

WDC
NETWORKS

Soluções de A a W

EARNINGS CALL PRESENTATION 2Q25

August 13th 2025



LVTC
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IGC-NM B3


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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

- ⌘ **Highlights**
- ⌘ **Breakdown Net Revenue**
- ⌘ **Consolidated performance**
- ⌘ **Leverage, Backlog and Working Capital**
- ⌘ **Perspectives**
- ⌘ **Q&A**



Highlights 2Q25

Net Revenue

R\$ 222.2 Million
+15.1% (2Q25 vs 2Q24)

Adj. Gross Profit

R\$ 63.0 Million
+13.5% (2Q25 vs 2Q24)

Adj. EBITDA

R\$ 64.8 Million
-13.2% (2Q25 vs 2Q24)

Adj. EBIT

R\$ 15.4 Million
-35.9% (2Q25 vs 2Q24)

Financial Result

-R\$ 27.7 Million
-93.9% (2Q25 vs 2Q24)

Adj. Net income

-R\$ 1.1 Million
-R\$9.3 Million vs 2Q24
6M25: +R\$7.1 MM

Net debt / Adj EBITDA LTM

1.89X in 2Q25
vs 2.14X in 2Q24

Equity

R\$ 645.4 Million
-0.8% (2Q25 vs 2Q24)

Equity / Net Debt

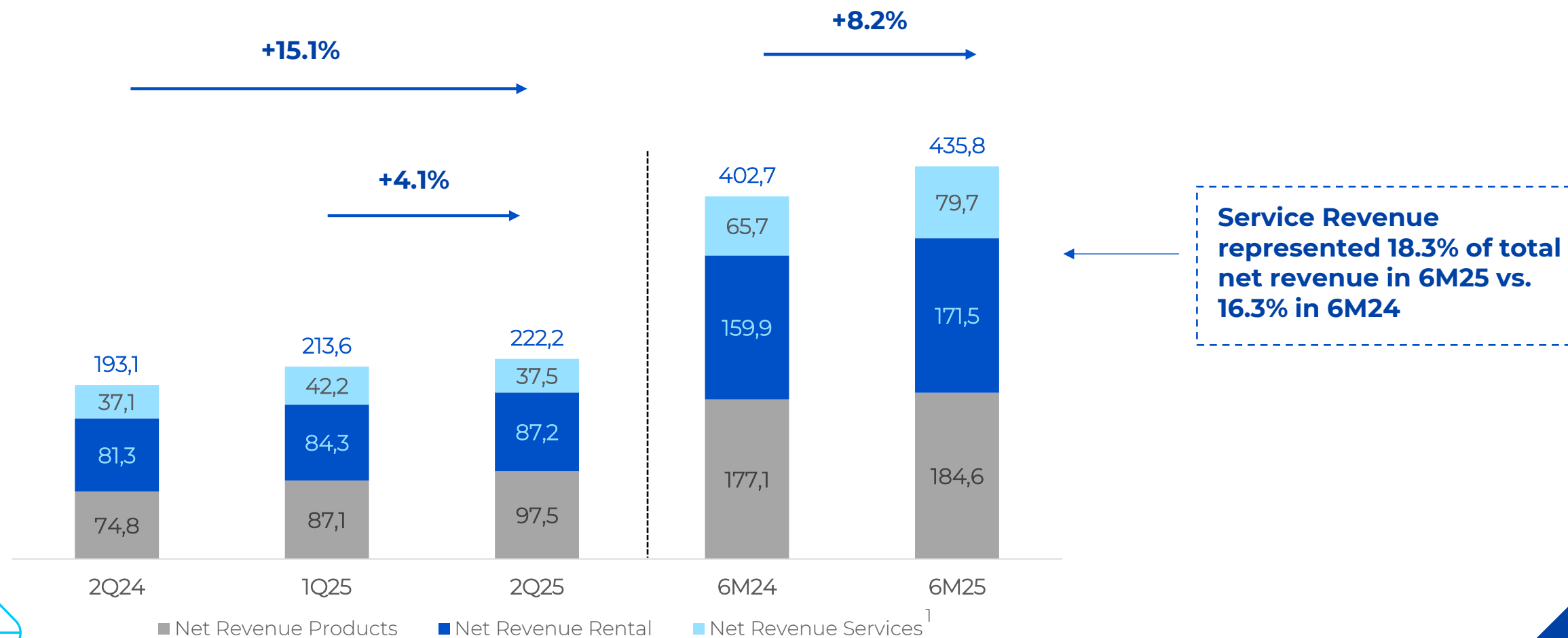
1.26X in 2Q25
vs 1.22X in 2Q24

Breakdown Net Revenue



Net Revenue R\$ (million)

