

# **DESKTOP**

APRESENTAÇÃO DE  
RESULTADOS

3T25



melhorescolha



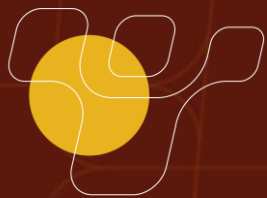
INTERNET FIXA  
MAIS RÁPIDA

RANKING  
SÃO PAULO  
2025

As informações consolidadas foram preparadas de acordo com as normas da CVM e estão em conformidade com as normas internacionais de contabilidade (IFRS) emitidas pelo International Accounting Standards Board (IASB).

As informações operacionais e financeiras são apresentadas com base em números consolidados em Reais (R\$). Os dados não financeiros tais como volume, quantidade, preço médio, cotação média em reais não foram objeto de exame dos auditores independentes.

Algumas afirmações contidas neste documento podem ser sobre expectativas futuras. Tais afirmações estão sujeitas a riscos conhecidos e desconhecidos e incertezas que podem fazer com que tais expectativas não se concretizem ou sejam substancialmente diferentes do que era esperado. Estes riscos incluem, entre outros, modificações na demanda futura pelos produtos da Companhia, modificações nos fatores que afetam os preços domésticos e internacionais dos produtos, mudanças na estrutura de custos, modificações na sazonalidade dos mercados, mudanças nos preços praticados pelos concorrentes, variações cambiais, mudanças no cenário político-econômico brasileiro, nos mercados emergentes e internacional.



# DESTAQUES 3T25



# Destaques 3T25



**Receita Líquida**  
3T25

**R\$ 311 milhões**

**+8%**  
vs. 3T24

**EBITDA Ajustado**  
3T25

**R\$ 164 milhões**

**+11%**  
vs. 3T24

**Lucro Líquido Ajustado**  
3T25

**R\$ 35 milhões**

**-26%**  
vs. 3T24

**FCO + CAPEX Ajustado**  
3T25

**R\$ 75 milhões**

**+187%**  
vs. 3T24



**4.825 mil**

Casas Passadas (HPs)



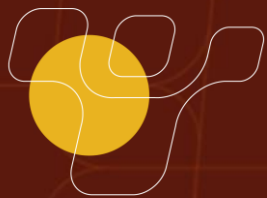
**1.198 mil**

Casas Conectadas (HCs)



**23 mil**

Adições Líquidas Orgânicas  
no 3T25



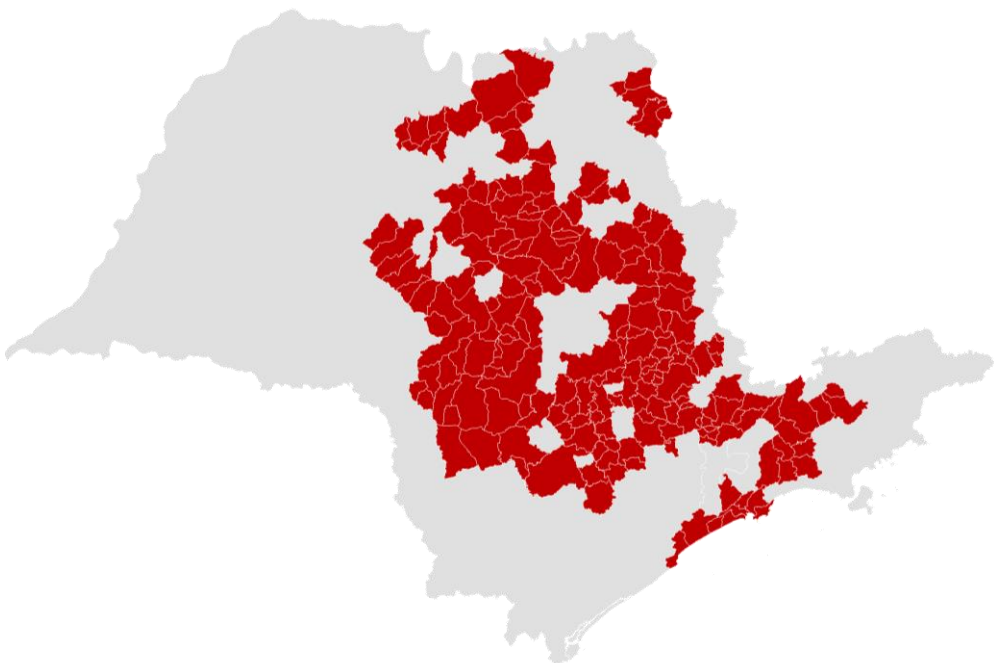
# RESULTADOS 3T25



# Sólido desempenho operacional



## Presença Geográfica

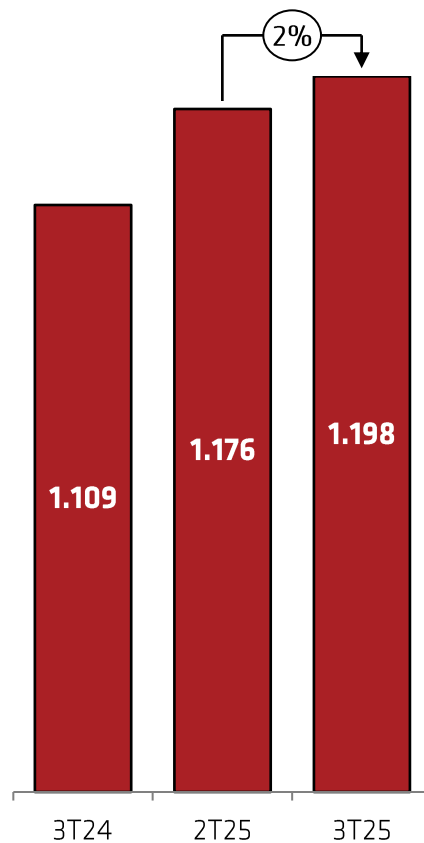


  
**58 mil**  
quilômetros de rede

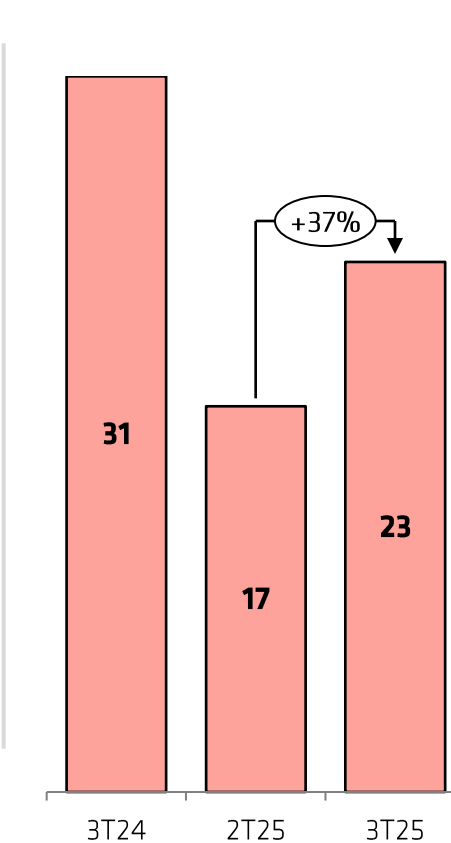
  
**4,8 milhões**  
de domicílios

  
**200 Cidades**  
atendidas

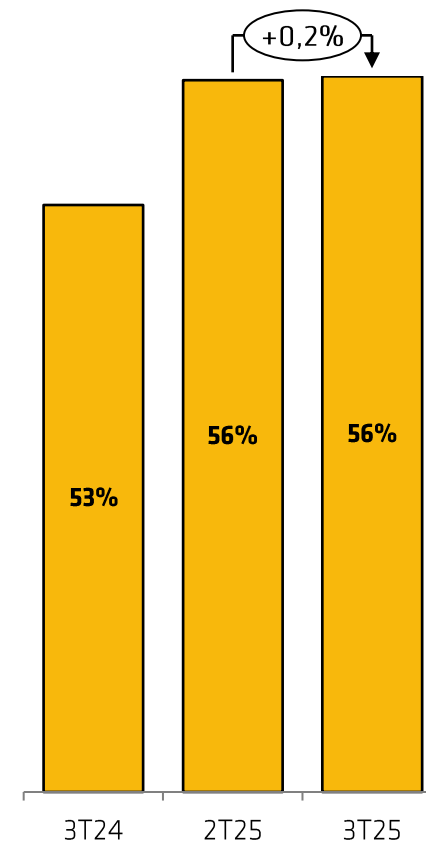
## Casas Conectadas (HCs) (‘000)



