



**CSUD**  

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**B3 LISTED NM**

**Earnings Call**  
**4Q22**

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# Guidelines and Legal Warning



Good morning everyone, welcome to CSU's conference call regarding the fourth quarter and full year results from 2022. Present in the videoconference today are our CFO Guilherme Rocha, our IR Officer, Pedro Alvarenga, and the Company's IR team. This conference call is being recorded and all participants will be able to listen, see the speakers and follow the presentation.

The presentation will be in Portuguese with simultaneous English translation. For those who wish to listen to the presentation in English, just press the "Interpretation" button on the bottom right corner of the screen and choose the English option.



This presentation may include statements that represent expectations regarding company's future events and results, according to the Brazilian and international regulation of marketable securities. Those declarations are based on suppositions and analyses made by the Company, in accordance with its experience, economic environment, market conditions and future events expected, many of which are outside the company's control. Important factors that may lead to significant differences between actual results and disclosed expectations about future events and results include the company's business strategy, the Brazilian and international market conditions, technology, financial strategy, clients developments, financial markets conditions, uncertainty regarding its future operations, plans, goals, expectations, intentions, among others. Due to these factors, the actual company results may differ significantly than those pointed out or implicit at the expectations and declarations regarding future events and results. The information and opinion hereby displayed should not be understood as investment recommendation to potential investors, and no investment decision should rely upon the veracity and completeness of that information and opinions. None of the company's representatives will have any responsibility regarding eventual losses that may happen as a result of the use of this presentation's content.

# PIONEERING AND INNOVATION



## Construction

1992 - 2005

- **First independent card processor** in Brazil
- First company to work simultaneously with **major international card networks**
- **Agent of Transformation** in the Credit Card industry
- **Launch** of the new **Loyalty** and Customer Experience verticals



## Consolidation

2006 - 2019

- First company in its segment to **go public**
- Becomes a **broad-based processor** of payment methods
- **Evolution and diversification** of our business through acquiring, consigned and OPTe+ (proprietary marketplace)
- **Largest Credit Card processor** in Latin America

