

(A free translation of the original in Portuguese)

Camil Alimentos S.A.
Quarterly Information (ITR) at
August 31, 2023
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 and six-month period then ended August 31, 2023, comprising the statements of financial position at that date and the statements of profit or loss, comprehensive income, changes in equity and cash flows for the 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 (R1), 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 does 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 (R1) 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 semester ended August 31, 2023. 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.

São Paulo, October 10, 2023

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

DocuSigned by:
Renato Postal
Assinado por: RENATO BARBOSA POSTAL:13794189841
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Data/Hora da Assinatura: 27 de outubro de 2023 | 17:20 BRT

ICP Brasil
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Company Data / Capital Composition

Number of Shares (Unit)	Current Quarter 08/31/2023
Paid-up Capital	
Common	350,000,000
Preferred	0
Total	350,000,000
In Treasury	
Common	4,686,500
Preferred	0
Total	4,686,500

Individual Financial Statements / Statement of Financial Position - Assets

(R\$ thousand)

Account Code	Account Description	Current Quarter 08/31/2023	Prior Year 02/28/2023
1	Total Assets	8,393,666	7,428,167
1.01	Current assets	4,399,242	3,456,698
1.01.01	Cash and cash equivalents	1,623,016	988,730
1.01.03	Accounts receivable	990,197	883,276
1.01.03.01	Customers	990,197	883,276
1.01.04	Inventories	1,574,391	1,391,272
1.01.06	Taxes recoverable	119,712	128,781
1.01.06.01	Current taxes recoverable	119,712	128,781
1.01.07	Prepaid expenses	6,082	3,198
1.01.08	Other current assets	85,844	61,441
1.01.08.03	Other	85,844	61,441
1.01.08.03.01	Derivative financial instruments	2,716	674
1.01.08.03.02	Related parties	33,876	37,098
1.01.08.03.03	Advances to suppliers	25,029	16,159
1.01.08.03.05	Other receivables	24,223	7,510
1.02	Noncurrent assets	3,994,424	3,971,469
1.02.01	Long-term receivables	189,115	220,469
1.02.01.03	Financial investments measured at amortized cost	14,363	13,740
1.02.01.05	Inventories	19,537	15,843
1.02.01.10	Other noncurrent assets	155,215	190,886
1.02.01.10.03	Taxes recoverable	123,171	172,784
1.02.01.10.04	Judicial deposits	8,391	8,648
1.02.01.10.06	Other receivables	7,748	9,454
1.02.01.10.07	Related parties	15,905	0
1.02.02	Investments	1,804,718	1,769,245
1.02.02.01	Equity interests	1,773,120	1,769,245
1.02.02.01.02	Interests in subsidiaries	1,773,120	1,769,245
1.02.02.02	Investment properties	31,598	0
1.02.03	Property, plant and equipment	1,384,591	1,353,661
1.02.03.01	Property, plant and equipment in operation	916,352	953,523
1.02.03.02	Right-of-use assets	147,143	162,507
1.02.03.03	Property, plant and equipment in progress	321,096	237,631
1.02.04	Intangible assets	616,000	628,094
1.02.04.01	Intangibles	616,000	628,094
1.02.04.01.02	Other intangibles	616,000	628,094

Individual Financial Statements / Statement of Financial Position - Liabilities

(R\$ thousand)

Account Code	Account Description	Current Quarter 08/31/2023	Prior Year 02/28/2023
2	Total liabilities	8,393,666	7,428,167
2.01	Current liabilities	2,290,876	1,722,597
2.01.01	Social and labor obligations	90,063	82,191
2.01.01.01	Social obligations	33,298	42,090
2.01.01.02	Labor obligations	56,765	40,101
2.01.02	Trade accounts payable	841,744	668,791
2.01.02.01	Domestic suppliers	740,199	616,084
2.01.02.02	Foreign suppliers	101,545	52,707
2.01.03	Tax obligations	5,001	3,467
2.01.03.01	Federal tax obligations	2,378	1,858
2.01.03.01.01	Income tax and social contribution payable	0	87
2.01.03.01.03	Other	2,378	1,771
2.01.03.02	State tax obligations	2,010	1,190
2.01.03.03	Municipal tax obligations	613	419
2.01.04	Loans and financing	1,220,390	802,711
2.01.04.01	Loans and financing	1,185,639	774,061
2.01.04.01.01	In local currency	1,146,886	739,110
2.01.04.01.02	In foreign currency	38,753	34,951
2.01.04.03	Lease liabilities	34,751	28,650
2.01.05	Other obligations	133,678	165,437
2.01.05.01	Payables to related parties	79,549	100,909
2.01.05.01.04	Payables to other related parties	79,549	100,909
2.01.05.02	Other	54,129	64,528
2.01.05.02.01	Dividends and interest on equity distribution payable	6,965	7,190
2.01.05.02.04	Tax installment program	26	1,632
2.01.05.02.07	Advances from customers	24,324	16,795
2.01.05.02.08	Other accounts payable	22,814	27,765
2.01.05.02.09	Investment acquisition payable	0	11,146
2.02	Noncurrent liabilities	3,153,966	2,706,377
2.02.01	Loans and financing	2,962,107	2,470,496
2.02.01.01	Loans and financing	2,838,459	2,328,595
2.02.01.01.01	In local currency	2,838,459	2,328,595
2.02.01.03	Lease liabilities	123,648	141,901
2.02.02	Other obligations	95,918	83,086
2.02.02.02	Other	95,918	83,086
2.02.02.02.03	Tax installment program	32	45
2.02.02.02.04	Other accounts payable	1,918	1,544
2.02.02.02.05	Investment acquisition payable	83,831	71,004
2.02.02.02.06	Provision for negative equity of subsidiaries	10,137	10,493
2.02.03	Deferred taxes	52,866	107,561
2.02.03.01	Deferred income tax and social contribution	52,866	107,561
2.02.04	Provisions	43,075	45,234
2.02.04.01	Provision for tax, social security, labor and civil contingencies	43,075	45,234
2.02.04.01.01	Provision for tax contingencies	9,775	11,278
2.02.04.01.02	Provision for social security and labor contingencies	30,857	31,365
2.02.04.01.04	Provision for civil contingencies	2,443	2,591

Individual Financial Statements / Statement of Financial Position - Liabilities

(R\$ thousand)

Account Code	Account Description	Current Quarter 08/31/2023	Prior Year 02/28/2023
2.03	Equity	2,948,824	2,999,193
2.03.01	Capital	937,994	937,994
2.03.01.01	Paid-up capital	950,374	950,374
2.03.01.02	Share issue expenses	-12,380	-12,380
2.03.02	Capital reserves	-10,524	15,775
2.03.02.02	Special goodwill reserve	220	220
2.03.02.04	Stock options granted	19,427	18,968
2.03.02.05	Treasury shares	-30,171	-3,413
2.03.04	Income reserves	1,444,546	1,494,546
2.03.04.01	Legal reserve	120,055	120,055
2.03.04.05	Retained profit reserve	216,187	266,187
2.03.04.07	Tax incentive reserve	1,108,304	1,108,304
2.03.05	Retained earnings (accumulated deficit)	110,867	0
2.03.06	Carrying value adjustments	-21,064	0
2.03.08	Other comprehensive income	487,005	550,878

Individual Financial Statements / Statement of Profit or Loss

(R\$ thousand)

Account Code	Account Description	Current Quarter 06/01/2023 to 08/31/2023	YTD – Current Year 03/01/2023 to 08/31/2023	Same Quarter of the Prior Year 06/01/2022 to 08/31/2022	YTD - Prior Year 03/01/2022 to 08/31/2022
3.01	Revenue from sales and/or services	2,163,594	4,149,082	1,877,692	3,727,311
3.02	Cost of sales and/or services	-1,755,887	-3,344,695	-1,513,371	-2,961,998
3.03	Gross profit	407,707	804,387	364,321	765,313
3.04	Operating income (expenses)	-274,074	-547,860	-229,079	-441,479
3.04.01	Selling expenses	-204,463	-396,651	-168,146	-322,456
3.04.02	General and administrative expenses	-108,643	-220,526	-93,540	-194,826
3.04.04	Other operating income	0	21,029	0	0
3.04.05	Other operating expenses	1,394	0	3,141	716
3.04.06	Equity in earnings of investees	37,638	48,288	29,466	75,087
3.05	Profit before finance income (costs) and taxes	133,633	256,527	135,242	323,834
3.06	Finance income (costs)	-102,569	-200,592	-36,719	-123,270
3.06.01	Finance income	70,383	121,032	83,599	137,572
3.06.02	Finance costs	-172,952	-321,624	-120,318	-260,842
3.07	Profit before income taxes	31,064	55,935	98,523	200,564
3.08	Income tax and social contribution	15,797	54,931	-4,480	-9,866
3.08.01	Current	0	0	-5,824	-8,106
3.08.02	Deferred	15,797	54,931	1,344	-1,760
3.09	Profit for the period from continuing operations	46,861	110,866	94,043	190,698
3.11	Profit (loss) for the period	46,861	110,866	94,043	190,698
3.99	Earnings per share - (Reais / Share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.1353	0.319	0.2648	0.5339
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	0.1319	0.3112	0.2599	0.5241

Individual Financial Statements / Statement of Comprehensive Income

(R\$ thousand)

Account Code	Account Description	Current Quarter	YTD -	Same Quarter of the	YTD -
		06/01/2023 to 08/31/2023	Current Year 03/01/2023 to 08/31/2023	Prior Year 06/01/2022 to 08/31/2022	Prior Year 03/01/2022 to 08/31/2022
4.01	Profit for the period	46,862	110,867	94,043	190,698
4.02	Other comprehensive income	-57,824	-63,877	67,968	-39,036
4.03	Comprehensive income for the period	-10,962	46,990	162,011	151,662

Individual Financial Statements / Statement of Cash Flows (Indirect Method)

(R\$ thousand)

Account Code	Account Description	YTD - Current Year	YTD - Prior Year
		03/01/2023 to 08/31/2023	03/01/2022 to 08/31/2022
6.01	Net cash provided by (used in) operating activities	-31,714	-149,995
6.01.01	Cash generated in operations	320,251	399,011
6.01.01.01	Profit before taxes	55,936	200,564
6.01.01.02	Equity in earnings of investees	-48,288	-75,087
6.01.01.03	Accrued financial charges	243,341	175,215
6.01.01.04	Accrued interest - lease liabilities	10,672	1,181
6.01.01.05	Allowance for (reversal of) expected credit losses	2,958	-694
6.01.01.06	Provision for (reversal of) contingencies	704	3,782
6.01.01.07	Provision for (reversal of) other accounts	840	1,393
6.01.01.08	Provision for (reversal of) discounts granted	-11,894	13,991
6.01.01.09	Depreciation	54,982	51,495
6.01.01.10	Amortization - intangible assets	12,530	11,634
6.01.01.11	Amortization - right-of-use assets	15,448	10,571
6.01.01.12	Write-off of property, plant and equipment items	388	711
6.01.01.13	Provision for shares granted	695	4,370
6.01.01.15	Write-off - right-of-use asset	-4	-17
6.01.01.16	Provision for losses on property, plant and equipment	0	-98
6.01.01.17	Bargain purchase	-18,057	0
6.01.02	Changes in assets and liabilities	-351,965	-549,006
6.01.02.01	Decrease (increase) in assets - Accounts receivable	-97,986	-182,439
6.01.02.02	Decrease (increase) in assets - Inventories	-187,480	-182,394
6.01.02.03	Decrease (increase) in assets - Taxes recoverable	60,849	37,121
6.01.02.04	Decrease (increase) in assets - Other current and noncurrent assets	-17,016	11,503
6.01.02.05	(Decrease) increase in liabilities - Trade accounts payable	134,118	-111,209
6.01.02.06	(Decrease) increase in liabilities - Salaries and related charges	7,873	15,544
6.01.02.07	(Decrease) increase in liabilities - Tax obligations	-85	-30,697
6.01.02.08	(Decrease) increase in liabilities - Other current and noncurrent liabilities	1,285	15,684
6.01.02.09	Interest paid on loans	-203,160	-120,169
6.01.02.10	Decrease (increase) in assets - Related parties	-28,778	-9,164
6.01.02.11	Decrease (increase) in liabilities - Related parties	-21,585	7,214
6.02	Net cash provided by (used in) investing activities	-111,391	107,616
6.02.01	Financial investments	-623	-2,230
6.02.02	Sale of property, plant and equipment	155	272
6.02.03	Additions to property, plant and equipment	-95,018	-117,172
6.02.04	Additions to intangible assets	0	-5,721
6.02.05	Dividends received	0	232,467
6.02.06	Capital increase in subsidiaries	-15,905	0
6.03	Net cash provided by (used in) financing activities	777,391	-113,730
6.03.01	Proceeds from loans and financing	1,307,335	92,035
6.03.02	Repayments of loans and financing	-428,116	-52,637
6.03.03	Treasury shares acquired	-26,758	-60,711
6.03.04	Payments of lease liabilities	-25,070	-12,417
6.03.05	Payment of interest on equity	-50,000	-80,000

Individual Financial Statements / Statement of Cash Flows (Indirect Method)
(R\$ thousand)

Account Code	Account Description	YTD - Current Year 03/01/2023 to 08/31/2023	YTD - Prior Year 03/01/2022 to 08/31/2022
6.05	Increase (decrease) in cash and cash equivalents	634,286	-156,109
6.05.01	Opening balance of cash and cash equivalents	988,730	1,239,750
6.05.02	Closing balance of cash and cash equivalents	1,623,016	1,083,641

Individual Interim Financial Statements / Statement of Changes in Equity - 03/01/2023 to 08/31/2023

(R\$ thousand)

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings or accumulated deficit	Other comprehensive income	Equity
5.01	Opening balances	937,994	15,775	1,494,546	0	550,878	2,999,193
5.03	Adjusted opening balances	937,994	15,775	1,494,546	0	550,878	2,999,193
5.04	Capital transactions with shareholders	0	-47,363	-50,000	0	0	-97,363
5.04.03	Options granted recognized	0	695	0	0	0	695
5.04.04	Treasury shares acquired	0	-26,758	0	0	0	-26,758
5.04.07	Interest on equity distribution	0	0	-50,000	0	0	-50,000
5.04.08	Deferred IRPJ/CSLL on stock options granted	0	-236	0	0	0	-236
5.04.10	Effect of business combination under common control	0	-21,064	0	0	0	-21,064
5.05	Total comprehensive income	0	0	0	112,926	-65,936	46,990
5.05.01	Profit for the period	0	0	0	110,867	0	110,867
5.05.02	Other comprehensive income	0	0	0	2,059	-65,936	-63,877
5.05.02.06	Cumulative translation adjustment - foreign investments	0	0	0	0	-63,877	-63,877
5.05.02.07	Realization through depreciation of fair value, net of taxes	0	0	0	2,059	-2,059	0
5.07	Closing balances	937,994	-31,588	1,444,546	112,926	484,942	2,948,820