## Adições Líquidas Orgânicas (‘000)



## Vendas Digitais (%)

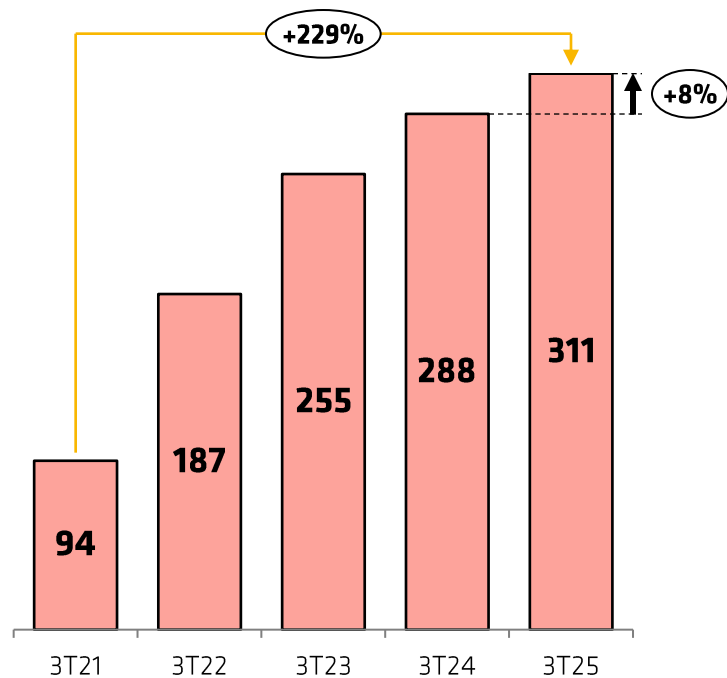


# Robusto desempenho econômico-financeiro



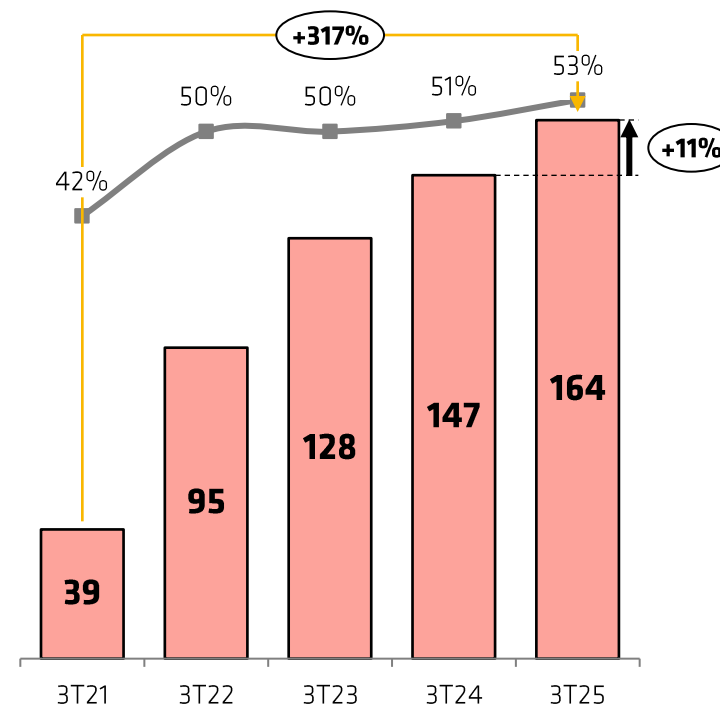
## Receita Líquida

(R\$ milhões)



## EBITDA Ajustado<sup>1</sup> (%)

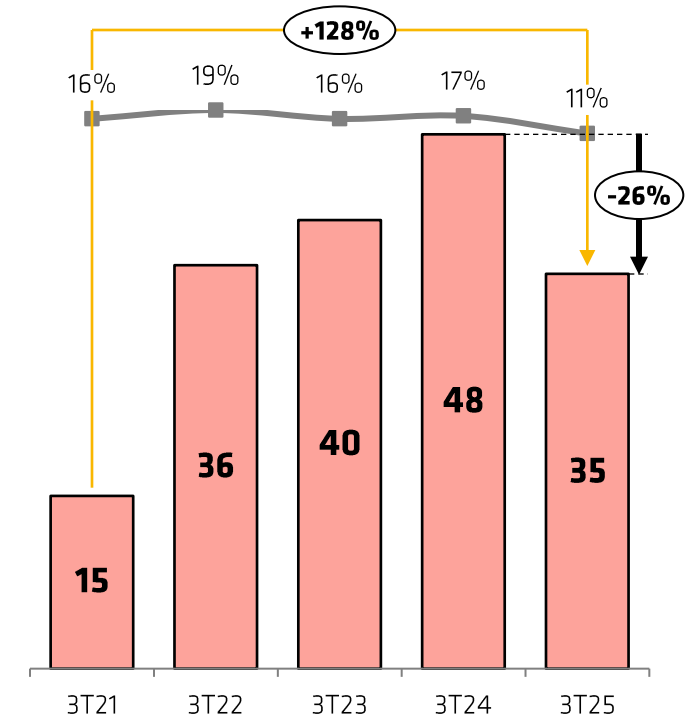
(R\$ milhões)



■ Margem EBITDA<sup>2</sup>

## Lucro Líquido Ajustado<sup>3</sup>

(R\$ milhões)



■ Margem Líquida<sup>2</sup>

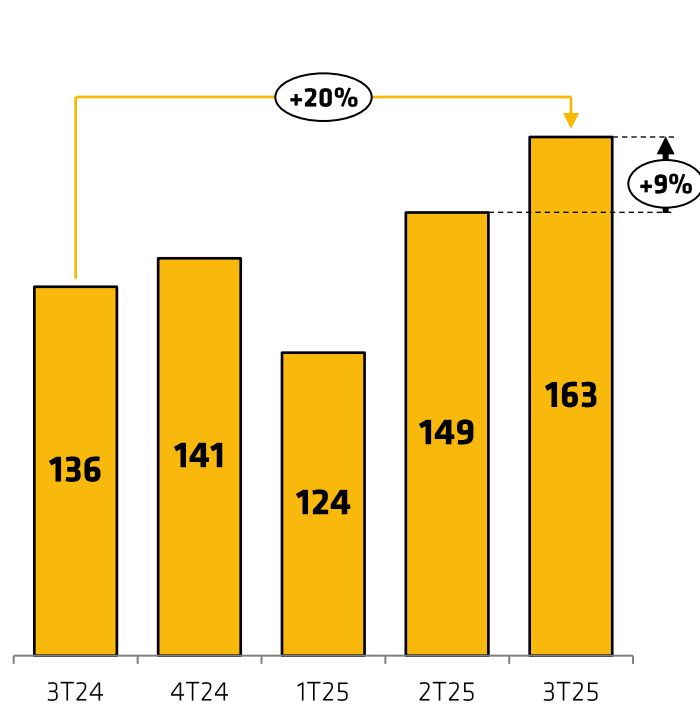
1. EBITDA calculado conforme Resolução CVM nº 156/2023 e ajustado para excluir itens não-recorrentes que não devem ser considerados no cálculo de geração corrente de caixa operacional.
2. Sobre a Receita Líquida
3. Lucro ajustado exclui itens não-recorrentes e sem efeito caixa, que não devem ser considerados no cálculo de geração corrente de lucros, líquidos de impostos a uma alíquota de 34%.

