



# 1Q24 Earnings Presentation

May 15, 2024



# Highlights

# 1Q24 Highlights

**Net Revenue** of  
**R\$730.8M**

-6.9% vs. 1Q23  
-13.1% vs. 4Q23

**Gross Profit** of  
**R\$165.0M**

-R\$52.4M in 1Q23  
-R\$79.3M in 4Q23

**Gross Margin** of  
**22.6%**

**EBITDA**  
**-R\$27.3M**

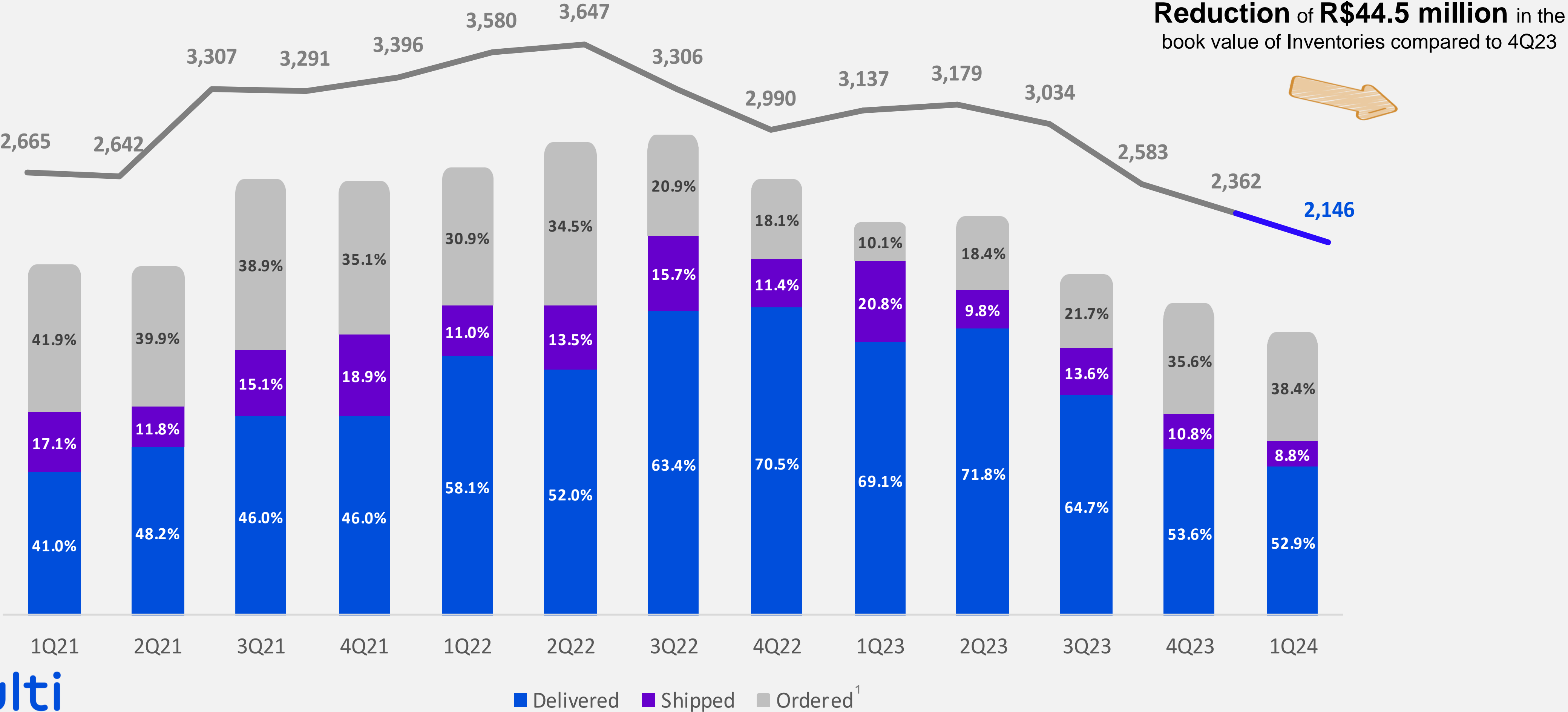
-R\$295.3M in 1Q23  
-R\$284.0M in 4Q23

**Inventory** reduction  
of **R\$44.5M** vs. 4Q23

**Net Cash** of  
**R\$269.2M**  
**+R\$43.4M** vs. 4Q23



# Inventory Progression





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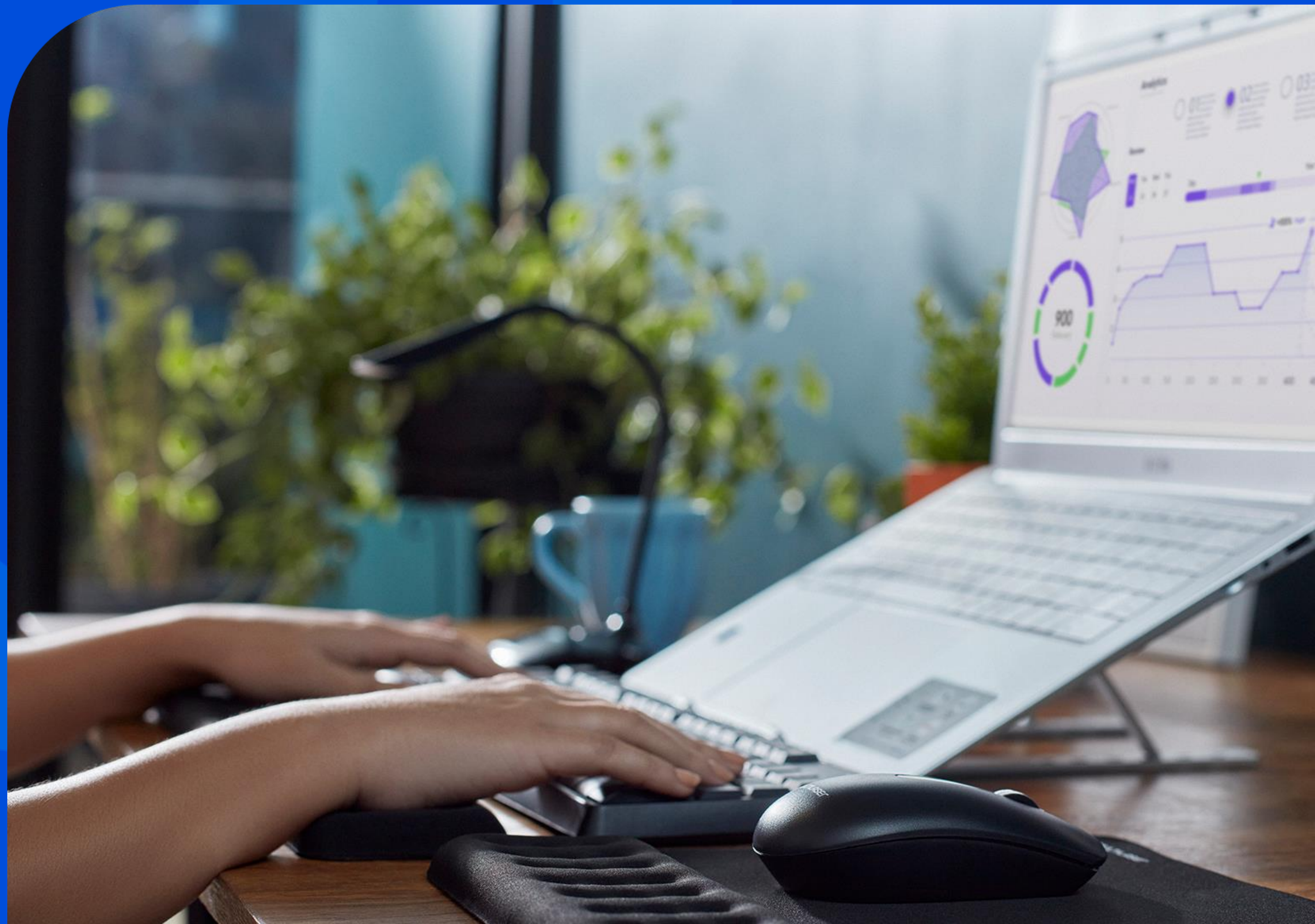
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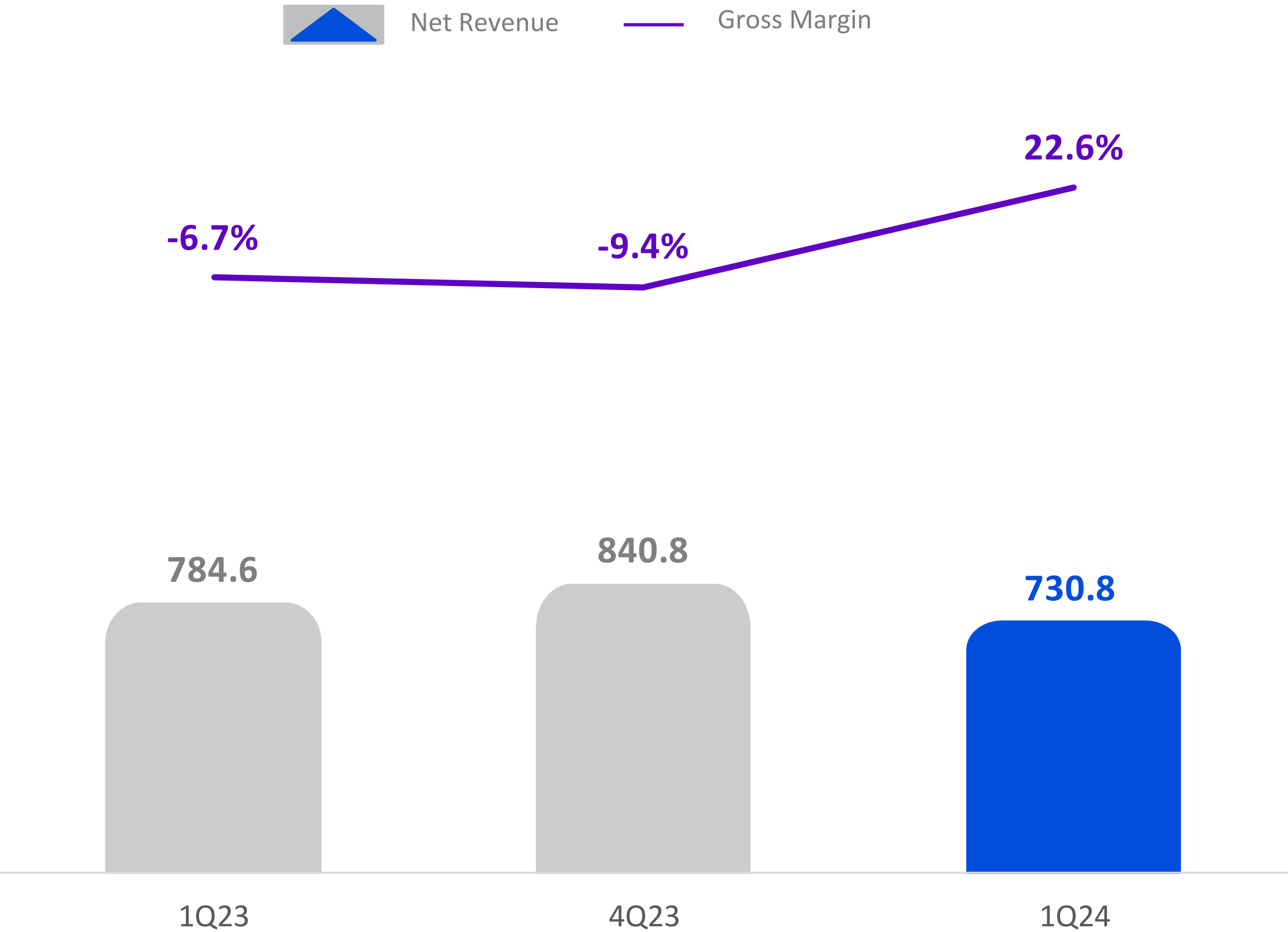
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# Consolidated Results



