



Disclaimer

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These forward-looking statements do not constitute guarantees of performance. They involve risks, uncertainties, and assumptions, and their expectations depend on circumstances that may or may not occur. Furthermore, such expectations are subject to national and international market conditions, the general economic performance of the country, and the specific sector in which the company operates. These variables may lead to results that materially differ from those expressed in the forward-looking statements.

Therefore, it is important to note that the forward-looking statements made by the company's management reflect only their expectations as of the date they were made and are subject to change. Factors such as changes in legislation, tax policy changes, economic fluctuations, technological advancements, increased competition, and unpredictable events, such as pandemics or international conflicts, can significantly impact actual results.

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Message from Management

In the first half of 2025, Portobello Group advanced with consistent growth and strategic execution, supported by a multichannel approach that preserved profitability even amid a challenging environment.

Consistent operational results across all Business Units reflected the effectiveness of the commercial strategy and the strengthening of operations in both Brazil and international markets.

Despite a pressured macroeconomic scenario, the Company grew revenue by 16.6% in 2Q25, gaining market share.



Portobello America stood out, with revenue growth of 52.4% in BRL (34.9% in USD), solidifying its position as a key pillar of our global expansion strategy.

All Business Units delivered positive results:

- **Portobello** grew in both revenue and profitability, driven by exports and the Engineering channel;
- **Portobello Shop** advanced through company-owned stores and continued brand strengthening;
- **Pointer** posted growth in the Resale channel and higher volumes;
- **Portobello America** also improved profitability, supported by scale gains and a more qualified product mix.

Cash generation totaled R\$63.4 million in the quarter, bringing the ending cash balance to R\$ 396 million. In June, the Company completed its 6th Debenture issuance, raising R\$300 million, strengthening its capital structure and reducing pro forma leverage to 2.3x.

The first half of the year also marked the arrival of Caio Gonçalves de Moraes as the new Chief Financial and Investor Relations Officer, enhancing the Company's executive capacity at a time of solid growth.

For the second half of 2025, the Company will remain focused on cash generation, operational efficiency, and deleveraging—reaffirming its commitment to innovation, sustainable growth, and global competitiveness.

Market Overview

Results Presentation 2Q25

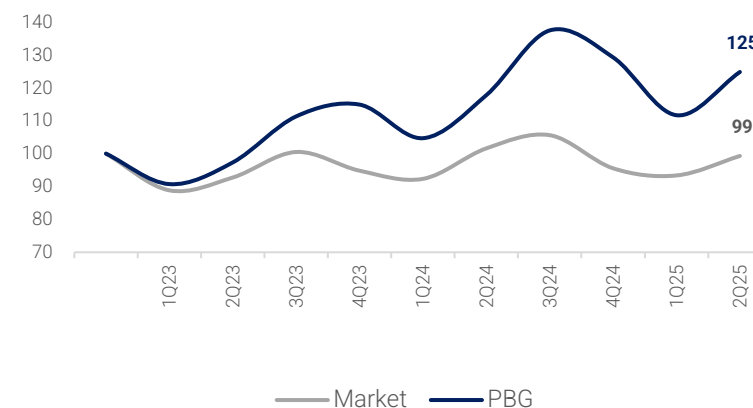


PBG recorded 6.0% growth in 2Q25,
outperforming the Brazilian ceramic
tile market, which contracted by
2.3% in the period.

Ceramic Tile Market Growth

	Market ¹	PBG ²
2Q25 vs. 2Q24	-2.3%	+6.0%

Base 100 evolution of market and PBG² volume



¹ Sales volume in the Brazilian market; dry press and wet process. Source: Anfacer.

² Sales volume – Portobello Brazil.

