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2023

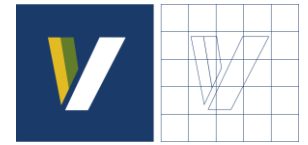
EARNINGS
RELEASE

DISCLAIMER



This presentation contains statements that can represent expectations about future events or results. These statements are based on certain suppositions and analyses made by the company in accordance with its experience, with the economic environment and market conditions, and expected future developments, many of which are beyond the company's control. Important factors could lead to significant differences between real results and the statements on expectations about future events or results, including the company's business strategy, Brazilian and international economic conditions, technology, financial strategy, developments in the footwear industry, conditions of the financial market, and uncertainty on the company's future results from operations, plans, objectives, expectations and intentions – among other factors. In view of these aspects, the company's results could differ significantly from those indicated or implicit in any statements of expectations about future events or results.

PARTICIPANT



Wagner Dantas da Silva

Chief Administrative/Financial Officer
and Investor Relations Officer

HIGHLIGHTS



GROSS VOLUME

8.3 million

pairs/pieces in **2Q23**, a decrease of 1.1% compared to **2Q22**, and of **14.9 million** pairs/pieces in **6M23**, an increase of 1.0% compared to **6M22**.

GROSS MARGIN

41.4%

in **2Q23**, an increase of **5.4 p.p.** compared to **2Q22**, and **40.5%** in **6M23**, an increase of **4.9 p.p.** in relation to the margin in **6M22**.

NET REVENUE

R\$ 723.9 million

in **2Q23**, an increase of **10.2%** compared to **2Q22** and of **R\$ 1,295.0 million** in **6M23**, an increase of **14.1%** compared to **6M22**.

RECURRING NET INCOME AND RECURRING NET MARGIN

R\$ 133.8 million

in **2Q23**, an increase of **40.8%** compared to **2Q22**, with a recurring **Net Margin** of **18.5%**, **4.0 p.p. higher** than **2Q22**, and **R\$ 217.4 million** in **6M23**, an increase of **46.0%** compared to **6M22**.

GROSS PROFIT

R\$ 299.6 million

in **2Q23**, an increase of **26.8%** compared to **2Q22**, and **R\$ 525.0 million** in **6M23**, an increase of **29.9%** compared to **6M22**.

RECURRING EBITDA AND RECURRING EBITDA MARGIN

R\$ 168.7 million

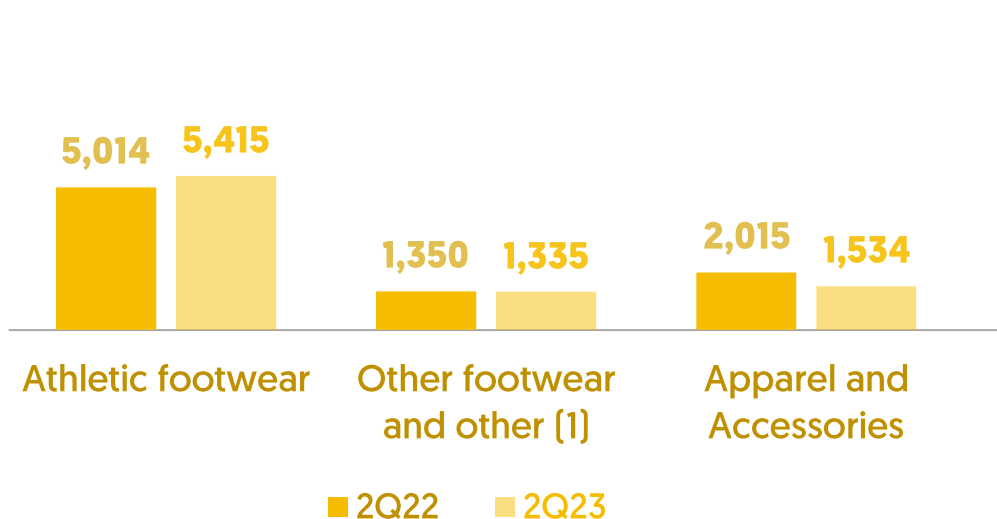
in **2Q23**, growth of **35.4%** compared to **2Q22**, presenting **23.3%** of **Recurring EBITDA Margin** (**4.3 p.p. higher** than **2Q22**) and **R\$ 285.6 million** in **6M23**, with an increase of **37.2%** compared to **6M22** and **22.1%** of **Recurring EBITDA Margin** in **6M23** (**3.8 p.p. higher** than **6M22**).

