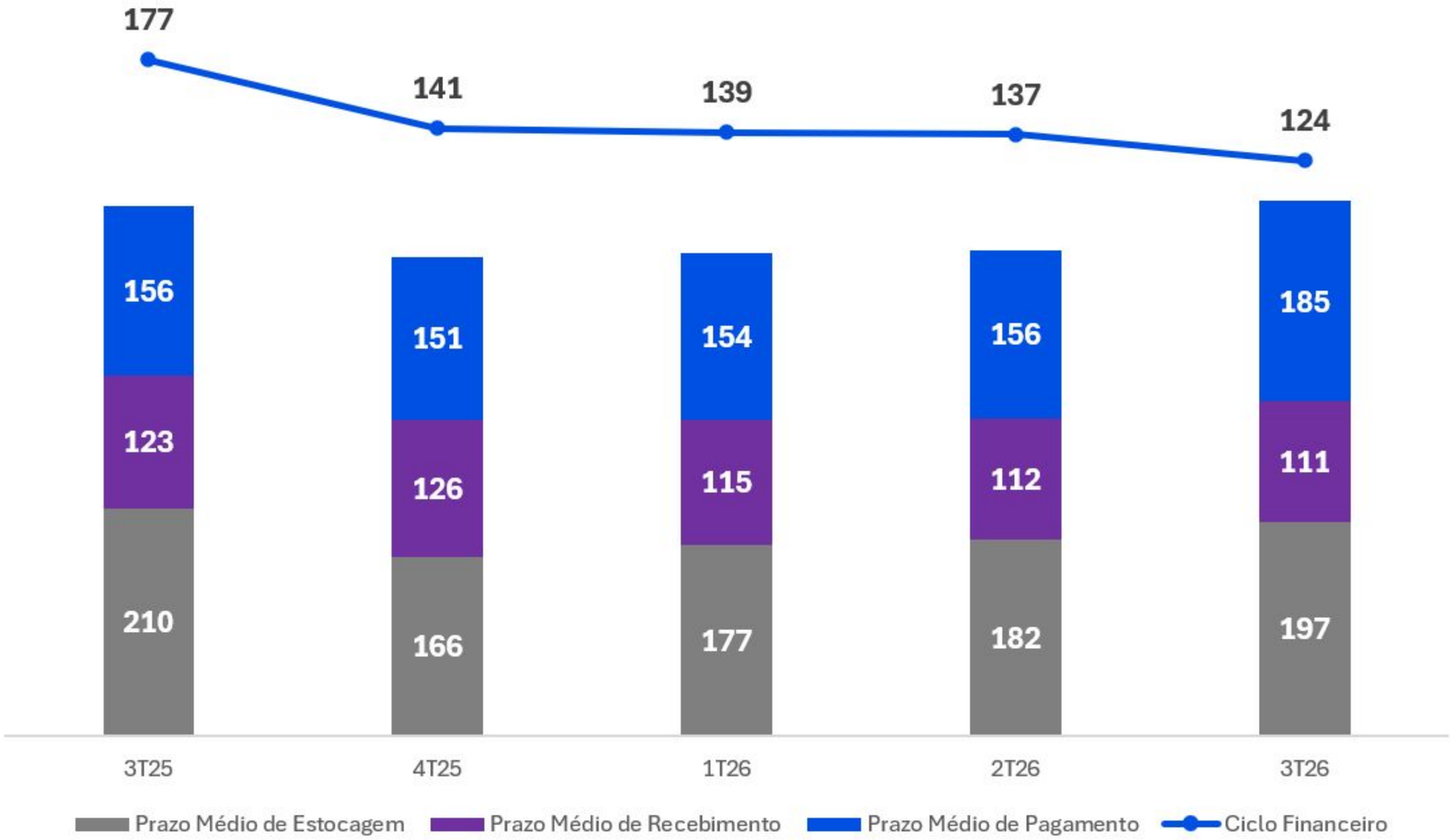




* Sem o impacto de provisão para perdas com recebíveis do Grupo Casas Bahia no montante de R$ 20,0 MM, o **EBITDA Ajustado do 3T26 seria de R$ 117,8 MM,** praticamente estável vs. 2T26 mesmo sob menor patamar de receita, com **Margem EBITDA Ajustada de 12,9%.**



# Capital de Giro

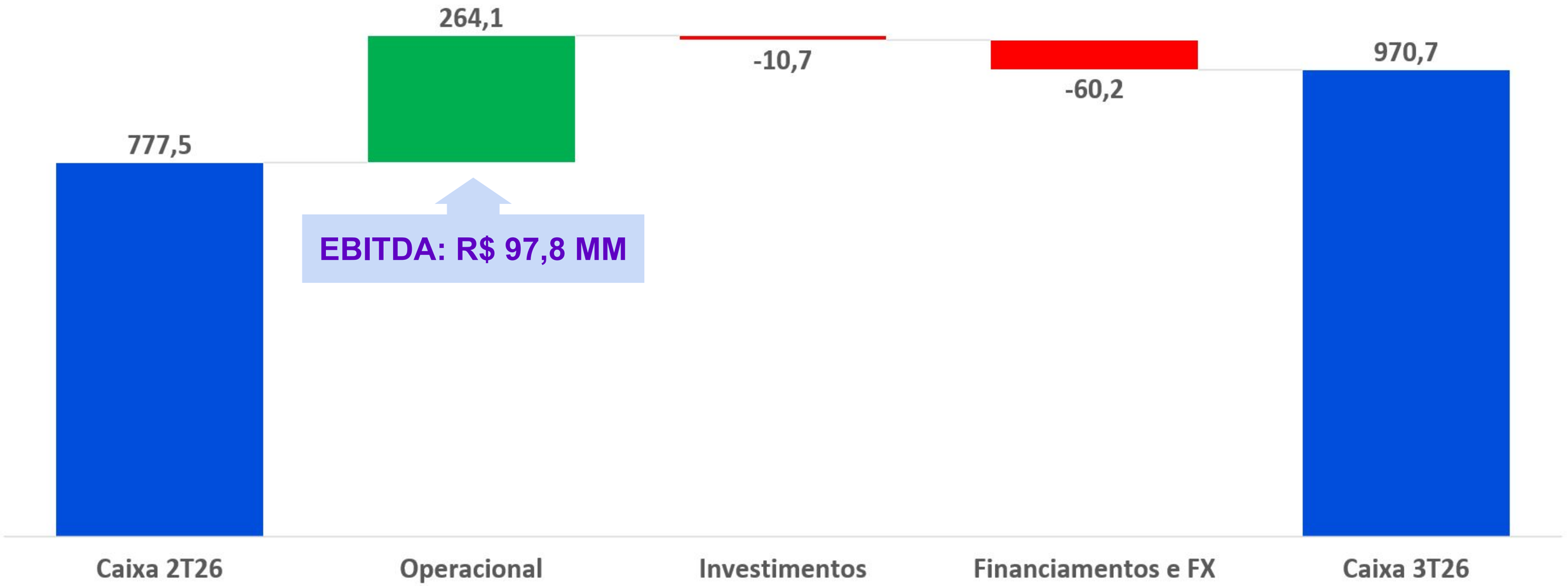
(Dias)




- A **redução de 53 dias no Ciclo Financeiro** (177 para 124 dias) liberou R$ 387,9 MM em capital de giro nos últimos 12 meses (**+R$ 7,3 MM em caixa/dia**).
- Ganho trazido por **planejamento financeiro** assertivo, **atuação de S&OP** e **melhora no portfólio**.