# Robusto desempenho econômico-financeiro



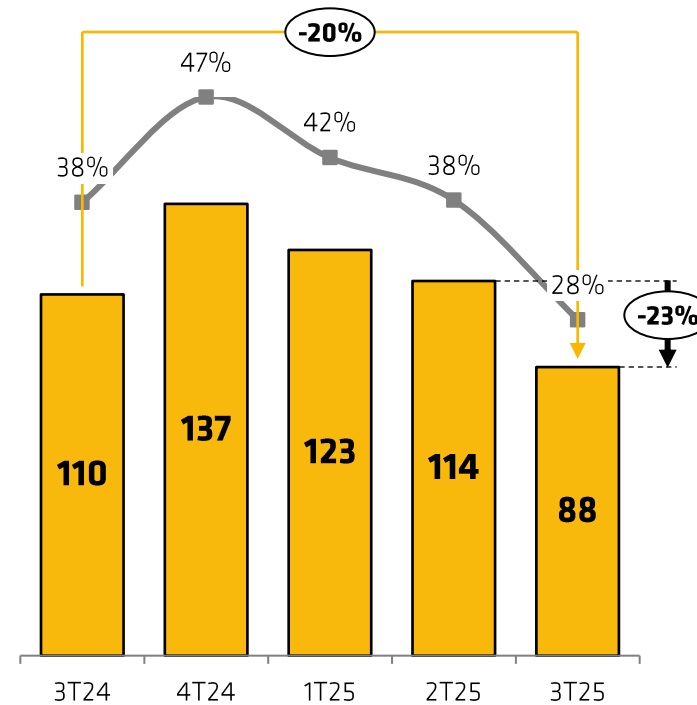
## FCO Ajustado<sup>1</sup>

(R\$ milhões)



## CAPEX Ajustado<sup>2</sup>

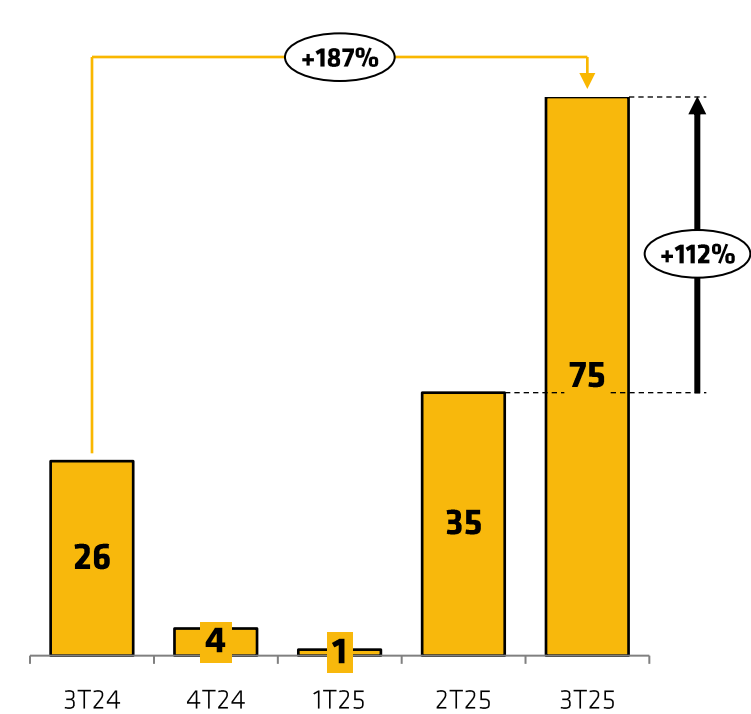
(R\$ milhões)



■ Margem s/ Receita Líquida (%)

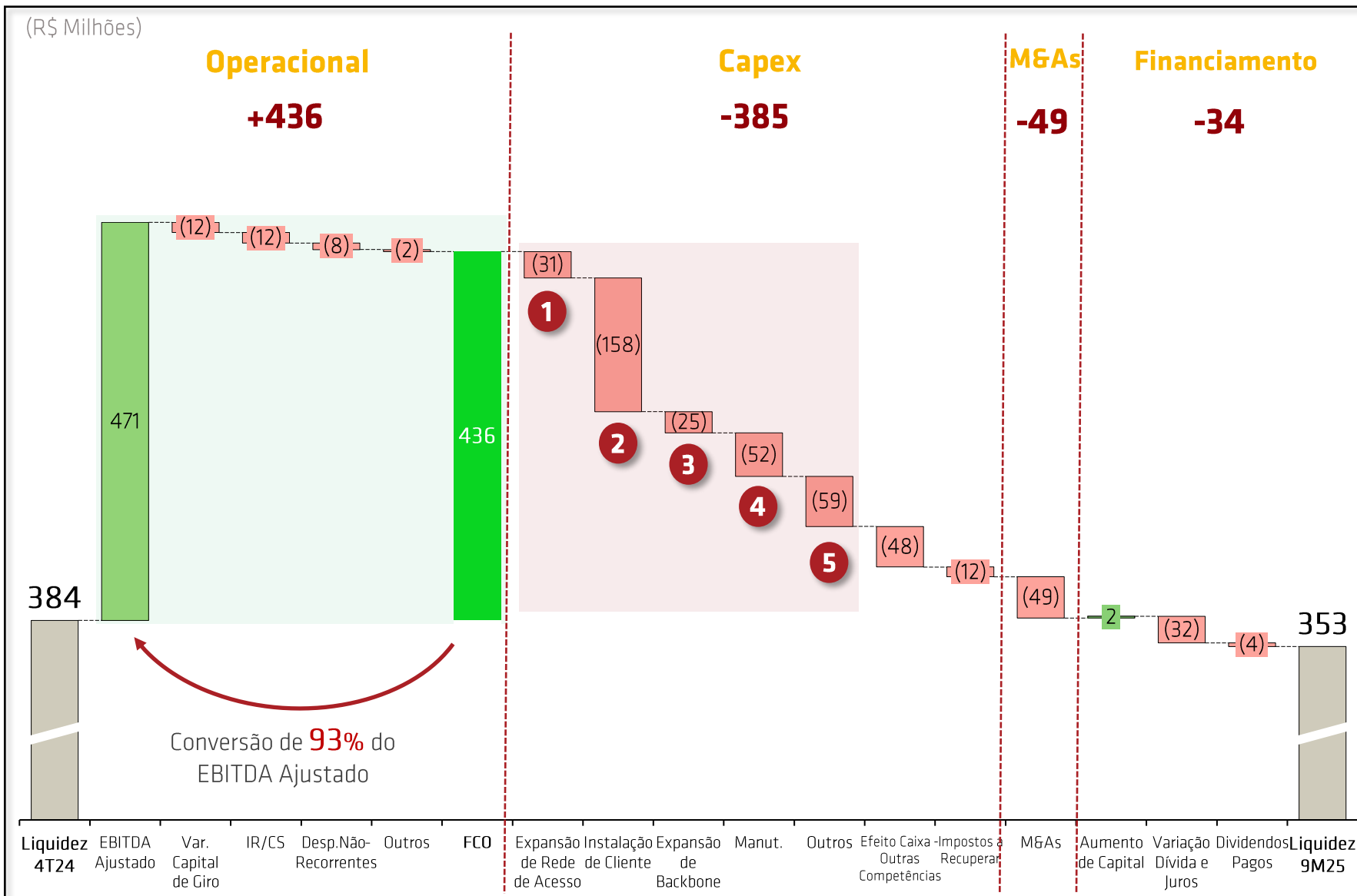
## FCO + CAPEX Ajustado

(R\$ milhões)



1. Fluxo de caixa operacional ajustado expurga efeitos de fornecedores de capex, despesas e receitas financeiras;
2. Capex ajustado expurga efeito de carry-over de fornecedores.

