

@ Camil 2Q22 & 1H22

Earnings Presentation



Food Platform Latin America

33 Plants and leadership operations in categories and countries in which we operate

5 LatAm countries with market leading brands

+ 7 Thousand employees



International



LEADER BRANDS



OTHER BRANDS



INTERNATIONAL



Mabel Acquisition

Camil's entry into the Cookies & Crackers Market in Brazil

Investment Overview

- **Acquisition of Mabel**, the leading ring cookie sales brand in the country and 2nd top of mind brand in the C&C²
- **Licensing of the Toddy brand for the production of cookies**³, 2nd brand in sales of chocolate chip cookies in Brazil, with brand recall above 98% by the consumer²
- Acquisition of 2 **industrial units**: Aparecida de Goiânia (GO) and Itaporanga D'Ajuda (SE), operated by approximately **800 employees** and **industrial asset for the production of Toddy cookies**³
- **Net Revenue**: R\$421 million in 2021⁴
- **Price of the Transaction**: R\$152.8 million¹
- **Geographic complementarity** with potential of **growth through cross-selling** and **expansion of Camil's presence** in the Midwest, Northeast and Southeast of Brazil
- Supply, commercial and G&A synergies

Brands

Main Brands



Cookies & Crackers³



Other Brands



1) Closing of the Transaction is subject to the verification of conditions precedent usual to this type of transaction

2) Power Purchase -MillwardBrown

3) Acquisition only includes the license to use the Toddy brand for cookies

4) 2021 data (jan-21 to dec-21)

Highlights



Purpose and People



Quality and Sales



Efficiency and Growth

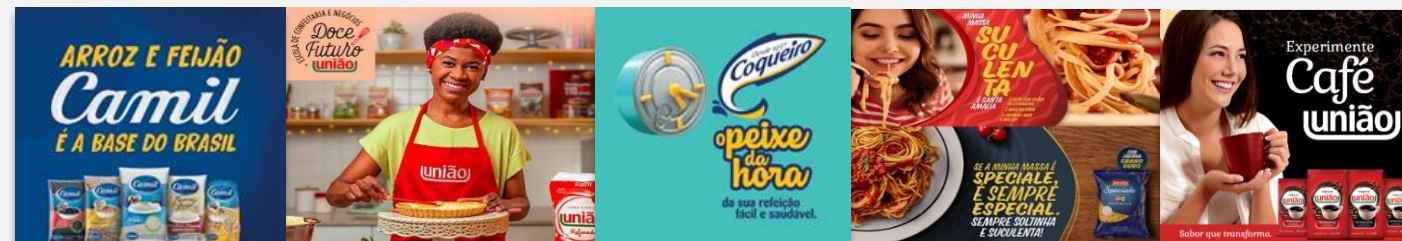


2021 and 2022 highlighted by Camil's expansion into new categories and countries



+R\$1,3 billion **+4 categories** **+1 country**

in acquisitions since our IPO Pasta, Cookies¹ & Coffee (Brazil) Ecuador (rice)
 R\$1bn in 2021-2022 Healthy Goods (Uruguay)



1) Closing of the Transaction is subject to the verification of conditions precedent usual to this type of transaction

Financial Highlights

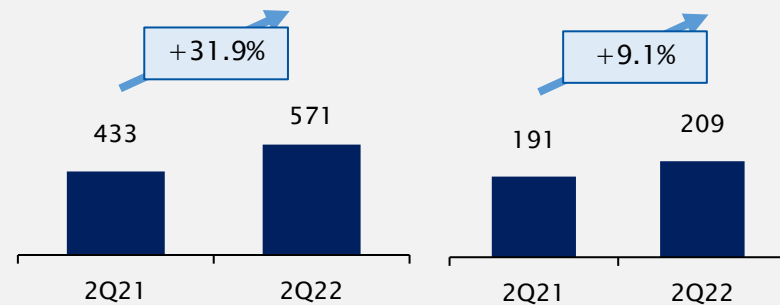


2Q22

- R\$3.1 billion Gross Revenue** (+21.7%)
 R\$2.2 billion Brazil (+14.2%)
 R\$870 million International (+45.6%)
- R\$2.7 billion Net Revenue** (+21.5%)
 R\$1.9 billion Brazil (+12.2%)
 R\$822 million International (+49.9%)
- R\$571.1 million Gross Profit** (+31.9%)
 21.2% Gross Margin (+1.7pp)
- R\$209 million EBITDA** (+9.1%)
 7.7% EBITDA Margin (-0.9pp)

Gross Profit

EBITDA



Margins
(% Net Revenue)

19.5%

21.2%

8.6%

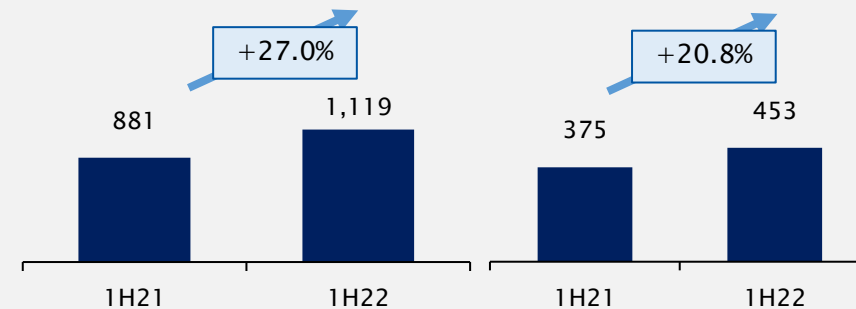
7.7%

1H22

- R\$5.8 billion Gross Revenue** (+14.2%)
 R\$4.4 billion Brazil (+10.8%)
 R\$1.4 billion International (+26.0%)
- R\$5.1 billion Net Revenue** (+13.8%)
 R\$3.7 billion Brazil (+9.3%)
 R\$1.4 billion International (+28.5%)
- R\$1.1 billion Gross Profit** (+27.0%)
 22% Gross Margin (+2.3pp)
- R\$453 million EBITDA** (+20.8%)
 8.9% EBITDA Margin (+0.5pp)

Gross Profit

EBITDA



Margins
(% Net Revenue)

