

(A free translation of the original in Portuguese)

**Camil Alimentos S.A.**  
**Quarterly Information (ITR) at**  
**May 31, 2022 and report on review of**  
**quarterly information**

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

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Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

## Company information/capital composition

<b>Number of shares</b>	<b>Current quarter</b>
<b>(units)</b>	<b>5/31/2022</b>
<b>Paid-up share capital</b>	
<b>Common shares</b>	360,000,000
<b>Preferred shares</b>	0
<b>Total</b>	360,000,000
<b>Treasury shares</b>	
<b>Common shares</b>	1,418,300
<b>Preferred shares</b>	0
<b>Total</b>	1,418,300

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Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Parent company financial information/balance sheet - assets**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 05/31/2022</b>	<b>Prior Year 02/28/2022</b>
1	Total Assets	6,538,995	6,766,335
1.01	Current Assets	3,322,666	3,210,508
1.01.01	Cash And Cash Equivalents	855,561	1,239,750
1.01.02	Financial Investments	34,635	33,712
1.01.02.01	Financial Investments Evaluated At Fair Value	34,635	33,712
1.01.02.01.02	Short-Term Investments	34,635	33,712
1.01.03	Bills To Receive	908,761	725,515
1.01.03.01	Accounts Receivable	908,761	725,515
1.01.04	Inventories	1,042,517	936,549
1.01.06	Taxes Recoverable	188,408	163,776
1.01.06.01	Current Recoverable Taxes	188,408	163,776
1.01.07	Prepaid Expenses	4,616	6,020
1.01.08	Other Current Assets	288,168	105,186
1.01.08.01	Assets Held For Sale	46,589	46,589
1.01.08.03	Others	241,579	58,597
1.01.08.03.01	Financial Instruments - Derivatives	-	528
1.01.08.03.02	Transactions With Related Parties	199,629	14,341
1.01.08.03.03	Advances To Suppliers	29,638	24,485
1.01.08.03.05	Other Receivables	12,312	19,243
1.02	Non-Current Assets	3,216,329	3,555,827
1.02.01	Long-Term Assets	197,891	213,094
1.02.01.05	Inventories	18,968	15,404
1.02.01.10	Other Non-Current Assets	178,923	197,690
1.02.01.10.03	Taxes Recoverable	160,518	178,969
1.02.01.10.04	Judicial Deposits	8,409	7,968
1.02.01.10.06	Other Receivables	9,996	10,753
1.02.02	Investments	1,436,436	1,758,699
1.02.02.01	Equity Participations	1,436,436	1,758,699
1.02.02.01.02	Interests In Subsidiaries	1,436,436	1,758,699
1.02.03	Permanent Assets	1,135,300	1,133,389
1.02.03.01	Fixed Assets In Operation	934,604	912,326
1.02.03.02	Right-Of-Use Assets	135,924	138,580
1.02.03.03	Fixed Assets In Progress	64,772	82,483
1.02.04	Intangible	446,702	450,645
1.02.04.01	Intangibles	446,702	450,645
1.02.04.01.02	Other Intangibles	446,702	450,645

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Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Parent company financial information/balance sheet - liabilities and equity**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 05/31/2022</b>	<b>Prior Year 02/28/2022</b>
2	Total Liabilities	6,538,995	6,766,335
2.01	Current Liabilities	1,173,405	1,048,945
2.01.01	Social And Labor Obligations	63,600	58,092
2.01.01.01	Social Obligations	23,958	25,371
2.01.01.02	Labor Obligations	39,642	32,721
2.01.02	Trade Accounts Payable	654,047	785,224
2.01.02.01	National Suppliers	610,010	743,589
2.01.02.02	Foreign Suppliers	44,037	41,635
2.01.03	Tax Obligations	11,015	12,858
2.01.03.01	Federal Tax Obligations	2,582	1,939
2.01.03.01.01	Income Tax And Social Contribution Payable	428	29
2.01.03.01.02	Pis And Cofins Payable	31	31
2.01.03.01.03	Others	2,124	1,879
2.01.03.02	State Tax Obligations	7,997	10,615
2.01.03.03	Municipal Tax Obligations	436	304
2.01.04	Loans And Financing	343,268	126,084
2.01.04.01	Loans And Financing	325,023	108,427
2.01.04.01.01	In National Currency	325,023	92,950
2.01.04.01.02	In Foreign Currency	-	15,476
2.01.04.03	Lease Liabilities	18,245	17,657
2.01.05	Other Obligations	101,475	66,687
2.01.05.01	Transactions With Related Parties	57,896	34,073
2.01.05.01.04	Debts With Other Related Parties	57,896	34,073
2.01.05.02	Others	43,579	32,614
2.01.05.02.01	Interest On Equity Payable And Dividends	16,766	7,685
2.01.05.02.04	Special Installment Payment Program	4,849	6,822
2.01.05.02.05	Financial Instruments	31	-
2.01.05.02.07	Advances From Customers	10,249	8,926
2.01.05.02.08	Other Accounts Payable	11,684	9,181
2.02	Non-Current Liabilities	2,563,861	2,838,590
2.02.01	Loans And Financing	2,355,844	2,630,051
2.02.01.01	Loans And Financing	2,229,508	2,501,633
2.02.01.01.01	In National Currency	2,229,508	2,501,633
2.02.01.03	Lease Liabilities	126,336	128,418
2.02.02	Other Obligations	93,849	100,846
2.02.02.02	Others	93,849	100,846
2.02.02.02.03	Special Installment Payment Program	466	1,677
2.02.02.02.05	Other Accounts Payable	1,303	1,054
2.02.02.02.05	Other Accounts Payable	78,951	77,606
2.02.02.02.06	Provision For Uncovered Liability Of Subsidiaries	13,129	20,509

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Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Parent company financial information/balance sheet - liabilities and equity**

(R\$ thousand)

<b>Code</b>	<b>Description</b>	<b>05/31/2022</b>	<b>02/28/2022</b>
2.02.03	Deferred Taxes	86,606	82,797
2.02.03.01	Deferred Income Tax And Social Contribution	86,606	82,797
2.02.04	Provision For Contingencies	27,562	24,896
2.02.04.01	Labor And Civil Social Security Tax Provisions	27,562	24,896
2.02.04.01.01	Tax Provisions	8,169	6,566
2.02.04.01.02	Social Security And Labor Provisions	16,805	15,927
2.02.04.01.04	Civil Provisions	2,587	2,403
2.03	Total Equity	2,801,729	2,878,800
2.03.01	Share Capital	937,994	937,994
2.03.01.01	Realized Share Capital	950,374	950,374
2.03.01.02	Expenses With Issuance Of Shares	(12,380)	(12,380)
2.03.02	Capital Reserves	1,581	(92,481)
2.03.02.02	Special Goodwill Reserve	220	220
2.03.02.04	Stock Options Granted	14,419	13,051
2.03.02.05	(-) Treasury Shares	(13,058)	(105,752)
2.03.04	Income Reserves	1,351,634	1,470,839
2.03.04.01	Legal Reserve	105,518	105,518
2.03.04.05	Profit Retention Reserve	158,916	319,700
2.03.04.07	Reserve Of Tax Incentives	1,087,200	1,045,621
2.03.05	Accumulated Profits/Loss	56,106	-
2.03.08	Other Comprehensive Income	454,414	562,448

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Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Parent company financial information/statement of income**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 05/31/2022</b>	<b>Prior Year 02/28/2022</b>
3.01	Sales And Service Revenue, Net	1,849,619	1,757,887
3.02	Cost Of Sales And Services	(1,448,627)	(1,445,060)
3.03	Gross Profit	400,992	312,827
3.04	Operating Expenses/Revenues	(212,400)	(181,666)
3.04.01	Sales Expenses	(154,310)	(130,038)
3.04.02	General And Administrative Expenses	(101,286)	(77,691)
3.04.05	Other Operating Income (Expenses)	(2,425)	(9,232)
3.04.06	Equity Pickup	45,621	35,295
3.05	Income Before Finance Income And Costs	188,592	131,161
3.06	Finance Income (Costs), Net	(86,551)	(22,193)
3.06.01	Financial Income	53,973	35,323
3.06.02	Finance Costs	(140,524)	(57,516)
3.07	Income Before Taxes	102,041	108,968
3.08	Total Income And Social Contribution Taxes	(5,386)	(792)
3.08.01	Current	(2,282)	(6,214)
3.08.02	Deferred	(3,104)	5,422
3.09	Net Income For The Period	96,655	108,176
3.11	Net Income For The Period	96,655	108,176
3.99	Basic Earnings Per Share	0,2691	0,2959
3.99.01	Diluted Earnings Per Share	0,2691	0,2959
3.99.01.01	Common Stock / Ordinary Share	0,2691	0,2959
3.99.02	Diluted Earnings Per Share	0,2642	0,2937

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Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Parent company financial information/statement of comprehensive income**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated - Current Year 05/31/2022</b>	<b>Accumulated - Prior Year 05/31/2021</b>
4.01	Net Income For The Period	96,655	108,176
4.02	Foreign Exchange Differences On Foreign Investments	(107,004)	(85,635)
4.03	Realization Of Exchange Variation Due To Investment Disposal		
4.04	Comprehensive Income For The Period, Net Of Taxes	(10,349)	22,541



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Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Parent company financial information/statement of cash flow - indirect method**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated - Current Year 05/31/2022</b>	<b>Accumulated - Prior Year 05/31/2021</b>
6.01	Net Cash From (Used In) Operating Activities	(381,487)	59,692
6.01.01	Cash Generated In Operations	203,396	146,161
6.01.01.01	Income Before Income Taxes From Continuing Operations	102,041	108,968
6.01.01.02	Equity Pickup	(45,621)	(35,295)
6.01.01.03	Accrued Financial Charges	82,512	18,130
6.01.01.04	Accrued Interest - Lease Liability	1,824	1,394
6.01.01.05	(Reversal Of) Allowance For Expected Credit Losses	(322)	(327)
6.01.01.06	(Reversal Of) Provision For Discounts	17,784	4,439
6.01.01.07	Provision For Contingencies	3,207	6,033
6.01.01.08	Provision For Losses On Property, Plant And Equipment	1,393	500
6.01.01.09	(Reversal Of) Provision For Other Accounts	27,281	18,202
6.01.01.10	Depreciation	5,993	2,310
6.01.01.11	Amortization - Intangible Assets	4,845	6,419
6.01.01.12	Amortization - Right-Of-Use Assets	438	14,163
6.01.01.13	Write-Off Of Property, Plant And Equipment Items	-	1
6.01.01.14	Intangible Assets Written Off	-	2
6.01.01.15	Write-Off - Right-Of-Use Asset	(53)	670
6.01.01.16	Options Granted	2,073	552
6.01.02	Variations In Assets And Liabilities	(584,883)	(86,469)
6.01.02.01	Accounts Receivable	(200,861)	(179,497)
6.01.02.02	Inventories	(110,920)	28,284
6.01.02.03	Taxes Recoverable	3,431	15,630
6.01.02.04	Other Current And Noncurrent Assets	(29,635)	(462)
6.01.02.05	Trade Accounts Payable	(131,177)	101,644
6.01.02.06	Salaries And Related Charges	5,508	(8,047)
6.01.02.07	Tax Obligations	(13,001)	(7,827)
6.01.02.08	Other Current And Noncurrent Liabilities	11,617	(8,916)
6.01.02.09	Interest Paid On Loans	(119,844)	(27,278)
6.02	Net Cash Used In Investing Activities	59,512	(34,111)
6.02.01	Short-Term Investments, Net	(923)	(214)
6.02.02	Additions To Property, Plant And Equipment	(32,234)	(26,955)
6.02.03	Cash Received On Sale Of Fixed Assets	153	30
6.02.07	Additions To Intangible Assets	(2,050)	(6,972)
6.02.08	Dividends Received	94,566	-
6.03	Net Cash From (Used In) Financing Activities	(62,214)	356,385
6.03.01	Borrowing	-	633,628
6.03.02	Settlement Of Borrowings	(18,197)	(238,437)
6.03.03	Payments Of Lease Liability	(5,927)	(6,869)
6.03.05	Treasury Shares Acquired	(13,090)	(11,937)
6.03.07	Payment Of Ioe	(25,000)	(20,000)
6.05	Increase (Decrease) In Cash And Cash Equivalents	(384,189)	381,966
6.05.01	Cash And Cash Equivalents At Beginning Of Period	1,239,750	710,343
6.05.02	Cash And Cash Equivalents At End Of Period	855,561	1,092,309

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Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Parent company financial information/statement of changes in equity - 3/1/2022 to 5/31/2022**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Capital</b>	<b>Capital Reserves, Options Granted and Treasury Shares</b>	<b>Profit Reserves</b>	<b>Accumulated Profits or Losses</b>	<b>Additional Proposed Dividend</b>	<b>Other Comprehensive Income And Deemed Cost</b>	<b>Equity Attributable To Owners Of The Company</b>
5.01	Opening Balances	937,994	(92,481)	1,470,839	-	-	562,448	2,878,800
5.02	Adjustments From Previous Years							
5.03	Adjusted Opening Balances	937,994	(92,481)	1,470,839	-	-	562,448	2,878,800
5.04	Capital Transactions With Partners	-	94,062	(160,784)	-	-	-	(66,722)
5.04.03	Recognized Granted Options		2,073					2,073
5.04.04	Treasury Shares Acquired		(13,090)					(13,090)
5.04.07	Interest On Equity			(25,000)			-	(25,000)
5.04.08	Treasury Shares Canceled		105,784	(105,784)				-
5.04.09	Additional Proposed Dividend			(30,000)		-		(30,000)
5.04.10	Deferred Irap/Csll On Stock Options Granted		(705)					(705)
5.04.10	Capital Transaction Involving Non-Controlling Shareholders							
5.05	Total Comprehensive Result	-	-	-	97,685	-	(108,034)	(10,349)
5.05.01	Net Income For The Period	-	-	-	96,655	-	-	96,655
5.05.02	Other Comprehensive Results	-	-	-	1,030	-	(108,034)	(107,004)
5.05.02.06	Exchange Variation On Investment Abroad	-	-	-	-	-	(107,004)	(107,004)
5.05.02.07	Realization Fair Value Depreciation, Net Of Taxes	-	-	-	1,030	-	(1,030)	-
5.06	Internal Changes In Shareholders' Equity	-	-	41,579	(41,579)	-	-	-
5.06.01	Constitution Of Reservations	-	-	41,579	(41,579)	-	-	-
5.07	Closing Balances	937,994	1,581	1,351,634	56,106	-	454,414	2,801,729

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Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Parent company financial information/statement of changes in equity - 3/1/2021 to 5/31/2021**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Capital</b>	<b>Capital Reserves, Options Granted and Treasury Shares</b>	<b>Profit Reserves</b>	<b>Accumulated Profits or Losses</b>	<b>Additional Proposed Dividend</b>	<b>Other Comprehensive Income And Deemed Cost</b>	<b>Total Equity</b>
5.01	Opening Balances	937,994	(34,913)	1,083,937	-	-	721,690	2,708,708
5.02	Adjustments From Previous Years							
5.03	Adjusted Opening Balances	937,994	(34,913)	1,083,937	-	-	721,690	2,708,708
5.04	Capital Transactions With Partners	-	(11,573)	(20,000)	-	-	-	(31,573)
5.04.03	Recognized Granted Options		552					552
5.04.04	Treasury Shares Acquired		(11,937)					(11,937)
5.04.07	Interest On Equity			(20,000)			-	(20,000)
5.04.10	Deferred Irpj/Csll On Stock Options Granted		(188)					(188)
5.05	Total Comprehensive Result	-	-	-	109,206	-	(86,665)	22,541
5.05.01	Net Income For The Period	-	-	-	108,176	-	-	108,176
5.05.02	Other Comprehensive Results	-	-	-	1,030	-	(86,665)	(85,635)
5.05.02.06	Exchange Variation On Investment Abroad	-	-	-	-	-	(85,635)	(85,635)
5.05.02.07	Realization Fair Value Depreciation, Net Of Taxes	-	-	-	1,030	-	(1,030)	-
5.06	Internal Changes In Shareholders' Equity	-	-	55,143	(55,143)	-	-	-
5.06.01	Constitution Of Reservations	-	-	55,143	(55,143)	-	-	-
5.07	Closing Balances	937,994	(46,486)	1,119,080	54,063	-	635,025	2,699,676

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Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Parent company financial information/statement of value added**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated - Current Year 05/31/2022</b>	<b>Accumulated - Prior Year 05/31/2021</b>
7.01	Revenues	2,012,359	1,913,297
7.01.01	Sales Of Goods, Products And Services	2,011,298	1,912,886
7.01.02	Other Income	1,369	1,195
7.01.04	(Reversal Of) Allowance For Expected Credit Losses	(308)	(784)
7.02	Inputs Acquired From Third Parties	(1,542,878)	(1,536,862)
7.02.01	Costs Of Products, Goods And Services Sold	(1,305,235)	(1,327,795)
7.02.02	Materials, Energy, Third-Party Services And Other Expenses	(230,243)	(192,570)
7.02.04	Others	(7,400)	(16,497)
7.03	Gross Value Added	469,481	376,435
7.04	Retentions	(38,119)	(26,931)
7.04.01	Depreciation, Amortization And Depletion	(38,119)	(26,931)
7.05	Net Value Added Produced	431,362	349,504
7.06	Value Added Received In Transfer	99,594	70,618
7.06.01	Equity Pickup	45,621	35,295
7.06.02	Finance Income	53,973	35,323
7.07	Total Added Value To Be Distributed	530,956	420,122
7.08	Added Value Distribution	530,956	420,122
7.08.01	Personnel	105,607	80,823
7.08.01.01	Direct Compensation	64,381	51,666
7.08.01.02	Benefits	31,052	21,189
7.08.01.03	Unemployment Compensation Fund (Fgts)	6,606	5,390
7.08.01.04	Other	3,568	2,578
7.08.02	Taxes, Charges And Contributions	186,177	170,801
7.08.02.01	Federal	52,563	44,614
7.08.02.02	State	131,485	123,790
7.08.02.03	Local	2,129	2,397
7.08.03	Debt Remuneration	142,517	60,322
7.08.03.01	Interest And Foreign Exchange Differences	136,885	54,691
7.08.03.02	Rental	3,455	1,238
7.08.03.03	Other	2,177	4,393
7.08.04	Equity Remuneration	96,655	108,176
7.08.04.03	Retained Profits For The Period	96,655	108,176

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Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/balance sheet - assets**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 05/31/2022</b>	<b>Prior Year 02/28/2022</b>
1	Total Assets	8,624,917	7,930,970
1.01	Current Assets	5,452,951	4,829,110
1.01.01	Cash And Cash Equivalents	1,307,509	1,596,350
1.01.02	Financial Investments	34,635	33,712
1.01.02.01	Financial Investments Evaluated At Fair Value	34,635	33,712
1.01.02.01.02	Short-Term Investments	34,635	33,712
1.01.03	Bills To Receive	1,415,475	1,212,386
1.01.03.01	Accounts Receivable	1,415,475	1,212,386
1.01.04	Inventories	2,335,641	1,646,697
1.01.06	Taxes Recoverable	214,856	195,020
1.01.06.01	Current Recoverable Taxes	214,856	195,020
1.01.07	Prepaid Expenses	13,670	12,698
1.01.08	Other Current Assets	131,165	132,247
1.01.08.01	Assets Held For Sale	46,589	46,589
1.01.08.03	Others	84,576	85,658
1.01.08.03.01	Financial Instruments - Derivatives	-	528
1.01.08.03.02	Transactions With Related Parties	11,968	12,421
1.01.08.03.03	Advances To Suppliers	29,638	24,485
1.01.08.03.05	Other Receivables	42,970	48,224
1.02	Non-Current Assets	3,171,966	3,101,860
1.02.01	Long-Term Assets	335,441	325,704
1.02.01.05	Inventories	46,215	44,453
1.02.01.07	Deferred Taxes	17,698	-
1.02.01.07.01	Total Assets	17,698	
1.02.01.09	Current Assets	65,297	70,965
1.02.01.09.01	Cash And Cash Equivalents	26,449	28,745
1.02.01.09.04	Financial Investments	38,848	42,220
1.02.01.10	Financial Investments Evaluated At Fair Value	206,231	210,286
1.02.01.10.03	Short-Term Investments	186,008	189,761
1.02.01.10.04	Bills To Receive	10,211	9,757
1.02.01.10.06	Accounts Receivable	10,012	10,768
1.02.02	Inventories	31,442	34,746
1.02.02.01	Taxes Recoverable	31,442	34,746
1.02.02.01.01	Current Recoverable Taxes	31,442	34,746
1.02.03	Prepaid Expenses	1,767,566	1,756,482
1.02.03.01	Other Current Assets	1,491,110	1,494,165
1.02.03.02	Assets Held For Sale	190,474	160,953
1.02.03.03	Others	85,982	101,364
1.02.04	Financial Instruments - Derivatives	1,037,517	984,928
1.02.04.01	Transactions With Related Parties	1,037,517	984,928
1.02.04.01.02	Advances To Suppliers	1,037,517	984,928

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/balance sheet - liabilities and equity**