# Robusto desempenho econômico-financeiro

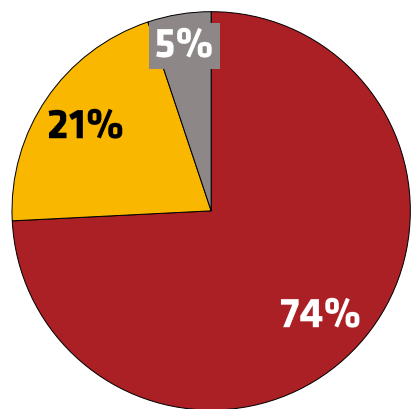


	CAPEX (R\$ mil)	9M25
<b>1</b>	Expansão de rede de acesso	31.227
	Aumento (redução) estoque	50
	Exp. de rede de acesso Ajustado	31.177
	Portas Adicionadas (mil)	130
	CAPEX/Porta	239
<b>2</b>	Instalação de Clientes	158.165
	Aumento (redução) estoque	(19.360)
	Instalação de Clientes Ajustado	177.525
	Adições Brutas (mil)	322
	CAPEX/Adições Brutas	552
<b>3</b>	Expansão de Backbone	24.934
	% do CAPEX Total	8%
<b>4</b>	Manutenção	51.639
	% da Receita Líquida	6%
<b>5</b>	T.I.	26.557
<b>5</b>	Outros	32.714
	CAPEX	325.236

# Robusto desempenho econômico-financeiro

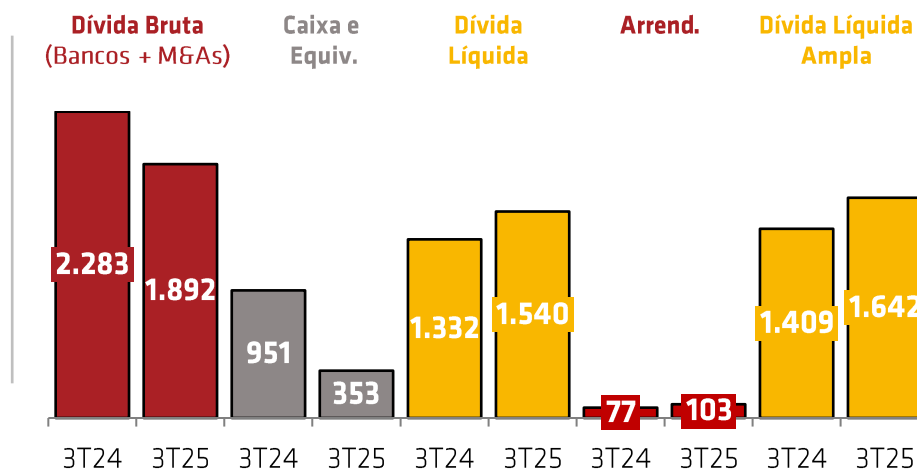


## Composição do Endividamento (%)

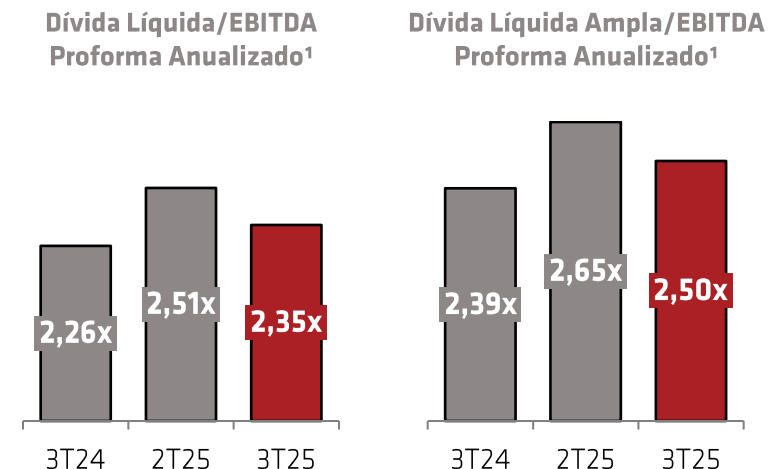


■ Dívida Financeira ■ M&As ■ Arrendamentos

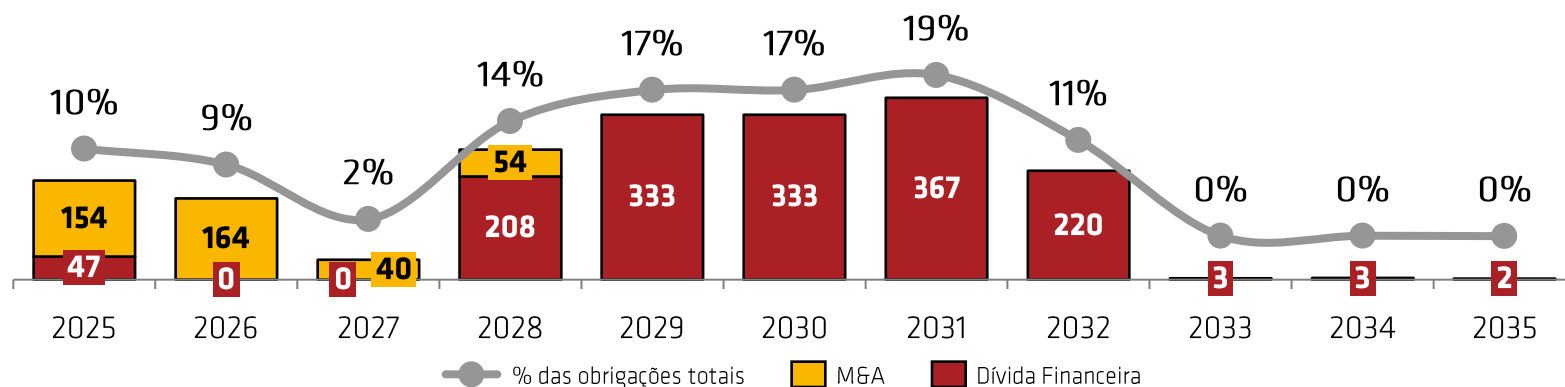
## Endividamento Líquido (R\$ Milhões)



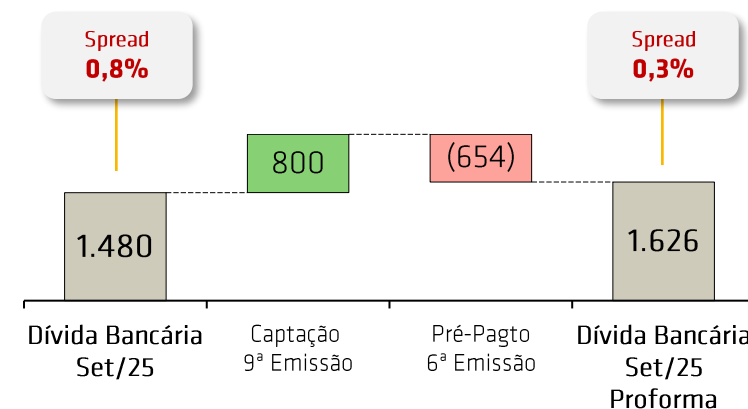
## Índices de Endividamento (x)



## Cronograma da Dívida (R\$ Milhões)



## Gestão de Passivos (R\$ Milhões)



1. Considera o EBITDA Ajustado multiplicado por 4.



## Relações com Investidores

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www.ri.desktop.com.br





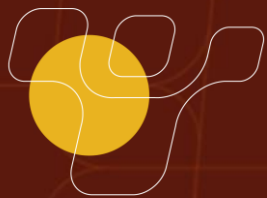
EARNINGS  
PRESENTATION | 3Q25



The financial statements were prepared in accordance with the rules of the Brazilian Securities and Exchange Commission (CVM) the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

Adjusted metrics, excluding non-recurring events, are also provided for better comparability. Non-financial information, such as volume, quantity and average price in reais, were not examined by the independent auditors.