19.7%

22.0%

8.4%

8.9%



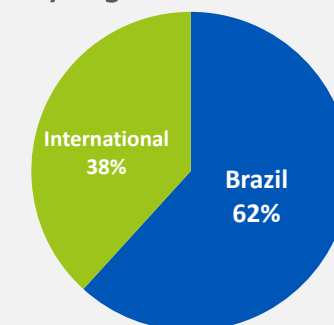
Operational Highlights



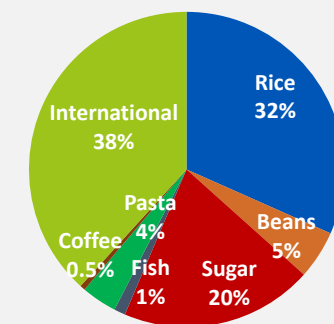
Highlights	2Q21	1Q22	2Q22	2Q22 vs	2Q22 vs	1H21	1H22	1H22 vs
Volumes ('000 ton)	Aug-21	May-22	Aug-22	2Q21	2Q21	Aug-21	Aug-22	1H21
Volume - Consolidated								
Volume - Total	553.1	563.2	629.6	13.8%	11.8%	1,080.2	1,192.7	10.4%
Brazil								
Volumes - Brazil	391.4	390.9	388.8	-0.7%	-0.5%	798.7	779.7	-2.4%
Grains	238.8	222.8	230.6	-3.5%	3.5%	479.1	453.4	-5.4%
Rice	207.8	194.2	199.2	-4.1%	2.6%	421.2	393.4	-6.6%
Beans	31.0	28.6	31.4	1.1%	9.5%	58.0	60.0	3.5%
Sugar	144.7	134.4	124.5	-13.9%	-7.4%	302.4	258.9	-14.4%
Canned Fish	8.0	6.4	7.3	-8.1%	14.1%	17.2	13.7	-20.2%
Pasta	-	25.3	23.0	-	-9.4%	-	48.3	-
Coffee	-	1.9	3.4	-	79.0%	-	5.4	-
International								
Volumes - International	161.6	172.2	240.8	49.0%	39.8%	281.5	413.0	46.7%
Uruguay	121.1	122.8	184.8	52.6%	50.4%	201.7	307.6	52.5%
Chile	23.4	21.5	22.4	-4.1%	4.4%	46.1	43.9	-4.9%
Peru	17.2	16.4	16.4	-4.8%	-0.2%	33.7	32.8	-2.8%
Ecuador	-	11.6	17.3	-	49.3%	-	28.8	-
Net Prices (R\$/kg)								
Closing Date	2Q21	1Q22	2Q22	2Q22 vs	2Q22 vs	1H21	1H22	1H22 vs
	Aug-21	May-22	Aug-22	2Q21	2Q21	Aug-21	Aug-22	1H21
Brazil								
Grains								
Rice	3.38	3.45	3.38	0.3%	-2.0%	3.51	3.42	-2.5%
Beans	5.79	6.85	6.23	7.5%	-9.0%	5.86	6.52	11.2%
Sugar	3.06	3.32	3.37	10.0%	1.4%	2.85	3.35	17.5%
Canned Fish	21.43	24.25	29.50	37.6%	21.7%	20.85	27.04	29.7%
Pasta	-	5.67	6.28	-	10.7%	-	5.63	-
Coffee	-	25.04	22.26	-	-11.1%	-	23.25	-
International								
Uruguay	2.93	2.44	3.16	8.0%	29.7%	3.03	2.87	-5.1%
Chile	6.70	6.50	6.06	-9.5%	-6.8%	7.15	6.28	-12.2%
Peru	5.84	5.94	6.12	4.9%	3.1%	6.04	6.03	-0.1%
Ecuador	-	3.69	3.77	-	2.1%	-	3.73	-

Volume Breakdown (%) 2Q22

By Segment



By Category



2Q22 & 1H22 Highlights

Sales volumes:

- ▼ 199,2 thousand tons (-4.1% YoY) in 2Q22
- ▼ 393,4 thousand tons (-6.6% YoY) in 1H22
- ▼ Sales decrease of the Camil brand and other brands in the quarter
- ▲ Sales growth of the Camil brand and reduction of other brands in 1H22

Net Price Camil:

- ▲ R\$3,38/kg (+0.3% YoY) in 2Q22
- ▼ R\$3,42/kg (-2.5% YoY) in 1H22

Average raw material price¹:

- ▲ R\$75.16/bag (+1.5% YoY) in 2Q22
- ▼ R\$74.26/bag (-6.9% YoY) in 1H22



Amor e Féria
NAMORADO + 10 other brands

Volumes vs. Net Prices Evolution



2Q22

-4.1%

Volume YoY

LTM

-3.3%

Volume YoY

¹Source: CEPEA; Paddy's Rice indicator Esalq/Senar-RS 50kg

2Q22 & 1H22 Highlights

Sales volumes:

- ▲ 31.4 thousand tons (+1.1% YoY) in 2Q22
- ▲ 60.0 thousand tons (+3.5% YoY) in 1H22
- ▲ Increase in sales of the Camil brand and decrease in other brands in the quarter and in 1H22

Net Price Camil:

- ▲ R\$6.23/kg (+7.5% YoY) in 2Q22
- ▲ R\$6.52/kg (+11.2% YoY) in 1H22

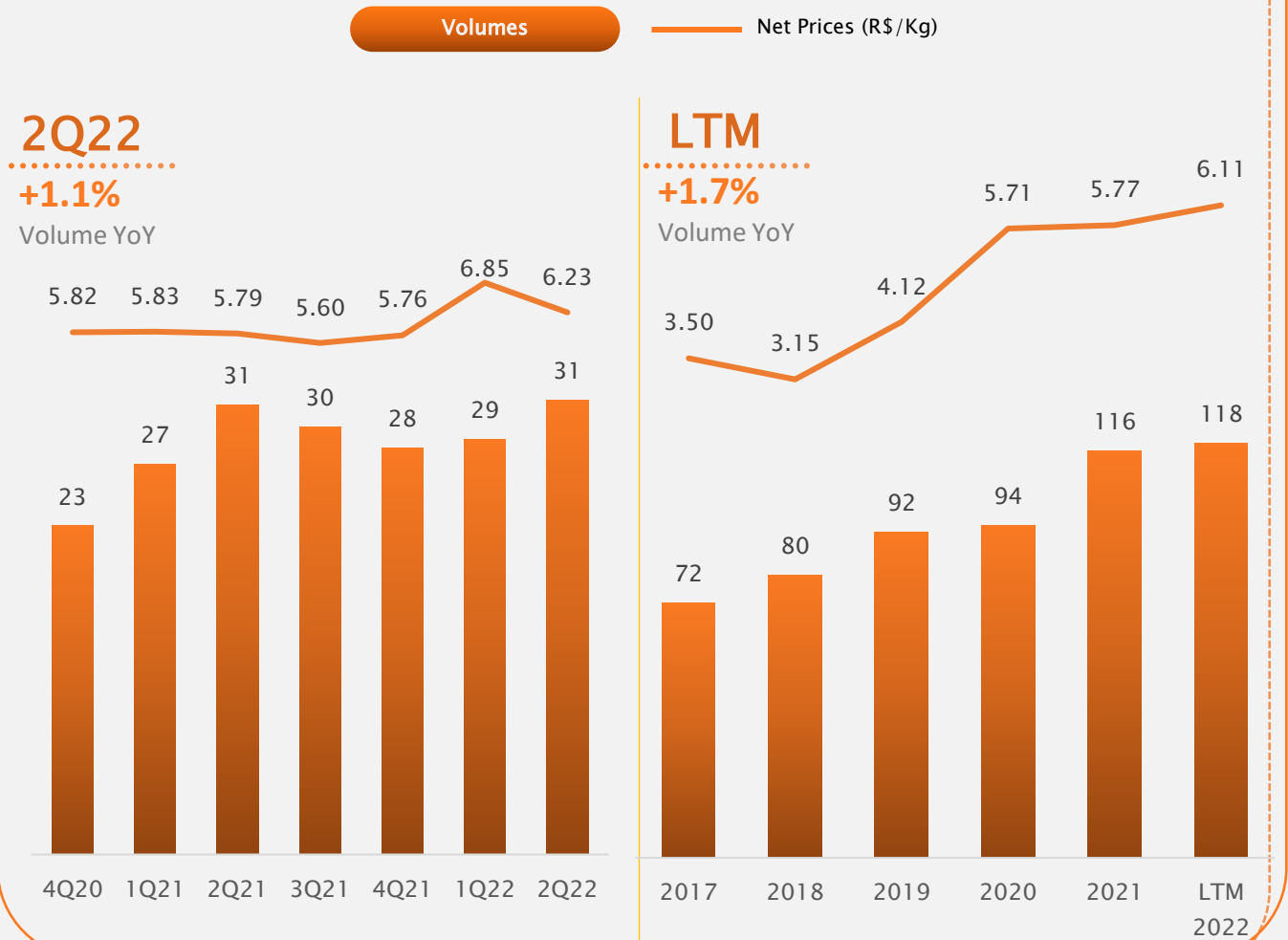
Average raw material price¹:

- ▲ R\$321.98/bag (+22.0% YoY) in 2Q22
- ▲ R\$327.55 (+20.6% YoY) in 1H22



Além da Família NAMORADO + 10 other brands

Volumes vs. Net Prices Evolution



¹Source: Agrolink; Carioca Beans Indicator Sc/60kg.

2Q22 & 1H22 Highlights

Sales volumes:

- ▼ 124,5 thousand tons (-13.9% YoY) in 2Q22
- ▼ 258,9 thousand tons (-14.4% YoY) in 1H22

Net Price Camil:

- ▲ R\$3.37/kg (+10.0% YoY) in 2Q22
- ▲ R\$3.35/kg (+17.5% YoY) in 1H22

Average raw material price¹:

- ▲ R\$128.53/saca (+6.8% YoY) in 2Q22
- ▲ R\$132.63 (+15.0% YoY) in 1H22



Volumes vs. Net Prices Evolution



¹Source: CEPEA; Cristal Sugar Indicator Esalq-SP 50kg.

2Q22 & 1H22 Highlights

Sales volumes:

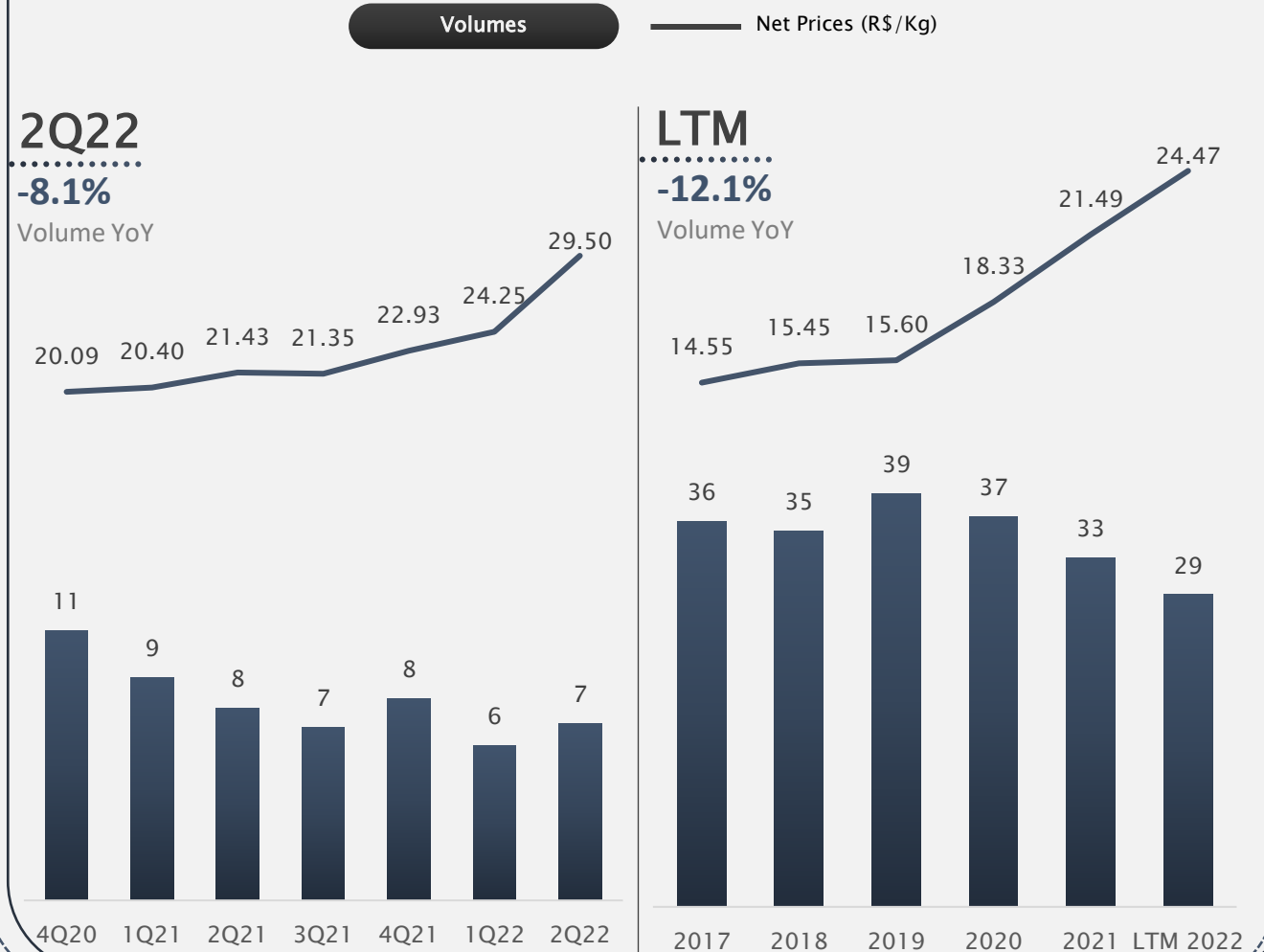
- ▼ 7,3 thousand tons (-8.1% YoY) in 2Q22
- ▼ 13,7 thousand tons (-20.2% YoY) in 1H22

