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November 13 (Thursday)
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Operational Highlights

Sell out reached R$ 470.1 million in 3Q26, a growth of **+6.4%** vs 3Q25, with an advance of **+2.6% in same-store sales (SSS). Renovated stores** continued to show superior performance, with a **22.1% growth** in the annual comparison, while **digitally captured sales grew 15.6%** and **represented 11.8% of the Company's total sell out** (+0.9 p.p. vs 3Q25).

The period recorded a **7.8% advance in the number of tickets** and **5.6% in the volume of items sold**, pointing to a continuity in the flow of purchases and customer activity, despite a still cautious consumption environment.

The **endless aisle continued to expand its capillarity** and relevance in the Company's omnichannel strategy, with its sales **corresponding to 13.3% of digitally captured sell out** (+0.9 p.p. YoY).

We opened 12 franchises in the period, ending the quarter with **460 stores in the chain**. In addition, **11 franchises and 1 proprietary store were renovated**.

With over 1.5 million users (+33.8% YoY), the TFSports platform keeps growing, holding **more than a thousand events in the quarter** (+19.2% YoY) and gathering 170.6 thousand registered participants (+15.0%). In addition, we have 8.7 thousand registered trainers on the platform.

In the first nine months of 2026, **tfmall's GMV showed a growth of 52.5% YoY**, mainly due to a larger volume of items sold.

TFC Food & Market sales grew 24.2% vs 3Q25 and the number of customers served increased 16.2%, reflecting the strong traction in the food and supplements market.

The Net Promoter Score (NPS) reached 82 points in 3Q26, reinforcing the consistency of the customer experience and the quality of service amidst the Company's continuous growth.

Financial Highlights

Consolidated net revenue totaled R$ 274.5 million in the quarter, a growth of 2.2% vs 3Q25. The slower pace of net revenue growth compared to sell out was due to a **one-off 5.2% decline in sell in**, given the **high comparison base of 3Q25** and subsequent displacement of billing between quarters.

Gross profit reached R$ 153.0 million in the quarter (+8.0% vs. 3Q25), with a gross margin of 55.7% (+2.9 p.p. YoY). The expansion reflects the higher profitability of products sold, combined with a **more favorable mix and channel composition**, given the lower representation of sell-in in net revenue.

Adjusted operational expenses represented 34.7% of net revenue in 3Q26 (+1.1 p.p. YoY). In **General and Administrative Expenses**, we captured **operating leverage**, with a **dilution of 0.4 p.p.,** partially offsetting the 1.2 p.p. increase in selling expenses.

Consolidated adjusted EBITDA totaled R$ 57.8 million in 3Q26, a **growth of 12.6% YoY**, with a **2.0 p.p. margin gain, reaching 21.1%.** In **9M26**, accumulated EBITDA was **R$ 185.0 million, +13.8% YoY**, with a **margin of 23.0%** (+0.5 p.p. YoY).

Operating cash generation was a highlight, totaling **R$ 20.3 million in the period, a growth of 18.1% YoY**. We ended the period with **R$ 140.9 million in Net Cash Equivalents**[1], representing a **29.5% expansion YoY**.

Consolidated **adjusted net income reached R$ 38.2 million in 3Q26**, a growth of **9.3% YoY**, with a net **margin of 13.9%** (+0.9 p.p. vs 3Q25). **In the accumulated period, net income was R$ 124.0 million**, an advance of **+7.9% YoY** and a margin of 15.4% (-0.5 p.p. YoY).

[1]Net Cash Equivalents: Net cash + Credit card receivables.

MESSAGE FROM MANAGEMENT

The third quarter of 2026 reinforced Track&Field's operational resilience and strategic discipline. In a more cautious retail environment and with a challenging comparative base, the Company maintained its focus on operational discipline and efficiency in expense management, which allowed it to sustain margins and preserve the business's profitability in the period.

The commercial dynamics throughout the quarter reflect the execution of this strategy. We started July with more contained traffic in physical stores, influenced by the school vacation period and the World Cup calendar. In August, the Father's Day campaign boosted sales and made it the best month of the quarter, ratifying our consolidation as the brand of choice for special occasions. In September, the consumer's cautious stance during the electoral cycle, an atypical volume of rain in several regions, and a temporary shortage in size S assortment of essential items (already fully corrected and adjusted for the arrival of the Summer collection) moderated the growth pace in the final weeks of the season.

In this context, consolidated sell out totaled R$ 470.1 million (+6.4% vs. 3Q25), accompanied by a 7.8% growth in the number of transactions (tickets) and 5.6% in the volume of items sold. Consolidated net revenue reached R$ 274.5 million (+2.2% YoY), partly impacted by the temporal adjustment in the billing of merchandise to franchises (-5.2% in the quarter's sell in), a movement stemming from the strong comparison base in 3Q25 and the shift in the chain's supply schedule between quarters.

In 3Q26 product and channel mix contributed to the 2.9 p.p. expansion in gross margin, which reached 55.7% (gross profit of R$ 153.0 million, +8.0% YoY). In General and Administrative Expenses, we captured operating leverage with a 0.4 p.p. dilution even in the face of lower net revenue growth, partially offsetting the 1.2 p.p. increase in selling expenses. Adjusted EBITDA reached R$ 57.8 million (+12.6% YoY), with a significant margin expansion of 2.0 p.p. to 21.1%. Adjusted net income advanced 9.3%, totaling R$ 38.2 million, with a net margin of 13.9% (+0.9 p.p.).

In the digital environment, omnichannel integration proved essential to mitigate the physical stores' temporary size-curve stockout by unifying the inventory availability of the entire chain. We continue to strengthen the role of our units as regional logistics centers, which allowed us to capture this demand via Endless Aisle and ship from store. With this, sales captured via e-commerce grew 15.6% in the quarter, reaching R$ 55.7 million and coming to represent 11.8% of total sell out (+0.9 p.p. vs. 3Q25). The ship from store modality met 65.0% of digital volume, optimizing inventory turnover, while the Endless Aisle tool expanded its relevance by accounting for 13.3% of digitally captured sell out (+0.9 p.p. YoY).

(continued)

MESSAGE FROM MANAGEMENT

The continuous evolution of our assortment and innovation in existing categories remain as growth pillars. An important milestone in this regard was the arrival of the Essential sneaker in August. Developed with a focus on strength training, the model combines anatomical comfort and stability essential for functional training and weightlifting, with a light and versatile design that also accompanies the customer on a daily basis. This launch reinforces Track&Field's ability to integrate sports performance into an active lifestyle, through products that build customer loyalty due to their functionality, technical attributes, and contemporary aesthetics.

The TFSports vertical continues to demonstrate its relevance as a generator of engagement, recurrence, and brand attraction. We exceeded 1.5 million registered users on the app (+33.8% YoY), driven by 1,375 events and sports experiences held in the quarter (+19.2% YoY) with 170.6 thousand participants. Our marketplace, tfmall, gathered 39 active partners (+52.5% in GMV in 9M26) and TFC Food & Market expanded its sales by 24.2%, with 18 active operations.

The expansion and modernization of the physical chain progressed in a disciplined manner. We ended 3Q26 with a total of 460 stores in operation (402 franchises and 58 proprietary), with the opening of 12 new franchises in the period. We continued the modernization plan for the entire chain, with the revitalization of 12 stores in the quarter (11 franchises and 1 proprietary). Renovated units continue to demonstrate superior returns, registering a sales growth of 22.1% YoY. We maintain the perspective of concluding 2026 with about 70% of the entire chain aligned with the "Experience Store" concept.

We concluded the quarter with a solid and conservative capital structure, maintaining a net cash position without any bank debt and with total liquidity of R$ 140.9 million (+29.5% YoY). We entered the fourth quarter properly prepared and with the chain stocked with the Summer collection, to capture the opportunities of the end-of-year festivities.

Despite a more demanding period in retail, we ended the quarter with optimism. The wellness universe is experiencing a unique moment: people are rediscovering the pleasure of taking care of themselves, workout routines have gained new momentum given the search for longevity and the new era of metabolic treatments (GLP-1), which stimulate engagement in physical activities and functional training, and sports experiences continue to break participation records. Track&Field connects and drives evolution. We remain prepared and convinced of the strength of our business model to continue promoting well-being and generating sustainable value for everyone who walks — and runs — alongside us. We thank our franchisees, employees, partners, and shareholders for their continuous trust and contribution to long-term value creation.

MANAGEMENT

Table | Summary of Indicators

São Paulo, November 12, 2026 – Track & Field CO S.A. (B3: TFCO4) announces its results for the third quarter of 2026 (3Q26) and accumulated period of the first nine months of the year (9M26).

