

TECHNOS GROUP ANNOUNCES 15.8% GROWTH IN GROSS REVENUE AND 15.8% EXPANSION IN ADJUSTED EBITDA IN THE SECOND QUARTER OF 2025.

Rio de Janeiro, November 10, 2025 – Technos Group (B3: TECN3) announces its results for the third quarter of 2025 (3Q25). The following financial and operational information is presented on a consolidated basis, in compliance with Brazilian Corporate Law, unless otherwise indicated.

DATE

11/10/2025

CLOSING PRICE

R\$6,46/share

MARKET CAP

R\$ 396,4 million

CONFERENCE CALL

Link WebCast

11/11/2025 10:00 a.m. Brasília

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QUARTER HIGHLIGHTS

- Net revenue at R\$ 107.8 million, 13.9% higher versus 3Q24.
- Gross profit of R\$ 59.1 million, 12.5% higher versus 3Q24.
- SG&A of R\$ 40.8 million, 11.3% higher versus 3Q24.
- Adjusted EBITDA of R\$ 24.4 million, 15.8% higher versus 3Q24.

R\$ million	3Q24	3Q25	%	2024	2025	%
Gross Revenue	109.7	127.0	15.8%	304.4	371.7	22.1%
Net Revenue	94.7	107.8	13.9%	263.0	316.4	20.3%
Gross Profit	52.5	59.1	12.5%	143.7	173.3	20.6%
Gross Margin	55.4%	54.8%	-0.7p.p.	54.7%	54.8%	0.1p.p.
SG&A	-36.7	-40.8	11.3%	-105.0	-117.3	11.6%
Net Income	12.9	18.9	46.7%	38.8	42.5	9.4%
Net Margin	13.6%	17.5%	3.9p.p.	14.8%	13.4%	-1.3p.p.
Adjusted EBITDA	21.1	24.4	15.8%	56.5	68.5	21.3%
Adjusted EBITDA Margin	22.2%	22.6%	0.4p.p.	21.5%	21.7%	0.2p.p.
Number of Watches (000s)	510	555	8.9%	1.497	1.652	10.3%
Average Price (R\$/product)	215	229	6.4%	203	225	10.7%

Adjusted EBITDA - Represents CVM EBITDA (net income plus depreciation and amortization, financial expenses, financial income, current and deferred taxes), adjusted for the present value adjustment on sales and sales taxes, non-operational contingency provisions, nonrecurring results, extraordinary, and stock option plan.

In the third quarter of 2025, the Technos Group recorded solid growth in revenue and gross profit, achieving the best third quarter of its history in terms of Adjusted EBITDA.

This was the 21th consecutive quarter of expansion in this indicator, demonstrating the consistency of the Company's results even in a challenging macroeconomic and geopolitical environment.

In the quarter, Gross Revenue was 15.8% higher than the third quarter of 2024 and the Net Revenue was 13.9% higher. The acceleration toward double-digit sales growth is the result of the expansion across nearly all of the company's brands and distribution channels. In addition, sales growth was driven by a 8.9% increase in the volume of watches sold and a 6.4% increase in the average price.

In the quarter, Gross Profit was 12.5% higher than the third quarter of 2024. This robust growth resulted from a significant increase in sales, which was impacted by taxes and caused a 0.7 p.p. decrease in Gross Margin—reflecting the increase in merchandise costs and the impact of the exchange rate. This performance reinforces the Company's commitment to maintaining a balance between revenue growth and margin preservation.

In the quarter, Selling and Administrative Expenses grew 11.3% versus the same quarter of the previous year. This increase in expenses is mainly the result of higher expenses directly related to sales, such as commercial remuneration, freight and investment in marketing. Following the operational efficiency strategy, the Technos Group remains focused on maintaining a lean and efficient expense base.

In the quarter, adjusted EBITDA totalled R\$24.4 million, an increase of 15.8% compared to the third quarter of 2024 and reaching the highest historical level of this indicator in the third quarter. The growth of this indicator resulted from strong sales expansion and effective cost control, which generated operating leverage.

