

# Camil

Earnings  
Presentation

# 3Q23



HIGH TURNOVER

HIGH GROWTH



3Q23

R\$3.0 billion Net Revenue  
Record  
+15.5% YoY and +3.1% QoQ

R\$249.3 million EBITDA  
+48.3% YoY<sup>1</sup> and +17.4% QoQ  
8.3% EBITDA Margin

579.7K tons Volume  
+11.7% YoY and -7.9% QoQ

High Turnover Brazil: +3.0% YoY and -5.5 % QoQ  
High Growth Brazil: +24.8% YoY and -7.8% QoQ  
International: +30.5% YoY and -12.4 % QoQ

Grains - Brazil



Biscuits & Cookies

mabel

Toddy



Grains - Brazil

Arroz e Feijão  
NAMORADO



Coffee

união

Seleto

Bom Dia



Sugar

união

da Barra



Pasta

SANTA Amália

Don Sapore



International



Fish

Desde 1932  
Coqueiro

Pescador



1 - Comparisons of EBITDA and EBITDA margin are made considering Adjusted EBITDA 3Q22, which excluded R\$141.7 million from the advantageous purchase of Mabel and provision expenses.

## Highlights 3Q23

### High Turnover: Grains and Sugar in Brazil

#### Sales Volume:

359.7 thousand tons; +3.0% YoY and -5.5 % QoQ in 3Q23  
 • sugar exports continued in 3Q23

#### Net Price:

R\$4.26/kg; +17.0% YoY e +9.8% QoQ in 3Q23

### Average price of raw material<sup>1</sup>:

#### Arroz:

R\$106.26/bag; +34.1% YoY and +22.6% QoQ in 3Q23

#### Beans:

R\$210.57/bag; -23.7% YoY and -14.3% QoQ in 3Q23

#### Sugar:

R\$154.80/bag; +21.2% YoY and +11.4% QoQ in 3Q23

### Main Brands



## Evolution Volumes vs. Net Price



<sup>1</sup>Source: CEPEA; rice paddy indicator Esalq/Senar-RS 50kg; Agrolink; carioca bean indicator Sc 60kg; CEPEA; indicator of Cristal Esalq-SP Sugar 50kg.

## Highlights 3Q23

### High Growth: Pasta, Cookies, Coffee and Fish in Brazil

#### Sales volume:

40.9 thousand tons; +24,8% YoY and -7,8% QoQ in 3Q23  
 • Continuous growth in new business compared to the previous year

