

Apresentação de Resultados 2T25



intelbras

30 de Julho de 2025



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Os investidores devem compreender que condições econômicas gerais, da indústria e outros fatores operacionais podem afetar o desempenho futuro da Intelbras e conduzir a resultados que diferem, materialmente, daqueles expressos em tais considerações futuras. As informações e opiniões aqui contidas não devem ser entendidas como recomendação a potenciais investidores e nenhuma decisão de investimento deve se basear na veracidade, atualidade e/ou completude dessas informações ou opiniões. Este material está atualizado até a presente data e a Companhia não se obriga a atualizá-lo mediante novas informações e/ou acontecimentos futuros.”



Sumário

1 Destaques Financeiros

2 Evolução Receita e Ebitda

3 Lucro Bruto Consolidado

4 Desempenho dos Segmentos

5 Evolução Caixa

6 Capex

7 Perspectivas

Destques 2T25

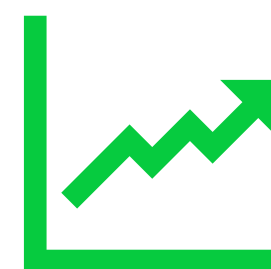


Receita Líquida (R\$ mil)

R\$ 1.246.448

5,1% $_{2T25/2T24}$

35,3% $_{2T25/1T25}$

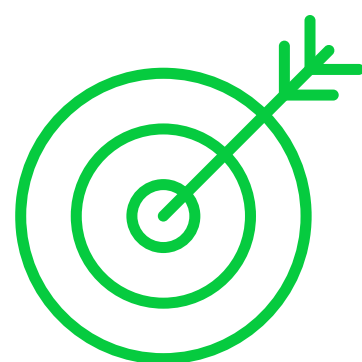


Lucro Líquido (R\$ mil)

R\$ 136.295

15,9% $_{2T25/2T24}$

121,3% $_{2T25/1T25}$

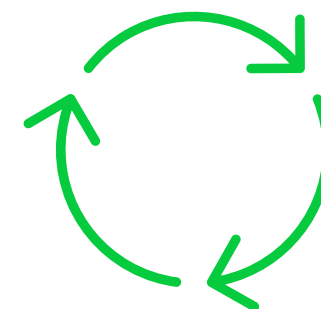


EBITDA (R\$ mil)

R\$ 154.356

-3,1% $_{2T25/2T24}$

90,2% $_{2T25/1T25}$



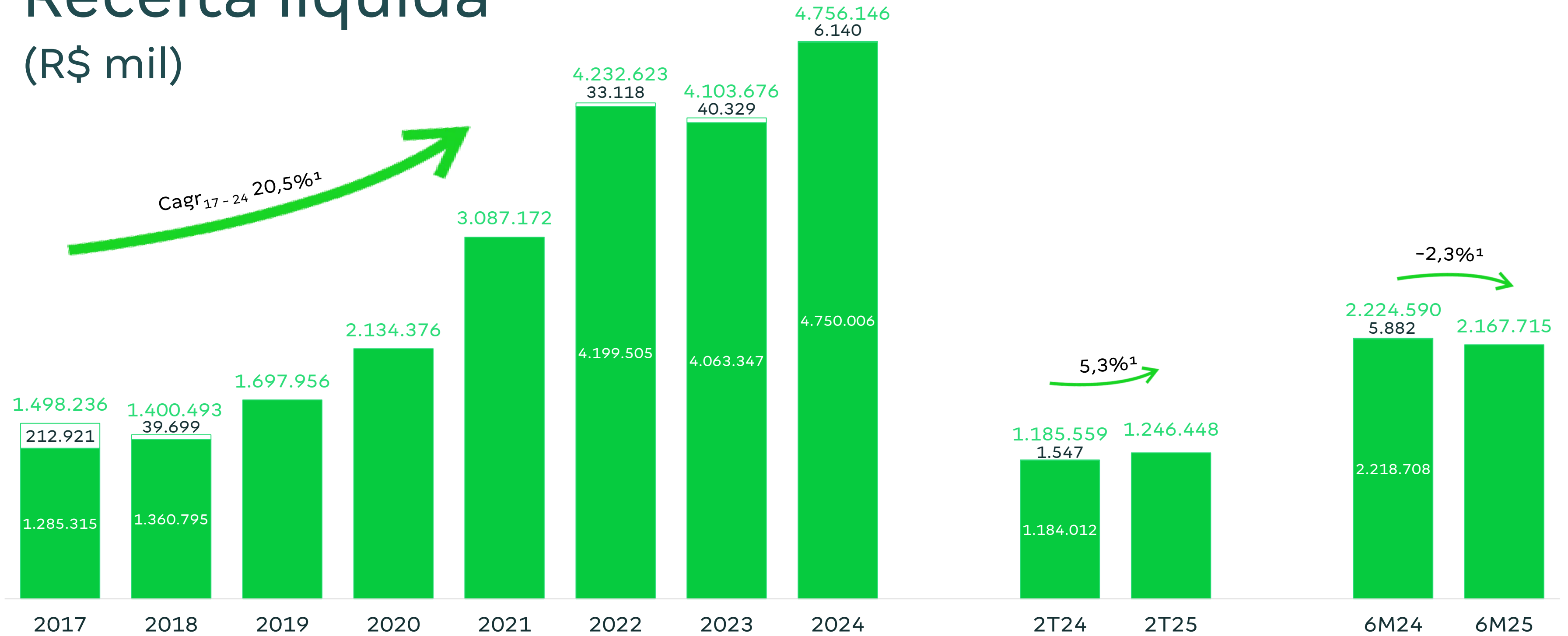
ROIC (pre-tax)

13,6%

-9,1 p.p $_{2T25/2T24}$

-0,2 p.p $_{2T25/1T25}$

Receita líquida (R\$ mil)

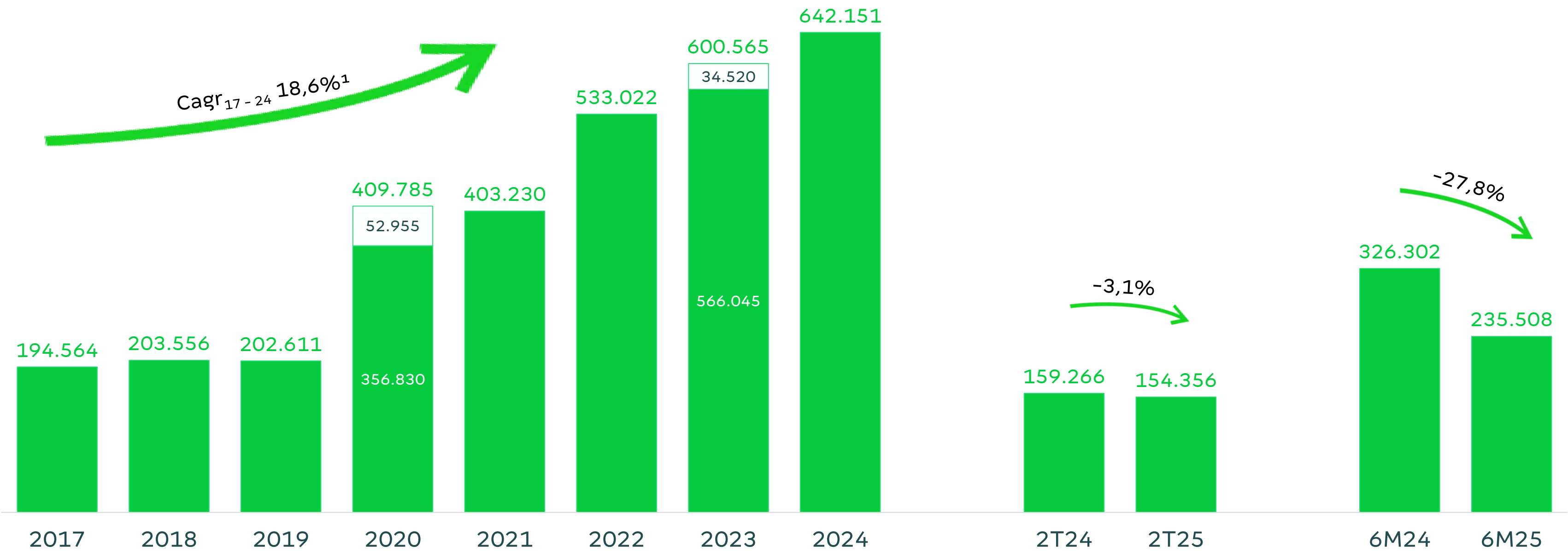


■ Resultado recorrente ■ Resultado não recorrente ¹ Crescimento desconsiderando resultado não recorrente



EBITDA

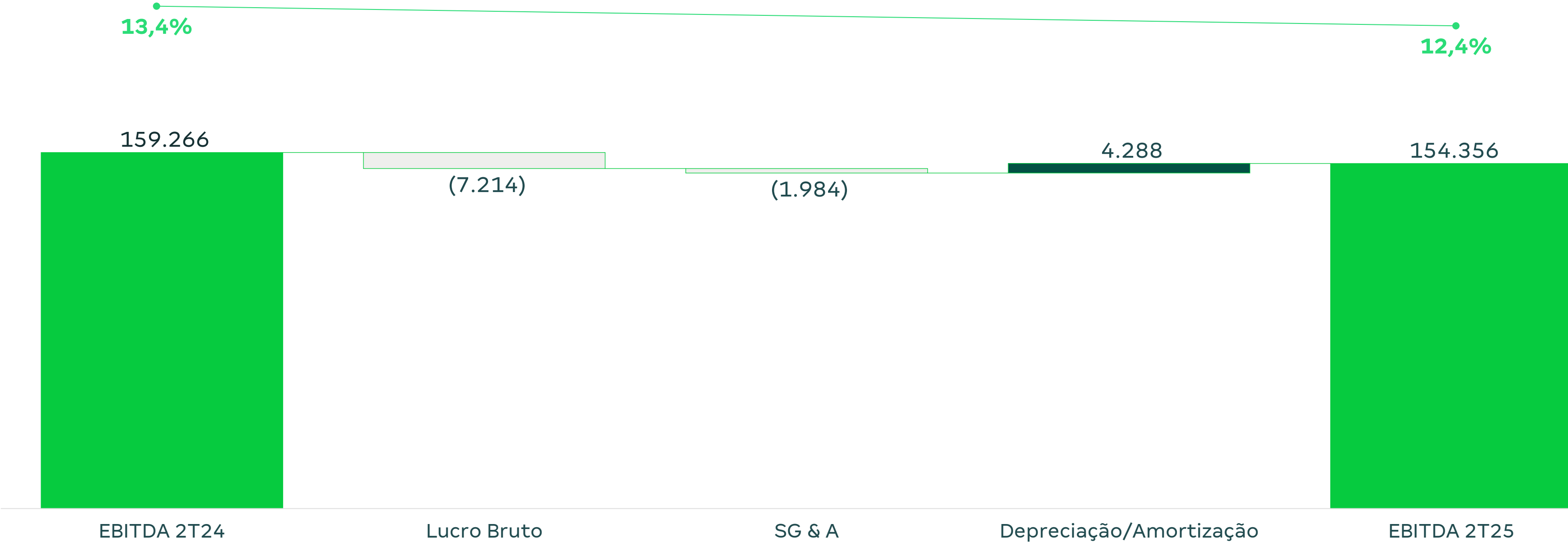
(R\$ mil)



