



GRUPOTECHNOS

2Q2026 Earnings Release



TECHNOS GROUP REPORTS 16.0% GROWTH IN ADJUSTED EBITDA AND RECORD NET INCOME IN THE SECOND QUARTER OF 2026.

Rio de Janeiro, August 10, 2026 – Technos Group (B3: TECN3) announces its results for the second quarter of 2026 (2Q26). The following financial and operational information is presented on a consolidated basis, in compliance with Brazilian Corporate Law, unless otherwise indicated.

DATE

08/10/2026

CLOSING PRICE

R\$ 9.35/share

MARKET CAP

R\$ 562.6 million

CONFERENCE CALL

[Webcast Link](#)

08/11/2026 10:00 a.m.
Brasília

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HIGHLIGHTS FOR THE QUARTER

- Net revenue at R\$ 129.0 million, with 5.8% growth versus 2Q25.
- R\$ 73.7 million gross profit, with 8.4% growth versus 2Q25.
- SG&A of R\$ 42.6 million, 7.9% higher versus 2Q25.
- Adjusted EBITDA of R\$ 37.3 million, 16.0% higher versus 2Q25.
- Net income of R\$ 67.5 million, 253.7% higher versus 2Q25.

R\$ million	2Q25	2Q26	%	2025	2026	%
Gross Revenue	143.0	151.6	6.1%	244.7	258.9	5.8%
Net Revenue	121.9	129.0	5.8%	208.6	220.2	5.6%
Gross Profit	67.9	73.7	8.4%	114.2	122.6	7.3%
Gross Margin	55.7%	57.1%	1.4 p.p.	54.8%	55.7%	0.9 p.p.
SG&A	-39.5	-42.6	7.9%	-76.5	-82.4	7.7%
Net Income	19.1	67.5	253.7%	23.6	74.0	213.9%
Net Margin	15.7%	52.4%	36.7 p.p.	11.3%	33.6%	22.3 p.p.
Adjusted EBITDA	32.1	37.3	16.0%	44.2	51.3	16.1%
Adjusted EBITDA Margin	26.3%	28.9%	2.5 p.p.	21.2%	23.3%	2.1 p.p.
Number of Watches (000s)	610	679.0	11.4%	1,097	1,200	9.4%
Average Price (R\$/product)	235	223	-4.8%	223	216	-3.3%

Adjusted EBITDA - Represents CVM EBITDA (net income plus depreciation and amortization, financial expenses, financial income, current and deferred taxes), adjusted for the present value adjustment on sales and sales taxes, non-operational contingency provisions, nonrecurring, extraordinary results, and the stock option plan.

Technos Group's performance in the second quarter of 2026 delivered the Company's best quarterly result in its history for this period, despite an unstable and unpredictable macroeconomic environment. In the second quarter of 2026, Technos Group continued its positive performance trend, maintaining significant growth in revenue and net income and marking its 24th consecutive quarter of Adjusted EBITDA growth.

In 2Q26, Technos Group's Gross Revenue showed 6.1% growth, while Net Revenue grew 5.8% versus the same quarter of the previous year. This growth reflects the progress of virtually all the Company's brands and distribution channels. Sales growth was mainly driven by the 11.4% increase in the volume of watches sold, given the 4.8% decline in the average price resulting from a change in the product mix.

Gross Profit was 8.4% higher than in 2Q25. Gross margin for the quarter was up 1.4 p.p., mainly driven by the lower U.S. dollar exchange rate compared to the second quarter of 2025. Combined with disciplined product cost management, this dynamic contributed to the expansion of profitability, reinforcing the consistency of the Company's execution.

During the quarter, Selling and Administrative Expenses rose 7.9% compared with the same period in 2025, driven primarily by expenses directly related to sales, such as marketing investments and commercial travel. In line with its operational efficiency strategy, Technos Group remains committed to maintaining a lean and efficient cost structure.