GROSS VOLUME

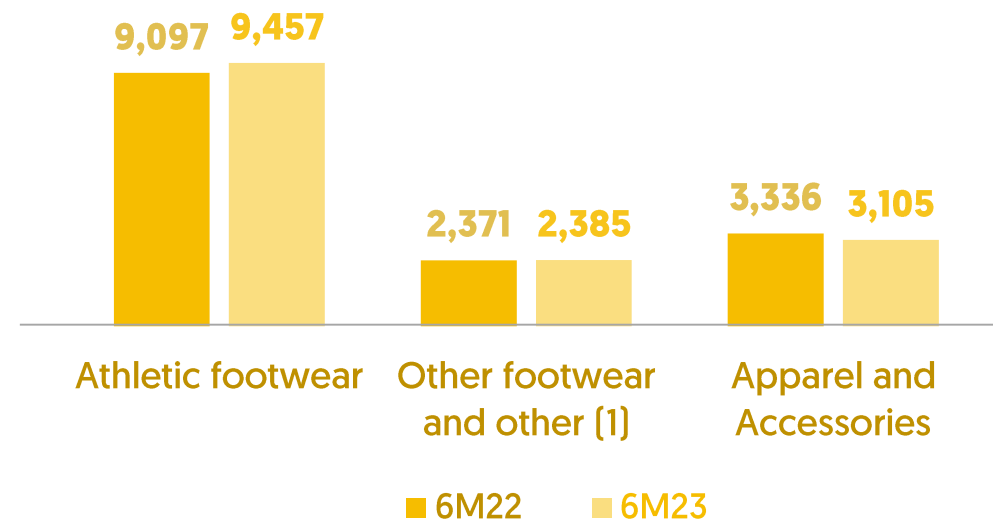
PAIRS AND ITEMS (THOUSAND)



GROSS VOLUME OF PAIRS AND PIECES/THOUSAND - 2Q23 VS 2Q22



GROSS VOLUME OF PAIRS AND PIECES/THOUSAND - 6M23 VS 6M22



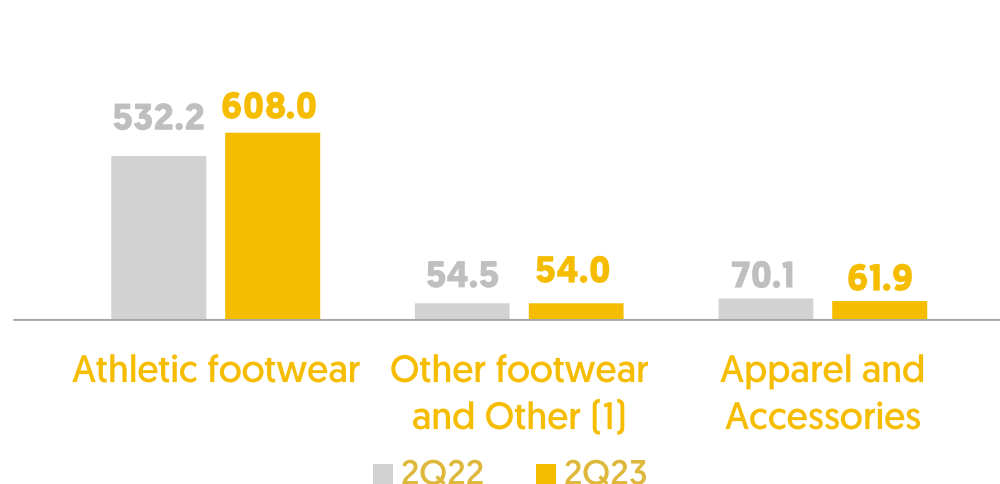
Pairs and items (thousand)	2Q23	Partic. %	2Q22	Partic. %	Var. % 2Q23/2Q22	6M23	Partic. %	6M22	Partic. %	Var. % 6M23/6M22
Athletic footwear	5,415	65.4%	5,014	59.8%	8.0%	9,457	63.3%	9,097	61.4%	4.0%
Other footwear and other (1)	1,335	16.1%	1,350	16.2%	-1.1%	2,385	15.9%	2,371	16.1%	0.6%
Apparel and Accessories	1,534	18.5%	2,015	24.0%	-23.9%	3,105	20.8%	3,336	22.5%	-6.9%
Total	8,284	100.0%	8,379	100.0%	-1.1%	14,947	100.0%	14,804	100.0%	1.0%

