

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

Track & Field CO S.A.

Report on Review of
Individual and Consolidated
Interim Financial Information
for the Three- and Nine-month Periods
Ended September 30, 2025

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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

REPORT ON REVIEW OF INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the Management and Shareholders of
Track & Field CO S.A.

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Track & Field CO S.A. ("Company"), identified as Parent and Consolidated, respectively, included in the Interim Financial Information Form (ITR) for the quarter ended September 30, 2025, which comprises the balance sheet as at September 30, 2025, and the related individual and consolidated statements of income and of comprehensive income for the three- and nine-month periods then ended, and of changes in equity and of cash flows for the nine-month period then ended, including the explanatory notes.

The Executive Board is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Reporting and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation ITR, and presented in accordance with the standards issued by the CVM.

Other matters

Statements of value added

The individual and consolidated interim financial information referred to above includes the statements of value added (DVA) for the nine-month period ended September 30, 2025, prepared under the responsibility of the Company's Executive Board and disclosed as supplementary information for the purposes of international standard IAS 34. These statements have been subject to review procedures performed in conjunction with the review of the ITR to reach a conclusion on whether they are reconciled with the interim financial information and the accounting records, as applicable, and if their form and content are in accordance with the criteria defined in technical pronouncement CPC 09 (R1) - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and consistently with respect to the individual and consolidated interim financial information taken as a whole.

Convenience translation

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, November 13, 2025



DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.



Randal Ribeiro Sylvestre
Engagement Partner

Operational Highlights

Sell-out reached **R\$ 442 million in 3Q25**, growth of **+28.3%** vs. 3Q24 and **+22.8% in same-store sales (SSS)**. Highlight for the **renovated stores**, with expressive growth of **+46.4% YoY**.

The e-commerce channel maintained a strong pace, registering an increase of **+33.8% YoY**, with digitally captured sales representing **10.9% of the Company's total sell-out** in 3Q25 (+0.4 p.p. vs 3Q24).

The endless aisle ended the quarter with **378 connected stores** (+80 YoY), whose sales corresponded to **12.4% of the digital sell-out**.

We inaugurated 12 franchises in the quarter, all in the new format, ending the period with **417 stores in the network**. We continue with the network modernization plan: **17 renovations completed in 3Q25** (15 franchises and 2 company-owned).

The base of users registered in the TFSports application reached the mark of more than 1.1 million users (+46.8% YoY). The platform continues in strong expansion, with more than 1.2 thousand events held in the quarter (+15.2% YoY), gathering 148.3 thousand registrants (+25.9%). In addition, we have 8.8 thousand trainers registered on the platform.

TFC Food&Market sales grew **58% vs 3Q24**, with an advance of **+16% in SSS**. The number of customers served increased 36%, reflecting strong adherence to the food and supplementation market.

Net Promoter Score (NPS) reached 81 points in 3Q25, a consistently high level, reinforcing our commitment to seek accelerated growth without giving up **excellence and quality in customer service**.

Financial Highlights

Consolidated net revenue reached **R\$ 268.5 million in 3Q25**, a growth of **+31.4% vs. 3Q24 (R\$ 204.3 million)**, with a highlight for 55.2% YoY growth in revenue from sale of goods to franchises (+5.1 p.p.), 24.1% in company-operated store network and 31.2% in royalty revenue.

Gross profit for the quarter totaled R\$ 141.7 million (+24.9% vs. 3Q24) and **gross margin of 52.8% (-2.7 p.p. YoY)**, reflecting the expressive growth of sell-in (+55.2%). **In the accumulated nine months, the margin reached 56.7%, remaining at the same level as the previous year.**

Adjusted operating expenses represented 33.6% of net revenue in 3Q25 (-2.2 p.p. YoY), highlighting the **dilution of 1.2 p.p. YoY of administrative expenses over net revenue for the quarter and of 1.6 p.p. of selling expenses.**

Adjusted EBITDA totaled **R\$ 51.3 million in 3Q25**, a growth of **+27.8% YoY**, with **EBITDA margin of 19.1%** (-0.6 p.p. YoY). In 9M25, accumulated EBITDA was R\$ 162.6 million, +37.3% YoY, with a margin of **22.5%** (+1.3 p.p. YoY).

Consolidated adjusted net income reached **R\$ 35 million in 3Q25**, a growth of **+30.0% YoY**, with **net margin of 13.0%** (stable in relation to the previous year). In the first nine months of the year, net income was **R\$ 115 million**, with an advance of **+34.6% YoY** and a margin of **15.9%** (+0.6 p.p. YoY).



MENSAGEM DA ADMINISTRAÇÃO

The third quarter of 2025 consolidated Track&Field's robust growth trajectory for the year, with notable advances across the different fronts of our wellness ecosystem. The period was characterized by consistent performance. In August, we observed sales being boosted by Father's Day, which demonstrates the excellence of our positioning, reinforcing the brand's choice as a quality gift and celebration. The highlight of the period was the month of September, combining an effective winter sale with the strong adherence of franchisees and customers to the new summer collection.

As a result of this performance, sell-out reached R\$ 442 million in the quarter, representing an expansion of 28.3% compared to 3Q24 and an organic advance of 22.8% in same-store sales. This result is a direct fruit of the successful expansion of the physical network (36 new stores in the last 12 months), of the greater customer traffic generated by the events, of the superior return on investments in network revitalization (growth of 49.5% in company-operated units and 44.6% in franchises) and of the growth in the volume of items sold.

The consistent sales performance guaranteed solid growth in absolute financial results. EBITDA reached R\$ 51.3 million, an advance of 27.8% compared to 3Q24, while net income totaled R\$ 35 million, with growth of 30.0%.

The digital channel continues to show good results, consolidating itself as a relevant source of growth. Sales captured by e-commerce jumped 33.8% compared to 3Q24, raising its share in total sell-out to 10.9%.

The omnichannel strategy continues at a strong pace: more than 70% of e-commerce sales were shipped via ship-from-store, underscoring the strategic role of physical stores as points of sale and distribution centers. Sales via Infinite storefront, available in 378 stores, accounted for 12.4% of the digital sell-out captured. The influenced sales front — focused on interactions and conversions via WhatsApp — showed growth of 17.3% and represents 38.5% of the Company's total sell-out.

TFSports remains a fundamental lever for community engagement and for boosting customer flow to the stores. The platform currently has more than 1.1 million registered users and sustains a base of 8.8 thousand trainers. During the quarter, more than one thousand events were held, attracting 148.3 thousand registrants.

In synergy with retail, TFC Food&Market also reported expressive growth of 58% in sales and 36% in the number of customers served, validating the adherence of the concept to our audience. Our marketplace tfmall - dedicated to wellness curation - ended the period with 28 strategic partners (with 10 added in the last 12 months), all in high synergy with the brand's proposal.

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MENSAGEM DA ADMINISTRAÇÃO

During the third quarter of 2025, we added 12 new stores to the network, totaling 417 units in operation (362 franchises and 55 company-owned, including 13 outlets).

The acceleration of renovations also continued: 15 franchises and 2 company-operated stores were renovated, raising the total network with the new layout to 55%. The goal is to reach about 60% of the network with the new concept by the end of the year.

In September we inaugurated our second store in Portugal, strategically located in a Shopping Mall in Oeiras, Lisbon region, and, following the plan, the third opening, in Cascais, is scheduled for the fourth quarter. We continue with the same ecosystem strategy that we apply in Brazil, integrating the franchise channel and the execution of events as pillars of our expansion and community relationship model.

We ended the quarter with conviction in the solidity of our strategic direction and in the positive effect of the initiatives implemented across all channels. Our long-term focus remains on innovation, excellence in customer experience and execution with disciplinary rigor, to build a brand increasingly essential in people's lives. We express our sincere gratitude to all employees, franchisees, customers, partners and investors for following us on this growth journey.

THE MANAGEMENT

Table | Summary of Indicators

São Paulo, November 13, 2025 – Track & Field CO S.A. (B3: TFCO4) announces its results for the third quarter and nine months of 2025 (3Q25 and 9M25).

R\$ thousand, except when	3Q25	3Q24	Chg. %	9M25	9M24	Chg. %
Financial Results						
Net Revenue	268,529	204,335	31.4%	723,406	558,468	29.5%
Gross Profit	141,686	113,398	24.9%	410,161	316,053	29.8%
Gross Margin	52.8%	55.5%	-2.7 p.p.	56.7%	56.6%	0.1 p.p.
EBITDA	56,872	45,007	26.4%	173,757	130,260	33.4%
EBITDA Margin	21.2%	22.0%	-0.8 p.p.	24.0%	23.3%	0.7 p.p.
Adjusted EBITDA¹	51,337	40,181	27.8%	162,631	118,458	37.3%
Adjusted EBITDA Margin	19.1%	19.7%	-0.6 p.p.	22.5%	21.2%	1.3 p.p.
Net Income	29,902	24,525	21.9%	98,682	77,155	27.9%
Net Margin	11.1%	12.0%	-0.9 p.p.	13.6%	13.8%	-0.2 p.p.
Adjusted Net Income²	34,968	26,896	30.0%	114,949	85,395	34.6%
Adjusted Net Margin	13.0%	13.2%	-0.2 p.p.	15.9%	15.3%	0.6 p.p.
Net Cash³	20,658	47,357	-56.4%	20,658	47,357	-56.4%
Net Cash Equivalents⁴	108,820	118,659	-8.3%	108,820	118,659	-8.3%
Operational Indicators						
Number of Stores	417	381	9.4%	417	381	9.4%
Company-operated	55	52	5.8%	55	52	5.8%
Franchises	362	329	10.0%	362	329	10.0%
Average Ticket (R\$)	435.82	394.59	10.4%	420.96	386.62	8.9%
Same Store Sales	22.8%	11.0%	11.8 p.p.	23.1%	13.0%	10.1 p.p.
Total Sell Out⁵	441,699	344,288	28.3%	1,231,298	948,964	29.8%
Sales by E-commerce	48,129	35,983	33.8%	131,831	93,020	41.7%

Note: Adjusted figures refer to non-accounting measurements for the purposes of comparability and better market analysis.

¹Adjusted EBITDA: excluding the effects of IFRS-16 (the effect of excluding right-of-use depreciation expense and lease expense related to rents) and non-recurring expenses.

² Adjusted Net Income: excluding the application of IFRS 16 and non-recurring expenses.

³ Net Cash: Cash and cash equivalents – Financial loans.

⁴ Net Cash Equivalents: Net cash + Card receivables.

⁵ Total Sell Out: Represents the Track&Field Group's consumer sales, regardless of the sales channel (physical/online or own store/franchise).

Sell Out

Captured Sell out per Channel (R\$ thousand)	3Q25	3Q24	Chg. %	9M25	9M24	Chg. %
Franchises	269,643	204,472	31.9%	739,926	562,788	31.5%
Company-operated stores	123,928	103,833	19.4%	359,541	293,156	22.6%
E-commerce	48,129	35,983	33.8%	131,831	93,020	41.7%
Total Sell Out	441,699	344,288	28.3%	1,231,298	948,964	29.8%

Billed Sell out per channel (R\$ thousand)	3Q25	3Q24	Chg. %	9M25	9M24	Chg. %
Franchises	287,518	218,386	31.7%	792,517	599,259	32.2%
Company-operated stores	140,532	114,117	23.1%	399,604	321,766	24.2%
E-commerce¹	13,649	11,785	15.8%	39,176	27,940	40.2%
Total Sell Out	441,699	344,288	28.3%	1,231,298	948,964	29.8%

¹ Sell out billed by e-commerce reflects sales captured by the website and billed by our distribution center.

The third quarter of 2025 reinforced Track&Field’s strong growth trajectory, with consolidated sell-out – metric of total gross sales to the end customer across all channels – reaching R\$ 442 million, representing an advance of 28.3% compared to the same period last year. The same store sales (SSS) indicator, which measures the organic performance of our established network, advanced 22.8%, underscoring the solidity and operational maturity of existing stores.

The period’s performance was marked by the strategic leverage of main seasonalities. The month of August, with sales boosted by Father’s Day, demonstrates the strength of the brand’s positioning as a premium choice during moments of celebration and gifting. In September, the Company combined a strong performance from the winter sale with the good acceptance of the new summer collection among franchisees and end consumers. An important operational gain was the refinement of the supply flow, which resulted in a more fluid collection transition, eliminating gaps and maximizing sales potential.

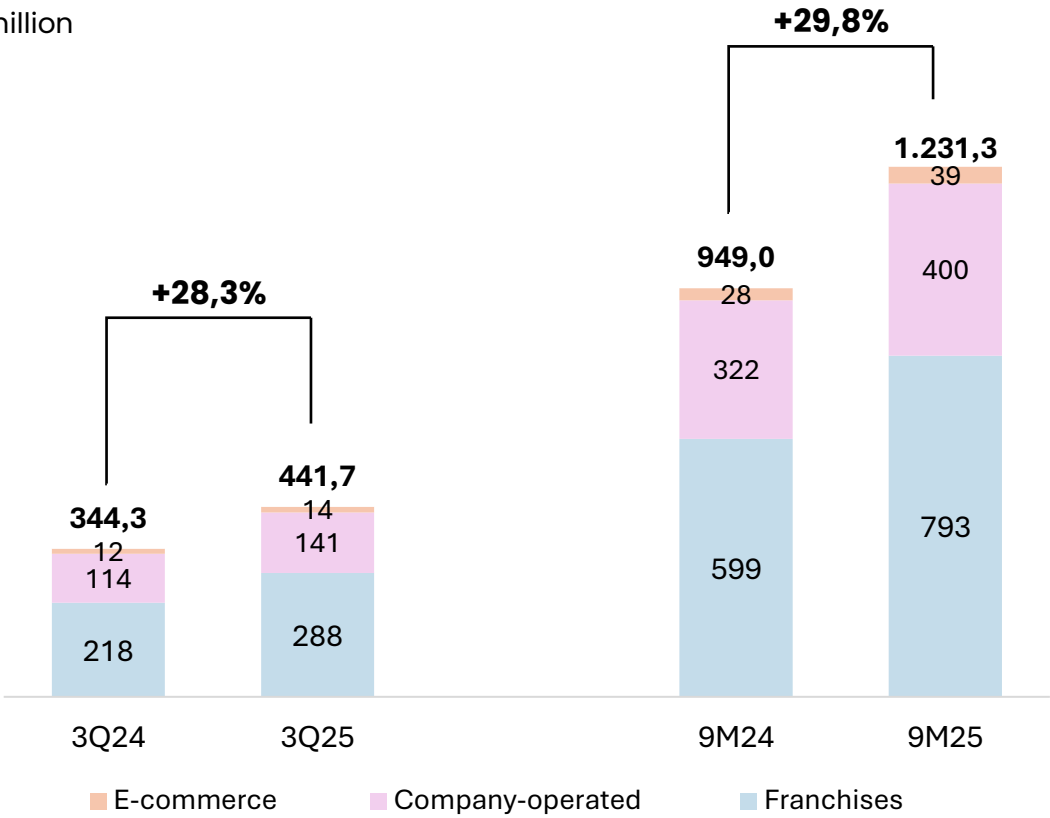
The quarter’s robust growth reflects the success and efficiency of the investments made by the Company and its franchisees in the physical network. Store revitalization continues to deliver differentiated performance, with renovated company-operated units growing 49.5% YoY and franchises 44.6% YoY. Additionally, the pace of expansion remained consistent, with the inauguration of 36 new units over the last 12 months, expanding the network’s capillarity.

The increase in visitor traffic in physical stores, boosted by the execution of events, translated into an advance of 16.0% in the number of tickets and 13.8% in the volume of items sold. Noteworthy in this context is the greater penetration of higher value-added products (favorable product mix effect), which contributed positively to the increase in the average selling price. This robust performance validates the assertiveness of the product assortment, the growing impact of the influence marketing strategy, and the continuous advance in the in-store experience of the brand’s ecosystem.

In the digital environment, the focus on omnichannel synergy remains a strategic differential. Captured e-commerce advanced 33.8% compared to the second quarter of 2024, accounting for 10.9% of total sell-out in the period. Physical-digital integration tools, such as the infinite storefront (available in 378 stores), accounted for 12.4% of digitally captured sales. Complementarily, social selling (influenced sales, especially via WhatsApp) demonstrated its relevance, growing 17.3% and representing a significant share of 38.5% of the Company’s total sell-out.

Billed Sell Out

R\$ million



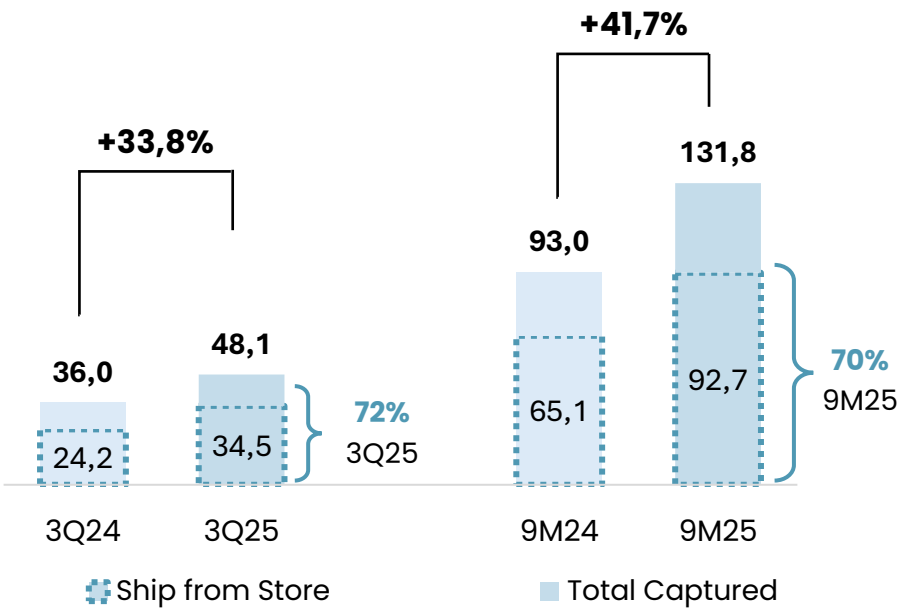
The Company deepened the integration between the physical and digital environments, transforming the stores into key logistics assets. Solutions such as ship from store – which positions the physical units as regional distribution hubs – and pick up in store – which offers the immediate pickup of online orders – were crucial. Such modalities not only expanded the capillarity of the operation, but also directly impacted customer satisfaction, resulting in reduced delivery times and an enhanced purchasing experience.