Individual Interim Financial Statements / Statement of Changes in Equity - 03/01/2022 to 08/31/2022

(R\$ thousand)

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings or accumulated deficit	Other comprehensive income	Equity
5.01	Opening balances	937,994	-92,481	1,470,839	0	562,448	2,878,800
5.03	Adjusted opening balances	937,994	-92,481	1,470,839	0	562,448	2,878,800
5.04	Capital transactions with shareholders	0	47,959	-160,786	-25,000	0	-137,827
5.04.03	Options granted recognized	0	4,370	0	0	0	4,370
5.04.04	Treasury shares acquired	0	-60,711	0	0	0	-60,711
5.04.07	Interest on equity distribution	0	0	-25,000	-25,000	0	-50,000
5.04.08	Treasury shares canceled	0	105,786	-105,786	0	0	0
5.04.09	Additional dividend proposed	0	0	-30,000	0	0	-30,000
5.04.10	Deferred IRPJ/CSLL on stock options granted	0	-1,486	0	0	0	-1,486
5.05	Total comprehensive income	0	0	0	192,757	-41,095	151,662
5.05.01	Profit for the period	0	0	0	190,698	0	190,698
5.05.02	Other comprehensive income	0	0	0	2,059	-41,095	-39,036
5.05.02.06	Cumulative translation adjustment - foreign investments	0	0	0	0	-39,036	-39,036
5.05.02.07	Realization through depreciation of fair value, net of taxes	0	0	0	2,059	-2,059	0
5.06	Internal changes in equity	0	0	57,995	-57,995	0	0
5.06.01	Recognition of reserves	0	0	57,995	-57,995	0	0
5.07	Closing balances	937,994	-44,522	1,368,048	109,762	521,353	2,892,635

Individual Financial Statements / Statement of Value Added

(R\$ thousand)

Account Code	Account Description	YTD - Current Year	YTD - Prior Year
		03/01/2023 to 08/31/2023	03/01/2022 to 08/31/2022
7.01	Revenues	4,531,385	4,056,814
7.01.01	Sales of goods, products and services	4,532,331	4,052,778
7.01.02	Other income	3,465	4,792
7.01.04	(Reversal of) allowance for expected credit losses	-4,411	-756
7.02	Inputs purchased from third parties	-3,577,148	-3,161,545
7.02.01	Cost of products, goods and services sold	-2,990,054	-2,677,408
7.02.02	Materials, energy, third-party services and other expenses	-585,076	-476,045
7.02.04	Other	-2,018	-8,092
7.03	Gross value added	954,237	895,269
7.04	Retentions	-82,960	-73,700
7.04.01	Depreciation, amortization and depletion	-82,960	-73,700
7.05	Net value added produced	871,277	821,569
7.06	Value added received in transfer	187,377	212,659
7.06.01	Equity in earnings of investees	48,288	75,087
7.06.02	Finance income	121,032	137,572
7.06.03	Other	18,057	0
7.07	Total added value to distribute	1,058,654	1,034,228
7.08	Distribution of value added	1,058,654	1,034,228
7.08.01	Personnel	249,057	208,738
7.08.01.01	Direct compensation	159,949	129,176
7.08.01.02	Benefits	68,434	59,917
7.08.01.03	Severance pay fund (FGTS)	14,204	12,852
7.08.01.04	Other	6,470	6,793
7.08.02	Taxes, fees, and contributions	371,768	375,407
7.08.02.01	Federal	53,877	101,926
7.08.02.02	State	314,407	269,988
7.08.02.03	Municipal	3,484	3,493
7.08.03	Third-party capital remuneration	326,962	259,385
7.08.03.01	Interest	312,419	251,529
7.08.03.02	Rental	8,433	3,886
7.08.03.03	Other	6,110	3,970
7.08.04	Equity remuneration	110,867	190,698
7.08.04.01	Interest on equity	50,000	50,000
7.08.04.02	Dividends	0	30,000
7.08.04.03	Retained profits (loss) for the period	60,867	110,698

Consolidated Financial Statements / Statement of Financial Position - Assets

(R\$ thousand)

Account Code	Account Description	Current Quarter 08/31/2023	Prior Year 02/28/2023
1	Total Assets	10,533,204	9,213,881
1.01	Current assets	6,392,968	5,087,060
1.01.01	Cash and cash equivalents	2,062,991	1,225,614
1.01.03	Accounts receivable	1,346,164	1,331,654
1.01.03.01	Customers	1,346,164	1,331,654
1.01.04	Inventories	2,638,185	2,213,930
1.01.06	Taxes recoverable	241,220	221,493
1.01.06.01	Current taxes recoverable	241,220	221,493
1.01.07	Prepaid expenses	12,387	10,830
1.01.08	Other current assets	92,021	83,539
1.01.08.03	Other	92,021	83,539
1.01.08.03.01	Derivative financial instruments	2,716	674
1.01.08.03.02	Receivables from related parties	10,958	13,613
1.01.08.03.03	Advances to suppliers	25,029	16,159
1.01.08.03.05	Other receivables	53,318	53,093
1.02	Noncurrent assets	4,140,236	4,126,821
1.02.01	Long-term receivables	604,972	673,860
1.02.01.03	Financial investments measured at amortized cost	16,068	13,740
1.02.01.05	Inventories	40,936	40,419
1.02.01.07	Deferred taxes	26,301	15,235
1.02.01.07.01	Deferred income tax and social contribution	26,301	15,235
1.02.01.09	Receivables from related parties	47,848	71,909
1.02.01.09.01	Receivables from associates	47,848	71,909
1.02.01.10	Other noncurrent assets	473,819	532,557
1.02.01.10.03	Taxes recoverable	124,101	184,349
1.02.01.10.04	Judicial deposits	36,536	33,776
1.02.01.10.06	Other receivables	11,246	12,496
1.02.01.10.07	Indemnification asset	301,936	301,936
1.02.02	Investments	79,957	34,703
1.02.02.01	Equity interests	48,359	34,703
1.02.02.01.01	Interests in associates	48,359	34,703
1.02.02.02	Investment properties	31,598	0
1.02.03	Property, plant and equipment	2,335,550	2,273,393
1.02.03.01	Property, plant and equipment in operation	1,748,897	1,823,284
1.02.03.02	Right-of-use assets	230,683	185,779
1.02.03.03	Property, plant and equipment in progress	355,970	264,330
1.02.04	Intangible assets	1,119,757	1,144,865
1.02.04.01	Intangibles	1,119,757	1,144,865
1.02.04.01.02	Other intangibles	1,119,757	1,144,865

Consolidated Financial Statements / Statement of Financial Position - Liabilities

(R\$ thousand)

Account Code	Account Description	Current Quarter 08/31/2023	Prior Year 02/28/2023
2	Total liabilities	10,533,204	9,213,881
2.01	Current liabilities	3,469,749	2,558,795
2.01.01	Social and labor obligations	142,415	125,458
2.01.01.01	Social obligations	74,218	62,626
2.01.01.02	Labor obligations	68,197	62,832
2.01.02	Trade accounts payable	1,267,414	1,023,498
2.01.02.01	Domestic suppliers	1,159,358	903,448
2.01.02.02	Foreign suppliers	108,056	120,050
2.01.03	Tax obligations	59,480	36,409
2.01.03.01	Federal tax obligations	48,402	24,042
2.01.03.01.01	Income tax and social contribution payable	32,601	15,700
2.01.03.01.02	PIS and COFINS payable	564	84
2.01.03.01.03	Other	15,237	8,258
2.01.03.02	State tax obligations	10,051	11,549
2.01.03.02.01	Income tax payable	5,850	4,085
2.01.03.02.02	Other	4,201	7,464
2.01.03.03	Municipal tax obligations	1,027	818
2.01.04	Loans and financing	1,797,016	1,178,555
2.01.04.01	Loans and financing	1,760,131	1,147,143
2.01.04.01.01	In local currency	1,147,080	739,110
2.01.04.01.02	In foreign currency	613,051	408,033
2.01.04.03	Lease liabilities	36,885	31,412
2.01.05	Other obligations	203,424	194,875
2.01.05.01	Payables to related parties	6,088	35,896
2.01.05.01.01	Payables to associates	6,088	35,896
2.01.05.02	Other	197,336	158,979
2.01.05.02.01	Dividends and interest on equity distribution payable	25,000	7,190
2.01.05.02.04	Tax installment program	5,111	6,797
2.01.05.02.07	Advances from customers	66,829	16,991
2.01.05.02.08	Other accounts payable	91,505	98,914
2.01.05.02.09	Investment acquisition payable	8,891	29,087
2.02	Noncurrent liabilities	4,114,396	3,655,664
2.02.01	Loans and financing	3,509,015	2,998,087
2.02.01.01	Loans and financing	3,301,937	2,835,058
2.02.01.01.01	In local currency	2,838,459	2,328,595
2.02.01.01.02	In foreign currency	463,478	506,463
2.02.01.03	Lease liabilities	207,078	163,029
2.02.02	Other obligations	151,186	129,639
2.02.02.02	Other	151,186	129,639
2.02.02.02.03	Tax installment program	15,516	18,072
2.02.02.02.04	Other accounts payable	13,906	13,602
2.02.02.02.05	Investment acquisition payable	121,764	97,965
2.02.03	Deferred taxes	92,176	154,907
2.02.03.01	Deferred income tax and social contribution	92,176	154,907
2.02.04	Provisions	362,019	373,031
2.02.04.01	Provision for tax, social security, labor and civil contingencies	362,019	373,031

Consolidated Financial Statements / Statement of Financial Position - Liabilities

(R\$ thousand)

Account Code	Account Description	Current Quarter 08/31/2023	Prior Year 02/28/2023
2.02.04.01.01	Provision for tax contingencies	80,983	82,432
2.02.04.01.02	Provision for social security and labor contingencies	39,549	45,833
2.02.04.01.04	Provision for civil contingencies	241,487	244,766
2.03	Consolidated equity	2,949,059	2,999,422
2.03.01	Paid-up capital	937,994	937,994
2.03.01.01	Capital	950,374	950,374
2.03.01.02	(-) Share issue expenses	-12,380	-12,380
2.03.02	Capital reserves	-10,524	15,775
2.03.02.02	Special goodwill reserve	220	220
2.03.02.04	Stock options granted	19,427	18,968
2.03.02.05	Treasury shares	-30,171	-3,413
2.03.04	Income reserves	1,444,546	1,494,546
2.03.04.01	Legal reserve	120,055	120,055
2.03.04.05	Retained profit reserve	216,187	266,187
2.03.04.07	Tax incentive reserve	1,108,304	1,108,304
2.03.05	Retained earnings (accumulated deficit)	110,867	0
2.03.06	Carrying value adjustments	-21,064	0
2.03.08	Other comprehensive income	487,005	550,878
2.03.09	Noncontrolling interest	235	229

Consolidated Financial Statements / Statement of Profit or Loss

(R\$ thousand)

Account Code	Account Description	Current Quarter 06/01/2023 to 08/31/2023	YTD - Current Year 03/01/2023 to 08/31/2023	Same Quarter of the Prior Year 06/01/2022 to 08/31/2022	YTD - Prior Year 03/01/2022 to 08/31/2022
3.01	Revenue from sales and/or services	2,912,826	5,566,853	2,696,510	5,093,135
3.02	Cost of sales and/or services	-2,339,160	-4,443,196	-2,125,377	-3,974,612
3.03	Gross profit	573,666	1,123,657	571,133	1,118,523
3.04	Operating income (expenses)	-426,517	-842,803	-416,323	-773,705
3.04.01	Selling expenses	-292,975	-573,764	-292,685	-526,092
3.04.02	General and administrative expenses	-138,813	-296,361	-127,203	-252,702
3.04.04	Other operating income	3,006	25,057	3,450	4,360
3.04.06	Equity in earnings of investees	2,265	2,265	115	729
3.05	Profit before finance income (costs) and taxes	147,149	280,854	154,810	344,818
3.06	Finance income (costs)	-107,912	-213,094	-51,533	-136,454
3.06.01	Finance income	82,643	141,897	86,495	155,082
3.06.02	Finance costs	-190,555	-354,991	-138,028	-291,536
3.07	Profit before income taxes	39,237	67,760	103,277	208,364
3.08	Income tax and social contribution	7,624	43,122	-9,357	-17,620
3.08.01	Current	-11,864	-21,999	-10,403	-18,521
3.08.02	Deferred	19,488	65,121	1,046	901
3.09	Profit for the period from continuing operations	46,861	110,882	93,920	190,744
3.11	Consolidated profit for the period	46,861	110,882	93,920	190,744
3.11.01	Attributable to controlling interests	46,862	110,867	94,043	190,698
3.11.02	Attributable to noncontrolling interests	-2	14	-126	43
3.99	Earnings per share - (Reais / Share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0	0	0.2644	0.534
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	0	0	0.2595	0.5242

Consolidated Financial Statements / Statement of Comprehensive Income

(R\$ thousand)

Account Code	Account Description	Current Quarter 06/01/2023 to 08/31/2023	YTD - Current Year 03/01/2023 to 08/31/2023	Same Quarter of the Prior Year 06/01/2022 to 08/31/2022	YTD - Prior Year 03/01/2022 to 08/31/2022
4.01	Consolidated profit for the period	46,862	110,881	93,917	190,741
4.02	Other comprehensive income	-57,824	-63,877	67,968	-39,036
4.03	Consolidated comprehensive income for the period	-10,962	47,004	161,885	151,705
4.03.01	Attributable to controlling interests	-10,962	46,990	162,011	151,662
4.03.02	Attributable to noncontrolling interests	0	14	-126	43

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)

(R\$ thousand)