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



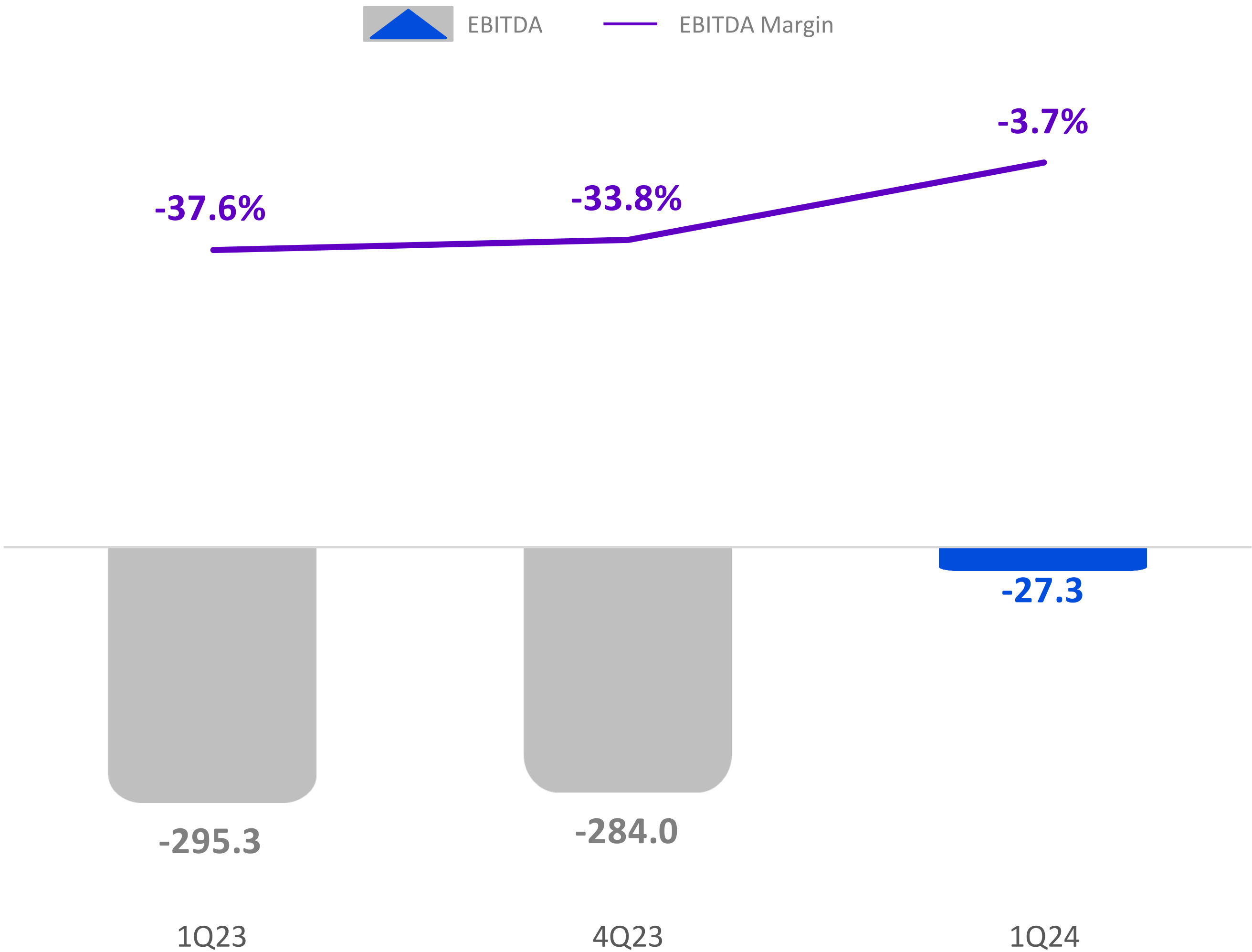
Gross Margin

+29.3p.p vs 1Q23

+32.0p.p vs 4Q23



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

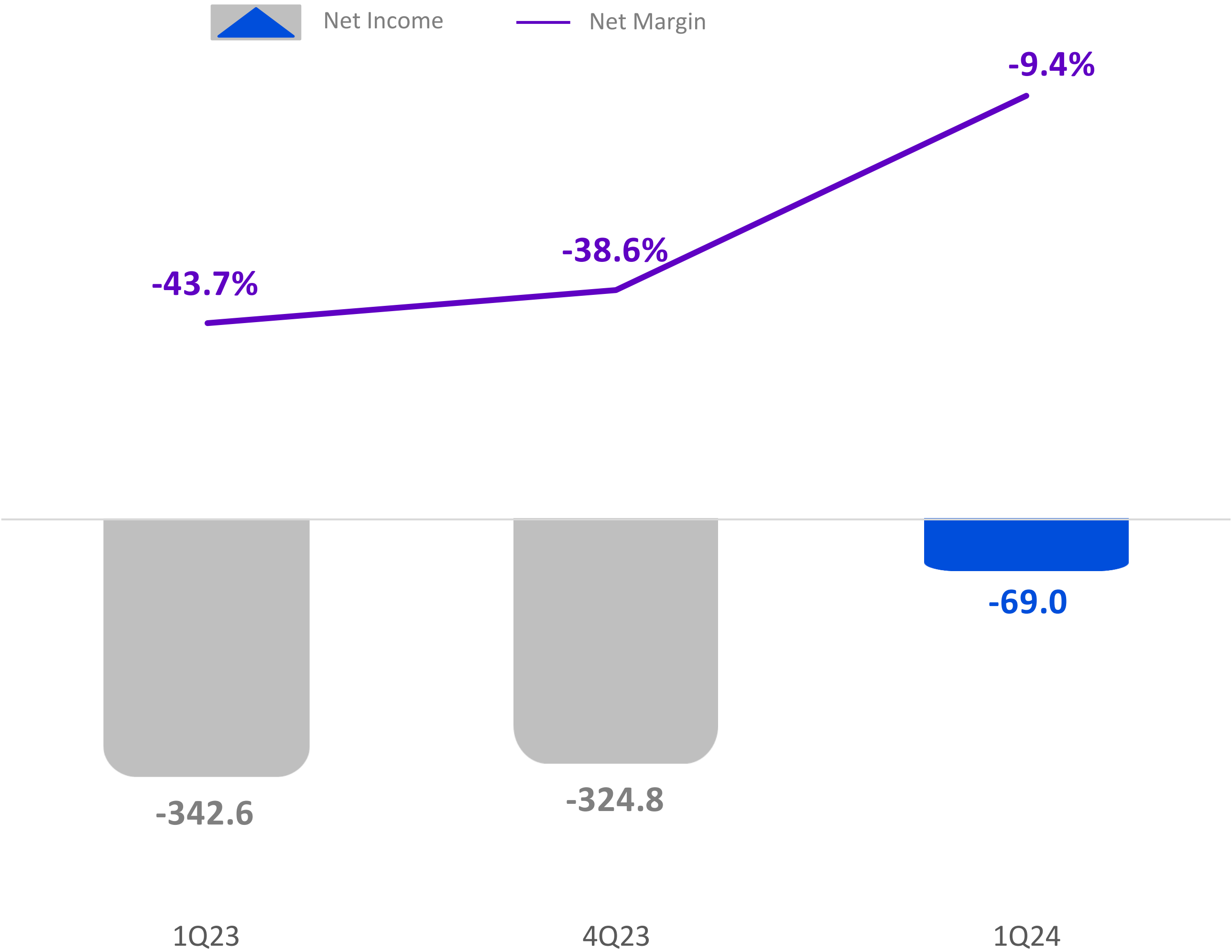


EBITDA Margin

+33.9p.p vs 1Q23

+30.0p.p vs 4Q23