Net Price Camil:

- ▲ R\$29,50/kg (+37.6% YoY) in 2Q22
- ▲ R\$27,04/kg (+29.7% YoY) in 1H22



Volumes vs. Net Prices Evolution



2Q22 & 1H22 Highlights



Volumes

- ▲ 184.8 k tons (+52.6% YoY) in 2Q22
- ▲ 307.6 k tons (+52.5% YoY) in 1H22

Net Price

- ▲ R\$3.16 (+8.0% YoY) in 2Q22
- ▼ R\$2.87 (-5.1% YoY) in 1H22



Volumes

- ▼ 22.4 k tons (-4.1% YoY) in 2Q22
- ▲ 43.9 k tons (+7.9% YoY) in 1H22

Net Price

- ▼ R\$6.06 (-9.5% YoY) in 2Q22
- ▼ R\$6.28 (-12.2% YoY) in 1H22



Volumes

- ▼ 16.4 k tons (-4.8% YoY) in 2Q22
- ▼ 32.8 k tons (-2.8% YoY) in 1H22

Net Price

- ▲ R\$6.12 (+4.9% YoY) in 2Q22
- ▼ R\$6.03 (-0.1% YoY) in 1H22



Volumes

- 17.3 k tons in 2Q22
- 28.8 k tons in 1H22

Net Price

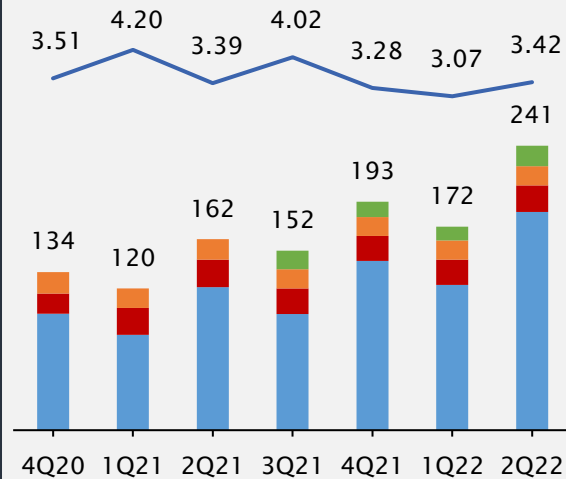
- R\$3.77 in 2Q22
- R\$3.73 in 1H22

Volume Breakdown Evolution

Uruguay Chile Peru Ecuador Net Price

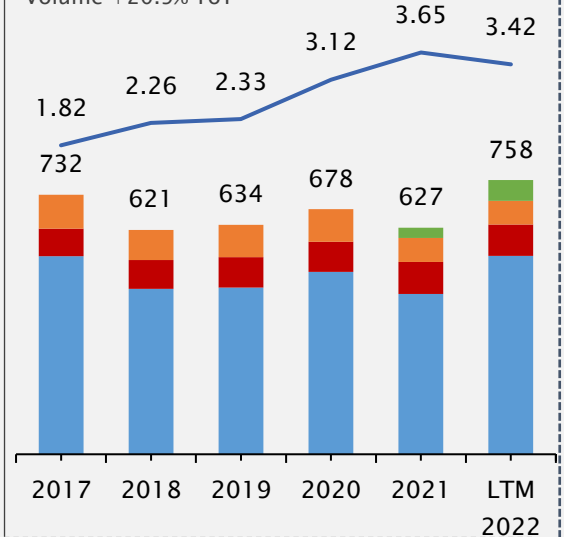
2Q22

Volume +49.0% YoY



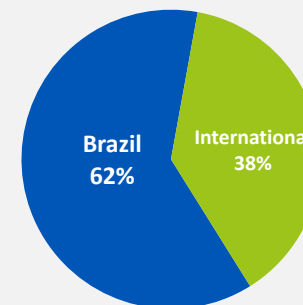
LTM

Volume +20.9% YoY

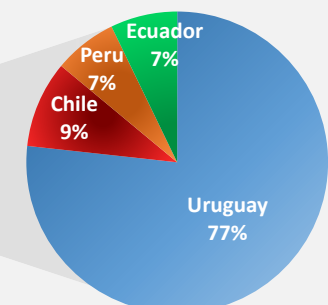


2Q22 Breakdown

By Segment



By Country



Pasta

Volume and Net Prices:

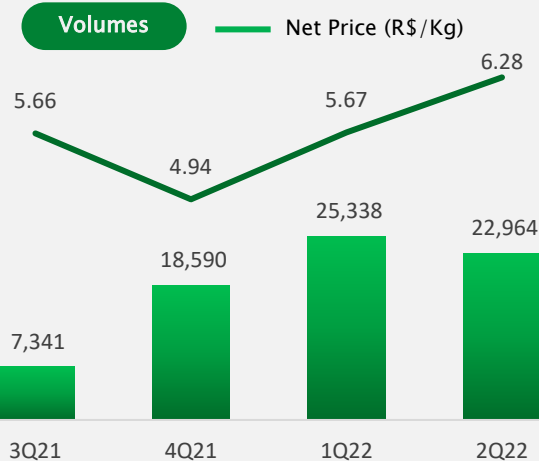
- ▼ 23.0 k tons vs. 25.3 k tons in 1Q22
- ▲ Net price (R\$/kg) of 6.28 vs. 5.67 in 1Q22