Certain statements contained in this document may be forward-looking statements. Such statements are subject to known and unknown risks and uncertainties that could cause such expectations not to materialize or to differ materially from what was expected. These risks include, among others, changes in future demand for the Company's products, changes in factors that affect the domestic and international prices of the products, changes in the cost structure, changes in the seasonality of the Junkets, changes in prices charged by competitors, exchange rate variations, changes in the Brazilian political-economic scenario, in emerging and international Junkets.



# 3Q25 HIGHLIGHTS



# 3Q25 Highlights



**3Q25**  
**Net Revenue**  
**R\$ 311 million**

**+8%**  
vs. 3Q24

**3Q25**  
**Adjusted EBITDA**  
**R\$ 164 million**

**+11%**  
vs. 3Q24

**3Q25**  
**Adjusted Net Income**  
**R\$ 35 million**

**-26%**  
vs. 3Q24

**3Q25**  
**OCF + Adjusted CAPEX**  
**R\$ 75 million**

**+187%**  
vs. 3Q24



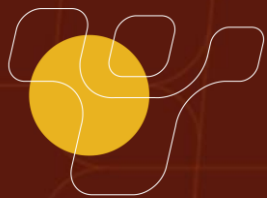
**4,825 k**  
Homes Passed (HPs)



**1,198 k**  
Homes Connected (HCs)



**23 k**  
Organic Net Adds in 3Q25



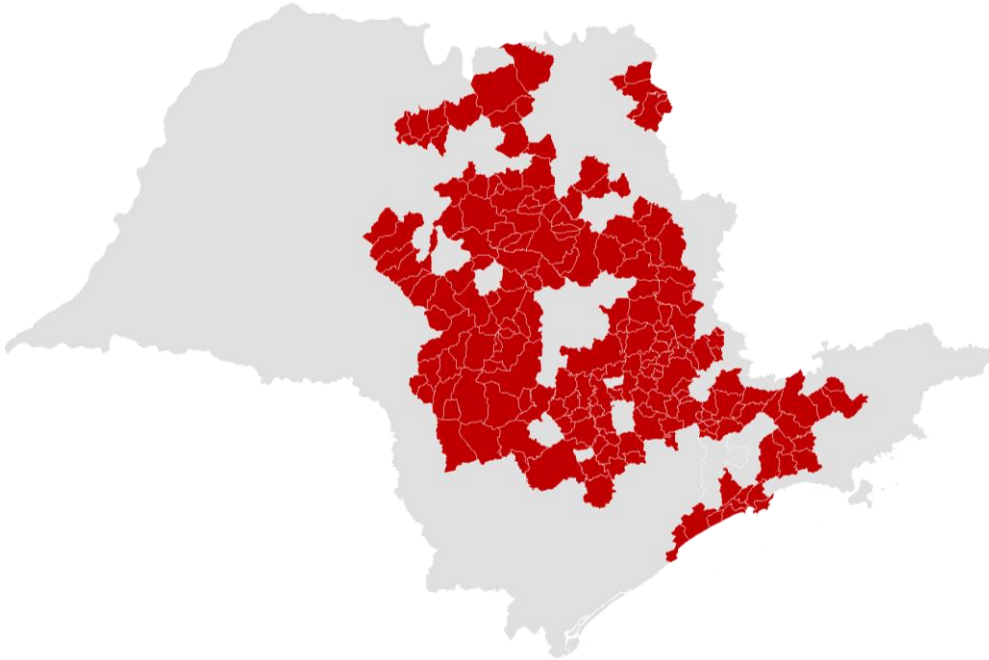
# 3Q25 RESULTS



# Solid operational performance



## Geographic Presence



**58 k**  
KMs of network

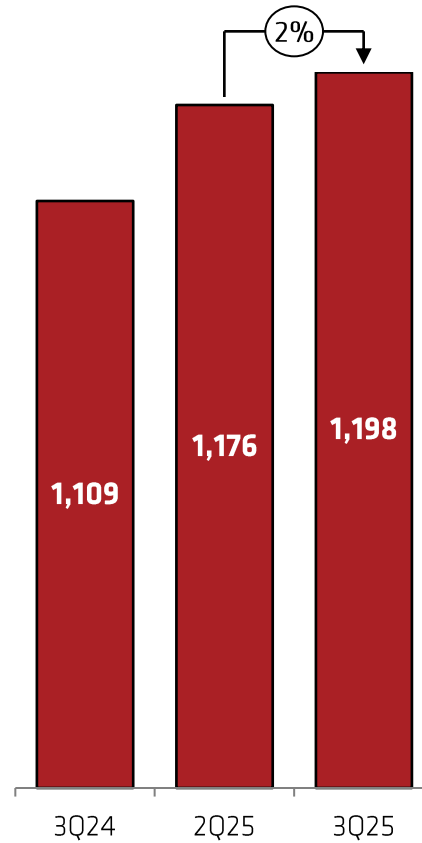


**4.8 million**  
Homes Passed

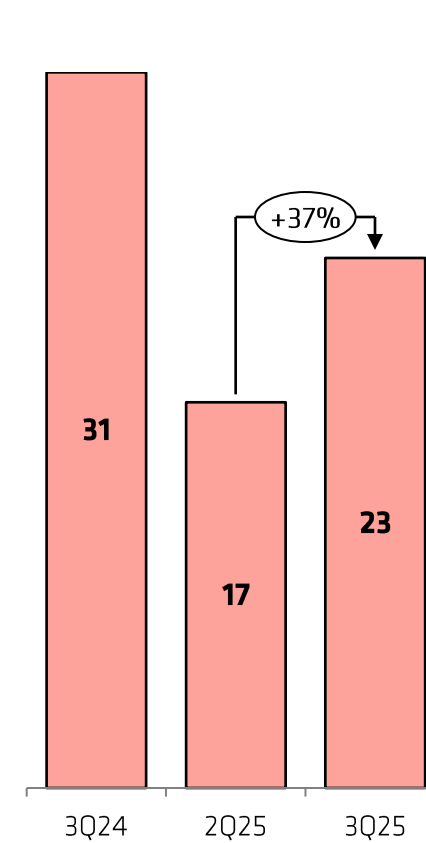


**200 Cities**  
served

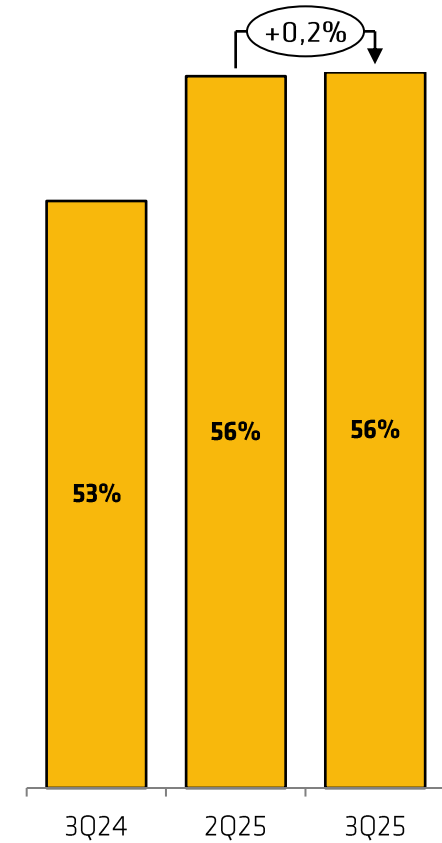
## Homes Connected (HCs) FTTH ('000)



