

gruppoMulti

4Q23 and 2023 Results

March 28, 2024



Highlights

4Q23 and 2023 Highlights

Net revenue of **R\$840.8 million**, a decrease of 4.9% compared to 3Q23.
R\$3.5 billion in 2023.

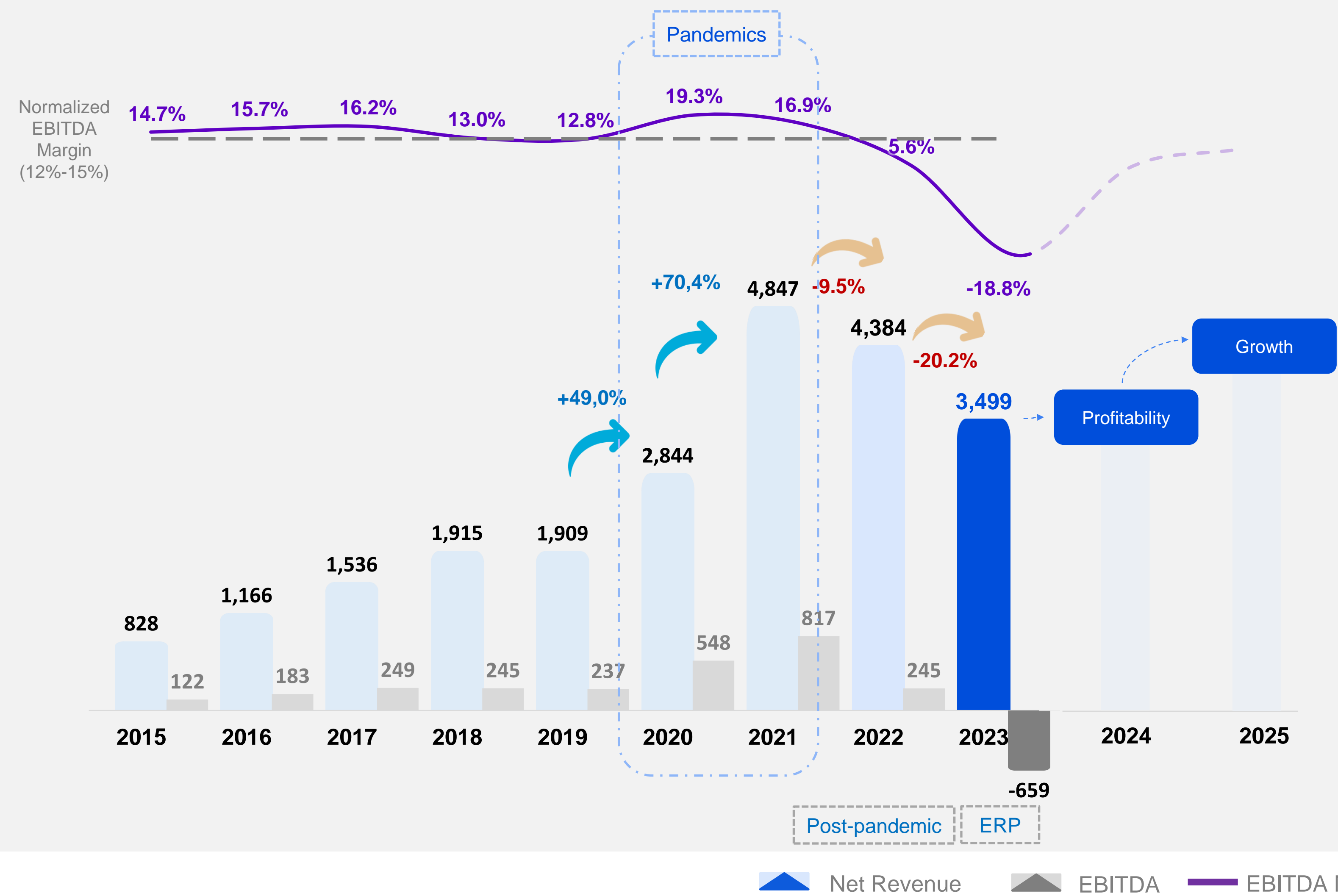
Gross loss of **R\$79.3 million**, with a negative gross margin of 9.4%.
Impact of **R\$181.4 million** in adjustments and provisions on inventories.

EBITDA for the quarter was negative at **R\$284 million** due to the Mobile Devices segment.

Free cash flow of **R\$267.5 million** in 4Q23 and **R\$788.4 million** for the year.

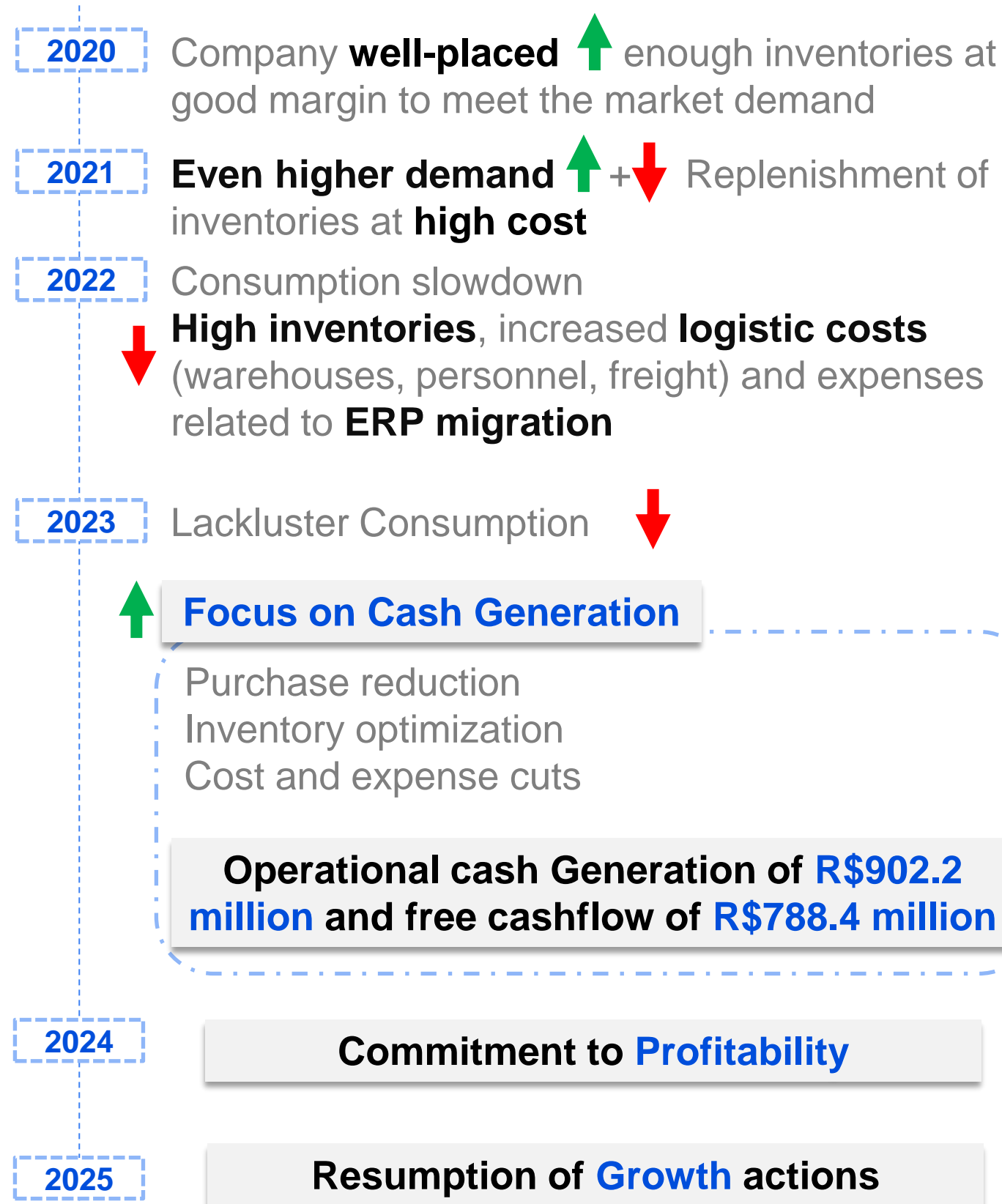
Continued **reduction of inventory** by **R\$507.9 million** in 4Q23 and by **R\$1.4 billion** for the year.