Resultado não recorrente



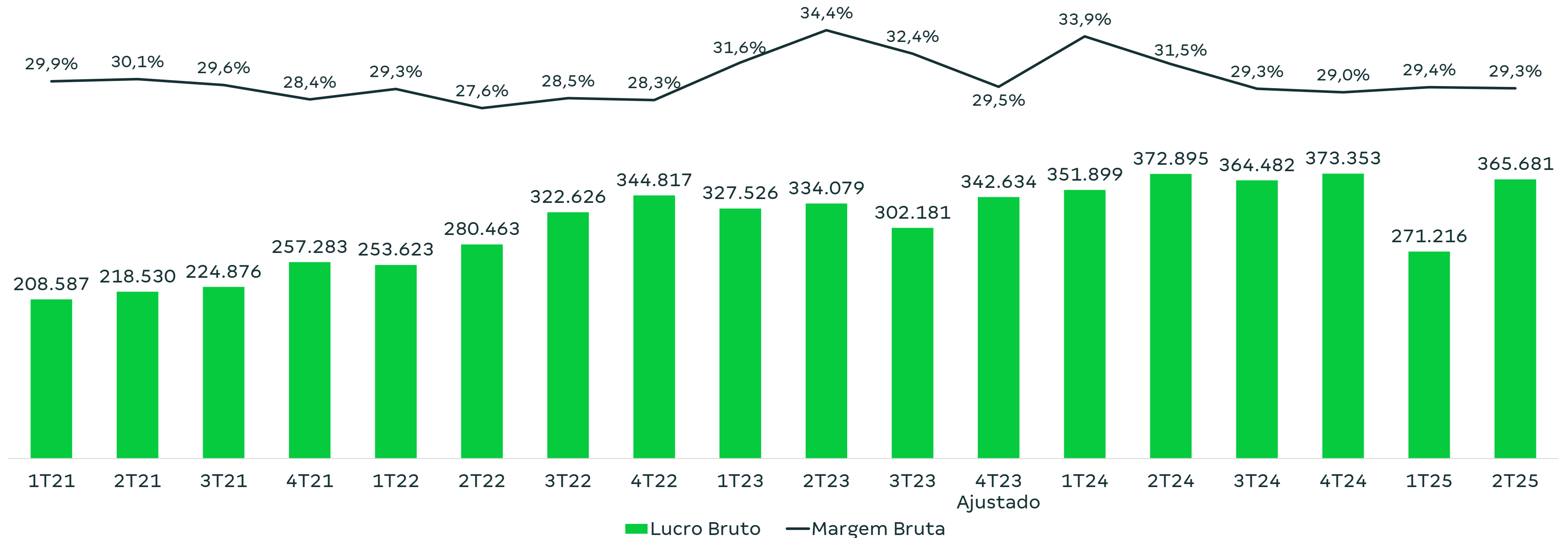
EBITDA (R\$ mil)



Margem Bruta e Despesas (SG&A) alinhadas com histórico recente

Operação retorna ao níveis normalizados, após único trimestre impactado pela migração do ERP

Lucro Bruto Consolidado



Manutenção da margem
bruta alinhada com o histórico

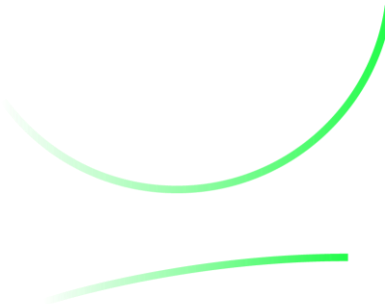
Impacto financeiro (AVP)
adverso durante o 2T25

AVP (CPC 12)

R\$ mil	2T24	3T24	4T24	1T25	2T25
ROL	1.185.559	1.243.880	1.287.676	921.267	1.246.448
CPV	(812.664)	(879.398)	(914.323)	(650.051)	(880.767)
Mg Bruta	31,5%	29,3%	29,0%	29,4%	29,3%
AVP Receita	(19.938)	(18.800)	(19.942)	(20.146)	(28.401)
AVP Custo	16.799	17.332	17.784	13.471	8.704

PMR = 73 dias (ROB)
PMP = 194 dias (CPV)

PMR = 75 dias (ROB)
PMP = 81 dias (CPV)



AVP (CPC 12)

R\$ mil	2T24	3T24	4T24	1T25	2T25
ROL	1.185.559	1.243.880	1.287.676	921.267	1.246.448
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ROL ex-AVP	1.205.497	1.262.680	1.307.618	941.413	1.274.849
CPV ex-AVP	(829.463)	(896.730)	(932.107)	(663.522)	(889.471)
Mg Bruta ex-AVP	31,2%	29,0%	28,7%	29,5%	30,2%
Impacto	0,3%	0,3%	0,3%	-0,1%	-0,9%

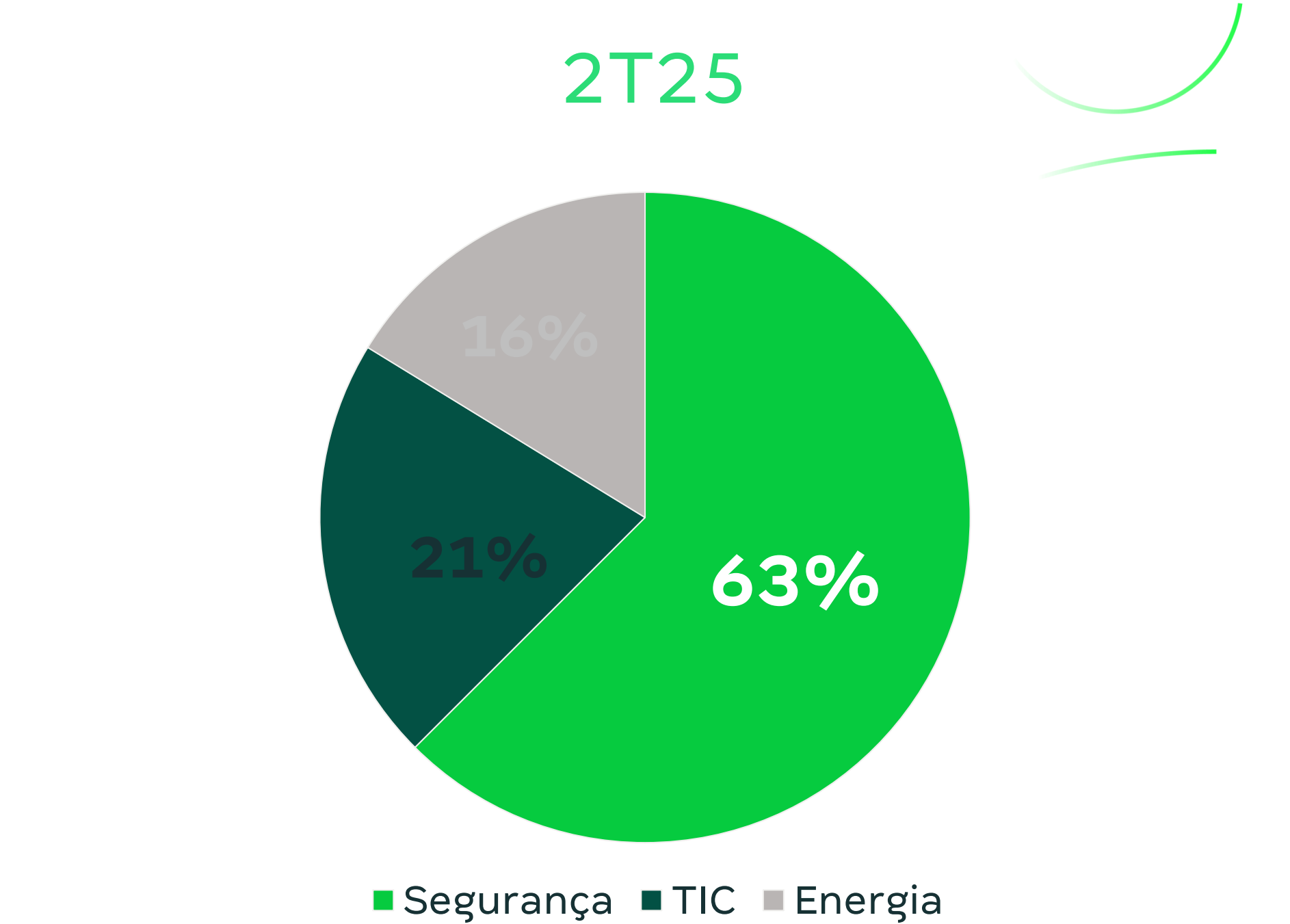
Impactos anteriores **pouco**
relevantes

Retomada do financiamento
dos estoques no 2S25 deve
normalizar AVP de custo

Principais destaques do Negócio

» Segurança

- Atendimento às ordens atrasadas aceleraram o crescimento;
- Sell-out em linha com o esperado para o período;
- Estoques no canal normalizados.

