

Camil

Earnings
Presentation

1 Q23



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

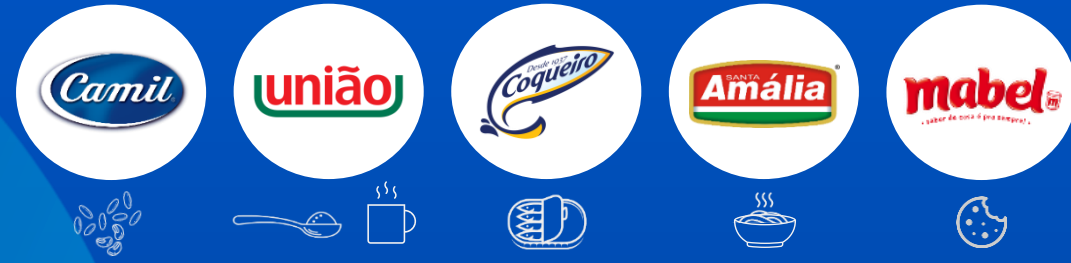
8 Thousand employees



International



MAIN BRANDS



OTHER BRANDS



INTERNATIONAL



HIGH TURNOVER

Grains - Brazil



Grains - Brazil

Arroz e Feijão
NAMORADO



Sugar

união



da Barra



International



SAMAN



La Abundancia
La mejor de cada cosecha



TUCAPEL



BANQUETE
BUENA COCINA



costeño



RICO ARROZ



ARROZ OSITO



Camil

Growth Journey

+4 Categories e +1 country

Pasta, Biscuits and Coffee (Brazil)
Healthy Products (Uruguay)
Rice (Ecuador)

HIGH GROWTH

Biscuits & Cookies

mabel



Toddy



Coffee

união



Seleto



Bom Dia



Pasta

Amália



Don Sapore



Fish

Coqueiro



Pescador



Highlights



1Q23

R\$3.1 billion Gross Revenue: +12.1% YoY and +4.1% QoQ

R\$2.4 billion Brazil: +8.4% YoY and -0.5% QoQ

R\$727 million International: +26.0% YoY and +22.8% QoQ

R\$2.7 billion Net Revenue: +10.7% YoY and +5.6% QoQ

R\$2.0 billion Brazil: +6.6% YoY e +1.2% QoQ

R\$663 million International: +25.3% YoY e +21.8% QoQ

R\$550 million Gross Profit: +0.5% YoY and +14.4% QoQ

20.7% Gross Margin: -2.1pp YoY and +1.6pp QoQ

R\$198.5 million EBITDA: -18.8% YoY and +26.5% QoQ

7.5% EBITDA Margin: -2,7pp YoY and +1.2pp QoQ

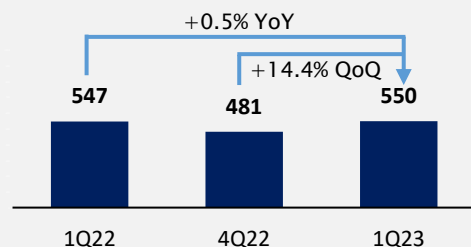
547.9 K tons consolidated volume: -2.7% YoY and +17.5% QoQ

337.9 thousand tons High Turnover Brazil: -5.4% YoY and +23.5% QoQ

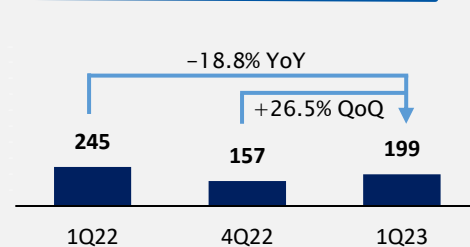
46.2 thousand tons High Growth Brazil: +37.2% YoY and +16.5% QoQ

163.8 thousand tons International: -4.9% YoY and +7.0% QoQ

Gross Profit



EBITDA



Margins
(% Net Revenue)

