

(A free translation of the original in Portuguese)

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



(A free translation of the original in Portuguese)

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

To the Board of Directors and Shareholders  
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 August 31, 2022, comprising the balance sheet at that date and the statements of profit or loss, comprehensive income, changes in equity and cash flows for the quarter and semester 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 and semester ended August 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) includes accounting information, presented for comparison purposes, related to the statements of profit or loss, comprehensive income, changes in equity, cash flows and value added for the quarter and semester ended August 31, 2021, extracted from the Quarterly Information Form (ITR) for that quarter, and also to the balance sheet as at February 28, 2022, extracted from the financial statements at February 28, 2022. The review of the Quarterly Information Form (ITR) for the quarter ended August 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 issued an unmodified review report on October 7, 2021 and unqualified audit opinion dated May 19, 2022.

São Paulo, October 13, 2022

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

DocuSigned by:  
Renato Barbosa Postal  
Assinado por: RENATO BARBOSA POSTAL:13794189841  
CPF: 13794189841  
Data/Hora da Assinatura: 14 October 2022 | 17:54 BRT

ICP  
Renato Barbosa Postal  
Contador CRC 1SP187382/O-0

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

## Contents

### Company information

Capital composition	1
---------------------	---

### Parent company financial information

Balance sheet - assets	2
Balance sheet - liabilities and equity	3
Statement of income	5
Statement of comprehensive income	6
Statement of Cash Flow (Indirect Method)	7
<b>Statement of changes in equity</b>	
3/1/2022 to 8/31/2022	8
3/1/2021 to 8/31/2021	9
Statement of value added	10

### Consolidated financial information

Balance sheet - assets	11
Balance sheet - liabilities and equity	12
Statement of income	14
Statement of comprehensive income	15
Statement of Cash Flow (Indirect Method)	16
<b>Statement of changes in equity</b>	
3/1/2022 to 8/31/2022	17
3/1/2021 to 8/31/2022	18
Statement of value added	19
Comments on financial performance	20
Notes to financial statements	28

### Opinions and Declarations

Opinion of the Supervisory Board or Equivalent Body	68
Opinion or Summary Report, if any, of the Audit Committee (statutory or not)	69
Declaration of directors on the financial statements	70
Directors' Statement on the Independent Auditor's Report	71

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

### Company information/capital composition

	<b>Number of shares</b>	<b>Current quarter</b>
<b>(units)</b>		<b>8/31/2022</b>
<b>Paid-up share capital</b>		
<b>Common shares</b>		360,000,000
<b>Preferred shares</b>		-
<b>Total</b>		360,000,000
<b>Treasury shares</b>		
<b>Common shares</b>		6,313,400
<b>Preferred shares</b>		-
<b>Total</b>		6,313,400

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

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

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 08/31/2022</b>	<b>Prior Year 02/28/2022</b>
1	Total Assets	6,787,507	6,766,335
1.01	Current Assets	3,360,039	3,210,508
1.01.01	Cash And Cash Equivalents	1,083,641	1,239,750
1.01.02	Financial Investments	-	33,712
1.01.02.01	Financial Investments Evaluated At Fair Value	-	33,712
1.01.02.01.02	Short-term investments	-	33,712
1.01.03	Bills To Receive	894,385	725,515
1.01.03.01	Accounts receivable	894,385	725,515
1.01.04	Inventories	1,120,310	936,549
1.01.06	Taxes recoverable	159,172	163,776
1.01.06.01	Current Recoverable Taxes	159,172	163,776
1.01.07	Prepaid Expenses	8,329	6,020
1.01.08	Other Current Assets	94,202	105,186
1.01.08.01	Assets held for sale	46,589	46,589
1.01.08.03	Others	47,613	58,597
1.01.08.03.01	Financial Instruments - Derivatives	2,121	528
1.01.08.03.02	Transactions with related parties	23,505	14,341
1.01.08.03.03	Advances to suppliers	11,269	24,485
1.01.08.03.05	Other receivables	10,718	19,243
1.02	Non-Current Assets	3,427,468	3,555,827
1.02.01	Long-Term Assets	245,803	213,094
1.02.01.03	Financial Investments Evaluated At Amortized Cost	35,942	-
1.02.01.05	Inventories	12,649	15,404
1.02.01.10	Other Non-Current Assets	197,212	197,690
1.02.01.10.03	Taxes recoverable	177,926	178,969
1.02.01.10.04	Judicial deposits	9,241	7,968
1.02.01.10.06	Other receivables	10,045	10,753
1.02.02	Investments	1,539,271	1,758,699
1.02.02.01	Equity Participations	1,539,271	1,758,699
1.02.02.01.02	Interests In Subsidiaries	1,539,271	1,758,699
1.02.03	Permanent assets	1,197,663	1,133,389
1.02.03.01	Fixed Assets In Operation	999,943	912,326
1.02.03.02	Right-Of-Use Assets	137,789	138,580
1.02.03.03	Fixed Assets In Progress	59,931	82,483
1.02.04	Intangible	444,731	450,645
1.02.04.01	Intangibles	444,731	450,645
1.02.04.01.02	Other Intangibles	444,731	450,645

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

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

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 08/31/2022</b>	<b>Prior Year 02/28/2022</b>
2	Total Liabilities	6,787,508	6,766,335
2.01	Current Liabilities	1,337,110	1,048,945
2.01.01	Social And Labor Obligations	73,636	58,092
2.01.01.01	Social Obligations	26,201	25,371
2.01.01.02	Labor Obligations	47,435	32,721
2.01.02	Trade accounts payable	674,015	785,224
2.01.02.01	National Suppliers	589,323	743,589
2.01.02.02	Foreign Suppliers	84,692	41,635
2.01.03	Tax Obligations	4,158	12,858
2.01.03.01	Federal Tax Obligations	2,332	1,939
2.01.03.01.01	Income Tax And Social Contribution Payable	130	29
2.01.03.01.02	Pis And Cofins Payable	-	31
2.01.03.01.03	Others	2,203	1,879
2.01.03.02	State Tax Obligations	1,551	10,615
2.01.03.03	Municipal Tax Obligations	274	304
2.01.04	Loans And Financing	496,956	126,084
2.01.04.01	Loans And Financing	477,894	108,427
2.01.04.01.01	In National Currency	446,983	92,950
2.01.04.01.02	In Foreign Currency	30,911	15,476
2.01.04.03	Lease liabilities	19,062	17,657
2.01.05	Other Obligations	88,345	66,687
2.01.05.01	Transactions with related parties	41,287	34,073
2.01.05.01.04	Debts With Other Related Parties	41,287	34,073
2.01.05.02	Others	47,058	32,614
2.01.05.02.01	Interest on equity payable and dividends	7,365	7,685
2.01.05.02.04	Special installment payment program	4,042	6,822
2.01.05.02.07	Advances from customers	12,982	8,926
2.01.05.02.08	Other accounts payable	11,926	9,181
2.01.05.02.09	Accounts payable investment acquisition	10,743	-
2.02	Non-Current Liabilities	2,557,762	2,838,590
2.02.01	Loans And Financing	2,355,475	2,630,051
2.02.01.01	Loans And Financing	2,229,047	2,501,633
2.02.01.01.01	In National Currency	2,229,047	2,501,633
2.02.01.03	Lease liabilities	126,428	128,418
2.02.02	Other Obligations	88,422	100,846
2.02.02.02	Others	88,422	100,846
2.02.02.02.03	Special installment payment program	58	1,677
2.02.02.02.05	Other accounts payable	1,525	1,054
2.02.02.02.06	Accounts payable investment acquisition	68,310	77,606
2.02.02.02.07	Provision for uncovered liability of subsidiaries	18,529	20,509
2.02.03	Deferred Taxes	86,043	82,797
2.02.03.01	Deferred Income Tax And Social Contribution	86,043	82,797
2.02.04	Provision for contingencies	27,822	24,896
2.02.04.01	Labor And Civil Social Security Tax Provisions	27,822	24,896
2.02.04.01.01	Tax Provisions	8,350	6,566
2.02.04.01.02	Social Security And Labor Provisions	16,884	15,927
2.02.04.01.04	Civil Provisions	2,588	2,403

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

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

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 08/31/2022</b>	<b>Prior Year 02/28/2022</b>
2.03	Total equity	2,892,635	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	(44,522)	(92,481)
2.03.02.02	Special goodwill reserve	220	220
2.03.02.04	Stock options granted	15,935	13,051
2.03.02.05	(-) Treasury shares	(60,677)	(105,752)
2.03.04	Income reserves	1,368,048	1,470,839
2.03.04.01	Legal Reserve	105,518	105,518
2.03.04.05	Profit Retention Reserve	158,914	319,700
2.03.04.07	Reserve Of Tax Incentives	1,103,616	1,045,621
2.03.05	Accumulated Profits/Loss	109,762	-
2.03.08	Other comprehensive income	521,353	562,448

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

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

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 06/01/2022 a 08/31/2022</b>	<b>Current Accumulated 08/31/2022</b>	<b>Same quarter of Previous Year 06/01/2021 a 08/31/2021</b>	<b>Year Accumulated Previous 08/31/2022</b>
3.01	Sales and service revenue, net	1,877,692	3,727,311	1,673,424	3,431,311
3.02	Cost of sales and services	(1,513,371)	(2,961,998)	(1,375,099)	(2,820,159)
3.03	Gross profit	364,321	765,313	298,325	611,152
3.04	Operating Expenses/Revenues	(229,079)	(441,479)	(157,246)	(338,912)
3.04.01	Sales Expenses	(168,146)	(322,456)	(123,396)	(253,434)
3.04.02	General and administrative expenses	(93,540)	(194,826)	(71,187)	(148,878)
3.04.05	Other operating income (expenses)	3,141	716	(2,206)	(11,438)
3.04.06	Equity pick-up	29,466	75,087	39,543	74,838
3.05	Income before finance income and costs	135,242	323,834	141,079	272,240
3.06	Finance income (costs), net	(36,719)	(123,270)	(25,591)	(47,784)
3.06.01	Financial Income	83,599	137,572	44,564	79,887
3.06.02	Finance costs	(120,318)	(260,842)	(70,155)	(127,671)
3.07	Income before taxes	98,523	200,564	115,488	224,456
3.08	Total income and social contribution taxes	(4,480)	(9,866)	(8,963)	(9,755)
3.08.01	Current	(5,824)	(8,106)	-	(6,214)
3.08.02	Deferred	1,344	(1,760)	(8,963)	(3,541)
3.09	Net income for the period	94,043	190,698	106,525	214,701
3.11	Profit/Loss for the Period	94,043	190,698	106,525	214,701
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	0.2648	0.5339	0.2926	0.5885
3.99.02	Diluted Earnings Per Share				
3.99.02.01	ON	0.2599	0.5241	0.2904	0.5840

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

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

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quater 06/01/2022 a 08/31/2022</b>	<b>Current Accumulated 08/31/2022</b>	<b>Same quarter of Previous Year 06/01/2021 a 08/31/2021</b>	<b>Year Accumulated Previous 08/31/2022</b>
4.01	Net Income For The Period	94,043	190,698	106,525	214,701
4.02	Foreign exchange differences on foreign investments	67,968	(39,036)	(65,721)	(151,356)
4.03	Comprehensive income for the period, net of taxes	162,011	151,662	40,804	63,345

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

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

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Accumulated 31/08/2022</b>	<b>Year Accumulated Previous 31/08/2021</b>
6.01	Net cash from (used in) operating activities	(149,995)	275,707
6.01.01	Cash Generated In Operations	399,011	278,257
6.01.01.01	Income before income taxes from continuing operations	200,564	224,456
6.01.01.02	Equity pickup	(75,087)	(74,838)
6.01.01.03	Accrued financial charges	175,215	50,344
6.01.01.04	Accrued interest - lease liability	1,181	2,801
6.01.01.05	(Reversal of) allowance for expected credit losses	(694)	(649)
6.01.01.06	Provision for contingencies	3,782	6,007
6.01.01.07	(Reversal of) provision for other accounts	1,393	269
6.01.01.08	(Reversal of) Provision for discounts	13,991	(174)
6.01.01.09	Depreciation	51,495	36,705
6.01.01.10	Amortization - intangible assets	11,634	5,924
6.01.01.11	Amortization - right-of-use assets	10,571	12,587
6.01.01.12	Write-off of property, plant and equipment items	711	11,513
6.01.01.13	Options granted	4,370	2,653
6.01.01.14	Intangible assets written off	-	1
6.01.01.15	Write-off - Right of Use Asset	(17)	(14)
6.01.01.16	Provision for losses on property, plant and equipment	(98)	672
6.01.02	Variations In Assets And Liabilities	(549,006)	(2,550)
6.01.02.01	Accounts receivable	(182,439)	(122,494)
6.01.02.02	Inventories	(182,394)	40,396
6.01.02.03	Taxes recoverable	37,121	28,696
6.01.02.04	Other current and noncurrent assets	8,999	(6,712)
6.01.02.05	Trade accounts payable	(111,209)	122,360
6.01.02.06	Salaries and related charges	15,544	(2,752)
6.01.02.07	Tax obligations	(30,697)	(11,439)
6.01.02.08	Other current and noncurrent liabilities	16,238	(18,480)
6.01.02.09	Interest paid on loans	(120,169)	(32,125)
6.02	Net cash used in investing activities	107,616	(57,900)
6.02.01	Short-term investments, net	(2,230)	(651)
6.02.02	Cash received on sale of fixed assets	272	152
6.02.03	Additions to property, plant and equipment	(117,172)	(42,834)
6.02.07	Additions to intangible assets	(5,721)	(14,567)
6.02.05	Dividends received	232,467	-
6.03	Net cash from (used in) financing activities	(113,730)	159,325
6.03.01	Borrowings	92,035	690,642
6.03.02	Settlement of borrowings	(52,637)	(452,284)
6.03.03	Treasury shares acquired	(60,711)	(25,578)
6.03.04	Payments of lease liability	(12,417)	(13,455)
6.03.05	Payment of IOE and dividends	(80,000)	(40,000)
6.05	Increase (decrease) in cash and cash equivalents	(156,109)	377,132
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	1,083,641	1,087,475

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

**Parent company financial information/statement of changes in equity - 3/1/2022 to 8/31/2022**

**(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>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
5.03	Adjusted Opening Balances	937,994	(92,481)	1,470,839	-	562,448	2,878,800
5.04	Capital Transactions With Partners	-	47,959	(160,786)	(25,000)	-	(137,827)
5.04.03	Recognized Granted Options	-	4,370	-	-	-	4,370
5.04.04	Treasury Shares Acquired	-	(60,711)	-	-	-	(60,711)
5.04.07	Interest On Equity	-	-	(25,000)	(25,000)	-	(50,000)
5.04.08	Treasury Shares Canceled	-	105,786	(105,786)	-	-	-
5.04.09	Additional Proposed Dividend	-	-	(30,000)	-	-	(30,000)
5.04.10	Deferred Irpj/Csll On Stock Options Granted	-	(1,486)	-	-	-	(1,486)
5.04.11	Capital Transaction Involving Non-Controlling Shareholders	-	-	-	-	-	-
5.05	Total Comprehensive Result	-	-	-	192,757	(41,095)	151,662
5.05.01	Net Income For The Period	-	-	-	190,698	-	190,698
5.05.02	Other Comprehensive Results	-	-	-	2,059	(41,095)	(39,036)
5.06	Internal Changes In Shareholders' Equity	-	-	57,995	(57,995)	-	-
5.06.01	Constitution Of Reservations	-	-	57,995	(57,995)	-	-
5.07	Closing Balances	937,994	(44,522)	1,368,048	109,762	521,353	2,892,635

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

**Parent company financial information/statement of changes in equity - 3/1/2021 to 8/31/2021**

**(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>Other comprehensive income and deemed cost</b>	<b>Equity attributable to owners of the Company</b>
5.01	Opening Balances	937,994	(34,913)	1,083,937	-	721,690	2,708,708
5.03	Adjusted Opening Balances	937,994	(34,913)	1,083,937	-	721,690	2,708,708
5.04	Capital Transactions With Partners	-	(23,827)	(20,000)	(25,000)	-	(68,827)
5.04.03	Recognized Granted Options	-	2,653	-	-	-	2,653
5.04.04	Treasury Shares Acquired	-	(25,578)	-	-	-	(25,578)
5.04.07	Interest On Equity	-	-	(20,000)	(25,000)	-	(45,000)
5.04.08	Deferred Irpj/Csll On Stock Options Granted	-	(902)	-	-	-	(902)
5.05	Total Comprehensive Result	-	-	-	216,760	(153,415)	63,345
5.05.01	Net Income For The Period	-	-	-	214,701	-	214,701
5.05.02	Other Comprehensive Results	-	-	-	2,059	(153,415)	(151,356)
5.05.02.06	Exchange Variation On Investment Abroad	-	-	-	-	(151,356)	(151,356)
5.05.02.07	Realization Fair Value Depreciation, Net Of Taxes	-	-	-	2,059	(2,059)	-
5.06	Internal Changes In Shareholders' Equity	-	-	74,007	(74,007)	-	-
5.06.01	Constitution Of Reservations	-	-	74,007	(74,007)	-	-
5.07	Closing Balances	937,994	(58,740)	1,137,944	117,753	568,275	2,703,226

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

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

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Accumulated</b>	<b>Year Accumulated</b>
		<b>08/31/2022</b>	<b>08/31/2021</b>
7.01	Revenues	4,056,814	3,731,451
7.01.01	Sales Of Goods, Products And Services	4,052,778	3,728,891
7.01.02	Other Income	4,792	4,028
7.01.04	(Reversal of) allowance for expected credit losses	(756)	(1,468)
7.02	Inputs Acquired From Third Parties	(3,161,545)	(2,990,225)
7.02.01	Costs of products, goods and services sold	(2,677,408)	(2,596,245)
7.02.02	Materials, energy, third-party services and other expenses	(476,045)	(371,964)
7.02.04	Others	(8,092)	(22,016)
7.03	Gross Value Added	895,269	741,226
7.04	Retentions	(73,700)	(55,216)
7.04.01	Depreciation, Amortization And Depletion	(73,700)	(55,216)
7.05	Net Value Added Produced	821,569	686,010
7.06	Value added received in transfer	212,659	154,725
7.06.01	Equity pickup	75,087	74,838
7.06.02	Finance income	137,572	79,887
7.07	Total Added Value To Be Distributed	1,034,228	840,735
7.08	Added Value Distribution	1,034,228	840,735
7.08.01	Personnel	208,738	158,219
7.08.01.01	Direct compensation	129,176	99,360
7.08.01.02	Benefits	59,917	44,973
7.08.01.03	Unemployment Compensation Fund (FGTS)	12,852	9,655
7.08.01.04	Other	6,793	4,231
7.08.02	Taxes, charges and contributions	375,407	336,623
7.08.02.01	Federal	101,926	88,733
7.08.02.02	State	269,988	243,670
7.08.02.03	Local	3,493	4,220
7.08.03	Debt remuneration	259,385	131,192
7.08.03.01	Interest and foreign exchange differences	251,529	121,218
7.08.03.02	Rental	3,886	2,780
7.08.03.03	Other	3,970	7,194
7.08.04	Equity remuneration	190,698	214,701
7.08.04.01	Interest On Equity	50,000	25,000
7.08.04.02	Dividends	30,000	-
7.08.04.03	Retained profits for the period	110,698	189,701