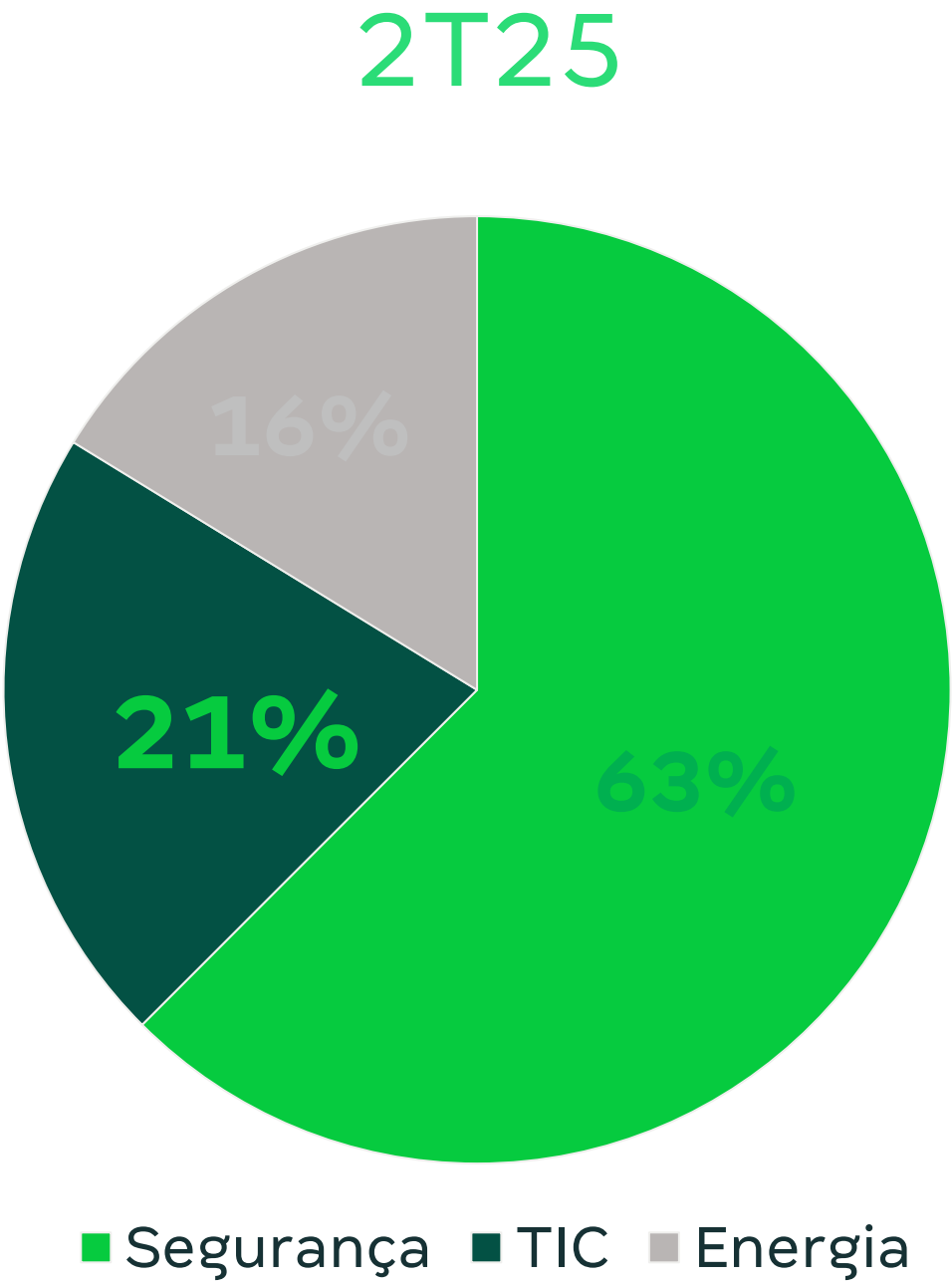


Receita operacional líquida	2T25	1T25	AH%	2T24	AH%
Segurança	779.068	526.105	48,1%	667.522	16,7%
TIC	264.899	205.870	28,7%	266.176	-0,5%
Energia	202.481	189.292	7,0%	251.861	-19,6%

Principais destaques do Negócio

» TIC

- Retomada relevante da receita QoQ, porém estável YoY;
- Mercado de provedores requer cautela para o segundo semestre;
- Crescimento importante em cabeamento estruturado.

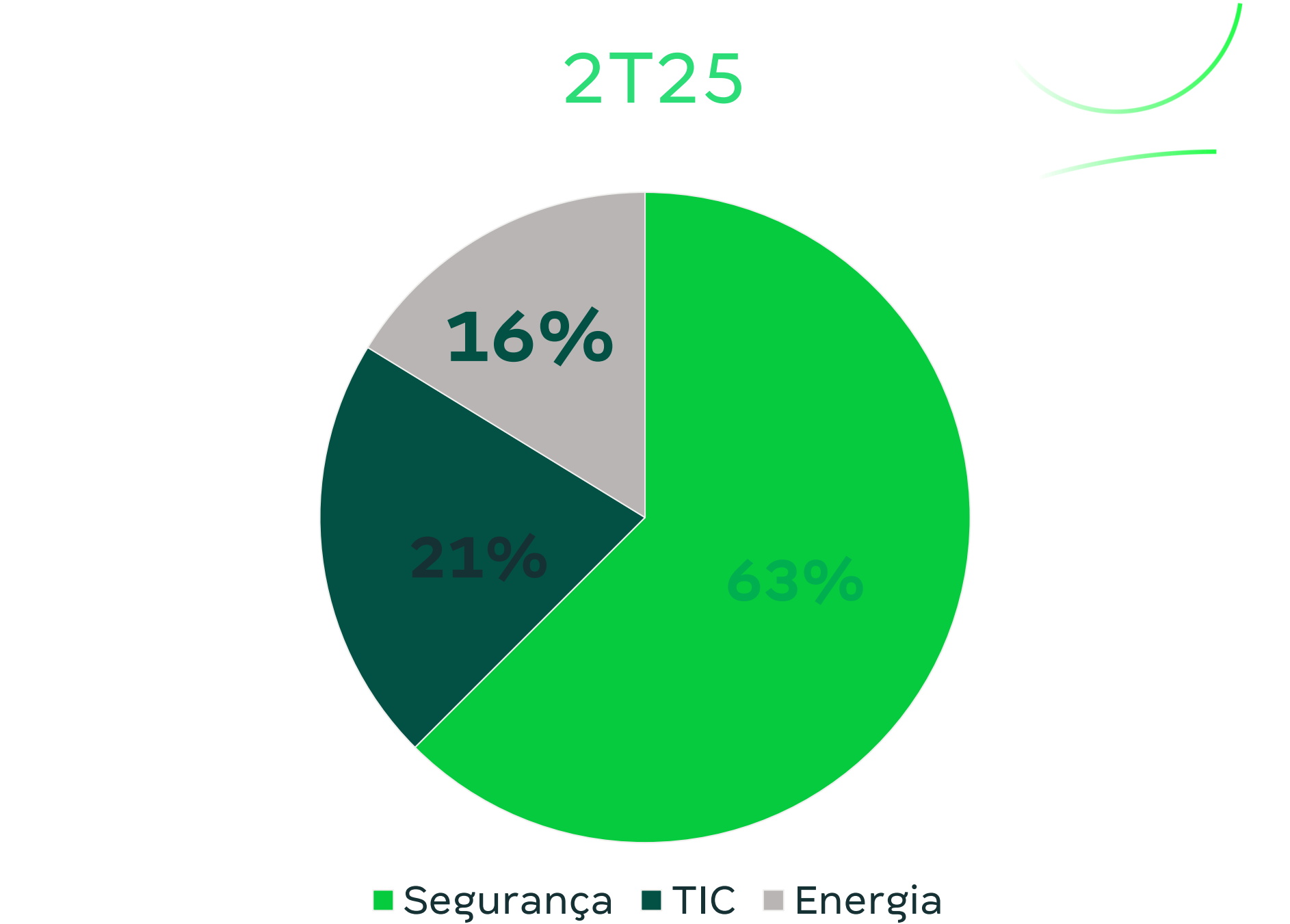


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Principais destaques do Negócio

» Energia

- Assim como no 1T25, redução importante de projetos de grande porte solar on-grid e off-grid;
- Priorização pela rentabilidade e retorno no negócio de Solar On-Grid;
- Ajustes de estrutura e ganhos de eficiência executados durante o 2T25, de acordo com o novo patamar de receita.



Receita operacional líquida	2T25	1T25	AH%	2T24	AH%
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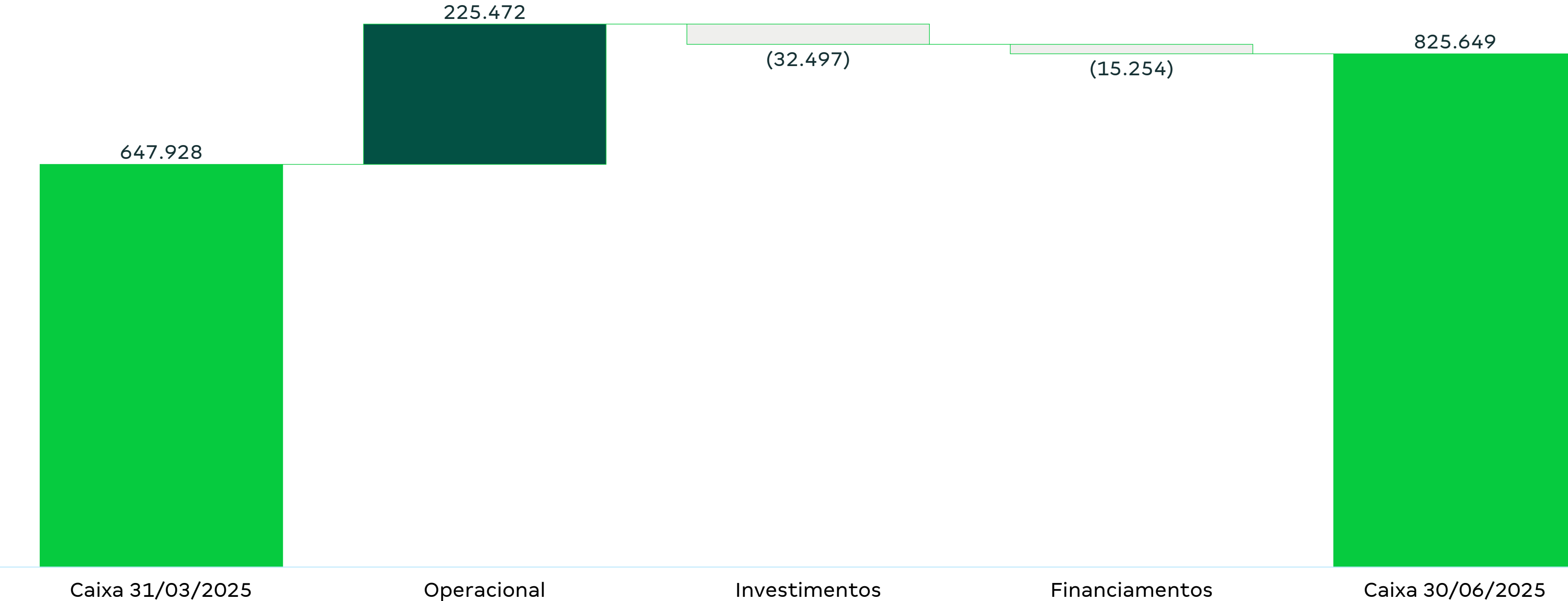
Estoque