(1) Slippers, boots, women footwear and shoe components

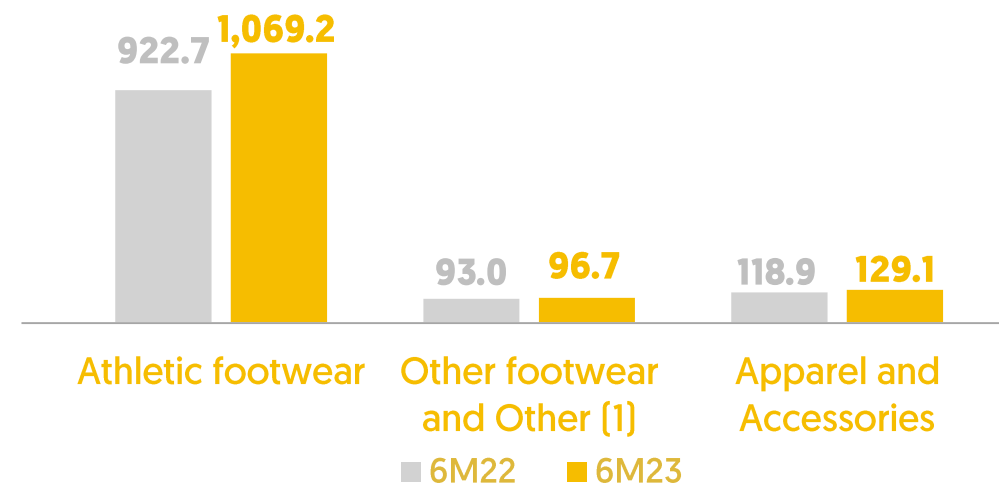
NET OPERATION REVENUE - CATEGORY



NET REVENUE BY CATEGORY – 2Q23 VS 2Q22



NET REVENUE BY CATEGORY – 6M23 VS 6M22



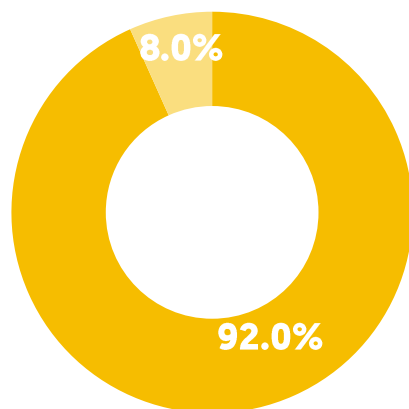
R\$ Million	2Q23	Partic. %	2Q22	Partic. %	Var. % 2Q23/2Q22	6M23	Partic. %	6M22	Partic. %	Var. % 6M23/6M22
Athletic footwear	608.0	84.0%	532.2	81.0%	14.2%	1,069.2	82.6%	922.7	81.3%	15.9%
Other footwear and other (1)	54.0	7.4%	54.5	8.3%	-0.9%	96.7	7.4%	93.0	8.2%	4.0%
Apparel and Accessories	61.9	8.6%	70.1	10.7%	-11.7%	129.1	10.0%	118.9	10.5%	8.6%
Total Net Revenue	723.9	100.0%	656.8	100.0%	10.2%	1,295.0	100.0%	1,134.6	100.0%	14.1%

(1) Slippers, boots, women footwear and shoe components

NET OPERATION REVENUE - MARKETS

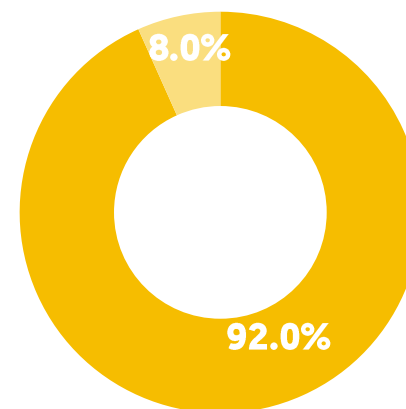


NET REVENUE BY MARKET – 2Q23 VS 2Q22



■ Domestic Market ■ Foreign Market

NET REVENUE BY MARKET – 6M23 VS 6M22



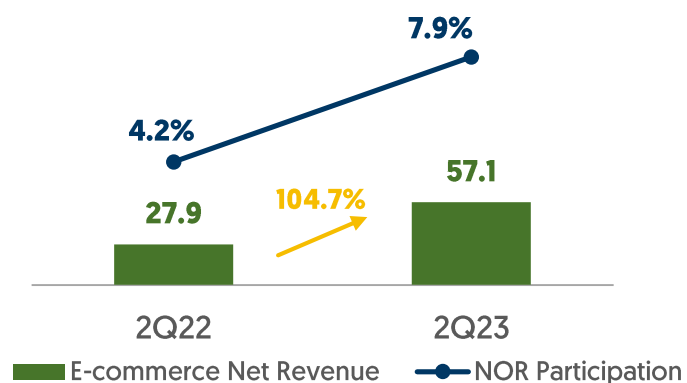
■ Domestic Market ■ Foreign Market

R\$ Million	2Q23	Partic. %	2Q22	Partic. %	Var. % 2Q23/2Q22	6M23	Partic. %	6M22	Partic. %	Var. % 6M23/6M22
Domestic Market	666.2	92.0%	586.0	89.2%	13.7%	1,191.1	92.0%	997.8	87.9%	19.4%
Foreign Market	57.7	8.0%	70.8	10.8%	-18.5%	103.9	8.0%	136.8	12.1%	-24.0%
Total Net Revenue	723.9	100.0%	656.8	100.0%	10.2%	1,295.0	100.0%	1,134.6	100.0%	14.1%

