



ARANDU
— INVESTIMENTOS —

RESULTS

4Q24 | January, 2026

Executive Summary



Management focused its actions on strengthening corporate governance, enforcing disciplined capital allocation, and strategically repositioning the Company as an investment holding, with a long-term emphasis on sustainable value creation.



In 2024, the Company completed the segregation of operational activities through the formation of GetNinjas Ltda. and implemented a reorganization of its corporate structure, including the consolidation of certain investment funds, reflecting the Group's new configuration.



The Group's consolidated gross revenue totaled **R\$ 69.7 million** in **2024**, representing a reduction of approximately **3%** versus the prior year, as a result of the corporate transition process and adjustments to the monetization model of operational activities.



The Group reported **net income** of **R\$ 32.3 million** in **2024**, compared to R\$ 3.7 million in 2023, primarily driven by consolidated financial results arising from the consolidation and positive performance of certain investment funds, coupled with operational discipline.



Subsequent events occurring in 2025—including partial spin-offs, a capital increase, and a change of control—reinforced the transformation initiated in 2024 and positioned Arandu Investimentos S.A. for a new strategic cycle.

4Q24 HIGHLIGHTS



NET REVENUE

R\$ 60.1mm

[-3% vs 2023]
[2023: R\$ 61.7mm]

GROSS PROFIT

R\$ 51.0mm

[-8% vs 2023]
[Gross Margin: 84.4% 2024 | 85.0% 2023]

CASH POSITION

R\$ 206mm

[vs R\$ 276 mm dec/23]

NET PROFIT

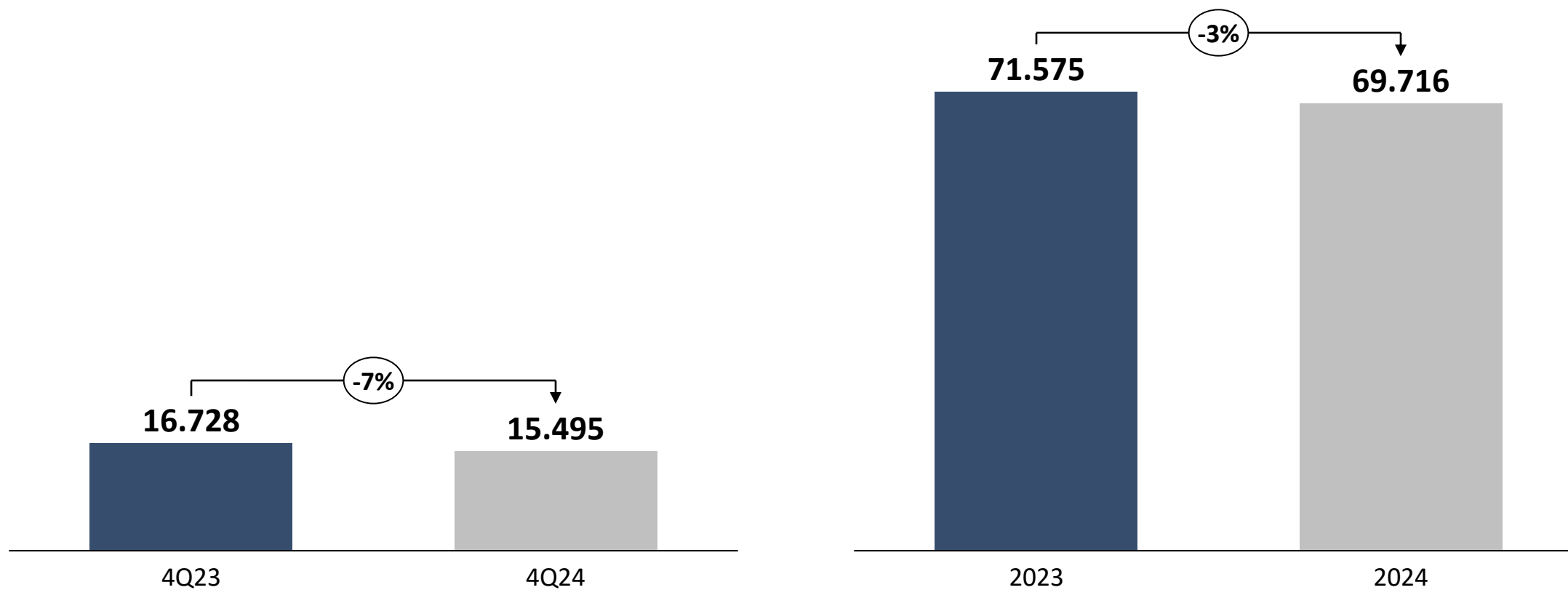
R\$ 33.7mm

[2023: R\$3.7mm]