R\$ mil	2T24	3T24	4T24	1T25	2T25
ROL	1.185.559	1.243.880	1.287.676	921.267	1.246.448
CPV	(812.664)	(879.398)	(914.323)	(650.051)	(880.767)
Estoque	1.611.640	2.016.089	1.772.722	1.743.468	1.466.653
Dias de Estoque	178	206	174	241	150

Evolução dos Estoques
conforme planejado
para o ano

Prazo médio de Pagamentos a
fornecedores **ainda impactado**
pela redução dos embarques

Evolução do Fluxo de Caixa



Geração de caixa operacional
conforme planejado

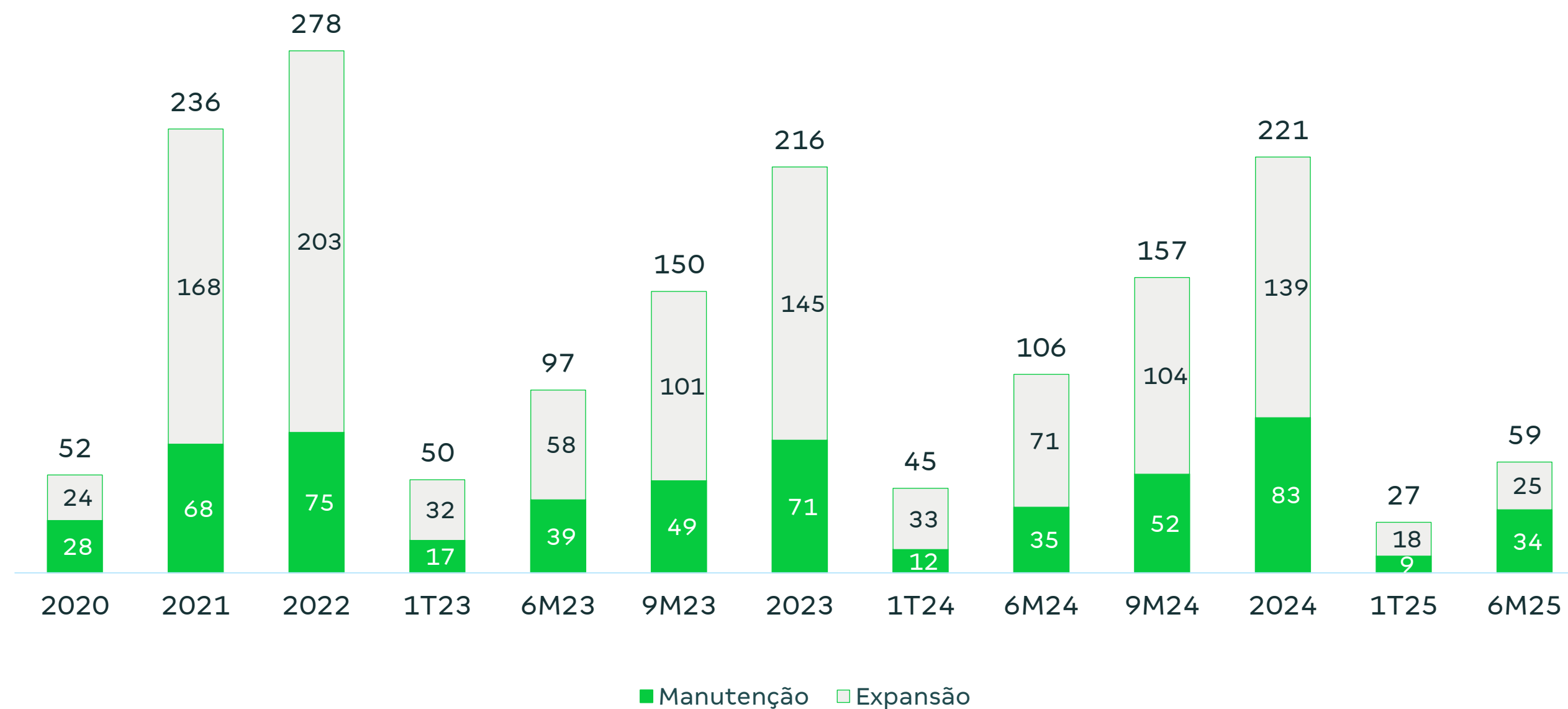
Nível mais baixo de
investimentos, conforme já
observado no 1T25



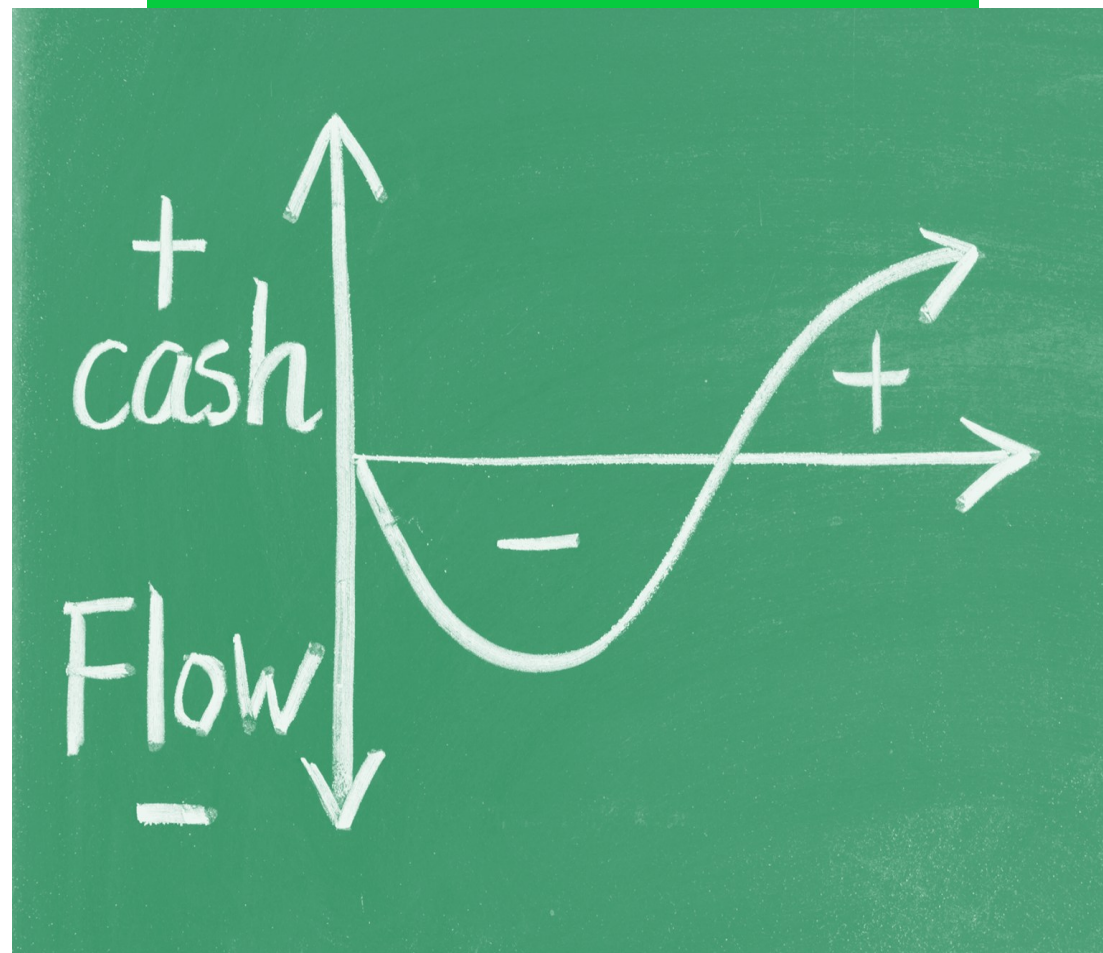
CAPEX

- Capex se mantém conforme observado no trimestre anterior.
- -44,3% (6M25/6M24)

Evolução CAPEX (Em milhões de R\$)



Perspectivas



Geração de caixa,
normalização da
Necessidade de Capital
de Giro



**Vice-Presidência de
Mercado e Jornada do
Cliente** – Reforço na
governança e nas
estratégias comerciais



Segundo Semestre **requer
cautela** quanto ao
crescimento de receita.