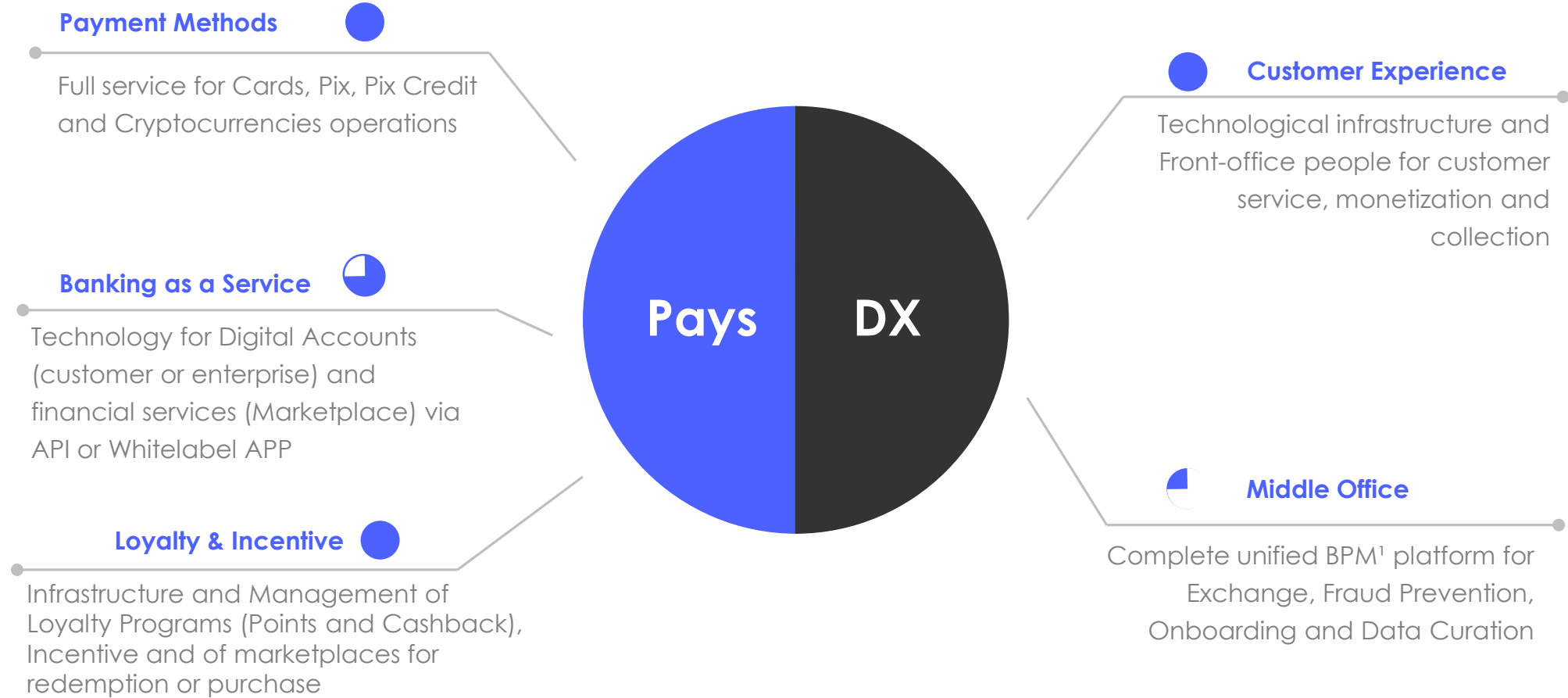


## Transformation

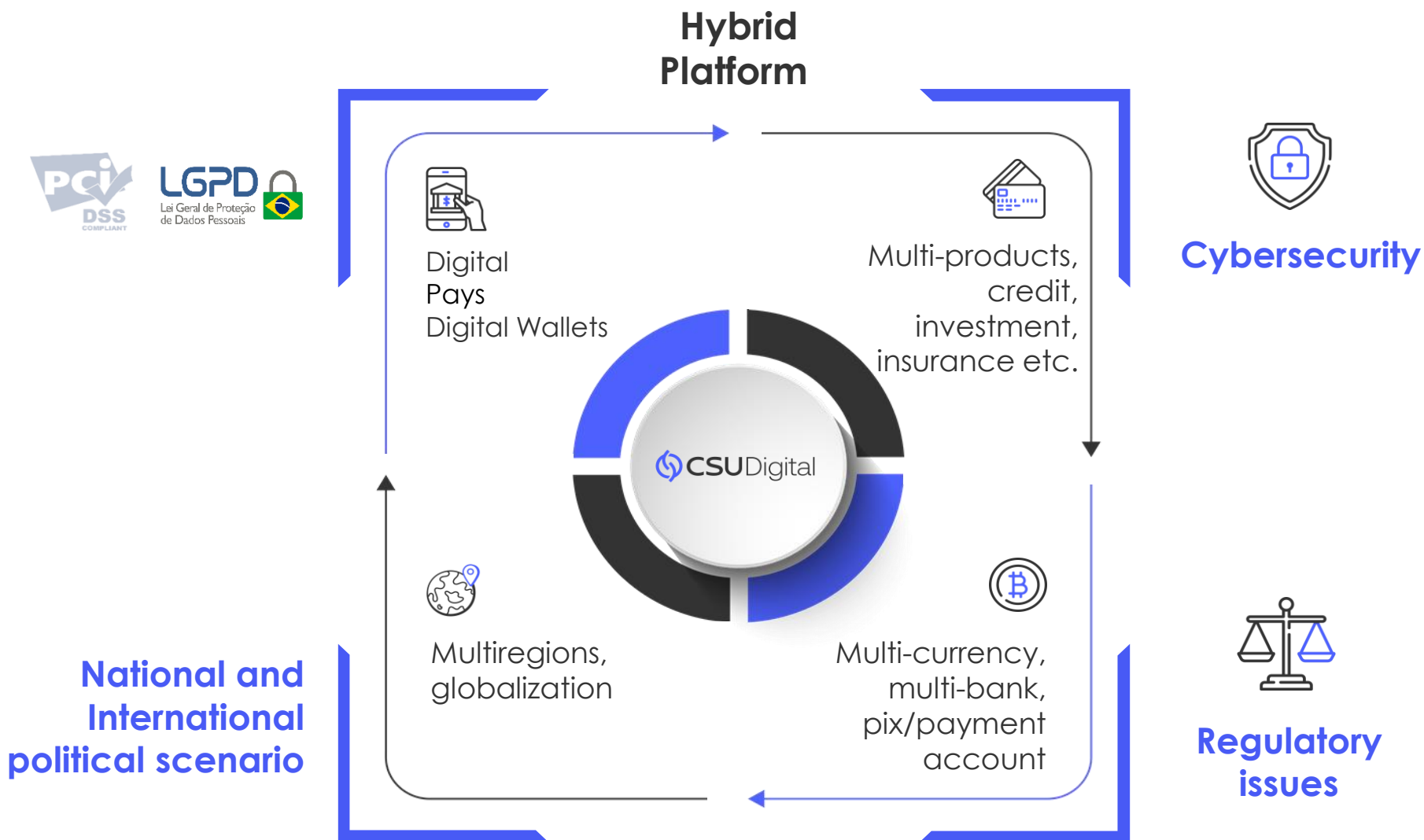
2020+

- Provider of complete technological solutions for **financial services**
- **New digital products** and solutions: digital card, virtual card, digital wallets, wearables and NFC
- **New growth avenues:** Instant payment - Pix, Pix Credit, Cryptocurrencies, BaaS, Business Process Management
- **New brand, ticker and visual identity**

# THE MOST COMPLETE FINANCIAL SERVICES PLATAFORM



# DIGITAL CONVERGENCE IN AN INCREASINGLY COMPLEX ENVIRONMENT



Customer Base

## IDEAL OFFER FOR ANY KIND OF BUSINESS

10 new clients in 2022 coming from several different industries

**42**  
B2B Clients

1Q22	2Q22	3Q22	4Q22
  Rodobens   <b>Banese</b>	    	  	  