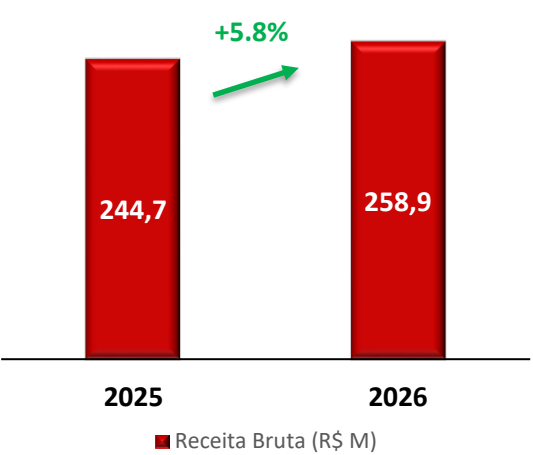
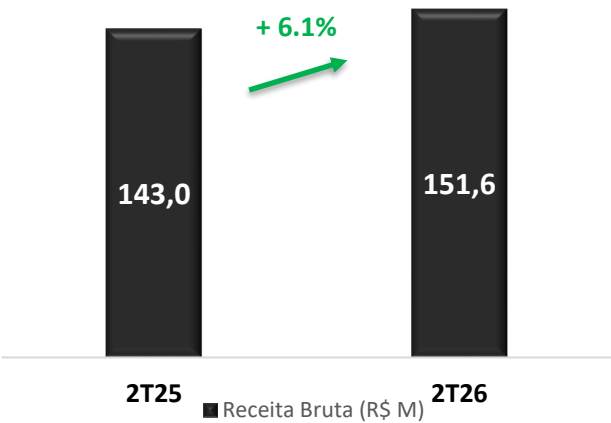
Adjusted EBITDA reached R\$ 37.3 million in the quarter, representing 16.0% growth compared to 2Q25. The improvement in this indicator reflects sales growth and disciplined cost management, which has enabled the Company to capture significant gains in operating leverage.

During the quarter, Technos Group reported Net Income of R\$67.5 million. The result reflects the combination of sales growth, disciplined cost management, and two positive, non-recurring effects totaling R\$38.9 million, arising from the write-off of previously provisioned inventories: (i) a non-cash net reversal of provisions for taxes and social contributions, amounting to R\$32.4 million, associated with the inventories written off; and (ii) a R\$6.5 million reversal of provisions for current IRPJ and CSLL, resulting from the tax loss generated by the write-off of these inventories.

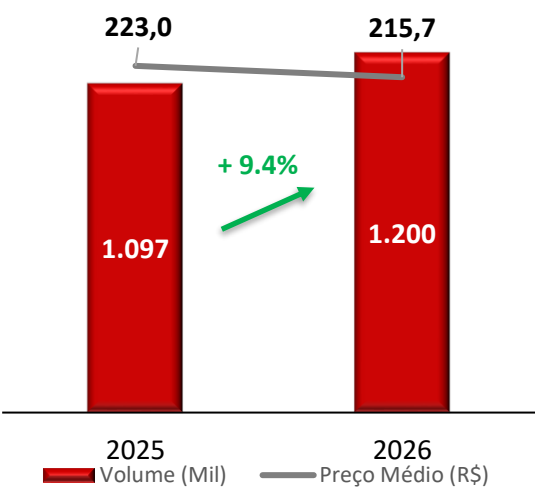
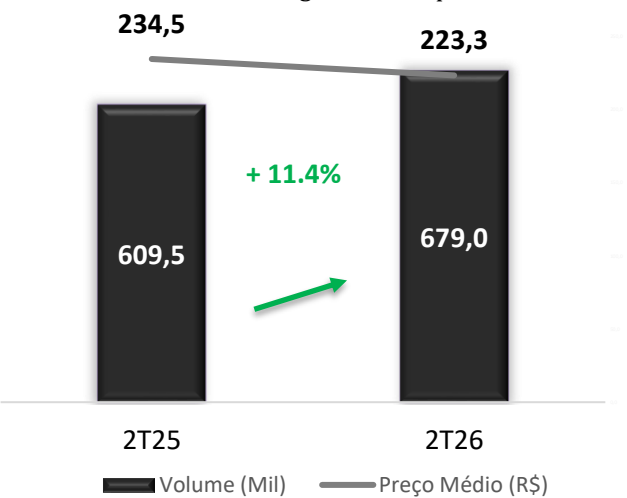
This quarter, the Company recorded a cash balance of R\$ 27.2 million and gross debt of R\$ 40.6 million with average maturity term of 17.6 months, resulting in a net debt of R\$ 13.4 million. In the period, the Company repurchased shares totaling R\$ 7.3 million, corresponding to 832 thousand shares. In the present date, the Company approved the cancellation of 730,000 treasury shares, with no capital reduction. After the cancellation of shares, the Company's capital stock is now divided into 60,176,215 common shares.