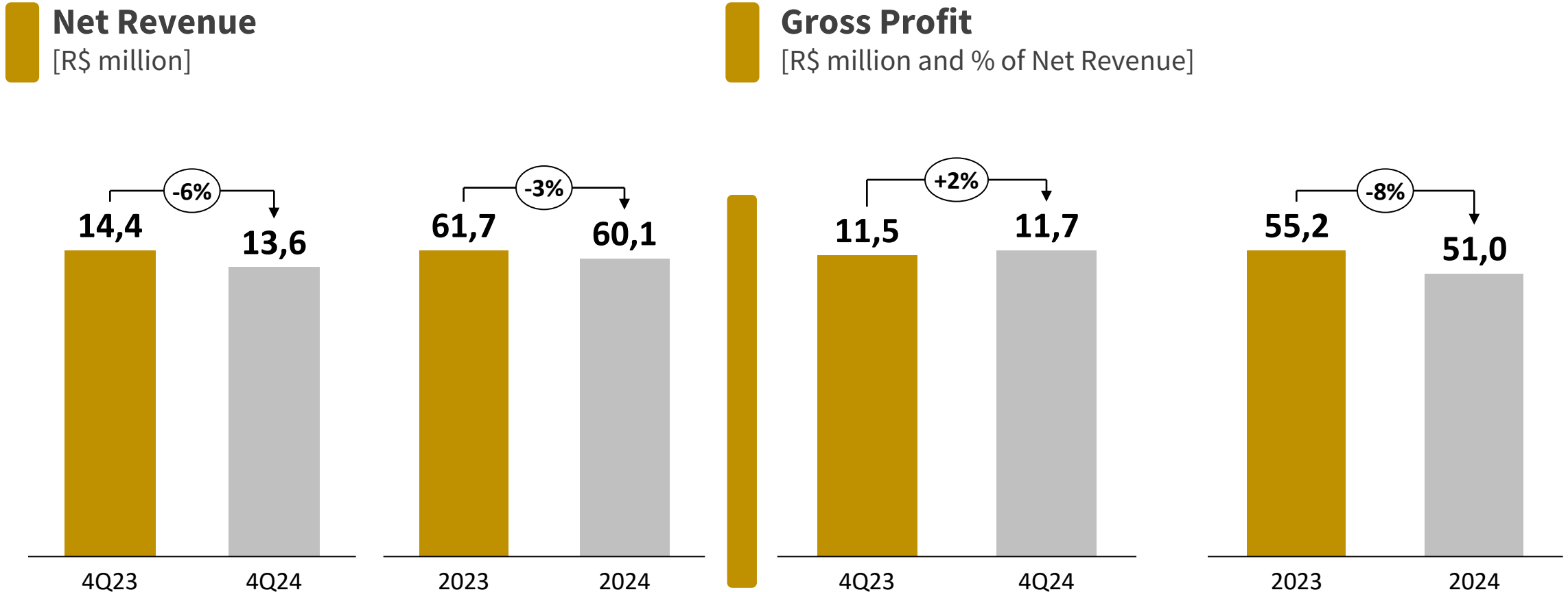
GROSS REVENUE

Gross Revenue [R\$ million]