Net Income (Loss) (R\$ million)



Net Margin

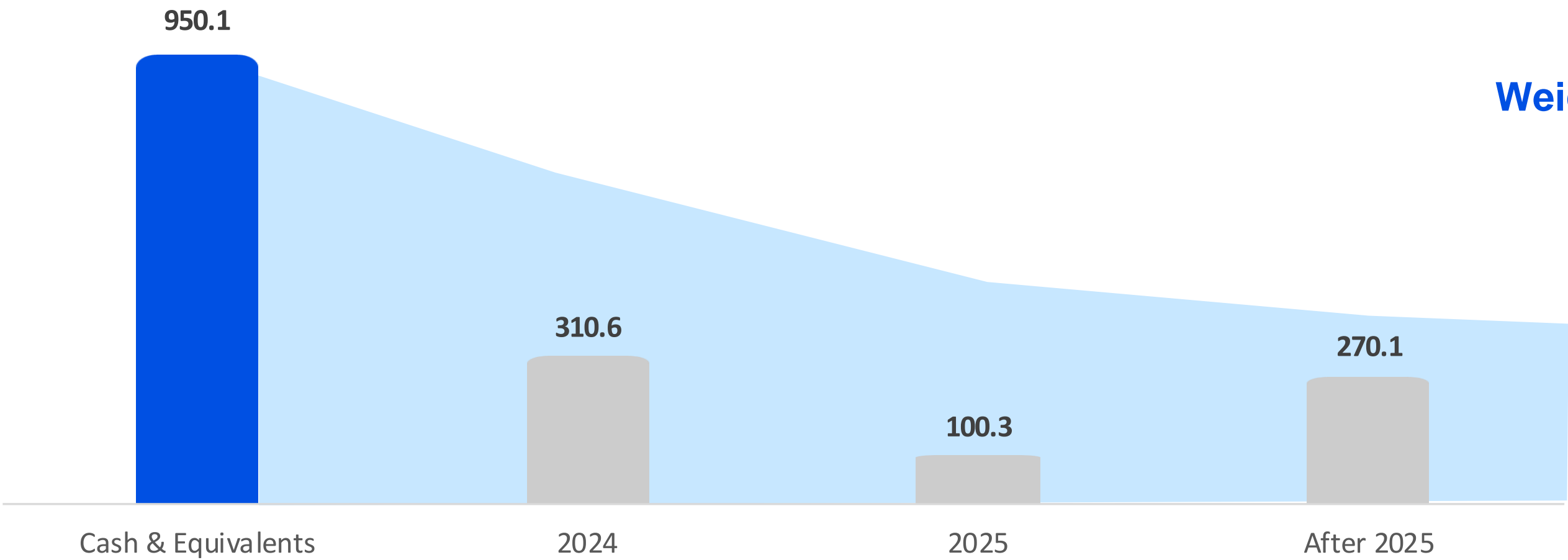
+34.2p.p vs 1Q23

+29.2p.p vs 4Q23



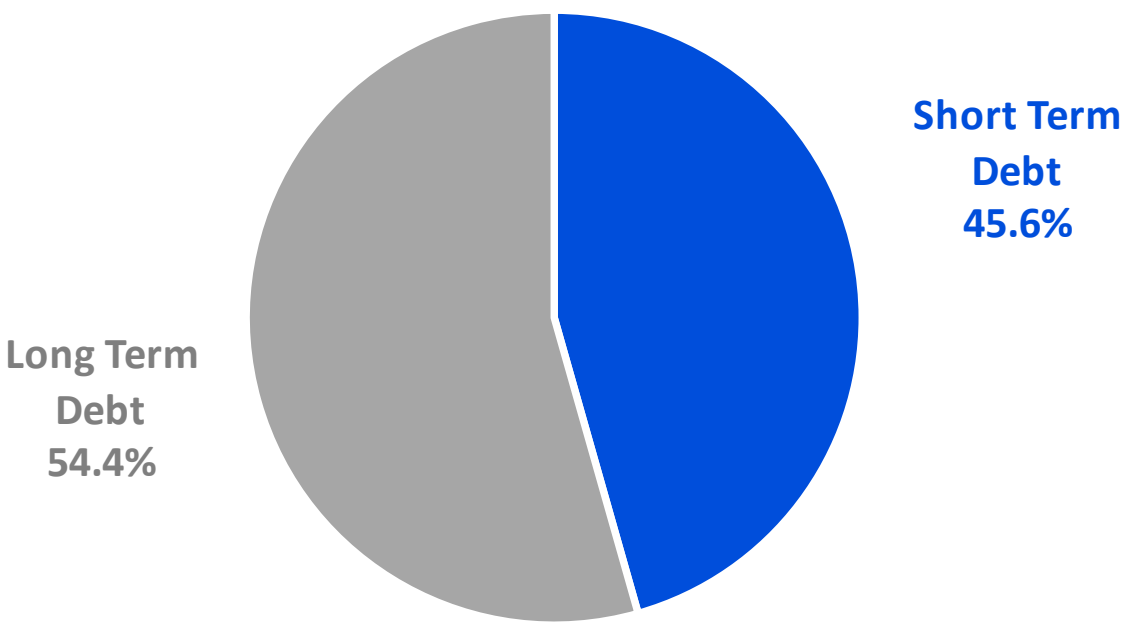
Debt Amortization Schedule (R\$ million)

In 1Q24, the Company had R\$950.1M in cash and cash equivalents.  
And a net cash of R\$269.2M, +R\$43.4M vs. 4Q23