Average raw material price¹:

- ▲ R\$2,112.25/ton, vs. R\$1,931.89 in 1Q22



Pasta Volumes QoQ



Coffee

Volume and Net Prices:

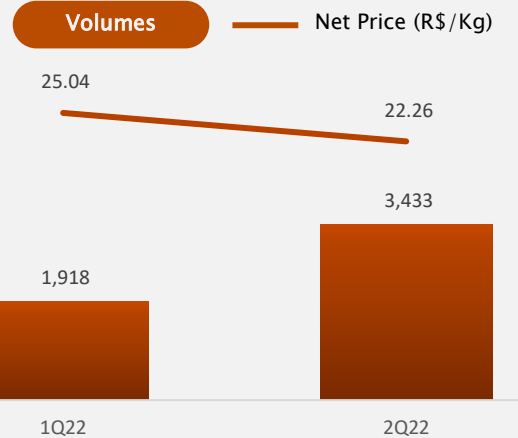
- ▲ 3.4 k tons vs. 1.9 k tons in 1Q22
- ▼ Net price (R\$/kg) of 22.26 vs. 25.04 in 1Q22

Average raw material price²:

- ▲ R\$1,317.98/ton, vs. R\$1,291.79 in 1Q22



Coffee Volumes QoQ



Note:
1 – Source: CEPEA; Wheat Indicator Esalq/Senar-PR; 2 – Source: CEPEA Esalq; Arabic Coffee Indicator

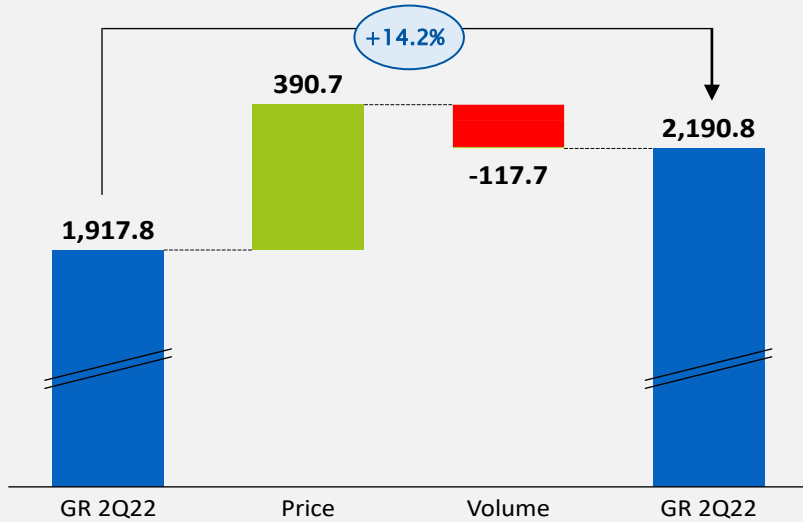
Financial Highlights



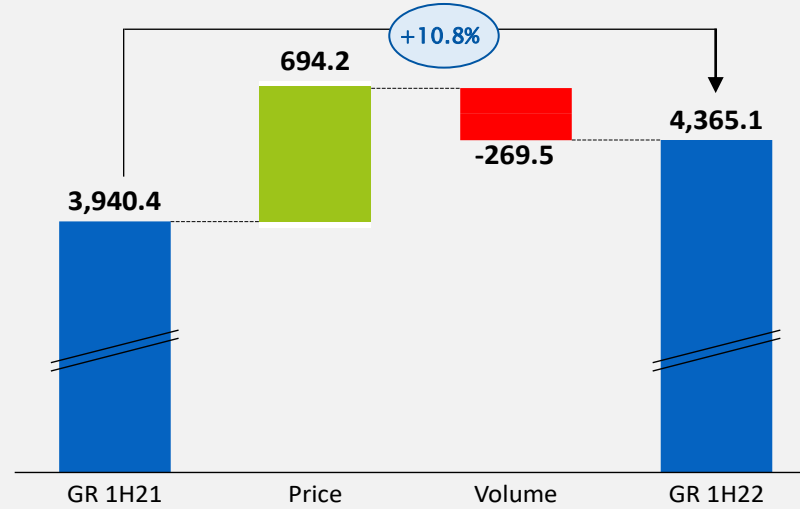
Statements (in R\$ millions)	2Q21	1Q22	2Q22	2Q22 vs	2Q22 vs	1H21	1H22	1H22 vs	LTM	LTM	LTM22 vs.
Closing Date	Aug-21	May-22	Aug-22	2Q21	2Q21	Aug-21	Aug-22	1H21	Aug-21	Aug-22	LTM21
Net Revenues	2,218.5	2,396.6	2,696.5	21.5%	12.5%	4,475.7	5,093.1	13.8%	8,300.1	9,633.3	16.1%
(-) Cost of Sales and Services	(1,785.6)	(1,849.2)	(2,125.4)	19.0%	14.9%	(3,595.1)	(3,974.6)	10.6%	(6,606.6)	(7,617.2)	15.3%
Gross Profit	433.0	547.4	571.1	31.9%	4.3%	880.6	1,118.5	27.0%	1,693.5	2,016.1	19.0%
(-) SG&A	(287.1)	(358.9)	(419.9)	46.2%	17.0%	(583.4)	(778.8)	33.5%	(1,106.8)	(1,446.1)	30.7%
Selling Expenses	(189.7)	(233.4)	(292.7)	54.3%	25.4%	(377.0)	(526.1)	39.6%	(713.4)	(956.6)	34.1%
G&A Expenses	(97.4)	(125.5)	(127.2)	30.6%	1.4%	(206.4)	(252.7)	22.4%	(393.4)	(489.5)	24.4%
(+/-) Equity (Earnings)/Losses in Uncons. S	0.3	0.6	0.1	-64.2%	-81.3%	0.4	0.7	78.7%	(0.9)	0.5	-156.2%
Other Operating Income	4.4	0.9	3.5	-20.8%	279.1%	(4.4)	4.4	-200.1%	7.7	118.0	n.a.
EBIT	150.5	190.0	154.8	2.9%	-18.5%	293.3	344.8	17.6%	593.5	688.5	16.0%
(+/-) Financial Result	(24.5)	(84.9)	(51.5)	110.5%	-39.3%	(49.5)	(136.5)	175.7%	71.6	(214.5)	-399.7%
(-) Debt Interest Expense	(76.7)	(153.5)	(138.0)	79.9%	-10.1%	(141.1)	(291.5)	106.6%	(283.9)	(496.3)	74.9%
(+) Interest Income	52.2	68.6	86.5	65.6%	26.1%	91.6	155.1	69.3%	103.8	281.8	171.6%
Pre-Tax Income	126.0	105.1	103.3	-18.0%	-1.7%	243.8	208.4	-14.5%	490.2	473.9	-3.3%
(-) Total Income Taxes	(19.5)	(8.3)	(9.4)	-52.0%	13.2%	(29.1)	(17.6)	-39.3%	(60.9)	(19.2)	-68.5%
(-) Income Taxes	(11.6)	(8.1)	(10.4)	-10.3%	28.1%	(26.4)	(18.5)	-29.8%	(67.4)	(23.2)	-65.6%
(-) Deferred Income Taxes	(7.9)	(0.1)	1.0	-113.3%	-821.4%	(2.7)	0.9	-133.8%	6.5	4.0	-38.1%
Net Income	106.5	96.8	93.9	-11.8%	-3.0%	214.7	190.7	-11.2%	429.3	454.8	5.9%
EBITDA Reconciliation											
Net Income	106.5	96.8	93.9	-11.8%	-3.0%	214.7	190.7	-11.2%	429.3	454.8	5.9%
(-) Net Financial Result	24.5	84.9	51.5	110.5%	-39.3%	49.5	136.5	175.7%	103.4	214.5	107.6%
(-) Income Taxes	19.5	8.3	9.4	-52.0%	13.2%	29.1	17.6	-39.3%	60.9	19.2	-68.5%
(-) Depreciation and Amortization	40.6	54.6	53.7	32.2%	-1.7%	81.7	108.3	32.5%	164.4	199.4	21.3%
(=) EBITDA	191.1	244.6	208.5	9.1%	-14.8%	375.0	453.1	20.8%	757.9	887.9	17.2%
Margins											
Gross Margin	19.5%	22.8%	21.2%	1.7pp	-1.7pp	19.7%	22.0%	2.3pp	20.4%	20.9%	0.5pp
EBITDA Margin	8.6%	10.2%	7.7%	-0.9pp	-2.5pp	8.4%	8.9%	0.5pp	9.1%	9.2%	0.1pp
Net Margin	4.8%	4.0%	3.5%	-1.3pp	-0.6pp	4.8%	3.7%	-1.1pp	5.2%	4.7%	-0.5pp