R$ thousand, except when indicated	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Operational Indicators						
Total Sell Out[1]	470,092	441,699	6.4%	1,406,416	1,231,298	14.2%
Same Store Sales	2.6%	22.8%	-20.2 p.p.	9.9%	23.1%	-13.2 p.p.
Sales by E-commerce	55,655	48,129	15.6%	158,024	131,831	19.9%
Number of Stores	460	417	10.3%	460	417	10.3%
Company-operated	58	55	5.5%	58	55	5.5%
Franchises	402	362	11.0%	402	362	11.0%
Average Ticket (R$)	431.37	435.82	-1.0%	431.97	420.96	2.6%
Financial Results						
Net Revenue	274,464	268,529	2.2%	805,340	723,406	11.3%
Gross Profit	152,998	141,686	8.0%	461,798	410,161	12.6%
Gross Margin	*55.7%*	*52.8%*	*2.9 p.p.*	*57.3%*	*56.7%*	*0.6 p.p.*
EBITDA	64,763	56,872	13.9%	196,807	173,757	13.3%
EBITDA Margin	*23.6%*	*21.2%*	*2.4 p.p.*	*24.4%*	*24.0%*	*0.4 p.p.*
Adjusted EBITDA[2]	57,825	51,337	12.6%	185,036	162,631	13.8%
Adjusted EBITDA Margin	*21.1%*	*19.1%*	*2.0 p.p.*	*23.0%*	*22.5%*	*0.5 p.p.*
Net Income	35,062	29,902	17.3%	106,584	98,682	8.0%
Net Margin	*12.8%*	*11.1%*	*1.7 p.p.*	*13.2%*	*13.6%*	*-0.4 p.p.*
Adjusted Net Income[3]	38,214	34,968	9.3%	123,999	114,949	7.9%
Adjusted Net Margin	*13.9%*	*13.0%*	*0.9 p.p.*	*15.4%*	*15.9%*	*-0.5 p.p.*
Net Cash[4]	48,107	20,658	132.9%	48,107	20,658	132.9%
Net Cash Equivalents[5]	140,889	108,820	29.5%	140,889	108,820	29.5%

Note: Adjusted figures refer to non-accounting measurements for the purposes of comparability and better market analysis.

[1] Total Sell-out: Represents consumer sales across the Track&Field Group, regardless of the sales channel (physical or online) or store format (owned stores or franchises).

[2] Adjusted EBITDA: excludes the effects of IFRS 16 (impact from the exclusion of right-of-use asset depreciation expenses and lease expenses related to rents) and non-recurring expenses.

[3] Adjusted Net Income: excludes the effects of IFRS 16 and non-recurring expenses.

[4] Net Cash: Cash and cash equivalents less financial borrowings.

[5] Net Cash Equivalents: Net cash plus credit card receivables.

Sell Out

Captured Sell out per Channel (R$ thousand)	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Franchises	286,716	269,643	6.3%	850,935	739,926	15.0%
Company-operated stores	127,721	123,928	3.1%	397,457	359,541	10.5%
E-commerce	55,655	48,129	15.6%	158,024	131,831	19.9%
Total Sell Out	**470,092**	**441,699**	**6.4%**	**1,406,416**	**1,231,298**	**14.2%**

Billed Sell out per channel (R$ thousand)	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Franchises	308,751	287,518	7.4%	916,948	792,517	15.7%
Company-operated stores	141,851	140,532	0.9%	438,923	399,604	9.8%
E-commerce[1]	19,490	13,649	42.8%	50,544	39,176	29.0%
Total Sell Out	**470,092**	**441,699**	**6.4%**	**1,406,416**	**1,231,298**	**14.2%**

[1] Sell-out invoiced by e-commerce reflects the sales captured by the website and invoiced by our Distribution Center.

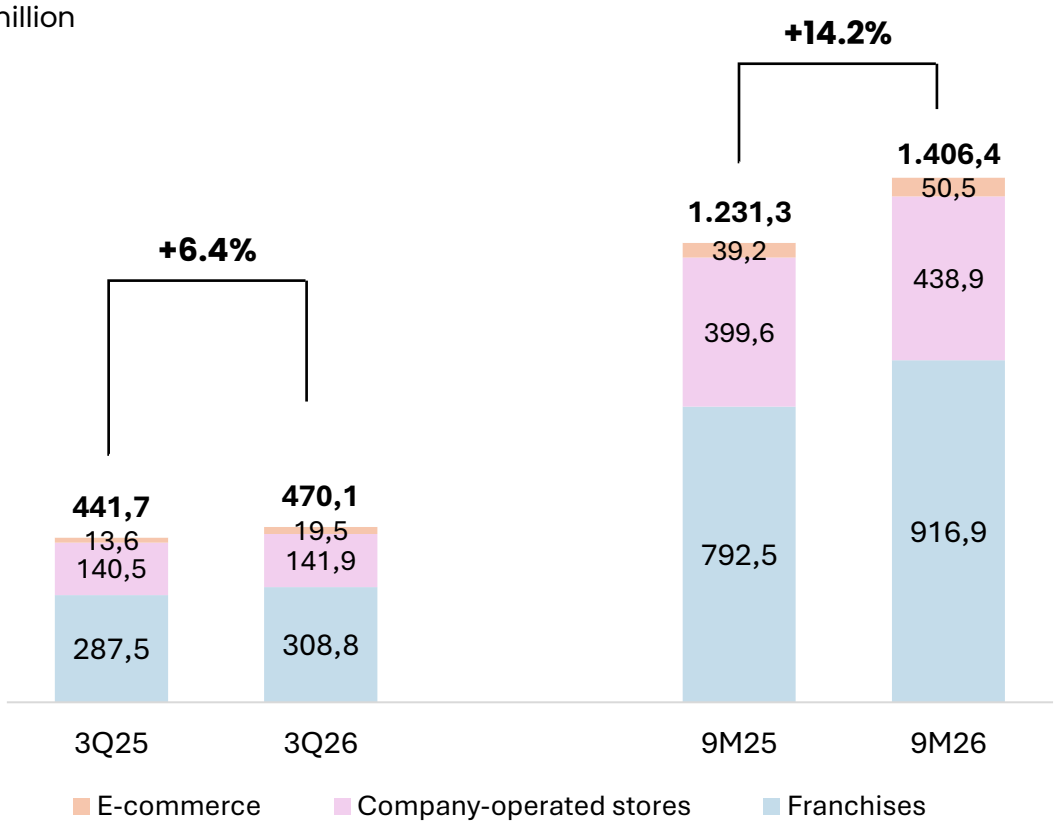
Consolidated sell out totaled R$ 470.1 million in the third quarter of 2026, which represents an increase of 6.4% compared to 3Q25. This growth demonstrates the brand's resilience, even in the face of a very challenging comparative base (+28.3% advance in 3Q25 vs 3Q24) and a more restrictive macroeconomic scenario. The performance was accompanied by a 2.6% growth in same-store sales (SSS). It is worth mentioning that, even within this context, renovated stores stood out even more regarding their performance, with a 22.1% YoY increase.

The sales trajectory throughout the quarter presented distinct dynamics each month. We started July with a lower flow in physical stores, impacted by school vacations and the World Cup calendar. In August, driven by Father's Day campaigns, we recorded the best month of the quarter, reinforcing the Company's positioning for giftable dates. September had a promising start with the winter clearance sale. However, the excellent turnover of this collection at full price over the previous months, a dynamic that directly favored the Company's profitability and margins, resulted in a shortage of remaining products for the promotional phase. In the external scenario, store traffic was impacted by an environment of greater uncertainty in retail, with a cautious consumer stance during the electoral cycle, added to an atypical volume of rain in several regions. From an operational point of view, we noted an internal rupture in smaller sizes (S grid) of important products, both women's and men's - a demand shift that has already been adjusted for the arrival of the summer collection. This combination of lower traffic and product restriction moderated the pace of physical sales in the final stretch of the season, making September the most challenging month of the quarter. In contrast, this environment opened space for the Company to capture demand via digital channels: with the integration of inventories from the entire chain and the use of the endless aisle, the online operation met part of the physical chain's demand. As a result of this rapid conversion, e-commerce maintained a strong expansion pace, with a 15.6% increase in sales captured in the period, raising its share to 11.8% of total sell out (+0.9 p.p. vs. 3Q25).

Although the average ticket showed a 1.0% YoY decrease due to the period's product mix, the quarter recorded an expansion of 7.8% in the number of tickets and 5.6% in items sold, evidencing the portfolio's attractiveness and the Company's capacity to sustain consumer engagement in different economic scenarios.

Invoiced Sell-out

R$ million



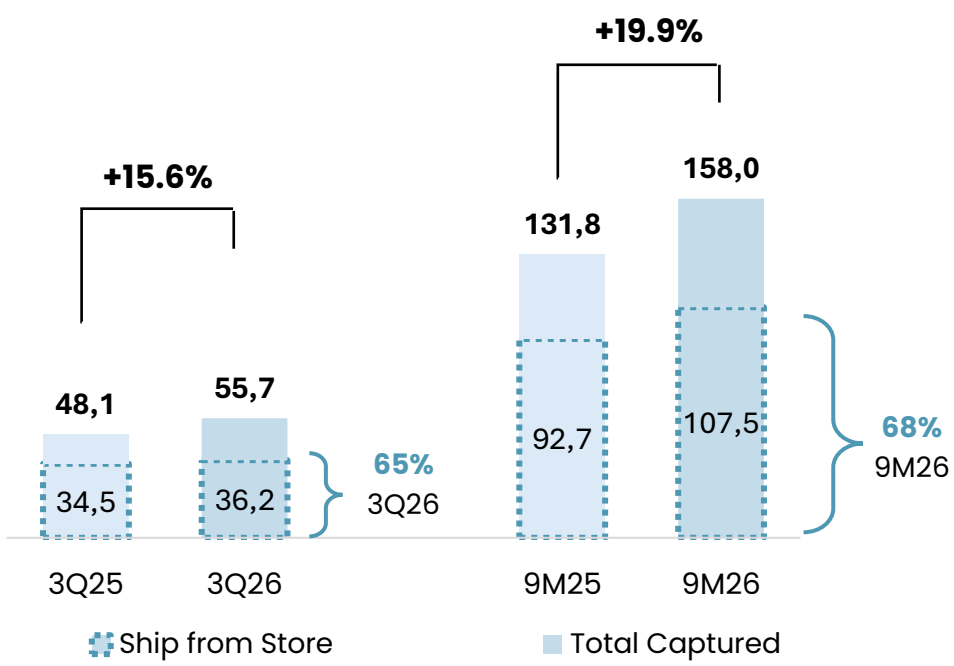
The omnichannel operation continued to gain relevance in the quarter, with the store network consolidating its role as one of the main pillars of the Company's digital strategy. The growing integration between physical and online channels expands product availability, reduces delivery times, and increases logistical efficiency, providing a more convenient shopping experience for consumers.