Portobello Grupo



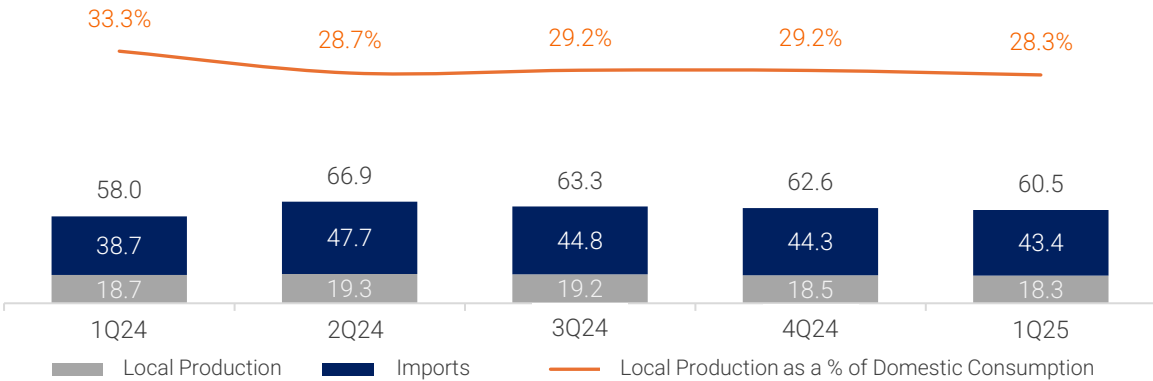
In **North America**, the same trend was observed: **PBA grew 19.4%** in sales volume in 2Q25, **expanding its market share** and reinforcing the Group’s international strategy.

¹ Source: Tile Council of North America (TCNA).
² Sales Volume Growth – Portobello America.

Ceramic Tile Market Growth



Ceramic Tile Consumption (TCNA)¹
Volume in million m²



Operational Performance

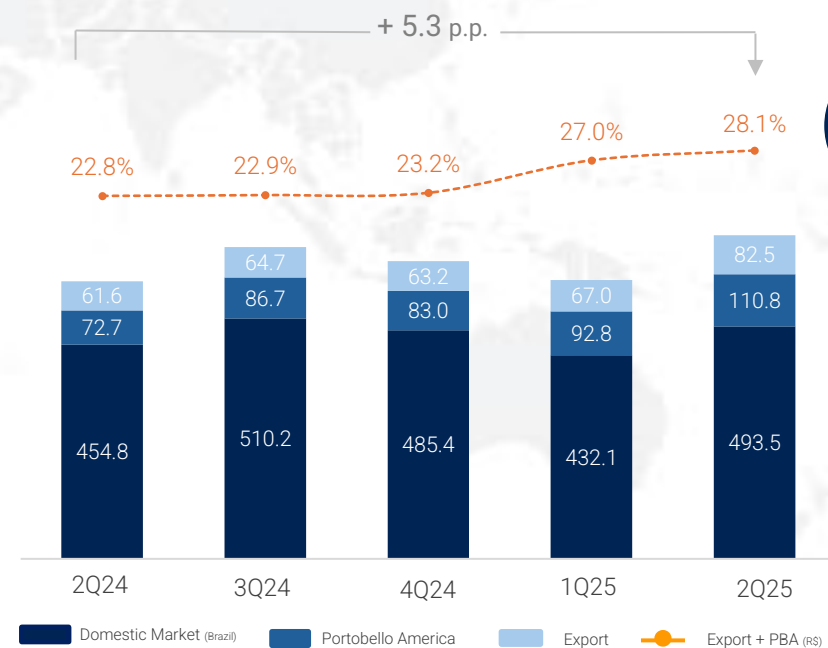
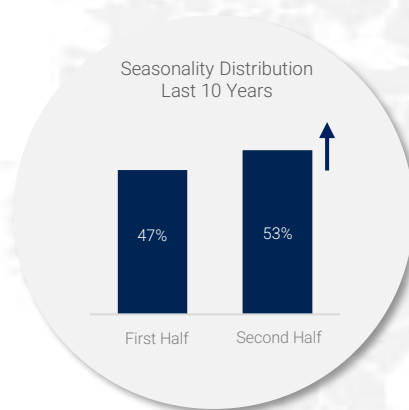
Results Presentation 2Q25

Portobello Grupo

With 16.6% growth in **Net Revenue**, the Group reaffirms the strength of its strategy.

International Markets were the key growth driver, advancing **44%** and expanding their share to 28.1% of total revenue.