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Earnings Release 2Q25

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July 30th 2025



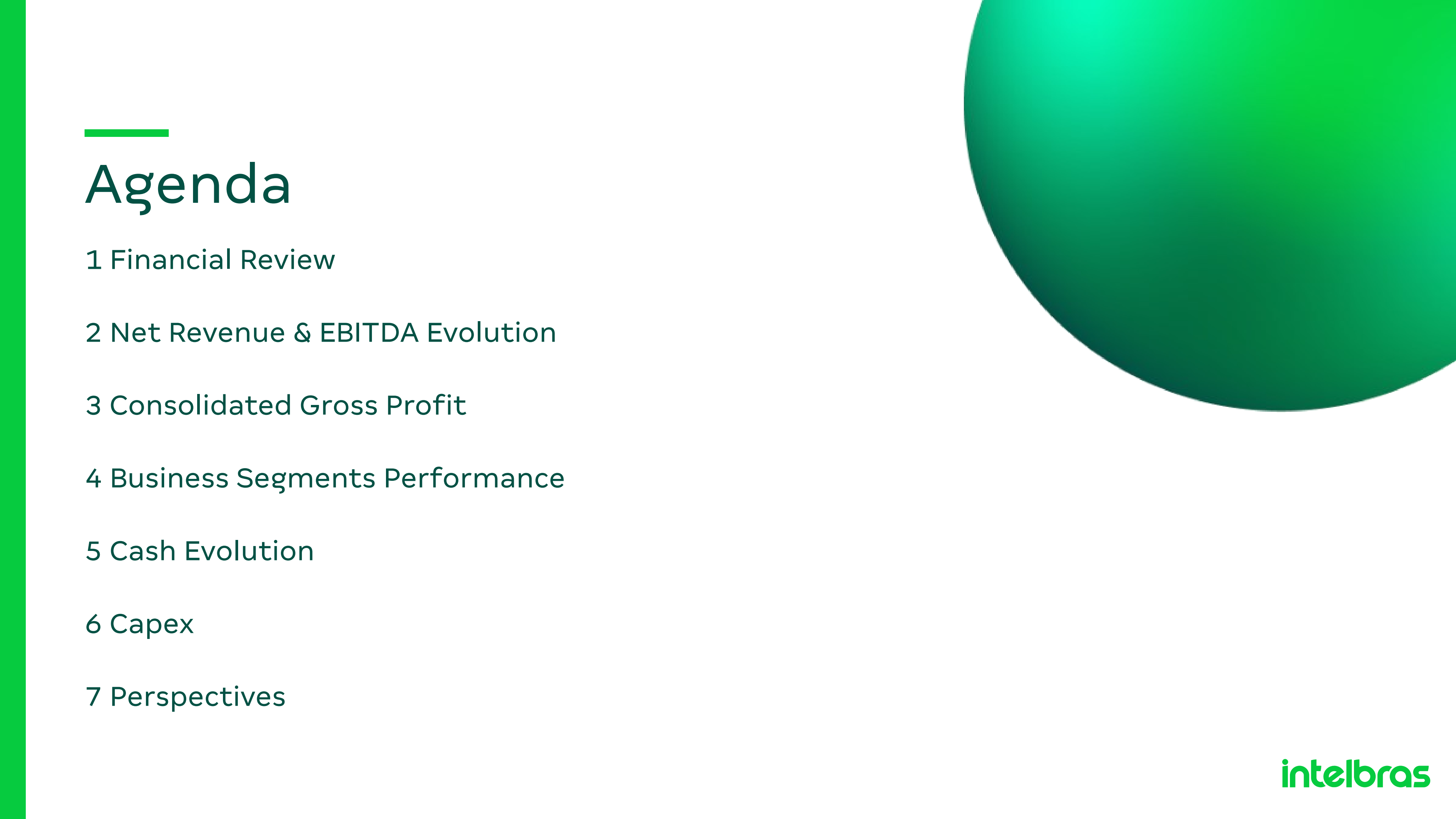


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Agenda

1 Financial Review

2 Net Revenue & EBITDA Evolution

3 Consolidated Gross Profit

4 Business Segments Performance

5 Cash Evolution

6 Capex

7 Perspectives

Highlights 2Q25

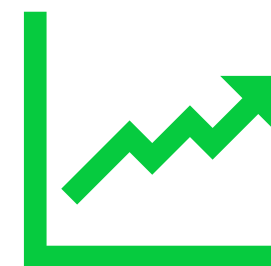


Net Revenue (R\$ thousand)

R\$ 1,246,448

5.1%_{2Q25/2Q24}

35.3%_{2Q25/1Q25}

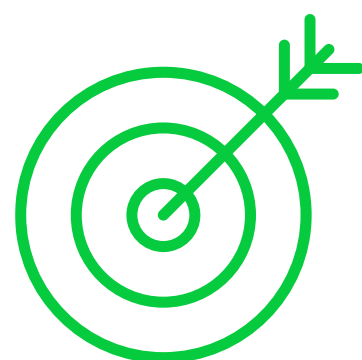


Net income (R\$ thousand)

R\$ 136,295

15.9%_{2Q25/2Q24}

121.3%_{2Q25/1Q25}

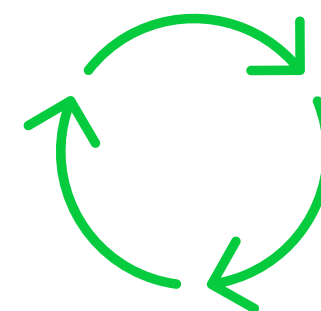


EBITDA (R\$ thousand)

R\$ 154,356

-3.1%_{2Q25/2Q24}

90.2%_{2Q25/1Q25}



ROIC (pre-tax)

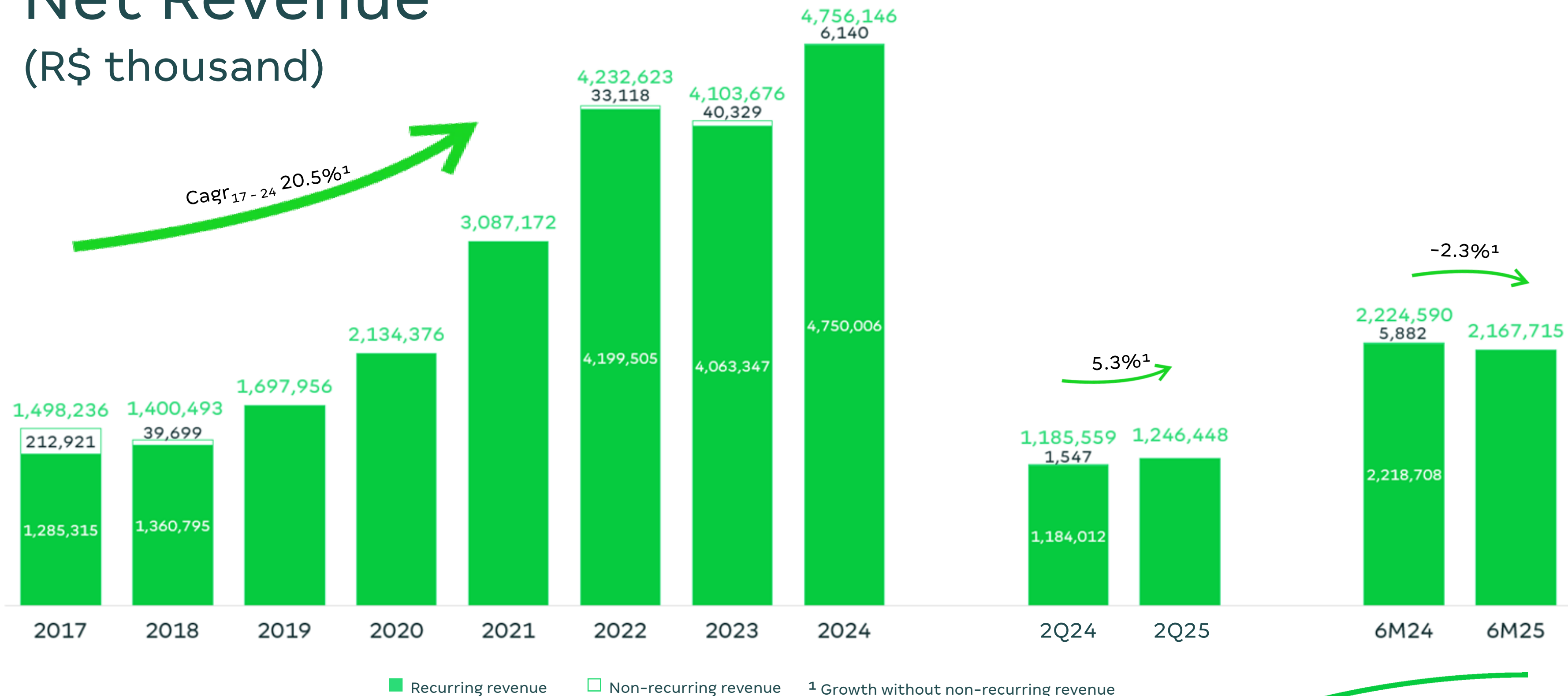
13.6%

-9.1 p.p_{2Q25/2Q24}

-0.2 p.p_{2Q25/1Q25}

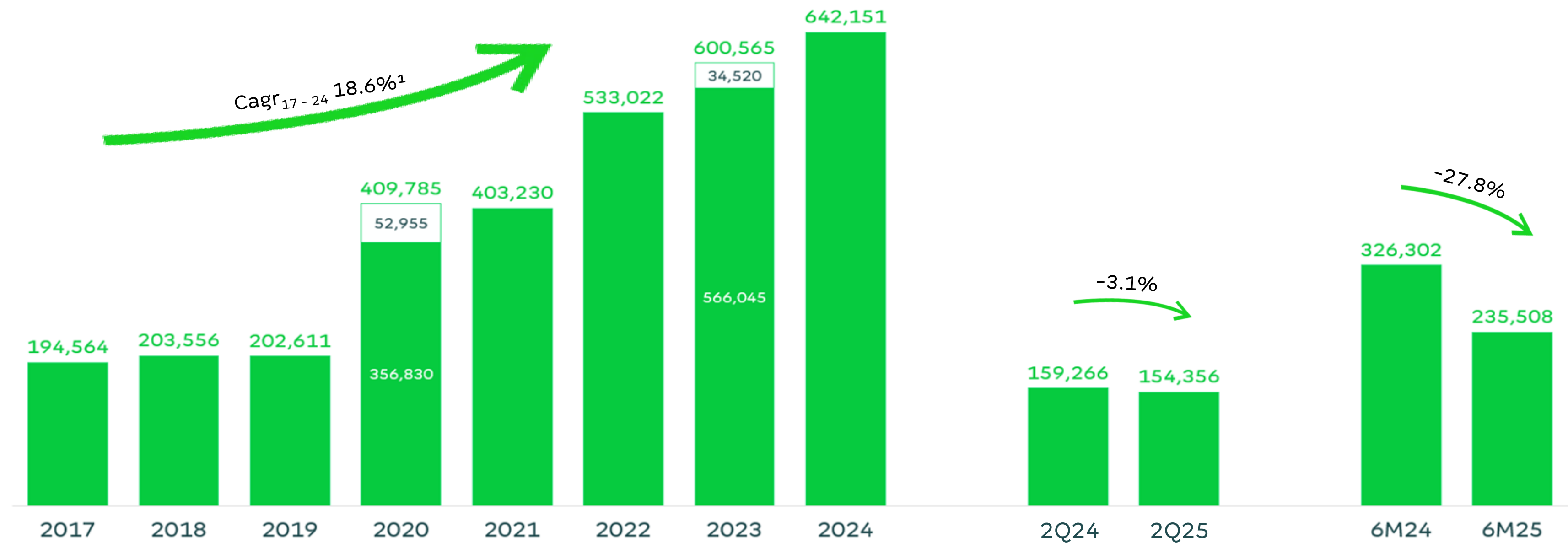
Net Revenue

(R\$ thousand)