In the third quarter of 2025, the Technos Group recorded a net profit of R\$ 18.8 million, a result 46% higher than that recorded in the same period of the previous year. In addition to the operating and financial results, net income for the third quarter of 2025 was positively impacted by the effect on the current fiscal year of R\$5.1 million related to the adjustment of income tax and social contribution tax, based on clarification provided by a recent decision by the Superior Court of Justice (STJ) on Law 14,789.

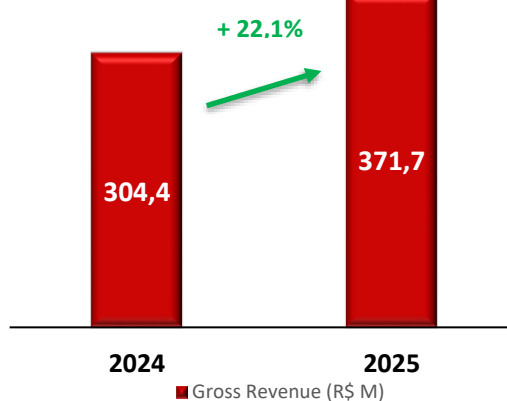
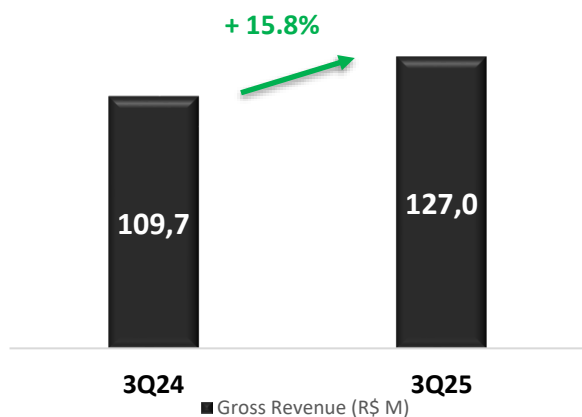
In this quarter, the Company recorded a cash balance of R\$70.1 million and gross debt of R\$90.8 million with an average maturity of 13 months, resulting in net debt of R\$20.7 million. During the period, the Company repurchased shares totaling R\$5.9 million, corresponding to 0.9 million shares.

On this date, the Company approved the cancellation of 0.5 million shares held in treasury, without a reduction in share capital. Following the cancellation, the Company's share capital is now divided into 61,356,215 common shares.

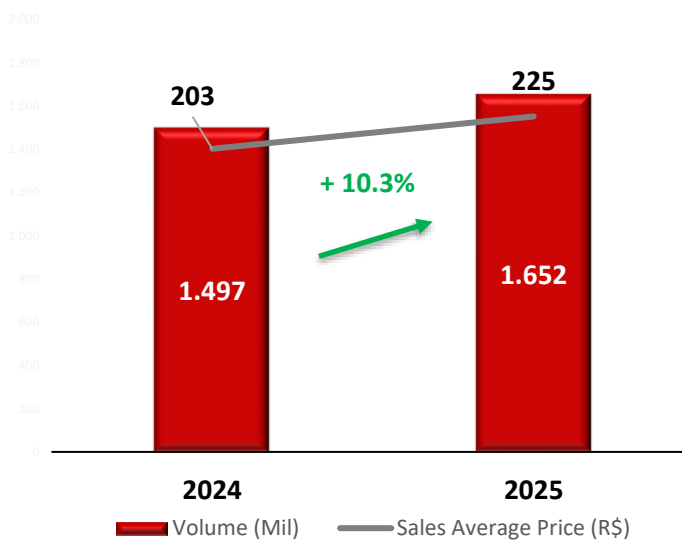
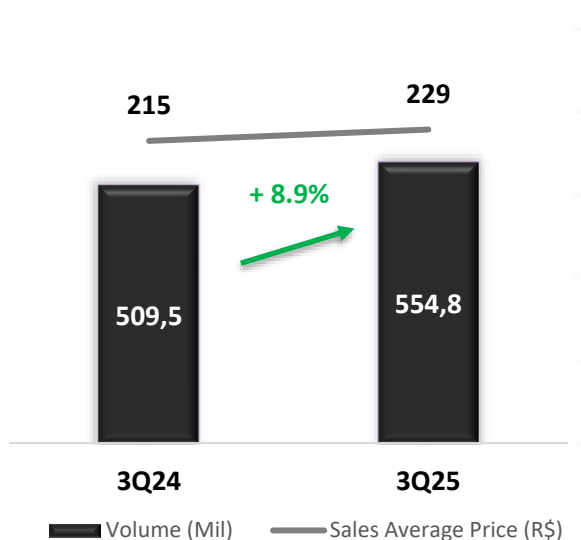
The positive environment in the sector, combined with the effective execution of internal initiatives, drove Technos Group sales in the quarter. In addition, the preservation of operational strength and efficiency continues to reinforce the consistency of results and supports our long-term prospects.