R\$ million



+52.4%
PBA

+33.9%
Export

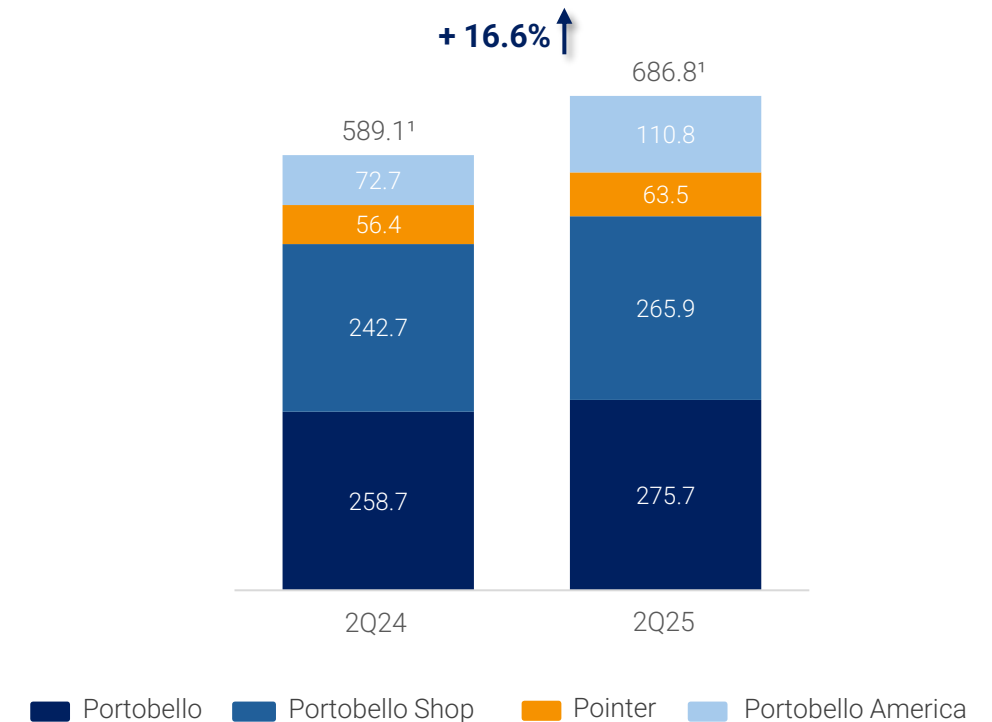
+8.5%
Domestic Market (BR)

Net Revenue growth was recorded across **all Business Units¹** in 2Q25, with **Portobello America** standing out.

- **Portobello: +6.6%**, reflecting industrial efficiency, the strong performance of Expo Revestir product launches, and a successful multichannel strategy.