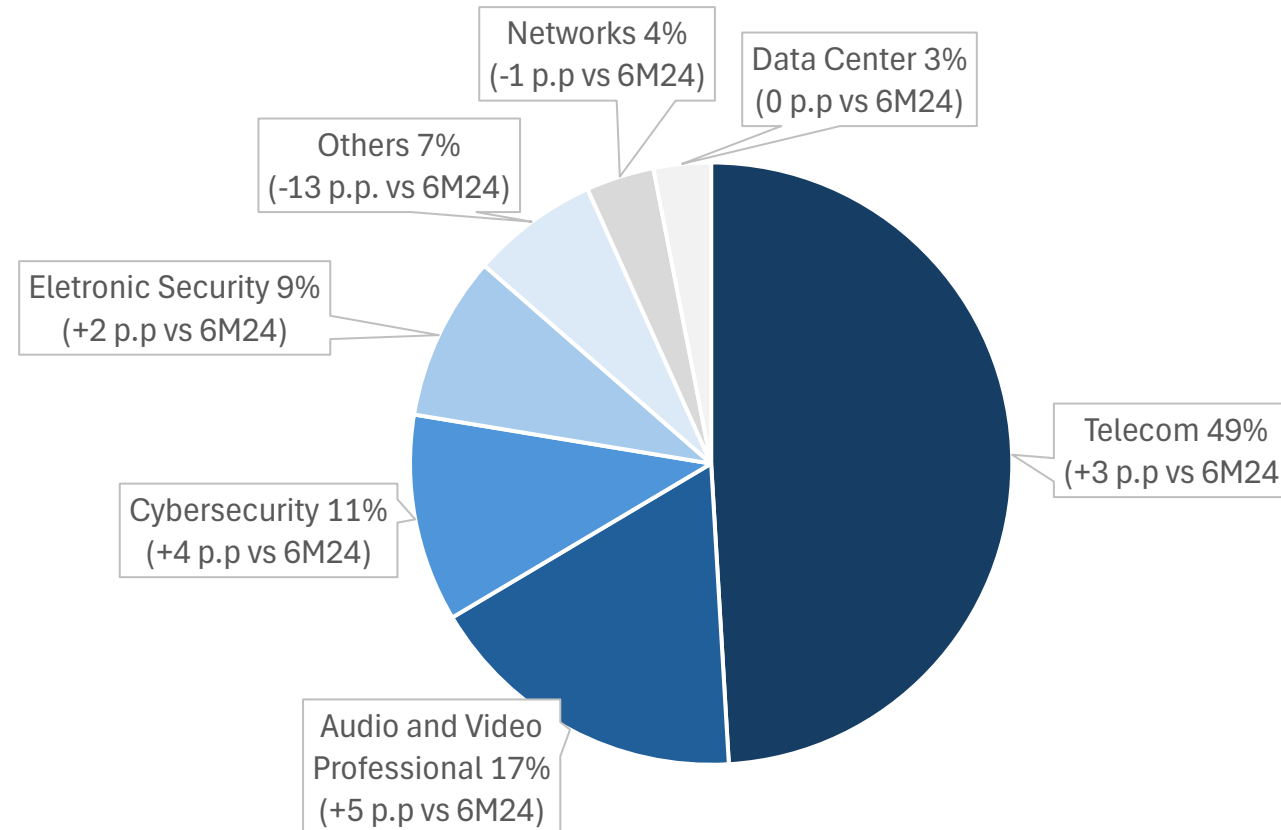
Net revenue grew in all period-to-period comparisons. WDC grew 19.3% in 6M25 vs. 6M24 (ex-solar).



1. Services include software sales

Net Revenue in % – Solution Group

Solution groups growing year over year



Net Revenue in 6M25: R\$435.8 million
(+8.2% vs. 6M24)