**(R\$ thousand)**

Code	Description	Current Quarter 05/31/2022	Prior Year 02/28/2022
2	Total Liabilities	8,624,917	7,930,970
2.01	Current Liabilities	2,708,370	1,964,667
2.01.01	Social And Labor Obligations	104,690	91,807
2.01.01.01	Social Obligations	39,577	38,779
2.01.01.02	Labor Obligations	65,113	53,028
2.01.02	Trade Accounts Payable	1,582,108	1,101,036
2.01.02.01	National Suppliers	1,472,564	1,021,353
2.01.02.02	Foreign Suppliers	109,544	79,683
2.01.03	Tax Obligations	55,696	47,922
2.01.03.01	Federal Tax Obligations	43,158	27,946
2.01.03.01.01	Income Tax And Social Contribution Payable	28,541	22,165
2.01.03.01.02	Pis And Cofins Payable	70	31
2.01.03.01.03	Others	14,547	5,750
2.01.03.02	State Tax Obligations	12,072	19,644
2.01.03.02.01	Income Tax Payable	2,163	2,987
2.01.03.02.02	Others	9,910	16,656
2.01.03.03	Municipal Tax Obligations	466	333
2.01.04	Loans And Financing	814,267	623,139
2.01.04.01	Loans And Financing	783,692	599,910
2.01.04.01.01	In National Currency	325,023	92,950
2.01.04.01.02	In Foreign Currency	458,669	506,959
2.01.04.03	Lease Liabilities	30,575	23,229
2.01.05	Other Obligations	151,609	100,763
2.01.05.01	Transactions With Related Parties	41,483	20,679
2.01.05.01.04	Debts With Other Related Parties	41,483	20,679
2.01.05.02	Others	110,126	80,084
2.01.05.02.01	Interest On Equity Payable And Dividends	16,766	7,685
2.01.05.02.04	Special Installment Payment Program	7,020	9,672
2.01.05.02.05	Financial Instruments	31	-
2.01.05.02.07	Advances From Customers	10,426	11,602
2.01.05.02.08	Other Accounts Payable	74,298	51,125
2.01.05.02.07	Total Liabilities	1,585	
2.02	Current Liabilities	3,114,929	3,087,302
2.02.01	Social And Labor Obligations	2,823,709	2,806,874
2.02.01.01	Social Obligations	2,656,574	2,663,820
2.02.01.01.01	Labor Obligations	2,229,508	2,501,632
2.02.01.01.02	Trade Accounts Payable	427,066	162,188
2.02.01.03	National Suppliers	167,135	143,054
2.02.02	Foreign Suppliers	136,734	131,240
2.02.02.02	Tax Obligations	136,734	131,240
2.02.02.02.03	Federal Tax Obligations	24,054	25,114
2.02.02.02.04	Income Tax And Social Contribution Payable	27,391	28,520
2.02.02.02.05	Pis And Cofins Payable	85,289	77,606

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/balance sheet - liabilities and equity**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 05/31/2022</b>	<b>Prior Year 02/28/2022</b>
2.02.03	Deferred Taxes	118,627	102,984
2.02.03.01	Deferred Income Tax And Social Contribution	118,627	102,984
2.02.04	Provision For Contingencies	35,859	46,204
2.02.04.01	Labor And Civil Social Security Tax Provisions	35,859	46,204
2.02.04.01.01	Tax Provisions	11,244	22,482
2.02.04.01.02	Social Security And Labor Provisions	21,015	20,315
2.02.04.01.04	Civil Provisions	3,600	3,407
2.03	Total equity	2,801,618	2,879,001
2.03.01	Capital	937,994	937,994
2.03.01.01	Realized Share Capital	950,374	950,374
2.03.01.02	Expenses With Issuance Of Shares	(12,380)	(12,380)
2.03.02	Capital Reserves	1,581	(92,481)
2.03.02.02	Special Goodwill Reserve	220	220
2.03.02.04	Stock Options Granted	14,419	13,051
2.03.02.05	(-) Treasury Shares	(13,058)	(105,752)
2.03.04	Income Reserves	1,351,634	1,470,839
2.03.04.01	Legal Reserve	105,518	105,518
2.03.04.05	Profit Retention Reserve	158,916	319,700
2.03.04.07	Reserve Of Tax Incentives	1,087,200	1,045,621
2.03.05	Accumulated Profits/Loss	56,106	-
2.03.08	Other Comprehensive Income	454,414	562,448
2.03.09	Participation Of Non-Controlling Shareholders	(111)	201

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/statement of income**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 05/31/2022</b>	<b>Prior Year 05/31/2021</b>
3.01	Sales And Service Revenue, Net	2,396,625	2,257,162
3.02	Cost Of Sales And Services	(1,849,235)	(1,809,527)
3.03	Gross Profit	547,390	447,635
3.04	Operating Expenses/Revenues	(357,382)	(304,870)
3.04.01	Sales Expenses	(233,407)	(187,225)
3.04.02	General And Administrative Expenses	(125,499)	(109,021)
3.04.04	Other Operating Income	910	-
3.04.05	Other Operating Income (Expenses)	-	(8,711)
3.04.06	Equity Pickup	614	87
3.05	Income Before Finance Income And Costs	190,008	142,765
3.06	Finance Income (Costs), Net	(84,921)	(25,023)
3.06.01	Financial Income	68,587	39,353
3.06.02	Finance Costs	(153,508)	(64,376)
3.07	Income Before Taxes	105,087	117,742
3.08	Total Income And Social Contribution Taxes	(8,263)	(9,566)
3.08.01	Current	(8,118)	(14,793)
3.08.02	Deferred	(145)	5,227
3.09	Net Income For The Period	96,824	108,176
3.11	Consolidated Profit/Loss For The Period	96,824	108,176
3.11.01	Assigned To Partners Of The Parent Company	96,655	108,176
3.11.02	Assigned To Non-Controlling Partners	169	-
3.99	Basic Earnings Per Share	0,2691	0,2959
3.99.01	Diluted Earnings Per Share	0,2691	0,2959
3.99.01.01	On	0,2691	0,2959
3.99.02	Diluted Earnings Per Share	0,2642	0,2937



(A free translation of the original in Portuguese)

Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/statement of comprehensive income**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated - Current Year 05/31/2022</b>	<b>Accumulated - Prior Year 05/31/2021</b>
4.01	Net Income For The Period	96,824	108,176
4.02	Other Comprehensive Results	(107,004)	(85,635)
4.02.01	Realization Of Exchange Variation Due To Investment Disposal	(107,004)	-
4.03	Consolidated Comprehensive Income For The Period	(10,180)	22,541
4.03.01	Assigned To Partners Of The Holding Company	(10,349)	
4.03.02	Assigned To Non-Controlling Partners	169	

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/statement of cash flow - indirect method**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated - Current Year 05/31/2022</b>	<b>Accumulated - Prior Year 05/31/2021</b>
6.01	Net Cash From (Used In) Operating Activities	(287,344)	31,605
6.01.01	Cash Generated In Operations	260,226	211,462
6.01.01.01	Income Before Income Taxes From Continuing Operations	105,087	117,742
6.01.01.02	Equity Pickup	(614)	(87)
6.01.01.03	Accrued Financial Charges	87,704	24,509
6.01.01.04	Accrued Interest - Lease Liability	2,372	1,558
6.01.01.05	(Reversal Of) Allowance For Expected Credit Losses	(303)	(245)
6.01.01.06	(Reversal Of) Provision For Discounts	17,784	4,439
6.01.01.07	Provision For Contingencies	(9,783)	6,235
6.01.01.08	Provision For Losses On Property, Plant And Equipment	902	500
6.01.01.09	(Reversal Of) Provision For Other Accounts	40,412	30,236
6.01.01.10	Depreciation	6,666	2,994
6.01.01.11	Amortizations - Right-Of-Use Asset	7,523	7,896
6.01.01.12	Amortization - Right-Of-Use Assets	456	14,502
6.01.01.13	Intangible Write-Off	-	1
6.01.01.14	Write-Off - Right-Of-Use Asset	-	(40)
6.01.01.15	Write-Off - Right-Of-Use Asset	(53)	670
6.01.01.16	Options Granted	2,073	552
6.01.02	Variations In Assets And Liabilities	(547,570)	(179,857)
6.01.02.01	Accounts Receivable	(240,234)	(270,940)
6.01.02.02	Inventories	(724,602)	(694,770)
6.01.02.03	Taxes Recoverable	(36,608)	5,018
6.01.02.04	Other Current And Noncurrent Assets	6,429	(45,404)
6.01.02.05	Trade Accounts Payable	507,110	852,294
6.01.02.06	Salaries And Related Charges	15,190	(4,958)
6.01.02.07	Tax Obligations	22,626	(15,778)
6.01.02.08	Other Current And Noncurrent Liabilities	31,381	31,440
6.01.02.09	Interest Paid On Loans	(123,648)	(28,637)
6.01.02.10	Income Tax And Social Contribution Paid	(5,215)	(8,122)
6.02	Net Cash Used In Investing Activities	(185,149)	(44,498)
6.02.01	Short-Term Investments, Net	(923)	(214)
6.02.02	Additions To Property, Plant And Equipment	(44,664)	(37,492)
6.02.03	Cash Received On Sale Of Fixed Assets	260	548
6.02.04	Additions To Investments	(148,903)	-
6.02.05	Sale Of Investments	3,667	-
6.02.06	Cash From Acquisition Of Subsidiary	7,970	-
6.02.07	Additions To Intangible Assets	(2,555)	(7,340)
6.03	Net Cash From (Used In) Financing Activities	218,061	402,071
6.03.01	Borrowing	611,370	722,282
6.03.02	Settlement Of Borrowings	(346,359)	(279,817)
6.03.03	Payments Of Lease Liability	(8,860)	(8,457)
6.03.05	Treasury Shares Acquired	(13,090)	(11,937)
6.03.07	Payment Of Ioe	(25,000)	(20,000)
6.04	Exchange Variation W/O Cash And Equivalents	(34,410)	(20,924)
6.05	Increase (Decrease) In Cash And Cash Equivalents	(288,842)	368,254
6.05.01	Cash And Cash Equivalents At Beginning Of Period	1,596,350	1,081,955
6.05.02	Cash And Cash Equivalents At End Of Period	1,307,509	1,450,209

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/statement of changes in equity - 3/1/2022 to 5/31/2022**

**(R\$ thousand)**

Code	Description	Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Accumulated Profits or Losses	Additional Proposed Dividend	Other Comprehensive And Income And Deemed Cost	Equity Attributable To Owners Of The Company	Non-Controlling Interest	Total Equity
5.01	Opening Balances	937,994	(92,481)	1,470,839	-	-	562,448	2,878,800	201	2,879,001
5.02	Adjustments From Previous Years									
5.03	Adjusted Opening Balances	937,994	(92,481)	1,470,839	-	-	562,448	2,878,800	201	2,879,001
5.04	Capital Transactions With Partners	-	94,062	(160,784)	-	-	-	(66,722)	(481)	(67,203)
5.04.03	Recognized Granted Options		2,073					2,073		2,073
5.04.04	Treasury Shares Acquired		(13,090)					(13,090)		(13,090)
5.04.07	Interest On Equity			(25,000)			-	(25,000)		(25,000)
5.04.08	Treasury Shares Canceled		105,784	(105,784)				-		-
5.04.09	Additional Proposed Dividend			(30,000)		-		(30,000)		(30,000)
5.04.10	Deferred Irpj/Csll On Stock Options Granted		(705)					(705)		(705)
5.04.10	Capital Transaction Involving Non-Controlling Shareholders								(481)	(481)
5.05	Total Comprehensive Result	-	-	-	97,685	-	(108,034)	(10,349)	169	(10,180)
5.05.01	Net Income For The Period	-	-	-	96,655	-	-	96,655	169	96,824
5.05.02	Other Comprehensive Results	-	-	-	1,030	-	(108,034)	(107,004)	-	(107,004)
5.05.02.06	Exchange Variation On Investment Abroad	-	-	-	-	-	(107,004)	(107,004)		(107,004)
5.05.02.07	Realization Fair Value Depreciation, Net Of Taxes	-	-	-	1,030	-	(1,030)	-	-	-
5.06	Internal Changes In Shareholders' Equity	-	-	41,579	(41,579)	-	-	-		-
5.06.01	Constitution Of Reservations	-	-	41,579	(41,579)	-	-	-		-
5.07	Closing Balances	937,994	1,581	1,351,634	56,106	-	454,414	2,801,729	(111)	2,801,618

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/statement of changes in equity - 3/1/2021 to 5/31/2021**

**(R\$ thousand)**

Code	Description	Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Accumulated Profits Or Losses	Additional Proposed Dividend	Other Comprehensive Income And Deemed Cost	Total Equity
5.01	Opening Balances	937,994	(34,913)	1,083,937	-	-	721,690	2,708,708
5.02	Adjustments From Previous Years							
5.03	Adjusted Opening Balances	937,994	(34,913)	1,083,937	-	-	721,690	2,708,708
5.04	Capital Transactions With Partners	-	(11,573)	(20,000)	-	-	-	(31,573)
5.04.03	Recognized Granted Options		552					552
5.04.04	Treasury Shares Acquired		(11,937)					(11,937)
5.04.07	Interest On Equity			(20,000)			-	(20,000)
5.04.10	Deferred Irap/Csll On Stock Options Granted		(188)					(188)
5.05	Total Comprehensive Result	-	-	-	109,206	-	(86,665)	22,541
5.05.01	Net Income For The Period	-	-	-	108,176	-	-	108,176
5.05.02	Other Comprehensive Results	-	-	-	1,030	-	(86,665)	(85,635)
5.05.02.06	Exchange Variation On Investment Abroad	-	-	-	-	-	(85,635)	(85,635)
5.05.02.07	Realization Fair Value Depreciation, Net Of Taxes	-	-	-	1,030	-	(1,030)	-
5.06	Internal Changes In Shareholders' Equity	-	-	55,143	(55,143)	-	-	-
5.06.01	Constitution Of Reservations	-	-	55,143	(55,143)	-	-	-
5.07	Closing Balances	937,994	(46,486)	1,119,080	54,063	-	635,025	2,699,676

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/statement of value added**

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Accumulated - Current Year 05/31/2022</b>	<b>Accumulated - Prior Year 05/31/2021</b>
7.01	Revenues	2,580,274	2,429,058
7.01.01	Sales Of Goods, Products And Services	2,573,610	2,427,191
7.01.02	Other Income	7,055	2,706
7.01.04	(Reversal Of) Allowance For Expected Credit Losses	(391)	(839)
7.02	Inputs Acquired From Third Parties	(1,974,410)	(1,925,900)
7.02.01	Costs Of Products, Goods And Services Sold	(1,647,285)	(1,638,734)
7.02.02	Materials, Energy, Third-Party Services And Other Expenses	(317,369)	(269,675)
7.02.04	Others	(9,756)	(17,491)
7.03	Gross Value Added	605,864	503,158
7.04	Retentions	(54,601)	(41,126)
7.04.01	Depreciation, Amortization And Depletion	(54,601)	(41,126)
7.05	Net Value Added Produced	551,263	462,032
7.06	Value Added Received In Transfer	69,202	39,440
7.06.01	Equity Pickup	614	87
7.06.02	Finance Income	68,587	39,353
7.06.03	Others	1	-
7.07	Total Added Value To Be Distributed	620,465	501,472
7.08	Added Value Distribution	620,465	501,472
7.08.01	Personnel	156,504	127,303
7.08.01.01	Direct Compensation	110,244	93,791
7.08.01.02	Benefits	35,618	25,537
7.08.01.03	Unemployment Compensation Fund (Fgts)	6,606	5,390
7.08.01.04	Other	4,036	2,585
7.08.02	Taxes, Charges And Contributions	211,455	198,619
7.08.02.01	Federal	55,771	53,738
7.08.02.02	State	148,953	140,750
7.08.02.03	Local	6,731	4,131
7.08.03	Debt Remuneration	155,682	67,374
7.08.03.01	Interest And Foreign Exchange Differences	149,868	61,550
7.08.03.02	Rental	3,637	1,431
7.08.03.03	Other	2,177	4,393
7.08.04	Equity Remuneration	96,824	108,176
7.08.04.03	Retained Profits For The Period	96,655	108,176
7.08.04.04	Revenues	169	

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 5/31/2022 – CAMIL ALIMENTOS S.A.

## **COMMENTS ON FINANCIAL PERFORMANCE**

### **INTERIM FINANCIAL INFORMATION**

### **FOR THE PERIOD ENDED ON MAY 31<sup>ST</sup>, 2022**

The financial data are presented in accordance with the International Financial Reporting Standards (“IFRS”) and represent the consolidated results of Camil Alimentos S.A. (“Camil” or “the Company”), with comparisons referring to the first quarter of 2021 (1Q21 – Mar/2021 to Mai/2021; YoY comparisons) and fourth quarter of 2021 (4Q21 – Dec/2021 to Feb/2022; QoQ comparisons), unless otherwise indicated.

#### **Message From Management**

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Camil has begun 2022 demonstrating the execution of our positioning as a **multinational of Brazilian origin, with one of the most complete product platforms and leading brands in the food market in Latin America. We reached an EBITDA of R\$245 million with a 10.2% margin in the period – showing growth in profitability and recovery of the Company's historical margin levels. The results of this quarter show our growth strength with profitability, agility in integration and good performance of new acquisitions, in addition to reinforcing our new level of scale. Camil is now twice the size it was five years ago when we went public.**

The growth in profitability is the result of the Company's continuous effort to quickly integrate the four acquisitions carried out in the last semester, with the expansion of new categories such as pasta and coffee in Brazil, and healthy products in Uruguay, as well as new markets with the acquisition of Ecuador. We focus on an integrated and efficient raw material sourcing strategy, and on a pricing model based on our competitive intelligence developed throughout our value chain. This strategy was increasingly strengthened by one of our competitive advantages: the use of cross-selling strategies and a product mix of brands that are highly recognized by consumers, offering high-quality food to millions of people in Latin America and reinforcing our brand positioning.

We understand that our business model is a defensive model in the food industry in Latin America. Even in the face of a year impacted by the extension of the Covid-19 pandemic, the war between Russia and Ukraine, escalating inflation and the reduction of the population's purchase power, we managed to promote quality food so that there is no shortage of consumer preference brands on the shelves at fair prices. Camil's business model allows minimizing the impact of adverse scenarios in the categories in which we operate, with a dynamic and trend of passing through prices to consumers.

In addition to the acquisitions, which brought a satisfactory result at the beginning of the year, we completed our portfolio with another important step: the beginning of our coffee operations, with emphasis on the launch of Café União – revitalizing one of the most traditional brands in Brazil, which was once the market leader in the category. We worked hard to get our coffee to the shelves in April and May 2022, further leveraging our growth and synergies as a high-turnover, dry grocery food platform in the country.

In grains, in Brazil, we highlight prices that are sustained at high levels. The sales volume of Camil, our leading brand in the category, showed growth compared to the previous year and continues to be the highlight of sales compared to value brands, reinforcing the consumer's choice for highly recognizable brands. Internationally, grains showed growth in sales volume, driven by volumes from Uruguay and the entry of volumes from Ecuador into the portfolio. In Peru, we had a drop in volume, mainly due to the economic and political situation in the country, which affected sales of packaged rice; however, this effect was offset by the profitability of operations in the other countries in our portfolio. Returning to Brazil, in sugar, we highlight sequential volumes recovery after a brief raw material shortage, which impacted fourth quarter volumes, with a 16% recovery in sequential volume. In canned fish, we continue to face a challenging sardine shortage scenario, still pressuring volumes and profitability in the category.

The period's profitability and agile integration of acquisitions were part of the great achievements of the period. But we know that none of them will prove to be sustainable, in the long term, if we do not maintain social, environmental and governance aspects in our management practices. For this reason, we publish Camil's sustainability report prepared based on the GRI, SASB, Sustainable Development Goals and the principles of the Global Compact, to which Camil is a signatory, as well as the recommendations of the World Economic Forum. We carried out a review of Camil's materiality matrix, contemplating the ESG vision of over three thousand questionnaires sent to different stakeholders from all the countries where the Company operates and we focused on actions aligned with our strategic pillars: purpose and people, quality and sales, and efficiency and growth. The report is available for consultation at CVM and on the Investor Relations website.

We made important expansion moves in 2021, and we believe that our extensive and proven experience acquired over the years in integration of acquisitions gives us a unique position not only to identify possible acquisitions correctly but mainly to integrate them quickly into our business model, providing gains in scale and efficiency. With agility and the support of solid relationships that we have built over almost 60 years of history, we are increasingly confident that the Company is on the right path to anticipate trends and strengthen its position in the South American food sector.