GROSS REVENUE

In the quarter, gross revenue grew by 15.8% versus the same quarter from last year. The strong sales acceleration is the result of growth in almost all of the company's brands and distribution channels.



In the quarter, the average price reached R\$229, an increase of 6.4% compared to the same period in 2024. The volume totaled 554.8 thousand, with 8.9% growth versus the same period in 2024.



NET REVENUE



In the quarter, Net Revenue reached R\$107.8 million, an increase of 13.9% versus the same period in 2024.

Sales taxes grew 18.6% in 3Q25, due to both the increase in sales and the legislative change that, from 2024 onwards, treats donations and subsidies (in the case of Technos, the ICMS tax incentive credit from Zona Franca de Manaus) as a taxable calculation basis for PIS/COFINS.

It is important to highlight that as of the first quarter of 2021, a tax benefit was approved which allowed the company to enjoy an increased use of ICMS tax benefit. This additional benefit, initially approved for 2021, has already been renewed twice and currently runs until December 2026. In 3Q25, we had an impact of R\$5.5 million compared to R\$4.1 million in 3Q24.

R\$ Million	3Q24	3Q25	Var %	Var R\$	2024	2025	Var %	Var R\$
Gross Revenue	109.7	127.0	15.8%	17.3	304.4	371.7	22.1%	67.4
Present Value Adjustment on Sales	(3.4)	(5.6)	64.1%	(2.2)	(9.8)	(15.9)	61.1%	(6.0)
Sales Taxes	(11.9)	(14.1)	18.6%	(2.2)	(32.5)	(41.0)	26.2%	(8.5)
Present Value Adjustment on Taxes	0.3	0.5	65.3%	0.2	1.0	1.5	62.1%	0.6
Net Revenue	94.7	107.8	13.9%	13.1	263.0	316.4	20.3%	53.4

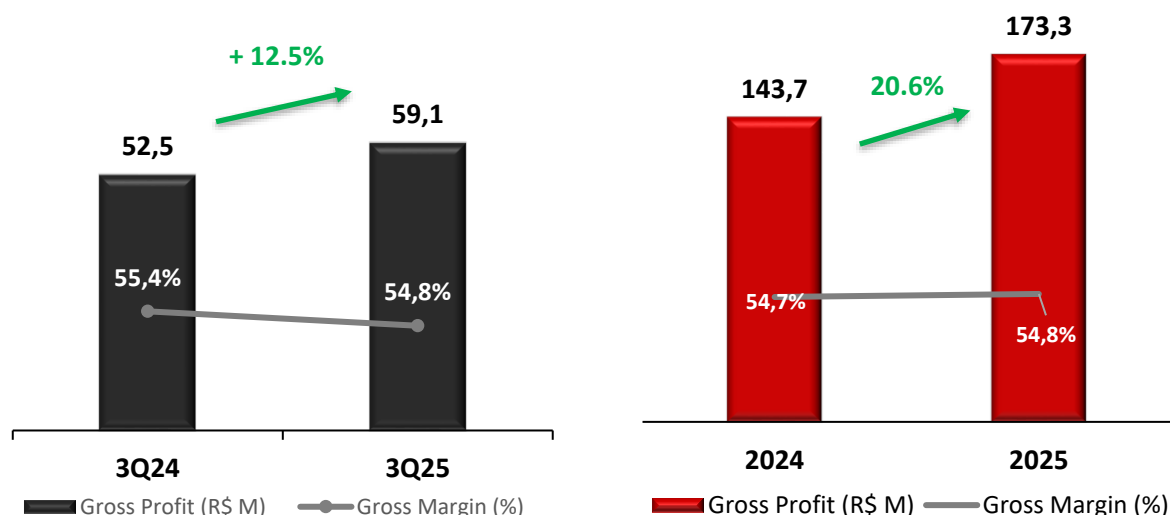


GROSS PROFIT AND GROSS MARGIN



In 3Q25, the Company recorded Gross Profit at R\$ 59.1 million with 54.8% Gross Margin, showing growth in Gross Profit of 12.5% and a decrease in Gross Margin of -0.7 p.p.