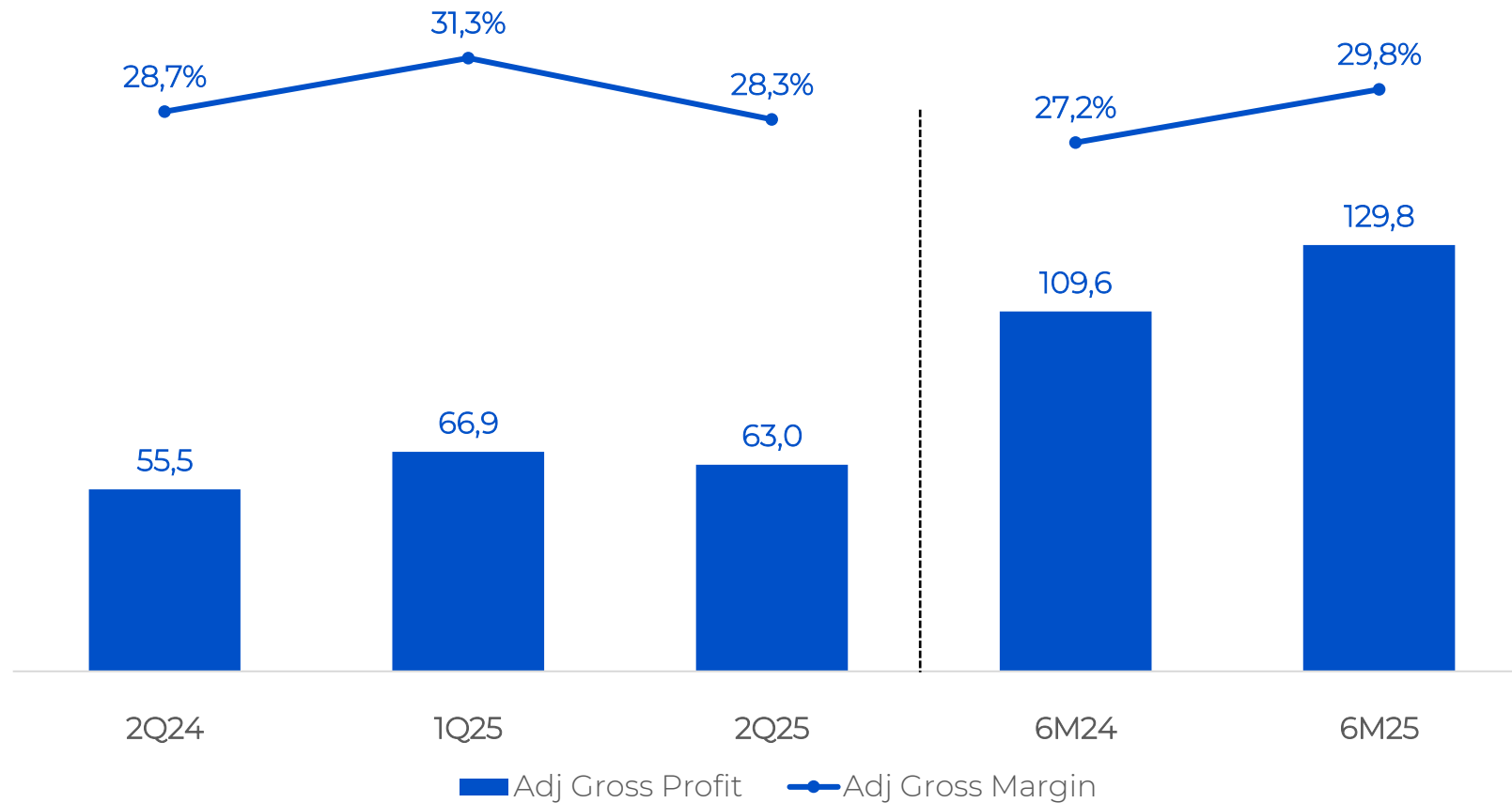


Consolidated Performance



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

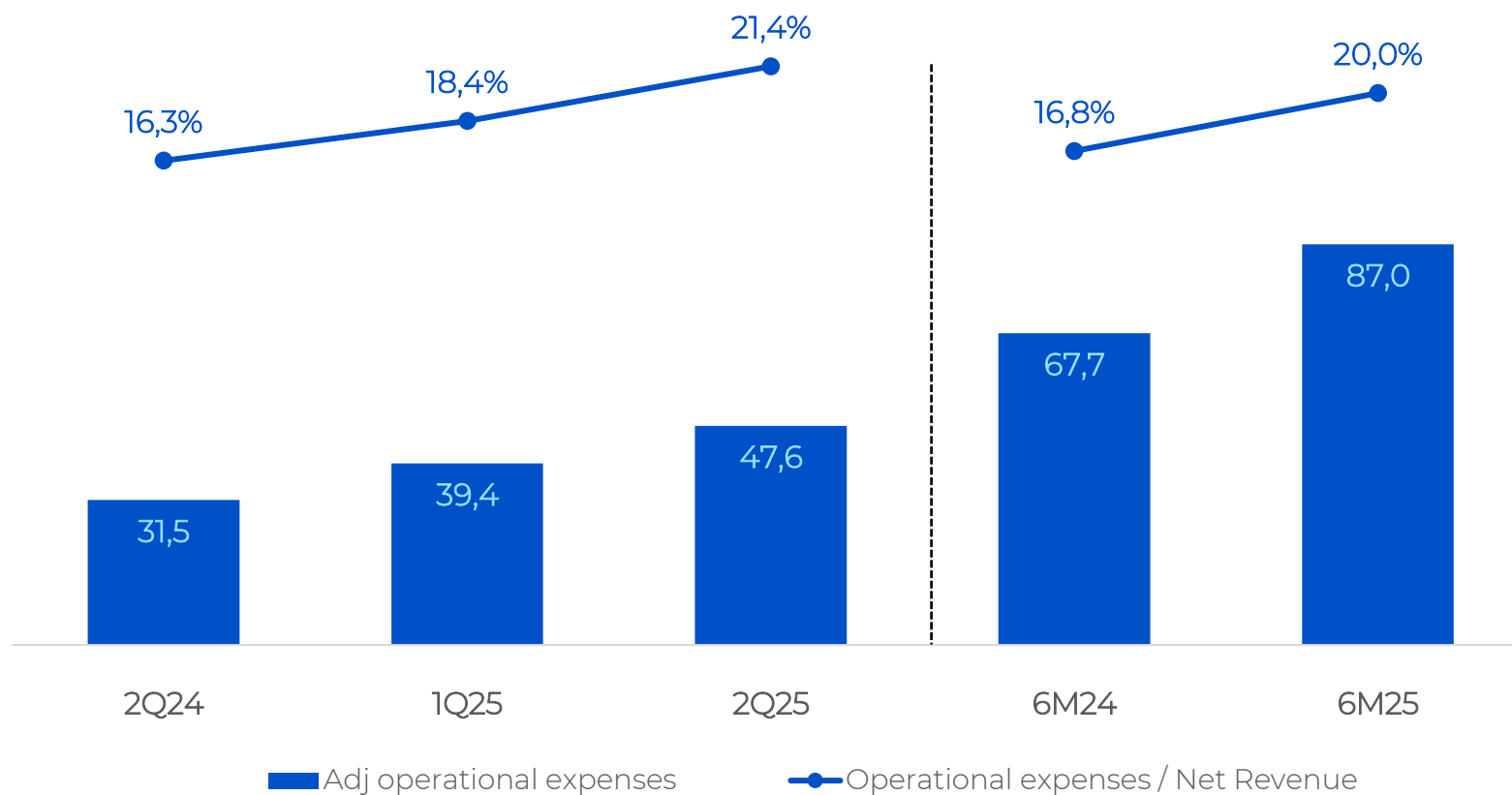
Gross profit increases in nominal terms, while Gross Margin percentage remains in the same order of magnitude