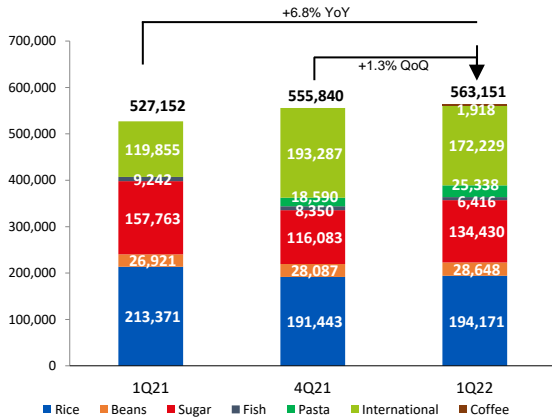
**Luciano Quartiero**  
Chief Executive Officer

**Flavio Vargas**  
Chief Financial and Investor Relations Officer

# Results Highlights

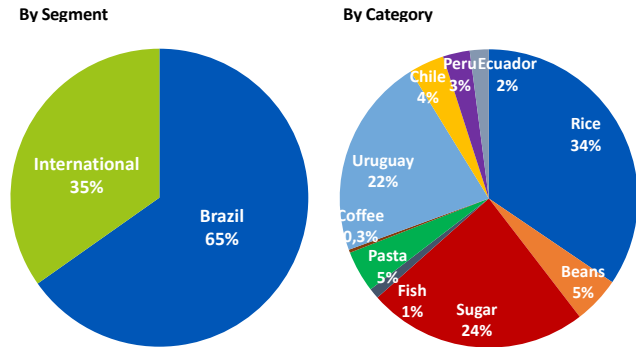
## Operational Performance Highlights

Quarterly Volume Evolution (k ton)



Source: Company

Volume Breakdown (%)



Source: Company

**Brazil**  
 The quarter was marked by sequential sales growth in Brazil (+7.8% QoQ) with growth in grains, sugar and the addition of pasta and coffee to the portfolio; and -4.0% YoY reduction, with sales volume reduction in rice, sugar and fish:

### Rice



- Volume: 194,2 k tons (-9,0% YoY and +1,4% QoQ)
- Gross Price: R\$3,89/kg (-5,6% YoY and +12,3% QoQ)
- Net Price: R\$3,45/kg (-5,1% YoY and +15,2% QoQ)
- Sales Mix YoY: Increase in Camil sales and reduction in value pricing brands
- Market: R\$73,36/bag (-14,1% YoY and +12,4% QoQ)<sup>3</sup>



### Beans



- Volume: 28,6 k tons (+6,4% YoY and +2,0% QoQ)
- Gross Price: R\$7,46/kg (+16,2% YoY and +22,1% QoQ)
- Net Price: R\$6,85/kg (+17,4% YoY and +18,9% QoQ)
- Sales Mix YoY: Increase in Camil sales and reduction in value pricing brands
- Market: R\$333,12/bag (+19,2% YoY and +28,3% QoQ)<sup>4</sup>



<sup>3</sup>Source: CEPEA; Paddy rice indicator Esalq/Senar-RS 50kg



## Sugar



- ⊗ **Volume:** 134,4 k tons (-14,8% YoY and +15,8% QoQ)
- ⊗ **Gross Price:** R\$4,00/kg (+38,7% YoY and -0,8% QoQ)
- ⊗ **Net Price:** R\$3,32/kg (+25,4% YoY and -4,9% QoQ)
- ⊗ **Sales Mix YoY:** Increase in Camil sales and reduction in value pricing brands
- ⊗ **Market:** R\$136,72/bag (+23,9% YoY and -9,1% QoQ)<sup>5</sup>

união Barra Neve Duçula

## Fish



- ⊗ **Volume:** 6,4 k tons (-30,6% YoY and -23,2% QoQ)
- ⊗ **Gross Price:** R\$31,15/kg (+20,1% YoY and +5,6% QoQ)
- ⊗ **Net Price:** R\$24,25/kg (+18,9% YoY and +5,7% QoQ)
- ⊗ **Sales Mix YoY:** Increase in sales of Coqueiro and value brands (Pescador) in tuna; and fall of Coconut and Occupation in sardines

Coqueiro Pescador

## Pasta



- ⊗ **Volume:** 25,3 k tons (+36,2% QoQ)
- ⊗ **Gross Price:** R\$5,91/kg (+7,6% QoQ)
- ⊗ **Net Price:** R\$5,67/kg (+14,8% QoQ)
- ⊗ **Market:** R\$1.931,89/ton (+21,4% YoY and +14,9% QoQ)<sup>4</sup>

Amália Speciale Sapore

## Coffee



- ⊗ **Volume:** 1,9 k tons (from start of operation, end of March 2022).
- ⊗ **Gross Price:** R\$29,16/kg
- ⊗ **Net Price:** R\$25,04/kg
- ⊗ **Market:** R\$1.265,61/ton (+65,2% YoY and -14,1% QoQ)<sup>5</sup>

união Bom Dia Seleto

<sup>4</sup>Source: CEPEA; Carioca Beans indicator Esalq-SP 50kg

<sup>5</sup>Source: CEPEA; Cristal Sugar indicator Esalq-SP 50kg

<sup>4</sup>Fonte: CEPEA; Wheat Indicator Esalq/Senar-PR

<sup>5</sup>Fonte: CEPEA; Arábic Coffee indicator Esalq Senar

## International

- ⊗ The quarter was marked by **growth in Uruguayan volumes and entry into the Ecuadorian rice market:**

### Uruguay

- ⊗ **Volume:** 122,8 k tons (+52,4% YoY and -14,2% QoQ)
- ⊗ **Gross Price :** 2,47 R\$/kg (-23,6% YoY and -17,7% QoQ)
- ⊗ **Net Price :** 2,44 R\$/kg (-23,1% YoY and -18,0% QoQ)

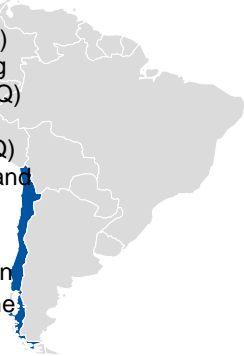
Higher availability of rice raw material for exports in the year, reflected in 1Q22 sales. In the domestic market, it was the first quarter of consolidation of SIlcom (healthy products).



### Chile

- ⊗ **Volume:** 21,5 k tons (-5,8% YoY and +1,1% QoQ)
- ⊗ **Gross Price :** 7,63 R\$/kg (-13,8% YoY and +0,8% QoQ)
- ⊗ **Net Price :** 6,50 R\$/kg (-14,6% YoY and -0,1% QoQ)

Exchange shows volatility and depreciation in the country (sales focused on the local market), with discussions on the political scenario and the impact of rising inflation.



### Peru

- ⊗ **Volume:** 16,4 k tons (-0,6% YoY and +2,9% QoQ)
- ⊗ **Gross Price :** 6,97 R\$/kg (-2,2% YoY and -6,1% QoQ)
- ⊗ **Net Price :** 5,94 R\$/kg (-5,0% YoY and -7,6% QoQ)

Packaged rice sales volume continues to be pressured by the country's political and economic scenario.



### Ecuador

- ⊗ **Volume:** 11,6 k tons (-11,1% QoQ)
- ⊗ **Gross Price :** 3,83 R\$/kg (-3,3% QoQ)
- ⊗ **Net Price :** 3,69 R\$/kg (-2,0% QoQ)

The second quarter of Camil group's consolidation in Ecuador – focus on efficiency actions and commercial structure.



## Financial Performance Highlights

**Gross Revenue** reached R\$2.8 billion in the quarter (+6.9% YoY), mainly driven by the effect of higher prices in the period, partially offset by lower volumes and currency impact.

**Net Revenue** of R\$2.4 billion in the quarter (+6.2% YoY), with growth in the **Brazilian Food Segment** (+6.4% YoY), mainly due to the growth in market prices of beans, sugar and fish, in addition to entry into the pasta and coffee categories. Additionally, the result was driven by the growth in net revenue of the **International Food Segment** (+5.2% YoY), mainly due to the growth in sales volume in Uruguay (+52.4% YoY) and the entry into the Ecuadorian market, partially offset by lower volumes in Chile and Peru and the exchange rate effect on prices in the period.

**Cost of Sales and Services** of R\$1.8 billion (+2.2% YoY), or 77.2% of net revenue for the quarter. The result was due to the growth in the Brazilian Food Segment, which reached R\$1.5 billion (+1.7% YoY), driven by the growth in average market prices of beans (+19.2% YoY)<sup>7</sup> and sugar (+23.9% YoY)<sup>8</sup>, in addition to the entry into the pasta and coffee categories. In the International Food Segment, Costs of Sales and Services reached R\$386.7 million (+4.2% YoY), due to the growth in sales volumes in the period, partially offset by the exchange rate effect on prices in the period.

**Gross Profit** of R\$547.4 million (+22.3% YoY) with a margin of 22.8% (+3.0pp YoY) in 1Q22, mainly driven by the gross margin of the pasta category in Brazil.

**SG&A of R\$358.9 million (+21.2% YoY), equivalent to 15.0% of net revenue (+1.9pp YoY).** Nominal growth was impacted by the increase in SG&A Brasil (+18.0% YoY), due to the entry into the pasta category with Santa Amália in Brazil, with an increase in freight and commission expenses in the period. The result was also driven by the increase in SG&A International (+28.8% YoY), with the increase in selling expenses due to the entry into the Ecuadorian rice market with the acquisition of Dajahu and the increase in sales volume in the period in Uruguay.

**Other operational incomes** reached R\$0.9 million (vs. expense of R\$8.7 million from other income in 1Q21).

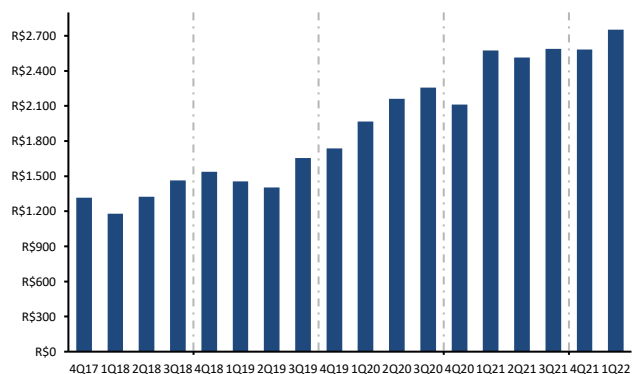
**EBITDA reached R\$244.6 million (+33.0% YoY)** with a margin of 10.2% (+2.1pp YoY). We also highlight the sequential EBITDA growth of +4.5% QoQ.

**Net Financial Result** reached an **expense of R\$84.9 million** in the quarter (+239.4% YoY) mainly due to the effects arising from the growth in expenses with interest on loans, with an increase in the interest rate in the period, FX and monetary effects.

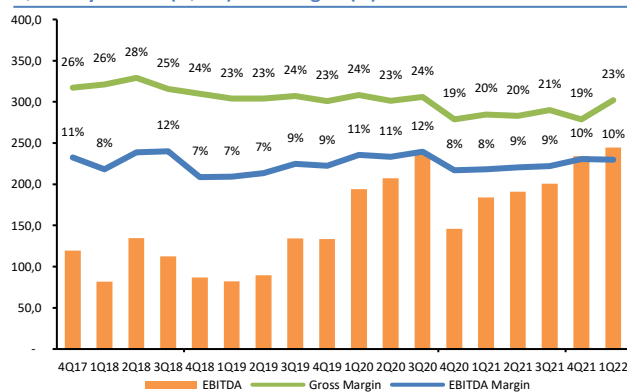
**Income Tax and CSLL** reached an **expense of R\$8.3 million**, or 7.9% of the result before taxes, excluding the payment of Interest on Equity and ICMS subsidy in the period.

**Net Income of R\$96.8 million (-10.5% YoY)** with a margin of 4.0% (-0.8pp YoY). **Earnings per Share** reached **R\$0.26** (-10.5% YoY).

Quarterly Gross Revenue Evolution (R\$m)



Quarterly EBITDA (R\$m) and Margins (%) Evolution



## Operational Performance

Highlights	1Q21	4Q21	1Q22	1Q22 vs	1Q22 vs
Volumes ('000 ton)	May-21	Feb-22	May-22	1Q21	4Q21
<b>Volume - Consolidated</b>					
<b>Volume - Total</b>	<b>527.2</b>	<b>555.9</b>	<b>563.2</b>	<b>6.8%</b>	<b>1.3%</b>
<b>Brazil</b>					
<b>Volumes - Brazil</b>	<b>407.3</b>	<b>362.6</b>	<b>390.9</b>	<b>-4.0%</b>	<b>7.8%</b>
Grains	240.3	219.5	222.8	-7.3%	1.5%
Rice	213.4	191.4	194.2	-9.0%	1.4%
Beans	26.9	28.1	28.6	6.4%	2.0%
Sugar	157.8	116.1	134.4	-14.8%	15.8%
Canned Fish	9.2	8.4	6.4	-30.6%	-23.2%
Pasta	-	18.6	25.3	-	36.2%
Coffee	-	-	1.9	-	-
<b>International</b>					
<b>Volumes - International</b>	<b>119.9</b>	<b>193.3</b>	<b>172.2</b>	<b>43.7%</b>	<b>-10.9%</b>
Uruguay	80.6	143.1	122.8	52.4%	-14.2%
Chile	22.8	21.2	21.5	-5.8%	1.1%
Peru	16.5	15.9	16.4	-0.6%	2.9%
Ecuador	-	13.0	11.6	-	-11.1%
<b>Gross Prices (R\$/kg)</b>					
Closing Date	1Q21	4Q21	1Q22	1Q22 vs	1Q22 vs
	May-21	Feb-22	May-22	1Q21	4Q21
<b>Brazil</b>					
Grains					
Rice	4.12	3.46	3.89	-5.6%	12.3%
Beans	6.41	6.11	7.46	16.2%	22.1%
Sugar	2.89	4.03	4.00	38.7%	-0.8%
Canned Fish	25.94	29.50	31.15	20.1%	5.6%
Pasta	-	5.5	5.91	-	7.6%
Coffee	-	-	29.16	-	-
<b>International</b>					
Uruguay	3.24	3.01	2.47	-23.6%	-17.7%
Chile	8.85	7.57	7.63	-13.8%	0.8%
Peru	7.13	7.43	6.97	-2.2%	-6.1%
Ecuador	-	3.96	3.83	-	-3.3%
<b>Net Prices (R\$/kg)</b>					
Closing Date	1Q21	4Q21	1Q22	1Q22 vs	1Q22 vs
	May-21	Feb-22	May-22	1Q21	4Q21
<b>Brazil</b>					
Grains					
Rice	3.64	3.00	3.45	-5.1%	15.2%
Beans	5.83	5.76	6.85	17.4%	18.9%
Sugar	2.65	3.49	3.32	25.4%	-4.9%
Canned Fish	20.40	22.93	24.25	18.9%	5.7%
Pasta	-	4.94	5.67	-	14.8%
Coffee	-	-	25.04	-	-
<b>International</b>					
Uruguay	3.17	2.97	2.44	-23.1%	-18.0%
Chile	7.61	6.51	6.50	-14.6%	-0.1%
Peru	6.25	6.43	5.94	-5.0%	-7.6%
Ecuador	-	3.76	3.69	-	-2.0%

## Consolidated Financial Performance

Statements (in R\$ millions)	1Q21	4Q21	1Q22	1Q22 vs	1Q22 vs
Closing Date	May-21	Feb-22	May-22	1Q21	4Q21
<b>Gross Revenues</b>	<b>2,573.4</b>	<b>2,583.1</b>	<b>2,751.2</b>	6.9%	6.5%
(-) Sales Deductions	(316.2)	(315.9)	(354.6)	12.1%	12.2%
<b>Net Revenues</b>	<b>2,257.2</b>	<b>2,267.2</b>	<b>2,396.6</b>	<b>6.2%</b>	<b>5.7%</b>
(-) Cost of Sales and Services	(1,809.5)	(1,841.3)	(1,849.2)	2.2%	0.4%
<b>Gross Profit</b>	<b>447.6</b>	<b>425.9</b>	<b>547.4</b>	<b>22.3%</b>	<b>28.5%</b>
(-) SG&A	(296.2)	(347.5)	(358.9)	21.2%	3.3%
Selling Expenses	(187.2)	(224.8)	(233.4)	24.7%	3.8%
G&A Expenses	(109.0)	(122.7)	(125.5)	15.1%	2.3%
(+/-) Equity (Earnings)/Losses in Uncons. Subs.	0.1	(0.1)	0.6	605.7%	-822.4%
Other Operating Income	(8.7)	106.6	0.9	-110.4%	-99.1%
<b>EBIT</b>	<b>142.8</b>	<b>184.9</b>	<b>190.0</b>	<b>33.1%</b>	<b>2.8%</b>
(+/-) Financial Result	(25.0)	(52.7)	(84.9)	239.4%	61.2%
(-) Debt Interest Expense	(64.4)	(116.7)	(153.5)	138.5%	31.5%
(+) Interest Income	39.4	64.0	68.6	74.3%	7.1%
<b>Pre-Tax Income</b>	<b>117.7</b>	<b>132.2</b>	<b>105.1</b>	<b>-10.7%</b>	<b>-20.5%</b>
(-) Total Income Taxes	(9.6)	11.3	(8.3)	-13.6%	-172.8%
(-) Income Taxes	(14.8)	15.0	(8.1)	-45.1%	-154.0%
(-) Diferred Income Taxes	5.2	(3.7)	(0.1)	-102.8%	-96.1%
<b>Net Income</b>	<b>108.2</b>	<b>143.5</b>	<b>96.8</b>	<b>-10.5%</b>	<b>-32.5%</b>
<b>EBITDA Reconciliation</b>					
Net Income	108.2	143.5	96.8	-10.5%	-32.5%
(-) Net Financial Result	25.0	52.7	84.9	239.4%	61.2%
(-) Income Taxes	9.6	(11.3)	8.3	-13.6%	-172.8%
(-) Depreciation and Amortization	41.1	49.3	54.6	32.8%	10.8%
<b>(=) EBITDA</b>	<b>183.9</b>	<b>234.1</b>	<b>244.6</b>	<b>33.0%</b>	<b>4.5%</b>
<b>Margins</b>					
<i>Gross Margin</i>	19.8%	18.8%	22.8%	3.0pp	4.1pp
<i>EBITDA Margin</i>	8.1%	10.3%	10.2%	2.1pp	-0.1pp
<i>Net Margin</i>	4.8%	6.3%	4.0%	-0.8pp	-2.3pp

## About Camil Alimentos S.A.

Camil is one of the largest food companies in Brazil and Latin America, with a diversified brand portfolio in rice, beans, sugar, canned fish, pasta and coffee segments as well as leadership positions in the countries where the company operates. Listed on 2017 in Novo Mercado, B3's highest level of corporate governance, Camil has operations in Brazil, Uruguay, Chile, Peru and Ecuador. For more information please visit [www.ri.camilalimentos.com.br](http://www.ri.camilalimentos.com.br).

## Responsibility Exemption

Certain percentages and other amounts included in this document have been rounded to facilitate its presentation. Thus, numbers presented as total in some tables may not represent the arithmetic sum of the numbers that precede them and may differ from those presented in the financial statements. Operational data are not audited due to measures not recognized by IFRS or other accounting standards. This material contains future projections and expectations of the Company based on the perception of the Company's management about the current, known reality of its operations, and therefore, it is subjected to risks and uncertainties.

## 1. General information

Camil Alimentos S.A. (“Camil” or the “Company”) is a publicly-held corporation headquartered in the city and state of São Paulo, which, jointly with its subsidiaries and associates (collectively the “Group”), is primarily engaged in industrial processing and sale of grains (especially rice and beans), sugar, pasta, and canned fish (sardines and tuna fish), among other products, by means of widely-recognized leading brands in market share in Brazil, Uruguay, Chile, Peru and Ecuador.

Founded in 1963 as a rice cooperative in Brazil, Camil is a multinational company that has been expanding both organically and through acquisitions of companies and/or food brands in new categories in Brazil and mainly in the rice sector in the main Latin American countries.

The Company has a diversified portfolio of traditional brands, consolidated and renowned by consumers, with products that have allowed it to obtain significant leadership positions in all markets in which it operates. Camil holds significant shares in Brazil in the grain, sugar, canned fish and pasta markets, and major brands are Camil, União, Coqueiro and Santa Amália, respectively. In the international market, Camil operates in Uruguay with the brand SAMAN; in Chile with the brand Tucapel; in Peru with the brand Costeño; and in Ecuador with the brand Rico Arroz.

The financial year of the Company ends in February every year, in order to align the financial year end with the rice harvest cycle, the main product of Camil. The harvest of rice, the main input used in the production process of the Company and its subsidiaries, occurs once a year, between February and May. This dynamic is influenced by fluctuations in prices and agricultural fostering, mainly in Brazil and Uruguay. In Brazil, for example, planting takes place in mid-September. At harvest time, the average price paid for rice is traditionally lower during the months immediately following the March harvest, an effect observed in the seasonality of working capital in the period.

On September 28, 2017, Camil Alimentos S.A. began to trade its shares on B3 S.A. – Brasil, Bolsa, Balcão, in the *Novo Mercado* (New Market) segment, the highest corporate governance level in stock trading, under the ticker symbol CAML3.

### Main events in the 1st quarter of 2022

On December 9, 2021, Camil entered into a Share Purchase and Sale Agreement with Silcom S.A. through its subsidiary SAMAN in Uruguay. The transaction was concluded on March 30, 2022, after all conditions precedent were met, as detailed in Note 9.

At May 31, 2022 and February 28, 2022, the Group has thirty-one plants, of which fourteen are located in Brazil, ten in Uruguay, two in Chile, four in Peru and one in Ecuador.

### Impacts of COVID-19

Since March 2020, the Company has faced the Covid-19 pandemic scenario, which brought additional challenges to the day-to-day activities of companies in the countries and in the most diverse segments. Camil’s operating segment is considered essential and, therefore, its operations have not been interrupted. From the beginning of the pandemic to the publication date of these financial statements, the Company’s plants have been following the determinations of the legislation prevailing in Brazil and in the other South American countries in which it operates.

Camil follows the healthcare guidance stipulated in the countries where it operates and its plants in South America, logistics structure and corporate offices continue operating normally; in certain corporate locations, temporary remote work has been adopted. Up to the date of approval of these financial statements, the Company informs that production has not changed significantly. Although the Company's operations have not been significantly affected to date, management is unable to estimate or predict the occurrence of future events related to uncertainties about the unfolding of the pandemic and new variants; therefore, Camil continues to monitor future financial impacts and evaluate actions to be taken. In addition, the Company ensures that its decisions are constantly updated considering the health guidelines in force in the countries where it operates.

### Conflict between Russia and Ukraine

The conflict between Russia and Ukraine intensified at the beginning of 2022, causing global uncertainty and instability in relation to commodities and inputs at the global level, especially in relation to prices and uncertainty regarding the risk of falling supply of wheat and fertilizers, given the fact that these countries are responsible for a relevant part of exports for both products, beside the global impact on freight prices. Although the Company's operations and its Financial Statements have not been affected so far by the impact of the conflict, there is no way to predict the impacts or estimate the occurrence of future impacts. Therefore, the Company continuously monitors the update of the macroeconomic scenario and actions to be taken by Camil.