Account Code	Account Description	YTD - Current	YTD - Prior
		Year 03/01/2023 to 08/31/2023	Year 03/01/2022 to 08/31/2022
6.01	Net cash provided by (used in) operating activities	19,279	-182,422
6.01.01	Cash generated in operations	475,983	525,284
6.01.01.01	Profit before taxes	67,760	208,364
6.01.01.02	Equity in earnings of investees	-2,265	-729
6.01.01.03	Accrued financial charges	269,913	188,607
6.01.01.04	Accrued interest - lease liabilities	6,137	4,810
6.01.01.05	Allowance for (reversal of) expected credit losses	3,283	-1,271
6.01.01.06	Provision for (reversal of) discounts granted	-11,894	13,991
6.01.01.07	Provision for (reversal of) contingencies	674	-8,587
6.01.01.08	Provision for (reversal of) other accounts	26,579	6,759
6.01.01.09	Depreciation	96,091	76,918
6.01.01.10	Amortization - intangible assets	16,567	15,185
6.01.01.11	Amortization - right-of-use assets	17,405	16,154
6.01.01.12	Write-off of property, plant and equipment items	-215	828
6.01.01.14	Write-off - right-of-use asset	3,310	-17
6.01.01.15	Provision for shares granted	695	4,370
6.01.01.16	Provision for losses on property, plant and equipment	0	-98
6.01.01.17	Bargain purchase	-18,057	0
6.01.02	Changes in assets and liabilities	-456,704	-707,706
6.01.02.01	Decrease (increase) in assets - Accounts receivable	-32,765	-109,680
6.01.02.02	Decrease (increase) in assets - Inventories	-453,949	-433,912
6.01.02.03	Decrease (increase) in assets - Taxes recoverable	38,448	-27,012
6.01.02.04	Decrease (increase) in assets - Other current and noncurrent assets	-27,600	-16,138
6.01.02.05	(Decrease) increase in liabilities - Trade accounts payable	216,168	-40,475
6.01.02.06	(Decrease) increase in liabilities - Salaries and related charges	16,957	30,269
6.01.02.07	(Decrease) increase in liabilities - Tax obligations	8,789	3,999
6.01.02.08	(Decrease) increase in liabilities - Other current and noncurrent liabilities	20,798	16,358
6.01.02.09	Interest paid on loans	-216,851	-125,676
6.01.02.10	Income tax and social contribution paid	-10,145	-9,915
6.01.02.12	Decrease (increase) in assets - Related parties	-4,556	1,990
6.01.02.13	(Decrease) increase in liabilities - Related parties	-11,998	2,486
6.02	Net cash provided by (used in) investing activities	-141,538	-292,680
6.02.01	Financial investments	-2,328	-2,231
6.02.02	Sale of property, plant and equipment	253	457
6.02.03	Additions to property, plant and equipment	-124,351	-140,733
6.02.04	Additions to intangible assets	0	-6,671
6.02.05	Additions to investments	0	-151,472
6.02.06	Cash from acquisition of subsidiary	793	7,970
6.02.07	Capital increase	-15,905	0
6.03	Net cash provided by (used in) financing activities	973,815	346,934
6.03.01	Proceeds from loans and financing	1,840,847	1,136,393
6.03.02	Repayments of loans and financing	-767,659	-629,793
6.03.03	Treasury shares acquired	-26,758	-60,711

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)

(R\$ thousand)

Account Code	Account Description	YTD - Current	YTD - Prior
		03/01/2023 to 08/31/2023	03/01/2022 to 08/31/2022
6.03.04	Payments of lease liabilities	-22,615	-18,955
6.03.06	Payment of interest on equity	-50,000	-80,000
6.04	Effects of exchange rate differences on cash and cash equivalents	-14,179	-30,091
6.05	Increase (decrease) in cash and cash equivalents	837,377	-158,259
6.05.01	Opening balance of cash and cash equivalents	1,225,614	1,596,350
6.05.02	Closing balance of cash and cash equivalents	2,062,991	1,438,091

Consolidated Financial Statements / Statement of Changes in Equity - 03/01/2023 to 08/31/2023

(R\$ thousand)

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings or accumulated deficit	Other comprehensive income	Equity	Non-controlling interests	Consolidated equity
5.01	Opening balances	937,994	15,775	1,494,546	0	550,878	2,999,193	229	2,999,422
5.03	Adjusted opening balances	937,994	15,775	1,494,546	0	550,878	2,999,193	229	2,999,422
5.04	Capital transactions with shareholders	0	-47,363	-50,000	0	0	-97,363	20	-97,343
5.04.03	Options granted recognized	0	695	0	0	0	695	0	695
5.04.04	Treasury shares acquired	0	-26,758	0	0	0	-26,758	0	-26,758
5.04.07	Interest on equity distribution	0	0	-50,000	0	0	-50,000	0	-50,000
5.04.08	Deferred IRPJ/CSLL on stock options granted	0	-236	0	0	0	-236	0	-236
5.04.09	Capital transaction - noncontrolling interest	0	0	0	0	0	0	20	20
5.04.10	Effect of business combination under common control	0	-21,064	0	0	0	-21,064	0	-21,064
5.05	Total comprehensive income	0	0	0	112,926	-65,936	46,990	14	47,004
5.05.01	Profit for the period	0	0	0	110,867	0	110,867	14	110,881
5.05.02	Other comprehensive income	0	0	0	2,059	-65,936	-63,877	0	-63,877
5.05.02.06	Cumulative translation adjustment - foreign investments	0	0	0	0	-63,877	-63,877	0	-63,877
5.05.02.07	Realization through depreciation of fair value, net of taxes	0	0	0	2,059	-2,059	0	0	0
5.07	Closing balances	937,994	-31,588	1,444,546	112,926	484,942	2,948,820	263	2,949,083

Consolidated Financial Statements / Statement of Changes in Equity - 03/01/2022 to 08/31/2022

(R\$ thousand)

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings or accumulated deficit	Other comprehensive income	Equity	Non-controlling interests	Consolidated equity
5.01	Opening balances	937,994	-92,481	1,470,839	0	562,448	2,878,800	201	2,879,001
5.03	Adjusted opening balances	937,994	-92,481	1,470,839	0	562,448	2,878,800	201	2,879,001
5.04	Capital transactions with shareholders	0	47,959	-160,786	-25,000	0	-137,827	-481	-138,308
5.04.03	Options granted recognized	0	4,370	0	0	0	4,370	0	4,370
5.04.04	Treasury shares acquired	0	-60,711	0	0	0	-60,711	0	-60,711
5.04.07	Interest on equity distribution	0	0	-25,000	-25,000	0	-50,000	0	-50,000
5.04.08	Treasury shares canceled	0	105,786	-105,786	0	0	0	0	0
5.04.09	Additional dividend proposed	0	0	-30,000	0	0	-30,000	0	-30,000
5.04.10	Deferred IRPJ/CSLL on stock options granted	0	-1,486	0	0	0	-1,486	0	-1,486
5.04.11	Capital transaction - noncontrolling interest	0	0	0	0	0	0	-481	-481
5.05	Total comprehensive income	0	0	0	192,757	-41,095	151,662	43	151,705
5.05.01	Profit for the period	0	0	0	190,698	0	190,698	43	190,741
5.05.02	Other comprehensive income	0	0	0	2,059	-41,095	-39,036	0	-39,036
5.05.02.06	Cumulative translation adjustment - foreign investments	0	0	0	0	-39,036	-39,036	0	-39,036
5.05.02.07	Realization through depreciation of fair value, net of taxes	0	0	0	2,059	-2,059	0	0	0
5.06	Internal changes in equity	0	0	57,995	-57,995	0	0	0	0
5.06.01	Recognition of reserves	0	0	57,995	-57,995	0	0	0	0
5.07	Closing balances	937,994	-44,522	1,368,048	109,762	521,353	2,892,635	-237	2,892,398

Consolidated Financial Statements / Statement of Value Added

(R\$ thousand)

Account Code	Account Description	YTD - Current Year	YTD - Prior Year
		03/01/2023 to 08/31/2023	03/01/2022 to 08/31/2022
7.01	Revenues	6,006,992	5,465,853
7.01.01	Sales of goods, products and services	5,998,122	5,453,450
7.01.02	Other income	13,435	13,293
7.01.04	(Reversal of) allowance for expected credit losses	-4,565	-890
7.02	Inputs purchased from third parties	-4,742,711	-4,267,291
7.02.01	Cost of products, goods and services sold	-3,927,693	-3,549,493
7.02.02	Materials, energy, third-party services and other expenses	-807,249	-704,840
7.02.04	Other	-7,769	-12,958
7.03	Gross value added	1,264,281	1,198,562
7.04	Retentions	-130,061	-108,251
7.04.01	Depreciation, amortization and depletion	-130,061	-108,251
7.05	Net value added produced	1,134,220	1,090,311
7.06	Value added received in transfer	162,220	155,811
7.06.01	Equity in earnings of investees	2,265	729
7.06.02	Finance income	141,896	155,082
7.06.03	Other	18,059	0
7.07	Total added value to distribute	1,296,440	1,246,122
7.08	Distribution of value added	1,296,440	1,246,122
7.08.01	Personnel	384,432	335,976
7.08.01.01	Direct compensation	280,884	242,497
7.08.01.02	Benefits	82,412	73,325
7.08.01.03	Severance pay fund (FGTS)	14,204	12,852
7.08.01.04	Other	6,932	7,302
7.08.02	Taxes, fees, and contributions	440,453	429,014
7.08.02.01	Federal	66,648	110,405
7.08.02.02	State	367,350	309,043
7.08.02.03	Municipal	6,455	9,566
7.08.03	Third-party capital remuneration	360,674	290,391
7.08.03.01	Interest	345,786	282,224
7.08.03.02	Rental	8,777	4,197
7.08.03.03	Other	6,111	3,970
7.08.04	Equity remuneration	110,881	190,741
7.08.04.01	Interest on equity	50,000	50,000
7.08.04.02	Dividends	0	30,000
7.08.04.03	Retained profits (loss) for the period	60,867	110,698
7.08.04.04	Noncontrolling interests in retained profits	14	43

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Quarterly Information (ITR) - 08/31/2023 - CAMIL ALIMENTOS S.A.

Version: 1

PERFORMANCE COMMENTS

INTERIM

INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED AUGUST 31, 2023

The financial information is prepared under IFRS and in millions of Reais (R\$) to present the consolidated results of Camil Alimentos S.A. ("Camil" or "Company") for the second quarter of 2023 (2Q23 - Jun/2023 to Aug/2023), unless otherwise specified.

Message from management

In the second quarter of 2023, Camil recorded net revenue of R\$2.9 billion, a growth of +8% compared to the same period of the previous year and 10% sequentially. EBITDA was R\$212 million, a growth of +2% and +7% compared to the same period of the previous year and in the sequential comparison, respectively. Our new revenue record was achieved by the continuous and gradual execution of new business growth plans for the Company. Camil's result is witness to our ranking as one of the largest food brand platforms in South America.

As the year progressed, we began to realize several of the Company's initiatives, with achievements related to the integration of acquired companies, grouped in high value categories. Overall, we continued to present good results, with capacity expansion, sales and profitability projects. União Coffee expanded its portfolio and is servicing all of Brazil by adapting its packaging to suit consumer preferences, with a 250g and 500g packaging format, expanding market share and sales volumes. Mabel our cookies line, overcoming many operational challenges, rapidly contributed excellent results, showing consistent growth and profitability, since it was acquired by Camil in November 2022. We remain optimistic as to the results of the new operations and the growth potential of high growth categories for our business.

In the high turnover categories, which consists of grains and sugar, sales volumes showed growth from sugar export operations. This is the result of the Company's efforts to minimize the effects of a challenging competitive scenario and lower profitability for the category in the short term. Internationally, the consolidated result was driven by the seasonality of our operation in Uruguay, which recorded an increase in volumes from a higher level of exports. We continued to improve and grow profitability in Ecuador, partially offset by the continued challenging scenario for operations in Peru.

In parallel, we focused on executing our plan to rationalize expenses, to increase efficiency and develop new synergies from acquired companies. We leveraged the synergies and profitability of acquisitions since 2021 faster than expected, exceeding our goals and increasing confidence in the growth of new businesses. We also continue to advance our ESG agenda, with our actions disclosed in the sustainability report, highlighting economic, environmental, social and corporate governance performance.

2023 is being celebrated as Camil's 60th anniversary, a story of entrepreneurship and growth in Latin America. With a mix of high growth products and geographic diversification, we continue to reinforce our brands which are well recognized by consumers in all categories and the countries in which we operate. This robust platform promotes our confidence that the Company is on the path to strengthening its position as a consolidator in the South American food sector.

Luciano Quartiero
Chief Executive Officer

Flavio Vargas
Chief Financial and Investor Relations Officer

(A free translation of the original in Portuguese)

Quarterly Information (ITR) - 08/31/2023 - CAMIL ALIMENTOS S.A.

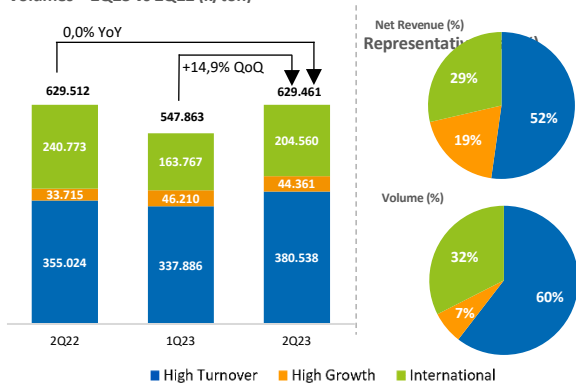
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Operational Performance

Highlights	2Q22	1Q23	2Q23	2Q23	2Q23
Volumes ('000 ton)	Aug-22	May-23	Aug-23	VS 2Q22	VS 1Q23
Volume - Consolidated	629.5	547.9	629.5	0.0%	14.9%
Brazil	388.7	384.1	424.9	9.3%	10.6%
High Turnover	355.0	337.9	380.5	7.2%	12.6%
High Growth	33.7	46.2	44.4	31.6%	-4.0%
International	240.8	163.8	204.6	-15.0%	24.9%
Net Prices (R\$/kg)					
Brazil					
High Turnover	3.63	3.89	3.88	6.8%	-0.3%
High Growth	12.95	11.80	12.19	-5.8%	3.3%
International	3.67	4.24	3.95	7.6%	-6.9%
Gross Prices (R\$/kg)					
Brazil					
High Turnover	4.19	4.54	4.44	6.0%	-2.2%
High Growth	14.49	14.70	15.02	3.7%	2.2%
International	3.87	4.63	4.23	9.1%	-8.8%

Operational Breakdown

Volumes – 2Q23 vs 2Q22 (k/ton)



Source: Company

Sequential consolidated volume growth of +14.9%, driven by high turnover and international market (+12.6% QoQ and +24.9% QoQ, respectively).