It is important to note that the company remains committed to defending a healthy margin for our products by rationalizing merchandise costs, selective price transfers and currency hedging policies.



SELLING AND ADMINISTRATIVE EXPENSES



In the quarter, selling and administrative expenses amounted to R\$40.8 million, 11.3% increase versus 3Q24, showing the continuous pursue for efficacy and expenses control, even in a high growth sales scenery. Expenses represented 37.8% of net revenue in the quarter versus 38.7% in the third quarter of 2024.

Selling expenses increased 8.4%, or R\$2.3 million, compared to the same quarter in 2024. This growth was due to expenses with media, higher investment to foster sales, freight, commercial travel, commercial compensation and inflation.

General and administrative expenses increased R\$1.8 million or 20% compared to 2024.

Other operating results, net totaled an expense of R\$2.5 million in the quarter, versus the expense of R\$1.2 million in the same period of the previous year.

In the third quarter of 2025, this account was positively impacted by R\$ 1.1 million due to the taxes gains, whereas in the third quarter of 2024, it was positively impacted by R\$ 2.1 million due to two buildings sales.



EBITDA AND ADJUSTED EBITDA



In the third quarter, Adjusted EBITDA went from R\$21.1 million in 2024 to R\$21.4 million in 2025, a growth of 15.8% mainly due to the relevant sales growth and gross profit. EBITDA margin reached 22.6% in the quarter compared to 22.2% in the third quarter of 2024.

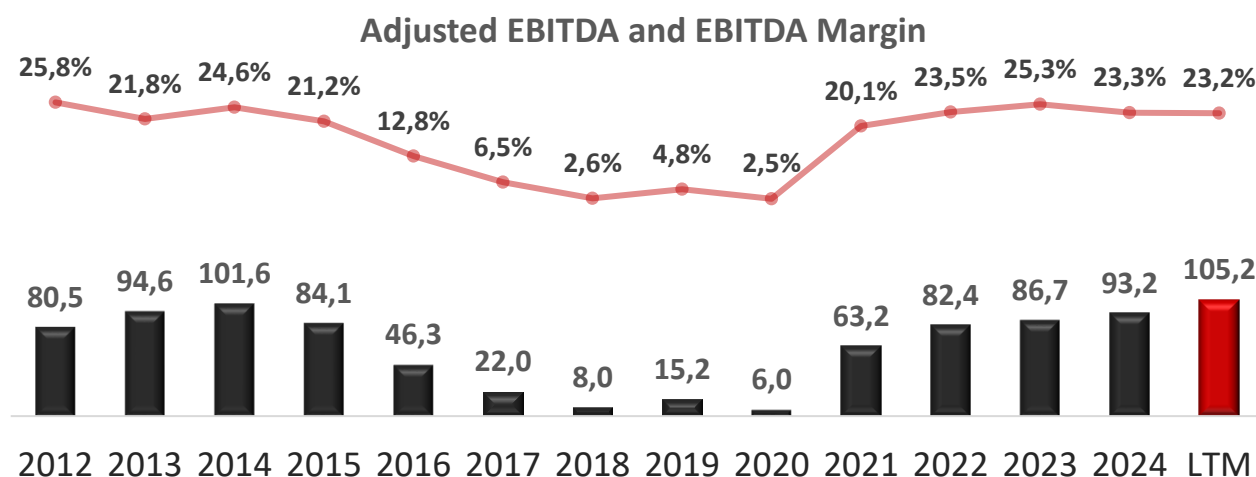
R\$ million	3Q24	3Q25	2024	2025
(=) Net income	12.9	18.8	38.8	42.4
(+) Amortization and Depreciation	(2.9)	(2.9)	(7.9)	(8.4)
(+/-) Financial Result	0.1	1.6	11.5	1.8
(+) Current Taxes	(2.8)	4.5	(5.2)	(7.6)
(+/-) Deferred Taxes	0.9	(3.2)	(5.5)	4.1
(=) EBITDA (CVM 527/12)	17.6	18.7	46.0	52.5
(+/-) Provision for Non-recurring Contingencies	(0.4)	(0.6)	(1.6)	(1.7)
(+) Other Non-Cash Expenses ²	0.0	0.0	0.0	0.0
(+) Impact of Present Value Adjustment on Operational Result ³	(3.1)	(5.1)	(8.9)	(14.3)
(=) Adjusted EBITDA	21.1	24.4	56.5	68.5