NET REVENUE AND GROSS PROFIT

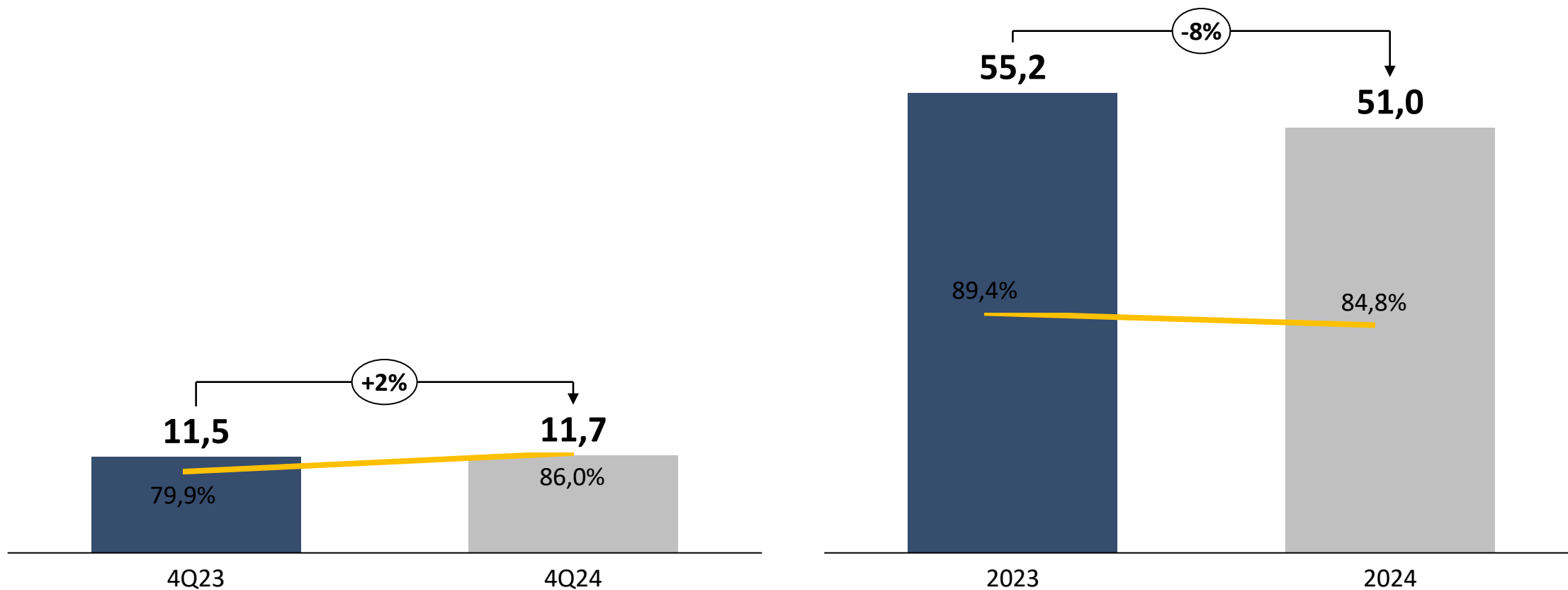
The variation was directly impacted by the Company's new policy of recognizing continuous improvements applied to the platform as an expense.



GROSS PROFIT

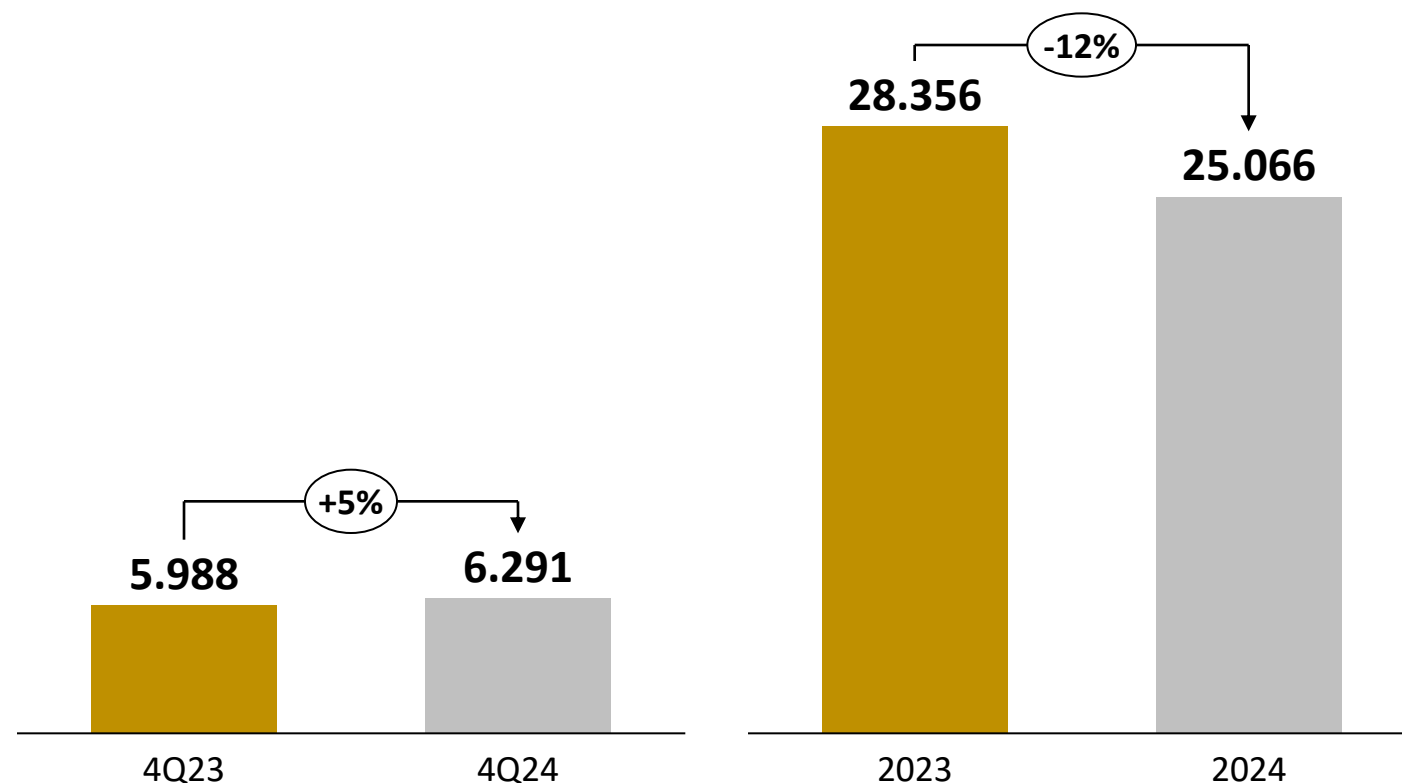
Gross Profit

[R\$ million and % of Net Revenue]