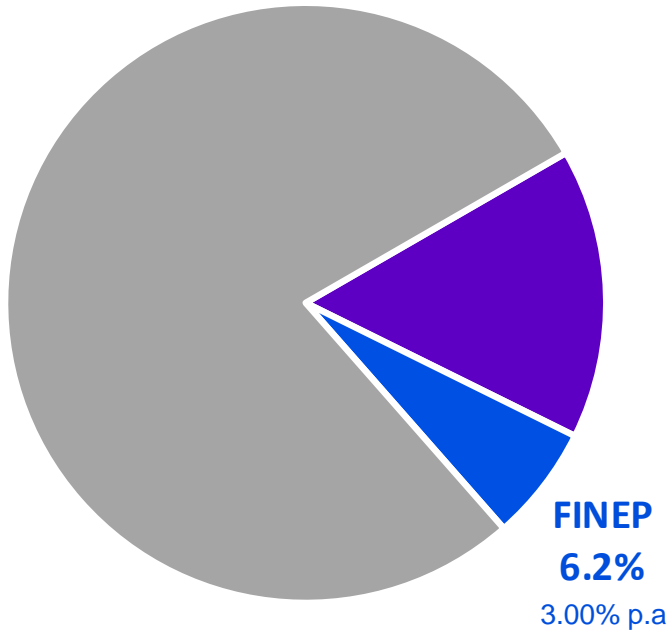
Weighted average cost: 12.2% p.a.<sup>1</sup>

Short and Long-Term Profile



Breakdown by Category and Cost

Working  
Capital in FX  
78.1%  
12.86% p.a.<sup>1</sup>



Working  
Capital in BRL  
15.7%  
12.56% p.a

FINEP  
6.2%  
3.00% p.a

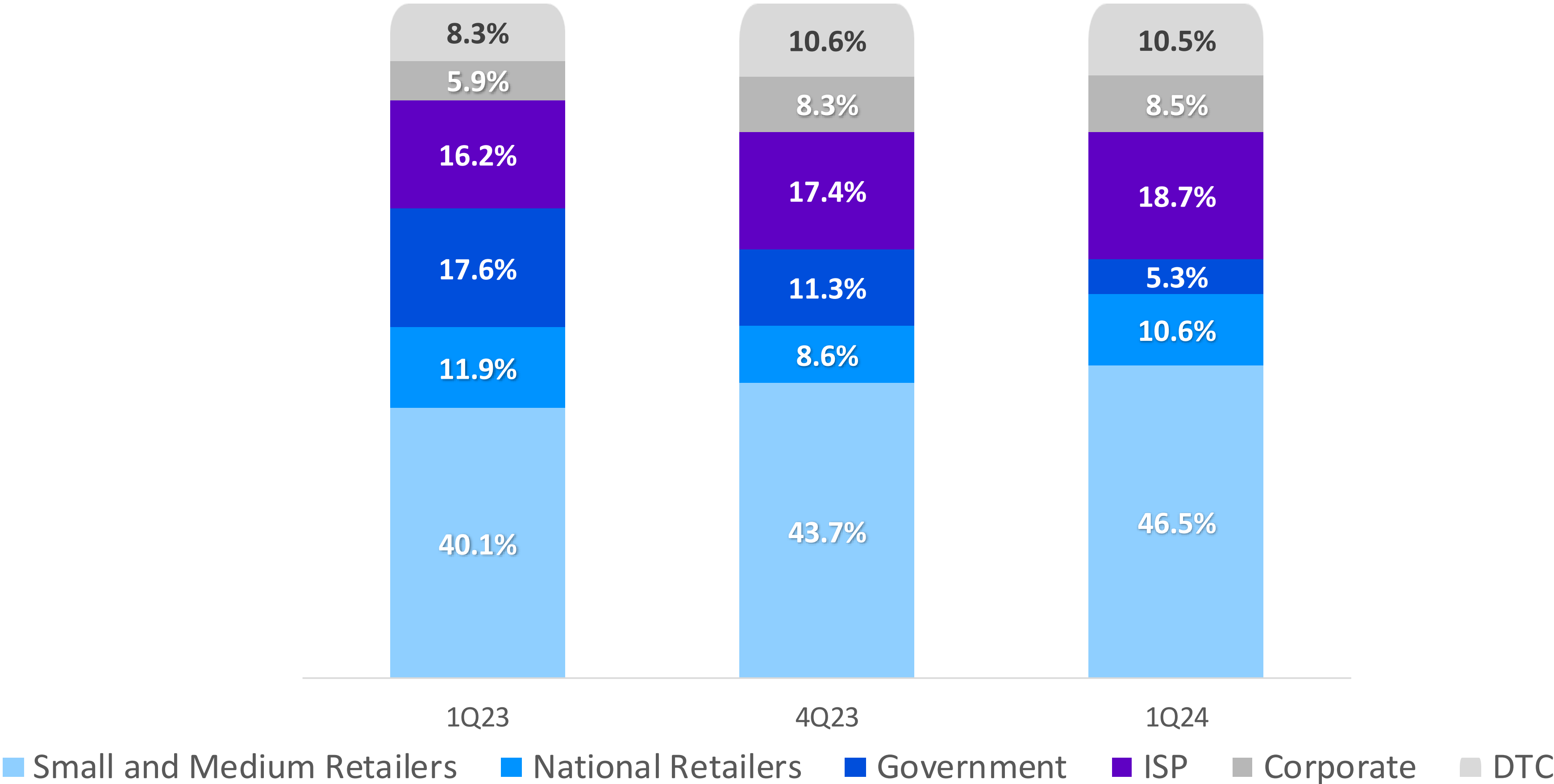
Nota 1: Alavancagem considerando dívida líquida/EBITDA LTM.



# Sales Breakdown by Channel









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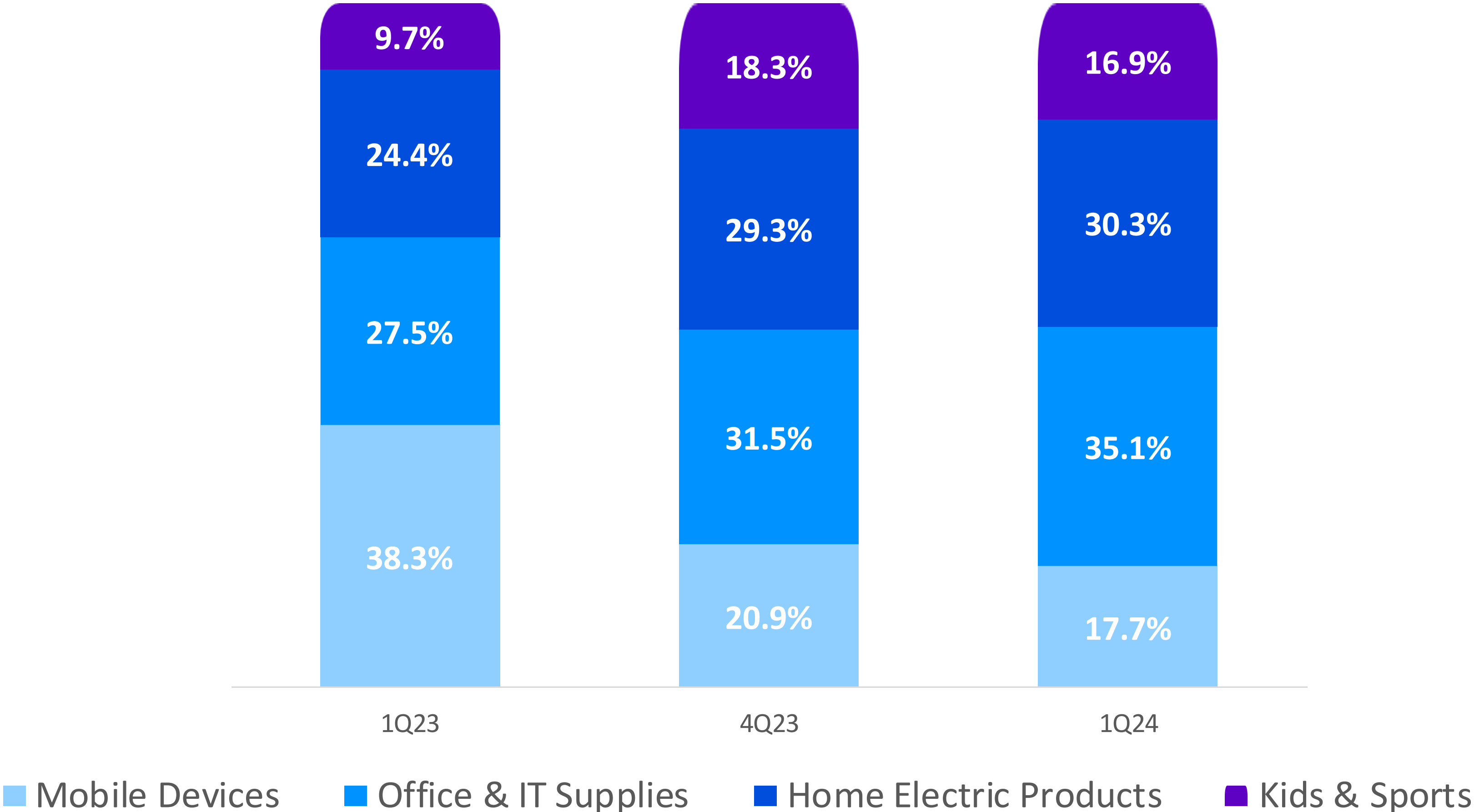
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# Net Revenue Breakdown by Segment