Note: Adjustment refers to R\$2.0 million in costs from prior years recorded in 2Q25

Operating Expenses (R\$ million and %)

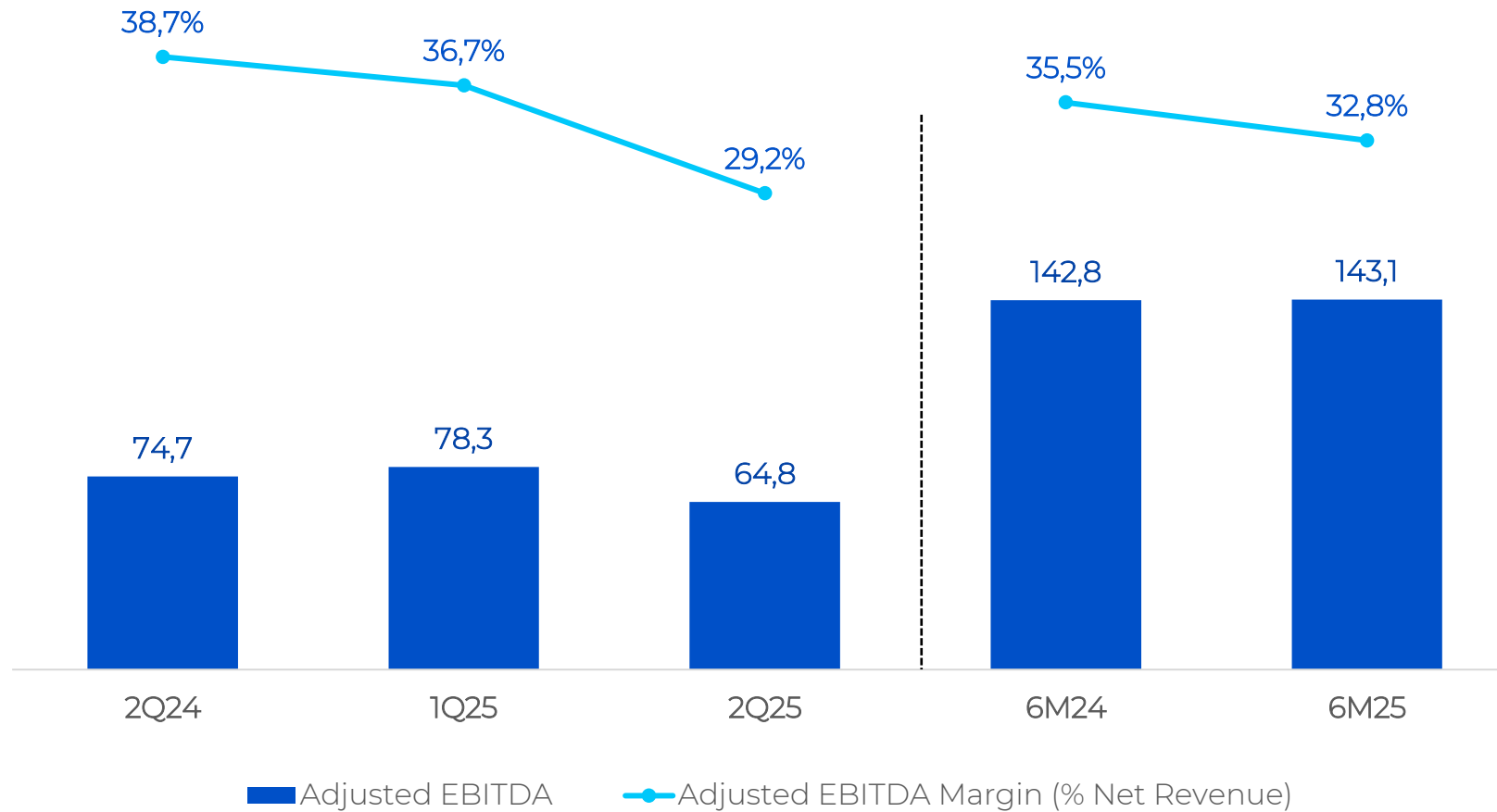
Administrative expenses under control, excluding the effect of customer defaults, 2Q25 would be in line with the previous quarter