# Fluxo de Caixa 3T26

**(R$ milhões)**

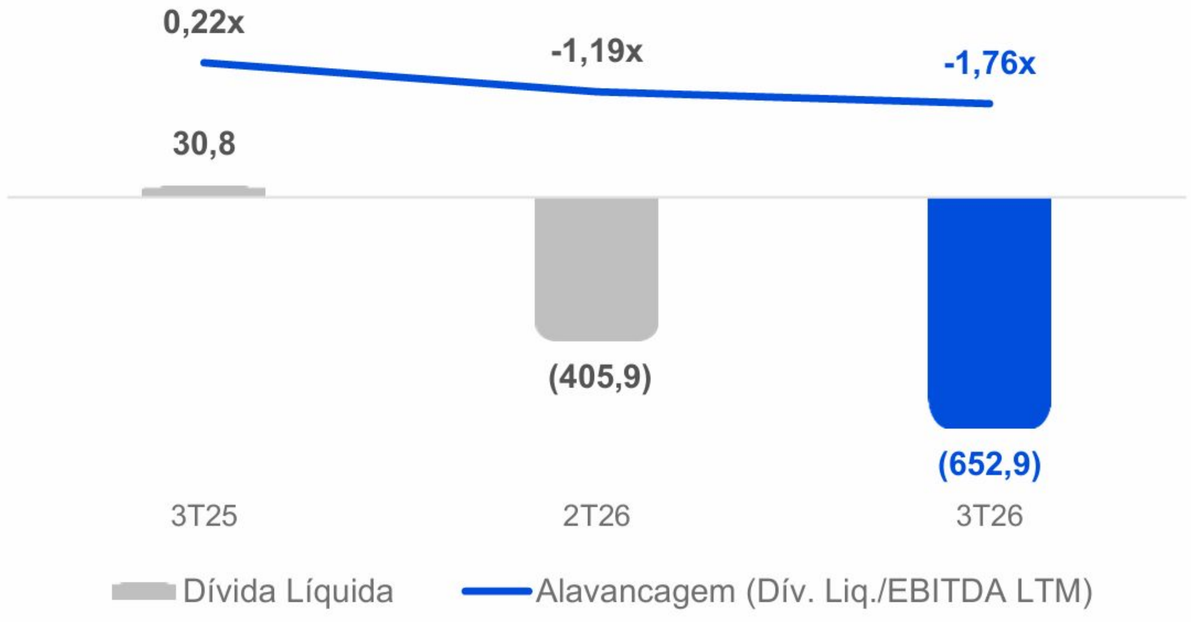



## Destaques:

- **Geração** de **Caixa Operacional** de **R$ 264,1 MM no 3T26** e de **R$ 564,8 MM no 9M26**, **revertendo o consumo** de R$ 133,7 MM no 9M25.
- **Redução da Dívida Bruta** em 14,5% vs. 2T26.

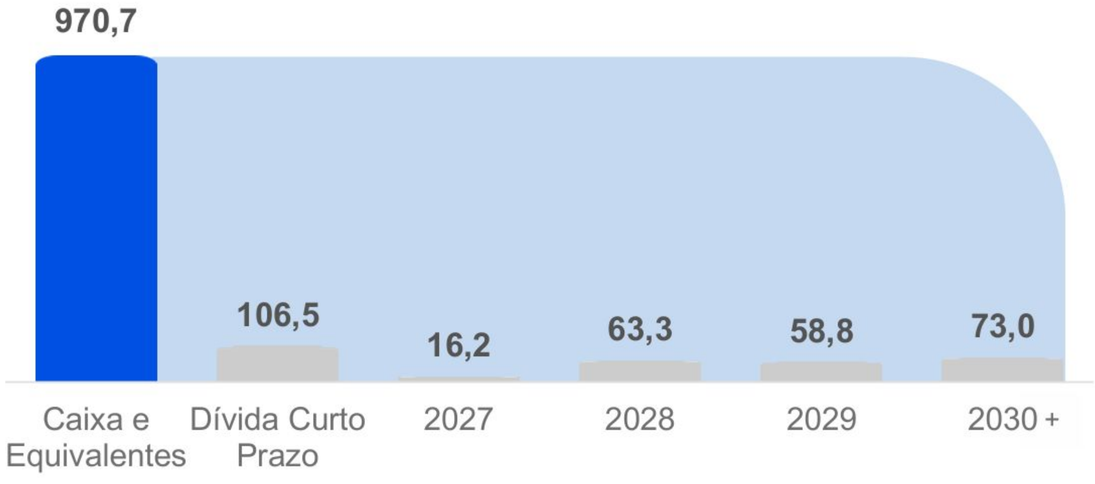
# Endividamento* e Cronograma de Amortização

Fechamos o **3T26** com **R$ 970,7 MM** em **Caixa e Equivalentes de Caixa** e **Caixa Líquido** de **R$ 652,9 MM,** neutralizando o custo da dívida**.** O saldo em Caixa é **suficiente para cobrir em 9,1x os Empréstimos e Financiamentos de curto prazo** da Companhia, que representam **33,5%** do montante total devido.




**Dívida Líquida / EBITDA LTM e Alavancagem negativa decorre da posição de Caixa Líquido*

**Dívida Bruta: R$ 317,8 MM**




(em milhões de reais)

- **Redução de R$ 146,9 MM (-58,0%)** na Dívida de Curto Prazo vs. 2T26.
- Recebimento em 09/11/2026 da 2ª parcela do financiamento com o BNDES (Programa “BNDES Mais Inovação”) no montante de R$ 50,0 MM.

# Segmentos de Negócios

## Corporativo

SENNHEISER
wellness
iFIT
STAGES CYCLING
PRECOR
Hisense
oppo
Brasil Componentes
ZTE
watts
ROYAL ENFIELD

## Consumer Tech

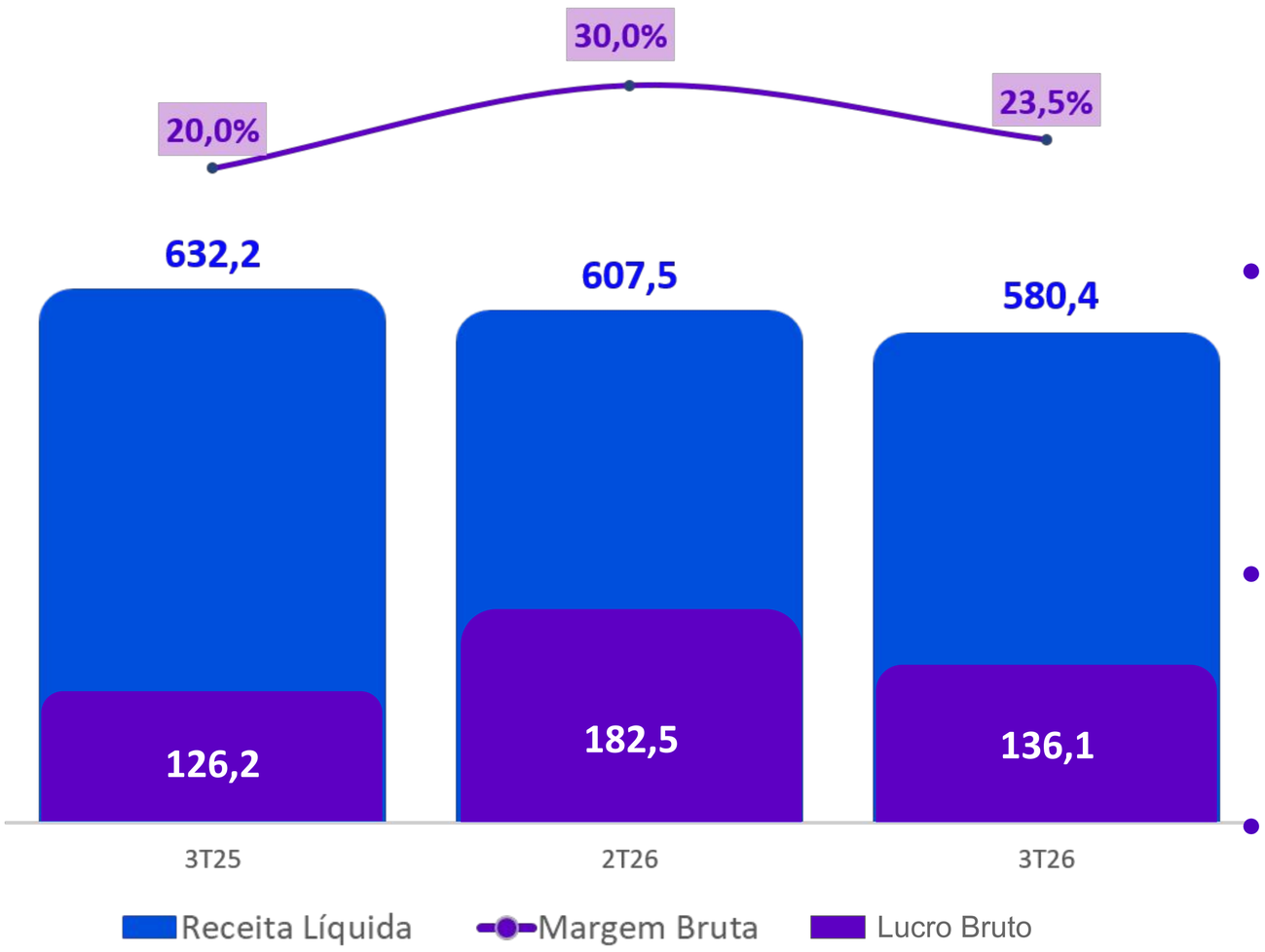
Cuisinart
PULSE
TOSHIBA
Targus
dji
Multi
Multi CARE
WARRIOR
Multi HOME
PHILIPS