## Organic Net Additions ('000)



## Digital Sales (%)

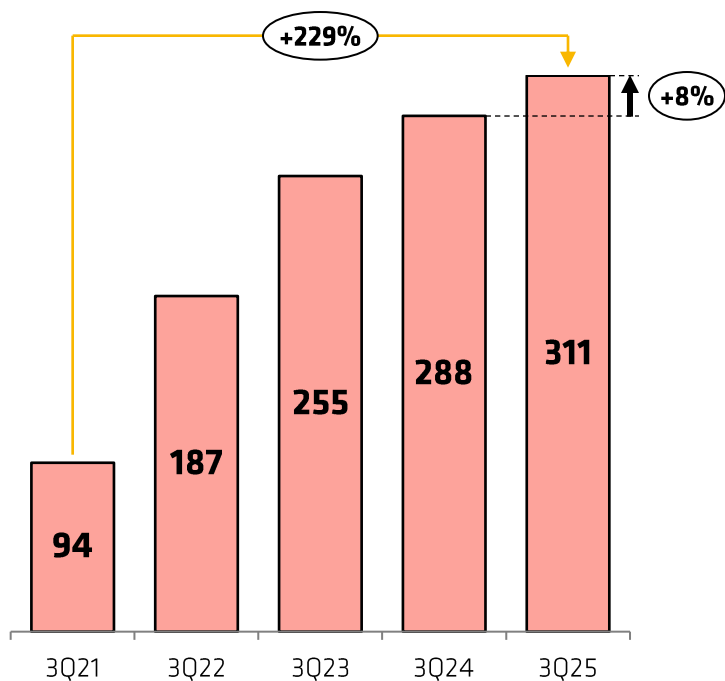


# Robust economic and financial performance



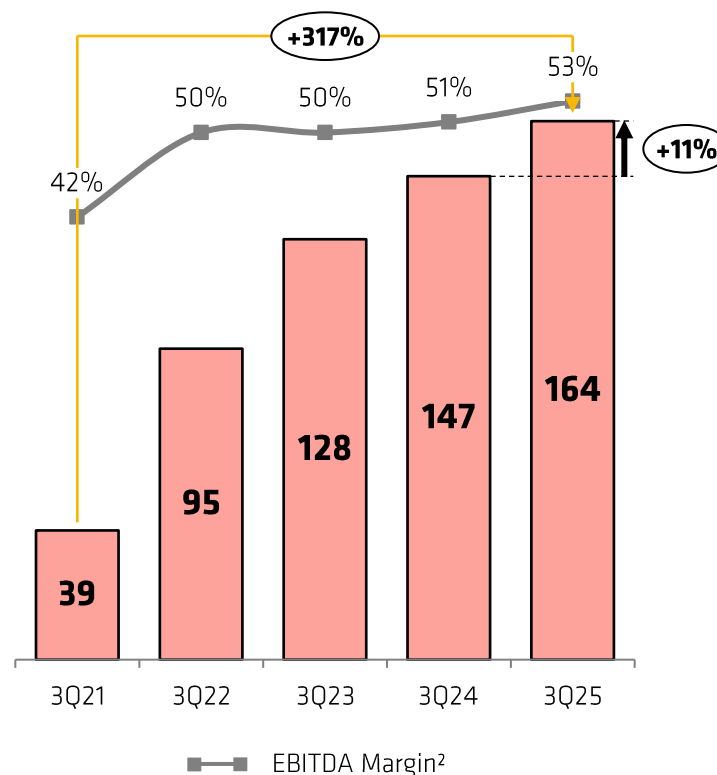
## Net Revenue

(R\$ million)



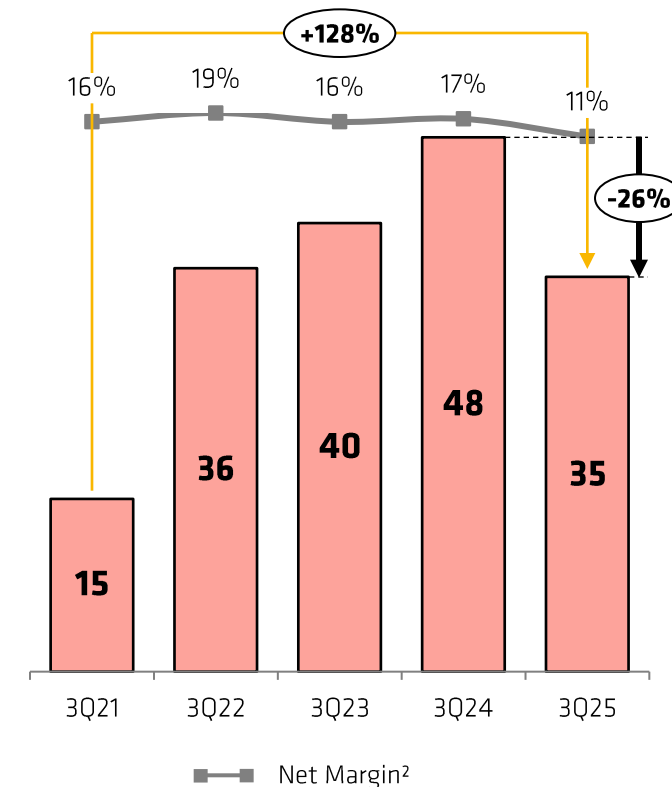
## Adjusted EBITDA<sup>1</sup> (%)

(R\$ million)



## Adjusted Net Income<sup>3</sup>

(R\$ million)



1. EBITDA calculated according to CVM Resolution No.156/2022 and adjusted to exclude non-recurring items that should not be considered in the calculation of operating cash current generation.

2. Calculated on net revenue

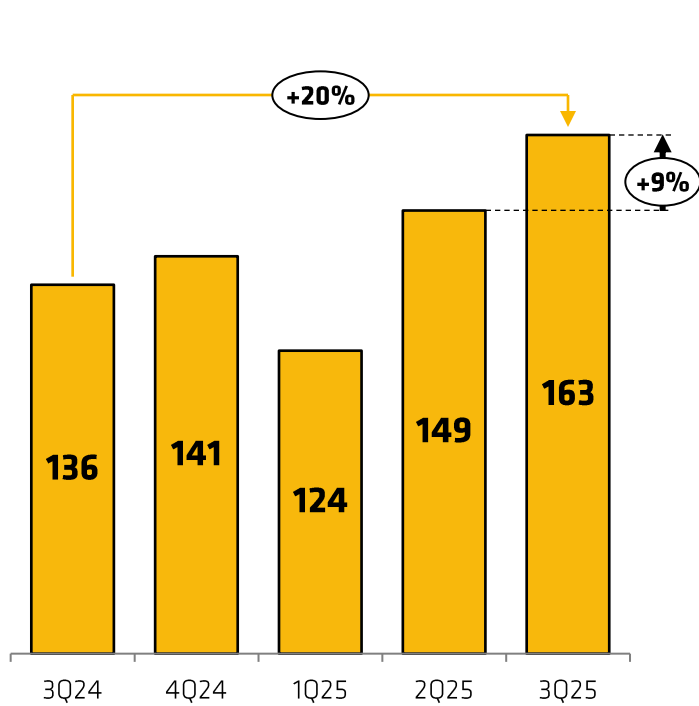
3. Adjusted profit excludes non-recurring and non-cash items, which should not be considered in the calculation of current profit generation, net of taxes at a 34% rate.