Commercial and Marketing Expenses

[R\$ million]



In 4Q24, selling and marketing expenses totaled R\$ 6.3 million, representing a 5% increase compared to 4Q23, driven by specific tactical adjustments throughout the quarter.

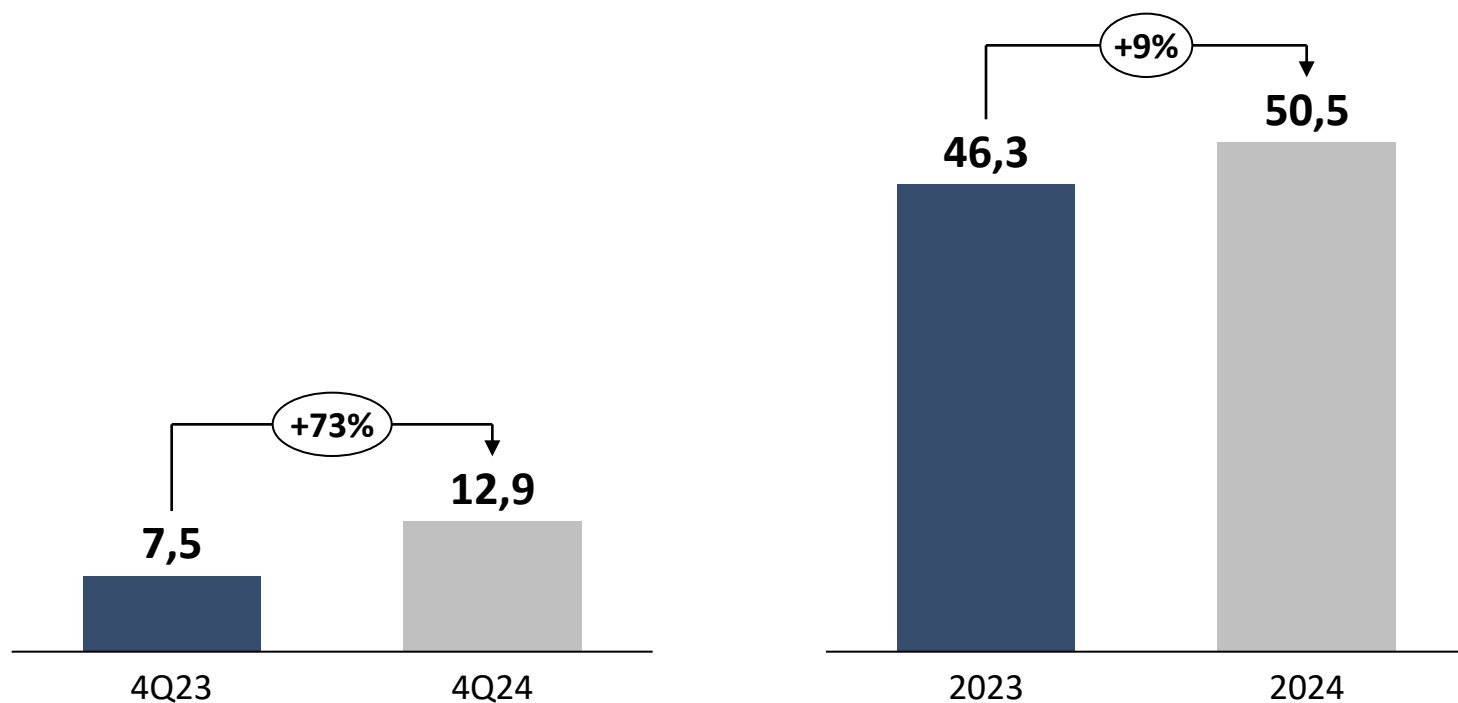
On an annual basis, expenses amounted to R\$ 25.1 million in 2024, versus R\$ 28.4 million in 2023, reflecting a 12% reduction, in line with the strategy of greater rationalization and disciplined marketing investments.

Management continues to prioritize the efficient allocation of resources, focusing on the best combinations of category, region, and expected return, seeking a balance between growth and profitability.