Throughout 2026, Technos Group will remain committed to making progress its internal agenda of generating value to shareholders, supported by the consistent and sustainable expansion of its businesses and by disciplined capital allocation. This is a year of significant events, such as the World Cup and the presidential elections, which historically influence seasonality and consumption trends in the country. Furthermore, we continue to witness an external environment marked by macroeconomic instability in Brazil and geopolitical tensions on the international stage. In response to these challenges, Technos Group will continue to invest in strengthening its operations and culture to ensure even more positive results in the future.

In the quarter, Gross Revenue showed 6.1% growth versus the same period of the previous year. The acceleration in sales is the result of growth across virtually all the company's brands and distribution channels.



In the quarter, average price reached R\$ 223, with a slight drop of 4.8% versus the same period in 2025. Total watch sales reached 679,000 units, with 11.4% growth compared to the same period in 2025.





Net Revenue reached R\$ 129.0 million in the quarter, with 5.8% increase compared to the same period of the previous year.

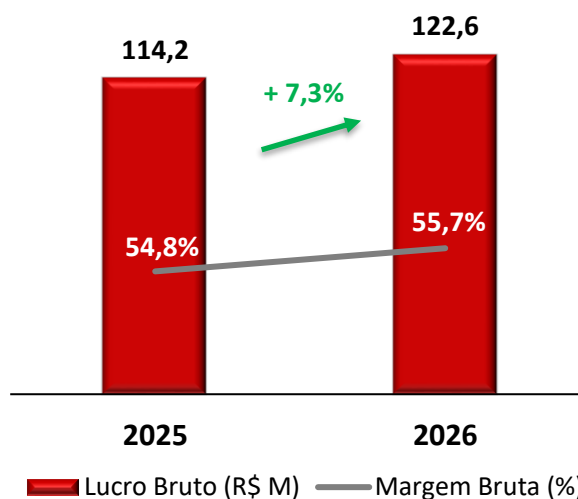
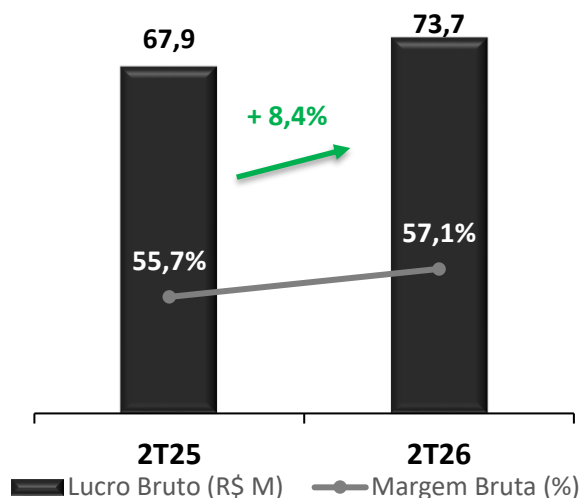
Sales taxes grew 8.1% in the year, both due to the increase in sales and to a change in legislation that, as of 2025, treats donations and subsidies (in Technos' case, the stimulus credit – ICMS tax incentive for Zona Franca de Manaus) as a taxable calculation basis for PIS/COFINS.

It is important to highlight that as of the first quarter of 2021, a tax benefit was approved which allowed the company to enjoy an increased use of ICMS tax benefit. This additional benefit, initially approved for 2021, has already been renewed twice and currently has a term until December 2026. During the quarter, we recorded an impact of R\$ 4.9 million, compared with R\$ 5.5 million in the same period of 2025.

