



Earnings Release

3Q24 | November 2024

Conference Call – 3Q24

November 19th, 2024

09:00 (NY time) / 11:00 (São Paulo time)



OPERATIONAL

PROS BASE

**5,6
mm**

3Q24
[+3% vs 2Q24]
[+11% vs 3Q23]

ACTIVE PROFESSIONALS (LTM)

**144
k**

3Q24
[-6% vs 2Q24]
[-14% vs 3Q23]

CLIENTS REQUESTS

**900
k**

3Q24
[-7% 2Q24]
[-14% vs 3Q23]

PROFESSIONALS AND CLIENTS SATISFACTION

8,9 ReclameAqui

4,8 App Store

4,8 Play Store

FINANCIALS

NET REVENUE

R\$ 14mm^{3Q24}

[-11% vs 2Q24]
[-11% vs 3Q23]

GROSS PROFIT

R\$ 11,8mm^{3Q24}

[-11% vs 2Q24]
[-16% vs 3Q23]

NET PROFIT

R\$ 3,8mm^{3Q24}

[-42% vs 2Q24]
[-10% vs 3Q23]

CASH BALANCE

R\$ 293mm^{3Q24}

[vs. +R\$ 284mm 2Q24]
[vs +R\$ 278mm 3Q23]

MESSAGE FROM THE MANAGEMENT



The company reaffirms its commitment to sustainable growth centered on people. At the close of the third quarter of 2024, the new organizational values were presented, marking a significant strategic shift and redefining our approach to work. These values embody the necessary drive to engage everyone in achieving long-term objectives, which are fundamental for the company to continue innovating and developing new products, thereby strengthening its prominent position in the Brazilian service market.

Additionally, the company completed a corporate reorganization involving the transfer of assets and liabilities from the Company to GetNinjas Ltda., its wholly-owned subsidiary. The transaction consisted of the transfer of certain assets and liabilities to the subsidiary, with an effective date of September 30, 2024.

Regarding B2B partnerships, in the third quarter of 2024, the company signed agreements with Engelink, Repfy, Dr. Lava Tudo, and Toc Toc. Management intends to deepen these partnerships and develop others throughout the year.

Throughout 2024, the company has focused on refining its professional base to increasingly provide quality and security to our clients. This initiative is part of the ongoing cultural and operational transformation at GetNinjas, aimed at building a service environment driven by sustainable growth. As with any change, we are experiencing an initial adaptation phase, which is essential for advancing towards a greater objective of excellence in service and security.

Turning to the company's financials, operational results were negative, mitigated by cost and expense control measures.

However, we closed 3Q24 with a Net Profit of R\$ 3.8 million, compared to a profit of R\$ 4.2 million in 3Q23.

Gross Revenue for the quarter was R\$ 16.7 million, representing a 14% decrease compared to the same period in 2023 and a 9% decrease when compared to 2Q24. This reduction aligns with an approximately 16% decline in operational indicators, including the number of active clients and professionals as well as orders on the platform. However, revenue was partially offset by higher profitability per order sold.

Net Revenue in 3Q24 showed an 11% decline compared to the same period in 2023. Despite the challenging economic environment, structural improvements implemented by the new management allowed for better monetization of requests.

Gross Profit in 3Q24 was 16% lower than in 3Q23. The reduction in Gross Margin in 3Q24 to 84.0%, compared to 89.1% in 3Q23, is due to the reclassification of amortization expenses related to projects classified as intangible assets in 2024.

General and Administrative Expenses in 3Q24 fell by 1% compared to 3Q23, from R\$ 17.4 million in the third quarter of the previous year to R\$ 17.2 million in the third quarter of this year. Excluding non-recurring expenses, the reduction compared to the same period would be 10%.

Net Financial Result was R\$ 11.8 million in 3Q24, 27% higher than 3Q23 (which was R\$ 9.3 million).

We achieved a score of 8.9 on ReclameAqui and obtained the Great Place to Work (GPTW) certification, reinforcing our commitment to developing and engaging our Ninjas team to sustain the future of the Company.