GENERAL & ADMINISTRATIVE EXPENSES

General & Administrative Expenses

[R\$ million]



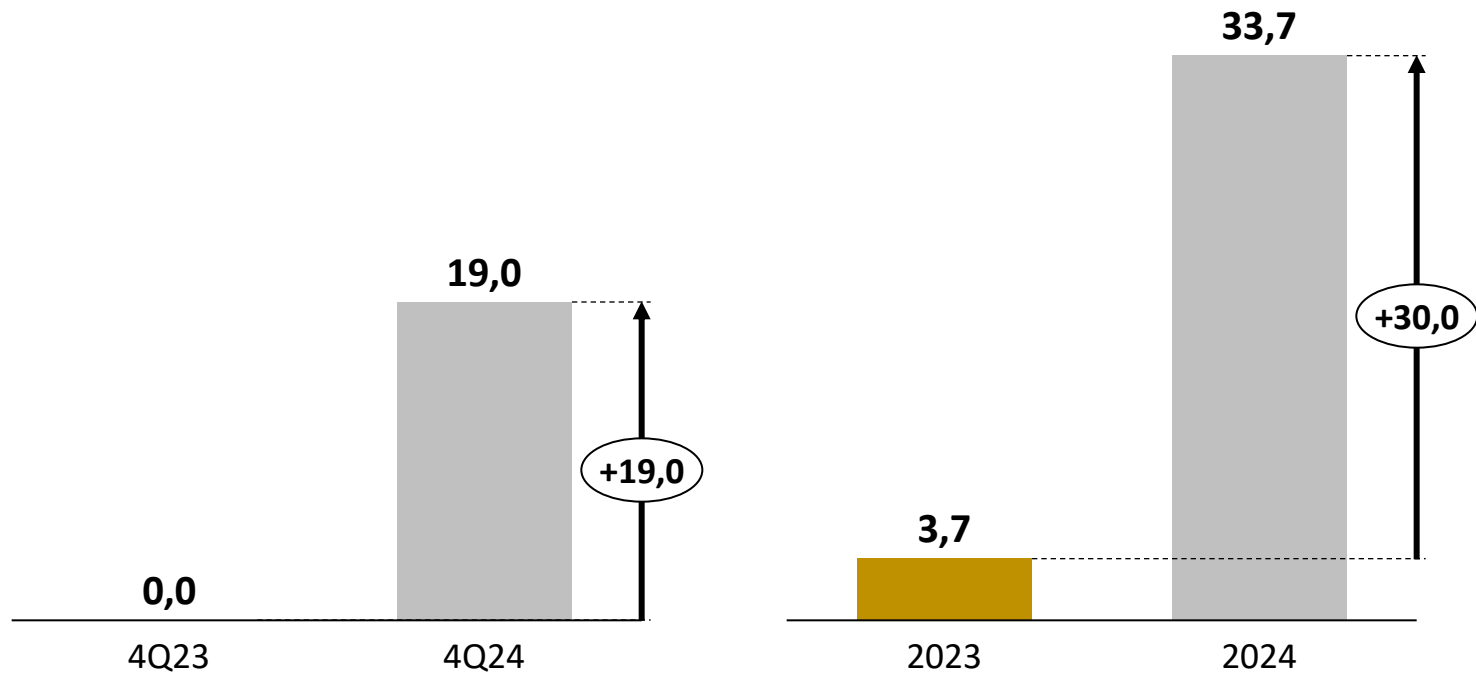
In 4Q24, general and administrative expenses totaled R\$ 12.9 million, representing a 73% increase compared to 4Q23, when they amounted to R\$ 7.5 million, reflecting specific effects concentrated in the quarter.

On an annual basis, expenses reached R\$ 50.5 million in 2024, versus R\$ 46.3 million in 2023, representing a 9% growth in the period, mainly associated with the expansion of the structure required to support the corporate reorganization and strengthen governance.

Management remains focused on controlling and rationalizing expenses through the renegotiation of supplier contracts and the efficient management of personnel costs, aiming for greater operational efficiency over time.

