

infra^o
commerce

Earnings
Release

2Q25

 ri.infracommerce.com.br



Disclaimer

This document may contain certain statements and information related to Infracommerce CXAAS S.A., alone or together with other companies in its economic group ("Company"), which reflect the current views and/or expectations, estimates, or projections of the Company and its management with respect to its performance, its business, and future events. Forward-looking statements include, without limitation, any statement that contains predictions, indications, or estimates and projections about future results, performance or goals, as well as words such as "we believe," "we anticipate," "we expect," "we foresee," and "we project," among other words with similar meaning. Although the Company and its management believe that such statements are based on reasonable assumptions, they are subject to risks, uncertainties, and future events and are issued in light of information that is currently available on the date they are issued. Such forward-looking statements speak only as of the date on which they were issued, and the Company is not responsible for publicly updating or revising them after distribution of this document, for any reason, including as a result of new information or future events.

Various factors, including the aforementioned risks and uncertainties, may cause the forward-looking circumstances and events discussed in this document not to occur, and, as a result, the Company's future results may differ materially from those expressed or suggested in these forward-looking statements. Forward-looking statements involve risks and uncertainties and are not guarantees of future events. Therefore, investors should not make any investment decisions based on any forward-looking statements contained herein.

The market and competitive position information, including any market projections mentioned throughout this document, were obtained through internal research, market research, public domain information, and business publications. Although we have no reason to believe that any such information or reports are inaccurate in any material aspect, such information has not been independently verified. The Company is not responsible for the veracity of such information.

Certain percentages and other amounts included in this document have been rounded for ease of presentation. The scales of the graphs can appear in different positions, to optimize the demonstration. Therefore, the numbers and charts presented may not represent the arithmetic sum and adequate scale of the numbers that precede and may differ from those presented in the financial statements.

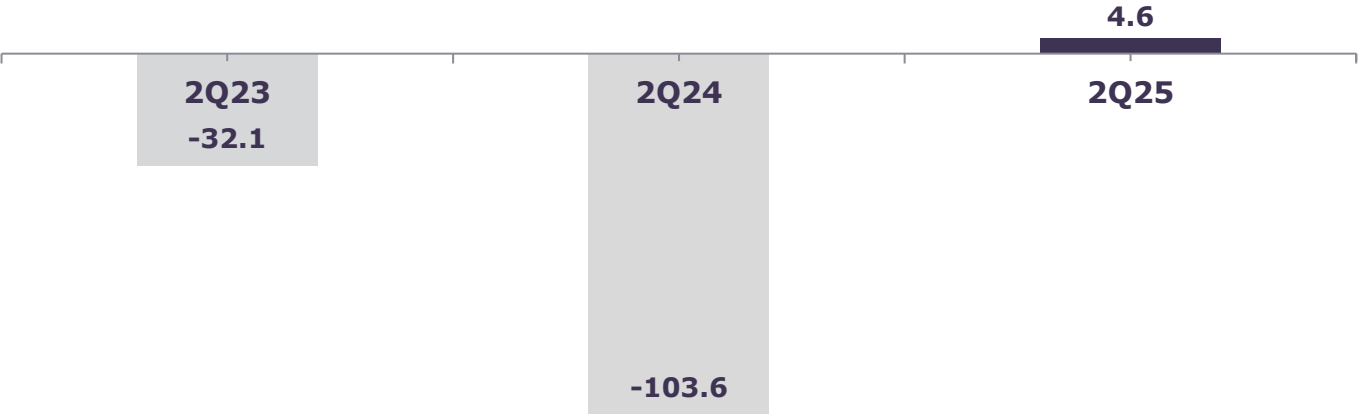
The separate and consolidated quarterly information have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the *International Accounting Standards Board* (IASB), and the accounting practices generally accepted in Brazil (BR GAAP).