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/balance sheet - assets****(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 08/31/2022</b>	<b>Prior Year 02/28/2022</b>
1	Total Assets	8,511,151	7,930,970
1.01	Current Assets	5,182,246	4,829,110
1.01.01	Cash And Cash Equivalents	1,438,091	1,596,350
1.01.02	Financial Investments	-	33,712
1.01.02.01	Financial Investments Evaluated At Fair Value	-	33,712
1.01.02.01.02	Short-term investments	-	33,712
1.01.03	Bills To Receive	1,319,772	1,212,386
1.01.03.01	Accounts receivable	1,319,772	1,212,386
1.01.04	Inventories	2,098,832	1,646,697
1.01.06	Taxes recoverable	204,586	195,020
1.01.06.01	Current Recoverable Taxes	204,586	195,020
1.01.07	Prepaid Expenses	12,725	12,698
1.01.08	Other Current Assets	108,240	132,247
1.01.08.01	Assets held for sale	46,589	46,589
1.01.08.03	Others	61,651	85,658
1.01.08.03.01	Financial Instruments - Derivatives	2,121	528
1.01.08.03.02	Transactions with related parties	10,431	12,421
1.01.08.03.03	Advances to suppliers	11,269	24,485
1.01.08.03.05	Other receivables	37,830	48,224
1.02	Non-Current Assets	3,328,905	3,101,860
1.02.01	Long-Term Assets	373,515	325,704
1.02.01.03	Financial Investments Evaluated At Amortized Cost	35,942	-
1.02.01.05	Inventories	37,509	44,453
1.02.01.07	Deferred Taxes	18,667	-
1.02.01.07.01	Deferred Income Tax And Social Contribution	18,667	-
1.02.01.09	Credits With Related Parties	71,511	70,965
1.02.01.09.01	Credits With Affiliates	28,966	28,745
1.02.01.09.04	Credits With Other Related Parties	42,545	42,220
1.02.01.10	Other Non-Current Assets	209,886	210,286
1.02.01.10.03	Taxes recoverable	188,718	189,761
1.02.01.10.04	Judicial deposits	11,108	9,757
1.02.01.10.06	Other receivables	10,060	10,768
1.02.02	Investments	35,855	34,746
1.02.02.01	Equity Participations	35,855	34,746
1.02.02.01.01	Interests In Affiliates	35,855	34,746
1.02.03	permanent assets	1,867,696	1,756,482
1.02.03.01	Fixed Assets In Operation	1,597,810	1,494,165
1.02.03.02	Right-Of-Use Assets	196,103	160,953
1.02.03.03	Fixed Assets In Progress	73,783	101,364
1.02.04	Intangible	1,051,839	984,928
1.02.04.01	Intangibles	1,051,839	984,928
1.02.04.01.02	Other Intangibles	1,051,839	984,928

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/balance sheet - liabilities and equity****(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 08/31/2022</b>	<b>Prior Year 02/28/2022</b>
2	Total Liabilities	8,511,151	7,930,970
2.01	Current Liabilities	2,493,683	1,964,667
2.01.01	Social And Labor Obligations	121,837	91,807
2.01.01.01	Social Obligations	45,545	38,779
2.01.01.02	Labor Obligations	76,292	53,028
2.01.02	Trade accounts payable	1,058,791	1,101,036
2.01.02.01	National Suppliers	920,479	1,021,353
2.01.02.02	Foreign Suppliers	138,312	79,683
2.01.03	Tax Obligations	24,492	47,922
2.01.03.01	Federal Tax Obligations	16,205	27,946
2.01.03.01.01	Income Tax And Social Contribution Payable	11,017	22,165
2.01.03.01.02	Pis And Cofins Payable	33	31
2.01.03.01.03	Others	5,155	5,750
2.01.03.02	State Tax Obligations	7,980	19,643
2.01.03.02.01	Income Tax Payable	4,640	2,987
2.01.03.02.02	Others	3,340	16,656
2.01.03.03	Municipal Tax Obligations	307	333
2.01.04	Loans And Financing	1,171,066	623,139
2.01.04.01	Loans And Financing	1,139,054	599,910
2.01.04.01.01	In National Currency	446,983	92,951
2.01.04.01.02	In Foreign Currency	692,071	506,959
2.01.04.03	Lease liabilities	32,012	23,229
2.01.05	Other Obligations	117,497	100,763
2.01.05.01	Transactions with related parties	23,165	20,679
2.01.05.01.04	Debts With Other Related Parties	23,165	20,679
2.01.05.02	Others	94,332	80,084
2.01.05.02.01	Interest on equity payable and dividends	7,365	7,685
2.01.05.02.04	Special installment payment program	5,600	9,672
2.01.05.02.07	Advances from customers	13,235	11,602
2.01.05.02.08	Other accounts payable	55,136	51,125
2.01.05.02.10	Accounts payable investment acquisition	12,996	-
2.02	Non-Current Liabilities	3,125,070	3,087,302
2.02.01	Loans And Financing	2,852,390	2,806,874
2.02.01.01	Loans And Financing	2,681,315	2,663,820
2.02.01.01.01	In National Currency	2,229,047	2,501,632
2.02.01.01.02	In Foreign Currency	452,268	162,188
2.02.01.03	Lease liabilities	171,075	143,054
2.02.02	Other Obligations	116,076	131,240
2.02.02.02	Others	116,076	131,240
2.02.02.02.03	Special installment payment program	23,607	25,114
2.02.02.02.04	Other bills to pay	15,148	28,520
2.02.02.02.05	Other accounts payable	77,321	77,606
2.02.03	Deferred Taxes	119,838	102,984
2.02.03.01	Deferred Income Tax And Social Contribution	119,838	102,984
2.02.04	Provision for contingencies	36,766	46,204
2.02.04.01	Labor And Civil Social Security Tax Provisions	36,766	46,204
2.02.04.01.01	Tax Provisions	11,744	22,482
2.02.04.01.02	Social Security And Labor Provisions	21,439	20,315
2.02.04.01.04	Civil Provisions	3,583	3,407

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

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

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 08/31/2022</b>	<b>Prior Year 02/28/2022</b>
2.03	Total equity	2,892,398	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	(44,522)	(92,481)
2.03.02.02	Special goodwill reserve	220	220
2.03.02.04	Stock options granted	15,935	13,051
2.03.02.05	(-) Treasury shares	(60,677)	(105,752)
2.03.04	Income reserves	1,368,048	1,470,839
2.03.04.01	Legal Reserve	105,518	105,518
2.03.04.05	Profit Retention Reserve	158,914	319,700
2.03.04.07	Reserve Of Tax Incentives	1,103,616	1,045,621
2.03.05	Accumulated Profits/Loss	109,762	-
2.03.08	Other comprehensive income	521,353	562,448
2.03.09	Participation of Non-Controlling Shareholders	(237)	201

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

### Consolidated financial information/statement of income

(R\$ thousand)

Code	Description	Current Quater 06/01/2022 a 08/31/2022	Current Accumulated 08/31/2022	Same quarter of Previous Year 06/01/2021 a 08/31/2021	Year Accumulated Previous 08/31/2022
3.01	Sales and service revenue, net	2,696,510	5,093,135	2,218,527	4,475,689
3.02	Cost of sales and services	(2,125,377)	(3,974,612)	(1,785,577)	(3,595,104)
3.03	Gross profit	571,133	1,118,523	432,950	880,585
3.04	Operating Expenses/Revenues	(416,323)	(773,705)	(282,464)	(587,334)
3.04.01	Sales Expenses	(292,685)	(526,092)	(189,744)	(376,969)
3.04.02	General and administrative expenses	(127,203)	(252,702)	(97,398)	(206,419)
3.04.04	Other Operating Income	3,450	4,360	4,357	
3.04.05	Other operating income (expenses)	-	-	-	(4,354)
3.04.06	Equity pickup	115	729	321	408
3.05	Income before finance income and costs	154,810	344,818	150,486	293,251
3.06	Finance income (costs), net	(51,533)	(136,454)	(24,477)	(49,500)
3.06.01	Financial Income	86,495	155,082	52,243	91,596
3.06.02	Finance costs	(138,028)	(291,536)	(76,720)	(141,096)
3.07	Income before taxes	103,277	208,364	126,009	243,751
3.08	Total income and social contribution taxes	(9,357)	(17,620)	(19,484)	(29,050)
3.08.01	Current	(10,403)	(18,521)	(11,595)	(26,388)
3.08.02	Deferred	1,046	901	(7,889)	(2,662)
3.09	Net income for the period	93,920	190,744	106,525	214,701
3.11	Consolidated Profit/Loss for the Period	93,920	190,744	106,525	214,701
3.11.01	Assigned to Partners of the Parent Company	94,043	190,698	106,525	214,701
3.11.02	Assigned to Non-Controlling Partners	(126)	43	-	-
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	0.2648	0.5339	0.2926	0.5885
3.99.02	Diluted Earnings Per Share				
3.99.02.01	ON	0.2599	0.5241	0.2904	0.5840

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

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

**(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 06/01/2022 a 08/31/2022</b>	<b>Current Accumulated 08/31/2022</b>	<b>Same quarter of Previous Year 06/01/2021 a 08/31/2021</b>	<b>Year Accumulated Previous 08/31/2022</b>
4.01	Net Income for the Period	93,917	190,741	106,525	214,701
4.02	Other Comprehensive Results	67,968	(39,036)	(65,721)	(151,356)
4.03	Consolidated Comprehensive Income for the Period	161,885	151,705	40,804	63,345
4.03.01	Assigned to Partners of the Holding Company	162,011	151,662	40,804	63,345
4.03.02	Assigned to Non-Controlling Partners	(126)	43	-	-

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/statement of cash flow - indirect method****(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Accumulated 08/31/2022</b>	<b>Year Accumulated Previous 08/21/2021</b>
6.01	Net Cash From (Used In) Operating Activities	(182,422)	72,825
6.01.01	Cash Generated In Operations	519,427	420,046
6.01.01.01	Income Before Income Taxes From Continuing Operations	208,364	243,751
6.01.01.02	Equity Pickup	(729)	(408)
6.01.01.03	Accrued Financial Charges	188,607	56,823
6.01.01.04	Accrued Interest - Lease Liability	4,810	3,136
6.01.01.05	(Reversal Of) Allowance For Expected Credit Losses	(1,271)	(1,043)
6.01.01.06	(Reversal of) Provision for discounts	13,991	(174)
6.01.01.07	Provision For Contingencies	(8,587)	6,226
6.01.01.08	(Reversal of) provision for other accounts	902	269
6.01.01.09	Depreciation	76,918	58,774
6.01.01.10	Amortization - intangible assets	15,185	7,426
6.01.01.11	Amortizations - right-of-use asset	16,154	15,516
6.01.01.12	Write-off of property, plant and equipment items	828	26,460
6.01.01.13	Intangible assets written off	-	1
6.01.01.14	Write-off - right-of-use asset	(17)	(36)
6.01.01.15	Options Granted	4,370	2,653
6.01.01.16	Provision for losses on property, plant and equipment	(98)	672
6.01.02	Variations In Assets And Liabilities	(701,849)	(347,221)
6.01.02.01	Accounts Receivable	(109,680)	(127,828)
6.01.02.02	Inventories	(433,912)	(297,552)
6.01.02.03	Taxes Recoverable	(27,012)	22,220
6.01.02.04	Other Current And Noncurrent Assets	33,934	(52,949)
6.01.02.05	Trade Accounts Payable	(40,475)	182,540
6.01.02.06	Salaries And Related Charges	30,269	(2,414)
6.01.02.07	Tax Obligations	3,999	(21,379)
6.01.02.08	Other Current And Noncurrent Liabilities	(23,381)	(3,946)
6.01.02.09	Interest Paid On Loans	(125,676)	(33,882)
6.01.02.10	Income and social contribution taxes paid	(9,915)	(12,031)
6.02	Net Cash Used In Investing Activities	(292,680)	(83,964)
6.02.01	Financial investments, net	(2,231)	(651)
6.02.02	Cash received on sale of fixed assets	457	892
6.02.03	Additions to property, plant and equipment	(140,733)	(68,704)
6.02.04	Additions to intangible assets	(6,671)	(15,501)
6.02.05	Additions to investments	(151,472)	-
6.02.06	Cash acquired from merger/investment in subsidiaries	7,970	-
6.03	Net Cash From (Used In) Financing Activities	346,934	309,182
6.03.01	Borrowings	1,136,393	954,571
6.03.02	Settlement of borrowings	(629,793)	(563,168)
6.03.03	Treasury shares acquired	(60,711)	(25,578)
6.03.05	Payments of lease liability	(18,955)	(16,643)
6.03.06	Payment of loe and dividends	(80,000)	(40,000)
6.04	Foreign exchange differences on cash and cash equivalents	(30,091)	(47,545)
6.05	Increase (Decrease) In Cash And Cash Equivalents	(158,259)	250,498
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	1,438,091	1,332,453

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/statement of changes in equity - 3/1/2022 to 8/31/2022**

**(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>Other comprehensive income and deemed cost</b>	<b>Equity attributable to owners of the Company</b>	<b>Non- controlling interest</b>	<b>Total equity</b>
5.01	Opening Balances	937,994	(92,481)	1,470,839	-	562,448	2,878,800	201	2,879,001
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	-	47,959	(160,786)	(25,000)	-	(137,827)	(481)	(138,308)
5.04.03	Recognized Granted Options	-	4,370	-	-	-	4,370	-	4,370
5.04.04	Treasury Shares Acquired	-	(60,711)	-	-	-	(60,711)	-	(60,711)
5.04.07	Interest On Equity	-	-	(25,000)	(25,000)	-	(50,000)	-	(50,000)
5.04.08	Treasury Shares Canceled	-	105,786	(105,786)	-	-	-	-	-
5.04.09	Additional Proposed Dividend	-	-	(30,000)	-	-	(30,000)	-	(30,000)
5.04.10	Deferred Irapj/Csll On Stock Options Granted	-	(1,486)	-	-	-	(1,486)	-	(1,486)
5.04.11	Capital Transaction Involving Non-Controlling Shareholders	-	-	-	-	-	-	(481)	(481)
5.05	Total Comprehensive Result	-	-	-	192,757	(41,095)	151,662	43	151,705
5.05.01	Net Income For The Period	-	-	-	190,698	-	190,698	43	190,741
5.05.02	Other Comprehensive Results	-	-	-	2,059	(41,095)	(39,036)	-	(39,036)
5.05.02.06	Exchange Variation On Investment Abroad	-	-	-	-	(39,036)	(39,036)	-	(39,036)
5.05.02.07	Realization Fair Value Depreciation, Net Of Taxes	-	-	-	2,059	(2,059)	-	-	-
5.06	Internal Changes In Shareholders' Equity	-	-	57,995	(57,995)	-	-	-	-
5.06.01	Constitution Of Reservations	-	-	57,995	(57,995)	-	-	-	-
5.07	Closing Balances	937,994	(44,522)	1,368,048	109,762	521,353	2,892,635	(237)	2,892,398

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/statement of changes in equity - 3/1/2021 to 8/31/2021**

**(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>Other comprehensive income and deemed cost</b>	<b>Equity attributable to owners of the Company</b>
5.01	Opening Balances	937,994	(34,913)	1,083,937	-	721,690	2,708,708
5.03	Adjusted Opening Balances	937,994	(34,913)	1,083,937	-	721,690	2,708,708
5.04	Capital Transactions With Partners	-	(23,827)	(20,000)	(25,000)	-	(68,827)
5.04.03	Recognized Granted Options	-	2,653	-	-	-	2,653
5.04.04	Treasury Shares Acquired	-	(25,578)	-	-	-	(25,578)
5.04.07	Interest On Equity	-	-	(20,000)	(25,000)	-	(45,000)
5.04.08	Deferred Irpj/Csll On Stock Options Granted	-	(902)	-	-	-	(902)
5.05	Total Comprehensive Result	-	-	-	216,760	(153,415)	63,345
5.05.01	Net Income For The Period	-	-	-	214,701	-	214,701
5.05.02	Other Comprehensive Results	-	-	-	2,059	(153,415)	(151,356)
5.05.02.06	Exchange Variation On Investment Abroad	-	-	-	-	(151,356)	(151,356)
5.05.02.07	Realization Fair Value Depreciation, Net Of Taxes	-	-	-	2,059	(2,059)	-
5.06	Internal Changes In Shareholders' Equity	-	-	74,007	(74,007)	-	-
5.06.01	Constitution Of Reservations	-	-	74,007	(74,007)	-	-
5.07	Closing Balances	937,994	(58,740)	1,137,944	117,753	568,275	2,703,226

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

**Consolidated financial information/statement of value added****(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Accumulated 08/31/2022</b>	<b>Year Accumulated Previous 08/21/2021</b>
7.01	Revenues	5,465,853	4,819,336
7.01.01	Sales Of Goods, Products And Services	5,453,450	4,806,630
7.01.02	Other Income	13,293	14,278
7.01.04	(Reversal Of) Allowance For Expected Credit Losses	(890)	(1,572)
7.02	Inputs Acquired From Third Parties	(4,267,291)	(3,815,273)
7.02.01	Costs Of Products, Goods And Services Sold	(3,549,493)	(3,258,169)
7.02.02	Materials, Energy, Third-Party Services And Other Expenses	(704,840)	(532,158)
7.02.04	Others	(12,958)	(24,946)
7.03	Gross Value Added	1,198,562	1,004,063
7.04	Retentions	(108,251)	(81,716)
7.04.01	Depreciation, Amortization And Depletion	(108,251)	(81,716)
7.05	Net Value Added Produced	1,090,311	922,347
7.06	Value Added Received In Transfer	155,811	91,769
7.06.01	Equity Pickup	729	408
7.06.02	Finance Income	155,082	91,596
7.06.03	Others	-	(235)
7.07	Total Added Value To Be Distributed	1,246,122	1,014,116
7.08	Added Value Distribution	1,246,122	1,014,116
7.08.01	Personnel	335,976	257,686
7.08.01.01	Direct Compensation	242,497	188,502
7.08.01.02	Benefits	73,325	55,287
7.08.01.03	Unemployment Compensation Fund (Fgts)	12,852	9,655
7.08.01.04	Other	7,302	4,242
7.08.02	Taxes, Charges And Contributions	429,014	396,769
7.08.02.01	Federal	110,405	108,712
7.08.02.02	State	309,043	280,664
7.08.02.03	Local	9,566	7,393
7.08.03	Debt Remuneration	290,391	144,960
7.08.03.01	Interest And Foreign Exchange Differences	282,224	134,641
7.08.03.02	Rental	4,197	3,125
7.08.03.03	Other	3,970	7,194
7.08.04	Equity Remuneration	190,741	214,701
7.08.04.01	Interest On Equity	50,000	25,000
7.08.04.02	Dividends	30,000	-
7.08.04.03	Retained Profits For The Period	110,698	189,701
7.08.04.04	Non-Controlling Shares in Retained Earnings	43	-

(A free translation of the original in Portuguese)

Quarterly information (ITR) - 8/31/2022 – CAMIL ALIMENTOS S.A.