Adjustment of tax on provision for obsolete inventory

² Non-recurring or non-operational expenses

³ Present value adjustment that results in a decrease in the Company's gross revenue (affecting CVM EBITDA) and an increase in the Company's financial income (not affecting CVM EBITDA), leading to a mismatch in connection with the CVM EBITDA view

Adjusted EBITDA in LTM was R\$105.2 million, representing the highest adjusted EBITDA level in the company's history. The EBITDA margin was 23.2%.



NET FINANCIAL RESULT



In the third quarter of 2025, the net financial result was R\$1.6 million versus a positive R\$0.1 million in the same quarter of 2024, mainly due to a higher expense of R\$1.0 million with exchange rate variation and hedging.

It is important to emphasise that the exchange rate impact reported is primarily due to a temporary, non-cash effect on the financial result, resulting from updating the estimated future impact of the exchange rate hedge and swap. In the quarter, the dollar went from R\$5.46 at the end of June 2025 to R\$5.32 at the end of September, a devaluation of the dollar of close to 3%. It should be noted that these transactions are strictly protective in nature, are contracted consistently and independently of short-term currency volatility, in line with the company's risk management policy.

R\$ Million	3Q24	3Q25	Var %	Var R\$	2024	2025	Var %	Var R\$
Expenses	-5.1	-3.9	-22.9%	1.2	-8.4	-11.1	32.1%	-2.7
Revenues	3.3	2.9	-13.6%	-0.5	9.6	10.8	12.5%	1.2
Revenues - PVA Reversal	3.3	5.2	58.2%	1.9	9.7	13.5	39.9%	3.9
Exchange rate impact	-1.4	-2.5	72.2%	-1.0	0.6	-11.4	-1992.7%	-12.0
Net Financial Revenues/(Expenses)	0.1	1.6	2121.0%	1.6	11.5	1.8	-84.1%	-9.6



NET INCOME



In the third quarter of 2025, the Technos Group recorded a net profit of R\$ 18.8 million, a result 46% higher than that recorded in the same period of the previous year. In addition to the operating and financial results, net income for the third quarter of 2025 was positively impacted by the effect on the current fiscal year of R\$5.1 million related to the adjustment of income tax and social contribution tax, based on clarification provided by a recent decision by the Superior Court of Justice (STJ) on Law 14,789.

WORKING CAPITAL



R\$ million	3Q24	Days	3Q25	Days
(+) Accounts Receivable	151.6	145	189.3	150
(+) Inventories	146.1	313	183.3	321
(-) Accounts Payable	67.2	144	57.8	101
(=) Working Capital	230.5	315	314.8	370

The Company's working capital totaled R\$314.8 million in the third quarter of 2025, representing an increase of R\$84.3 million or 36.6% compared to the same period in the previous year. In days, working capital totaled 370 in the last 12 months ending this quarter, a increase of 56 days compared to the third quarter of 2024.

The Company reported accounts receivable of R\$189.3 million, compared to R\$151.6 million in the previous year, an increase of 24.9%, mainly due to the sharp increase in sales over the last twelve months. We continue to have a stable and healthy default rate compared to the historical indicator..

Inventory ended the period with a balance of R\$183.3 million, R\$37.2 million higher than in the third quarter of 2024. The increase mainly reflects the strengthening of the supply chain in response to strong demand, after a previous year marked by disruptions. The current inventory level is considered healthy to sustain the heated pace of sales.

The Company presented a Supplier balance of R\$57.8 million, R\$9.3 million lower than the same period of 2024, mainly due to the deceleration of the purchasing flow to replenish inventory in a stronger sales scenario.