In the third quarter, 72% of the volume sold via e-commerce was fulfilled through the ship from store modality, reinforcing the central role of physical stores in fulfilling digital orders and consolidating channel integration.

At the end of the period, 35 stores acted as national sellers, with delivery capacity across the entire Brazilian territory and accounting for 44.2% of digital sell-out. Another 362 stores operated as local sellers, serving their specific geographic areas and contributing 27.4% of the digital volume. The remaining percentage, 28.4%, was invoiced directly by the Company's distribution center, evidencing the complementarity of the channels and the maturity of the omnichannel strategy.

E-commerce (captured)

R\$ million





Net Revenue

Net Revenue (R\$ thousand)	3Q25	3Q24	Chg. %	9M25	9M24	Chg. %
Sales of Goods	90,147	58,101	55.2%	215,927	155,678	38.7%
Royalties	45,547	34,726	31.2%	125,106	94,289	32.7%
Retail (Own Chain)	120,103	96,814	24.1%	339,595	266,229	27.6%
Events/tfmall	11,200	12,599	-11.1%	36,731	37,838	-2.9%
Others	1,532	2,095	-26.8%	6,047	4,433	36.4%
Total Net Revenue	268,529	204,335	31.4%	723,406	558,468	29.5%

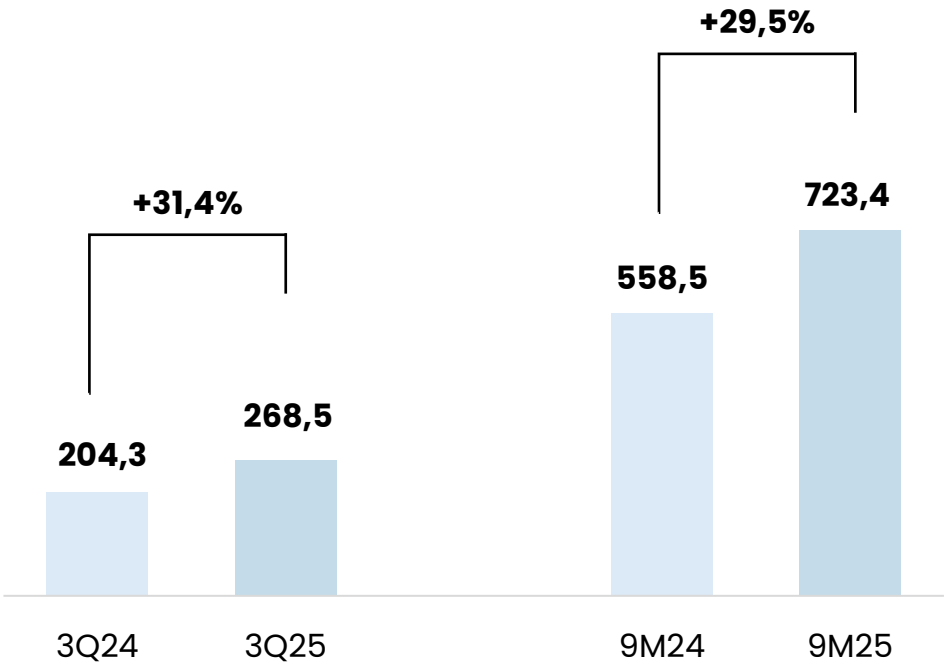
Consolidated net revenue reached R\$ 268.5 million in the quarter, representing a growth of 31.4% compared to the same period last year. This superior performance was mainly driven by the franchise sales channel, whose revenue showed a notable expansion of 55.2% YoY, totaling R\$ 90.1 million. This advance reflects the successful physical expansion strategy, with the addition of 33 franchises in the 12-month period and an even more active commercial management, seeking greater stock depth from franchisees to meet Father’s Day sales and the winter sale, in addition to the anticipation of the supply of the Summer 2026 collection. As a result, the share of this channel in total revenue grew 5.1 p.p. in the quarter.

The retail channel (own network) grew 24.1%, reaching R\$ 120.1 million. This growth was fueled by the performance in the company-operated stores, which benefited from the Father’s Day effect, the winter sale, the good receptivity of the summer collection, and the expansion of the store base. We highlight the expressive performance of the renovated company-operated units, which registered a growth of 49.5% YoY. Despite the absolute growth, the representativeness of retail in total revenue saw a retraction of 2.7 p.p., due to the greater concentration of revenue from the merchandise sales channel.

Revenue from royalties registered a growth of 31.2% compared to 3Q24, totaling R\$ 45.5 million and maintaining its stable share. This result is a direct reflection of the strong sales performance in franchises (+31.7% YoY), sustained by the organic expansion of the network, the superior performance of renovated franchises (+44.6% YoY) and the continuous improvement of supply.

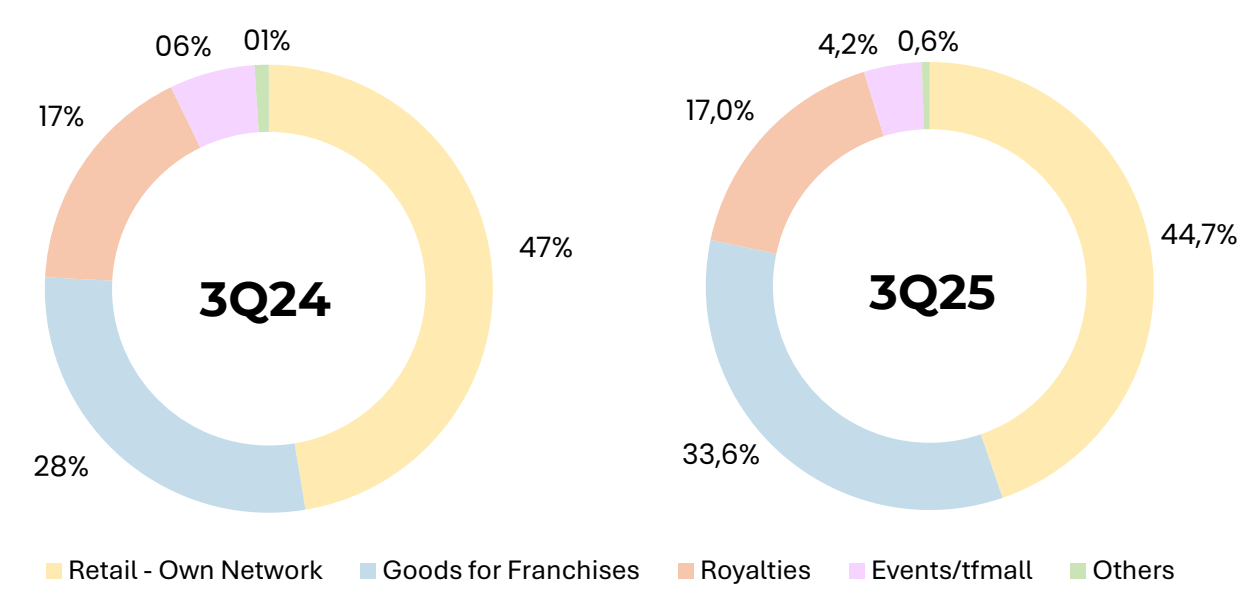
Net Revenue

R\$ million



Finally, TFSports’ net revenue — which encompasses events and tfmall — totaled R\$ 11.2 million, showing a variation of -11.1% compared to 3Q24. The main factor that impacted this revenue line was the termination of the PERSE (Emergency Program for the Resumption of the Events Sector) tax benefit, which resulted in the resumption of PIS and COFINS calculation by TFSports.

Net Revenue Breakdown (%)



Gross Profit

Gross Profit (R\$ thousand)	3Q25	3Q24	Chg. %	9M25	9M24	Chg. %
Gross Profit	141,686	113,398	24.9%	410,161	316,053	29.8%
Gross Margin	52.8%	55.5%	-2.7 p.p.	56.7%	56.6%	0.1 p.p.

Gross profit for the quarter reached R\$141.7 million, with growth of 24.9% compared to 3Q24.

The gross margin reached 52.8%, a drop of 2.7 p.p. YoY, reflecting the increased representativeness of merchandise sales to franchises in net revenue (+5.1 p.p.), to the detriment of the own-retail channel, which has a better margin. It is important to highlight that the growth of this sell-in (+55.2% YoY) tends to subsequently generate a higher volume of royalties for the Company, a channel that presents our highest gross margin.



Adjusted Operating Expenses

Adjusted Net Revenue (R\$ thousand)	3Q25	3Q24	Chg. %	9M25	9M24	Chg. %
General Adjusted Net Revenue	268,529	204,335	31.4%	723,406	558,468	29.5%
Operating Expenses (R\$ thousand)	3Q25	3Q24	Chg. %	9M25	9M24	Chg. %
Sales	48,967	40,361	21.3%	134,673	106,777	26.1%
% With Sales over General NR	18.2%	19.8%	-1.6 p.p.	18.6%	19.1%	-0.5 p.p.
General and Administrative	41,105	33,629	22.2%	112,690	92,682	21.6%
% G&A over General NR	15.3%	16.5%	-1.2 p.p.	15.6%	16.6%	-1.0 p.p.
Operating Expenses	90,072	73,990	21.7%	247,363	199,459	24.0%
%Total Operating Expenses over General NR	33.5%	36.2%	-2.7 p.p.	34.2%	35.7%	-1.5 p.p.
Other Operating Revenues (Expenses)	278	-774	-135.9%	167	-1,864	-108.9%
Total Operating Expenses (Revenue) – w/ depreciation	90,350	73,216	23.4%	247,530	197,595	25.3%
Total Operating Expenses (Revenue) over General NR	33.6%	35.8%	-2.2 p.p.	34.2%	35.4%	-1.2 p.p.
Depreciation	4,558	3,782	20.5%	12,308	10,239	20.2%
Total Operating Expenses (Revenue) – w/ depreciation	94,908	76,998	23.3%	259,838	207,834	25.0%
%Total Operating Expenses over General NR	35.3%	37.7%	-2.4 p.p.	35.9%	37.2%	-1.3 p.p.

Continuing the trend observed at the beginning of 2025, the Company once again registered a dilution of operating expenses in the quarter. This achievement is the result of the synergy between revenue growth and cost management. The corporate structures, consolidated in recent years and dimensioned for the Company's current size, allowed for the capture of efficiency gains as sales expand. Furthermore, investments aimed at the growth and consolidation of TFSports continue to become increasingly comparable between periods.

In this scenario of efficiency, adjusted operating expenses fell to 33.6% of net revenue in 3Q25, constituting an expressive reduction of 2.2 p.p. compared to the 35.8% reported in 3Q24.

Selling Expenses: The Company achieved a dilution of 1.6 p.p. YoY in selling expenses relative to revenue. This result was favored by the greater share of franchises in the total sales mix, which, by nature, reduces the representativeness of company-operated store costs.

Administrative Expenses: Administrative expenses also evidenced solid leverage, diluting 1.2 p.p. as a proportion of net revenue, which underscores the continuous advance in operational leverage.

→ EBITDA

EBITDA (R\$ thousand and %)	3Q25	3Q24	Chg. %	9M25	9M24	Chg. %
Net Income	29,902	24,525	21.9%	98,682	77,155	27.9%
(+) Income Tax and CS (Social Contribution)	9,016	6,900	30.7%	25,024	17,019	47.0%
(+) Net Financial Result	8,534	5,329	60.1%	23,164	12,800	81.0%
(+) Depreciation and Amortization	9,420	8,253	14.1%	26,887	23,287	15.5%
EBITDA	56,872	45,007	26.4%	173,757	130,260	33.4%
EBITDA Margin	21.2%	22.0%	-0.8 p.p.	24.0%	23.3%	0.7 p.p.
(+) IFRS-16 Adjustment	-6,856	-6,393	7.2%	-21,370	-18,906	13.0%
(+) Non-Recurring Adjustments	1,321	1,569	-15.8%	10,244	7,106	44.2%
Adjusted EBITDA	51,337	40,181	27.8%	162,631	118,458	37.3%
Adjusted EBITDA Margin	19.1%	19.7%	-0.5 p.p.	22.5%	21.2%	1.3 p.p.

Note: The table showing the opening of Non-Recurring can be found on page 23.

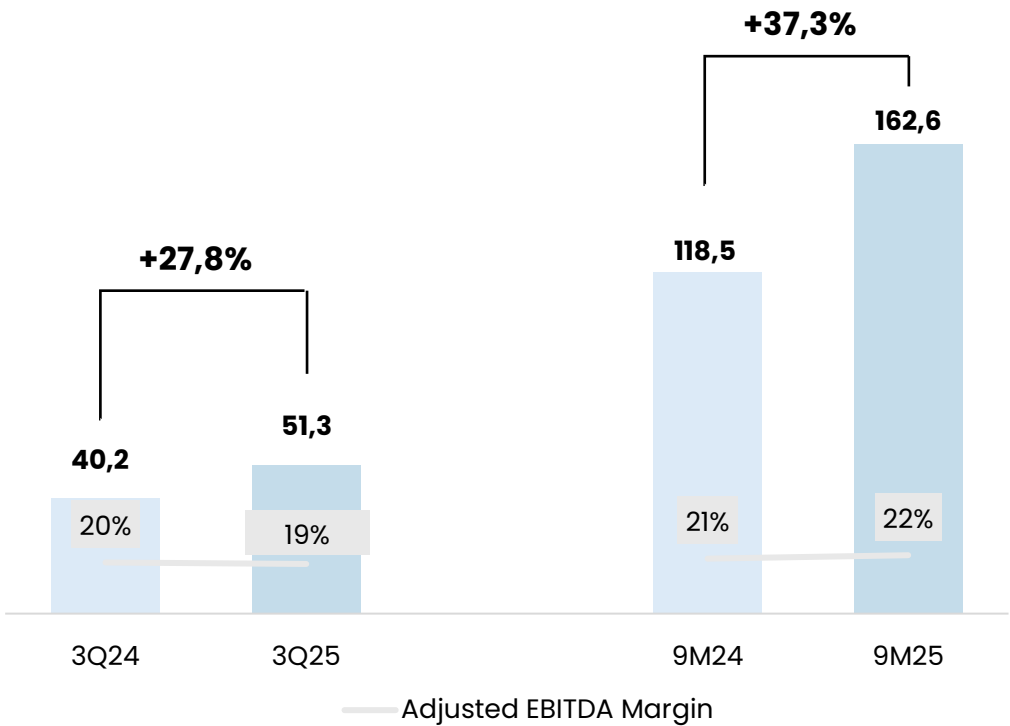
Excluding the effects of IFRS-16 and non-recurring expenses, consolidated adjusted EBITDA reached R\$51.3 million in 3Q25, a growth of 27.8% vs the same period last year.

The adjusted EBITDA margin reached 19.1%, a drop of 0.5 p.p. YoY, reflecting the loss of 2.7 p.p. in the gross margin – due to the increase in the representativeness of the sale of goods to franchises in the total revenue – compensated by the operational leverage presented in the quarter (-2.2 p.p.).

In the first nine months of the year, adjusted EBITDA reached R\$ 162.6 million, growing 37.3% vs 9M24, resulting in a margin of 22.5% (an expansion of 1.3 p.p.).

Adjusted EBITDA

R\$ million



→

Financial Result

Financial Result (R\$ thousand)	3Q25	3Q24	Chg. %	9M25	9M24	Chg. %
Financial Revenues	748	1,824	-59.0%	2,795	6,684	-58.2%
Financial Expenses	-9,282	-7,153	29.8%	-25,959	-19,484	33.2%
IFRS-16 Interest	-4,533	-3,186	42.3%	-12,740	-8,776	45.2%
Other Financial Expenses	-4,749	-3,967	19.7%	-13,219	-10,708	23.5%
Financial Result	-8,534	-5,329	60.1%	-23,164	-12,800	81.0%
Net Effect of Adjustments	4,591	3,618	26.9%	12,816	9,697	32.2%
Adjusted Financial Result*	-3,943	-1,711	130.4%	-10,348	-3,103	233.5%

*Os efeitos dos ajustes se tratam de juros sobre as operações de arrendamento mercantil e não recorrentes.

The financial result for 3Q25 was negative at R\$ 8.5 million, pressured, especially, by the increase in financial expenses related to lease contracts and the reduction of financial revenues in the period. The drop in revenues is related to lower average cash flow compared to the previous year, reflecting strategic initiatives such as store openings and renovations, in addition to the development of the TFSports application.

Excluding the accounting effects of IFRS-16 and other non-recurring items, the adjusted financial result ended the quarter at a negative R\$ 3.9 million.

We highlight, finally, the Company's solid financial health which, once again, ended the period without financial debt.





