Grendene®

melissa GRENDHA zaxy Ipanema
Grendene kids rider CARTAGO PEGA FORTE

★ **Resultado 4T24 & 2024**

Data: 28 de Fevereiro de 2025

Horário: 10h30min

INSTRUÇÕES

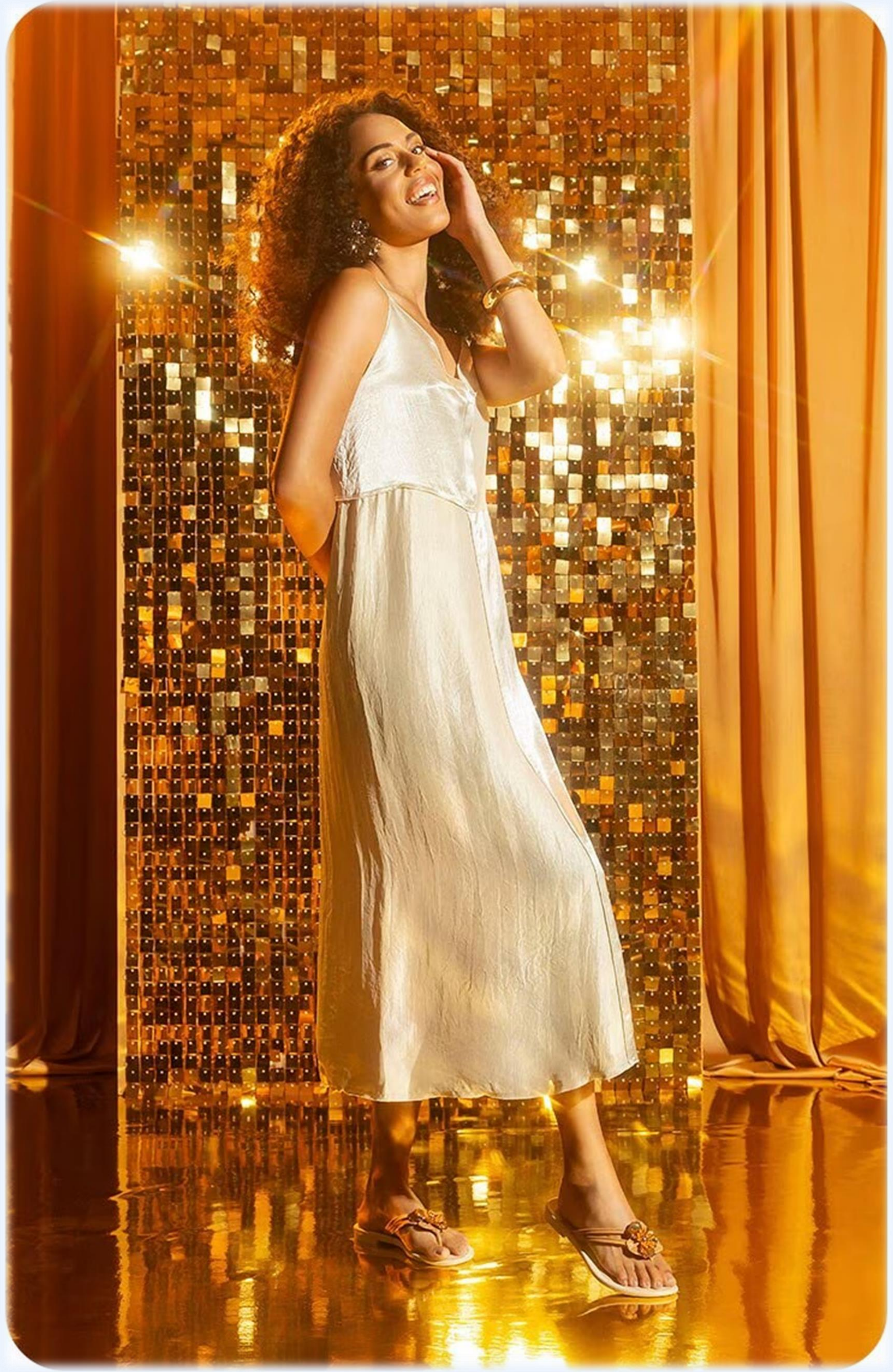
Essa videoconferência será em português, com tradução simultânea para o inglês.

Alteração de Idioma: para acessar a tradução simultânea, clique no botão "*Interpretation*", na parte inferior direita da tela, e escolha o idioma "Inglês".

Para fazer perguntas: clique no ícone "*Q&A*" e escreva sua pergunta para entrar na fila. Ao ser anunciado, uma solicitação para ativar seu microfone aparecerá na tela e, então, você deve ativar o seu microfone para fazer perguntas. Orientamos que as perguntas sejam feitas todas de uma única vez.

DISCLAIMER

Essa apresentação contém declarações que podem representar expectativas sobre eventos ou resultados futuros. Essas declarações estão baseadas em certas suposições e análises feitas pela Companhia de acordo com sua experiência, com o ambiente econômico e nas condições de mercado e nos desenvolvimentos futuros esperados, muitos dos quais estão além do controle da Companhia. Fatores importantes que podem levar a diferenças significativas entre os resultados reais e as declarações de expectativas sobre eventos ou resultados futuros, incluindo a estratégia de negócios da Companhia, condições econômicas brasileira e internacional, tecnologia, estratégia financeira, desenvolvimento da indústria de calçados, condições do mercado financeiro, incerteza a respeito dos resultados de suas operações futuras, planos, objetivos, expectativas e intenções, e outros fatores. Como resultado desses fatores, os resultados reais da Companhia podem diferir significativamente daqueles indicados ou implícitos nas Declarações de Expectativas sobre Eventos ou Resultados Futuros.



MERCADO INTERNO – DIVISÃO 1

Dados *Sell-in* vs. 4T23

+6,3%
Receita bruta

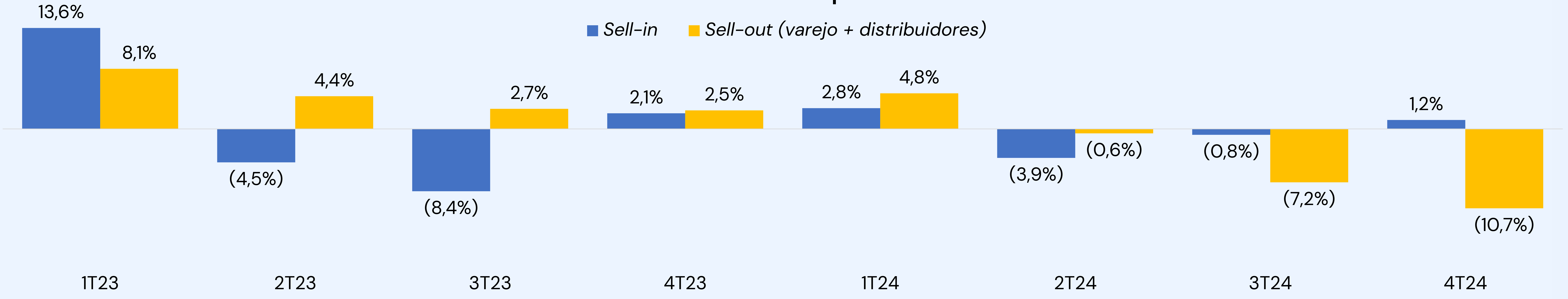
+1,2%
Volume

+5,1%
Rec. bruta/par

+1,8%
Participação E-commerce*

- *Sell out* (-10,7% vs. 4T23) impactado pela **redução do fluxo** de clientes nas lojas e pela **desaceleração do consumo** nos pontos de venda;
- Segmentos **Masculino**, **Kids** e **Botas** foram os protagonistas no trimestre;
- **Linha Feminina** e **Ipanema** com desempenho inferior em relação ao 4T23;
- Ipanema com um **giro abaixo do esperado** e enfrentando **maior concorrência** na faixa de R$ 20 a R$ 29;
- Canais **Magazine** e **Indireto** cresceram em receita e volume, enquanto o canal **Varejo** registrou queda no volume. **Autosserviço** teve retração em receita e em volume.

Sell-in x Sell-out
Δ% acumulada em pares YoY



Sell-out varejo = estimado com base em amostragem que representa ~20% do volume do canal varejo, através de ferramenta interna, em parceria com clientes (Projeto Visão).
Sell-out Distribuidores = estimado com base em amostragem que representa ~70% do volume dos distribuidores, através de ferramenta interna, em parceria com clientes (Projeto Visão).
Sell-in = considera as vendas B2B, B2C (e-commerces das marcas da Divisão 1 e loja proprietária da Rider).
* GMV da Divisão 1 em relação a Receita Bruta do mercado interno da Divisão 1 .

MERCADO INTERNO – MELISSA

Dados *Sell-in* vs. 4T23

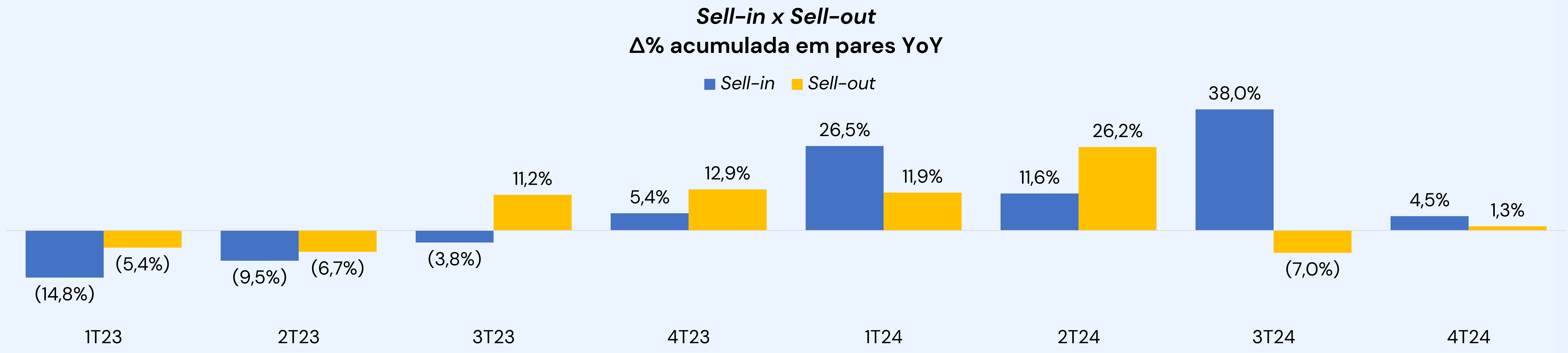
+16,7%
Receita bruta

+4,5%
Volume

+11,6%
Rec. bruta/par

+14,9%
Participação E-commerce*

- *Sell in* fortalecido pela **alta aceitação da coleção**, **estratégia de marketing eficiente** e **aumento do preço médio de venda**;
- Modelo de abastecimento das Lojas **mais orientado pela demanda** ("puxado") do que "empurrado";
- Mix de produtos de **maior valor agregado**;
- **Expansão da rede de Lojas Melissa**, atingindo 422 lojas em dezembro de 2024 (vs. 414 em dezembro de 2023).



* GMV da Melissa em relação a Receita Bruta do mercado interno da Melissa

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MERCADO EXTERNO

- **Cenário global desafiador**, marcado por incertezas econômicas e políticas.
  - Crises políticas e econômicas na América Latina;
  - Restrições cambiais na Bolívia.
  - Inflação persistente nos EUA;
  - Zona do Euro estagnada, com baixo crescimento econômico;
- **Aumento do protecionismo**, com novas barreiras comerciais e restrições não tarifárias;
- **Concorrência intensificada** com exportações asiáticas;
- **Dificuldades logísticas**, gerando atrasos em embarques, impactando o ciclo comercial e a reposição de mercadorias, reduzindo a demanda.

Dados *Sell-in* vs. 4T23

+31,9%
Receita Bruta (R$)

+12,8%
Volume

+11,8%
Receita Bruta (USD)

+16,9%
Rec. Bruta/par (R$)

Exportações brasileiras de calçados vs. 4T23

-8,1%
Receita Bruta (USD)

-6,9%
Volume

-1,3%
Rec. Bruta/par

+32,9% (+5,7 pp)
Share exportações Brasil/volume

DESTAQUES 4T24 YOY

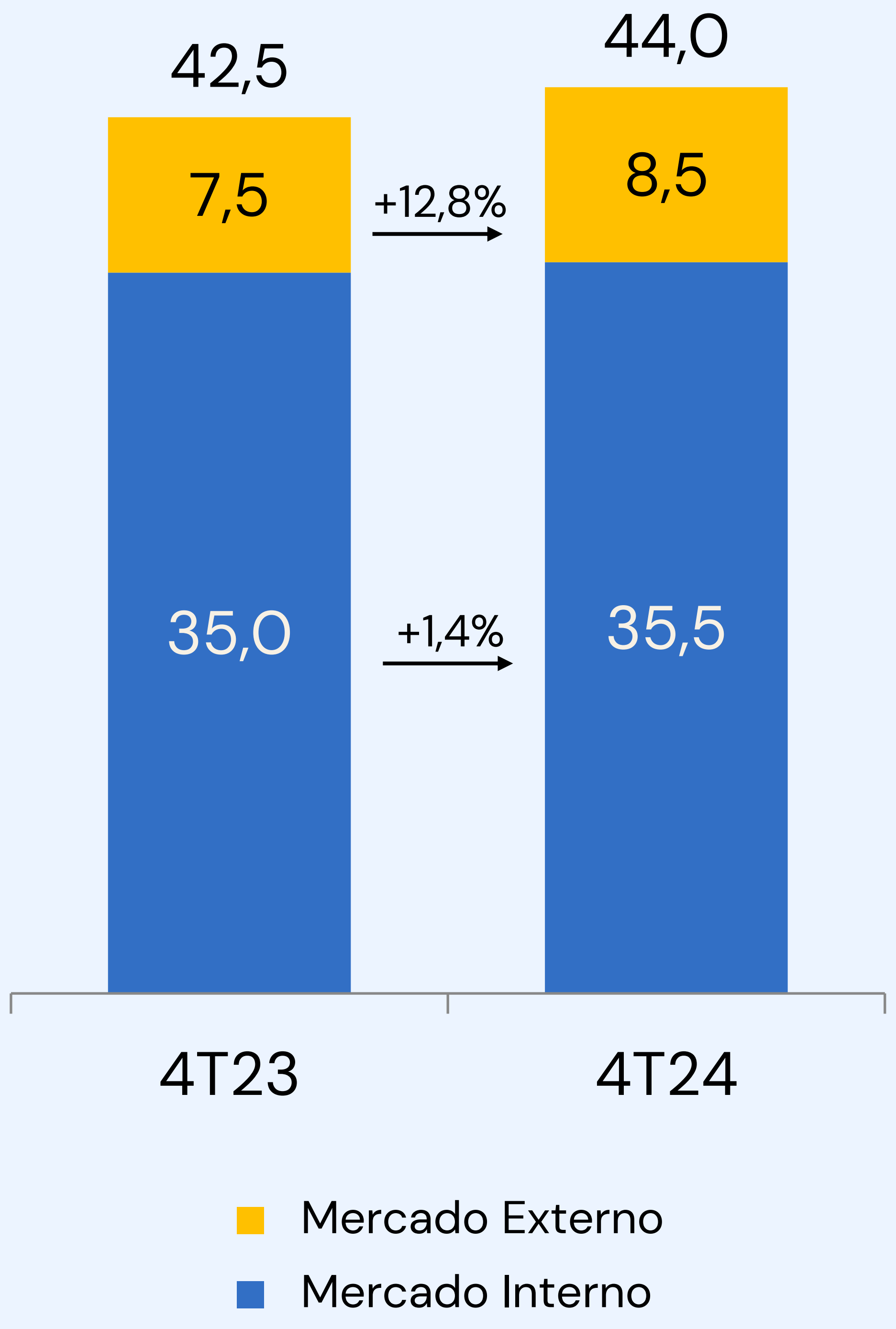
Em milhões de R$, exceto quando indicado de outra forma