## **COMMENTS ON FINANCIAL PERFORMANCE**

### **INTERIM FINANCIAL INFORMATION**

### **FOR THE PERIOD ENDED ON AUGUST 31, 2022**

The financial data is presented in accordance to the International Financial Reporting Standards (“IFRS”) and represents Camil Alimentos S.A. (“Camil” or “Company”) consolidated results with comparisons referring to the second quarter of 2022 (2Q22 - Jun/2022 to Aug/2022) and the year-to-date results for 2022 (1H22 or YTD - Mar/2022 to Aug/2022). In this release, the information is presented in IFRS and represents the Company's consolidated result in millions of reais (R\$) with comparisons referring to the second quarter of 2021 (2Q21 - Jun/2021 to Aug/2021; YoY comparisons) and the first semester of 2021 (1H21 - Mar/2021 to Aug/2021), unless otherwise specified.

#### **Message from the Management**

---

Camil recorded a semester of results that emphasize our growth strength with scale gains and strategic acquisitions with relevant brands and important operational synergies, in addition to the agile execution of integration and business transformation to drive our growth in a sustainable way. Once again, we reached a level of results that reinforce our determination to be one of the largest food Brazilian multinationals: we reached a Gross Revenue of R\$3.1 billion in the quarter, a growth of +22%, and R\$5.8 billion in the semester, with growth of +14% compared to the same period of the previous year. Our EBITDA reached R\$209 million in 2Q22, an increase of +9% and R\$453 million in the semester, a growth of +21% compared to the same period last year.

The result for the period is a result of Camil's business model that is resilient in midst of challenging scenarios in Latin America, despite adverse scenarios with a retraction on retail purchases in Brazil in August and a challenging political-economic scenario in Peru and Chile. In Brazil, during a scenario of high levels of raw material prices and higher expenses for industries, we minimized the effect of this challenging scenarios by means of pass-through of costs to the consumer and one of the most complete platforms of products and leading brands in the food market in Latin America, serving all consumer niches.

In addition to the 4 acquisitions carried out and successfully integrated during last semester, in August we announced the acquisition of Mabel and the licensing of the Toddy brand for cookies, highlighting the Company's entry into yet another new segment: the cookies category. Mabel is leader in cookie sales in the country, and is the 1<sup>st</sup> top of mind brand in Cash & Carry. Toddy is the 2<sup>nd</sup> best-selling cookie brand in Brazil, with brand recall above 98% for the consumer. The acquisition brings geographic complementarity with the potential for cross-selling and expansion of Camil's presence in the Midwest, Northeast and Southeast of Brazil, in addition to synergies in supplies, commercial and G&A expenses. This is another important step towards the Company's diversification, with categories that have significant growth potential and greater added value, consolidating Camil as a food platform in Latin America. Pending completion of the transaction, we continue to operate independently.

Regarding the new categories, the Company remains firm in its commitment to maximize the efficiency of the acquired assets, in addition to giving scale to the new categories. The coffee operation continues to grow in volume, reaching 3.4 thousand tons in the quarter, a sequential increase of 79%, accumulating 5.4 thousand tons in the first semester of the operation. In pasta, we achieved important efficiency gains with the acquired asset, with expressive results in the quarter and year-to-date. And it was not just new acquisitions in Brazil that stood out in this quarter: in the international market, we entered Ecuador with growth in profitability and volumes. It is also worth noting that in the international grain operations, sales volume grew, driven by Uruguay.

After the acquisitions in recent periods, the Company enters a new phase of growth and capture of gains and synergies with its new operations, with categories that leverage greater added value and boost one of our competitive advantages. We seek to increase operational and administrative efficiencies, in order to consolidate the strength acquired without losing the simplicity inherent to the Company's history, which always leads us to do more with less and to continue our growth in an organic and inorganic way. With a robust platform of strong brands, leadership positioning, and market know-how, we started a new cycle, reinforcing our responsibility, agility and increasingly confident that the Company is on the way to anticipate trends and strengthen our position as a consolidator in the food sector in South America.

We closed the period by thanking our customers and consumers again for their preference. We remain focused on promoting quality products and increasingly strengthening the recognition of our brands and our leadership positions in the market.

**Luciano Quartiero**  
Chief Executive Officer

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

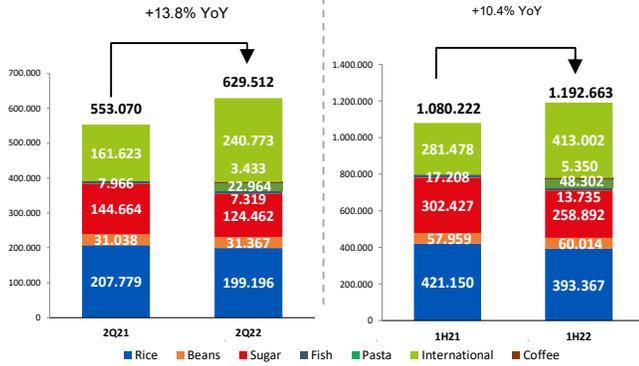
## Results Highlights

### Operational Performance Highlights

#### Volume Evolution (k ton)

2Q21 vs. 2Q22

1H22 vs. 1H21

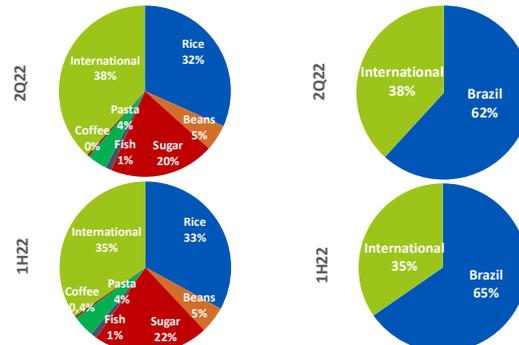


Source: Company

#### Volume Breakdown (%)

By Segment

By Category



Source: Company

Consolidated sales volume growth in the quarter (+13.8% YoY) and in the year (+10.4% YoY), driven by the growth of International of +49.0% in 2Q22 and +46.7% in 1H22. Brazil volume showed a slight reduction of -0.7% YoY in 2Q22 and -2.4% YoY in the semester.

### Rice



- Volume: 199.2 k tons (-4.1% YoY) in 2Q22 and 393.4 k tons (-6.6% YoY) in the semester
- Net Price: R\$3.38/kg (+0.3% YoY) in 2Q22 and R\$3.42/kg (-2.5% YoY) in the semester
- Sales Mix: Reduction in sales of the main brand and other brands in the quarter and growth of the main brand with reduction of other brands in the semester
- Market<sup>31</sup>: R\$75.16/bag (+1.5% YoY) in 2Q22 and R\$74.26 (-6.9% YoY) in the semester



### Beans



- Volume: 31.4 k tons (+1.1% YoY) in 2Q22 and 60.0 k tons (+3.5% YoY) in the semester
- Net Price: R\$6.23/kg (+7.5% YoY) in 2Q22 and R\$6.52/kg (+11.2% YoY) in the semester
- Sales Mix: Growth in the volume of the leading brand and decrease in the volume of other brands in the quarter and in the semester.
- Market<sup>2</sup>: R\$321.98/bag (+22.0% YoY) in 2Q22 and R\$327.55 (+20.6% YoY) in the semester



### Sugar



3 Source: CEPEA, Rice indicator: Esalq-SP 60kg



Leader Brand



Other Brands

- ⊗ **Volume:** 124.5 k tons (-13.9% YoY) in 2Q22 and 258.9 k tons (-14.4% YoY) in the semester
- ⊗ **Net Price:** R\$3.37/kg (+10.0% YoY) in 2Q22 and R\$3.35/kg (+17.5% YoY) in the semester
- ⊗ **Sales Mix:** Quarterly and YTD growth in sales of other brands and reduction in sales of the União brand in the quarter and in the semester.
- ⊗ **Market<sup>6</sup>:** R\$128.53/bag (+6.8% YoY) in 2Q22 and R\$132.63 (+15.0% YoY) in the semester



## Fish

Leader Brand



Other Brands



- ⊗ **Volume:** 7.3 k tons (-8.1% YoY) in 2Q22 and 13.7 k tons (-20.2% YoY) in the semester
- ⊗ **Net Price:** R\$29.50/kg (+37.6% YoY) in 2Q22 and R\$27.04/kg (+29.7% YoY) in the semester
- ⊗ **Sales Mix:** Reduction in sales of sardines and increase in sales of Coqueiro tuna and other brands in the quarter and in the semester.



## Pasta

Leader Brand



Other Brands



- ⊗ **Volume:** 23.0 k tons in 2Q22 and 48.3 k tons in the semester
- ⊗ **Net Price:** R\$6.28/kg in 2Q22 and R\$5.63/kg in the semester
- ⊗ **Market<sup>4</sup>:** wheat reached R\$2,112.25/ton (+33.8% YoY) in 2Q22 and R\$2,022.07 (+27.5% YoY) in the semester



## Coffee

Leader Brand



Other Brands



- ⊗ **Volume:** 3.4 k tons in the quarter and 5.4 k tons in the semester.
- ⊗ **Net Price:** R\$22.26/kg in 2Q22
- ⊗ **Market<sup>11</sup>:** Average price reached R\$1,317.98/ton (+41.2% YoY) in the quarter and R\$1,291.79 (+52.1% YoY) in the semester



## International

In the international, **sales volumes** reached 240.8 thousand tons in the quarter (+49.0% YoY) and 413.0 thousand tons (+46.7% YoY) in the semester. The quarterly result was impacted by the YTD and quarterly growth in sales in Uruguay and entry into Ecuador, partially offset by the quarterly and YTD reduction in sales in Chile and Peru, due to the impact of the political and economic scenario in both countries.

### Uruguay

<sup>6</sup> Source: CEPEA; Cristal Sugar Indicator Esalq-SP 50kg

<sup>9</sup> Source: CEPEA; Wheat Indicator Esalq/Senar-PR

<sup>10</sup> Source: CEPEA Esalq; Monthly Wheat – Conjunctural Analysis

<sup>11</sup> Source: CEPEA Esalq; Arabic Coffee Indicator

<sup>12</sup> Source: CEPEA Esalq; Monthly Coffee – Conjunctural Analysis



- Volume: 184.8 k tons (+52.6% YoY) in 2Q22 and 307,6 k tons (52.5%) in the semester
- Net Price: R\$3.16 (+8.0% YoY) in 2Q22 and R\$2.87 (-5.1%) in the semester.
- FX: R\$/US\$ reached R\$5.19 (+0.8% YoY)



## Chile

- Volume: 22,4 k tons (-4.1% YoY) in 2Q22 and 43.9 k tons (-4.9%) in the semester.
- Net Price: R\$6.06 (-9.5% YoY) in 2Q22 and R\$6.28 (-12.2%) in the semester.
- FX: R\$/CLP reached R\$174.61 (+19.3% YoY)



## Peru

- Volume: 16.4 k tons (-4.8% YoY) in 2Q22 and 32.8 k tons (-2.8%) in the semester.
- Net Price: R\$6.12 (+4.9% YoY) in 2Q22 and R\$6.03 (-0.1%) in the semester.
- FX: R\$/PEN reached R\$1.35 (+4.2% YoY)



## Ecuador

- Volume: 17.3 k tons in 2Q22, and 28.8 k tons in the semester.
- Net Price: R\$3.77 in 2Q22 and R\$3.73 in the semester.
- FX: R\$/US\$ reached R\$5.19 (+0.8% YoY)



## Financial Performance Highlights

### 2Q22: Gross Revenue Breakdown (R\$m)



Source: Company

**Cost of Sales and Services** for the quarter reached R\$2.1 billion (+19.0% YoY) in the quarter, or 78.8% of net revenue, mainly due to the growth in COGS in Brazil (+10.3% YoY), driven by the entry of new categories, fish, and by Internacional (+47.8% YoY), driven by the growth in volumes in Uruguay and the entry of Ecuador, partially offset by the reduction in volumes from Chile and Peru. **During the semester, Cost of Sales and Services** reached R\$4.0 billion (+10.6% YoY), or 78.0% of net revenue, mainly due to the growth in COGS in Brazil (+5.9% YoY), driven by the growth in average Market prices, and in International COGS (+27.2% YoY), mainly driven by the growth in sales volume in Uruguay and entry into Ecuador.

### Gross Profit

**Gross Profit reached R\$571.1 million (+31.9% YoY) with a 21.2% margin (+1.7pp YoY) in the quarter. In the semester, the same indicator reached R\$1.1 billion (+27.0% YoY) with a 22.0% margin (+2.3pp YoY).**

**SG&A in the quarter reached R\$419.9 million (+46.2% YoY), equivalent to 15.6% of net revenue.** The nominal increase in the quarter was due to the growth of **Brazil SG&A** (+35.6% YoY) with growth in selling expenses, due to the entry of new acquisitions made by the Company, increase in freight and advertising. General and administrative expenses also increased, due to the entry of new businesses. It is worth noting that excluding new businesses, the increase in G&A in Brazil was below inflation in the period. The increase in the quarter was also driven by **International SG&A** (+69.1% YoY), as a result of higher selling expenses in Uruguay and entry into Ecuador. Excluding M&As, SG&A for the quarter reached +27.9% YoY growth.

**SG&A in the semester reached R\$778.8 million (+33.5% YoY), equivalent to 15.3% of net revenue.** Nominal growth in the semester occurred in Brazil SG&A (+26.5% YoY) due to the increase in selling expenses, with the entry of new acquisitions made by the Company, increase in freight and commissions in the period. General and administrative expenses also increased, with an increase in travel and advertising expenses in the period. It is worth noting that excluding new businesses, the increase in G&A in Brazil was below inflation in the period. This result was also driven by the growth in SG&A International (+49.5% YoY), resulting from the growth in selling expenses in Uruguay and entry into Ecuador. Excluding M&As, SG&A for the first half reached growth of +17.4% YoY.

Other operating income (excluding equity income) reached R\$3.5 million positive in the quarter (vs. R\$4.4 million in 2Q21) and R\$4.4 million in the semester (vs. R\$4.4 million negative in 1H21), resulting from ICMS calculation adjustments in the period.

### EBITDA

**EBITDA for the quarter reached R\$208.5 million (+9.1% YoY) with a 7.7% margin (-0.9pp YoY). In the semester, EBITDA reached R\$453.1 million (+20.8% YoY) with a 8.9% margin (+0.5pp YoY). A highlight was the year-to-date margin growth, even in face of challenging retail scenarios in Brazil in August and in Chile and Peru in international operations.**

**Net Financial Result** reached an expense of R\$51.5 million in the quarter (+110.5% YoY) due to interest on financing and monetary variation and an expense of R\$136.5 million (+175.7% YoY) in the semester in function, mainly, of interest on financing with an increase in the interest rate in the period and exchange and monetary variation.

**Income Tax and Social Contribution** expense of R\$9.4 million in the quarter (-52.0% YoY) and expense of R\$17.6 million (-39.3% YoY) in the semester, excluding ICMS and JCP distribution.

**Net Income**

**Net Income reached R\$93.9 million (-11.8% YoY) with a 3.5% margin (-1.3pp). In the semester, Net Income reached R\$190.7 million (-11.2% YoY) with a 3.7% margin (-1.1pp).**

**Earnings per Share reached R\$0.26 in the quarter and R\$0.53 in the semester.**

## **About Camil Alimentos S.A.**

---

Camil is one of the largest food companies in Brazil and Latin America, with a diversified brands 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.

(A free translation of the original in Portuguese)



## Notes to the interim financial statements at August 31, 2022

(In thousands of reais – R\$, unless otherwise stated)

### 1. General information

Camil Alimentos S.A. 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 the 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 market leading brands 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 other major Latin American countries.

The Company has a diversified portfolio of traditional brands, well known to consumers, upon which it has leveraged a position of leadership in all the markets in which it operates. Camil holds significant market shares in Brazil in grain, sugar, canned fish and pasta; its major brands are Camil, União, Coqueiro and Santa Amália, respectively. Internationally, 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 Company's financial year ends in February, aligning the financial year end with the rice harvest cycle, Camil's core product. The harvest of rice occurs annually between February and May depending on prices and agricultural conditions, mainly in Brazil and Uruguay. In Brazil planting takes place in mid-September. The average price for rice is usually lower in the months immediately following the March harvest. The levels of working capital reflect the seasonal fluctuations.

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 the Brazilian stock market, trading under the ticker symbol CAML3.

At both August 31, 2022 and February 28, 2022, the Group operates 31 plants, of which 14 located in Brazil, 10 in Uruguay, 2 in Chile, 4 in Peru and 1 in Ecuador.

#### Main corporate events in the second quarter of 2022

On August 24, 2022, Camil executed a Contract for the Purchase and Sale of Quotas and Assets for the acquisition of all the quotas of CIPA Industrial de Produtos Alimentares Ltda. and CIPA Nordeste Industrial de Produtos Alimentares Ltda. The companies are engaged in the production and sale of biscuits under their main brand "Mabel", complemented by "Doce Vida", "Mirabel", "Elbi's" and "Pavesino". This acquisition also led to the licensing by Pepsico to Camil of the "Toddy" brand for cookies for a period of 10 years, and the acquisition of the assets for the "Toddy" brand for the cookies production line (Note 8).

#### Impacts of COVID-19

The Company operated throughout the COVID-19 pandemic, which began in March 2020, tackling challenges presented to the day-to-day corporate activities across diverse segments. Camil's operating segment is considered essential and, therefore, its operations were not

## Notes to the interim financial statements at August 31, 2022

(In thousands of reais – R\$, unless otherwise stated)

interrupted. From the beginning of the pandemic to the publication date of these financial statements, the Company's plants have followed guidelines and the statutory requirements in Brazil and in the other South American countries in which it operates.

Camil follows the healthcare guidance throughout South America. Logistics structures and corporate offices continued operating normally. For some locations, temporary work-from-home protocols were adopted. There have not been any significant changes to production, however, management is unable to foresee the effects future events arising from uncertainties from the pandemic and its new variants may have. Management continues to monitor for any financial impacts and measures its response, assuring that its health guidelines meet the recommendations in the countries in which it operates.

### Conflict between Russia and Ukraine

The armed conflict between Russia and Ukraine, initiated in early 2022, has caused uncertainty and instability in global commodity markets and for inputs. These have been evident especially in relation to prices and have disrupted supply chains for wheat and fertilizers as both Russia and Ukraine are major exporters. Worldwide freight prices have also increased. Although the Company's operations and its financial statements have not been affected by the conflict, management is unable to predict future events or to estimate future effects. It is continuously monitoring the macroeconomic developments and preparing responses that might be required.

## 2. Accounting policies

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

The Individual and Consolidated interim financial information 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, as issued by the International Accounting Standards Board (IASB), and the rules and regulations of the Brazilian Securities 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 annual financial statements.

Pursuant to CVM Circular No. 03/2011, management has applied its judgment based on assumptions, materiality and changes in balances, to avoid repeating redundant notes when these are unchanged as disclosed in the annual financial statements. Therefore, this interim financial information should be read in conjunction with the annual individual and consolidated financial statements as at February 28, 2022.

Non-financial data included in this interim financial information was not within the scope of the review by the independent auditors.

The issue of this interim financial information was approved by Company's Board of Directors on October 13, 2022.

### 2.2. Consolidated financial statements

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

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

		08/31/2022		02/28/2021	
		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%
Agência 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. (**)	Associate	-	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%	-

(\*) Companies sold on February 4, 2022, through subsidiary SAMAN in Uruguay.

