

WDC
NETWORKS

Soluções de A a W

EARNINGS CALL PRESENTATION 3Q25

November 6th 2025



WDCN3
B3 LISTED NM

IGC-NM B3

IGC B3

ITAG B3

**Great
Place
To
Work®**

Certificada
SET 2025-SET 2026
Brasil



The statements contained in this document, related to the outlook for WDC Networks' business and growth, are based exclusively on the Board's expectations regarding the future of the business. These expectations depend substantially on market conditions, the performance of the Brazilian economy, the industry and international markets and, therefore, are subject to change without prior notice

.All variations presented herein are calculated based on the numbers without rounding. This performance report includes accounting and non-accounting data. The non-accounting data were not subject to review by the Company's independent auditors.



Agenda



- ❖ **Awards and Recognitions**
- ❖ **Highlights**
- ❖ **Breakdown Net Revenue**
- ❖ **Consolidated performance**
- ❖ **Working Capital and Cash Management**
- ❖ **Strategy**
- ❖ **Q&A**

Agora somos:

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Awards and Recognitions



For 6 times, WDC is recognized as a Great Place to Work!

Others awards:

Inforchannel



Executive of the Year: Vanderlei Rigatieri

Inforchannel



Logistics, Reach and Support

Inforchannel



Sustainability and Governance

Valor Econômico



Ranking TOP 1000 companies



Highlights 3Q25

Net Revenue (Ex-Solar)

R\$ 222.5 MM

+11.3% (3Q25 vs 3Q24)

Adj. Gross Profit

R\$ 61.4 MM

+11.5% (3Q25 vs 3Q24)

Adj. EBITDA

R\$ 59.7 MM

-8.6% (3Q25 vs 3Q24)

Adj. Net Income

R\$ 4,8 MM

-17.7% (3Q25 vs 3Q24)

9M25: +R\$11.9 MM

Cash Position

R\$ 205 MM

Record-breaking operating cash flow generation:
R\$98.5MM

Net Debt / Adj. EBITDA LTM

1.74x in 3Q25

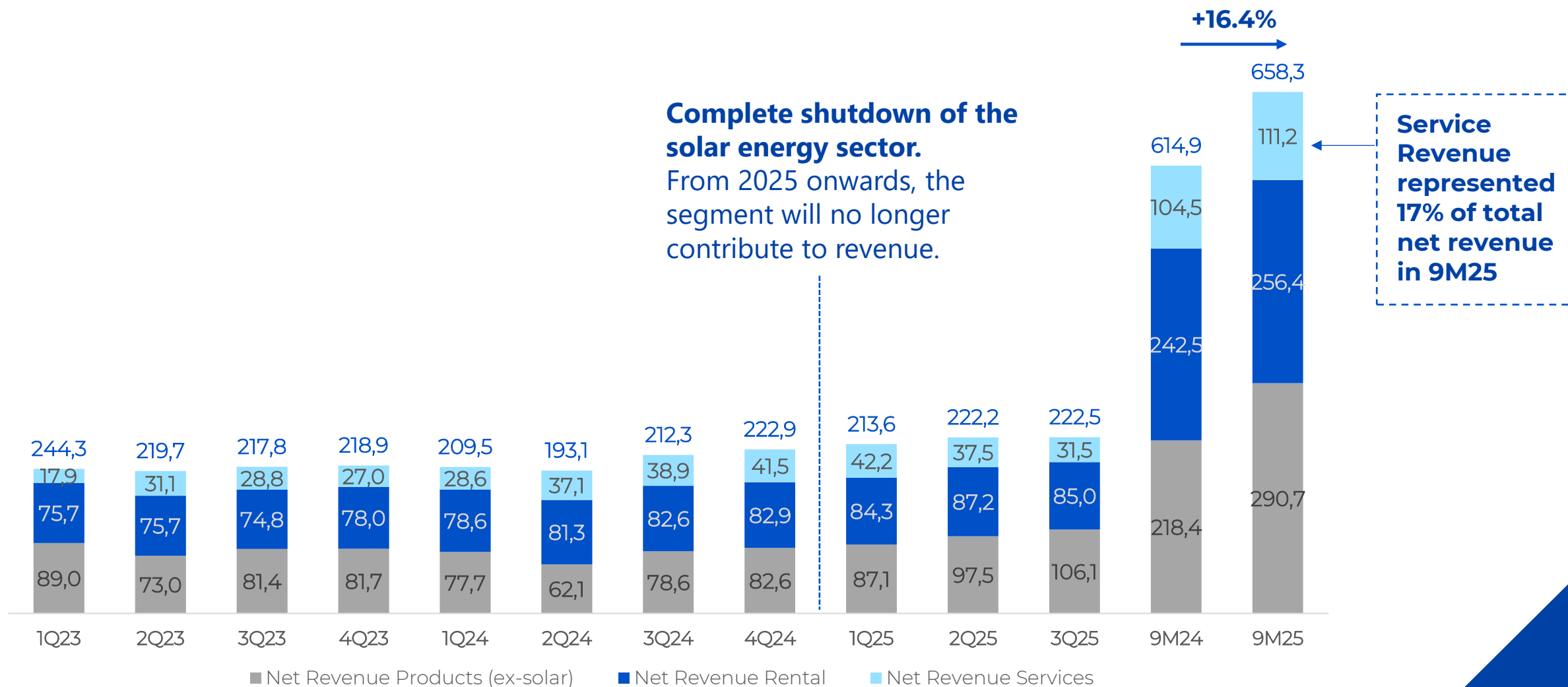
vs **2.21x** in 3Q24

Breakdown Net Revenue



Net Revenue Ex-Solar R\$ (million)