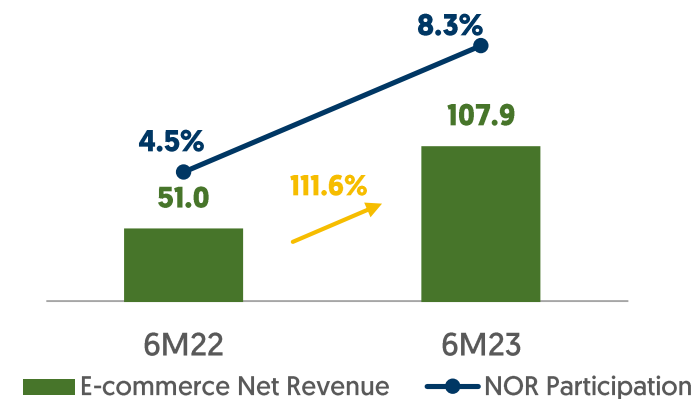
NET OPERATION REVENUE E-COMMERCE



NET REVENUE AND NOR PARTICIPATION - 2Q23



NET REVENUE AND NOR PARTICIPATION – 6M23



R\$ Million	2Q23	2Q22	Var. % 2Q23/2Q22	6M23	6M22	Var. % 6M23/6M22
E-commerce Net Revenue	57.1	27.9	104.7%	107.9	51.0	111.6%
NOR Participation %	7.9%	4.2%	3.7 p.p.	8.3%	4.5%	3.8 p.p.

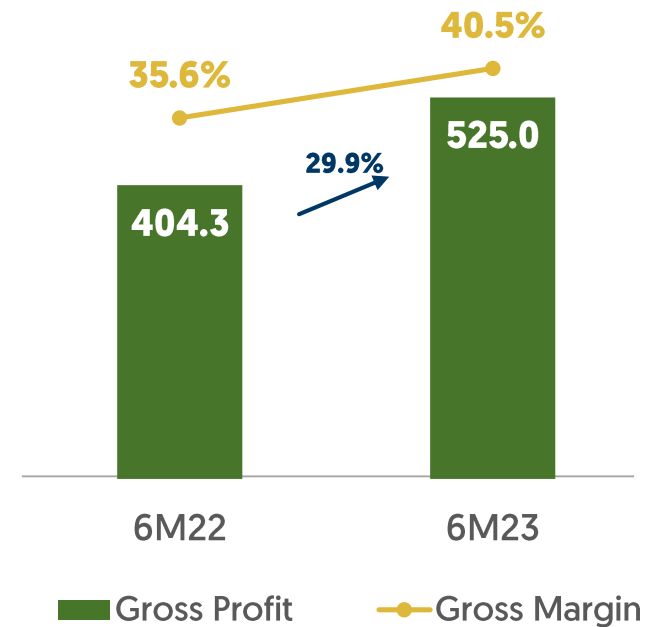
GROSS PROFIT



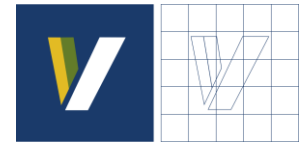
GROSS PROFIT AND GROSS MARGIN - 2Q23



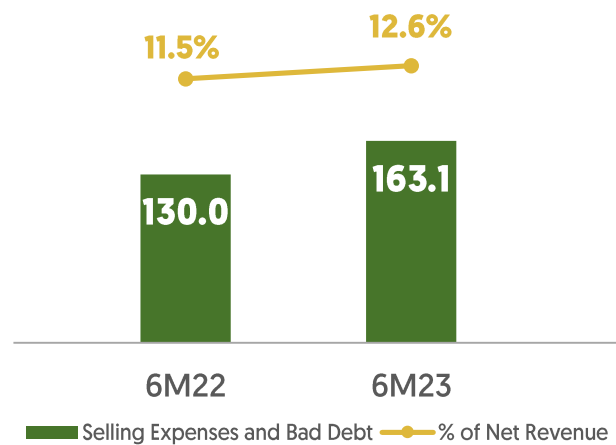
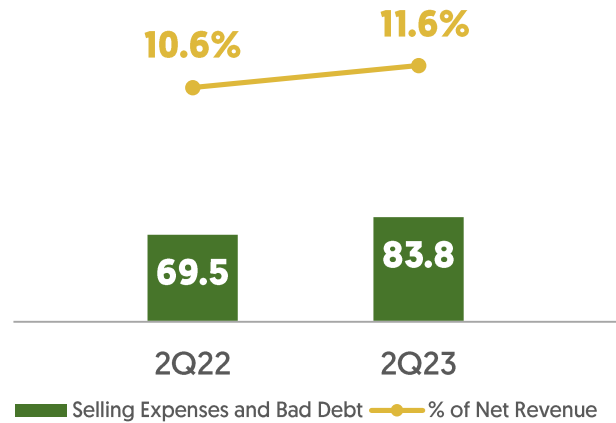
GROSS PROFIT AND GROSS MARGIN - 6M23