Financial Highlights | Gross Revenue

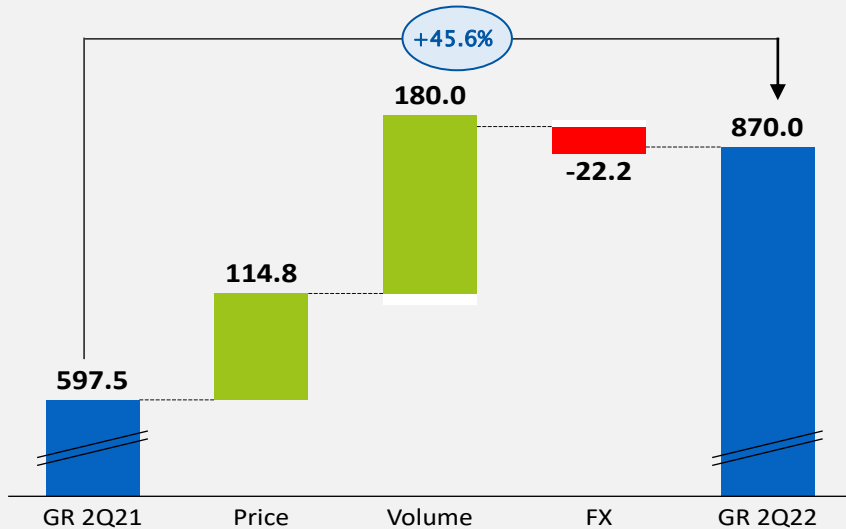
2Q22: Brazil – Gross Revenue (R\$m)



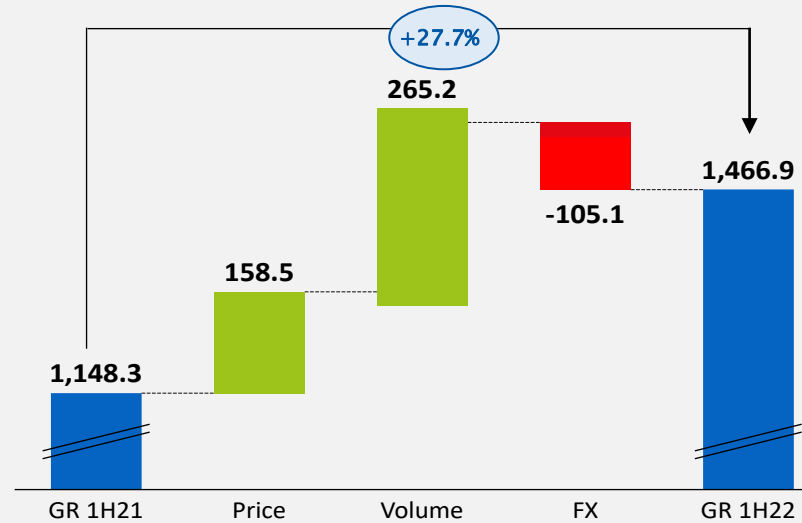
1H22: Brazil – Gross Revenue (R\$m)



2Q22: International – Gross Revenue (R\$m)

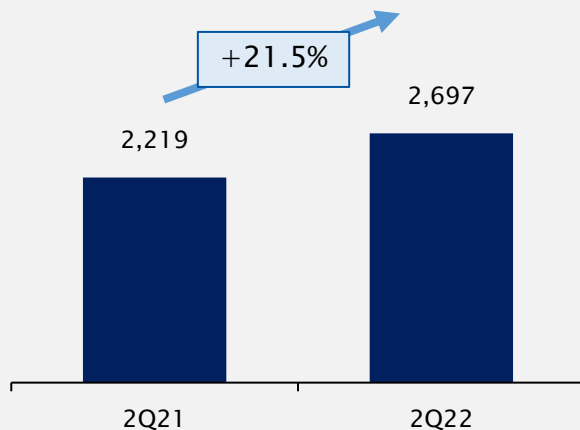


1H22: International – Gross Revenue (R\$m)