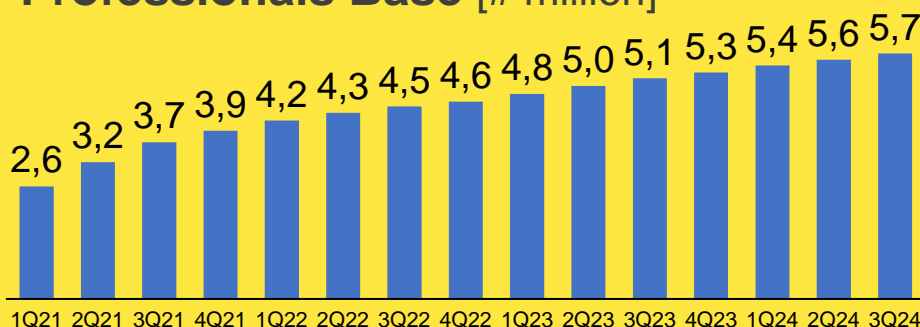
*Adjusted EBITDA = EBITDA – Grant of Shares – Non-recurring expenses



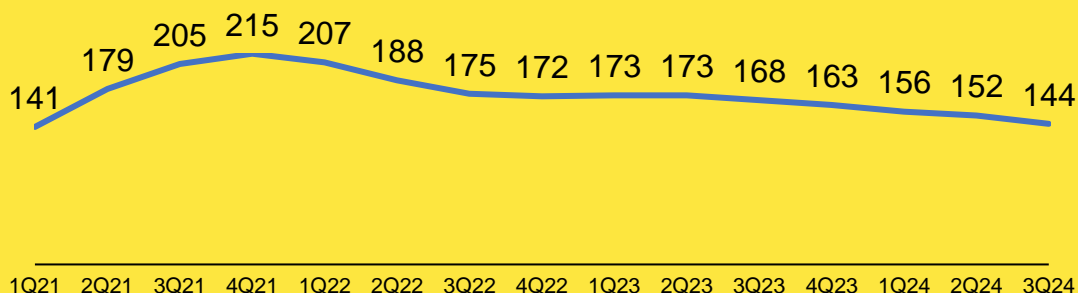
We continue to focus on **retaining** and **monetization of Professionals**



Professionals Base [# million]



Active PROs ['000]





In 3Q24, customers made 900 thousand service requests, reducing requests by approximately 6,7% compared to 2Q24 and 14% compared to 3Q23.

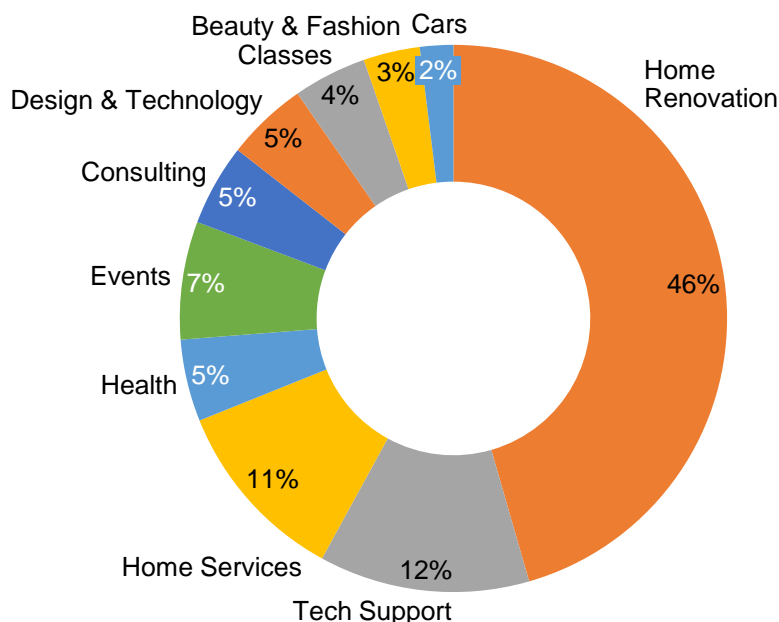
We work to improve the attractiveness of orders for PROS and, thus, increase the ratio of leads per order. This way, we increase the options for the customer, also increasing the closing rate.

The categories that concentrate the largest volume of requests continue to be Renovations and Repairs, Technical Assistance and Domestic Services.

Approximately 66% of customers were recurrent customers in 3Q24, that is, they had previously made another service request on the platform. The new Customer App has been helping to increase recurrence.

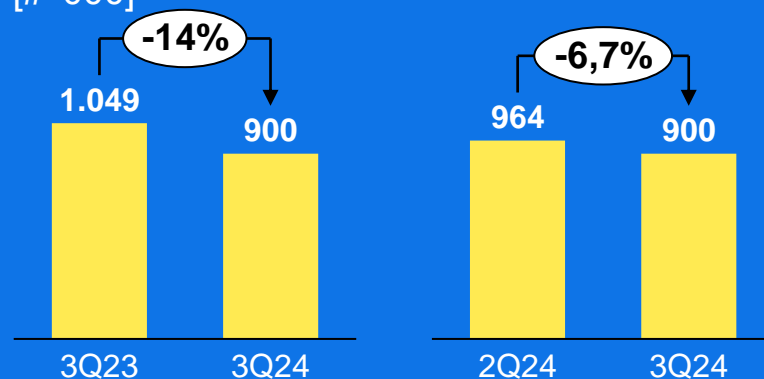
Requests by category

[3Q24 - % of total requests]