Financial Highlights



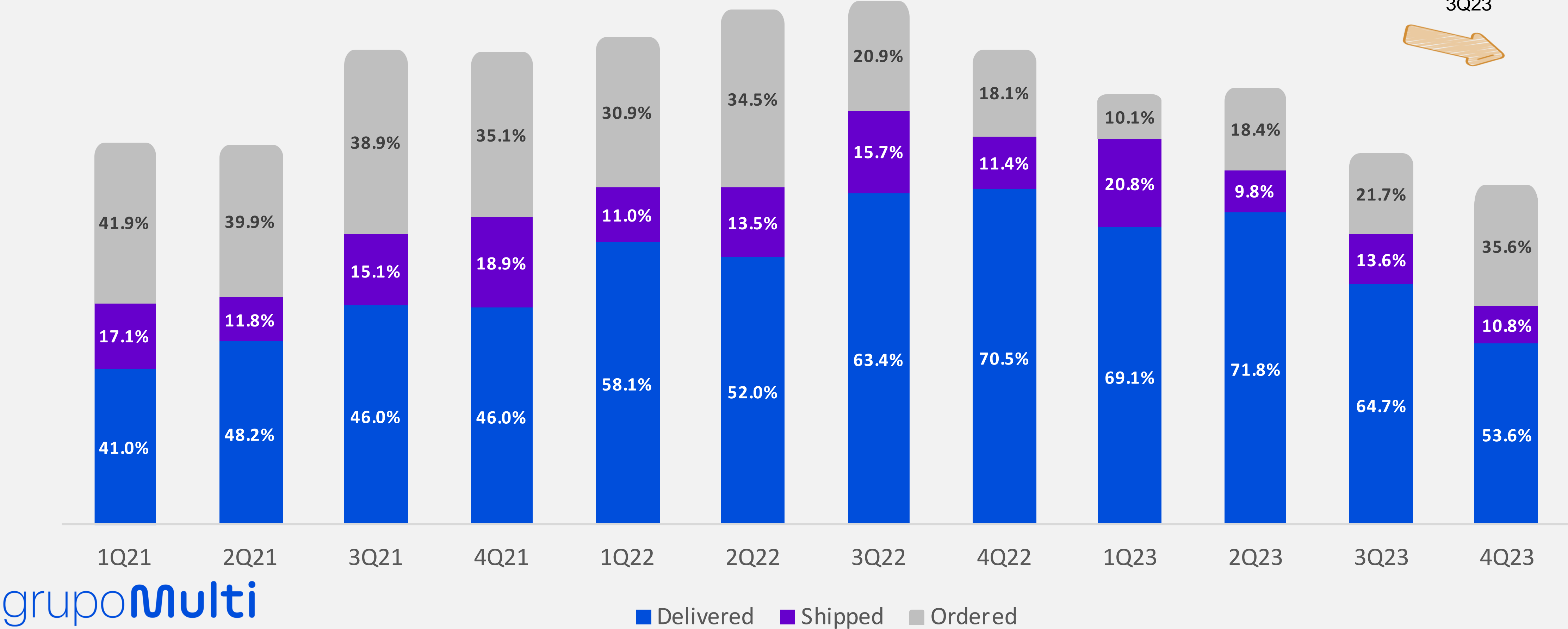
Timeline

grupoMulti



Inventory Progression

Reduction of R\$507.9 million in the book value of Inventories compared to 3Q23



Note 1: analysis based on manegerial information.

[Highlights](#)

**Consolidated
Results**

[Sales Breakdown
by Channel](#)

[Net Revenue
Breakdown by Segment](#)

[Mobile
Devices](#)

[Office &
IT Supplies](#)

[Home Electric
Products](#)

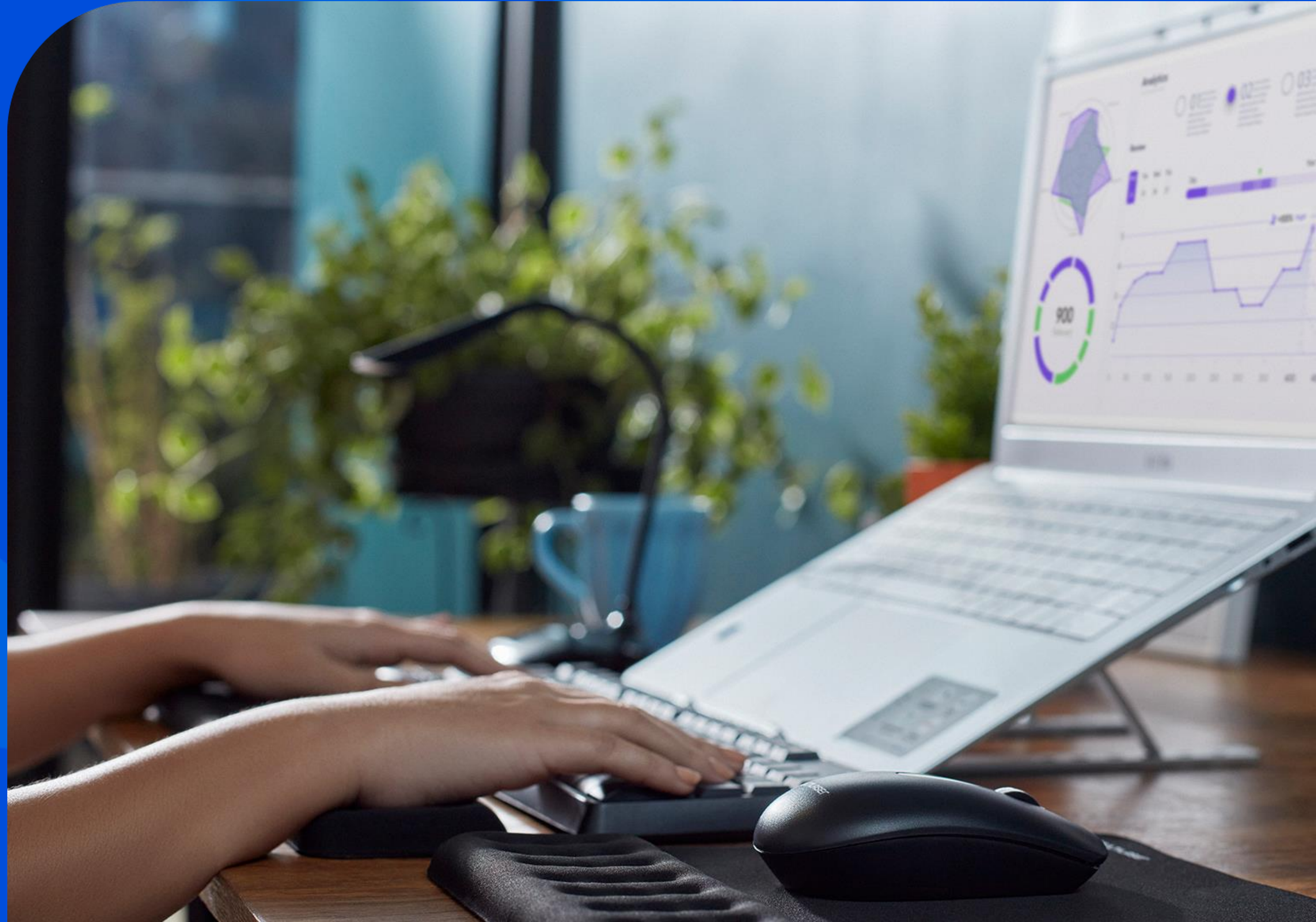
[Kids &
Sports](#)

[Final
Remarks](#)

[Investor
Relations](#)

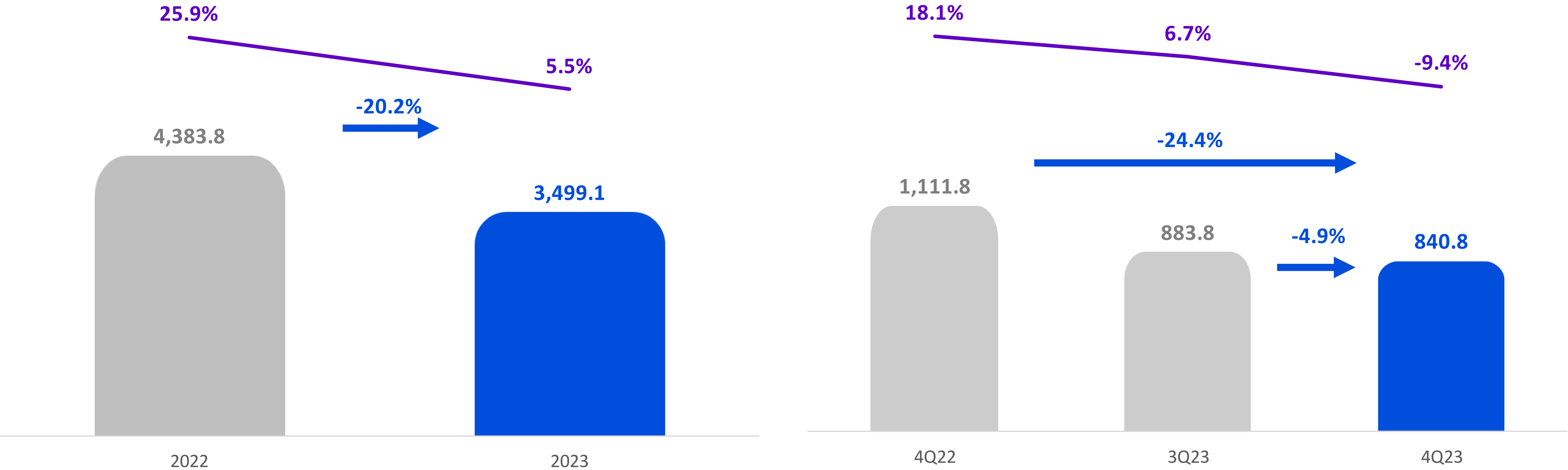
[Disclaimer](#)

Consolidated Results

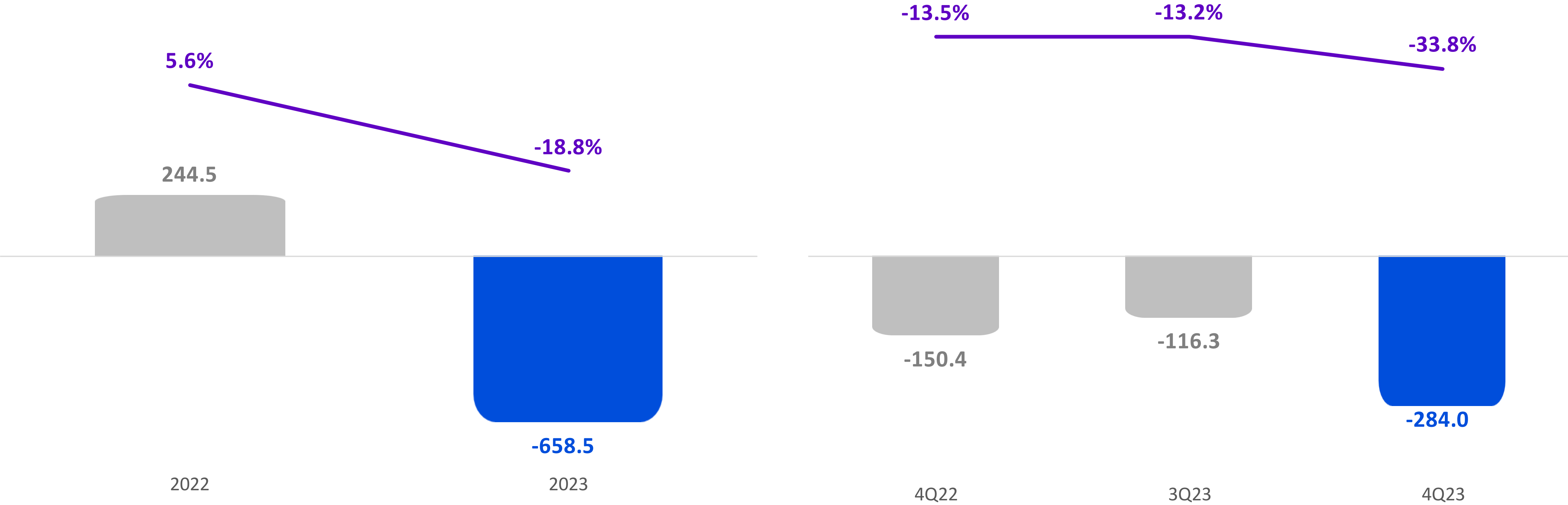


Net Revenue and Gross Margin (R\$ million and %)