Note 2Q25 Adjustment Term refers to R\$2.1 million related to non-recurring expenses and R\$3.0 million related to the write-off of assets acquired in previous years.

EBITDA Adjusted (R\$ million and %)

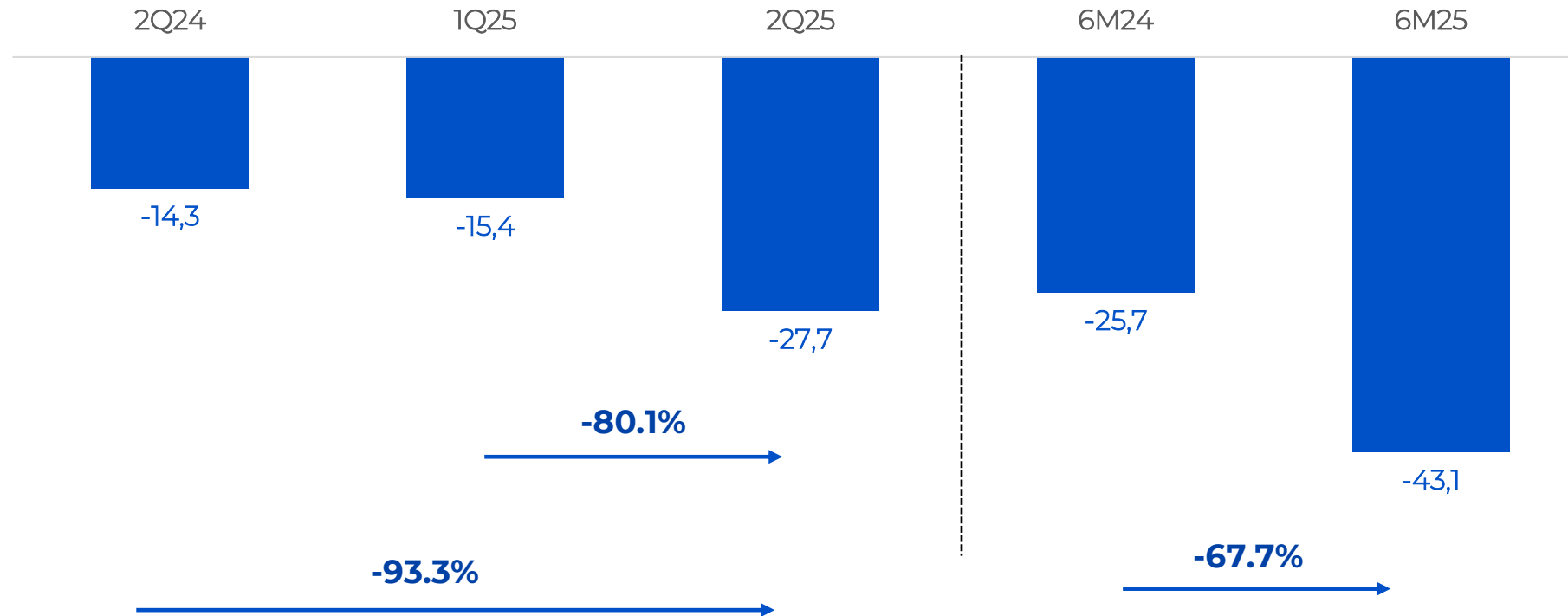
In 6M25, EBITDA margin remains satisfactory



Note: 2Q25 Adjustment Term refers to R\$2.0M in costs from prior years + R\$5.1M in operating expenses as mentioned in the previous slides

Financial Result (R\$ million)