In 3Q26, the volume billed via ship from store by physical stores totaled R$ 36.2 million (+4.9% YoY), representing 65.0% of the total digital sales captured in the quarter. In the accumulated 9M26, billing via ship from store reached R$ 107.5 million (+16.0% vs. 9M25), corresponding to 68.0% of captured digital sell out.

At the end of the period, 40 stores operated as national sellers, representing 40.1% of digital sell out, while 397 units acted as local sellers, 24.8% of online sales. The remaining 35.1% were met by the Company's distribution center, demonstrating the complementarity between logistical infrastructure and the store network in executing the omnichannel strategy.

E-commerce (captured)

R$ million



Net Revenue

Net Revenue (R$ thousand)	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Sales of Goods	85,483	90,147	-5.2%	242,720	215,927	12.4%
Royalties	47,528	45,547	4.3%	141,992	125,106	13.5%
Retail (Own Chain)	124,927	120,103	4.0%	377,983	339,595	11.3%
Events/tfmall	13,888	11,200	24.0%	36,120	36,731	-1.7%
Others	2,638	1,532	72.2%	6,525	6,047	7.9%
Total Net Revenue	**274,464**	**268,529**	**2.2%**	**805,340**	**723,406**	**11.3%**

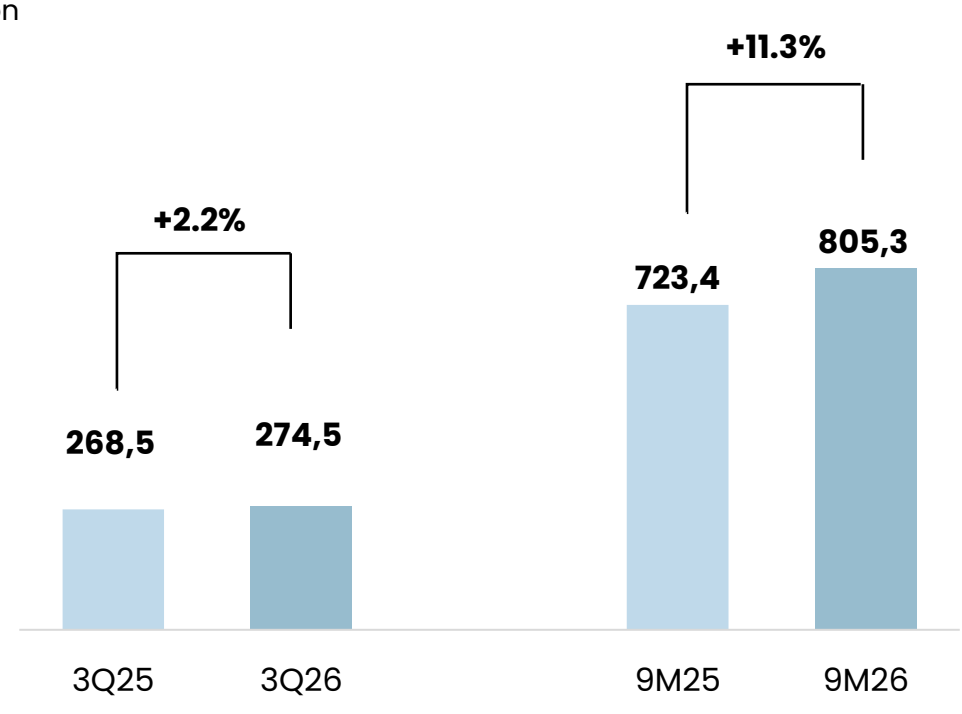
Track&Field's total net revenue reached R$ 274.5 million in the third quarter of 2026, representing a growth of 2.2% compared to the R$ 268.5 million recorded in 3Q25.

In 3Q26, own retail net revenue totaled R$ 124.9 million, an advance of 4.0% compared to 3Q25, accounting for 45.5% of consolidated revenue (+0.8 p.p.). The result reflects the maintenance of commercial discipline and the contribution of renovated stores, which recorded a growth of 23.8% YoY, above the average of the other units.

Net royalty revenue totaled R$ 47.5 million in the quarter (+4.3% vs. 3Q25), reaching 17.3% of consolidated revenue (+0.3 p.p.). This dynamic accompanied the performance of franchise sell out, which totaled R$ 308.8 million (+7.4% YoY), sustained by the addition of 40 new franchises to the base in the last 12 months and by the performance of renovated units, which grew 21.0% YoY. Revenue from merchandise sales to the franchised network reached R$ 85.5 million in 3Q26, presenting a decrease of 5.2% compared to the R$ 90.1 million in 3Q25 and coming to account for 31.1% of consolidated net revenue (-2.5 p.p. in share). This performance stems from a one-off effect, a reflection of the comparison against a strong prior-year base in 3Q25 and the displacement in the network's billing and supply schedule between quarters.

Net Revenue

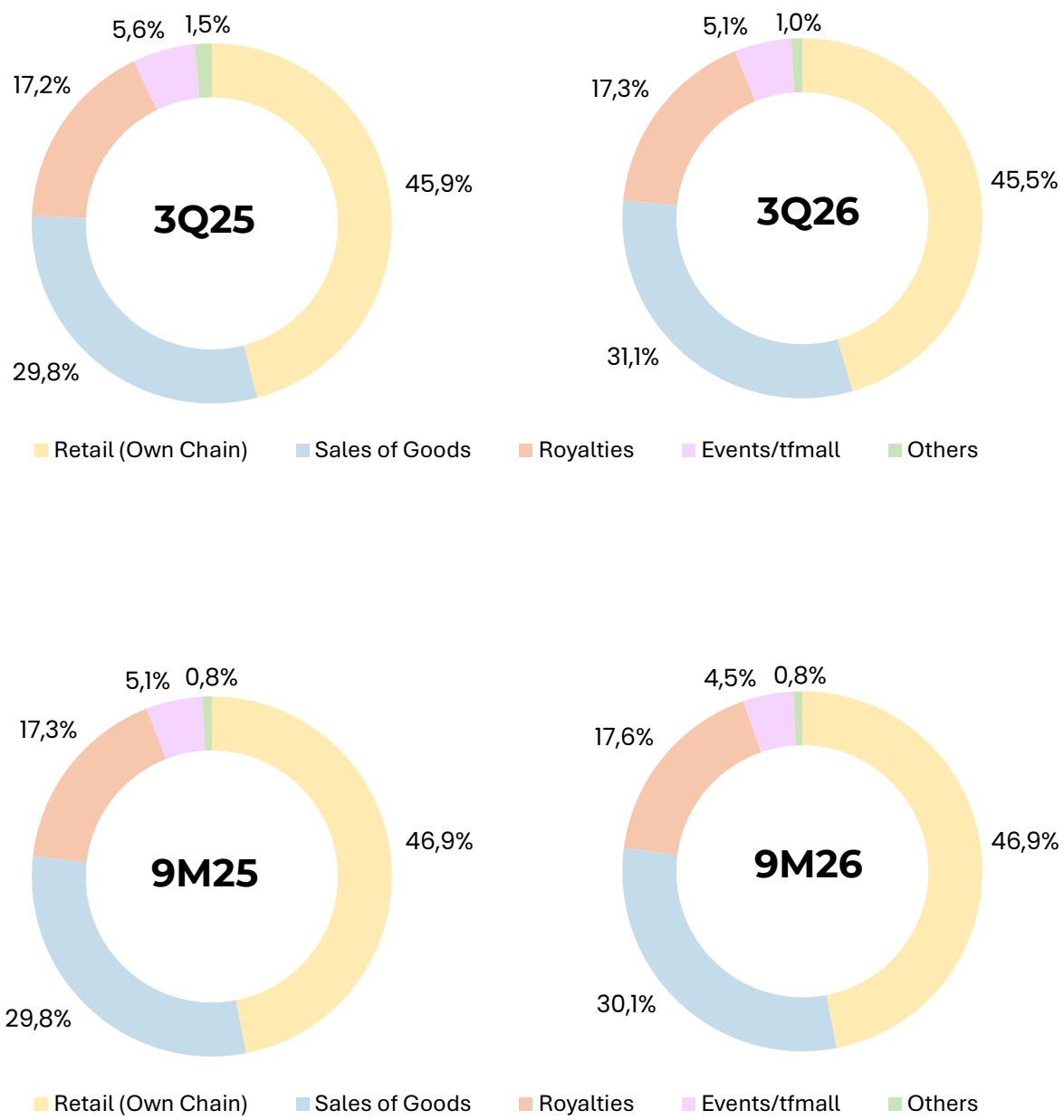
R$ million



In the first nine months, however, merchandise sales to franchised totaled R$ 242.7 million, an increase of 12.4% YoY, preserving its strategic relevance of 30.1% of the Company's consolidated revenue.