VOLUME

44,0

MILHÕES

+3,4% vs. 4T23

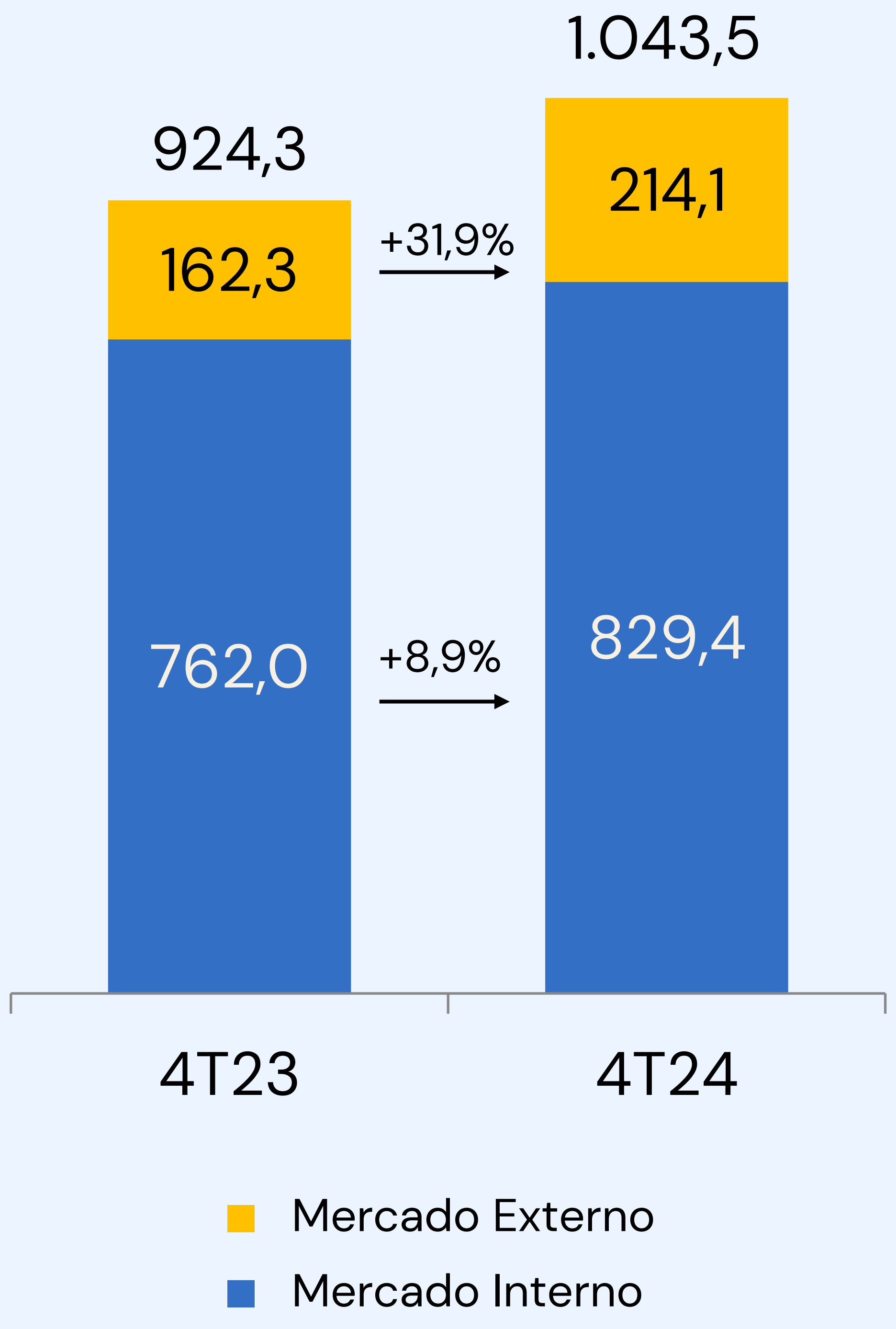


RECEITA BRUTA

R$ 1.043,5

MILHÕES

+12,9% vs. 4T23

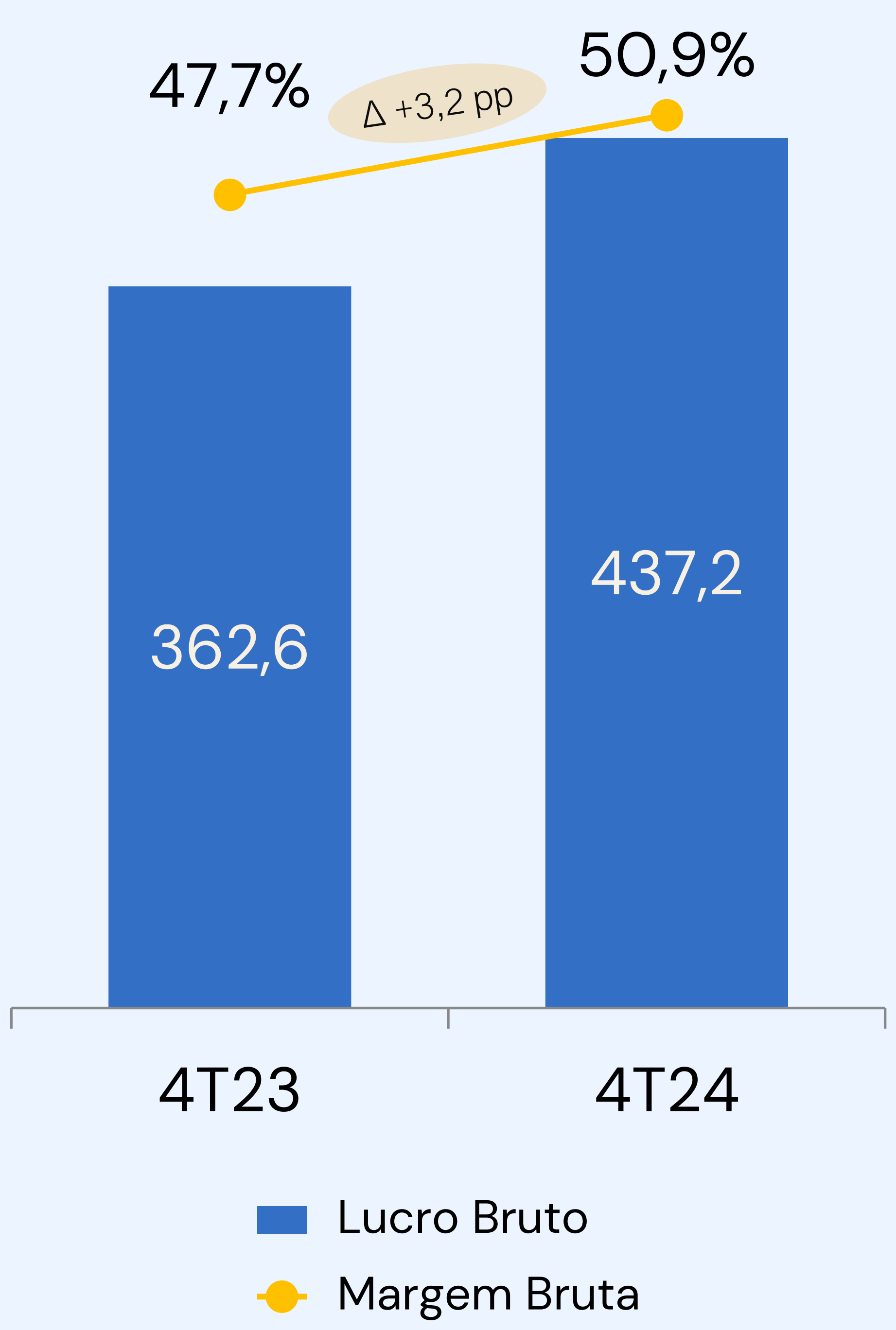


LUCRO BRUTO

R$ 437,2

MILHÕES

+20,6% vs. 4T23

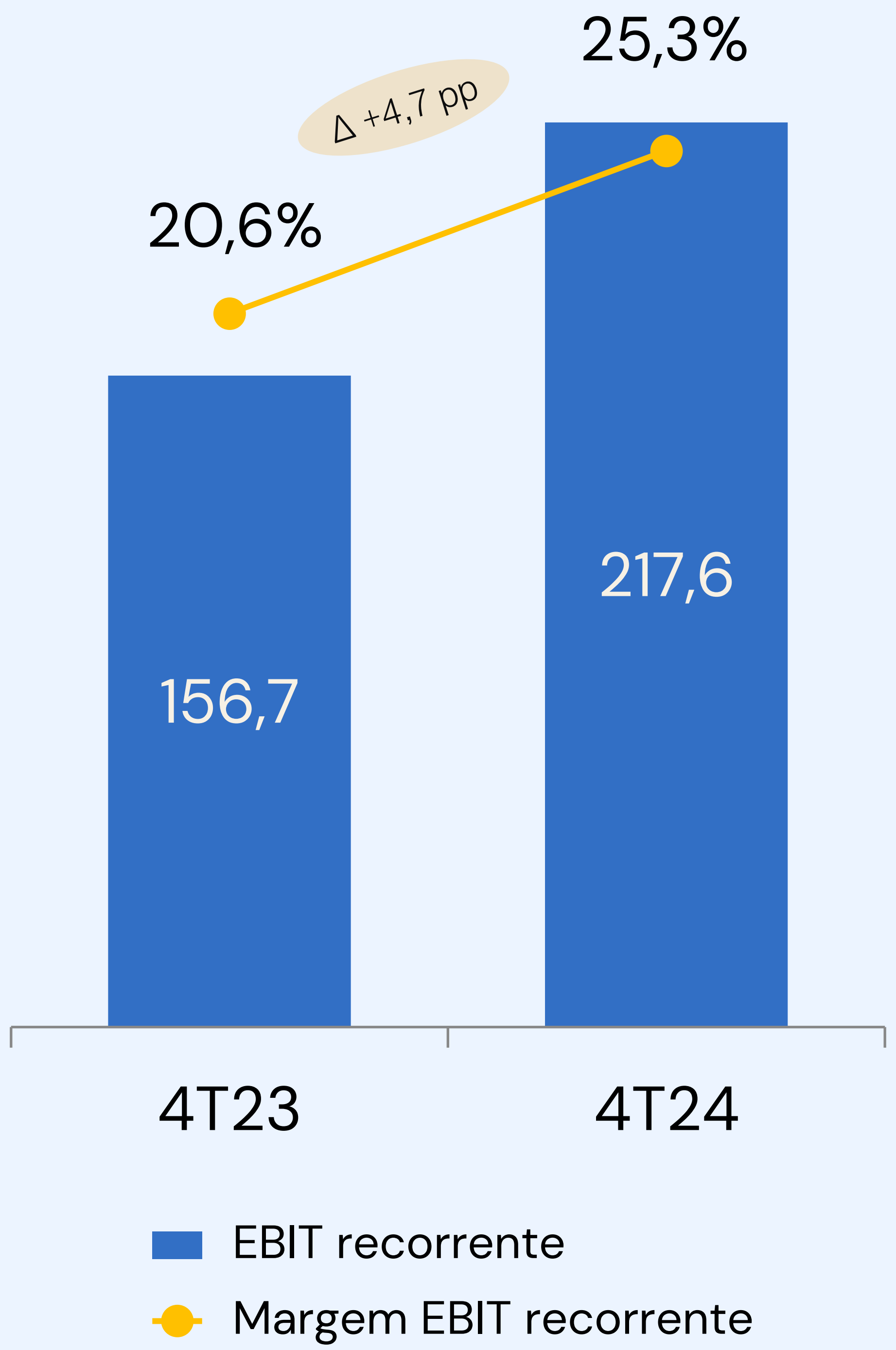


EBIT RECORRENTE

R$ 217,6

MILHÕES

+38,8% vs. 4T23

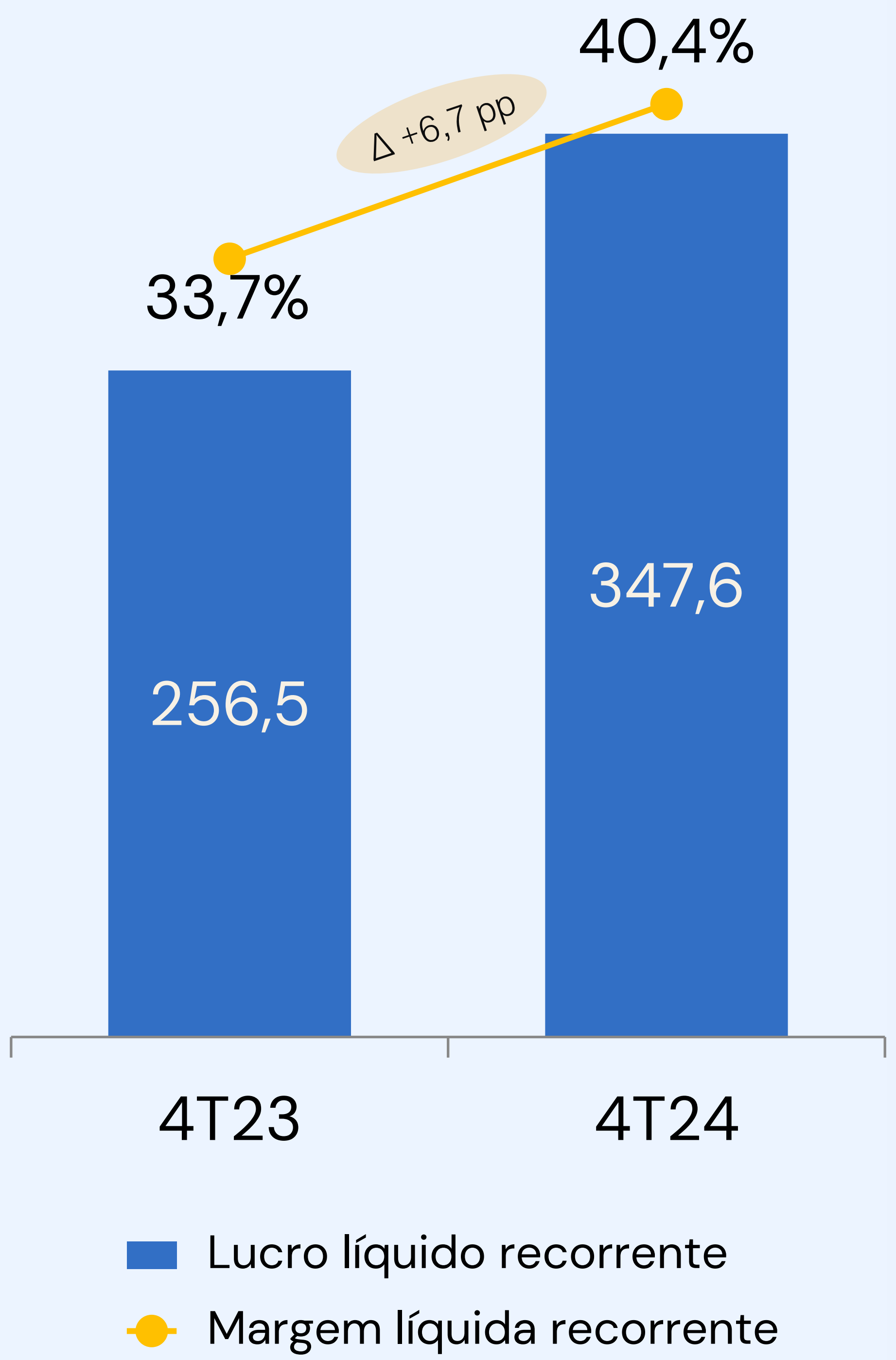


RESULTADO LÍQUIDO RECORRENTE

R$ 347,6

MILHÕES

+35,5% vs.4T23



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DEMONSTRAÇÃO DO RESULTADO

Em milhares de R$, exceto quando indicado de outra forma

	4T23	A.V.	4T24	A.V.	Var. %	Var. R$
Receita líquida de vendas	**760.780**	**100,0%**	**859.430**	**100,0%**	**13,0%**	**98.650**
CPV	**(398.168)**	**(52,3%)**	**(422.210)**	**(49,1%)**	**6,0%**	**(24.042)**
Lucro bruto	**362.612**	**47,7%**	**437.220**	**50,9%**	**20,6%**	**74.608**
Despesas operacionais	**(217.869)**	**(28,6%)**	**(138.966)**	**(16,2%)**	**(36,2%)**	**78.903**
Despesas operacionais Recorrentes	**(205.868)**	**(27,1%)**	**(219.627)**	**(25,6%)**	**6,7%**	**(13.759)**
Despesas com vendas	(180.854)	(23,8%)	(190.760)	(22,2%)	5,5%	(9.906)
Despesas gerais e administrativas	(27.187)	(3,6%)	(29.232)	(3,4%)	7,5%	(2.045)
Outras despesas/receitas operacionais	3.299	0,4%	(4.814)	(0,6%)	(245,9%)	(8.113)
Equivalência patrimonial	(13.127)	(1,7%)	85.840	10,0%	(753,9%)	98.967
Resultado operacional – Ebit	**144.743**	**19,0%**	**298.254**	**34,7%**	**106,1%**	**153.511**
Resultado operacional – Ebit recorrente	**156.744**	**20,6%**	**217.593**	**25,3%**	**38,8%**	**60.849**
Resultado Equiv. Patrimonial Coligadas – SCP	751	0,1%	98.681	11,5%	13.039,9%	97.930
Resultado financeiro líquido	92.270	12,1%	49.583	5,8%	(46,3%)	(42.687)
Resultado financeiro recorrente	**93.021**	**12,2%**	**148.264**	**17,3%**	**59,4%**	**55.243**
Resultado líquido	**243.032**	**31,9%**	**330.383**	**38,4%**	**35,9%**	**87.351**
Resultado líquido recorrente	**256.479**	**33,7%**	**347.613**	**40,4%**	**35,5%**	**91.134**

Não recorrentes 4T24	**R$ Milhares**
Assessoria Jurídica	3.030
Créditos processuais	(1.806)
Gestão de franquias	2.243
Processos Judiciais	4.656
Provisão / reversão PDD	(2.944)
Equivalência Patrimonial	(85.840)
GGB	*12.841*
Coligadas (SCPs)	*(98.681)*
Total	**(80.661)**

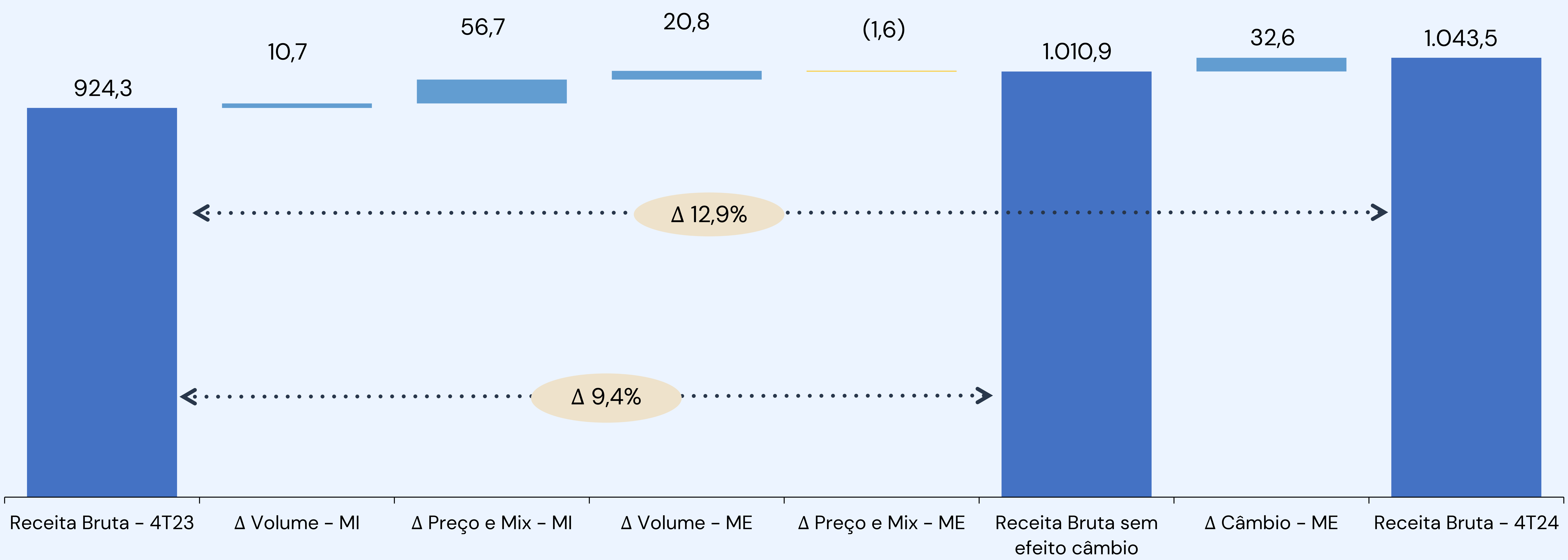
IMPACTOS DA LEI 14.789/23

Em milhares de R$, exceto quando indicado de outra forma

Impactos da Lei 14.789/23	4T23	A.V.	4T24	A.V.	Var. % 4T24 / 4T23
Receita líquida de vendas	**760.780**	**100,0%**	**859.430**	**100,0%**	**13,0%**
(+) PIS e Cofins s/ Incentivos Fiscais – ICMS	-	0,0%	6.622	0,0%	0,0%
Receita líquida de vendas – Comparável	**760.780**	**100,0%**	**866.052**	**100,0%**	**13,8%**
CPV	**(398.168)**	**(52,3%)**	**(422.210)**	**(49,1%)**	**6,0%**
(+) Créditos Fiscais s/Depreciação	-	0,0%	(3.645)	0,0%	0,0%
CPV Comparável	**(398.168)**	**(52,3%)**	**(425.855)**	**(49,2%)**	**7,0%**
Ebit recorrente	**156.744**	**20,6%**	**217.593**	**25,3%**	**38,8%**
(+) PIS e Cofins s/ Incentivos Fiscais – ICMS	-	0,0%	6.622	0,0%	0,0%
(-) Créditos Fiscais s/Depreciação	-	0,0%	(3.645)	0,0%	0,0%
Ebit recorrente – Comparável	**156.744**	**20,6%**	**220.570**	**25,5%**	**40,7%**
Resultado líquido recorrente	**256.479**	**33,7%**	**347.613**	**40,4%**	**35,5%**
(+) PIS e Cofins s/ Incentivos Fiscais – ICMS	-	0,0%	6.622	0,0%	0,0%
(-) Créditos Fiscais s/Depreciação	-	0,0%	(3.645)	0,0%	0,0%
(+) IR e CS s/ Incentivos Fiscais – ICMS	-	0,0%	7.707	0,0%	0,0%
Resultado líquido recorrente – Comparável	**256.479**	**33,7%**	**358.297**	**41,4%**	**39,7%**

RECEITA BRUTA

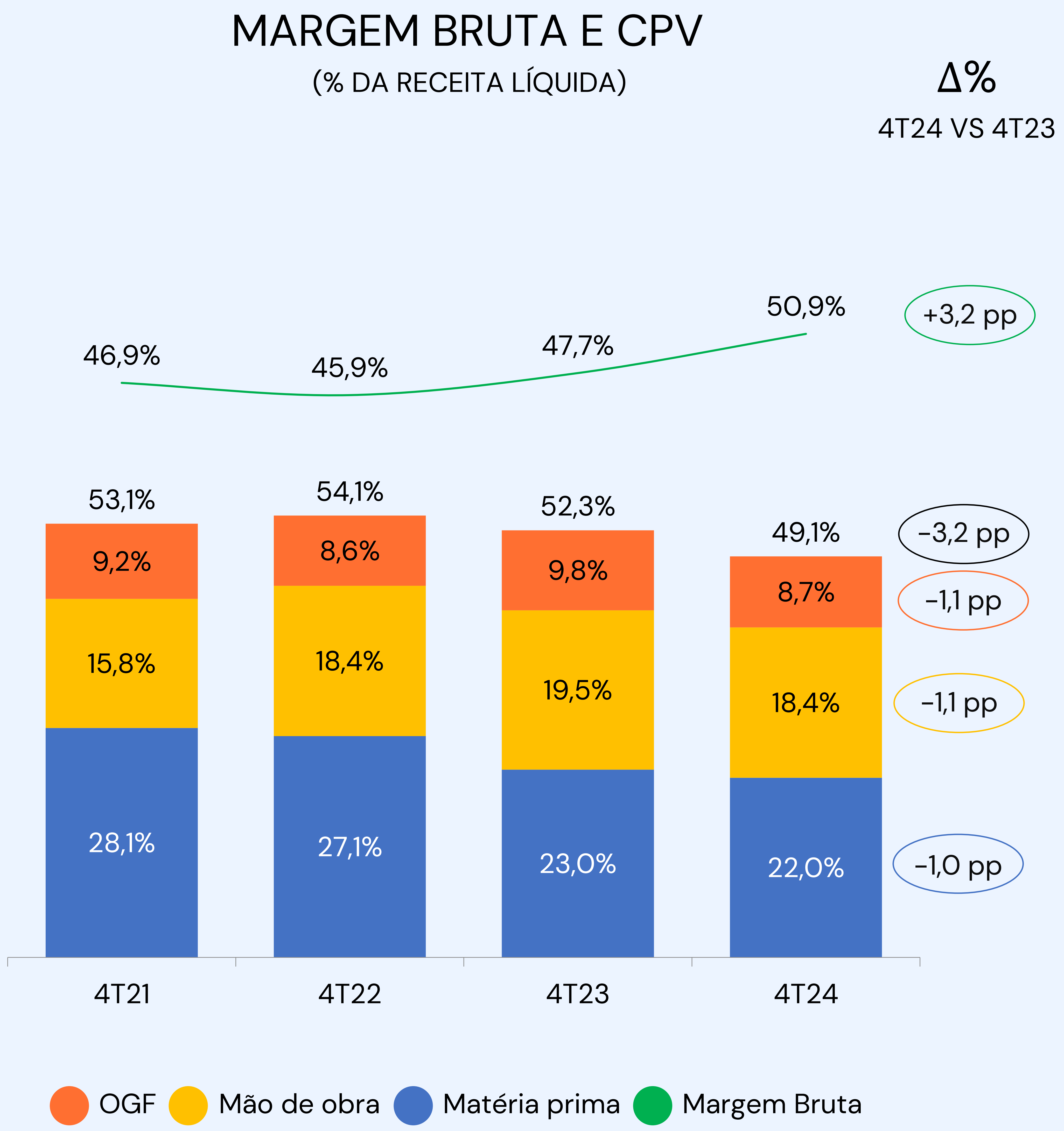
Em milhões de R$, exceto quando indicado de outra forma