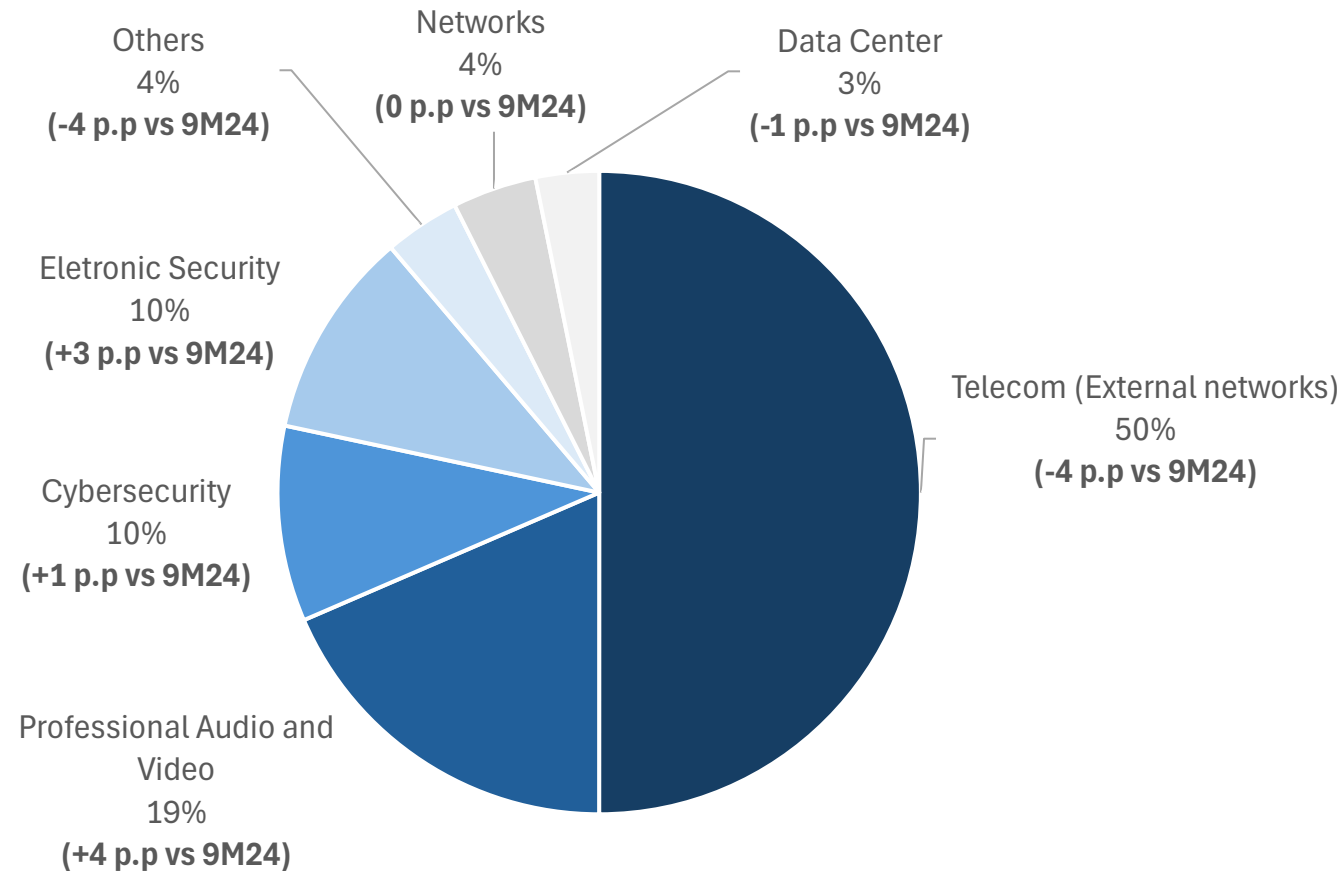
This is the seventh consecutive quarter that revenue has shown year-on-year growth



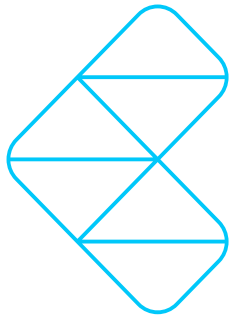
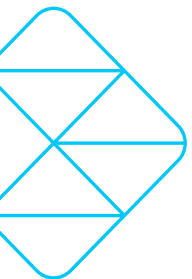
1. Services include software sales

Net Revenue in % – Solution Group

Audio and Video, Electronic Security and Cybersecurity, increasing its representation compared to 9M24.



Net Revenue in 9M25: R\$658.3 million
(+16.4% vs. 9M24)



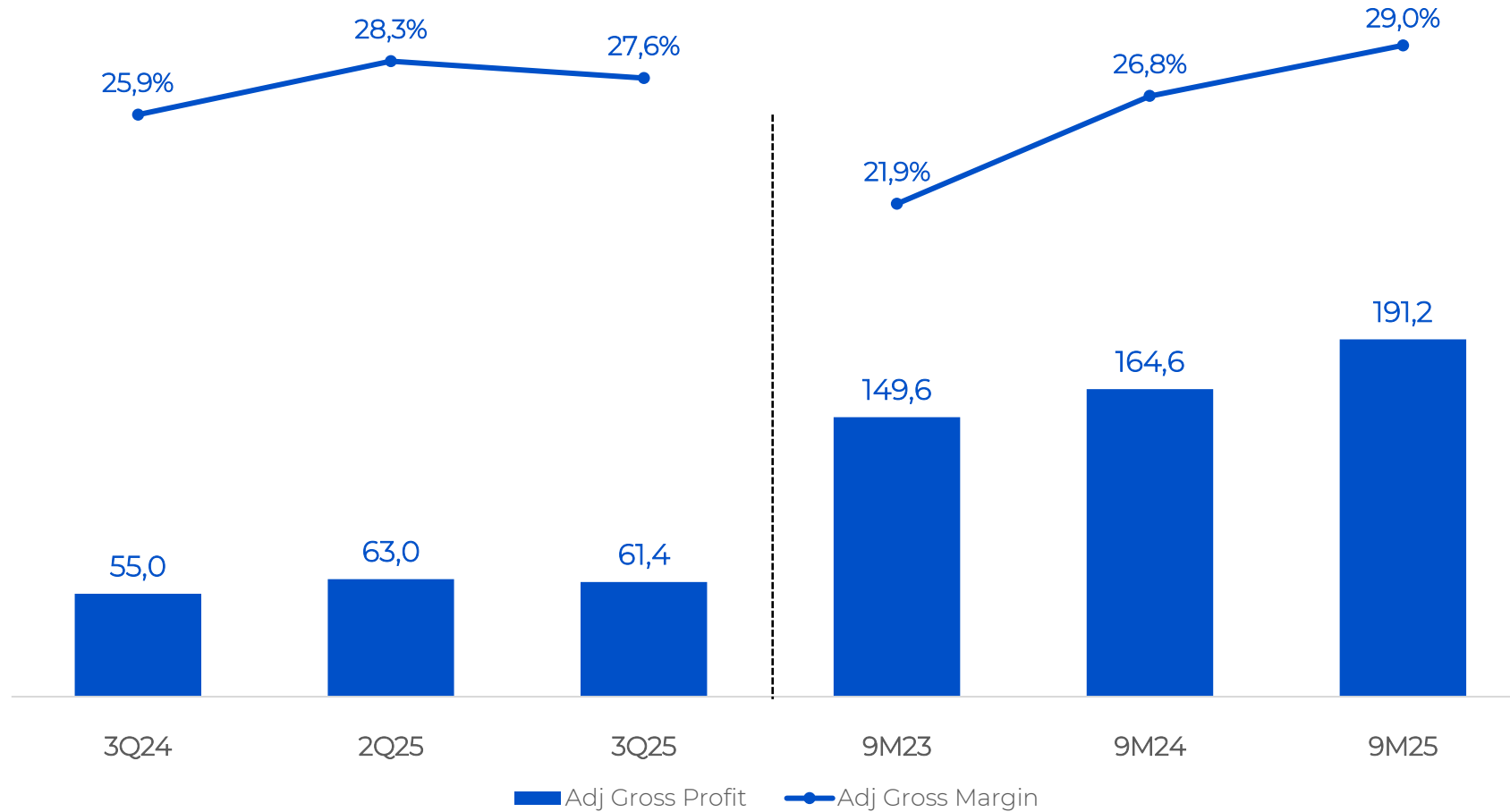


Consolidated Performance



Adj. Gross Profit (R\$ million and %)