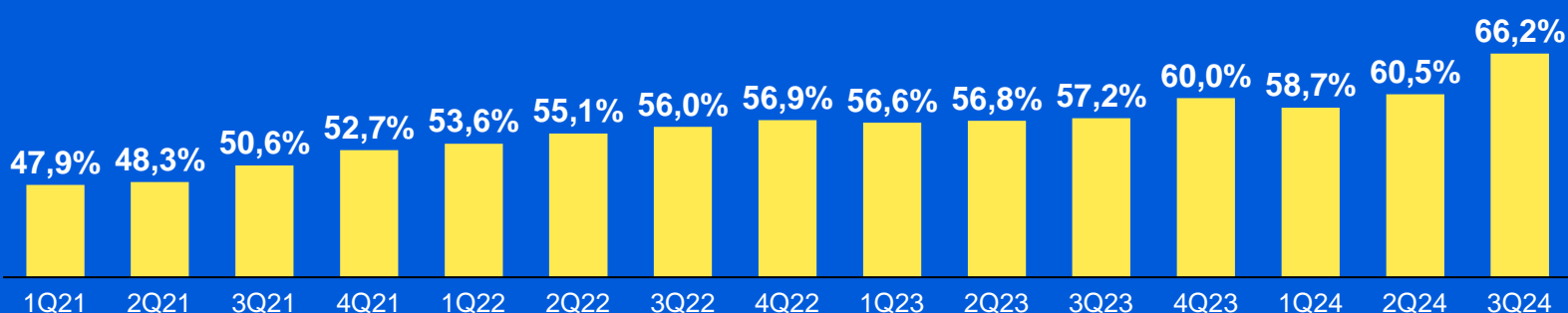
Client Requests

[# '000]



Client Recurrence

[% of clients that made a previous request]