#### Net Price:

R\$12.66/kg; -4.4% YoY and +3.8% QoQ in 3Q23

#### Average price of raw material<sup>1</sup>:

##### Wheat:

R\$1,119.73/bag; -37.2% YoY and -15.7% QoQ in 3Q23

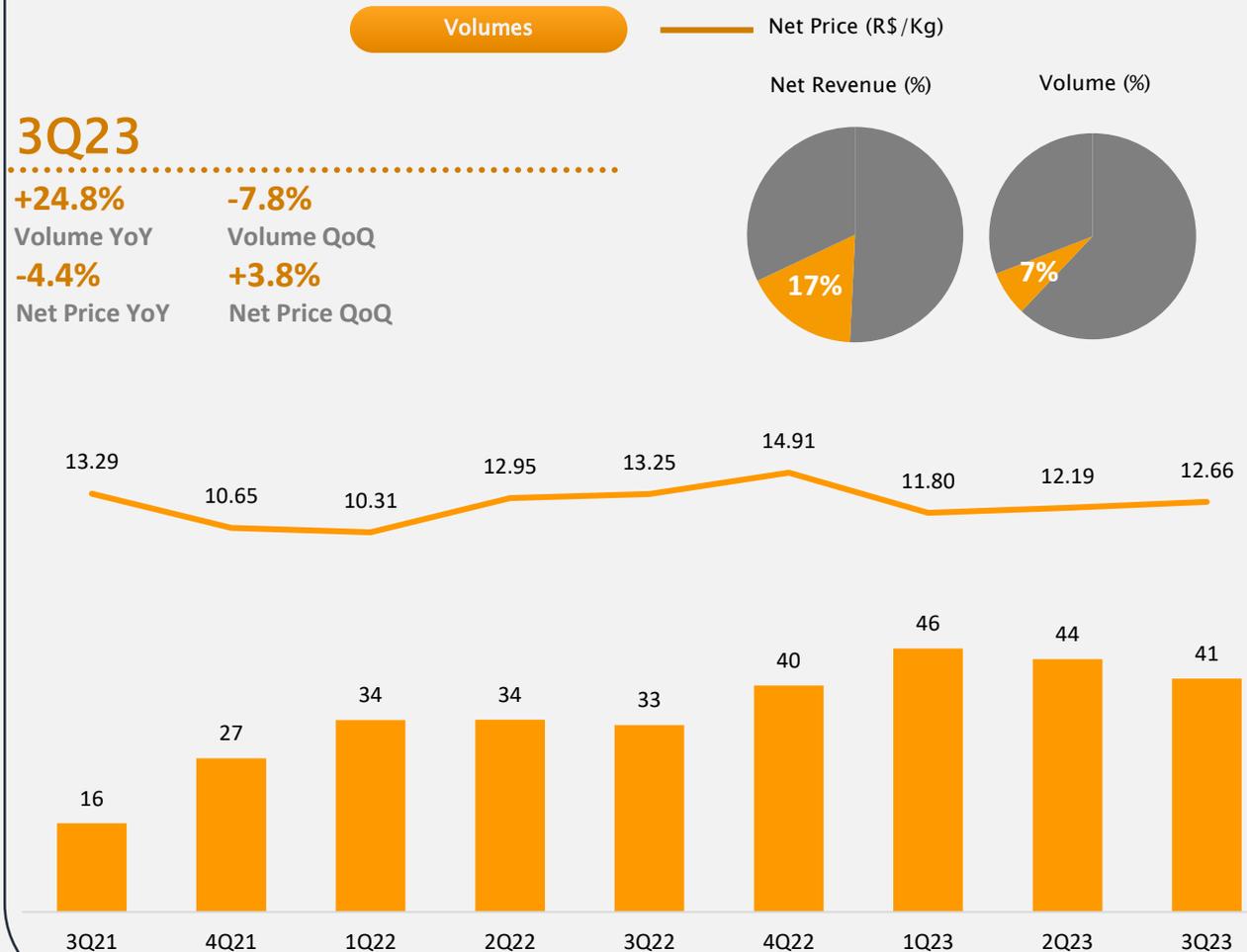
##### Coffee:

R\$842.57/bag; -25.7% YoY and -1.7% QoQ in 3Q23

### Main Brands



## Evolution Volumes vs. Net Price



## Highlights 3Q23

### International: Uruguay, Chile, Peru and Ecuador Sales Volume:

179.1 thousand tons; +30.5% YoY and -12.4% QoQ in 3Q23

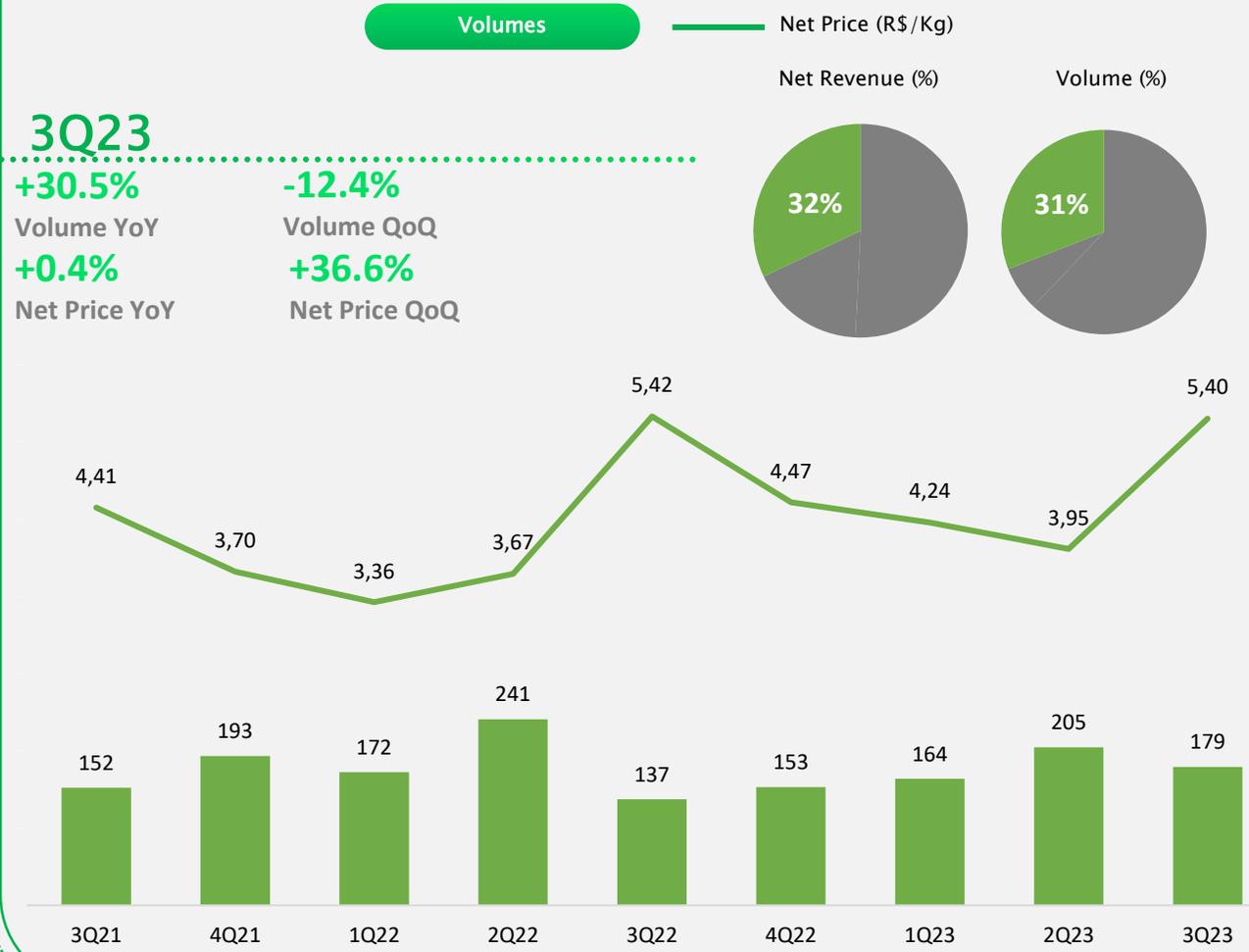
### Net Price:

R\$5.40/kg; -0.4% YoY and +36.6% QoQ in 3Q23

### Main Brands

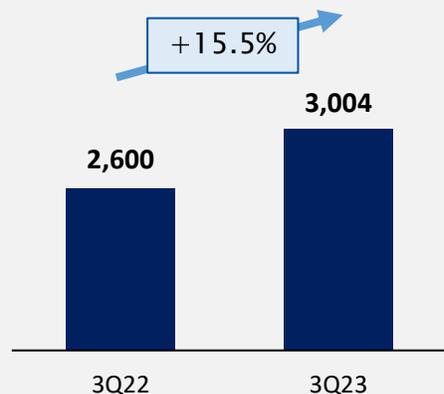


## Evolution Volumes vs. Net Price

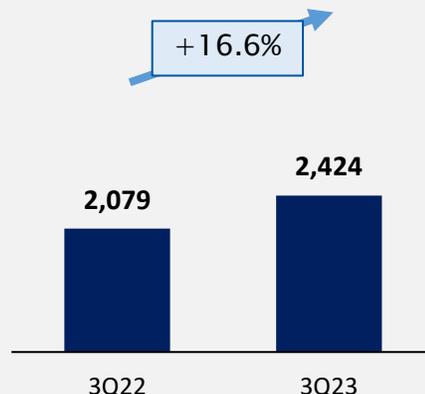


# Financial Highlights | 3Q22 vs. 3Q23

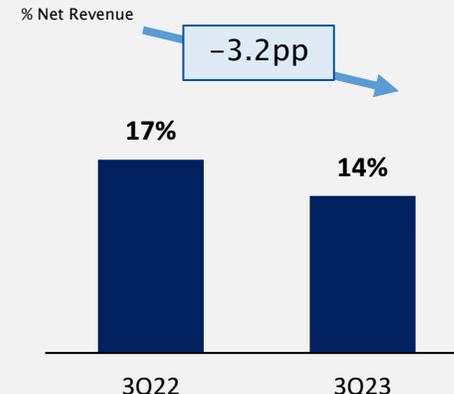
## Net Revenue



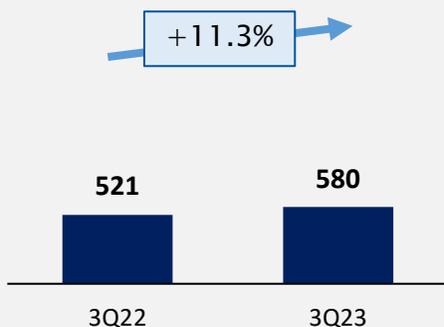
## COGS



## SG&A



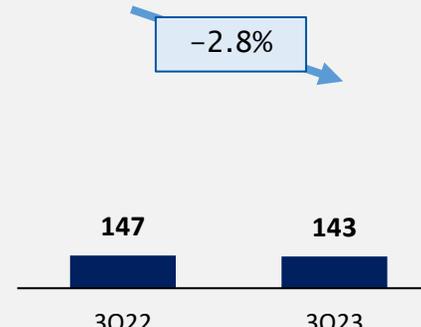
## Gross Profit



## EBITDA<sup>1</sup>



## Net Profit



## Margins

(% Net Revenue)

20.0%

19.3%

6.5%

8.3%

5.7%

4.8%

Net Revenue: R\$3,0 billion (+15.5% YoY)

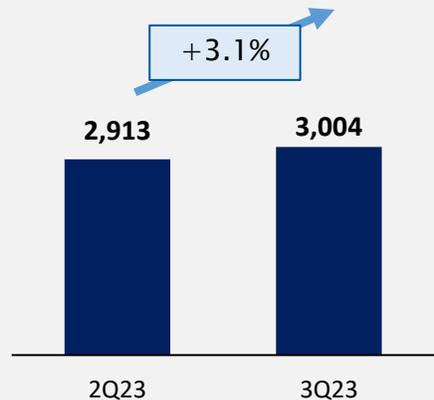
Net Profit: R\$580 million (+11.3% YoY) and margin of 19.3% in 3Q23