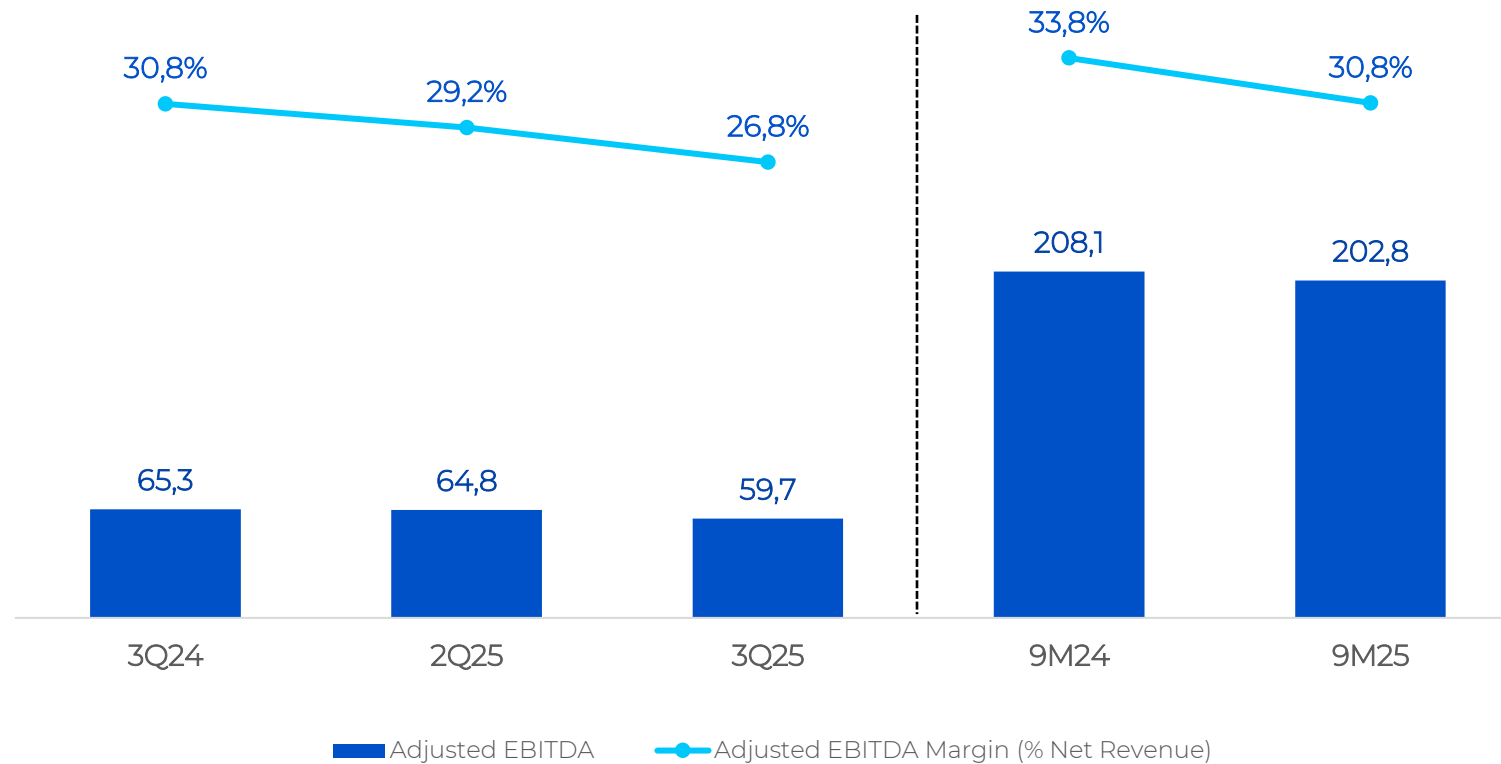
Gross margin improving in the accumulated periods since 2023.



Note: The term "Adjustment" refers to R\$ 2.8 million in costs from previous periods accounted for in 3Q25.

EBITDA Adjusted (R\$ million and %)

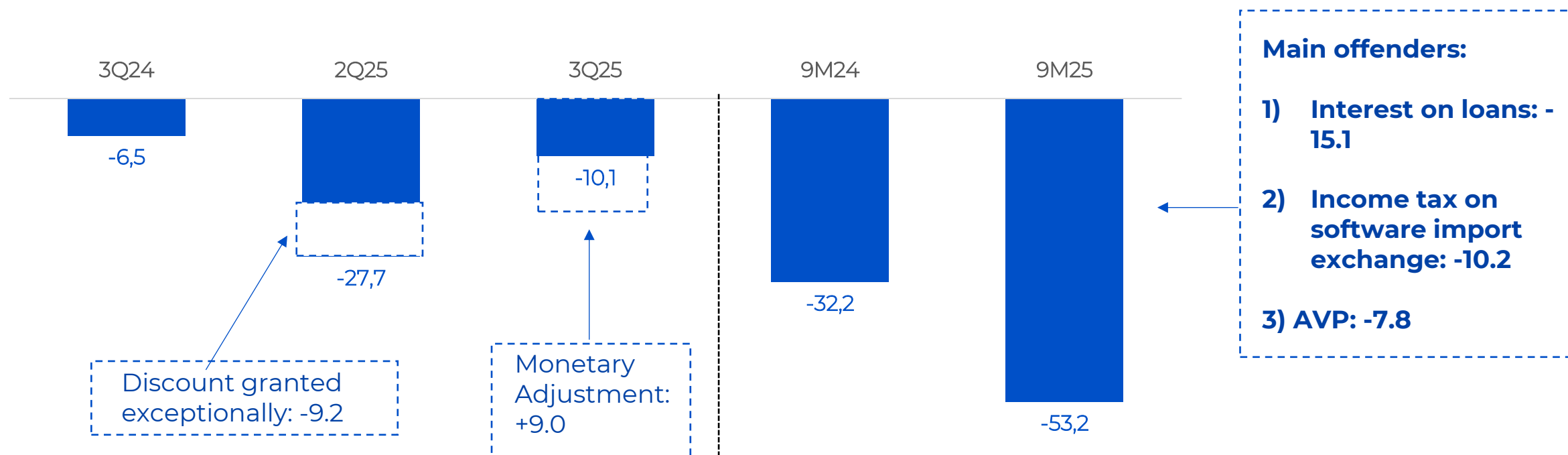
Third consecutive year of increase in EBITDA margin



Note: The adjusts are the same as those already mentioned in the previous slides

Financial Result (R\$ million)