22.8%

19.1%

20.7%

10.2%

6.2%

7.5%

Recent Highlights

Conclusion of the 12th Issuance of Debentures – CRA

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

IOE Payment Approval

In June/23, the payment of R\$25 million or approx. R\$0.07/share

High Growth 1Q23

Entry into biscuits & cookies in Nov/22 with the acquisition of Mabel and licensing of the Toddy brand for cookies

with growth in volumes and profitability

Continued profitability in the pasta category due to portfolio optimization, commercial execution and MP acquisition cost

Growth in sales volumes and Coffee União launches Suitability for consumer preference in different regions in Brazil

- Pouch 250g (North and Northeast)
- Vacuum Packed 500g (South)



Highlights 1Q23

High Turnover: Grains and Sugar in Brazil

Sales volume:

337.9 thousand tons; -5.4% YoY and +23.5% QoQ in 1Q23

Camil Net Price:

R\$3.89/kg; +5.9% YoY and -3.0% QoQ in 1Q23

Average price of raw material¹:

Rice:

R\$86.29/bag; +17.6% YoY and -3.7% QoQ in 1Q23

Beans:

R\$363.17/bag; +9.0% YoY and +2.5% QoQ in 1Q23

Sugar:

R\$140.62/bag; +2.9% YoY and +4.1% QoQ in 1Q23

Main Brands



Evolution Volumes vs. Net price



Highlights 1Q23

High Growth: Pasta, Biscuits, Coffee and Fish in Brazil

Sales volume:

46.2 thousand tons; +37.2% YoY and +16.5% QoQ in 1Q23

Camil Net Price:

R\$11.80/kg; +14.4% YoY and -20.9% QoQ in 1Q23

Average price of raw material¹:

Wheat:

R\$1,559.50/bag; -19.3% YoY and -8.6% QoQ in 1Q23

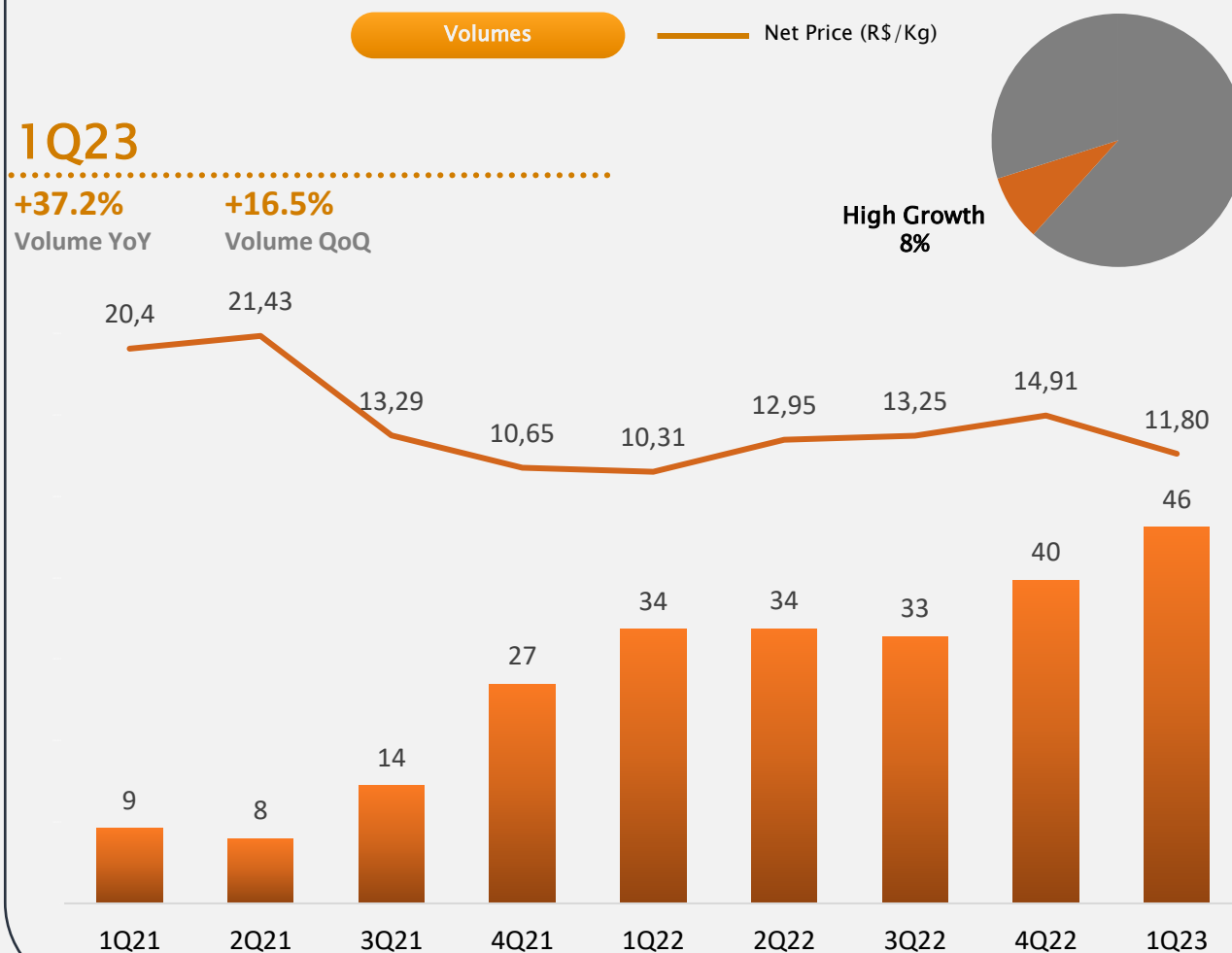
Coffee:

R\$1,083.64/bag; -14.4% YoY and +3.2% QoQ in 1Q23

Main Brands



Evolution Volumes vs. Net price



Highlights 1Q23

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

163.3 thousand tons; -4.9% YoY and +7.0% QoQ in 1Q23

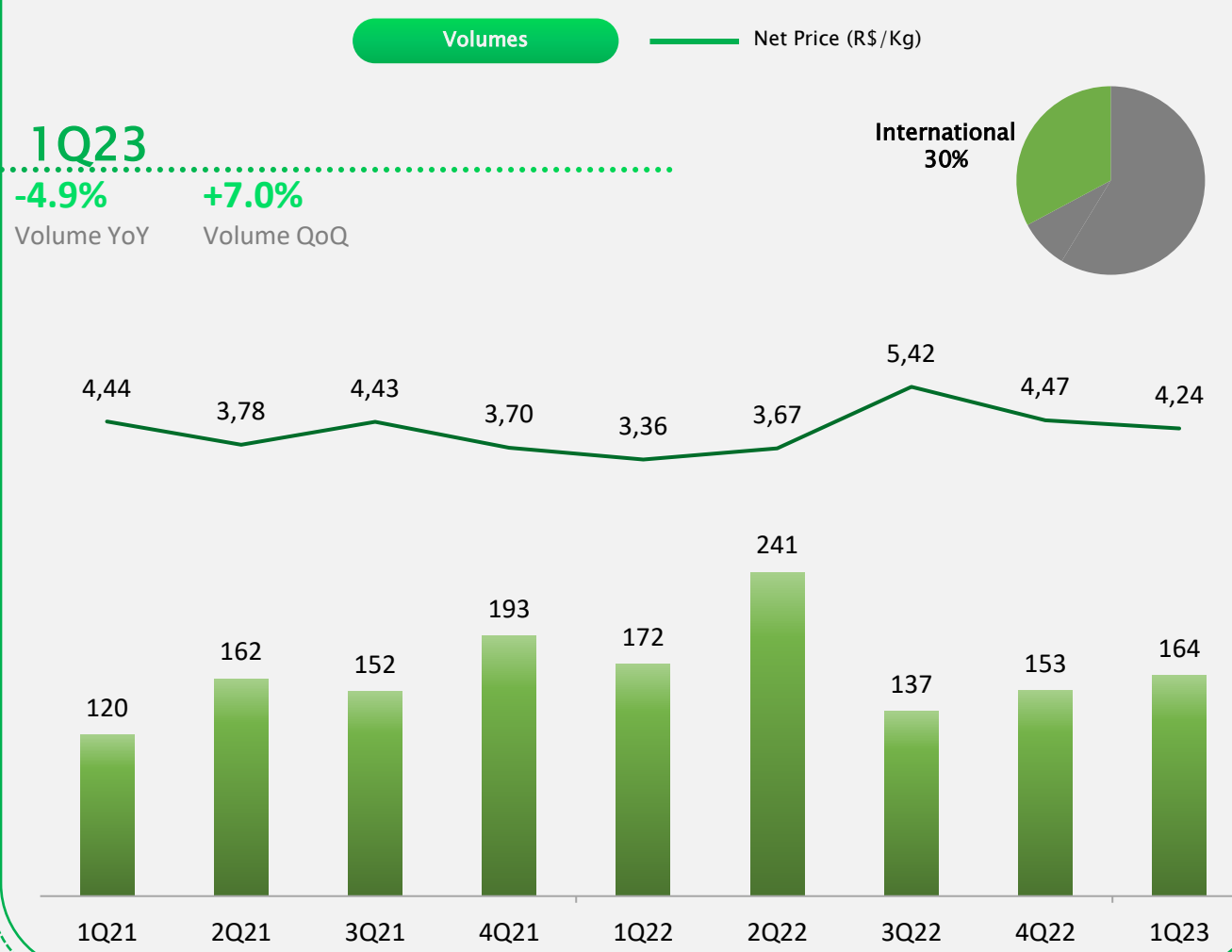
Net Price:

R\$4.24/kg; +26.3% YoY and -5.1% QoQ in 1Q23

Main Brands

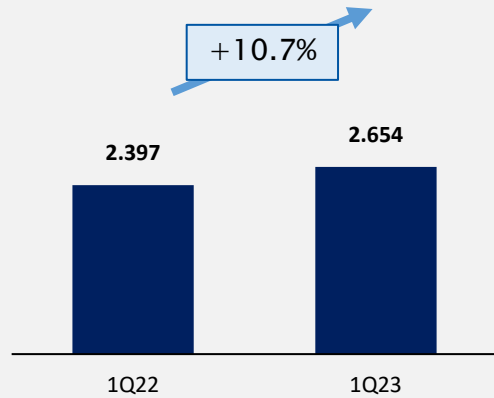


Evolution Volumes vs. Net price

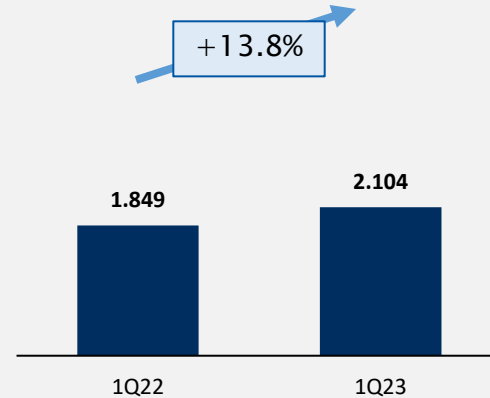


Financial Highlights | 1Q23 vs. 1Q22

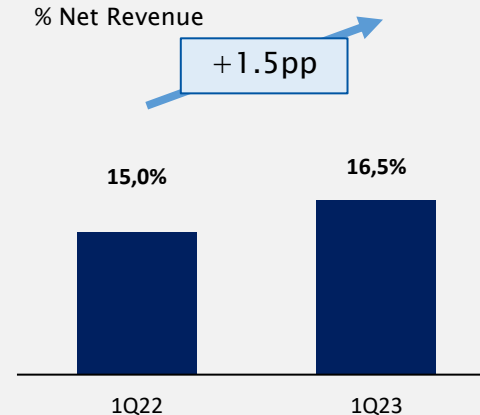
Net Revenue



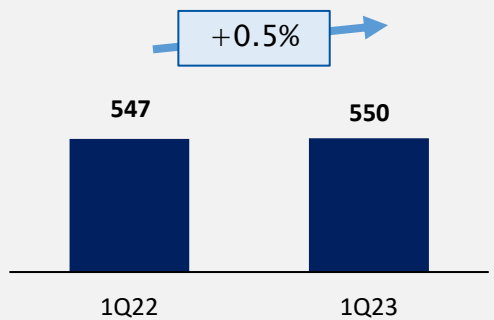
COGS



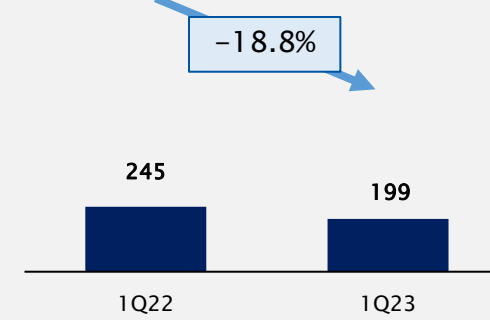
SG&A



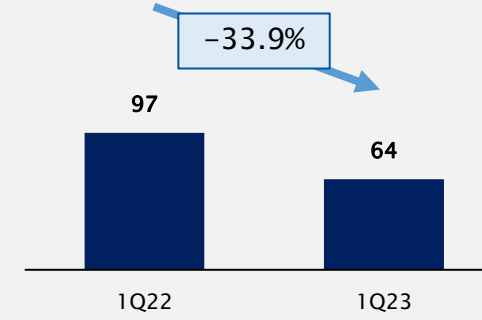
Gross Profit



EBITDA



Net Income



Margins

(% Net Revenue)

22.8%

20.7%

10.2%

7.5%

4.0%

2.4%

Net Revenue: R\$2.7 billion (+10.7% YoY)

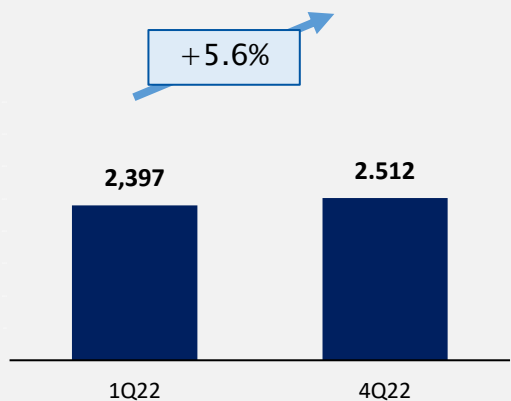
Gross Profit: R\$550 million (+0.5% YoY) and margin of 20.7% in 1Q23