# GREAT GROWTH AVENUES

## Operational Highlights



**+35.9 million**  
registered units  
**+20.5 million**  
billed units



**873 million**  
transactions 2022  
**229 million**  
transactions 4Q22



**R\$ 268 bi**  
TPV 2022  
**R\$ 75 bi**  
TPV 4Q22



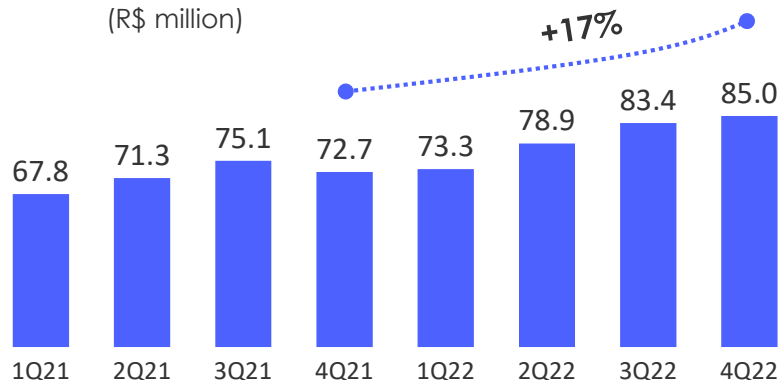
**+100**  
partners  
connected to  
our  
marketplace



**+500 thousand**  
products  
available to  
redeem &  
cashback

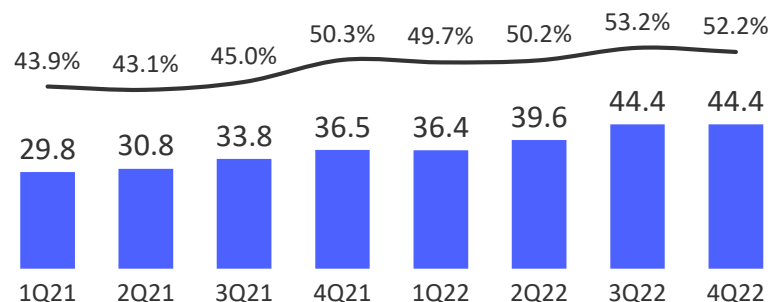
## Financial Highlights

Net Revenue  
(R\$ million)



Ongoing and accelerated growth coming from the expansion of our customer's user base in addition of new contracts

Gross profit and gross margin  
(R\$ million and %)



Strategic pillar that becomes even more relevant overall, while delivering gains in profitability