Net Revenue Gross Margin

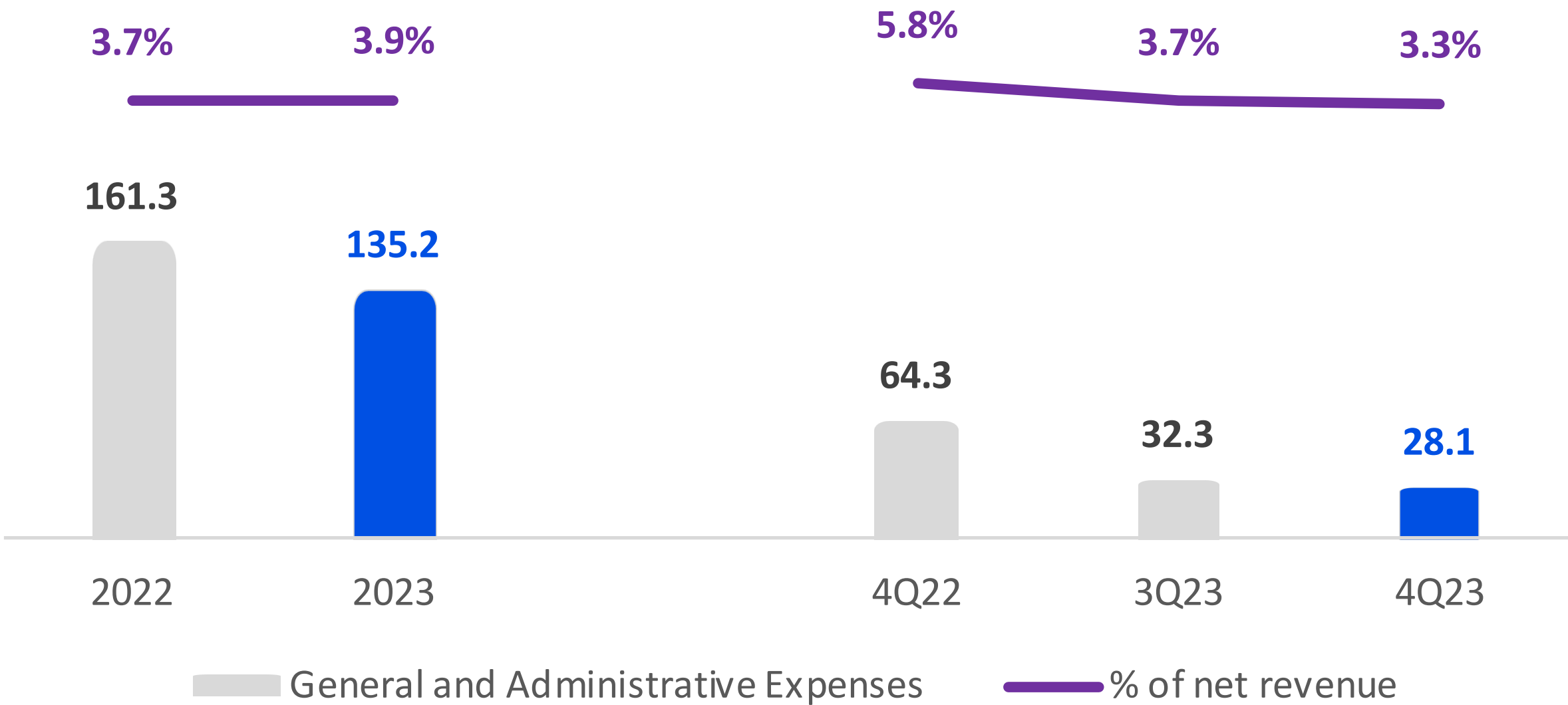


EBITDA and EBITDA Margin (R\$ million and %)



General & Administrative Expenses Progression (R\$ million and %)

R\$ Million	4Q23	3Q23	Δ%	4Q22	Δ%	2023	2022	Δ%
General and Administrative Expenses	28.1	32.3	-12.9%	64.3	-56.2%	135.2	161.3	-16.2%
% of Net Revenue	3.3%	3.7%	-0.3 p.p.	5.8%	-2.4 p.p.	3.9%	3.7%	0.2 p.p.



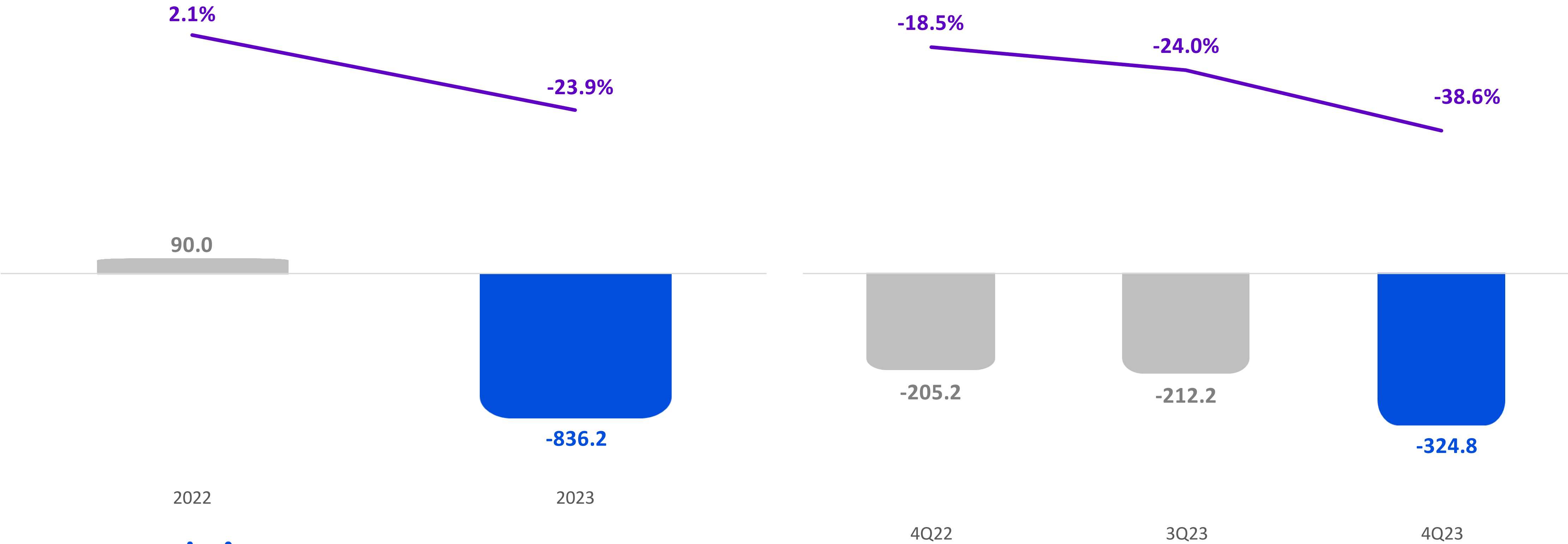
Net Income (Loss) (R\$ million)



Net Income (Loss)