Stable consolidated volume YoY, due to growth in high turnover (+7.2% YoY) and high growth (+31.6% YoY), partially offset by the reduction in international sales due to Uruguay sales performance on a comparative basis from the previous year (2Q22).

Classification by category

High Turnover: categories in Brazil for grains (rice, beans, and other grains) and sugar.

High Growth: categories in Brazil of canned fish, pasta, biscuits, and coffee.

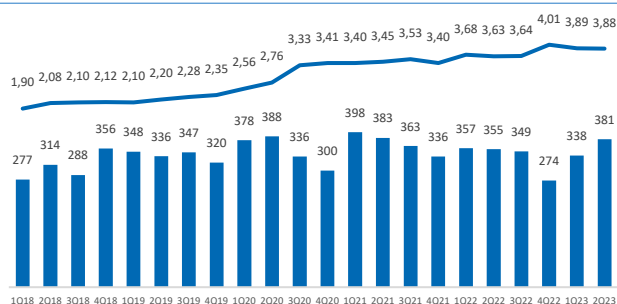
International: results of operations in Uruguay, Chile, Peru and Ecuador.

High Turnover

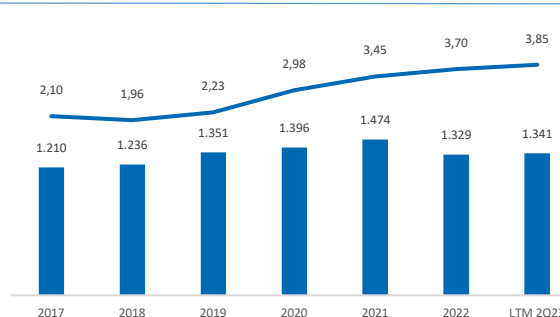


- Volume: 380.5 thousand tons, +7.2% YoY and +12.6% QoQ in 2Q23
- Net Price: R\$3.88/kg, +6.8% YoY and -0.3% QoQ in 2Q23
- Sales mix: volume growth with emphasis on sugar export operations, the result of the Company's efforts to minimize the effects of a competitive scenario for the category in the short term.
- Market¹: Rice: R\$86.67/bag (+15.3% YoY and +0.6% QoQ), Beans: R\$245.68/bag (-23.7% YoY e -32.4% QoQ), Sugar: R\$138.97/bag (+8.1% YoY e -1.0% QoQ) in 2Q23

High Turnover - Quarterly Volume (Thousand tons) and Net Price (R\$/Kg)



High Turn Over - Historical Annual Volume (Thousand tons) and Net Price (R\$/kg)



1 Source: CEPEA; CEPEA: rice paddy indicator Esalq/Senar-RS 50kg; Agrolink: carioca bean indicator Sc 60kg; CEPEA – indicator for Sugar Cristal Esalq-SP 50kg

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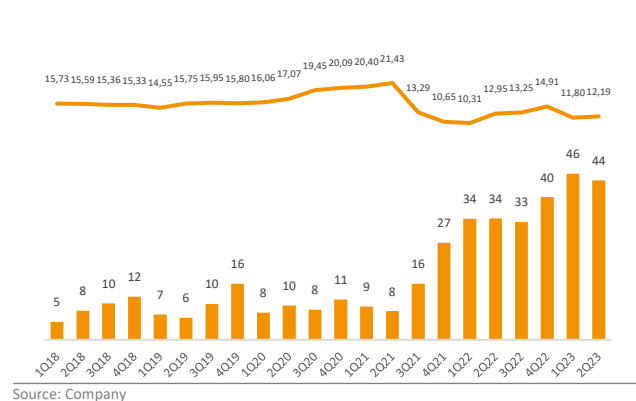
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High Growth

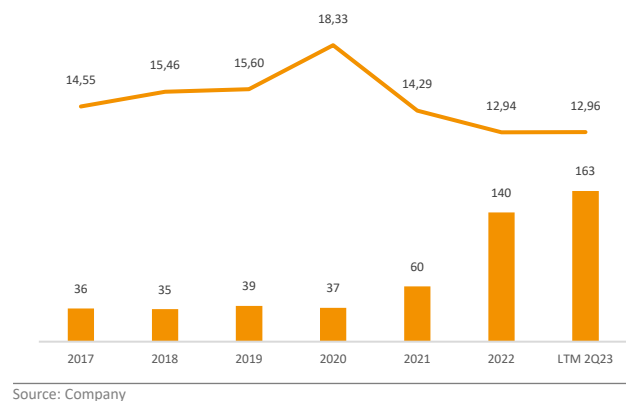


- ⊗ **Volume:** 44.4 thousand tons, +31.6% YoY and -4.0% QoQ in 2Q23
- ⊗ **Net Price:** R\$12.19/kg, -5.8% YoY and +3.3% QoQ in 2Q23
- ⊗ **Sales mix:** YoY volume increase of +31.6% YoY, driven by continued gradual growth in coffee. Sequentially, slight recognition in volumes impacted by the reduction in fish sales.
- ⊗ **Market²:** **Wheat:** R\$1,328.63/ton (-37.0% YoY and -14.7% QoQ) and **Coffee:** R\$857.48/ton (-34.9% YoY and -20.8% QoQ) in 2Q23

High Growth - Quarterly Historical Volume (thousand tons) and Net Price (R\$/kg)



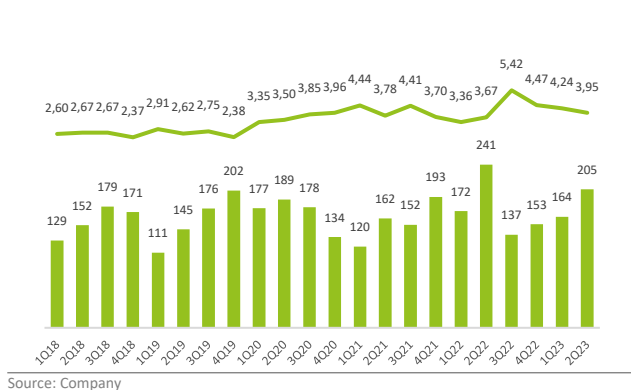
High Growth - Annual Historical Volume (thousand tons) and Net Price (R\$/kg)



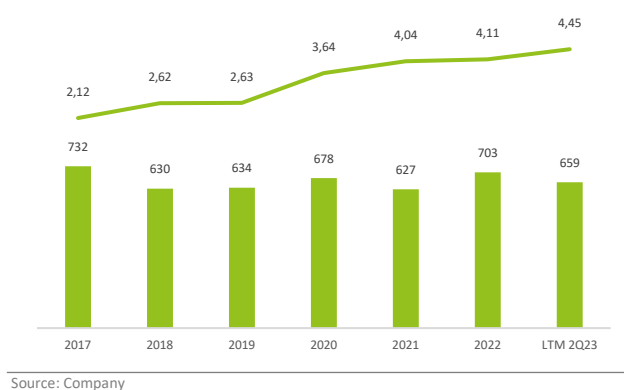
International

In the international segment, sales volume totaled 204.6 thousand tons in the quarter (-15.0% YoY and +24.9% QoQ). This drop was due to the seasonality of Uruguay's sales, with its volume being strong on a comparative basis and slightly weaker in its concentration of exports in the current quarter when compared to the same period of the previous year. Ecuador has performed well, partially offset by the continued challenging scenario in Peru.

International - Quarterly Historical Volume (Thousand tons)



International - Annual Historical Volume (Thousand tons)



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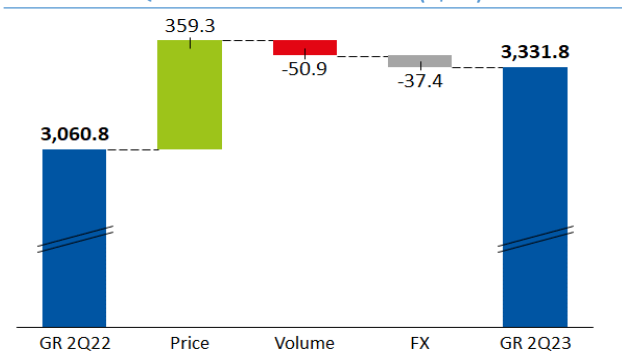
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Financial Performance Comments

Revenue

Consolidated 2Q23: Gross Revenue Breakdown (R\$m)



Source: Company

Gross Revenue totaled **R\$3.3 billion** in the quarter **(+8.9% YoY)**, because of **price growth** in the period, partially offset by the reduction resulting from the effect of consolidated volume. Brazilian volumes boosted revenue for the period, offset in the quarter by a seasonal reduction in international volumes on a comparative basis. By category, in the quarter, the result was **driven** by YoY growth in revenue in Brazil, **high turnover and high value**.

Net Revenue reached R\$2.9 billion in the quarter **(+8.0% YoY)**.

Sales and Service Costs for the quarter reached R\$2.3 billion **(+10.1% YoY)**, or **80% of net revenue**, due to the growth in Brazil's COGS **(+15.8% YoY)**, driven by Brazil's COGS high turnover, grains and sugar, and high value, mainly coffee and entry into the biscuits category. Internationally, COGS showed a reduction of **(-4.1% YoY)**, reflecting lower COGS in Uruguay from reduced sales due to seasonality compared to the same period of the previous year.

Gross Profit reached **R\$573.7 million (+0.4% YoY)** with a **margin of 19.7% (-1.5pp YoY)** in 2Q23.

SG&A in the quarter totaled **R\$431.8 million (+2.8% YoY)**, equivalent to **14.8% of net revenue (-0.7pp YoY)**. The nominal increase in the quarter was due to the growth of SG&A Brazil (+17.4% YoY), with an impact on freight expenses, marketing expenses with promoters and advertisements, export expenses and personnel expenses, as well as the entry into the category of biscuits on a comparative basis. **Internationally, SG&A reached R\$119.7 million (-22.3% YoY)**, due to the reduction in Uruguay. **Other operating revenues** reached a positive **R\$5.3 million in the quarter (+47.8% YoY)**, with an impact of R\$2.3 million in equity income compared to the previous year.

EBITDA reached R\$212.4 million (+1.9% YoY) with a margin of 7.3% (-0.4pp YoY) in 2Q23.

Net Financial Result totaled an expense of R\$107.9 million in the quarter (+109.4% YoY), due to the increase in financial expenses resulting from the increase in debt and interest on financing, with an increase in the interest rate between periods.

Income Tax and CSLL presented a positive result of R\$7.6 million in the quarter (vs. negative R\$9.4 million in 2Q23), a result driven by exclusions of tax credit subsidies and JCP distribution.

Net Income reached R\$46.9 million (-50.1% YoY and -26.8% QoQ) with a margin of 1.6% (-1.9pp YoY and -0.8pp QoQ) in 2Q23. Earnings per share reached R\$0.13 in the quarter.

About Camil Alimentos S.A.

Camil (B3: CAML3) is one of the largest food companies in Brazil and Latin America, has a diversified portfolio of brands in the grains, sugar, fish, pasta, coffee and biscuits categories, being among the leading companies in the countries in which it operates. Listed in 2017 on the Novo Mercado, the highest level of corporate governance on B3, Camil has operations in Brazil, Uruguay, Chile, Peru and Ecuador. Further information available on www.camil.com.br/ri.

CAML IBRA B3 ICON B3 IGC B3 IGC-NM B3 IGCT B3 INDX B3 ITAG B3 SMLL B3 IAGRO-FFS B3
B3 LISTED NM

Disclaimer

Certain percentages and other values included in this document have been rounded to facilitate presentation. Therefore, the numbers presented as totals 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. Non-financial and non-accounting data are unaudited/reviewed data as they consist of measures not recognized under IFRS or other accounting standards. This release contains information on future projections and expectations of the Company that are based exclusively on management's views based on the currently available information on its operations and, therefore, are subject to risks and uncertainties.

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1. General information

Camil Alimentos S.A. ("Camil" or the "Company") is a publicly-held corporation headquartered in the city and state of São Paulo, which, jointly with its subsidiaries and associates (collectively the "Group"), is primarily engaged in 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, pasta and biscuit markets; its major brands are Camil, União, Coqueiro, Santa Amália and Mabel, 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. launched its shares on B3 S.A. - Brasil, Bolsa, Balcão ("B3"), in the New Market segment, the highest corporate governance level in stock trading, under ticker symbol CAML3.

On August 31, 2023, the Group operated 35 plants, 17 of which located in Brazil, 10 in Uruguay, 2 in Chile, 5 in Peru and 1 in Ecuador. On February 28, 2023, the Group operated 31 plants, 15 of which located in Brazil, 9 in Uruguay, 2 in Chile, 4 in Peru and 1 in Ecuador.

2. Accounting policies

2.1. Basis of preparation and presentation of interim financial statements

The individual parent company and consolidated interim financial statements were prepared and are presented based on NBC TG 21 (R4) - Interim Financial Reporting (accounting pronouncement 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, 2023, as described in Note 2 to those annual financial statements.

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Pursuant to CVM Circular No. 03/2011, management has applied its judgment based on assumptions, materiality and changes in balances, to avoid repeating redundant information when the notes are unchanged from those disclosed in the annual financial statements. Therefore, these interim financial statements should be read in conjunction with the annual individual and consolidated financial statements as at February 28, 2023.

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

The issue of these interim financial statements was approved by the Company's Board of Directors on October 10, 2023.