EBITDA: R\$249 million (+48.3% YoY) and margin of 8.3% in 3Q23

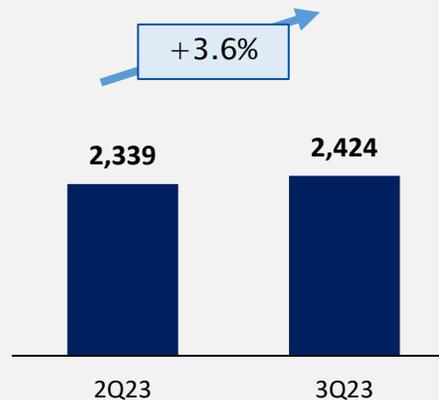


# Financial Highlights | 2Q23 vs. 3Q23

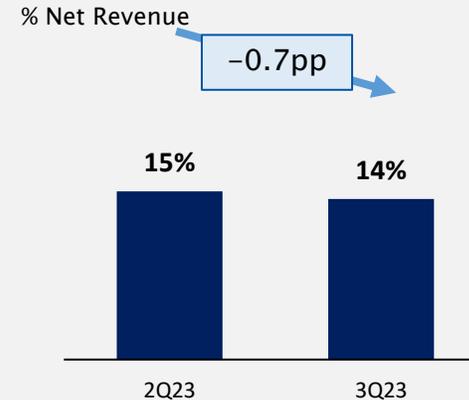
## Net Revenue



## COGS



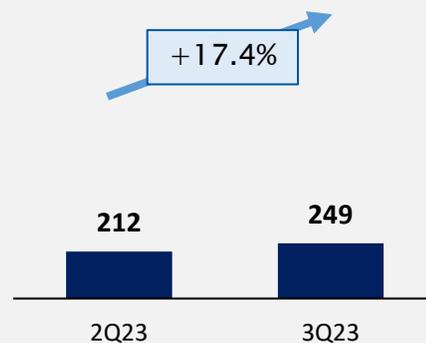
## SG&A



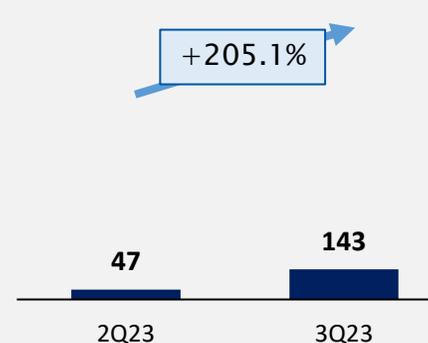
## Gross Profit



## EBITDA



## Net Profit



## Margins (% Net Revenue)



Net Revenue: R\$3,0 billion (+3.1% QoQ)  
 Gross Profit: R\$580 million (+1.1% QoQ) and margin of 19.3% in 3Q23  
 EBITDA: R\$249 million (+17.4% QoQ) and margin of 8.3% in 3Q23

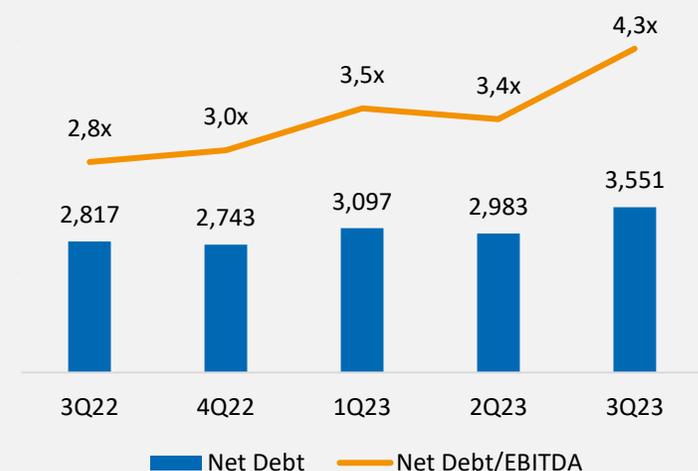


# Indebtness, Capex & Working Capital

## Indebtness

Debt (in R\$m)	3Q22	2Q23	3Q23	3Q23	3Q23
Closing Date	Nov-22	Aug-23	Nov-23	VS 3Q22	VS 2Q23
<b>Total Debt</b>	<b>3,629.1</b>	<b>5,062.0</b>	<b>5,051.8</b>	<b>39.2%</b>	<b>-0.2%</b>
Loans and Financing	1,409.4	2,392.2	2,454.0	74.1%	2.6%
Debêntures	2,219.7	2,669.8	2,597.8	17.0%	-2.7%
Short Term	1,071.2	1,760.1	2,041.0	90.5%	16.0%
Long Term	2,558.0	3,301.9	3,010.8	17.7%	-8.8%
<b>Leverage</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Gross Debt	3,629.1	5,062.0	5,051.8	39.2%	-0.2%
Cash and Equivalents	812.1	2,079.0	1,501.1	84.8%	-27.8%
<b>Net Debt</b>	<b>2,817.0</b>	<b>2,983.0</b>	<b>3,550.7</b>	<b>26.0%</b>	<b>19.0%</b>
<b>Net Debt/EBITDA LTM</b>	<b>2.8x</b>	<b>3.4x</b>	<b>4.3x</b>	<b>1.5x</b>	<b>0.9x</b>

## Net Debt/ LTM EBITDA



Conclusion of 13<sup>a</sup> Debenture Issuance - CRA in Dec/23, issuance of R\$650.0 million.