Physical **Cards**, Virtual Cards  
(mobile and wereables), Digital  
Cards

**Bin Sponsor**

Multi-account **Virtual Wallets**

**Transfers and Payments** (TED,  
Instant Payment -Pix, Pix Parceled,  
Cryptocurrencies)

**Credit Marketplace**

Digital **Services**

**Loyalty & Incentive Programs**

**Shopping Marketplace**

# BEING TRANSFORMED TO INCREASE RESULTS

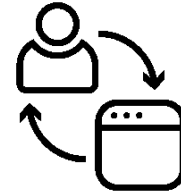
## Operational Highlights



**+2.9 million**  
of managed interactions  
(4Q22)



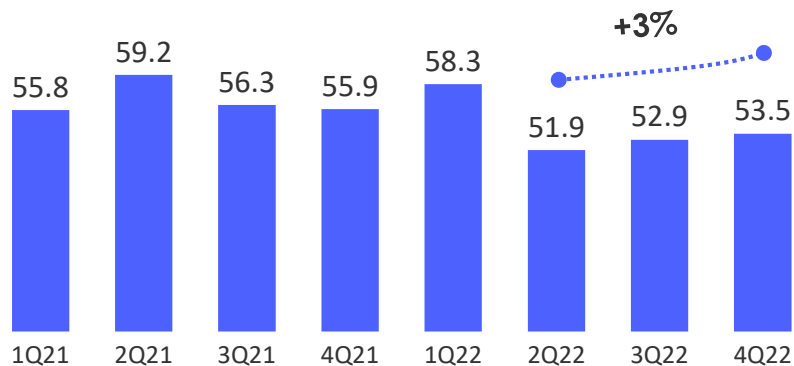
**53%**  
of digitized interactions



**13%**  
via self-service

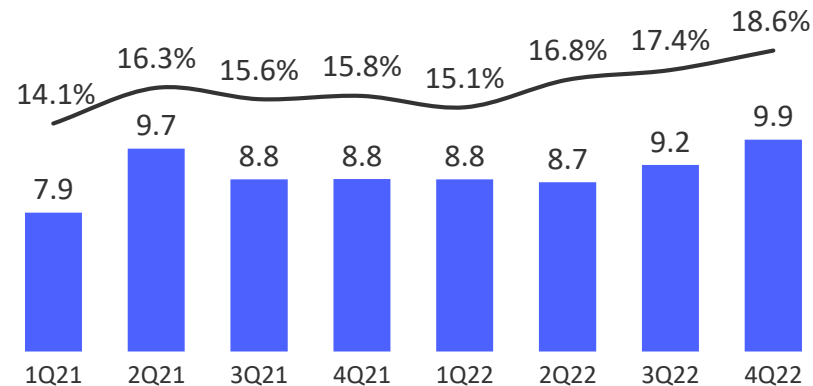
## Financial Highlights

Net Revenue  
(R\$ million)



Relevant advance achieved in the digitalization agenda  
bringing gradual gains in revenue and productivity

Gross profit and Gross margin  
(R\$ million and %)



New strategic direction focused on higher  
value-added processes and greater margins