2.2. Consolidated financial statements

At August 31, 2023 and February 28, 2023, the Company had investments in the following subsidiaries and associates:

		08/31/2023		02/28/2023	
		Direct	Indirect	Direct	Indirect
Uruguay					
CAMILATAM S.A.	Subsidiary	100.0%	-	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%
Silcom S.A.	Subsidiary	-	100.00%	-	100.00%
Climuy S.A. (*)	Subsidiary	-	100.00%	-	-
Comisaco S.A.	Associate	-	50.00%	-	50.00%
Arrozur - Arroz Uruguayo S.A.	Associate	-	49.19%	-	49.19%
Galofer S.A.	Associate	-	45.00%	-	45.00%
Corrales S.A.	Associate	-	43.00%	-	-
Maberil S.A.	Associate	-	26.67%	-	-
Arroyo Sarandí SRL	Associate	-	26.67%	-	-
Chile					
Empresas Tucapel S.A.	Subsidiary	-	99.94%	-	99.94%
Peru					
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%
Ecuador					
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%
Indústrias Dajahu S.A.S.	Subsidiary	-	100.00%	-	100.00%
Brazil					
Ciclo Logística Ltda.	Subsidiary	100.00%	-	100.00%	-
Camil Energias Renováveis Ltda	Subsidiary	100.00%	-	100.00%	-
Camil Properties Ltda.	Subsidiary	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%	-
CIPA Industrial de Produtos Alimentares Ltda.	Subsidiary	100.00%	-	-	-
CIPA Nordeste Industrial de Produtos Alimentares Ltda.	Subsidiary	-	100.00%	-	100.00%

(**) Acquired by the Company on May 31, 2023, through its subsidiary SAMAN in Uruguay.

See accompanying notes.

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

2.3. Acquisition of businesses under common control

Acquisition of businesses under common control

The accounting practice for the acquisition of businesses under common control is still under discussion by the competent institutions and bodies and, for this reason, there is no specific guidance for this type of operation. However, the Company adopted procedures similar to those described in CPC 15 (R1) - Business combinations.

The acquired entity's assets and liabilities were measured at book value and no goodwill or bargain purchase was recognized. Therefore, the difference between the price paid and the book value of the net assets acquired was recognized in the Company's equity.

2.4. Investment properties

CPC 28 - Investment Property is applied for the classification and measurement of properties held to earn rental income or for capital appreciation. These assets are recognized at acquisition cost and subsequently measured at fair value, with changes in fair value recognized in profit or loss and in the statement of financial position they are presented within noncurrent assets. Investment properties generate cash flows largely independent of the other assets held by the Company.

3. Cash and cash equivalents

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Cash and cash equivalents	12,385	24,564	376,882	73,346
Financial investments	1,610,631	964,166	1,686,109	1,152,267
	1,623,016	988,730	2,062,991	1,225,614

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 103.81% of the Interbank Deposit Certificate (CDI) rate (101.40% at February 28, 2023), redeemable within 90 days from the investment date, against respective issuers, with no significant income volatility. These financial investments are with top-tier institutions presenting low credit risk ratings.

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4. Financial investments

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Noncurrent				
Fixed-income investments - no grace period	-	-	1,705	-
Restricted fixed-income investments - no grace period	14,363	13,740	14,363	13,740
	14,363	13,740	16,068	13,740

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

5. Accounts receivable

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Falling due	1,061,245	966,736	1,252,882	1,318,627
Overdue by up to 30 days	3,915	4,668	88,098	81,378
Overdue from 31 to 60 days	458	932	54,820	15,144
Overdue from 61 to 90 days	2,047	294	17,584	8,154
Overdue from 91 to 180 days	3,167	973	16,083	3,497
Overdue over 181 days	3,249	2,492	28,219	25,561
	1,074,081	976,095	1,457,686	1,452,361
Provision for discounts granted (a)	(74,231)	(86,125)	(77,338)	(89,232)
Provision for impairment of trade receivables	(9,652)	(6,694)	(34,184)	(31,475)
	990,197	883,276	1,346,164	1,331,654

(a) Discounts granted reflect contractual arrangements with certain customers. Amounts due to customers are substantially outstanding receivables.

Changes in the provision for discounts granted were as follows:

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Balance at the beginning of the period	(86,125)	(44,306)	(89,232)	(44,306)
Additions	(164,344)	(282,123)	(164,344)	(285,895)
Reversals / write-offs	176,237	240,304	176,237	240,969
Balance at the end of the period	(74,231)	(86,125)	(77,338)	(89,232)

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Changes in allowance for expected credit losses are as follows:

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Balance at the beginning of the period	(6,694)	(4,537)	(31,340)	(7,710)
Foreign exchange gains/(losses)	-	-	110	25
Business combination	-	-	-	(484)
Additions	(2,958)	(1,479)	(3,420)	(1,584)
Reversals	-	593	1	1,275
Disposals	-	1,580	464	1,580
Balance at the end of the period	(9,652)	(3,843)	(34,184)	(6,898)

The carrying amounts of the Group's trade and other receivables are denominated in the following currencies:

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Reais	990,197	883,276	987,992	887,961
US Dollar	-	-	189,297	285,092
Peruvian New Sol	-	-	46,184	33,336
Chilean Peso	-	-	122,692	125,265
	990,197	883,276	1,346,164	1,331,654

6. Inventories

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Finished products	720,084	535,641	1,007,624	716,107
Raw material and inputs (a)	428,257	320,392	965,711	572,792
Packaging material	114,913	95,775	115,050	116,940
Advances to suppliers (b)	260,241	385,582	464,087	685,668
Other (c)	70,431	69,725	126,650	162,842
	1,593,927	1,407,115	2,679,122	2,254,349
Current	1,574,391	1,391,272	2,638,185	2,213,930
Noncurrent (d)	19,537	15,843	40,936	40,419
	1,593,927	1,407,115	2,679,122	2,254,349

- (a) Packaging material includes packaging for fish in the amounts of R\$ 79,113 (R\$ 49,217 at February 28, 2023) in the Individual and Consolidated.
- (b) Advances to rice producers for rice purchase, of which R\$ 15,085 (R\$ 30,327 at February 28, 2023) are classified as noncurrent assets according to the expected realization.
- (c) Other in the consolidated also includes the balance of the provision for inventory losses of R\$ 7,390 (R\$ 6,085 at February 28, 2023).
- (d) The noncurrent consolidated balance is also composed of packaging materials and other inventory items related to parts and essential parts for non-interruption of the operation, totaling R\$ 9,341 (R\$ 10,092 at February 28, 2023).

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7. Taxes recoverable

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Income and social contribution taxes	59,565	81,681	103,387	124,113
Contribution levy on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS)	102,801	132,343	119,481	149,053
Sales taxes	7,820	23,350	42,328	54,718
Federal VAT (IPI)	7,593	9,987	7,594	9,988
Withholding Income Tax (IRRF)	53,301	21,419	53,750	21,419
Other taxes (a)	11,803	32,785	38,780	46,551
	242,883	301,565	365,322	405,842
Current	119,712	128,781	241,220	221,493
Noncurrent	123,171	172,784	124,101	184,349
	242,883	301,565	365,322	405,842

- (a) Other taxes include social security credits, import credits, IRPJ and CSLL losses of merged companies, in addition to credits from LATAM operations, especially Saman in Uruguay.

8. Business combination

a) Acquisition of businesses - CIPA Industrial de Produtos Alimentares Ltda., CIPA Nordeste Industrial de Produtos Alimentares Ltda. and the Toddy line for cookies

In addition to those mentioned in Note 9 to the annual individual and consolidated financial statements for the year ended February 28, 2023, the significant events up to the closing date of these interim financial statements are highlighted below:

Preliminary amounts	Carrying amount	Adjustments	Fair value at 02/28/2023	Adjustments	Fair value at 05/31/2023
Inventories (i)	35,666	2,433	38,099	(12)	38,087
Indemnification asset	-	301,936	301,936	-	301,936
Property, plant and equipment (i)	208,146	63,223	271,369	6,255	277,624
Toddy production line	8,800	3,989	12,789	-	12,789
Intangible assets (i)	371	78,273	78,644	2,642	81,286
Other current and noncurrent assets	118,460	-	118,460	-	118,460
Provision for contingencies	(8,905)	(293,031)	(301,936)	-	(301,936)
Other current and noncurrent liabilities	(144,312)	-	(144,312)	-	(144,312)
Net assets acquired	218,226	156,823	375,049	8,885	383,934
Consideration transferred for the acquisition of control (ii)			(176,769)	9,172	(167,597)
Gain on bargain purchase			198,280	18,057	216,337

- (i) At February 28, 2023, the Company was still in the process of measuring the fair value and corresponding increment of assets and liabilities; as at August 31, 2023, an increment of R\$ 8,885 was determined, which was recorded as Other income in the statement of profit or loss; and

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(ii) At February 28, 2023, the Company was still in the process of measuring the fair value and corresponding increment of assets and liabilities arising from the purchase price adjustments; at August 31, 2023, the adjustments identified and agreed between the parties amount to R\$ 9,172, which was recorded as other income in the statement of profit or loss.

b) Acquisition of Climuy S.A.

On April 27, 2021, the Company, through its subsidiary SAMAN in Uruguay, entered into a purchase and sale agreement for the shares of Climuy S.A., an entity that was under the common control of the Company's controlling shareholders. The operation was under analysis by the authorities to May 31, 2023 when approval was granted and SAMAN took control of 100% of the shares.

Climuy S.A. is primarily engaged in the supply of water for irrigation of rice paddies, lease of rural properties and forest activities. The acquiree also holds investments in Sociedade Arroyo Sarandí S.A., Corrales S.A. and Maberil S.A.

The transaction is part of the controlling shareholders' strategic plan aimed at enhancing synergy for the Group's businesses.

The acquisition cost corresponds to the fair value of the assets acquired and liabilities assumed and was determined by a specialized appraisal firm. The amount paid was US\$ 8,215 recorded under Other receivables until the operation was concluded. The translation to the Company's functional currency was carried out in accordance with the guidelines of CPC 02 (R2).

The balances of assets acquired and liabilities assumed on the date control was transferred to the Company are shown below:

At May 31, 2023	Carrying amount
Cash and cash equivalents	793
Trade receivables	1,010
Other current assets	5,201
	<u>7,004</u>
Investments	13,726
Property, plant and equipment	1,950
	<u>15,676</u>
Assets acquired	<u>22,680</u>
Trade accounts payable	16
Other current liabilities	1,865
	<u>1,881</u>
Liabilities assumed	<u>1,881</u>
Net assets acquired	20,799
Consideration transferred for the acquisition of control	(41,863)
Carrying value adjustment	<u><u>(21,064)</u></u>

See accompanying notes.

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Since this is a business combination under common control, the excess purchase price of R\$ 21,064 arising between the acquisition cost and the carrying amount of the net assets acquired was recorded in the Company's equity.

9. Investments

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Investment in subsidiaries	1,473,879	1,478,195	-	-
Investment in associates	-	-	48,359	34,703
Goodwill on acquisition of investment (*)	93,091	93,091	-	-
Surplus of fair value in excess of book values of investment (*)	206,150	197,959	-	-
	1,773,120	1,769,245	48,359	34,703

(*) 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	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Prior balance	1,769,245	1,758,699	34,703	34,746
Reclassification to intangible assets - goodwill (i)	-	(185,152)	-	-
Business combination (ii)	8,885	375,049	13,726	22,501
Reclassification of Toddy line assets to property, plant and equip	-	(12,789)	-	-
Dividends received (iii)	-	(253,499)	-	-
Sale of investments (iv)	-	-	-	(4,117)
Impact of Climuy business combinations (ii)	(21,064)	-	-	-
Additions (v)	32,000	-	-	-
Equity in earnings of investees	47,930	94,391	2,265	(634)
Foreign exchange gains/(losses)	(63,876)	(7,454)	(2,335)	(17,793)
Closing balance	1,773,120	1,769,245	48,359	34,703

(i) During the year ended February 28, 2023, the Company's Management carried out a detailed analysis of its intangible assets and investments and noted that, at February 28, 2022, R\$ 185,152 was presented in investments in the Parent Company. According to the guidelines of CPC 04 - Intangible Assets, the amount related to goodwill based on expected future profitability arising from the acquisition of companies that were merged into the parent company in prior years is presented under the line item of intangible assets;

(ii) Business combination (Note 8).

(iii) Dividends from subsidiary Camilatam S.A. The amount net of taxes is R\$ 232,467 as shown in the statement of cash flows.

(iv) Sale of equity interests through the subsidiary SAMAN S.A.; and

(v) Capital contribution in subsidiary CIPA.

Changes in investment in Café Bom Dia, which reports an equity deficit, are as follows:

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Prior balance	10,494	20,509	-	-
Equity in earnings of investees	(357)	(10,015)	-	-
Closing balance	10,137	10,494	-	-

(*) Balance presented in liabilities.

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The table below presents the reconciliation of the share of equity in earnings of investees:

	Individual		Consolidated	
	08/31/2023	08/31/2022	08/31/2023	08/31/2022
Equity in earnings of subsidiaries	48,625	74,783	2,265	729
Equity in earnings of subsidiaries with equity deficit	357	1,979	-	-
Adjustments for elimination of lease between related parties	2,595	-	-	-
Amortization of surplus of fair value in excess of book values	(3,289)	(1,675)	-	-
Equity in earnings of investees	48,288	75,087	2,265	729

Direct subsidiaries

	08/31/2023				Investment (equity deficit) balance	
	Capital	Equity	(%) Equity interest	Equity in earnings of investees	08/31/2023	02/28/2023
Camilatam S.A.	250,001	1,204,923	100.00%	58,576	1,204,923	1,236,418
Ciclo Logística Ltda.	32,387	13,841	100.00%	(765)	13,841	14,606
Camilatam Ecuador S.A.S.	246	33,276	100.00%	(201)	33,276	28,346
Agro Coffee Com. Imp. e Exp. S.A. – RJ (i)	1,751	2,427	90.33%	54	2,192	2,139
Cipa Ind. de Prod. Alim.	736,639	219,647	100.00%	(9,040)	219,647	196,686
				48,625	1,473,879	1,478,195
Café Bom Dia S.A. – RJ (i)	75,010	(10,374)	97.71%	357	(10,137)	(10,493)
				48,982	1,463,742	1,467,702

(i) Assets related to Agro Coffee and Café Bom Dia are duly registered and recoverable.

Associates

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

	08/31/2023				Investment balance	
	Capital	Equity	(%) Equity interest	Equity in earnings of investees	08/31/2023	02/28/2023
SAMAN:						
Arroz Uruguay S.A. (Arrozur S.A.)	43,469	47,025	49.19%	1,738	23,827	22,592
Galofer S.A.	46,008	16,474	45.00%	222	7,462	7,611
Wind farm	-	22,766	20.00%	305	4,553	4,500
Corrales S.A.	3,810	8,653	43.00%	-	3,721	-
Maberil S.A.	167	11,238	26.67%	-	2,997	-
Arroyo Sarandí SRL	207	21,743	26.67%	-	5,799	-
				2,265	48,359	34,703

See accompanying notes.