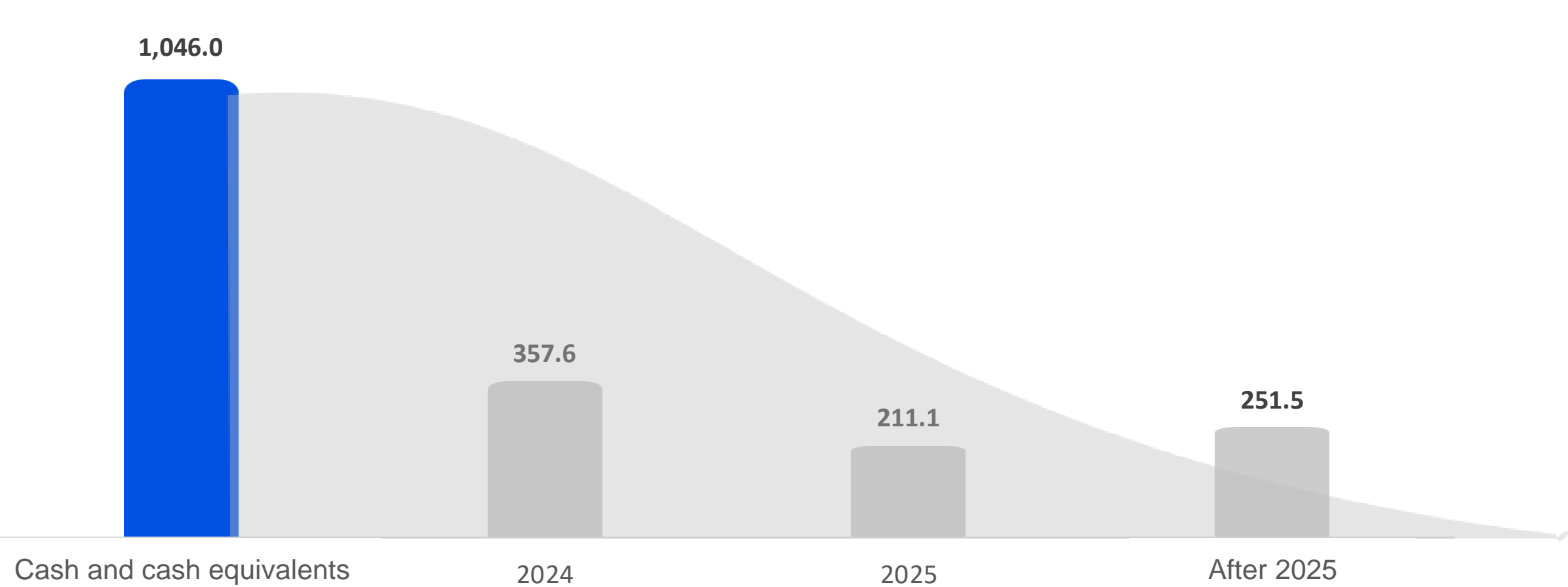


Net Margin



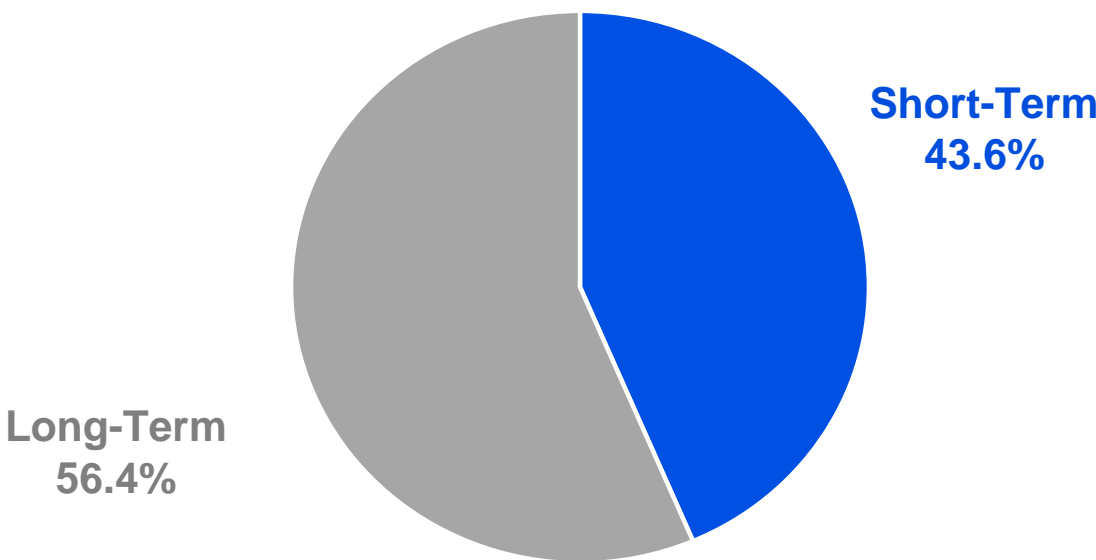
Debt Amortization Schedule (R\$ million)

At 4Q23, the Company had **R\$1.046 billion** in cash and cash equivalents. And a net cash of **R\$225.8 million**.

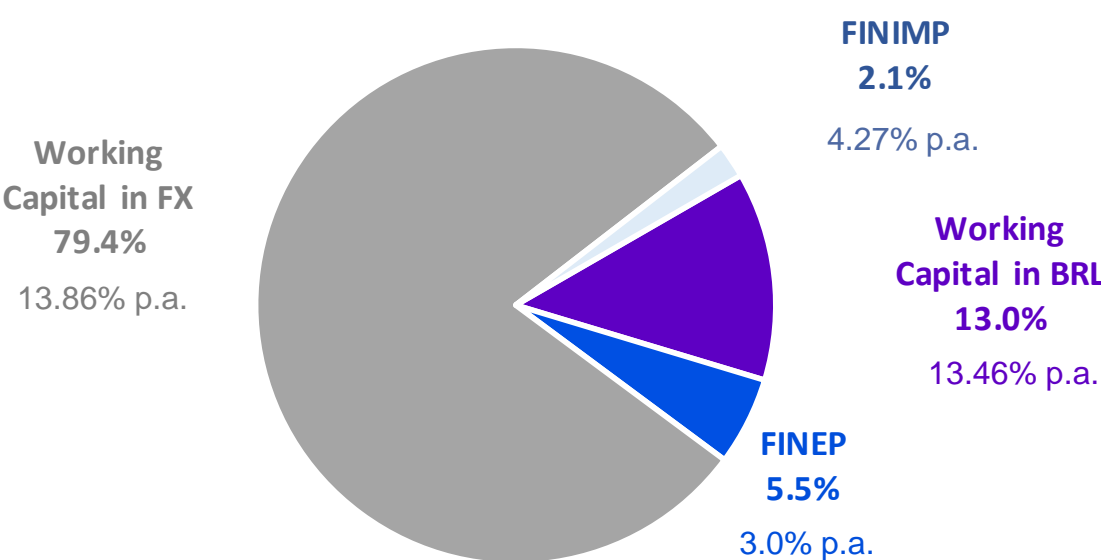


Weighted average cost: 13.2% p.a.

Short and Long-Term Profile



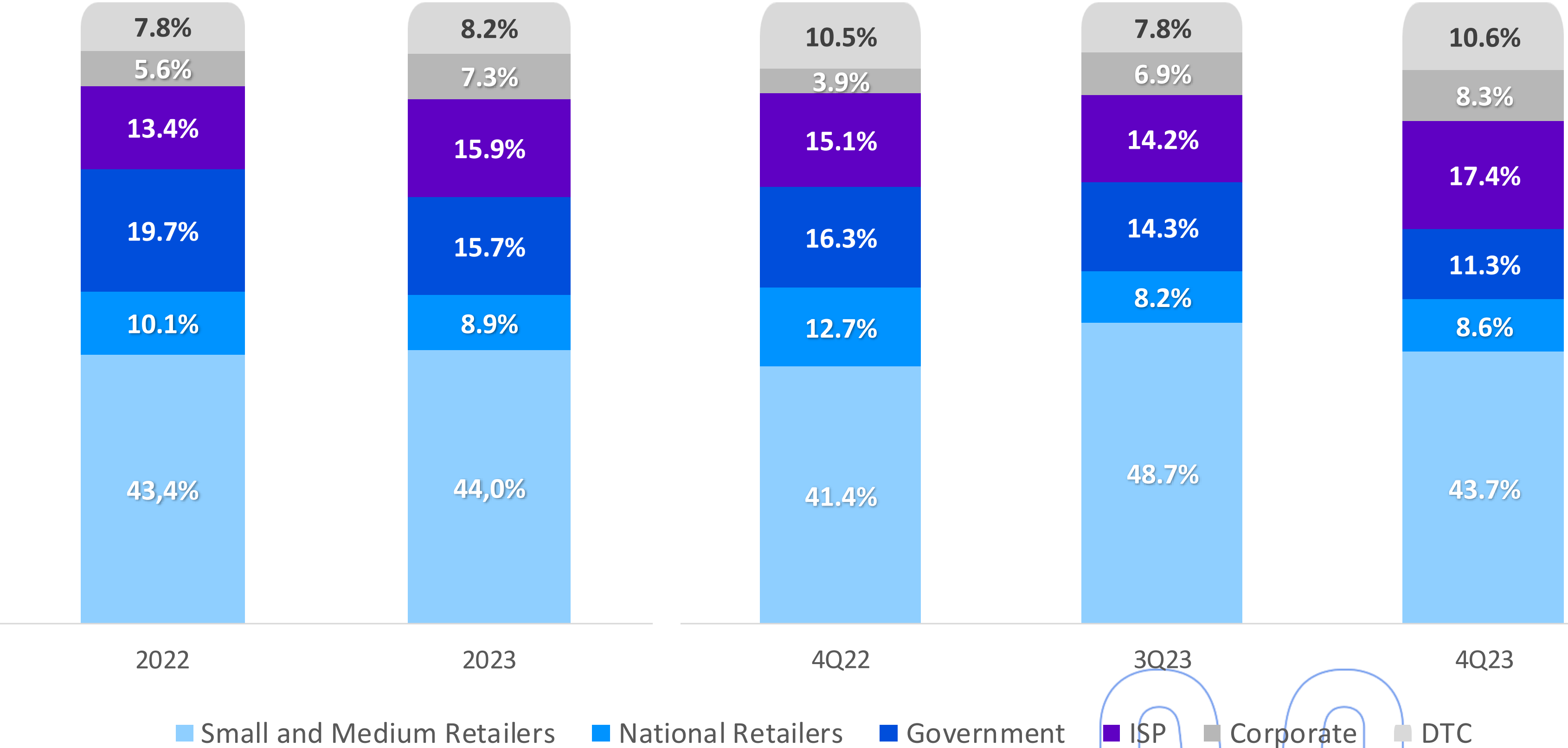
Breakdown by Category and Cost



Note 1: Leverage considering net debt/EBITDA LTM.