# Robust economic and financial performance



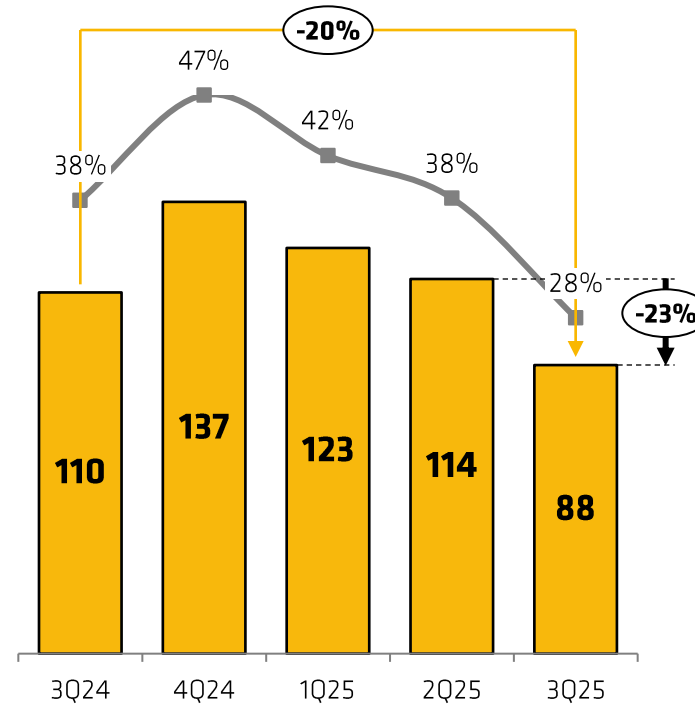
## Adjusted OCF

(R\$ million)



## Adjusted CAPEX

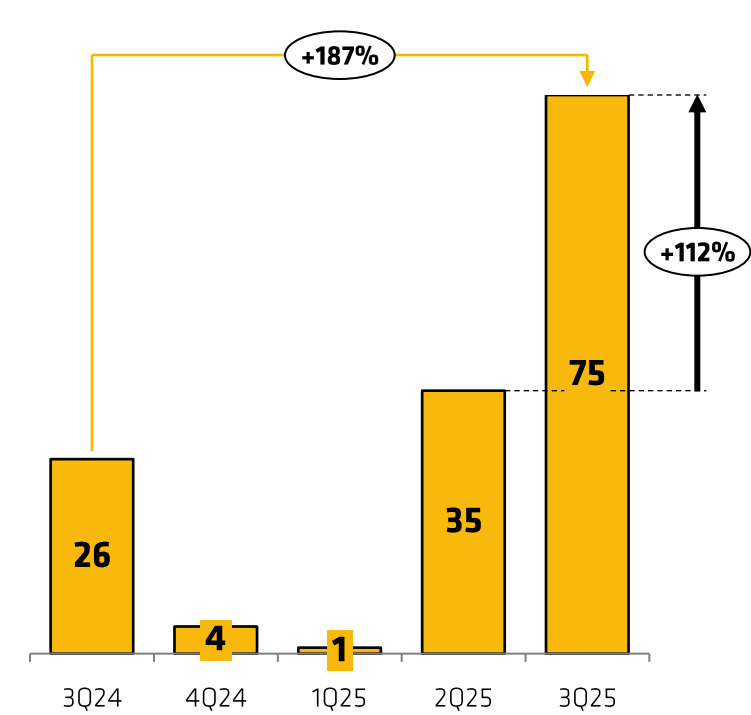
(R\$ million)



■ Margin on net revenue (%)

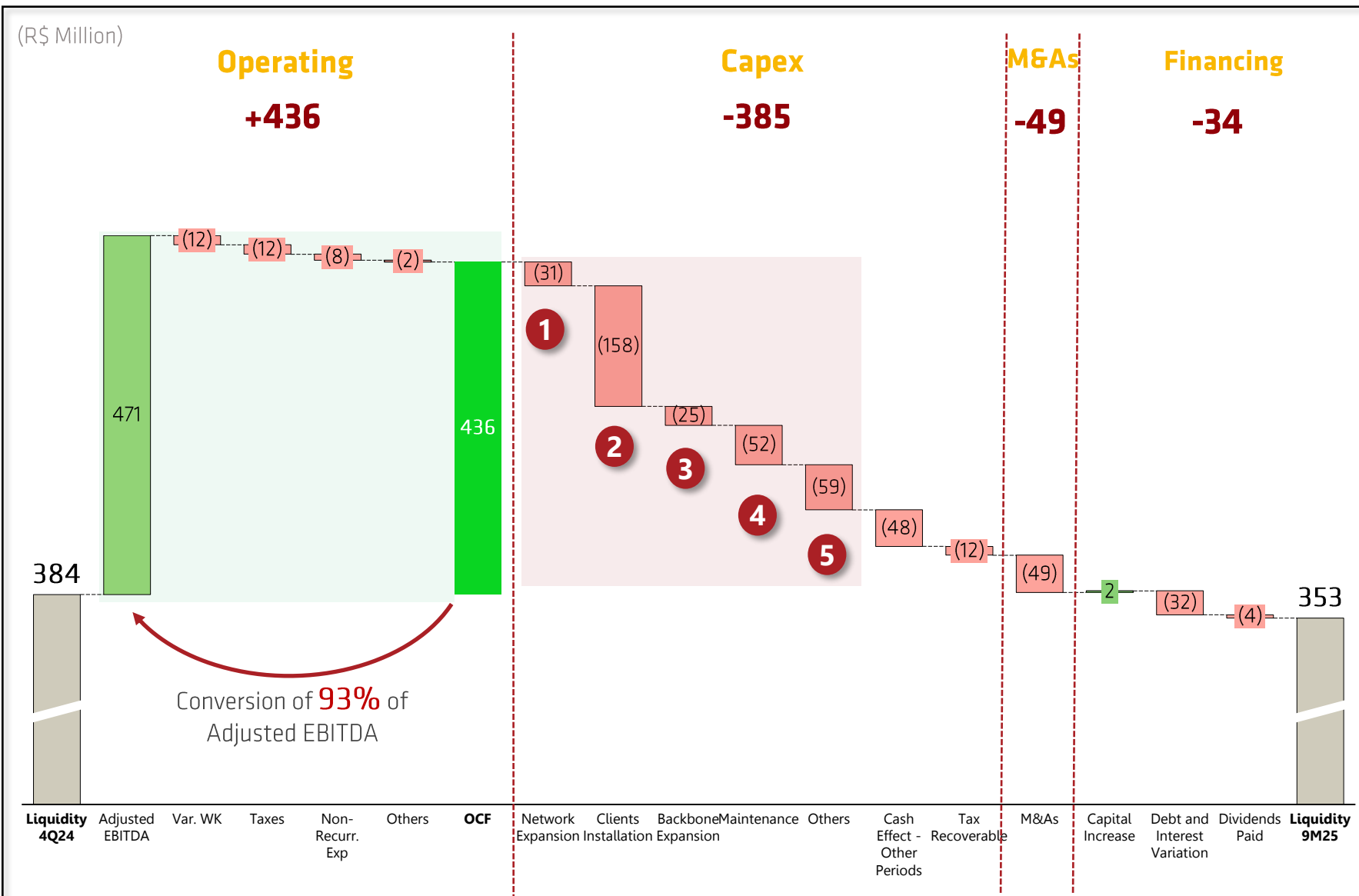
## OCF + Adjusted CAPEX

(R\$ million)



- Adjusted operating cash flow excludes the effects of CAPEX suppliers and financial expenses/income;
- Adjusted CAPEX excludes the carry-over effect from suppliers.