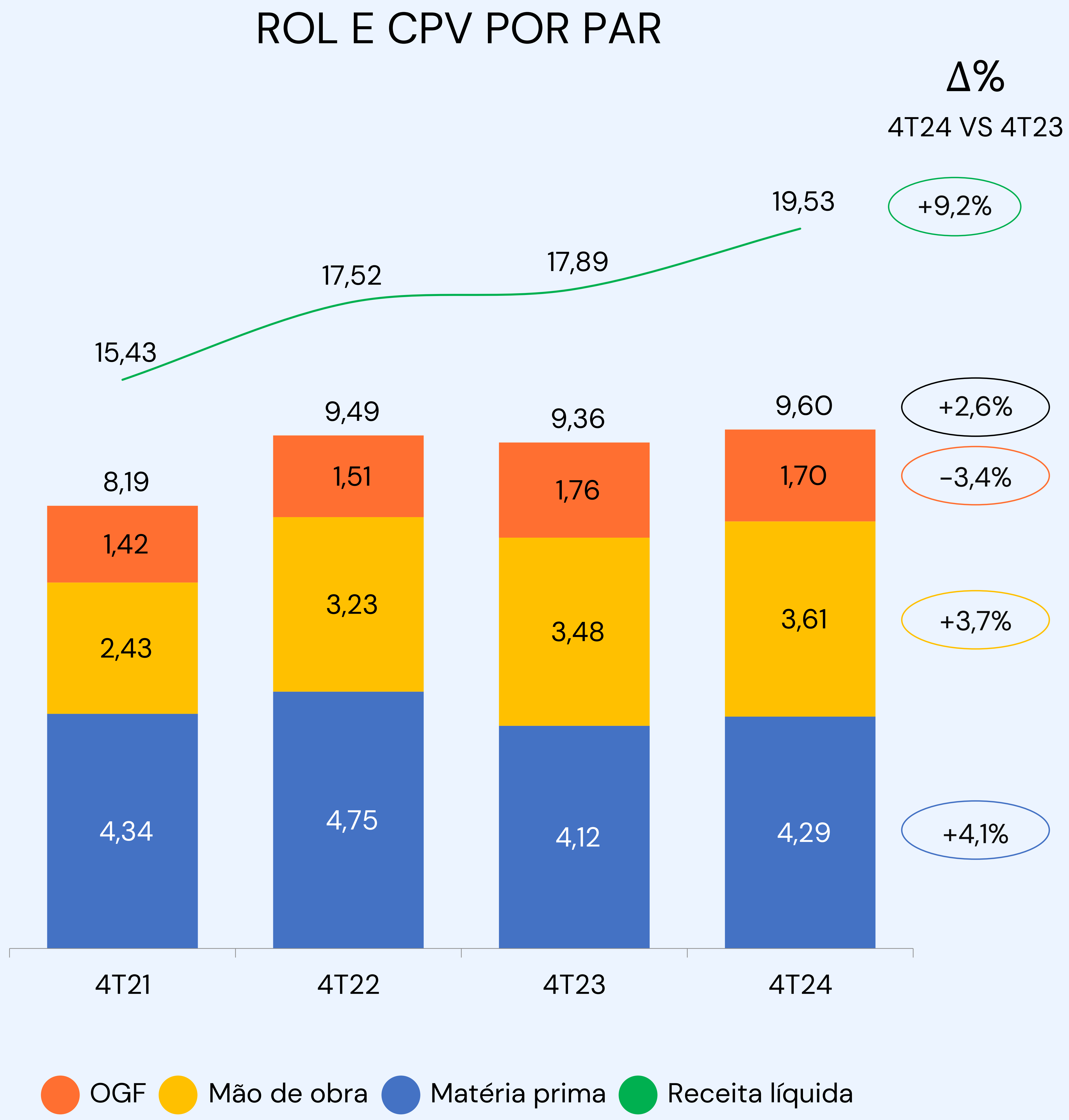


DÓLAR MÉDIO: 4T23 = R$ 4,9534 / 4T24 = R$ 5,8427 – Δ +18,0%

CUSTO DOS PRODUTOS VENDIDOS

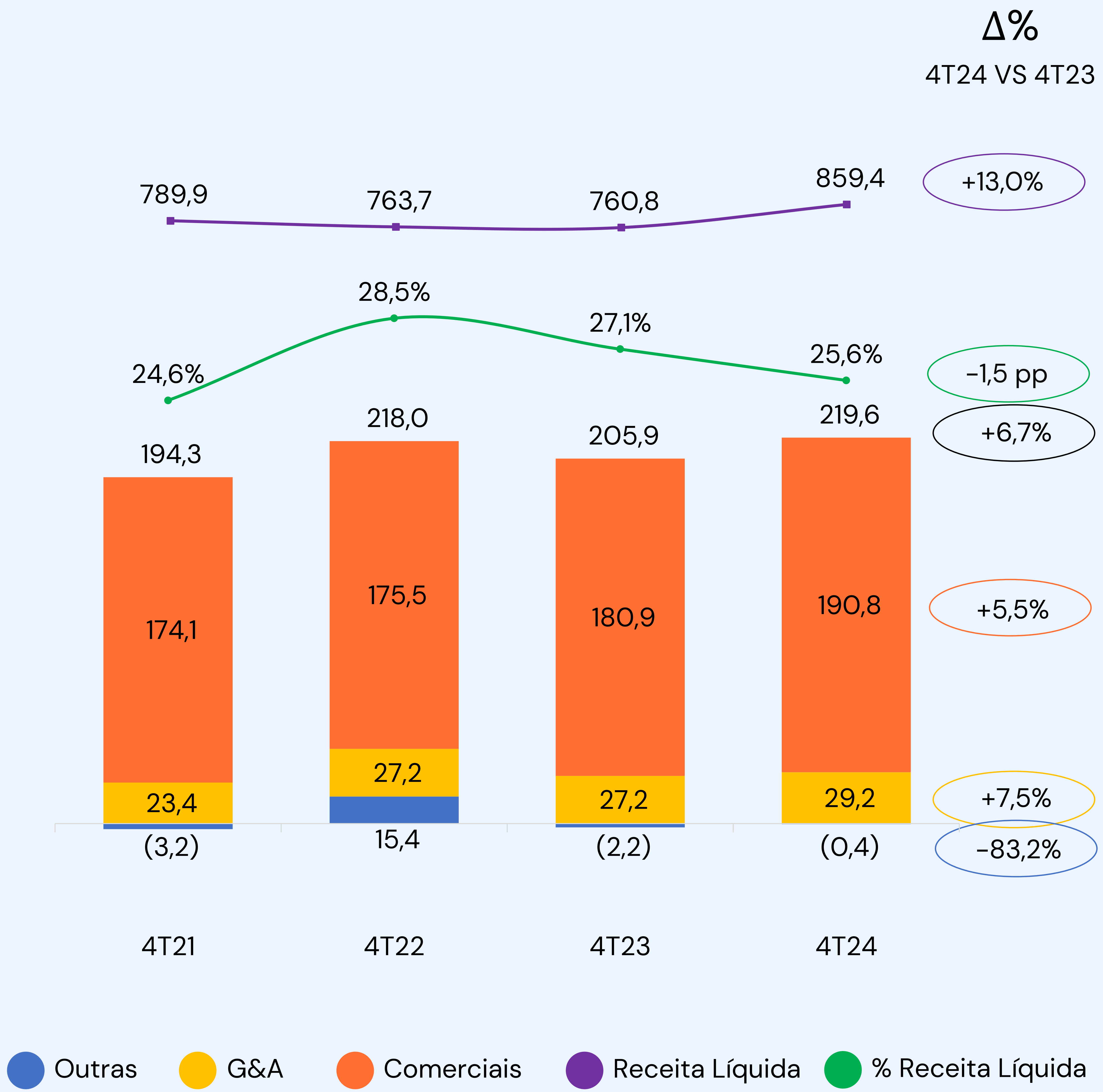
Em R$, exceto quando indicado de outra forma





DESPESAS OPERACIONAIS RECORRENTES

Em milhões de R$, exceto quando indicado de outra forma



RIGIDEZ NO CONTROLE DAS DESPESAS

Despesas Comerciais Recorrentes

	4T23	% ROL	4T24	% ROL	Var. %	Var. R$
Variáveis*	(86,8)	(11,4%)	(98,0)	(11,4%)	12,9%	(11,2)
Publicidade	(42,0)	(5,5%)	(44,3)	(5,2%)	5,5%	(2,3)
Outras	(52,1)	(6,8%)	(48,5)	(5,6%)	(6,8%)	3,6
TOTAL	**(180,9)**	**(23,8%)**	**(190,8)**	**(22,2%)**	**5,5%**	**(9,9)**

Despesas Gerais e Administrativas Recorrentes

	4T23	% ROL	4T24	% ROL	Var. %	Var. R$
SG&A	(27,2)	(3,6%)	(29,2)	(3,4%)	7,5%	(2,0)

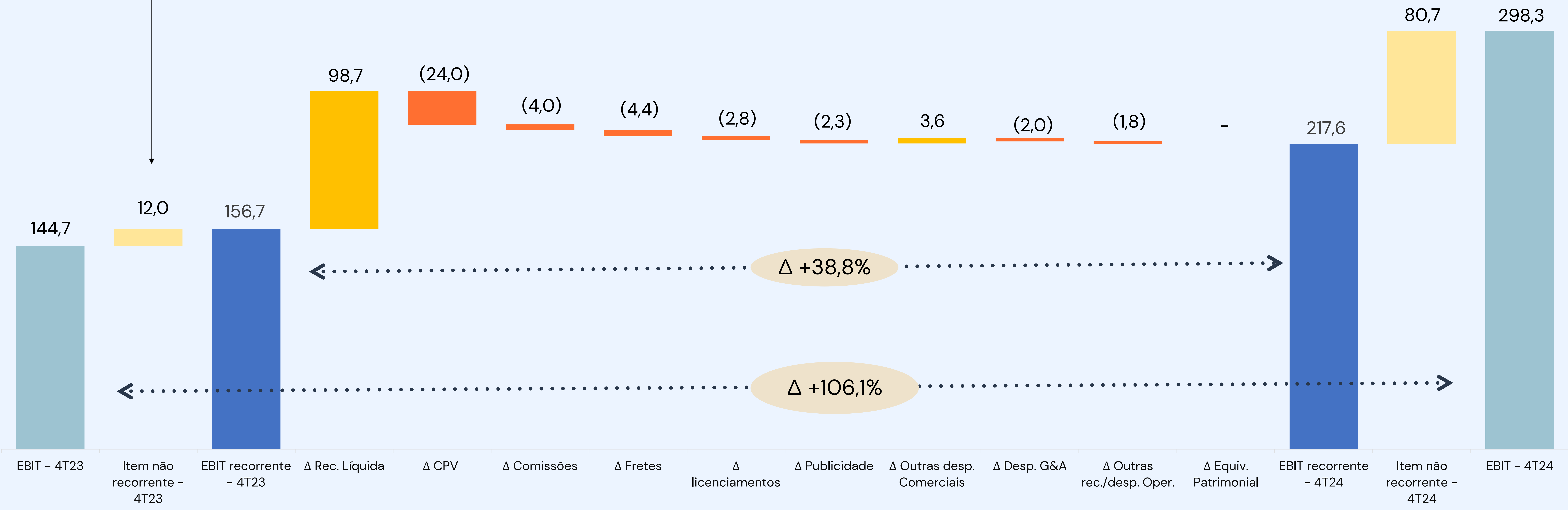
*Comissões, fretes e licenciamentos.

EBIT

Em milhões de R$, exceto quando indicado de outra forma

Itens não recorrentes 4T23	Em milhares de R$
Assessoria Jurídica	819
Créditos processuais	(8.193)
Descontinuidade investimentos – controladas exterior	3.437
Gestão de franquias	2.714
Processos judiciais	1.907
Provisão / reversão PEDD	(1.810)
Resultado Equivalência Patrimonial	13.127
Total	**12.001**

Itens não recorrentes 4T24	Em milhares de R$
Assessoria Jurídica	3.030
Créditos processuais	(1.806)
Gestão de franquias	2.243
Processos Judiciais	4.656
Provisão / reversão PEDD	(2.944)
Resultado Equivalência Patrimonial	(85.840)
Total	**(80.661)**



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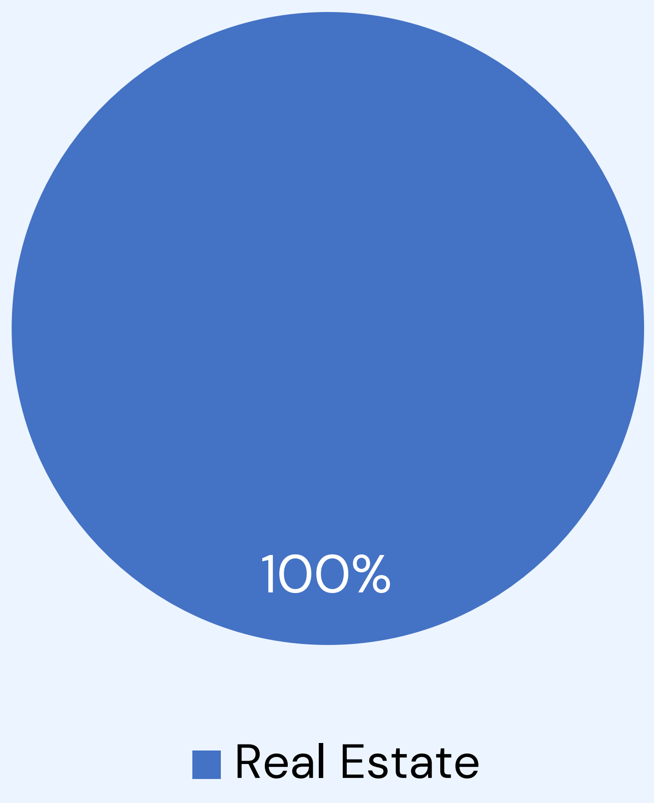
RESULTADO FINANCEIRO

Em milhares de R$, exceto quando indicado de outra forma

Contas	4T23	4T24	Var. % / Var. pp
CDI - % a.a.	**12,2%**	**11,1%**	**(1,1 pp)**
Dólar médio – R$	**4,9534**	**5,8427**	**18,0%**
Caixa e equivalentes + aplicações financeiras – média – R$	**1.197.818**	**1.636.112**	**36,6%**
Rendimentos de aplicações financeiras	22.340	33.157	48,4%
Resultado de instrumentos financeiros de renda variável	8.109	-	(100,0%)
Resultado financeiro câmbio	6.838	(19.911)	(391,2%)
Resultado de outros ativos financeiros (SCP's, COE e debêntures)	14.063	7.822	(44,4%)
Outras operações financeiras (*)	3.812	(4.324)	(213,4%)
Receita de ajuste a valor presente – AVP	37.108	32.839	(11,5%)
Resultado financeiro líquido contábil	**92.270**	**49.583**	**(46,3%)**
Equivalência patrimonial – SCP's	751	98.681	13.039,9%
Resultado financeiro líquido recorrente	**93.021**	**148.264**	**59,4%**

Comitê de Investimentos
Alocação em 31/12/24
Saldo em carteira: **R$ 578,7 milhões**



(*) Principal item – Juros ativos processos judiciais: Processo exclusão do ICMS da base de cálculo do PIS e da Cofins e atualização SELIC indébitos tributários IRPJ/CSLL

O detalhamento do Resultado Financeiro pode ser encontrado nas notas explicativas das informações financeiras.

E-COMMERCE 4T24

+25,0%
vs. 4T23
GMV

VOLUME GMV
+9,1%
vs. 4T23

19,3 MM
+24,1% vs. 4T23
SESSÕES

MARGEM BRUTA
71,6%
+2,8 pp vs. 4T23

R$ 5,0 MM
+3,5% vs. 4T23
EBIT RECORRENTE

PARTICIPAÇÃO GERAL[1]
5,4%
+4,7% no 4T23

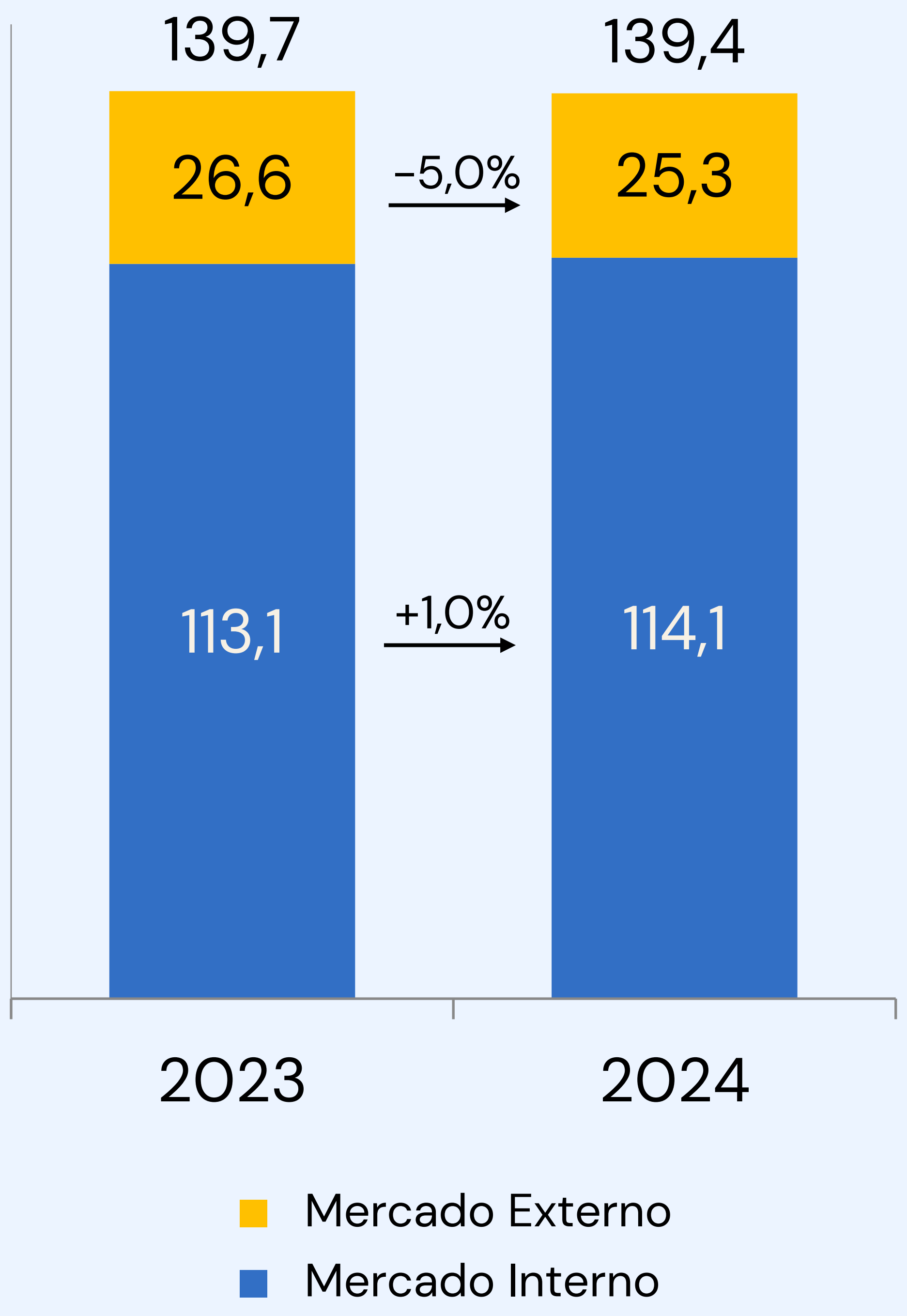
14,9%
+12,8% no 4T23
PARTICIPAÇÃO MELISSA[2]

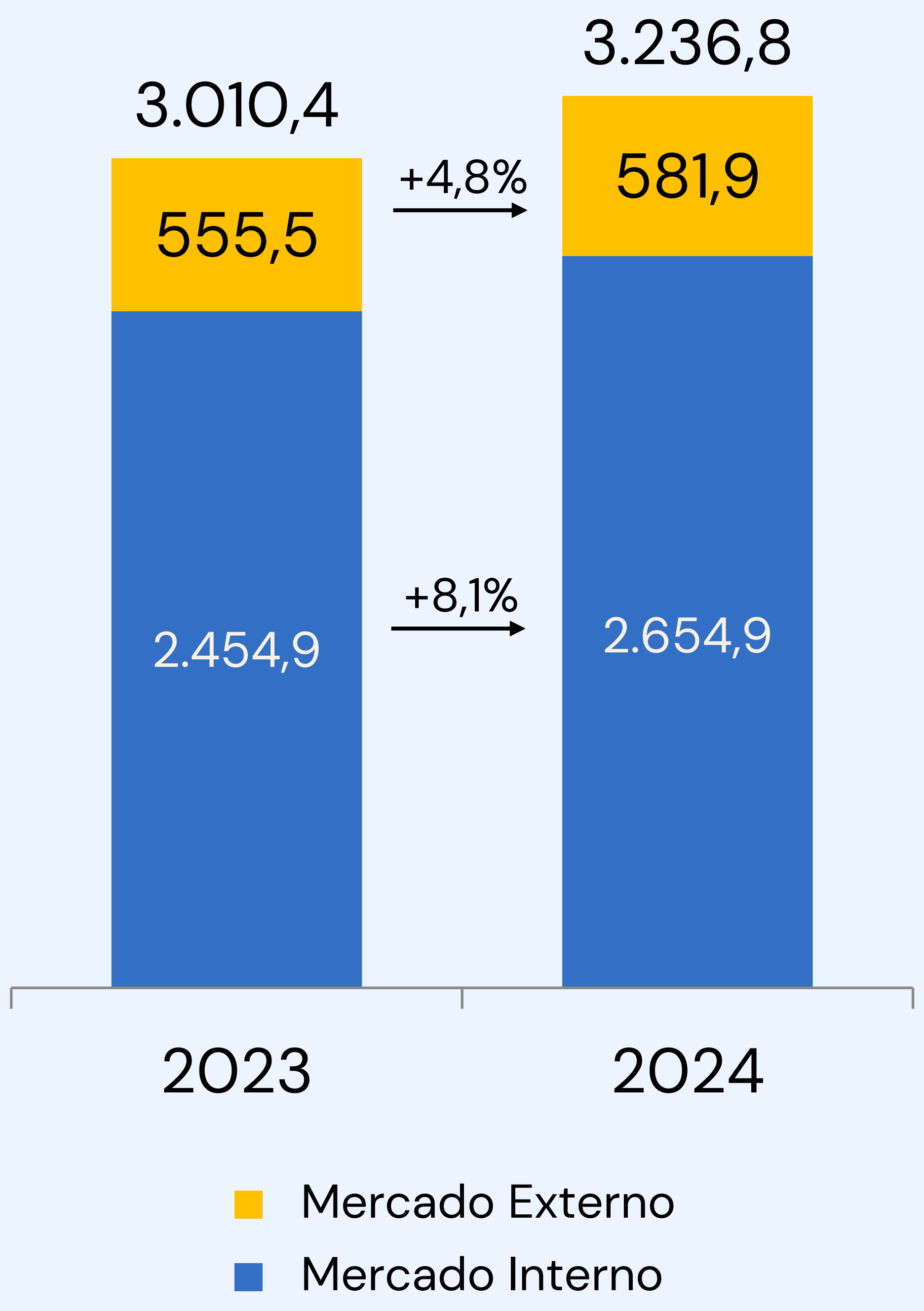
1 – Participação Geral: Receita GMV total em relação a receita bruta do mercado interno.
2 – Participação Melissa: Receita GMV Melissa Brasil em relação a receita bruta da Melissa no mercado interno.