Sales Breakdown by Channel





[Highlights](#)

[Consolidated
Results](#)

[Sales Breakdown by
Channel](#)

[Net Revenue
Breakdown by
Segment](#)

[Mobile
Devices](#)

[Office &
IT Supplies](#)

[Home Electric
Products](#)

[Kids &
Sports](#)

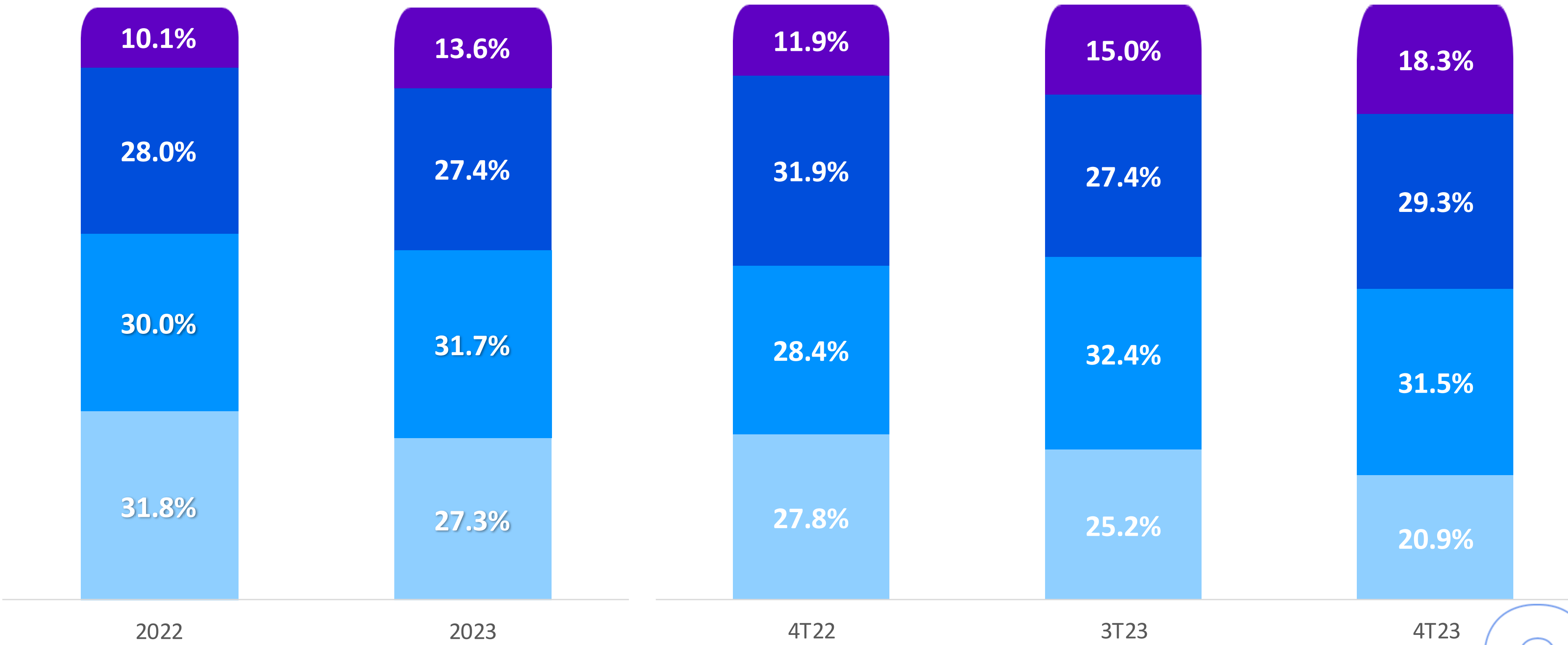
[Final
Remarks](#)

[Investor
Relations](#)

[Disclaimer](#)

Net Revenue Breakdown by Segment





■ Mobile Devices ■ Office & IT Supplies ■ Home Electric Products ■ Kids & Sports

[Highlights](#)

[Consolidated
Results](#)

[Sales Breakdown by
Channel](#)

[Net Revenue
Breakdown by
Segment](#)

[Mobile
Devices](#)

[Office &
IT Supplies](#)

[Home Electric
Products](#)

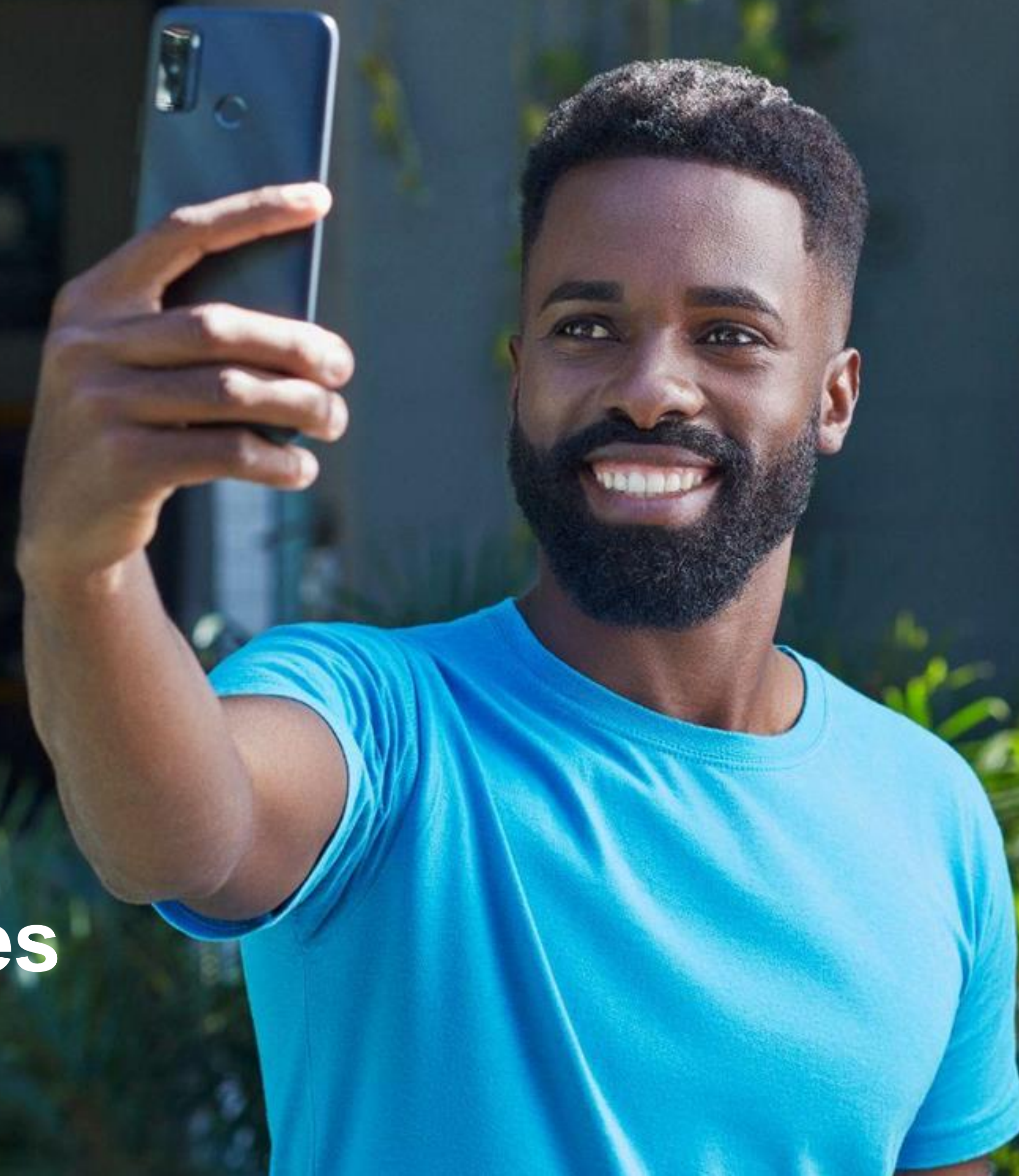
[Kids &
Sports](#)

[Final
Events](#)

[Investor
Relations](#)

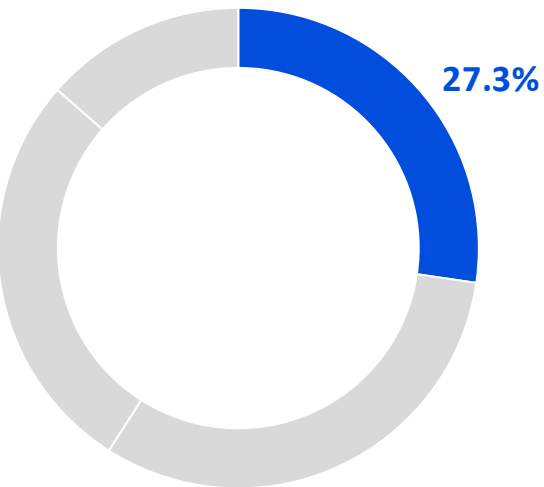
[Disclaimer](#)

Mobile Devices

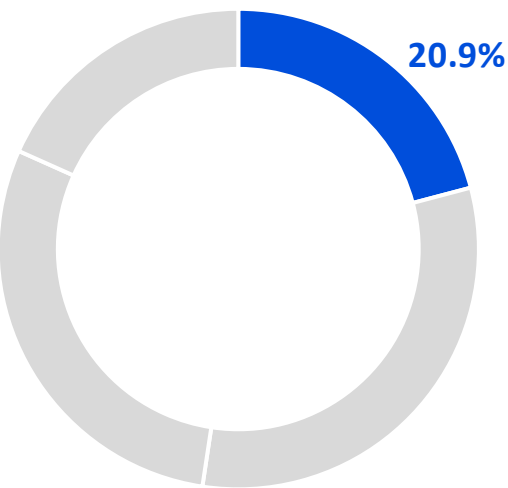


Net Revenue Progression (R\$ million and %)