Net revenue associated with the TFSports vertical totaled R$ 13.9 million in 3Q26, marking a strong growth of 24.0% compared to the R$ 11.2 million recorded in 3Q25. This performance raised the channel's representation to 5.1% of net revenue in the quarter (+0.9 p.p. YoY). Growth in the quarter was supported by the accelerated execution of the racing and sports events calendar, with emphasis on the delivery of the Track&Field Run Series races and the normalization of sponsorship billing that had suffered punctual mismatches in previous quarters.

Net Revenue Breakdown (%)

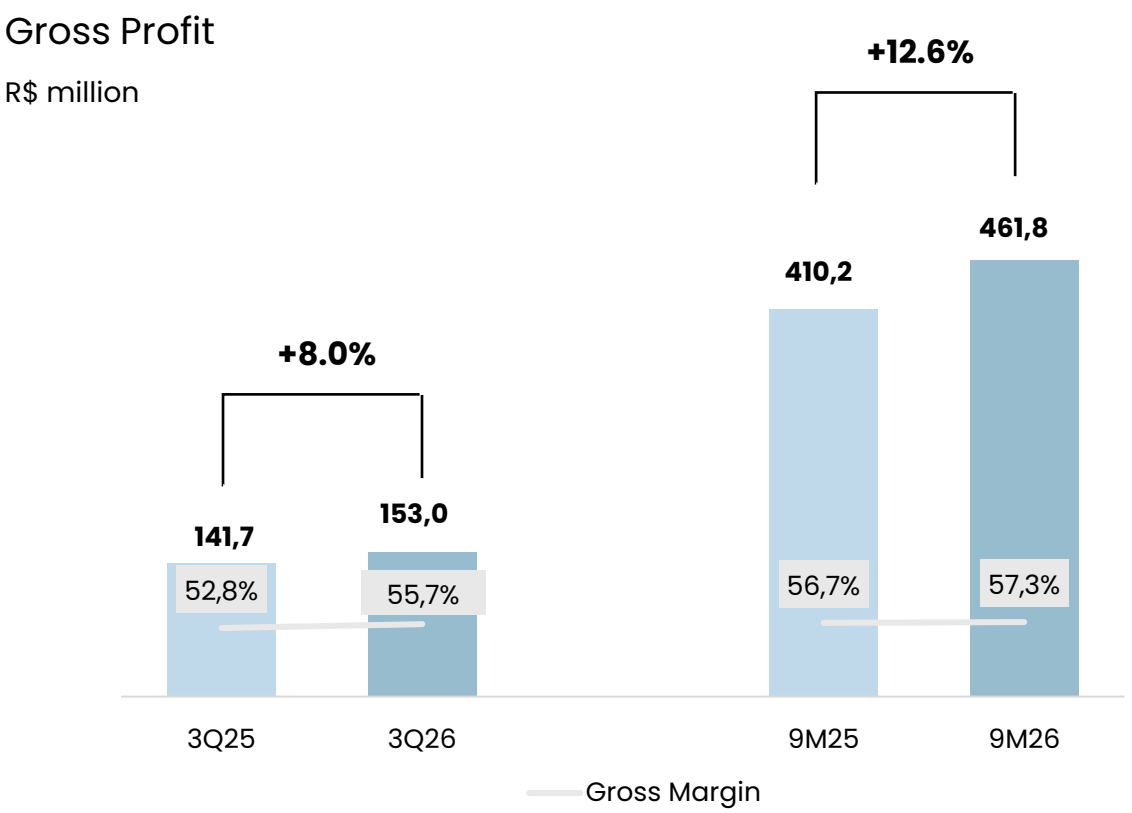


Gross Profit

Gross Profit (R$ thousand)	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Gross Profit	**152,998**	**141,686**	**8.0%**	**461,798**	**410,161**	**12.6%**
Gross Margin	*55.7%*	*52.8%*	*2.9 p.p.*	*57.3%*	*56.7%*	*0.6 p.p.*

Gross profit reached R$ 153.0 million in the third quarter of 2026, an increase of 8.0% compared to the R$ 141.7 million obtained in 3Q25.

The gross margin expanded an impressive 2.9 p.p. in the period, resulting in 55.7% of net revenue, evidencing the positive evolution in the mix and the higher profitability of products sold in the period. In parallel, the margin was favored by the sales channels' composition: fronts with higher gross margins, such as own retail (+0.8 p.p. YoY) and royalty revenue (+0.3 p.p. YoY), gained representation in total revenue, while merchandise sales to franchises, which operate with structurally lower margins, reduced their participation by 2.5 p.p. YoY.



Adjusted Operating Expenses

Adjusted Operating Expenses (R$ thousand)	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Sales	53,352	48,967	9.0%	159,310	134,673	18.3%
% With Sales over General NR	*19.4%*	*18.2%*	*1.2 p.p.*	*19.8%*	*18.6%*	*1.2 p.p.*
General and Administrative	40,940	41,105	-0.4%	116,844	112,690	3.7%
% G&A over General NR	*14.9%*	*15.3%*	*-0.4 p.p.*	*14.5%*	*15.6%*	*-1.1 p.p.*
Operating Expenses	**94,292**	**90,072**	**4.7%**	**276,154**	**247,363**	**11.6%**
%Total Operating Expenses over General NR	*34.4%*	*33.5%*	*0.9 p.p.*	*34.3%*	*34.2%*	*0.1 p.p.*
Other Operating Revenues (Expenses)	**881**	**278**	**216.9%**	**608**	**167**	**264.1%**
Total Operating Expenses (Revenue) - wo/ depreciation	**95,173**	**90,350**	**5.3%**	**276,762**	**247,530**	**11.8%**
Total Operating Expenses (Revenue) over General NR	*34.7%*	*33.6%*	*1.1 p.p.*	*34.4%*	*34.2%*	*0.1 p.p.*
Depreciation	**5,745**	**4,558**	**26.1%**	**15,560**	**12,308**	**26.4%**
Total Operating Expenses (Revenue) – w/ depreciation	**100,918**	**94,908**	**6.3%**	**292,322**	**259,838**	**12.5%**
%Total Operating Expenses over General NR	*36.8%*	*35.3%*	*1.5 p.p.*	*36.3%*	*35.9%*	*0.4 p.p.*

Note: The reconciliation table for adjusted expenses can be found on page 24.

Adjusted operational expenses represented 34.7% of net revenue (+1.1 p.p. vs. 3Q25), remaining stable at 34.4% in the accumulated nine months (9M26).

Selling Expenses totaled R$ 53.4 million (+9.0% vs. 3Q25), coming to account for 19.4% of net revenue (+1.2 p.p. vs. 18.2% in 3Q25). This performance stems from the lower dilution of marketing and own store costs.

In turn, General and Administrative Expenses remained practically stable at R$ 40.9 million (-0.4% YoY), resulting in an efficiency gain of 0.4 p.p. over revenue (14.9% vs. 15.3% in 3Q25). It is worth noting that the stability in absolute values stems from the efficiency gains and cuts made in the first semester, combined with a lower level of administrative expenses at TFSports in the period. In the accumulated 9M26, G&A dilution reached 1.1 p.p. (14.5% of revenue), evidencing the results captured from the structural revisions carried out at the end of 1Q26.

EBITDA

EBITDA (R$ thousand and %)	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Net Income	**35,062**	**29,902**	**17.3%**	**106,584**	**98,682**	**8.0%**
(+) Income Tax and CS (Social Contribution)	9,443	9,016	4.7%	29,238	25,024	16.8%
(+) Net Financial Result	9,153	8,534	7.3%	29,447	23,164	27.1%
(+) Depreciation and Amortization	11,105	9,420	17.9%	31,538	26,887	17.3%
EBITDA	**64,763**	**56,872**	**13.9%**	**196,807**	**173,757**	**13.3%**
EBITDA Margin	*23.6%*	*21.2%*	*2.4 p.p.*	*24.4%*	*24.0%*	*0.4 p.p.*
(+) IFRS-16 Adjustment	-8,521	-6,856	24.3%	-25,435	-21,370	19.0%
(+) Non-Recurring Adjustments	1,583	1,321	19.8%	13,664	10,244	33.4%
Adjusted EBITDA	**57,825**	**51,337**	**12.6%**	**185,036**	**162,631**	**13.8%**
Adjusted EBITDA Margin	*21.1%*	*19.1%*	*2.0 p.p.*	*23.0%*	*22.5%*	*0.5 p.p.*

Note: The table with the breakdown of Non-Recurring Items can be found on page 25.