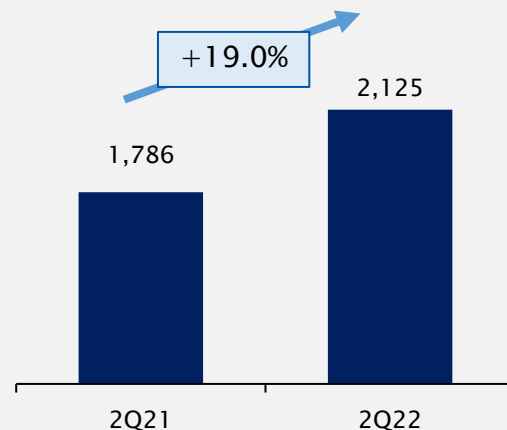


Financial Highlights | 2Q22

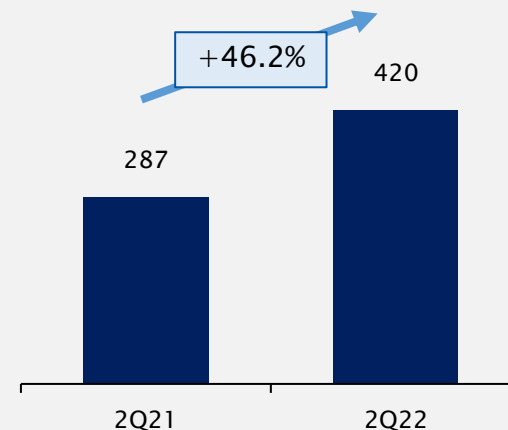
Net Revenue



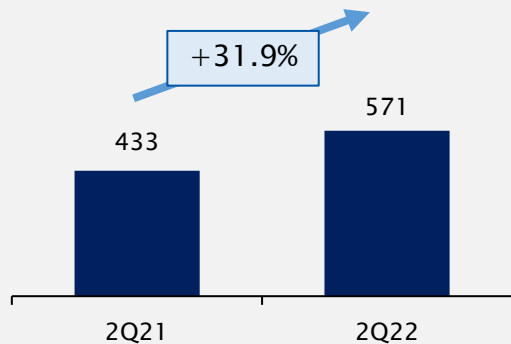
COGS



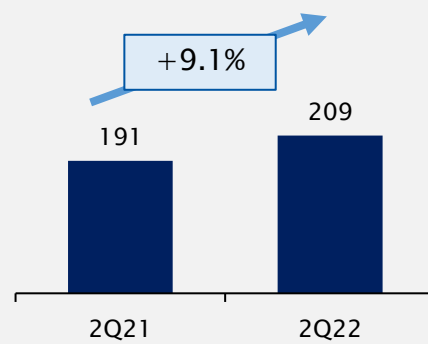
SG&A



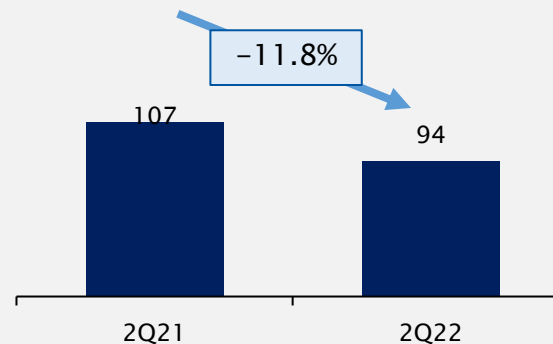
Gross Profit



EBITDA



Net Income



Margins
(% Net Revenue)

19.5%

21.2%

8.6%

7.7%

4.8%

3.5%

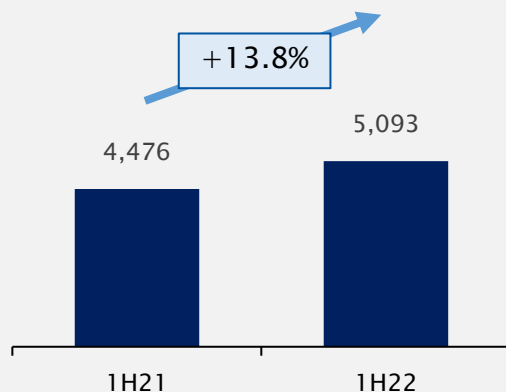
Gross Profit: R\$571 million (+31.9% YoY) and 21.2% margin in 2Q22