## 2 Accounting policies

### 2.1. Basis of preparation and presentation of interim financial information

The interim financial information, identified as Individual and Consolidated, was prepared and is presented based on NBC TG 21 (R4) – Interim Financial Reporting (accounting pronouncements CPC 21 (R1)) and International Accounting Standard (IAS) 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of this information in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR). The accounting practices, judgments, estimates and assumptions used are the same as those adopted in the preparation and presentation of the financial statements for the year ended February 28, 2022, as described in Note 2 to those financial statements.

Based on the judgment and assumptions adopted by management on the materiality and changes that should be disclosed in the notes, this quarterly information does not include all the notes presented in the annual financial statements, as allowed by Circular memorandum No. 03/2011, issued by the CVM. Therefore, this interim financial information should be read in conjunction with the individual and consolidated financial statements as at February 28, 2022.

Non-financial data included in this interim financial information was not subject to review by the independent auditors.

The issue of this interim financial information was approved by Company management on July 14, 2022.

## 2.2. Consolidated financial statements

At May 31, 2022 and February 28, 2022, the Company had investments in the following subsidiaries and associates:

		05/31/2022		02/28/2022	
		Direct	Indirect	Direct	Indirect
<b>Uruguay</b>					
CAMILATAM S.A.	Subsidiary	100.00%	-	100.00%	-
S.A. Molinos Arroceros Nacionales (SAMAN)	Subsidiary	-	100.00%	-	100.00%
Camil Uruguay Sociedad de Inversión S.A.	Subsidiary	-	100.00%	-	100.00%
Arrozur – Arroz Uruguayo S.A.	Associate	-	49.19%	-	49.19%
Tacua S.A.	Associate	-	-	-	40.72%
Agencia Marítima Sur S.A.	Associate	-	-	-	40.73%
Comisaco S.A.	Associate	-	50.00%	-	50.00%
Galofer S.A.	Associate	-	45.00%	-	45.00%
Silcom S.A. (*)	Subsidiary	-	100.00%	-	-
<b>Chile</b>					
Empresas Tucapel S.A.	Subsidiary	-	99.94%	-	99.94%
<b>Peru</b>					
Costeño Alimentos S.A.C.	Subsidiary	-	100.00%	-	100.00%
Envasadora Arequipa S.A.C	Subsidiary	-	100.00%	-	100.00%
Costeño Alimentos Oriente S.A.C.	Subsidiary	-	100.00%	-	100.00%
<b>Ecuador</b>					
Camilatam Ecuador S.A.S.	Subsidiary	100.00%	-	100.00%	-
Fideicomiso Mercantil Dajahu	Subsidiary	-	100.00%	-	100.00%
Transportes Ronaljavhu S.A.	Subsidiary	-	100.00%	-	100.00%
<b>Brazil</b>					
Ciclo Logística Ltda.	Subsidiary	100.00%	-	100.00%	-
Camil Energias Renováveis Ltda	Subsidiary	100.00%	-	100.00%	-
Café Bom Dia S.A. – under Court-supervised Reorganization	Subsidiary	97.71%	-	97.71%	-
Agro Coffee Comércio Importação e Exportação S.A. – under Court-supervised Reorganization	Subsidiary	90.33%	-	90.33%	-

(\*) Company acquired on December 9, 2021, through its subsidiary SAMAN in Uruguay.

The interim financial information reporting period of subsidiaries included in the consolidation coincides with that of the Company, and accounting policies were uniformly applied to consolidated companies, and are consistent with those used in the prior year.

The main consolidation procedures are:

- Elimination of intercompany asset and liability balances;
- Elimination of interest in capital, reserves and retained earnings of consolidated companies; and
- Elimination of revenues, expenses and unrealized income from intercompany transactions.

Control over an investee is obtained specifically when the Company has:

- Power over the investee, i.e. existing rights ensuring its current capacity of directing the activities of the investee;



- Exposure or rights to variable returns from its involvement with the investee; and
- Ability to use its power over the investee to affect the amount of its returns.

### 3. Cash and cash equivalents

	Annual average rate	Individual		Consolidated	
		05/31/2022	02/28/2022	05/31/2022	02/28/2022
Cash and cash equivalents		<b>99,732</b>	3,461	<b>316,426</b>	74,173
Short-term investments	97.93%	<b>755,829</b>	1,236,289	<b>991,083</b>	1,522,177
		<b>855,561</b>	1,239,750	<b>1,307,509</b>	1,596,350

Cash and banks substantially comprise non-interest bearing bank deposits. Short-term investments classified as cash equivalents comprise fixed-income investments, substantially represented by Bank Deposit Certificates (CDBs) and Repurchase Agreements, with average earnings of 97.93% of the Interbank Deposit Certificate (CDI) variation (91.71% at February 28, 2022), redeemable within 90 days from investment date, against respective issuers, with no significant change in earnings agreed. These short-term investments are maintained in sound institutions in the market with low credit risk.

### 4. Short-term investments

	Annual average rate	Individual		Consolidated	
		05/31/2022	02/28/2022	05/31/2022	02/28/2022
Current					
Frozen fixed-income investments with no grace period	97.76% of CDI	34,635	33,712	34,635	33,712
		<b>34,635</b>	33,712	<b>34,635</b>	33,712

Similarly to investments classified as cash equivalents, there are investments represented substantially by CDBs, which are restricted since they were given as guarantees to tax proceedings, and which are submitted for court assessment annually.

## 5. Accounts receivable

	Individual		Consolidated	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Falling due	966,819	765,299	1,361,437	1,191,197
Overdue by up to 30 days	3,122	3,540	89,756	53,897
Overdue from 31 to 60 days	311	409	19,639	6,242
Overdue from 61 to 90 days	388	278	4,976	2,909
Overdue from 91 to 180 days	606	1,128	4,345	4,011
Overdue above 181 days	3,820	3,704	4,329	6,146
	<b>975,066</b>	<b>774,358</b>	<b>1,484,482</b>	<b>1,264,402</b>
Discounts granted (a)	(62,090)	(44,306)	(62,090)	(44,306)
Allowance for expected credit losses	(4,215)	(4,537)	(6,917)	(7,710)
	<b>908,761</b>	<b>725,515</b>	<b>1,415,475</b>	<b>1,212,386</b>

(a) Discounts granted are recognized through agreements with specific customers.

Changes in the provision for discounts granted are as follows:

	Individual		Consolidated	
	05/31/2022	05/31/2021	05/31/2022	05/31/2021
Balance at beginning of period	(44,306)	(47,602)	(44,306)	(47,602)
Additions	(100,699)	(20,274)	(100,699)	(20,274)
Reversals / write-offs	82,915	15,835	82,915	15,835
Balance at end of period	<b>(62,090)</b>	<b>(52,041)</b>	<b>(62,090)</b>	<b>(52,041)</b>

Changes in the allowance for expected credit losses are as follows:

	Individual		Consolidated	
	05/31/2022	05/31/2021	05/31/2022	05/31/2021
Balance at beginning of period	(4,537)	(4,124)	(6,901)	(6,666)
Foreign exchange differences	-	-	128	209
Acquisition of investments in Silcom S.A.	-	-	(447)	-
Additions	(690)	(534)	(723)	(346)
Reversals	294	41	308	42
Write-offs	718	820	718	549
Balance at end of period	<b>(4,215)</b>	<b>(3,797)</b>	<b>(6,917)</b>	<b>(6,212)</b>

## 6. Inventories

	Individual		Consolidated	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Finished products	381,276	328,445	614,527	495,038
Raw material and inputs (a)	314,774	145,664	984,596	386,564
Packaging material	120,222	119,255	140,494	140,709
Advances to suppliers (b)	185,953	306,368	535,085	553,213
Other	59,260	52,221	107,154	115,626
	<b>1,061,485</b>	<b>951,953</b>	<b>2,381,856</b>	<b>1,691,150</b>
Current	1,042,517	936,549	2,335,641	1,646,697
Noncurrent (c)	18,968	15,404	46,215	44,453
	<b>1,061,485</b>	<b>951,953</b>	<b>2,381,856</b>	<b>1,691,150</b>

(a) The consolidated variation in the quarter is due to the receipt of raw material from producers, a typical movement of the harvest in this period. The main impact was in subsidiary SAMAN in Uruguay due to the business model related to the harvest cycle.

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- (b) Advances to rice producers to ensure rice purchase, of which R\$38,705 (R\$37,273 at February 28, 2022) are classified as noncurrent assets according to the expected realization.
- (c) The noncurrent consolidated balance is also composed of packaging materials and other inventory items, totaling R\$7,510 (R\$8,637 at February 28, 2022).

## 7. Taxes recoverable

	Individual		Consolidated	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Income and social contribution taxes	<b>83,404</b>	72,309	<b>111,695</b>	95,547
Contribution Taxes on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS)	<b>193,029</b>	201,525	<b>194,638</b>	204,142
Sales taxes	<b>25,403</b>	26,710	<b>42,089</b>	33,908
Federal VAT (IPI)	<b>6,928</b>	6,404	<b>6,928</b>	6,404
Withholding income tax (IRRF)	<b>10,387</b>	6,563	<b>10,387</b>	6,563
Other taxes	<b>29,775</b>	29,233	<b>35,127</b>	38,217
	<b>348,926</b>	342,744	<b>400,864</b>	384,781
Current	<b>188,408</b>	163,776	<b>214,856</b>	195,020
Noncurrent	<b>160,518</b>	178,968	<b>186,008</b>	189,761
	<b>348,926</b>	342,744	<b>400,864</b>	384,781

## 8. Business combination

### a) Acquisition of Silcom S.A.

On December 9, 2021, the subsidiary SAMAN entered into a Share Purchase and Sale Agreement with Silcom S.A.

Founded in 1975, Silcom is a food company with leading brands in dried fruits, vegetables, seeds, sauces and olive oils with annual revenues of United States Dollars (US\$)23 million. Its main brand, La Abundância, is widely recognized in the market, allowing Camil to expand categories in its subsidiary in Uruguay. The transaction includes its own plant and a fleet of trucks used to distribute the products.

With a direct distribution strategy that serves more than 5,000 customers, Silcom will complement Camil's operations in Uruguay, increasing its current coverage and allowing the growth of the current product categories. In addition, it will position the Company as one of the main providers of healthy products, one of the fastest growing markets today. The transaction is in line with the Company's strategy and represents an important step towards Camil's expansion in Latin America into new categories.

Camil has a consistent history of growth and market share expansion through acquisitions. This latest acquisition is an important step towards the diversification of the Company's operations in Uruguay, in line with the Company's strategic objectives of acquiring brands and assets in the food sector in Latin America.

The acquisition price of this transaction totaled US\$29,000 thousand, equivalent to approximately R\$148,903.

The consideration and identification of the market value of the net assets acquired are as follows:

Total consideration (i)	148,903
Acquired cash (ii)	7,970
<b>Total net consideration</b>	<b>140,933</b>

The Company is in the stage of measuring the surplus value and the goodwill. Below we present the calculation and allocations of fair value in the statement of financial position, according to the preliminary report:

At 03/01/2022	Carrying amount	Surplus value	Preliminary fair value
<b>Assets</b>			
Current assets	3,223	-	3,223
Cash and cash equivalents (ii)	7,970	-	7,970
Accounts receivable	21,471	-	21,471
Inventories	21,300	-	21,300
Property, plant and equipment (note 10)	19,132	3,026	22,158
Intangible assets (note 11)		38,183	38,183
Investments	3,026	-	3,026
	<u>76,122</u>	<u>41,209</u>	<u>117,331</u>
<b>Liabilities</b>			
Current liabilities	7,241	-	7,241
	<u>7,241</u>	<u>-</u>	<u>7,241</u>
<b>Net assets</b>	<b>68,881</b>	<b>41,209</b>	<b>110,090</b>
<b>Goodwill (note 11)</b>	<b>-</b>	<b>-</b>	<b>38,813</b>
<b>Total consideration (i)</b>	<b>68,881</b>	<b>41,209</b>	<b>148,903</b>

## 9. Investments

	Individual		Consolidated	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Investment in subsidiaries	1,106,547	1,427,968	-	-
Investment in associates	-	-	31,442	34,746
Goodwill on acquisition of investment (*)	278,243	278,243	-	-
Surplus value on acquisition of investment	51,646	52,488	-	-
	<u>1,436,436</u>	<u>1,758,699</u>	<u>31,442</u>	<u>34,746</u>

(\*) For consolidation purposes, the goodwill from acquisition of investments is allocated to Intangible assets, as provided for by CPC 15 (R1) / NBC TG 15 (R4) / IFRS 3 – Business Combinations.

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Changes in investments are as follows

	Individual		Consolidated	
	05/31/2022	05/31/2021	05/31/2022	05/31/2021
Prior balance	1,758,699	1,595,686	34,746	38,049
Acquisition of investment – Fideicomiso Silcom S.A.	-	-	2,787	-
Sale Agência Maritima Sur S.A. (*)	-	-	(3,419)	-
Sale Tacua S.A. (*)	-	-	(248)	-
Loss on disposal of investments	-	-	(450)	-
Amortization of surplus value	(842)	-	-	-
Equity pickup	46,463	35,295	614	87
Dividends (**)	(253,500)	-	-	-
Uncovered liability of subsidiary	(7,380)	-	-	-
Exchange differences on investments	(107,004)	(85,635)	(2,588)	(2,021)
Closing balance	1,436,436	1,545,346	31,442	36,115

(\*) Sale of equity interest through the subsidiary SAMAN S.A.

(\*\*) Dividends referring to subsidiary Camilatam S.A.

Direct subsidiaries

	05/31/2022				Investment balance	
	Capital	Equity	(%) Equity interest	Equity pickup	05/31/2022	02/28/2022
Camilatam S.A.	243,354	1,053,671	100%	34,843	1,053,671	1,377,036
Ciclo Logística Ltda.	32,387	23,625	100%	2,266	23,625	21,359
Camilatam Ecuador S.A.S.	236	27,410	100%	2,014	27,410	27,691
Café Bom Dia S.A. – under Court-supervised Reorganization	75,010	(13,437)	97.71%	7,379	-	-
Agro Coffee Comércio Importação e Exportação S.A. – under Court-supervised Reorganization	1,751	2,037	90.33%	(40)	1,841	1,882
				46,463	1,106,547	1,427,968

Associates

The Company's subsidiary S.A. Molinos Arroceros Nacionales (SAMAN) holds investments in the following associates and non-subsidiaries:

	05/31/2022				Investment balance		
	Capital	Equity	P&L for the period	(%) Equity interest	Equity pickup	05/31/2022	02/28/2022
SAMAN:							
ARROZUR Arroz Uruguayo S.A.	41,765	44,225	1,472	49.19%	724	21,755	22,892
Tacua S.A.	1,755	9,018	615	40.72%	224	-	3,731
Agência Maritima Sur S.A.	1	629	(91)	40.72%	(37)	-	317
Galofer S.A.	44,204	15,333	(659)	45.00%	(297)	6,900	7,806
Fideicomiso Silcom S.A.	-	2,787	-	100.00%	-	2,787	-
					614	31,442	34,746

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10. Property, plant and equipment

Individual	Land	Buildings and improvements	Machinery and equipment	Advances to suppliers	Construction in progress	Other	Total
<b>Cost</b>							
Balance at 02/28/2021	70,186	346,096	799,616	21,268	87,636	29,142	<b>1,353,944</b>
Acquisitions	-	66	141	-	26,715	33	<b>26,955</b>
Write-offs	-	(8,322)	(164)	(5,297)	(1,952)	(1,200)	<b>(16,935)</b>
(-) Provision for losses on discontinued operations	(5,458)	8,471	(4,030)	-	1,950	-	<b>933</b>
Transfers	5,458	24,540	29,247	-	(60,558)	1,313	<b>-</b>
<b>Balance at 05/31/2021</b>	<b>70,186</b>	<b>370,851</b>	<b>824,810</b>	<b>15,971</b>	<b>53,791</b>	<b>29,288</b>	<b>1,364,897</b>
<b>Depreciation</b>							
Balance at 02/28/2021	-	(101,377)	(486,110)	-	-	(23,354)	<b>(610,841)</b>
Depreciation	-	(3,878)	(13,922)	-	-	(402)	<b>(18,202)</b>
Write-offs	-	1,452	134	-	-	1,186	<b>2,772</b>
(-) Provision for losses on discontinued operations	-	(1,603)	-	-	-	-	<b>(1,603)</b>
<b>Balance at 05/31/2021</b>	<b>-</b>	<b>(105,406)</b>	<b>(499,898)</b>	<b>-</b>	<b>-</b>	<b>(22,570)</b>	<b>(627,874)</b>
Balance at 02/28/2021	70,186	244,719	313,506	21,268	87,636	5,788	743,103
<b>Balance at 05/31/2021</b>	<b>70,186</b>	<b>265,445</b>	<b>324,912</b>	<b>15,971</b>	<b>53,791</b>	<b>6,718</b>	<b>737,023</b>

Individual	Land	Buildings and improvements	Machinery and equipment	Advances to suppliers	Construction in progress	Other	Total
<b>Cost</b>							
Balance at 02/28/2022	100,961	448,625	1,064,755	12,959	82,482	39,470	<b>1,749,252</b>
Acquisitions	-	-	-	13,653	18,581	-	<b>32,234</b>
Write-offs	-	(1,234)	(1,023)	-	(35)	(103)	<b>(2,395)</b>
Transfers	-	5,159	29,809	-	(36,256)	1,288	<b>0</b>
(-) Provision for losses on discontinued operations	-	-	53	-	-	-	<b>53</b>
<b>At 05/31/2022</b>	<b>100,961</b>	<b>452,550</b>	<b>1,093,594</b>	<b>26,612</b>	<b>64,772</b>	<b>40,655</b>	<b>1,779,144</b>
<b>Depreciation</b>							
Balance at 02/28/2022	-	(125,248)	(601,002)	-	-	(28,193)	<b>(754,443)</b>
Depreciation	-	(4,753)	(21,789)	-	-	(739)	<b>(27,281)</b>
Write-offs	-	1,210	734	-	-	12	<b>1,956</b>
<b>Balance at 05/31/2022</b>	<b>-</b>	<b>(128,791)</b>	<b>(622,057)</b>	<b>-</b>	<b>-</b>	<b>(28,920)</b>	<b>(779,768)</b>
Balance at 02/28/2022	100,961	323,377	463,753	12,959	82,482	11,277	994,809
<b>Balance at 05/31/2022</b>	<b>100,961</b>	<b>323,758</b>	<b>471,538</b>	<b>26,612</b>	<b>64,772</b>	<b>11,735</b>	<b>999,376</b>

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Consolidated	Land	Buildings and improvements	Machinery and equipment	Advances to suppliers	Construction in progress	Other	Total
<b>Cost</b>							
Balance at 02/28/2021	149,349	659,057	1,480,405	21,268	101,784	107,848	2,519,711
Foreign exchange differences	(6,504)	(17,538)	(37,523)	-	(843)	(4,049)	(66,457)
Acquisitions	-	137	950	-	36,001	404	37,492
Write-offs	-	(8,322)	(393)	(5,297)	(1,964)	(2,717)	(18,693)
(-) Provision for losses on discontinued operations	(5,458)	8,471	(4,030)	-	1,950	-	933
Transfers	5,458	24,705	30,172	-	(61,788)	1,453	-
<b>Balance at May 31, 2021</b>	<b>142,845</b>	<b>666,510</b>	<b>1,469,581</b>	<b>15,971</b>	<b>75,140</b>	<b>102,939</b>	<b>2,472,986</b>
<b>Depreciation</b>							
Balance at 02/28/2021	-	(228,695)	(1,057,016)	-	(10)	(63,446)	(1,349,167)
Foreign exchange differences	-	7,005	31,598	-	(3)	2,358	40,958
Depreciation	-	(6,694)	(20,904)	-	-	(2,637)	(30,235)
Write-offs	-	1,452	347	-	(6)	2,398	4,191
(-) Provision for losses on discontinued operations	-	(1,603)	-	-	-	-	(1,603)
<b>Balance at 05/31/2021</b>	<b>-</b>	<b>(228,535)</b>	<b>(1,045,975)</b>	<b>-</b>	<b>(19)</b>	<b>(61,327)</b>	<b>(1,335,856)</b>
Balance at 02/28/2021	149,349	430,362	423,390	21,268	101,774	44,402	1,170,545
<b>Balance at 05/31/2021</b>	<b>142,845</b>	<b>437,975</b>	<b>423,606</b>	<b>15,971</b>	<b>75,121</b>	<b>41,612</b>	<b>1,137,130</b>

Consolidated	Land	Buildings and improvements	Machinery and equipment	Advances to suppliers	Construction in progress	Other	Total
<b>Cost</b>							
Balance at 02/28/2022	224,070	829,003	1,779,506	12,959	101,375	120,931	3,067,843
Foreign exchange differences	(7,274)	(30,065)	(57,365)	-	(1,616)	(4,380)	(100,699)
Acquisition of investments Silcom S.A. (*)	786	13,117	25,523	-	-	7,981	47,407
Acquisitions	-	610	3,042	13,654	27,006	352	44,664
Write-offs	-	(1,230)	(1,176)	-	(35)	(389)	(2,830)
Transfers	-	6,461	34,042	-	(40,737)	234	-
<b>Balance at 05/31/2022</b>	<b>217,582</b>	<b>817,896</b>	<b>1,783,625</b>	<b>26,612</b>	<b>85,992</b>	<b>124,730</b>	<b>3,056,439</b>
<b>Depreciation</b>							
Balance at 02/28/2022	-	(242,052)	(1,158,281)	-	(11)	(71,973)	(1,472,317)
Foreign exchange differences	-	9,302	44,235	-	1	2,720	56,258
Acquisition of investments Silcom S.A. (*)	-	(4,121)	(15,594)	-	-	(5,535)	(25,250)
Depreciation	-	(8,117)	(29,407)	-	-	(2,888)	(40,412)
Write-offs	-	1,210	870	-	-	294	2,374
<b>Balance at 05/31/2022</b>	<b>-</b>	<b>(243,780)</b>	<b>(1,158,176)</b>	<b>-</b>	<b>(10)</b>	<b>(77,382)</b>	<b>(1,479,348)</b>
Balance at 02/28/2022	149,349	430,362	423,389	21,268	101,774	44,402	1,595,529
<b>Balance at 05/31/2022</b>	<b>217,582</b>	<b>574,117</b>	<b>625,449</b>	<b>26,612</b>	<b>85,982</b>	<b>47,348</b>	<b>1,577,092</b>

(\*) As mentioned in Note 8 Business Combination.