- **Portobello Shop: +9.6%**, driven by retail strength and a seamless, consumer-centric experience.
- **Pointer: +12.7%**, supported by operational gains and strategic portfolio development.
- **Portobello America: +52.4%** in BRL | **+34.9%** in USD, fueled by industrial scale, commercial strength, and increased market penetration.

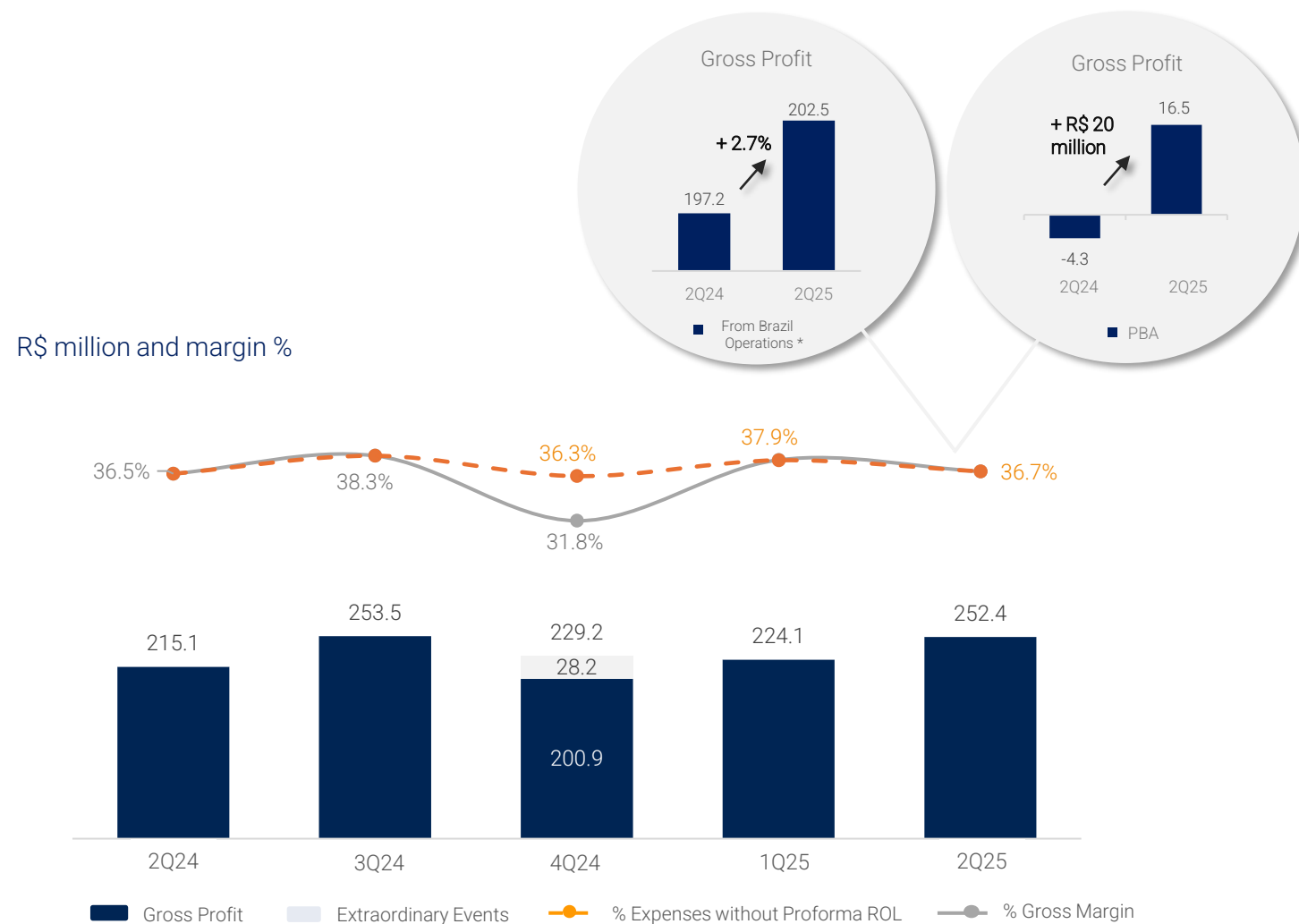
¹ Revenue including intercompany eliminations.