## Consumer Especializado

chicco
fisher-price
Litet
Multi SAÚDE
Multikids

# Corporativo

(R$ milhões e %)



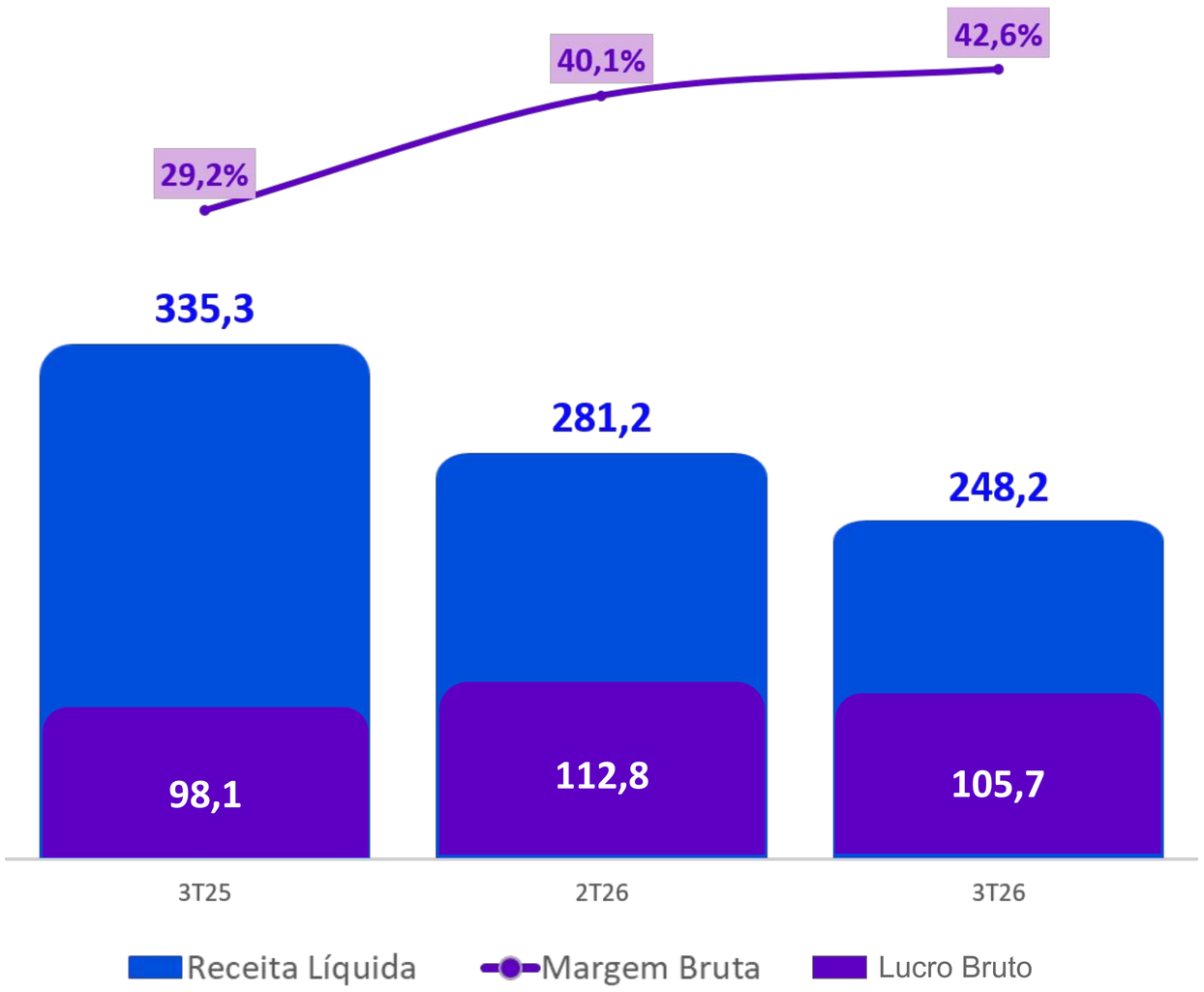

- Receita Líquida de R$ 580,4 MM: trimestre comparado à base de faturamento alta de Governo e Projetos de Fabricação no 3T25.
- Lucro Bruto de R$ 136,1 MM (+7,9% YoY) e Margem Bruta de 23,5% (+3,5 p.p. YoY): expansão de +8,8 p.p. no 9M26 (margem de 26,8%).
- Queda prevista nas margens de OEM, Redes e Governo diante do consumo de insumos a custos internacionais de componentes mais altos.



**Aparelhos de Telecomunicações para Operadoras e Provedores (Redes), PC & Tablets para Governo, Memórias e Componentes (OEM), Mobilidade Elétrica (Watts), Equipamentos de Ginástica (Wellness e ZiYou), Equipamentos de Áudio (Sennheiser) e Projetos de Fabricação**

# Consumer Tech

(R$ milhões e %)



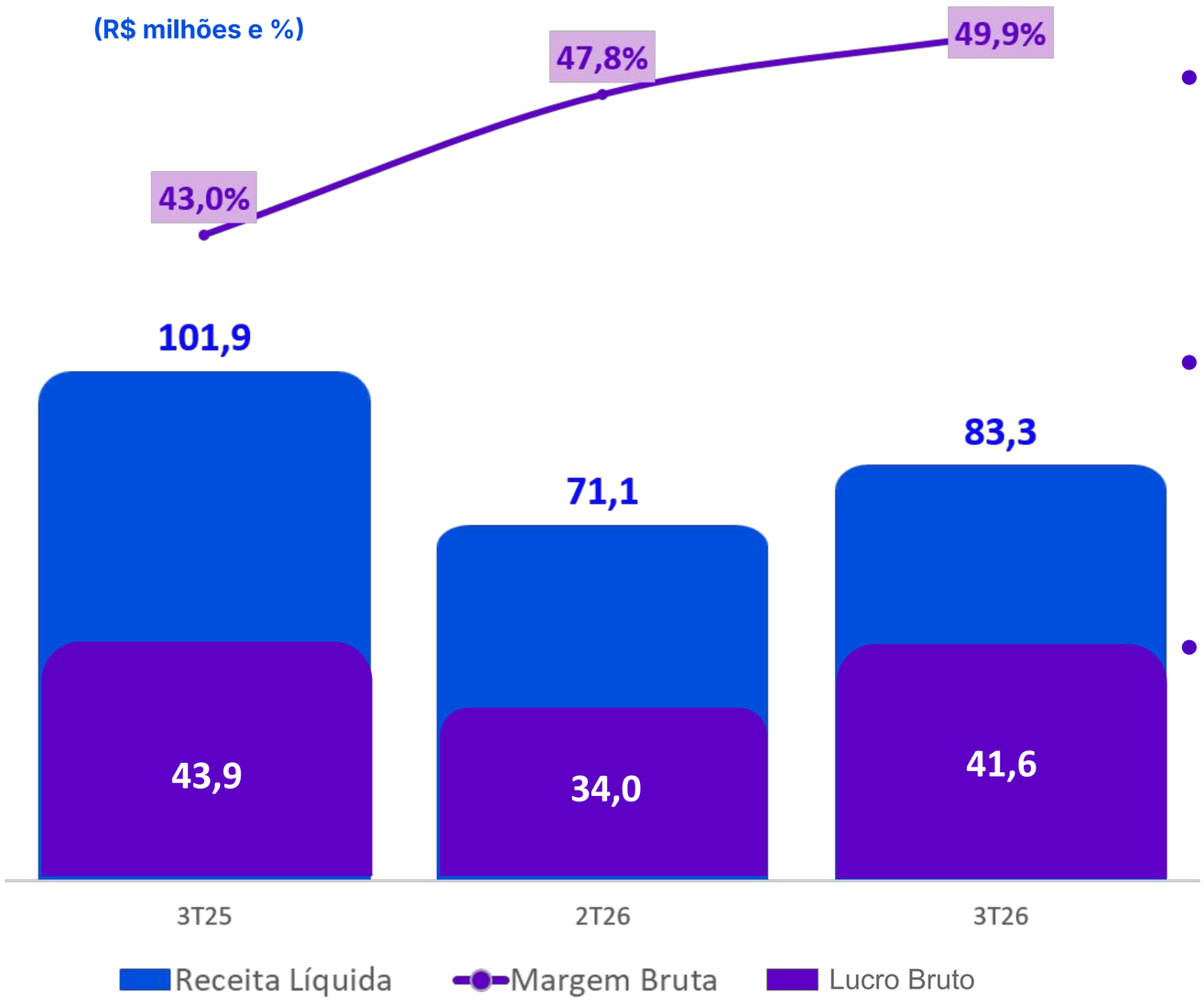

- Receita Líquida de R$ 248,2 MM: foco em rentabilidade sobre volume e readequação em Telas & Vídeo.
- Lucro Bruto de R$ 105,7 MM (+7,8% YoY) e Margem Bruta de 42,6% (+13,4 p.p. YoY e +2,5 p.p. QoQ): ganho sequencial de rentabilidade.
- Ajuste de portfólio em Telas & Vídeo, melhoria do mix e maior eficiência fabril em Eletroportáteis. Investimentos em marcas próprias de maior rentabilidade.