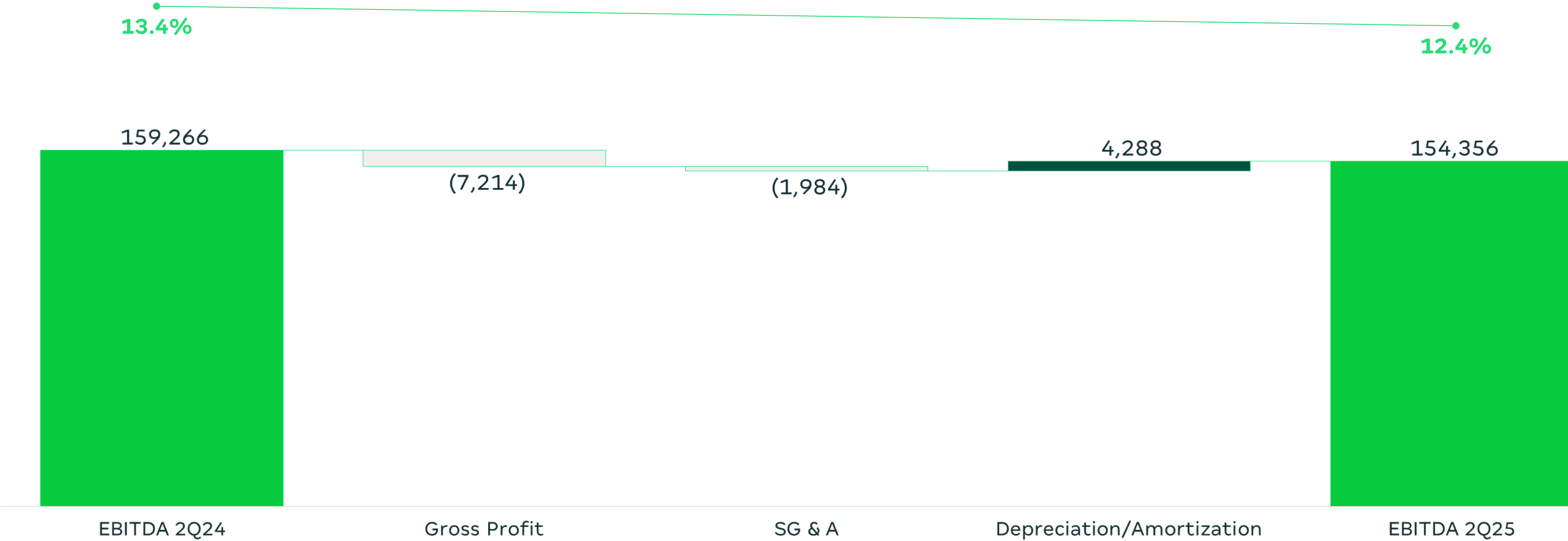
EBITDA

(R\$ thousand)



Non-recurring revenue

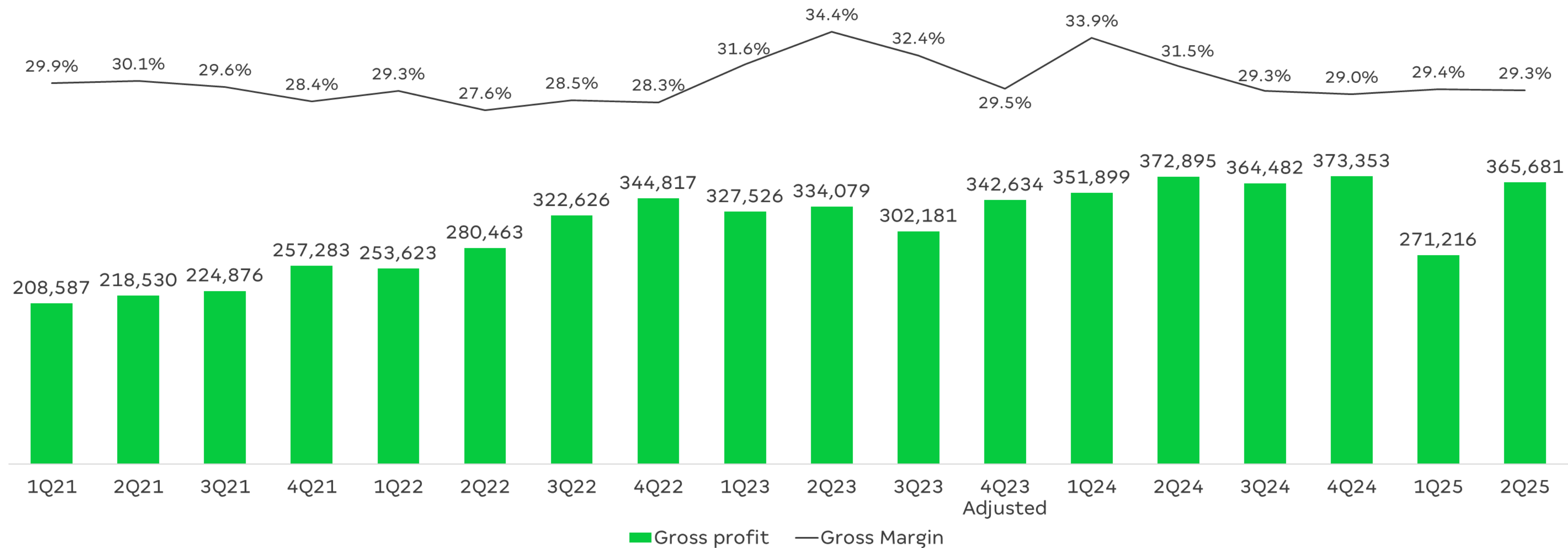
EBITDA (R\$ thousand)



Gross Margin and SG&A Expenses **in line** with recent history

Operations return to **normal levels**, after a single quarter impacted by ERP migration

Consolidated Gross Profit



Gross margin in line with history

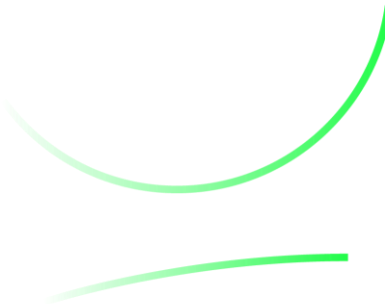
Adverse financial impact (PVA) during 2Q25

PVA

R\$ thousand	2Q24	3Q24	4Q24	1Q25	2Q25
Net Revenue	1,185,559	1,243,880	1,287,676	921,267	1,246,448
COGS	(812,664)	(879,398)	(914,323)	(650,051)	(880,767)
Gross Margin	31.5%	29.3%	29.0%	29.4%	29.3%
Revenue PVA	(19,938)	(18,800)	(19,942)	(20,146)	(28,401)
COGS PVA	16,799	17,332	17,784	13,471	8,704

DSO = 73 days (Gross Revenue)
DPO = 194 days (COGS)

DSO = 75 days (Gross Revenue)
DPO = 81 days (COGS)

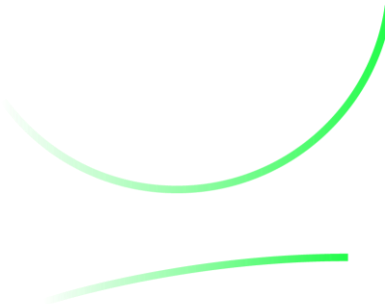


PVA

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COGS ex-PVA	(829,463)	(896,730)	(932,107)	(663,522)	(889,471)
Gross Margin ex-PVA	31.2%	29.0%	28.7%	29.5%	30.2%
Impact	0.3%	0.3%	0.3%	-0.1%	-0.9%

Impacts in previous periods
were **immaterial**

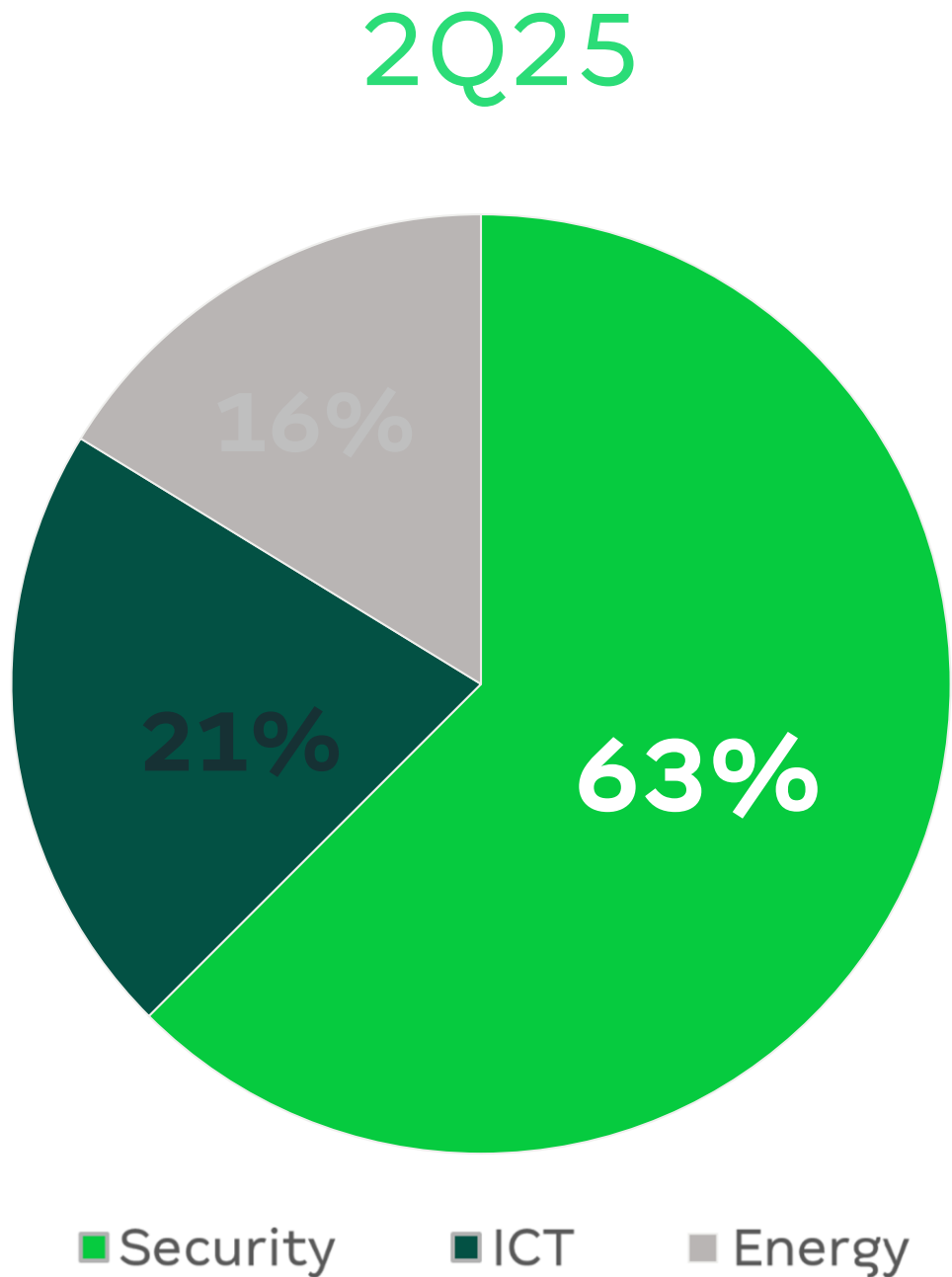
Resumption of inventory
financing in 2H25 should
normalize cost PVA