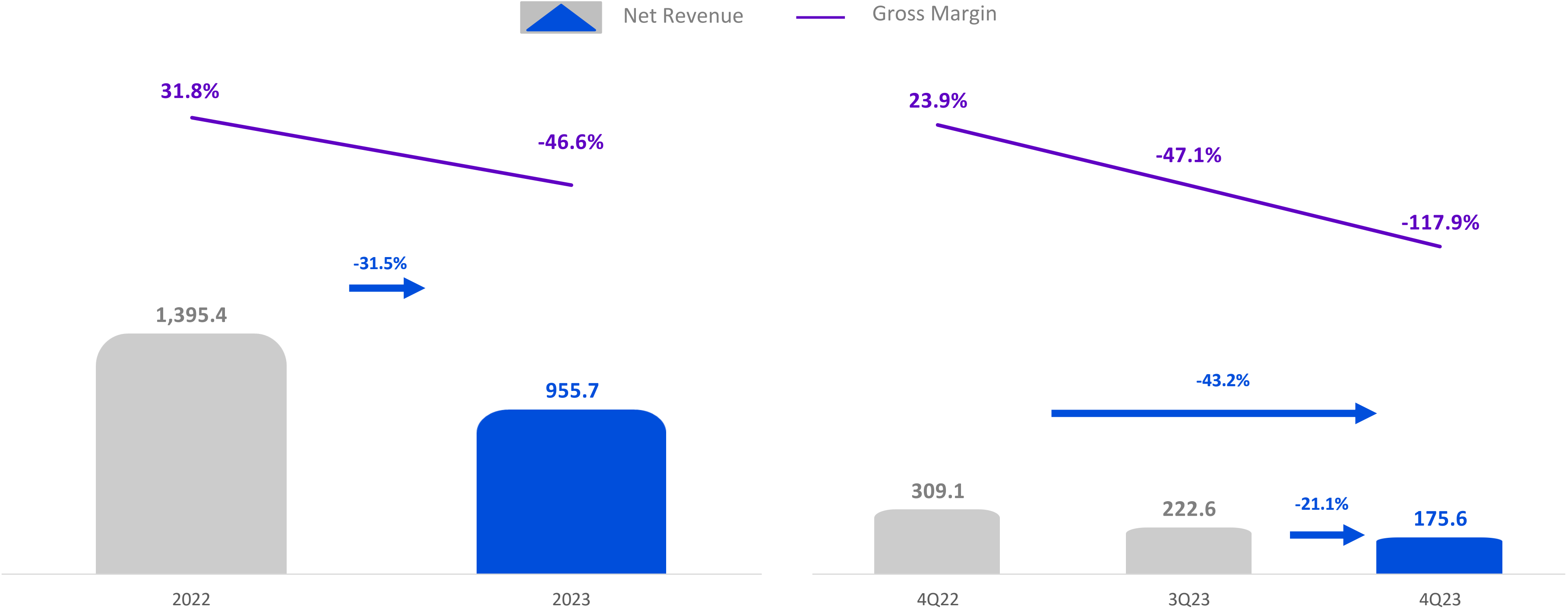
Net Revenue share in 2023



Net Revenue share in 4Q23



Telephony, Tablets & PCs



R\$130.1 million in inventory adjustments and provisions for the quarter.

Recurring portfolio¹

Net revenue: **R\$139.1** million

Gross Income : **R\$2.4** million | Gross Mg. **1.7%**

Note 1: Excludes inventory adjustments, provisions, and results from discontinuing products.

[Highlights](#)

[Consolidated
Results](#)

[Sales Breakdown by
Channel](#)

[Net Revenue
Breakdown by
Segment](#)

[Mobile
Devices](#)

**[Office &
IT Supplies](#)**

[Home Electric
Products](#)

[Kids &
Sports](#)

[Final
Remarks](#)

[Investor
Relations](#)

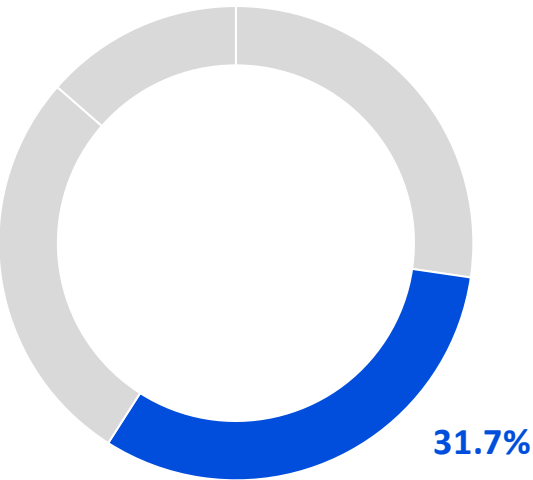
[Disclaimer](#)

Office & IT Supplies

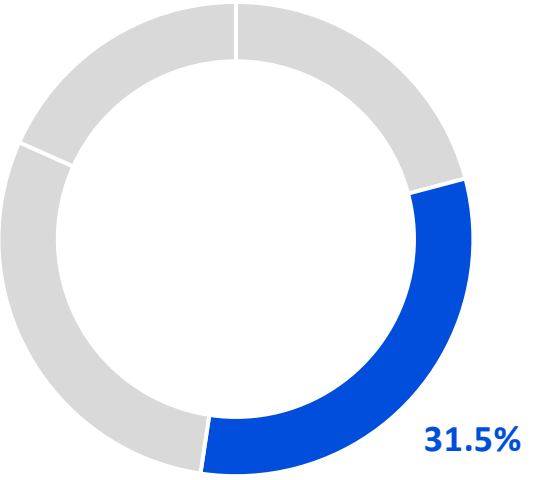


Net Revenue Progression (R\$ million and %)

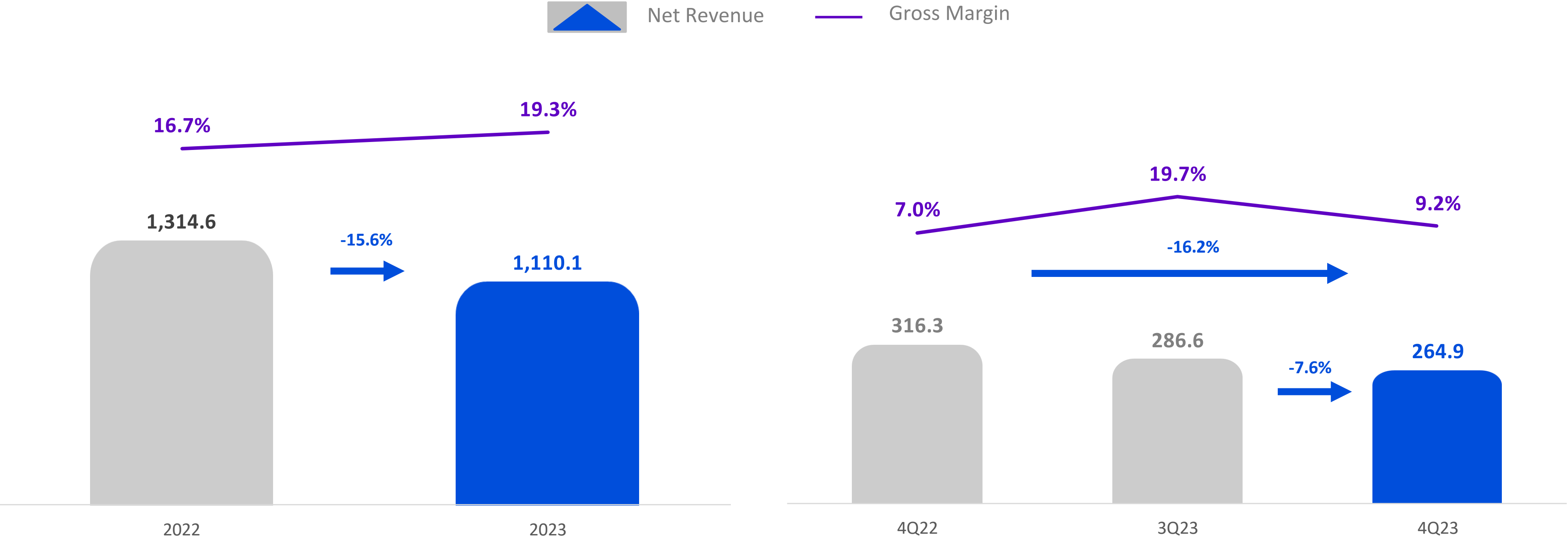
Net Revenue share in 2023



Net Revenue share in 4Q23



Networks PC Accessories OEM Media & Pen Drive Security Stationery & Office



R\$27.1 million in inventory adjustments and provisions for the quarter.

Recurring portfolio¹

Net revenue: R\$255.6 million

Gross Income: R\$52.1 million | Gross Mg. 20.4%

Note 1: Excludes inventory adjustments, provisions, and results from discontinuing products.