Net Income

Net Income (R\$ thousand and %)	3Q25	3Q24	Chg. %	9M25	9M24	Chg. %
Net Income	29,902	24,525	21.9%	98,682	77,155	27.9%
Net Margin	11.1%	12.0%	-0.9 p.p.	13.6%	13.8%	-0.2 p.p.
(+) IFRS-16 Adjustment	2,879	1,054	173.2%	5,982	2,566	133.1%
(+) Non-Recurring Adjustments	2,187	1,318	65.9%	10,285	5,675	81.2%
Adjusted Net Income	34,968	26,896	30.0%	114,949	85,395	34.6%
Adjusted Net Margin	13.0%	13.2%	-0.2 p.p.	15.9%	15.3%	0.6 p.p.

Note: The table showing the opening of Non-Recurring can be found on page 23.

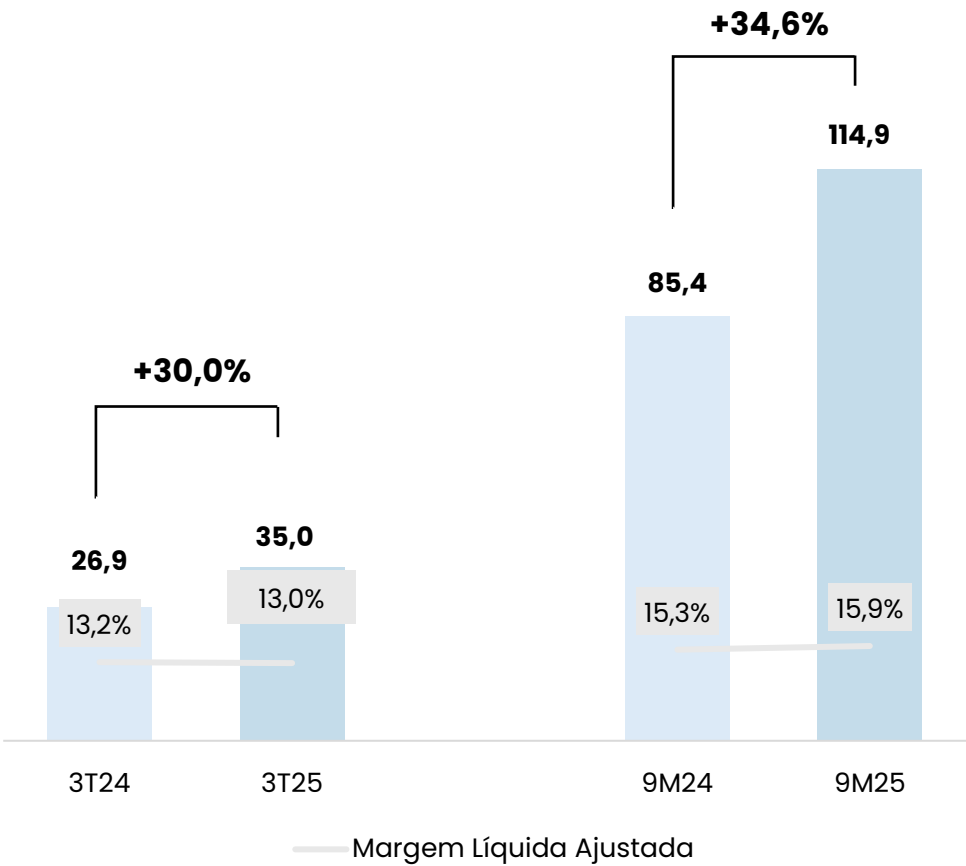
Consolidated adjusted net income, disregarding the effects of IFRS-16 and non-recurring expenses, totaled R\$35 million in 3Q25, a growth of 30.0% compared to the R\$26.9 million registered in the same period of 2024.

The Company registered a stable adjusted net margin, reaching 13.0% in the quarter.

In the accumulated nine-month period, adjusted net income reached R\$ 114.9 million, +34.6% vs 9M24, with a margin expansion of 0.6 p.p., resulting in 15.9%.

Adjusted Net Income

R\$ million





TFSports	3Q25	3Q24	Chg. %	9M25	9M24	Chg. %
Users on the App (thousand)	1,148.1	782.0	46.8%	1,148.1	782.0	46.8%
Events (Proprietary and Trainer-led)	1,154	1,002	15.2%	2,967	2,641	12.3%
Registration in Events (thousand)	148.3	117.9	25.9%	376.1	287.6	30.8%
Number of Trainers (thousand)	8.8	7.6	14.9%	8.8	7.6	14.9%

The TFSports platform surpassed the mark of 1.1 million users, a growth of +46.8% compared to the previous year, demonstrating strong public adherence.

During the third quarter of 2025, we held 1,154 events and experiences (+15.2% YoY), attracting 148.3 thousand registrants (+25.9% YoY). At the end of the period, the platform totaled 8.8 thousand registered trainers, who offer paid or free classes to our customer base.

The impacts of TFSports on the Company's consolidated EBITDA represented 4.1% of consolidated net revenue in 3Q25 and, in the accumulated nine months, represented 3.0%, a result that reflects the predicted impact on the Company's consolidated net revenue.

In tfmall – our own curated marketplace in the wellness segment – we ended the quarter with 28 partner brands (10 of them added in the last 12 months) featuring products highly synergistic with the brand's proposal and the profile of our customers.

→

Cash Flow

Cash Flow (R\$ thousand)	3Q25	3Q24	9M25	9M24
Net Cash from Operational Activities	17.2	12.8	100.5	93.5
Net Cash used in Investment Activities	-9.2	-13.1	-31.5	-33.8
Net Cash Generated by Financing Activities	-11.0	-19.3	-71.8	-66.9
Increase / Reduction of Cash and Cash Equivalents	- 3.0	- 19.6	- 2.8	- 7.1
Cash Balance at the beginning of the period	23.7	67.0	23.4	54.5
Cash Balance at the end of the period	20.7	47.4	20.7	47.4

Cash flow from operating activities reached R\$ 17.2 million in 3Q25, an increase of 33.9% compared to R\$ 12.8 million in 3Q24, surpassing the growth of net income in the same period, reinforcing the Company's ability to transform economic results into cash.

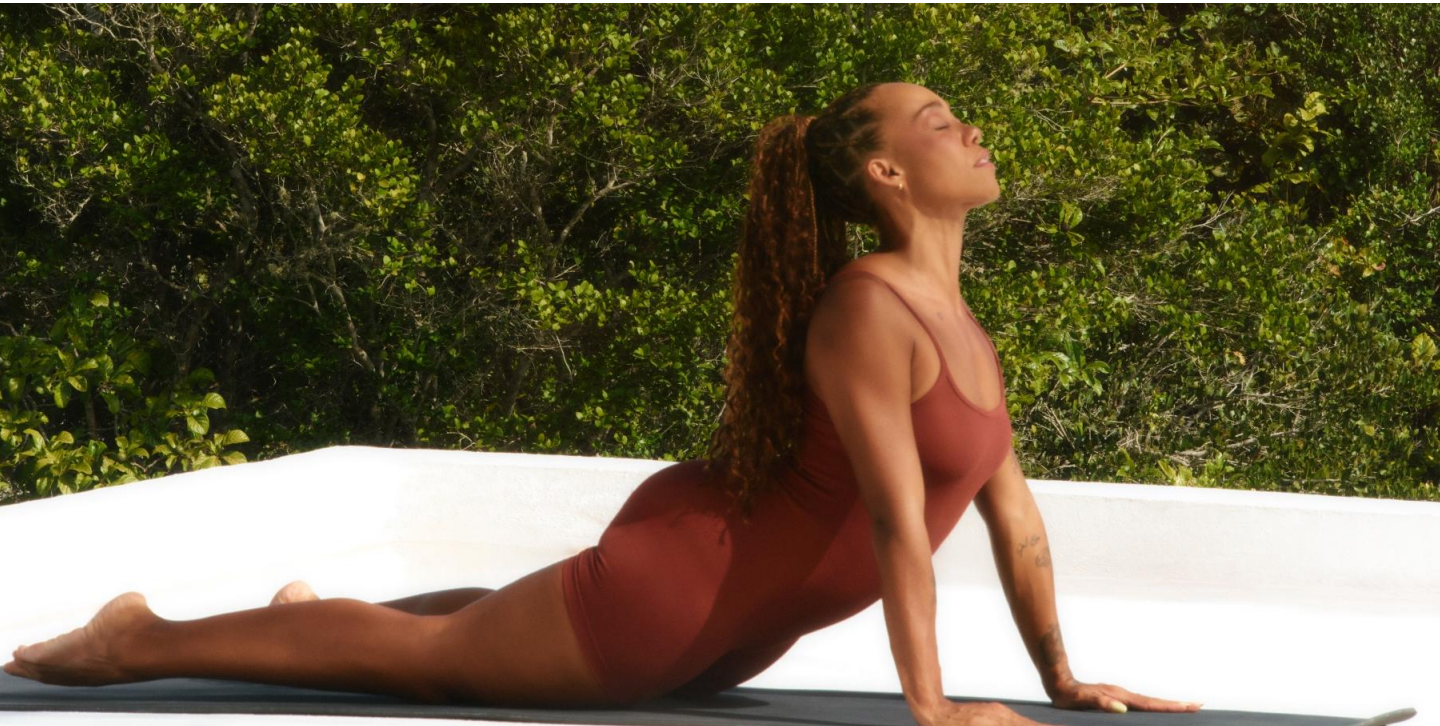
This performance reflects improved working capital management, with efficiency gains in inventory and suppliers, which ultimately compensated for the higher participation of sell-in in accounts receivable – a longer average receipt period when compared to company-operated store and royalty operations.

Net cash used in investing activities showed a reduction of 29.8% compared to 3Q24 (from R\$ 13.1 million to R\$ 9.2 million), especially due to the shift of store renovations to 4Q25.

Additionally, the quarter also demonstrated a 43.2% reduction in net cash used in financing activities, mainly due to the non-repetition of own share repurchases (an event that occurred in the previous year in the amount of R\$ 12.2 million).

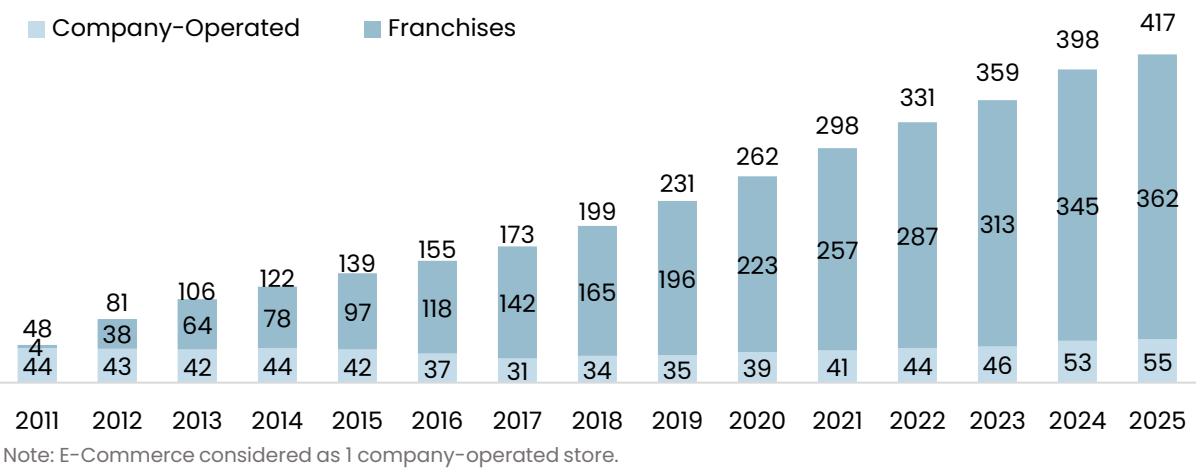
The net cash balance ended the period at R\$ 20.7 million. Cash equivalents – which include credit card receivables – totaled R\$ 108.8 million.

We reinforce that these results were achieved while the Company remained without debt and maintained continuous investments, boosting retail growth and the consolidation of TFSports. These advances reinforce our commitment to sustainable growth and consistent cash generation.



EXPANSION

NUMBER OF STORES



During the third quarter of 2025, we inaugurated 12 franchises. In the first nine months of the year, we inaugurated 21 stores, including 1 company-operated and 20 franchises, ending the period with 417 stores – 55 of which being company-operated stores (including 13 outlets) and 362 franchises.

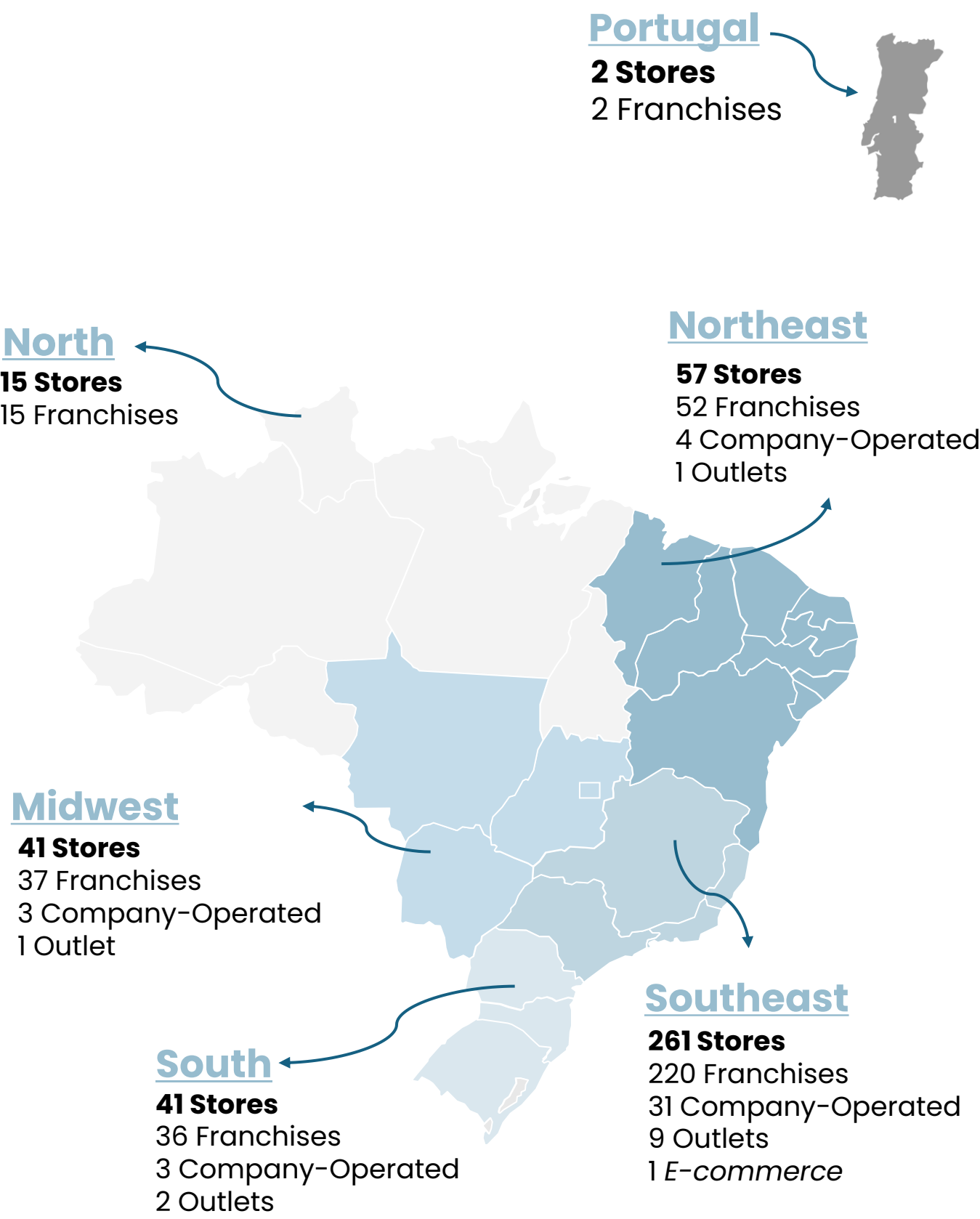
The in-store experience renovation plan continues with accelerated execution: all newly opened units already incorporate elements of the "Experience Store" concept, which includes the complete renovation of equipment, visual communication, and visual merchandising to optimize product display.

In the quarter, 17 units were renovated to adopt the new standard (15 franchises and 2 company-operated stores). Since the beginning of the year, 29 units have been renovated, of which 5 are company-operated and 24 are franchises. Thus, at the end of September, 55% of the total network was already operating under the new layout. The projection is that, by the end of the year, approximately 60% of the entire network will be aligned with the new concept.

Currently, 14 network stores already feature the TFC Food & Market operation, in addition to the unit located at the headquarters, totaling 15 active operations.