Business Highlights

» Security

- Fulfillment of delayed orders accelerated growth;
- Sell-out in line with what was expected for the period;
- Channel inventory normalized

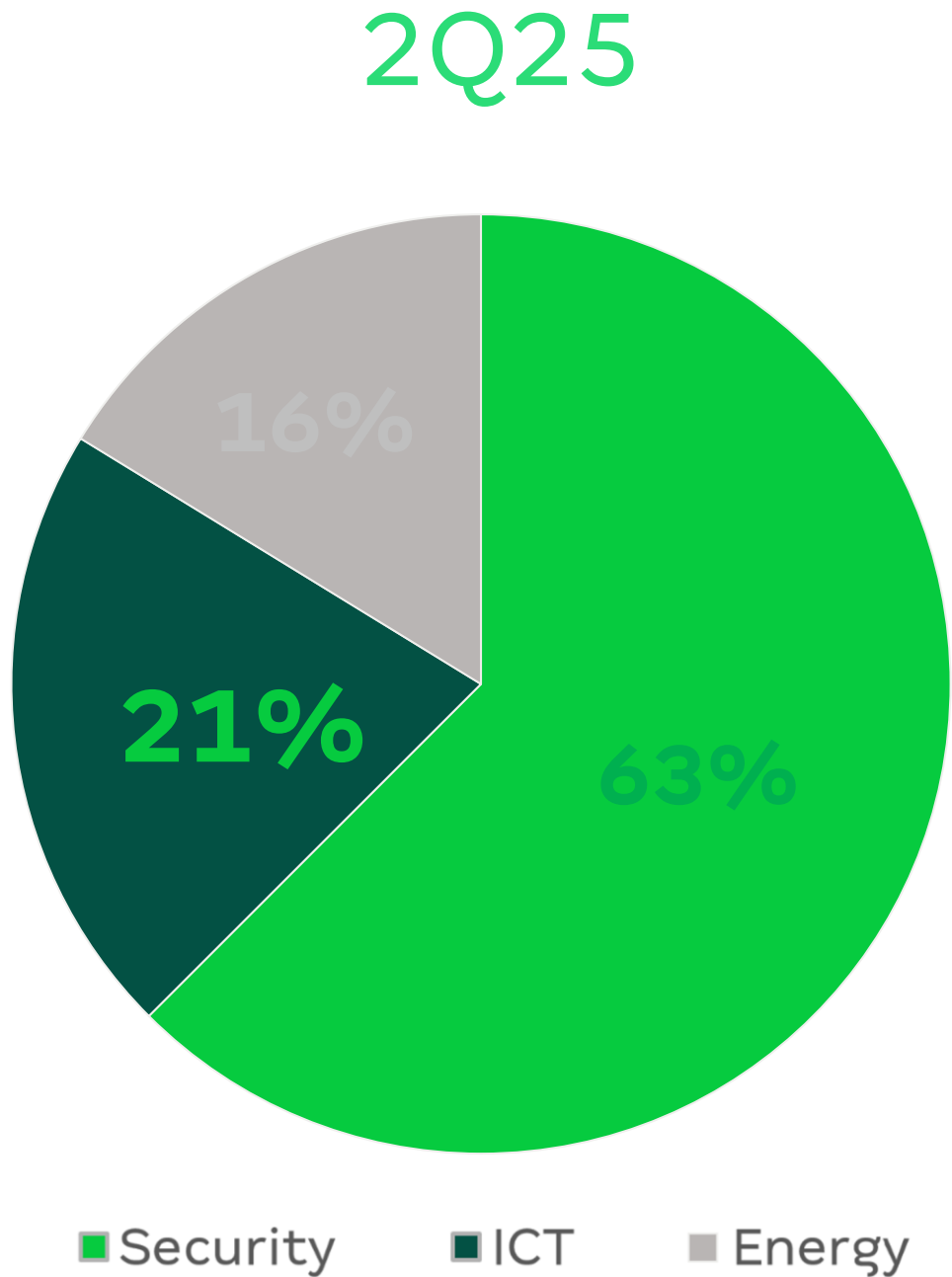


Net Revenue	2Q25	1Q25	Δ%	2Q24	Δ%
Security	779,068	526,105	48.1%	667,522	16.7%
ICT	264,899	205,870	28.7%	266,176	-0.5%
Energy	202,481	189,292	7.0%	251,861	-19.6%

Business Highlights

» ICT

- Significant revenue recovery QoQ, but stable YoY;
- ISP’s market requires caution for the second half of the year;
- Important growth in the structured cabling segment.

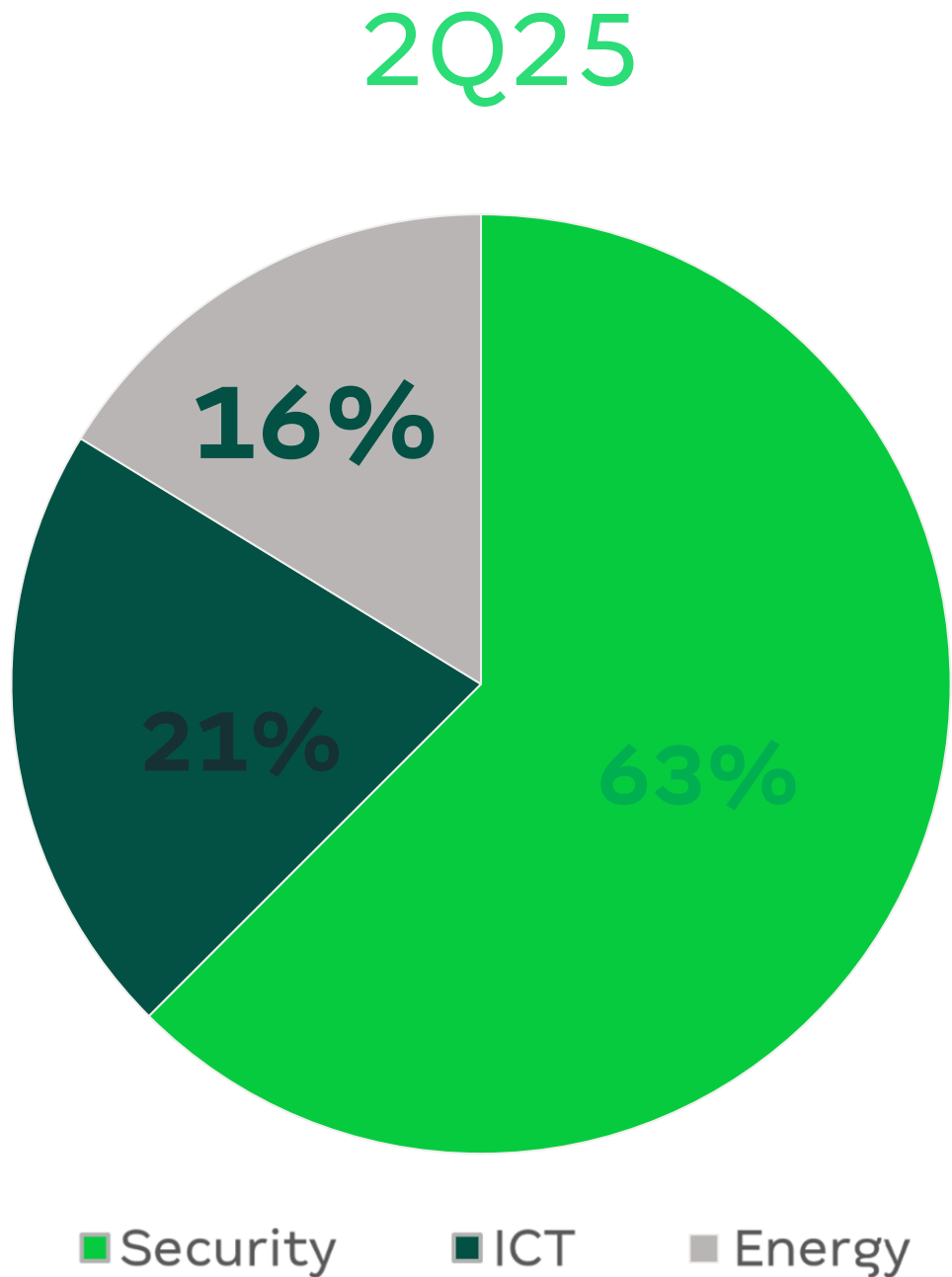


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Energy	202,481	189,292	7.0%	251,861	-19.6%

Business Highlights

» Energy

- As in 1Q25, significant reduction in large-scale on-grid and off-grid solar projects;
- Prioritization for profitability and ROIC in the Solar On-Grid business;
- Structural adjustments and efficiency gains executed during 2Q25, already considering a new level of revenue.