[Highlights](#)

[Consolidated
Results](#)

[Sales Breakdown by
Channel](#)

[Net Revenue
Breakdown by
Segment](#)

[Mobile
Devices](#)

[Office &
IT Supplies](#)

[Home Electric
Products](#)

[Kids &
Sports](#)

[Final
Remarks](#)

[Investor
Relations](#)

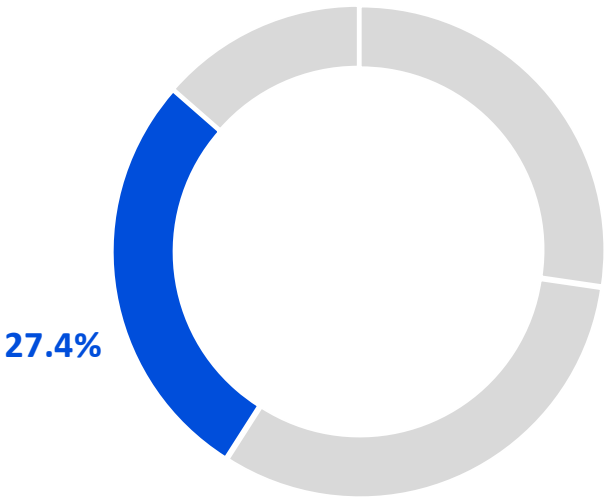
[Disclaimer](#)

Home Electric Products

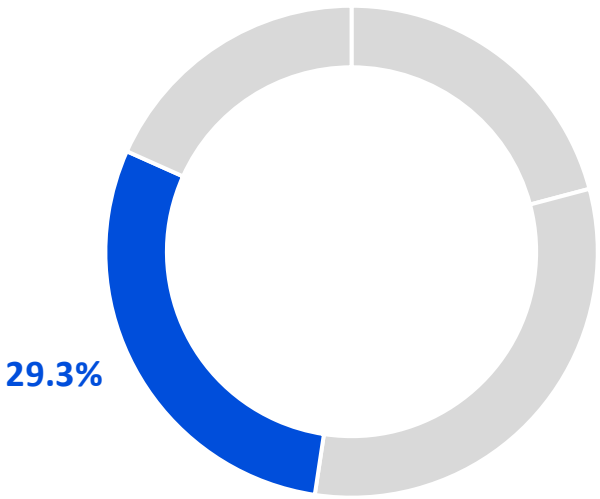


Net Revenue Progression (R\$ million and %)

Net Revenue share in 2023



Net Revenue share in 4Q23



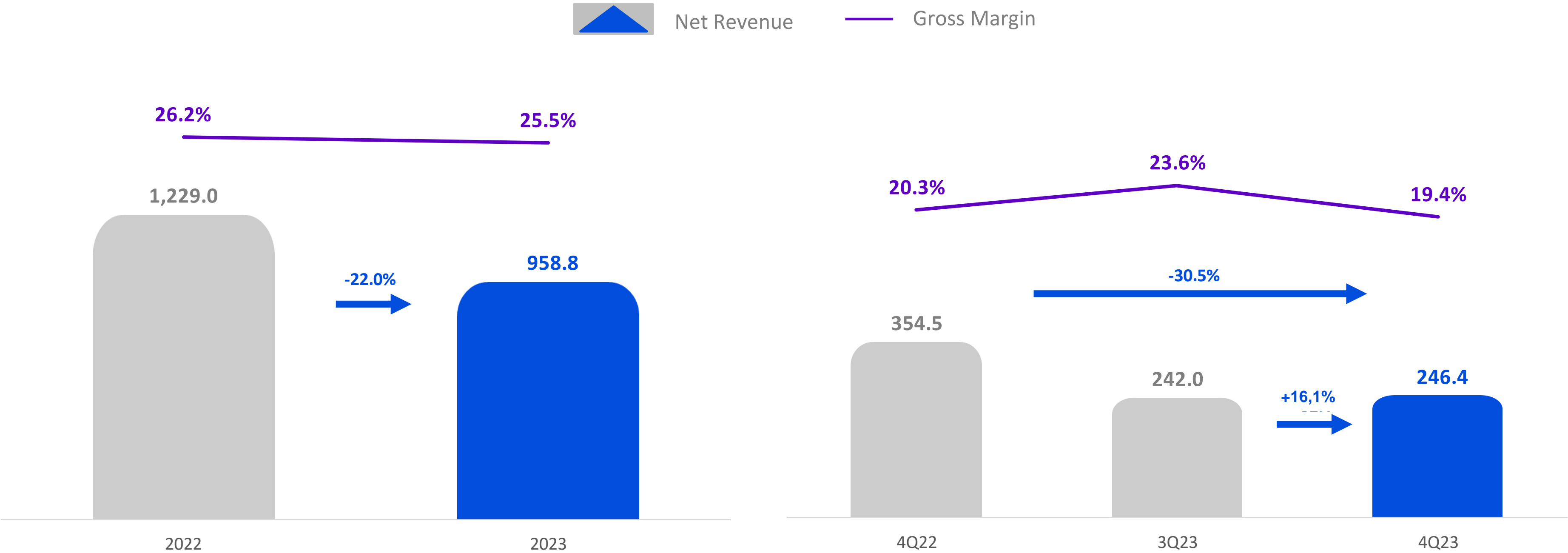
Screens & Video

Audio & Mobile Accessories

Home Appliances

Health Care

Automotive



R\$17.4 million in inventory adjustments and provisions for the quarter.

Recurring portfolio¹

Net revenue: **R\$243.8** million

Gross Income: **R\$64.8** million | Gross Mg. **26.6%**

Note 1: Excludes inventory adjustments, provisions, and results from discontinuing products.

[Highlights](#)

[Consolidated
Results](#)

[Sales Breakdown by
Channel](#)

[Net Revenue
Breakdown by
Segment](#)

[Mobile
Devices](#)

[Office &
IT Supplies](#)

[Home Electric
Products](#)

[Kids &
Sports](#)

[Final
Remarks](#)

[Investor
Relations](#)

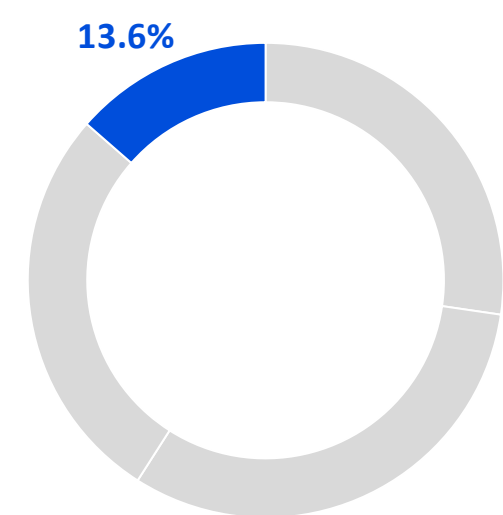
[Disclaimer](#)

Kids & Sports

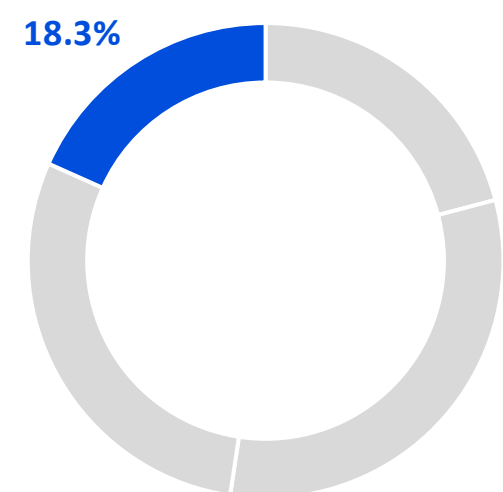


Net Revenue Progression (R\$ million and %)

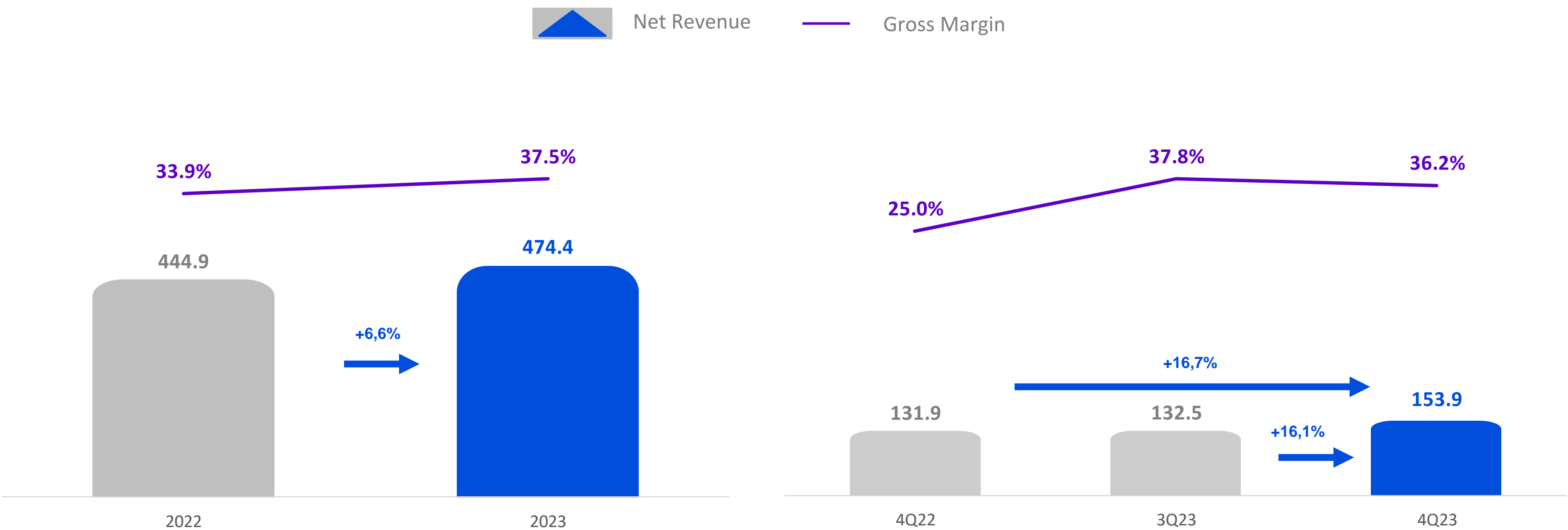
Net Revenue share in 2023



Net Revenue share in 4Q23



ToysSports & LeisureBabyPetWellnessGamerDrones & CamerasElectric Mobility



R\$6.8 million in inventory adjustments and provisions for the quarter.