Construction in progress refers to the expansion of the storage and drying capacity of paddy rice, in addition to the optimization of production processes.

The parent company has loans and financing amounting to R\$13,484 (R\$16,161 at February 28, 2022), which are guaranteed by statutory lien on property, plant and equipment items recorded under "Machinery and equipment". Subsidiary Costeño Alimentos S.A.C. has also taken out loans for which properties were given as collateral amounting to R\$84,462 (R\$83,670 at February 28, 2022), recorded under "Buildings and improvements". Subsidiary SAMAN has also taken out

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loans for which properties and machinery were given as collateral amounting to R\$109,001 (R\$ 118,463 at February 28, 2022), recorded under “Buildings and improvements” and “Machinery and equipment”.

### 11. Intangible assets

Individual	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-compete agreement	Software under development	Total
Balance at 02/28/2021	22,700	-	240,085	4,932	855	16,056	284,628
Acquisitions	4,245	-	-	-	-	2,727	6,972
Write-offs	(1)	-	-	-	-	-	(1)
Amortization	(2,051)	-	-	(180)	(78)	-	(2,309)
Transfers	15,107	-	-	-	-	(15,107)	-
<b>Balance at 05/31/2021</b>	<b>40,000</b>	<b>-</b>	<b>240,085</b>	<b>4,752</b>	<b>777</b>	<b>3,676</b>	<b>289,290</b>

Individual	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-compete agreement	Software under development	Total
Balance at 02/28/2022	50,630	-	375,826	17,061	544	6,583	450,645
Acquisitions	2	-	-	-	-	2,048	2,050
Amortization	(5,103)	-	-	(812)	(78)	-	(5,993)
Transfers	2,263	-	-	-	-	(2,263)	-
<b>Balance at 05/31/2022</b>	<b>47,792</b>	<b>-</b>	<b>375,826</b>	<b>16,249</b>	<b>466</b>	<b>6,368</b>	<b>446,702</b>

Consolidated	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-compete agreement	Software under development	Total
Balance at 02/28/2021	35,797	311,284	344,221	4,931	854	20,656	717,743
Foreign exchange differences	(837)	(10,378)	(5,715)	-	-	(3,132)	(20,062)
Acquisitions	4,613	-	-	-	-	2,727	7,340
Amortization	(2,615)	-	(122)	(180)	(78)	-	(2,995)
Transfers	15,107	-	-	-	-	(15,107)	-
<b>Balance at 05/31/2021</b>	<b>52,065</b>	<b>300,906</b>	<b>338,384</b>	<b>4,751</b>	<b>776</b>	<b>5,144</b>	<b>702,026</b>

Consolidated	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-compete agreement	Software under development	Total
Balance at 02/28/2022	62,683	380,846	516,133	17,061	543	7,662	984,928
Foreign exchange differences	(921)	(8,928)	(8,882)	(1,510)	-	(54)	(20,296)
Acquisitions	507	-	-	-	-	2,048	2,555
Amortization	(5,776)	-	-	(812)	(78)	-	(6,666)
Transfers	2,263	-	-	-	-	(2,263)	-
Acquisition of investments	-	38,813	19,071	19,111	-	-	76,996
Silcom S.A. (*)	-	38,813	19,071	19,111	-	-	76,996
<b>Balance at 05/31/2022</b>	<b>58,756</b>	<b>410,731</b>	<b>526,322</b>	<b>33,850</b>	<b>465</b>	<b>7,393</b>	<b>1,037,517</b>

(\*) As mentioned in Note 8 Business Combination.



## Notes to financial statements

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The carrying amount of intangible assets and property, plant and equipment allocated to each cash-generating unit (CGU) is as follows:

Individual	CGU – fish		CGU – sugar		CGU – grains		CGU – coffee		CGU – pasta		Total	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022	05/31/2022	02/28/2022	05/31/2022	02/28/2022	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Trademarks and patents	50,884	50,884	55,130	134,071	134,071	55,130	51,464	51,464	84,277	84,277	375,826	375,826
Property, plant and equipment	129,094	129,182	93,877	98,539	545,260	534,559	5,856	-	225,291	232,529	999,376	994,809
Right-of-use assets	11,412	12,257	3,617	8,125	115,415	112,046	58	-	5,421	6,152	135,924	138,580
Other intangible assets	149	151	49,387	41	48	51,726	-	-	21,292	22,901	70,876	74,819
	<b>191,538</b>	<b>192,474</b>	<b>231,613</b>	<b>240,775</b>	<b>765,192</b>	<b>753,461</b>	<b>57,378</b>	<b>51,464</b>	<b>336,280</b>	<b>345,860</b>	<b>1,582,002</b>	<b>1,584,034</b>

Consolidated	Food products - Brazil										Food products – Foreign			
	CGU – fish		CGU – sugar		CGU –grains		CGU – coffee		CGU – pasta		CGU – grains		Total	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022	05/31/2022	02/28/2022	05/31/2022	02/28/2022	05/31/2022	02/28/2022	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Trademarks and patents	50,884	50,884	55,130	134,071	134,071	55,130	83,749	83,749	84,277	84,277	118,211	108,022	526,322	516,133
Property, plant and equipment	129,094	129,182	93,877	98,539	552,607	542,795	36,439	30,112	225,291	232,529	539,784	562,370	1,577,091	1,595,527
Right-of-use assets	11,412	12,257	3,617	8,125	155,352	122,236	58	-	5,421	6,152	14,613	12,183	190,473	160,953
Other intangible assets	149	151	49,387	41	48	51,726	-	-	21,292	22,903	29,590	13,130	100,466	87,951
Goodwill	17,670	17,670	144,141	144,141	33,521	33,521	69,629	69,629	13,282	13,282	132,488	102,603	410,731	380,846
	<b>209,208</b>	<b>210,144</b>	<b>375,754</b>	<b>384,917</b>	<b>845,997</b>	<b>805,408</b>	<b>189,875</b>	<b>183,490</b>	<b>349,562</b>	<b>359,143</b>	<b>834,686</b>	<b>798,308</b>	<b>2,805,083</b>	<b>2,741,410</b>

Intangible assets and property, plant and equipment are tested for impairment annually in the month of February. In the year ended February 28, 2022, no assets recorded at an amount higher than their recoverable amount were identified.

Considering the COVID-19 pandemic scenario and the war in Ukraine, the Company has so far not suffered a material negative financial impact that could result in changes in the assumptions adopted for asset impairment testing.

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**12. Lease agreements**

The Company applied the practical expedient regarding the definition of lease agreement, applying the criteria of right of control and obtaining benefits of the identifiable asset, contracting term exceeding 12 months, expectation of contract renewal term, fixed consideration and relevance of the value of the leased asset.

The Company's main lease agreements refer to the lease of properties of manufacturing plants with an average remaining term of three years and of the administrative headquarters with a remaining term of seven years.

a) Right-of-use assets

Individual	Properties	Machinery and equipment	Vehicles	Total
Balance at February 28, 2021	143,956	7,859	2,074	<b>153,889</b>
Acquisitions	13	1,235	161	<b>1,409</b>
Amortization of deferred PIS and COFINS tax credits	(268)	(104)	-	<b>(372)</b>
Monetary restatement	1,711	78	31	<b>1,820</b>
Amortization	(5,058)	(982)	(379)	<b>(6,419)</b>
Write-offs	(4)	-	(5)	<b>(9)</b>
<b>Balance at 05/31/2021</b>	<b>140,350</b>	<b>8,086</b>	<b>1,882</b>	<b>150,318</b>

Individual	Properties	Machinery and equipment	Vehicles	Total
Balance at February 28, 2022	126,562	9,701	2,317	<b>138,580</b>
Acquisitions	-	-	481	<b>481</b>
Amortization of deferred PIS and COFINS tax credits	(313)	(109)	-	<b>(422)</b>
Monetary restatement	2,177	-	-	<b>2,177</b>
Amortization	(3,348)	(1,063)	(434)	<b>(4,845)</b>
Write-offs	-	-	(47)	<b>(47)</b>
<b>Balance at 05/31/2022</b>	<b>125,078</b>	<b>8,529</b>	<b>2,317</b>	<b>135,924</b>

Consolidated	Properties	Machinery and equipment	Machinery and equipment – purchase option	Vehicles	Total
Balance at February 28, 2021	152,784	7,952	4,670	2,449	<b>167,855</b>
Foreign exchange differences on initial adoption	(471)	(5)	(240)	(20)	<b>(736)</b>
Acquisitions	792	1,235	-	6,099	<b>8,126</b>
Amortization of deferred PIS and COFINS tax credits	(268)	(104)	-	(34)	<b>(406)</b>
Monetary restatement	1,711	78	-	31	<b>1,820</b>
Amortization	(5,944)	(1,015)	(143)	(793)	<b>(7,895)</b>
Write-offs	35	-	-	(5)	<b>30</b>
<b>Balance at 05/31/2021</b>	<b>148,639</b>	<b>8,141</b>	<b>4,287</b>	<b>7,727</b>	<b>168,794</b>

Consolidated	Properties	Machinery and equipment	Machinery and equipment – purchase option	Vehicles	Total
Balance at February 28, 2022	136,312	9,675	3,416	11,550	<b>160,953</b>
Foreign exchange differences	(808)	3	(354)	22	<b>(1,137)</b>
Acquisitions	4,165	480	-	31,953	<b>36,598</b>
Amortization of deferred PIS and COFINS tax credits	(313)	(109)	-	(125)	<b>(547)</b>
Monetary restatement	2,177	-	-	-	<b>2,177</b>
Amortization	(4,637)	(1,228)	(113)	(1,545)	<b>(7,523)</b>
Write-offs	-	-	-	(47)	<b>(47)</b>
<b>Balance at 05/31/2022</b>	<b>136,896</b>	<b>8,821</b>	<b>2,949</b>	<b>41,808</b>	<b>190,474</b>

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b. Lease liabilities

	Individual		Consolidated	
	05/31/2022	05/31/2021	05/31/2022	05/31/2021
Balance at beginning of period	<b>146,075</b>	158,925	166,283	<b>169,300</b>
Foreign exchange differences	-	-	<b>(895)</b>	(550)
Addition of new contracts	<b>545</b>	1,409	<b>46,304</b>	8,093
PVA recognized on additions of new contracts	<b>(66)</b>	-	<b>(9,795)</b>	(16)
Remeasurement of lease contracts	<b>2,506</b>	2,105	<b>2,677</b>	2,127
PVA recognized on remeasurement	<b>(329)</b>	(286)	<b>(329)</b>	(286)
Write-off due to payment of lease liabilities	<b>(5,927)</b>	(6,869)	<b>(8,860)</b>	(8,457)
Amortization of accrued interest (PVA)	<b>1,824</b>	1,394	<b>2,372</b>	1,558
Write-offs due to contractual amendment	<b>(47)</b>	(7)	<b>(47)</b>	(11)
<b>Balance at end of period</b>	<b>144,581</b>	156,671	<b>197,710</b>	171,758
Current	<b>18,245</b>	16,379	<b>30,575</b>	21,095
Noncurrent	<b>126,336</b>	140,292	<b>167,135</b>	150,663
	<b>144,581</b>	156,671	<b>197,710</b>	171,758

The aging list of lease installments at book value is as follows:

	Individual 05/31/2022				
	Properties	Machinery and equipment	Machinery and equipment – purchase option	Vehicles	Total
May/23	12,416	4,168	-	1,613	<b>18,197</b>
May/24	11,444	3,965	-	672	<b>16,081</b>
May/25	11,961	1,634	-	218	<b>13,813</b>
May/26	12,126	-	-	-	<b>12,126</b>
May/27	8,493	-	-	-	<b>8,493</b>
May/27 onwards	75,871	-	-	-	<b>75,871</b>
	<b>132,311</b>	<b>9,767</b>		<b>2,503</b>	<b>144,581</b>

	Individual 05/31/2021				
	Properties	Machinery and equipment	Machinery and equipment – purchase option	Vehicles	Total
May/22	11,818	3,415	-	1,146	<b>16,379</b>
May/23	11,247	2,531	-	638	<b>14,416</b>
May/24	10,366	2,290	-	147	<b>12,803</b>
May/25	10,744	348	-	-	<b>11,092</b>
May/26	11,112	-	-	-	<b>11,112</b>
May/26 onwards	90,869	-	-	-	<b>90,869</b>
	<b>146,156</b>	<b>8,584</b>		<b>1,931</b>	<b>156,671</b>

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	Consolidated 05/31/2022				
	Properties	Machinery and equipment	Machinery and equipment – purchase option	Vehicles	Total
May/23	16,198	4,597	328	9,403	<b>30,526</b>
May/24	13,959	4,050	205	9,126	<b>27,340</b>
May/25	13,321	1,722	-	9,307	<b>24,350</b>
May/26	12,304	15	-	9,098	<b>21,417</b>
May/27	8,678	-	-	7,334	<b>16,012</b>
May/27 onwards	78,065	-	-	-	<b>78,065</b>
	<b>142,525</b>	<b>10,384</b>	<b>533</b>	<b>44,268</b>	<b>197,710</b>

	Consolidated 05/31/2021				
	Properties	Machinery and equipment	Machinery and equipment – purchase option	Vehicles	Total
May/22	14,595	3,473	485	2,542	<b>21,095</b>
May/23	13,683	2,531	362	1,802	<b>18,378</b>
May/24	12,521	2,290	226	1,343	<b>16,380</b>
May/25	11,446	348	-	1,229	<b>13,023</b>
May/26	11,112	-	-	900	<b>12,012</b>
May/26 onwards	90,870	-	-	-	<b>90,870</b>
	<b>154,227</b>	<b>8,642</b>	<b>1,073</b>	<b>7,816</b>	<b>171,758</b>

b) Gain (loss) on leases

	Individual		Consolidated	
	05/31/2022	05/31/2021	05/31/2022	05/31/2021
Exemptions (variable, low-value or shorter than 12-month leases) – Note 21	<b>(4,690)</b>	(2,368)	<b>(7,304)</b>	(4,368)
Amortization of rent lease – Note 22	<b>(4,845)</b>	(6,419)	<b>(7,523)</b>	(7,895)
Finance costs – cumulative interest (PVA) – Note 22	<b>(1,824)</b>	(1,394)	<b>(2,372)</b>	(1,558)
	<b>(11,359)</b>	(10,181)	<b>(17,199)</b>	(13,821)

c) Supplementary information

To comply with CVM/SNC/SEP Memorandum Circular No. 02/19, the Group measured the balances of right-of-use assets and lease liabilities and their impacts on profit or loss, considering the cash flow projections without inflation (actual rate) and discounted under the same bases, allowing comparison by investors, in relation to the balances calculated under nominal cash flows:

	Individual	Consolidated
Balance of right-of-use assets at 05/31/2022	183,708	251,132
Balance of lease liabilities at 05/31/2022	186,802	243,145
Accumulated amortization of right-of-use assets	(43,587)	(47,558)
Accumulated amortization of Present Value Adjustment (PVA)	1,622	1,738

The Company's lease agreements had no changes due to the impacts of the Covid-19 pandemic; therefore, management did not adopt the practical expedient on CVM Rule 859 of July 7, 2020.

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### 13. Trade accounts payable

	Individual		Consolidated	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Products – local market	<b>529,937</b>	576,165	<b>1,349,862</b>	791,737
Products – foreign market	<b>44,037</b>	41,635	<b>109,544</b>	79,683
Trade accounts payable – confirming	<b>13,147</b>	115,614	<b>13,147</b>	115,614
Services	<b>14,324</b>	10,941	<b>50,846</b>	53,309
Freight payable	<b>51,794</b>	40,248	<b>57,901</b>	60,072
Other trade accounts payable	<b>808</b>	621	<b>808</b>	621
	<b>654,047</b>	785,224	<b>1,582,108</b>	1,101,036

### 14. Accounts payable for investment acquisition

	Individual		Consolidated	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Acquisition of SLC Alimentos	<b>36,480</b>	35,699	<b>36,480</b>	35,699
Acquisition of Pastifício Santa Amália	<b>42,471</b>	41,907	<b>42,471</b>	41,907
Acquisition of Silcom S.A.	-	-	<b>7,923</b>	-
	<b>78,951</b>	77,606	<b>86,874</b>	77,606
Current	-	-	1,585	-
Noncurrent	78,951	77,606	85,289	77,606
	<b>78,951</b>	77,606	<b>86,874</b>	77,606

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**15. Loans, financing and debentures**

	Index	Average rate p.a.	Individual		Consolidated	
			05/31/2022	02/28/2022	05/31/2022	02/28/2022
Working capital						
Domestic currency	CDI	2.70%	<b>318,315</b>	313,071	<b>324,376</b>	319,736
Domestic currency	IPCA	4.00%	<b>7,839</b>	8,060	<b>7,839</b>	8,060
Foreign currency (*)	USD	1.69%	-	15,476	<b>651,197</b>	379,326
Foreign currency (**)	CLP	4.00%	-	-	<b>128,794</b>	163,232
Foreign currency (***)	PEN	4.87%	-	-	<b>101,758</b>	119,923
FINAME (a)		4.56%	<b>13,484</b>	16,161	<b>13,484</b>	16,161
Cost of transaction			<b>(1,156)</b>	(1,255)	<b>(3,231)</b>	(1,255)
			<b>338,482</b>	<b>351,513</b>	<b>1,224,217</b>	1,005,183
Debentures – Non-privileged guarantee						
Issued on 04/16/2019 – 8th issue – 1st series	CDI	98% of CDI p.a.	<b>275,212</b>	279,805	<b>275,212</b>	279,805
Issued on 04/16/2019 – 8th issue – 2nd series	CDI	98% of CDI p.a.	<b>333,068</b>	338,799	<b>333,068</b>	338,799
Issued on 09/29/2020 – 9th issue – Single series	CDI	98% of CDI p.a.	<b>358,302</b>	365,708	<b>358,302</b>	365,708
Issued on 05/05/2021 – 10th issue – Single series	CDI	101% of CDI p.a.	<b>605,856</b>	619,718	<b>605,856</b>	619,718
Issued on 11/17/2021 – 11th issue – 1st series	CDI	100% of CDI + 2.70%	<b>151,675</b>	154,475	<b>151,675</b>	154,475
Issued on 11/17/2021 – 11th issue – 2nd series	CDI	100% of CDI + 1.70%	<b>505,582</b>	514,917	<b>505,582</b>	514,917
Cost of transaction	CDI	100% of CDI + 1.55%	<b>(13,646)</b>	(14,875)	<b>(13,646)</b>	(14,875)
			<b>2,216,049</b>	2,258,547	<b>2,216,049</b>	2,258,547
			<b>2,554,531</b>	2,610,060	<b>3,440,266</b>	3,263,730
Current			<b>325,023</b>	108,427	<b>783,692</b>	599,910
Noncurrent			<b>2,229,508</b>	2,501,633	<b>2,656,574</b>	2,663,820
			<b>2,554,531</b>	<b>2,610,060</b>	<b>3,440,266</b>	<b>3,263,730</b>

(\*) USD – US Dollar

(\*\*) CLP – Chilean pesos

(\*\*\*) PEN – Peruvian Nuevo Sol

- a) FINAME amounting to R\$13,484 is guaranteed by statutory lien on property, plant and equipment (R\$16,161 at February 28, 2022).

The Company monitors the predictability of its financial and qualitative covenants and those of its subsidiaries on a quarterly basis. At May 31, 2022, all Group companies were compliant with the covenants.

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Changes in loans, financing and debentures are as follows:

	Individual		Consolidated	
	05/31/2022	05/31/2021	05/31/2022	05/31/2021
Opening balance	2,610,060	1,872,831	3,263,730	2,195,321
Foreign exchange differences	(424)	(2,522)	(52,395)	(24,873)
Funds raised	-	633,628	611,369	722,282
Interest and monetary variations	81,607	19,242	86,236	21,973
Allocation of costs	1,329	1,410	1,333	1,410
Amortization of principal	(18,197)	(238,437)	(346,359)	(279,817)
Interest amortization	(119,844)	(27,278)	(123,648)	(28,637)
<b>Closing balance</b>	<b>2,554,531</b>	<b>2,258,874</b>	<b>3,440,266</b>	<b>2,607,659</b>

The aging list of loans, financing and debentures installments at their carrying amounts is as follows:

	Individual		Consolidated	
	05/31/2022	05/31/2021	05/31/2022	05/31/2021
2021 (*)	-	404,179	-	547,629
2022 (*)	330,335	280,291	788,998	345,799
2023	705,268	704,827	778,047	759,475
2024	431,674	431,488	498,844	474,367
2026	451,148	451,017	508,630	493,317
After 2026	650,908	804	882,624	804
Cost of debentures	(14,802)	(13,732)	(16,877)	(13,732)
	<b>2,554,531</b>	<b>2,258,874</b>	<b>3,440,266</b>	<b>2,607,659</b>

\* Short-term installments are not net of the debt issue transaction costs.