R\$ million	2Q25	2Q26	Chg %	Chg R\$	2025	2026	Chg %	Chg R\$
Gross Revenue	143.0	151.6	6.1%	8.7	244.7	258.9	5.8%	14.3
Present Value Adjustment on Sales	(6.1)	(6.5)	6.5%	(0.4)	(10.2)	(11.6)	13.0%	(1.3)
Sales Taxes	(15.5)	(16.8)	8.1%	(1.3)	(26.8)	(28.2)	5.2%	(1.4)
Present Value Adjustment on Taxes	0.6	0.6	7.2%	0.0	1.0	1.1	12.4%	0.1
Net Revenue	121.9	129.0	5.8%	7.1	208.6	220.2	5.6%	11.7

In 2Q26, Gross Profit amounted to R\$ 73.7 million and Gross Margin was 57.1%, representing an 8.4% increase in Gross Profit and a 2.5 p.p. expansion in Gross Margin

It is important to note that the company remains committed to maintaining a healthy margin for our products through rationalization of the cost of goods, selective price transfers, and currency hedging policies.



SELLING AND ADMINISTRATIVE EXPENSES

In the quarter, the Company's selling and administrative expenses amounted to R\$ 42.6 million, with 7.9% increase versus the same quarter of the previous year. Selling and administrative expenses represented 33.0% of net revenue in the quarter versus 32.4% in 2Q25.

Selling expenses increased 7.7%, or R\$ 2.3 million in 2Q26, compared to the same period in 2025. This increase was due to higher investment to foster sales, such as higher expenses with media, commercial travel, as well as the impact of inflation.

General and administrative expenses increased R\$ 0.8 million or 8.4% compared to the same quarter in 2025.



Other operating results, net, totaled an income of R\$ 24.6 million in the quarter, versus an expense of R\$ 5.1 million in the same period of the previous year.

This line item primarily reflects, on a recurring basis, the effects of share-based compensation plans, profit-sharing programs (PLR), and provisions/reversals of provisions for contingencies. During the quarter, the result was positively impacted by the net reversal of a provision for taxes and social contributions amounting to R\$32.4 million, related to the write-off of previously provisioned inventories. This effect made a significant contribution to the Company's net income performance. Of this total, the R\$27.7 million reversal of provisions related to customs duties and federal contributions levied on the import process was adjusted in the calculation of Adjusted EBITDA, in line with the Company's historical practice and methodology already adopted in its quarterly reporting. It is important to highlight that these impacts did not represent any cash inflow for the Company, as they were exclusively accounting effects recognized in the period's results.

In 2Q26, Adjusted EBITDA increased from R\$ 32.1 million in the same period in 2025 to R\$ 37.3 million in 2026, representing 16.0% growth, mainly due to the growth in sales and gross profit and cost management. EBITDA margin reached 28.9% in the quarter, up 2.5 p.p. versus the same period in 2025.

As detailed above, during the quarter, EBITDA (CVM Resolution 527/12) was positively impacted by the reversal of a provision amounting to R\$27.7 million, related to customs duties and federal contributions levied on the import process and associated with the write-off of previously provisioned inventories. This effect was excluded from the calculation of Adjusted EBITDA, in line with the Company's historical practice and the methodology adopted in its quarterly reporting.

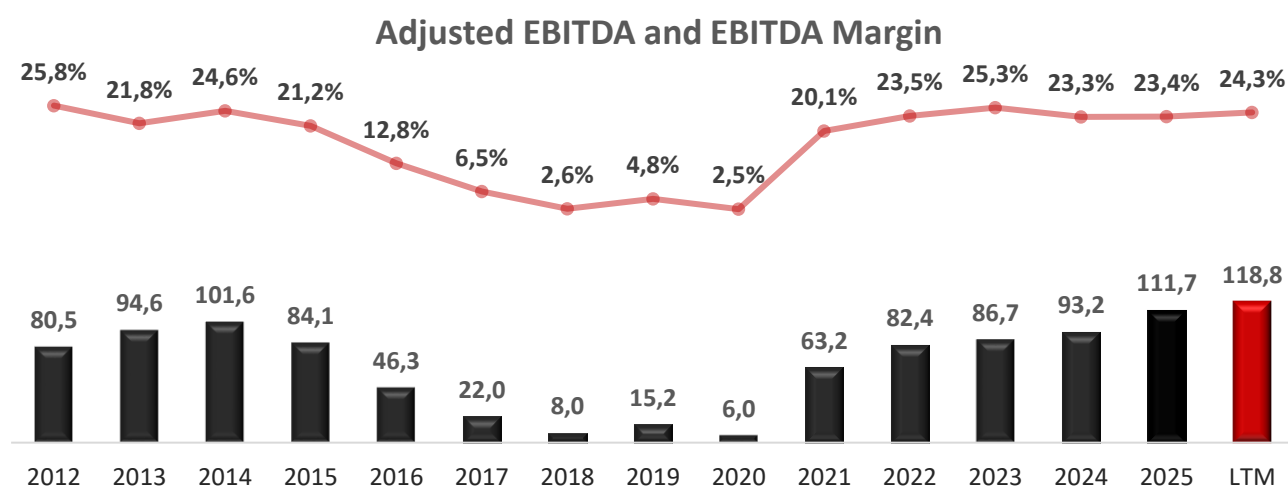
R\$ million	2Q25	2Q26	2025	2026
(=) Net income	19.1	67.5	23.6	74.0
(+) Amortization and Depreciation	(2.8)	(3.4)	(5.5)	(6.5)
(+/-) Financial Result	0.0	4.0	0.2	5.1
(+) Current Taxes	(6.1)	3.5	(12.1)	(0.0)
(+/-) Deferred Taxes	1.9	4.4	7.2	7.4
(=) EBITDA (CVM 527/12)	26.1	59.1	33.8	68.1
(+/-) Provision for Non-recurring Contingencies	(0.5)	27.7	(1.1)	27.2
(+) Other Non-Cash Expenses ²	0.0	0.0	0.0	0.0
(+) Impact of Present Value Adjustment on Operational Result ³	(5.5)	(5.9)	(9.2)	(10.4)
(=) Adjusted EBITDA	32.1	37.3	44.2	51.3