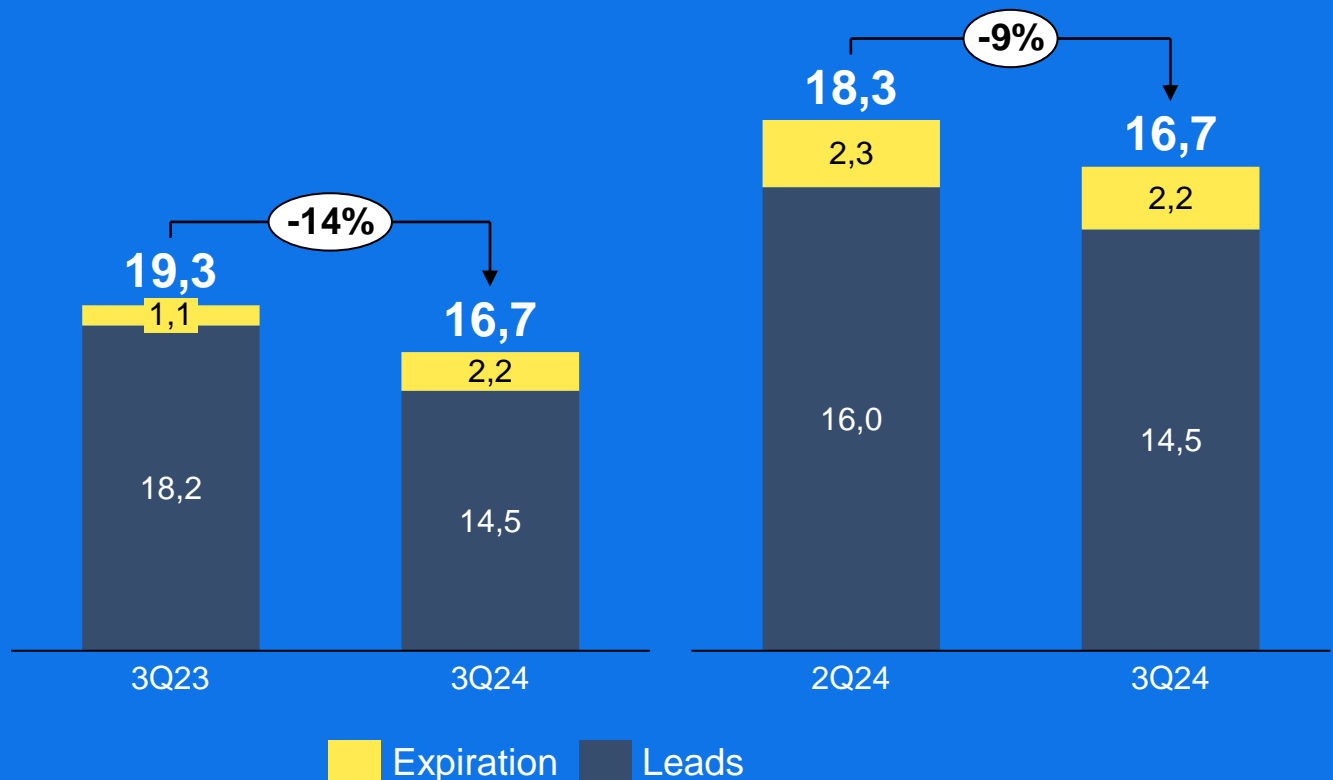
GROSS REVENUE

Gross Revenue in 3Q24 showed a reduction of 9% compared to 2Q24. In comparison with the same period in 2023, there was a reduction of 14%. Below we have the composition of Gross Revenue:

Lead Sales: represented 87% of total revenue in 3Q24 (vs. 94% in 3Q23). Lead revenue fell 9% compared to 2Q24. It is through leads that Professionals have access to information to contact Customers.

Expirations: There was an increase of 92% in the YoY comparison, accounting for 13% of total revenue in 3Q24. These percentages reflect a change in the methodology and accounting of "expirations".

Gross Revenue [R\$ million]

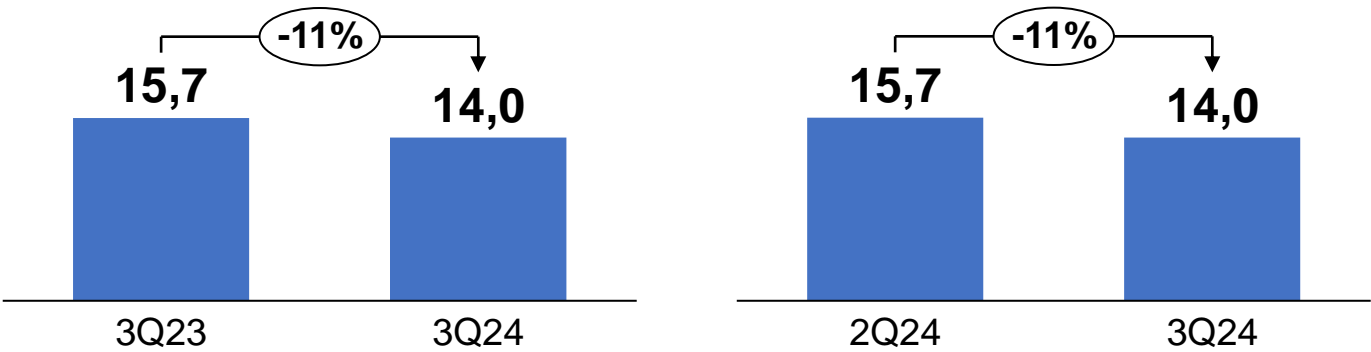




Net Revenue

Net Revenue in Q3 2024 declined by 11% compared to both 3Q23 and 2Q24. The economic context remains challenging, with reduced online searches for services and a difficult economic environment. In response to this negative outlook, we reduced Marketing investments by 15% in Q3 2024 (YoY). This reduction aims to optimize resources in performance marketing by allocating them to service categories with greater scale and profitability.

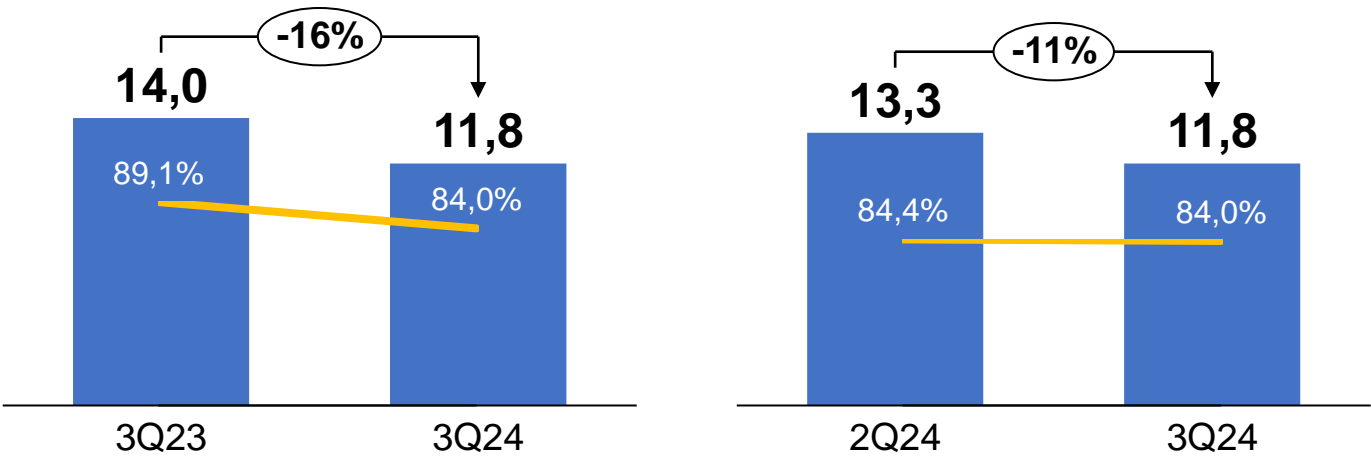
Net Revenue [R\$ million]