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

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

### 3. Cash and cash equivalents

	Annual average rate	Individual		Consolidated	
		08/31/2022	02/28/2022	08/31/2022	02/28/2022
Cash and cash equivalents		4,714	3,461	227,609	74,173
Financial investments	103.98%	1,078,927	1,236,289	1,210,482	1,522,177
		1,083,641	1,239,750	1,438,091	1,596,350

Cash and banks substantially comprise non-interest bearing bank deposits. Financial investments classified as cash equivalents comprise fixed-income investments, substantially represented by Bank Deposit Certificates (CDBs) and Repurchase Agreements, with average returns of 103.98% of the Interbank Deposit Certificate (CDI) rate (91.71% at February 28, 2022), redeemable within 90 days from investment date, against respective issuers, with no significant income volatility. These financial investments are with top-tier institutions presenting low credit risk ratings.

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

#### 4. Financial investments

	Annual average rate	Individual		Consolidated	
		08/31/2022	02/28/2022	08/31/2022	02/28/2022
<b>Current</b>					
Restricted fixed-income investments - no grace period	99.66% of CDI	-	33,712	-	33,712
		-	33,712	-	33,712
<b>Noncurrent</b>					
Restricted fixed-income investments - no grace period	97.79% of CDI	<b>35,942</b>	-	<b>35,942</b>	-
		<b>35,942</b>	-	<b>35,942</b>	-
<b>Total</b>		<b>35,942</b>	33,712	<b>35,942</b>	33,712

The CDBs are held as guarantees for tax proceedings, reviewed annually by court assessors.

#### 5. Accounts receivable

	Individual		Consolidated	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Not yet due	<b>948,889</b>	765,299	<b>1,259,223</b>	1,191,197
Overdue by up to 30 days	<b>2,804</b>	3,540	<b>88,048</b>	53,897
Overdue from 31 to 60 days	<b>867</b>	409	<b>16,571</b>	6,242
Overdue from 61 to 90 days	<b>215</b>	278	<b>12,850</b>	2,909
Overdue from 91 to 180 days	<b>526</b>	1,128	<b>3,736</b>	4,011
Past due over 181 days	<b>3,224</b>	3,704	<b>4,539</b>	6,146
	<b>956,525</b>	774,358	<b>1,384,967</b>	1,264,402
Provision for discounts granted (a)	<b>(58,297)</b>	(44,306)	<b>(58,297)</b>	(44,306)
Allowance for expected credit losses	<b>(3,843)</b>	(4,537)	<b>(6,898)</b>	(7,710)
	<b>894,385</b>	725,515	<b>1,319,772</b>	1,212,386

(a) Discounts granted reflect contractual arrangements with certain customers.

Changes in the provision for discounts granted were as follows:

	Individual		Consolidated	
	08/31/2022	08/31/2021	08/31/2022	08/31/2021
Balance at beginning of period	<b>(44,306)</b>	(47,602)	<b>(44,306)</b>	(47,602)
Additions	<b>(119,725)</b>	(43,889)	<b>(119,725)</b>	(43,889)
Reversals / write-offs	<b>105,734</b>	44,063	<b>105,734</b>	44,063
Balance at end of period	<b>(58,297)</b>	(47,428)	<b>(58,297)</b>	(47,428)

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

	Individual		Consolidated	
	08/31/2022	08/31/2021	08/31/2022	08/31/2021
Balance at beginning of period	<b>(4,537)</b>	(4,124)	<b>(7,710)</b>	(6,666)
Foreign exchange effects	-	-	<b>25</b>	358
Acquisition of investments - Silcom S.A.	-	-	<b>(484)</b>	-
Additions	<b>(1,479)</b>	(1,010)	<b>(1,584)</b>	(1,627)
Reversals	<b>593</b>	78	<b>1,275</b>	599
Write-offs	<b>1,580</b>	1,581	<b>1,580</b>	2,071
Balance at end of period	<b>(3,843)</b>	(3,475)	<b>(6,898)</b>	(5,265)

## Notes to the interim financial statements at August 31, 2022

(In thousands of reais – R\$, unless otherwise stated)

### 6. Inventories

	Individual		Consolidated	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Finished products	<b>452,858</b>	328,445	<b>649,210</b>	495,038
Raw material and inputs (a)	<b>289,812</b>	145,664	<b>749,386</b>	386,564
Packaging material	<b>108,394</b>	119,255	<b>133,837</b>	140,709
Advances to suppliers (b)	<b>233,112</b>	306,368	<b>487,342</b>	553,213
Other	<b>48,783</b>	52,221	<b>116,566</b>	115,626
	<b>1,132,959</b>	951,953	<b>2,136,341</b>	1,691,150
Current	<b>1,120,310</b>	936,549	<b>2,098,832</b>	1,646,697
Noncurrent (c)	<b>12,649</b>	15,404	<b>37,509</b>	44,453
	<b>1,132,959</b>	951,953	<b>2,136,341</b>	1,691,150

- (a) The change in consolidated balances in the semester reflects the harvest cycle. The SAMAN in Uruguay business model is particularly affected.
- (b) Advances to rice producers for future purchase, of which R\$27,730 (R\$37,273 at February 28, 2022) are classified as noncurrent assets.
- (c) The noncurrent consolidated balance also includes packaging materials and other inventory items, totaling R\$9,778 (R\$8,637 at February 28, 2022).

The parent company has loans and financing of R\$30,218 guaranteed through the pledge of fish recorded in raw material.

### 7. Taxes recoverable

	Individual		Consolidated	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Income and social contribution taxes	<b>103,318</b>	72,309	<b>128,980</b>	95,547
Contribution levy on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS)	<b>172,278</b>	201,525	<b>172,924</b>	204,142
Sales taxes	<b>16,621</b>	26,710	<b>39,798</b>	33,908
Federal VAT (IPI)	<b>7,518</b>	6,404	<b>7,518</b>	6,404
Withholding income tax (IRRF)	<b>5,842</b>	6,563	<b>5,842</b>	6,563
Other taxes	<b>31,521</b>	29,234	<b>38,242</b>	38,217
	<b>337,098</b>	342,745	<b>393,304</b>	384,781
Current	<b>159,172</b>	163,776	<b>204,586</b>	195,020
Noncurrent	<b>177,926</b>	178,969	<b>188,718</b>	189,761
	<b>337,098</b>	342,745	<b>393,304</b>	384,781

### 8. Business combination

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

On December 9, 2021, the subsidiary SAMAN entered into a Purchase and Sale Agreement to acquire all shares of Silcom S.A.

Founded in 1975, Silcom, with annual revenues of US\$23 million, produces and sells foodstuffs under leading brands including for dried fruits, vegetables, seeds, sauces and olive oils. Its main brand, La Abundancia, is widely recognized in the market, leveraging Camil's category growth in Uruguay. The transaction encompassed the production plant and a fleet of trucks for product distribution.

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

With a direct distribution strategy serving over 5,000 customers, Silcom complements Camil's operations in Uruguay, increasing its coverage and growth of current product categories. This positions the Company as one of the main providers to some of the fastest growing health conscious markets. The transaction is consistent with the Company's strategy and represents an important step towards Camil's Latin American expansion into new categories.

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

The acquisition purchase consideration was US\$29,500 thousand, equivalent to R\$151,472 at the transaction date.

The consideration paid and corresponding fair value of net assets acquired and liabilities assumed are as follows:

Total consideration (i)	151,472
Acquired cash (ii)	7,970
<b>Total net consideration</b>	<b>143,502</b>

The Company is concluding the calculation to determine the excess purchase price and the value attributed to goodwill. The estimates of the financial position fair values, as per a preliminary report, are as follows:

At 03/01/2022	Carrying amount	Increment	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	1,953	21,085
Intangible assets (Note 11)		48,016	48,016
Investments	4,434	-	4,434
	<u>77,530</u>	<u>49,969</u>	<u>127,499</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>70,289</b>	<b>49,969</b>	<b>120,258</b>
<b>Goodwill (Note 11)</b>	<b>-</b>	<b>-</b>	<b>31,214</b>
<b>Total consideration paid (i)</b>	<b>70,289</b>	<b>49,969</b>	<b>151,472</b>

b) Acquisition of a business (in progress) - Mabel and Licensing of the Toddy brand

On August 24, 2022, Camil executed a Contract for the Purchase and Sale of Quotas and Assets for the acquisition of all the quotas of CIPA Industrial de Produtos Alimentares Ltda. and CIPA Nordeste Industrial de Produtos Alimentares Ltda. The companies acquired are engaged in the production and sale of biscuits under their main brand "Mabel", complemented by "Doce Vida", "Mirabel", "Elbi's" and "Pavesino". This acquisition also led to the licensing by PepsiCo to

## Notes to the interim financial statements at August 31, 2022

(In thousands of reais – R\$, unless otherwise stated)

Camil of the "Toddy" brand for cookies for a period of 10 years, and the acquisition of the assets for the "Toddy" brand for cookies production line.

Mabel is one of the most traditional and well known biscuit brands in Brazil and second ranked in 'top of mind'. The Toddy cookie brand is the second most widely sold brand in Brazil, with consumer brand recall of over 98%.

In addition to its main brands, Doce Vida, Mirabel, Elbi's and Pavesino, the acquisition also includes brands well suited to meeting price points in different consumer niche markets.

The acquisition builds on Camil's geographic expansion strategy by growing in regions complementary to its current operations. It adds high value-added products to its portfolio, optimizing synergies linked to Camil's cross-selling business model and leveraging economies of scale. It also adds to Camil's recently acquired pasta businesses.

The total purchase consideration was R\$152,800, subject to the price adjustments provided for in the Agreement.

The closing of the Transaction is subject to the verification of conditions precedent established in the Agreement, including the approval of the CADE (Brazilian antitrust agency). During the CADE review process the companies will continue to operate independently. The transaction is not subject to the approval from of the shareholders at Camil's General Meeting, since it does not trigger the requirements of article 256 under Brazilian Corporation Law.

## 9. Investments

	Individual		Consolidated	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Investment in subsidiaries	1,210,215	1,427,968	-	-
Investment in associates	-	-	35,855	34,746
Goodwill on acquisition of investment (*)	278,243	278,243	-	-
Surplus of fair value in excess of book values of investment (*)	50,813	52,488	-	-
	<b>1,539,271</b>	<b>1,758,699</b>	<b>35,855</b>	<b>34,746</b>

(\*) For consolidation purposes, the goodwill from acquisition of investments is allocated to Intangible assets and the surplus of fair value in excess of book values is allocated to the underlying assets as provided for by CPC 15 (R1) / NBC TG 15 (R4) / IFRS 3 - Business Combinations.

Changes in investments were as follows

	Individual		Consolidated	
	08/31/2022	08/31/2021	08/31/2022	08/31/2021
Prior balance	1,758,699	1,595,686	34,746	38,049
Acquisition of investment - Fideicomisso Silcom S.A.	-	-	4,473	-
Sale - Agência Marítima Sur S.A. (*)	-	-	(3,419)	-
Sale - Tacua S.A. (*)	-	-	(248)	-
Loss on disposal of investments	-	-	(450)	-
Amortization of surplus of fair value in excess of book values	(1,675)	-	-	-
Equity in results of investee	76,762	74,838	729	408
Dividends (**)	(253,499)	-	-	-
Negative equity of subsidiary	(1,980)	-	-	-
Cumulative translation effects - investments	(39,036)	(151,356)	24	(2,635)
Closing balance	<b>1,539,271</b>	<b>1,519,168</b>	<b>35,855</b>	<b>35,822</b>

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

(\*\*) Dividends for subsidiary Camilatam S.A.

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

Direct subsidiaries

	08/31/2022				Investment balance	
	Capital	Equity	(%) Equity interest	Equity in results	08/31/2022	02/28/2022
Camilatam S.A.	255,452	1,156,322	100%	72,124	1,156,322	1,377,036
Ciclo Logística Ltda.	32,387	21,560	100%	201	21,560	21,359
Camilatam Ecuador S.A.S.	259	30,486	100%	2,492	30,486	27,691
Café Bom Dia S.A. - under Court-supervised Reorganization	75,010	(18,963)	97.71%	1,980	-	-
Agro Coffee Comércio Importação e Exportação S.A. - under Court-supervised Reorganization	1,751	2,043	90.33%	(35)	1,847	1,882
				<b>76,762</b>	<b>1,210,215</b>	<b>1,427,968</b>

Associates

The subsidiary S.A. Molinos Arroceros Nacionales (SAMAN) has the following investments in associates:

	08/31/2022				Investment balance		
	Capital	Equity	P&L for the period	(%) Equity interest	Equity in results	08/31/2022	02/28/2022
SAMAN:							
ARROZUR Arroz Uruguayo S.A.	45,740	48,434	1,472	49.19%	724	23,825	22,892
Tacua S.A.	1,922	9,877	615	40.72%	250	-	3,731
Agência Marítima Sur S.A.	1	689	(91)	40.72%	(37)	-	317
Galofer S.A.	48,411	16,793	(659)	45.00%	(296)	7,557	7,806
Fideicomiso Silcom S.A.	-	4,473	(62)	100.00%	88	4,473	-
					<b>729</b>	<b>35,855</b>	<b>34,746</b>

## 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	1,353,944
Acquisitions	22	66	141	(4,883)	47,455	33	42,834
Write-offs	-	(14,209)	(6,768)	-	(1,964)	(1,606)	(24,547)
Transfers	5,575	29,546	29,505	-	(65,955)	1,329	-
(-) Provision for losses on discontinued operations	(5,458)	8,471	(4,030)	-	1,950	-	933
<b>Balance at 08/31/2021</b>	<b>70,325</b>	<b>369,970</b>	<b>818,464</b>	<b>16,385</b>	<b>69,122</b>	<b>28,898</b>	<b>1,373,164</b>
<b>Depreciation</b>							
Balance at 02/28/2021	-	(101,377)	(486,110)	-	-	(23,354)	(610,841)
Depreciation	-	(8,016)	(27,851)	-	-	(838)	(36,705)
Write-offs	-	5,483	6,043	-	-	1,508	13,034
(-) Provision for losses on discontinued operations	-	(1,605)	-	-	-	-	(1,605)
<b>Balance at 08/31/2021</b>	<b>-</b>	<b>(105,515)</b>	<b>(507,918)</b>	<b>-</b>	<b>-</b>	<b>(22,684)</b>	<b>(636,117)</b>
Balance at 02/28/2021	70,186	244,719	313,506	21,268	87,636	5,788	743,103
<b>Balance at 08/31/2021</b>	<b>70,325</b>	<b>264,455</b>	<b>310,546</b>	<b>16,385</b>	<b>69,122</b>	<b>6,214</b>	<b>737,047</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	1,749,252
Acquisitions	1,425	-	-	70,147	45,600	-	117,172
Write-offs	-	(1,371)	(1,429)	-	(160)	(1,449)	(4,409)
Transfers	-	11,669	53,669	-	(67,991)	2,653	-
(-) Provision for losses on discontinued operations	-	-	98	-	-	-	98

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

Individual	Land	Buildings and improvements	Machinery and equipment	Advances to suppliers	Construction in progress	Other	Total
<b>Balance at 08/31/2022</b>	<b>102,386</b>	<b>458,923</b>	<b>1,117,093</b>	<b>83,106</b>	<b>59,931</b>	<b>40,674</b>	<b>1,862,113</b>
<b>Depreciation</b>							
Balance at 02/28/2022	-	(125,248)	(601,002)	-	-	(28,193)	(754,443)
Depreciation	-	(9,512)	(40,480)	-	-	(1,503)	(51,495)
Write-offs	-	1,272	1,137	-	-	1,290	3,699
Transfers	-	(7)	2	-	-	5	-
<b>Balance at 08/31/2022</b>	<b>-</b>	<b>(133,495)</b>	<b>(640,343)</b>	<b>-</b>	<b>-</b>	<b>(28,401)</b>	<b>(802,239)</b>
Balance at 02/28/2022	100,961	323,377	463,753	12,959	82,482	11,277	994,809
<b>Balance at 08/31/2022</b>	<b>102,386</b>	<b>325,428</b>	<b>476,750</b>	<b>83,106</b>	<b>59,931</b>	<b>12,273</b>	<b>1,059,874</b>

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
Translation differences	(11,353)	(30,394)	(55,099)	-	(1,732)	(6,749)	(105,327)
Acquisitions	22	228	10,175	(4,883)	62,444	718	68,704
Write-offs	(5,940)	(36,400)	(13,800)	-	(2,103)	(4,180)	(62,423)
Transfers	5,575	30,892	31,242	-	(69,239)	1,530	-
(-) Provision for losses on discontinued operations	(5,458)	8,471	(4,030)	-	1,950	-	933
<b>Balance at 08/31/2021</b>	<b>132,195</b>	<b>631,854</b>	<b>1,448,893</b>	<b>16,385</b>	<b>93,104</b>	<b>99,167</b>	<b>2,421,598</b>
<b>Depreciation</b>							
Balance at 02/28/2021	-	(228,694)	(1,057,016)	-	(10)	(63,446)	(1,349,166)
Foreign exchange differences	-	11,666	45,213	-	(2)	4,035	60,912
Depreciation	-	(13,386)	(40,186)	-	-	(5,202)	(58,774)
Write-offs	-	20,209	12,178	-	(5)	3,580	35,962
(-) Provision for losses on discontinued operations	-	(1,605)	-	-	-	-	(1,605)
<b>Balance at 08/31/2021</b>	<b>-</b>	<b>(211,810)</b>	<b>(1,039,811)</b>	<b>-</b>	<b>(17)</b>	<b>(61,033)</b>	<b>(1,312,671)</b>
Balance at 02/28/2021	149,349	430,363	423,389	21,268	101,774	44,402	1,170,545
<b>Balance at 08/31/2021</b>	<b>132,195</b>	<b>420,044</b>	<b>409,082</b>	<b>16,385</b>	<b>93,087</b>	<b>38,134</b>	<b>1,108,927</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	3,067,844
Translation differences	164	(5,043)	(2,516)	-	(631)	(362)	(8,388)
Acquisition of investments	786	13,117	22,497	-	-	7,982	44,382
Silcom S.A. (*)	-	591	801	-	-	561	1,953
Silcom S.A. surplus value (*)	-	-	-	-	-	-	-
Acquisitions	1,459	3,716	6,231	70,148	56,927	2,252	140,733
Write-offs	-	(1,367)	(2,060)	-	(160)	(1,790)	(5,377)
Transfers	-	15,675	65,903	-	(83,717)	2,139	-
(-) Provision for losses on discontinued operations	-	-	98	-	-	-	98
<b>Balance at 08/31/2022</b>	<b>226,479</b>	<b>855,692</b>	<b>1,870,460</b>	<b>83,107</b>	<b>73,794</b>	<b>131,713</b>	<b>3,241,245</b>
<b>Depreciation</b>							
Balance at 02/28/2022	-	(242,052)	(1,158,281)	-	(11)	(71,973)	(1,472,317)
Foreign exchange differences	-	1,444	773	-	-	(1,938)	279
Acquisition of investments	-	-	-	-	-	-	-
Silcom S.A. (*)	-	(4,121)	(15,594)	-	-	(5,535)	(25,250)

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

Consolidated	Land	Buildings and improvements	Machinery and equipment	Advances to suppliers	Construction in progress	Other	Total
Depreciation	-	(16,741)	(56,885)	-	-	(3,293)	(76,919)
Write-offs	-	1,270	1,795	-	-	1,490	4,555
Transfers	-	(7)	2	-	-	5	-
<b>Balance at 08/31/2022</b>	-	<b>(260,207)</b>	<b>(1,228,190)</b>	-	<b>(11)</b>	<b>(81,244)</b>	<b>(1,569,652)</b>
Balance at 02/28/2022	224,070	586,951	621,225	12,959	101,364	48,958	1,595,529
<b>Balance at 08/31/2022</b>	<b>226,479</b>	<b>595,485</b>	<b>642,270</b>	<b>83,107</b>	<b>73,783</b>	<b>50,469</b>	<b>1,671,593</b>

(\*) Business Combination (Note 8).