EBITDA: R\$198.5 million (-18.8% YoY) and margin of 7.5% in 1Q23

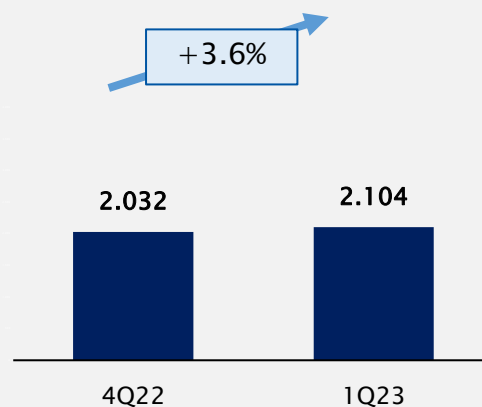


Financial Highlights | 1Q23 vs. 4Q22

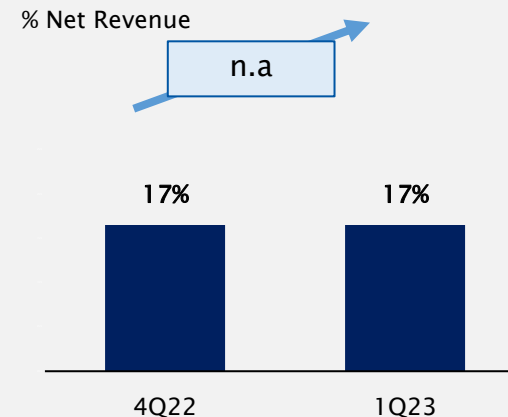
Net Revenue



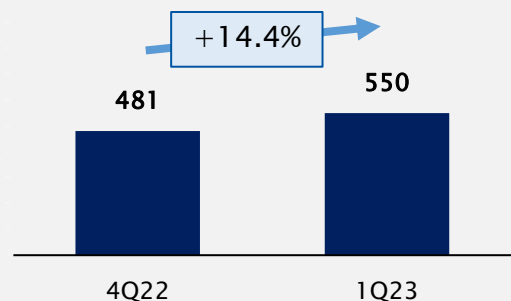
COGS



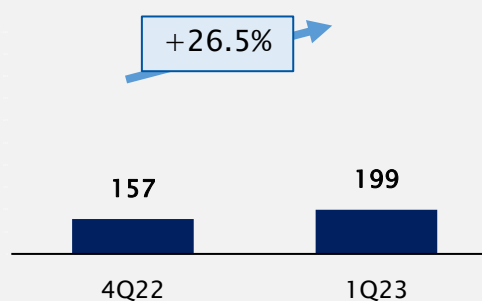
SG&A



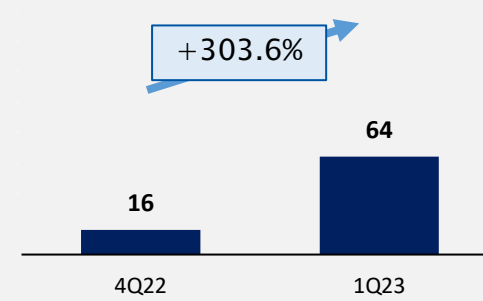
Gross Profit



EBITDA



Net Income



Margins
(% Net Revenue)

19.1%

20.7%

6.2%

7.5%

0.6%

2.4%

Net Revenue: R\$2.7 Billion (+5.6% QoQ)

Gross Profit: R\$550 million (+14.4% QoQ) and margin of 20.7% in 1Q23

EBITDA: R\$198.5 million (+26,5% QoQ) and margin of 7.5% in 1Q23



Indebtedness, Capex, and Working Capital

S&P Global National: BrAAA (Negative)
Ratings Global: BB- (stable)
(March/2023)

Indebtedness

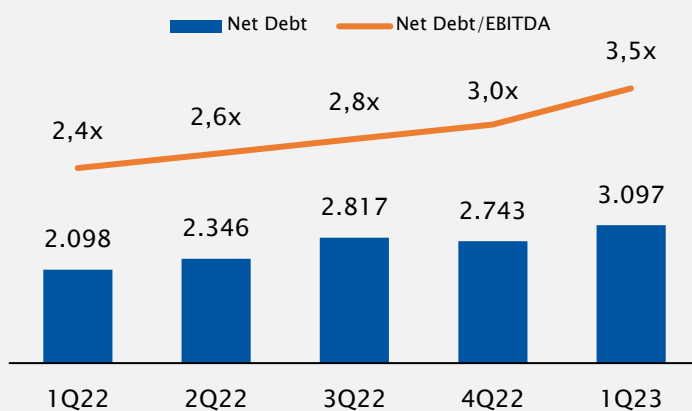
Debt (in R\$m)	1Q22	4Q22	1Q23	1Q23 vs 1Q22	1Q23 vs 4Q22
Closing Date	may-22	feb-23	may-23		
Total Debt	3,440.3	3,982.2	4,017.9	16.8%	0.9%
Loans and financing	1,224.2	1,682.4	2,070.2	69.1%	23.1%
Debentures	2,216.1	2,299.8	1,947.7	-12.1%	-15.3%
Short Term	783.7	1,147.1	1,482.0	89.1%	29.2%
Long Term	2,656.6	2,835.1	2,535.9	-4.5%	-10.6%
Leverage					
Gross Debt	3,440.3	3,982.2	4,017.9	16.8%	0.9%
Cash and Cash Equivalents +	1,342.1	1,239.4	921.2	-31.4%	-25.7%
Net Debt	2,098.1	2,742.8	3,096.7	47.6%	12.9%
Net Debt/EBITDA LTM	2.4x	3.0x	3.5x	1.1x	0.5x