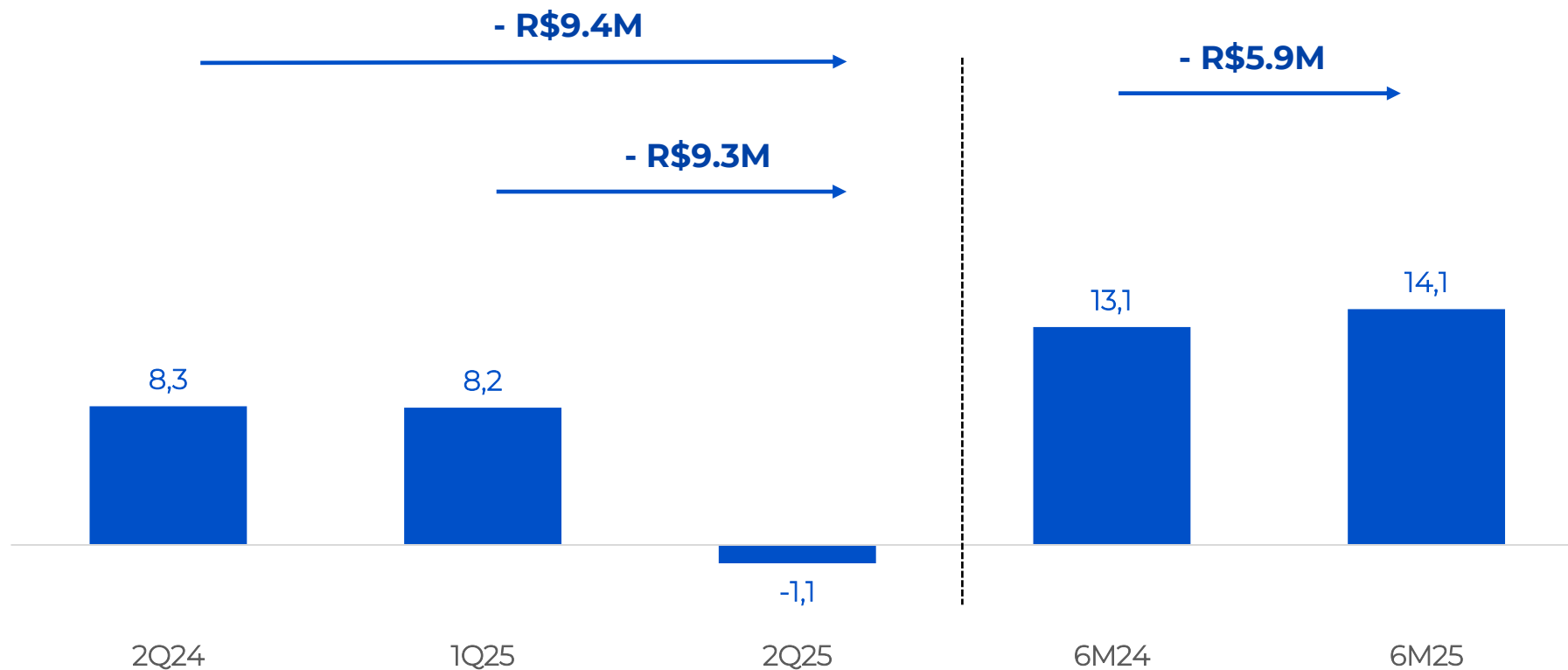
Current interest rate level impacted Financial Result



Note: A one-off financial discount totaling R\$9.2 million was made as a result of an agreement with a delinquent client. Of this amount, R\$8.5 million refers to securities from prior years.

Adj. Net Income (R\$ million)

2Q25 more challenging in terms of results, however 6M25 balance is still positive

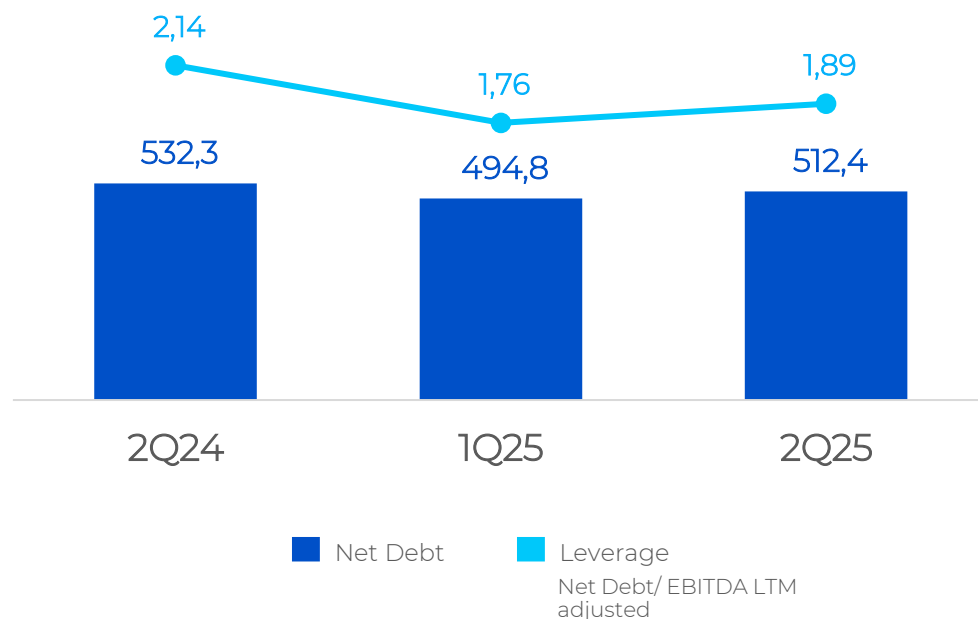


Note 1: The term Adjustment in 2Q25 refers to adjustments mentioned in EBITDA and financial result, totaling R\$15.6 million.