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

Advances were made for the development the new Camil Energia thermoelectric plant.

The parent company has loans and financing of R\$10,869 (R\$ 16,161 at February 28, 2022), which are guaranteed by statutory lien on "Machinery and equipment". Costeño Alimentos S.A.C. has loans for which on "Buildings and improvements" were offered as collateral of R\$83,681 (R\$83,670 at February 28, 2022). SAMAN has loans for which "Buildings and improvements" and "Machinery and equipment" were offered as collateral of R\$119,376 (R\$ 118,463 at February 28, 2021).

## 11. Intangible assets

Individual	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-compete agreement	Advances	Software under development	Total
Balance at 02/28/2021	22,700	-	240,085	4,932	854	-	16,057	284,628
Acquisitions	4,245	-	-	-	-	5,146	5,176	14,567
Write-offs	(1)	-	-	-	-	-	-	(1)
Amortization	(5,408)	-	-	(361)	(155)	-	-	(5,924)
Transfers	15,107	-	-	-	-	-	(15,107)	-
<b>Balance at 08/31/2021</b>	<b>36,643</b>	<b>-</b>	<b>240,085</b>	<b>4,571</b>	<b>699</b>	<b>5,146</b>	<b>6,126</b>	<b>293,270</b>

Individual	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-compete agreement	Advances	Software under development	Total
Balance at 02/28/2022	50,630	-	375,826	17,061	544	-	6,583	450,645
Acquisitions	-	-	-	-	-	-	5,720	5,720
Amortization	(9,854)	-	-	(1,625)	(155)	-	-	(11,634)
Transfers	7,146	-	-	-	-	-	(7,146)	-
<b>Balance at 08/31/2022</b>	<b>47,922</b>	<b>-</b>	<b>375,826</b>	<b>15,436</b>	<b>389</b>	<b>-</b>	<b>5,157</b>	<b>444,731</b>

Consolidated	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-compete agreement	Advances	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	(1,409)	(18,666)	(11,337)	-	-	-	(5,434)	(36,846)
Acquisitions	5,179	-	-	-	-	5,146	5,176	15,501
Write-offs	(1)	-	-	-	-	-	-	(1)
Amortization	(6,464)	-	(447)	(361)	(154)	-	-	(7,426)
Transfers	15,107	-	-	-	-	-	(15,107)	-
<b>Balance at 08/31/2021</b>	<b>48,209</b>	<b>292,618</b>	<b>332,437</b>	<b>4,570</b>	<b>700</b>	<b>5,146</b>	<b>5,291</b>	<b>688,971</b>

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

<b>Consolidated</b>	<b>Software</b>	<b>Goodwill</b>	<b>Trademarks and patents</b>	<b>Relationship with customers</b>	<b>Non- competit agreement</b>	<b>Advances</b>	<b>Software under development</b>	<b>Total</b>
Balance at 02/28/2022	<b>62,683</b>	<b>380,846</b>	<b>516,133</b>	<b>17,061</b>	<b>543</b>		<b>7,662</b>	<b>984,928</b>
Foreign exchange differences	<b>(145)</b>	<b>(1,177)</b>	<b>(2,748)</b>	<b>265</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>(3,805)</b>
Acquisitions	<b>954</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,717</b>	<b>6,671</b>
Amortization	<b>(11,276)</b>	<b>-</b>	<b>(584)</b>	<b>(3,170)</b>	<b>(155)</b>	<b>-</b>	<b>-</b>	<b>(15,185)</b>
Transfers	<b>7,146</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,146)</b>	<b>-</b>
Acquisition of investments Silcom S.A. (*)	<b>-</b>	<b>31,214</b>	<b>17,382</b>	<b>30,634</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79,230</b>
<b>Balance at 08/31/2022</b>	<b>59,362</b>	<b>410,883</b>	<b>530,183</b>	<b>44,790</b>	<b>388</b>	<b>-</b>	<b>6,233</b>	<b>1,051,839</b>

(\*) As mentioned in Note 8 Business Combination

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

The book values of intangible assets and property, plant and equipment allocated to each cash-generating unit (CGU) are as follows:

Individual	CGU - fish		CGU - sugar		CGU - grains		CGU - coffee		CGU - pasta		Total	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022	08/31/2022	02/28/2022	08/31/2022	02/28/2022	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Trademarks and patents	50,884	50,884	134,071	134,071	55,130	55,130	51,464	51,464	84,277	84,277	375,826	375,826
Property, plant and equipment	130,347	129,182	100,559	98,539	586,820	534,559	18,836	-	223,313	232,529	1,059,874	994,809
Right-of-use assets	11,190	12,257	3,717	8,125	116,722	112,046	53	-	6,107	6,152	137,789	138,580
Other intangible assets	184	151	45	41	49,000	51,726	-	-	19,675	22,901	68,905	74,819
	<b>192,605</b>	<b>192,474</b>	<b>238,392</b>	<b>240,776</b>	<b>807,672</b>	<b>753,461</b>	<b>70,353</b>	<b>51,464</b>	<b>333,372</b>	<b>345,859</b>	<b>1,642,394</b>	<b>1,584,034</b>

Consolidated	Food products - Brazil										Food products - Foreign			
	CGU - fish		CGU - sugar		CGU - grains (i)		CGU - coffee		CGU - pasta		CGU - grains		Total	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022	08/31/2022	02/28/2022	08/31/2022	02/28/2022	08/31/2022	02/28/2022	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Trademarks and patents	50,884	50,884	134,071	134,071	55,130	55,130	83,749	83,749	84,277	84,277	122,072	108,022	530,183	516,133
Property, plant and equipment	130,347	129,182	100,559	98,539	593,353	542,795	48,520	30,112	223,313	232,529	575,501	562,372	1,671,593	1,595,529
Right-of-use assets	11,190	12,257	3,717	8,125	161,310	122,236	53	-	6,107	6,152	13,727	12,183	196,103	160,953
Other intangible assets	184	151	45	41	49,000	51,726	-	-	19,675	22,903	41,868	13,128	110,772	87,949
Goodwill	17,670	17,670	144,141	144,141	33,521	33,521	69,629	69,629	13,282	13,282	132,640	102,603	410,884	380,846
	<b>210,275</b>	<b>210,144</b>	<b>382,533</b>	<b>384,917</b>	<b>892,314</b>	<b>805,408</b>	<b>201,951</b>	<b>183,490</b>	<b>346,654</b>	<b>359,143</b>	<b>885,808</b>	<b>798,308</b>	<b>2,919,535</b>	<b>2,741,410</b>

(i) CGU - grains: Consolidated grains considers the parent company's operations and logistics operations.

Intangible assets and property, plant and equipment are tested for impairment annually in the month of February. In the year ended August 31, 2022, no assets were recorded at an amount higher than their recoverable amount.

Despite the COVID-19 pandemic and the armed conflict in Ukraine, no material negative financial adjustments have required an asset to be treated as impaired.

See accompanying notes.

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

**12. Lease agreements**

The Company applied the practical expedients for definition of leases, applying the criteria of right of control and benefits from identifiable asset, leases exceeding 12 months, expectation of contract renewal term, fixed consideration and significance of the leased asset.

The Company's main lease agreements refer to properties for 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 02/28/2021	143,956	7,859	2,074	153,889
Acquisitions	13,178	1,301	477	14,956
Amortization of deferred PIS and COFINS tax credits	(564)	(209)	-	(773)
Interest accruals	1,892	78	31	2,001
Amortization	(9,870)	(1,983)	(734)	(12,587)
Write-offs	(551)	-	(18)	(569)
<b>Balance at 08/31/2021</b>	<b>148,041</b>	<b>7,046</b>	<b>1,830</b>	<b>156,917</b>

Individual	Properties	Machinery and equipment	Vehicles	Total
Balance at 02/28/2022	126,562	9,701	2,317	138,580
Acquisitions	-	3,792	2,268	6,060
Amortization of deferred PIS and COFINS tax credits	(624)	(264)	-	(888)
Interest accruals	3,827	980	114	4,921
Depreciation	(7,145)	(2,472)	(954)	(10,571)
Write-offs	-	(21)	(292)	(313)
<b>Balance at 08/31/2022</b>	<b>122,620</b>	<b>11,716</b>	<b>3,453</b>	<b>137,789</b>

Consolidated	Properties	Machinery and equipment	Machinery and equipment - purchase option	Vehicles	Total
Balance at 02/28/2021	152,784	7,952		4,670	167,855
Translation effects on initial adoption	(714)	(12)		(604)	(1,380)
Acquisitions	16,383	1,301		6,415	24,099
Amortization of deferred PIS and COFINS tax credits	(564)	(209)		(63)	(836)
Interest accruals	1,892	78		31	2,001
Amortization	(11,560)	(2,042)		(262)	(15,516)
Write-offs	(529)	-		(18)	(547)
<b>Balance at 08/31/2021</b>	<b>157,692</b>	<b>7,068</b>		<b>3,804</b>	<b>175,676</b>

Consolidated	Properties	Machinery and equipment	Machinery and equipment - purchase option	Vehicles	Total
Balance at 02/28/2022	136,312	9,675		3,416	160,953
Translation effects	(354)	3		(362)	(691)
Acquisitions	4,154	4,270		39,658	48,082
Amortization of deferred PIS and COFINS tax credits	(624)	(264)		(339)	(1,227)
Interest accruals	3,827	980		646	5,453
Depreciation	(9,338)	(2,801)		(226)	(16,154)
Write-offs	-	(21)		(292)	(313)
<b>Balance at 08/31/2022</b>	<b>133,977</b>	<b>11,842</b>		<b>2,828</b>	<b>196,103</b>

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

b. Lease liabilities

	Individual		Consolidated	
	08/31/2022	08/31/2021	08/31/2022	08/31/2021
Balance at beginning of period	146,075	158,925	166,283	169,300
Translation differences	-	-	(433)	(936)
New contracts	7,493	16,959	62,941	26,525
Present value adjustment for new contracts	(1,433)	(2,002)	(14,939)	(2,440)
Remeasurement of lease contracts	3,144	2,287	4,067	2,302
Present value adjustment	(284)	(286)	(358)	(286)
Lease installment payments	(12,417)	(13,455)	(18,955)	(16,644)
Amortization of accrued interest (PVA)	3,242	2,801	4,810	3,136
Contractual amendment	(330)	(583)	(329)	(583)
<b>Balance at end of period</b>	<b>145,490</b>	<b>164,646</b>	<b>203,087</b>	<b>180,374</b>
Current	19,062	17,512	32,012	22,004
Noncurrent	126,428	147,134	171,075	158,370
	<b>145,490</b>	<b>164,646</b>	<b>203,087</b>	<b>180,374</b>

Lease installments fall due as follows:

	Individual 08/31/2021				
	Properties	Machinery and equipment	Machinery and equipment - purchase option	Vehicles	Total
Aug/22	13,318	3,106	-	1,088	17,512
Aug/23	13,397	2,440	-	603	16,440
Aug/24	12,948	2,064	-	177	15,189
Aug/25	13,551	-	-	-	13,551
Aug/26	13,934	-	-	-	13,934
Aug/26 onwards	88,020	-	-	-	88,020
	<b>155,168</b>	<b>7,610</b>	-	<b>1,868</b>	<b>164,646</b>

	Individual 08/31/2022				
	Properties	Machinery and equipment	Machinery and equipment - purchase option	Vehicles	Total
Aug/23	12,170	4,959	-	1,933	19,062
Aug/24	11,649	4,563	-	1,066	17,278
Aug/25	12,177	1,702	-	617	14,496
Aug/26	11,876	933	-	-	12,809
Aug/27	6,925	248	-	-	7,173
Aug/27 onwards	73,524	1,148	-	-	74,672
	<b>128,321</b>	<b>13,553</b>	-	<b>3,616</b>	<b>145,490</b>

	Consolidated 08/31/2021				
	Properties	Machinery and equipment	Machinery and equipment - purchase option	Vehicles	Total
Aug/22	15,718	3,199	484	2,603	22,004
Aug/23	16,033	2,536	303	2,125	20,997
Aug/24	14,995	2,163	158	1,723	19,039
Aug/25	14,241	94	-	1,456	15,791
Aug/26	13,934	-	-	590	14,524
Aug/26 onwards	88,019	-	-	-	88,019
	<b>162,940</b>	<b>7,992</b>	<b>945</b>	<b>8,497</b>	<b>180,374</b>

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

	Consolidated				
	Properties	Machinery and equipment	Machinery and equipment - purchase option	Vehicles	Total
Aug/23	15,763	5,249	294	10,706	<b>32,012</b>
Aug/24	13,985	4,648	154	10,741	<b>29,528</b>
Aug/25	13,657	1,783	-	11,023	<b>26,463</b>
Aug/26	12,061	933	-	10,485	<b>23,479</b>
Aug/27	7,117	248	-	7,351	<b>14,716</b>
Aug/27 onwards	75,741	1,148	-	-	<b>76,889</b>
	<b>138,324</b>	<b>14,009</b>	<b>448</b>	<b>50,306</b>	<b>203,087</b>

b) Gain (loss) on leases

	Individual		Consolidated	
	08/31/2022	08/31/2021	08/31/2022	08/31/2021
Exemptions (variable, low-value or shorter than 12-month leases) - Note 21	(8,520)	(4,879)	(17,114)	(9,266)
Amortization of rent lease - Note 21	(10,571)	(12,587)	(16,154)	(15,516)
Finance costs - cumulative interest (PVA) - Note 22	(3,242)	(2,801)	(4,810)	(3,136)
	<b>(22,333)</b>	<b>(20,267)</b>	<b>(38,078)</b>	<b>(27,918)</b>

c) Supplementary information

Pursuant to 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, using cash flow projections (real interest rates) to permit a comparison with nominal cash flows:

	Individual	Consolidated
Balance of right-of-use assets at 08/31/2022	184,105	248,390
Balance of lease liabilities at 08/31/2022	186,726	247,852
Accumulated amortization of right-of-use assets	(43,889)	(55,952)
Accumulated amortization of Present Value Adjustment (PVA)	(327)	54

Management did not use the practical expedients permitted by CVM Rule 859 of July 7, 2020 as the COVID-19 pandemic has caused no financial effects.

### 13. Trade accounts payable

	Individual		Consolidated	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Products - local market	<b>523,066</b>	576,165	<b>794,460</b>	791,737
Products - foreign market	<b>84,692</b>	41,635	<b>138,312</b>	79,683
Trade accounts payable - confirming (i)	<b>4,510</b>	115,614	<b>4,510</b>	115,614
Services	<b>14,495</b>	10,941	<b>61,459</b>	53,309
Freight payable	<b>45,766</b>	40,248	<b>58,564</b>	60,072
Other trade accounts payable	<b>1,486</b>	621	<b>1,486</b>	621
	<b>674,015</b>	<b>785,224</b>	<b>1,058,791</b>	<b>1,101,036</b>

- i) At August 31, 2022, the Company had agreements totaling R\$ 4,510 (R\$115,614 at February 28, 2022). These were executed with leading financial institutions for advance of receivables by the Company with suppliers. These permit the supplier to discount trade notes at a more favorable discount rate leveraged on the Company's credit rating used by the Bank's in its default risk assessment. The discount rate used is approximately 0.98% per month, for an average advance tenure of 45 days.

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

**14. Accounts payable for investment acquisition**

	Individual		Consolidated	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Acquisition of SLC Alimentos	<b>36,480</b>	35,699	<b>36,480</b>	35,699
Acquisition of Pastificio Santa Amália	<b>42,471</b>	41,907	<b>42,471</b>	41,907
Acquisition of Silcom S.A.	-	-	<b>11,264</b>	-
	<b>78,951</b>	77,606	<b>90,215</b>	77,606
Current	<b>10,743</b>	-	<b>12,996</b>	-
Noncurrent	<b>68,310</b>	77,606	<b>77,321</b>	77,606
	<b>79,053</b>	77,606	<b>90,317</b>	77,606

**15. Loans, financing and debentures**

	Index	Average rate p.a.	Individual		Consolidated	
			08/31/2022	02/28/2022	08/31/2022	02/28/2022
Working capital						
Brazilian Reais	CDI	2.70%	<b>330,928</b>	313,071	<b>350,276</b>	319,736
Brazilian Reais	IPCA	4.00%	<b>7,333</b>	8,060	<b>7,333</b>	8,060
Foreign currency (*)	USD	3.32%	<b>30,911</b>	15,476	<b>795,078</b>	379,326
Foreign currency (**)	CLP	5.54%	-	-	<b>176,680</b>	163,232
Foreign currency (***)	PEN	6.55%	-	-	<b>155,389</b>	119,923
Financing to Guarantee Prices to Producers (a)	-	11.75%	<b>30,218</b>	-	<b>30,218</b>	-
FINAME (a)	-	4.76%	<b>10,869</b>	16,161	<b>10,869</b>	16,161
Transaction effects			<b>(1,039)</b>	(1,255)	<b>(3,195)</b>	(1,255)
			<b>409,220</b>	<b>351,513</b>	<b>1,522,648</b>	1,005,183
Debentures - Non-privileged guarantee						
Placed on 04/16/2019 - 8th issue - 1st series	CDI	98% CDI p.a.	<b>283,976</b>	279,805	<b>283,976</b>	279,805
Placed on 04/16/2019 - 8th issue - 2nd series	CDI	101% CDI p.a.	<b>344,005</b>	338,799	<b>344,005</b>	338,799
Placed on 09/29/2020 - 9th issue - Single series	CDI	100% CDI + 2.70%	<b>372,500</b>	365,708	<b>372,500</b>	365,708
Placed on 05/05/2021 - 10th issue - Single series	CDI	100% CDI + 1.70%	<b>628,275</b>	619,718	<b>628,275</b>	619,718
Placed on 11/17/2021 - 11th issue - 1st series		100% CDI + 1.55%	<b>157,227</b>	154,475	<b>157,227</b>	154,475
Placed on 11/17/2021 - 11th issue - 2nd series		100% CDI + 1.55%	<b>524,091</b>	514,917	<b>524,091</b>	514,917
Transaction effects			<b>(12,353)</b>	(14,875)	<b>(12,353)</b>	(14,875)
			<b>2,297,721</b>	2,258,547	<b>2,297,721</b>	2,258,547
			<b>2,706,941</b>	2,610,060	<b>3,820,369</b>	3,263,730
Current			<b>477,894</b>	108,427	<b>1,139,054</b>	599,910
Noncurrent			<b>2,229,047</b>	2,501,633	<b>2,681,315</b>	2,663,820
			<b>2,706,941</b>	<b>2,610,060</b>	<b>3,820,369</b>	<b>3,263,730</b>

(\*) USD - US Dollar

(\*\*) CLP - Chilean pesos

(\*\*\*) PEN - Peruvian Nuevo Sol

- a) The FINAME loan in the parent company of R\$10,869 is guaranteed by a statutory lien on property, plant and equipment (R\$16,161 at February 28, 2022). For the Financing to Guarantee Prices to Producers of R\$ 30,218 it guaranteed based on a pledge of fish.