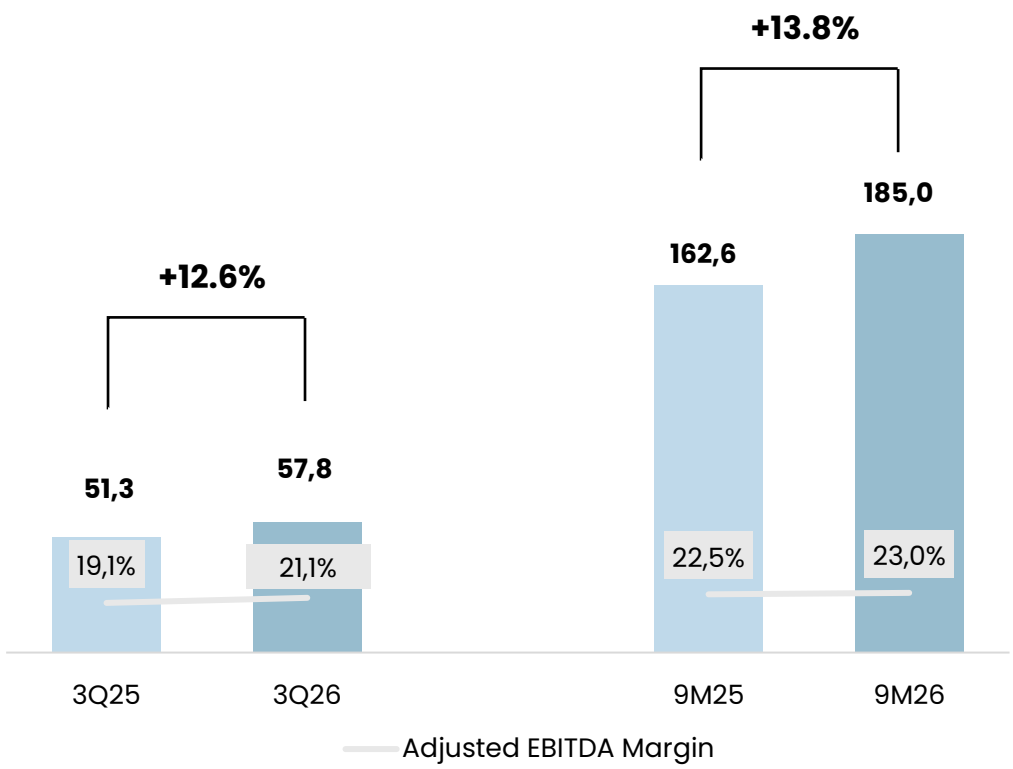
Track&Field's Adjusted EBITDA totaled R$ 57.8 million in 3Q26, corresponding to a 12.6% increase compared to the R$ 51.3 million recorded in 3Q25.

The Adjusted EBITDA margin expanded 2.0 p.p. YoY, going from 19.1% to 21.1%. The operating profitability expansion in the quarter was sustained primarily by the gross margin leverage (+2.9 p.p.) provided by the greater weight of own retail and royalties in the revenue mix, combined with the continuous discipline and dilution of administrative expenses (-0.4 p.p.).

In the year-to-date, adjusted EBITDA totaled R$ 185.0 million, a 13.8% growth compared to 9M25. The adjusted EBITDA margin was 23.0%, +0.5 p.p. YoY.

Adjusted EBITDA

R$ million



Financial Result

Financial Result (R$ thousand)	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Financial Revenues	**2,144**	**748**	**186.7%**	**4,439**	**2,795**	**58.8%**
Financial Expenses	**-11,297**	**-9,282**	**21.7%**	**-33,886**	**-25,959**	**30.5%**
IFRS-16 Interest	-5,406	-4,533	19.3%	*-16,436*	*-12,740*	29.0%
Other Financial Expenses	-5,891	-4,749	24.0%	*-17,450*	*-13,219*	32.0%
Financial Result	**-9,153**	**-8,534**	**7.3%**	**-29,447**	**-23,164**	**27.1%**
Net Effect of Adjustments	4,594	4,591	0.1%	15,641	12,816	22.0%
Adjusted Financial Result*	***-4,559***	***-3,943***	**15.6%**	***-13,806***	***-10,348***	**33.4%**

*The effects of the adjustments refer to interest on lease operations and non-recurring items.

The accounting Net Financial Result recorded a net expense of R$ 9.2 million in 3Q26, compared to R$ 8.5 million recorded in 3Q25 (+7.3% YoY). Financial Revenues totaled R$ 2.1 million (vs. R$ 0.7 million in 3Q25), reflecting the increase in the Company's average cash balance in the period.

The increase in the Financial Expenses line is explained by two main aspects. The first refers to interest expenses on leasing contracts (IFRS-16), which totaled R$ 5.4 million, being a strictly accounting impact, with no disbursement in free cash flow. The second aspect encompasses other financial expenses, which totaled R$ 5.9 million, reflecting, especially, our strategic initiatives to support the franchise network to ensure the sustainability of our ecosystem in the long term.

Excluding IFRS 16 accounting charges and isolated events, the Adjusted Financial Result ended 3Q26 negative by R$ 4.6 million (vs. an expense of R$ 3.9 million in 3Q25).

The Company concluded another quarter reaffirming its solid financial health and capital discipline, preserving a net cash position without debt.

Net Income

Net Income (R$ thousand and %)	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Net Income	**35,062**	**29,902**	**17.3%**	**106,584**	**98,682**	**8.0%**
Net Margin	*12.8%*	*11.1%*	*1.7 p.p.*	*13.2%*	*13.6%*	*-0.4 p.p.*
(+) IFRS-16 Adjustment	1,633	2,879	-43.3%	5,689	5,982	-4.9%
(+) Non-Recurring Adjustments	1,519	2,187	-30.6%	11,726	10,285	14.0%
Adjusted Net Income	**38,214**	**34,968**	**9.3%**	**123,999**	**114,949**	**7.9%**
Adjusted Net Margin	*13.9%*	*13.0%*	*0.9 p.p.*	*15.4%*	*15.9%*	*-0.5 p.p.*

Note: The table with the breakdown of Non-Recurring Items can be found on page 25.

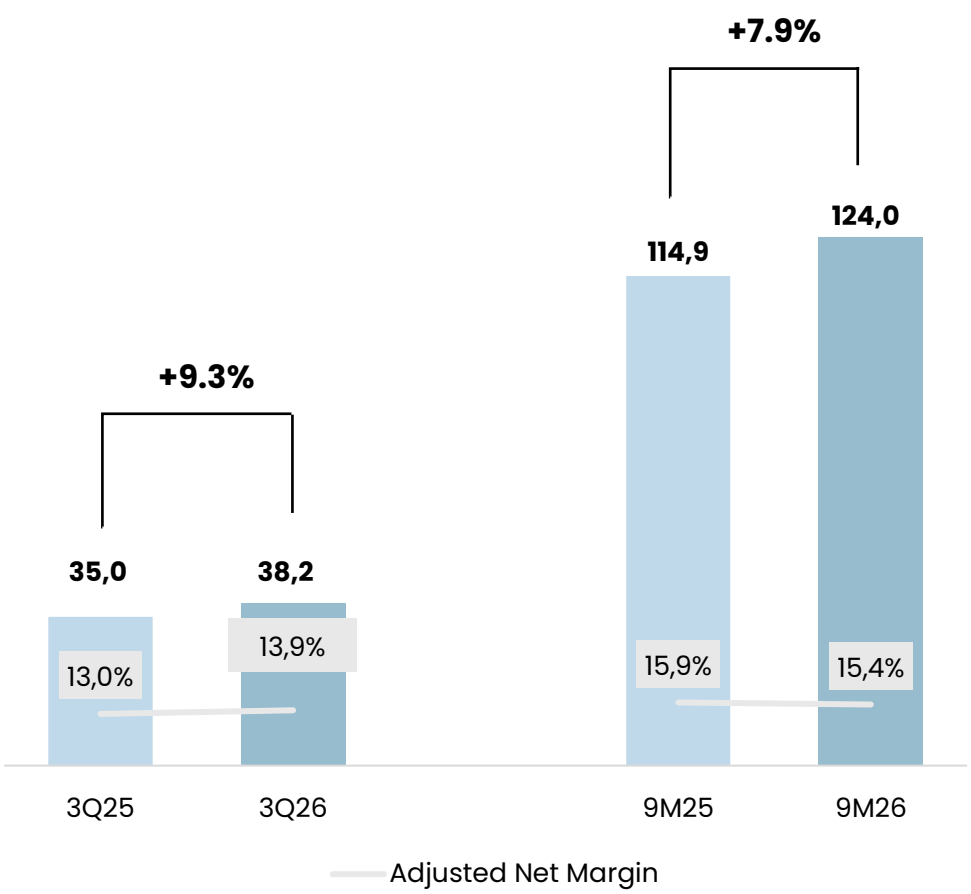
Track&Field's Adjusted Net Income totaled R$ 38.2 million in 3Q26, growing 9.3% over the R$ 35.0 million achieved in 3Q25. The adjusted net margin reached 13.9%, an advance of 0.9 p.p. in the annual comparison.

The net income expansion reflects the gross margin gain arising from the mix and the dilution of administrative expenses.

In the first nine months of 2026, adjusted net income totaled R$ 124.0 million, a 7.9% increase compared to the R$ 114.9 million obtained in the same period of 2025, maintaining a consistent net margin of 15.4%.