## New features



Omnichannel



Self service



RPA & IA



Chatbots



Customer support through  
social networks

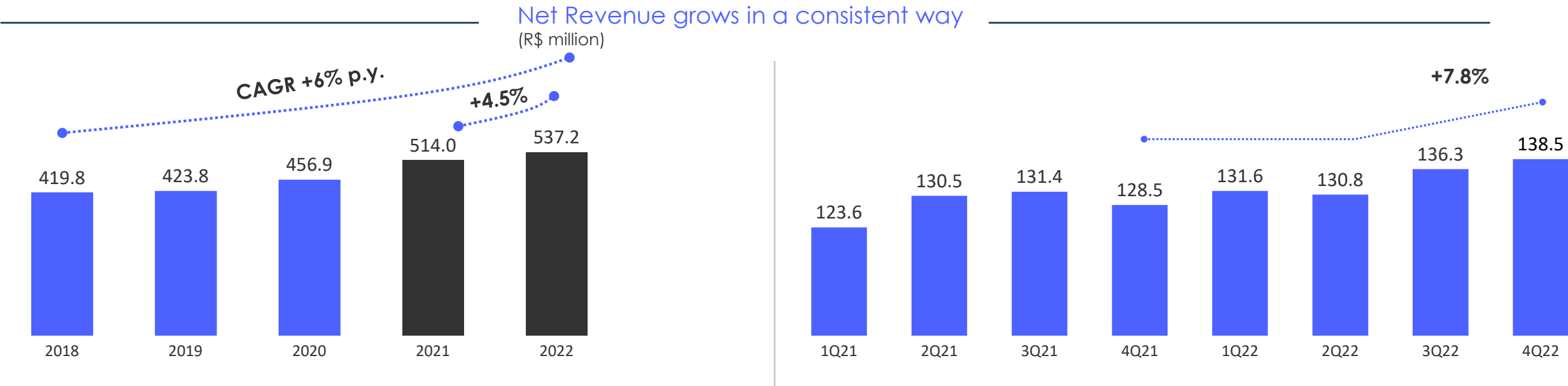


Mobile service



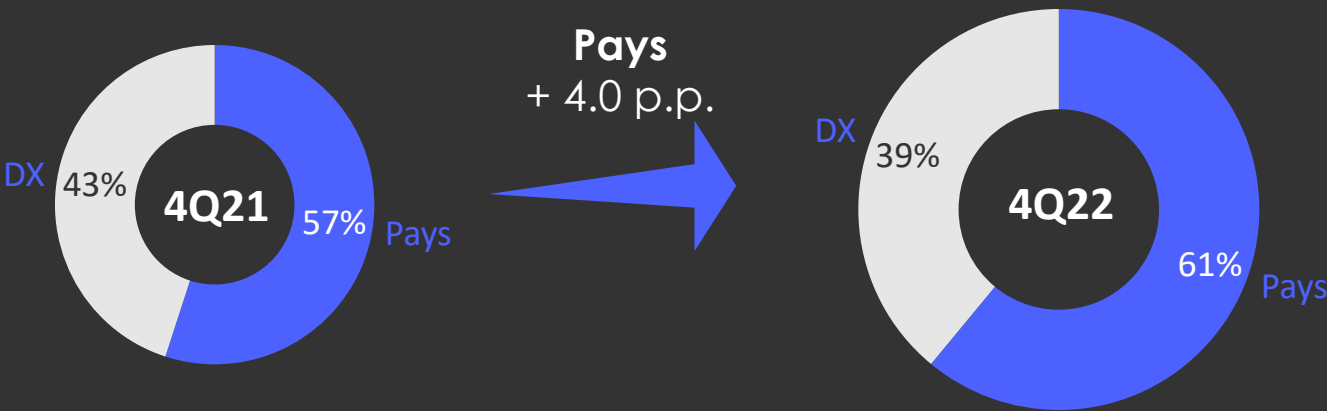
Consolidated Net Revenue