The Company monitors its own and its subsidiaries' financial covenants on a quarterly basis. At August 31, 2022, all financial and non-financial covenants were being complied with.

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

Changes in loans, financing and debentures are as follows:

	Individual		Consolidated	
	08/31/2022	08/31/2021	08/31/2022	08/31/2021
Opening balance	2,610,060	1,872,831	3,263,730	2,195,321
Translation differences	(125)	(2,408)	(14,610)	(48,927)
Funds raised	92,035	690,642	1,136,393	954,571
Interest and indexation accruals	175,038	49,962	187,464	54,880
Cost accruals	2,739	2,790	2,861	2,790
Amortization of principal	(52,637)	(452,284)	(629,793)	(563,168)
Interest amortization	(120,169)	(32,125)	(125,676)	(33,882)
<b>Closing balance</b>	<b>2,706,941</b>	<b>2,129,408</b>	<b>3,820,369</b>	<b>2,561,585</b>

Loans, financing and debentures installments fall due as follows:

	Individual		Consolidated	
	08/31/2022	08/31/2021	08/31/2022	08/31/2021
September/21 to August/22 (*)	-	275,794	-	525,945
September/22 to August/23 (*)	482,904	279,216	1,144,064	338,495
September/23 to August/24	704,792	704,438	780,239	749,577
September/24 to August/25	430,905	430,760	497,007	470,142
September/25 to August/26	451,034	450,935	510,138	489,161
September/26 to August/27	325,566	512	-	512
After 2027	325,132	122	904,469	122
Cost of debentures	(13,392)	(12,369)	(15,548)	(12,369)
	<b>2,706,941</b>	<b>2,129,408</b>	<b>3,820,369</b>	<b>2,561,585</b>

\* Financial installments are not presented net of debt issue expenses.

## 16. Transactions with related parties

Balances held between the Company, its subsidiaries, associates and other related parties were:

Current assets	Individual		Consolidated	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Subsidiaries:				
S.A. Molinos Arroceros Nacionales - SAMAN	20,498	14,338	-	-
Ciclo Logística Ltda.	3,007	3	-	-
Associates:				
Galofer S.A. (*)	-	-	5,857	4,538
Comisaco S.A.	-	-	4,472	7,339
Arrozur S.A.	-	-	102	44
Other:				
Climuy S.A.	-	-	-	500
	<b>23,505</b>	<b>14,341</b>	<b>10,431</b>	<b>12,421</b>
<b>Noncurrent assets</b>				
Accounts receivable				
Associates:				
Galofer S.A. (*)	-	-	28,966	28,745
Advance for acquisition of investments (a)	-	-	42,545	42,220
	-	-	<b>71,511</b>	<b>70,965</b>
<b>Total assets</b>	<b>23,505</b>	<b>14,341</b>	<b>81,942</b>	<b>83,386</b>

\* Accounts receivable of R\$34,823 related to the sale of electricity generated by associate Galofer S.A.

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

- a) On April 27, 2021, the associate SAMAN entered into an agreement for the acquisition of all 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 Advance for acquisition of investments at August 31, 2021 corresponds to US\$8,215. The difference between the opening and closing rate is reflected in Cumulative Translation Adjustment, in equity.

As these are operation between companies under common control, Accounting Pronouncement CPC 05 and the Policy for Transactions with Related Parties of Camil Alimentos, required this transaction to be approved by the Board of Directors of Camil Alimentos which was authorized on March 3, 2021.

The fair value of assets acquired and liabilities assumed is supported by an appraisal report issued by a specialized firm.

The completion of this transaction is subject to approvals by regulators in Uruguay which has not yet been received at August 31, 2022.

Current liabilities	Individual		Consolidated	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Accounts payable - purchases				
Subsidiaries:				
S.A. Molinos Arroceros Nacionales	3,815	5,850	-	-
Ciclo Logística Ltda.	19,585	10,679	-	-
Associates:				
Climuy S.A.	-	-	1,459	-
Arrozur S.A.	-	-	3,819	3,135
Other:				
Q4 Itajaí Empreend. e Participações Ltda.	252	229	252	229
Interest on equity (*)	17,635	17,315	17,635	17,315
<b>Total liabilities</b>	<b>41,287</b>	<b>34,073</b>	<b>23,165</b>	<b>20,679</b>

(\*) The total interest on equity distribution and dividends payable is R\$25,000, of which R\$7,365 related to noncontrolling interests.

Related-party transactions are conducted in the ordinary course of the Company's business and under conditions agreed upon between the parties. At August 31, 2022, no provision for losses with related-party transactions is required.



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

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

Profit or loss	Individual		Consolidated		Individual		Consolidated	
	08/31/2022	08/31/2021	08/31/2022	08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021
Revenue from sale of rice husk								
Galofer S.A.	-	-	292	(246)	-	-	280	(447)
Expenses for purchase of processed rice								
S.A Molinos Arroceros Nacionales	(59,734)	(22,418)	-	-	(46,682)	(20,521)	-	-
Expenses for purchase of coffee								
Café Bom Dia S.A. - under court-supervised reorganization	(19,490)	-	-	-	(0)	-	-	-
Freight expenses								
Ciclo Logística Ltda.	(107,348)	(52,508)	-	-	(51,619)	(25,980)	-	-
Irrigation revenues (expenses)								
Climuy S.A.	-	-	55	90	-	-	55	43
Comisaco S.A.	-	-	27	-	-	-	27	-
Expenses for royalties								
Café Bom Dia S.A. - under court-supervised reorganization	(300)	-	-	-	(150)	-	-	-
Expenses for lease								
Café Bom Dia S.A. - under court-supervised reorganization	(1,000)	-	-	-	(400)	-	-	-
Expenses for rice parboiling								
Arrozur S.A.	-	-	(14,247)	(13,697)	-	-	(7,535)	(6,351)
Expenses for port services								
Tacua S.A.	-	-	(1,356)	(7,501)	-	-	-	(3,966)
	<b>(187,872)</b>	<b>(74,926)</b>	<b>(15,229)</b>	<b>(21,354)</b>	<b>(98,851)</b>	<b>(46,501)</b>	<b>(7,173)</b>	<b>(10,721)</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 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 are mostly 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.

See accompanying notes.

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

Transactions with companies related to the Company's managing officers and shareholders are as follows:

Profit or loss	Individual and Consolidated		Individual and Consolidated	
	08/31/2022	08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021
Rental expenses				
Q4 Empreendimentos e Participações Ltda.	-	(3,701)	-	(1,901)
Q4 Itajai Empreendimentos e Participações Ltda.	(1,397)	(1,168)	(710)	(602)
Air service expenses				
Albatro Empreendimentos e Participações	(794)	(745)	(448)	(745)
Gabbiano Empreendimentos e Participações	(184)	-	(137)	-
	<b>(2,375)</b>	<b>(5,614)</b>	<b>(1,295)</b>	<b>(3,248)</b>

The production unit building and land in the State of São Paulo is owned by the related party Q4 Empreendimentos e Participações Ltda. This contract was terminated on August 20, 2021.

The Itajaí production unit is leased by the related party Q4 Itajaí Empreendimentos e Participações Ltda. for a monthly rental of R\$252 (R\$229 at February 28, 2022).

Air taxi services provided by related parties Albatro Empreendimentos e Participações and Gabbiano Empreendimentos e Participações totaled R\$ 978 to August 31, 2022 (R\$745 to August 31, 2021).

a) Sureties provided

SAMAN is the guarantor of the following transactions:

Bank loans	08/31/2022	02/28/2022
Related parties:		
Galofer S.A.	9,953	11,082
	<b>9,953</b>	<b>11,082</b>
Third parties:		
Balereel SRL	1,554	2,056
	<b>1,554</b>	<b>2,056</b>
Rice producers:		
Bank loans	367	547
Supplier transactions	9	11,632
	<b>376</b>	<b>12,179</b>
<b>Total guarantees</b>	<b>11,883</b>	<b>25,317</b>

b) Key management personnel compensation

Compensation paid to Statutory Officers and Directors for the quarter ended August 31, 2022, including fixed and variable compensation, totaled R\$4,722 (R\$5,719 at August 31, 2021) and is recorded in General and administrative expenses. Total annual compensation for management for in the year ending February 28, 2023, was approved at the Annual General Meeting of June 30, 2022, totaling R\$18,000. The Company's executive officers also participate in the Share-Based Payment Plan (Stock Options) (Note 18.d).

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

**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 management's estimates, under the advice of its legal counsel, the Company records a provisions to cover probable risks of losses. Changes in balances in the six-month period ended August 31, 2022 mainly refer to interest accruals for labor, civil, tax and environmental proceedings.

The provision for contingencies is as follows:

Probable Loss Risks	Individual			Total
	Civil	Labor	Tax	
At February 28, 2021	1,691	14,468	1,711	17,870
Additions	317	3,027	6,177	9,521
Reversals	(260)	(1,236)	(1,489)	(2,985)
Write-offs/payments	(12)	(1,059)	(25)	(1,096)
<b>At August 31, 2021</b>	<b>1,736</b>	<b>15,200</b>	<b>6,374</b>	<b>23,310</b>

Probable Loss Risks	Individual			Total
	Civil	Labor	Tax	
At February 28, 2022	2,403	15,927	6,566	24,896
Additions	515	4,936	1,783	7,234
Reversals	(269)	(3,180)	-	(3,449)
Write-offs/payments	(61)	(798)	-	(859)
<b>At August 31, 2022</b>	<b>2,588</b>	<b>16,885</b>	<b>8,349</b>	<b>27,822</b>

Judicial escrow deposits	Individual			Total
	Civil	Labor	Tax	
At February 28, 2021	(753)	(2,535)	(3,308)	(6,596)
Additions	-	(1,492)	(18)	(1,510)
Write-offs/payments	-	712	66	778
<b>At August 31, 2021</b>	<b>(753)</b>	<b>(3,315)</b>	<b>(3,260)</b>	<b>(7,328)</b>

Judicial escrow deposits	Individual			Total
	Civil	Labor	Tax	
At February 28, 2022	(106)	(3,882)	(3,980)	(7,968)
Additions	-	(1,366)	(126)	(1,492)
Write-offs/payments	4	215	-	219
<b>At August 31, 2022</b>	<b>(102)</b>	<b>(5,033)</b>	<b>(4,106)</b>	<b>(9,241)</b>

Probable Loss Risks	Consolidated			Total
	Civil	Labor	Tax	
At February 28, 2021	1,714	21,429	1,711	24,854
Translation differences	-	(98)	-	(98)
Additions	381	3,591	6,177	10,149
Reversals	(259)	(1,656)	(1,489)	(3,404)
Write-offs/payments	(12)	(1,176)	(25)	(1,213)
<b>At August 31, 2021</b>	<b>1,824</b>	<b>22,090</b>	<b>6,374</b>	<b>30,288</b>

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

Probable Loss Risks	Consolidated			
	Civil	Labor	Tax	Total
At February 28, 2022	3,407	20,315	22,482	46,204
Translation differences	-	2	-	2
Additions	545	5,497	2,103	8,145
Reversals	(306)	(3,490)	(12,840)	(16,636)
Write-offs/payments	(63)	(886)	-	(949)
<b>At August 31, 2022</b>	<b>3,583</b>	<b>21,438</b>	<b>11,745</b>	<b>36,766</b>

Judicial escrow deposits	Consolidated			
	Civil	Labor	Tax	Total
At February 28, 2021	(764)	(3,938)	(3,308)	(8,010)
Additions	(2)	(1,777)	(18)	(1,797)
Write-offs/payments	-	712	66	778
<b>At August 31, 2021</b>	<b>(766)</b>	<b>(5,003)</b>	<b>(3,260)</b>	<b>(9,029)</b>

Judicial escrow deposits	Consolidated			
	Civil	Labor	Tax	Total
At February 28, 2022	(203)	(4,645)	(4,909)	(9,757)
Additions	-	(1,638)	(126)	(1,764)
Write-offs/payments	4	409	-	413
<b>At August 31, 2022</b>	<b>(199)</b>	<b>(5,874)</b>	<b>(5,035)</b>	<b>(11,108)</b>

Success fees due to legal advisors responsible for the tax proceedings are accrued by the Company for proceedings when likelihood of loss is estimated to be remote.

#### 17.1.1 Labor

The Company and its subsidiaries are party to various labor claims for amounts not considered to be individually material by management. Provision are recorded when the risk of loss is probable. There were no significant developments in proceedings in relation to the information disclosed at February 28, 2022.

#### 17.1.2 Civil

The Company and its subsidiaries are party to various civil proceedings for amounts not considered to be individually material by management. Provision are recorded when the risk of loss is probable. There were no significant developments in proceedings in relation to the information disclosed at February 28, 2022.

#### 17.1.3 Tax

In the six-month period ended August 31, 2022, Café Bom Dia reversed a provision of R\$12,841 following a lawsuit settlement negotiated with the Brazilian General Attorney's Office of the National Treasury (PGFN). Following an unfavorable decision in the higher court in May 15, it supplemented the provision with R\$1,496 corresponding to the contested offsetting of ICMS credits in the State of Rio Grande do Sul, following the advice of legal counsel legal which reclassified the likelihood of risk 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\$ 29,681 (R\$ 28,674 at February 28, 2022). Currently, an expert examinations in the lower court is awaited. Management classified the likelihood of

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

---

loss, under the advice of legal counsel, as possible tending to remote.

The Company is discussing in court and administratively the difference between the collection of ICMS tax as displayed on sales invoices and the tax effectively charged in the State of origin, of amount of R\$ 14,085 (R\$ 13,979 at February 28, 2022), for the periods 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. Management classified the likelihood of loss, under the advice of legal counsel, as possible tending to remote.

The Company is discussing in court and administratively the difference between the collection of ICMS tax as displayed on sales invoices and the tax effectively charged in the State of origin, for the period from 10/2008 to 07/2009, of R\$ 34,177 (R\$ 33,349 at February 28, 2022), on transactions carried out by the merged company SLC Alimentos. In 06/2019, the tax enforcement proceedings were obtained. The proceedings are suspended until Case No. 490 is judged by the Supreme Federal Court (STF). As the 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 debits, 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.

Through the merged company SLC Alimentos, the Company is challenging in court the collection of ICMS in view of the alleged undue use of the presumed credit calculated on the purchase of paddy rice from cooperatives and industrialization to order, in the amount of R\$ 15,721 (R\$ 15,234 at February 28, 2022), including interest and fines. The Company is currently awaiting the complement of the expert report. Management classified the likelihood of loss, under the advice of legal counsel, as possible tending to remote.

*Import Duty*

The Company has been challenging at the administrative court level the collection of import duty and of a fine on the tax assessment notice on an alleged incorrect classification of rice from 2007 to 2009, in the amount of R\$ 36,788 (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). Management classified the likelihood of loss, under the advice of legal counsel, as possible tending to remote.

*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\$ 21,402 (R\$ 21,061 at February 28, 2022). The appeal lodged by the Company is currently awaiting trial. Management classified the likelihood of loss, under the advice of legal counsel, as possible tending to remote.

(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\$ 183,259 (R\$ 177,791 at February 28, 2022). Currently, the Company awaits the ruling on the challenges/voluntary appeals it had filed. Management classified the likelihood of loss, under the advice of legal counsel, as possible tending to remote.

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

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\$ 65,147 (R\$ 33,553 at February 28, 2022). The matter refers to interest accruals on existing debits and to the new tax assessment notice received by the Company in July 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, Management classified the likelihood of loss, under the advice of legal counsel, as possible tending to remote.

**18. Equity**

a) Capital

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

Shareholders	Common Shares			
	08/31/2022		02/28/2022	
	Number of shares	(%)	Number of shares	(%)
Camil Investimentos S.A.	<b>229,735,239</b>	<b>63.82%</b>	229,735,239	62.09%
Controlling shareholders and managing officers	<b>19,809,764</b>	<b>5.50%</b>	19,809,764	5.35%
Treasury shares	<b>6,313,400</b>	<b>1.75%</b>	9,986,500	2.70%
Free float	<b>104,141,597</b>	<b>28.93%</b>	110,468,497	29.86%
Total	<b>360,000,000</b>	<b>100.00%</b>	370,000,000	100.00%

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

b) Earnings per share:

Calculation of earnings per share:	Individual		Consolidated		Individual and Consolidated		Individual and Consolidated	
	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021
Net income for the period	<b>190,698</b>	214,701	<b>190,741</b>	214,701	<b>94,043</b>	106,525	<b>93,917</b>	106,525
Weighted average number of common shares (*)	<b>357,186,167</b>	364,857,433	<b>357,186,167</b>	364,857,433	<b>355,196,700</b>	364,123,267	<b>355,196,700</b>	364,123,267
Net basic earnings per share - in Reais	<b>0.5339</b>	0.5885	<b>0.5340</b>	0.5885	<b>0.2648</b>	0.2926	<b>0.2644</b>	0.2926
Net diluted earnings per share - in Reais	<b>0.5241</b>	0.5840	<b>0.5242</b>	0.5840	<b>0.2599</b>	0.2904	<b>0.2595</b>	0.2904

(\*) The Company's weighted average number of shares was altered for shares acquired to be held in treasury in the three-month period ended August 31, 2022.

c) Share buyback program

On March 9, 2021, the program completed the buyback process, having acquired 4,000,000 common shares under 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 purchase shares issued by the Company to meet grants vested under the Company's stock option plan, as well as for cancellation. Shares are to be held in treasury or for disposal, without reducing capital. The program is valid for 12 months, starting on April 1, 2021 and ending on March 31, 2022. Ágora Investimentos is the financial institution acting as intermediary for the Buyback Program.

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

## Notes to financial statements

### August 31, 2022

(In thousands of reais – R\$, unless otherwise stated)

---

The difference between the total number of shares repurchased in the 4th and 5th buyback programs and the treasury shares recorded refers to the 13,500 shares for options 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 purchase shares issued by the Company to meet grants vested under the Company's stock option plan, as well as for cancellation. Shares are to be held in treasury or for disposal, without reducing capital. The program is valid for 12 months, starting on November 26, 2021 and ending on November 25, 2022. Ágora Investimentos is the financial institution acting as intermediary for the Buyback Program.

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 purchase shares issued by the Company to meet grants vested under the Company's stock option plan, as well as for cancellation. The program is valid for 18 months, starting on April 1, 2022 and ending on September 30, 2022. Ágora Investimentos is the financial institution acting as intermediary for the Buyback Program.

Up to August 31, 2022, 6,326,900 shares have been repurchased, totaling R\$ 60,710 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 10,000,000 common 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 nominated by the Board of Directors (Plan's administrators), limiting the total number of shares granted to 4% of the Company's total capital, at the approval date of the Stock Option Plan. Although it has an indefinite term, it may be terminated at any time, as the discretion of 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 June 30, 2021.

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

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; and
- iv) share risks and gains among shareholders, managing officers and employees.

*Exercise of options*

The Options must be exercised within 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.