Adjusted Net Income

R$ million





TFSports	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Users on the App (thousand)	1,536.1	1,148.1	33.8%	1,536.1	1,148.1	33.8%
Events (Proprietary and Trainer-led)	1,375	1,154	19.2%	3,748	2,967	26.3%
Registration in Events (thousand)	170.6	148.3	15.0%	463.3	376.1	23.2%
Number of Trainers (thousand)	8.7	8.8	-0.9%	8.7	8.8	-0.9%

TFSports consolidated its position as an ecosystem activation engine and an attraction for new consumers to Track&Field. The base of registered users on the app exceeded 1.5 million active users at the end of September 2026, representing a 33.8% increment YoY.

The agenda of physical experiences maintained strong traction, with 1,375 events organized in 3Q26 (+19.2% YoY), engaging 170.6 thousand registered participants (+15.0% YoY). In the accumulated 2026 (9M26), 3,748 events were held with more than 463 thousand registered participants. More than 8.7 thousand partner trainers remain connected to the platform, organizing events of different sports integrated with physical stores and public spaces.

tfmall ended the period with 39 active partner brands in its supplementation and wellness catalog, reinforcing the strategy of extending the brand's presence throughout the customers' journey, beyond sports apparel. In the year-to-date, GMV advanced 52.5%, driven by the increase in the volume of items sold, reflecting both the expansion of the brand base and the operation's maturity gain.

In the financial aspect, the impacts of TFSports on consolidated EBITDA corresponded to 3.4% of net revenue in 3Q26, 0.8 p.p. lower vs 3Q25, even in a scenario of lower consolidated net revenue growth. In the year-to-date, these impacts totaled 3.1% vs. 3.0% in the same period last year.

Cash Flow

Cash Flow (R$ million)	3Q26	3Q25	9M26	9M25
Net cash provided by (used in) operating activities	20.3	17.2	119.6	100.5
Net cash provided by (used in) investing activities	-12.0	-9.2	-37.6	-31.5
Net cash provided by (used in) financing activities	-10.5	-11.0	-69.1	-71.8
Increase / Reduction of Cash and Cash Equivalents	- 2.2	- 3.0	12.9	- 2.8
Cash Balance at the beginning of the period	50.3	23.7	35.3	23.4
Cash Balance at the end of the period	**48.1**	**20.7**	**48.1**	**20.7**

Operating cash flow totaled R$ 20.3 million in 3Q26 (+18.1% YoY). The advance was driven by the increase of net income and the acceleration in accounts receivable turnover. The greater weight of retail in sales reduced the average collection period, accelerating cash inflows. This efficient conversion was fundamental to organically finance our strategic inventory reinforcement for 4Q26 - absorbing the pressure on the average inventory holding period, as well as mitigating the lower leverage with suppliers and the increase in income tax and social contribution payments in the period.

We recorded R$ 12.0 million in investments in the period, surpassing 3Q25 by R$ 2.7 million. This allocation is aligned with our physical chain modernization plan, reflecting the renovation carried out in the period and the upcoming reopenings of the year. Complementary to the physical expansion, we continue investing in the improvement of the TFSports platform, focusing on the continuous integration and evolution of our technological base.

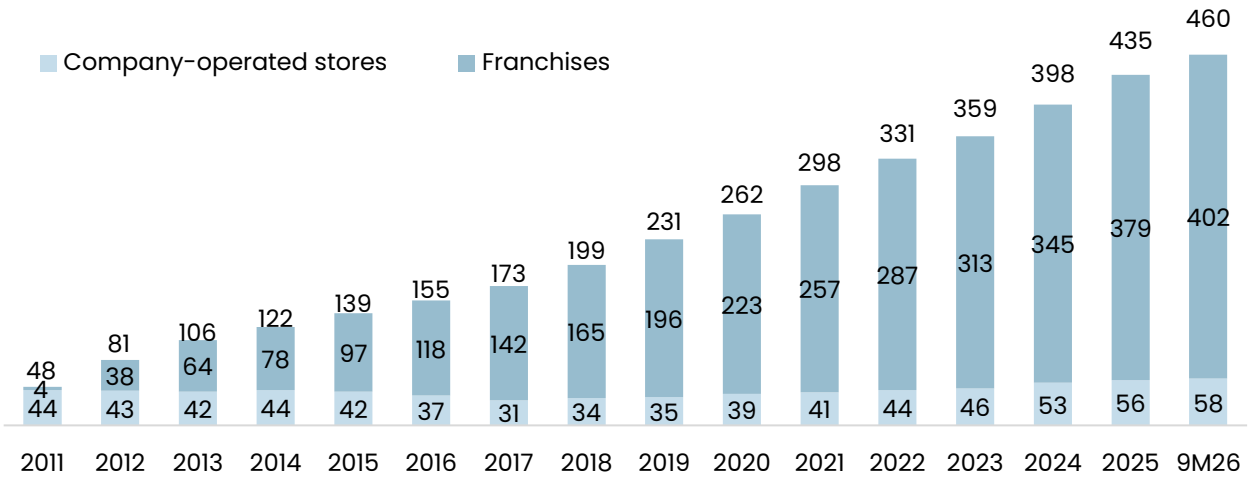
The financing cash flow recorded a consumption of R$ 10.5 million in 3Q26. We observed a 3.9% improvement in this line compared to the same period of the previous year, explained primarily by lower lease payments (rents).

We ended the quarter with net cash of R$ 48.1 million and total liquidity of R$ 140.9 million, including the credit card receivables line, which represents a 29.5% advance in the annual comparison.

We maintain our debt-free capital structure, which allows us to continue expanding the physical network and making continuous improvements to the TFSports ecosystem.

EXPANSION

NUMBER OF STORES



Note: E-commerce is considered as 1 company-owned store.

The Company ended 3Q26 with 460 stores in operation, the result of a net addition of 43 operations in the last twelve months (+10.3% YoY), distributed between 402 franchised and 58 proprietary (of which 14 are outlets).

Besides the capillarity gain, the Company accelerated the modernization of its installed base with the revitalization of 12 units in the period (11 franchises and one proprietary store). The physical ecosystem also counted on the advance of TFC Food & Market, present in 18 locations — 17 stores of the commercial network and the corporate headquarters unit.

The transformation of the in-store experience remains at the center of the Company's priorities, with the expectation of ending 2026 with about 70% of the network operating under the new standard.



STORES FOOTPRINT

Portugal

3 Stores
3 Franchises

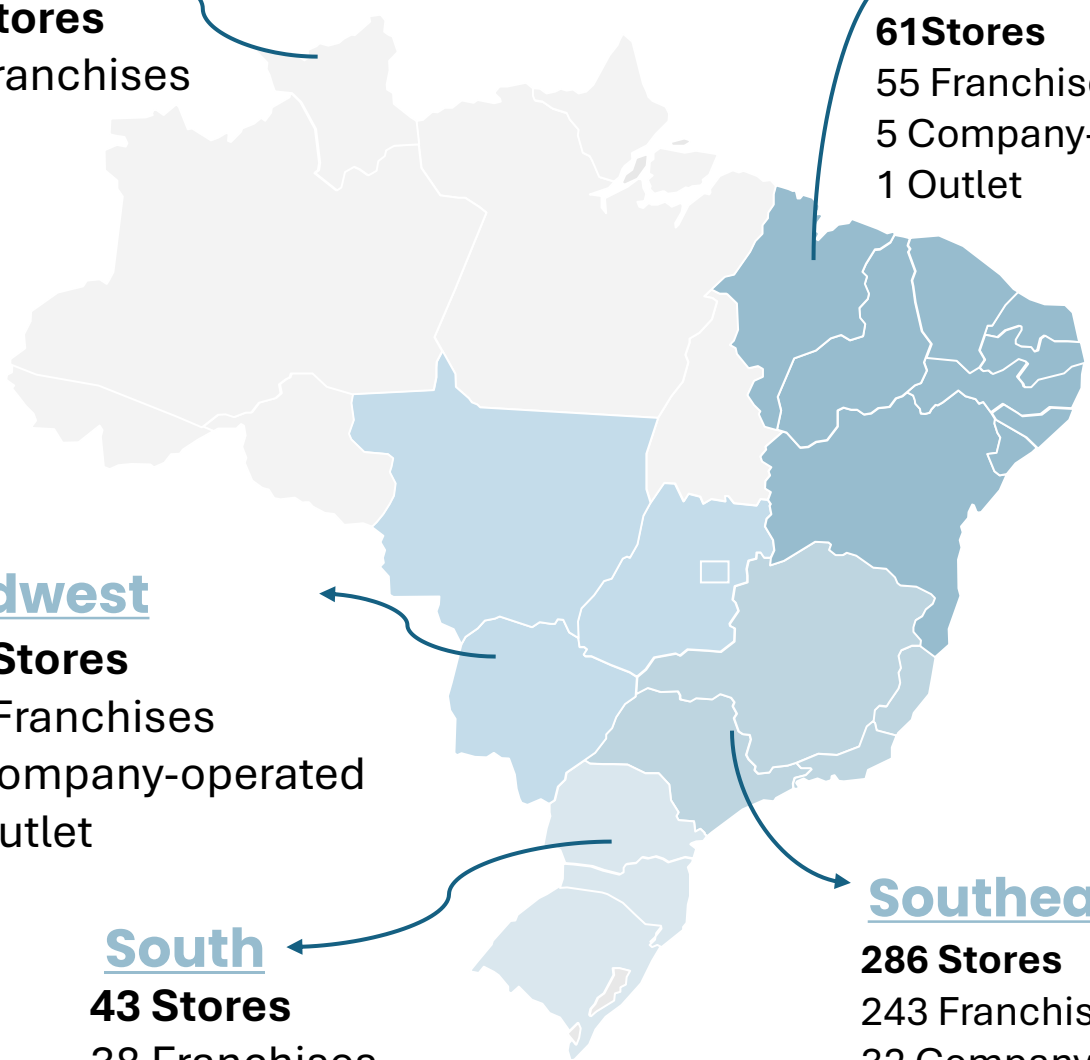


North

23 Stores
23 Franchises

Northeast

61Stores
55 Franchises
5 Company-operated
1 Outlet



Midwest

44 Stores
40 Franchises
3 Company-operated
1 Outlet

South

43 Stores
38 Franchises
3 Company-operated
2 Outlets

Southeast

286 Stores
243 Franchises
32 Company-operated
10 Outlets
1 *E-commerce*

ANNEXES



Adjusted Income Statement

(Excluding IFRS 16 and Non-Recurring Effects)