RETAIL FOOTPRINT



APPENDIX



Income Statement for the Period
(Excluding IFRS-16 Effect and Non-Recurring Items)

R\$ thousand	3Q25	3Q24	9M25	9M24
NET REVENUE FROM SALES OF GOODS AND SERVICES PROVIDED	268,529	204,335	723,406	558,468
Cost of Goods Sold and Services Provided	-126,843	-90,937	-313,245	-242,415
GROSS PROFIT	141,686	113,398	410,161	316,053
Gross Margin	52.8%	55.5%	56.7%	56.6%
Operating Expenses	-94,630	-77,772	-259,671	-209,698
Selling Expenses	-50,793	-42,173	-139,916	-111,410
General and Administrative	-43,837	-35,599	-119,755	-98,288
% Total Operating Expenses over General NR	35.2%	38.1%	35.9%	37.5%
Other Operating Expenses (Revenues), Net	-278	774	-167	1,864
Total Operating Expenses (Revenues)	-94,908	-76,998	-259,838	-207,834
% Total Operating Expenses (Revenues) over General NR	35.3%	37.7%	35.9%	37.2%
Adjusted EBITDA	51,337	40,181	162,631	118,458
Adjusted EBITDA Margin	19.1%	19.7%	22.5%	21.2%
Depreciation and Amortization	-4,558	-3,782	-12,308	-10,239
EARNINGS BEFORE FINANCIAL RESULT	46,778	36,400	150,323	108,219
ADJUSTED FINANCIAL RESULT	-3,943	-1,711	-10,348	-3,103
Financial Revenues	748	1,757	2,795	6,617
Financial Expenses	-4,691	-3,467	-13,143	-9,720
OPERATING INCOME BEFORE IR AND CS	42,835	34,689	139,975	105,116
INCOME TAX AND CS (SOCIAL CONTRIBUTION)	-7,867	-7,793	-25,026	-19,722
ADJUSTED NET INCOME	34,968	26,896	114,949	85,395
Adjusted net margin	13.0%	13.2%	15.9%	15.3%

Income Statement for the Period

R\$ thousand	3Q25	3Q24	9M25	9M24
NET REVENUE FROM SALES OF GOODS AND SERVICES PROVIDED	268,529	204,335	723,406	558,468
Cost of Goods Sold and Services Provided	-126,843	-90,937	-313,245	-242,415
GROSS PROFIT	141,686	113,398	410,161	316,053
<i>Gross Margin</i>	52.8%	55.5%	56.7%	56.6%
Operating Expenses	-95,955	-77,418	-265,122	-209,821
Selling Expenses	-49,831	-41,175	-136,259	-108,637
General and Administrative	-46,124	-36,243	-128,863	-101,184
<i>% Total Operating Expenses over General NR</i>	35.7%	37.9%	36.6%	37.6%
Other Operating Expenses (Revenues), Net	1,721	774	1,831	742
Total Operating Expenses (Revenues)	-94,234	-76,644	-263,291	-209,079
<i>% Total Operating Expenses (Revenues) over General NR</i>	35.1%	37.5%	36.4%	37.4%
EBITDA	56,872	45,007	173,757	130,260
<i>EBITDA Margin</i>	21.2%	22.0%	24.0%	23.3%
Depreciation and Amortization	-9,420	-8,253	-26,887	-23,287
EARNINGS BEFORE FINANCIAL RESULT	47,452	36,754	146,870	106,974
FINANCIAL RESULT	-8,534	-5,329	-23,164	-12,800
Financial Revenues	748	1,824	2,795	6,684
Financial Expenses	-9,282	-7,153	-25,959	-19,484
OPERATING INCOME BEFORE IR AND CS	38,918	31,425	123,706	94,174
INCOME TAX AND CS (SOCIAL CONTRIBUTION)	-9,015	-6,900	-25,024	-17,019
NET INCOME	29,902	24,525	98,682	77,155
<i>Net Margin</i>	11.1%	12.0%	13.6%	13.8%

Impacts from IFRS-16

A adoção mandatória da norma IFRS-16, em janeiro de 2019, trouxe alterações significativas na contabilidade das companhias brasileiras, incluindo a Track&Field. Assim, para melhor compreensão do efeito do IFRS-16 em nossos demonstrativos financeiros, detalhamos abaixo o impacto nas principais linhas do Balanço Patrimonial e DRE.

Items included in Balance Sheet by IFRS-16	Including IFRS	Excluding IFRS	Difference
(R\$ thousand)	16 Effect	16 Effect	
	(A)	(B)	(A-B)
Assets - Rights of Use	160,678		160,678
Liabilities - Leases Payable	169,416		169,416

3Q25	Including IFRS	Excluding IFRS	Difference
Items affected by IFRS-16	16 Effect	16 Effect	
(R\$ thousand)	(A)	(B)	(A-B)
Operating Expenses (excl, Depreciation and Amortization)	- 84,813	- 91,668	6,855
Depreciation and Amortization Expenses	- 9,420	- 4,558	- 4,862
Financial Result	- 8,534	- 4,001	- 4,533
IRPJ/CSLL	- 9,015	- 8,676	- 339
Net Income	29,902	32,781	- 2,879
EBITDA	56,872	50,016	6,856

9M25	Including IFRS	Excluding IFRS	Difference
Items affected by IFRS-16	16 Effect	16 Effect	
(R\$ thousand)	(A)	(B)	(A-B)
Operating Expenses (ex Depreciation and Amortization)	- 236,404	- 257,774	21,370
Depreciation and Amortization Expenses	- 26,887	- 12,308	- 14,579
Financial Result	- 23,164	- 10,423	- 12,741
IRPJ/CSLL	- 25,023	- 24,991	- 32
Net Income	98,682	104,664	- 5,982
EBITDA	173,757	152,387	21,370

Non-Recurring Adjustments

Adjusted EBITDA Reconciliation (R\$ thousand)	3Q25	3Q24	9M25	9M24
EBITDA	56,872	45,007	173,757	130,260
IFRS 16	-6,856	-6,393	-21,370	-18,906
Asset write-off	2,682	0	2,682	0
Non-recurring consultancies	588	685	2,489	3,150
Extemporaneous fiscal effects	-4,680	0	-4,229	1,123
Reversal of renovated rental - pop-ups	149	199	490	724
Stock option plan/non-cash	2,582	683	8,567	1,893
Other non-recurring expenses	0	0	245	213
Adjusted EBITDA	51,337	40,181	162,631	118,458

Adjusted Net Income Reconciliation (R\$ thousand)	3Q25	3Q24	9M25	9M24
Net Income	29,902	24,525	98,682	77,155
IFRS 16	2,540	1,262	5,950	2,917
Asset write-off	2,682	0	2,682	0
IRPJ/CSLL on adjustments	1,148	-893	-1	-2,703
Non-recurring consultancies	588	685	2,489	3,150
Extemporaneous fiscal effects	-4,623	434	-4,155	2,044
Reversal of renovated rental - pop-ups	149	199	490	724
Stock option plan/non-cash	2,582	683	8,567	1,893
Other non-recurring expenses	0	0	245	213
Adjusted Net Income	34,968	26,896	114,949	85,395

Cash Flow

(R\$ thousand)	3Q25	3Q24	9M25	9M24
CASH FLOW OF OPERATING ACTIVITIES				
Net profit for the period	29,902	24,525	98,682	77,155
Adjustments to reconcile net income for the period with the net cash generated by operating activities:				
Depreciation and amortization	10,146	8,785	28,801	24,870
Current and deferred income and social contribution taxes	9,016	6,900	25,024	17,019
Allowance for (reversal of) projected inventory losses	2,403	596	3,530	1,462
Provision (reversal) for civil, labor and tax risks	-74	-398	-393	-1,569
Credit losses on accounts receivable	137	66	380	204
Expected credit loss	15	-26	-87	-118
Write-off of property, plant and equipment items and intangible assets	199	53	242	403
Recognition of tax credits	-4,630	1,029	-4,630	1,029
Interest on right-of-use leases	4,533	3,186	12,740	8,776
Active monetary adjustment	-100	-622	-1,278	-1,794
Passive monetary adjustmen	0	388	438	1,145
Variation in operating assets and liabilities:				
Accounts receivable	-29,645	5,176	35,263	48,717
Inventories	-19,880	-36,461	-68,898	-65,008
Recoverable taxes	-71	-1,114	1,226	6,492
Escrow deposits	47	173	789	-1,142
Other receivables	4,966	-1,013	-11,465	-6,747
Suppliers	15,777	3,936	9,743	13,800
Labor and social security liabilities	2,783	5,628	7,639	116
Taxes payable	4,155	-334	-11,766	-15,467
Leases payable	108	-173	-1,629	-1,801
Advance payment for events	-2,392	-2,224	2,359	2,390
Other payables	-2,350	-307	-2,164	-804
Cash generated by operating activities	25,044	17,768	124,546	109,129
Income tax and social contribution paid	-7,849	-4,923	-24,008	-15,588
Net cash generated by operating activities	17,196	12,845	100,538	93,540
CASH FLOW FROM INVESTING ACTIVITIES				
Sale of property, plant and equipment	2	0	13	2
Purchase of property and equipment and intangible assets	-9,237	-13,149	-31,494	-33,770
Net cash generated by (used in) investing activities	-9,235	-13,149	-31,481	-33,768
CASH FLOW FROM FINANCING ACTIVITIES				
Dividends paid	0	0	-4,179	-7,211
Interest on capital paid	-1,170	-826	-26,715	-21,472
Paid right-of-use leases	-9,804	-6,306	-24,559	-19,103
Share buyback	0	-12,194	-16,349	-19,108
Net cash generated by (used in) financing activities	-10,974	-19,326	-71,802	-66,894
EXCHANGE DIFFERENCES ON CASH AND CASH EQUIVALENTS OF FOREIGN SUBSIDIARY				
	- 3	- 1	- 7	2
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	- 3,016	- 19,631	- 2,752	- 7,120
Opening balance of cash and cash equivalents	23,674	66,988	23,410	54,477
Closing balance of cash and cash equivalents	20,658	47,357	20,658	47,357

Balance Sheet

(R\$ thousand)	09/30/2025	09/30/2024
ASSET		
CURRENT		
Cash and cash equivalents	20,658	47,357
Trade receivables	206,108	147,733
Inventories	354,764	296,402
Recoverable taxes	9,864	4,188
Other receivables	21,235	16,329
TOTAL CURRENT ASSETS	612,629	512,009
NON-CURRENT		
Escrow deposits	3,258	2,863
Deferred income tax and social contribution	5,519	5,354
Recoverable taxes	3,065	4,401
Right of use leases	160,678	109,569
Fixed Assets	85,789	68,711
Intangible	30,393	25,955
TOTAL NON- CURRENT ASSETS	288,702	216,853
TOTAL ASSETS	901,331	728,862
LIABILITIES & SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Suppliers	90,145	73,100
Payroll and related taxes	44,505	34,768
Taxes payable	24,770	15,554
Right-of-use leases payable	17,898	17,317
Dividends and interest on capital payable	26,451	18,304
Other payables	10,548	9,895
TOTAL CURRENT LIABILITIES	214,317	168,938
NON-CURRENT		
Right-of-use leases payable	151,518	101,607
Provision for civil, labor and tax risks	3,877	4,744
TOTAL NON-CURRENT LIABILITIES	155,395	106,351
SHAREHOLDERS' EQUITY		
Share capital	336,148	336,148
Treasury shares	-47,708	-31,065
Capital Reserve	-17,753	-11,442
Tax incentive reserve	8,663	8,663
Earnings reserve	178,712	92,127
Other comprehensive income	1,869	1,868
Net income (loss) for the period	70,345	57,274
TOTAL SHAREHOLDERS' EQUITY	530,276	453,573
Non-controlling interest	1,343	0
TOTAL SHAREHOLDERS' EQUITY	531,619	453,573
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	901,331	728,862

Non-Accounting Metrics

EBITDA – EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) is the net income for the period, plus income tax and social contribution, depreciation and amortization and deducted from the net financial result. This indicator is a non-accounting measure prepared by the Company in accordance with CVM Instruction No. 527/12. EBITDA is used to present the Company's operating cash flow, but it is not a measure of profitability, as it does not consider certain expenses arising from the business, such as taxes, financial expenses and revenues, depreciation and amortization. This indicator also does not represent cash flows for the reporting periods. EBITDA Margin is calculated by EBITDA (as mentioned above) divided by net revenue from sales of goods and services provided.

Adjusted EBITDA – Adjusted EBITDA is EBITDA excluding the effect of the adoption of IFRS 16 / CPC 06(R2) – which came into effect for the handling of the accounting standard related to Lease Transactions as of 2019, and non-recurring expenses. Additionally, Adjusted EBITDA Margin is calculated by Adjusted EBITDA divided by net Revenue from sales of Goods and services provided.

Adjusted EBITDA and Adjusted EBITDA margin are not measures of results in accordance with accounting practices adopted in Brazil. Other companies may calculate Adjusted EBITDA differently from the Company.

The Company presents adjusted EBITDA as a means of assessing its operating financial performance, as it is a non-accounting measure of results that excludes non-recurring effects from the result. Thus, it purges effects that are not part of the business routine and that were punctual to the result.

Adjusted Net Income – Adjusted Net Income is net income excluding the effect of effect of the adoption of IFRS16 / CPC 06(R2), and non-recurring expenses.

Adjusted Net Income is not a measure of results in accordance with accounting practices adopted in Brazil. Other companies may calculate Adjusted Net Income differently from the Company.

Gross Debt – Gross Debt is the total sum of loans payable (current and non-current liabilities). Gross Debt is not a measure of results in accordance with accounting practices adopted in Brazil. Other companies may calculate Gross differently from the Company.

Net Cash – Net Cash is the sum of short-term and long-term loans included in Current Liabilities and Non-Current Liabilities minus the sum of Cash and cash equivalents included in the Company's Current Assets. This indicator is a non-accounting measure prepared by the Company. Net Cash is not a measure of profitability in accordance with accounting practices adopted in Brazil and does not represent cash flows for the reporting periods.

Total Sell Out – Total Sell Out represents Track&Field Group's consumer sales, irrespective of sales channel (physical/online or whether own store/franchise).

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

TRACK & FIELD CO S.A.

BALANCE SHEETS

AS AT SEPTEMBER 30, 2025 AND DECEMBER 31, 2024

(In thousands of Brazilian reais - R\$)

		Parent		Consolidated	
ASSETS					
	Note	09/30/2025	12/31/2024	09/30/2025	12/31/2024
CURRENT ASSETS					
Cash and cash equivalents	4	6.320	15.296	20.658	23.410
Trade receivables	5	185.072	210.451	206.108	241.664
Inventories	6	352.558	288.660	354.764	289.396
Recoverable taxes	7	9.699	4.147	9.864	4.281
Other receivables		10.274	6.624	21.235	9.770
Total current assets		563.923	525.178	612.629	568.521
NONCURRENT ASSETS					
Escrow deposits	15	729	685	3.258	2.999
Deferred income tax and social contribution	18	5.519	4.398	5.519	4.398
Recoverable taxes	7	2.955	3.249	3.065	5.014
Investments	8	47.706	45.168	-	-
Lease right of use	14	151.118	132.892	160.678	142.771
Property, plant and equipment	9	77.746	69.727	85.789	76.443
Intangible assets	10	7.812	7.356	30.393	25.020
Total noncurrent assets		293.585	263.475	288.702	256.645
TOTAL ASSETS		857.508	788.653	901.331	825.166

		Parent		Consolidated	
LIABILITIES AND EQUITY	Note	09/30/2025	12/31/2024	09/30/2025	12/31/2024
CURRENT LIABILITIES					
Trade payables	11	83.180	77.566	90.145	81.347
Payroll and related taxes	12	35.155	32.253	44.505	40.599
Taxes payable	13	17.800	27.488	24.770	34.725
Right-of-use leases payable	14	17.061	15.073	17.898	15.890
Dividends and interest on capital payable	16	26.451	28.776	26.451	28.776
Related parties	17	967	922	-	-
Other payables		2.751	5.783	10.548	11.086
Total current liabilities		183.365	187.861	214.317	212.423
NONCURRENT LIABILITIES					
Right-of-use leases payable	14	142.014	125.814	151.518	135.394
Provision for civil, labor and tax risks	15	1.853	2.169	3.877	4.540
Total noncurrent liabilities		143.867	127.983	155.395	139.934
EQUITY					
Share capital	16	336.148	336.148	336.148	336.148
(-) Treasury shares	16	(47.708)	(41.148)	(47.708)	(41.148)
Capital reserve	16	(17.753)	(11.442)	(17.753)	(11.442)
Tax incentive reserve	16	8.663	8.663	8.663	8.663
Earnings reserve	16	178.712	178.712	178.712	178.712
Other comprehensive income	16	1.869	1.876	1.869	1.876
Profit for the period		70.345	-	70.345	-
Total equity		530.276	472.809	530.276	472.809
Noncontrolling interests		-	-	1.343	-
Total equity		530.276	472.809	531.619	472.809
TOTAL LIABILITIES AND EQUITY					
		857.508	788.653	901.331	825.166

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

TRACK & FIELD CO S.A.

INCOME STATEMENTS

FOR THE PERIODS ENDED SEPTEMBER 30, 2025 AND 2024

(In thousands of Brazilian reais - R\$, except earnings per share)

	Note	Parent		Consolidated		Parent		Consolidated	
		09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024
NET REVENUE FROM SALES AND SERVICES	19	563.124	427.464	723.406	558.468	212.284	157.514	268.529	204.335
Cost of sales and services	20	(279.445)	(211.624)	(313.245)	(242.415)	(113.492)	(77.280)	(126.843)	(90.937)
GROSS PROFIT		283.679	215.840	410.161	316.053	98.792	80.234	141.686	113.398
OPERATING INCOME (EXPENSES)									
Selling expenses	20	(134.177)	(110.069)	(136.259)	(108.637)	(48.910)	(40.651)	(49.831)	(41.175)
General and administrative expenses	20	(91.139)	(71.057)	(128.863)	(101.184)	(33.276)	(25.375)	(46.124)	(36.243)
Share of results of investees	8	73.290	60.626	-	-	24.368	18.137	-	-
Other operating income (expenses), net	22	1.278	1.446	1.831	742	1.542	607	1.721	774
PROFIT BEFORE FINANCE INCOME (COSTS)		132.931	96.786	146.870	106.974	42.516	32.952	47.452	36.754
FINANCE INCOME (COSTS)									
Finance income	23	831	1.859	2.795	6.684	277	355	748	1.824
Finance costs	23	(24.366)	(17.165)	(25.959)	(19.484)	(8.888)	(6.247)	(9.282)	(7.153)
OPERATING PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		109.396	81.480	123.706	94.174	33.905	27.060	38.918	31.425
INCOME TAX AND SOCIAL CONTRIBUTION									
Current	18	(11.603)	(3.279)	(26.145)	(15.973)	(4.265)	(1.978)	(9.515)	(6.343)
Deferred	18	1.121	(1.046)	1.121	(1.046)	499	(557)	499	(557)
Profit for the period		98.914	77.155	98.682	77.155	30.139	24.525	29.902	24.525
Profit for the period attributable to:									
Subsidiary's interest		98.914	77.155	98.914	77.155	30.139	24.525	30.139	24.525
Noncontrolling interests		-	-	(232)	-	-	-	(237)	-
PROFIT FOR THE PERIOD		98.914	77.155	98.682	77.155	30.139	24.525	29.902	24.525
Basic and diluted earnings per common share (in Brazilian reais - R\$)	16	0,0652	0,0497	0,0652	0,0497	0,0199	0,0159	0,0199	0,0159
Basic and diluted earnings per preferred share (in Brazilian reais - R\$)	16	0,6517	0,4973	0,6517	0,4973	0,1986	0,1591	0,1986	0,1591

The accompanying notes are an integral part of this interim financial information.

