

Camil

Earnings
Presentation

2Q23



Branded Food Platform in Latin America

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

23 Distribution Centers

5 LatAm countries with market leading brands

8 Thousand Employees



International



Brazil

MAIN BRANDS



OTHER BRANDS



INTERNATIONAL



HIGH TURNOVER

HIGH GROWTH

Grains - Brazil



Grains - Brazil



Sugar



International



Camil 2Q23

R\$2.9 billion Net Revenue
+8.0% YoY e +9.8% QoQ

R\$212.4 million EBITDA
+1.9% YoY e +7.0% QoQ
7.3% EBITDA Margin

629K tons volume
0.0% YoY and +14.9% QoQ

High Turnover Brazil: +7.2% YoY and +12.6% QoQ
High Growth Brazil: +31.6% YoY and -4.0% QoQ
International: -15.0% YoY e +24.9% QoQ

Biscuits & Cookies



Coffee



Pasta



Fish



Highlights 2Q23

High Turnover: Grains and Sugar in Brazil

Sales Volume:

380.5 Thousand tons; +7.2% YoY and +12.6% QoQ in 2Q23

- New of sugar export operations

Net Price Camil:

R\$3.88/kg; +6.8% YoY and -0.3% QoQ in 2Q23

Average price of raw material¹:

Rice:

R\$86.67/bag; +15.3% YoY and +0.6% QoQ in 2Q23

Beans:

R\$245.68/bag; -23.7% YoY and -32.4% QoQ in 2Q23

Sugar:

R\$138.97/bag; +8.11% YoY and -1.1% QoQ in 2Q23

Main Brands



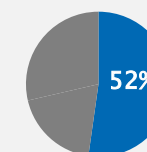
Evolution Volumes vs. Net Price

2Q23

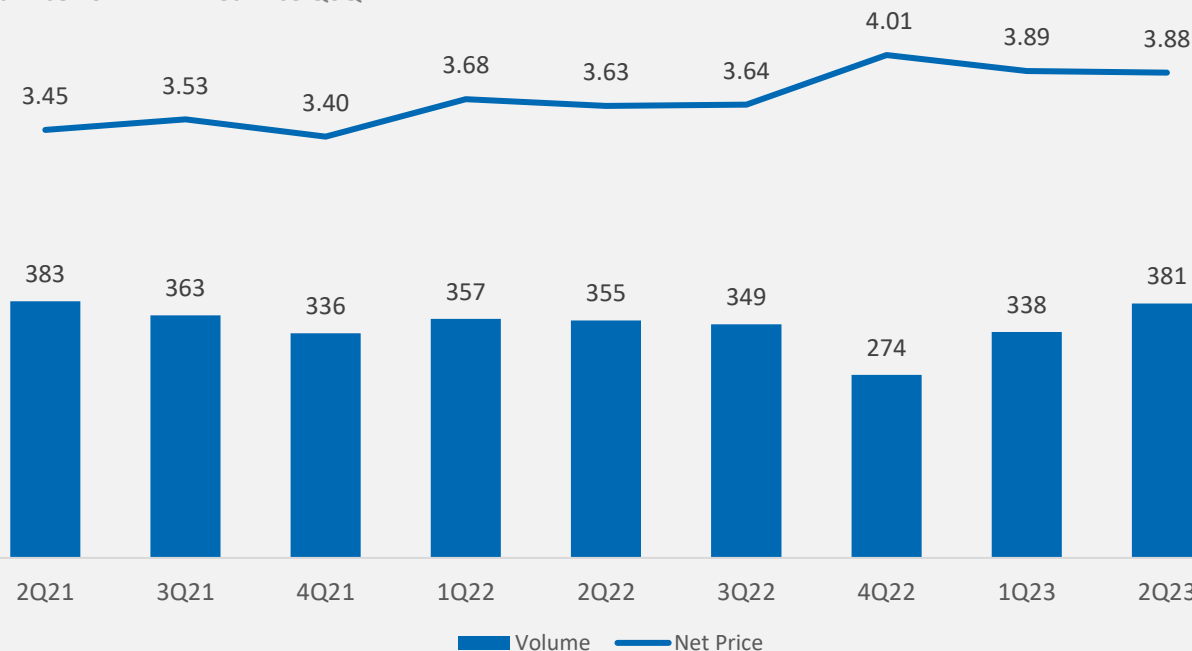
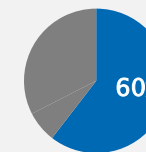
+7.2%
Volume YoY
+6.8%
Net Price YoY