**Telas & Vídeo, Acessórios de Informática, Drones & Câmeras, Eletroportáteis, Memórias & Pen Drives, PCs & Tablets para Varejo, Áudio & Acessórios Mobile e Telefonia**

# Consumer Especializado

(R$ milhões e %)




- Receita Líquida de R$ 83,3 MM (+17,1% QoQ e -18,3% YoY): alta sequencial puxada pela retomada de Baby; base anual reflete saída de Pet em 2025.
- Lucro Bruto de R$ 41,6 MM (+22,2% QoQ) e Margem Bruta de 49,9% (+6,9 p.p. YoY e +2,1 p.p. QoQ): maior margem da Companhia..
- Linhas de produto: ganho de rentabilidade em Brinquedos, com seletividade de canais, pricing e renovação de portfólio.



# Iniciativas
# 3T26

- Gestão disciplinada do Capital de Giro
- Produtividade com automação e IA
- Recomposição de estoques e investimento em marcas próprias
- Preparação para a Reforma Tributária

MLAS

B3 LISTED NM


## Eduardo Belelas
CFO e DRI

**RI MLAS3:**

**Lorena Sabatini**
(Gerente Executiva de Contabilidade, Custos e RI)
**Helena Osório**
(Coordenadora Contábil)
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**E-COMMERCE**
https://multi.com.vc

**As declarações contidas neste relatório relativas às perspectivas dos negócios do Grupo Multilaser, projeções e ao seu potencial de crescimento constituem-se em meras previsões e foram baseadas em nossas expectativas, crenças e suposições em relação ao futuro da Companhia.**

Tais expectativas estão sujeitas a riscos e incertezas, já que são dependentes de mudanças no mercado e no desempenho econômico geral do país, do setor e do mercado internacional, de preço e competitividade dos produtos, da aceitação de produtos pelo mercado, de flutuações cambiais, de dificuldades de fornecimento e produção, entre outros riscos, estando, portanto, sujeitas a mudanças significativas, não se constituindo garantias de desempenho.

# Q&A

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# 3Q26 **Earnings Presentation**

**11 12 2026**

**MLAS3**

# 3Q26 Highlights

## Net Revenue

3Q26

R$ 911.9 million

## Gross Margin

3Q26

31.1%

+6.0 p.p. vs. 3Q25

## EBITDA*

3Q26

R$ 97.8 million

+R$ 30.3 MM vs. 3Q25

## Net Income

3Q26

R$ 101.9 million

+R$ 36.3 MM vs. 3Q25

## Net Cash

3Q26

R$ 652.9 million

With Operating Cash Flow generation of R$ 264.1 million in 3Q26

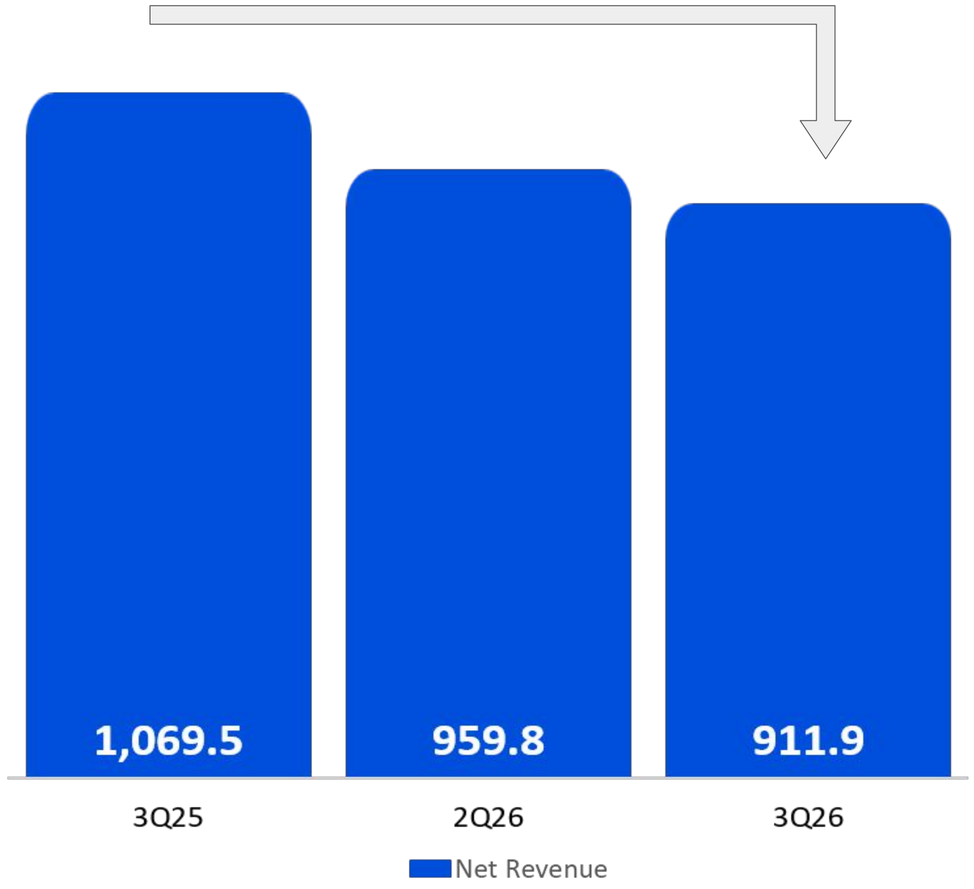
Excluding the impact of the allowance for expected credit losses on receivables from Casas Bahia in the amount of R$ 20.0 million, **3Q26 Adjusted EBITDA would have been R$ 117.8 million**, remaining relatively stable vs. 2Q26 on a lower Net Revenue base.