# LONG HISTORY OF GROWTH GETTING INTENSIFIED



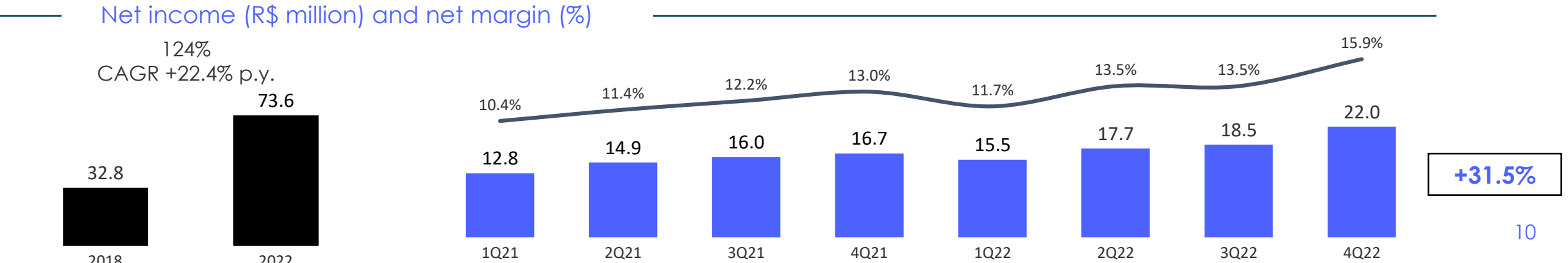
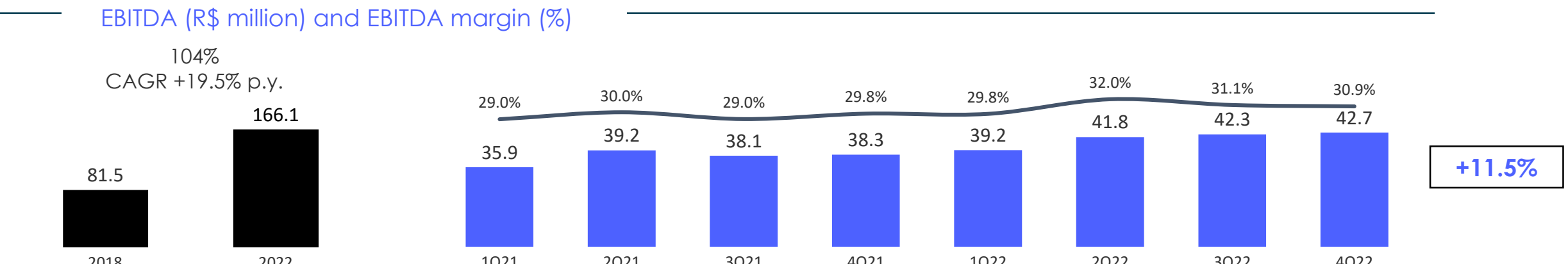
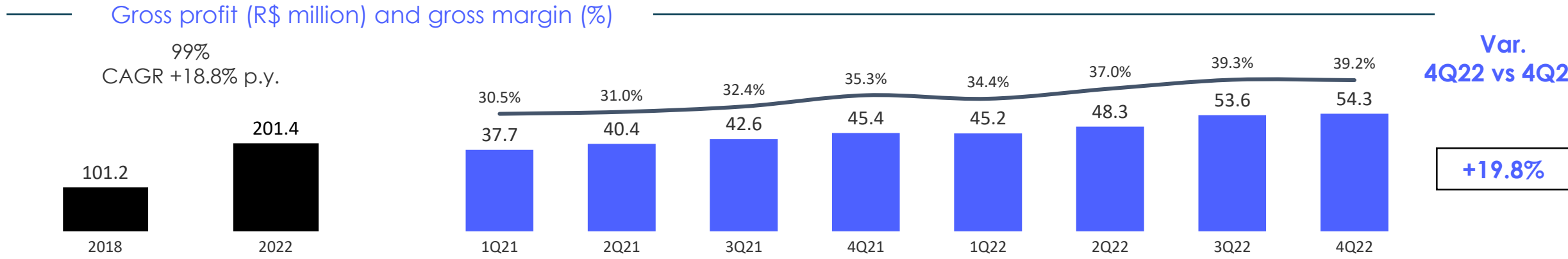
**CSU Pays**  
gains even more  
relevance in the  
business