+12.6%
Volume QoQ
-0.3%
Net Price QoQ

Net Revenue (%)



Volume (%)



Highlights 2Q23

High Value: Pasta, Cookies, Coffee and Fish in Brazil

Sales volume:

44.4 Thousand tons; +31.6% YoY and -4.0% QoQ in 2Q23
 • Continuous growth of new businesses, reduction in fish volume

Net Price Camil:

R\$12.19/kg; -5.8% YoY and +3.3% QoQ in 2Q23

Average price of raw material¹:

Wheat:

R\$1,328.63/bag; -36.7% YoY and -14.8% QoQ in 2Q23

Coffee:

R\$857.48/bag; -34.9% YoY and -20.8% QoQ in 2Q23

Main Brands



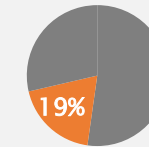
Evolution Volumes vs. Net price

2Q23

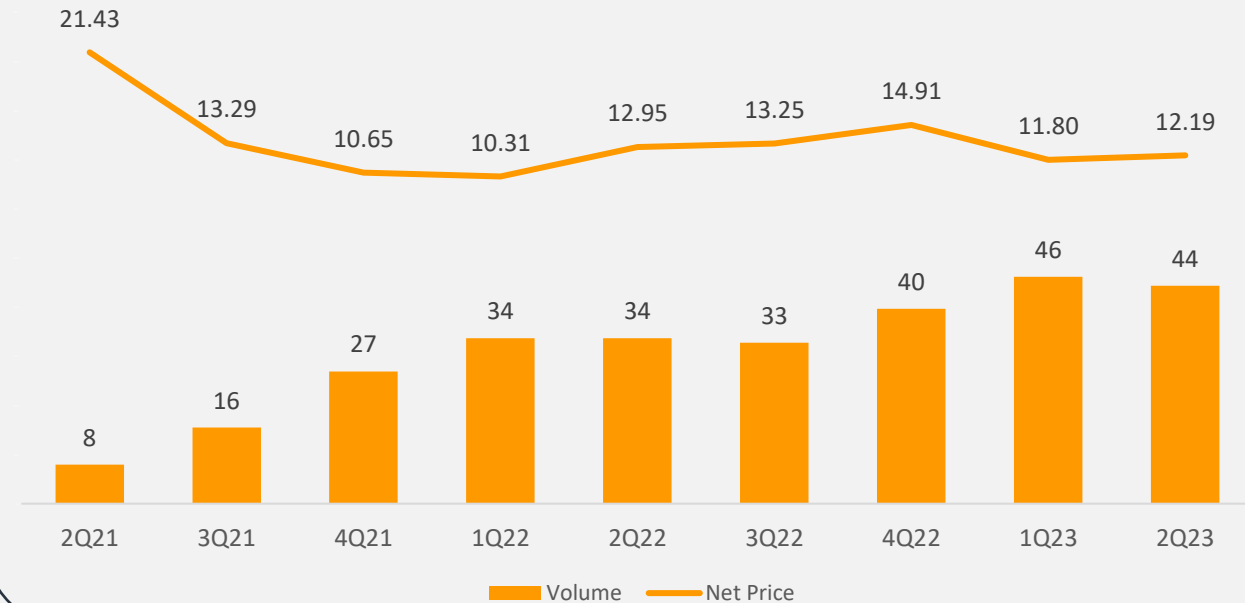
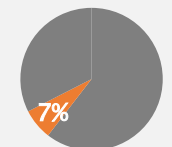
+31.6%
Volume YoY
-5.8%
Net Price YoY

-4.0%
Volume QoQ
+3.3%
Net Price QoQ

Net Revenue (%)



Volume (%)



Note: Source¹: CEPEA; Esalq/Senar-PR Wheat indicator; CEPEA Esalq; Arabica Coffee Indicator.