R\$ million



Portobello Grupo

This expansion supported the increase in **Gross Profit**, which **grew 17.4%** in the quarter.

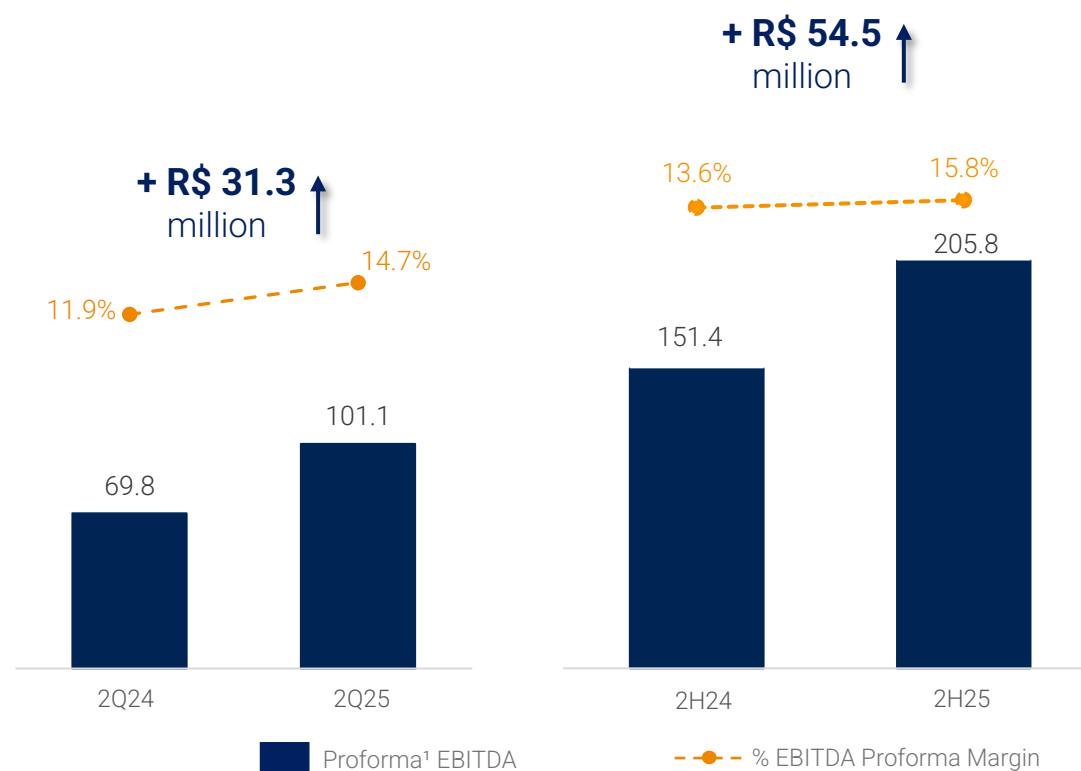


* Results from Operations in Brazil

Portobello Grupo

As a result of a more efficient operation, **Proforma¹ EBITDA** grew **45%**, reaching R\$ 101 million.