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

TRACK & FIELD CO S.A.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIODS ENDED SEPTEMBER 30, 2025 AND 2024

(In thousands of Brazilian reais - R\$)

	Parent		Consolidated		Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024
PROFIT FOR THE PERIOD	98.914	77.155	98.682	77.155	30.139	24.525	29.902	24.525
Item that will be reclassified subsequently to profit or loss:								
Gain (loss) on translation of financial statements of foreign subsidiary	(7)	2	(7)	2	(3)	(1)	(3)	(1)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>98.907</u>	<u>77.157</u>	<u>98.675</u>	<u>77.157</u>	<u>30.136</u>	<u>24.524</u>	<u>29.899</u>	<u>24.524</u>
Total comprehensive income attributable to:								
Owners of the parent company	98.907	77.157	98.907	77.157	30.136	24.524	30.136	24.524
Noncontrolling interests	-	-	(232)	-	-	-	(237)	-

The accompanying notes are an integral part of this interim financial information.

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

TRACK & FIELD CO S.A.

STATEMENTS OF CASH FLOWS

FOR THE PERIODS ENDED SEPTEMBER 30, 2025 AND 2024

(In thousands of Brazilian reais - R\$)

		Parent		Consolidated	
	Note	09/30/2025	09/30/2024	09/30/2025	09/30/2024
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit for the period		98.914	77.155	98.682	77.155
Adjustments to reconcile profit for the period to net cash generated by operating activities:					
Depreciation and amortization		23.068	20.261	28.801	24.870
Current and deferred income tax and social contribution	18	10.482	4.325	25.024	17.019
Allowance for projected inventory losses	22	3.530	1.462	3.530	1.462
Reversal of provision for labor and tax risks	22	(53)	(1.223)	(393)	(1.569)
Credit losses	22	356	156	380	204
Expected credit losses	5 & 20	(87)	(118)	(87)	(118)
Share of results of investees	8	(73.290)	(60.626)	-	-
Write-off of property, plant and equipment items and intangible assets		242	403	242	403
Recognition of tax credits	22	(4.631)	(94)	(4.630)	1.029
Interest on right-of-use leases	14b.	11.697	7.982	12.740	8.776
Inflation adjustment gains		(254)	(497)	(1.278)	(1.794)
Inflation adjustment losses		-	-	438	1.145
Changes in and operating assets and liabilities:					
Trade receivables		25.110	38.370	35.263	48.717
Inventories		(67.428)	(64.020)	(68.898)	(65.008)
Recoverable taxes		(434)	6.031	1.226	6.492
Escrow deposits		17	(116)	789	(1.142)
Other receivables		(3.650)	1.711	(11.465)	(6.747)
Trade payables		6.559	12.918	9.743	13.800
Payroll and related taxes		6.635	(433)	7.639	116
Taxes payable		(11.608)	(13.999)	(11.766)	(15.467)
Leases payable		(1.774)	(1.855)	(1.629)	(1.801)
Due to related parties		45	(2.060)	-	-
Advances on events		-	-	2.359	2.390
Other payables		(2.696)	(869)	(2.164)	(804)
Cash generated by operating activities		20.750	24.864	124.546	109.129
Income tax and social contribution paid		(9.683)	(2.680)	(24.008)	(15.588)
Net cash generated by operating activities		11.067	22.184	100.538	93.540
CASH FLOW FROM INVESTING ACTIVITIES					
Sale of property, plant and equipment		13	2	13	2
Purchase of property and equipment and intangible assets		(20.347)	(28.621)	(31.494)	(33.770)
Capital increase in subsidiary	8b.	(19.429)	(10.413)	-	-
Dividends received	8b.	89.919	75.920	-	-
Net cash generated by (used in) investing activities		50.156	36.888	(31.481)	(33.768)
CASH FLOW FROM FINANCING ACTIVITIES					
Interest on capital paid	16e.	(26.715)	(21.472)	(26.715)	(21.472)
Dividends paid		(4.179)	(7.211)	(4.179)	(7.211)
Intragroup borrowings	17c.	-	(678)	-	-

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

TRACK & FIELD CO S.A.

STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIODS ENDED SEPTEMBER 30, 2025 AND 2024
(In thousands of Brazilian reais - R\$)

Note	Share capital	Treasury shares	Capital reserve		Tax incentive reserves	Earnings reserve		Other comprehensive income	Profit for the period	Total equity of the Parent	Noncontrolling interests	Total consolidated equity
			Gain (loss) on share transactions	Transactions between shareholders		Legal reserve	Earnings reserve for investment/expansion					
BALANCE AT DECEMBER 31, 2023	192.392	(12.278)	(12.526)	-	8.663	15.260	220.256	1.866	-	413.633	-	413.633
Profit for the period	-	-	-	-	-	-	-	-	77.155	77.155	-	77.155
Capital increase	143.756	-	-	-	-	-	(143.756)	-	-	-	-	-
Gain (loss) on translating the financial statements of foreign subsidiary	-	-	-	-	-	-	-	2	-	2	-	2
Granting of stock option	-	321	-	-	-	-	-	-	-	321	-	321
Withholding income tax on shares	-	(387)	-	-	-	-	-	-	-	(387)	-	(387)
Share buyback	-	(18.721)	-	-	-	-	-	-	-	(18.721)	-	(18.721)
Gain (loss) on disposal of treasury shares	-	-	1.084	-	-	-	-	-	-	1.084	-	1.084
Unapproved proposed dividends	-	-	-	-	-	-	367	-	-	367	-	367
Interest on capital	-	-	-	-	-	-	-	-	(19.881)	(19.881)	-	(19.881)
BALANCE AT SEPTEMBER 30, 2024	336.148	(31.065)	(11.442)	-	8.663	15.260	76.867	1.868	57.274	453.573	-	453.573
BALANCE AT DECEMBER 31, 2024	336.148	(41.148)	(11.442)	-	8.663	21.148	157.564	1.876	-	472.809	-	472.809
Profit for the period	-	-	-	-	-	-	-	-	98.914	98.914	(232)	98.682
Gain (loss) on translating the financial statements of foreign subsidiary	8	-	-	-	-	-	-	(7)	-	(7)	-	(7)
Granted stock options	16.b	-	9.789	-	-	-	-	-	-	9.789	-	9.789
Withholding income tax on shares	16.b	-	(1.027)	-	-	-	-	-	-	(1.027)	-	(1.027)
Share buyback	16.a	-	(15.322)	-	-	-	-	-	-	(15.322)	-	(15.322)
Transactions between shareholders	8	-	-	(255)	-	-	-	-	-	(255)	1.575	1.320
Gain (loss) on disposal of treasury shares	16.b	-	-	(6.056)	-	-	-	-	-	(6.056)	-	(6.056)
Interest on capital	16.e	-	-	-	-	-	-	-	(28.569)	(28.569)	-	(28.569)
BALANCE AT SEPTEMBER 30, 2025	336.148	(47.708)	(17.498)	(255)	8.663	21.148	157.564	1.869	70.345	530.276	1.343	531.619

The accompanying notes are an integral part of this interim financial information.

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

TRACK & FIELD CO S.A.

STATEMENTS OF VALUE ADDED

FOR THE PERIODS ENDED SEPTEMBER 30, 2025 AND 2024

(In thousands of Brazilian reais - R\$, except earnings per share)

		Parent		Consolidated	
	Note	09/30/2025	09/30/2024	09/30/2025	09/30/2024
REVENUE					
Sales of goods and services	19	713.609	550.172	888.585	690.500
Other income	22	1.795	2.330	2.034	2.451
Revenue from the construction of own assets		9.345	10.623	10.590	10.623
Credit loss	22	(356)	(156)	(380)	(204)
Expected credit losses	5 & 20	87	118	87	118
INPUTS PURCHASED FROM THIRD PARTIES					
Costs of sales and services		(307.658)	(234.754)	(341.458)	(265.544)
Expenses related to the construction of own assets		(9.345)	(10.623)	(10.590)	(10.623)
Supplies, power, outside services and other inputs		(89.599)	(70.354)	(93.109)	(72.072)
GROSS VALUE ADDED		317.878	247.356	455.759	355.249
DEPRECIATION AND AMORTIZATION		(9.319)	(8.031)	(14.221)	(11.821)
WEALTH CREATED		308.559	239.325	441.538	343.428
WEALTH RECEIVED IN TRANSFER					
Share of profits of subsidiaries		73.290	60.626	-	-
Finance income	23	831	1.859	2.795	6.684
Total wealth for distribution		382.680	301.810	444.333	350.112
DISTRIBUTED WEALTH					
Personnel:					
Salaries and wages		89.543	74.039	112.213	90.338
Benefits		13.741	10.365	16.077	12.215
Severance Pay Fund (FGTS)		5.242	4.361	6.180	5.340
		108.526	88.765	134.470	107.893
Taxes, fees and contributions:					
Federal		53.998	39.980	80.561	60.254
State		68.207	54.966	68.826	55.212
Municipal		214	147	5.889	4.938
		122.419	95.093	155.276	120.404
Lenders and lessors:					
Interest and banking expenses		18.275	11.935	19.169	13.625
Leases		34.546	28.862	36.736	31.035
		52.821	40.797	55.905	44.660
Shareholders:					
Interest on capital	16.e	28.569	19.881	28.569	19.881
Noncontrolling interests		-	-	(232)	-
Retained earnings		70.345	57.274	70.345	57.274
		98.914	77.155	98.682	77.155
DISTRIBUTED WEALTH		382.680	301.810	444.333	350.112

The accompanying notes are an integral part of this interim financial information.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(In thousands of Brazilian reais – R\$, unless otherwise stated)

1. GENERAL INFORMATION

a) The Company and its subsidiaries

Track & Field CO S.A. (“Company” or “Parent”), headquartered in Brazil, incorporated as a publicly-held company, has its registered office located in the city of São Paulo, SP. Established in 1988 and with the support of its subsidiaries, the Company is primarily engaged in the development and sale of sports and general leisure products (footwear, apparel, equipment, and accessories) originating from the domestic and foreign markets, and holding interest in other entities, conducting business franchise management, franchising, and promoting and organizing sporting events and operating in the food industry. On October 26, 2020, the Company’s shares started to be traded at B3 under ticker symbol TFCO4. The Company has been investing mainly in innovation and digital technology (improvement of its wellness platform and in its physical expansion) and omnichannel initiative.

As at September 30, 2025, the Company had 417 physical stores (398 as at December 31, 2024), i.e., 55 own stores (53 as at December 31, 2024) and 362 franchise stores in operation (345 as at December 31, 2024), five administrative offices (3 in the city of São Paulo, 1 in Osasco and 1 in Joinville), one product development and manufacturing center in the district of Ipiranga, city of São Paulo, one production unit in the city of Joinville, and two distribution centers, of which one in the city of Osasco, and one in the city of Barueri.

2. BASIS OF PREPARATION OF THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

2.1. Basis of preparation

The individual and consolidated interim financial information has been prepared based on the historical cost, unless otherwise stated. The historical cost is usually based on the fair value of the consideration given in exchange for assets. 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 a liability, Management takes into account the characteristics of the asset or liability if market players would take those characteristics into account when pricing the asset or liability at the measurement date.

2.2. Consolidation of the interim financial information

The consolidated interim financial information includes the interim financial information of the Company and its subsidiaries. Control is achieved when the Company:

- Has power over an investee.
- Is exposed, or has rights, to variable returns from its involvement with the investee.
- Has the ability to use its power to affect its returns.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

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

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Company achieves control over the subsidiary and ceases when the Company loses control over the subsidiary.

In preparing the consolidated interim financial information, the information of the nine-month period for the same reporting period was used, which is consistent with the Company's accounting policies.

When necessary, accounting adjustments are made to the subsidiaries' interim financial information to conform their accounting policies to those used by the Company.

All transactions, receivables, and payables, as well as investments proportionately to the investor's interest in the equity and profit or loss of subsidiaries, and unrealized earnings, less income tax and social contribution, between the Group entities included in the consolidated interim financial information are fully eliminated.

In the Company's individual interim financial information, the investments in subsidiaries are recognized under the equity method.

The consolidated interim financial information for the period ended September 30, 2025 comprises the information of the Company and its direct and indirect subsidiaries ("Companies" or "Group"), which are managed as a single economic entity, as shown below:

Subsidiaries	09/30/2025		12/31/2024	
	Classification	Equity interest - %	Classification	Equity interest - %
Track & Field Franchising Ltda.	Direct	100%	Direct	100%
TFSports S.A. (i)	Direct	96,7%	Direct	100%
Fratex Licenciamento de Marcas Ltda.	Direct	100%	Direct	100%
Track & Field Store, Inc. (ii)	Direct	100%	Direct	100%
TFC Food & Market Ltda.	Direct	100%	Direct	100%
Franchising Sul Ltda. (iii)	Direct	100%	-	-
DigitalGrowth Solutions Ltda. (iii)	Direct	100%	-	-
Retail Solutions Assessoria e Consultoria de Merchandising Ltda. ("Retail"). (iv)	Indirect	100%	Indirect	100%

- (i) TFCO's equity interest percentage in this subsidiary was changed, as mentioned in note 8a.
- (ii) The subsidiary Track & Field Store, Inc. is dormant since January 31, 2018 and recognizes only administrative expenses.
- (iii) Companies incorporated in September 2025 without financial movement in the period.
- (iv) The indirect subsidiary Retail Solutions is a wholly-owned subsidiary of TFSports S.A.

2.3. Statement of compliance

The individual and consolidated interim financial information has been prepared in accordance with international standard IAS 34 - Interim Financial Reporting issued by the International Accounting Standards Board - IASB and with technical pronouncement CPC 21 (R1) - Interim Financial Reporting, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR).

2.4. Statement of relevance

In preparing the consolidated interim financial information, the Group's Management adopted the guidance set out in technical guidance OCPC 7 and CVM Resolution No. 727/14, so as to solely disclose relevant information that could support their users in the decision-making process, without failing to comply with the existing minimum requirements. In addition, Management asserts that all relevant information is being disclosed and corresponds to the information used in managing the business.

2.5. Authorization for issuance of the individual and consolidated interim financial information

At the meeting held on **November 13, 2025**, the Board of Directors authorized the completion and disclosure of this interim financial information.

2.6. Functional and presentation currency

Items included in the consolidated interim financial information are measured in Brazilian reais (R\$), the currency of the economic environment in which the Group operates, which is the Company's and its subsidiaries' functional currency, and also the presentation currency, except for the foreign subsidiary Track & Field Store INC., which uses the US dollar (US\$) as functional currency.

2.7. Use of estimates and judgments

The preparation of interim financial information pursuant to the CPC standards requires Management to make judgments, estimates and assumptions that affect the adoption of accounting policies and the reported amounts of assets, liabilities, income and expenses. In these revisions, actual results may differ from those estimates and any adjustments are recognized in the same period and/or any future periods affected.

The information on uncertainties surrounding assumptions and estimates that have a significant risk of resulting in a material adjustment in the next period is disclosed in the following notes:

- Note 5 - TRADE RECEIVABLES - expected credit losses.
- Note 6 - INVENTORIES - allowance for losses.
- Note 9 - PROPERTY AND EQUIPMENT - useful lives and impairment test of assets.
- Note 10 - INTANGIBLE ASSETS - useful lives and impairment test of assets.
- Note 14 - LEASES - definition of the interest rate for calculating the present value of leases.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

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

- Note 15 - PROVISION FOR TAX, CIVIL AND LABOR RISKS.
- Note 18 - INCOME TAX AND SOCIAL CONTRIBUTION - realization of deferred income tax and social contribution.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies adopted in preparing this interim financial information are consistent with those disclosed in note 3 to the financial statements for the year ended December 31, 2024, issued on March 10, 2025, and, therefore, should be read together.

4. CASH AND CASH EQUIVALENTS

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Cash	188	491	226	515
Banks - checking account	6,126	9,993	8,140	13,211
Short-term investments (*)	6	4,812	12,292	9,684
Total	6,320	15,296	20,658	23,410

(*) Short-term investments are represented by automatic investments in prime banks, in DI fund, yielding up to 100% of the CDI (Interbank Deposit Certificate rate) fluctuation, depending on the investment term, subject to an average rate of 1.11% p.m. (0.93% p.m. as at December 31, 2024).