# Net Revenue, Gross Profit and Gross Margin

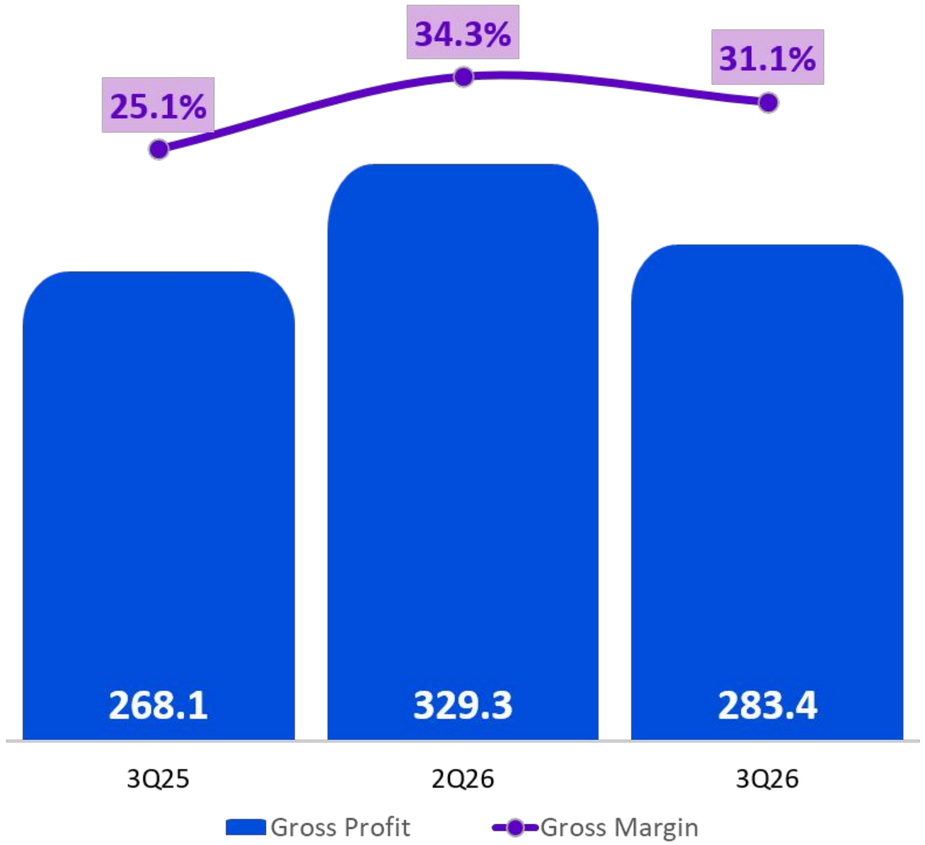
R$ 157.6 million lower Net Revenue

**R$ 15.3 million higher Gross Profit**

**(R$ million and %)**

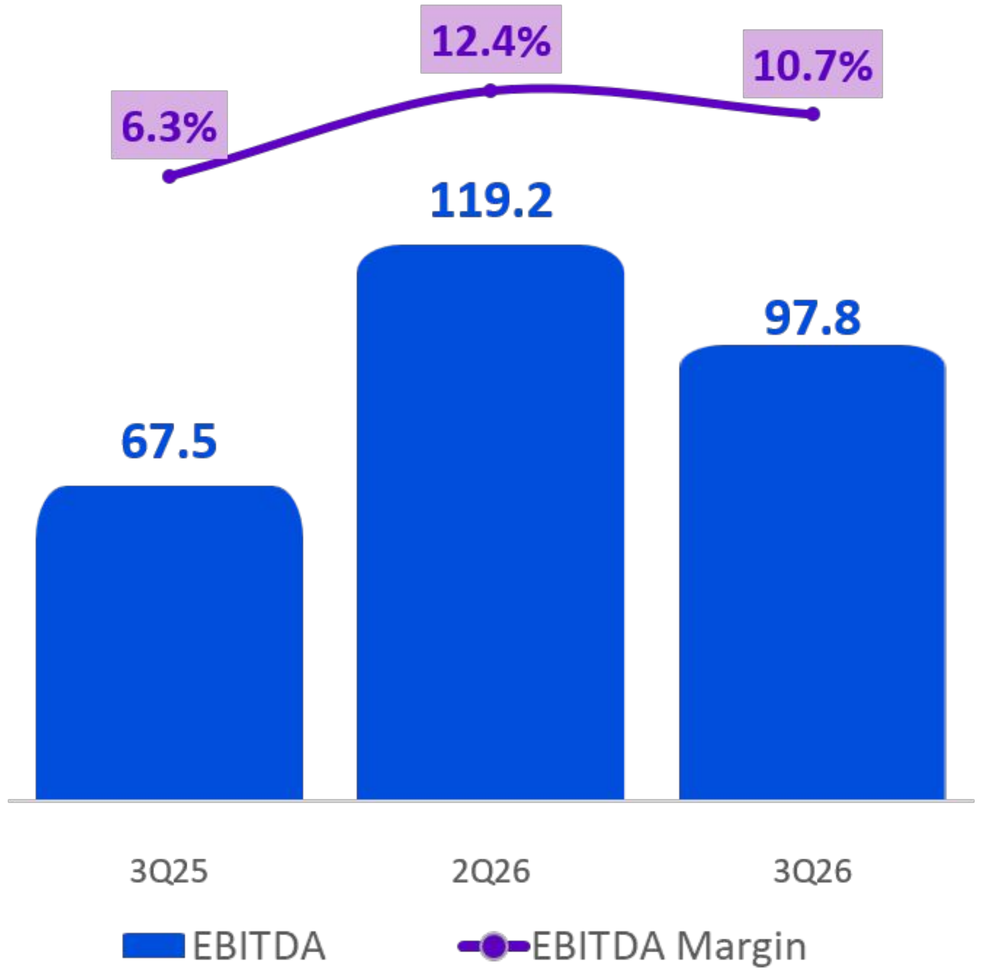


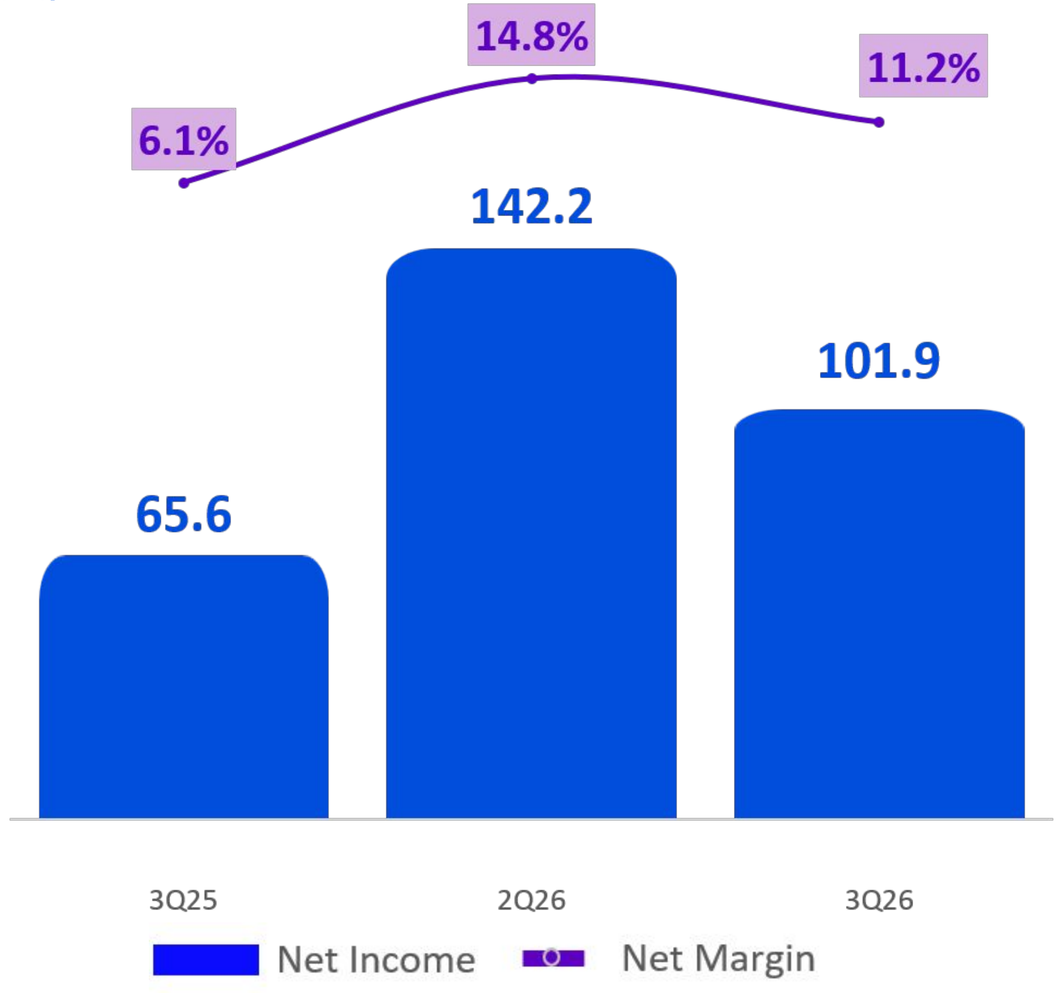

**Impact already anticipated in inventory costs**



# EBITDA*, EBITDA Margin and Net Income

(R$ million and %)