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10. Property, plant and equipment

Individual	Land	Buildings and improvements	Machinery and equipment	Construction in progress	Other	Total
Average depreciation rate Feb/23	0.00%	3.69%	9.63%	0.00%	16.37%	
Cost						
At February 28, 2023	121,850	489,909	1,152,452	237,631	42,976	2,044,818
Purchases	-	-	-	133,417	-	133,417
Disposals	-	(7)	(11,946)	(11)	(959)	(12,923)
Transfers	9,362	4,431	34,841	(49,941)	1,308	-
Investment properties (Note 10.1)	(5,876)	(25,722)	-	-	-	(31,598)
At August 31, 2023	125,336	468,611	1,175,347	321,096	43,325	2,133,714
Depreciation						
At February 28, 2023	-	(142,943)	(680,836)	-	(29,885)	(853,664)
Depreciation	-	(9,789)	(43,533)	-	(1,660)	(54,982)
Disposals	-	2	11,525	-	854	12,381
At August 31, 2023	-	(152,730)	(712,843)	-	(30,692)	(896,266)
At February 28, 2023	121,850	346,966	471,616	237,631	13,091	1,191,154
At August 31, 2023	125,336	315,881	462,503	321,096	12,633	1,237,448

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Consolidated	Land	Buildings and improvements	Machinery and equipment	Construction in progress	Other	Total
Average depreciation rate Feb/23	0.00%	10.74%	10.83%	0.00%	15.89%	
Cost						
At February 28, 2023	307,547	1,075,551	2,134,016	264,341	162,897	3,944,353
Foreign exchange gains/(losses)	(5,169)	(22,025)	(41,414)	(1,500)	(4,285)	(74,393)
Business combination	8,205	-	-	-	-	8,205
Purchases	-	1,066	4,395	162,182	1,018	168,661
Disposals	-	(464)	(12,775)	(11)	(1,777)	(15,026)
Transfers	9,362	8,278	55,566	(69,030)	2,054	6,229
Investment properties (Note 10.1)	(5,876)	(25,722)	-	-	-	(31,598)
At August 31, 2023	314,069	1,036,685	2,139,788	355,981	159,907	4,006,430
Depreciation						
At February 28, 2023	-	(354,406)	(1,408,660)	(11)	(93,662)	(1,856,739)
Foreign exchange gains/(losses)	-	7,485	34,017	-	1,006	42,508
Depreciation	-	(25,092)	(66,369)	-	(4,629)	(96,091)
Disposals	-	391	13,286	-	1,312	14,989
Transfers	-	-	(6,229)	-	-	(6,229)
At August 31, 2023	-	(371,622)	(1,433,956)	(11)	(95,974)	(1,901,562)
At February 28, 2023	307,547	721,145	725,356	264,330	69,235	2,087,614
At August 31, 2023	314,069	665,063	705,832	355,970	63,933	2,104,867

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 include, in addition to the amounts allocated to the works above, advances related to the development project for the new Camil Energia thermoelectric plant. There were no additions during the current quarter and the amount remains the same as that disclosed in the annual financial statements. The parent company has loans and financing of R\$ 3,770 (R\$ 6,365 at February 28, 2023), which are guaranteed by statutory lien of property, plant and equipment in "Machinery and equipment". The subsidiary Costeño Alimentos S.A.C. has loans for which properties were pledged as collateral amounting to R\$ 83,847 (R\$ 87,045 at February 28, 2023), recorded under "Buildings and improvements" line item. The subsidiary SAMAN S.A. Molinos Arroceros Nacionales has loans for which properties and machines were pledged as collateral amounting to R\$ 113,450 (R\$ 120,040 at February 28, 2023), recorded under "Buildings and improvements" and "Machinery and equipment" line items.

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10.1 Investment properties

The Company executed a lease agreement in 2021 for a property located in the city of São Gonçalo-RJ, for a period of 20 years. In accordance with CPC 28, the amount was measured at fair value based on an independent appraisal and was reclassified to Investment Properties in the statement of financial position. The difference between the carrying amount and the fair value was recognized in profit or loss at lease inception.

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Land	5,876	-	5,876	-
Buildings and improvements	25,722	-	25,722	-
	31,598	-	31,598	-

11. Intangible assets

Individual	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-competes agreement	Software under development	Total
At February 28, 2023	47,461	185,152	379,429	13,811	233	2,008	628,094
Purchases	-	-	-	-	-	437	437
Amortization	(10,750)	-	-	(1,625)	(155)	-	(12,530)
Transfer	1,981	-	-	-	-	(1,981)	-
At August 31, 2023	38,692	185,152	379,429	12,186	78	463	616,000

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Consolidated	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-competes agreement	Software under development	Total
At February 28, 2023	58,569	413,459	612,242	44,594	232	15,769	1,144,865
Foreign exchange gains/(losses)	510	(5,442)	(6,096)	(2,279)	-	(729)	(14,036)
Purchases	2,416	-	-	-	-	437	2,853
Business combination	-	-	3,327	(685)	-	-	2,642
Amortization	(13,601)	-	(273)	(2,537)	(155)	-	(16,567)
Transfer	1,981	-	-	-	-	(1,981)	-
At August 31, 2023	49,875	408,017	609,200	39,093	77	13,495	1,119,757

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		CGU – biscuits		Total	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023	08/31/2023	02/28/2023	08/31/2023	02/28/2023	08/31/2023	02/28/2023	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Trademarks and patents	50,884	50,884	134,071	134,071	55,130	55,130	55,066	55,066	84,277	84,277	-	-	379,429	379,429
Property, plant and equipment	180,352	135,821	97,511	103,274	626,770	679,719	68,374	38,687	273,476	219,236	22,563	14,416	1,269,046	1,191,153
Right-of-use assets	2,679	3,656	1,815	2,792	116,217	120,583	772	75	5,152	5,845	20,509	29,556	147,143	162,507
Goodwill	17,670	17,670	144,334	144,334	9,866	9,866	-	-	13,282	13,282	-	-	185,152	185,152
Other intangible assets	134	141	34	40	37,958	46,825	11	12	13,282	16,497	-	-	51,419	63,514
	251,719	208,173	377,765	384,511	845,940	912,122	124,223	93,841	389,470	339,136	43,072	43,972	2,032,189	1,981,755

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Consolidated	Food products – Brazil												Food products - International		Total	
	CGU – fish		CGU – sugar		CGU – grains		CGU – coffee		CGU – pasta		CGU – biscuits		CGU – grains		08/31/2023	02/28/2023
	08/31/2023	02/28/2023	08/31/2023	02/28/2023	08/31/2023	02/28/2023	08/31/2023	02/28/2023	08/31/2023	02/28/2023	08/31/2023	02/28/2023	08/31/2023	02/28/2023		
Trademarks and patents	50,884	50,884	134,071	134,071	55,130	55,130	55,066	87,351	84,277	84,277	371	-	141,998	200,528	521,797	612,241
Property, plant and equipment	180,352	135,821	97,511	103,274	631,057	685,310	96,094	66,966	273,476	219,236	276,587	276,768	581,386	600,240	2,136,465	2,087,615
Right-of-use assets	2,679	3,656	1,815	2,792	150,714	159,901	772	75	5,152	5,845	61	41	69,489	13,469	230,682	185,779
Goodwill	17,670	17,670	144,334	144,334	9,866	33,521	101,907	69,629	13,282	13,282	80,526	-	129,772	135,216	497,356	413,652
Other intangible assets	134	141	34	40	37,958	46,825	39	12	13,282	16,497	-	-	49,156	55,650	100,603	119,165
	251,719	208,172	377,765	384,511	884,726	980,687	253,878	224,033	389,470	339,137	357,545	276,809	971,801	1,005,103	3,486,903	3,418,452

(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. The last test was conducted in the year ended February 28, 2023 and no assets were recorded at an amount higher than their recoverable amount.

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12. Lease agreements

The Company applied the permitted practical expedients in defining 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 leases are for properties for manufacturing plants with an average remaining term of three years and for the administrative headquarters, with a remaining term of seven years.

a) Right-of-use assets

Individual	Properties	Machinery and equipment	Vehicles	Total
At February 28, 2023	149,516	9,324	3,667	162,507
Purchases	1,017	-	2,246	3,263
Amortization of deferred PIS and COFINS tax credits	(1,911)	(256)	-	(2,167)
Interest accruals	469	-	-	469
Depreciation	(12,117)	(2,117)	(1,214)	(15,448)
Disposals	-	-	(82)	(82)
Remeasurement	(1,399)	-	-	(1,399)
At August 31, 2023	135,574	6,951	4,618	147,143

Consolidated	Properties	Machinery and equipment	Vehicles	Total
At February 28, 2023	131,274	12,381	42,124	185,779
Foreign exchange gains/(losses)	(651)	(197)	24	(824)
Purchases	61,261	3,973	2,246	67,480
Amortization of deferred PIS and COFINS tax credits	(750)	(256)	(594)	(1,600)
Interest accruals	469	-	180	649
Depreciation	(8,653)	(2,860)	(5,893)	(17,406)
Disposals	(2,345)	(2,092)	1,041	(3,396)
At August 31, 2023	180,604	10,949	39,128	230,682

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b) Lease liabilities

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
At February 28, 2023	170,550	146,075	194,440	166,283
Foreign exchange gains/(losses)	-	-	(866)	(40)
New contracts	5,216	65,488	68,579	73,882
Present value adjustment for new contracts	(1,953)	(24,090)	(1,983)	(16,921)
Remeasurement of lease contracts	(874)	15,422	587	15,821
Present value adjustment	(56)	(2,359)	(229)	(2,432)
Lease installment payments	(25,070)	(25,128)	(22,615)	(41,603)
Amortization of accrued interest (PVA)	10,672	6,100	6,137	10,408
Contractual amendment	(86)	(10,958)	(86)	(10,958)
At August 31, 2023	158,399	170,550	243,964	194,440
Current	34,751	28,650	36,885	31,412
Noncurrent	123,648	141,901	207,078	163,029
Lease liabilities	158,399	170,551	243,963	194,441

Lease installments fall due as follows:

	Individual 08/31/2023			
	Properties	Machinery and equipment	Vehicles	Total
aug/24	27,859	4,665	2,226	34,751
aug/25	18,565	1,702	2,221	22,488
aug/26	9,846	933	441	11,220
aug/27	7,506	248	-	7,754
aug/28	5,576	-	-	5,576
After August/28	76,611	-	-	76,611
	145,962	7,549	4,888	158,399

	Consolidated 08/31/2023			
	Properties	Machinery and equipment	Vehicles	Total
aug/24	18,918	6,005	11,961	36,885
aug/25	34,708	2,980	12,658	50,346
aug/26	14,468	2,085	10,880	27,433
aug/27	12,149	859	7,260	20,268
aug/28	10,121	-	-	10,121
After August/28	98,911	-	-	98,911
	189,275	11,930	42,758	243,963

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c) Gain (loss) on leases

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Exemptions (variable, low-value or shorter than 12-month leases) - Note 21	(14,800)	(10,324)	(25,538)	(35,459)
Amortization of rent lease - Note 21	(15,448)	(21,596)	(17,406)	(33,869)
Finance costs - cumulative interest (PVA) - Note 23	10,672	(5,636)	6,137	(10,408)
	(19,576)	(37,556)	(36,807)	(79,736)

d) Supplementary information

Pursuant to Circular Letter CVM/SNC/SEP 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 08/31/2023	194,221	286,995
Balance of lease liabilities at 08/31/2023	198,179	289,580
Accumulated amortization of right-of-use assets	(68,711)	(94,224)
Accumulated amortization of Present Value Adjustment (PVA)	4,886	2,631

13. Trade accounts payable

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Products - local market	668,874	445,504	1,087,746	680,845
Products - foreign market	101,545	52,707	108,056	120,050
Suppliers - Confirming	5,495	96,108	5,495	96,108
Services	13,198	24,481	13,198	65,332
Freight payable	51,537	48,813	51,820	59,985
Other trade accounts payable	1,095	1,178	1,098	1,178
	841,744	668,791	1,267,414	1,023,498

- (i) At August 31, 2023, the Company has supplier confirming operations totaling R\$ 5,495 (R\$ 96,108 at February 28, 2023). These were executed with leading financial institutions allowing suppliers to obtain advances against their receivables due from the Company. These permit the supplier to discount trade notes at a more favorable discount rate leveraging the Company's credit rating used by the Bank in its default risk assessment. The discount rate used is approximately 1.25% p.m., an average term of 45 days for the advances (Feb/23 - approximately 1.19% p.m. and average term of 45 days for advances).

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14. Investment acquisition payable

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Acquisition cost (i)				
SLC Alimentos	37,634	37,154	37,634	37,154
Pastificio Santa Amália	46,196	44,997	46,196	44,997
Silcom S.A.	-	-	8,566	11,329
	83,831	82,150	92,397	93,479
Contingent liabilities (ii)				
CIPA acquisition	-	-	38,258	33,573
	-	-	38,258	33,573
Current	-	11,146	8,891	29,087
Noncurrent	83,831	71,004	121,764	97,965
	83,831	82,150	130,655	127,052

- (i) Amounts retained from the acquisition cost of the business combination as a guarantee for any liabilities arising from before the acquisition date. The release of cash to sellers will be disbursed per the payment schedule in the purchase and sale agreement.
- (ii) Amounts contractually agreed to be passed on to sellers upon receipt of certain assets.