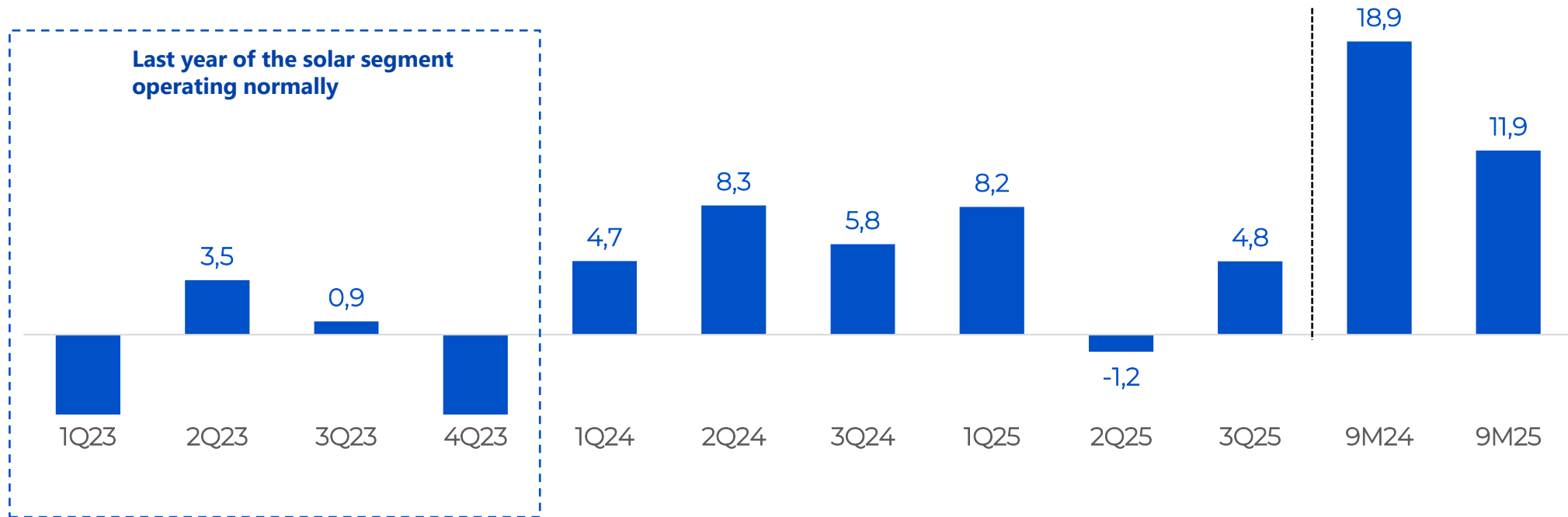
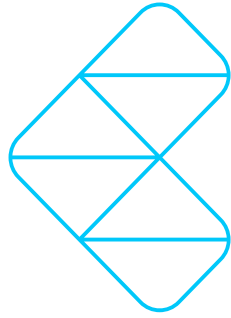
Current interest rate levels continue to pressure financial results



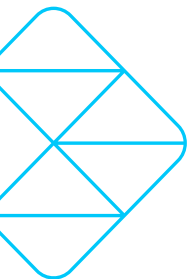
Note: In 3Q25, we recognized R\$9 million as monetary correction for prior periods, which will be subject to adjustment in net income as shown in the attached table.

Adj. Net Income (R\$ million)

Positive profit in virtually every quarter since the discontinuation of Solar



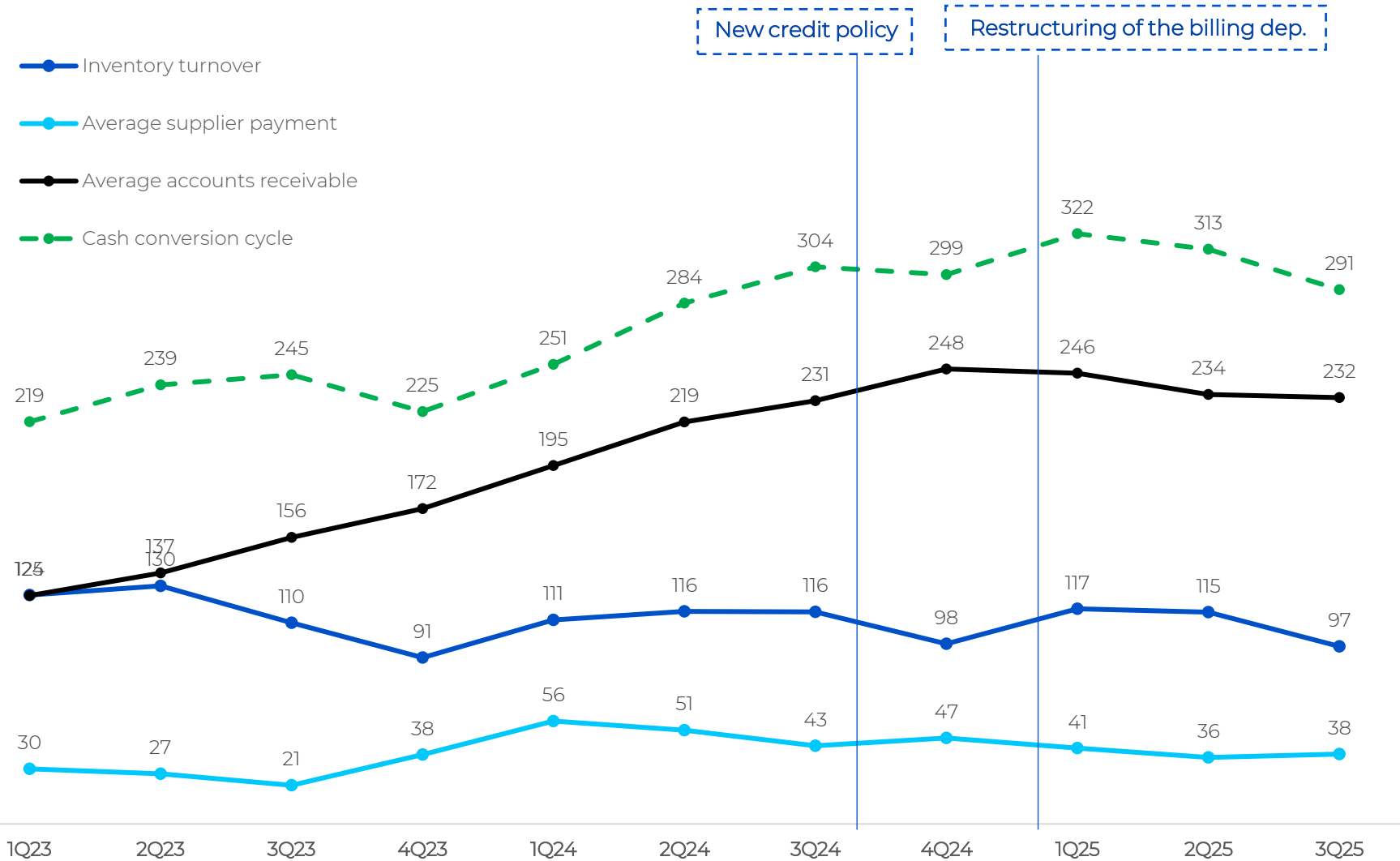
Note: The Adjustment term in 3Q25 refers to the adjustments already mentioned in Gross Profit and Operating Expenses, amounting R\$ 3.7 million, added to the effect of -R\$9 million on monetary correction from previous years and R\$ 12.7 million relating to the reduction of deferred income tax/social contribution on the write-off of doubtful accounts from previous years. Total adjustments: R\$ 7.4 million