R$ thousand	3Q26	3Q25	9M26	9M25
NET REVENUE FROM SALES OF GOODS AND SERVICES PROVIDED	274,464	268,529	805,340	723,406
Cost of Goods Sold and Services Provided	-121,466	-126,843	-343,542	-313,245
GROSS PROFIT	152,998	141,686	461,798	410,161
Gross Margin	*55.7%*	*52.8%*	*57.3%*	*56.7%*
Operating Expenses	-100,037	-94,630	-291,714	-259,671
Selling Expenses	-56,256	-50,793	-167,288	-139,916
General and Administrative	-43,781	-43,837	-124,426	-119,755
% Total Operating Expenses over General NR	*36.4%*	*35.2%*	*36.2%*	*35.9%*
Other Operating Expenses (Revenues), Net	-881	-278	-608	-167
Total Operating Expenses (Revenues)	-100,918	-94,908	-292,322	-259,838
% Total Operating Expenses (Revenues) over General NR	*36.8%*	*35.3%*	*36.3%*	*35.9%*
Adjusted EBITDA	57,825	51,337	185,036	162,631
Adjusted EBITDA Margin	*21.1%*	*19.1%*	*23.0%*	*22.5%*
Depreciation and Amortization	-5,745	-4,558	-15,560	-12,309
EARNINGS BEFORE FINANCIAL RESULT	52,080	46,778	169,476	150,323
ADJUSTED FINANCIAL RESULT	-4,559	-3,943	-13,806	-10,348
Financial Revenues	1,252	748	3,547	2,795
Financial Expenses	-5,811	-4,691	-17,353	-13,143
OPERATING INCOME BEFORE IR AND CS	47,521	42,835	155,670	139,975
INCOME TAX AND CS (SOCIAL CONTRIBUTION)	-9,307	-7,867	-31,671	-25,026
ADJUSTED NET INCOME	**38,214**	**34,968**	**123,999**	**114,949**
Adjusted net margin	*13.9%*	*13.0%*	*15.4%*	*15.9%*

Note: The tables with the breakdown of Non-Recurring Items can be found on pages 24 and 25.

Income Statement

R$ thousand	3Q26	3Q25	9M26	9M25
NET REVENUE FROM SALES OF GOODS AND SERVICES PROVIDED	274,464	268,529	805,340	723,406
Cost of Goods Sold and Services Provided	-121,466	-126,843	-343,542	-313,245
GROSS PROFIT	152,998	141,686	461,798	410,161
Gross Margin	*55.7%*	*52.8%*	*57.3%*	*56.7%*
Operating Expenses	-102,841	-95,955	-300,303	-265,122
Selling Expenses	-54,617	-49,831	-161,922	-136,259
General and Administrative	-48,224	-46,124	-138,381	-128,863
% Total Operating Expenses over General NR	*37.5%*	*35.7%*	*37.3%*	*36.6%*
Other Operating Expenses (Revenues), Net	3,501	1,721	3,774	1,831
Total Operating Expenses (Revenues)	-99,340	-94,234	-296,529	-263,291
% Total Operating Expenses (Revenues) over General NR	*36.2%*	*35.1%*	*36.8%*	*36.4%*
EBITDA	64,763	56,872	196,807	173,757
EBITDA Margin	*23.6%*	*21.2%*	*24.4%*	*24.0%*
Depreciation and Amortization	-11,105	-9,420	-31,538	-26,887
EARNINGS BEFORE FINANCIAL RESULT	53,658	47,452	165,269	146,870
FINANCIAL RESULT	-9,153	-8,534	-29,447	-23,164
Financial Revenues	2,144	748	4,439	2,795
Financial Expenses	-11,297	-9,282	-33,886	-25,959
OPERATING INCOME BEFORE IR AND CS	44,505	38,918	135,822	123,706
INCOME TAX AND CS (SOCIAL CONTRIBUTION)	-9,443	-9,015	-29,238	-25,024
NET INCOME	**35,062**	**29,902**	**106,584**	**98,682**
Net Margin	*12.8%*	*11.1%*	*13.2%*	*13.6%*

IFRS 16 Impacts

The mandatory adoption of the IFRS 16 accounting standard in January 2019 brought significant changes to the accounting of Brazilian companies, including Track & Field. Thus, to better understand the effect of IFRS 16 on our financial statements, we detail below the impact on the main lines of the Balance Sheet and Income Statement (IS).

Items included in Balance Sheet by IFRS-16 (R$ thousand)	Including IFRS 16 Effect (A)	Excluding IFRS 16 Effect (B)	Difference (A-B)
Assets - Rights of Use	169,386		169,386
Liabilities - Leases Payable	182,234		182,234

3Q26 Items affected by IFRS-16 (R$ thousand)	Including IFRS 16 Effect (A)	Excluding IFRS 16 Effect (B)	Difference (A-B)
Operating Expenses (excl, Depreciation and Amortization)	- 88,235	- 96,756	8,521
Depreciation and Amortization Expenses	- 11,105	- 5,745	- 5,360
Financial Result	- 9,153	- 3,747	- 5,406
IRPJ/CSLL	- 9,443	- 10,054	611
Net Income	**35,062**	**36,695**	**- 1,633**
EBITDA	**64,763**	**56,242**	**8,521**

9M26 Items affected by IFRS-16 (R$ thousand)	Including IFRS 16 Effect (A)	Excluding IFRS 16 Effect (B)	Difference (A-B)
Operating Expenses (ex Depreciation and Amortization)	- 264,991	- 290,426	25,435
Depreciation and Amortization Expenses	- 31,538	- 15,559	- 15,979
Financial Result	- 29,447	- 13,012	- 16,435
IRPJ/CSLL	- 29,238	- 30,527	1,289
Net Income	**106,584**	**112,273**	**- 5,689**
EBITDA	**196,807**	**171,372**	**25,435**

Non-Recurring Adjustments

Adjusted Total Operating Expenses	3Q26	3Q25	9M26	9M25
Total Operating Expenses (Revenue) - wo/ depreciation	**88,235**	**84,814**	**264,991**	**236,404**
(+) IFRS-16 Adjustment	**8,521**	**6,856**	**25,435**	**21,370**
Selling expenses	6,146	4,870	18,420	15,942
Administrative expenses	2,375	1,986	7,015	5,428
(+) Non-Recurring Adjustments	**-1,583**	**-1,321**	**-13,664**	**-10,244**
Selling expenses	-406	-158	-825	-824
Reversal of renovated rental - pop-ups	-159	-149	-381	-490
Non-recurring consultancies	-71	-9	-162	-89
Other non-recurring expenses	-176	0	-282	-245
Administrative expenses	-5,560	-3,161	-17,223	-11,418
Variable compensation True-up 2025	0	0	-3,281	0
Stock option plan/non-cash	-2,878	-2,582	-8,676	-8,567
Non-recurring consultancies	-952	-579	-2,483	-2,400
Extemporaneous fiscal effects	-1,309	0	-1,309	-451
Other non-recurring expenses	-421	0	-1,474	0
Other expenses	4,383	1,998	4,384	1,998
Asset write-off	-4,600	-2,682	-4,600	-2,682
Extemporaneous fiscal effects	8,983	4,680	8,984	4,680
Total Adjusted Operating Expenses (Revenue) - wo/ depreciation	**95,173**	**90,350**	**276,763**	**247,530**

Non-Recurring Adjustments

Adjusted EBITDA Reconciliation (R$ thousand)	3Q26	3Q25	9M26	9M25
EBITDA	**64,763**	**56,872**	**196,807**	**173,757**
(+) IFRS-16 Adjustment	-8,521	-6,856	-25,435	-21,370
(+) Non-Recurring Adjustments	1,583	1,321	13,664	10,244
Baixa de ativos	4,600	2,682	4,600	2,682
Variable compensation True-up 2025	0	0	3,281	0
Termination Costs (Restructuring)	484	0	1,642	245
Non-recurring consultancies	1,023	588	2,645	2,489
Extemporaneous fiscal effects	-7,675	-4,680	-7,675	-4,229
Reversal of renovated rental - pop-ups	159	149	381	490
Stock option plan/non-cash	2,878	2,582	8,676	8,567
Other non-recurring expenses	114	0	114	0
Adjusted EBITDA	**57,825**	**51,337**	**185,036**	**162,631**