Highlights 2Q23

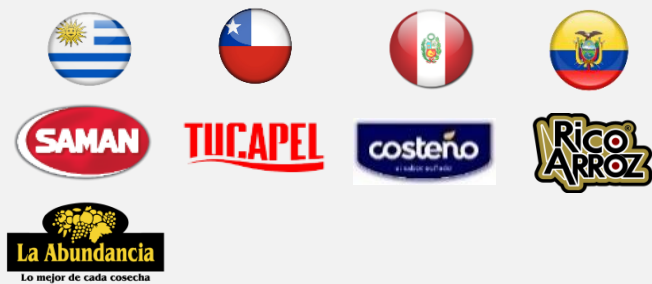
International: Uruguay, Chile, Peru and Ecuador Sales volume:

204.6 thousand tons; -15.0% YoY and +24.9% QoQ in 2Q23
• Seasonality of sales in Uruguay

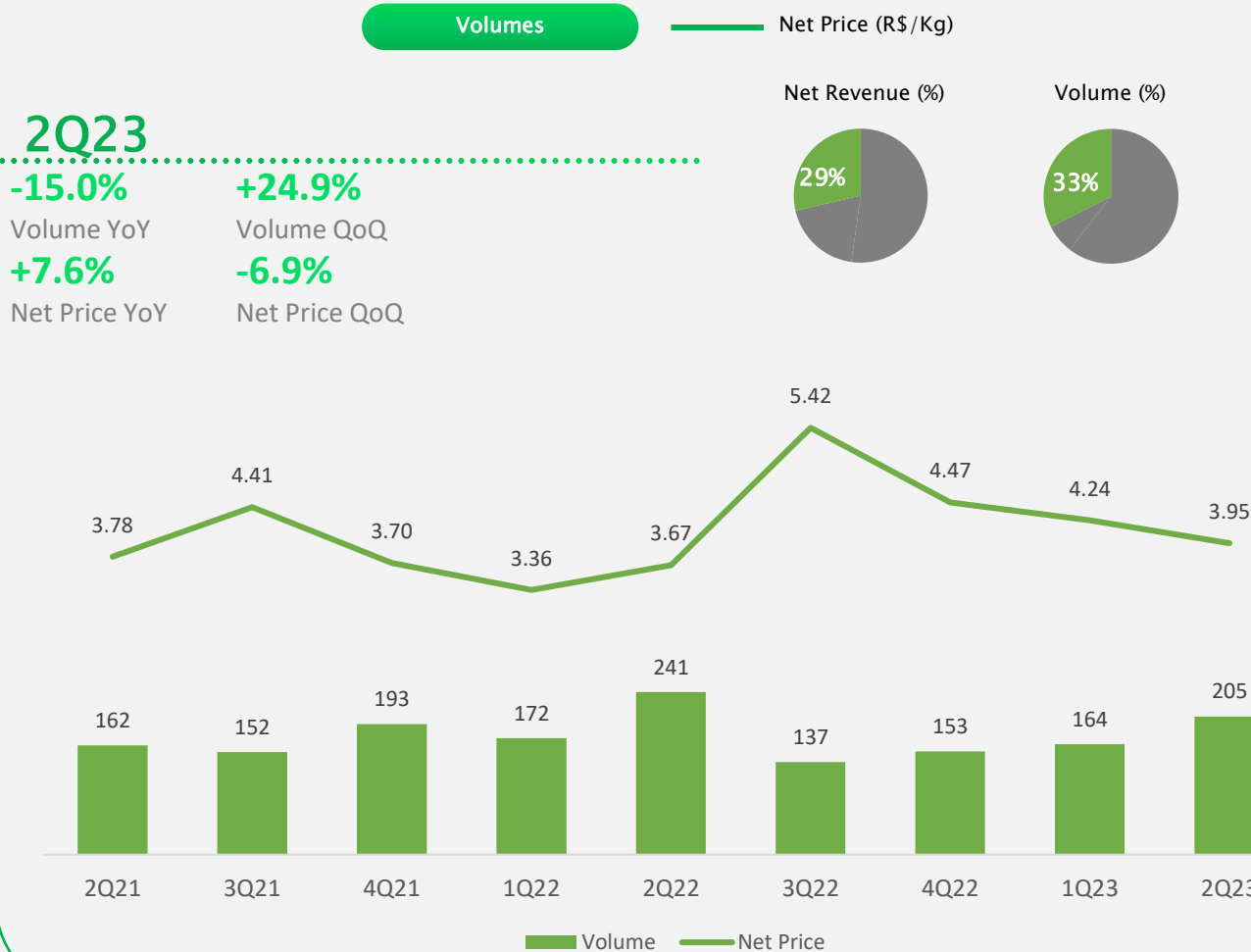
Net Price:

R\$3.95/kg; +7.6% YoY and -6.9% QoQ in 2Q23

Main Brands:

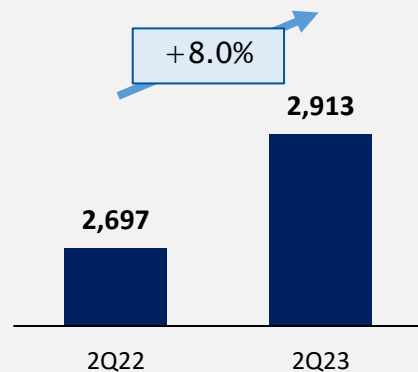


Evolution Volumes vs. Net price

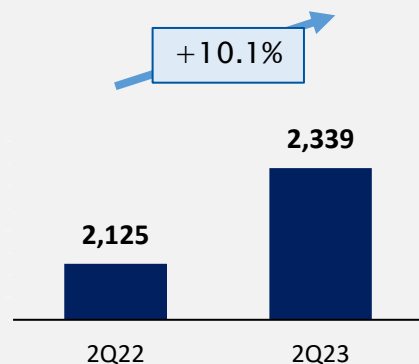


Financial Highlights | 2Q23 vs. 2Q22

Net Revenue

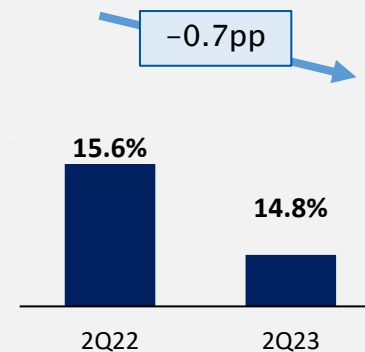


COGS

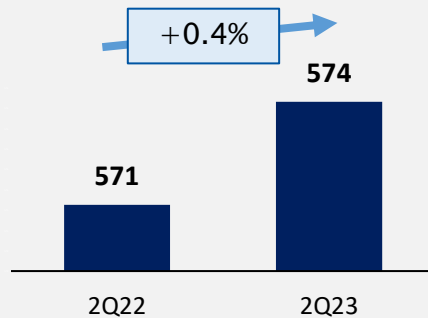


SG&A

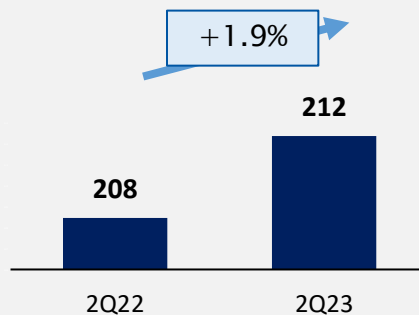
% Net Revenue



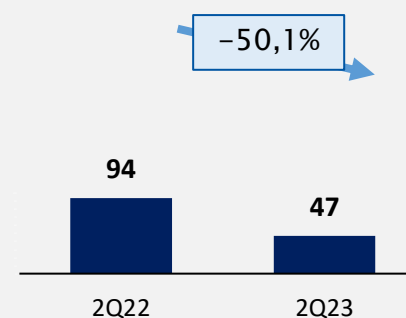
Gross Profit



EBITDA



Net Profit



Margins
(% Net Revenue)

21.2%

19.7%

7.7%

7.3%

3.5%

1.6%

Net Revenue: R\$2.9 billion (+8.0% YoY)

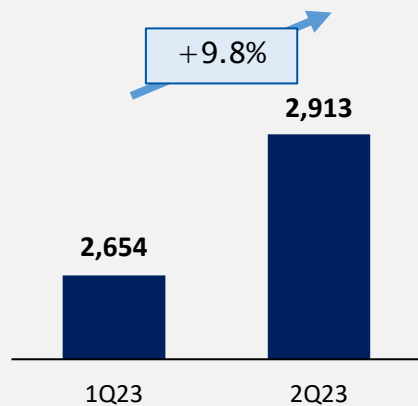
Gross Profit: R\$574 million (+0.4% YoY) and margin of 19.7% in 2Q23