Options granted through August 31, 2022 and the corresponding provision, net of provision for IRPJ and CSLL, totaling R\$15,935 (R\$11,032 at August 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						
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	1,589
50% on the fourth anniversary	1,438,781	2,176	1,472,004	1,955	2,095,635	3,351	2,063,833	2,399
	<b>2,877,563</b>	<b>3,779</b>	<b>2,944,008</b>	<b>3,320</b>	<b>4,191,270</b>	<b>6,394</b>	<b>4,127,666</b>	<b>5,011</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	958	787,344	401	4,228,124	4,394	2,900
30% on the third anniversary	919,018	1,227	1,181,015	495	6,342,186	7,310	4,827
50% on the fourth anniversary	1,531,698	1,841	1,968,360	719	10,570,311	12,441	8,208
	<b>3,063,395</b>	<b>4,026</b>	<b>3,936,719</b>	<b>1,615</b>	<b>21,140,621</b>	<b>24,145</b>	<b>15,935</b>

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

## Notes to financial statements

### August 31, 2022

(In thousands of reais – R\$, unless otherwise stated)

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 I	Tranche II	Tranche 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	2,196,295
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	2,194,795
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

Changes in options of the five grants in the periods were 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>Options exercisable at 08/31/2022</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>

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

	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	-	-	-	-	-	-	-	-
Options exercisable at 08/31/2022	<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>

	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	612,680	919,018	1,531,697	3,063,395	-	-	-	-
Options granted	-	-	-	-	787,343	1,181,016	1,968,360	3,936,719
Options exercisable at 08/31/2022	<b>612,680</b>	<b>919,018</b>	<b>1,531,697</b>	<b>3,063,395</b>	<b>787,343</b>	<b>1,181,016</b>	<b>1,968,360</b>	<b>3,936,719</b>

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. Accordingly, the Company determined, in the CGUs of grains and fish, the ICMS subsidy in the total of R\$57,995 at August 31, 2022 (R\$74,007 at August 31, 2021).

f) Shareholders' compensation

The following events in the six-month period affect the distribution of earnings to shareholders:

- (i) On May 19, 2022, the Board of Directors approved payment of an Interest on Equity distribution to the Company's shareholders from the Retained Profit Reserve at February 28, 2022, which will be treated as an advance towards the mandatory minimum dividend for the year ending February 28, 2023. The gross amount approved was R\$25,000, corresponding to a gross R\$0.069719118 per common share. Payment was made on June 10, 2022.
- (ii) On May 19, 2022, the Board of Directors approved payment of Dividends to the Company's shareholders from the Retained Profit Reserve at February 28, 2022, which will be treated as an advance towards the mandatory minimum dividend for the year ending February 28, 2023. The gross amount approved was R\$30,000, corresponding to a gross R\$ 0.083616305 per common share. Payment was made on June 1, 2022.
- (iii) On August 25, 2022, the Board of Directors approved payment of an Interest on Equity distribution to the Company's shareholders, which will be treated as an advance towards the mandatory minimum dividend for the year ending February 28, 2023. The gross amount approved was R\$25,000, corresponding to a gross R\$0.070584263 per common share. Payment was carried out on September 13, 2022.

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

**19. Income and social contribution taxes**

Reconciliation from statutory to effective rates of income taxes recorded in profit or loss

	Individual		Consolidated		Individual		Consolidated	
	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021
Income before taxes	<b>200,564</b>	224,456	<b>208,364</b>	243,751	<b>98,523</b>	<b>115,488</b>	<b>103,277</b>	<b>126,009</b>
Brazilian statutory rates (*)	<b>34%</b>	34%	<b>34%</b>	34%	<b>34%</b>	<b>34%</b>	<b>34%</b>	<b>34%</b>
Income and social contribution taxes at statutory rate:	<b>(68,192)</b>	(76,315)	<b>(70,844)</b>	(82,875)	<b>(33,498)</b>	<b>(39,266)</b>	<b>(35,114)</b>	<b>(42,843)</b>
Permanent differences								
Equity in results of investee	<b>25,530</b>	25,445	<b>248</b>	139	<b>10,019</b>	<b>13,445</b>	<b>39</b>	<b>109</b>
ICMS subsidy	<b>19,718</b>	25,162	<b>19,718</b>	25,162	<b>5,581</b>	<b>6,413</b>	<b>5,581</b>	<b>6,413</b>
Benefit on payment of interest on equity	<b>17,000</b>	15,300	<b>17,000</b>	15,300	<b>8,500</b>	<b>8,500</b>	<b>8,500</b>	<b>8,500</b>
Other permanent differences (**)	<b>(3,922)</b>	653	<b>16,258</b>	13,224	<b>4,918</b>	<b>1,945</b>	<b>11,637</b>	<b>8,337</b>
Taxes on income recorded in profit or loss	<b>(9,866)</b>	(9,755)	<b>(17,620)</b>	(29,050)	<b>(4,480)</b>	<b>(8,963)</b>	<b>(9,357)</b>	<b>(19,484)</b>
Effective rates	<b>4.9%</b>	4.3%	<b>8.5%</b>	11.9%	<b>4.5%</b>	<b>7.8%</b>	<b>9.1%</b>	<b>15.5%</b>

(\*) Income tax is 25% for subsidiaries in Uruguay, 27% for Chile, and 29.5% for Peru. Differences in rates are included in "Other permanent differences". No social contribution tax is levied in these countries.

The Company assesses uncertain tax treatments separately through assumptions of tax treatments by tax authorities for determination of taxable profit (losses), calculation bases, unused tax losses, extemporaneous tax credits and tax rates.

Management believes that there are no material impacts to the financial statements resulting from uncertain tax treatments.

Following an assessment under IFRIC 23/ICPC22, Management, assisted by its legal advisors, believes that the matters below are likely to be accepted by the tax authorities:

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

---

i) The Company was served a tax deficiency notice relating to IRPJ and CSLL for the tax years 2011 to 2012, for tax amortization of goodwill 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\$336,463 (R\$322,829 at February 28, 2022), including fines and interest charges.

Management's understanding is that the tax deductible goodwill amortization was appropriate, under article 385, § 2, item II and § 3, and article 386, item III, of the Income Tax Regulation (RIR/99). The Company is awaiting judgment on the motion for clarification and a special appeal filed by the Tax Authorities.

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 for 2013 and 2014, as a response to the income tax authority's challenge that the request for refund or offset return should have been made within the five year prescriptive period. Management believes that, following the enactment of Supplementary Law (LC) No. 160/2017, the tax benefits are now considered an investment grant; therefore, R\$30,938 (R\$29,918 at February 28, 2022) was excluded from the IRPJ and CSLL base. A ruling concluding that the claim was unfounded was followed in March 2022 with the decision of the Company's appeal.

Accordingly, the Company withdrew its writ of mandamus, which had become final and unappealable on 8/19/2022. In August 2022, the Company filed a new writ of mandamus presenting further arguments to enable it to use the IRPJ credits. At the same time it filed an administrative request for refund of the 2013 CSLL credit.

iii) The Company has been challenging through administrative proceedings the IRPJ and CSLL obligation arising from the disallowance to deduct the cost of raw material acquired from a supplier which was later considered disreputable by the Brazilian tax authority, in the amount of R\$21,484 (R\$20,623 at February 28, 2022). Currently, the Company awaits the ruling for its voluntary appeal.

iv) The Company has been challenging through administrative proceedings the IRPJ/CSLL charge and the related IRPJ surtax for 2017, following the exclusion of the ICMS tax benefits from these income tax bases, pursuant to Supplementary Law No.160/2017. The Brazilian tax authority disallowed part of the income and social contribution tax loss offsets in 2017, carried out in the subsequent years (2018 and 2020), demanding IRPJ and CSLL of R\$31,644 (R\$30,087 at February 28, 2022), plus a fine and interest charges. The Company currently awaits the ruling on the appeal.

v) The Company has been challenging through administrative proceeding the IRPJ/CSLL and IRRF charge for 2017, in the amount of R\$31,450 (R\$29,992 at February 28, 2022), including a fine and interest charges, for the exclusion from these income tax bases, by the merged company SLC Alimentos, for purchases of raw material from a supplier considered disreputable and for having made an unfounded payment. For one case, the Company awaits the ruling on the appeal and in the other, a decision was issued treating the appeal to be unfounded, with a deadline for a new 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.

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

The Company has been challenging through administrative proceedings the IRPJ/CSLL charge for 2017 and 2018, of R\$14,549 (R\$13,846 at February 28, 2022), including fine and interest charges, arising from tax deductions made by the merged company Pastificio Santa Amália, from the deduction in 2013 of amortization of goodwill, due to the transfer of capital to Alicorp S.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.

Deferred income and social contribution taxes

	Individual		Consolidated	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Temporary differences - gains				
Allowance for expected credit losses	1,307	1,542	2,579	2,874
Provision for profit sharing	4,031	4,413	5,606	5,782
Provision for contingencies	9,460	8,464	12,043	13,459
Income and social contribution tax losses	12,966	17,485	14,032	22,405
Provision for losses on advances to suppliers	4,110	4,082	4,110	4,082
Provision for inventory losses	1,665	1,209	7,764	3,550
Provision for losses on tax credits	4,957	4,715	5,209	4,967
Provision for sales discounts	13,122	10,087	13,181	10,146
Goodwill on merger	7,655	11,482	7,655	11,482
Provision for loss on discontinued operations	9,231	9,014	9,231	9,014
Changes in IFRS 16 - Right-of-use assets	62,560	58,470	71,493	62,360
Other temporary provisions	2,588	3,307	9,592	8,560
<b>Total</b>	<b>133,652</b>	<b>134,270</b>	<b>162,495</b>	<b>158,681</b>

	Individual		Consolidated	
	08/31/2022	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	38,985	38,986	50,835	52,011
On allocation to property, plant and equipment	9,072	9,956	9,072	9,956
Property, plant and equipment (deemed cost)	54,299	66,740	54,299	66,740
Deferral of ICMS PSA exclusion credit	11,933	-	11,933	-
Income from abroad	3,627	3,627	3,627	3,627
Changes in IFRS 16 - Lease liabilities	60,182	56,161	62,054	57,291
Other temporary differences	564	564	30,812	31,007
	<b>219,695</b>	<b>217,067</b>	<b>263,665</b>	<b>261,665</b>

Deferred tax assets and liabilities are presented net in the statement of financial position when there is a legally enforceable right and there is an intention to offset them against current taxes, within the same legal entity and the same tax authority. Accordingly, deferred tax assets and liabilities in different entities or in different countries are presented separately, and not on a net basis.

As a result of the adoption of the standard and, for presentation purposes, at August 31, 2022, the net balance of deferred income tax in the Parent company was a deferred income tax liability of R\$ 86,043, and the net balance of income tax in the Consolidated was a deferred income tax asset of R\$ 18,667 and a deferred income tax liability of R\$ 119,838.



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

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

	Individual		Consolidated		Individual		Consolidated	
	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021
Gross revenue from sales								
Brazilian market	<b>4,230,185</b>	3,767,251	<b>5,110,174</b>	4,521,959	<b>2,108,328</b>	1,826,508	<b>2,565,123</b>	2,205,398
Foreign market	<b>108,747</b>	172,204	<b>701,822</b>	566,702	<b>80,545</b>	90,932	<b>495,697</b>	309,856
	<b>4,338,932</b>	3,939,455	<b>5,811,996</b>	5,088,661	<b>2,188,873</b>	1,917,440	<b>3,060,820</b>	2,515,254
Sales deductions								
Sales taxes	<b>(323,793)</b>	(295,949)	<b>(358,643)</b>	(329,310)	<b>(163,022)</b>	(141,820)	<b>(182,562)</b>	(160,150)
Returns and rebates	<b>(287,828)</b>	(212,195)	<b>(360,218)</b>	(283,662)	<b>(148,159)</b>	(102,196)	<b>(181,748)</b>	(136,577)
	<b>(611,621)</b>	(508,144)	<b>(718,861)</b>	(612,972)	<b>(311,181)</b>	(244,016)	<b>(364,310)</b>	(296,727)
<b>Sales revenue, net</b>	<b>3,727,311</b>	3,431,311	<b>5,093,135</b>	4,475,689	<b>1,877,692</b>	1,673,424	<b>2,696,510</b>	2,218,527

**21. Expenses by nature**

	Individual		Consolidated		Individual		Consolidated	
	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021
Cost of sales and services	<b>(2,961,998)</b>	(2,820,159)	<b>(3,974,612)</b>	(3,595,104)	<b>(1,513,371)</b>	(1,375,099)	<b>(2,125,377)</b>	(1,785,577)
Selling expenses	<b>(322,456)</b>	(253,434)	<b>(526,092)</b>	(376,969)	<b>(168,146)</b>	(123,396)	<b>(292,685)</b>	(189,744)
General and administrative expenses	<b>(194,826)</b>	(148,878)	<b>(252,702)</b>	(206,419)	<b>(93,540)</b>	(71,187)	<b>(127,203)</b>	(97,398)
	<b>(3,479,280)</b>	(3,222,471)	<b>(4,753,406)</b>	(4,178,492)	<b>(1,775,057)</b>	(1,569,682)	<b>(2,545,265)</b>	(2,072,719)
<b>Expenses by nature</b>								
Materials	<b>(2,680,925)</b>	(2,595,775)	<b>(3,489,130)</b>	(3,201,066)	<b>(1,374,206)</b>	(1,268,722)	<b>(1,884,222)</b>	(1,589,364)
Third party services	<b>(57,555)</b>	(47,217)	<b>(87,041)</b>	(68,550)	<b>(28,907)</b>	(21,981)	<b>(57,158)</b>	(32,600)
Maintenance expenses	<b>(72,341)</b>	(55,317)	<b>(87,397)</b>	(68,033)	<b>(36,742)</b>	(26,063)	<b>(44,889)</b>	(32,042)
Personnel	<b>(243,476)</b>	(184,693)	<b>(381,428)</b>	(291,693)	<b>(120,519)</b>	(90,434)	<b>(187,058)</b>	(136,996)
Freight	<b>(234,247)</b>	(193,552)	<b>(396,568)</b>	(296,336)	<b>(118,351)</b>	(93,710)	<b>(213,015)</b>	(148,698)
Sales commissions	<b>(24,310)</b>	(17,458)	<b>(32,069)</b>	(23,078)	<b>(12,112)</b>	(8,313)	<b>(16,951)</b>	(11,092)
Electric power	<b>(30,383)</b>	(23,458)	<b>(44,753)</b>	(35,004)	<b>(14,656)</b>	(11,372)	<b>(20,034)</b>	(16,418)
Depreciation and amortization	<b>(63,129)</b>	(42,629)	<b>(92,097)</b>	(66,200)	<b>(29,855)</b>	(22,118)	<b>(45,019)</b>	(32,970)
Amortization of the right-of-use asset	<b>(10,571)</b>	(12,587)	<b>(16,154)</b>	(15,516)	<b>(5,726)</b>	(6,167)	<b>(8,631)</b>	(7,620)
Lease	<b>(8,520)</b>	(4,879)	<b>(17,114)</b>	(9,266)	<b>(3,830)</b>	(2,511)	<b>(9,810)</b>	(4,898)
Taxes and charges	<b>(4,914)</b>	(7,696)	<b>(10,794)</b>	(21,614)	<b>(2,626)</b>	(2,095)	<b>(7,446)</b>	(7,199)
Export expenses	<b>(15,971)</b>	(12,503)	<b>(44,535)</b>	(38,814)	<b>(10,171)</b>	(5,911)	<b>(29,000)</b>	(20,680)
Other	<b>(32,938)</b>	(24,707)	<b>(54,326)</b>	(43,322)	<b>(17,356)</b>	(10,285)	<b>(22,032)</b>	(32,142)
	<b>(3,479,280)</b>	(3,222,471)	<b>(4,753,406)</b>	(4,178,492)	<b>(1,775,057)</b>	(1,569,682)	<b>(2,545,265)</b>	(2,072,719)

See accompanying notes.

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

**22. Finance income (costs)**

	Individual		Consolidated		Individual		Consolidated	
	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021
<b>Finance costs</b>								
Interest on loans	(174,707)	(50,013)	(188,658)	(55,899)	(93,394)	(30,746)	(102,407)	(33,603)
Interest on leases	(3,242)	(2,801)	(4,810)	(3,136)	(1,418)	(1,407)	(2,438)	(1,578)
Derivatives	(55,776)	(59,173)	(55,776)	(59,173)	(25,849)	(29,143)	(25,849)	(29,143)
Foreign exchange losses	(10,521)	(5,882)	(19,926)	(10,914)	9,210	(4,054)	5,719	(6,143)
Indexation charges	(5,812)	(2,013)	(6,132)	(803)	(3,027)	(1,132)	(3,347)	(265)
Other	(10,784)	(7,789)	(16,234)	(11,171)	(5,840)	(3,673)	(9,706)	(5,988)
	<b>(260,842)</b>	<b>(127,671)</b>	<b>(291,536)</b>	<b>(141,096)</b>	<b>(120,318)</b>	<b>(70,155)</b>	<b>(138,028)</b>	<b>(76,720)</b>
<b>Finance income</b>								
Interest	4,269	3,366	16,891	9,112	1,273	614	6,762	2,598
Discounts obtained	1,149	1,276	1,167	1,276	562	598	580	598
Financial investment yield	56,064	16,668	57,003	16,715	32,995	11,636	33,736	11,683
Derivatives	51,081	49,304	51,081	49,304	30,137	26,214	30,137	26,214
Foreign exchange gains	19,511	7,643	24,376	8,080	15,068	4,066	13,086	4,624
Indexation credits	5,498	1,630	3,832	1,635	3,564	1,436	2,020	1,441
Other indexation income	-	-	-	4,928	-	-	-	4,928
Other	-	-	732	546	-	-	174	157
	<b>137,572</b>	<b>79,887</b>	<b>155,082</b>	<b>91,596</b>	<b>83,599</b>	<b>44,564</b>	<b>86,495</b>	<b>52,243</b>
	<b>(123,270)</b>	<b>(47,784)</b>	<b>(136,454)</b>	<b>(49,500)</b>	<b>(36,719)</b>	<b>(25,591)</b>	<b>(51,533)</b>	<b>(24,477)</b>

See accompanying notes.

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

---

### **23. Risk management and financial instruments**

The Company and its subsidiaries are engaged in the industrial processing and sale in Brazil and abroad of various products, particularly rice, beans, sugar and fish (Note 1).

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.

a) Fair value measurement

The Company measures financial instruments, such as financial 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 unchanged in the periods 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.