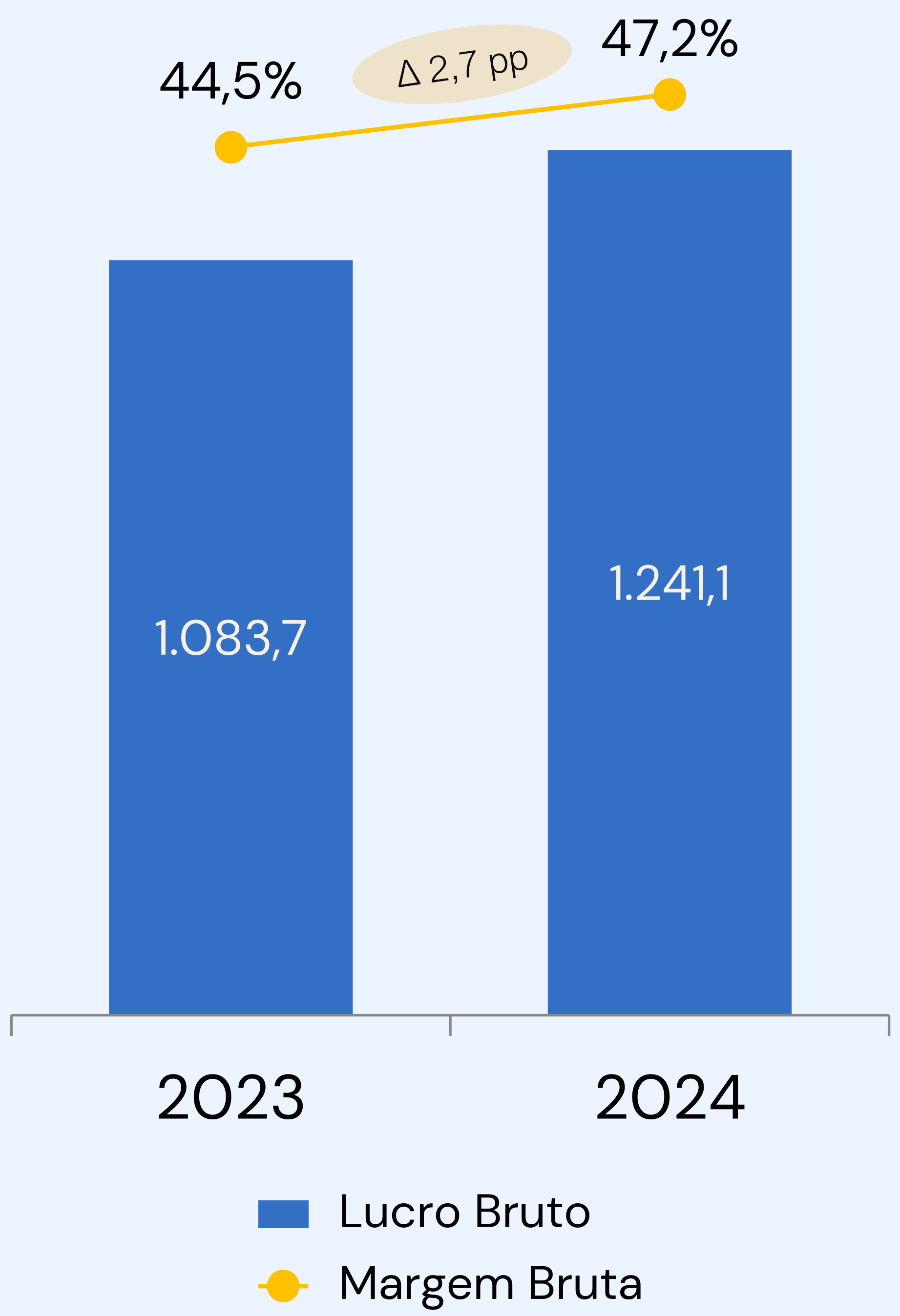
DESTAQUES 2024 YOY

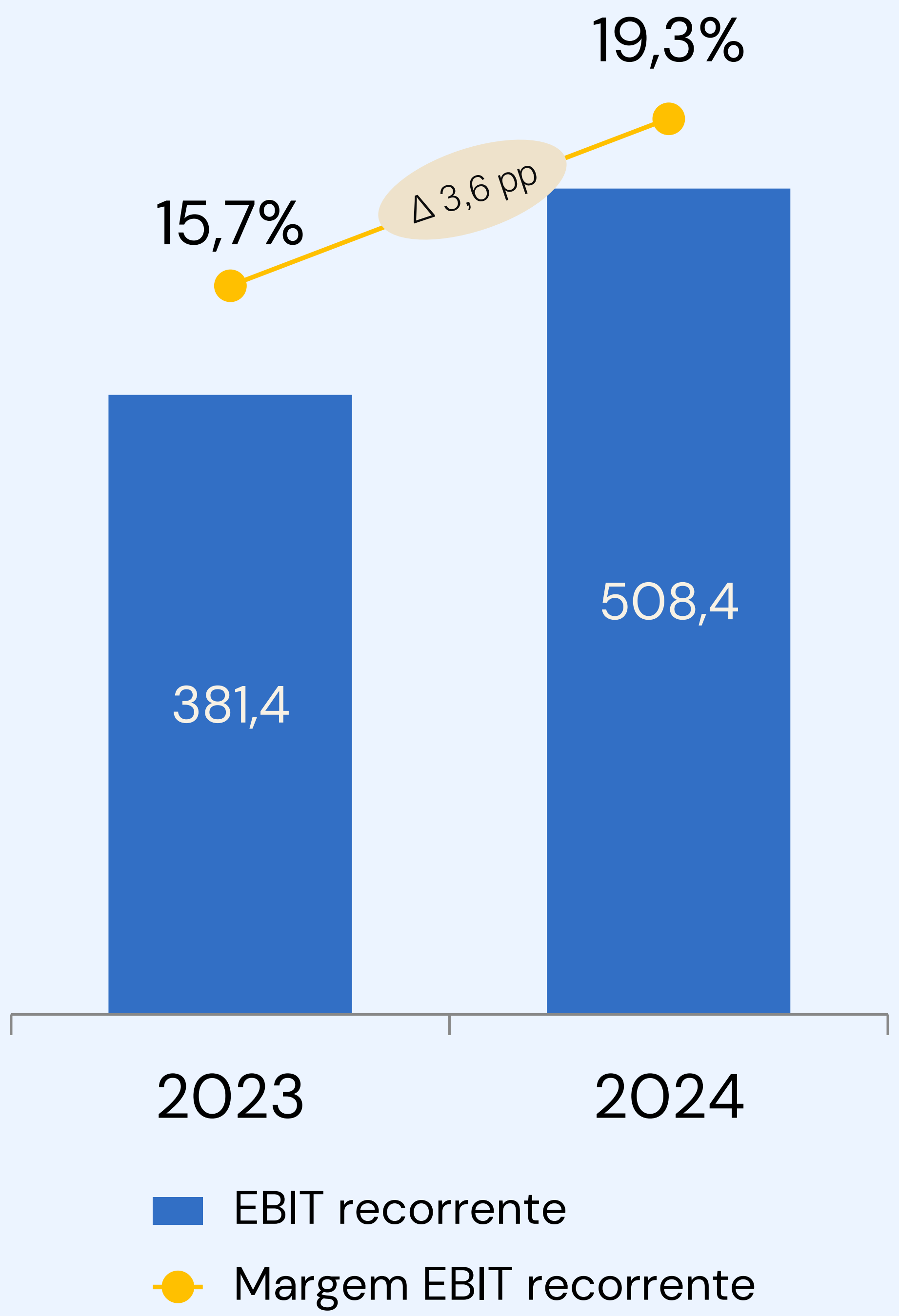
Em milhões de R$, exceto quando indicado de outra forma

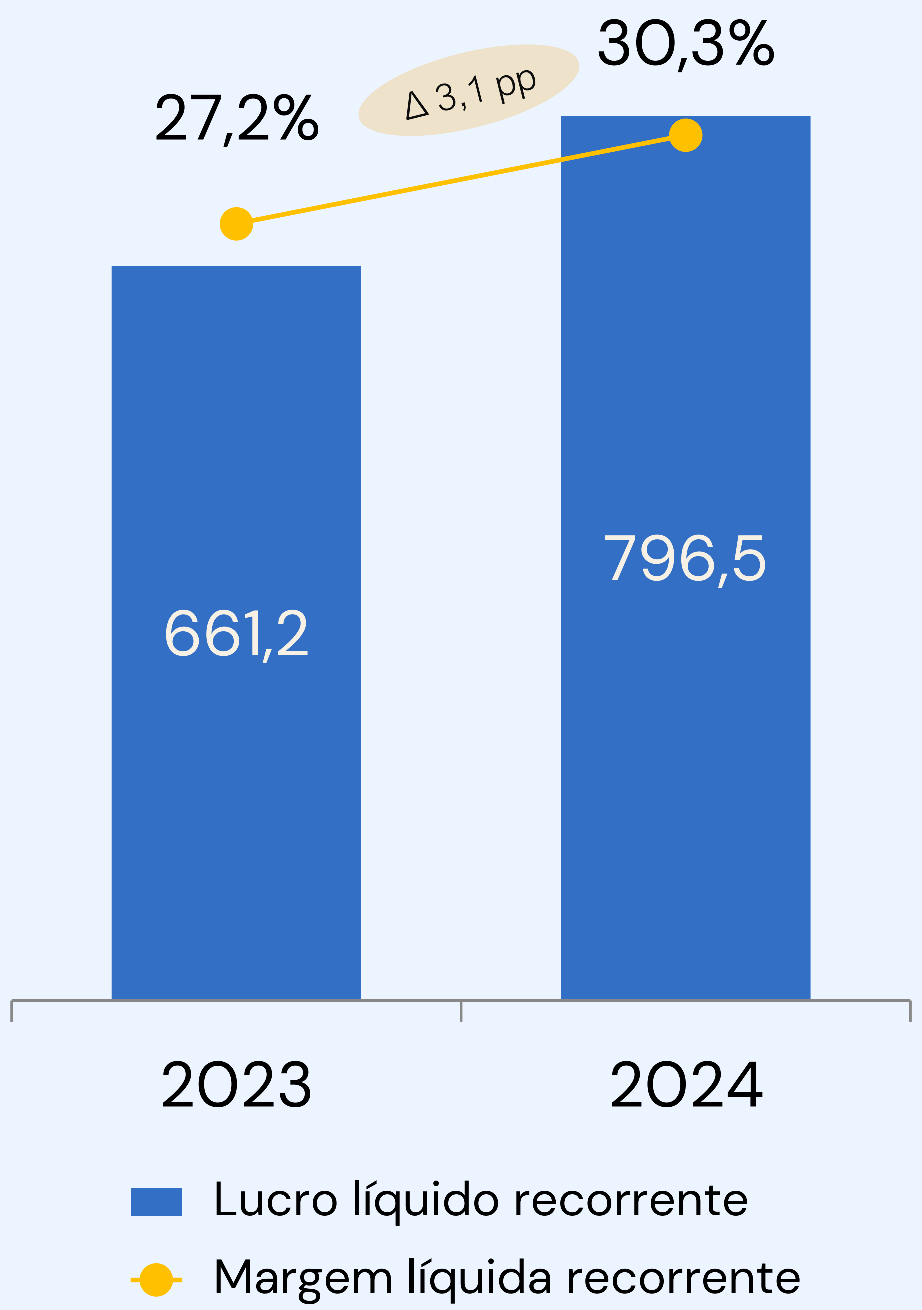
VOLUME	RECEITA BRUTA	LUCRO BRUTO	EBIT RECORRENTE	RESULTADO LÍQUIDO RECORRENTE
139,4 MILHÕES	**R$ 3.236,8** MILHÕES	**R$ 1.241,1** MILHÕES	**R$ 508,4** MILHÕES	**R$ 796,5** MILHÕES
-0,2% vs. 2023	+7,5% vs. 2023	+14,5% vs. 2023	+33,3% vs. 2023	+20,5% vs. 2023











DEMONSTRAÇÃO DO RESULTADO

Em milhares de R$, exceto quando indicado de outra forma

	2023	A.V.	2024	A.V.	Var. %	Var. R$
Receita líquida de vendas	**2.433.607**	**100,0%**	**2.628.580**	**100,0%**	**8,0%**	**194.973**
CPV	**(1.349.924)**	**(55,5%)**	**(1.387.506)**	**(52,8%)**	**2,8%**	**(37.582)**
Lucro bruto	**1.083.683**	**44,5%**	**1.241.074**	**47,2%**	**14,5%**	**157.391**
Despesas operacionais	**(808.755)**	**(33,2%)**	**(683.510)**	**(26,0%)**	**(15,5%)**	**125.245**
Despesas operacionais Recorrentes	**(702.244)**	**(28,9%)**	**(732.723)**	**(27,9%)**	**4,3%**	**(30.479)**
Despesas com vendas	(600.218)	(24,7%)	(618.441)	(23,5%)	3,0%	(18.223)
Despesas gerais e administrativas	(106.510)	(4,4%)	(111.264)	(4,2%)	4,5%	(4.754)
Outras despesas/receitas operacionais	(39.056)	(1,6%)	(267)	0,0%	(99,3%)	38.789
Equivalência patrimonial	(62.971)	(2,6%)	46.462	1,8%	(173,8%)	109.433
Resultado operacional – Ebit	**274.928**	**11,3%**	**557.564**	**21,2%**	**102,8%**	**282.636**
Resultado operacional – Ebit recorrente	**381.439**	**15,7%**	**508.351**	**19,3%**	**33,3%**	**126.912**
Resultado Equiv. Patrimonial Coligadas – SCP	1.812	0,1%	109.913	4,2%	5.965,8%	108.100
Resultado financeiro líquido	317.041	13,0%	255.255	9,7%	(19,5%)	(61.786)
Resultado financeiro recorrente	**318.853**	**13,1%**	**365.167**	**13,9%**	**14,5%**	**46.314**
Resultado líquido	**557.671**	**22,9%**	**735.236**	**28,0%**	**31,8%**	**177.565**
Resultado líquido recorrente	**661.170**	**27,2%**	**796.458**	**30,3%**	**20,5%**	**135.288**

Itens não recorrentes 2024	**R$ milhares**
Assessoria Jurídica	3.202
Baixa de invest. em controlada	(318)
Créditos processuais	(5.645)
Encerramento Controladas exterior	679
Doações calamidade pública RS	1.249
Gestão de franquias	7.702
Processos Judiciais	4.656
Provisão / Reversão PDD	(14.276)
Equivalência patrimonial	(46.462)
GGB	*63.451*
Coligadas (SCPs)	*(109.913)*
Total	**49.213**

PEGA FORTE CARTAGO rider Grendene kids Ipanema ZAXY GRENDHA melissa

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IMPACTOS DA LEI 14.789/23

Em milhares de R$, exceto quando indicado de outra forma

Impactos da Lei 14.789/23	2023	A.V.	2024	A.V.	Var. % 2024/2023
Receita líquida de vendas	**2.433.607**	**100,0%**	**2.628.580**	**100,0%**	**8,0%**
(+) PIS e Cofins s/ Incentivos Fiscais – ICMS	-	0,0%	20.556	0,0%	0,0%
Receita líquida de vendas – Comparável	**2.433.607**	**100,0%**	**2.649.136**	**100,0%**	**8,9%**
CPV	**(1.349.924)**	**(55,5%)**	**(1.387.506)**	**(52,8%)**	**2,8%**
(+) Créditos Fiscais s/Depreciação	-	0,0%	(14.474)	0,0%	0,0%
CPV Comparável	**(1.349.924)**	**(55,5%)**	**(1.401.980)**	**(52,9%)**	**3,9%**
Ebit recorrente	**381.439**	**15,7%**	**508.351**	**19,3%**	**33,3%**
(+) PIS e Cofins s/ Incentivos Fiscais – ICMS	-	0,0%	20.556	0,0%	0,0%
(-) Créditos Fiscais s/Depreciação	-	0,0%	(14.474)	0,0%	0,0%
Ebit recorrente – Comparável	**381.439**	**15,7%**	**514.433**	**19,4%**	**34,9%**
Resultado líquido recorrente	**661.170**	**27,2%**	**796.458**	**30,3%**	**20,5%**
(+) PIS e Cofins s/ Incentivos Fiscais – ICMS	-	0,0%	20.556	0,0%	0,0%
(-) Créditos Fiscais s/Depreciação	-	0,0%	(14.474)	0,0%	0,0%
(+) IR e CS s/ Incentivos Fiscais – ICMS	-	0,0%	26.857	0,0%	0,0%
Resultado líquido recorrente – Comparável	**661.170**	**27,2%**	**829.397**	**31,3%**	**25,4%**

DESTINAÇÃO DE DIVIDENDOS

Em R$, exceto quando indicado de outra forma

Grendene (Controladora)	R$
Resultado líquido do período	**735.235.785,91**
(–) Reserva de incentivos fiscais	(257.188.892,14)
Base de cálculo da Reserva Legal	**478.046.893,77**
(–) Reserva legal	(23.902.344,72)
Valor do dividendo referente a 2024 / Base de cálculo do dividendo mínimo obrigatório	**454.144.549,05**
(+) Dividendos prescritos *	16.492,20
Total do dividendo proposto pela administração	**454.161.041,25**
(–) Dividendos pagos antecipadamente (1T24, 2T24 e 3T24)	(223.601.701,63)
Saldo disponível para distribuição	**230.559.339,62**
Dividendo mínimo obrigatório 2024 – 25%	113.536.137,26
Dividendo proposto em excesso ao mínimo obrigatório 2024	340.608.411,79
Dividendos prescritos	16.492,20
Total	**454.161.041,25**

Dividendos aprovados "*ad referendum*" da Assembleia Geral Ordinária que apreciar o Balanço Patrimonial e as Demonstrações Financeiras referente ao exercício social de 2024.

* Proventos deliberados que não foram pagos, pois os acionistas não atualizaram o cadastro. (Os acionistas perdem o direito ao recebimento destes proventos após 3 anos.)

DIVIDENDO PROPOSTO

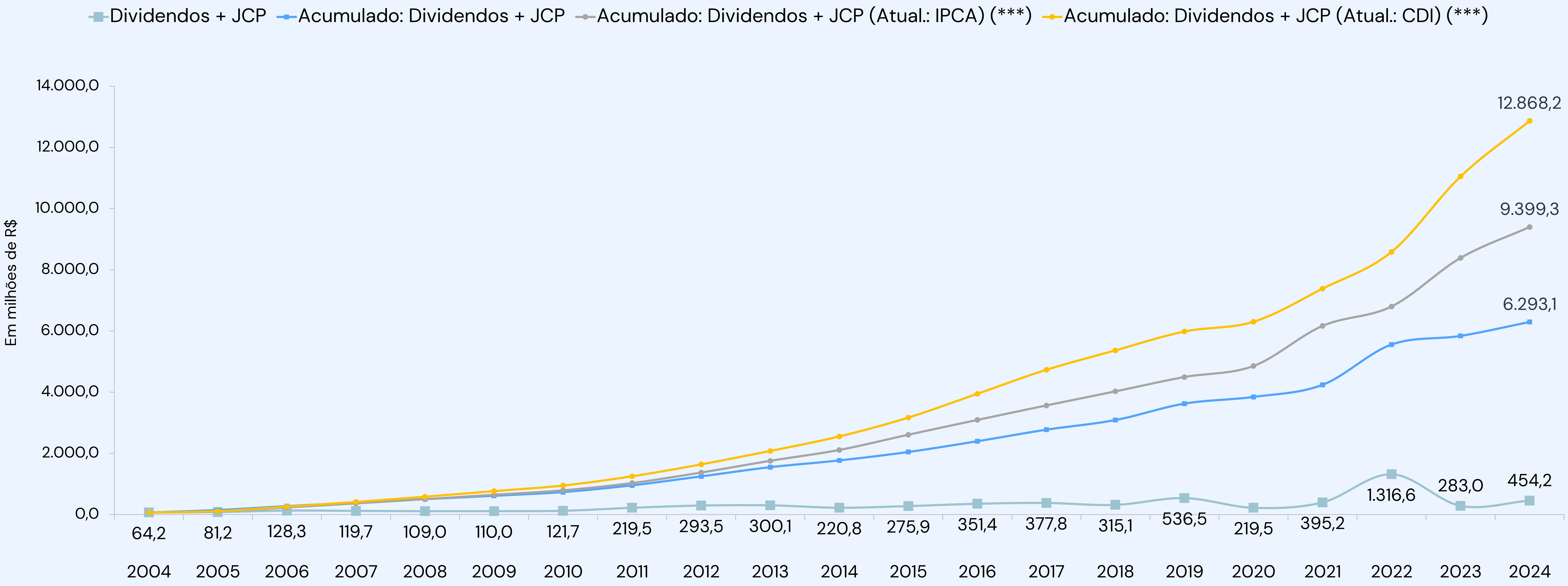
Em R$, exceto quando indicado de outra forma

Dividendo	Data de aprovação	Data ex-dividendo	Data início pagamento	Valor bruto R$	Valor bruto por ação R$	Valor líquido R$	Valor líquido por ação R$
Dividendo [1]	09/05/2024	22/05/2024	05/06/2024	75.786.867,09	0,084006016	75.786.867,09	0,084006016
Dividendo [1]	08/08/2024	22/08/2024	04/09/2024	13.222.292,70	0,014656261	13.222.292,70	0,014656261
Dividendo [1]	07/11/2024	22/11/2024	05/12/2024	79.592.541,84	0,088224419	79.592.541,84	0,088224419
JCP [1]	07/11/2024	22/11/2024	05/12/2024	55.000.000,00	0,060964796	46.750.000,00	0,051820076
Dividendo 1	27/02/2025	23/04/2025	07/05/2025	120.559.339,62	0,133634100	120.559.339,62	0,133634100
JCP [1]	27/02/2025	23/04/2025	07/05/2025	110.000.000,00	0,121929591	93.500.000,00	0,103640153
			Total	**454.161.041,25**	**0,503415183**	**429.411.041,25**	**0,475981025**

[1] Dividendos aprovados "*ad referendum*" da Assembleia Geral Ordinária que apreciar o Balanço Patrimonial e as Demonstrações Financeiras referente ao exercício social de 2024.

DIVIDENDOS E JUROS SOBRE CAPITAL PRÓPRIO (JCP) – ACUMULADO

Em milhões de R$, exceto quando indicado de outra forma



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Payout (*)	96,4%	101,3%	100,4%	100,3%	45,9%	40,7%	39,8%	74,8%	71,1%	71,8%	46,1%	48,6%	53,1%	55,2%	52,0%	65,7%	51,6%	63,0%	233,4%	47,6%	60,4%
Dividend yield (**)	2,0%	4,0%	6,6%	5,2%	7,0%	5,9%	4,7%	8,5%	8,4%	5,0%	4,8%	5,2%	6,3%	4,7%	4,0%	6,7%	2,7%	4,5%	17,9%	4,2%	7,9%

(*) Payout: Dividendo + JCP líquido dividido pelo lucro líquido após a constituição das reservas legais.
(**) Dividend yield: Dividendo por ação + JCP líquido por ação no exercício dividido pelo preço médio ponderado da ação no período anualizado.
(***) Valores atualizados a partir da data do pagamento do provento.