15. Loans and financing

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Working capital				
Brazilian Reais	1,330,274	724,053	1,330,467	724,289
Brazilian Reais	5,403	6,350	5,403	6,350
Foreign currency (*)	38,753	34,953	798,948	594,702
Foreign currency (**)	-	-	121,740	175,278
Foreign currency (***)	-	-	155,842	146,214
Financing to Guarantee Prices to Producers (a)	-	31,930	-	31,930
FINAME (a)	3,770	6,365	3,770	6,365
Transaction effects	(5,592)	(817)	(5,592)	(2,749)
	1,372,607	802,833	2,410,578	1,682,378
Debentures - Non-privileged guarantee				
Issued on 4/16/2019 - 8 th issue - 1 st series	-	284,246	-	284,246
Issued on 4/16/2019 - 8 th issue - 2 nd series	344,750	344,342	344,750	344,342
Issued on 9/29/2020 - 9 th issue - Single series	373,385	372,600	373,385	372,600
Issued on 5/05/2021 - 10 th issue - Single series	629,091	627,505	629,091	627,505
Issued on 11/17/2021 - 11 th issue - 1 st series	157,465	157,162	157,465	157,162
Issued on 11/17/2021 - 11 th issue - 2 nd series	524,882	523,873	524,882	523,873
Issued on 6/29/2023 - 12 th issue - 1 st series	640,245	-	640,245	-
Transaction effects	(18,327)	(9,905)	(18,327)	(9,905)
	2,651,490	2,299,823	2,651,490	2,299,823
	4,024,098	3,102,656	5,062,068	3,982,201
Current	1,185,639	774,061	1,760,131	1,147,143
Noncurrent	2,838,459	2,328,595	3,301,937	2,835,058
	4,024,098	3,102,656	5,062,068	3,982,201

(*) USD - US Dollar

(**) CLP - Chilean Pesos

(***) PEN - Peruvian Nuevo Sol

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- a) The FINAME loan in the parent company of R\$ 3,770 is guaranteed by a statutory lien of property, plant and equipment (R\$ 6,365 at February 28, 2023).

Changes in loans, financing and debentures are as follows:

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Opening balance	3,102,656	2,610,060	3,982,200	3,263,730
Foreign exchange gains/(losses)	(3,200)	(316)	(51,623)	2,174
Funds raised	1,307,335	566,544	1,840,847	1,969,059
Interest and indexation accruals	244,065	363,067	270,413	376,470
Transfer process	-	-	-	(3,707)
Swap gain realization	-	-	-	-
Cost accruals	4,517	5,411	4,741	5,770
Amortization of principal	(428,116)	(128,127)	(767,659)	(1,302,323)
Interest amortization	(203,160)	(313,983)	(216,851)	(328,973)
Closing balance	4,024,097	3,102,656	5,062,068	3,982,200

Loans, financing and debentures installments fall due as follows:

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Sept/23 to Aug/24	1,193,883	778,408	1,768,376	1,151,490
Sept/24 to Aug/25	705,776	904,026	805,497	981,032
Sept/25 to Aug/26	1,492,039	779,770	1,647,259	941,678
Sept/26 to Aug/27	588	813	149,959	85,416
Sept/27 to Aug/28	325,138	325,345	382,750	452,937
Aug/28 onwards	325,000	325,016	328,157	382,302
Cost of debentures	(18,327)	(10,722)	(19,929)	(12,655)
	4,024,098	3,102,656	5,062,069	3,982,200

The Company's main debt instruments include covenants for: Net debt (Loans, financing, debentures, lease operations with purchase option less cash, cash equivalents and financial investments)/EBITDA (Earnings before taxes, finance income (costs) and depreciation and amortization) equal to or less than 3.50x, measured based on the annual financial statements.

Although compliance with the index is required only at the end of the year, management monitors it monthly; in the interim ratio calculation at August 31, 2023 was 3.41x.

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16. Transactions with related parties

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

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Current assets				
Subsidiaries:				
S.A. Molinos Arroceros Nacionales - SAMAN	33,868	1,067	-	-
Ciclo Logística Ltda.	8	4,030	-	-
Associates:				
Galofer S.A. (i)	-	-	6,268	6,440
Comisaco S.A	-	-	4,690	6,811
Arrozur S.A	-	-	-	362
Right of use				
CIPA Industrial de Produtos Alimentares Ltda.	20,447	29,515	-	-
	54,323	34,612	10,958	13,613
Noncurrent assets				
Advance for future capital increase				
Other:				
CIPA Industrial de Produtos Alimentares Ltda.	-	32,000	-	-
Camil Energias Renovaveis Ltda.	10,852	-	10,852	-
Camil Properties Ltda.	5,052	-	5,052	-
Associates:				
Galofer S.A. (i)	-	-	27,528	29,127
Arroyo Sarandí	-	-	4,415	-
Advance for acquisition of investments (ii)	-	-	-	42,782
	15,905	32,000	47,848	71,909
Total assets	70,228	66,612	58,806	85,522

(i) Accounts receivable of R\$ 6,440 related to the sale of electricity generated by associate Galofer S.A.

(ii) Amount realized (Note 9).

See accompanying notes.

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	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Current liabilities				
Accounts payable - purchases				
Subsidiaries:				
S.A. Molinos Arroceros Nacionales	32,141	21,178	-	-
Ciclo Logística Ltda.	14,179	15,907	-	-
Café Bom Dia S.A. - under Court-supervised Reorganization	250	-	-	-
Cipa Industrial De Produtos Alimentares Ltda.	8,825	29,249	-	-
Cipa Nordeste Industrial De Produtos Alimentares Ltda.	6,168	16,765	-	-
Empresas Tucapel S.A.	-	-	63	93
Associates:				
Climuy S.A.			-	11,319
Arrozur S.A.	-	-	4,707	6,674
Corrales	-	-	1,375	-
Lease liabilities:				
CIPA Industrial de Produtos Alimentares Ltda.	15,586	10,735	-	-
Interest on equity distribution (i)	18,035	17,810	15,329	17,810
	95,185	111,644	21,475	35,896
Noncurrent liabilities				
Lease liabilities:				
CIPA Industrial de Produtos Alimentares Ltda.	7,456	18,780	-	-
Total liabilities	102,641	130,424	21,475	35,896

(i) The total interest on equity distribution and dividends payable is R\$25,000, of which R\$ 15,329 refers to related parties and R\$ 9,671 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, 2023, no provision for losses with related-party transactions is required.

See accompanying notes.

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

	Individual		Consolidated		Individual		Consolidated	
	08/31/2023	08/31/2022	08/31/2023	08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022
Revenue from sale of rice husk								
Galofer S.A	-	-	79	292	-	-	43	280
Revenue from rice parboiling								
Arrozur S.A	-	-	104	-	-	-	49	-
Expenses for purchase of processed rice								
S.A Molinos Arroceros Nacionales	(73,691)	(59,734)	-	-	(45,308)	(46,682)	-	-
Expenses for purchase of coffee								
Café Bom Dia S.A. - under Court-supervised Reorganization	(200)	(19,490)	-	-	-	-	-	-
Freight expenses								
Ciclo Logística Ltda.	(145,477)	(107,348)	-	-	(75,133)	(51,619)	-	-
Expenses for purchase of biscuit								
Cipa Industrial De Produtos Alimentares Ltda.	(17,016)	-	-	-	-	-	-	-
Cipa Nordeste Industrial De Produtos Alimentares Ltda.	(22,992)	-	-	-	(18,496)	-	-	-
Irrigation revenues (expenses)								
Climuy S.A.	-	-	-	55	-	-	-	55
Comisaco S.A	-	-	20	27	-	-	5	27
Expenses for royalties								
Café Bom Dia S.A. - under Court-supervised Reorganization	(250)	(300)	-	-	(100)	(150)	-	-
Expenses for lease								
Café Bom Dia S.A. - under Court-supervised Reorganization	(1,200)	(1,000)	-	-	(600)	(400)	-	-
Cipa Industrial De Produtos Alimentares Ltda.	(8,825)	-	-	-	(8,825)	-	-	-
Cipa Nordeste Industrial De Produtos Alimentares Ltda.	(3,103)	-	-	-	(3,103)	-	-	-
Expenses for rice parboiling								
Arrozur S.A	-	-	(16,511)	(14,247)	-	-	(9,181)	(7,535)
Expenses for port services								
Tacua S.A.	-	-	-	(1,356)	-	-	-	-

Purchase transactions conducted with subsidiary S.A. Molinos Arroceros Nacionales (SAMAN), Uruguay, refer to purchase of rice exported to Brazil. Payments are mostly 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").

See accompanying notes.

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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.

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

	Individual and Consolidated		Individual and Consolidated	
	08/31/2023	08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022
Rental expenses:				
Q4 Empreendimentos e Participações Ltda.	-	(1,397)	-	(710)
Air service expenses				
Albatro Empreendimentos e Participações	(1,353)	(794)	(1,094)	(448)
Gabbiano Empreendimentos e Participações	(342)	(184)	(327)	(137)
	(1,695)	(2,375)	(1,421)	(1,295)

Air taxi services provided by related parties Albatro Empreendimentos e Participações and Gabbiano Empreendimentos e Participações totaled R\$ 1,695 up to August 31, 2023 (R\$ 978 at August 31, 2022).

See accompanying notes.

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a) Sureties provided

S.A. Molinos Arroceros Nacionales (SAMAN) is the guarantor of the following transactions:

Bank loans	08/31/2023	02/28/2023
Related parties:		
Galofer S.A.	6,921	8,544
	6,921	8,544
Third parties:		
BalereL SRL	1,477	1,562
	1,477	1,562
Rice producers:		
Bank loans	339	358
Supplier transactions	-	8,276
	339	8,634
Total guarantees	8,737	18,740

The third-party guarantee for BalereL SRL is linked to a rice field lease, where the income received is used to repay the loan, and all rice produced by the leased field is purchased by Saman. The guarantees with the other rice producers have the same objective of guaranteeing the harvest.

b) Key management personnel compensation

Compensation paid to Statutory Officers and executive Directors for the quarter ended August 31, 2023, including fixed and variable compensation, totaled R\$ 12,267 (R\$ 8,064 in the six-month period ended August 31, 2022) and is recorded in General and administrative expenses, in the statement of profit or loss.

See accompanying notes.

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17. Provision for contingencies

17.1 Probable risks

The Company and its subsidiaries are parties to ongoing legal proceedings of an environmental, civil, labor, tax and social security nature, arising in the ordinary course of their businesses. Based on management's estimates, under the advice of its legal counsel, the Company records provisions to cover risks of probable losses. 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.

Changes in balances in the period ended August 31, 2023 refer to interest accruals for labor, civil, tax, social security and environmental proceedings, as well as new provisions for labor, civil and tax proceedings, as follows:

Risks	Individual			
	Civil	Labor	Tax	Total
At February 28, 2023	2,591	31,366	11,277	45,234
Additions	764	3,565	2,584	6,912
Reversals	(245)	(1,938)	(4,026)	(6,209)
Write-offs/payments	(668)	(2,135)	(60)	(2,863)
At August 31, 2023	2,443	30,858	9,775	43,075

Risks	Consolidated			
	Civil	Labor	Tax	Total
At February 28, 2023	244,766	45,833	82,432	373,031
Foreign exchange gains/(losses)	-	(17)	-	(17)
Additions	2,241	4,749	2,638	9,628
Reversals	(1,630)	(3,298)	(4,026)	(8,954)
Write-offs/payments	(3,890)	(7,719)	(60)	(11,669)
At August 31, 2023	241,487	39,549	80,983	362,019

The Company recorded an indemnification asset in the statement of financial position related to contingencies arising from the acquisition of CIPA (Note 8).

For some lawsuits, the Company is required to make judicial escrow deposit or bank balances can be restricted as determined by the court, to guarantee executions, or deposit amounts under a court agreement in lieu of payments of liabilities that are being discussed in court. These are:

Judicial deposits	Individual			
	Civil	Labor	Tax	Total
At February 28, 2023	(89)	(5,362)	(3,197)	(8,648)
Additions	(55)	(490)	(209)	(755)
Write-offs/payments	8	1,003	-	1,011
At August 31, 2023	(136)	(4,849)	(3,406)	(8,391)

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Judicial deposits	Consolidated			
	Civil	Labor	Tax	Total
At February 28, 2023	(192)	(27,481)	(6,103)	(33,776)
Additions	(83)	(4,423)	(291)	(4,797)
Write-offs/payments	8	2,028	-	2,036
At August 31, 2023	(267)	(29,876)	(6,394)	(36,537)

17.1.1 Labor

The Company and its subsidiaries are parties to various labor lawsuits for amounts not considered to be individually material by management. The Company and its subsidiaries recognized a provision based on the risk of probable losses and there were no significant developments in the lawsuits in the current quarter.

17.1.2 Civil

The Company and its subsidiaries are parties to various civil lawsuits (judicial and administrative), most disputes arise from allegations of breach of contract and non-compliance with legal obligations of various natures, such as disputes arising from contracts in general, including commercial representation and transport contracts, consumer relations, among others, for which amounts are not considered individually material by management.

17.1.3 Tax

The Company and its subsidiaries are parties to various tax lawsuits and provision is recorded when the risk of loss is probable; there were no significant developments in the lawsuits in the current quarter.

17.2 Possible risks of loss

The amounts related to the risks of loss assessed as possible by the Company and its subsidiaries are shown below:

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Labor	34,100	30,504	58,313	47,824
Civil	133,376	123,755	141,088	137,786
Tax	376,825	505,438	500,987	511,053
	544,301	659,697	700,388	696,663

17.2.1 Labor

The Company and its subsidiaries are parties to various labor lawsuits for amounts not considered to be individually material by management. There were no significant developments in the lawsuits with respect to the risk of possible loss in relation to the information disclosed at February 28, 2023.

17.2.2 Civil

The Company and its subsidiaries are parties to various civil proceedings for amounts not considered to be individually material by management. There were no significant developments in the lawsuits with respect to the risk of possible loss in relation to the information disclosed at February 28, 2023.

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17.2.3 Tax

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\$ 31,980 (R\$ 30,853 at February 28, 2023). Currently, an expert examination is in progress in the lower courts. Management, supported by legal counsel, classified this matter as possible risk of loss tending to remote.

The Company is discussing in court and administratively the collection of ICMS in view of the difference between the tax amount displayed on the sales invoices and the tax actually charged in the state of origin in transfer operations, in the amount of R\$ 14,612 (R\$ 14,409 at February 28, 2023), referring to the periods from 04 to 08/2008, 01/2008 to 08/2011 and 03/2002 to 12/2002. Three requests for acknowledgments were filed, in accordance with Supplementary Law (LC) 160/2017. Currently, one of the requests has already been approved and the registration as overdue federal tax liability was canceled, in the amount of R\$ 919 (R\$ 906 at February 28, 2023). The Company is taking measures for the definitive filing of the proceeding. The Company is currently awaiting judgment of the other requests for acknowledgments. Legal counsel has advised that the risk of loss is possible tending to remote for R\$ 758 and partly remote for R\$ 13,853.