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**16. Transactions with related parties**

The following balances are held between the Company, its subsidiaries, associates and other related parties:

Current assets	Individual		Consolidated	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Subsidiaries:				
S.A. Molinos Arroceros Nacionales – SAMAN	56,481	14,338	-	-
Ciclo Logística Ltda.	57	3	-	-
Associates:				
Galofer S.A (*)	-	-	4,232	4,538
Comisaco S.A.	-	-	7,213	7,339
Arrozur S.A	-	-	58	44
Other:				
Climuy S.A.	-	-	465	500
Dividends receivable (*)	143,090	-	-	-
	<b>199,628</b>	14,341	<b>11,968</b>	12,421
<b>Noncurrent assets</b>				
Accounts receivable				
Associates:				
Galofer S.A. (*)	-	-	26,449	28,745
Advance for acquisition of investments (a)	-	-	38,848	42,220
	-	-	<b>65,297</b>	70,965
<b>Total assets</b>	<b>199,628</b>	14,341	<b>77,265</b>	83,386

\* Dividends from subsidiary Camilatam S.A., received on June 10, 2020.

\*\* Accounts receivable amounting to R\$30,681 related to the sale of electricity generated by associate Galofer S.A.

- a) On April 27, 2021, the associate SAMAN entered into an agreement for the acquisition of 100% of the capital of Climuy S.A., a company under common control. The purchase price was R\$46,167, which was settled on the same date. The amount recorded under Advance for acquisition of investments, shown in the table above, is translated at the rate as of May 31, 2021, and is equivalent to US\$8,215 thousand. The difference between the closing rates for the statements and the closing rate for the transaction is reflected in Foreign exchange differences, in equity.

Considering that it is an operation between companies under common control, according to Accounting Pronouncement CPC 05 and according to the Policy for Transactions with Related Parties of Camil Alimentos, this transaction was approved by the Board of Directors of Camil Alimentos at a meeting held on March 3, 2021.

The fair value of assets acquired and liabilities assumed was determined considering their measurement according to an appraisal report issued by a specialized company, Grant Thornton Uruguay.



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The completion of this transaction is subject to certain approvals from regulators in Uruguay. At May 31, 2022, the Company had not yet obtained all approvals from the regulators.

Current liabilities	Individual		Consolidated	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Accounts payable – purchases				
Subsidiaries:				
S.A. Molinos Arroceros Nacionales	4,964	5,850	-	-
Ciclo Logística Ltda.	14,469	10,679	-	-
Associates:				
Arrozur S.A.	-	-	3,020	3,135
Other:				
Q4 Itajaí Empreend. e Participações Ltda.	229	229	229	229
Interest on equity and dividends payable	38,234	17,315	38,234	17,315
	<b>57,896</b>	<b>34,073</b>	<b>41,483</b>	<b>20,679</b>
<b>Total liabilities</b>	<b>57,896</b>	<b>34,073</b>	<b>41,483</b>	<b>20,679</b>

Related-party transactions are conducted in the ordinary course of the Company's business and under conditions agreed upon between the parties. At May 31, 2022, the recognition of provision for losses involving related-party transactions was not necessary.

The amounts of trade transactions among the Company, its subsidiaries and associates are as follows:

Profit or loss	Individual		Consolidated	
	05/31/2022	05/31/2021	05/31/2022	05/31/2021
Revenue from sale of rice husk				
Galofer S.A.	-	-	12	201
Expenses for purchase of processed rice				
S.A Molinos Arroceros Nacionales	(13,052)	(1,897)	-	-
Expenses for purchase of coffee				
Café Bom Dia S.A. – under court-supervised reorganization	(19,490)	-	-	-
Freight expenses				
Ciclo Logística Ltda.	(55,729)	(26,528)	-	-
Irrigation revenues (expenses)				
Climuy S.A.	-	-	-	47
Expenses for royalties				
Café Bom Dia S.A. – under court-supervised reorganization	(150)	-	-	-
Expenses for lease				
Café Bom Dia S.A. – under court-supervised reorganization	(600)	-	-	-
Expenses for rice parboiling				
Arrozur S.A.	-	-	(6,712)	(7,346)
Expenses for port services				
Tacua S.A.	-	-	(1,356)	(3,535)
	<b>(89,021)</b>	<b>(28,425)</b>	<b>(8,056)</b>	<b>(10,633)</b>

Purchase transactions conducted with subsidiary SAMAN, located in Uruguay, refer to purchase of rice to supply the Northeastern region of Brazil. Payments are substantially made in advance. The sales terms and conditions agreed with agricultural producers and manufacturing plants in

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Uruguay are established by formal agreement between manufacturing plants (“Gremial de Molinos”) and the Rice Growers Association of that country (“Asociación de Cultivadores de Arroz”).

Transactions with other associates and related parties refer substantially to advances for services to be rendered to the Company and its subsidiary SAMAN, at prices and conditions agreed by and between the parties, and the respective payments are made within the contracted due dates.

The amounts of transactions with companies related to the Company’s managing officers are as follows:

Profit or loss	Individual and Consolidated	
	05/31/2022	05/31/2021
Rent expenses		
Q4 Empreendimentos e Participações Ltda.	-	(1,800)
Q4 Itajai Empreendimentos e Participações Ltda.	(687)	(566)
Air service expenses		
Albatro Empreendimentos e Participações	(346)	-
Gabbiano Empreendimentos e Participações	(47)	-
	<u>(1,080)</u>	<u>(2,366)</u>

The building and land where the production unit of the state of São Paulo is located belong to related party Q4 Empreendimentos e Participações Ltda. This contract was terminated on August 20, 2021.

The Itajaí production unit is leased by related party Q4 Itajaí Empreendimentos e Participações Ltda. for a monthly rent of R\$229 (R\$229 at February 28, 2022).

Air taxi services provided by related parties Albatro Empreendimentos e Participações and Gabbiano Empreendimentos e Participações totaled R\$393 at May 31, 2022.

a) Sureties provided

Subsidiary SAMAN is the guarantor of the following transactions:

Bank loans	05/31/2022	02/28/2022
Related parties:		
Galofer S.A.	10,197	11,082
	<u>10,197</u>	<u>11,082</u>
Third parties:		
Balereel SRL	1,892	2,056
	<u>1,892</u>	<u>2,056</u>
Rice producers:		
Bank loans	503	547
Supplier transactions	13,999	11,632
	<u>14,502</u>	<u>12,179</u>
<b>Total guarantees</b>	<u><b>26,591</b></u>	<u><b>25,317</b></u>

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b) Key management personnel compensation

Compensation paid to Statutory Officers and Directors for the quarter ended May 31, 2022, including fixed and variable compensation, totaled R\$3,030 (R\$4,673 at May 31, 2022) and is stated under General and administrative expenses in the statements of profit or loss. Total annual compensation of Company management for the fiscal year ending February 28, 2023, approved at the Annual General Meeting held on June 30, 2022, amounts to R\$18,000. The Company's executive officers are also included in the Share-Based Payment Plan (Stock Options), described in Note 18.d.

**17. Provision for contingencies**

**17.1 Risks**

The Company is a party to various ongoing legal proceedings of a labor, civil, tax and environmental nature, arising in the ordinary course of its business. Based on managerial analyses and on the opinion of its legal advisors, the Company records a provision in an amount deemed sufficient to cover probable losses, if any, on these proceedings. Changes for the three-month period ended May 31, 2022 mainly refer to the restatement of labor, civil, tax and environmental proceedings.

Provision for contingencies is as follows:

Risks	Individual			Total
	Civil	Labor	Tax	
At February 28, 2021	1,691	14,468	1,711	17,870
Additions	277	1,276	5,828	7,381
Reversals	(250)	(673)	-	(923)
Write-offs/ payments	(12)	(545)	-	(557)
<b>At May 31, 2021</b>	<b>1,706</b>	<b>14,526</b>	<b>7,539</b>	<b>23,771</b>

Risks	Individual			Total
	Civil	Labor	Tax	
At February 28, 2022	2,403	15,927	6,566	24,896
Additions	267	1,449	1,603	3,319
Reversals	(23)	(84)	-	(106)
Write-offs/payments	(61)	(485)	-	(547)
<b>At May 31, 2022</b>	<b>2,586</b>	<b>16,807</b>	<b>8,169</b>	<b>27,562</b>

Judicial deposits	Individual			Total
	Civil	Labor	Tax	
At February 28, 2021	(753)	(2,535)	(3,308)	(6,596)
Additions	-	(197)	-	(197)
Write-offs/payments	-	95	-	95
<b>At May 31, 2021</b>	<b>(753)</b>	<b>(2,637)</b>	<b>(3,308)</b>	<b>(6,698)</b>

Judicial deposits	Individual			Total
	Civil	Labor	Tax	
At February 28, 2022	(106)	(3,882)	(3,980)	(7,968)
Additions	-	(587)	-	(587)
Write-offs/payments	4	143	-	147
<b>At May 31, 2022</b>	<b>(102)</b>	<b>(4,326)</b>	<b>(3,980)</b>	<b>(8,409)</b>

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Risks	Consolidated			
	Civil	Labor	Tax	Total
At February 28, 2021	1,714	21,429	1,711	24,854
Foreign exchange differences	-	(76)	-	(76)
Additions	327	1,436	5,829	7,592
Reversals	(250)	(674)	-	(924)
Write-offs/payments	(12)	(556)	-	(568)
<b>At May 31, 2021</b>	<b>1,779</b>	<b>21,559</b>	<b>7,540</b>	<b>30,878</b>

Risks	Consolidated			
	Civil	Labor	Tax	Total
At February 28, 2022	3,407	20,315	22,482	46,204
Foreign exchange differences	-	(22)	-	(22)
Additions	277	1,537	1,603	3,417
Reversals	(23)	(327)	(12,840)	(13,190)
Write-offs/payments	(61)	(489)	-	(550)
<b>At May 31, 2022</b>	<b>3,600</b>	<b>21,014</b>	<b>11,245</b>	<b>35,859</b>

Judicial deposits	Consolidated			
	Civil	Labor	Tax	Total
At February 28, 2021	(764)	(3,938)	(3,308)	(8,010)
Additions	-	(197)	-	(197)
Write-offs/payments	-	95	-	95
<b>At May 31, 2021</b>	<b>(764)</b>	<b>(4,040)</b>	<b>(3,308)</b>	<b>(8,112)</b>

Judicial deposits	Consolidated			
	Civil	Labor	Tax	Total
At February 28, 2022	(203)	(4,645)	(4,909)	(9,757)
Additions	(55)	(739)	-	(794)
Write-offs/payments	4	336	-	339
<b>At May 31, 2022</b>	<b>(253)</b>	<b>(5,048)</b>	<b>(4,909)</b>	<b>(10,211)</b>

Success fees are accrued by the Company for proceedings with remote likelihood of loss in accordance with the contractual provision established upon engagement of the legal advisors responsible for the tax proceedings.

### 17.1.1 Labor

The Company and its subsidiaries are parties to various labor claims whose individual amounts are not considered material by management. The Company and its subsidiaries recorded a provision based on the likelihood of probable losses and there were no significant developments in proceedings for this year in relation to the information disclosed on February 28, 2022.

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**17.1.2 Civil**

The Company and its subsidiaries are parties to various civil proceedings whose individual amounts are not considered material by management. The Company and its subsidiaries recorded a provision based on the likelihood of probable losses and there were no significant developments in proceedings for this year in relation to the information disclosed on February 28, 2022.

**17.1.3 Tax**

In the quarter ended May 31, 2022, subsidiary Café Bom Dia reversed a provision previously recognized in the amount of R\$12,841 related to a lawsuit whose debts were negotiated in the exceptional transaction with the Brazilian General Attorney's Office of the National Treasury (PGFN). In addition, as a result of an unfavorable decision in the higher court, it made an additional provision of R\$1,496 referring to a lawsuit in which the Company discusses the legitimacy of offsetting ICMS credits in Rio Grande do Sul, for which the Company's legal advisors reclassified the likelihood of loss from possible to probable.

*State Value-Added Tax (ICMS)*

The Company has been challenging in court the use of ICMS credits on purchases that are subsequently shipped with reduction of the tax base (tax benefit related to basket of food staples), in the amount of R\$29,127 (R\$28,674 at February 28, 2022). Currently, expert examination at the lower court is awaited, and classified by the legal advisors as likelihood of possible loss tending to remote loss.

The Company is discussing in court and administratively the collection of ICMS in view of the difference between the tax stated in the tax document and the tax actually charged in the state of origin in transfer operations (Tax War), in the amount of R\$13,955, referring to the periods from 04 to 08/2008, 01/2008 to 08/2011 and 03/2002 to 12/2002. The Company is currently awaiting judgment of the requests for remission of debts, in accordance with Supplementary Law (LC) 160/2017, classified by the legal advisors as likelihood of possible loss tending to remote loss.

The Company is discussing in court the collection of ICMS in view of the difference between the tax stated in the tax document and the tax actually charged in the state of origin in transfer operations (Tax War), for the period from 10/2008 to 07/2009, in the amount of R\$ 33,829, including interest and fine and for the period from 8/2010 to 10/2010, in the amount of R\$ 3,696, including interest and fine on transactions carried out by the merged company SLC Alimentos. In 06/2019, the tax enforcement proceedings were gathered. There was a stay of execution until Case No. 490 is judged by the Supreme Federal Court (STF). Considering that such case is not related to the matter discussed in the bill of review, an internal bill of review was filed, which was dismissed, resulting in the filing of a special and extraordinary appeal. The appeals, as well as an administrative request for remission of debts, are awaiting judgment, pursuant to LC 160/2017, and are currently classified by the legal advisors as likelihood of possible loss tending to remote loss.

The Company is challenging in court the collection of ICMS in view of the alleged undue use of the presumed credit made by the merged company SLC Alimentos, calculated on the purchase of paddy rice from cooperatives and industrialization to order, in the amount of R\$ 15,453, including interest and fines. The Company is currently awaiting the complement of the expert report, and this case is classified by the legal advisors as likelihood of possible loss tending to remote loss.

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*Import Duty*

The Company has been challenging at administrative court level the collection of import duty and of the fine arising from the tax assessment notice on the alleged incorrect classification of rice from 2007 to 2009, in the amount of R\$36,322 (R\$35,941 at February 28, 2022). The Company was handed down a favorable decision in the higher court and currently awaits the judgment of the special appeal filed by the Brazilian General Attorney's Office of the National Treasury (PGFN). This case is currently classified by the legal advisors as likelihood of possible loss tending to remote loss.

*PIS and COFINS*

(i) The Company has been challenging in court the collection of PIS/COFINS related to offsetting with IPI credits that had not been validated, in the amount of R\$21,214 (R\$21,061 at February 28, 2022). The appeal lodged by the Company is currently awaiting trial, and is currently classified by the legal advisors as likelihood of possible loss tending to remote loss.

(ii) The Company has been challenging through administrative proceedings the use of certain credits, through offsets with federal taxes, arising from the purchase of inputs. The debts required in the administrative proceedings, including a fine, amount to R\$180,196 (R\$177,791 at February 28, 2022). Currently, the Company awaits the ruling on the challenges/voluntary appeals filed by it, and this case is currently classified by the legal advisors as likelihood of possible loss tending to remote loss.

*Service Tax (ISS)*

The Company has been challenging through legal and administrative proceedings the collection of ISS carried out by the municipality of Rio Grande/RS, related to the rice drying process, in the amount of R\$33,839 (R\$33,553 at February 28, 2022). The Company currently awaits the ruling on the challenge in the administrative proceedings and ruling on the special appeal filed by that municipality under the legal proceedings, which are currently classified by the legal advisors as likelihood of possible loss tending to remote loss.

The Company and its subsidiaries recorded a provision based on the likelihood of probable losses and there were no significant developments in proceedings for this year in relation to the information disclosed at February 28, 2022.

## 18. Equity

a) Capital

The Company's capital amounts to R\$950,374 at May 31, 2022 and February 28, 2022 (authorized capital of R\$2,500,000), fully represented by common shares, held as follows:

Shareholders	Common Shares			
	05/31/2022		02/28/2022	
	Number of shares	(%)	Number of shares	(%)
Camil Investimentos S.A. Controlling shareholders and managing officers	229,735,239	63.82%	229,735,239	62.09%
Treasury shares	19,809,764	5.50%	19,809,764	5.35%
Free float	1,418,300	0.39%	9,986,500	2.70%
Total	109,036,697	30.29%	110,468,497	29.86%
	<b>360,000,000</b>	100.00%	<b>370,000,000</b>	100.00%

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b) Earnings per share

Calculation of earnings per share:	Individual and Consolidated	
	03/01/2022 to 05/31/2022	03/01/2021 to 05/31/2021
Net income for the period	96,655	108,176
Weighted average number of common shares (*)	359,175,633	365,591,600
Net basic earnings per share – in Reais	0.2691	0.2959
Net diluted earnings per share – in Reais	0.2642	0.2937

(\*) The Company's weighted average number of shares is impacted by changes in treasury shares acquired, in the three-month period ended May 31, 2022.

c) Share buyback program

On March 9, 2021, the program completed the buyback process, having acquired those 4,000,000 common shares proposed in the program.

On March 31, 2021, the Board of Directors approved the fifth share buyback program for the acquisition of up to 4,000,000 common shares issued by the Company, observing the limits of CVM Ruling No. 567/2015. The purpose of the buyback program was to carry out the acquisition of shares issued by the Company in the scope of grants already performed under the Company's stock option plan, as well as for cancellation, being held in treasury or being disposed of, without reducing capital, in order to apply efficiently the funds available in cash. The program is valid for 12 months, starting on April 1, 2021 and ending on March 31, 2022. The financial institution that operates as an intermediary for the Buyback Program is Ágora Investimentos.

On November 4, 2021, the Company completed the repurchase of the 4,000,000 shares of the fifth share buyback program that were allocated to the treasury share account.

The difference between the total number of shares repurchased in the 4th and 5th buyback programs and the amount of treasury shares recorded refers to 13,500 shares whose options were exercised on February 18, 2021.

On November 25, 2021, the Board of Directors approved the sixth share buyback program for the acquisition of up to 2,000,000 common shares issued by the Company, observing the limits of CVM Ruling No. 567/2015. The purpose of the buyback program was to carry out the acquisition of shares issued by the Company in the scope of grants already performed under the Company's stock option plan, as well as for cancellation, being held in treasury or being disposed of, without reducing capital, in order to apply efficiently the funds available in cash. The program is valid for 12 months, starting on November 26, 2021 and ending on November 25, 2022. The financial institution that operates as an intermediary for the Buyback Program is Ágora Investimentos.

On February 10, 2022, the Company completed the repurchase of the 2,000,000 shares of the sixth share buyback program that were allocated to the treasury share account.

On March 31, 2022, the Board of Directors approved the seventh share buyback program for the acquisition of up to 10,000,000 common shares issued by the Company, observing the limits of CVM Ruling No. 567/2015. The purpose of the buyback program was to carry out the acquisition of shares issued by the Company in the scope of grants already performed under the Company's stock option plan, as well as for cancellation, being held in treasury or

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being disposed of, without reducing capital, in order to apply efficiently the funds available in cash. The program is valid for 18 months, starting on April 1, 2022 and ending on September 30, 2022. The financial institution that operates as an intermediary for the Buyback Program is Ágora Investimentos.

Up to May 31, 2022, 1,431,800 shares have been repurchased, totaling R\$13,090 allocated to the treasury share account.

After the start of the Share Buyback Program, described above, the Company will cancel the balance of treasury shares when it reaches a total of 10,000,000 common shares, in compliance with CVM Instruction No. 567/15 Art 8, canceling the total of 10,000,000 common shares. Therefore, after the cancellation, the total number of common shares issued by the Company will be 360,000,000 shares.

On April 13, 2022, the Company canceled 10,000,000 common shares held in treasury. With the cancellation in the amount of R\$105,784, the total number of common shares issued by the Company increased to 360,000,000 shares.

### d) Share-based payment

At the Special General Meeting held on August 28, 2017, the shareholders approved the Stock Option Plan for managing officers and employees of the Company or companies under its control, to be selected and elected by the Board of Directors (Plan's administrators), limiting the total number of shares granted to 4% of total Shares representing the Company's total capital, on the approval date of the Stock Option Plan. It has an indefinite term and may be terminated at any time, as decided at the General Meeting.

On March 31, 2022, the Company's Board of Directors approved the sixth grant of new stock options to the beneficiaries under the Stock Option Plan, approved at the Company's General Meeting held on August 28, 2017 ("Stock Option Plan").

The Company may grant options to purchase shares issued by the Company up to the limit of 3,936,719 common shares issued by the Company, observing the global limit of 4% of the capital. The exercise price of each New Option will correspond to R\$9.22 (nine reais and twenty-two cents) per share.

The Granting Plan has the following objectives:

- i) encourage the expansion of the Company's social objectives;
- ii) align the interests of the shareholders with those of the Plan's Beneficiaries;
- iii) encourage the creation of value to the Company or other companies under its control through the Beneficiaries;
- iv) share risks and gains among shareholders, managing officers and employees.



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*Exercise of options*

The Options must be exercised within a maximum period of seven years, subject to the vesting period below:

Number of Options	Vesting period
20%	2 years
30%	3 years
50%	4 years

Options not exercised by the deadline will be extinguished.