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PERGUNTAS

Q&A

<u>Para fazer perguntas</u>: clique no ícone **Q&A** e escreva sua pergunta, para entrar na fila. Ao ser anunciado, uma solicitação para ativar seu microfone aparecerá na tela e, então, você deve ativar o seu microfone para fazer perguntas. Orientamos que as perguntas sejam feitas todas de uma única vez.

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melissa

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★ **4Q24 & 2024 Results**

Date: February 28, 2025

Time: 10:30 a.m.

INSTRUCTIONS

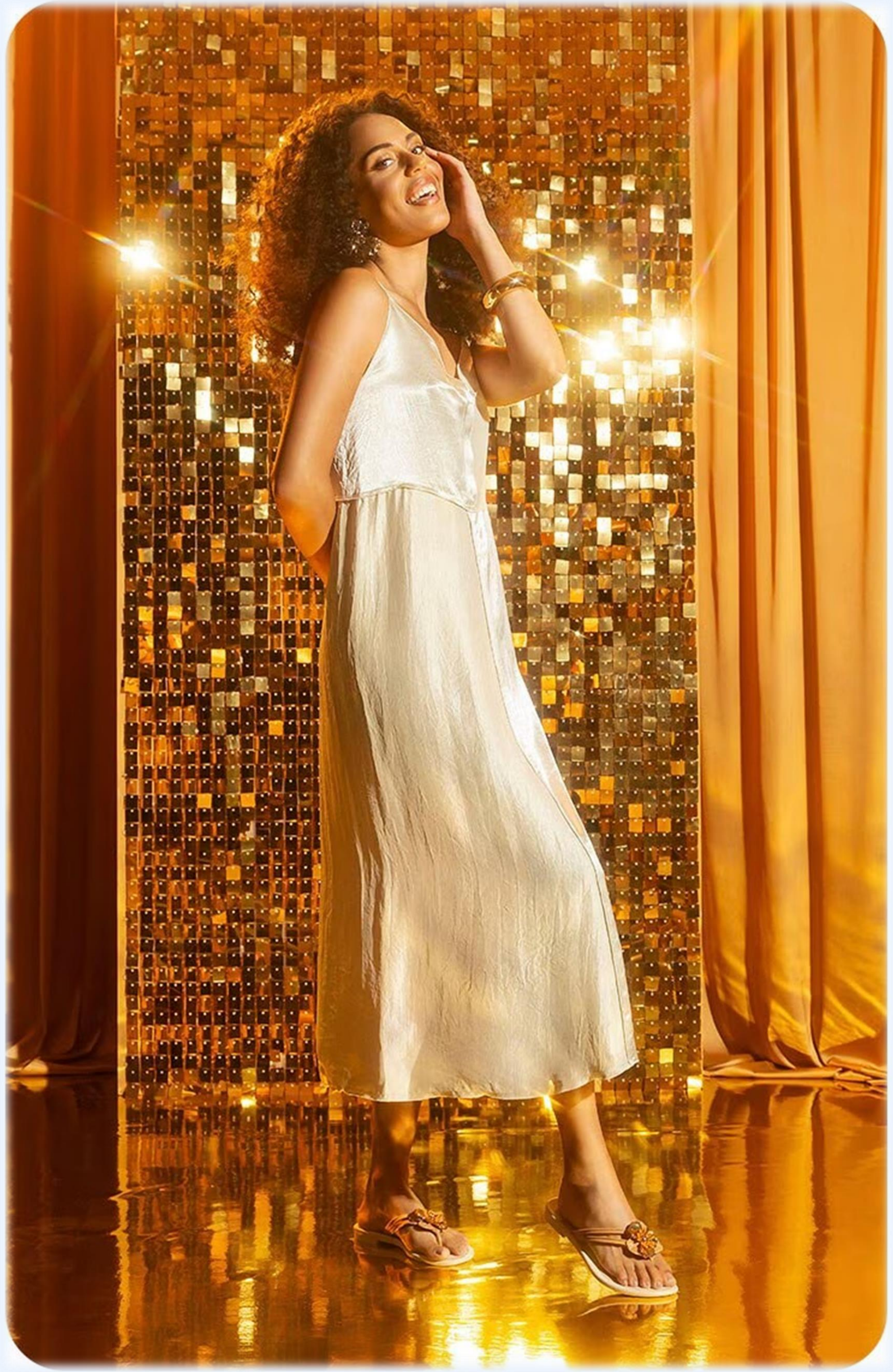
This videoconference will be in Portuguese with simultaneous translation into English.

Language settings: To enable the English simultaneous translation, click on the Interpretation button located at the bottom right of the screen and select the "English" option.

To submit a question: simply click the Q&A icon and enter your question. If an announcement is made, a prompt to turn on your microphone will appear on your screen. Please ensure that your microphone is turned on before submitting your question. We kindly request that you submit all of your queries at once.

DISCLAIMER

This presentation contains statements that may represent expectations regarding future events or results. The company bases these statements on certain assumptions and analyses derived from its experience. However, these statements are influenced by the economic environment, market conditions, and expected future developments, many of which are beyond the company's control. Significant factors, including the company's business strategy, could result in actual outcomes that differ materially from expected future events or results. Elements such as Brazilian and international economic conditions, technological advancements, financial strategy, developments in the footwear industry, financial market conditions, and uncertainties surrounding the company's future operations, plans, objectives, expectations, and intentions could all have a substantial impact. Given these variables, the company’s actual results may differ significantly from those indicated or implied in any forward-looking statements.



PEGA FORTE CARTAGO rider Grendene kids Ipanema zaxy GRENDHA melissa

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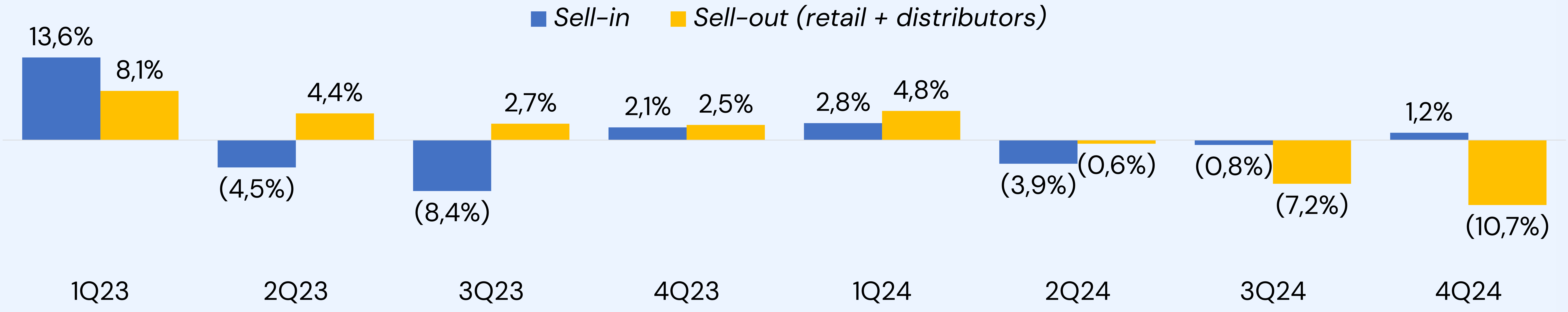
DOMESTIC MARKET – DIVISION 1

Dados *Sell-in* vs. 4Q23

+6.3% Gross Revenue	**+1.2%** Volume
+5.1% Gross Revenue per Pair	**+1.8%** E-commerce Penetration*

- **Sell-out down 10.7% vs. 4Q23**, impacted by lower store traffic and weaker consumer demand at points of sale.
- **Men's, Kids, and Boots** led the quarter's performance.
- **Women's line and Ipanema** underperformed compared to 4Q23.
- **Ipanema** faced lower-than-expected sell-through and stronger competition in the R$20–R$29 price range.
- **Magazine and Indirect channels** grew in both revenue and volume, while **Retail** saw a decline in volume. **Self-service** posted a drop in both revenue and volume.

Sell-in* x *Sell-out
(Δ % accumulated in pairs YoY)



Retail sell-out is estimated based on a sampling that represents approximately 20% of the retail channel volume, using an internal tool and in collaboration with clients (Vision Project).
We estimate sell-out distributors using an internal tool and in collaboration with clients (Vision Project), based on a sample that represents approximately 70% of the distributor volume.
Sell In accounted for both B2B and B2C sales, including the e-commerce of Division 1 brands and Rider's proprietary store.
* Division 1 GMV relative to Division 1 Gross Revenue in the domestic market.

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DOMESTIC MARKET – MELISSA

Sell-in vs. 4Q23

+16.7%
Gross Revenue

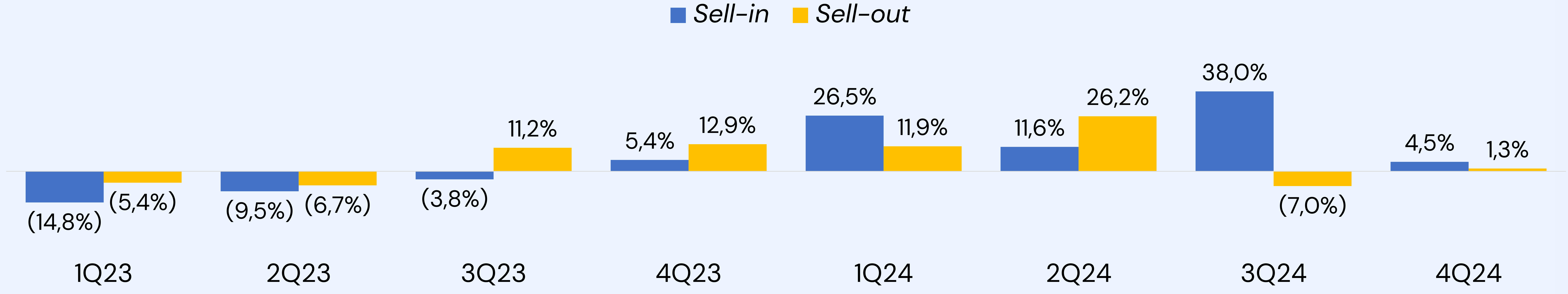
+4.5%
Volume

+11.6%
Gross Revenue per pair

+14.9%
E-commerce Penetration*

- Sell-in boosted by **strong collection acceptance**, **effective marketing strategy**, and **higher average selling price.**
- Store supply model **driven more by demand** (“pull”) rather than “push”.
- **Higher-value product mix** contributing to performance.
- **.Melissa store network expansion**, reaching 422 stores in December 2024 (vs. 414 in December 2023).

Sell-in x Sell-out
Δ% accumulated in pairs YoY



* Melissa’s GMV relative to Melissa’s Gross Revenue in the domestic market.

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FOREIGN MARKET – EXPORTS

❖ **Challenging global scenario**, marked by economic and political uncertainties.

- Political and economic crises in Latin America.
- Currency restrictions in Bolivia.
- Persistent inflation in the U.S.
- Eurozone stagnation, with low economic growth.

❖ **Rising protectionism**, with new trade barriers and non-tariff restrictions.

❖ **Intensified competition** from Asian exports.

❖ **Logistical challenges**, causing shipment delays, impacting the commercial cycle and restocking, and reducing demand.

Sell-in vs. 4Q23

+31.9%
Gross revenue (R$)

+12.8%
Volume

+11.8%
Gross Revenue (USD)

+16.9%
Gross revenue per pair (R$)

Brazilian Footwear Exports vs. 4Q23

-8.1%
Gross Revenue (USD)

-6.9%
Volume

-1.3%
Gross Revenue per pair

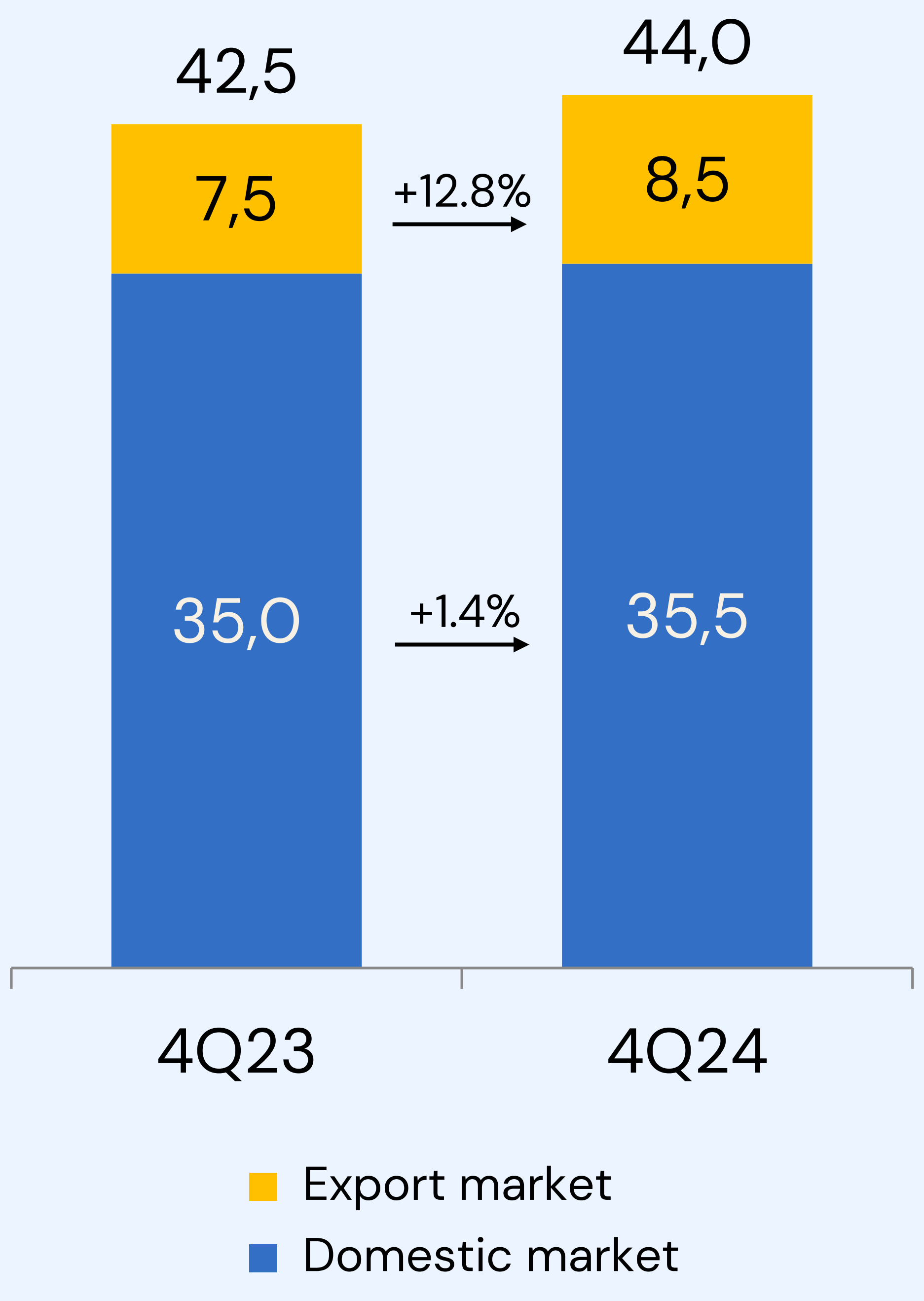
+32.9% (+5.7 pp)
Share exports Brazil in volume