Working Capital and Cash Flow



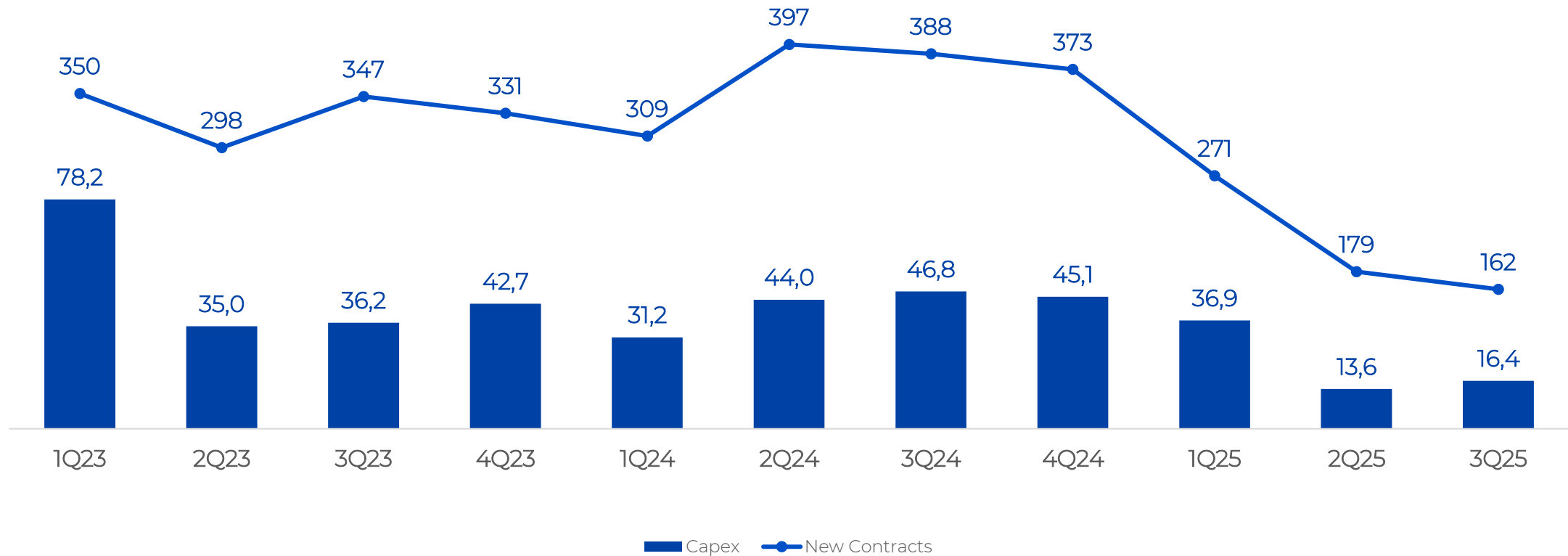
Working Capital



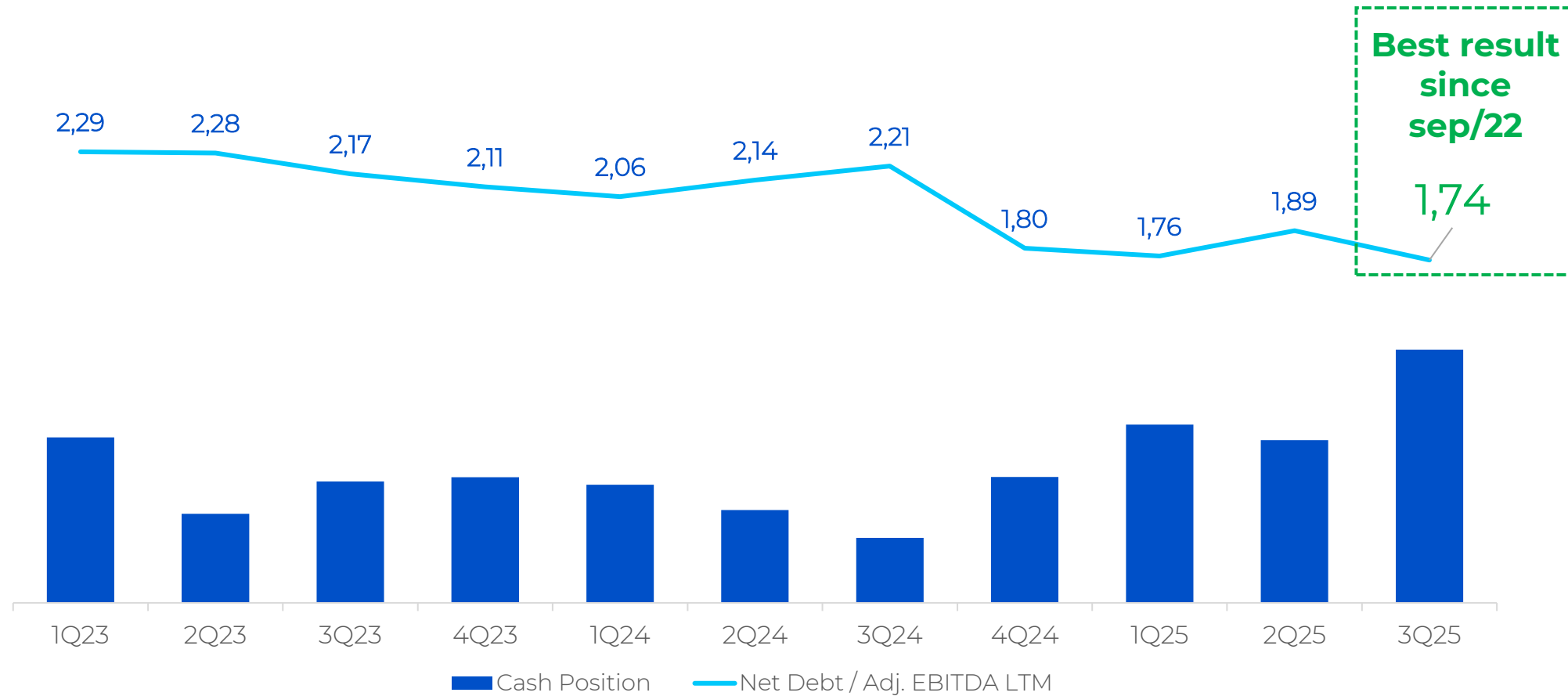
Actions underway to improve working capital:

- 1) Reduction of inventory
- 2) Reduction of customer payment delays and increased recovery through collections
- 3) Credit practices following good market practices

Conscious slowdown in leasing contracts (TaaS) resulted in reduced Capex and a stronger cash position.