The position of options granted through May 31, 2022 and the corresponding provision, net of provision for IRPJ and CSLL, totaling R\$14,419 (R\$9,645 at May 31, 2021) is as follows:

Granting date:	10/31/2017		12/12/2017		04/01/2019		04/02/2020	
	Number of shares granted	Gross provision	Number of shares granted	Gross provision	Number of shares granted	Gross provision	Number of shares granted	Gross provision
Exercise of options								
20% on the second anniversary	575,513	533	588,802	436	838,254	1,043	825,533	1,023
30% on the third anniversary	863,269	1,070	883,202	929	1,257,381	2,000	1,238,300	1,424
50% on the fourth anniversary	1,438,781	2,176	1,472,004	1,955	2,095,635	3,106	2,063,833	2,151
	<b>2,877,563</b>	<b>3,779</b>	<b>2,944,008</b>	<b>3,320</b>	<b>4,191,270</b>	<b>6,149</b>	<b>4,127,666</b>	<b>4,598</b>

Granting date:	03/31/2021		03/31/2022		Total		
	Number of shares granted	Gross provision	Number of shares granted	Gross provision	Number of shares granted	Gross provision	Net provision
Exercise of options							
20% on the second anniversary	612,679	798	787,344	160	4,228,125	3,993	2,636
30% on the third anniversary	919,018	1,023	1,181,015	198	6,342,185	6,644	4,387
50% on the fourth anniversary	1,531,698	1,534	1,968,360	288	10,570,311	11,210	7,396
	<b>3,063,395</b>	<b>3,355</b>	<b>3,936,719</b>	<b>646</b>	<b>21,140,621</b>	<b>21,847</b>	<b>14,419</b>

The provisions governing the Stock Option Plan are set out in attachment II to the minutes of the aforementioned Meeting.

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The assumptions that govern each stock option plan and the respective changes are detailed below:

Issue date	First grant				Second grant			
	10/31/2017				12/12/2017			
Date of amendment	04/01/2019				04/01/2019			
	Tranche							
	Tranche I	Tranche II	III	Total	Tranche I	Tranche II	Tranche III	Total
Strike price	9.00	9.00	9.00	N/A	9.00	9.00	9.00	N/A
Strike price (estimated) at the reporting date	9.60	10.24	11.00	N/A	9.51	10.14	10.94	N/A
Risk-free interest rate (%)	7.24%	8.40%	9.17%	N/A	6.89%	8.24%	9.22%	N/A
Contractual exercise term	2.00	3.00	4.00	N/A	2.00	3.00	4.00	N/A
Expected dividend yield	0%	0%	0%	N/A	0%	0%	0%	N/A
Share volatility in the market %	32%	32%	32%	N/A	32%	32%	32%	N/A
Total number of outstanding options	398,711	598,067	996,778	1,993,556	439,259	658,888	1,098,147	2,196,294
Number of options granted	575,513	863,269	1,438,782	2,877,563	588,802	883,202	1,472,004	2,944,008
Number of cancelled shares	176,801	265,202	442,004	884,007	149,543	224,314	373,857	747,714
Number of vested/exercisable shares	398,711	598,067	996,778	1,993,556	439,259	658,888	1,098,147	2,196,294
Number of exercised options	9,000	-	-	9,000	1,500	-	-	1,500
Number of options to be exercised	389,711	598,067	996,778	1,984,556	437,759	658,888	1,098,147	2,194,794
Estimated fair value (R\$/share)	1.34	1.79	2.18	N/A	0.99	1.41	1.78	N/A

Issue date	Third grant				Fourth grant			
	04/01/2019				04/01/2020			
Date of amendment	04/01/2019				04/01/2020			
	Tranche I	Tranche II	Tranche III	Total	Tranche I	Tranche II	Tranche III	Total
Strike price	6.96	6.96	6.96	N/A	7.98	7.98	7.98	N/A
Strike price (estimated) at the reporting date	7.56	7.86	8.32	N/A	8.24	8.75	9.02	N/A
Risk-free interest rate (%)	7.40%	7.91%	8.46%	N/A	4.22%	5.90%	6.29%	N/A
Contractual exercise term	2.00	3.00	4.00	N/A	2.00	3.00	4.00	N/A
Expected dividend yield	0%	0%	0%	N/A	0%	0%	0%	N/A
Share volatility in the market %	32%	32%	32%	N/A	33%	33%	33%	N/A
Total number of outstanding options	705,821	1,058,732	1,764,553	3,529,106	723,579	1,085,368	1,808,947	3,617,893
Number of options granted	838,254	1,257,381	2,095,635	4,191,270	825,533	1,238,300	2,063,833	4,127,666
Number of cancelled shares	132,433	198,649	331,082	662,164	101,955	152,932	254,887	509,773
Number of vested/exercisable shares	705,821	1,058,732	1,764,553	3,529,106	723,579	1,085,368	1,808,947	3,617,893
Number of exercised options	-	-	-	-	3,000	-	-	3,000
Number of options to be exercised	705,821	1,058,732	1,764,553	3,529,106	720,579	1,085,368	1,808,947	3,614,894
Estimated fair value (R\$/share)	1.48	1.89	2.22	N/A	1.41	1.82	2.19	N/A

Issue date	Fifth grant				Sixth grant			
	03/31/2021				03/31/2022			
Date of amendment	03/31/2021				03/31/2022			
	Tranche I	Tranche II	Tranche III	Total	Tranche I	Tranche II	Tranche III	Total
Strike price	10.12	10.12	10.12	N/A	9.22	9.22	9.22	N/A
Strike price (estimated) at the reporting date	10.92	11.70	12.17	N/A	10.39	10.99	11.60	N/A
Risk-free interest rate (%)	6.59%	8.09%	8.34%	N/A	11.66%	11.48%	11.35%	N/A
Contractual exercise term	2.00	3.00	4.00	N/A	2.00	3.00	4.00	N/A
Expected dividend yield	0%	0%	0%	N/A	0%	0%	0%	N/A
Share volatility in the market %	34%	34%	34%	N/A	33%	33%	33%	N/A
Total number of outstanding options	612,679	919,018	1,531,697	3,063,395	787,344	1,181,016	1,968,360	3,936,719
Number of options granted	612,679	919,018	1,531,697	3,063,395	787,344	1,181,016	1,968,360	3,936,719
Number of cancelled shares	-	-	-	-	-	-	-	-
Number of vested/exercisable shares	612,679	919,018	1,531,697	3,063,395	787,344	1,181,016	1,968,360	3,936,719
Number of exercised options	-	-	-	-	-	-	-	-
Number of options to be exercised	612,679	919,018	1,531,697	3,063,395	787,344	1,181,016	1,968,360	3,936,719
Estimated fair value (R\$/share)	2.20	2.78	3.31	N/A	2.45	3.02	3.51	N/A

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Changes in options of the five grants for the period are as follows:

	First grant				Second grant			
	Tranche I	Tranche II	Tranche III	Total	Tranche I	Tranche II	Tranche III	Total
Position of options at 02/28/2022	389,711	598,067	996,778	1,984,556	437,759	658,888	1,098,148	2,194,795
Options granted	-	-	-	-	-	-	-	-
<b>Balance of options at 05/31/2022</b>	<b>389,711</b>	<b>598,067</b>	<b>996,778</b>	<b>1,984,556</b>	<b>437,759</b>	<b>658,888</b>	<b>1,098,148</b>	<b>2,194,795</b>
Options exercisable at 05/31/2022	389,711	598,067	996,778	1,984,556	437,759	658,888	1,098,148	2,194,795

	Third grant				Fourth grant			
	Tranche I	Tranche II	Tranche III	Total	Tranche I	Tranche II	Tranche III	Total
Position of options at 02/28/2022	705,821	1,058,732	1,764,553	3,529,106	720,579	1,085,368	1,808,947	3,614,894
Options granted	-	-	-	-	-	-	-	-
<b>Balance of options at 05/31/2022</b>	<b>705,821</b>	<b>1,058,732</b>	<b>1,764,553</b>	<b>3,529,106</b>	<b>720,579</b>	<b>1,085,368</b>	<b>1,808,947</b>	<b>3,614,894</b>
Options exercisable at 05/31/2022	705,821	1,058,732	1,764,553	3,529,106	720,579	1,085,368	1,808,947	3,614,894

	Fifth grant				Sixth grant			
	Tranche I	Tranche II	Tranche III	Total	Tranche I	Tranche II	Tranche III	Total
Position of options at 02/28/2022	612,679	919,018	1,531,697	3,063,395	-	-	-	-
Options granted	-	-	-	-	787,344	1,181,016	1,968,360	3,936,719
<b>Balance of options at 05/31/2022</b>	<b>612,679</b>	<b>919,018</b>	<b>1,531,697</b>	<b>3,063,395</b>	<b>787,344</b>	<b>1,181,016</b>	<b>1,968,360</b>	<b>3,936,719</b>
Options exercisable at 05/31/2022	612,679	919,018	1,531,697	3,063,395	787,344	1,181,016	1,968,360	3,936,719

e) Tax incentive reserve

Tax incentives granted by the States or by the Federal District are now considered investment subsidies, deductible for the purposes of calculation of income and social contribution taxes. Thus, the Company determined, in the CGUs of grains and fish, the ICMS subsidy in the accumulated total of R\$41,579 at May 31, 2022 (R\$55,143 at May 31, 2021).

f) Shareholders' compensation

The following events occurred in the three-month period related to the distribution of earnings to shareholders:

- (i) On May 19, 2022, the Board of Directors approved payment of Interest on Equity to the Company's shareholders, using the Retained Profit Reserve balance recorded in the Company's financial statements for the year ended February 28, 2022, which will be allocated to the mandatory minimum dividend amount for the year ending February 28, 2023. The gross amount approved was R\$25,000, corresponding to the gross unit amount of R\$0.069719118 per common share. The payment was carried out on June 10, 2022.

## Notes to financial statements

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- (ii) On May 19, 2022, the Board of Directors approved payment of Dividends to the Company's shareholders, using the Retained Profit Reserve balance recorded in the Company's financial statements for the year ended February 28, 2022, which will be allocated to the mandatory minimum dividend amount for the year ending February 28, 2023. The gross amount approved was R\$30,000, corresponding to the gross unit amount of R\$ 0.083616305 per common share. The payment was carried out on June 1, 2022.

### 19. Income and social contribution taxes

#### Reconciliation of amounts recorded in profit or loss

	Individual		Consolidated	
	03/01/2022 to 05/31/2022	03/01/2021 to 05/31/2021	03/01/2022 to 05/31/2022	03/01/2021 to 05/31/2021
Income before taxes	102,041	108,968	105,087	117,742
Statutory rates (*)	34%	34%	34%	34%
Income and social contribution taxes at statutory rate:	(34,694)	(37,049)	(35,730)	(40,032)
Permanent (additions)/exclusions				
Equity pickup	15,511	12,000	209	30
ICMS subsidy	14,137	18,749	14,137	18,749
Payment of interest on equity	8,500	6,800	8,500	6,800
Other permanent additions (exclusions)	(8,840)	(1,292)	4,621	4,887
Amount recorded in profit or loss	(5,386)	(792)	(8,263)	(9,566)
Effective rates	5.3%	0.7%	7.9%	8.1%

(\*) Income tax is calculated at the rate of 25% for subsidiaries located in Uruguay, 27% for those located in Chile, and 29.5% for those located in Peru. The rate difference is stated under "Other permanent exclusions (additions)". No social contribution tax is levied in these countries.

The Company's Management understands that there are no material impacts on the financial statements arising from tax treatments.

The topics listed below were evaluated by Management and its legal advisors as likely to be accepted by the tax authorities, according to IFRIC 23/ICPC22.

i) The Company was served a tax deficiency notice relating to IRPJ and CSLL for the calendar years 2011 to 2012, arising from the tax amortization of goodwill resulting from the mergers of Femepe Indústria e Comércio de Pescados S.A., Canadá Participações Ltda., GIF Codajás Participações S.A. and Docelar Alimentos e Bebidas S.A., totaling R\$328,964 (R\$322,829 at February 28, 2022), including fine and interest charges.

Management's understanding is that the goodwill was constituted regularly, in strict accordance with tax legislation, meeting the requirements set forth in article 385, § 2, item II and § 3, combined with article 386, item III, of the Income Tax (RIR/99). We are currently awaiting judgment on the motion for clarification filed by the Company and a special appeal filed by the Tax Authorities.

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ii) The Company filed a writ of mandamus to ensure its right to deliver the E-Requests for Federal Tax Recovery, Refund or Offset (“PER/DCOMP”) and for the use of IRPJ and CSLL credits referring to 2013 and 2014, in view of the Brazilian IRS (RFB) complaint that the request for refund or offset return should be made within five years of the calculation period. Management understands that, with Supplementary Law (LC) No. 160/2017, the tax benefits are now considered an investment grant; therefore, R\$30,377 (R\$29,918 at February 28, 2022) was excluded from the IRPJ and CSLL base. A decision that deemed the claim unfounded was handed down, and in March 2022 a decision was awarded dismissing the Company’s appeal.

With that in view, the Company elected to withdraw from the current writ of mandamus (which may be done without resolving the merits and at any time, according to the case law of the STF), to file a new writ of mandamus in order to discuss deeply and with other arguments the possibility of using IRPJ credits. Currently, the Company awaits the validation of the withdrawal of the first writ of mandamus, for subsequent filing of the new lawsuit.

At the same time, the Company administratively filed a request for refund related to the 2013 CSLL credit, which is currently classified by the legal advisors as likelihood of possible loss tending to remote loss.

iii) The Company has been challenging through administrative proceeding the IRPJ and CSLL debts arising from the disallowance of the deduction of the cost of raw material acquired from a supplier later considered disreputable by the Brazilian IRS, in the amount of R\$21,011 (R\$20,623 at February 28, 2022). Currently, the Company awaits the ruling of the voluntary appeal filed by it.

iv) The Company has been challenging through administrative proceedings the IRPJ/CSLL charge and the related IRPJ surtax for 2017, in view of the exclusion of the ICMS tax benefits from the tax bases of the referred to taxes, pursuant to Supplementary Law No.160/2017. The Brazilian IRS disallowed part of the income and social contribution tax loss offsets calculated in 2017, carried out in the subsequent years (2018 and 2020), requiring IRPJ and CSLL of such periods in the amount of R\$30,788 (R\$30,087 at February 28, 2022), plus fine and interest charges. The Company currently awaits the ruling on the appeal.

v) The Company has been challenging through administrative proceedings the IRPJ/CSLL and IRRF charge for 2017, in the amount of R\$30,610 (R\$29,992 at February 28, 2022), including fine and interest charges, in view of the exclusion from the tax bases of the referred to taxes, by the merged company SLC Alimentos, of expenses with the acquisition of raw material from a supplier considered disreputable and for making an unjustified payment. The Company currently awaits the ruling on the appeal. The former controlling shareholders of the merged company are contractually liable to indemnify the Company in the event of any loss arising from this proceeding as the triggering event occurred prior to the acquisition.

vi) The Company has been challenging through administrative proceedings the IRPJ/CSLL charge for 2017 and 2018, in the amount of R\$14,162 (R\$13,846 at February 28, 2022), including fine and interest charges, arising from tax deductions made by the merged company Pastificio Santa Amália, as amortization of goodwill on the investment operation formalized in 2013, due to the transfer of capital to Alicorp S.A.A. The Company currently awaits the ruling on the appeal. The former controlling shareholders of the merged company are contractually liable to indemnify the Company in the event of any loss arising from this proceeding, as the triggering event occurred prior to the acquisition.

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Deferred income and social contribution taxes

	Individual		Consolidated	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Temporary differences – gains				
Allowance for expected credit losses	1,433	1,542	2,648	2,874
Provision for profit sharing	2,286	4,413	3,662	5,782
Provision for contingencies	9,371	8,464	15,833	13,459
Income and social contribution tax losses	11,568	17,485	12,081	22,405
Provision for losses on advances to suppliers	4,244	4,082	4,244	4,082
Provision for inventory losses	1,650	1,209	6,146	3,550
Provision for losses on tax credits	4,957	4,715	5,196	4,967
Provision for sales discounts	14,598	10,087	14,654	10,146
Goodwill on merger	9,569	11,482	9,569	11,482
Provision for loss on discontinued operations	9,246	9,014	9,246	9,014
Changes in IFRS 16 – Right-of-use assets	60,754	58,470	68,800	62,360
Other temporary provisions	1,972	3,307	7,119	8,560
<b>Total</b>	<b>131,648</b>	<b>134,270</b>	<b>159,197</b>	<b>158,681</b>

	Individual		Consolidated	
	02/28/2022	02/28/2021	02/28/2022	02/28/2021
Temporary differences – losses				
Difference between accounting goodwill and tax goodwill	41,033	41,033	41,033	41,033
On allocation to intangible assets	38,986	38,986	50,717	52,011
On allocation to property, plant and equipment	9,255	9,956	9,255	9,956
Property, plant and equipment (deemed cost)	66,740	66,740	66,740	66,740
Income from abroad	3,627	3,627	3,627	3,627
Changes in IFRS 16 – Lease liabilities	58,050	56,161	60,215	57,291
Other temporary differences	562	564	28,539	31,007
	<b>218,253</b>	<b>217,067</b>	<b>260,126</b>	<b>261,665</b>
Deferred income and social contribution taxes, net	<b>86,606</b>	<b>82,797</b>	<b>100,929</b>	<b>102,984</b>

The Company had tax credits arising from income and social contribution tax losses and temporary differences. In Brazil the tax loss offset, limited by law to 30% of the taxable income for the year, implies a considerable increase in the recovery period for tax credits.

**20. Sales and service revenue, net**

	Individual		Consolidated	
	05/31/2022	05/31/2021	05/31/2022	05/31/2021
Gross revenue from sales				
Domestic market	2,121,857	1,940,743	2,545,051	2,316,561
Foreign market	28,202	81,272	206,125	256,846
	<b>2,150,059</b>	<b>2,022,015</b>	<b>2,751,176</b>	<b>2,573,407</b>
Sales deductions				
Sales taxes	(160,771)	(154,129)	(176,081)	(169,160)
Returns and rebates	(139,669)	(109,999)	(178,470)	(147,085)
	<b>(300,440)</b>	<b>(264,128)</b>	<b>(354,551)</b>	<b>(316,245)</b>
Sales revenue, net	<b>1,849,619</b>	<b>1,757,887</b>	<b>2,396,625</b>	<b>2,257,162</b>

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**21. Expenses by nature**

	Individual		Consolidated	
	05/31/2022	05/31/2021	05/31/2022	05/31/2021
Cost of sales and services	(1,448,627)	(1,445,060)	(1,849,235)	(1,809,527)
Selling expenses	(154,310)	(130,038)	(233,407)	(187,225)
General and administrative expenses	(101,286)	(77,691)	(125,499)	(109,021)
	<b>(1,704,223)</b>	<b>(1,652,789)</b>	<b>(2,208,141)</b>	<b>(2,105,773)</b>
<b>Expenses by nature</b>				
Materials and raw material	(1,306,719)	(1,327,053)	(1,604,908)	(1,611,702)
Third party services	(28,648)	(25,236)	(29,883)	(35,950)
Maintenance expenses	(35,599)	(29,254)	(42,508)	(35,991)
Personnel	(122,957)	(94,259)	(194,370)	(154,697)
Freight	(115,896)	(99,842)	(183,553)	(147,638)
Sales commissions	(12,198)	(9,145)	(15,118)	(11,986)
Electric power	(15,727)	(12,086)	(24,719)	(18,586)
Depreciation and amortization	(33,274)	(20,511)	(47,078)	(33,230)
Amortization of the right-of-use asset	(4,845)	(6,420)	(7,523)	(7,896)
Lease	(4,690)	(2,368)	(7,304)	(4,368)
Taxes and charges	(2,288)	(5,601)	(3,348)	(14,415)
Export expenses	(5,800)	(6,592)	(15,535)	(18,134)
Other	(15,582)	(14,422)	(32,294)	(11,180)
	<b>(1,704,223)</b>	<b>(1,652,789)</b>	<b>(2,208,141)</b>	<b>(2,105,773)</b>

**22. Finance income (costs)**

	Individual		Consolidated	
	05/31/2022	05/31/2021	05/31/2022	05/31/2021
<b>Finance costs</b>				
Interest on loans	(81,313)	(19,267)	(86,251)	(22,296)
Interest on leases	(1,824)	(1,394)	(2,372)	(1,558)
Derivatives	(29,927)	(30,030)	(29,927)	(30,030)
Foreign exchange differences	(19,731)	(1,828)	(25,645)	(4,771)
Monetary variation	(2,785)	(881)	(2,785)	(538)
Other	(4,944)	(4,116)	(6,528)	(5,183)
	<b>(140,524)</b>	<b>(57,516)</b>	<b>(153,508)</b>	<b>(64,376)</b>
<b>Finance income</b>				
Interest	2,996	2,752	10,129	6,514
Discounts obtained	587	678	587	678
Short-term investment yield	23,069	5,032	23,267	5,032
Derivatives	20,944	23,090	20,944	23,090
Foreign exchange differences	4,443	3,577	11,290	3,456
Monetary variation	1,934	194	1,812	194
Other	-	-	558	389
	<b>53,973</b>	<b>35,323</b>	<b>68,587</b>	<b>39,353</b>
	<b>(86,551)</b>	<b>(22,193)</b>	<b>(84,921)</b>	<b>(25,023)</b>

**23. Risk management and financial instruments**

As mentioned in Note 1, the Company's business and that of its subsidiaries involves the industrial processing and sale in Brazil and abroad of various products, particularly rice, beans, sugar and fish.

The estimated realizable values of the financial assets and liabilities of the Company and its subsidiaries were determined based on available market information and appropriate valuation methodologies.