Net Profit

[R\$ million]



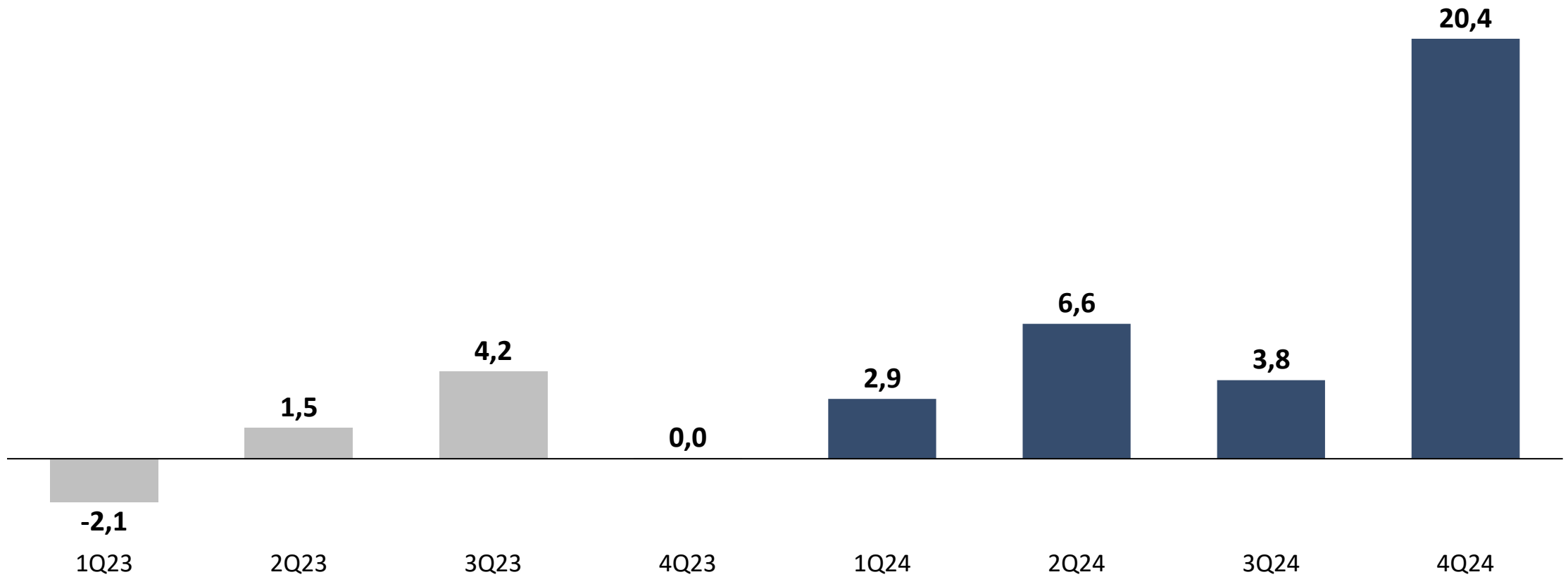
In **4Q24**, the Company reported net income of **R\$ 20.4 million**, compared to a break-even result in 4Q23, reflecting a significant improvement in performance on a quarterly basis.

On an annual basis, net income totaled **R\$ 33.7 million** in **2024**, compared to R\$ 3.7 million in 2023, evidencing a substantial improvement in results for the year.

The year's performance was primarily driven by **positive financial results** associated with the **consolidation** and **performance of investment funds**, in addition to the operational discipline maintained throughout the year.