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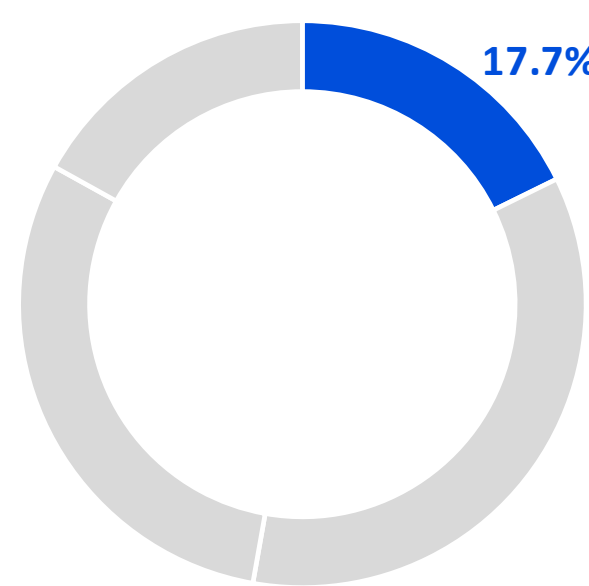
# Mobile Devices





# Net Revenue Progression (R\$ million and %)

Net Revenue Share in 1Q24

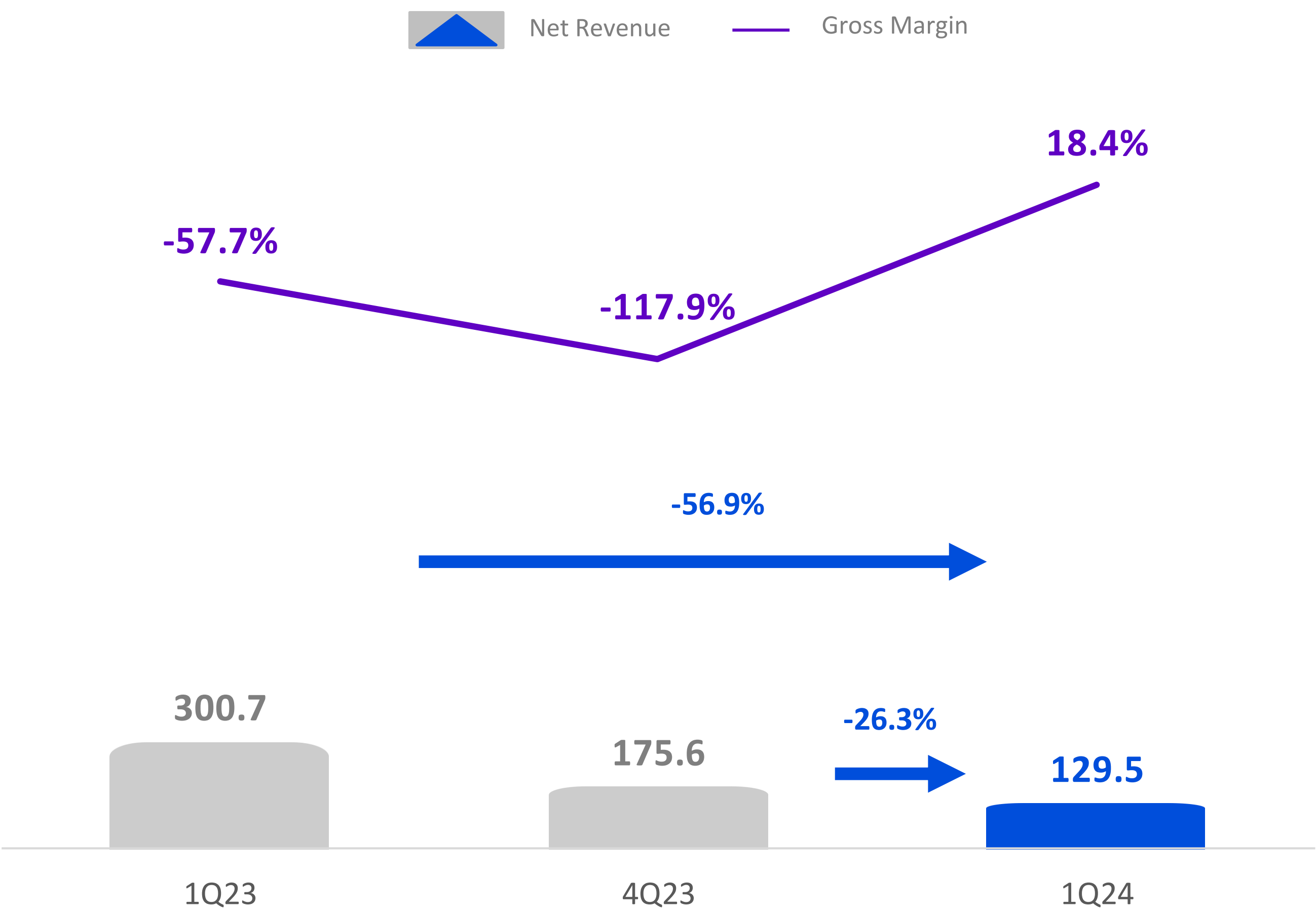


Recurring Portfolio<sup>1</sup>

Net revenue: **R\$98.6** million  
Gross margin: **R\$27.5** million | **27.9%**



Telephony, PCs & Tablet



Note 1: Excludes results from discontinuing products.



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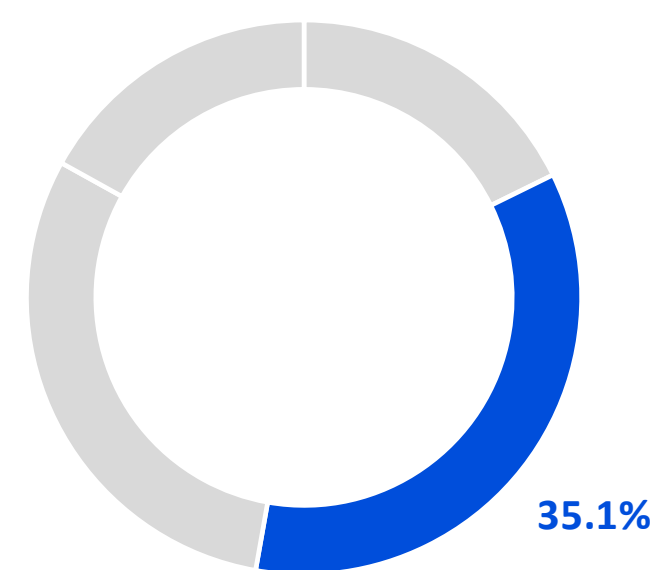
# Office & IT Supplies