HIGHLIGHTS 4Q24 YOY

In millions of BRL, unless otherwise specified

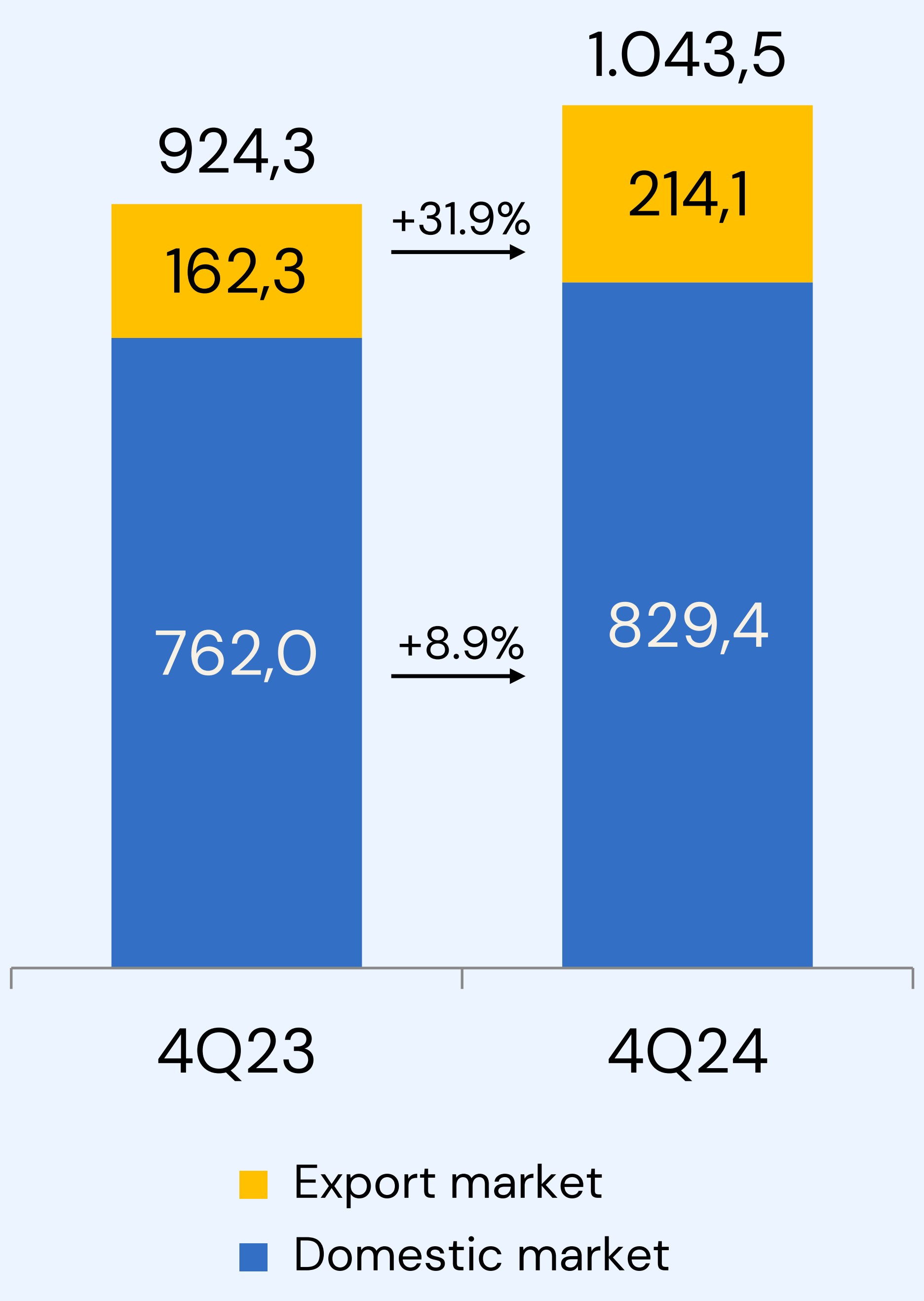
VOLUME

44.0
MILLION
+3.4% vs. 4Q23



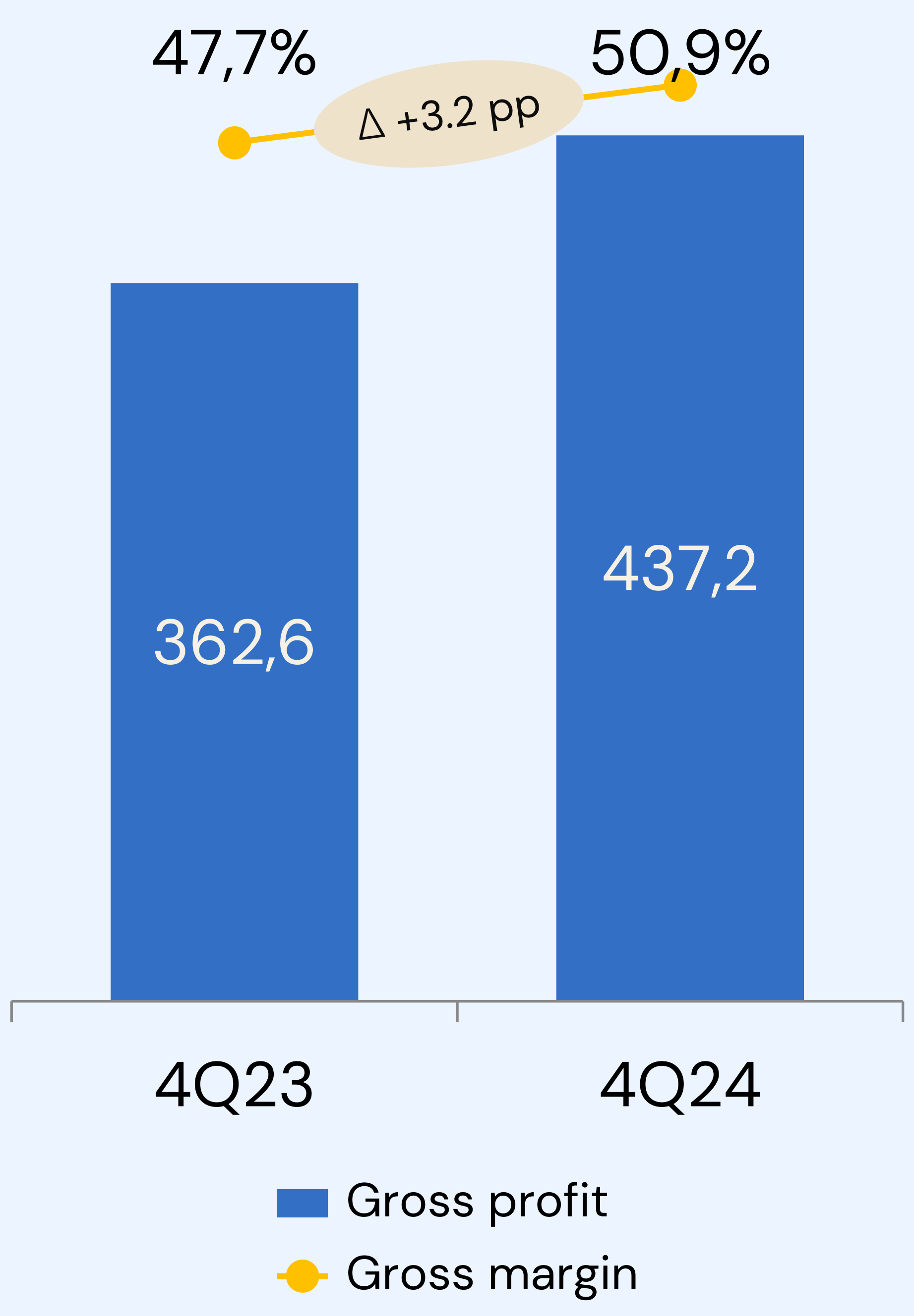
GROSS REVENUE

R$ 1,043.5
MILLION
+12.9% vs. 4Q23



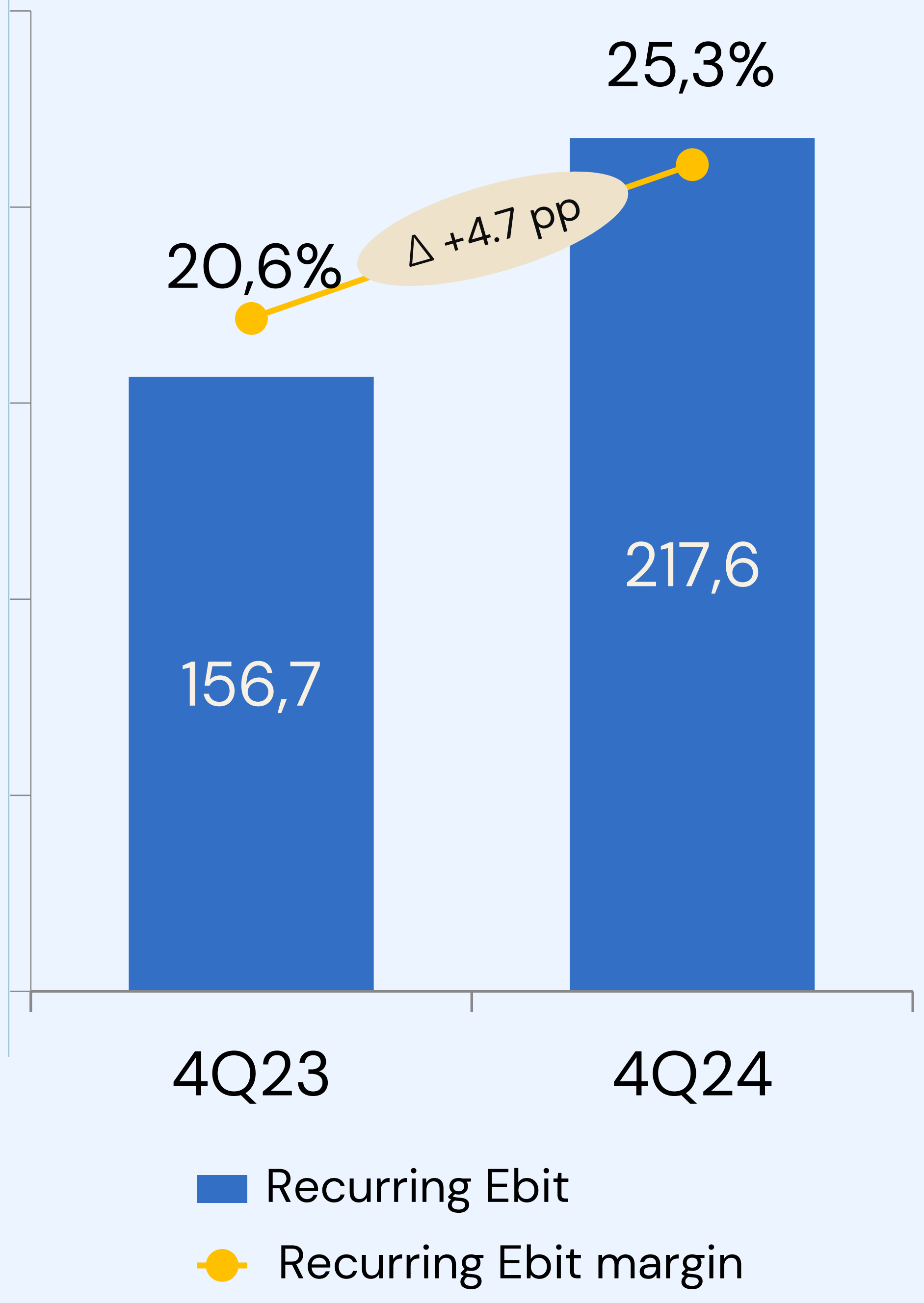
GROSS PROFIT

R$ 437.2
MILLION
+20.6% vs. 4Q23



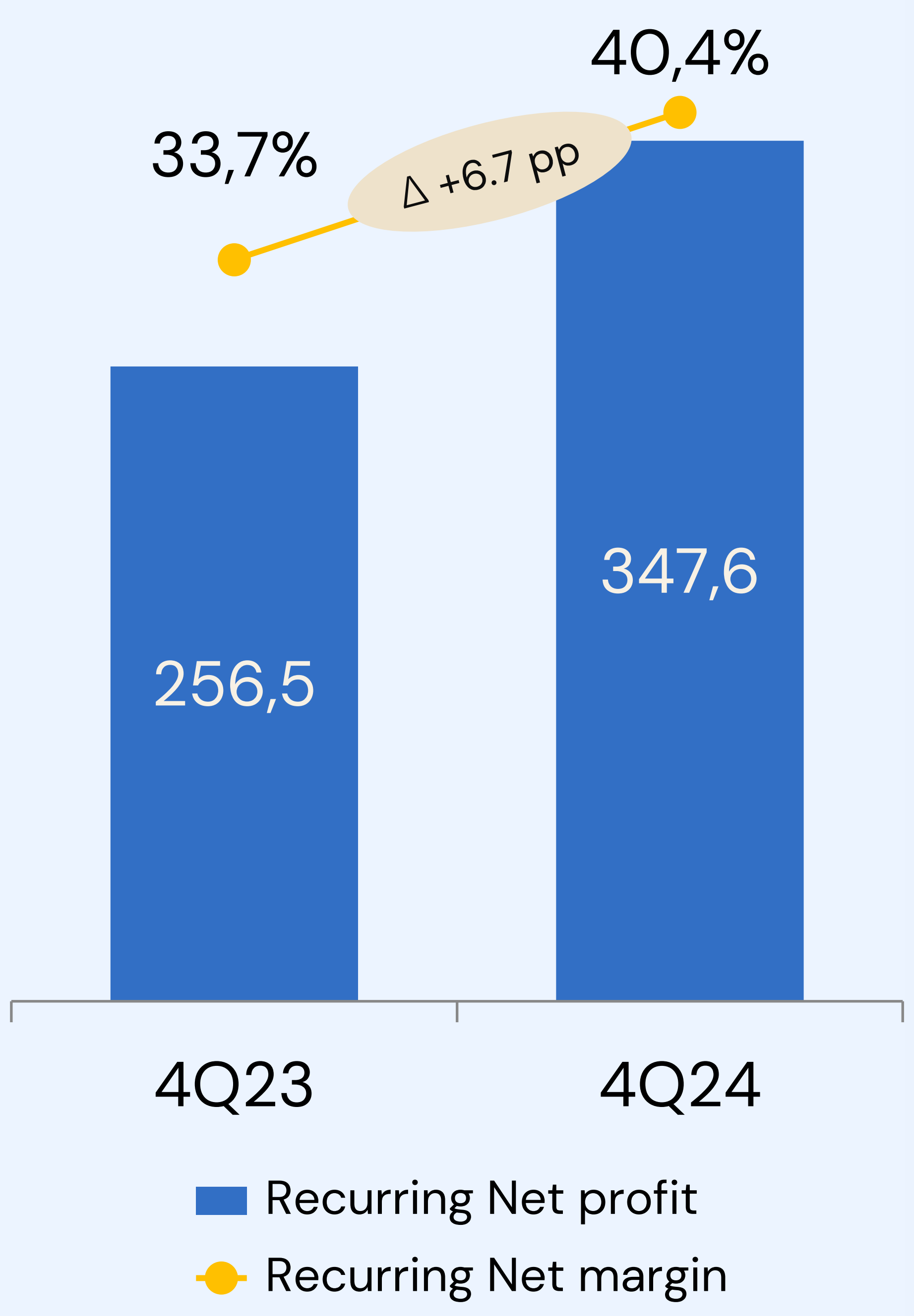
RECURRING EBIT

R$ 217.6
MILLION
+38.8% vs. 4Q23



RECURRING NET PROFIT

R$ 347.6
MILLION
+35.5% vs. 4Q23



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STATEMENTS OF INCOME

In thousands of Brazilian Reais, unless otherwise indicated.

	4Q23	% of NOR	4Q24	% of NOR	Change %	Change R$
Net Sales Revenue (NOR)	**760,780**	**100.0%**	**859,430**	**100.0%**	**13.0%**	**98,650**
Cost of Goods Sold	**(398,168)**	**(52.3%)**	**(422,210)**	**(49.1%)**	**6.0%**	**(24,042)**
Gross Profit	**362,612**	**47.7%**	**437,220**	**50.9%**	**20.6%**	**74,608**
Operational revenue (expenses)	**(217,869)**	**(28.6%)**	**(138,966)**	**(16.2%)**	**(36.2%)**	**78,903**
Recurring Operating Revenue (expenses)	**(205,868)**	**(27.1%)**	**(219,627)**	**(25.6%)**	**6.7%**	**(13,759)**
Selling Expenses	(180,854)	(23.8%)	(190,760)	(22.2%)	5.5%	(9,906)
General and Administrative Expenses	(27,187)	(3.6%)	(29,232)	(3.4%)	7.5%	(2,045)
Other Operating Expenses / Revenues	3,299	0.4%	(4,814)	(0.6%)	(245.9%)	(8,113)
Equity pick-up	(13,127)	(1.7%)	85,840	10.0%	(753.9%)	98,967
Operating Profit – EBIT	**144,743**	**19.0%**	**298,254**	**34.7%**	**106.1%**	**153,511**
Recurring Operating – EBIT	**156,744**	**20.6%**	**217,593**	**25.3%**	**38.8%**	**60,849**
Equity in the Results of Subsidiaries – SCP	751	0.1%	98,681	11.5%	13,039.9%	97,930
Financial Result	92,270	12.1%	49,583	5.8%	(46.3%)	(42,687)
Recurring Financial Result	**93,021**	**12.2%**	**148,264**	**17.3%**	**59.4%**	**55,243**
Net Profit for the Period	**243,032**	**31.9%**	**330,383**	**38.4%**	**35.9%**	**87,351**
Recurring Net Profit for the Period	**256,479**	**33.7%**	**347,613**	**40.4%**	**35.5%**	**91,134**

Non-recurring items 4Q24	R$ thousands
Legal Counseling	3,030
Procedural Credits	(1,806)
Franchise Management	2,243
Legal Proceedings	4,656
Prov./Rev. EDDs	(2,944)
Equity Pick-up	(85,840)
GGB	*12,841*
Subsidiaries (SCPs)	*(98,681)*
Total	**(80,661)**

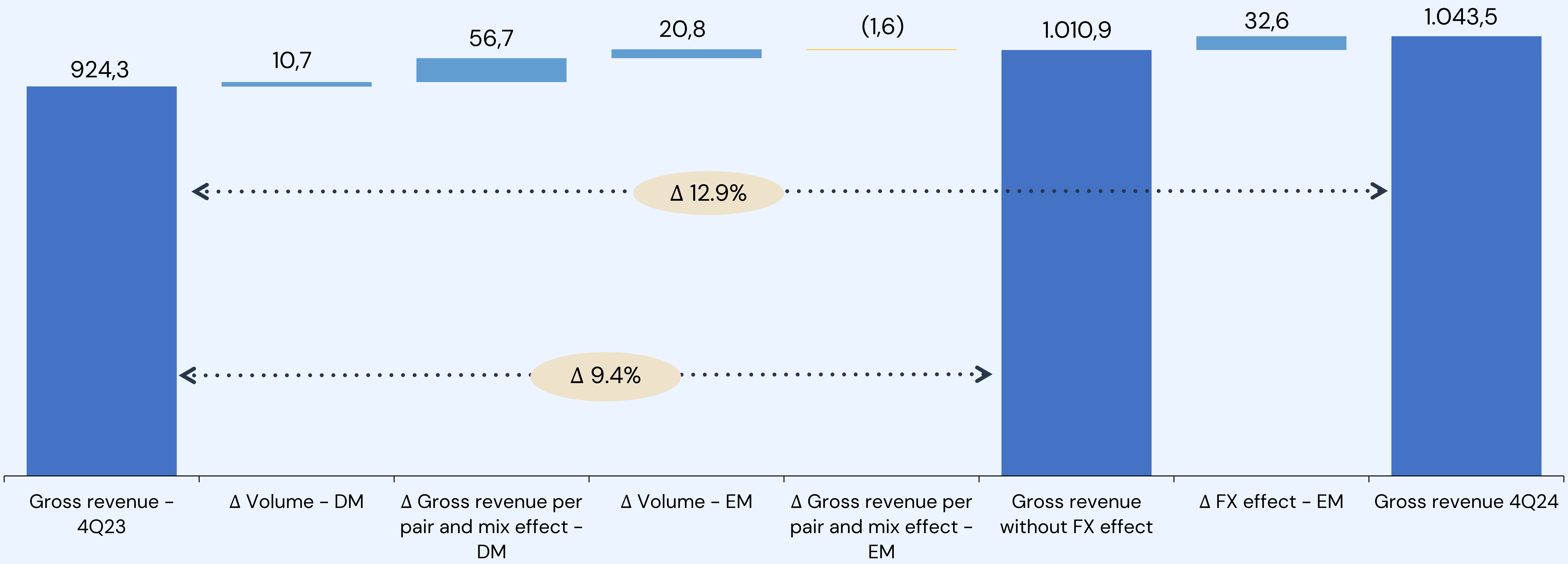
IMPACTS OF LAW No.14,789/23

In thousands of Brazilian Reais, unless otherwise indicated.

Impacts of Law 14,789/23	4Q23	% of NOR	4Q24	% of NOR	Change %
Net Sales Revenue (NOR)	**760,780**	**100.0%**	**859,430**	**100.0%**	**13.0%**
(+) PIS and COFINS on Tax Incentives (ICMS)	-	0.0%	6,622	0.0%	0.0%
Net Sales Revenue (NOR) (Comparable)	**760,780**	**100.0%**	**866,052**	**100.0%**	**13.8%**
COGS	**(398,168)**	**(52.3%)**	**(422,210)**	**(49.1%)**	**6.0%**
(-) Tax Credits on Depreciation	-	0.0%	(3,645)	0.0%	0.0%
COGS (Comparable)	**(398,168)**	**(52.3%)**	**(425,855)**	**(49.2%)**	**7.0%**
Recurring EBIT	**156,744**	**20.6%**	**217,593**	**25.3%**	**38.8%**
(+) PIS and COFINS on Tax Incentives (ICMS)	-	0.0%	6,622	0.0%	0.0%
(-) Tax Credits on Depreciation	-	0.0%	(3,645)	0.0%	0.0%
Recurring EBIT (Comparable)	**156,744**	**20.6%**	**220,570**	**25.5%**	**40.7%**
Recurring Net Profit	**256,479**	**33.7%**	**347,613**	**40.4%**	**35.5%**
(+) PIS and COFINS on Tax Incentives (ICMS)	-	0.0%	6,622	0.0%	0.0%
(-) Tax Credits on Depreciation	-	0.0%	(3,645)	0.0%	0.0%
(+) Income Tax and Social Contribution on Tax Incentives (ICMS)	-	0.0%	7,707	0.0%	0,.%
Recurring Net Profit (Comparable)	**256,479**	**33.7%**	**358,297**	**41.4%**	**39.7%**

GROSS REVENUE

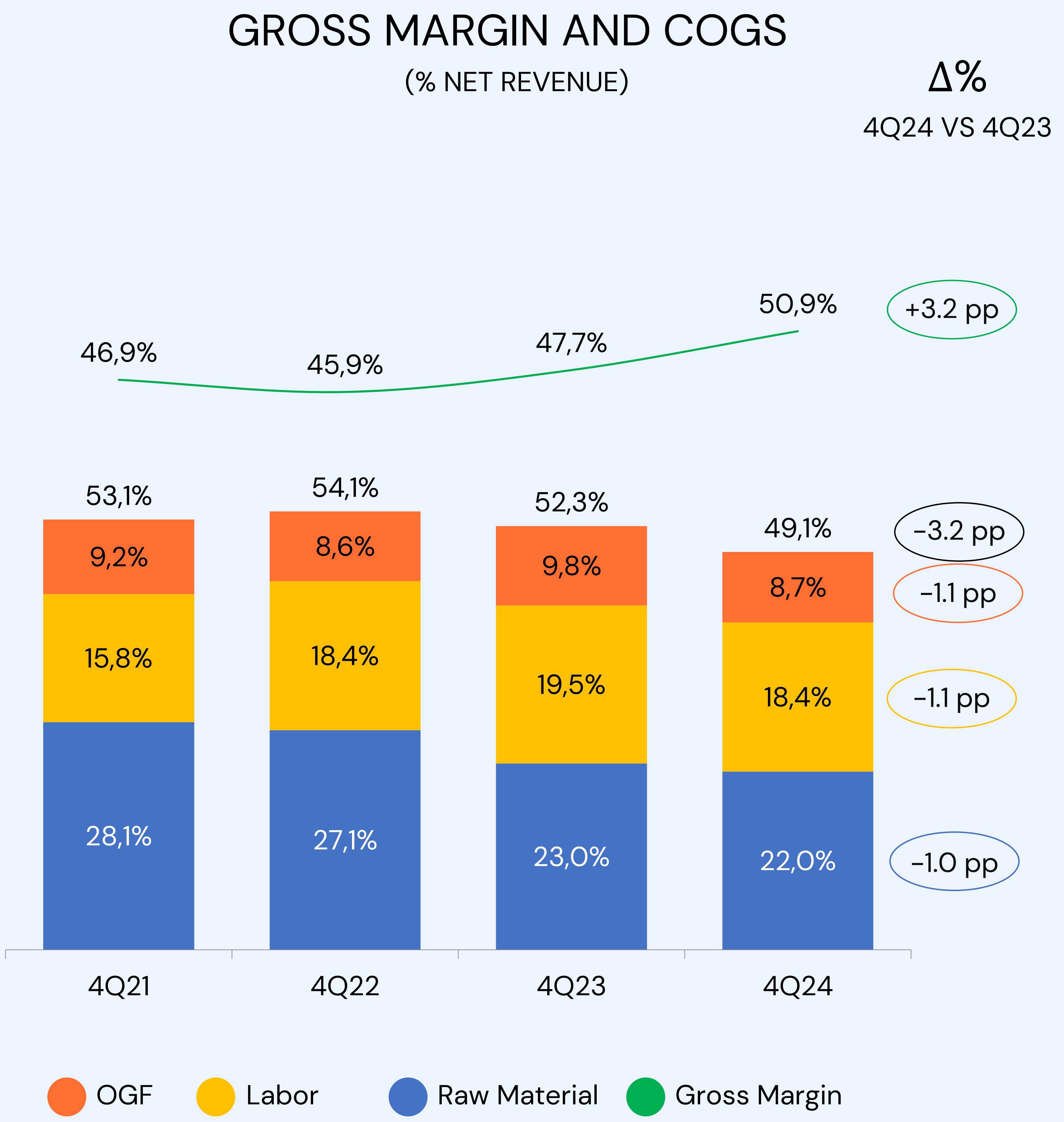
In millions of BRL, unless otherwise specified