# Robust economic and financial performance



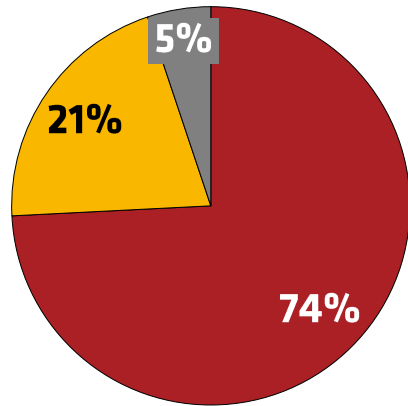
	CAPEX (R\$ '000)	9M25
<b>1</b>	Network Expansion	31,227
	Inventory Increase (Decrease)	50
	Network Exp. - Adjusted	31,177
	Ports Added (thousand)	130
	CAPEX/Port	239
<b>2</b>	Clients Installation	158,165
	Inventory Increase (Decrease)	(19,360)
	Clients Installation - Adjust.	177,525
	Gross Adds (thousand)	322
	CAPEX/Gross Adds	552
<b>3</b>	Backbone Expansion	24,934
	% of Total CAPEX	8%
<b>4</b>	Maintenance	51,639
	% of Net Revenue	6%
<b>5</b>	I.T.	26,557
<b>5</b>	Others	32,714
	Adjusted CAPEX	325,236

# Robust economic and financial performance



## Debt Composition

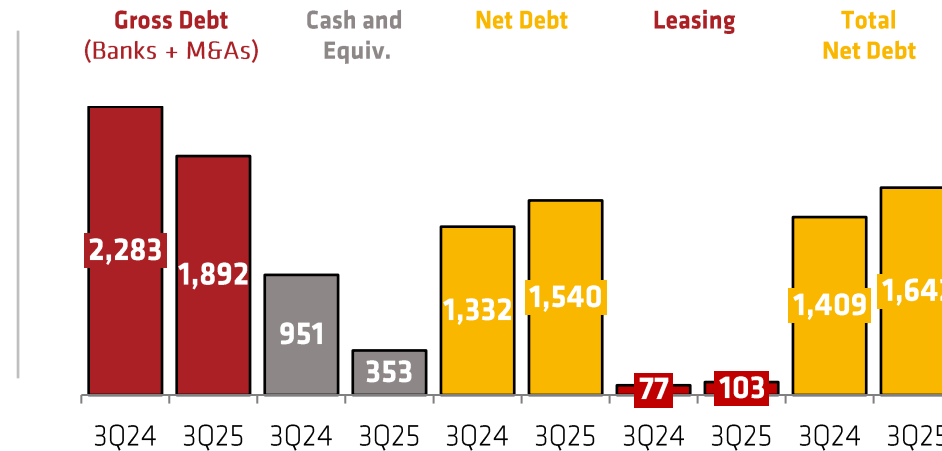
(%)



Financial Debt M&As Leases

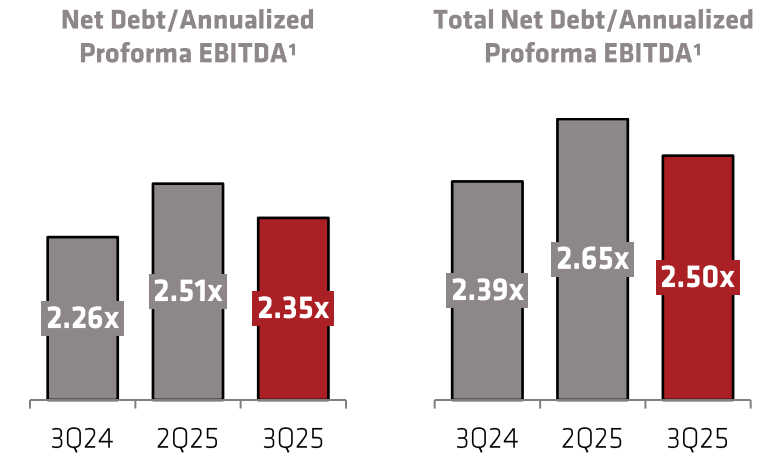
## Net Debt

(R\$ million)



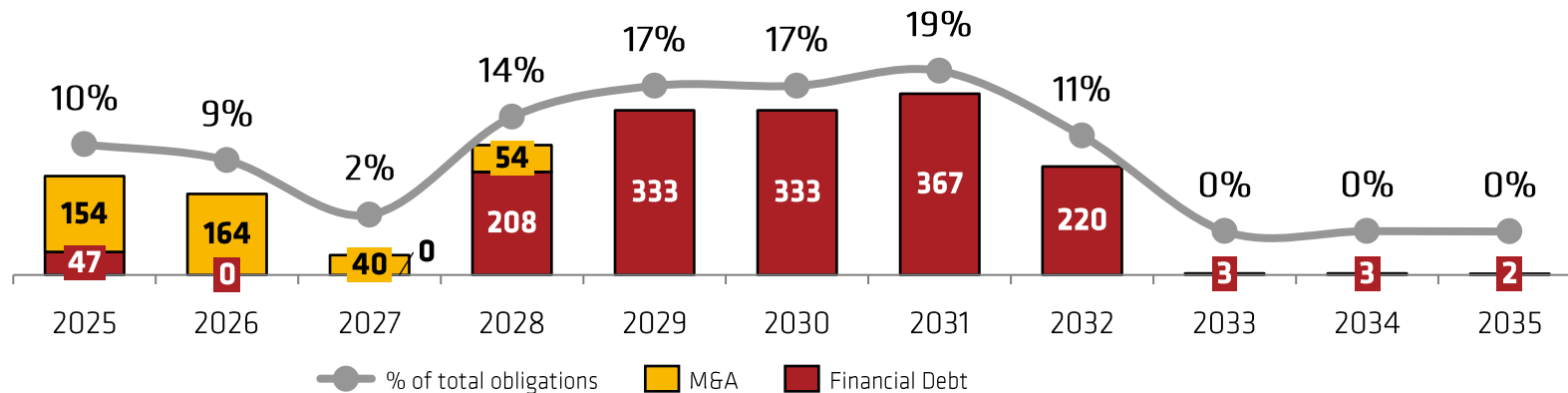
## Debt Ratio

(x)



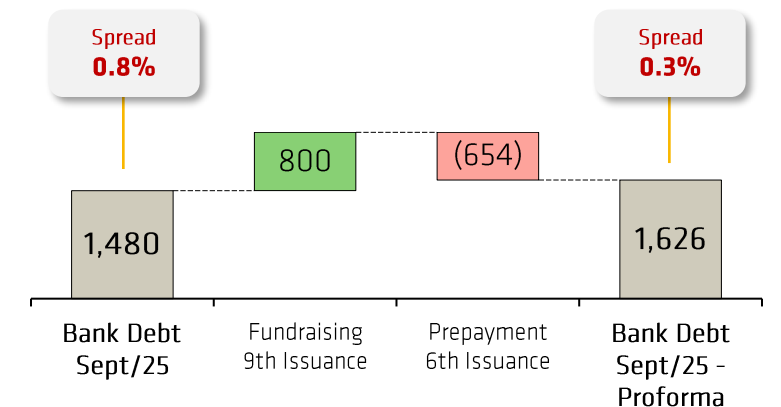
## Debt Schedule

(R\$ Million)



## Liability Management

(R\$ Million)



1. Considers Adjusted EBITDA multiplied by 4.



**Investor Relations**

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