# Net Revenue Progression (R\$ million and %)

Net Revenue Share in 1Q24



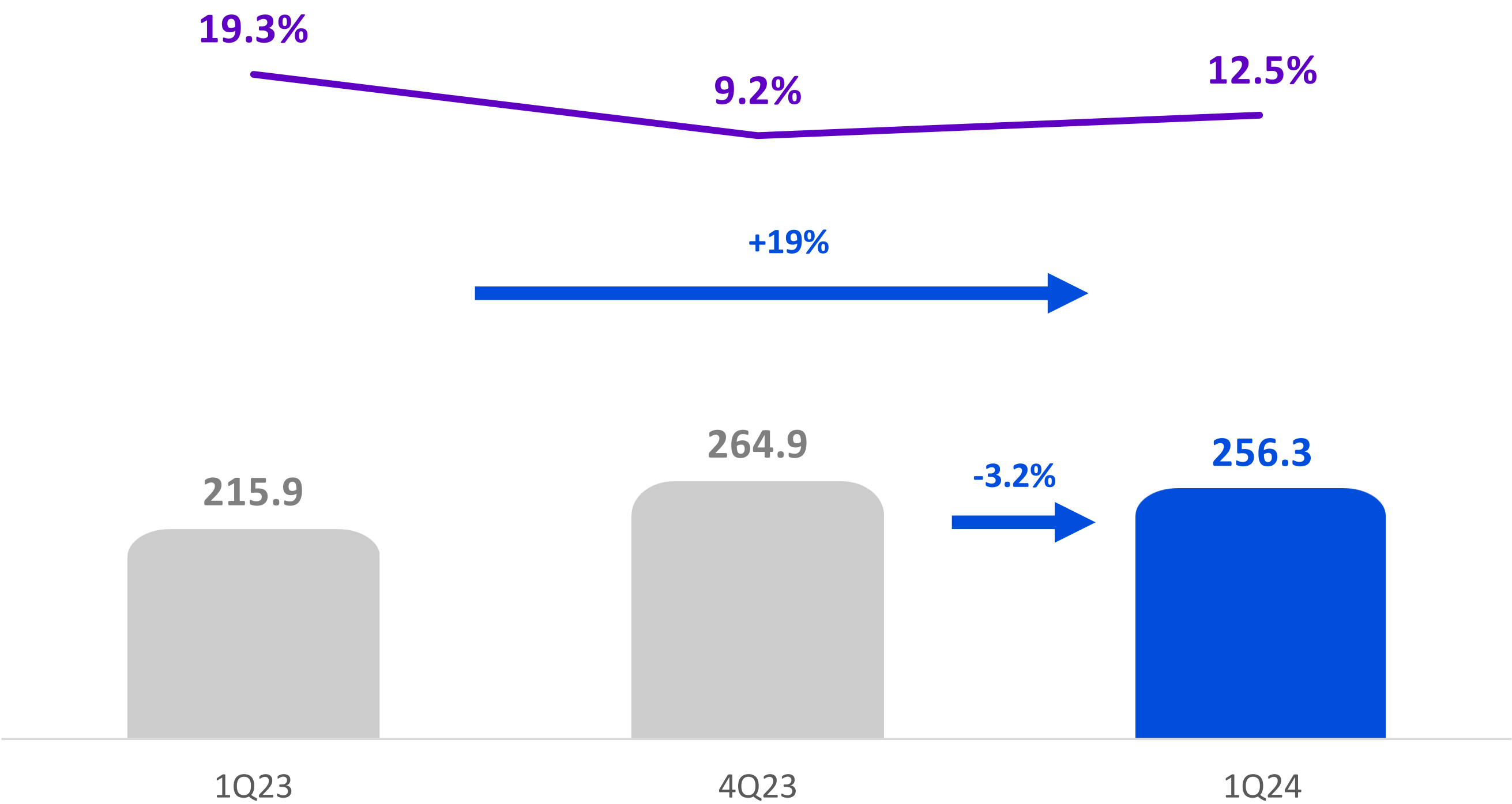
Recurring Portfolio<sup>1</sup>

Net revenue: **R\$248.5** million  
Gross margin: **R\$31.9** million | **12.9%**



NetworksPC AccessoriesOEMMedia & Pen DriveSecurityStationery & OfficeGamer

Net RevenueGross Margin



Note 1: Excludes results from discontinuing products.



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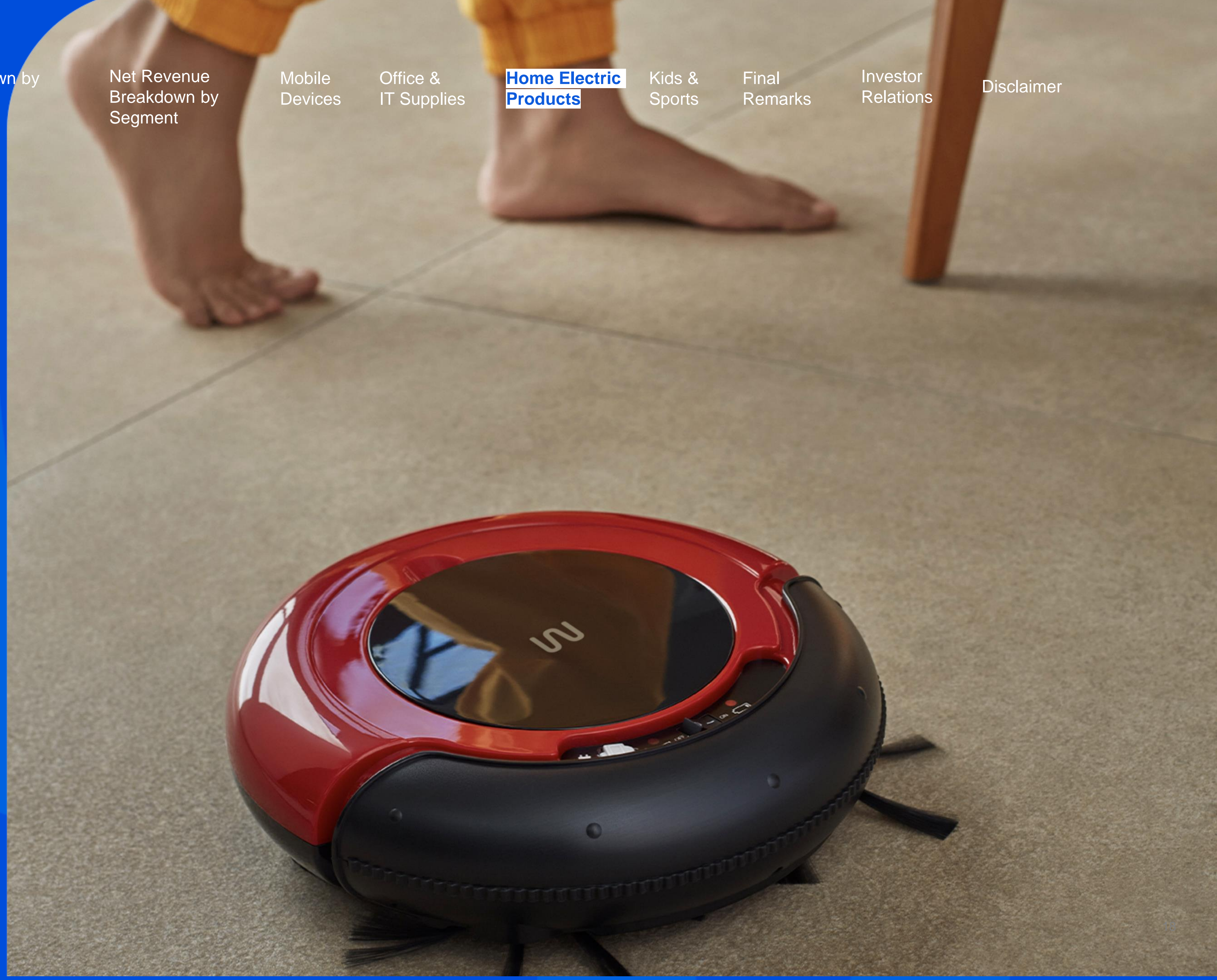
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# Home Electric Products





Net Revenue Progression (R\$ million and %)