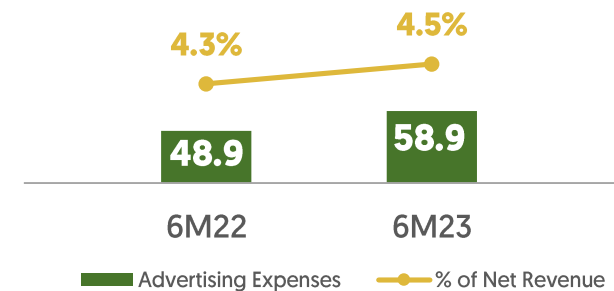
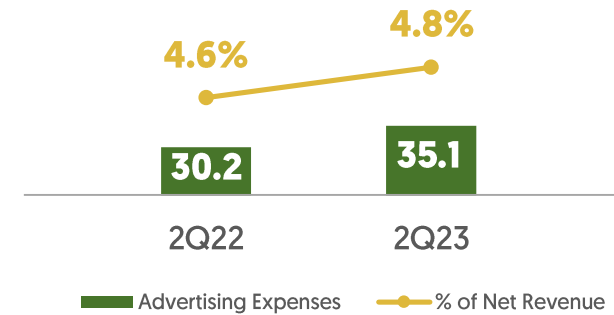
SELLING, ADVERTISING AND BAD DEBT EXPENSES



SELLING EXPENSES AND ALLOWANCE FOR DOUBTFUL ACCOUNTS EXPENSES (ex- advertising expenses)