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a) Fair value measurement

The Company measures financial instruments, such as short-term investments and derivatives, at fair value every reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair value measurement is based on the presumption that the transaction to sell an asset or transfer a liability will occur:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a nonfinancial asset takes into consideration a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. These valuation methodologies were not changed in the years presented.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 – Valuation techniques for which the lowest level input that is material for fair value measurement is not available.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. Fair value related disclosures for financial instruments and nonfinancial assets that are measured at fair value or where fair values are disclosed are summarized in the respective notes.

Based on its assessment, management understands that the fair values of significant financial instruments presented have no significant differences in relation to their corresponding carrying amounts, as follows:



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	Level	Individual			
		05/31/2022		02/28/2022	
		Book value	Fair value	Book value	Fair value
<b>Financial assets</b>					
<b>Amortized cost</b>					
Cash equivalents	2	855,561	855,561	1,239,750	1,239,750
Short-term investments	2	34,635	34,635	33,712	33,712
Accounts receivable	2	908,761	908,761	725,515	725,515
		<b>1,798,957</b>	<b>1,798,957</b>	<b>1,998,977</b>	<b>1,998,977</b>
<b>Measured at fair value through profit or loss</b>					
Derivative financial instruments	2	-	-	528	528
		-	-	528	528
<b>Financial liabilities</b>					
<b>Measured at amortized cost</b>					
Trade accounts payable	2	654,047	654,047	785,224	785,224
Loans and financing	2	2,554,531	2,558,866	2,610,060	2,614,255
Lease liabilities	2	144,581	144,581	146,075	146,075
Accounts payable	2	1,303	1,303	1,055	1,055
		<b>3,354,462</b>	<b>3,358,797</b>	<b>3,542,414</b>	<b>3,546,609</b>
<b>Measured at fair value through profit or loss</b>					
Derivative financial instruments	2	31	31	-	-
		<b>31</b>	<b>31</b>	-	-

	Level	Consolidated			
		05/31/2022		02/28/2022	
		Book value	Fair value	Book value	Fair value
<b>Financial assets</b>					
<b>Amortized cost</b>					
Cash equivalents	2	1,307,509	1,307,509	1,596,350	1,596,350
Short-term investments	2	34,635	34,635	33,712	33,712
Accounts receivable	2	1,415,475	1,415,475	1,212,386	1,212,386
		<b>2,757,619</b>	<b>2,757,619</b>	<b>2,842,448</b>	<b>2,842,448</b>
<b>Measured at fair value through profit or loss</b>					
Derivative financial instruments	2	-	-	528	528
		-	-	528	528
<b>Financial liabilities</b>					
<b>Measured at amortized cost</b>					
Trade accounts payable	2	1,582,108	1,582,108	1,101,036	1,101,036
Loans and financing	2	3,440,266	3,444,600	3,263,730	3,267,925
Lease liabilities	2	197,710	197,710	143,054	143,054
Accounts payable		27,391	27,391	28,519	28,519
		<b>5,247,475</b>	<b>5,251,809</b>	<b>4,536,339</b>	<b>4,540,534</b>
<b>Measured at fair value through profit or loss</b>					
Derivative financial instruments	2	31	31	-	-
		<b>31</b>	<b>31</b>	-	-

The balances of cash and cash equivalents, as well as of short-term investments, are stated at fair value, which are very close to their book values at the reporting date.

Derivatives arising from Future Market operations are also recognized based on their respective estimated fair values based on the respective contracts and observable market inputs that include changes in the currencies in which the derivatives are designated. In these cases, the assets and liabilities are classified under Level 2. Additional information concerning derivatives and their measurement is as follows:

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Transactions	Risk	Currency	Number of contracts	Principal	Hedging instrument amount	Asset balance at 05/31/2022
Derivatives for hedging purposes	Future imports	Dollar	275	50	13,750	13
Derivatives for hedging purposes	Future imports	Euro	40	50	2,000	(44)
			<b>315</b>	<b>100</b>	<b>15,750</b>	<b>(31)</b>

The balances of trade accounts receivable result from the Company's commercial operations and are recorded at their original amounts and subject to exchange and monetary restatements, allowance for expected credit losses and discounts granted occasionally.

The balances of trade accounts payable arise from the Company's commercial operations and are recorded at their original amounts, subject to exchange and monetary restatements, as applicable.

Loans, financing and debentures are classified as financial liabilities measured at amortized cost by the effective interest method and are recorded for their contractual amounts that reflect the usual terms and conditions obtained in the market.

b) Risk factors that may affect the business of the Company and its subsidiaries

The operations of the Company and its subsidiaries are subject to the following main risks:

*Credit risk*

The Company and its subsidiaries are potentially subject to counterparty credit risk in transactions involving short-term investments and accounts receivable.

*i. Short-term investments*

The Group's short-term investments are made only at prime financial institutions. The rating classification of amounts invested (Notes 3 and 4) are as follows:

Rating	Individual	
	05/31/2022	02/28/2022
brA-1+	<b>755,829</b>	<b>1,236,289</b>
	<b>755,829</b>	<b>1,236,289</b>

*ii. Accounts receivable*

The sales policies of the Company and its subsidiaries are subject to the credit policies established by management and are designed to minimize any problems arising from customer default. This goal is achieved through a careful selection of customer portfolio that takes into consideration their creditworthiness (credit rating) and the diversification of sales (risk spread). The Company and its subsidiaries have historically obtained satisfactory results in relation to their goals of mitigating this risk.

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For the period ended May 31, 2022, the Company and its subsidiaries had no customers accounting, individually, for more than 10% of their total net revenue.

*Liquidity risk*

Liquidity risk represents the shortage of funds intended for payment of debts (substantially loans and financing). The Company and its subsidiaries adopt cash monitoring policies to avoid mismatching of accounts receivable and payable. In addition, the Company has readily redeemable short-term investments to cover any mismatches between the maturity of its contractual obligations and its cash flow. The Company and its subsidiaries have historically obtained satisfactory results in relation to their goals of mitigating this risk.

*Risk of prices of raw materials and finished goods*

The main inputs used in the Company's and its subsidiaries' industrial process are agricultural commodities, the prices of which are subject to fluctuations as a result of public agricultural fostering policies, seasonal crops and climate effects, which may result in losses due to fluctuations in market prices. To minimize this risk, the Company continuously monitors price fluctuations in the local and international markets. The Company has historically obtained satisfactory results in relation to its goals of mitigating this risk.

*Market risk*

*i. Interest rate risk*

This risk arises from the possibility of the Company incurring losses due to fluctuations in interest rates that increase its finance costs relating to loans and financing, or reduce the gains on its investments. The Company continuously monitors the volatility of the market interest rates. In order to reduce the possible impacts resulting from fluctuations in interest rates, the Company and its subsidiaries adopt the policy of keeping their funds invested in instruments pegged to the CDI. The Company has historically obtained satisfactory results in relation to its goals of mitigating this risk.

*ii. Currency risk*

The Company uses derivative financial instruments, mainly financial hedge, to hedge its imports against the risk of fluctuations in foreign exchange rates.

Gains and losses on derivative transactions are recognized on a daily basis in the statements of profit or loss, considering the realizable amount of these instruments (market value). The provision for unrealized gains and losses is recognized in "Derivatives financial instruments", in the statements of financial position, and matched against "Gains/losses on derivatives, net", in the statements of profit or loss.

c) Sensitivity analysis

The following table presents a sensitivity analysis of financial instruments, describing the risks that may generate material loss to the Company, with the most probable scenario (scenario 1) according to management's assessment, and considering a twelve-month time span at the end of which the next financial information containing such analysis shall be disclosed. In addition, two other scenarios are stated, in order to present 25% and 50% deterioration in the risk variable considered, respectively (scenarios 2 and 3).

**Notes to financial statements**  
**May 31, 2022**  
(In thousands of reais – R\$, unless otherwise stated)

*Debts and short-term investments*

Financial operations relating to cash investment and funding pegged to currencies other than the Brazilian real and CDI are subject to exchange rate (USD/BRL, CLP/BRL, PEN/BRL and EUR/BRL) and interest rate differences (CDI):

Program	Instrument	Risk	Annual rate	Scenario 1	Scenario 2	Scenario 3
				Probable	25%	50%
				R\$ '000	R\$ '000	R\$ '000
Financing	Working capital	Fluctuation of CDI	12.47%	(39,694)	(49,617)	(59,541)
Loans and Financing	Debentures	Fluctuation of CDI	12.47%	(317,737)	(397,171)	(476,605)
<b>Total</b>				<b>(357,431)</b>	<b>(446,788)</b>	<b>(536,146)</b>
<b>Difference (loss)</b>					<b>(89,357)</b>	<b>(178,715)</b>

*Investments of cash and cash equivalents and short-term investments (interest rate decrease):*

Program	Instrument	Risk	Annual rate	Scenario 1	Scenario 2	Scenario 3
				Probable	25%	50%
				R\$ '000	R\$ '000	R\$ '000
Cash investments	Short-term investments	Fluctuation of CDI	12.47%	96,525	72,394	48,263
<b>Total</b>				<b>96,525</b>	<b>72,394</b>	<b>48,263</b>
<b>Difference (loss)</b>					<b>(24,131)</b>	<b>(48,262)</b>

*Investments of cash and cash equivalents and short-term investments (depreciation of Brazilian real):*

Program	Instrument	Risk	Annual rate	Scenario 1	Scenario 2	Scenario 3
				Probable	25%	50%
				R\$ '000	R\$ '000	R\$ '000
Cash investments **	Short-term investments	Fluctuation of BRL/CLP	0.0057	234,488	175,866	117,244
Cash investments **	Short-term investments	Fluctuation of BRL/USD	4.7747	(3)	(11)	(19)
<b>Total</b>				<b>234,485</b>	<b>175,855</b>	<b>117,225</b>
<b>Difference (loss)</b>					<b>(58,630)</b>	<b>(117,261)</b>

*Debt (foreign exchange difference)*

Program	Instrument	Risk	Annual rate	Scenario 1	Scenario 2	Scenario 3
				Probable	25%	50%
				R\$ '000	R\$ '000	R\$ '000
Financing	Debt denominated in USD	Fluctuation of BRL/USD	0.0057	234,488	175,866	117,244
Financing	Debt denominated in PEN*	Fluctuation of BRL/PEN	4.7747	(3)	(11)	(19)
Financing	Debt denominated in CLP**	Fluctuation of BRL/CLP		<b>234,485</b>	<b>175,855</b>	<b>117,225</b>
<b>Total</b>					<b>(58,630)</b>	<b>(117,261)</b>
<b>Difference (loss)</b>			0.0057	234,488	175,866	117,244

(\*) PEN – New Sol / Peru  
(\*\*) CLP – Chilean pesos

**Notes to financial statements**  
**May 31, 2022**  
(In thousands of reais – R\$, unless otherwise stated)

*Derivatives designated as hedge (depreciation of Brazilian real)*

Program	Instrument	Risk	Rate	Scenario 1	Scenario 2	Scenario 3
				Probable	25%	50%
				R\$ '000	R\$ '000	R\$ '000
Imports	Derivatives	Fluctuation of BRL/USD	4.7747	(4,680)	(10,634)	(25,947)
Imports	Derivatives	Fluctuation of BRL/EURO	5.0903	(2,018)	(56)	(2,130)
<b>Total</b>				<b>(6,698)</b>	<b>(10,690)</b>	<b>(28,077)</b>
<b>Difference (loss)</b>					<b>(3,992)</b>	<b>(21,379)</b>

The sources of information for the rates used above were obtained from the Central Bank of Brazil.

*Capital management*

Assets can be financed by own capital or third-party capital. If financed by own capital, the Company may use capital contributed by the current shareholders or funds from capitalization in capital market transactions with new shareholders. The use of third-party capital is an option to be considered mainly when management understands that its cost will be lower than the cost of using own capital, so as to optimize the cost of capital or when such cost is lower than the return generated by the acquired asset. It is only important to ensure that an efficient capital structure is maintained in order to optimize the cost of capital, and to provide financial strength while making the Company's business plan feasible.

Capital is managed through leverage ratios, i.e. net debt divided by the sum of earnings before interest, taxes, depreciation and amortization (EBITDA) for the last 12 months, and net debt divided by the sum of net financial debt and total equity. Management seeks to maintain this ratio at or below industry levels. Management includes in net debt loans and financing (including debentures), derivatives, less cash and cash equivalents, current and noncurrent short-term investments, and current and noncurrent restricted marketable securities, based on the amounts recorded in the Debtor's consolidated statements of financial position. The Company has debenture issue agreements that provide for the following covenants: Net debt/EBITDA equal to or lower than 3.5x.

## 24. Segment reporting

Management defined the strategic business model, basing the Company's decisions between the Brazilian and International segments.

The Group's segments conduct transactions among them and follow the same accounting practices described in Note 2.

**Notes to financial statements**  
**May 31, 2022**  
(In thousands of reais – R\$, unless otherwise stated)

Information on the Company segments is as follows:

	Food products – Brazil		Food products – International		Food products – Consolidated	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Assets						
Current	<b>3,157,072</b>	3,140,694	<b>2,295,879</b>	1,688,416	<b>5,452,951</b>	4,829,110
Noncurrent	<b>2,163,884</b>	2,180,984	<b>990,384</b>	920,876	<b>3,154,268</b>	3,101,860
<b>Total assets</b>	<b>5,320,956</b>	5,321,678	<b>3,286,263</b>	2,609,292	<b>8,607,219</b>	7,930,970
Liabilities						
Current	<b>1,177,008</b>	957,728	<b>1,531,362</b>	1,006,939	<b>2,708,370</b>	1,964,667
Noncurrent	<b>2,642,627</b>	2,902,243	<b>454,603</b>	185,059	<b>3,097,231</b>	3,087,302
<b>Total liabilities</b>	<b>3,819,635</b>	3,859,971	<b>1,985,966</b>	1,191,998	<b>5,805,601</b>	5,051,969

	Food products – Brazil		Food products – International		Food products – Consolidated	
	05/31/2022	02/28/2022	05/31/2022	02/28/2022	05/31/2022	02/28/2022
Gross revenue from sales						
Domestic market	<b>2,146,059</b>	1,941,309	<b>398,992</b>	375,252	<b>2,545,051</b>	2,316,561
Foreign market	<b>28,202</b>	81,272	<b>177,923</b>	175,574	<b>206,125</b>	256,846
	<b>2,174,261</b>	2,022,581	<b>576,915</b>	550,826	<b>2,751,176</b>	2,573,407
Sales returns						
Sales taxes	<b>(166,167)</b>	(158,355)	<b>(9,914)</b>	(10,805)	<b>(176,081)</b>	(169,160)
Returns and rebates	<b>(140,794)</b>	(109,998)	<b>(37,675)</b>	(37,087)	<b>(178,470)</b>	(147,085)
	<b>(306,962)</b>	(268,353)	<b>(47,589)</b>	(47,892)	<b>(354,551)</b>	(316,245)
Sales revenue, net	<b>1,867,299</b>	1,754,228	<b>529,326</b>	502,934	<b>2,396,625</b>	2,257,162
Cost of sales and services	<b>(1,462,558)</b>	(1,438,448)	<b>(386,677)</b>	(371,079)	<b>(1,849,235)</b>	(1,809,527)
Gross profit	<b>404,741</b>	315,780	<b>142,649</b>	131,855	<b>547,390</b>	447,635
Selling expenses	<b>(155,054)</b>	(130,089)	<b>(78,354)</b>	(57,136)	<b>(233,408)</b>	(187,225)
General and administrative expenses	<b>(52,021)</b>	(51,823)	<b>(18,876)</b>	(16,072)	<b>(70,897)</b>	(67,895)
Depreciation and amortization	<b>(40,900)</b>	(28,219)	<b>(13,701)</b>	(12,907)	<b>(54,601)</b>	(41,126)
Other operating income (expenses) and equity pickup	<b>(1,618)</b>	(8,902)	<b>3,143</b>	278	<b>1,524</b>	(8,624)
Income before finance income and costs	<b>155,148</b>	96,747	<b>34,861</b>	46,018	<b>190,008</b>	142,765
Finance costs	<b>(141,059)</b>	(57,590)	<b>(12,449)</b>	(6,786)	<b>(153,508)</b>	(64,376)
Finance income	<b>54,119</b>	35,323	<b>14,467</b>	4,030	<b>68,587</b>	39,353
Income before taxes	<b>68,208</b>	74,480	<b>36,879</b>	43,262	<b>105,087</b>	117,742
IRPJ and CSLL	<b>(8,246)</b>	(1,360)	<b>(17)</b>	(8,206)	<b>(8,263)</b>	(9,566)
Net income	<b>59,962</b>	73,120	<b>36,862</b>	35,056	<b>96,824</b>	108,176

## APPENDIX I – FISCAL COUNCIL REPORT

### **CAMIL ALIMENTOS S.A.**

Publicly traded Company

NIRE 35300146735

CNPJ/MF nº 64.904.295/0001-03

The Fiscal Council of Camil Alimentos S.A. (“Camil” or “Company”), in accordance with the attributions provided for in art. 163 of Law 6,404/76, examined the interim financial information for the 1<sup>st</sup> quarter of the current fiscal year, period from March 1, 2022 to May 31, 2022 and the other statements prepared by the Company for the quarter ended in May 31, 2022.

The Fiscal Council, throughout the year, monitored the Company's reporting work through its meetings with the Management representatives and Independent Auditors.

**CONCLUSION:** Based on these works, evidence and on the report issued by PricewaterhouseCoopers Auditores Independentes Ltda., dated July 14, 2022, presented without reservations, the Fiscal Council members are of the opinion that the interim financial information for the quarter ended on May 31, 2022, are properly presented and in a position to be appreciated by the Company's Board of Directors.

**MEMBERS PRESENT:** Mr. Eduardo Augusto Rocha Pocetti, Mr. Marcos Silveira and Mrs. Maria Elena Cardoso Figueira.

Mr. Eduardo Augusto Rocha Pocetti and Secretary: Mrs. Mariana da Silva Oliveira Campos.

I certify that the present is an extract from the original minutes drawn up in the Proper Books.

São Paulo, July 14, 2022.

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EDUARDO AUGUSTO ROCHA POCETTI

President

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MARIANA DA SILVA OLIVEIRA CAMPOS

Secretary

**ANNEX I**  
**AUDIT COMMITTEE REPORT**  
**1<sup>st</sup> ITR MAY/2022**

The members of the Audit Committee of Camil Alimentos S.A. (“Company”), in the exercise of its duties, as provided for in the Internal Regulations of the Audit Committee, analyzed and revised the interim financial information for the 1<sup>st</sup> quarter of the current fiscal year, from March 1, 2022 to May 31, 2022, accompanied by the report of PricewaterhouseCoopers Auditores Independentes Ltda. and, favorably recommended, by unanimous vote of those present, the approval of the documents by the Board of Directors of the Company.

São Paulo, July 14, 2022.

Committee Members:

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CARLOS ROBERTO DE ALBUQUERQUE SÁ

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RODRIGO TADEU ALVES COLMONERO

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MARCELO MARCONDES LEITE DE SOUZA



### **Director´s Declaration on Financial Statements**

The Directors of Camil Alimentos S.A. declare that they have reviewed, discussed and agreed with the financial statements referring to the 1<sup>st</sup> quarter of the current fiscal year, period from March 1, 2022 to May 31, 2022.

The Company's Management approved and authorized the publication of the Interim financial information of May 31, 2022.

São Paulo, July 14, 2022.

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Luciano Maggi Quartiero  
Chief Executive Officer

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Flavio Jardim Vargas  
Chief Financial, Investor Relations and Tax Officer

**DIRECTOR'S DECLARATION ON THE  
INDEPENDENT AUDITOR REPORT**

The Directors of Camil Alimentos S.A. declare that they have reviewed, discussed and agreed with the Independent Auditor's Report issued on the interim financial information for the quarter ended May 31, 2022.

São Paulo, May 19, 2022.

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LUCIANO MAGGI QUARTIERO  
CHIEF EXECUTIVE OFFICER

---

FLAVIO JARDIM VARGAS  
CHIEF FINANCIAL, INVESTOR RELATIONS AND  
TAX OFFICER



(A free translation of the original in Portuguese)

## **Report on review of quarterly information**

To the Board of Directors and Stockholders  
Camil Alimentos S.A.

### **Introduction**

We have reviewed the accompanying parent company and consolidated interim accounting information of Camil Alimentos S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended May 31, 2022, comprising the balance sheet at that date and the statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34, Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion on the interim information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.



Camil Alimentos S.A.

## **Other matters**

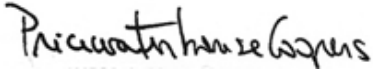
### **Statements of value added**

The quarterly information referred to above includes the parent company and consolidated statements of value added for the quarter ended May 31, 2022. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the quarterly information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

### **Review of prior-year and prior-period information**

The Quarterly Information Form (ITR) mentioned in the first paragraph includes accounting information, presented for comparison purposes, related to the statements of income, comprehensive income, changes in equity, cash flows, and value added for the quarter ended May 31, 2021, obtained from the Quarterly Information Form (ITR) for that quarter, and also to the balance sheet as at February 28, 2022, obtained from the financial statements at February 28, 2022. The review of the Quarterly Information Form (ITR) for the quarter ended May 31, 2021 and the audit of the financial statements for the year ended February 28, 2022 were conducted under the responsibility of another firm of independent auditors, who have issued their review report on July 7, 2021 and their audit report on May 19, 2022, respectively, unqualified opinion.

São Paulo, July 14, 2022

  
PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/O-5

Renato Barbosa Postal  
Contador CRC 1SP187382/O-0