Leverage and Backlog



Leverage (R\$ Million) | (Net debt/ EBITDA)

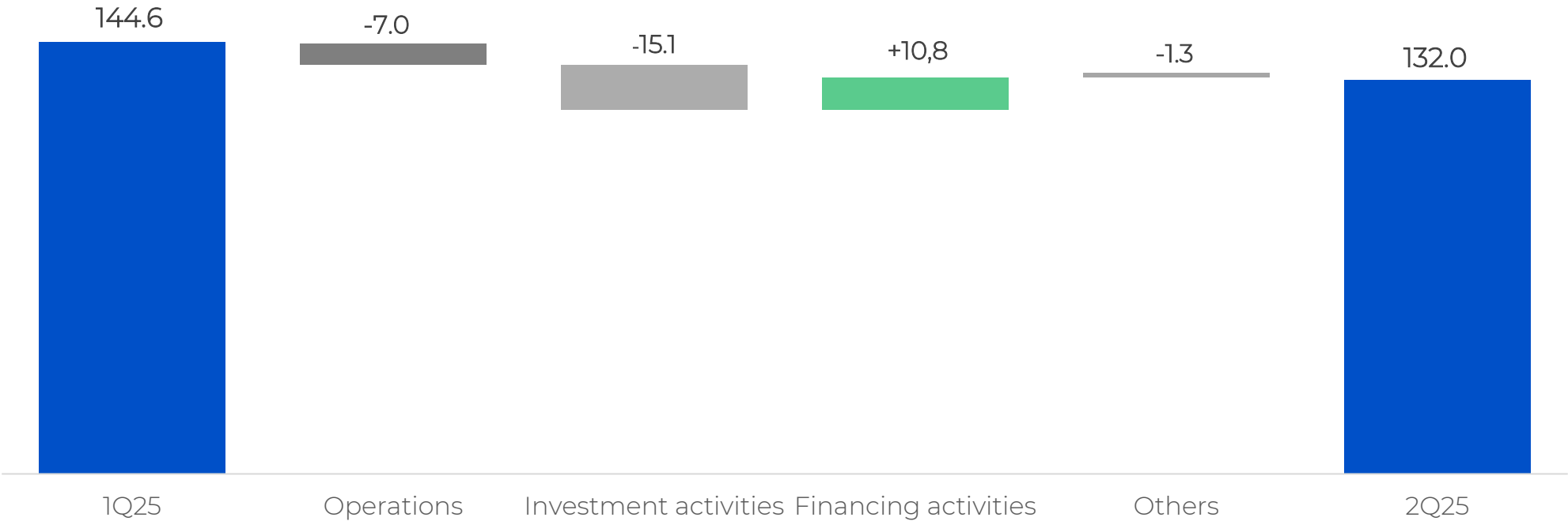


Indebtedness (R\$ Millions)	2Q24	1Q25	2Q25
Short term debt	70,4	235,4	238,6
Long term debt	537,2	404,0	405,8
Gross Debt	607,6	639,4	644,4
Cash and Financial Investments	- 75,3	- 144,6	- 132,0
Net Debt	532,3	494,8	512,4
TaaS Revenue Backlog	842,4	733,6	669,3
Backlog Hedge on Net Debt	1,58x	1,48x	1,31x
EBITDA Adjust. LTM	248,4	281,5	271,7
EBITDA Adjust. LTM on Net Debt	2,14x	1,76x	1,89x