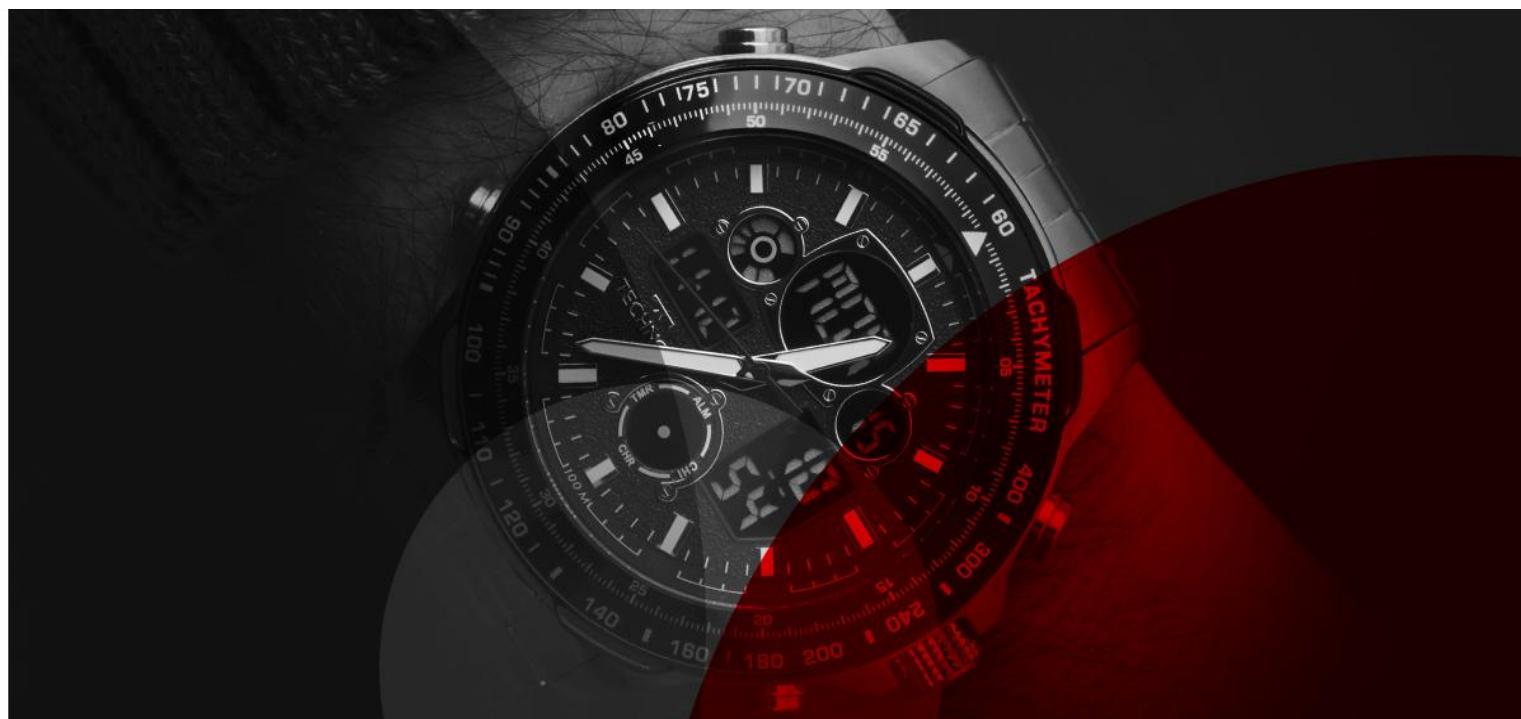
Adjustment of tax on provision for obsolete inventory