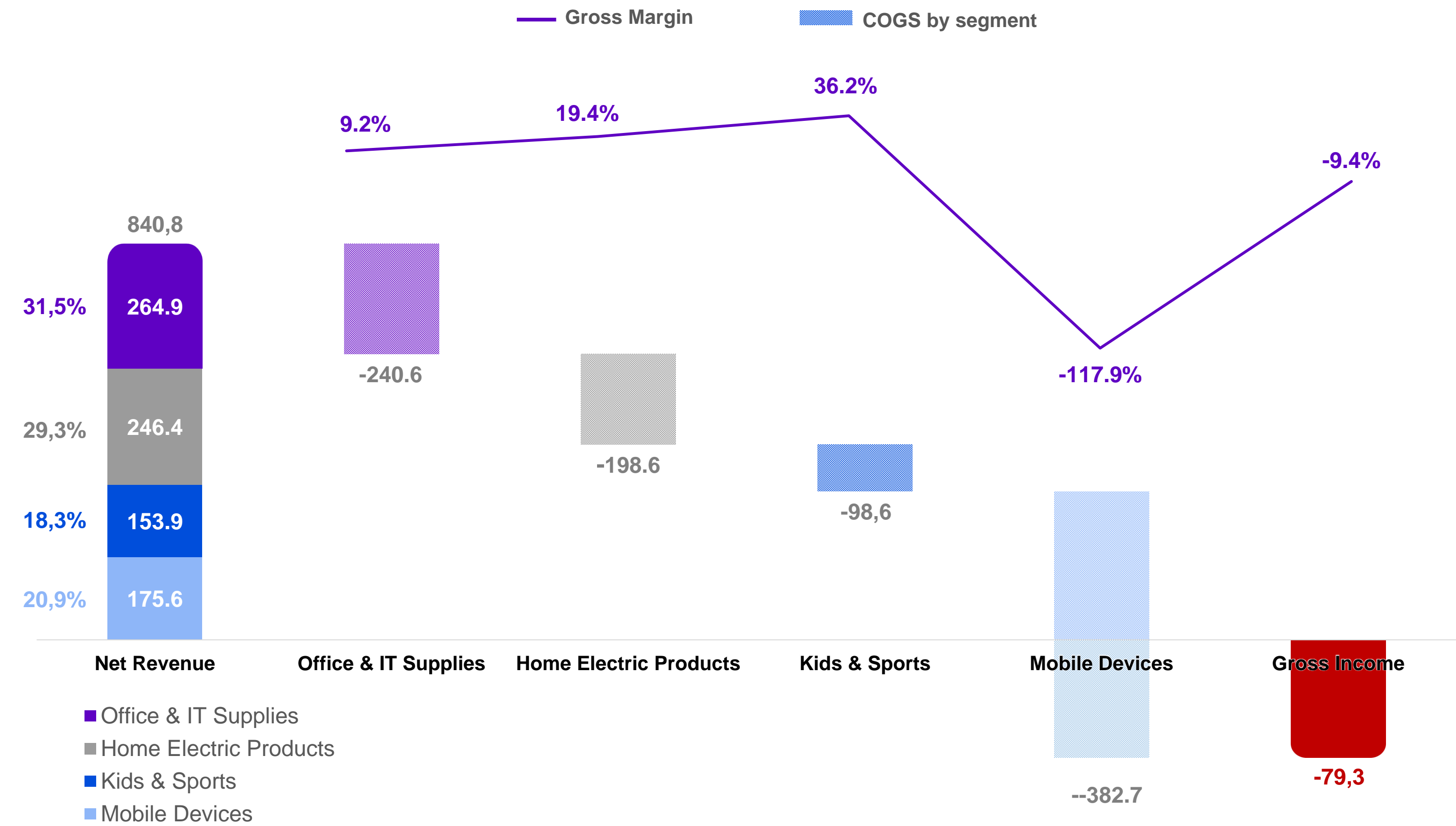
Recurring portfolio¹

Net revenue: **R\$142.5** million

Gross Income: **R\$60.2** million | Gross Mg. **42.3%**

Note 1: Excludes inventory adjustments, provisions, and results from discontinuing products.

Breakdown of Gross Margin by Segment (R\$ million and %)



R\$181.4 million in inventory adjustments and provisions for the quarter.

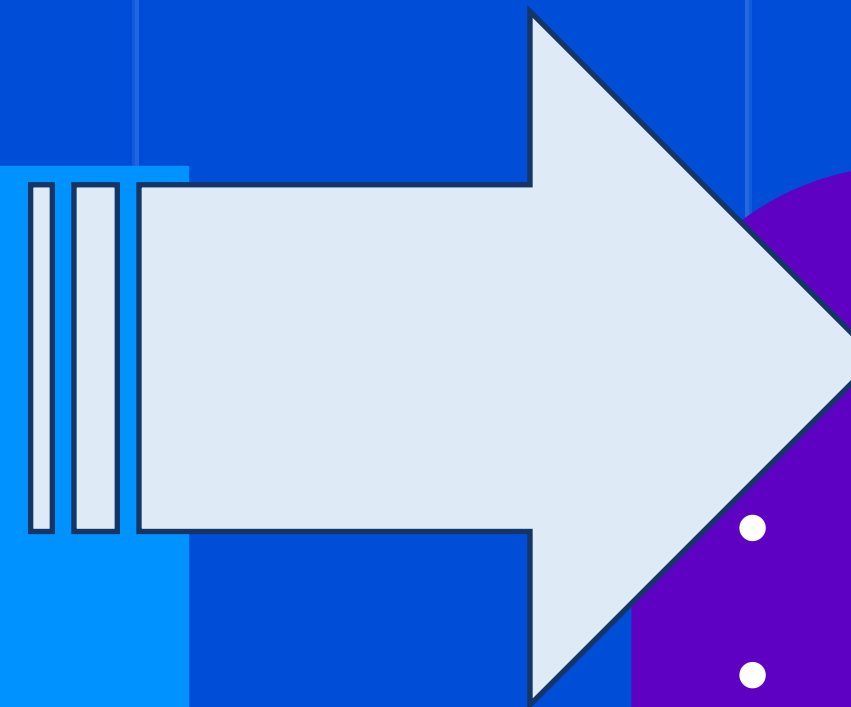
Recurring portfolio¹
Net revenue: **R\$781.1** million
Gross Income: **R\$179.7** million | Gross Mg. **23%**

Note 1: Excludes inventory adjustments, provisions, and results from discontinuing products.

2023 Highlights

✓ Cash Generation

- ERP stabilization
- Purchasing diligence
- Inventory reduction
- Initiation of logistics optimizations
- Portfolio rationalization
- Increased M2C participation
- Net cash



2024 Goals

Profitability

- New commercial policy
- Renewed inventory "Good, Beautiful, and Cheap"
- Phase-out of low-margin products
- New partnerships
- Expansion of scope in Government sales
- Continuation of logistics savings
- Cost & Process Consulting

Updates

Mobile Devices

- **PCs & Tablets:** Renewal / Upgrade of both product lines for the retail market
- **Telephony:** Potential partnerships under analysis

Office & IT Supplies

- **Networks:** Technological upgrade in routers
- **Security:** Clearance of stocks and focus on imported products
- **PC Accessories:** Portfolio renewal

Home Electric Products

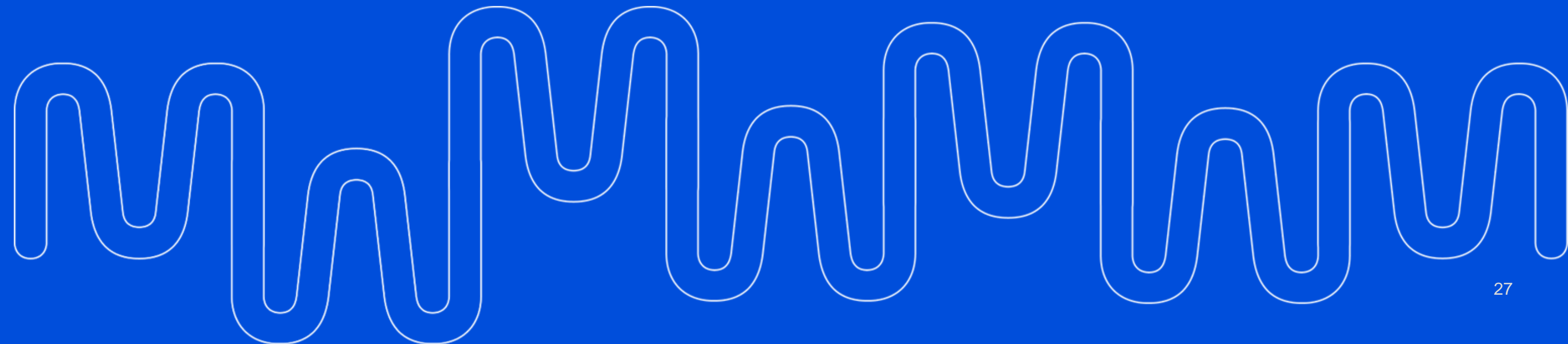
- **Screens & Video:** Expansion of partnership with Hisense (production)
- **Audio & Mobile Accessories:** Renewal of advertising campaign (brand ambassador)
- **Home Appliances:** Reduction of manufacturing costs

Kids & Sports

- **Drones & Cameras:** Record number of new drone releases
- **Sports & Leisure:** Discontinuation of product lines
- **Wellness:** Strong sales pipeline
- **Electric Mobility:** Launch of consortium for Watts electric motorcycles purchases
- **Baby:** New internet campaign

The statements contained in this report regarding Multi's business prospects, projections and its growth potential are merely forecasts and were based on our expectations, beliefs and assumptions regarding the future of the Company.

Such expectations are subject to risks and uncertainties, as they are dependent on changes in the market and in the general economic performance of the country, the sector and the international market, the price and competitiveness of products, the acceptance of products by the market, exchange rate fluctuations, of supply and production difficulties, among other risks, being, therefore, subject to significant changes, not constituting guarantees of performance.



Eder Grande
CFO

Flavio Bongiovanni
IRO

IR Team:

Pedro Abe
Fernando Nunes

MLAS

B3 LISTED NM

E-mail: ri@grupomulti.com.br
Website: <http://ri.multilaser.com.br>