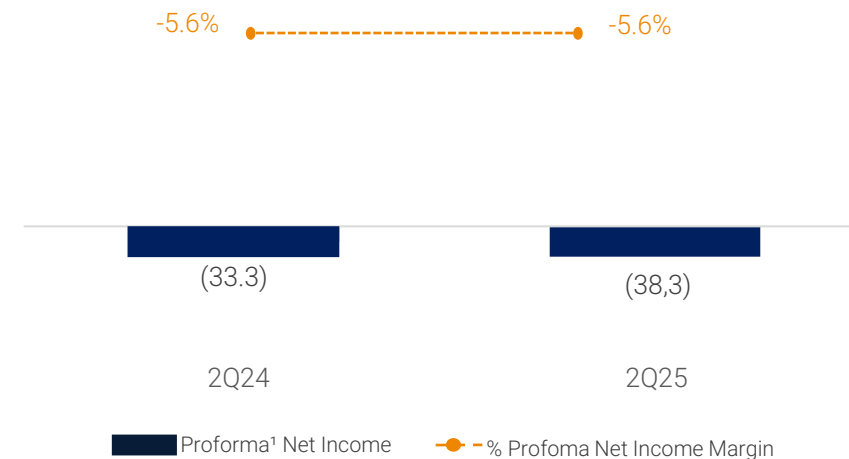
R\$ million and % of Net Revenue



¹ Proforma is a management metric that excludes one-off effects from operational optimization in 4Q24 and flood-related impacts in Santa Catarina during 1Q25.

Despite that, **Proforma¹ Net Income** remains under pressure from financial expenses and high interest rates.

R\$ million and % of Margin



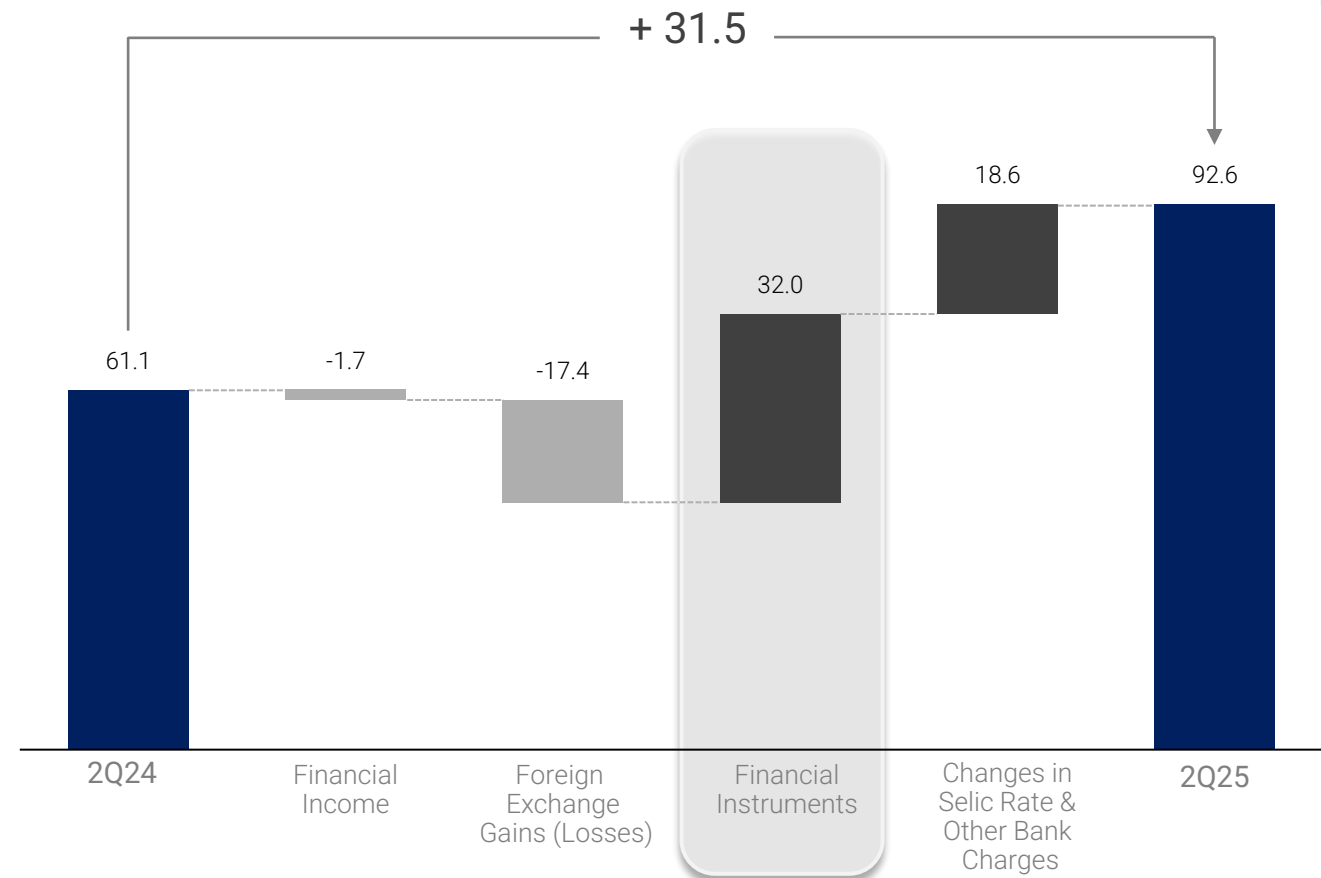
¹ Proforma is a management metric that excludes one-off effects from operational optimization in 4Q24 and flood-related impacts in Santa Catarina during 1Q25.