² Non-recurring or non-operational expenses

³ Present value adjustment that results in a decrease in the Company's gross revenue (affecting CVM EBITDA) and an increase in the Company's financial income (not affecting CVM EBITDA), leading to a mismatch in connection with the CVM EBITDA view

Adjusted EBITDA for the last twelve months reached R\$ 118.8 million representing the highest level of Adjusted EBITDA in the company's history. EBITDA margin was 24.3%.





In the second quarter of 2026, the net financial result was R\$ 4.0 million versus R\$ 0.0 million in the same quarter of 2025, mainly due to the increase in Selic rate when comparing the periods and the increase in accounts receivable due to the acceleration of sales in the last twelve months, in addition to the change in the US dollar.

The Company follows a consistent hedging policy designed to mitigate risks arising from foreign exchange exposure and cushion the cash impact of short-term fluctuations in the US dollar, entering into derivative transactions covering between 50% and 80% of its procurement needs over a six-month period. Currently, this figure is close to 80%. In addition, the Company's current foreign exchange exposure consists in part of bank loans denominated in foreign currency, with exchange rate fluctuations hedged through swap agreements.

R\$ Million	2Q25	2Q26	Chg %	Chg R\$	2025	2026	Chg %	Chg R\$
Expenses	-3.6	-1.9	-45.4%	1.6	-7.2	-3.4	-52.7%	3.8
Revenues	3.6	2.1	-41.9%	-1.5	7.9	3.7	-53.5%	-4.2
Revenues - PVA Reversal	4.6	6.0	30.6%	1.4	8.4	11.8	41.5%	3.5
Exchange rate impact	-4.6	-2.1	-53.9%	2.5	-8.9	-7.0	-21.0%	1.9
Net Financial Revenues/(Expenses)	0.0	4.0	-	4.0	0.2	5.1	2761.5%	4.9

In 2Q26, Technos Group recorded a net income of R\$ 67.5 million, 253.7% higher than the same period of the previous year. In addition to the operating and financial results, it should be noted that, when comparing the 2Q26 with 2Q25, the positive impacts of R\$ 30.0 million in tax reversals related to the write-off of inventory provisions should also be considered.

It is important to highlight that the quarter's Net Income was impacted by two non-recurring effects arising from the write-off of inventories, totaling R\$38.9 million: (i) a net reversal of provisions for taxes and social contributions amounting to R\$32.4 million, associated with the inventories written off; and (ii) a R\$6.5 million reversal of provisions for current IRPJ and CSLL, resulting from the tax loss generated by the write-off of these inventories. It is important to highlight that these effects did not have any cash impact on the Company, representing exclusively accounting effects recognized in the period's results.

WORKING CAPITAL

R\$ million	2Q25	Days	2Q26	Days
(+) Accounts Receivable	193.9	158	212.4	156
(+) Inventories	164.5	298	177.1	290
(-) Accounts Payable	52.7	96	50.2	82
(=) Working Capital	305.7	361	339.4	364

The Company's working capital totaled R\$ 339.4 million in 2Q26, representing an increase of R\$ 33.7 million or 11.0% compared to the same period of the previous year. In terms of days, working capital totaled 364 days in the last 12 months ended this quarter, an increase of 3 days compared to the fourth quarter of 2025.

The Company reported an Accounts Receivable balance of R\$ 212.4 million versus R\$ 193.9 million in the previous year, up 9.5%, mainly due to the increase in sales in the last twelve months. The average sales cycle for the quarter remained the same as the previous year, and our delinquency rate was flat compared to historical trends.