Gross Profit

Gross Profit in 3Q24 was 11% lower than in 2Q24. When compared to 3Q23 numbers, we recorded a reduction of 16%.

Gross Profit [R\$ million] and Gross Margin [% of Net Revenue]





Commercial and Marketing Expenses

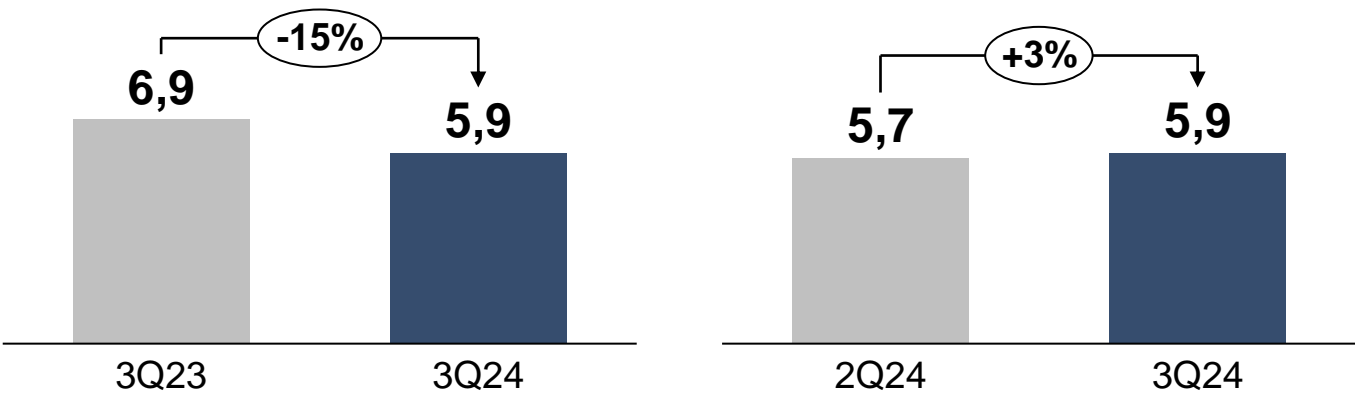
Marketing investments in 3Q24 decreased by 15% compared to 3Q23, dropping from R\$ 6.9 million to R\$ 5.9 million this quarter.

We continue to refine our Marketing strategy and investments, with a stronger focus on the best combinations of category and region, bringing in orders at a lower cost and generating higher revenue per customer acquisition.

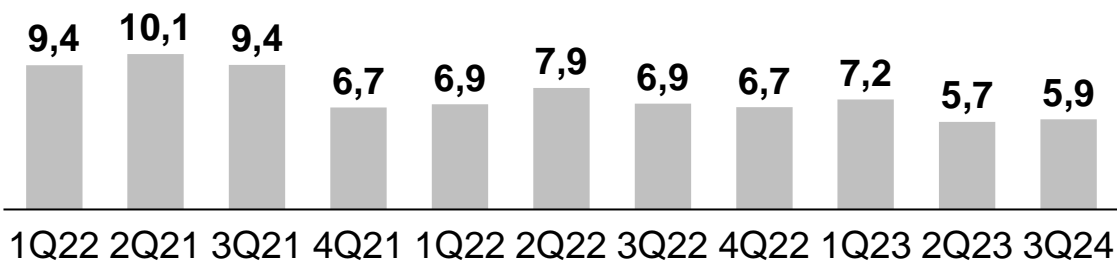
We have been working to improve the quality of requests by revising forms, including more relevant questions, thereby increasing the attractiveness of orders for Professionals.

We believe that the current investment levels, relative to revenue, are healthier for the development of our business, aiming for higher profitability alongside sustainable growth.