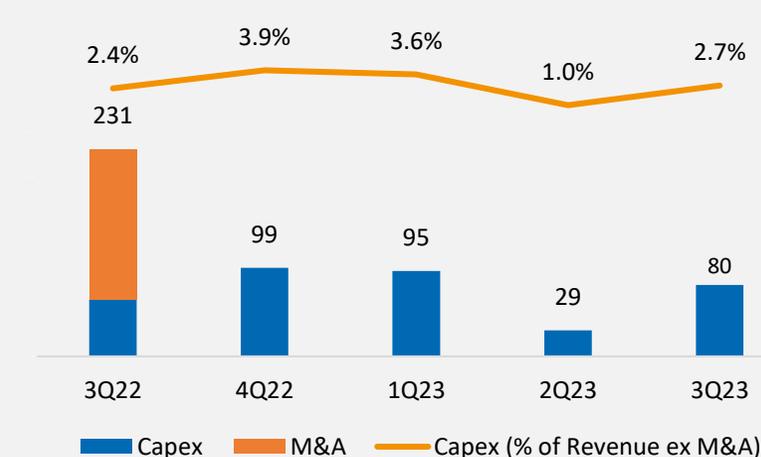
S&P Global Ratings National: BrAAA (negative) Global: BB- (stable)

## Working Capital

Working Capital	3Q22	2Q23	3Q23	3Q23	3Q23
Closing Date	Nov-22	Aug-23	Nov-23	VS 3Q22	VS 2Q23
Inventories	1,570.2	2,215.0	1,928.9	22.8%	-12.9%
Advance to Suppliers	634.4	489.1	582.9	-8.1%	19.2%
Accounts Receivable	1,521.0	1,346.2	1,885.9	24.0%	40.1%
Accounts Payable	1,042.1	1,267.4	1,124.5	7.9%	-11.3%
Other Current Assets	375.7	320.6	315.1	-16.1%	-1.7%
Other Current Liabilities	365.6	442.2	376.2	2.9%	-14.9%
<b>Working Capital</b>	<b>2,693.5</b>	<b>2,661.3</b>	<b>3,212.2</b>	<b>19.3%</b>	<b>20.7%</b>
Days of Working Capital	98.7	91.0	105.8	7 d	15 d

Camil has a **seasonality** in working capital for rice: the first quarters of the year normally present an increase in working capital and the fourth quarter usually presents a release in working capital.

## Capex (R\$m)



Capex R\$79.7 million, includes expansion of pasta and coffee capacity

# Feeding our ESG Transformation



All ESG actions are aligned with the Strategic Pillars



Purpose and People



Efficiency and Growth



Quality and sales

Participant of Global Compact (ONU)



Seal Women on Board



ISE Member 2024

ISE B3

## CAML3 in ISE 2024

- Camil is part of the ISE 2024 – B3 Corporate Sustainability Index, effective from 2/Jan/24

## Environment

- In Brazil, Camil is operating with 100% of our energy from renewable sources
- 40% of which is generated by its own energy, through the reuse of rice husks from the production process

## Climate Changes

- Greenhouse Gas Inventory with participation in the Public Emissions Registry of the Brazilian GHG Protocol Program (*Selo Prata*)

## Awards and Recognition

- **Folha de São Paulo – O melhor da gastronomia** – Coqueiro Brand (Tuna) 1st place; Camil brand (Rice and Beans) in 1st place; União brand (Sugar) 1st place
- **Top of Mind Folha 2023** – 1st place for the Coqueiro brand in the sardine's category
- **Prêmio “Top Log”** – Grupo Pão de Açúcar
- **500 maiores empresas do Sul** – Grupo Amanhã – 25th Place
- **Prêmio “Maiores”** – Época Negócios – Magazine – 104th Place
- **Líderes do Varejo Online** – União (Sugar) 1st place; Camil (Rice and Beans) 2nd place; Canned goods and preserves 3rd place

# Q&A

Luciano Quartiero – CEO

Flavio Vargas – CFO

## Investors Relations

Jenifer Nicolini – IR and ESG Manager

Marco Correia – IR Analyst

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