5. TRADE RECEIVABLES

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Credit card companies	85,660	111,923	88,162	114,716
Trade receivables - franchisees	99,845	99,048	118,379	127,468
Total	185,505	210,971	206,541	242,184
Expected credit losses	(433)	(520)	(433)	(520)
Total	185,072	210,451	206,108	241,664

The aging list of trade receivables is as follows:

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Total current	184,980	209,907	205,775	241,095
Total past due	525	1,064	766	1,089
Total trade receivables	185,505	210,971	206,541	242,184

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(In thousands of Brazilian reais - R\$, unless otherwise stated)

The Company, in accordance with technical pronouncement CPC 48/IFRS 9 - Financial Instruments, has analyzed and determined the possible losses on receivables from credit card transactions based on the chargeback history, concerning online sales, as shown below:

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Opening balance	(520)	(430)	(520)	(430)
Additions	(84)	(22)	(84)	(22)
Reversals	171	140	171	140
Closing balance	<u>(433)</u>	<u>(312)</u>	<u>(433)</u>	<u>(312)</u>

6. INVENTORIES

Inventories are stated at the weighted average cost, which includes manufacturing overheads based on operating capacity, or at the net realizable value, whichever is lower.

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Finished products	258,041	197,099	260,247	197,835
Production process	26,166	25,330	26,166	25,330
Raw materials	45,049	46,602	45,049	46,602
Imports in transit	26,877	19,981	26,877	19,981
Supplies and consumables	4,283	3,976	4,283	3,976
Allowance for losses	(7,858)	(4,328)	(7,858)	(4,328)
Total	<u>352,558</u>	<u>288,660</u>	<u>354,764</u>	<u>289,396</u>

The movements in expected credit losses are as follows:

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Opening balance	(4,328)	(2,687)	(4,328)	(2,687)
Additions	(3,530)	(1,462)	(3,530)	(1,462)
Closing balance	<u>(7,858)</u>	<u>(4,149)</u>	<u>(7,858)</u>	<u>(4,149)</u>

The allowance is recognized based on the history of losses on the physical inventory taking of the stores and distribution center and comprises mostly slow-moving inventory items derived from the change of collections, which is reduced upon the periodic organization of internal sales bazaars.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(In thousands of Brazilian reais - R\$, unless otherwise stated)

7. RECOVERABLE TAXES

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Income tax (IRPJ) and social contribution (CSLL)	2,772	2,482	2,922	2,607
State VAT (ICMS)	3,312	2,171	3,318	2,173
Taxes on revenue (PIS and COFINS)	6,570	2,743	6,575	4,404
Other	-	-	114	111
Total	12,654	7,396	12,929	9,295
Current assets	9,699	4,147	9,864	4,281
Noncurrent assets	2,955	3,249	3,065	5,014

8. INVESTMENTS IN SUBSIDIARIES

a) Information on investments in subsidiaries:

	09/30/2025					
	TF Franchising	TFSports	Fratex	The Track & Field Store	TFC	Total
Equity interests - %	100	96,7	100	100	100	
Current assets	18,807	8,908	18,342	31	3,630	
Noncurrent assets	9,710	28,364	99	-	4,650	
Current liabilities	7,219	17,325	5,840	16	1,566	
Noncurrent liabilities	7,261	4,265	-	-	-	
Equity	14,037	15,682	12,601	15	6,714	
Net revenue	61,118	44,794	57,960	-	5,168	
Profit or loss	46,353	(13,130)	43,336	(41)	(3,460)	
Investment balance	14,037	14,339	12,601	15	6,714	47,706
Share of results of investees	46,353	(12,898)	43,336	(41)	(3,460)	73,290

- (i) On June 2, 2025, the subsidiary TFSports issued new common shares that were subscribed and are being paid in by the parent company TFCO and preferred shares that were subscribed and paid in by noncontrolling shareholders, as described in note 17c. As a result, the equity interest in the subsidiary was changed (for purposes of share of results of TFSports, a 96.7% interest was considered as of June).

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(In thousands of Brazilian reais - R\$, unless otherwise stated)

	12/31/2024						
	TF Franchising	TFSports (*)	Retail Solutions	Fratex	The Track & Field Store	TFC	Total
Equity interests - %	100	100	-	100	100	100	
Current assets	22,399	5,081	-	14,863	58	1,968	
Noncurrent assets	9,735	24,884	-	106	-	3,615	
Current liabilities	7,084	11,103	-	5,929	23	1,446	
Noncurrent liabilities	7,221	4,732	-	1	1	1	
Equity	17,829	14,130	-	9,039	34	4,136	
Net revenue	69,327	55,015	-	68,887	-	5,134	
Profit or loss	51,416	(16,389)	(1,323)	51,244	(63)	(3,722)	
Investment balance	17,829	14,130	-	9,039	34	4,136	45,168
Share of results of investees	51,416	(16,389)	(1,323)	51,244	(63)	(3,722)	81,163

(*) As of September 2024, period of the transfer of control of Retail, the subsidiary TFSports is reporting the consolidated figures.

b) Movements in investments:

	TF Franchising	TFSports	Fratex	The Track & Field Store	TFC	Total
Balance at December 31, 2024	17,829	14,130	9,039	34	4,136	45,168
Currency translation adjustment	-	-	-	(7)	-	(7)
Dividends received	(50,145)	-	(39,774)	-	-	(89,919)
Capitalization	-	13,362	-	29	6,038	19,429
Transaction between shareholders	-	(255)	-	-	-	(255)
Share of results of investees	46,353	(12,898)	43,336	(41)	(3,460)	73,290
Balance at September 30, 2025	14,037	14,339	12,601	15	6,714	47,706

	TF Franchising	TFSports	Retail Solutions	Fratex	The Track & Field Store	TFC	Total
Balance at December 31, 2023	26,277	216	15,149	21,635	18	3,576	66,871
Currency translation adjustment	-	-	-	-	2	-	2
Dividends received	(34,055)	-	-	(41,865)	-	-	(75,920)
Capitalization	-	4,395	3,222	-	34	2,762	10,413
Capital increase / Sale of subsidiary	-	17,048	(17,048)	-	-	-	-
Share of results of investees	34,196	(5,795)	(1,323)	35,631	(42)	(2,041)	60,626
Balance at September 30, 2024	26,418	15,864	-	15,401	12	4,297	61,992

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

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

9. PROPERTY, PLANT AND EQUIPMENT

	Average annual depreciation rate - %	Parent			
		09/30/2025			12/31/2024
		Acquisition cost	Accumulated depreciation	Total	Total
Machinery and equipment	10 to 15	23,022	(6,016)	17,006	15,027
Facilities	10	22,217	(7,215)	15,002	14,881
Furniture and fixtures	10	9,164	(3,886)	5,278	4,916
Computers and peripherals	20	11,927	(6,304)	5,623	4,714
Leasehold improvements	(*)	43,668	(12,625)	31,043	24,848
Telephony	20	377	(305)	72	64
Advances for purchase of property, plant and equipment	-	3,722	-	3,722	5,277
Total		114,097	(36,351)	77,746	69,727

	Average annual depreciation rate - %	Consolidated			
		09/30/2025			12/31/2024
		Acquisition cost	Accumulated depreciation	Total	Total
Machinery and equipment	10 to 15	23,934	(6,166)	17,768	15,540
Facilities	10	22,789	(7,340)	15,449	15,235
Furniture and fixtures	10	11,714	(4,559)	7,155	6,277
Computers and peripherals	20	12,725	(6,768)	5,957	4,979
Leasehold improvements	(*)	50,151	(16,417)	33,734	26,802
Telephony	20	377	(305)	72	64
Advances for purchase of property, plant and equipment	-	5,654	-	5,654	7,546
Total		127,344	(41,555)	85,789	76,443

(*) Refers to the cost of construction works at new sales points and significant renovations in existing sales points, which are depreciated over the lease term.

Based on the earnings recorded for the period ended September 30, 2025 and expected earnings for the year, the Company's Management concluded that there is no indication of the need to record the impairment of its assets. The movements in property, plant and equipment were as follows:

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Opening balance	69,727	45,638	76,443	52,627
Additions	15,965	23,809	18,115	24,183
Write-offs	(242)	(403)	(242)	(403)
Depreciation	(7,704)	(6,722)	(8,527)	(7,696)
Closing balance	77,746	62,322	85,789	68,711

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(In thousands of Brazilian reais - R\$, unless otherwise stated)

10. INTANGIBLE ASSETS

	Parent			
	09/30/2025		12/31/2024	
	Acquisition cost	Accumulated amortization	Total	Total
Points of sale	6,163	(5,384)	779	2,456
Software	10,942	(3,909)	7,033	4,900
Total	17,105	(9,293)	7,812	7,356

	Consolidated			
	09/30/2025		12/31/2024	
	Acquisition cost	Accumulated amortization	Total	Total
Points of sale	6,163	(5,384)	779	2,456
Trademarks and patents	72	-	72	72
Software	47,145	(17,603)	29,542	22,492
Total	53,380	(22,987)	30,393	25,020

The movements in intangible assets are broken down as follows:

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Opening balance	7,356	4,565	25,020	20,686
Additions	3,424	4,657	12,421	9,395
Transfer (*)	(1,353)	-	(1,353)	-
Amortization	(1,615)	(1,310)	(5,695)	(4,126)
Closing balance	7,812	7,912	30,393	25,955

(*) The amount of R\$ 1,353 was reclassified to Lease right of use as the new agreement entered into by the Company has characteristics regulated by IFRS16.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(In thousands of Brazilian reais - R\$, unless otherwise stated)

11. TRADE PAYABLES

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
<u>Domestic suppliers</u>				
Suppliers of materials and goods	79,917	73,679	85,443	77,365
Suppliers of consumables	889	1,314	2,325	1,406
Suppliers of property, plant and equipment	1,615	1,913	1,618	1,916
Total domestic trade payables	82,421	76,906	89,386	80,687
<u>Foreign suppliers</u>				
Suppliers of materials and goods	759	-	759	-
Suppliers of property, plant and equipment	-	660	-	660
Total foreign trade payables	759	660	759	660
Total	83,180	77,566	90,145	81,347

The days payable outstanding of domestic suppliers is 61 days (70 days at December 31, 2024).

12. PAYROLL AND RELATED TAXES

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Management fees	4,126	6,853	5,082	7,836
Profit sharing	3,102	5,763	5,311	9,543
Bonuses	4,456	2,476	6,029	2,751
Payroll taxes	3,436	4,692	4,161	5,369
Withholding income tax (IRRF)	1,643	2,679	2,101	3,322
Accrued vacation pay	11,535	9,757	13,701	11,740
Accrual for 13th salary	6,806	-	8,033	-
Other	51	33	87	38
Total	35,155	32,253	44,505	40,599

13. TAXES PAYABLE

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
State VAT (ICMS)	9,308	17,663	9,359	17,707
Tax on revenue (PIS)	588	1,204	739	1,377
Tax on revenue (COFINS)	2,725	5,555	3,419	6,296
IRPJ and CSLL	4,100	2,711	9,326	7,913
Other	1,079	355	1,927	1,432
Total	17,800	27,488	24,770	34,725

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

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

As at September 30, 2025, the decrease when compared to December 31, 2024 derives from the business seasonality, with a major concentration of sales at the end of the year, which affects taxes on sales and taxes payable (ICMS, PIS and COFINS.).

14. LEASE RIGHT OF USE

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
ASSETS				
Lease right of use	151,118	132,892	160,678	142,771
Total assets	151,118	132,892	160,678	142,771
LIABILITIES				
Right-of-use leases payable - current	17,061	15,073	17,898	15,890
Right-of-use leases payable - noncurrent	142,014	125,814	151,518	135,394
Total liabilities	159,075	140,887	169,416	151,284

As at September 30, 2025, the Group is a party to 57 leases agreements with third parties, of which 49 are related to stores, 4 to the distribution centers, and 4 to the administrative centers (as at December 31, 2024, the Group was a party to 56 leases agreements with third parties, of which 49 related to stores, 4 to the distribution centers, and 4 to the administrative centers).

Most lease agreements of stores establish variable lease expense, contingent on sales, or a minimum amount adjusted for inflation annually based on several inflation indexes, with average lease terms of five years, subject to renewal.

The following table shows the notional rates applied based on the lease terms:

Lease term	Annual rate - %
Up to 5 years	From 6.76% to 16.48%
6 to 10 years	From 10.26% to 21.78%
11 to 16 years	From 11.09% to 19.46%

a) The movements in the balances of right-of-use assets are as follows:

	Parent	Consolidated
Balance at December 31, 2024	132,892	142,771
Additions for new contracts	14,877	14,877
Transfer (**)	1,353	1,353
Write-offs of renewed contracts (**)	(3,620)	(3,620)
Remeasurement (*)	19,365	19,876
Depreciation	(13,749)	(14,579)
Balance at September 30, 2025	151,118	160,678

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(In thousands of Brazilian reais - R\$, unless otherwise stated)

	Parent	Consolidated
Balance at December 31, 2023	89,310	93,983
Additions for new contracts	15,306	21,330
Remeasurement (*)	7,291	7,304
Depreciation	(12,229)	(13,048)
Balance at September 30, 2024	99,678	109,569

(*) Remeasurement of the lease amounts on the annual adjustment date and operating cost.

(*) The amount of R\$1,353 was reclassified to Lease right of use as the new agreement entered into by the Company has characteristics regulated by IFRS16.

(**) The renewed contracts were added in prior periods.

b) The variations in right-of-use liabilities are as follows:

	Parent	Consolidated
Balance at December 31, 2024	140,887	151,284
Additions	14,475	14,475
Remeasurement (*)	19,365	19,876
Write-offs of renewed contracts (**)	(4,400)	(4,400)
Finance charges recognized	11,697	12,740
Principal repayment and interest payment	(22,949)	(24,559)
Balance at September 30, 2025	159,075	169,416

	Parent	Consolidated
Balance at December 31, 2023	96,879	101,927
Additions	14,026	20,020
Remeasurement (*)	7,291	7,304
Finance charges recognized	7,982	8,776
Principal repayment and interest payment	(17,659)	(19,103)
Balance at September 30, 2024	108,519	118,924

(*) Remeasurement of the lease amounts on the annual adjustment date and operating cost.

(**) The renewed contracts were added in prior periods.

The variable rentals, determined under short-term leases or leases of low-value assets that were not recognized as rights of use, are recorded in line item 'Rentals and common area maintenance fees', totaling R\$12,452 in the Parent and R\$13,114 on a consolidated basis as at September 30, 2025 (R\$9,912 in the Parent and R\$10,636 on a consolidated basis as at September 30, 2024), as stated in Note 20.

The movements in profit or loss accounts as at September 30, 2025 corresponding to right-of-use leases are as follows:

Parent	Consolidated
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TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(In thousands of Brazilian reais - R\$, unless otherwise stated)

Expenses on asset depreciation	13,749	14,579
Expenses on finance charges recognized	11,697	12,740
Total expenses	25,446	27,319

15. PROVISION FOR CIVIL, LABOR AND TAX RISKS AND ESCROW DEPOSITS

The Company shows below the movements and balances of contingencies, net of the corresponding escrow deposits:

	Parent			Consolidated		
	Labor	Tax	Total	Labor (a)	Tax (b)	Total
Balance at December 31, 2024	2,381	-	2,381	4,844	22,048	26,892
Additions	234	-	234	329	-	329
Inflation adjustment	-	-	-	-	764	764
Write-offs	(287)	-	(287)	(721)	(326)	(1,047)
Balance at September 30, 2025	2,328	-	2,328	4,452	22,486	26,938
Escrow deposits linked to lawsuits	(475)	-	(475)	(575)	(22,486)	(23,061)
Balance of net contingencies payable at September 30, 2025	1,853	-	1,853	3,877	-	3,877

	Parent			Consolidated		
	Labor	Tax	Total	Labor (a)	Tax (b)	Total
Balance at December 31, 2023	3,822	-	3,822	6,675	20,510	27,185
Additions	146	-	146	212	-	212
Inflation adjustment	-	-	-	-	1,145	1,145
Write-offs	(1,370)	-	(1,370)	(1,780)	-	(1,780)
Balance at September 30, 2024	2,598	-	2,598	5,107	21,655	26,762
Escrow deposits linked to lawsuits	(272)	-	(272)	(363)	(21,655)	(22,018)
Balance of net contingencies payable at September 30, 2024	2,326	-	2,326	4,744	-	4,744

The Company performs an ongoing assessment of the risks involved in civil, labor and tax lawsuits arising from the normal course of its activities. Such assessment is based on available information, including the opinion of the Group's legal counsel. Supported by this assessment process, Management set up a provision in an amount considered sufficient to cover probable losses on the outcome of the ongoing lawsuits, as follows:

(a) Labor lawsuits

Labor lawsuits mostly claiming overtime pay and related charges, salary equalization, severance pay, among others.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

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

(b) Tax lawsuits

Subsidiary TF Franchising claimed at court the non-levy of ISS on franchising activities, alleging the unconstitutionality of item 17.08 of the list of services of Supplementary Law No. 116/03 and of article 17.08 of Municipal Law No. 13071/03. Upon decision on the matter handed down by the STF, with recognized general repercussion, in the judgment of the Topic No. 300/STF (RE No. 603.136) and which is unfavorable to taxpayers, the understanding was applied to the case of TF Franchising, also resulting in a final unfavorable outcome.

The amounts of the ISS tax debts from June 2013 to May 2023 total R\$22,486 as at September 30, 2025 (R\$22,048 as at December 31, 2024), and were deposited in an escrow account linked to the case records of the lawsuit. In view of the return of the case records to the original court, the court authorization for conversion of the amount deposited into municipal income, as payment, is awaited, ending the progress of the lawsuit.