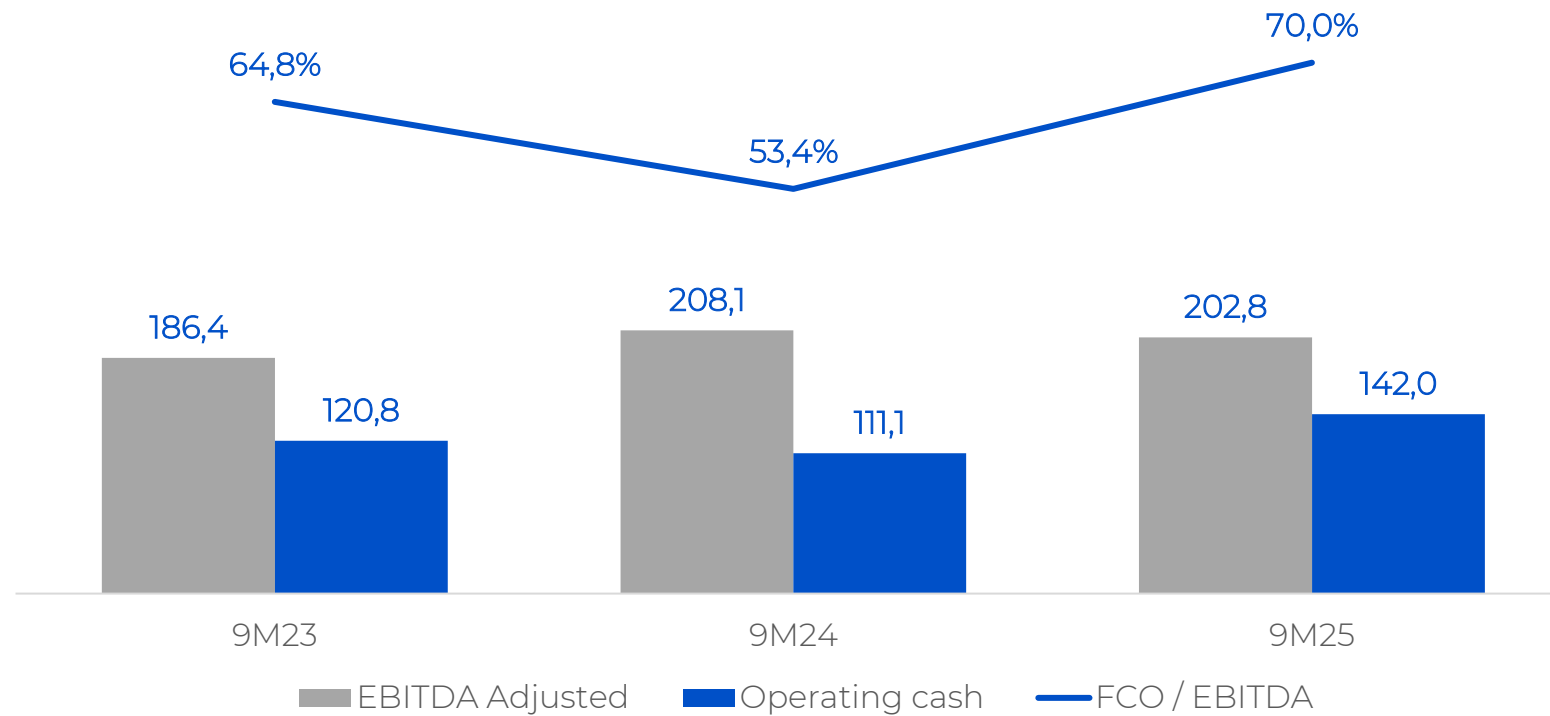
Cash Management and Leverage (Net Debt / Adj. EBITDA LTM)



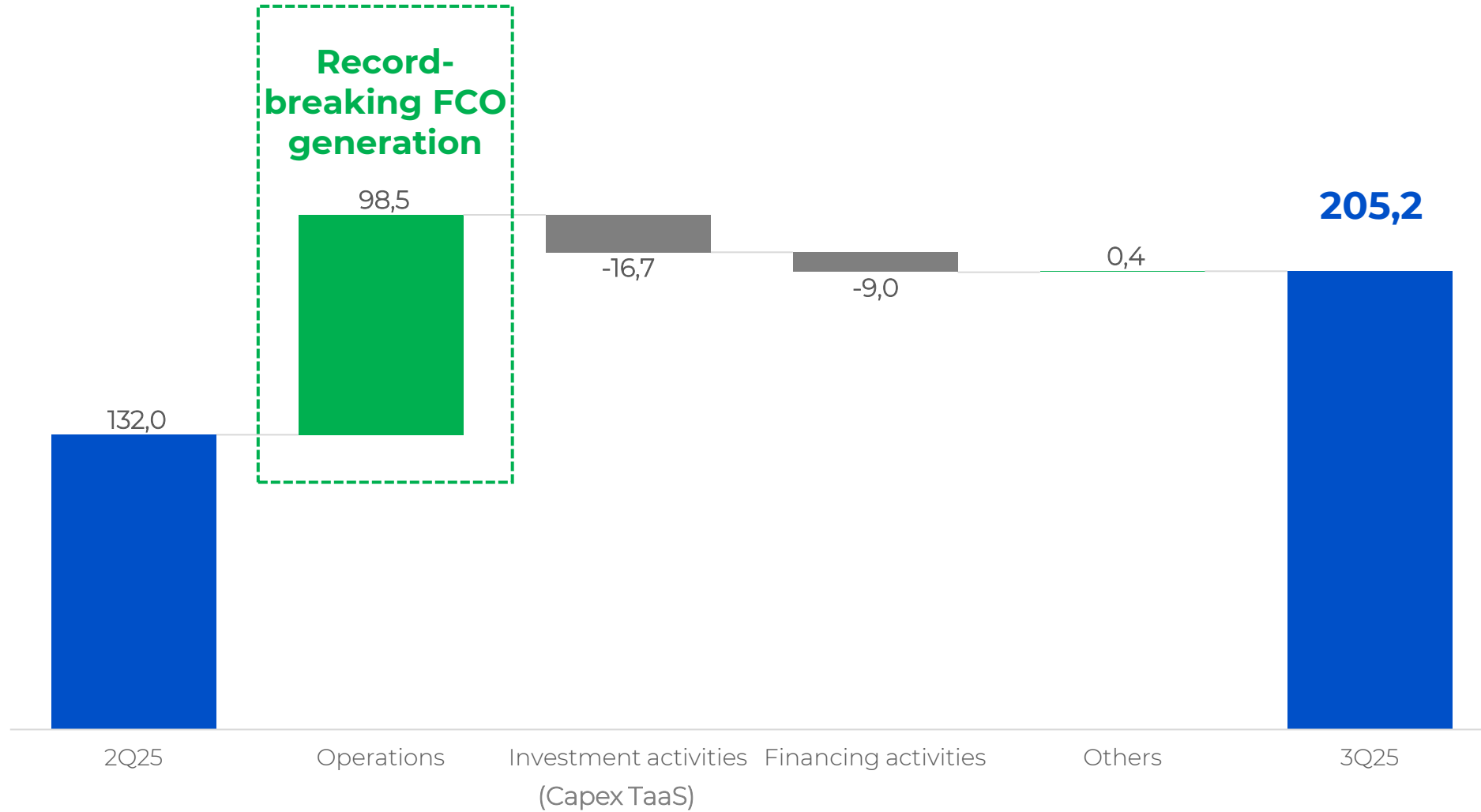
- ❖ Cash position doubled throughout 2025.
- ❖ Lowest leverage ratio in the last 3 years