2Q25 Financial indicators

infra
commerce



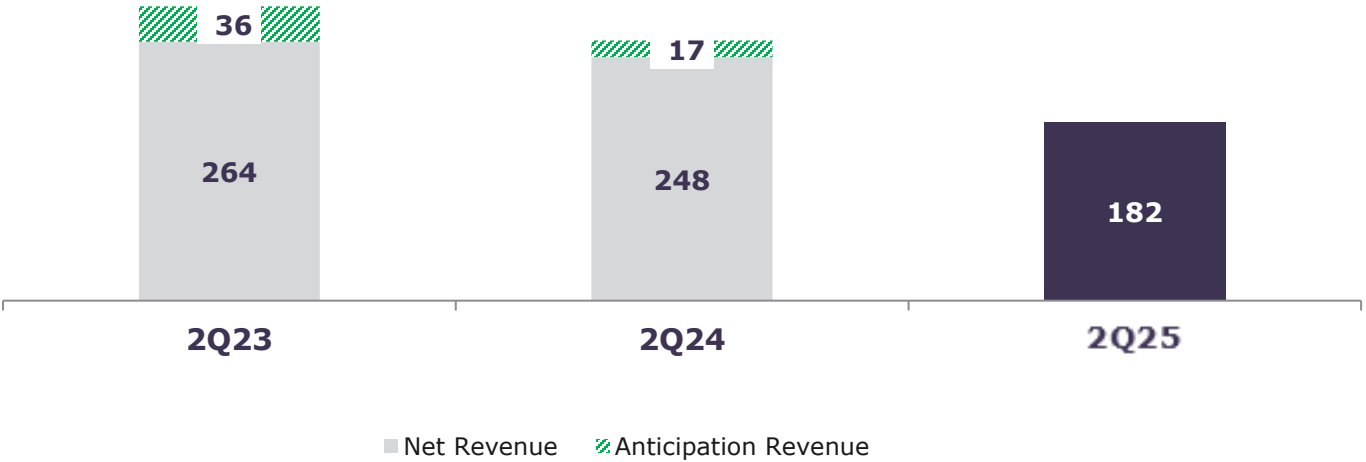
EBITDA (-) Capex (+) Exp. Customer Receivables
Advance (-) Rentals (-) Impairment



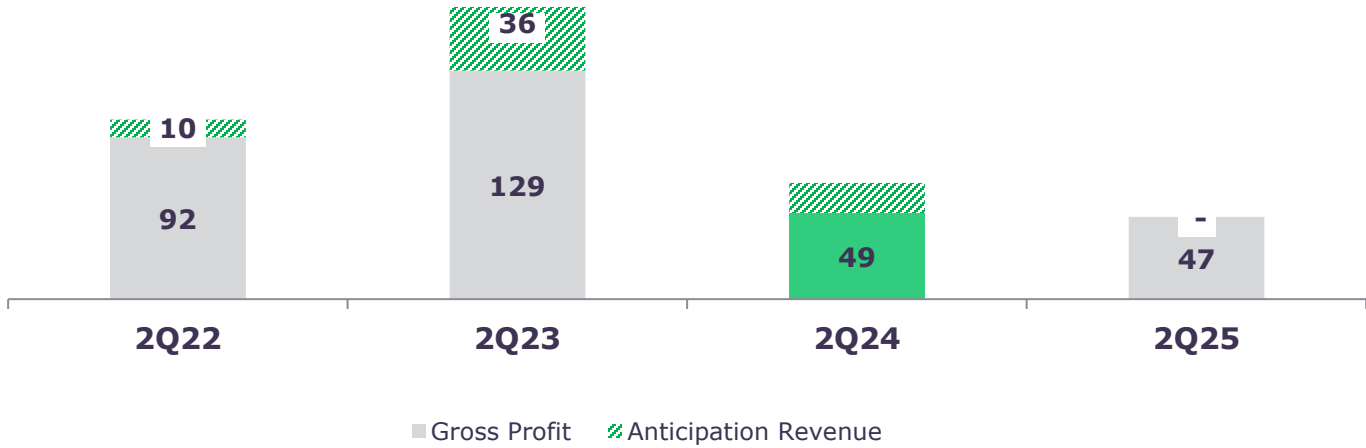
| EBITDA (in BRL million)) | YTD25 | YTD24 | % Δ | 2Q25 | 1Q25 | % Δ |
|--|-------|--------|---------|------|------|--------|
| EBITDA (-) Capex (+) Exp. Customer Receivables Advance (-) Rentals (-) Impairment | 5.9 | -154.9 | -103.8% | 4.6 | 1.3 | 239.9% |
| EBITDA Margin (-) Capex (+) Exp. Customer Receivables Advance (-) Rentals (-) Impairment % | 1.61% | -33.2% | 34.8 | 2.5% | 0.7% | 1.8 |