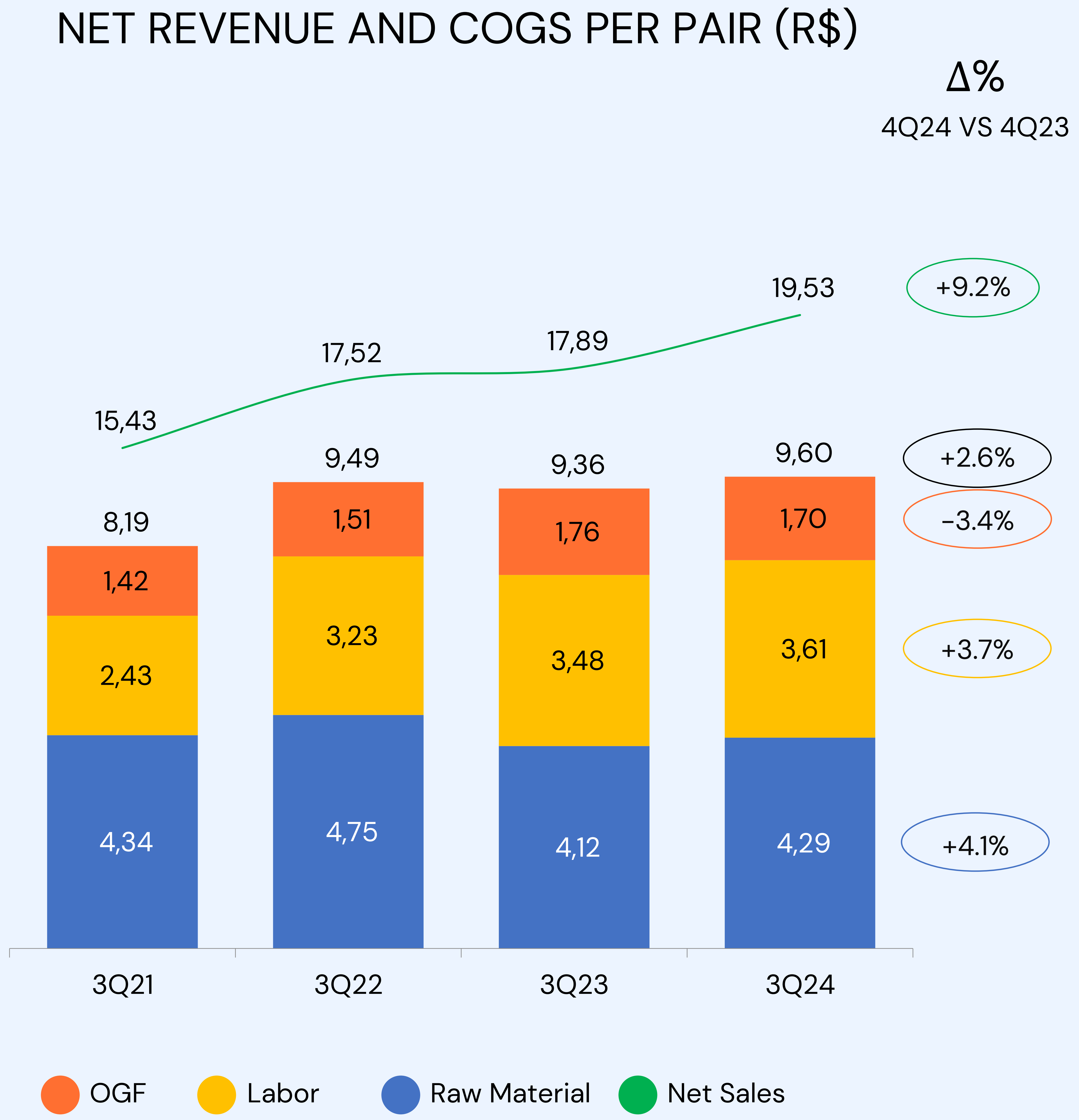


AVERAGE US$: 4Q23 = R$ 4.9534 / 4Q24 = R$ 5.8427 – Δ +18.0%

COST OF GOODS SOLD

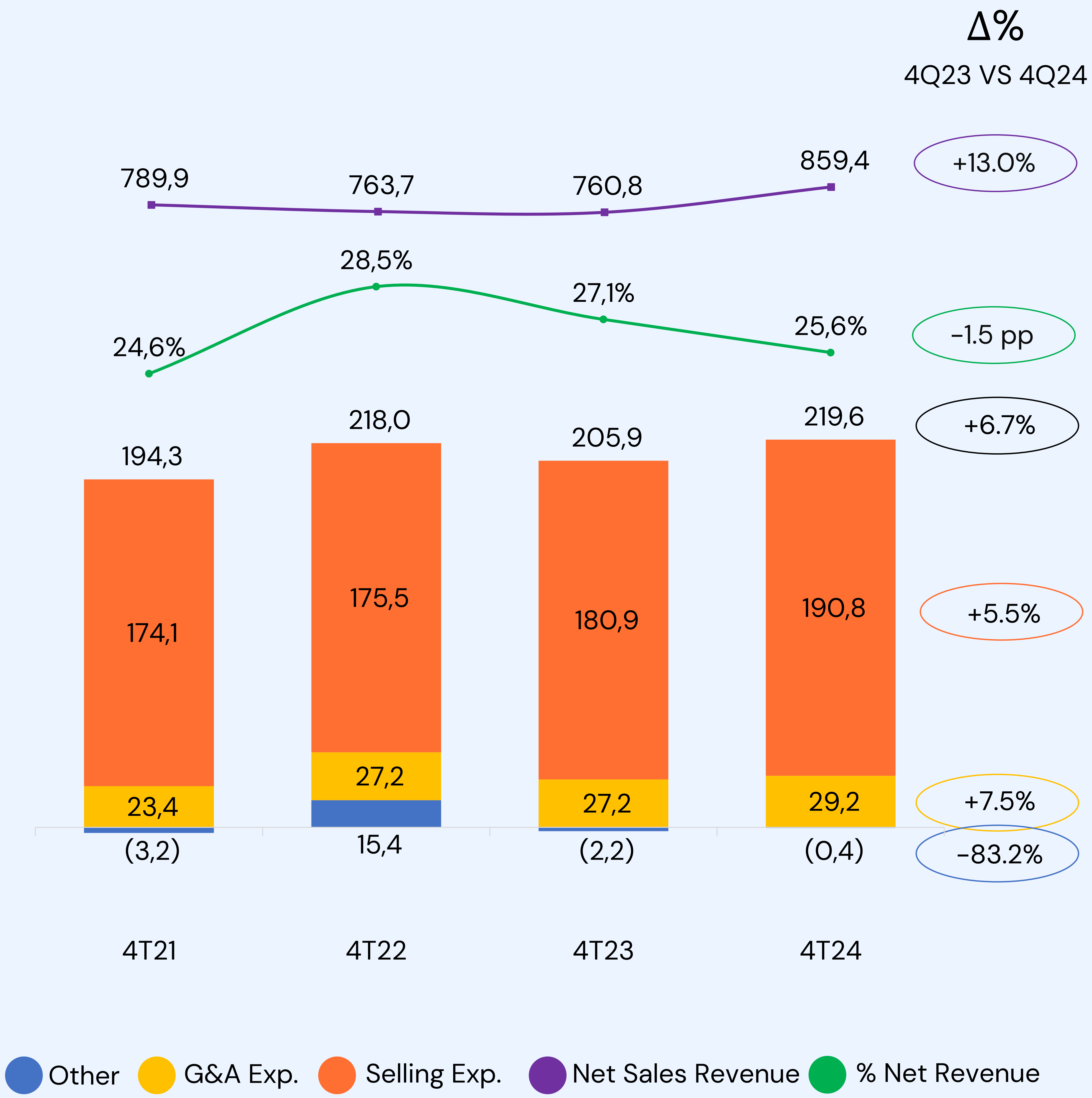
In R$, unless otherwise stated





RECURRING OPERATING EXPENSES

In millions of BRL, unless otherwise specified



Recurring Selling Expenses

	4Q23	% Net Sales	4Q24	% Net Sales	Change %	Change R$
Variable*	(86.8)	(11.4%)	(98.0)	(11.4%)	12.9%	(11.2)
Publicity	(42.0)	(5.5%)	(44.3)	(5.2%)	5.5%	(2.3)
Other	(52.1)	(6.8%)	(48.5)	(5.6%)	(6.8%)	3.6
TOTAL	**(180.9)**	**(23.8%)**	**(190.8)**	**(22.2%)**	**5.5%**	**(9.9)**

Recurring G&A Expenses

	4Q23	% Net Sales	3Q24	% Net Sales	Change %	Change R$
SG&A	(27.2)	(3.6%)	(29.2)	(3.4%)	7.5%	(2.0)

*Commissions, freight and licensing.

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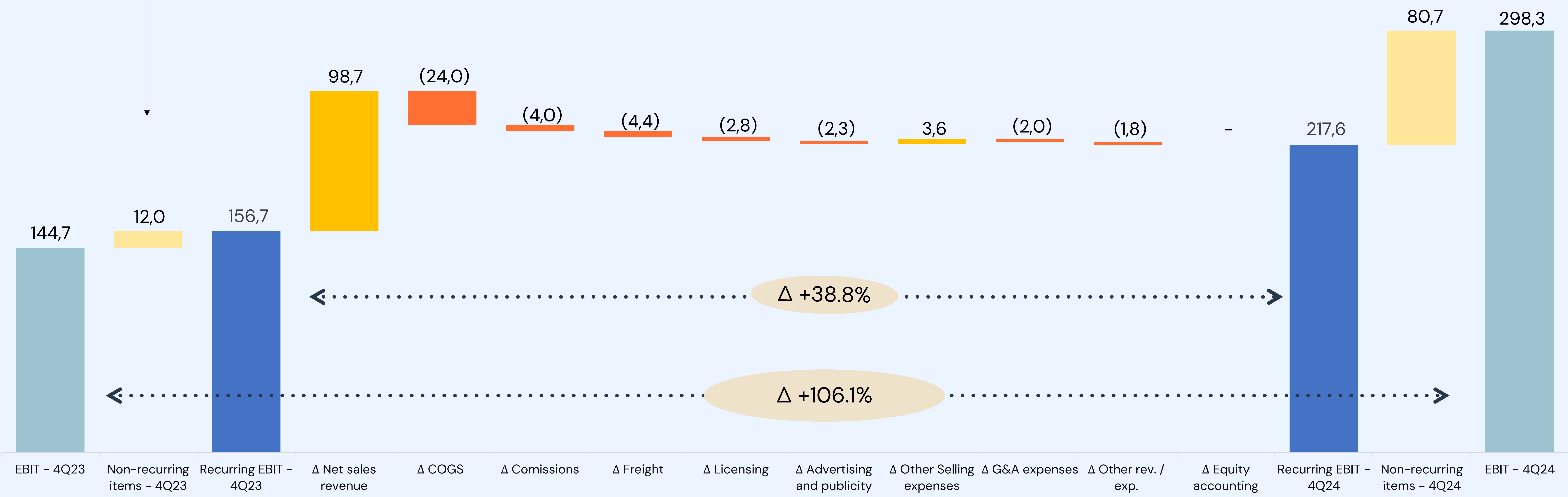
EBIT

In millions of BRL, unless otherwise specified

Non-recurring items 4Q23	In thousands of R$
Legal Advisory	819
Procedural Credits	(8.193)
Discontinuity of investments – Foreign Subsidiaries	3.437
Franchise Management	2.714
Legal Proceedings	1.907
Provision / Reversal of Estimated Losses for Doubtful Accounts	(1.810)
Equity Earnings	13.127
Total	**12.001**

Non-recurring items 4Q24	In thousands of R$
Legal Advisory	3.030
Procedural Credits	(1.806)
Franchise Management	2.243
Legal Proceedings	4.656
Provision / Reversal of Estimated Losses for Doubtful Accounts	(2.944)
Equity Earnings	(85.840)
Total	**80.661**

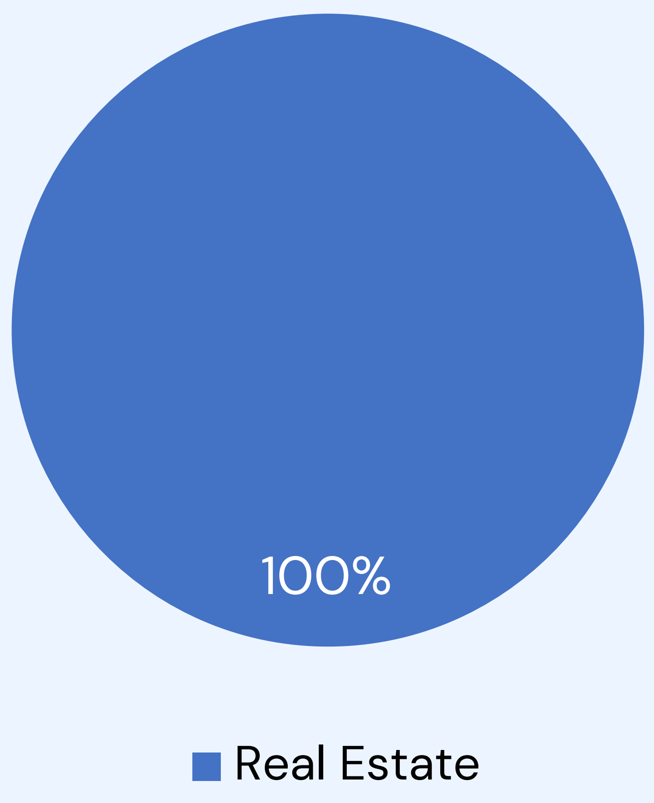


NET FINANCIAL REVENUE

In millions of BRL, unless otherwise specified

Account	4Q23	4Q24	Change % / Change pp
CDI - % p.a.	**12.2%**	**11.1%**	**(1.1 pp)**
Average US dollar – R$	**4.9534**	**5.8427**	**18.0%**
Cash and Equivalents + Financial Investments (Average R$)	**1,197.818**	**1,636.112**	**36.6%**
Revenue from Cash Investments	22,340	33,157	48.4%
Gain on Equity Financial Instruments	8,109	–	(100.0%)
Net Gain (Loss) on FX Variations	6,838	(19,911)	(391.2%)
Profit/Loss on other Financial Assets – SCP's	14,063	7,822	(44.4%)
Other Financial Transactions (*)	3,812	(4,324)	(213.4%)
Gains on adjustments to presente value – AVP	37,108	32,839	(11.5%)
Net Accounting Financial Result	**92,270**	**49,583**	**(46.3%)**
Equity – SCP's	751	98,681	13,039.9%
Recurring Net Financial Result	**93,021**	**148,264**	**59.4%**

Investment Committee
Portfolio Allocation – December 31. 2024
Balance: **R$ 578,7 million**



(*) Main item – Interest on legal proceedings: Cases related to the exclusion of ICMS from the PIS and COFINS tax base and the SELIC update on undue IRPJ/CSLL payments.

Details of the Financial Result can be found in the explanatory notes to the financial statements.

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E-COMMERCE 4Q24

+25.0%
vs. 4Q23
GMV

VOLUME GMV
+9.1%
vs. 4Q23

19.3 MM
+24.1% vs. 4Q23
SESSIONS

GROSS MARGIN
71.6%
+2.8 pp vs. 4Q23

R$ 5.0 MM
+3.5% vs. 4Q23
RECURRING EBIT

GENERAL PENETRATION[1]
5.4%
+4.7% no 4Q23

14.9%
+12.8% no 4Q23
MELISSA PENETRATION[2]

1. **Overall Share:** Total GMV revenue as a percentage of gross revenue from the domestic market.
2. **Melissa Share:** Melissa Brazil's GMV revenue as a percentage of Melissa's gross revenue in the domestic market.

2024 HIGHLIGHTS YoY

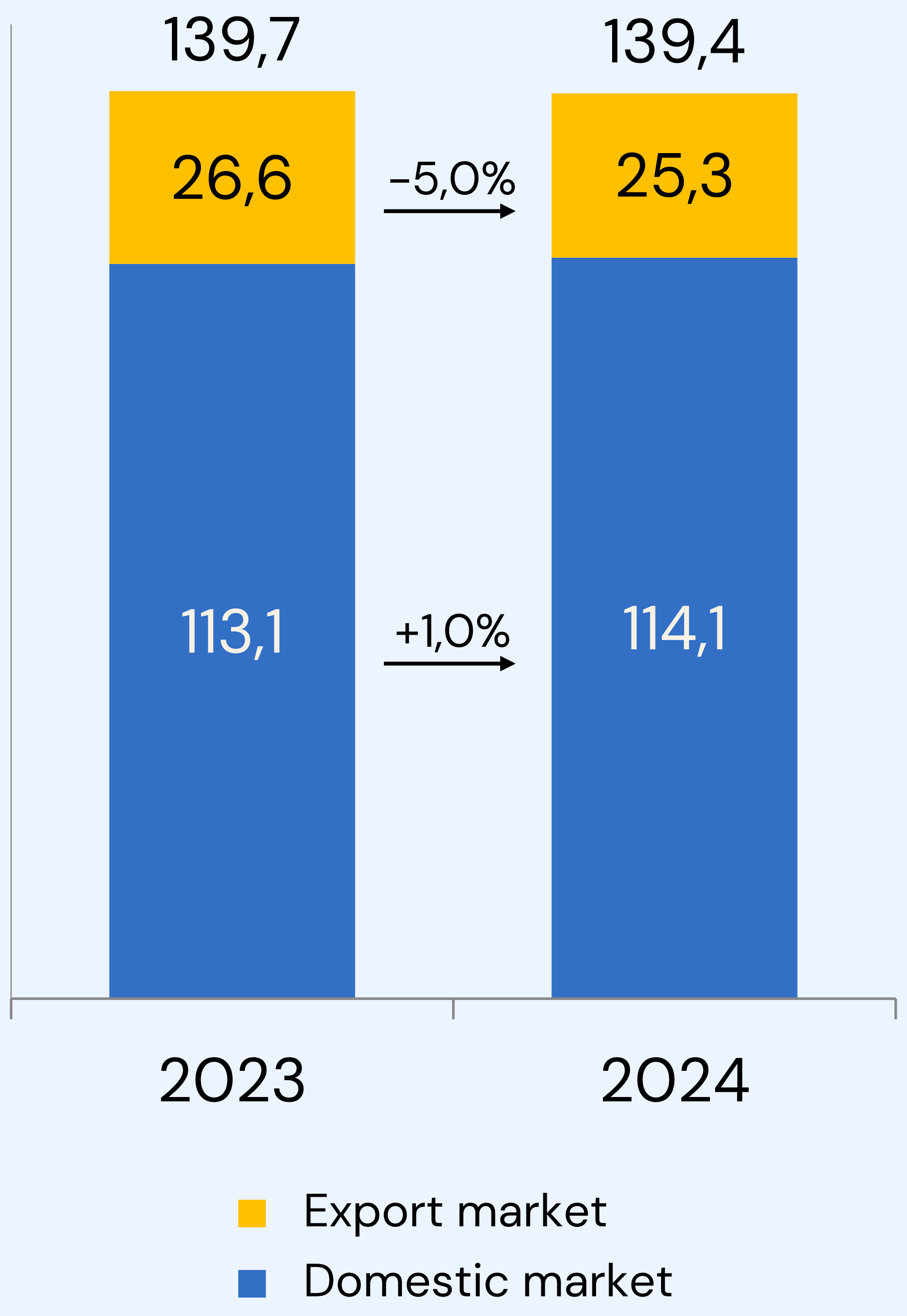
In millions of BRL, unless otherwise specified