EBITDA Conversion x Cash

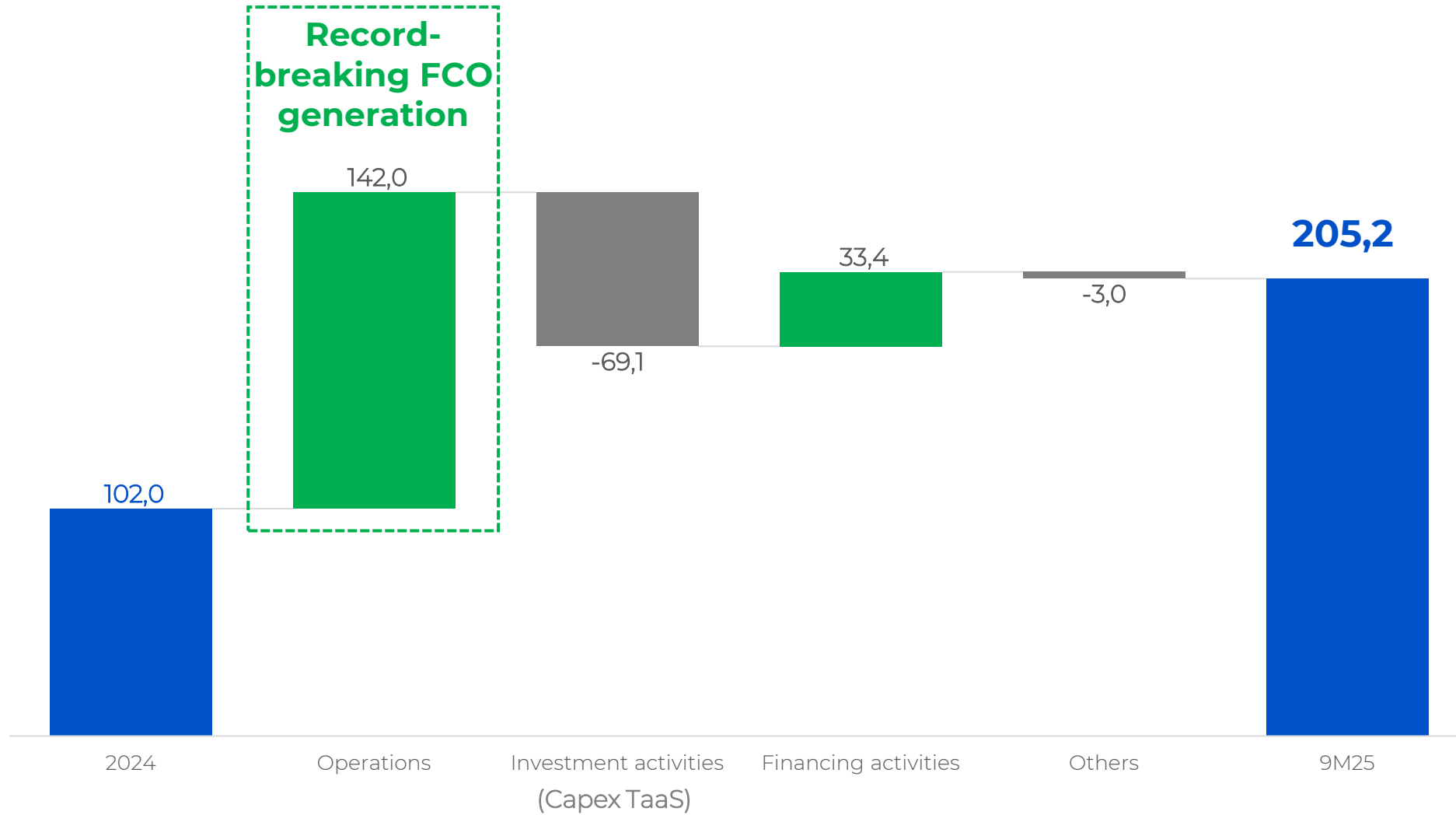
The conversion of EBITDA to operating cash flow is the highest in the last 3 years



Quarterly Cash Flow | (R\$ million, consolidated)



9M25 Cash Flow | (R\$ million, consolidated)



Strategy



New Markets



**Adding Managed
Services to Projects**



**Increase in the base
and recurrence of
integrators**



**Extend our B2B
portfolio to ISPs**



Logistical capillarity

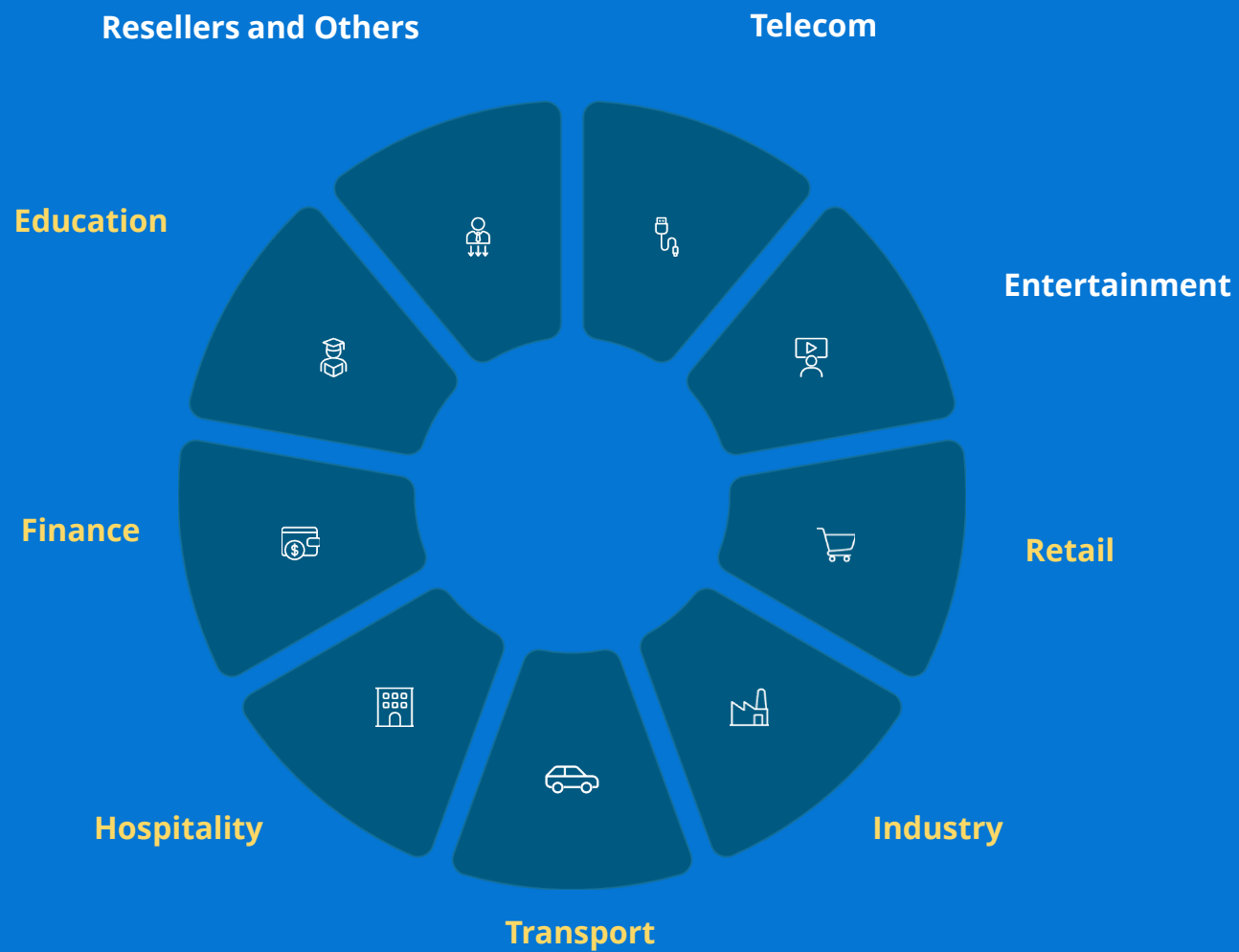
Channel Strategy

New Markets

Great growth potential in new areas of activity.