Net Revenue Share in 1Q24

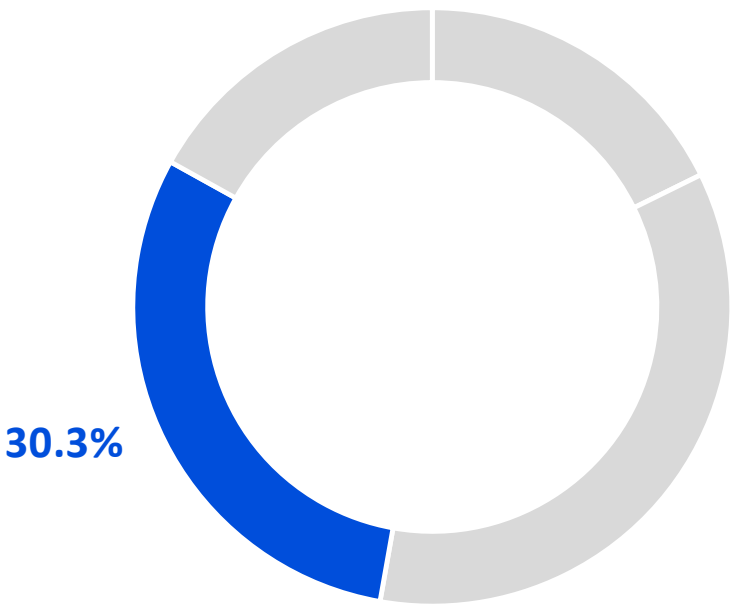
Screens & Video

Audio & Mobile Accessories

Home Appliances

Health Care

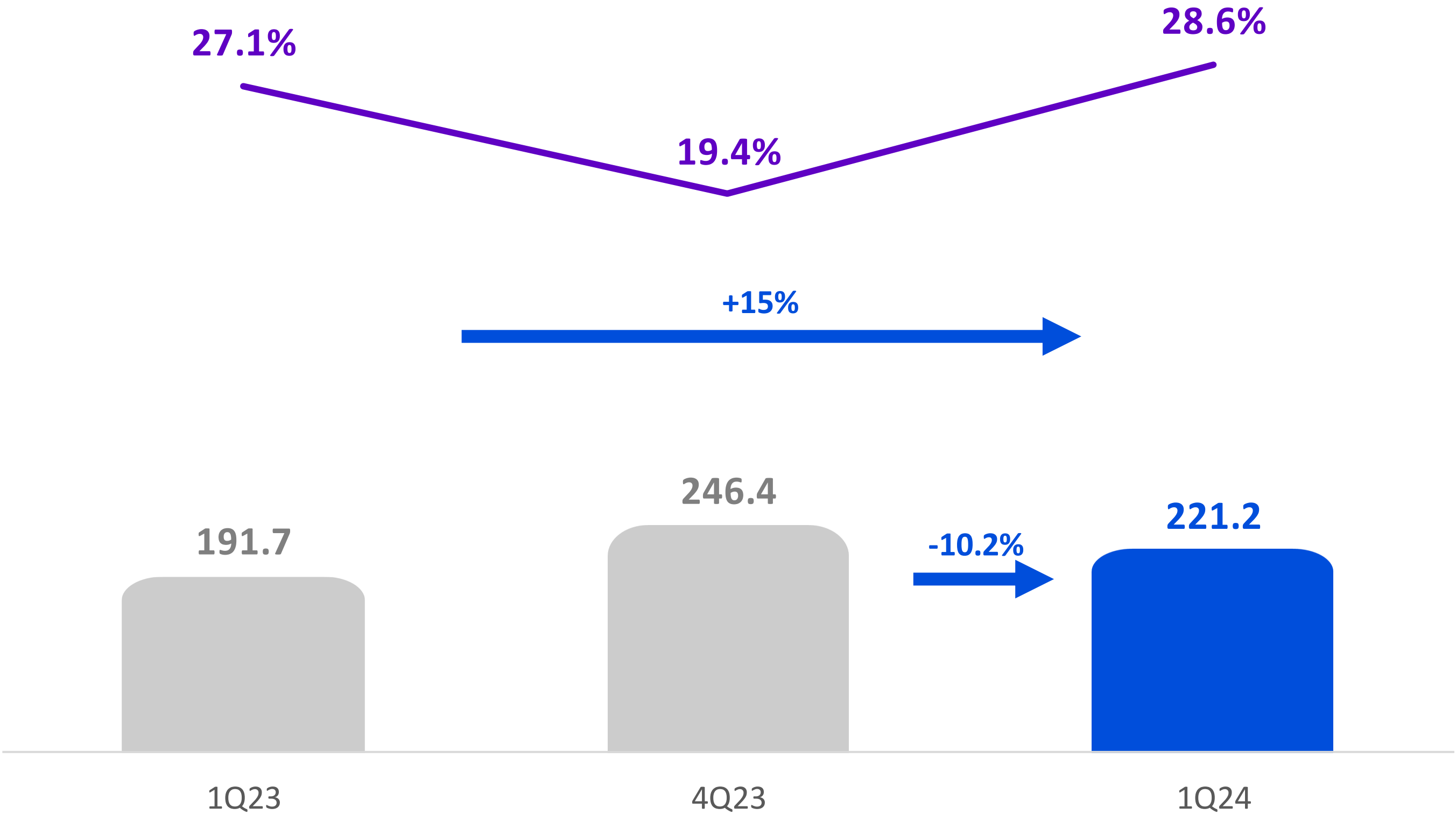
Automotive



Recurring Portfolio<sup>1</sup>

Net revenue: **R\$218.9** million  
Gross margin: **R\$62.6** million | **28.6%**

Net Revenue Gross Margin



Note 1: Excludes results from discontinuing products.



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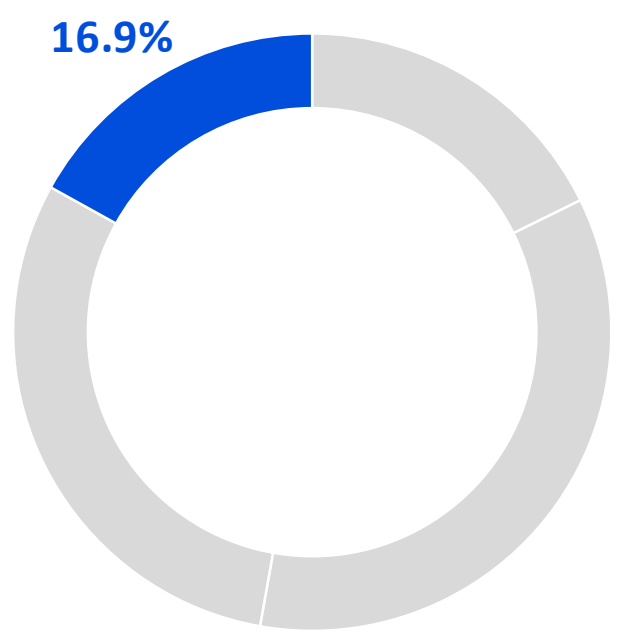
# Kids & Sports





# Net Revenue Progression (R\$ million and %)

Net Revenue Share in 1Q24



Recurring Portfolio<sup>1</sup>

Net revenue: **R\$119.1** million  
Gross margin: **R\$44.9** million | **37.8%**

ToysSports & LeisureBabyPetWellnessDrones & CamerasElectric Mobility

Net RevenueGross Margin

36.2%36.2%37.0%

+62%

-19.6%

123.8

76.4

153.9

1Q23

4Q23

1Q24

Note 1: Excludes results from discontinuing products.

# Highlights

## Mobile Devices

- **OPPO Partnership:** Multi will be the exclusive partner of the Chinese brand in Brazil, producing and distributing the products in the market.
- **PCs:** 100% renewed line.
- **Tablet:** portfolio profitability recover.

## Office & IT Supplies

- **Networks:** technological upgrade in routers (Wi-Fi 5 to Wi-Fi 6)
- **Security:** healthy gross margin from imported products.
- **PC Accessories:** recover of profitability.
- **Gamer:** new line of products with profitability.

## Home Electric Products

- **Screens & Video:** Hisense TVs manufactured by Multi ready to buy.
- **Audio & Mobile Accessories:** “WS” exclusive new audio line
- **Small Appliances:** beauty products for Brazil’s Valentine’s Day (June 12)

## Kids & Sports

- **Baby:** “Criança mais Segura” new Litet campaign.
- **Wellness:** ZiYou partnership and new partnerships ongoing.
- **Mobility:** new bike model “Trail” / ESG fleet focused corporate projects.