- **Ebitda*:** the **positive result in 2Q25** stands out, an improvement of BRL 108.2 million compared to the same period last year;
- Noticeable improvement in 2025 YTD when compared to the same period in 2024 (+ BRL 160.8 million);
- Vectors: resizing of logistical and organisational structures, consolidation of systems, scalability of processes and operations in geographic areas, and customer profitability

Net Revenue (BRL million)

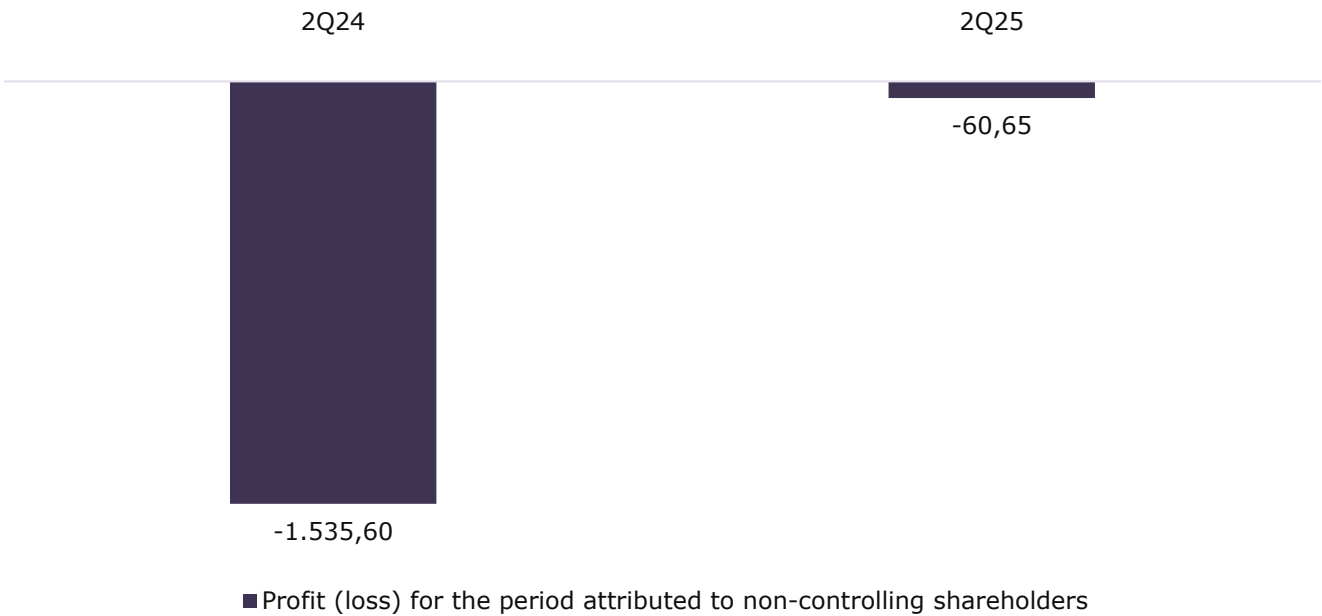
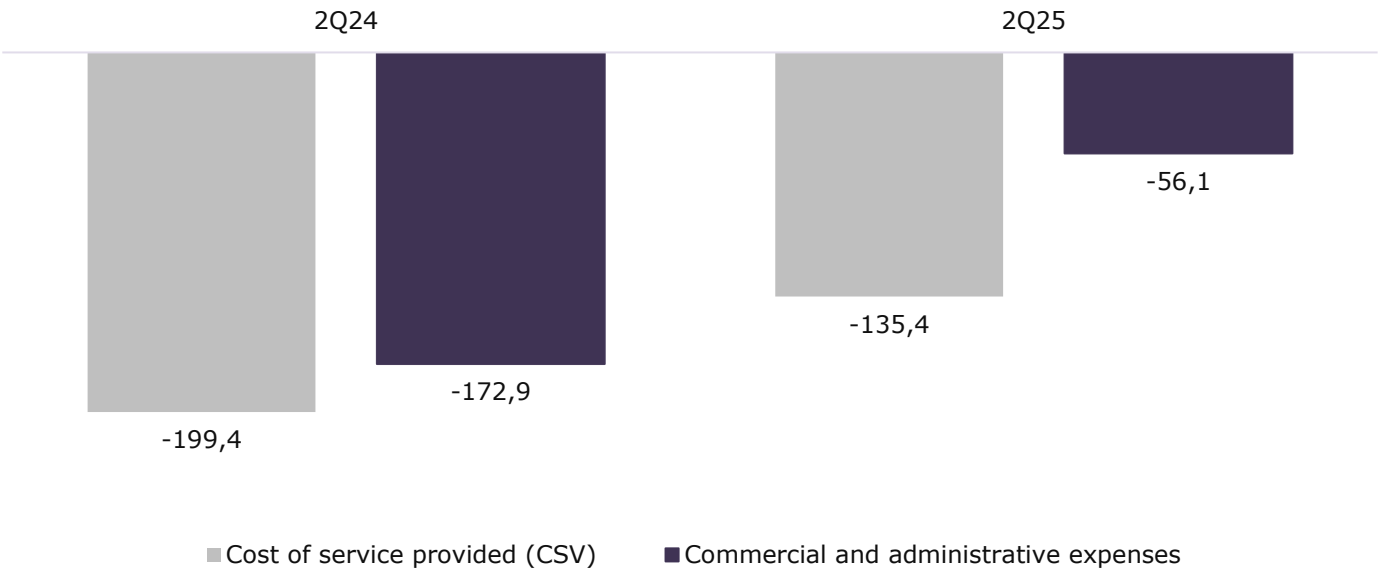