CASH BALANCE



Technos Group ended the third quarter of 2025 with net debt of R\$20.7 million, a decrease of R\$9.9 million in net cash compared to the second quarter of 2025. During the period, share buybacks totaled R\$5.9 million.

R\$ million	3Q24	2Q25	3Q25
Gross Debt	(107.0)	(97.2)	(90.8)
(-) Cash	124.5	66.6	70.1
(=) (Debt)/Net Cash	17.5	(30.6)	(20.7)

INCOME STATEMENT



R\$ Thousand

QUARTER

	Consolidated	
	3Q24	3Q25
Net Revenue	94.684	107.829
Cost of goods sold	-42.187	-48.754
Gross Profit	52.497	59.075
Sales expenses	-27.728	-30.071
Administrative expenses	-8.948	-10.735
Others, net	-1.188	-2.461
Operating profit	14.633	15.807
Financial result, net	75	1.645
Financial income	8.647	11.087
Financial expenses	-8.572	-9.442
Income before income tax and social contribution	14.708	17.453
Income tax and social contribution	-1.826	1.348
Current	-2.756	4.508
Deferred	930	-3.161
Net income	12.882	18.801

YEAR-TO-DATE

	Consolidated	
	2024	2025
Net Revenue	263.006	316.423
Cost of goods sold	-119.259	-143.121
Gross Profit	143.747	173.301
Sales expenses	-75.550	-86.253
Administrative expenses	-29.484	-31.003
Others, net	-600	-11.917
Operating profit	38.113	44.128
Financial result, net	11.460	1.823
Financial income	24.850	29.950
Financial expenses	-13.390	-28.127
Income before income tax and social contribution	49.573	45.951
Income tax and social contribution	-10.750	-3.568
Current	-5.207	-7.625
Deferred	-5.543	4.057
Net income	38.823	42.383

BALANCE SHEET



R\$ Thousand

	Consolidated	
	September 30, 2024	September 30, 2025
Assets		
Current		
Cash and cash equivalents	124.126	69.938
Restricted cash	368	197
Accounts receivable	151.578	189.309
Inventories	146.076	183.319
Income tax and social contribution recoverable	7.719	5.569
Taxes recoverable	15.282	13.320
Derivative financial instruments	714	0
Other assets	17.968	18.060
	463.831	479.712
Non-current		
Advances to suppliers	500	0
Taxes recoverable	3.283	3.332
Judicial deposits	6.937	10.271
	10.720	13.603
Investments		
Intangible assets	191.493	191.967
Property and Equipment	27.426	26.048
	218.919	218.015
Total assets	693.470	711.330

BALANCE SHEET



	Consolidated	
	September 30, 2024	September 30, 2025
Liabilities		
Current		
Borrowings	13.998	49.730
Accounts payable	67.105	57.679
Obligations payable for purchasing goods	67	169
Taxes and fees payable	5.402	4.392
Withholding income tax and contributions	414	525
Salaries and social charges payable	13.036	16.889
Dividends payable	129	140
Derivative financial instruments	1.310	5.943
Lease payment	1.628	1.428
Other payables	8.253	10.867
	111.342	147.763
Non-current		
Borrowings	93.035	41.098
Income tax and social contributions payable (Note 14)	1.227	1.073
Deferred income tax and social contribution	32.356	31.503
Provision for contingencies	47.552	49.645
Lease Payment	2.115	1.200
Provision for success fees	1.709	1.709
	177.994	126.228
Total liabilities	289.336	273.991
Equity		
Capital stock	130.583	130.583
Treasury shares	-137	-2.754
Share issuance expenses	-10.870	-10.870
Capital reserves	138.200	120.594
Profit reserves	26.209	59.482
Equity valuation adjustment	-14.293	-14.258
Profit/loss for the period	38.822	42.382
Reflective tax incentive profit reserve	95.620	112.180
Total equity	404.134	437.339
Total liabilities and equity	693.470	711.330