Multi



Multi + oppo

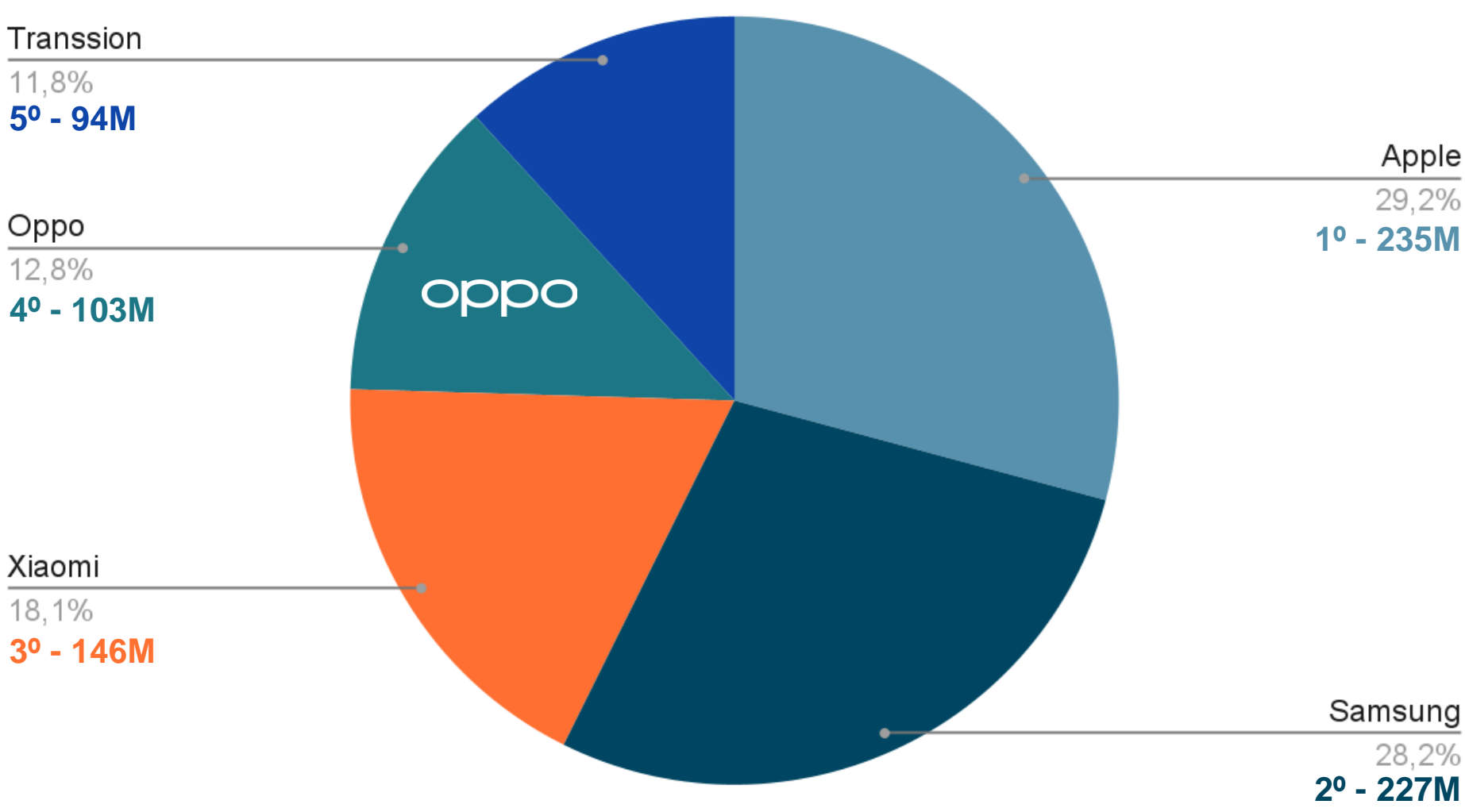


# Benchmarking Market data

## Global Market 2023

Volume: 1.1 Bi (Global)

Mkt-share - Volume



OPPO leads market-share in China (number of products)

\* OPPO Brands = OPPO and OnePlus  
\*\* Transsion Brands = Transsion, Infinix, Tecno and Itel  
\*\*\* Company's internal estimatives

# Market initiatives



**Social network**  
Instagram: 18M  
Youtube: 433k  
Facebook: 43M



**Soccer**  
UEFA Champions League  
UEFA Super Cup  
UEFA Futsal  
Champions League Finals  
UEFA Youth League Finals



**Fashion**  
2023 PayPal Melbourne  
Fashion Festival



**Tennis**  
Roland-Garros  
Wimbledon







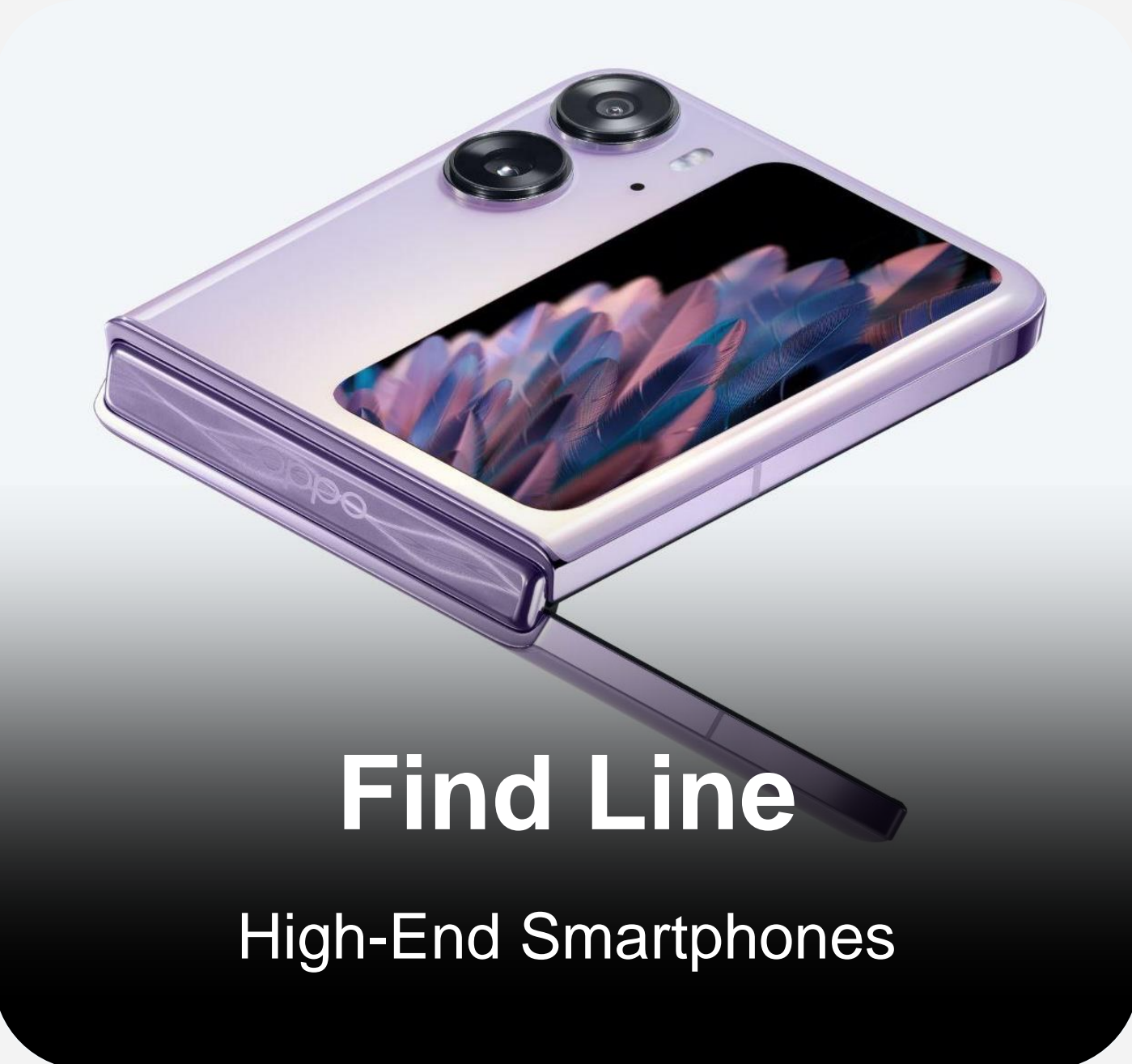
OPPO Global Portfolio



**A Line**  
Mid Smartphones



**Reno Line**  
Mid-High Smartphones



**Find Line**  
High-End Smartphones

**Tablets &  
Smartwatches**



**Pad Line**  
Tablets



**Watch | Band Line**  
Wearables

# Partnerships

		Smart devices		TVs	
		Nokia	OPPO	Toshiba	Hisense
Grupo Multi	Manufacturing	✓	✓	✓	✓
	Distribution <sup>1</sup>	✓	✓	✓	✗
	Trade Marketing	✓	✗	✓	✗
	Marketing	✓	✗	✓	✗
	Sale Price	✓	✗	✓	✗

Note: For OPPO, distribution is carried out to the brand's own sales partners, while for Nokia, distribution was carried out to all Multi customers.<sup>1</sup>



# Share Buyback Program

## Period

- **Up to 18 months**, starting on May 14th, 2024 and ending on November 13th, 2025.

## Maximum number of shares

- Up to **15,952,915** shares of the Company's common stock, representing 4.08% of the Company's total outstanding shares and **1.94%** of the total shares issued by the Company.

## Brokerage companies

- **BTG Pactual** Corretoras de Títulos e Valores Mobiliários S.A.
- **UBS** Brasil Corretora de Câmbio, Títulos e Valores Mobiliários S.A.



**Eder Grande**  
*CFO*

**Flavio Bongiovanni**  
*IRO*

**IR Team:**  
Fernando Nunes

**MLAS**

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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.