Gross profit (BRL million)



- **Net revenue:** decrease of 26.7% compared to 2Q24, excluding anticipation revenue. The decline is attributable to the loss of strategic clients and the withdrawal from contracts considered onerous.
- **Gross Profit:** a decrease in figures of 4.7%, with a gain of 5.9 p.p. in gross margin compared to 2Q24, excluding anticipation revenue, as part of operational profitability.

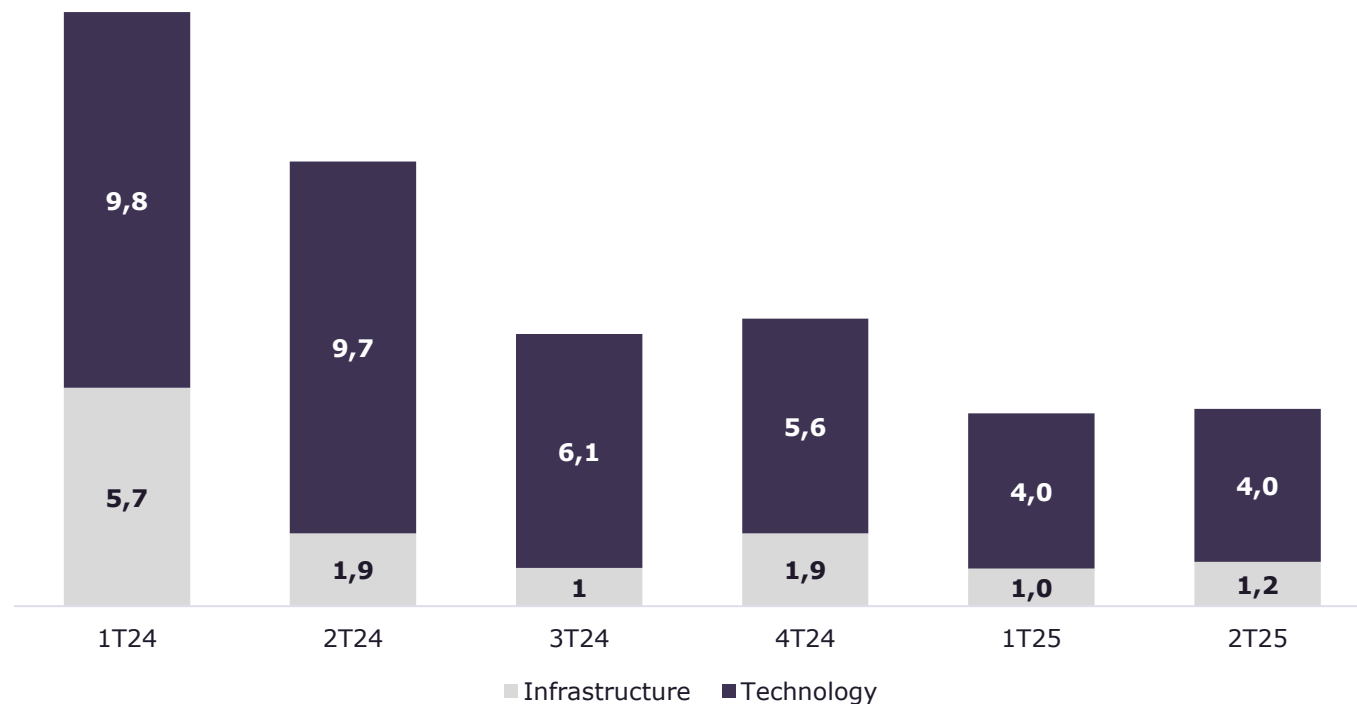
Expenses (BRL million)