CSU's consolidated net revenue mix(%)



# Record Profitability Indicators

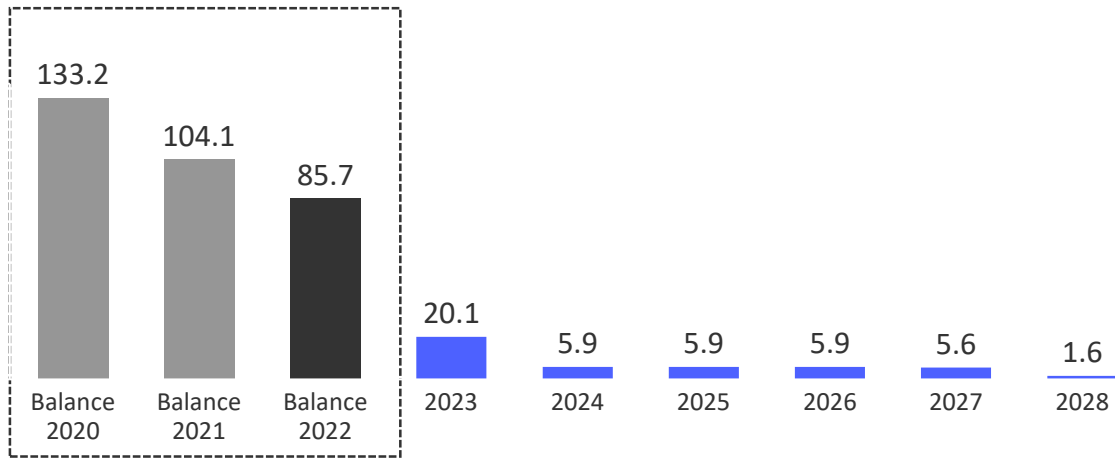
## EFFICIENCY GAINS CONSISTENTLY SOUGHT AND CAPTURED



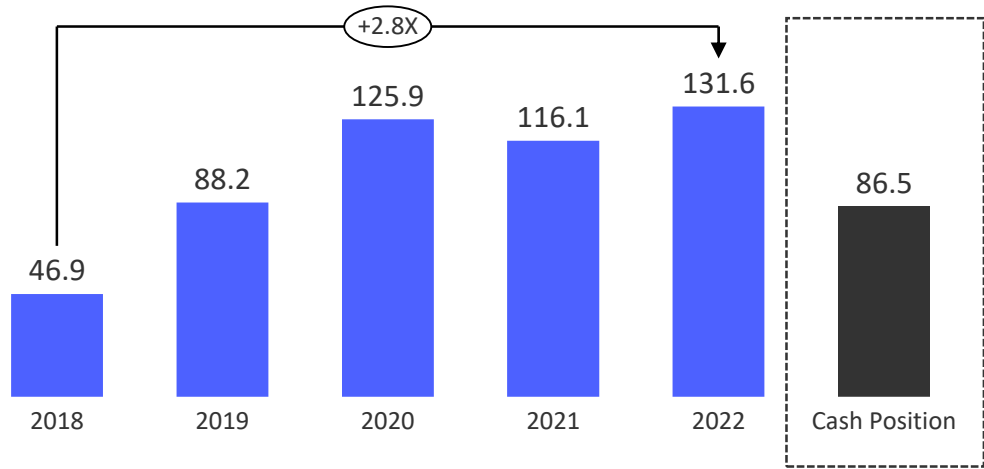
# Debt and Cash

## SOLID CASH POSITION WITH LOW LEVERAGE

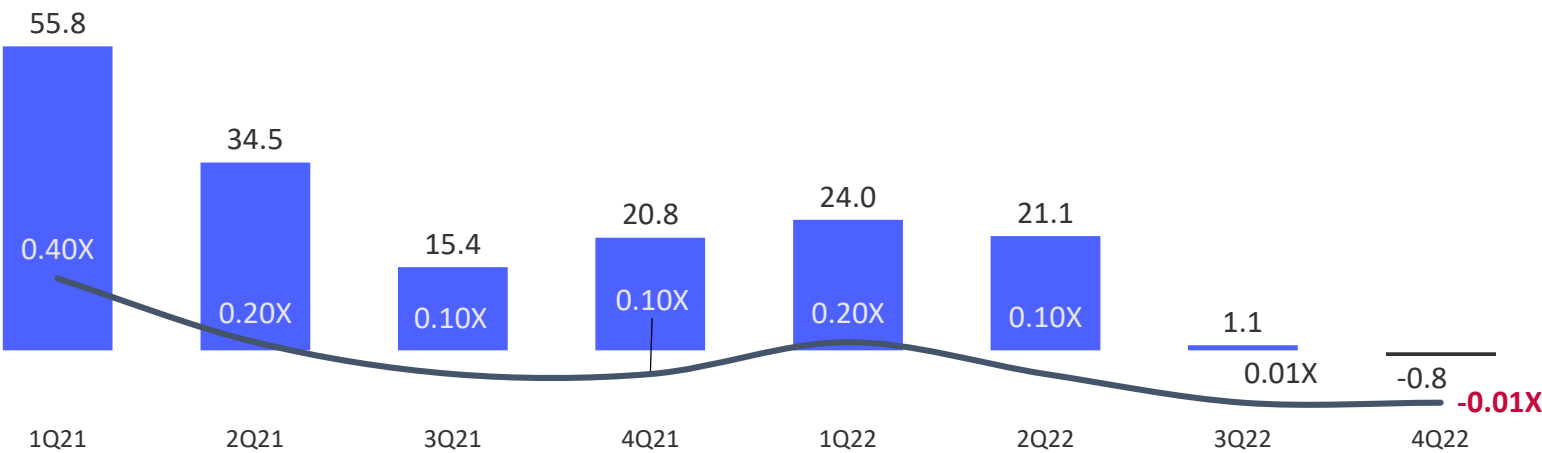
Gross Debt and Amortization Schedule  
(R\$ million)



Cash position and Operational Generation  
(R\$ million)



Net Debt and Net Debt/EBITDA  
(R\$ million, multiplier x)