EBITDA: R\$212.4 million (+1.9% YoY) and margin of 7.3% in 2Q23

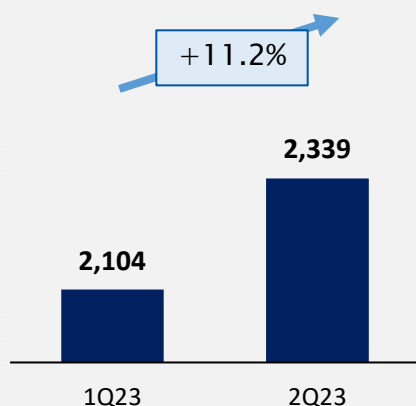


Financial Highlights | 2Q23 vs. 1Q23

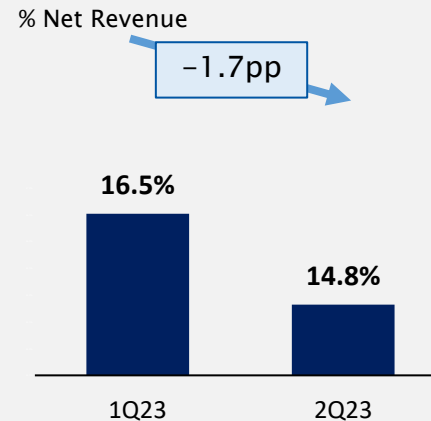
Net Revenue



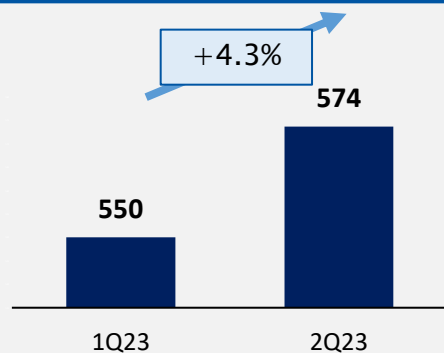
COGS



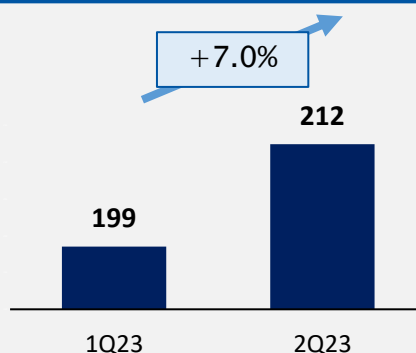
SG&A



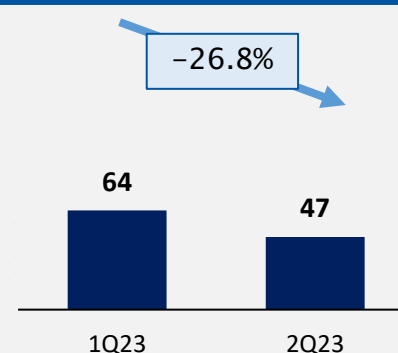
Gross Profit



EBITDA



Net Profit



Margins (% Net Revenue)

20.7%

19.7%

7.5%

7.3%

2.4%

1.6%

Net Revenue: R\$2.9 billions (+9.8% QoQ)

Gross Profit: R\$574 millions (+4.3% QoQ) and margin of 19.7% in 2Q23

EBITDA: R\$212.4 millions (+7.0% QoQ) and margin of 7.3% in 2Q23



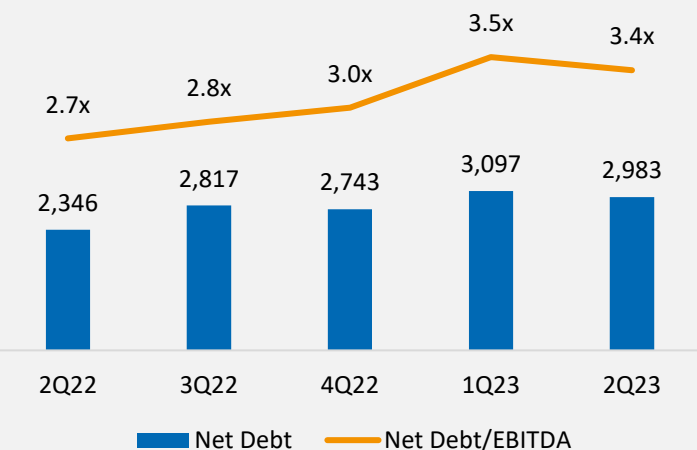
Indebtness, Capex and Working Capital



Indebtness

Debt (in R\$m)	2Q22 ago-23	1Q23 may-23	2Q23 ago-23	2Q23 VS 2Q22	2Q23 VS 1Q23
Total Debt	3,820.4	4,017.9	5,062.0	32.5%	26.0%
Loans and Financing	1,522.6	2,070.2	2,392.2	57.1%	15.6%
Debêntures	2,297.7	1,947.7	2,669.8	16.2%	37.1%
Short Term	1,139.1	1,482.0	1,760.1	54.5%	18.8%
Long Term	2,681.3	2,535.9	3,301.9	23.1%	30.2%
Leverage				-	-
Gross Debt	3,820.4	4,017.9	5,062.0	32.5%	26.0%
Cash and Equivalents	1,474.0	921.2	2,079.0	41.0%	125.7%
Net Debt	2,346.3	3,096.7	2,983.0	27.1%	-3.7%
Net Debt/EBITDA LTM	2.6x	3.5x	3.4x	0,8x	-0.1x