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

Based on management's assessment, there are no significant differences in relation the fair values of financial instruments compared to their corresponding carrying amounts, as follows:

	Level	Individual			
		08/31/2022		02/28/2022	
		Book value	Fair value	Book value	Fair value
<b>Financial assets</b>					
<b>Amortized cost</b>					
Cash equivalents	2	1,083,641	1,083,641	1,239,750	1,239,750
Financial investments	2	35,942	35,942	33,712	33,712
Accounts receivable	2	894,385	894,385	725,515	725,515
		<b>2,013,968</b>	<b>2,013,968</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	2,121	2,121	528	528
		<b>2,121</b>	<b>2,121</b>	<b>528</b>	<b>528</b>
<b>Financial liabilities</b>					
<b>Measured at amortized cost</b>					
Trade accounts payable	2	674,015	674,015	785,224	785,224
Loans and financing	2	2,706,941	2,711,442	2,610,060	2,614,255
Lease liabilities	2	145,490	145,490	146,075	146,075
Accounts payable	2	1,525	1,525	1,054	1,054
		<b>3,527,971</b>	<b>3,532,472</b>	<b>3,542,413</b>	<b>3,546,608</b>

	Level	Consolidated			
		08/31/2022		02/28/2022	
		Book value	Fair value	Book value	Fair value
<b>Financial assets</b>					
<b>Amortized cost</b>					
Cash equivalents	2	1,438,091	1,438,091	1,596,350	1,596,350
Financial investments	2	35,942	35,942	33,712	33,712
Accounts receivable	2	1,319,772	1,319,772	1,212,386	1,212,386
		<b>2,793,805</b>	<b>2,793,805</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	2,121	2,121	528	528
		<b>2,121</b>	<b>2,121</b>	<b>528</b>	<b>528</b>
<b>Financial liabilities</b>					
<b>Measured at amortized cost</b>					
Trade accounts payable	2	1,058,791	1,058,791	1,101,036	1,101,036
Loans and financing	2	3,820,369	3,820,950	3,263,730	3,267,925
Lease liabilities	2	203,087	203,087	166,283	166,283
Accounts payable		15,148	15,148	28,519	28,519
		<b>5,097,395</b>	<b>5,097,976</b>	<b>4,559,568</b>	<b>4,563,763</b>

The balances of cash and cash equivalents, as well as of financial investments, are stated at fair value, which approximate book values at the reporting dates.

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

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

Transactions	Risk	Currency	Number of contracts	Principal	Hedging instrument amount	08/31/2022
Derivatives for hedging purposes	Future imports	Dollar	400	50	20,000	1,929
Derivatives for hedging purposes	Future imports	Euro	35	50	1,750	192
			<b>435</b>	<b>100</b>	<b>21,750</b>	<b>2,121</b>

The balances of trade accounts receivable result from sales and may be subject to foreign exchange rates and indexation/interest, an allowance for expected credit losses and discounts.

The balances of trade accounts payable arise from purchases and may be subject to foreign exchange rates and indexation/interest.

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

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 financial investments and accounts receivable.

*i. Financial investments*

The financial investments are made only with top-tier financial institutions. The rating classification for amounts invested (Notes 3 and 4) are as follows:

Rating	Individual		Consolidated	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022
AA+	-	-	<b>79,977</b>	285,840
AAA-	-	-	<b>24,789</b>	48
brA- 1+	<b>1,078,927</b>	1,236,289	<b>1,105,716</b>	1,236,289
	<b>1,078,927</b>	1,236,289	<b>1,210,482</b>	1,522,177

*ii. Accounts receivable*

The Company and its subsidiaries' sales are regulated by credit policies established by management designed to minimize customer default. This goal is achieved through a careful selection of customer portfolio that takes into consideration 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.

For the periods ended August 31, 2022, the Company and its subsidiaries had no customers which accounted for, individually, for more than 10% of their total net revenue.

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

---

*Liquidity risk*

Liquidity risk might arise from an insufficiency of funds available to settle debts (substantially loans and financing). The Company and its subsidiaries use cash monitoring policies to avoid mismatching of accounts receivable and payable. In addition, the Company has readily redeemable financial 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 agricultural development policies, seasonality of 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 on loans and financing, or a fall in the gains on its investments. The Company continuously monitors the volatility of the market interest rates. In order to mitigate the effects from fluctuations in interest rates, the Company and its subsidiaries generally opt to invest 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 hedges, to mitigate the risk of fluctuations in foreign exchange rates.

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

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

c) Sensitivity analysis

The following table presents a sensitivity analysis of financial instruments, with hypothetical risks that may generate material loss to the Company, highlighting the probable/ base scenario (scenario 1) over a 12-month period. Two further scenarios are presented stressing the base scenario by a 25% and 50% deterioration in the risk variables, respectively (scenarios 2 and 3).

*Debts and financial investments*

Financial operations relating to cash investment and funding pegged to currencies other than the Brazilian Real and CDI are denominated in foreign currency (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	CDI	13.56%	(49,966)	(62,457)	(74,949)
Loans and Financing	Debentures	CDI	13.56%	(313,246)	(391,557)	(469,869)
<b>Total</b>				<b>(363,212)</b>	<b>(454,014)</b>	<b>(544,818)</b>
<b>Difference (loss)</b>					<b>(90,802)</b>	<b>(181,606)</b>

*Investments of cash and cash equivalents and financial 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	Financial investments	Fluctuation of CDI	13.56%	142,763	107,072	71,382
<b>Total</b>				<b>142,763</b>	<b>107,072</b>	<b>71,382</b>
<b>Difference (loss)</b>					<b>(35,691)</b>	<b>(71,381)</b>

*Investments of cash and cash equivalents and financial investments (devaluation of the Brazilian Real):*

Program	Instrument	Risk	Annual rate	Scenario 1	Scenario 2	Scenario 3
				Probable	25%	50%
				R\$ '000	R\$ '000	R\$ '000
Cash investments **	Financial investments	Fluctuation of BRL/CLP	0.0058	80,529	60,396	40,264
Cash investments	Financial investments	Fluctuation of BRL/USD	5.2981	570	(5,770)	(12,110)
<b>Total</b>				<b>81,099</b>	<b>54,626</b>	<b>28,154</b>
<b>Difference (loss)</b>					<b>(26,472)</b>	<b>(52,944)</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	5.2981	(18,230)	(221,018)	(423,807)
Financing	Debt denominated in PEN*	Fluctuation of BRL/PEN	1.3675	(1,695)	(40,966)	(80,237)
Financing	Debt denominated in CLP**	Fluctuation of BRL/CLP	0.0058	(1,218)	(45,693)	(90,168)
<b>Total</b>				<b>(21,143)</b>	<b>(307,677)</b>	<b>(594,212)</b>
<b>Difference (loss)</b>					<b>(286,534)</b>	<b>(573,069)</b>

(\*) PEN - New Sol / Peru

(\*\*) CLP - Chilean pesos

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

*Derivatives designated as hedge (devaluation of the Brazilian Real)*

Program	Instrument	Risk	Rate	Scenario 1	Scenario 2	Scenario 3
				Probable R\$ '000	25% R\$ '000	50% R\$ '000
Imports	Derivatives	Fluctuation of BRL/USD	5.2981	2,412	(29,251)	(56,089)
Imports	Derivatives	Fluctuation of BRL/EURO	5.3176	186	(2,544)	(4,903)
<b>Total</b>				<b>2,598</b>	<b>(31,795)</b>	<b>(60,992)</b>
<b>Difference (loss)</b>					<b>(34,393)</b>	<b>(63,590)</b>

Sources: Central Bank of Brazil.

*Capital management*

Assets can be financed by own or third-party capital. If financed by own capital, the Company may use capital contributed by the shareholders or raise capital through capital market transactions. When third-party capital is considered more advantageous to lower costs compared to using own capital, management may seek this option when purchasing assets. Management seeks to optimize the cost of capital, providing financial resilience 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 debt plus 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 financial investments, and current and noncurrent restricted marketable securities, based on the amounts recorded in the Debtor's consolidated statement of financial position. The Company has debenture with the following covenants: Net debt/EBITDA equal to or lower than 3.5x.

## 24. Segment reporting

Management divides its strategic business model, the basis for the operating decision making, between the Brazilian and International segments.

The segments follow the same accounting practices as described in Note 2.

Information on the Company segments is as follows:

	Food products - Brazil		Food products - International		Food products - Consolidated	
	08/31/2022	02/28/2022	08/31/2022	02/28/2022	08/31/2022	02/28/2022
Assets						
Current	<b>3,457,698</b>	3,140,694	<b>1,724,548</b>	1,688,416	<b>5,182,246</b>	4,829,110
Noncurrent	<b>2,239,890</b>	2,180,984	<b>1,089,015</b>	920,876	<b>3,328,905</b>	3,101,860
<b>Total assets</b>	<b>5,697,588</b>	5,321,678	<b>2,813,563</b>	2,609,292	<b>8,511,151</b>	7,930,970
Liabilities						
Current	<b>1,377,665</b>	957,728	<b>1,116,018</b>	1,006,939	<b>2,493,683</b>	1,964,667
Noncurrent	<b>2,633,293</b>	2,902,243	<b>491,777</b>	185,059	<b>3,125,070</b>	3,087,302
<b>Total liabilities</b>	<b>4,010,958</b>	3,859,971	<b>1,607,795</b>	1,191,998	<b>5,618,753</b>	5,051,969



## Notes to financial statements

August 31, 2022

(In thousands of reais – R\$, unless otherwise stated)

	Food products - Brazil		Food products - International		Food products - Consolidated	
	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021	03/01/2022 to 08/31/2022	03/01/2021 to 08/31/2021
Gross revenue from sales						
Brazilian market	<b>4,256,335</b>	3,768,179	<b>853,839</b>	753,780	<b>5,110,174</b>	4,521,959
Foreign market	<b>108,747</b>	172,204	<b>593,075</b>	394,498	<b>701,822</b>	566,702
	<b>4,365,082</b>	3,940,383	<b>1,446,914</b>	1,148,278	<b>5,811,996</b>	5,088,661
Sales returns						
Sales taxes	<b>(334,662)</b>	(304,138)	<b>(23,981)</b>	(25,172)	<b>(358,643)</b>	(329,310)
Returns and rebates	<b>(288,977)</b>	(212,200)	<b>(71,241)</b>	(71,462)	<b>(360,218)</b>	(283,662)
	<b>(623,639)</b>	(516,338)	<b>(95,222)</b>	(96,634)	<b>(718,861)</b>	(612,972)
Sales revenue, net	<b>3,741,442</b>	3,424,045	<b>1,351,692</b>	1,051,644	<b>5,093,135</b>	4,475,689
Cost of sales and services	<b>(2,973,206)</b>	(2,808,087)	<b>(1,001,405)</b>	(787,017)	<b>(3,974,612)</b>	(3,595,104)
Gross profit	<b>768,236</b>	615,958	<b>350,287</b>	264,627	<b>1,118,523</b>	880,585
Selling expenses	<b>(323,621)</b>	(253,653)	<b>(202,471)</b>	(123,317)	<b>(526,092)</b>	(376,970)
General and administrative expenses	<b>(110,352)</b>	(94,889)	<b>(34,098)</b>	(29,813)	<b>(144,449)</b>	(124,702)
Depreciation and amortization	<b>(79,881)</b>	(57,673)	<b>(28,370)</b>	(24,043)	<b>(108,253)</b>	(81,716)
Other operating income (expenses) and equity in results of investees	<b>1,965</b>	(11,101)	<b>3,125</b>	7,155	<b>5,089</b>	(3,946)
Income before finance income and costs	<b>256,347</b>	198,642	<b>88,473</b>	94,609	<b>344,818</b>	293,251
Finance costs	<b>(262,765)</b>	(127,817)	<b>(28,771)</b>	(13,279)	<b>(291,536)</b>	(141,096)
Finance income	<b>138,471</b>	79,939	<b>16,610</b>	11,657	<b>155,082</b>	91,596
Income before taxes	<b>132,053</b>	150,764	<b>76,312</b>	92,987	<b>208,364</b>	243,751
IRPJ and CSLL	<b>(15,931)</b>	(10,491)	<b>(1,690)</b>	(18,559)	<b>(17,620)</b>	(29,050)
Net income	<b>116,122</b>	140,273	<b>74,622</b>	74,428	<b>190,744</b>	214,701

See accompanying notes.



## Notes to financial statements

August 31, 2022

(In thousands of reais – R\$, unless otherwise stated)

	Food products - Brazil		Food products - International		Food products - Consolidated	
	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021	06/01/2022 to 08/31/2022	06/01/2021 to 08/31/2021
Gross revenue from sales						
Brazilian market	<b>2,110,276</b>	1,826,870	<b>454,847</b>	378,528	<b>2,565,123</b>	2,205,398
Foreign market	<b>80,545</b>	90,932	<b>415,152</b>	218,924	<b>495,697</b>	309,856
	<b>2,190,821</b>	1,917,802	<b>869,999</b>	597,452	<b>3,060,820</b>	2,515,254
Sales returns						
Sales taxes	<b>(168,494)</b>	(145,783)	<b>(14,068)</b>	(14,367)	<b>(182,562)</b>	(160,150)
Returns and rebates	<b>(148,184)</b>	(102,202)	<b>(33,565)</b>	(34,375)	<b>(181,748)</b>	(136,577)
	<b>(316,678)</b>	(247,985)	<b>(47,633)</b>	(48,742)	<b>(364,310)</b>	(296,727)
Sales revenue, net	<b>1,874,144</b>	1,669,817	<b>822,366</b>	548,710	<b>2,696,510</b>	2,218,527
Cost of sales and services	<b>(1,510,649)</b>	(1,369,639)	<b>(614,728)</b>	(415,938)	<b>(2,125,377)</b>	(1,785,577)
Gross profit	<b>363,495</b>	300,178	<b>207,637</b>	132,772	<b>571,133</b>	432,950
Selling expenses	<b>(168,567)</b>	(123,564)	<b>(124,118)</b>	(66,181)	<b>(292,685)</b>	(189,745)
General and administrative expenses	<b>(58,331)</b>	(43,066)	<b>(15,221)</b>	(13,741)	<b>(73,552)</b>	(56,807)
Depreciation and amortization	<b>(38,981)</b>	(29,454)	<b>(14,669)</b>	(11,136)	<b>(53,651)</b>	(40,590)
Other operating income (expenses) and equity in results of investees	<b>3,583</b>	(2,199)	<b>(21)</b>	6,877	<b>3,562</b>	4,678
Income before finance income and costs	<b>101,199</b>	101,895	<b>53,609</b>	48,591	<b>154,807</b>	150,486
Finance costs	<b>(121,706)</b>	(70,227)	<b>(16,322)</b>	(6,493)	<b>(138,028)</b>	(76,720)
Finance income	<b>84,352</b>	44,616	<b>2,143</b>	7,627	<b>86,495</b>	52,243
Income before taxes	<b>63,845</b>	76,284	<b>39,430</b>	49,725	<b>103,274</b>	126,009
IRPJ and CSLL	<b>(7,685)</b>	(9,131)	<b>(1,673)</b>	(10,353)	<b>(9,357)</b>	(19,484)
Net income	<b>56,160</b>	67,153	<b>37,757</b>	39,372	<b>93,917</b>	106,525

See accompanying notes.

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

---

**25. Events after the reporting period**

Acquisition of a business (in progress) - Mabel and Licensing of the Toddy brand

On September 15, 2022, the acquisition of shares of Cipa Industrial de Produtos Alimentares and Cipa Nordeste Industrial de Produtos Alimentares, owners of the Mabel brand, and the right to use the Toddy brand for cookies were approved without restrictions by the CADE (Brazilian antitrust authority). The closing of the transaction is subject to the final appeal processes being satisfied and compliance with other conditions precedent set forth in the Share Purchase and Sale Agreement and right to use (Note 8).

\*\*\*

## **APPENDIX I**

**CAMIL ALIMENTOS S.A.**  
Publicly traded Company  
NIRE 35300146735  
CNPJ/MF nº 64.904.295/0001-03

### **FISCAL COUNCIL REPORT**

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 2<sup>nd</sup> quarter of the current fiscal year, period from June 1, 2022 to August 31, 2022 and the other statements prepared by the Company for the quarter ended in August 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., presented without reservations, the Fiscal Council members are of the opinion that the interim financial information for the quarter ended on August 31, 2022, are properly presented and in a position to be appreciated by the Company's Board of Directors.

São Paulo - SP, October 11, 2022.

**Maria Elena Cardoso Figueira**  
Fiscal Council President

**Eduardo Augusto Rocha Pocetti**  
Council Member

**Marcos Silveira**  
Council Member

## **APPENDIX I**

**CAMIL ALIMENTOS S.A.**  
Publicly-Traded Company  
NIRE 35300146735  
CNPJ/MF nº 64.904.295/0001-03

### **AUDIT COMMITTEE REPORT**

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 2<sup>nd</sup> quarter of the current fiscal year, from June 1, 2022 to August 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 - SP, October 11, 2022.

**Carlos Roberto de Albuquerque Sá**  
Committee Coordinator

**Marcelo Marcondes Leite de Souza**

**Rodrigo Tadeu Alves Colmonero**

## **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 2<sup>nd</sup> quarter of the current fiscal year, period from June 1, 2022 to August 31, 2022. The Company's Management approved and authorized the publication of the Interim financial information of August 31, 2022.

São Paulo - SP, October 11, 2022.

**Luciano Maggi Quartiero**  
Chief Executive Officer

**Flavio Jardim Vargas**  
Chief Financial and Investor Relations 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 August 31, 2022.

São Paulo - SP, October 11, 2022.

**Luciano Maggi Quartiero**  
Chief Executive Officer

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

**Certificate Of Completion**

Envelope Id: 67EA906D4EE1411086B46EB9331EB950

Status: Completed

Subject: Complete with DocuSign: DFs Camil inglês Q2.pdf

Source Envelope:

Document Pages: 76

Signatures: 1

Envelope Originator:

Certificate Pages: 2

Initials: 0

Wagner Birgel

AutoNav: Enabled

Av. Francisco Matarazzo, 1400, Torre Torino, Água

Envelopeld Stamping: Enabled

Branca

Time Zone: (UTC-03:00) Brasilia

São Paulo, SP 05001-100

wagner.birgel@pwc.com

IP Address: 18.231.224.64

**Record Tracking**

Status: Original

14 October 2022 | 17:46

Holder: Wagner Birgel

wagner.birgel@pwc.com

Location: DocuSign

Status: Original

14 October 2022 | 17:55

Holder: CEDOC Brasil

BR\_Sao-Paulo-Arquivo-Atendimento-Team

Location: DocuSign

@pwc.com

**Signer Events**

Renato Barbosa Postal

renato.postal@pwc.com

Sócio

PricewaterhouseCoopers Auditores Independentes Ltda.

Security Level: Email, Account Authentication (None), Digital Certificate

**Signature Provider Details:**

Signature Type: ICP Smart Card

Signature Issuer: AC SERASA RFB v5

**Electronic Record and Signature Disclosure:**

Not Offered via DocuSign

**Signature**

DocuSigned by:

*Renato Barbosa Postal*

2F5088F0522C416...

Signature Adoption: Pre-selected Style

Using IP Address: 18.231.224.26

**Timestamp**

Sent: 14 October 2022 | 17:47

Viewed: 14 October 2022 | 17:54

Signed: 14 October 2022 | 17:55

**In Person Signer Events****Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp****Carbon Copy Events****Status****Timestamp**

Wagner Birgel

wagner.birgel@pwc.com

PwC BR

Security Level: Email, Account Authentication (None)

**Electronic Record and Signature Disclosure:**

Not Offered via DocuSign

**COPIED**

Sent: 14 October 2022 | 17:55

Viewed: 14 October 2022 | 17:55

Signed: 14 October 2022 | 17:55

**Witness Events****Signature****Timestamp****Notary Events****Signature****Timestamp**

<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
Envelope Sent	Hashed/Encrypted	14 October 2022   17:47
Certified Delivered	Security Checked	14 October 2022   17:54
Signing Complete	Security Checked	14 October 2022   17:55
Completed	Security Checked	14 October 2022   17:55

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
-----------------------	---------------	-------------------