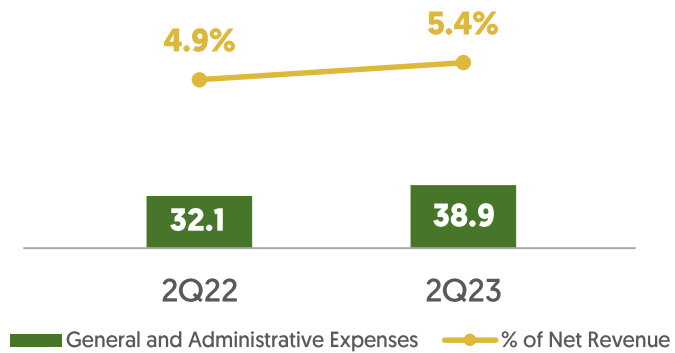
ADVERTISING AND MARKETING EXPENSES



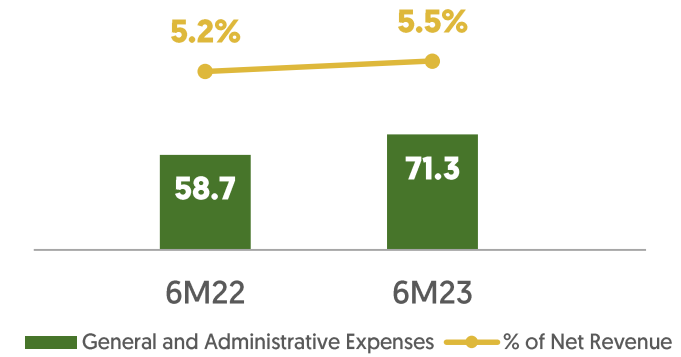
GENERAL AND ADMINISTRATIVE EXPENSES



GENERAL AND ADMINISTRATIVE EXPENSES – 2Q23



GENERAL AND ADMINISTRATIVE EXPENSES- 6M23



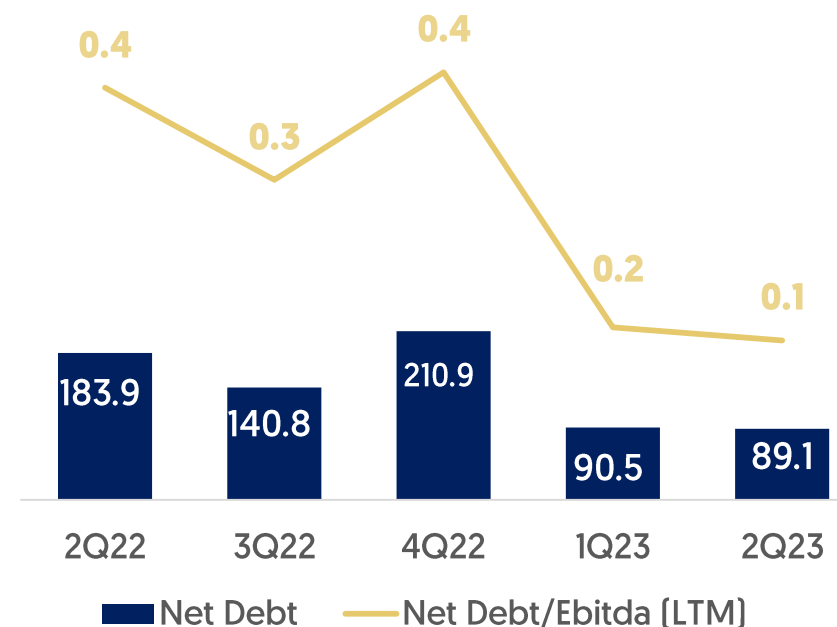
NET FINANCIAL INCOME AND NET DEBT



NET FINANCIAL INCOME (EXPENSES)

R\$ Million	2Q23	2Q22	Var. % 2Q23/2Q22	6M23	6M22	Var. % 6M23/6M22
Capital structure	-15.0	-14.1	6.4%	-30.3	-24.5	23.7%
Operating	-2.5	-3.1	-19.4%	-4.7	-5.2	-9.6%
Exchange differences	-6.2	-9.6	-35.4%	-11.4	-18.5	-38.4%
Financial Costs	-23.7	-26.8	-11.6%	-46.4	-48.2	-3.7% %
Capital structure	10.0	5.9	69.5%	19.2	9.8	95.9%
Operating	9.3	2.7	244.4%	14.8	6.0	146.7 %
Exchange differences	7.5	10.0	-25.0%	13.4	14.5	-7.6%
Financial Income	26.8	18.6	44.1%	47.4	30.3	56.4%
Net Financial Income	3.1	-8.2	-137.8%	1.0	-17.9	-105.5%