Labor lawsuits assessed as risk of possible loss

As at September 30, 2025, the Company's Management did not consider necessary to recognize a provision for losses on ongoing labor lawsuits in the total amount of R\$3,135 (R\$886 at December 31, 2024), for which the likelihood of loss was assessed as possible by its legal counsel.

Escrow deposits

Movements and balances of escrow deposits:

	Parent			Consolidated		
	Labor	Tax	Total	Labor	Tax	Total
Balance at December 31, 2024	649	248	897	741	24,610	25,351
Additions	167	291	458	167	291	458
Write-off	(212)	-	(212)	(212)	(326)	(538)
Inflation adjustment	40	21	61	47	1,001	1,048
Balance at September 30, 2025	644	560	1,204	743	25,576	26,319
Escrow deposits linked to lawsuits	(475)	-	(475)	(575)	(22,486)	(23,061)
Balance of escrow deposits at September 30, 2025	169	560	729	168	3,090	3,258

	Parent			Consolidated		
	Labor	Tax	Total	Labor	Tax	Total
Balance at December 31, 2023	531	299	830	615	20,809	21,424
Additions	92	216	308	92	2,394	2,486
Write-off	(15)	(290)	(305)	(15)	(290)	(305)
Inflation adjustment	29	17	46	35	1,241	1,276
Balance at September 30, 2024	637	242	879	727	24,154	24,881
Escrow deposits linked to lawsuits	(272)	-	(272)	(363)	(21,655)	(22,018)
Balance of escrow deposits at September 30, 2024	365	242	607	364	2,499	2,863

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
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16. EQUITY

a) Share capital and share rights

As at September 30, 2025 and December 31, 2024, capital amounts to R\$ 336,148, subscribed and paid in, as follows:

09/30/2025 (In thousands of shares)				
	Common shares (ON)	Preferred shares (PN)	Total shares	%
Owners of the Company	877,251	14,182	891,433	94.6%
Treasury shares	-	1,730	1,730	0.2%
Free float	-	49,581	49,581	5.2%
Total	877,251	65,493	942,744	100%

12/31/2025 (In thousands of shares)				
	Common shares (ON)	Preferred shares (PN)	Total shares	%
Owners of the Company	877,251	14,140	891,391	94.2%
Treasury shares	-	3,899	3,899	0.4%
Free float	-	50,954	50,954	5.4%
Total	877,251	68,993	946,244	100%

On March 21, 2025, the Company canceled three million five hundred thousand (3,500,000) preferred shares held in treasury without a capital reduction, as prescribed in the Buyback Program. The corresponding movements in treasury shares is shown in item b below.

Preferred shares are entitled to receive dividends 10 times higher than common shares. Accordingly, the amount of profit allocated to the payment of dividends will be divided between common and preferred shares -excluding treasury shares - considering this determination.

Thus, according to the share table as at September 30, 2025, the common shares will receive 57.9% and the preferred shares 42.1% of the dividends to be declared:

	In thousands of shares		
	Common shares	Preferred shares	Total
Number of shares	877,251	65,493	942,744
Number of treasury shares	-	(1,730)	(1,730)
Number of outstanding shares	877,251	63,763	941,014
Calculation basis of the percentage rate of dividends	877,251	637,627	1,514,878
% to be applied on the dividends	57.9%	42.1%	100.0%

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

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

Share buyback program

The Company's Board of Directors approved on June 24, 2024 the Share Buyback program to maximize the generation of value for the Company's shareholders through the purchase of preferred shares issued by the Company, for holding in treasury, bonus, disposal or cancellation, without decreasing the Company's capital. The program provides for the purchase of up to 1,673,118 preferred shares, representing 2.9% of outstanding shares, at market price and is effective for 18 months, up to December 24, 2025.

Pursuant to the program mentioned above, the Company bought back a total of 1,579,418 preferred shares for R\$15,332, in the first quarter of 2025.

b) Treasury preferred shares

As at September 30, 2025, the Company had 1,730 thousand treasury shares (3,899 thousand at December 31, 2024) at the carrying amount of R\$47,708 (R\$41,148 at December 31, 2024). The market value of these shares as at September 30, 2025 was R\$17.01 (R\$8.88 at December 31, 2024).

	In thousands of shares	Amount (R\$)
Balance at December 31, 2023	4,185	12,278
Settlement of the 2nd vesting - ILP Minimum Performance Goal, 2021	(52)	(153)
Settlement of the 1st vesting - ILP Minimum Performance Goal, 2022	(58)	(168)
Share buyback (IRRF withholding on shares) (i)	30	387
Share cancellation	(3,000)	-
Share buyback	2,794	28,804
Balance at December 31, 2024	3,899	41,148
Settlement of the 3rd vesting - ILP Minimum Performance Goal, 2021	(52)	(1,487)
Settlement of the 2nd vesting - ILP Minimum Performance Goal, 2022	(56)	(1,608)
Settlement of the 1st vesting - ILP Minimum Performance Goal, 2023	(84)	(2,408)
Settlement of the 1st vesting - ILP Minimum Performance Goal, 2021	(75)	(2,142)
Bonus paid in shares	(75)	(2,144)
Share buyback (IRRF withholding on shares) (i)	94	1,027
Share cancellation	(3,500)	-
Share buyback	1,579	15,322
Balance at September 30, 2025	1,730	47,708

- (i) In the period, the Company retained 94,328 units of preferred shares totaling R\$1,027, equivalent to the IRRF of the grant of vesting of the Restricted Share Plan with Minimum Performance Goal (see note 17b), in applying CPC 10- Share-Based Payment.

On June 30, 2025, the Company settled the restricted shares and bonus payment with the subsequent delivery of treasury shares to participants and the gain (loss) on this transaction is classified in equity in 'Capital reserve' (gain (loss) on transactions involving shares), as shown in the following table:

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

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

Date	Number of shares (in thousands)	Cost (R\$)	Fair value (R\$)	Gain (loss) on transaction (R\$)
03/31/2024	110	321	1,405	1,084
06/30/2025	342	9,789	3,733	(6,056)

c) Tax incentive reserve

The Company is the beneficiary of ICMS tax incentives on transactions with textile products (Article 41 of Annex III of the São Paulo ICMS Regulation (RICMS/SP) - CAT Ordinance No. 35/17), which could, until December 28, 2023, be classified as investment grants, under the terms of Supplementary Law No. 160/2017. On December 29, 2023, Law No. 14789/23 was enacted, thereby changing the tax treatment applicable to investment grants and revoking said statutory provisions. Accordingly, as at September 30, 2025 and December 31, 2024, the Company recognizes a balance of R\$8,663 corresponding to tax incentive reserve, without any new allocations to reserves during this period.

d) Allocation of profit for the year

The allocation of profit for the year will be made in accordance with the Company's Bylaws and the Brazilian Corporate Law, which determine the following allocations:

- 5% to the legal reserve.
- Distribution of mandatory minimum dividends, at a percentage rate to be defined at the General Meeting, but in accordance with the rules set forth in the prevailing law (minimum of 25% of profit for the year, after recognition of the legal reserve, the tax incentive reserve, and establishment of provision for risks).
- Pursuant to the Company's Bylaws, the remaining percentage rate of the profit will be allocated to the "Earnings reserve for investment/expansion", which is intended to strengthen the capital for the performance of its activities and expansion, pursuant to the capital budget approved and proposed by the Company's Management, to be decided at the General Shareholders' Meeting.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(In thousands of Brazilian reais - R\$, unless otherwise stated)

e) Dividends and interest on capital

	Parent and Consolidated
Balance at December 31, 2023	27,473
Reversal of dividends	(367)
Interest on capital paid, net	(19,292)
(-) IRRF paid on interest on capital in 2023	(603)
(-) Dividends paid	(7,211)
Interest on capital payable	26,989
(-) IRRF paid on interest on capital in 2024	(2,392)
Proposed dividends	4,179
Balance at December 31, 2024	28,776
Interest on capital paid, net	(23,788)
(-) IRRF paid on interest on capital in 2024	(809)
(-) Dividends paid	(4,179)
Interest on capital payable	28,569
(-) IRRF paid on interest on capital in 2025	(2,118)
Balance at September 30, 2025	26,451

The Board of Directors approved the payment of interest on capital, as shown in the table below. Payment will be made on May 29, 2026, proportionally to the interest held by each shareholder, subject to Withholding Income Tax, except for shareholders who are provenly tax immune or tax exempt. Shareholders will be entitled to shares in the Company on the dates indicated in 'shareholding position date' (including), and beginning the day subsequent to such shareholding position date (including), shares will be traded ex-interest on capital on stock exchange.

Date of approval	Total amount approved (R\$ x 1000)	Amount per preferred share (R\$)	Amount per common share (R\$)	Shareholding position date	Payment date
03/21/2025	8,254	0.054577313	0.005457731	03/26/2025	05/29/2026
06/20/2025	9,804	0.064719264	0.006471926	06/25/2025	05/29/2026
09/22/2025	10,511	0.069383206	0.006938321	09/25/2025	05/29/2026
	28,569				
(-) IRRF	(3,349)				
Total payable, net of IRRF	25,220				

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025 (In thousands of Brazilian reais - R\$, unless otherwise stated)

f) Basic and diluted earnings per share

The table below shows the profit attributable to shareholders and the weighted average number of outstanding shares used to calculate basic and diluted earnings. The Group does not enter into any transactions affecting the dilution of earnings.

	% (*)	09/30/2025	%	09/30/2024
Numerator				
Profit for the period	100%	98,914	100%	77,155
Profit for the period - common shares (a)	57.8%	57,168	56,54%	43,626
Profit for the period - preferred shares (a)	42.2%	41,746	43,46%	33,529
Denominator (in thousands of shares)				
Weighted average number of common shares		877,251		877,251
Weighted average number of treasury common shares		-		-
Weighted average number of outstanding common shares (b)		877,251		877,251
Potential increase in common shares as a result of the stock option and subscription plan		-		-
Weighted average number of common shares, considering the potential increase (c)		877,251		877,251
Basic earnings per common share (a/b)		0,0652		0,0497
Diluted earnings per common share (a/c)		0,0652		0,0497
Basic and diluted earnings per common share (in Brazilian reais - R\$)		0,0652		0,0497
Denominator (in thousands of shares)				
Weighted average number of preferred shares		67,020		71,993
Weighted average number of treasury preferred shares		(2,960)		(4,572)
Weighted average number of outstanding preferred shares (b)		64,060		67,421
Potential increase in preferred shares as a result of the stock option and subscription plan		-		-
Weighted average number of preferred shares, considering the potential increase (c)		64,060		67,421
Basic earnings per preferred share (a/b)		0.6517		0.4973
Diluted earnings per preferred share (a/c)		0.6517		0.4973
Basic and diluted earnings per preferred share (in Brazilian reais - R\$)		0,6517		0,4973

(*) As this calculation is based on weighted average, the percentage does not match with the table presented in item 'a' of this note.

g) Other comprehensive income

As at September 30, 2025, the balance of R\$1,869 (R\$1,876 as at December 31, 2024) refers to the exchange gain arising from the investment held abroad in subsidiary The Track & Field Store INC.

17. RELATED PARTIES

a) Management compensation

The compensation of Management, Board of Directors and Executive Board totaled R\$7,695 as at September 30, 2025 (R\$6,711 at September 30, 2024), which is considered a short-term benefit.

b) Company's Restricted Stock Option Program with Minimum Performance Goal

Overview of the Incentives Program and Plans

The Program, approved at the Shareholders' Meeting, establishes the general conditions of the long-term incentive plans (LTIPs) through the granting of restricted shares issued by the Company to eligible officers and employees of the Company and its subsidiaries, for the purpose of retaining these professionals.

Plans are approved by the Board of Directors, pursuant to the bylaws, and present the definition of participants, goals, number of underlying shares and deadlines, and applications in the event of dismissal, retirement, or death, respecting the Program's general guidelines.

In order to promote the alignment of interests, the Restricted Shares Program establishes that one of the requirements for the vesting of the Restricted Shares is the achievement of minimum performance targets by the Participants. The performance targets are defined after the approval of the Plan and their achievements are assessed in the following year, with the vesting phase beginning subsequently. Once this period is over and the rules for remaining with the Company are met, the restricted shares are replaced by preferred shares.

If the Plan's Minimum Performance Targets are met, the vesting of each of the annual installments occurs as the respective Vesting Period is completed (Vested Restricted Shares). In the event that the Targets are not met, the Restricted Shares granted under the Plan are automatically extinguished, regardless of prior notice or indemnification.

The Restricted Stock Program allows Participant to choose whether to settle the transaction in cash or by issuing shares. The fair value of the Restricted Shares is priced according to the Company's preferred share price on B3.

All other details regarding the Program and the Plans approved and listed below are disclosed in our Reference Form and can be found on our Investor Relations website.

Financial information of the Incentive Plans

1) Approved plans in which participants are entitled to receive preferred shares or their equivalent in cash in three annual installments, tied to individual targets and linked to the profit-sharing process

- 2021 Restricted Stock Option Plan with a Minimum Performance Target ("ILP1 - 2021")
- 2022 Restricted Stock Option Plan with a Minimum Performance Target ("ILP1 - 2022")
- 2023 Restricted Stock Option Plan with a Minimum Performance Target ("ILP1 - 2023")
- 2024 Restricted Stock Option Plan with a Minimum Performance Target ("ILP1 - 2024")
- 2025 Restricted Stock Option Plan with a Minimum Performance Target ("ILP1 - 2025")

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

2) Approved plans in which participants are entitled to receive preferred shares or their equivalent in cash in four annual installments (20%, 20%, 30%, and 30%), with quantitative targets linked to the Company's performance in the respective year and equal for all plan participants:

- 2023 Restricted Stock Option Plan for Exceeded Targets ("ILP2-2023")
- 2024 Restricted Stock Option Plan for Exceeded Targets ("ILP2-2024")
- 2025 Restricted Stock Option Plan for Exceeded Targets ("ILP2-2025")

The table below shows the main information regarding the shares granted, the vesting periods and the amounts accrued, using the share fair value as at June 30, 2025 of R\$17.01 (R\$8.88 at December 31, 2024), as well as an additional table with the projections of the next vesting periods:

Plans	Dates		Number of stock options					Fair value	
	Plan approval	Grant	Approved in the plan	Granted	Reversal due to a participant's resignation (e)	Exercised	Provision for the next vesting	at the grant date	
ILP1-2021	03/22/2022	03/22/2022	159,479	157,596	(936)	(156,660) (a)	-	10.11	
ILP1-2022	09/29/2022	03/28/2023	188,414	114,290	(809)	(113,481) (b)	40.880	10.03	
ILP1-2023	03/28/2024	03/28/2024	254,498	84,361	-	(84,361) (c)	63.279	12.20	
ILP1-2024	05/29/2024	03/31/2025	309,375	-	-	-	56.268	11.41	
ILP2-2023	09/29/2022	04/26/2024	375,194	75,047	-	(75,047) (d)	68.195	11.38	
ILP2-2024	05/29/2024	03/31/2025	269,638	-	-	-	35.952	11.41	
Total shares			1,556,598	431,294	(1,745)	(429,549)	264,574		
Share fair value at 09/30//2025- R\$							17.01		
Total ILP provision before charges - in thousands of reais							4,500		
Charges							900		
Total ILP provision at 09/30/2025							5,400		
Total ILP provision at 12/31/2024							2,751		
Settlements in 2Q25							(3,529)		
Effect on profit for the period							6,178		

(a) 3rd vesting of 52,212 restricted shares totaling R\$571, with an average price of R\$10.90 at June 30, 2025, 2nd vesting of 52,224 restricted shares totaling R\$670, with an average price of R\$12.83 at March 31, 2024, 1st vesting of 52,224 restricted shares totaling R\$560, with an average price of R\$10.72 at March 31, 2023;

(b) 2nd vesting of 56,336 restricted shares totaling R\$617, with an average price of R\$11.00 at June 30, 2025, and 1st vesting of 57,145 restricted shares totaling R\$735, with an average price of R\$12.86 at March 31, 2024;

(c) 1st vesting of 84,361 restricted shares totaling R\$924, with an average price of R\$11.00 at June 30, 2025;

(d) 1st vesting of 75,047 restricted shares totaling R\$822, with an average price of R\$11.00 at June 30, 2025;

(e) Unexercised shares due to participants leaving after the grant of ILP1 and unexercised shares due to participants leaving after the first vesting for ILP2.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

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

	Vesting date - realized				Number of shares			Total	Number of shares approved within the plan	Decrease in the total number due to participant resignation
					Future vesting dates					
	2023	2024	2025	Subtotal	2026	2027 onwards	Subtotal			
<u>ILP1-2021</u>										
1st installment	52,224	-	-	52,224	-	-	-	52,224		
2nd installment	-	52,224	-	52,224	-	-	-	52,224		
3rd installment	-	-	52,212	52,212	-	-	-	52,212		
	52,224	52,224	52,212	156,660	-	-	-	156,660	159,479	(2,819)
<u>ILP1-2022</u>										
1st installment	-	57,145	-	57,145	-	-	-	57,145		
2nd installment	-	-	56,336	56,336	-	-	-	56,336		
3rd installment	-	-	-	-	56,336	-	56,336	56,336		
	-	57,145	56,336	113,481	56,336	-	56,336	169,817	188,414	(18,597)
<u>ILP1-2023</u>										
1st installment	-	-	84,361	84,361	-	-	-	84,361		
2nd installment	-	-	-	-	84,361	-	84,361	84,361		
3rd installment	-	-	-	-	-	84,361	84,361	84,361		
	-	-	84,361	84,361	84,361	84,361	168,722	253,083	254,498	(1,415)
<u>ILP1-2024</u>	-	-	-	-	102,303	204,576	306,879	306,879	309,375	(2,496)
<u>ILP2-2023</u>										
1st installment	-	-	75,047	75,047	-	-	-	75,047		
2nd installment	-	-	-	-	75,039	-	75,039	75,039		
3rd installment	-	-	-	-	-	112,558	112,558	112,558		
4th installment	-	-	-	-	-	112,550	112,550	112,550		
	-	-	75,047	75,047	75,039	225,108	300,147	375,194	375,194	-
<u>ILP2-2024</u>	-	-	-	-	53,928	215,711	269,638	269,638	269,638	-
Total	52,224	109,369	267,956	429,549	371,967	729,756	1,101,722	1,531,271	1,556,598	(25,327)

The ILP1 2024 and ILP2 2024 Plans initially provided for the delivery of 447,235 and 695,103 restricted shares to participants, respectively, and after the completion of the performance target assessment process, 309,375 and 269,638 restricted shares, respectively, were approved and granted.