Net revenue – directed by:

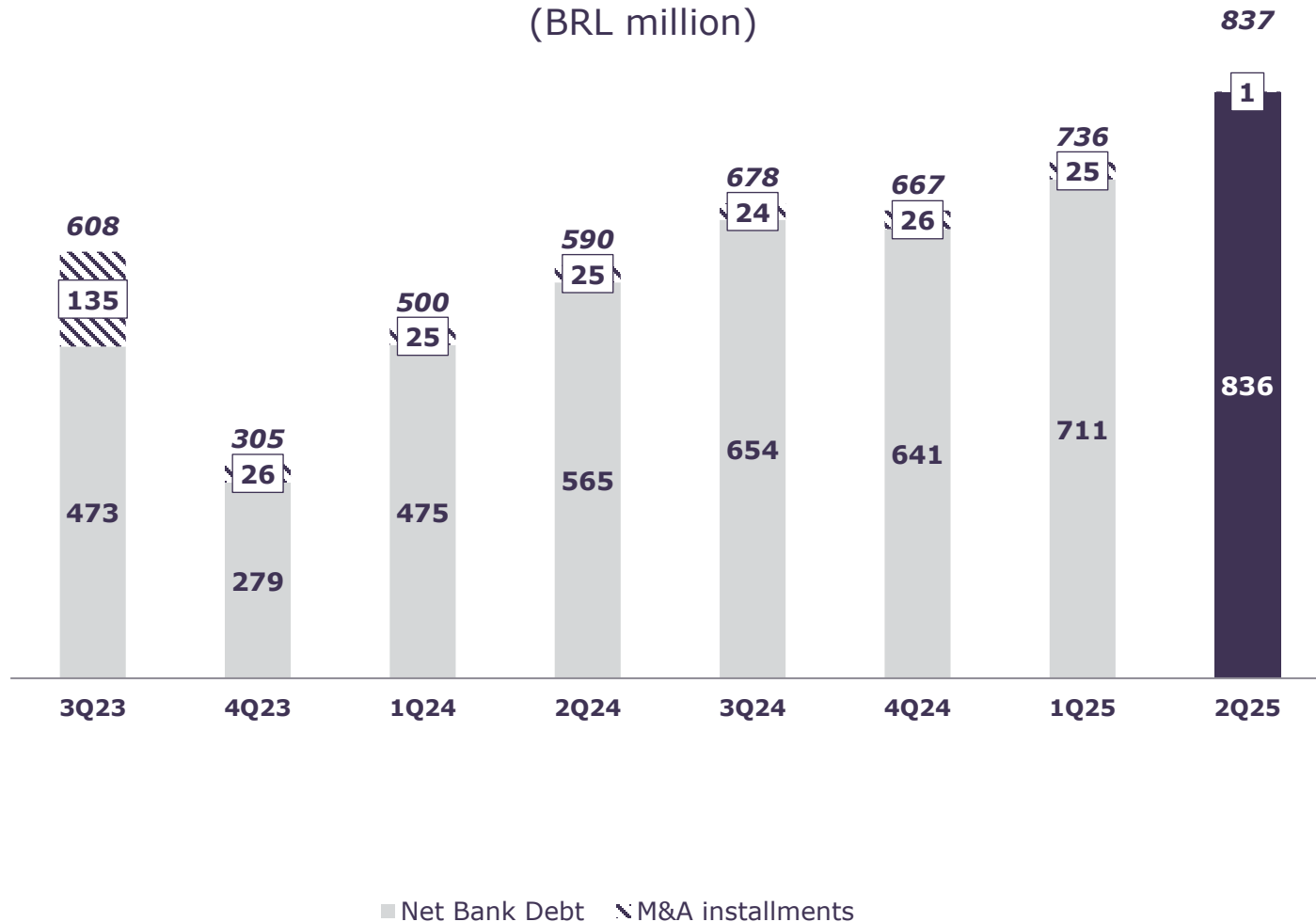
- Sharp reduction of operational expenses
- Financial expenses related to convertible instruments: BRL 43 million
- Depreciation and amortization: BRL 19 million