Aeterna

Net income: financial expenses include short-term liquidity reinforcement instruments aimed at improving the Company's working capital cycle.

R\$ million



With the **improved debt profile** recorded in 2Q25 and strengthened liquidity, the Company is expected to **reduce the use of these instruments**, supporting the recovery of profitability in the coming quarters.

Aeterna



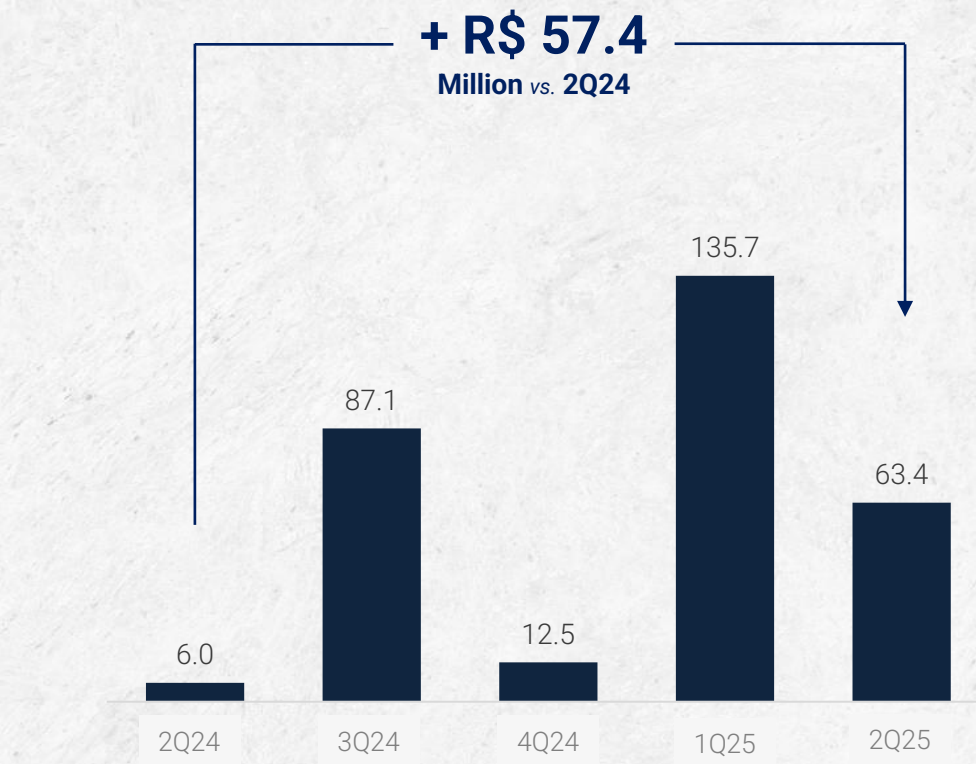
Financial Performance

Results Presentation 2Q25

Portobello Grupo

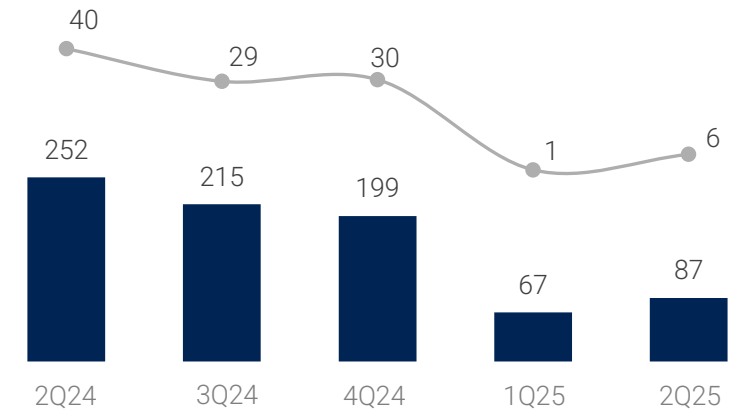
Financial discipline contributed to the **generation of R\$ 63.4 million in free cash flow** during the quarter.

R\$ million



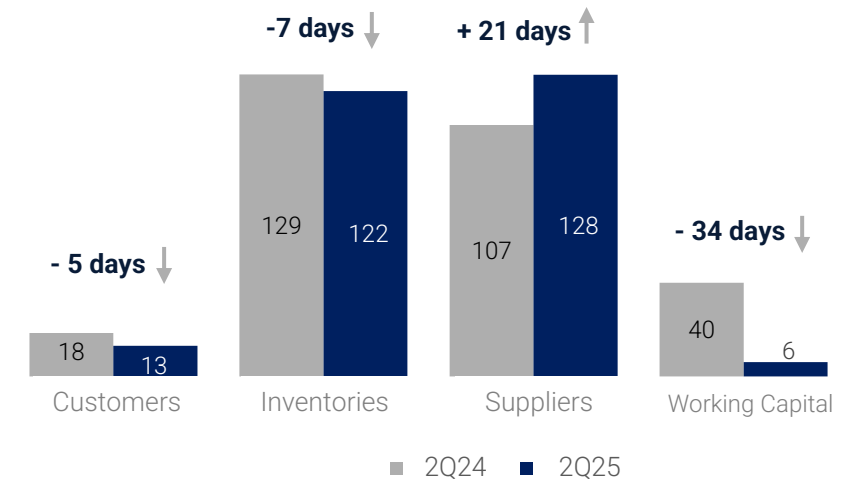
Cash Conversion Cycle (CCC) Evolution

R\$ million and days



Cash Conversion Cycle (CCC)