Inventory ended the period with a R\$ 177.1 million balance, R\$ 12.6 million higher than in the second quarter of 2025. The increase mainly reflects the strengthening of the supply chain as a response to market demand. The current inventory level is deemed healthy.

The Company's balance of Accounts Payable totaled R\$ 50.2 million, R\$ 2.6 million lower than the same period in 2025.

CASH BALANCE

Technos Group ended the second quarter of 2026 with net debt of R\$ 13.4 million, down R\$ 3.7 million versus the 1Q26. During the quarter, share buybacks totaled R\$ 12.0 million.

R\$ million	2Q25	1Q26	2Q26
Gross Debt	(97.2)	(42.7)	(40.6)
(-) Cash	66.6	25.6	27.2
(=) (Debt)/Net Cash	(30.6)	(17.1)	(13.4)

R\$ Thousand

QUARTER

	Consolidated	
	2Q25	2Q26
Net Revenue	121,913	128,998
Cost of goods sold	-53,985	-55,347
Gross Profit	67,928	73,651
Sales expenses	-29,347	-31,606
Administrative expenses	-10,156	-11,005
Others, net	-5,146	24,606
Operating profit	23,280	55,646
Financial result, net	13	3,990
Financial income	11,062	12,754
Financial expenses	-11,049	-8,764
Income before income tax and social contribution	23,293	59,636
Income tax and social contribution	-4,197	7,908
Current	-6,054	3,478
Deferred	1,857	4,430
Net income	19,096	67,544

ACCUMULATED

	Consolidated	
	2025	2026
Net Revenue	208,594	220,247
Cost of goods sold	-94,368	-97,661
Gross Profit	114,226	122,585
Sales expenses	-56,182	-60,240
Administrative expenses	-20,268	-22,116
Others, net	-9,456	21,355
Operating profit	28,320	61,584
Financial result, net	178	5,059
Financial income	18,863	24,417
Financial expenses	-18,685	-19,358
Income before income tax and social contribution	28,498	66,643
Income tax and social contribution	-4,916	7,388
Current	-12,133	-1
Deferred	7,218	7,388
Net income	23,583	74,031

R\$ Thousand

	Consolidated	
	June 30, 2025	June 30, 2026
Current		
Assets		
Cash and cash equivalents	66,138	27,076
Restricted cash	440	88
Accounts receivable	193,932	212,407
Inventories	164,493	177,138
Income tax and social contribution recoverable	2,308	0
Taxes recoverable	12,305	26,130
Derivative financial instruments	215	662
Other assets	16,732	16,514
	456,563	460,015
Non-current		
Advances to suppliers	0	0
Taxes recoverable	3,318	3,369
Judicial deposits	9,475	12,016
	12,793	15,385
Investments		
Intangible assets	192,209	191,876
Property and Equipment	26,689	30,794
	218,898	222,670
Total assets	688,254	698,070



	Consolidated	
	June 30, 2025	June 30, 2026
Current		
Liabilities		
Borrowings	53,179	14,022
Accounts payable	52,734	50,172
Taxes and fees payable	5,063	6,609
Withholding income tax and contributions	568	574
Salaries and social charges payable	8,633	10,648
Dividends payable	12,811	15,702
Derivative financial instruments	140	10,154
Lease payable	5,856	8,233
Other payables	1,661	1,607
	144,088	117,120
Non-current		
Borrowings	44,009	26,543
Income tax and social contributions payable (Note 14)	1,132	970
Deferred income tax and social contribution	28,343	26,932
Provision for contingencies	49,582	19,712
Derivative financial instruments	0	0
Lease payable	1,536	2,719
Provision for success fees	1,709	1,710
	126,311	78,586
Total liabilities	270,399	195,706
Equity		
Capital stock	130,583	130,583
Treasury shares	-4,929	-10,065
Share issuance expenses	-10,870	-10,870
Capital reserves	122,236	114,573
Profit reserves	59,482	50,570
Carrying value adjustment	-14,409	-14,025
Additional proposed dividend	0	0
Profit/Loss for the period	23,582	74,031
Profit reserve for reflex tax incentive	112,180	167,567
Total equity	417,855	502,364
Total liabilities and equity	688,254	698,070