Commercial and Marketing Expenses [R\$ million]



Commercial and Marketing Expenses [R\$ million]



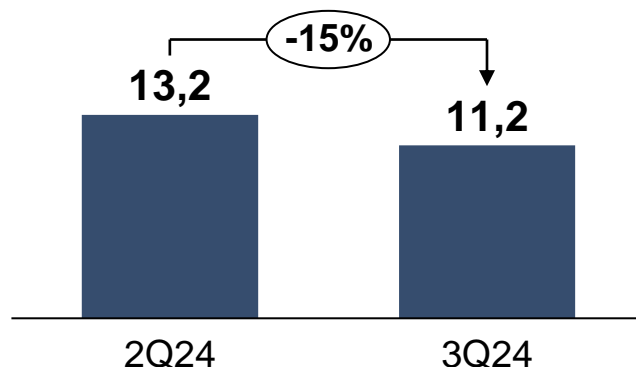
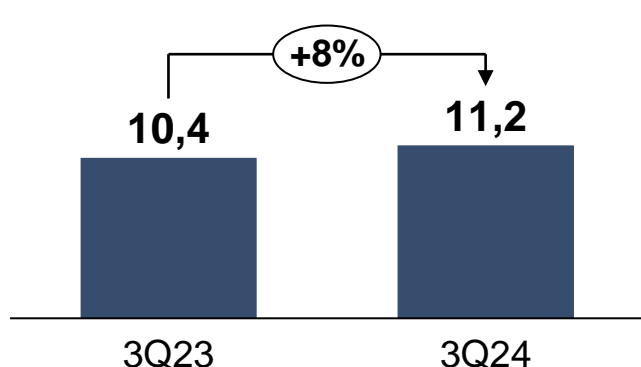


General and Administrative Expenses

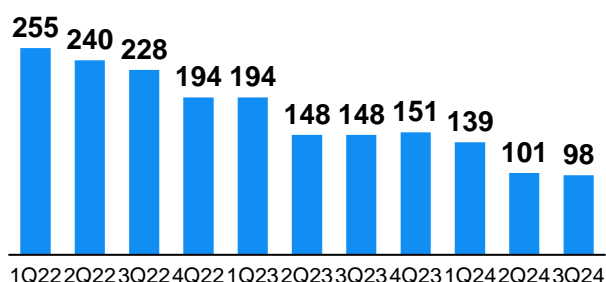
General and Administrative Expenses in 3Q24 rose by 8% compared to 3Q23, increasing from R\$ 10.4 million in the third quarter of the previous year to R\$ 11.2 million this quarter. Excluding non-recurring expenses, there was a 7% reduction compared to the same period last year.

Throughout the year, we have implemented adjustments, and this more streamlined workforce structure reflects a more prudent approach to costs without compromising future development and growth opportunities. We remain rigorous in hiring and filling positions, controlling costs without impacting the Company's operations.

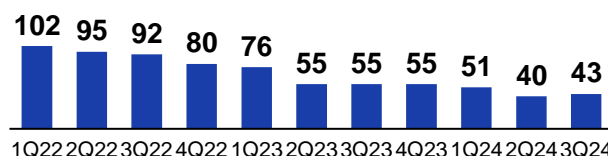
General and Administrative Expenses [R\$ million]



Employees (Total) [# people]



Tech and Product Employees [# people]





EBITDA and Net Profit

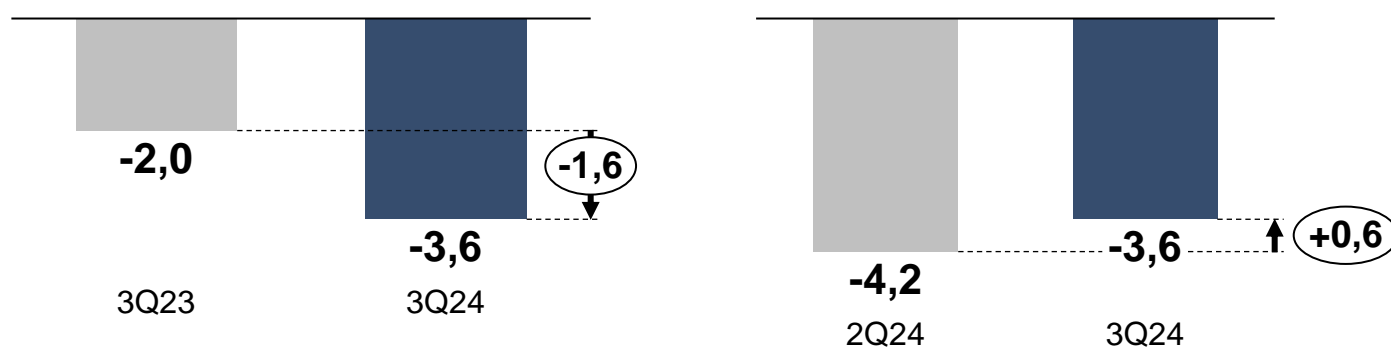
We recorded a negative **Adjusted EBITDA*** of R\$ 3.6 million in Q3 2024, an increase of R\$ 1.6 million compared to Q3 2023. This increase is attributed to the efforts and investments the company has made to enhance the experience of PROs and clients within the platform, aiming to provide ever-increasing quality and security to our clients, as well as to prepare the company for growth in the coming months.