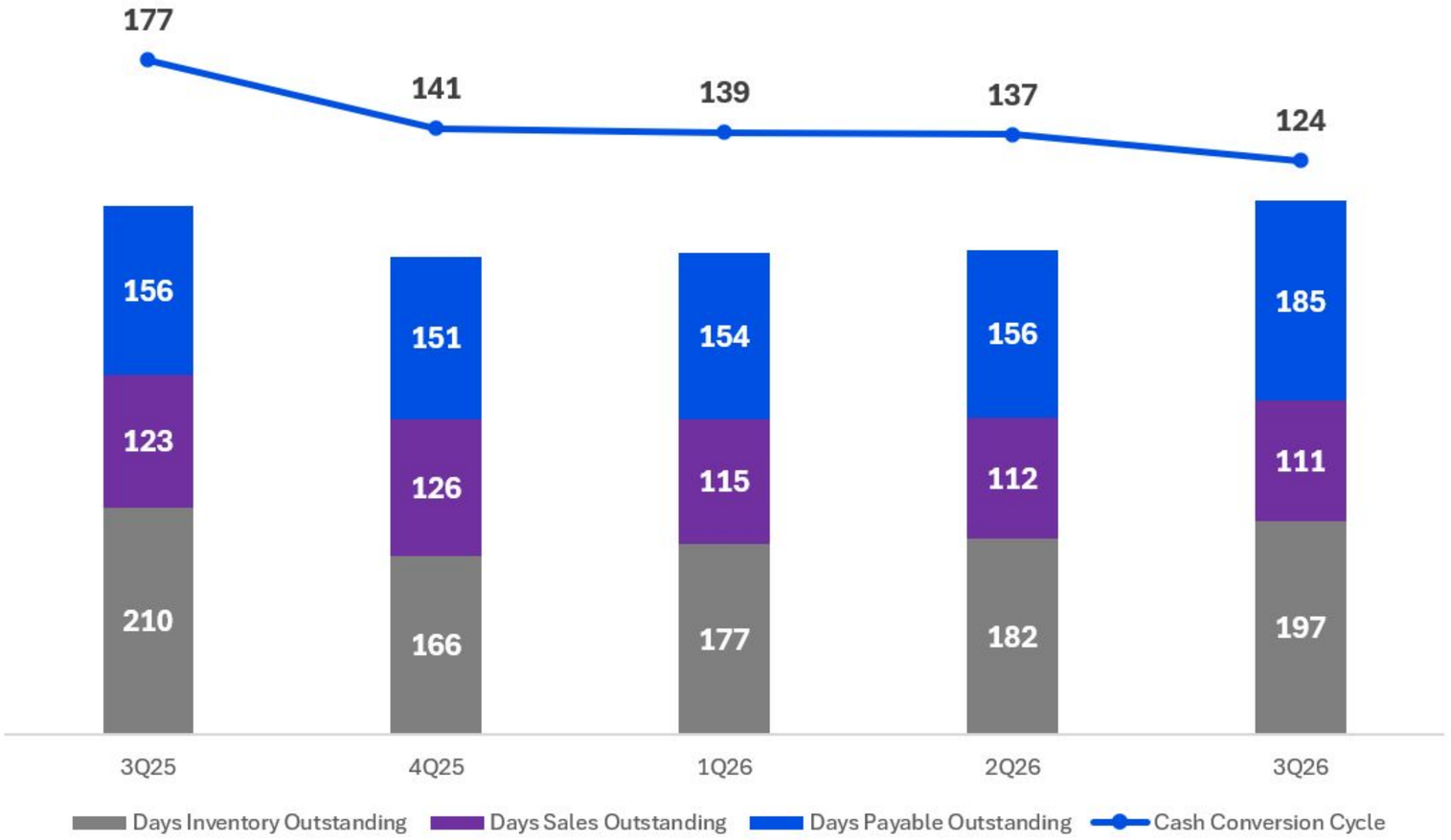




* Excluding the impact of the allowance for expected credit losses on receivables from Casas Bahia in the amount of R$ 20.0 million, 3Q26 Adjusted EBITDA would have been R$ 117.8 million, remaining virtually stable vs. 2Q26 even on a lower revenue base, with an Adjusted EBITDA Margin of 12.9%.



# Working Capital

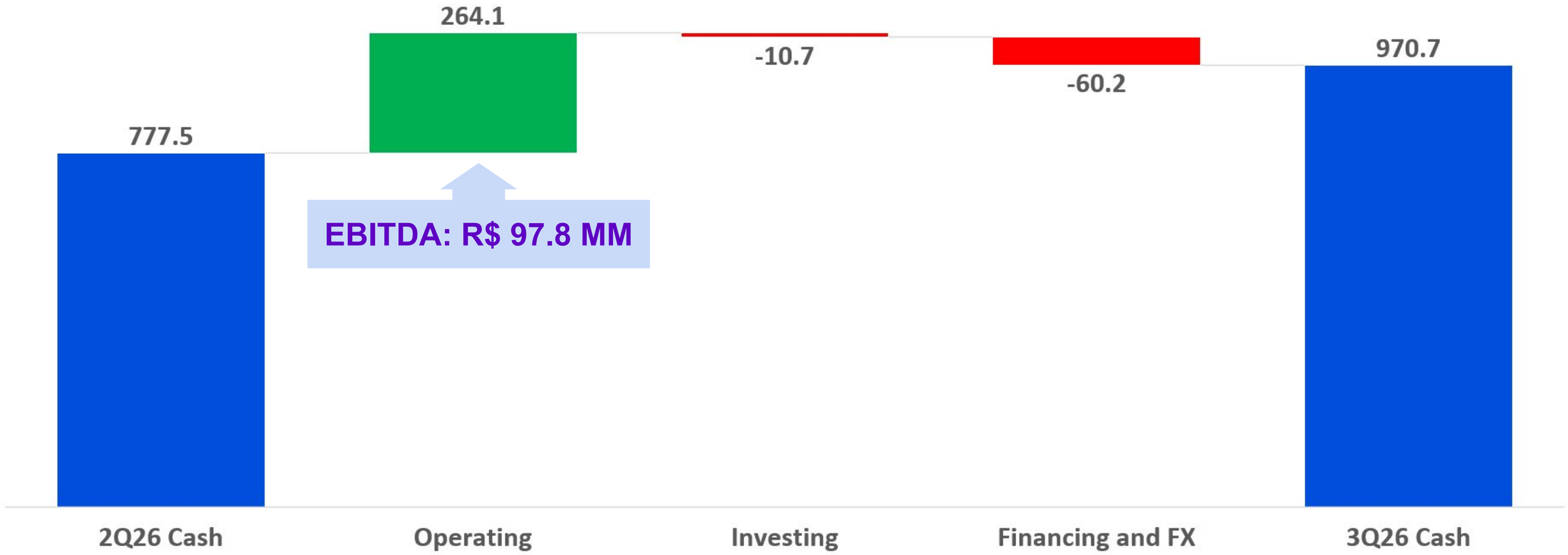
(Days)




- The **53-day reduction in the Cash Conversion Cycle** (from 177 to 124 days) released R$ 387.9 million in working capital over the last 12 months (**+R$ 7.3 million in cash per day**).
- Gain driven by assertive **financial planning**, **S&OP** execution, and **portfolio** improvement.