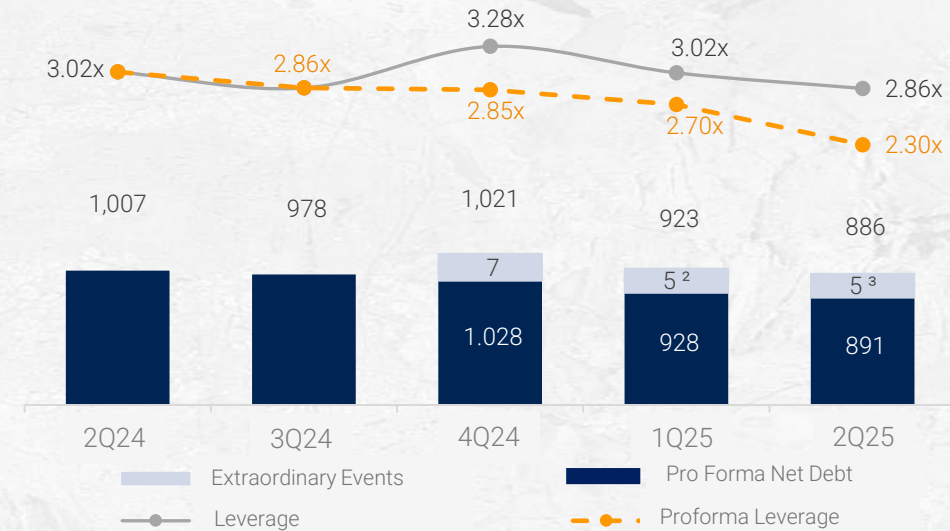
Days



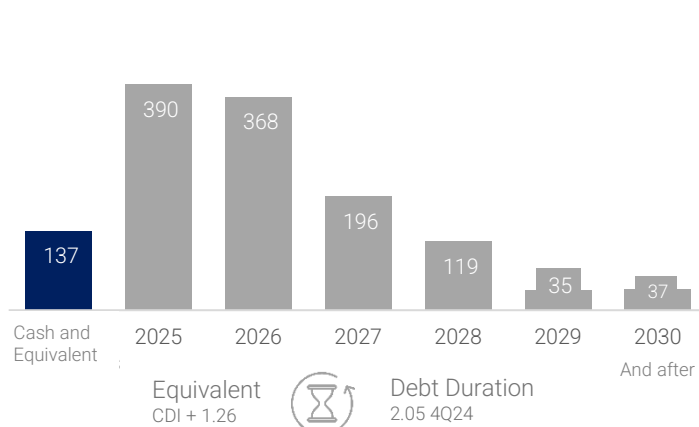
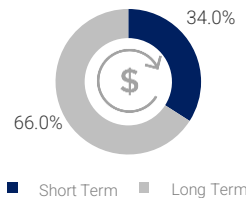
Portobello Grupo

IBOVESPA B3 IGC-NM B3 ISE B3 ITAG B3

The extension of the debt profile and the reduction in leverage position the Company for the upcoming quarters.



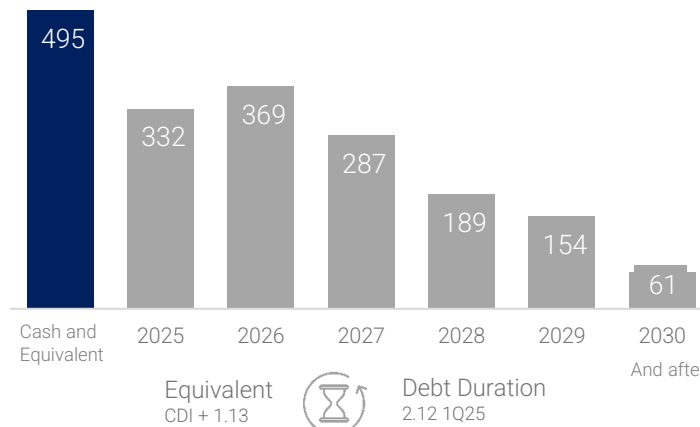
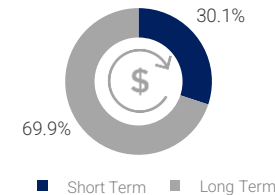
4Q24



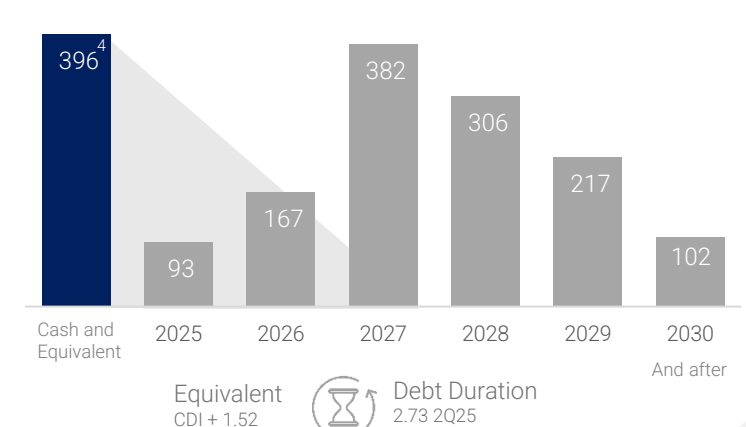
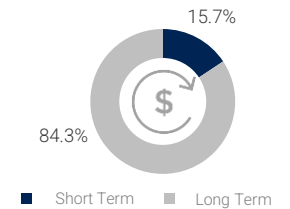
Amortization Schedule¹

R\$ million

1Q25



2Q25



¹ The amortization schedule values refer exclusively to principal, excluding interest or financial charges. ² Losses related to January flooding events. ³ Legal proceedings. ⁴ R\$ 287 million in Cash and Cash Equivalents, R\$ 44 million in Financial Investments, and the remainder allocated to FIDC shares.

U.S. Update

Results Presentation 2Q25

Portobello Grupo

Portobello America's progress validates the Group's strategy and strengthens its position in the international market.



The Unit's growth gains traction despite a volatile environment.



The Company targets the U.S. design market with end-to-end solutions, from floor to wall.



U.S. tariffs increase the medium-term relevance of Portobello America in the local market.



70% of the current portfolio sold is already produced in-house, with installed capacity to support additional formats.



Q&A

Results Presentation 2Q25



Quartzites, AMAZONIA

IBOVESPA B3 IGC-NM ISEB3 ITAGB3

Portobello Grupo

Final Considerations

Results Presentation 2Q25

Portobello Grupo

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Results Presentation 2Q25