Net Financial Result was R\$ 11.8 million in 3Q24, a 27% increase over 3Q23 (which was R\$ 9.3 million).

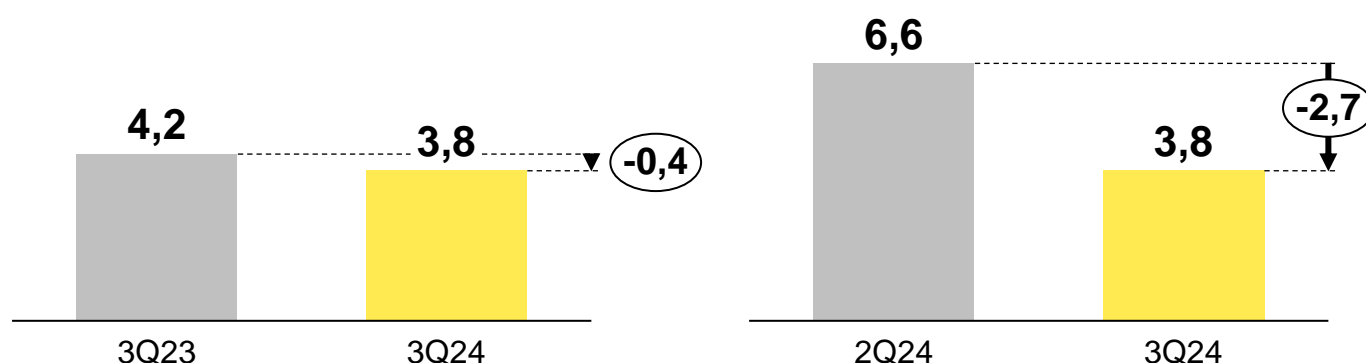
We recorded a Net Profit for the quarter. The result for 3Q24 was positive at R\$ 3.8 million, compared to a profit of R\$ 4.2 million in 3Q23.

*Adjusted EBITDA = EBITDA – Grant of Shares – Non-recurring expenses

Adjusted EBITDA* [R\$ million]



Net Profit [R\$ million]





ReclameAQUI

Currently, GetNinjas has a solution rate of 96%, with a reputation score of 8.9 (highlighted among large companies from different sectors), with 85% of respondents saying they would do business with the company again. Furthermore, it continues to maintain the RA1000 SEAL (maximum RA classification).

GetNinjas receives more than 25 thousand queries per month on this channel, that is, the user uses the RA website to make their purchasing decision and evaluate the brand's reputation before hiring or purchasing a product or service. By maintaining the satisfaction levels described above, we reinforce our commitment to all users.

8,9/10

Satisfaction Score
(ReclameAqui)

96%

Solution rate

85%

Clients would do
business again



1 - Financial Statements

Income Statement (R\$'000)	3Q24	3Q23	Δ	3Q24	2Q24	Δ
Net Revenue	14.028	15.720	-11%	14.028	15.742	-11%
Costs	(2.240)	(1.715)	31%	(2.240)	(2.463)	-9%
Gross Profit	11.788	14.005	-16%	11.788	13.279	-11%
<i>Gross Margim</i>	<i>84,0%</i>	<i>89,1%</i>	<i>-5%</i>	<i>84,0%</i>	<i>84,4%</i>	<i>0%</i>
Expenses	(17.244)	(17.419)	-1%	(17.244)	(18.933)	-9%
Selling	(5.865)	(6.896)	-15%	(5.865)	(5.720)	3%
General and Administrative	(11.192)	(10.389)	8%	(11.192)	(13.162)	-15%
Others	(187)	1	-18800%	(187)	(51)	267%
Financial Result	11.826	9.345	27%	11.826	12.877	-8%
Income before taxes	6.370	5.930	7%	6.370	7.223	-12%
Taxes	(2.549)	(1.687)	51%	(2.549)	(672)	279%
Net Profit (Loss)	3.821	4.244	-10%	3.821	6.551	-42%