Capex breakdown



- **Investments in technology** of up to **BRL 4.0 million** in 2Q25, a reduction of 60.9% compared to 2Q24, due to the investment policy preserving liquidity and returns.
- **Investments in logistics infrastructure** of **BRL 1.1 million** in 2Q25, a sharp reduction against 2Q24, in line with the reduction of units and improved productivity in its operations.

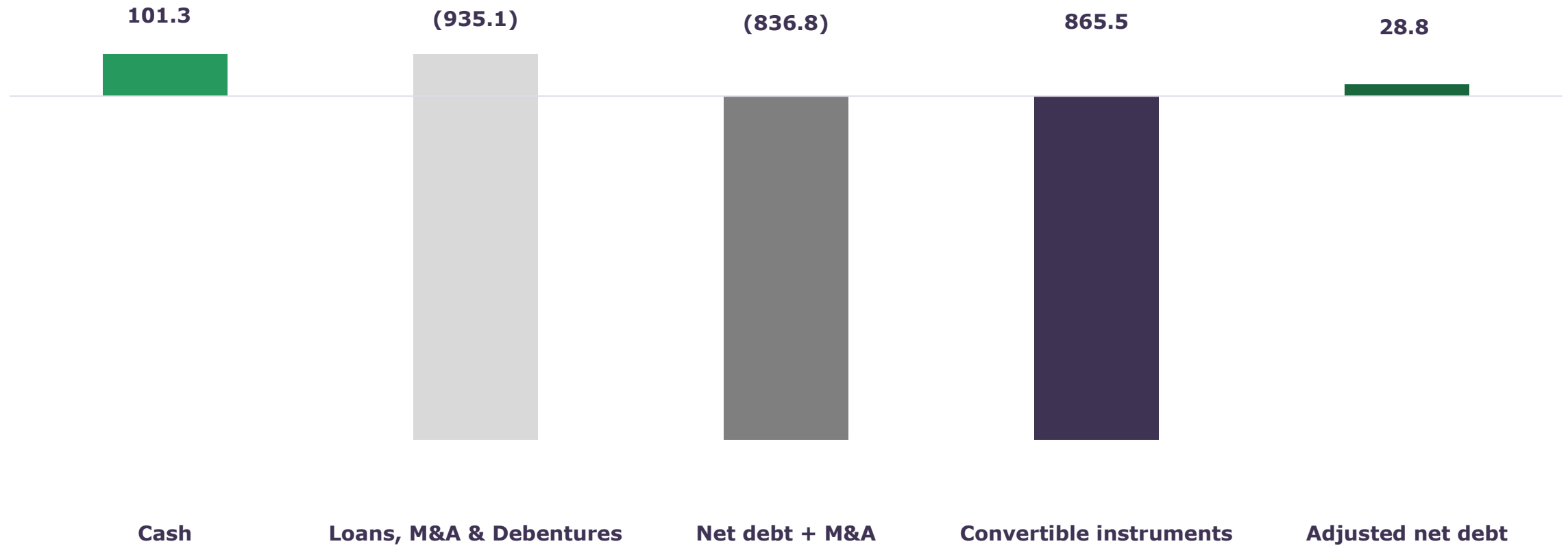
Total Net Debt (BRL million)



The Company's Net Debt in perspective:

- **Net Debt plus M&A:** BRL 836.8 million;
- Convertible instruments of up to **BRL 865.6 million;**
- As such, the Company's adjusted net debt is positive at BRL 28.8 million.

Liquidity



Taking the aforementioned structure as a basis, with the Company's financial instruments recognised as financial liabilities to be settled, the cash balance exceeds the remaining debt balance by BRL 73.2 million



Thank you very much!

[https://ri.infracommerce.com.br/
investor@infracommerce.com.br](https://ri.infracommerce.com.br/investor@infracommerce.com.br)