# 3Q26 Cash Flow

**(R$ milhões)**

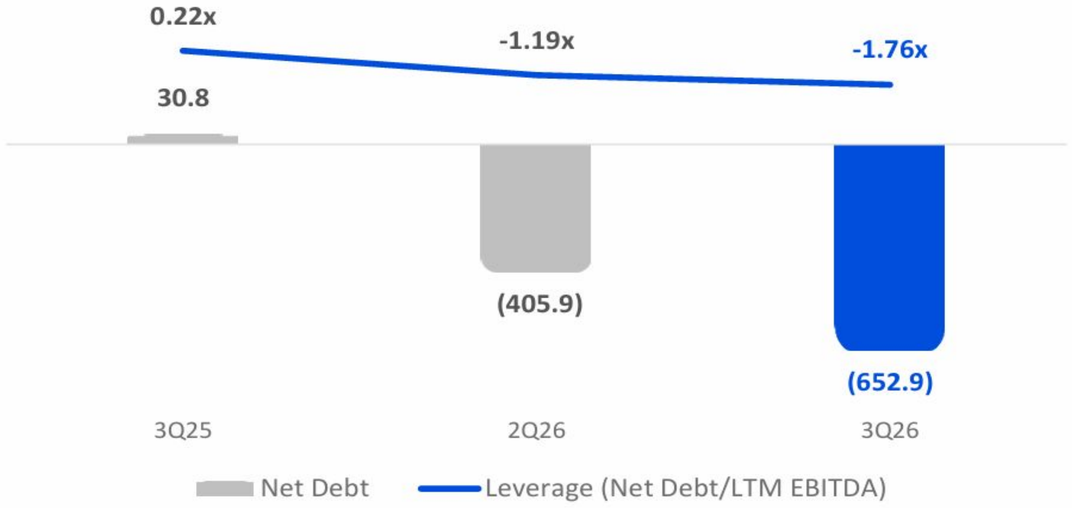


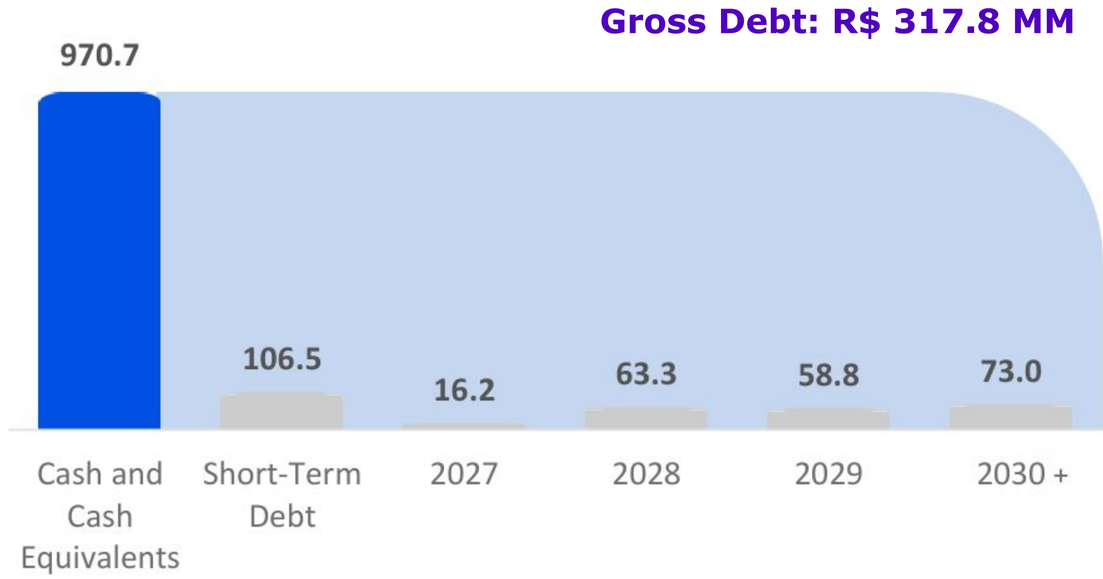

## Highlights:

- **Operating Cash Flow generation of R$ 264.1 MM** in 3Q26 and R$ 564.8 MM in 9M26, reversing the R$ 133.7 MM cash burn in 9M25.
- **14.5% reduction** in Gross Debt vs. 2Q26.

# Indebtedness* and Amortization Schedule

We ended 3Q26 with R$ 970.7 million in Cash and Cash Equivalents and **Net Cash of R$ 652.9 million,** offsetting the cost of debt. The Cash balance is sufficient to cover 9.1x the Company's short-term Loans and Financing, which represent 33.5% of the total debt owed.




(in R$ million)

**Net Debt / LTM EBITDA and negative leverage result from the Net Cash position*

- **Reduction of R$ 146.9 million (-58.0%)** in Short-Term Debt vs. 2Q26.
- Receipt on November 9, 2026, of the 2nd tranche of financing from BNDES (“BNDES Mais Inovação” Program) in the amount of R$ 50.0 MM.

# Business Segments

## Corporate

SENNHEISER
wellness
iFIT
STAGES CYCLING
PRECOR
Hisense
oppo
Brasil Componentes
ZTE
watts
ROYAL ENFIELD

## Tech Consumer

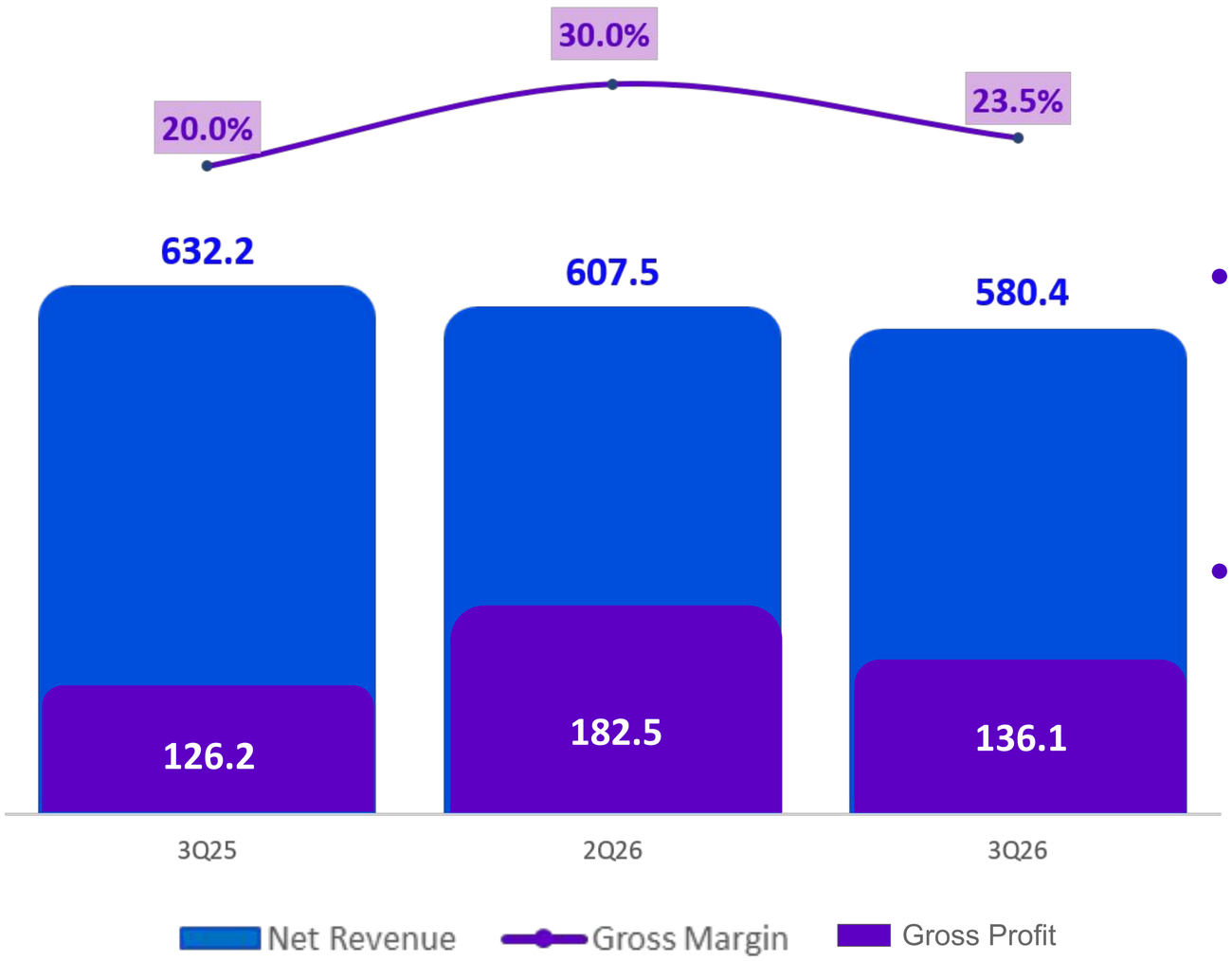
Cuisinart
PULSE
TOSHIBA
Targus
dji
Multi
Multi CARE
WARRIOR
Multi HOME
PHILIPS

## Specialized Consumer

chicco
fisher-price
Litet
Multi SAÚDE
Multikids

# Corporate

(R$ million and %)