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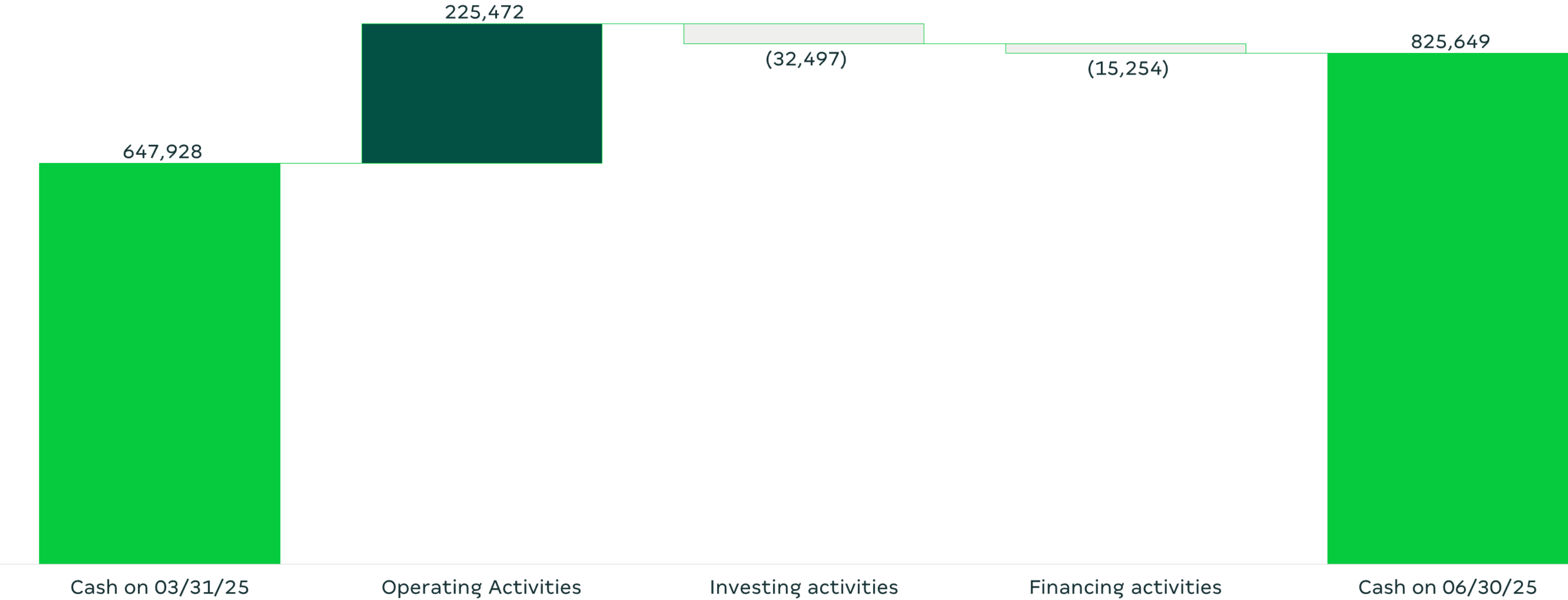
Inventories

R\$ thousand	2Q24	3Q24	4Q24	1Q25	2Q25
Net Revenue	1,185,559	1,243,880	1,287,676	921,267	1,246,448
Cost	(812,664)	(879,398)	(914,323)	(650,051)	(880,767)
Inventory	1,611,640	2,016,089	1,772,722	1,743,468	1,466,653
Inventory (days)	178	206	174	241	150

Evolution of Inventories **as planned** for the year

Average DPO **still impacted** by the reduction in shipments

Cash Evolution



Operating cash generation as planned

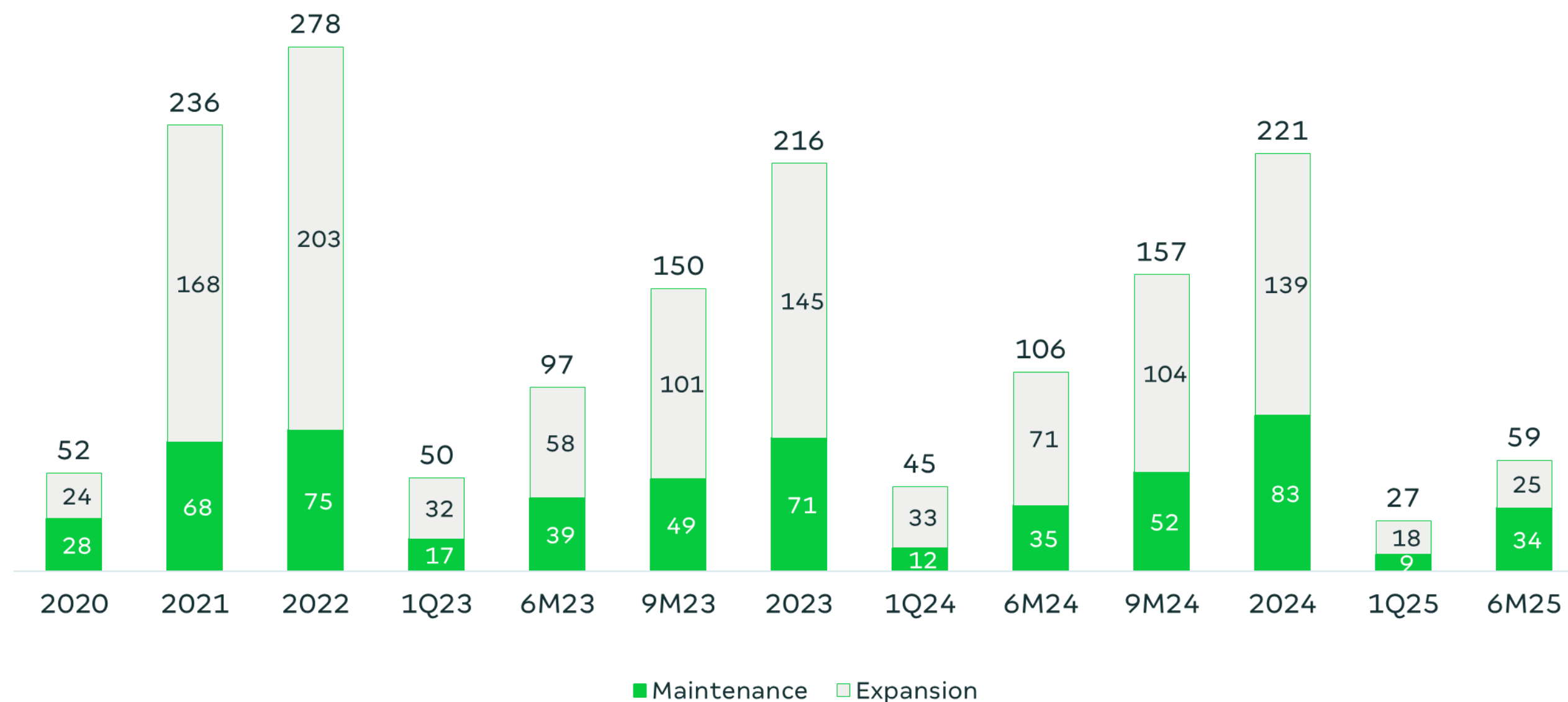
Lower level of capex as observed in 1Q25



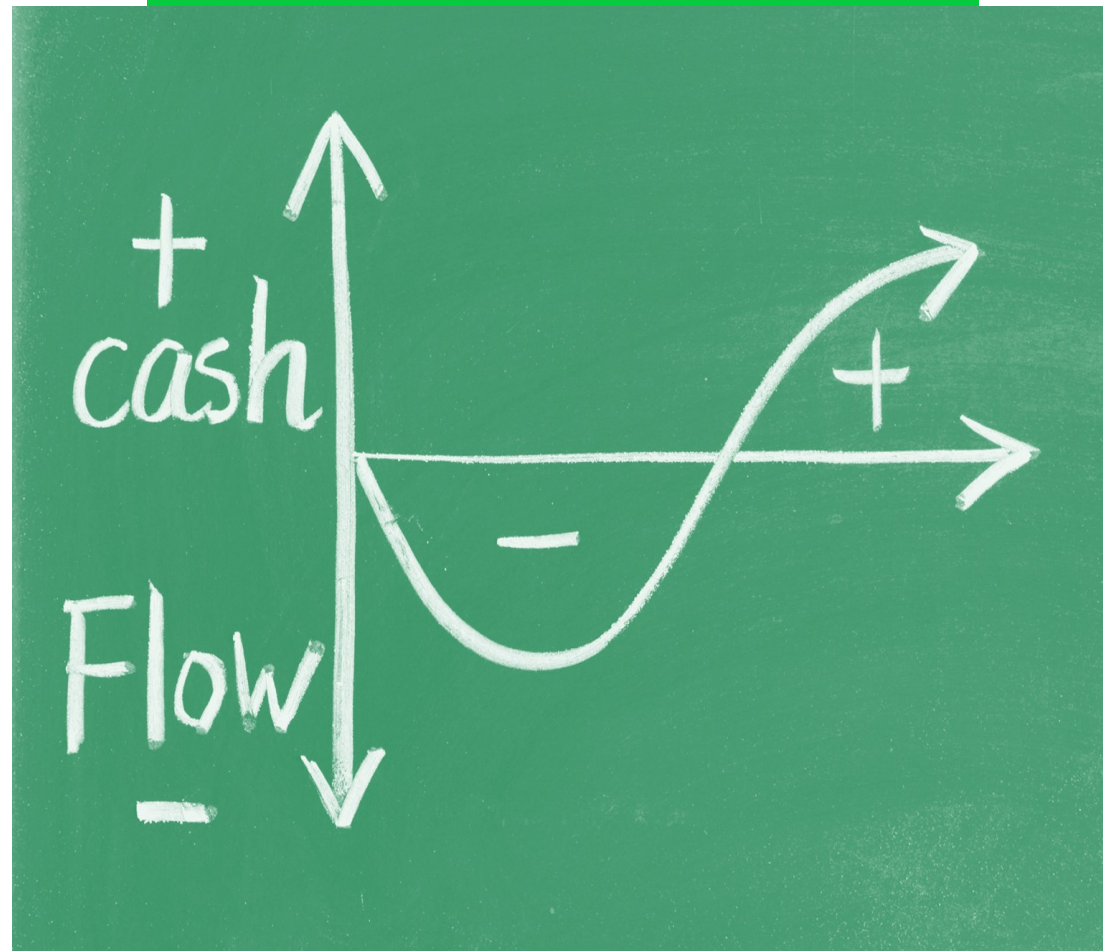
CAPEX

- Capex remains as observed during the previous quarter;
- -44.3% (6M25/6M24)

CAPEX Growth (In million R\$)



Perspectives



Cash generation,
normalization of
Working Capital



**Market and Customer
Journey VP** – Better
governance and
commercial strategies



Second Half requires
caution regarding revenue
growth.



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