Adjusted Net Income Reconciliation (R$ thousand)	3Q26	3Q25	9M26	9M25
Net Income	**35,062**	**29,902**	**106,584**	**98,682**
(+) IFRS-16 Adjustment	2,244	2,540	6,978	5,950
(+) Non-Recurring Adjustments	908	2,525	10,437	10,317
Baixa de ativos	4,600	2,682	4,600	2,682
Variable compensation True-up 2025	0	0	3,281	0
IRPJ/CSLL on adjustments	136	1,148	-2,433	-1
Non-recurring consultancies	1,023	588	2,645	2,489
Extemporaneous fiscal effects	-8,486	-4,623	-8,469	-4,155
Reversal of renovated rental - pop-ups	159	149	381	490
Stock option plan/non-cash	2,878	2,582	8,676	8,567
Other non-recurring expenses	598	0	1,756	245
Adjusted Net Income	**38,214**	**34,968**	**123,999**	**114,949**

Cash Flow

(R$ thousand)	3Q26	3Q25	9M26	9M25
CASH FLOW OF OPERATING ACTIVITIES				
Net profit for the period	35,062	29,902	106,584	98,682
Adjustments to reconcile net income for the period with the net cash generated by operating activities:				
Depreciation and amortization	11,809	10,146	33,459	28,801
Current and deferred income and social contribution taxes	9,443	9,016	29,238	25,024
Allowance for projected inventory losses	5,434	2,403	6,698	3,530
Provision (reversal) for civil, labor and tax risks	154	-74	-460	-393
Credit losses on accounts receivable	167	137	542	380
LTI Provision	2,877	2,582	8,807	6,178
Expected credit loss	-56	15	-183	-87
Write-off of property, plant and equipment items	258	199	271	242
Recognition (losses) of tax credits	-8,955	-4,630	-9,087	-4,630
Interest on right-of-use leases	5,406	4,533	16,435	12,740
Active monetary adjustment	-120	-100	-521	-840
Variation in operating assets and liabilities:				
Accounts receivable	15,772	-29,645	81,317	35,263
Inventories	-61,397	-19,880	-108,951	-68,898
Recoverable taxes	2,371	-71	2,881	1,226
Escrow deposits	-46	47	-138	789
Other receivables	-1,719	4,966	-8,759	-11,465
Suppliers	10,363	15,777	11,755	9,743
Labor and social security liabilities	2,966	201	-7,479	1,461
Taxes payable	4,619	4,155	-15,020	-11,766
Leases payable	-309	108	-2,815	-1,629
Other payables	-3,037	-4,742	7,090	195
Cash generated by operating activities	**31,062**	**25,044**	**151,664**	**124,546**
Income tax and social contribution paid	-10,748	-7,849	-32,095	-24,008
Net cash generated by operating activities	**20,314**	**17,196**	**119,569**	**100,538**
CASH FLOW FROM INVESTING ACTIVITIES				
Sale of property, plant and equipment	0	2	5	13
Purchase of property and equipment and intangible assets	-11,974	-9,237	-37,615	-31,494
Net cash generated by (used in) investing activities	**-11,974**	**-9,235**	**-37,610**	**-31,481**
CASH FLOW FROM FINANCING ACTIVITIES				
Dividends paid	0	0	-1,535	-4,179
Interest on capital paid	-1,714	-1,170	-39,197	-26,715
Principal payments on lease liabilities	-3,426	-5,271	-10,234	-11,819
Interest payments on lease liabilities	-5,406	-4,533	-16,435	-12,740
Share buyback	0	0	-1,705	-16,349
Net cash used in financing activities	**-10,546**	**-10,974**	**-69,106**	**-71,802**
EXCHANGE DIFFERENCES ON CASH AND CASH EQUIVALENTS OF FOREIGN SUBSIDIARY	**-**	**- 3**	**- 1**	**- 7**
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**- 2,206**	**- 3,016**	**12,852**	**- 2,752**
Opening balance of cash and cash equivalents	**50,313**	**23,674**	**35,255**	**23,410**
Closing balance of cash and cash equivalents	**48,107**	**20,658**	**48,107**	**20,658**

Balance Sheet

(R$ thousand)	09/30/2026	09/30/2025
ASSET		
CURRENT		
Cash and cash equivalents	48,107	20,658
Trade receivables	204,946	206,108
Inventories	439,189	354,764
Recoverable taxes	13,028	9,864
Other receivables	25,055	21,235
TOTAL CURRENT ASSETS	**730,325**	**612,629**
NON-CURRENT		
Escrow deposits	3,835	3,258
Deferred income tax and social contribution	10,040	5,519
Recoverable taxes	2,763	3,065
Right of use leases	169,386	160,678
Fixed Assets	107,598	85,789
Intangible	30,676	30,393
TOTAL NON- CURRENT ASSETS	**324,298**	**288,702**
TOTAL ASSETS	**1,054,623**	**901,331**
LIABILITIES & SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Suppliers	100,072	90,145
Payroll and related taxes	48,893	44,505
Taxes payable	30,878	24,770
Right-of-use leases payable	19,051	17,898
Dividends and interest on capital payable	35,394	26,451
Other payables	15,729	10,548
TOTAL CURRENT LIABILITIES	**250,017**	**214,317**
NON-CURRENT		
Right-of-use leases payable	163,183	151,518
Provision for civil, labor and tax risks	3,791	3,877
TOTAL NON-CURRENT LIABILITIES	**166,974**	**155,395**
SHAREHOLDERS' EQUITY		
Share capital	336,148	336,148
Treasury shares	-39,157	-47,708
Capital Reserve	-22,826	-17,753
Tax incentive reserve	8,663	8,663
Earnings reserve	282,009	178,712
Other comprehensive income	1,871	1,869
Net income (loss) for the period	68,284	70,345
TOTAL SHAREHOLDERS' EQUITY	**634,992**	**530,276**
Non-controlling interest	2,640	1,343
TOTAL SHAREHOLDERS' EQUITY	**637,632**	**531,619**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**1,054,623**	**901,331**

Non-Accounting Measures

EBITDA – EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) is the net income for the period, plus income tax and social contribution, depreciation and amortization, and minus net financial result. This indicator is a non-GAAP measure prepared by the Company in accordance with CVM Instruction No. 527/12. EBITDA is used to present the Company's operational cash generation, but it is not a measure of profitability, as it does not consider certain expenses arising from the business, such as taxes, financial income and expenses, depreciation and amortization. Furthermore, this indicator does not represent cash flows for the periods presented. The EBITDA Margin is calculated by dividing EBITDA (as per the calculation mentioned above) by Net Revenue from sales of goods and services rendered.

Adjusted EBITDA – Adjusted EBITDA is EBITDA excluding the effect of the adoption of IFRS 16 / CPC 06(R2)—which came into effect in the accounting treatment of Lease Operations starting in 2019—and non-recurring expenses. Additionally, the adjusted EBITDA margin is calculated by dividing Adjusted EBITDA by Net Revenue from sales of goods and services rendered.

Adjusted EBITDA and adjusted EBITDA margin are not performance measures in accordance with accounting practices adopted in Brazil. Other companies may calculate Adjusted EBITDA differently from the Company.

The Company presents Adjusted EBITDA as a way to evaluate its operating financial performance, as it is a non-GAAP performance measure that eliminates non-recurring effects from the result. Thus, it excludes effects that are not part of the business routine and were one-off impacts on the result.

Adjusted Net Income – Adjusted Net Income is the net income excluding the effect of the adoption of IFRS 16 / CPC 06(R2) and non-recurring expenses.

Adjusted Net Income is not a performance measure in accordance with accounting practices adopted in Brazil. Other companies may calculate Adjusted Net Income differently from the Company.

Gross Debt – Gross Debt equals the total sum of loans payable (current and non-current liabilities). Gross Debt is not a performance measure in accordance with accounting practices adopted in Brazil. Other companies may calculate Gross Debt differently from the Company.

Net Cash – Net Cash is the sum of short- and long-term loans recorded in Current Liabilities and Non-Current Liabilities subtracted from the sum of Cash and cash equivalents present in the Company's Current Assets. This indicator is a non-GAAP measure prepared by the Company. Net Cash is not a measure of profitability in accordance with accounting practices in Brazil and does not represent cash flows for the periods presented.

Total Sell-Out – Total Sell-Out represents retail sales to the end consumer by the Track & Field Group, regardless of the sales channel (physical/online or company-owned store/franchise).

Non-Accounting Measures

Adjusted Income Statement – The Adjusted Income Statement is a non-GAAP measure that presents the Company's financial performance excluding the effects of the adoption of IFRS 16 / CPC 06(R2) and non-recurring items (revenues or expenses that, by their nature, are not part of the usual operation of the business). This statement aims to provide a normalized view of profitability, facilitating the analysis of year-over-year operational performance by eliminating distortions caused by one-off events or changes in accounting standards that do not impact operational cash flow in the same way. The Adjusted Income Statement does not replace the Income Statement (IS) prepared in accordance with accounting practices adopted in Brazil and may be calculated differently by other companies.

Track & Field



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