



RAMADA

INVESTIMENTOS E INDÚSTRIA

RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

Earnings announcement 3rd Quarter of 2025
(unaudited information)

This document is a translation of a document originally issued in Portuguese, prepared using accounting policies consistent with the International Financial Reporting Standards adopted in European Union (IFRS-EU), some of which may not conform or be required by generally accepted accounting principles in other countries. In the event of discrepancies, the Portuguese language version prevails.

Head Office: Rua Manuel Pinto de Azevedo, 818
4100-320 Oporto
Share capital: 25,641,459 Euro

CONSOLIDATED INCOME STATEMENT BY NATURE

The consolidated financial information of Ramada Investimentos was prepared in accordance with the recognition and measurement principles of the International Financial Reporting Standards, as adopted by the European Union (IFRS – EU).

In the first half of 2025, and as disclosed by the Ramada Group to the market, the sale transaction of the subsidiary Socitrel and its subsidiaries was completed.

The key information and indicators of Ramada Group's consolidated activity in the first nine months of 2025 can be presented as follows:

Amounts in thousands of Euros	9M 2025	9M 2024	Var. %
Total revenues	8 422	7 700	9.4%
Total costs	(1 348)	(1 517)	-11.1%
EBITDA	7 074	6 183	14.4%
EBITDA margin	84.0%	80.3%	+3.7 p. p.
Amortization and depreciation	(206)	(363)	-43.3%
EBIT	6 868	5 820	18.0%
EBIT margin	81.5%	75.6%	+6.0 p. p.
Results related to investments	-	701	-100.0%
Financial expenses	(41)	(1 448)	-97.2%
Financial income	97	271	-64.2%
Profit before income tax from continuing operations	6 924	5 344	29.6%
Income tax	(2 489)	(974)	155.5%
Consolidated net profit from continuing operations	4 435	4 370	1.5%
Profit after tax from discontinued operations	2 531	22 520	-88.8%
Consolidated net profit	6 966	26 890	-74.1%
Net profit attributable to shareholders of the parent company	6 966	26 890	-74.1%

- **Completion of the sale transaction of the subsidiary Socitrel and its subsidiaries**

On June 6, 2025, Ramada Group entered into an agreement with 1 Thing, Investments, S.A. for the disposal of all shares representing the share capital and voting rights of its subsidiary Socitrel and its respective subsidiaries.

1 Thing, Investments, S.A. holds a qualified stake corresponding to 10.004% of the share capital and voting rights of Ramada Investimentos, and its Chairman of the Board of Directors, Pedro Borges de Oliveira, also serves as a director of Ramada Investimentos.

For this reason, the resolution of the Board of Directors of Ramada Investimentos to dispose of Socitrel to 1 Thing, Investments, S.A. complied with the provisions of Article 397(2) of the Portuguese Commercial Companies Code, Article 29-S(2) of the Portuguese Securities Code, as well as the Regulation on Related Party Transactions and Conflicts of Interest in force at the company, having obtained a prior favorable opinion from the Supervisory Board.

- **Completion of the sale transaction for the participation in Fisio Share – Gestão de Clínicas, S.A.**

On July 11, 2025, the sale transaction for the participation in Fisio Share – Gestão de Clínicas, S.A. was completed.

These two transactions together resulted in cash proceeds of approximately 23.75 million Euro and a capital gain of 2.1 million Euro.

- **Continued operations**

Total revenues of Ramada Group in the first nine months of 2025 amounted to 8,422 thousand Euro, representing an increase of 9.4% over the total revenues recorded in the same period of 2024.

Total costs amounted to 1,348 thousand Euro, recording a reduction of 11.1% over the same period of the previous year.

EBITDA amounted to 7,074 thousand Euro, an increase of 14.4% over the amount recorded in the first nine months of 2024. EBITDA margin reached 84.0%, representing an increase of 3.7 percentage points when compared to the same period of the previous year.

EBIT, in the amount of 6,868 thousand Euro, recorded an increase of 18.0% when compared to 5,820 thousand Euro recorded in the first nine months of 2024.

The Financial results, in the amount to 54 thousand Euro, recorded a variation of 104.8% compared to the same period of the previous year.

The consolidated net profit from continued operations recorded in the first nine months of 2025 in the amount of 4,435 thousand Euro, presented an increase of 1.5% compared to the net profit of the same period of the previous year.

INVESTMENTS AND INDEBTEDNESS

As of 30 September 2025, cash and cash equivalents totalled 18.5 million Euro. The Ramada Group's nominal net debt as of 31 December 2024 amounted to approximately 980 thousand Euro.

SUBSEQUENT EVENTS

On October 6, 2025, the payment of Free Reserves in the amount of 16,666,948.35 euro was made, following the resolution of the Extraordinary General Meeting of Shareholders held on September 12, 2025.

Porto, November 21, 2025

The Board of Directors

Glossary

EBIT: EBITDA + Amortization and depreciation

EBIT margin: EBIT / Total revenues

EBITDA: Profit before income tax, Financial results, Amortization and depreciation and Results related to investments

EBITDA margin: EBITDA / Total revenues

Financial results: Financial income - Financial expenses

Investments: Acquisitions of property, plant and equipment and intangible assets related to the operational activity of the Industry and Real Estate segments

Net nominal indebtedness: Bank loans (nominal values) + Other loans (nominal values) – Cash and cash equivalents

Total costs: Cost of sales and production variation + External supplies and services + Payroll expenses + Other expenses + Provisions and impairment losses

Total revenues: Sales and services rendered + Other income



Shaping industry

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