■ WDC Traditional Markets

■ New Markets



Tendencies

- ❖ Support the migration of ISPs in **B2B** sales
- ❖ Opportunities in **energy-efficient regional data centers**
- ❖ Expand **Managed Services**
- ❖ Attend the growing demand for **Private 5G Networks**
- ❖ Provide infrastructure for **AI to Corporate Clients**
- ❖ Continue growing in the **Cybersecurity** portfolio

Headlines in Brasil

Máquinas inteligentes e cibersegurança: o futuro da indústria brasileira



Por Eric Vieira em 17 de outubro de 2025 - 9:00 am



Solução permite que ISPs lancem serviços de data center e cloud automatizados

6 de outubro de 2025 Por Jackeline Carvalho



Sobre Notícias Destaques Fornecedores

Mercado B2B é a nova fronteira para provedores de Internet



Anatel vê risco de concentração de data centers em poucos locais do Brasil

Presidente do conselho diretor da autarquia afirma que ideal seria data centers mais espalhados pelo território brasileiro por questões de segurança

Vale terá rede celular privativa 5G em portos do MA e ES

Cibersegurança: 83% das empresas adotam confiança zero, mas só 30% usam IA

Líderes ouvidos em pesquisa da DXC e da Microsoft indicam potencial ainda inexplorado, mas conscientização ampla sobre Zero Trust



por Redação
9:10 am - 16 de outubro de 2025

Conectividade rural avança com redes 4G e privadas, mas 5G ainda enfrenta barreiras econômicas

DA REDAÇÃO 29 DE JULHO DE 2025 | 20:09

Home > Artigos > Cibersegurança na saúde: quando a proteção digital também salva vidas

ARTIGOS > NEWSLETTER

Cibersegurança na saúde: quando a proteção digital também salva vidas

Globo quer usar rede privada 5G em um jogo de futebol

Depois de usar o carnaval como ambiente de inovação, TV Globo planeja usar a tecnologia em jogos de futebol de grande apelo.

Brasscom: data center pode redefinir o desenvolvimento digital do Brasil

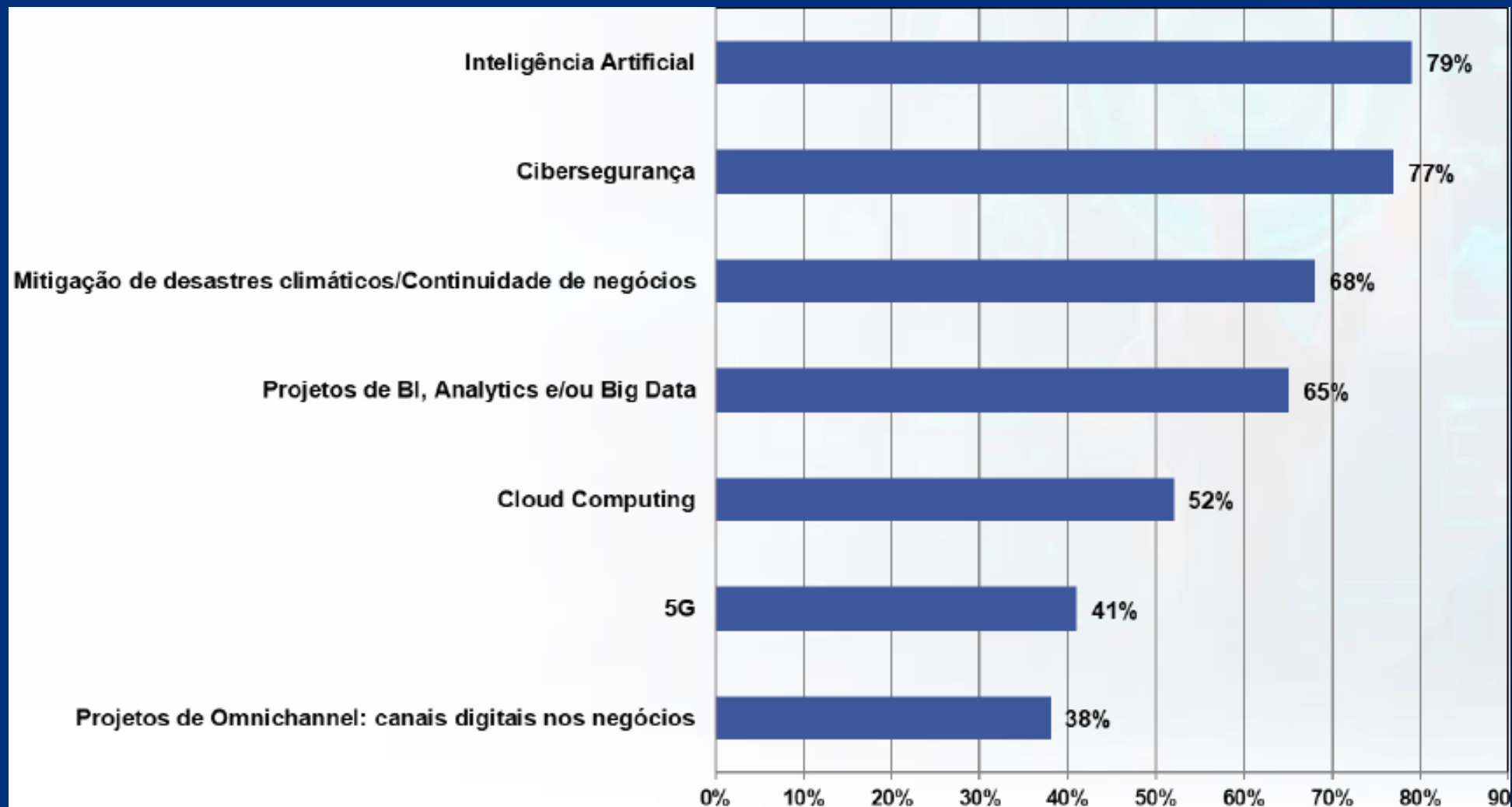
A Comissão de Constituição e Justiça (CCJ) do Senado aprovou a proposta (PL 4752/2025). O objetivo é garantir a segurança e o desenvolvimento

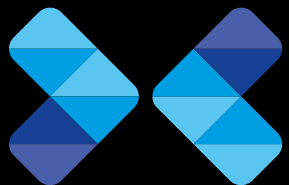
Alexandre Campos
06/10/2025 15h48

"Apagão de dados" pode acontecer no Brasil, alerta Anatel

Presidente da agência diz que a concentração de data centers em poucas cidades deixa o país vulnerável

Companies' short-term investment priorities





WDC
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Soluções de A a W

Thank you!

Q&A

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Appendix

Reconciliation of Adjusted Income Statement 3Q25

Income Statement in million R\$	Accounting	Costs from previous fiscal years	Reductions in tax and social contribution	Monetary adjustment (customers)	Deferred tax	Adjusted
Net Revenue	222,5					222,5
(-)COGS	-163,9	2,8				-161,1
Gross Profit	58,6					61,4
(-) Operational Expenses	-49,4		0,9			-48,5
EBIT	9,2					12,9
(+) Depreciation and Amortization	46,7					46,7
EBITDA	56,0					59,7
(+/-) Financial Result	-10,1			-9,0		-19,1
(-) Provision for tax and social contribution	-1,6				12,7	11,1
(+/-) Minorities	-0,1					-0,1
Net Income	-2,6					4,8