EBITDA: R\$208 million (+9.1% YoY) and 7.7% margin in 2Q22

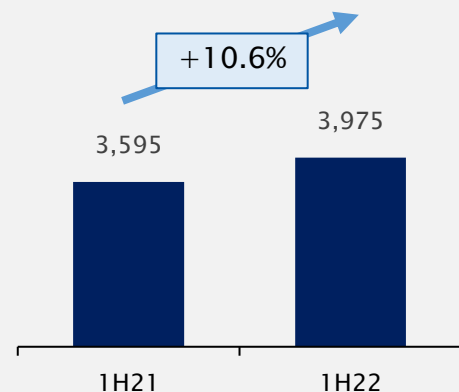


Financial Highlights | 1H22

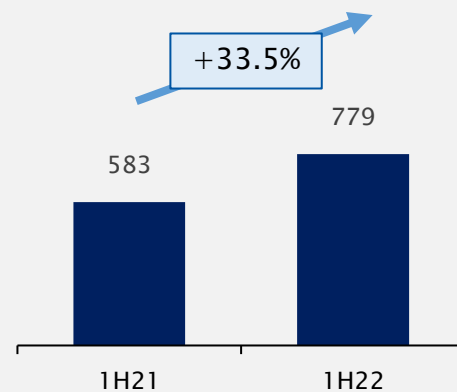
Net Revenue



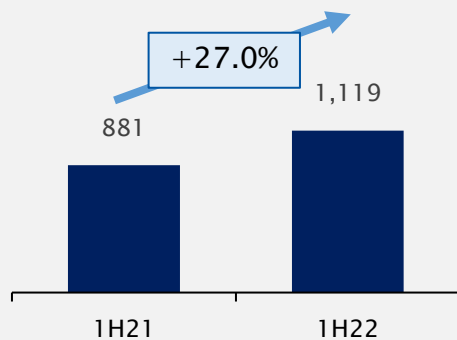
COGS



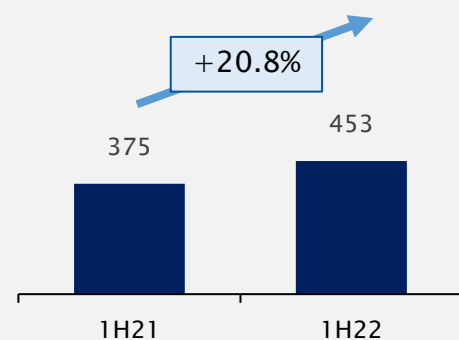
SG&A



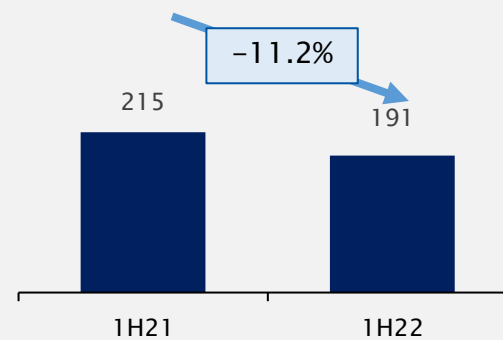
Gross Profit



EBITDA



Net Income



Margins
(% Net Revenue)

19.7%

22.0%

8.4%

8.9%

4.8%

3.7%

EBITDA: R\$453 million (+21% YoY) and 8.9% margin in 1H22. A highlight was the year-to-date margin growth, even in the face of challenging retail scenarios in Brazil in August and in Chile and Peru in international operations.

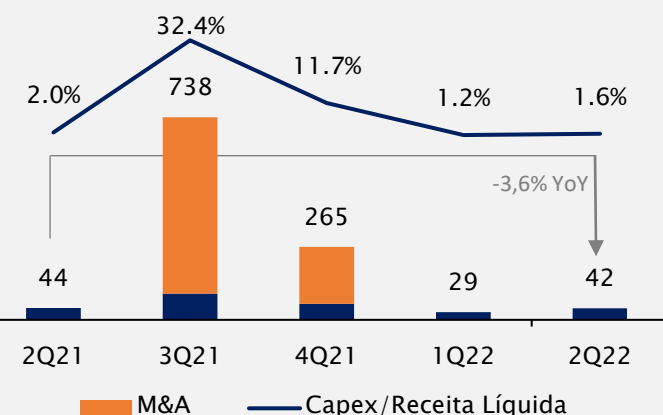


Capital Structure

Indebtedness

Debt (in R\$m)	2Q21	1Q22	2Q22	2Q22 vs	2Q22 vs
Closing Date	Aug-21	May-22	Aug-22	2Q21	1Q22
Total Debt	2,561.6	3,440.3	3,820.4	49.1%	11.0%
Loans and financing	823.5	1,224.2	1,522.6	84.9%	24.4%
Debtures	1,738.1	2,216.1	2,297.7	32.2%	3.7%
Short Term	521.6	783.7	1,139.1	118.4%	45.3%
Long Term	2,040.0	2,656.6	2,681.3	31.4%	0.9%
Leverage					
Gross Debt	2,561.6	3,440.3	3,820.4	49.1%	11.0%
Cash and Cash Equivalents + financial applications	1,366.0	1,342.1	1,474.0	7.9%	9.8%
Net Debt	1,195.6	2,098.1	2,346.3	96.2%	11.8%
Net Debt/EBITDA LTM	1.6x	2.4x	2.6x	1.0x	0.2x

Capex (R\$m)



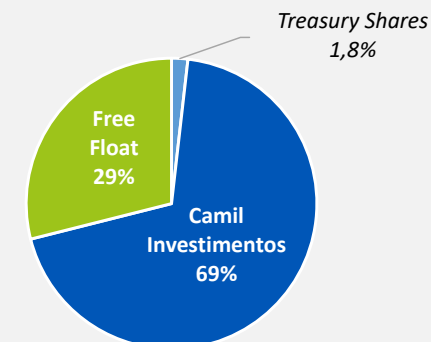
Working Capital

Working Capital	2Q21	2Q22	2Q22 vs
Closing date	Aug-21	Aug-22	2Q21
Inventories	1,427.2	1,649.0	15.5%
Advance to suppliers	323.7	498.6	54.0%
Accounts receivable	1,040.2	1,319.8	26.9%
Accounts payable	834.4	1,058.8	26.9%
Other Current Assets	276.0	314.3	13.9%
Other Current Liabilities	245.5	295.9	20.5%
Working Capital	1,987.2	2,427.0	22.1%
Days	87.4	92.0	5.2%

Shareholder Structure and Buyback

- 7th Share Buyback Program of 10 million shares – ongoing
- 10 million treasury shares were canceled, bringing the Company's total shares to 360 million

Shareholder Structure Aug/22



Dividends and IOE

- R\$25 million Payment in september/2022
R\$0.07/share, paid on Sep/13/2022
- +R\$610 million payed since the IPO (IOE + Dividends)

Highlights

Acknowledgements

All ESG actions aligned with the Strategic Pillars



Purpose and People



Efficiency and Growth



Quality and Sales

Ecoefficiency

- ✓ 96% of the energy consumed comes from renewable sources (40% own generation)
- ✓ 9.8% Reduction in the consumption of electricity per ton produced

Social – Itaqui School Project

Camil Itaqui School: objective of qualifying employees and the surrounding community, aligning specialized labor with community training

Health and safety

Conclusion of **Zero Accident Project** in Barra Bonita

- ✓ -33% in accidents with lost time (-51% Brazil and -23% Latam YoY)

Doce Futuro Project

- ✓ Start of the 2.0 edition of the **Doce Futuro Project**, with the resumption of presential classes
- ✓ Partnerships with civil society institutions increasing impact

- ✓ **Gente Nossa Fornecedor Trophy 2022** in Minas Gerais, Camil won in 2 categories: Santa Amália (Pasta) in Leadership and Camil (Rice) in Expression
- ✓ **Ranking – Top of Mind RS Amanhã**, as recognition that brings together the most remembered brands in Rio Grande do Sul.

Institutional Investor We were awarded by Institutional Investor for the 5th year in a row in the Small Caps – Food & Beverages scope. Camil was among the top three in Latin America in 5 categories, including ESG Practices and Crisis Management (Covid-19)

Q&A

Luciano Quartiero – CEO

Flavio Vargas – CFO

Investor Relations

Jenifer Nicolini – IR and ESG Manager

Flávio Rios – IR Analyst

ri@camil.com.br