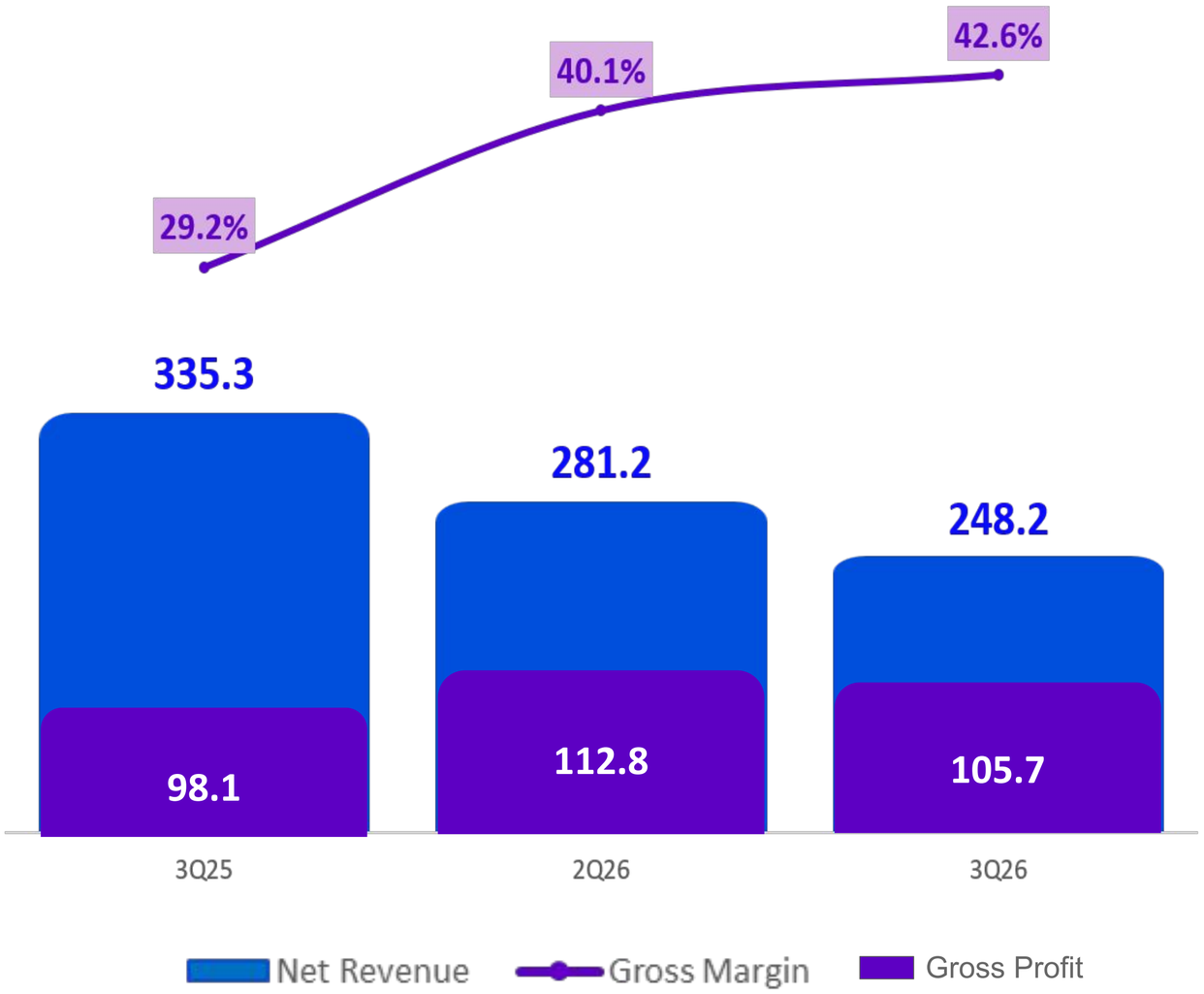

- Net Revenue of R$ 580.4 million: quarter compared against a high billing base in Government and Manufacturing Projects in 3Q25.
- Gross Profit of R$ 136.1 million (+7.9% YoY) and Gross Margin of 23.5% (+3.5 p.p. YoY): expansion of +8.8 p.p. in 9M26 (26.8% margin).
- Expected margin contraction in OEM, Networks, and Government due to the consumption of inputs at higher international component costs.



**Telecommunications Equipment for Carriers and ISPs (Networks), PCs & Tablets for Government, Memory and Components (OEM), Electric Mobility (Watts), Fitness Equipment (Wellness and ZiYou), Audio Equipment (Sennheiser), and Manufacturing Projects**

# Tech Consumer

(R$ million and %)



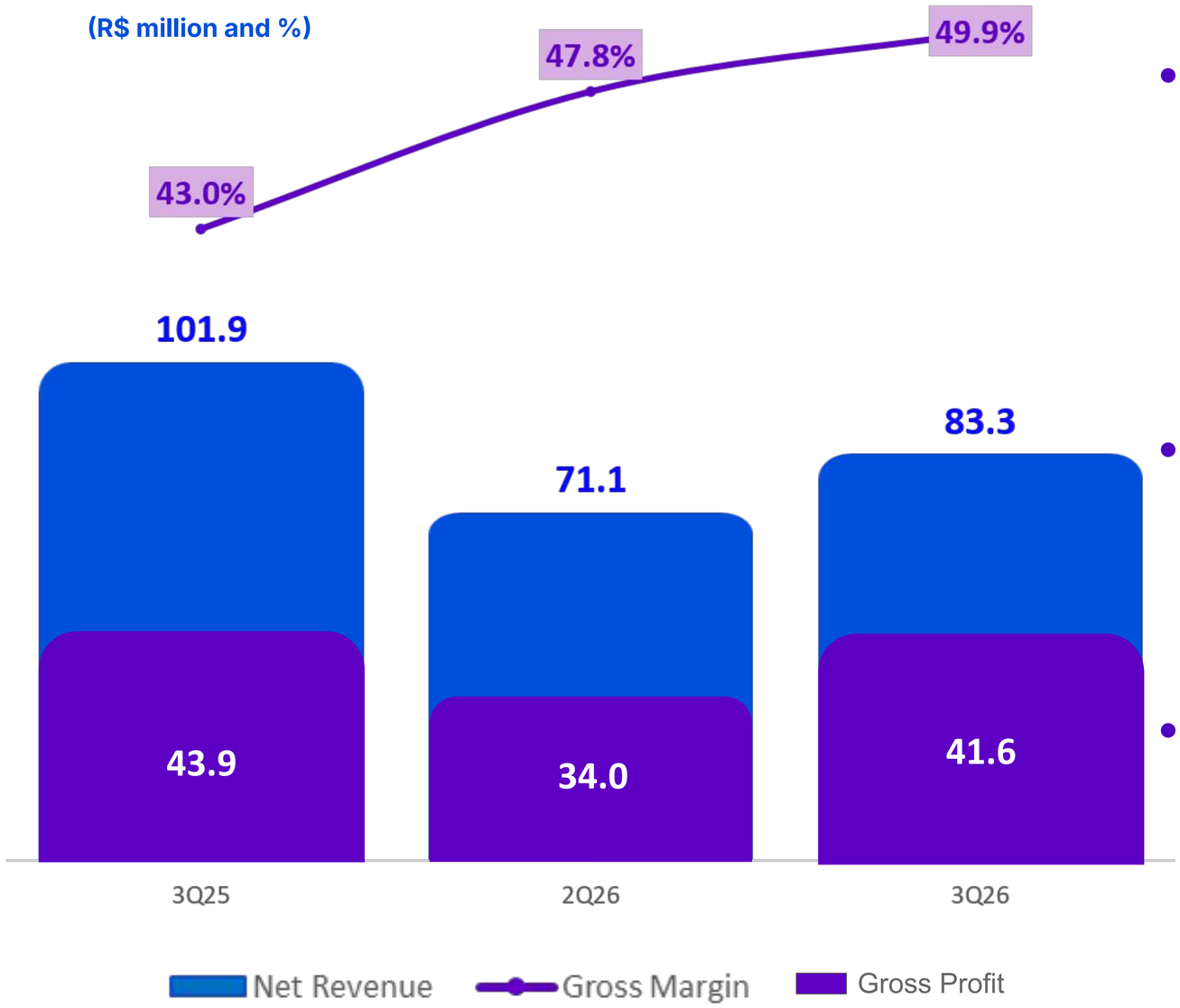

- Net Revenue of R$ 248.2 million: focus on profitability over volume and portfolio realignment in Screens & Video.
- Gross Profit of R$ 105.7 million (+7.8% YoY) and Gross Margin of 42.6% (+13.4 p.p. YoY and +2.5 p.p. QoQ): sequential profitability gain.
- Portfolio adjustment in Screens & Video, mix improvement, and greater manufacturing efficiency in Small Appliances. Investments in higher-margin proprietary brands.




**Screens & Video, IT Accessories, Drones & Cameras, Small Appliances, Memory & Flash Drives, PCs & Tablets for Retail, Audio & Mobile Accessories, and Telephony**

# Specialized Consumer

(R$ million and %)




- Net Revenue of R$ 83.3 million (+17.1% QoQ and -18.3% YoY): sequential growth driven by the recovery in Baby; year-over-year comparison reflects the exit from the Pet segment in 2025.
- Gross Profit of R$ 41.6 million (+22.2% QoQ) and Gross Margin of 49.9% (+6.9 p.p. YoY and +2.1 p.p. QoQ): highest margin in the Company.
- Product lines: profitability gains in Toys, driven by channel selectivity, pricing, and portfolio renewal..



# 3Q26
# Initiatives

- Disciplined Working Capital Management
- Productivity through automation and AI
- ★ Inventory replenishment and investment in proprietary brands
- Preparation for Tax Reform

MLAS

B3 LISTED NM


**Eduardo Belelas**
CFO and IRO

**MLAS3 IR:**

**Lorena Sabatini**
(Executive Manager of Accounting, Costs, and IR)
**Helena Osório**
(Accounting Coordinator)
**Fernando Nunes**
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**GOVERNMENT WEBSITE**
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**E-COMMERCE**
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**The statements contained in this report regarding the business outlook of the Multilaser Group, projections, and its growth potential constitute mere forecasts and were based on our expectations, beliefs, and assumptions regarding the future of the Company.**

Such expectations are subject to risks and uncertainties, as they depend on market changes and the general economic performance of the country, the sector, and the international market, product pricing and competitiveness, market acceptance of products, exchange rate fluctuations, supply and production difficulties, among other risks, and are therefore subject to significant changes, not constituting guarantees of performance.

# Q&A

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