On March 31, 2025, the Board of Directors approved the 2025 Restricted Stock Option Plan with a Minimum Performance Target ("ILP1-2025") with the possibility of granting up to 576,518 restricted shares and the 2025 Restricted Stock Option Plan for Exceeded Targets ("ILP2-2025") with the possibility of granting up to 1,132,211 restricted shares. There are no movements related to these ILPs up to this date because the verification of the achievement of the targets and the consequent granting of restricted shares will occur in 2026.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

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

c) Stock option program of the subsidiary TFSports - Noncontrolling interests

The Stock Option Plan of TFSports S.A., approved by its general shareholders' meeting and by the Company's Board of Directors, is a long-term incentive intended to retain its professionals and that provides for the granting of its preferred shares, subject to lock-in for transfer and to the repurchase option by TFSports during the vesting period.

Under the Stock Option Plan approved by the Company's Board of Directors on May 29, 2025 and by the general shareholders' meeting of TFSports on June 2, 2025, the eligible participants acquired interests of 3.3% with potential increase of up to 13.2% (based on the vesting period) of the economic rights of the capital of TFSports, represented by preferred shares, with right to receive dividends 10 times higher than those for common shares.

All invited participants adhered to the Plan, and TFSports issued 1,161,600 preferred shares, all immediately subscribed and paid in by the participants.

d) Related-party balances

As at September 30, 2025, the Parent recognizes in liabilities the amount of R\$967 (R\$922 at December 31, 2024) payable to TFSports.

18. INCOME TAX AND SOCIAL CONTRIBUTION

a) Reconciliation of income tax and social contribution expense

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Profit before income tax and social contribution	109,396	81,480	123,706	94,174
Income tax and social contribution at statutory rates - 34%	(37,195)	(27,703)	(42,060)	(32,019)
Adjustment to reflect the effective rate:				
Share of results of investees	24,919	20,613	-	-
Interest on capital	9,713	6,760	9,713	6,760
Adjustment based on deemed income of subsidiaries	-	-	14,542	12,694
Other permanent additions/deductions	(7,919)	(3,995)	(7,219)	(4,454)
Income tax and social contribution expenses	<u>(10,482)</u>	<u>(4,325)</u>	<u>(25,024)</u>	<u>(17,019)</u>
Current	(11,603)	(3,279)	(26,145)	(15,973)
Deferred	1,121	(1,046)	1,121	(1,046)
Total	<u>(10,482)</u>	<u>(4,325)</u>	<u>(25,024)</u>	<u>(17,019)</u>
Effective rate	10%	5%	20%	18%

TRACK & FIELD CO S.A. AND SUBSIDIARIES

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b) Deferred income tax and social contribution

Deferred taxes on temporary differences and tax loss carryforwards are as follows:

	Parent and Consolidated	
	09/30/2025	12/31/2024
Provision for labor and tax risks	791	810
Allowance for inventory losses	2,672	1,470
Allowance for expected credit losses	147	177
Lease right of use	(51,380)	(45,183)
Right-of-use leases payable	53,289	47,124
Total	5,519	4,398

Expected realization of deferred income tax and social contribution assets as at September 30, 2025:

Year	Parent and Consolidated
Year 1 (next 12 months)	2,142
2 nd year	1,295
3 rd year	1,323
4 th year	387
5 th year	372
Total	5,519

Movements in deferred income tax and social contribution:

	Parent and Consolidated		
	12/31/2024	Addition	Write-off
Provision for labor and tax risks	810	79	(98)
Allowance for inventory losses	1,470	1,207	(5)
Allowance for expected credit losses	177	46	(76)
Lease right of use	(45,183)	(15,364)	9,167
Right-of-use leases payable	47,124	21,042	(14,877)
Total	4,398	7,010	(5,889)

	Parent and Consolidated		
	12/31/2023	Addition	Write-off
Provision for labor and tax risks	1,300	49	(466)
Allowance for inventory losses	914	497	-
Allowance for expected credit losses	146	42	(82)
Lease right or use	(30,365)	(12,356)	8,831
Right-of-use leases payable	32,328	16,199	(12,322)
Tax loss	2,077	-	(1,438)
Total	6,400	4,431	(5,477)

TRACK & FIELD CO S.A. AND SUBSIDIARIES

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19. NET REVENUE FROM SALES AND SERVICES

This consolidated position comprises revenue from sales to end consumers (own stores and e-commerce), sales of goods to franchisees, royalties on sales made by franchisees, revenue from events and taxes levied thereon.

The table below shows the consolidated gross revenue per sales channel:

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
<u>Gross revenue:</u>				
Retail - Own Chain	514,054	407,751	520,333	411,949
Goods for franchises	268,336	192,076	268,336	192,076
Other	8,025	5,609	8,025	5,609
Total gross revenue from sales	790,415	605,436	796,694	609,634
Royalties (i)	7,618	5,332	135,844	102,734
Events	-	-	40,477	38,730
Total gross revenue from services	7,618	5,332	176,321	141,464
<u>Gross revenue deductions:</u>				
Sales returns (iii)	(84,424)	(60,596)	(84,430)	(60,598)
State VAT (ICMS)	(94,251)	(78,905)	(94,870)	(79,151)
Tax on revenue (COFINS) (ii)	(46,082)	(35,868)	(52,989)	(39,391)
Tax on revenue (PIS) (ii)	(9,939)	(7,789)	(11,432)	(8,552)
Service tax (ISS)	(213)	(146)	(5,888)	(4,938)
Total deductions from gross revenue	(234,909)	(183,304)	(249,609)	(192,630)
Net revenue from sales and services	563,124	427,464	723,406	558,468

- i. Refers to royalties, processing services, digital marketing services and use of Omnichannel operations branding charged from franchisees.
- ii. In consolidated, this balance refers to the benefit under the PERSE Law, in the amount of R\$1,379 for PIS and COFINS (R\$4,358 in 2024), applicable until March 2025.
- iii. Refers mainly to the changes of goods.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

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20. EXPENSES BY NATURE

The Company's income statement is presented based on a classification of expenses and costs according to their function as follows:

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Acquisition cost of inputs, raw materials and goods for resale	(279,445)	(211,624)	(313,245)	(242,415)
Personnel	(102,510)	(83,345)	(132,333)	(105,941)
Marketing/selling expenses	(20,458)	(12,152)	(24,200)	(15,794)
Depreciation and amortization (i)	(21,155)	(18,678)	(26,887)	(23,287)
Freight	(8,353)	(6,876)	(8,430)	(6,913)
Professional services	(18,028)	(15,501)	(23,412)	(19,795)
Rentals and condominium fees	(12,452)	(9,912)	(13,114)	(10,636)
Commission on card payments	(9,387)	(7,525)	(9,939)	(8,276)
Expected credit loss	87	118	87	118
Electric power, water and telephone	(2,341)	(1,717)	(2,646)	(1,904)
Use of trademark and sponsorships	(8,550)	(9,842)	-	-
Other	(22,169)	(15,696)	(24,248)	(17,393)
Total	(504,761)	(392,750)	(578,367)	(452,236)
Classified as:				
Cost of sales and services	(279,445)	(211,624)	(313,245)	(242,415)
Selling expenses	(134,177)	(110,069)	(136,259)	(108,637)
General and administrative expenses	(91,139)	(71,057)	(128,863)	(101,184)
Total	(504,761)	(392,750)	(578,367)	(452,236)

(i) Breakdown of depreciation and amortization:

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Depreciation and amortization	(21,155)	(18,678)	(26,887)	(23,287)
Depreciation absorbed into the cost	(1,913)	(1,583)	(1,913)	(1,583)
Total depreciation and amortization	(23,068)	(20,261)	(28,800)	(24,870)

21. SEGMENT INFORMATION

The Company's activities are conducted in one single operating segment, i.e., the retail industry, which comprises the development and sale of clothing, accessories and sporting experiences aimed at reinforcing the brand positioning and boosting the flow of customers to the stores.

The Company is organized as a single business unit for operating, commercial, managerial and administrative purposes, and its performance is evaluated on such basis. Such view is based on the following factors:

- The development areas operate for all of their product lines and sales channels.
- The Company's strategic decisions are focused on analyses raising market opportunities, rather than only addressing the performance by product or channel.

The breakdown of revenue per sales channel is shown in note 19.

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
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22. OTHER OPERATING INCOME (EXPENSES), NET

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Reversal of provision for labor and tax risks	53	1,223	393	1,569
Allowance for inventory losses	(3,530)	(1,462)	(3,530)	(1,462)
Losses on obsolete inventories	(1,086)	(182)	(1,086)	(182)
Unrealized credit losses	(356)	(156)	(380)	(204)
Recognition of tax credits	4,631	94	4,630	(1,029)
Sale of property, plant and equipment items, net	(229)	(401)	(229)	(401)
Revenue from sales rebates	591	1,072	836	1,185
Other income, net	1,204	1,258	1,197	1,266
Total	<u>1,278</u>	<u>1,446</u>	<u>1,831</u>	<u>742</u>

23. FINANCE INCOME AND COSTS

A) Finance income

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Income from short-term investments	157	625	1,348	4,087
Discounts obtained	283	686	305	712
Inflation adjustment gains	351	497	1,082	1,794
Other	40	51	60	91
Total	<u>831</u>	<u>1,859</u>	<u>2,795</u>	<u>6,684</u>

B) Finance costs

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Interest on right-of-use leases	(11,697)	(7,982)	(12,740)	(8,776)
Discounts granted	(11,801)	(8,533)	(11,801)	(8,774)
Inflation adjustment losses	-	-	(438)	(1,145)
Other	(868)	(650)	(980)	(789)
Total	<u>(24,366)</u>	<u>(17,165)</u>	<u>(25,959)</u>	<u>(19,484)</u>

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(In thousands of Brazilian reais - R\$, unless otherwise stated)

24. FINANCIAL INSTRUMENTS

a) Categories of financial instruments

	Note	Parent		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024
Financial assets					
Amortized cost:					
Cash and cash equivalents	4	6,320	15,296	20,658	23,410
Trade receivables	5	185,072	210,451	206,108	241,664
Total financial assets		<u>191,392</u>	<u>225,747</u>	<u>226,766</u>	<u>265,074</u>
Financial liabilities					
Amortized cost:					
Trade payables	11	83,180	77,566	90,145	81,347
Related parties	17	967	922	-	-
Dividends and interest on capital payable	16	26,451	28,776	26,451	28,776
Right-of-use leases payable	14	159,075	140,887	169,416	151,284
Rents payable		2,236	4,010	2,431	4,060
Total financial liabilities		<u>271,909</u>	<u>252,161</u>	<u>288,443</u>	<u>265,467</u>

b) Financial risks

The Company's activities are subject to financial risks: credit and liquidity risks. However, Management monitors the continuous forecasts of liquidity requirements to ensure the Group has sufficient cash to meet its operating needs.

c) Exchange rate risk management

Foreign trade payables

The Company imports goods, raw materials, and inputs that are used in the development and sale processes. These balance of foreign trade payables related to purchase of goods is R\$759 as at September 30, 2025. These purchases are substantially denominated in U.S. dollars and have low exposure to exchange rate changes, since 90% of payments are made in advance and 10% is settled within 10 days from the date goods are delivered to the distribution center.

Additionally, the Company acquired property, plant and equipment in foreign currency and the balance was settled in the period (R\$660 at December 31, 2024).

d) Sensitivity analysis

Interest rate risk

The Group has no borrowings and long-term investments as at September 30, 2025. For purposes of cash and cash equivalents, the effect is shown in the table below.

To verify the sensitivity to the indexes that may impact the Company, based on the exposure as at September 30, 2025, three different scenarios were defined and an analysis of the sensitivity to fluctuations of the indicators was prepared.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

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In the table below we present: the probable scenario (I) does not have an impact on the fair value of the financial instruments. For the positive (II) and remote (III) scenarios, for exclusive purpose of the sensitivity analysis, Management considers an increase of 15% and a decrease of 15% (represents the interest rate variation in the period) in the risk variables, up to one year of the financial instruments.

Transactions	Risk		Balance at 09/30/2025	Scenario I Probable (*)	Scenario II Possible (*)	Scenario III Remote (*)
Cash and cash equivalents	CDI fluctuation	100.13% of CDI	20,658	1,797	2,067	1,528

(*) Amount related to income from short-term investments made in the projected period for one year (scenario I), with presentation of the effects of increase (scenario II) and decrease (scenario III) in the interest rate, according to the sensitivity analysis prepared by Management.

Foreign exchange risk

The Company's foreign exchange risk exceptionally arises from the import of property, plant and equipment and resale material, although the balances are not material for exchange risk impact, as mentioned in note 11- Trade payables.

As for foreign currency-denominated transactions referring to its operating cycle, the Company does not adopt any hedging mechanisms against possible exchange rate changes, considering: (a) the low import volume, in which a higher appreciation in the U.S. dollar would entail a drop in the margins of these goods, and (b) the immateriality of amounts payable to foreign suppliers, since 90% of imported goods are paid prior to their shipment and the remaining 10% portion is paid within 10 days from the receipt of goods.

e) Credit risk management

Online sales are made at the Company's website and Omnichannel channels, where 77.1% refers to credit card transactions, and 22.9% to instant payment (PIX) or cash sales.

to credit card transactions, and 18.9% to instant payment (PIX) or cash sales.

The Company adopts formal criteria for accepting and hiring franchisees, which requires strict assessments of their financial conditions, business management ability and brand service potential, with a view to avoiding any default losses that might hamper the business.

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f) Liquidity risk management

Effectively managing liquidity risks implies maintaining funds available through committed credit facilities and the ability to settle market positions. Management monitors the continuous forecasts of the companies' liquidity requirements to ensure they have sufficient cash to meet their operating needs.

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

	Carrying amount	Contractual cash flow	Parent					
			Up to 1 year	Up to 2 years	Up to 3 years	Up to 4 years	Up to 5 years	Over 5 years
Trade payables	83,180	83,180	83,180	-	-	-	-	-
Rents payable	2,236	2,236	2,236	-	-	-	-	-
Related parties	967	967	967	-	-	-	-	-
Dividends and interest on capital payable	26,451	26,451	26,451	-	-	-	-	-
Leases payable	159,075	253,477	33,741	31,530	30,948	30,362	29,485	97,412

	Carrying amount	Contractual cash flow	Consolidated					
			Up to 1 year	Up to 2 years	Up to 3 years	Up to 4 years	Up to 5 years	Over 5 years
Trade payables	90,145	90,145	90,145	-	-	-	-	-
Rents payable	2,431	2,431	2,431	-	-	-	-	-
Dividends and interest on capital payable	26,451	26,451	26,451	-	-	-	-	-
Leases payable	169,416	270,927	35,822	33,623	33,057	32,487	31,627	104,311

g) Fair value of financial instruments

When applicable, the Group adopts technical pronouncement CPC 48/IFRS 9 - Financial Instruments: Disclosures for financial instruments measured in the balance sheet at fair value, which requires disclosure of fair value measurements based on the following hierarchy level:

- Level 1 inputs: are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date
- Level 2 inputs: are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs: are unobservable inputs for the asset or liability.

The Company does not have any financial instruments measured at fair value.

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

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

25. INSURANCE

The Company has an insurance policy that considers, primarily, risk concentration and its materiality, bearing in mind the nature of its business and the advice of insurance brokers. The insurance coverage as at September 30, 2025 is as follows:

Items	Coverage	Due date	Insured amount - R\$
Buildings, furniture, machinery, fixtures and inventories of raw materials and finished goods.	Property damage and loss of profits	Mar 2026	181,009
		Jul 2026	204,720

26. NON-CASH TRANSACTIONS

Consolidated non-cash transactions are shown in the table below:

Classification in the financial statements	Line item	Note	Nature of transaction	09/30/2025	12/31/2024
Assets	Lease right of use	14	Addition of lease agreements	14,877	43,339
Liabilities	Right-of-use leases payable			14,877	43,339
Assets	Lease right of use	14	Remeasurement of new lease agreements	19,876	23,067
Liabilities	Right-of-use leases payable			19,876	23,067
Assets	Property, plant and equipment:	-	Addition to property, plant and equipment payable	1,618	2,576
Liabilities	Trade payables			1,618	2,576
Assets	Lease right of use	14	Transfer	1,353	-
Assets	Intangible assets	10		(1,353)	-
Liabilities	Payroll and related taxes	12	Stock granting - incentive plan	3,733	1,405
Equity	(-) Treasury shares	16		9,789	321
Equity	Gains on transactions involving shares			(6,056)	1,084
Assets	Lease right of use	14	Write-off of lease agreement	(3,620)	-
Liabilities	Right-of-use leases payable			(4,400)	