R\$ thousand	QUARTER	Consolidated	
		2Q25	2Q26
Income before income tax and social contribution		23,293	59,636
Adjustments for non-cash items			
Amortization and Depreciation		2,843	3,241
Allowance for recoverable value of inventory		707	-59,528
Allowance for recoverable value of accounts receivable		763	1,588
Provision for contingencies (reversal)		256	-31,950
Results from disposal of permanent assets		224	140
Interest on loans		3,258	880
Other interest expenses and foreign exchange variation		-230	-439
Derivative financial instruments		3,380	-1,046
Stock option premium		1,732	1,048
Other		483	158
Changes in assets and liabilities			
Decrease (increase) in accounts receivable		-18,339	-11,376
Decrease (increase) in inventories		-4,047	63,347
Decrease (increase) in taxes recoverable		5,490	-3,903
Decrease (increase) in other assets		-1,864	-1,383
Increase (decrease) in suppliers and accounts payable		-7,356	-10,736
Increase (decrease) in salaries and social charges payable		4,178	5,396
Increase (decrease) in taxes, rates and social contributions payable		-7,341	-3,109
Interest paid		-2,789	-642
Income tax and social contribution paid		-6,908	72
Net cash (used in) generated by operating activities		-2,267	11,394
Cash flow from investing activities			
Purchases of property and equipment		-2,041	-2,423
Amount received from the sale of property and equipment		553	366
Purchases of intangible assets		-2,255	-1,296
Net cash (used in) generated by investing activities		-3,743	-3,353
Cash flow from financing activities			
Deposits as collaterals - restricted cash		-67	14
Borrowings		0	0
Payment of borrowings		-4,356	-1,899
Lease paid		-374	-312
Acquisition of own shares held in treasury		-12,877	-7,585
Stock Option exercise		1,184	3,363
Net cash used in financing activities		-16,490	-6,419
Increase (decrease) in cash and cash equivalents		-22,500	1,622
Cash and cash equivalents at the beginning of period		88,638	25,454
Cash and cash equivalents at the end of period		66,138	27,076

R\$ thousand	YEAR-TO-DATE	Consolidated	
		2025	2026
Income before income tax and social contribution		28,498	66,643
Adjustments for non-cash items			
Amortization and Depreciation		5,534	6,485
Allowance for recoverable value of inventory		1,756	-57,892
Allowance for recoverable value of accounts receivable		1,295	3,747
Provision for contingencies (reversal)		848	-31,519
Results from disposal of permanent assets		109	-42
Interest on loans		6,511	1,802
Other interest expenses and foreign exchange variation		-2,919	-3,089
Derivative financial instruments		13,224	5,099
Stock option premium		2,887	2,180
Other		636	450
Changes in assets and liabilities			
Decrease (increase) in accounts receivable		-5,041	13,567
Decrease (increase) in inventories		-23,313	34,848
Decrease (increase) in taxes recoverable		13,327	-5,435
Decrease (increase) in other assets		-2,264	-1,481
Increase (decrease) in suppliers and accounts payable		-19,351	-7,054
Increase (decrease) in salaries and social charges payable		-304	481
Increase (decrease) in taxes, rates and social contributions payable		-13,591	663
Interest paid		-5,742	-1,246
Income tax and social contribution paid		-9,726	0
Net cash (used in) generated by operating activities		-7,626	28,207
Cash flow from investing activities			
Purchases of property and equipment		-3,847	-6,524
Amount received from the sale of property and equipment		846	953
Purchases of intangible assets		-3,027	-2,188
Net cash (used in) generated by investing activities		-6,028	-7,759
Cash flow from financing activities			
Deposits as collaterals - restricted cash		-74	1,034
Borrowings		0	0
Payment of borrowings		-8,424	-3,965
Lease paid		-718	-630
Acquisition of own shares held in treasury		-17,102	-15,452
Dividends paid to Company's shareholders		-14,987	-14,986
Stock Option exercise		1,184	3,363
Net cash used in financing activities		-40,121	-30,636
Increase (decrease) in cash and cash equivalents		-53,775	-10,188
Cash and cash equivalents at the beginning of period		119,913	37,264
Cash and cash equivalents at the end of period		66,138	27,076



Empresa



Certificada



9001:2015



14001:2015



NOSSAS CERTIFICAÇÕES