Working Capital

Working Capital	1Q22	4Q22	1Q23	1Q23 vs 1Q22	1Q23 vs 4Q22
Closing date	may-22	feb-23	may-23		
Inventories	1,846.8	1,568.7	2,493.6	35.0%	59.0%
Advance to suppliers	564.7	701.8	719.0	27.3%	2.5%
Accounts receivable	1,415.5	1,331.7	1,379.3	-2.6%	3.6%
Accounts payable	1,582.1	1,023.5	1,735.8	9.7%	69.6%
Other Current Assets	330.1	299.7	382.4	15.9%	27.6%
Other Current Liabilities	342.5	388.2	397.4	16.0%	2.4%
Working Capital	2,232.4	2,490.2	2,841.1	27.3%	14.1%

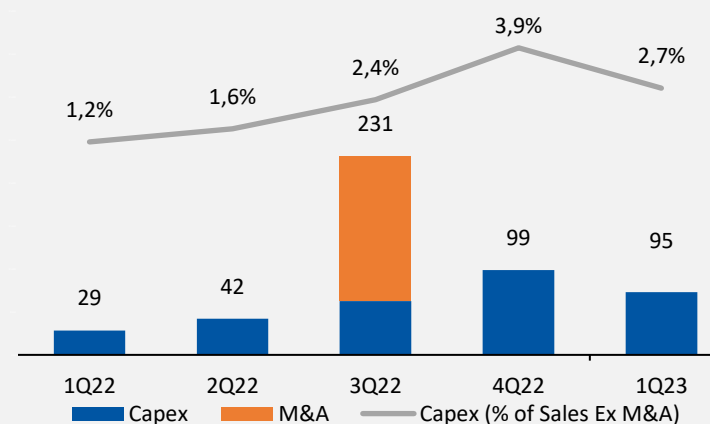
Camil has a relevant **seasonality** of working capital for rice: the first quarters of the year normally shows an increase in working capital and the third and fourth quarters shows liberation

Net Debt/ EBITDA LTM



Subsequent Event
Conclusion of the 12th Issuance of Debentures – CRA
In June/23, conclusion of the issuance of R\$625.0 million (CDI+0.9% p.a.), maturing in December/2025

Capex (R\$m)



Capex R\$95.5 million, includes capacity expansion in the pasta operation and capacity expansion in the coffee category

FEEDING OUR TRANSFORMATION IN ESG



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



Purpose and People



Efficiency and Growth



Quality and Sales

New Sustainability Report

✓ Includes all operations: **Brazil, Uruguay, Chile, Peru and Ecuador**, in addition all company's categories.

Available for reading on Camil's IR website.

Social

✓ **Confectionery and Business School Doce Futuro União**: 652 people graduated during the year (95% women).

After certification, **42% of the participants** stated that the production of sweets **represented one of the main sources of income** for the family.

✓ **Employee Development**: Training and education school for employees in Itaqui (RS) and Navegantes (SC)

Environment

✓ **Renewable energy**: 99% of the energy consumed by production units in Brazil comes from renewable sources, and 40% comes from Camil's own generation (96k ton).

✓ **Climate Change**: GHG emissions inventory and Score C at CDP (Climate Change; Water Security).

Governance

✓ **67%** of the Board of Directors is made up of **independent members**

✓ Seal **Women on Board**

✓ **Variable compensation** of all directors linked to ESG goals

✓ +80 people in **ESG LatAm** WGs with initiatives linked to material issues

Participant Of **Pacto Global (ONU)**



Seal **Women on Board**



Q&A

Luciano Quartiero – CEO

Flavio Vargas – CFO

Investor Relations

Jenifer Nicolini – IR and ESG Manager

Marco Correia – IR Analyst

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