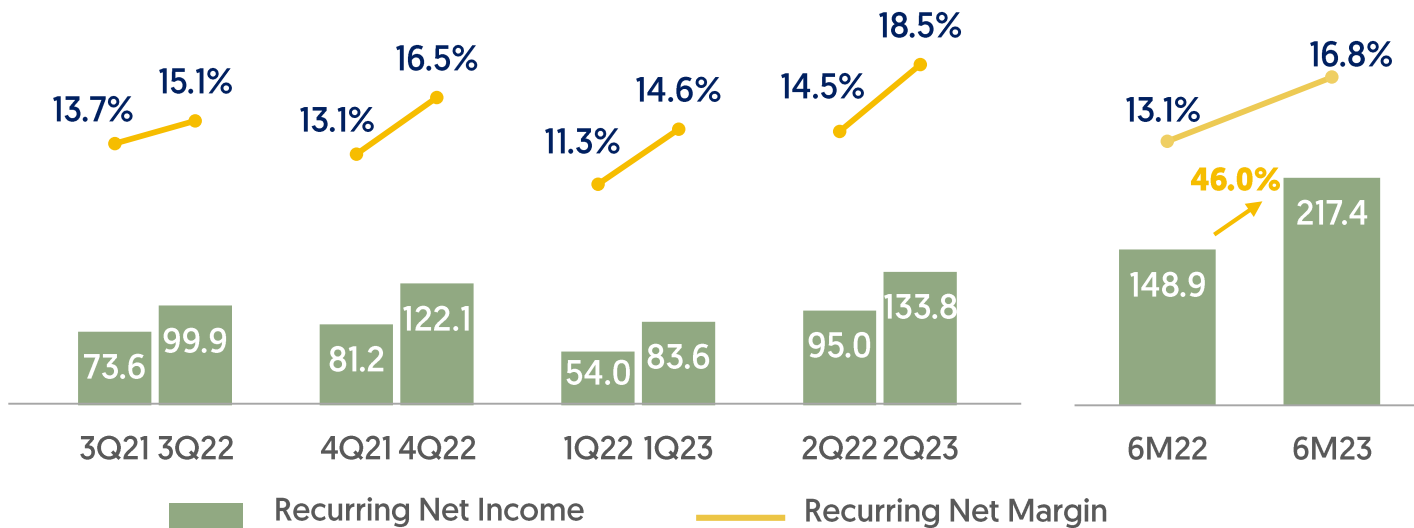
EVOLUTION OF NET DEBT AND LEVERAGE



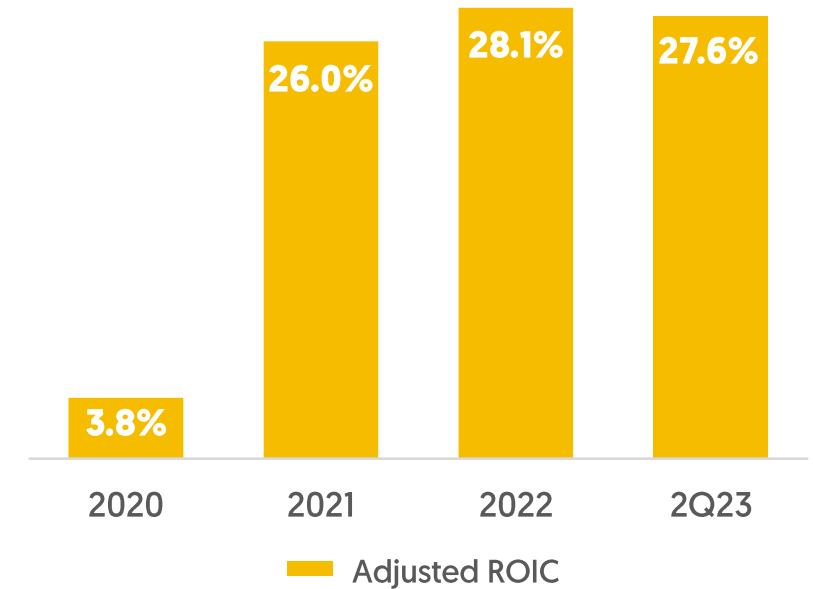
RECURRING NET INCOME AND ADJUSTED ROIC



NET INCOME AND RECURRING NET MARGIN



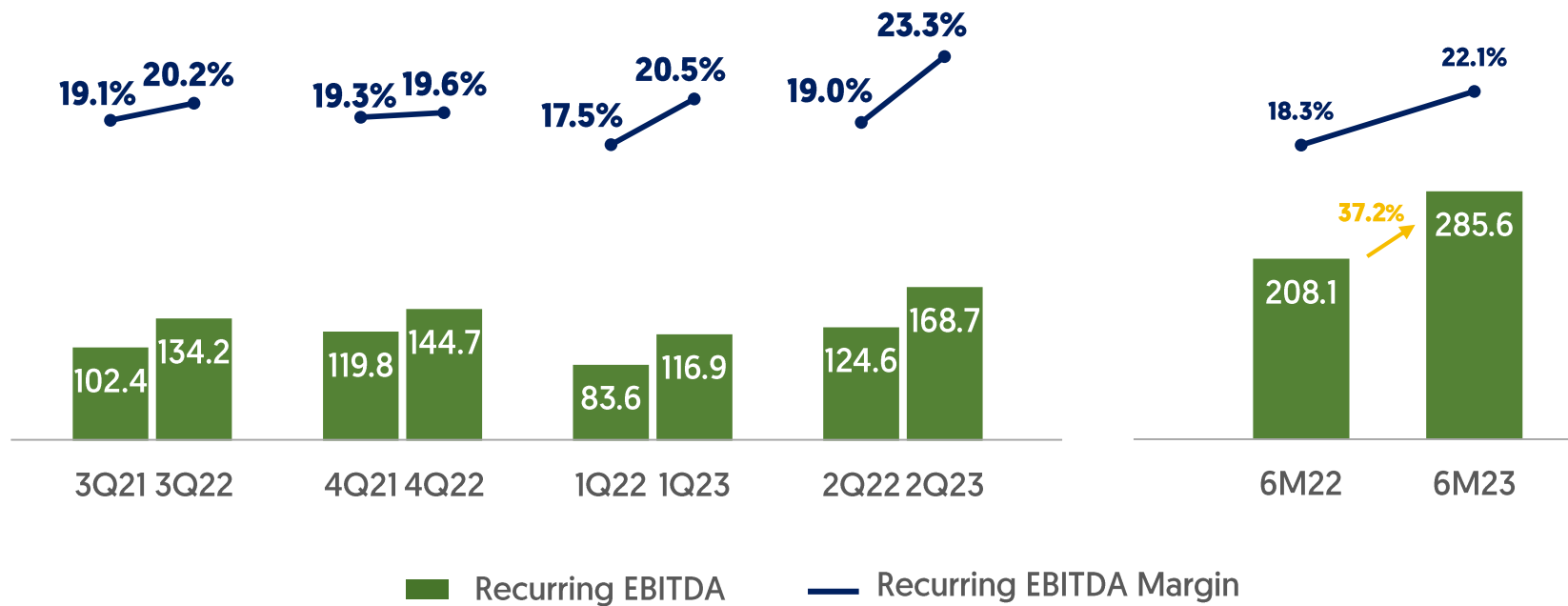
ADJUSTED ROIC



EBITDA AND RECURRING EBITDA MARGIN



EBITDA AND RECURRING EBITDA MARGIN





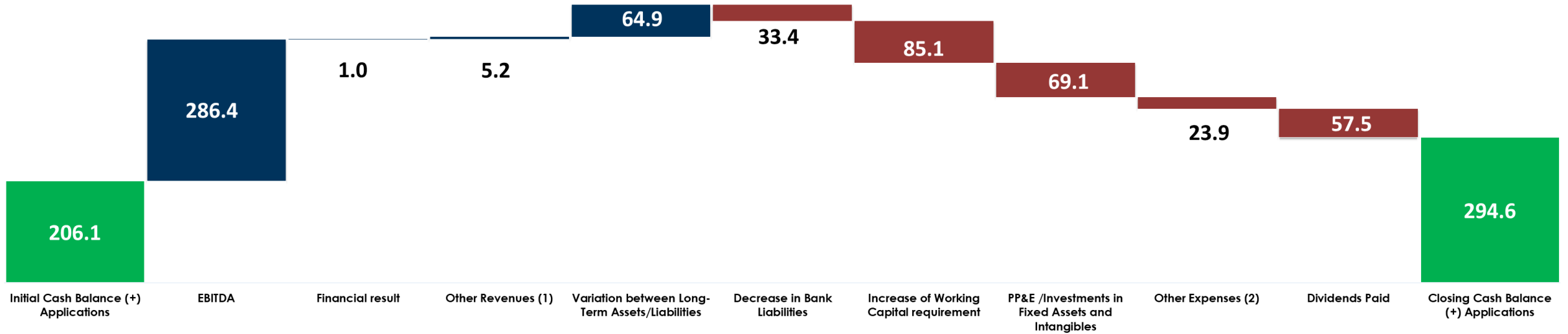
ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

R\$ Million	2Q23	2Q22	Var. % 2Q23/2Q22	6M23	6M22	Var. % 6M23/6M22
Molds	14.8	9.0	64.4%	24.5	16.0	53.1%
Machinery and equipment	11.3	7.2	56.9%	22.0	21.9	0.5%
Industrial facilities	2.1	6.6	-68.2%	6.7	8.3	-19.3%
Others	7.9	8.0	-1.3%	16.4	24.4	-32.8%