Net Debt/ LTM EBITDA



Conclusion of the 12th Debenture Issuance - CRA

In June/23, completion of the issuance of R\$625.0 million (CDI+0.9% p.a.), due in December/2025

S&P Global Ratings

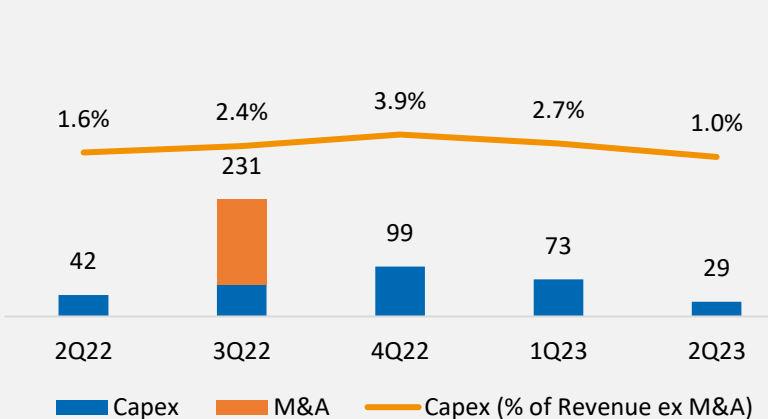
National: BrAAA (negative)
Global: BB- (stable)

Working Capital

Working Capital Closing Date	2Q22 ago-23	1Q23 may-23	2Q23 ago-23	2Q23 VS 2Q22	2Q23 VS 1Q23
Inventories	1.649,0	2.493,6	2.215,0	34,3%	-11,2%
Advance to Suppliers	498,6	719,0	489,1	-1,9%	-32,0%
Accounts Receivable	1.319,8	1.379,3	1.346,2	2,0%	-2,4%
Accounts Payable	1.058,8	1.735,8	1.267,4	19,7%	-27,0%
Other Current Assets	314,3	382,4	320,6	2,0%	-16,2%
Other Current Liabilities	295,9	397,4	442,2	49,5%	11,3%
Working Capital	2.427,0	2.841,1	2.661,3	9,7%	-6,3%
Days of Working Capital	92,0	99,1	91,0	-1 d	-8 d

Camil has a **seasonality** in working capital for rice: the first quarters of the year normally show an increase in working capital and the third and fourth quarters show a release

Capex (R\$m)



Capex R\$28.9 million, including expansion of pasta and coffee capacity

FEEDING OUR ESG TRANSFORMATION



All ESG actions are aligned with the **Strategic Pillars**



Purpose and People



Efficiency and Growth



Quality and Sales

Participant of
Global Compact
(ONU)



Seal
Women on Board



Awards

- Camil was recognized with the **Oceanus Award**, in the Sustainability in the Fish Industry category
- **Institutional Investor**: 5th consecutive year with several recognitions from Institutional Investor, in Food & Beverage, in overall and small caps

Governance

- **Brazilian corporate governance report**: we went from 85% adherence in the 2022 report to 92% in 2023
- New **global Risk Assessment** with definition of the Company's priority risks, aligned and integrated with **strategic goals**
- **Board of Directors**:: 66% independent and *Women on Board* seal

Environment

- We obtain 100% of our energy in Brazil from renewable sources.
- **Own energy generation**: In August, we reached the generation of 2,581MW of energy, through the consumption of 5.9k tons of rice husk, **the best result of the operation in the last 15 years**

Social

- Beginning of the partnership between **Camil Alimentos and Mesa Brasil – SESC**
- +30 thousand families benefited with donations, through partnerships with 9 social institutions
- **Doce Futuro União School of Confectionery and Business**: +650 students. After certification, 42% of the participants stated that the production of sweets represents one of the main sources of income for the family

Q&A

Luciano Quartiero – CEO

Flavio Vargas – CFO

Investors Relations

Jenifer Nicolini – IR and ESG Manager

Marco Correia – IR Analyst

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