VOLUME

139.4

MILLION

-0.2% vs. 2023

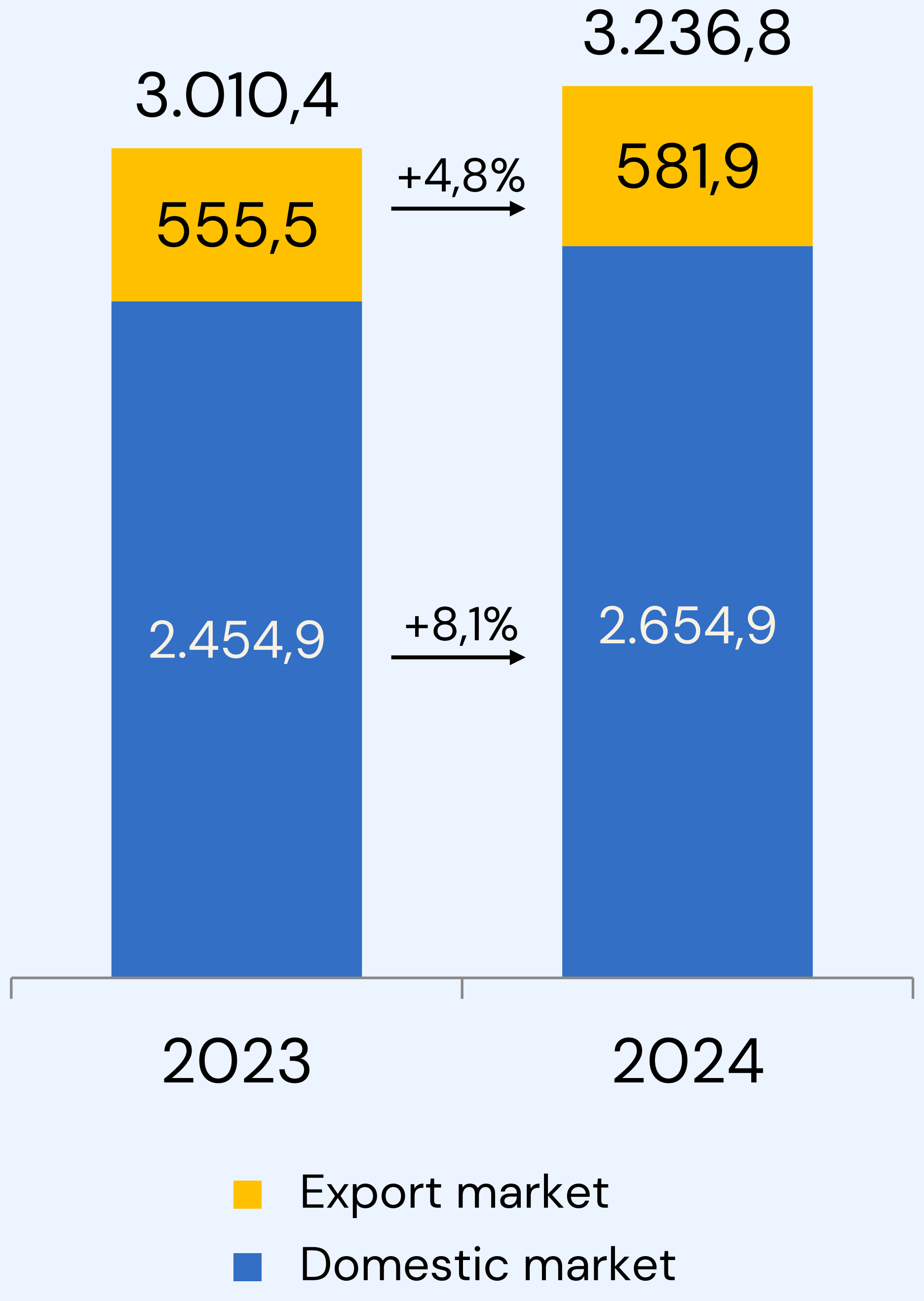


GROSS REVENUE

R$ 3,236.8

MILLION

+7.5% vs. 2023

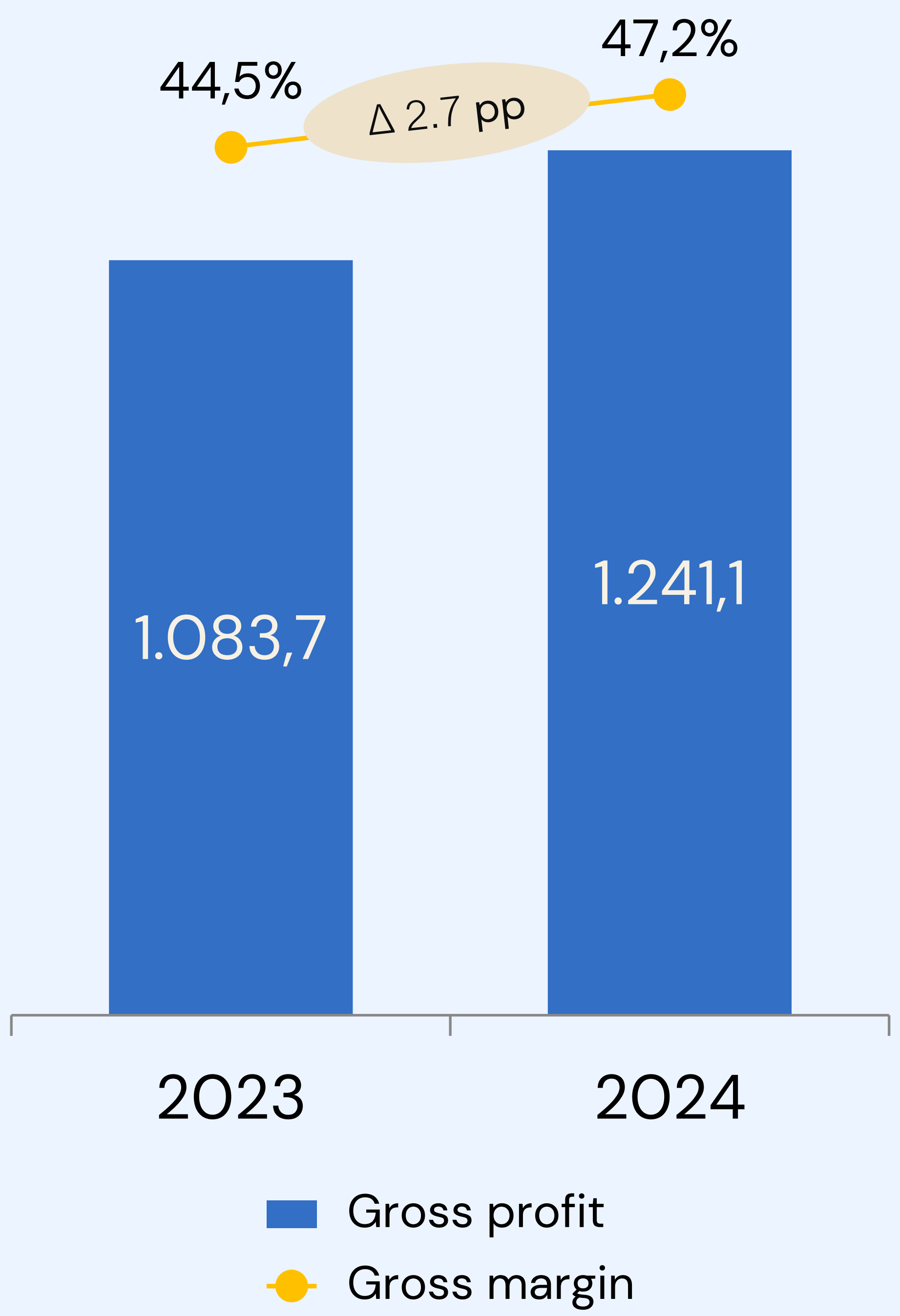


GROSS PROFIT

R$ 1,241.1

MILLION

+14.5% vs. 2023

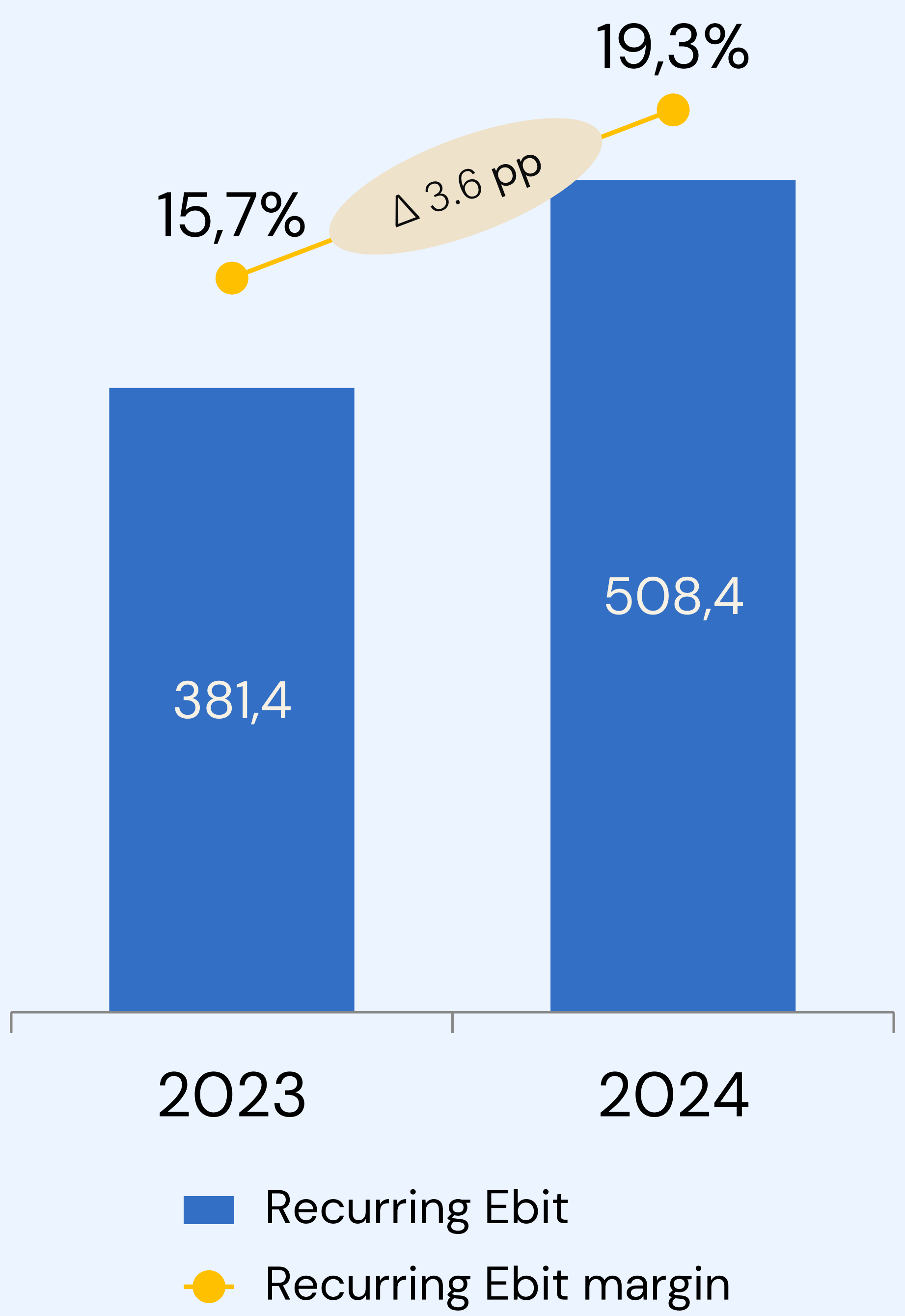


RECURRING EBIT

R$ 508.4

MILLION

+33.3% vs. 2023

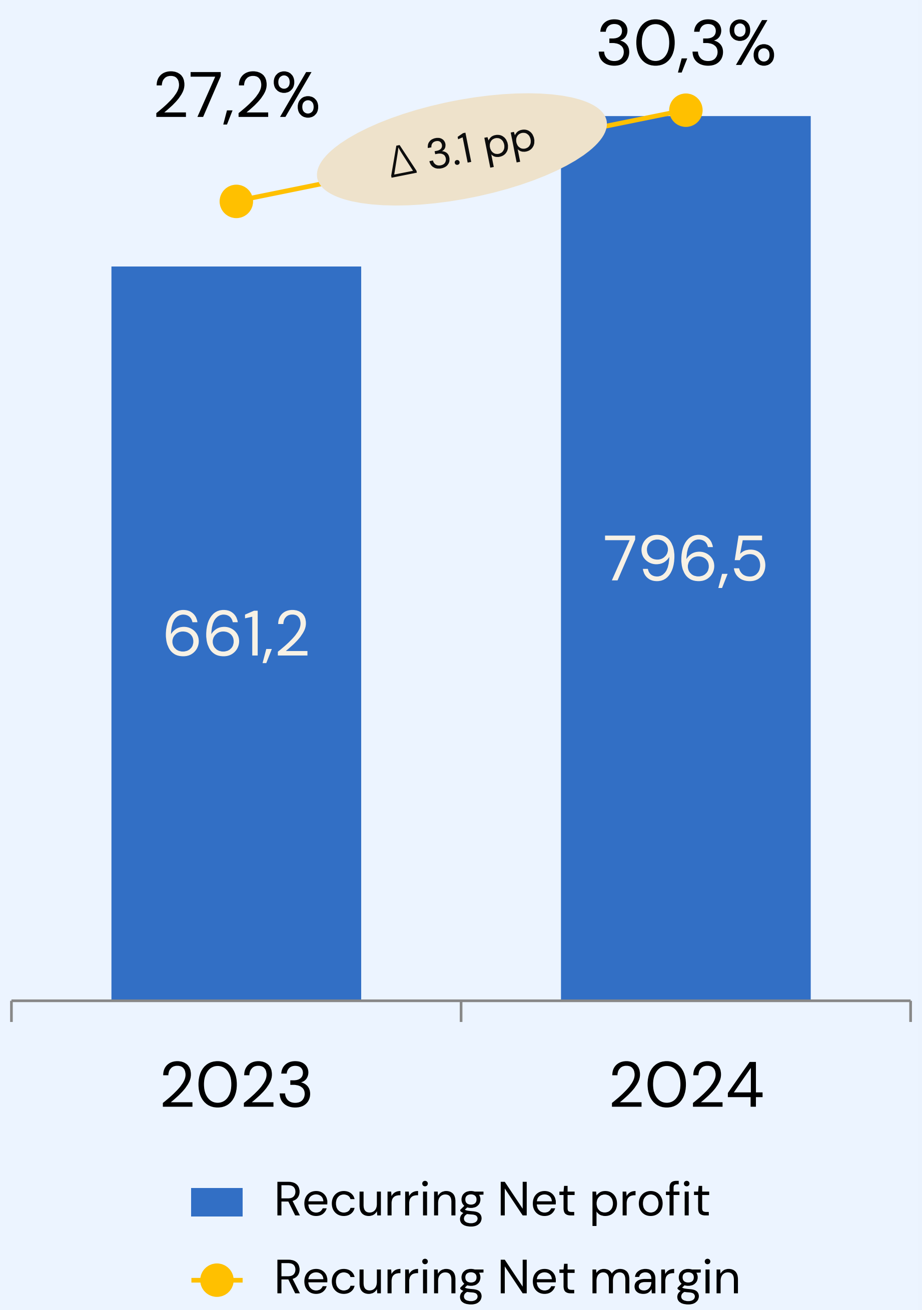


RECURRING NET PROFIT

R$ 796.5

MILLION

+20.5% vs. 2023



STATEMENTS OF INCOME

In thousands of Brazilian Reais, unless otherwise indicated.

	2023	% of NOR	2024	% of NOR	Change %	Change R$
Net Sales Revenue (NOR)	**2,433,607**	**100.0%**	**2,628,580**	**100.0%**	**8.0%**	**194,973**
Cost of Goods Sold	**(1,349,924)**	**(55.5%)**	**(1,387,506)**	**(52.8%)**	**2.8%**	**(37,582)**
Gross Profit	**1,083,683**	**44.5%**	**1,241,074**	**47.2%**	**14.5%**	**157,391**
Operational revenue (expenses)	**(808,755)**	**(33.2%)**	**(683,510)**	**(26.0%)**	**(15.5%)**	**125,245**
Recurring Operating Revenue (expenses)	**(702,244)**	**(28.9%)**	**(732,723)**	**(27.9%)**	**4.3%**	**(30,479)**
Selling Expenses	(600,218)	(24.7%)	(618,441)	(23.5%)	3.0%	(18,223)
General and Administrative Expenses	(106,510)	(4.4%)	(111,264)	(4.2%)	4.5%	(4,754)
Other Operating Expenses / Revenues	(39,056)	(1.6%)	(267)	0.0%	(99.3%)	38,789
Equity pick-up	(62,971)	(2.6%)	46,462	1.8%	(173.8%)	109,433
Operating Profit – EBIT	**274,928**	**11.3%**	**557,564**	**21.2%**	**102.8%**	**282,636**
Recurring Operating – EBIT	**381,439**	**15.7%**	**508,351**	**19.3%**	**33.3%**	**126,912**
Equity in the Results of Subsidiaries – SCP	1,812	0.1%	109,913	4.2%	5,965.8%	108,100
Financial Result	317,041	13.0%	255,255	9.7%	(19.5%)	(61,786)
Recurring Financial Result	**318,853**	**13.1%**	**365,167**	**13.9%**	**14.5%**	**46,314**
Net Profit for the Period	**557,671**	**22.9%**	**735,236**	**28.0%**	**31.8%**	**177,565**
Recurring Net Profit for the Period	**661,170**	**27.2%**	**796,458**	**30.3%**	**20.5%**	**135,288**

Itens não recorrentes 2024	**R$ milhares**
Legal Counseling	3,202
Low Inv. Controlled Co.	(318)
Procedural Credits	(5,645)
Disc. Inv. (Foreign Subs.)	679
Donations (RS Calamity)	1,249
Franchise Management	7,702
Legal Proceedings	4,656
Prov./Rev. EDDs	(14,276)
Equity pick-up	(46,462)
GGB	*63,451*
Subsidiaries (SCPs)	*(109,913)*
Total	**49,213**

PEGA FORTE CARTAGO rider Grendene kids Ipanema ZAXY GRENDHA melissa

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IMPACTS OF LAW No.14,789/23

In thousands of Brazilian Reais, unless otherwise indicated.

Impacts of Law 14,789/23	2023	% of NOR	2024	% of NOR	Change %
Net Sales Revenue (NOR)	**2,433.607**	**100.0%**	**2,628.580**	**100.0%**	**8.0%**
(+) PIS and COFINS on Tax Incentives (ICMS)	-	0.0%	20.556	0.0%	0.0%
Net Sales Revenue (NOR) (Comparable)	**2,433.607**	**100.0%**	**2,649.136**	**100.0%**	**8.9%**
COGS	**(1,349.924)**	**(55.5%)**	**(1,387.506)**	**(52.8%)**	**2.8%**
(-) Tax Credits on Depreciation	-	0.0%	(14,474)	0.0%	0.0%
COGS (Comparable)	**(1,349.924)**	**(55.5%)**	**(1,401.980)**	**(52.9%)**	**3.9%**
Recurring EBIT	**381,439**	**15.7%**	**508,351**	**19.3%**	**33.3%**
(+) PIS and COFINS on Tax Incentives (ICMS)	-	0.0%	20,556	0.0%	0.0%
(-) Tax Credits on Depreciation	-	0.0%	(14,474)	0.0%	0.0%
Recurring EBIT (Comparable)	**381,439**	**15.7%**	**514,433**	**19.4%**	**34.9%**
Recurring Net Profit	**661,170**	**27.2%**	**796,458**	**30.3%**	**20.5%**
(+) PIS and COFINS on Tax Incentives (ICMS)	-	0.0%	20,556	0.0%	0.0%
(-) Tax Credits on Depreciation	-	0.0%	(14,474)	0.0%	0.0%
(+) Income Tax and Social Contribution on Tax Incentives (ICMS)	-	0.0%	26,857	0.0%	0.0%
Recurring Net Profit (Comparable)	**661,170**	**27.2%**	**829,397**	**31.3%**	**25.4%**

DESTINATION OF DIVIDENDS

In BRL, unless otherwise specified

Grendene (holding company)	R$
Net Profit for the Period	**735,235,785.91**
(–) Tax Incentive Reserve	(257,188,892.14)
Calculation Base for Legal Reserve	**478,046,893.77**
(–) Legal Reserve	(23,902,344.72)
Dividend Amount for 2024 / Calculation Base for Mandatory Minimum Dividend	**454,144,549.05**
(+) Unclaimed Dividends*	16,492.20
Total Dividends Proposed by Management	**454,161,041.25**
(–) Dividends Paid in Advance (1Q24, 2Q24 and 3Q24)	(223,601,701.63)
Balance Available for Distribution	**230,559,339.62**
Mandatory Minimum Dividend (25%)	113,536,137.26
Dividend Proposed in Excess of Mandatory Minimum (2024)	340,608,411.79
Unclaimed Dividends	16,492.20
Total	**454,161,041.25**

•Dividends approved "ad referendum" of the Annual General Meeting (AGM), which will review the Balance Sheet and Financial Statements for the 2024 fiscal year.
•Declared earnings that were not paid due to shareholders failing to update their registration. (Shareholders forfeit the right to receive these dividends after three years.)

PROPOSED DIVIDENDS AND INTEREST ON EQUITY (I.E.)

In BRL, unless otherwise indicated.

Dividend	Approved Date	Ex-date	Payment Start Date	Gross Value R$	Gross Value per Share R$	Net Value R$	Net Value per Share R$
Dividend [1]	May 09. 2024	May 22. 2024	Jun. 05. 2024	75,786,867.09	0.084006016	75,786,867.09	0.084006016
Dividend [1]	Aug. 08. 2024	Aug. 22. 2024	Sep. 04. 2024	13,222,292.70	0.014656261	13,222,292.70	0.014656261
Dividend [1]	Nov. 07. 2024	Nov. 22. 2024	Dec. 05. 2024	79,592,541.84	0.088224419	79,592,541.84	0.088224419
I.E. [1]	Nov. 07. 2024	Nov. 22. 2024	Dec. 05. 2024	55,000,000.00	0.060964796	46,750,000.00	0.051820076
Dividend [1]	Feb. 27. 2025	Apr. 23. 2025	May 07. 2025	120,559,339.62	0.133634100	120,559,339.62	0.133634100
I.E. [1]	Feb 27. 2025	Apr. 23. 2025	Dec. 07 2025	110,000,000.00	0.121929591	93,500,000.00	0.103640153
			Total	**454,161,041.25**	**0.503415183**	**429,411,041.25**	**0.475981025**

[1] Dividends approved 'ad referendum' of the Annual General Meeting, which will review the Balance Sheet and Financial Statements for the 2024 fiscal year.

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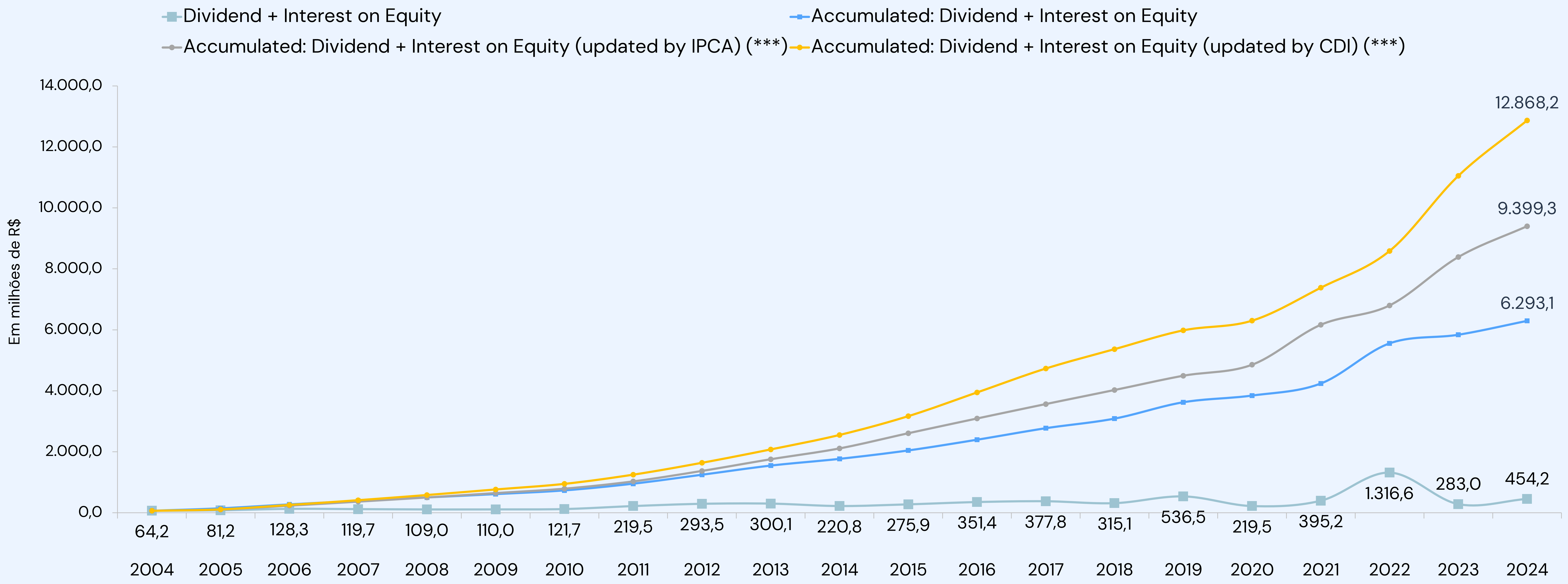
DIVIDENDS AND INTEREST ON EQUITY (IoE) - CUMULATIVE

In millions of BRL, unless otherwise specified



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Payout (*)	96.4%	101.3%	100.4%	100.3%	45.9%	40.7%	39.8%	74.8%	71.1%	71.8%	46.1%	48.6%	53.1%	55.2%	52.0%	65.7%	51.6%	63.0%	233.4%	47.6%	60.4%
Dividend yield (**)	2.0%	4.0%	6.6%	5.2%	7.0%	5.9%	4.7%	8.5%	8.4%	5.0%	4.8%	5.2%	6.3%	4.7%	4.0%	6.7%	2.7%	4.5%	17.9%	4.2%	7.9%

- **(*) Payout:** *(Dividends plus Net Interest on Equity) divided by (Net Profit after Legal Reserve allocation).*
- **(**) Dividend Yield:** *(Dividends per Share plus Net Interest on Equity per Share during the period) divided by (Weighted Average Share Price during the period), annualized.*
- ***(***) Values updated as of the date of proceeds payment.***

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QUESTIONS

Q&A

To ask questions, to ask a question, click the Q&A icon and type your inquiry. If prompted, a request to activate your microphone will appear on your screen. Please enable your audio at that time to proceed. We kindly ask that you submit all your questions at once.

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Grendene kids rider CARTAGO PEGA FORTE

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