Property, plant and equipment	36.1	30.8	17.2%	69.6	70.6	-1.4%
Software	0.8	0.6	33.3%	0.8	1.4	-42.9%
Intangible assets	0.8	0.6	33.3%	0.8	1.4	-42.9%
Total	36.9	31.4	17.5%	70.4	72.0	-2.2%

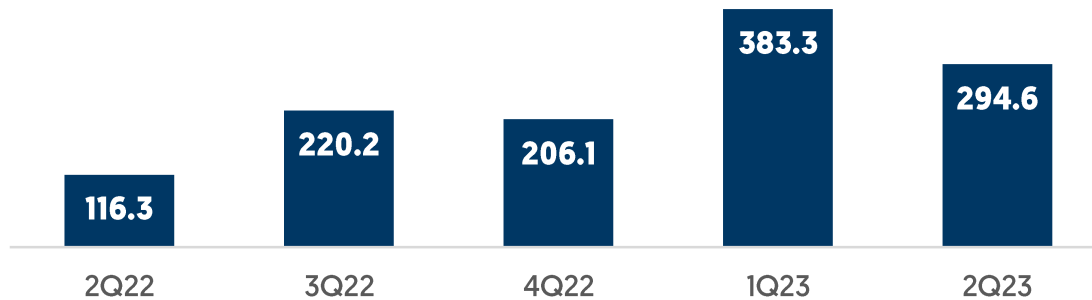
CASH FLOW



CASH FLOW – 1H23



CASH FLOW – CASH



(1) Other Revenues: Sale/Write-off of Property, Plant and Equipment and Intangible Assets + Expenses with issuing Shares + Effect of the conversion of investees abroad.

(2) Other Expenses: Income Tax and Social Contributions+ Stock Options + Payment of finance lease liabilities.

INVESTOR RELATIONS

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THANK YOU!