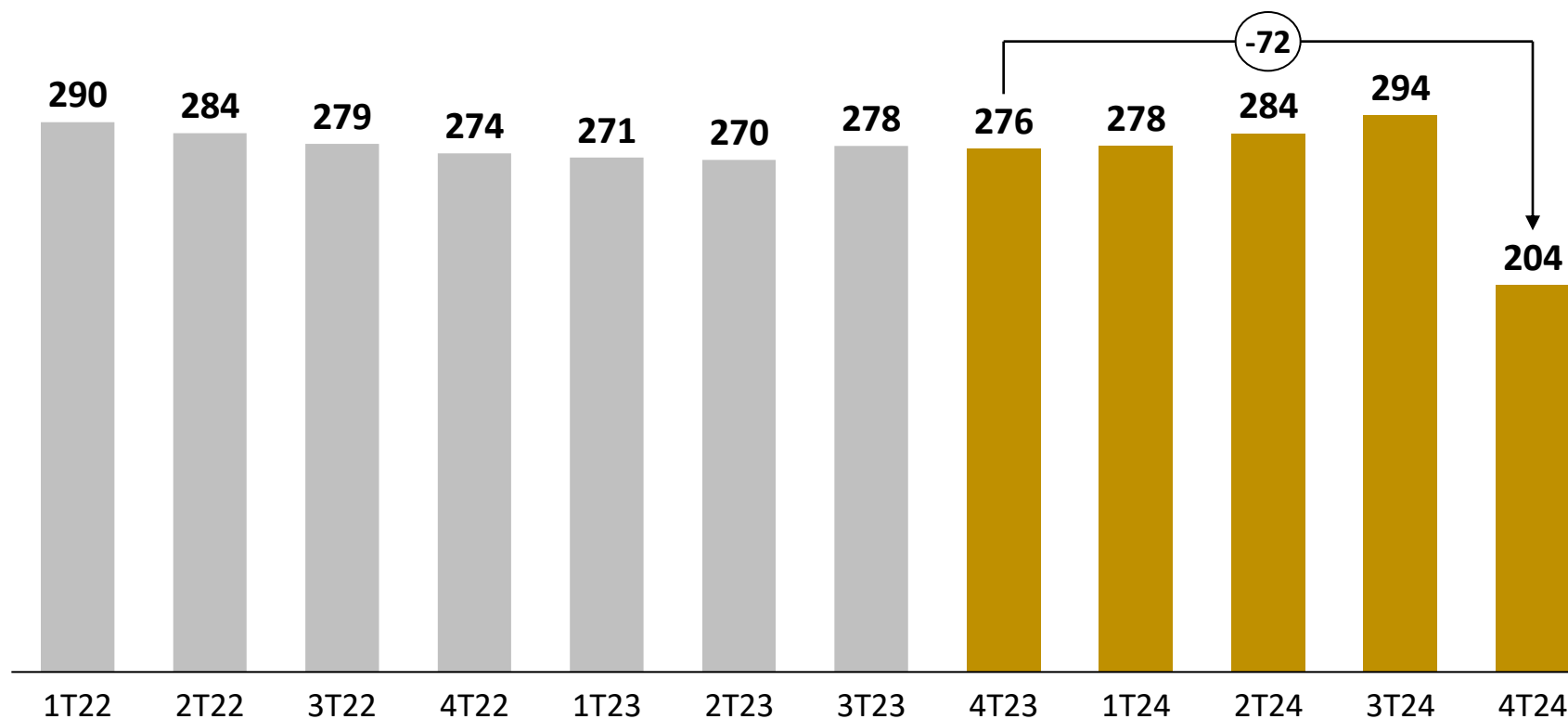
LUCRO LÍQUIDO

Net Profit [R\$ million]



Cash and investments

[R\$ million]



The evolution of the cash position throughout 2024, compared to December 31, 2023, predominantly reflects the performance of the financial investments held by the Company, whose returns contributed to strengthening liquidity during the year.

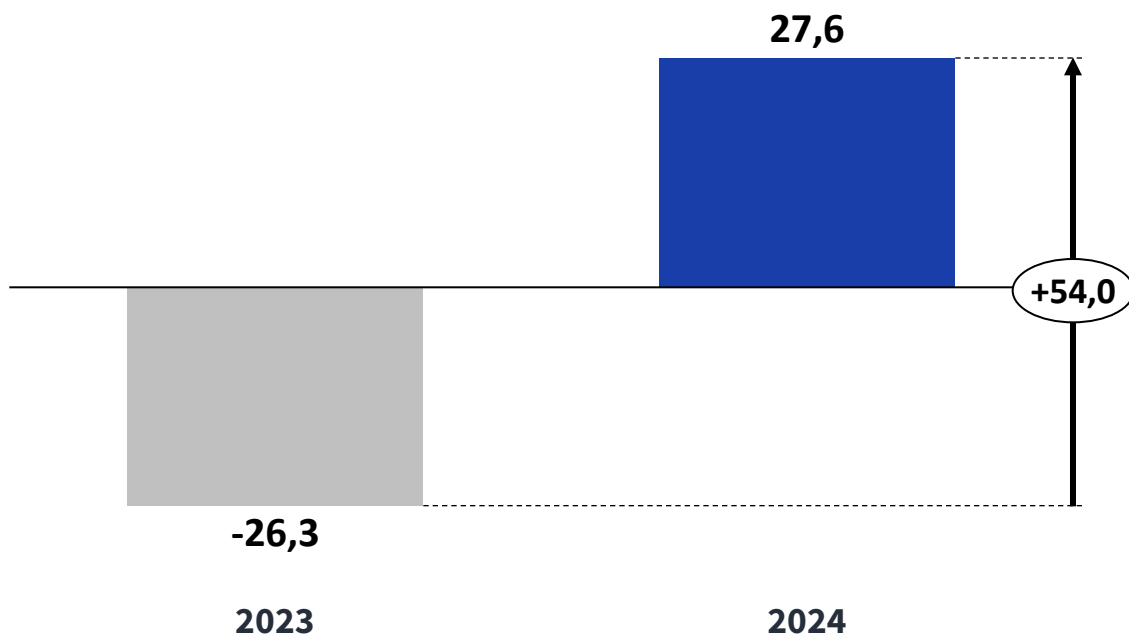
The reduction observed in the cash position as of **December 31, 2024**, is mainly due to the **reclassification of a certain financial investment to the “asset held for sale” category**, following a strategic divestment decision, as detailed in the financial statements. The settlement of this position occurred in 2025 as a subsequent event.

We do not have debts or any other liabilities that compromise our cash flow.