2 - EBITDA

EBITDA Reconciliation (R\$'000)	3Q24	3Q23	Δ	3Q24	2Q24	Δ
Net Income (Loss)	3.821	4.244	-10%	3.821	6.551	-42%
(-) Financial Result	(11.826)	(9.345)	27%	(11.826)	(12.877)	-8%
(-) Depreciation	247	646	-62%	247	258	-4%
(-) Income Tax	2.549	1.687	51%	2.549	672	279%
EBITDA	(5.209)	(2.769)	88%	(5.209)	(5.396)	-3%
(-) Stock Option Plan Expenses	38	737	-95%	38	61	-38%
(-) Non recurring expenses	1.536	-	-	1.536	1.111	38%
ADJUSTED EBITDA	(3.635)	(2.032)	79%	(3.635)	(4.224)	-14%



3 – Balance Sheet

Balance Sheet			
Assets (R\$'000)	3Q24	3Q23	Δ
Current	305.396	285.937	7%
Cash and cash equivalents; investments	293.897	277.652	6%
Accounts receivable	3.637	4.038	-10%
Recoverable taxes	6.470	3.480	86%
Advances to suppliers	-	14	-100%
Other assets	1.392	753	85%
Noncurrent	7.643	18.285	-58%
Recoverable taxes	-	-	-
Property, Plant and Equipament	-	-	-
Immobilized	1.542	2.171	-29%
Rights of use	680	919	-26%
Intangible	5.421	15.195	-64%
Total Assets	313.039	304.222	3%
Liabilities and Shareholders' Equity (R\$'000)			
Current	18.540	17.798	4%
Trade accounts payable	6.949	5.928	17%
Tax liabilities	4.707	641	634%
Labor liabilities	4.085	5.379	-24%
Advances from customers	2.147	3.682	-42%
Accounts payable	255	1.848	-86%
Lease	397	320	24%
Noncurrent	812	1.229	-34%
Provisions	87	98	-11%
Lease	725	1.131	-36%
Shareholders' Equity	293.687	285.195	3%
Capital	267.387	267.386	0%
Accumulated losses	17.222	-	-
Profits Reserve	-	4.244	-100%
Capital reserve	9.078	13.565	-33%
Total Liabilities and Shareholders' Equity	313.039	304.222	3%



4 – Cash Flow

Statement of Cash Flow (R\$'000)	3Q24	3Q23	Δ	3Q24	2Q24	Δ
Net income (loss)	3.821	4.242	-10%	3.821	6.551	-42%
Noncash items:	1.541	1.514	2%	1.541	1.266	22%
Depreciation and amortization	1.261	646	95%	1.261	1.255	0%
Provision for contingencies	152	23	561%	152	10	1420%
Fixed-asset write-off	(65)	43	-251%	(65)	53	-223%
Income from exchange rate and monetary variations	-	-	-	-	-	-
Stock options plan	145	737	-80%	145	(46)	-415%
Lease recalculation	-	-	-	-	(22)	-
Interest on loans and leases	48	65	-26%	48	16	200%
Increase/(decrease)in asset and liability accounts	6.939	3.936	76%	6.939	(741)	-1036%
Accounts receivable	827	946	-13%	827	601	38%
Recoverable taxes	2.633	3.020	-13%	2.633	(1.568)	-268%
Advances to suppliers	-	4	-100%	-	1	-100%
Other assets	686	159	331%	686	(847)	-181%
Trade accounts payable	685	(1.294)	-153%	685	(446)	-254%
Tax liabilities	2.107	383	450%	2.107	1.310	61%
Labor liabilities	1.041	201	418%	1.041	671	55%
Advances from customers	(843)	10	-8530%	(843)	(657)	28%
Accounts payable	(197)	507	-139%	(197)	194	-202%
Other liabilities	-	-	-	-	-	-
Cash from operating activities	12.301	9.692	27%	12.301	7.076	74%
Income Taxes	(2.549)	-	-	(2.549)	(672)	279%
Leasing Interests	(48)	-	-	(48)	26	-285%
				0		
Cash from investing activities	(11.289)	(2.114)	434%	(11.289)	(21.330)	-
Acquisition of fixed assets	(299)	-	-	(299)	(5)	5880%
Acquisition of intangible assets	(670)	(2.114)	-68%	(670)	-	-
Financial assets	(10.320)	-	-	(10.320)	(21.325)	-52%
Cash from financing activities	(205)	(136)	-	(205)	(28)	-
Related-party transactions	-	-	-	-	-	-
Lease payments	(205)	(136)	51%	(205)	(29)	607%
Capital contribution	-	-	-	-	1	-100%
IPO expenses	-	-	-	-	-	-
Increase/(decrease) in cash and cash equivalents	(1.790)	7.442	-124%	(1.790)	(14.928)	-88%
Cash and cash equivalents at beginning of period	262.865	270.210	-3%	262.865	277.793	-5%
Cash and cash equivalents at end of period	261.075	277.652	-6%	261.075	262.865	-1%