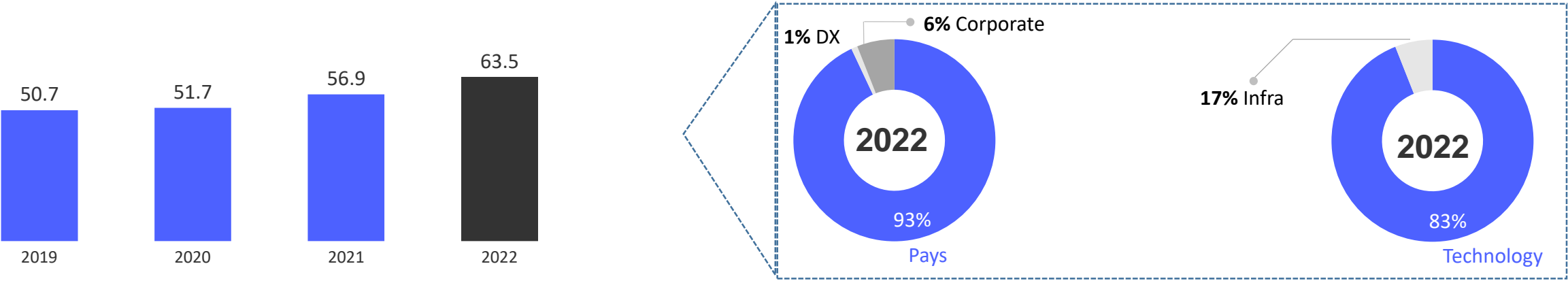


In 2022, Net Cash in R\$ 0.8 million. Considering only the Onerous Debt of R\$ 16.4 million, the company closes with Net Cash of R\$70.1 million

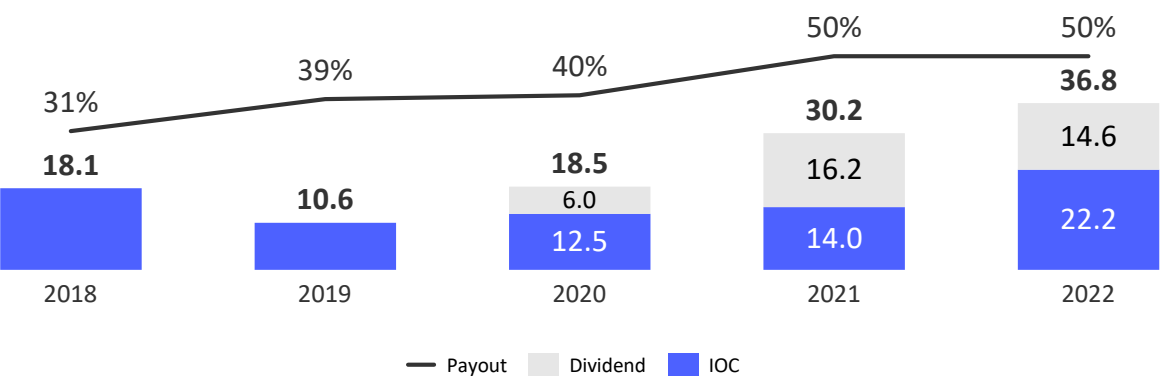
# Investments and Profit Distribution

## CASH GENERATION ALLOW INVESTMENTS AND REMUNERATE SHAREHOLDERS

Technology-oriented Investment Strategy (CAPEX)  
(R\$ million)



Distribution of dividends and interest on capital expanding the return for shareholders  
(R\$ million and % payout)



**R\$22.2 million in IOC** was paid in January 2023, and complementary dividend of **R\$14.6 million** that will be submitted to the AGM

Company’s valuation at a discount compared to other players

# COMBINATION OF GROWTH AND PROFITABILITY GENERATES ATTRACTIVE RETURNS



# CLOSING REMARKS

- 1** **Consistent results historically**, with relevant gains in all key financial metrics for 14 quarters: revenue, gross profit, EBITDA and net profit
- 2** Solid cash position and **strong cash generation**, which allows **acceleration in investments** (organic or inorganic)
- 3** Expansion of the portfolio creates **new and relevant growth opportunities**, which add to the "classic" business

- 4** Robustness of its technological infrastructure, allied to proven execution capacity, place the company in a **favorable position in a volatile market**
- 5** **Attractive remuneration** to investors from the distribution of R\$ 22.2 million in interest on own capital (R\$ 6.5 million in 4Q22). Additional dividends of R\$ 14.6 million proposed (to be approved at the Annual General Meeting), totaling **R\$ 36.8 million** in proceeds for the year 2022, **payout of 50%**
- 6** **CSU shares trading at 0,7x<sup>1</sup> Revenue and 2.4x<sup>1</sup> EV/EBITDA**, while other players in related segments in Brazil and abroad are already performing at a multiple up to 7.6x<sup>1</sup> higher (EV/EBITDA)

<sup>1</sup>Reference date: March 20th, 2023

# Questions and Answers



To ask questions, click on the raise hand icon at the bottom of your screen, and wait for the next instructions.



When announced, a request to activate your microphone will appear on the screen and you will be able to ask your question.



To send writing questions via the Q&A icon, at the bottom of your screens, we advise you to ask them by indicating your NAME and COMPANY, following your question.



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# Investor Relations

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