CASH FLOW



R\$ thousand	QUARTER	Consolidated	
		3Q24	3Q25
Income before income tax and social contribution		14.707	17.452
Adjustments for non-cash items			
Amortization and Depreciation		2.972	2.896
Allowance for recoverable value of inventory		262	-232
Allowance for recoverable value of accounts receivable		1.493	1.182
Write-off of accounts receivable due to guarantee enforcement without cash generation		-1.143	-
Provision for contingencies (reversal)		69	63
Results from disposal of permanent assets		-319	296
Interest on loans		3.554	3.267
Other interest expenses and foreign exchange variation		286	-1.176
Derivative financial instruments		3.665	302
Stock option premium		699	1.620
Other		65	78
Changes in assets and liabilities			
Decrease (increase) in accounts receivable		2.106	3.441
Decrease (increase) in inventories		-33.356	-18.594
Decrease (increase) in taxes recoverable		1.918	-10.066
(Decrease) increase in other assets		-175	-2.124
Increase (decrease) in suppliers and accounts payable		30.982	3.906
Increase (decrease) in salaries and social charges payable		2.531	4.078
Increase (decrease) in taxes, rates and social contributions payable		-3.085	11.360
Interest paid		-3.138	-3.048
Income tax and social contribution paid		-	-1.849
Net cash (used in) generated by operating activities		24.093	12.852
Cash flow from investing activities			
Purchases of property and equipment		-1.475	-1.648
Amount received from the sale of property and equipment		320	342
Purchases of intangible assets		-1.316	-1.160
Net cash (used in) generated by investing activities		-2.471	-2.466
Cash flow from financing activities			
Deposits as collaterals - restricted cash		-46	243
Borrowings		46.000	-
Payment of borrowings		-25.670	-5.404
Lease paid		-358	-338
Acquisition of own shares held in treasury		-13.876	-3.712
Stock Option exercise		2.515	2.625
Net cash used in financing activities		8.565	-6.586
Increase (decrease) in cash and cash equivalents		30.187	3.800
Cash and cash equivalents at the beginning of period		93.939	66.138
Cash and cash equivalents at the end of period		124.126	69.938

R\$ thousand

YEAR-TO-DATE**Consolidated****2024 2025****Income before income tax and social contribution****49.572 45.950****Adjustments for non-cash items**

Amortization and Depreciation	7.922	8.430
Allowance for recoverable value of inventory	200	1.524
Allowance for recoverable value of accounts receivable	1.624	2.477
Write-off of accounts receivable due to guarantee enforcement without cash generation	-1.143	0
Provision for contingencies (reversal)	-9.010	911
Results from disposal of permanent assets	-361	405
Interest on loans	9.863	9.778
Other interest expenses and foreign exchange variation	501	-4.095
Derivative financial instruments	-688	13.526
Stock option premium	2.554	4.507
Other	-397	714

Changes in assets and liabilities

Decrease (increase) in accounts receivable	52	-1.600
Decrease (increase) in inventories	-28.751	-41.907
Decrease (increase) in taxes recoverable	5.201	3.261
(Decrease) increase in other assets	-2.818	-4.388
Increase (decrease) in suppliers and accounts payable	21.724	-15.445
Increase (decrease) in salaries and social charges payable	2.256	3.774
Increase (decrease) in taxes, rates and social contributions payable	-8.029	-2.231
Interest paid	-9.711	-8.790
Income tax and social contribution paid	-1.962	-11.575
Net cash (used in) generated by operating activities	38.599	5.226

Cash flow from investing activities

Purchases of property and equipment	-4.495	-5.495
Amount received from the sale of property and equipment	599	1.188
Purchases of intangible assets	-4.159	-4.187
Net cash (used in) generated by investing activities	-8.055	-8.494

Cash flow from financing activities

Deposits as collaterals - restricted cash	-249	169
Borrowings	46.000	0
Payment of borrowings	-33.439	-13.828
Lease paid	-1.041	-1.056
Acquisition of own shares held in treasury	-38.331	-20.814
Dividends paid to Company's shareholders	-10.226	-14.987
Stock Option exercise	5.716	3.809
Net cash used in financing activities	-31.570	-46.707

Increase (decrease) in cash and cash equivalents

-1.026 -49.975

Cash and cash equivalents at the beginning of period

125.152 119.913

Cash and cash equivalents at the end of period**124.126 69.938**