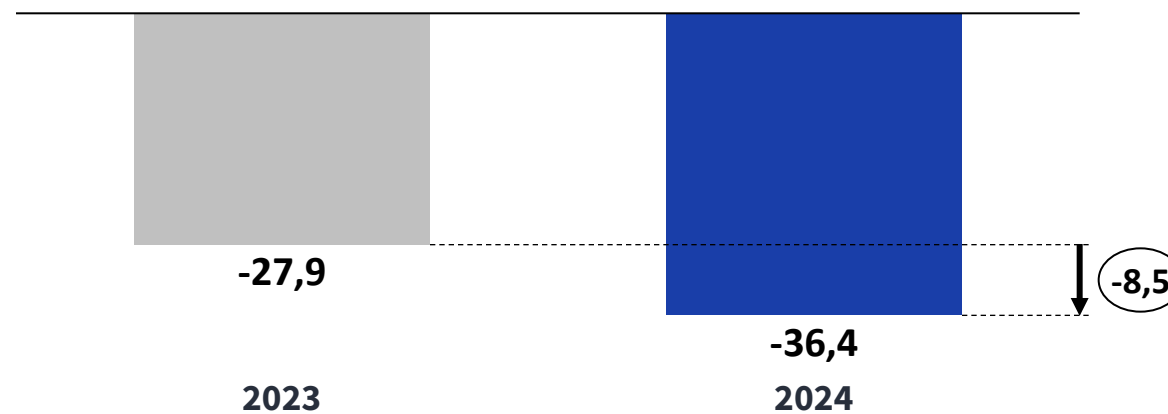
EBITDA and Adjusted EBITDA

[R\$ million]

EBITDA

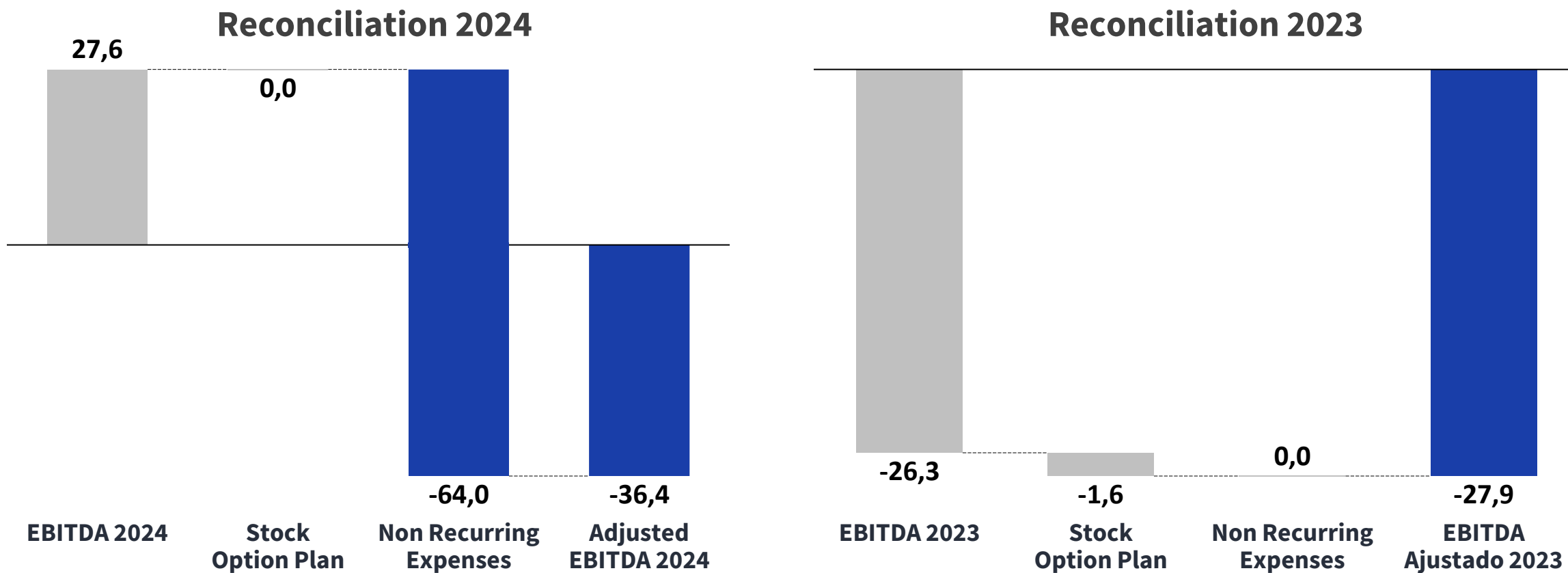


Adjusted EBITDA



EBITDA and Adjusted EBITDA

[R\$ million]





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