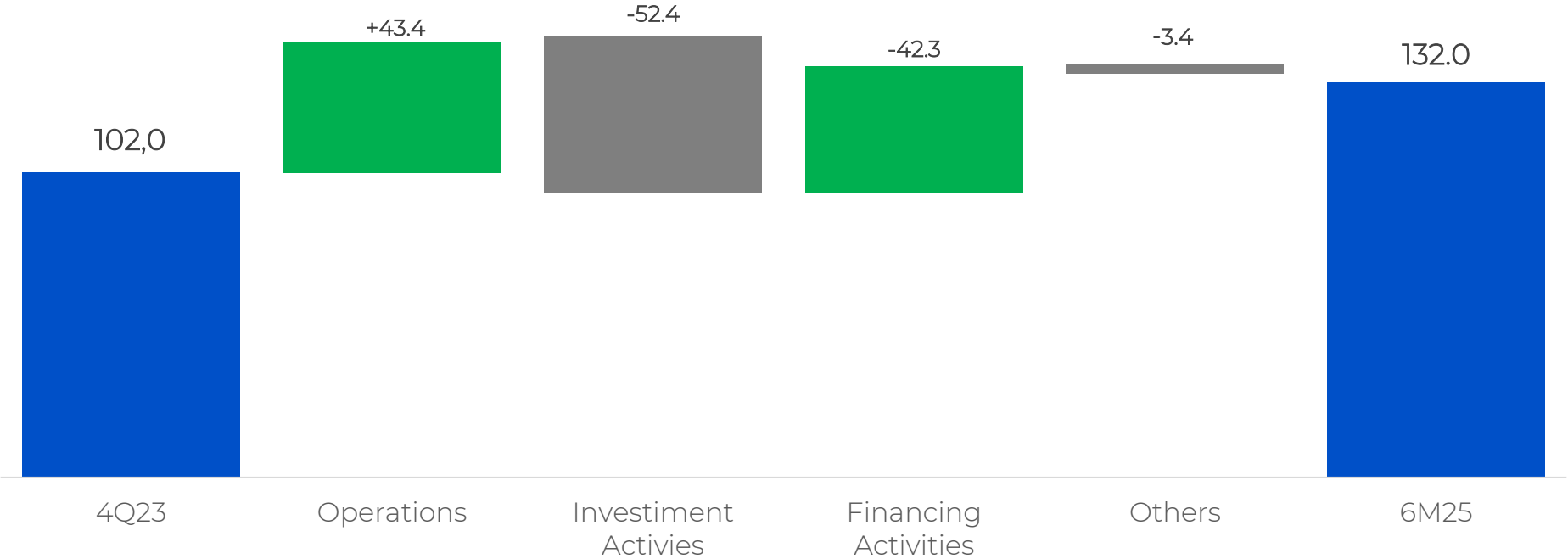
- Financial Leverage remains below covenant limits
- Adjusted UDM EBITDA and Net Debt ratio at a healthy level in management's view

1 Equipment rental contracts which monthly payments are recognized in the income statement according to the due date and the installments due are called "Revenue Backlog".

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



6M25 Cash Flow | (R\$ million, consolidated)



Working Capital | (R\$ million)

Actions to (i) reduce stocks, (ii) increase the payment term to suppliers, (iii) commercial initiatives to reduce the time to receive payments from customers and (iv) reformulation of the collection process

Working Capital Million of R\$	2Q25	2Q24	Δ %	1Q25	Δ %
Inventory	204,2	207,0	-1,4%	199,7	2,2%
Net Suppliers Payable	(64,1)	(91,2)	-29,8%	(71,1)	-9,9%
Accounts Receivable	566,5	510,8	10,9%	534,7	5,9%
Working Capital	706,6	626,6	12,8%	663,3	6,5%
Cash Cycle Days	277	250	10,8%	270	2,6%
Cash Cycle Months	9,2	8,3	10,4%	9,0	2,2%

Opportunities and Perspectives



Perspectives

- Resumption and continuation of sales growth in the Company's Core Business
- Internal strategic moves focused on revenue growth and profitability
 - Vertical BDMs Focus;
 - Services
- Operational Efficiency Improvement Projects
 - CRM and Customer Portal Implementation;
 - Creation of new Distribution Centers in new regions of Brazil
 - South and Southeast
 - Use of AI in Internal Processes;
 - Customer Activation;
 - Financial
- Caring for people, we are GPTW
 - Humanized Management, we invest in training, engagement, and development

Solutions from A to W

We connect leading brands, innovative and essential solutions with companies in the technology market



RETAIL SOLUTIONS

Retail Media

Retail Media generated over R\$3 billion last year.

Companies are directing their marketing investments toward POS (Point of Sale).

At WDC, revenue from Professional Audio and Video doubled between the first quarter of 2025 and 2024.

It already represents approximately 15% of the company's revenue.

BDM is 100% dedicated to this vertical.

Information in waiting areas



Voice communication and ambient sound



Public areas



Store windows and interiors



TRANSPORTATION & DEALERS

BDM 100% dedicated to this vertical

Major investments and tenders for the coming years, WDC is very attentive to opportunities

5G network projects already underway in ports



PRIVATE 4G & 5G NETWORKS

Wireless communication that offers high data capacity and low latency;

Its application revolutionizes sectors such as Industry 4.0, precision agribusiness, and the development of Smart Cities, among many others;

WDC Projects:

- **Private network for ITP (Itaipu Technology Park);**
- **Private Network for Ports in the South under implementation;**
- **Roaming network for motorsports events**



INFINITE

Synergy

WDC sales team engaged and thriving

Infinite has already doubled its revenue since the acquisition

Opportunities

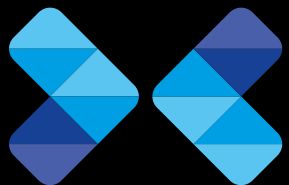
Access to 1,500 providers per year;

Infinite's expertise enabling providers to aggregate managed services for B2B customers.

Transforming the ISP into an MSP (Managed Service Provider).

- POC taking place at two WDC ISPs.





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Thank you!

Q&A

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