The Company is discussing in court the collection of ICMS related to the merged company SLC Alimentos in view of the alleged incorrect use of the presumed credit calculated on the purchase of paddy rice from cooperatives and industrialization, in the amount of R\$ 16,833 (R\$ 16,288 at February 28, 2023), including interest and fines. Following presentation of expert evidence and final allegations by the parties, the proceeding is awaiting trial. Management, supported by the legal counsel, classified this matter as possible risk of loss 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\$ 38,722 (R\$ 37,773 at February 28, 2023). 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, supported by legal counsel, classified this matter as possible risk of loss tending to remote.

PIS and COFINS

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\$ 22,182 (R\$ 21,799 at February 28, 2023). The appeal lodged by the Company is currently awaiting trial. Management, supported by legal counsel, classified this matter as possible risk of loss tending to remote.

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 amounts under the administrative proceedings, including a fine, total R\$ 193,983 (R\$ 190,538 at February 28, 2023). Currently, the Company awaits the ruling on the challenges and voluntary appeals it has filed. Management, supported by legal counsel, classified this matter as possible risk of loss tending to remote.

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Service Tax (ISS)

The Company has been challenging through legal and administrative proceedings the collection of ISS levied by the municipality of Rio Grande/RS, related to the rice drying process, in the amount of R\$ 74,269 (R\$ 69,866 at February 28, 2023). Management, supported by legal counsel, classified this matter as possible risk of loss tending to remote.

Corporate Income Tax (IRPJ)/Social Contribution on Net Income (CSLL)

The topics and discussions related to IRPJ/CSLL are listed and further detailed in Note 20.

18. Equity

a) **Capital**

The Company's capital was R\$950,374 at August 31, 2023 and February 28, 2023 (authorized capital of R\$2,500,000), all represented by common shares, held as follows:

Shareholders	08/31/2023		02/28/2023	
	Number of shares	(%)	Number of shares	(%)
Camil Investimentos S.A.	229,735,239	65.64%	229,735,239	65.64%
Controlling shareholders and managing officers	19,598,264	5.60%	19,838,264	5.67%
Treasury shares	4,686,500	1.34%	486,500	0.14%
Free float	95,979,997	27.42%	99,939,997	28.55%
	350,000,000	100.00%	350,000,000	100.00%

b) **Earnings per share:**

Calculation of earnings per share	08/31/2023		06/01/2023 to 08/31/2023		06/01/2022 to 08/31/2022	
	08/31/2023	08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022		
Basic numerator						
Profit for the period	110,867	190,698	46,862	94,043		
Basic denominator						
Weighted average number of common shares (*)	347,555,167	357,186,167	346,463,500	355,196,700		
Net basic earnings per share - in Reais	0.3190	0.5339	0.1353	0.2648		
Diluted numerator						
Profit for the period	110,867	190,698	46,862	94,043		
Diluted denominator						
Weighted average number of common shares (*)	347,555,167	357,186,167	346,463,500	355,196,700		
Exercisable stock options, 1 st grant (Note 18.d)	1,700,668	1,984,556	1,700,668	1,984,556		
Exercisable stock options, 2 nd grant (Note 18.d)	1,904,352	2,194,794	1,904,352	2,194,794		
Exercisable stock options, 3 rd grant (Note 18.d)	2,960,321	1,764,554	2,960,321	1,764,554		
Exercisable stock options, 4 th grant (Note 18.d)	1,597,256	722,079	1,597,256	722,079		
Exercisable stock options, 5 th grant (Note 18.d)	549,139	-	549,139	-		
	356,266,902	363,852,149	355,175,235	361,862,682		
Net diluted earnings per share – in Reais	0.3112	0.5241	0.1319	0.2599		

(*) The Company's weighted average number of shares are affected by the treasury shares acquired during the six-month period ended August 31, 2023.

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c) Share buyback program

On January 12, 2023, the Board of Directors approved the eighth share buyback program for the acquisition of up to 9,000,000 common shares issued by the Company, observing the limits of CVM Ruling 77/2022. The purpose of the buyback program is to purchase shares issued by the Company to meet grants vested under the Company's stock option plan, as well as for cancellation and for being held in treasury or for disposal, in order to maximize the allocation of capital and value creation for shareholders. The program is valid for 18 months, starting on January 13, 2023 and ending on July 12, 2024. Agora Investimentos is the intermediary for the Buyback Program.

Up to the date of issuance of these financial statements, 4,700,000 shares had been bought back, of which 3,650,000 (R\$ 26,758) during the six-month period ended August 31, 2023.

At August 31, 2023, the Company's share price was quoted at R\$ 8.50/share.

d) Share-based payment

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

On April 30, 2023, the Company's Board of Directors approved the seventh 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.

The Company may grant options to purchase shares issued by the Company up to the limit of 5,400,254 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\$7.16 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 cancelled.

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Options granted through August 31, 2023 and the corresponding provision, net of provision for IRPJ and CSLL, totaling R\$ 19,427 (R\$ 18,968 at February 28, 2023) are as follows:

Exercise of options	Grant date	20% on the second anniversary	30% on the second anniversary	50% on the second anniversary	Deadline
1st grant	10/31/2017	10/31/2019	10/31/2020	10/31/2021	10/31/2024
Number of shares granted		575,513	863,269	1,438,782	2,877,563
Gross provision		457	918	1,866	3,241
2nd grant	12/12/2017	12/12/2019	12/12/2020	12/12/2021	12/12/2024
Number of shares granted		588,802	883,202	1,472,004	2,944,008
Gross provision		379	806	1,696	2,881
3rd grant	04/01/2019	04/01/2021	04/01/2022	04/01/2023	04/01/2026
Number of shares granted		838,254	1,257,381	2,095,635	4,191,270
Gross provision		875	1,678	3,290	5,843
4th grant	04/02/2020	04/02/2022	04/02/2023	04/02/2024	04/02/2027
Number of shares granted		825,533	1,238,300	2,063,833	4,127,666
Gross provision		904	1,743	2,998	5,645
5th grant	03/31/2021	03/31/2023	03/31/2024	03/31/2025	03/31/2028
Number of shares granted		612,679	919,018	1,531,697	3,063,395
Gross provision		1,145	1,833	2,750	5,728
6th grant	03/31/2022	03/31/2024	03/31/2025	03/31/2026	03/31/2029
Number of shares granted		787,344	1,181,016	1,968,360	3,936,719
Gross provision		1,226	1,512	2,197	4,935
7th grant	04/13/2023	04/13/2025	04/13/2026	04/13/2027	04/13/2030
Number of shares granted		1,080,051	1,620,076	2,700,127	5,400,254
Gross provision		254	351	557	1,162
Total					
Number of shares granted		5,308,175	7,962,262	13,270,437	26,540,875
Gross provision		5,240	8,840	15,354	29,434
Deferred taxes		(1,782)	(3,006)	(5,220)	(10,008)
Net provision		3,458	5,835	10,134	19,427

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

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 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

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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 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 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 six grants for the period 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 2/28/2023	389,711	598,067	996,778	1,984,556	437,759	658,888	1,098,148	2,194,795
Options granted	-	-	-	-	-	-	-	-
Options exercisable at 5/31/2023	389,711	598,067	996,778	1,984,556	437,759	658,888	1,098,148	2,194,795

	Third grant				Fourth grant			
	Tranche I	Tranche II	Tranche III	Total	Tranche I	Tranche II	Tranche III	Total
Position of options at 2/28/2023	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 5/31/2023	705,821	1,058,732	1,764,553	3,529,106	720,579	1,085,368	1,808,947	3,614,894

	Fifth grant				Sixth grant			
	Tranche I	Tranche II	Tranche III	Total	Tranche I	Tranche II	Tranche III	Total
Position of options at 2/28/2023	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 5/31/2023	612,680	919,018	1,531,697	3,063,395	787,343	1,181,016	1,968,360	3,936,719

e) Tax incentive reserve

Tax incentives granted by the States or by the Federal District are now considered investment subsidies, deductible for the purposes of income and social contribution taxes. Thus, the Company calculated the ICMS subsidy in the total amount of R\$ 106,832 at August 31, 2023 (R\$ 57,995 at August 31, 2022) for the grain and fish cash generating units, recorded as a reduction of gross revenue in the statement of profit or loss. The reserve will be supplemented at the end of the year, after approval of the allocation of the profit by the Board of Directors.

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f) Payment to shareholders and distribution of dividends

Pursuant to the Company's Bylaws, the distribution of profit will be carried out at the end of each year, after the approval of the Board of Directors. The allocation to reserves and the determination of the calculation basis of dividends are as follows:

- (i) Appropriations to the tax incentive reserve of the investment grants;
- (ii) Appropriations to the legal reserve of at least 5% of the profit after the allocation to the tax incentive reserve, following the limits established in the Brazilian Corporation Law;
- (iii) Appropriations to the contingency equity reserve, as proposed by management; and
- (iv) Lastly, allocations for the distribution of dividends to shareholders, considering the minimum mandatory dividend equivalent to 25% of the annual profit adjusted by appropriations to the reserves.

On May 26, 2023, the Board of Directors approved payment of interest on equity distribution to the Company's shareholders from the Retained Profit Reserve at February 28, 2023, which will be treated as an advance towards the minimum mandatory dividend for the year ending February 29, 2024. The gross amount approved was R\$ 25,000, corresponding to the unit gross amount of R\$ 0.07 per common share and will be paid on June 14, 2023.

On August 30, 2023, the Board of Directors approved payment of interest on equity distribution to the Company's shareholders from the Retained Profit Reserve at February 28, 2023, which will be treated as an advance towards the minimum mandatory dividend for the year ending February 29, 2024. The gross amount approved was R\$ 25,000, corresponding to the unit gross amount of R\$ 0.07 per common share and will be paid on September 15, 2023.

19. Income and social contribution taxes

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

	Individual		Consolidated		Individual		Consolidated	
	08/31/2023	08/31/2022	08/31/2023	08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022
Profit before taxes	55,936	200,564	67,760	208,364	31,065	98,523	39,237	103,277
Statutory rates (*)	34%	34%	34%	34%	34%	34%	34%	34%
Income and social contribution taxes at statutory rate:	(19,018)	(68,192)	(23,038)	(70,844)	(10,562)	(33,498)	(13,341)	(35,114)
Permanent differences								
Equity in earnings of investees (a)	16,606	25,530	-	248	12,485	10,019	-	39
ICMS subsidy	36,323	19,718	36,323	19,718	14,617	5,581	14,617	5,581
Interest on equity paid	17,000	17,000	17,000	17,000	8,500	8,500	8,500	8,500
Other permanent exclusions (additions) (*)	4,020	(3,922)	12,837	16,258	(9,243)	4,918	(2,154)	11,637
Taxes on income recorded in profit or loss	54,931	(9,866)	43,122	(17,620)	15,797	(4,480)	7,622	(9,357)
Effective rate	-98.20%	4.92%	-63.64%	8.46%	-50.85%	4.55%	-19.43%	9.06%

(*) 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.

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Uncertain income tax positions

The Company assessed uncertain tax treatments separately through tax treatments by tax authorities for determination of taxable profit (tax 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.

The matters listed below were assessed by Management and its legal advisors as likely to be accepted by the tax authorities, pursuant to IFRIC 23/ICPC 22:

The Company and its subsidiaries are currently discussing collections of IRPJ and CSLL which, as supported by legal advisors, present a possible risk of loss and correspond to uncertain tax treatments likely to be accepted by the tax authorities (according to ICPC 22). The total consolidated amount under discussion is R\$ 413,199 (R\$ 395,966 at February 28, 2023) and, in the parent company, R\$ 413,142 (R\$ 395,911 at February 28, 2023).

The topics listed below were evaluated by Management and its legal advisors as likely to be accepted by the tax authorities, according to IFRIC 23/ICPC 22.

i) The Company was served a tax assessment notice relating to IRPJ and CSLL for calendar years 2011 to 2012, arising from the tax amortization of goodwill resulting from the mergers of Femepe Indústria e Comércio de Pescados S.A., Canadá Participações Ltda., GIF Codajás Participações S.A. and Docelar Alimentos e Bebidas S.A., totaling R\$ 367,601 (R\$ 352,336 at February 28, 2023), including fine and arrears interest.

Management's understanding is that the treatment of goodwill amortization as tax deductible 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 currently awaiting judgment of the special appeals filed by the Tax Authorities and its own.

ii) On April 14, 2022, the Company filed, through an administrative proceeding, a request for refund related to the 2013 CSLL credit due to the retroactive recalculation of the contribution in light of Supplementary Law 160/2017, which defined that the ICMS tax benefits are considered as investment grant and, therefore not taxed for IRPJ and CSLL, in the amount of R\$ 8,086 (R\$ 7,810 at February 28, 2023). A decision was issued and the Company filed a statement of non-compliance, which is awaiting analysis of the request.

iii) The Company has been challenging through administrative proceedings the alleged IRPJ and CSLL obligation arising from the disallowance to deduct the cost of raw material acquired from a supplier which was later considered unqualified by the Federal Revenue of Brazil, in the amount of R\$ 23,452 (R\$ 22,487 at February 28, 2023). 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 Federal Revenue of Brazil 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\$ 35,202 (R\$ 33,458 at

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February 28, 2023), plus a fine and interest charges. The Company's challenge was ruled partially valid, excluding from the charge a portion of the debit of R\$ 8,977. The Company currently awaits the ruling on the voluntary appeal.

v) The Company has been challenging through administrative proceeding the IRPJ/CSLL and IRRF charge for 2017, in the amount of R\$ 34,942 (R\$ 33,231 at February 28, 2023), 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 unqualified and for having made an unfounded payment. Currently, one of the proceedings is awaiting ruling on the appeal and in the other, a decision was issued treating the appeal to be unfounded, with a deadline for voluntary appeals. The former controlling shareholders of the merged company are contractually liable to indemnify the Company in the event of any loss arising from this proceeding, as the triggering event occurred prior to the acquisition.

vi) The Company has been challenging through administrative proceedings the IRPJ/CSLL charge for 2017 and 2018 of R\$ 16,156 (R\$ 15,368 at February 28, 2023), 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 objection was dismissed and a voluntary appeal is currently awaiting judgment. The former controlling shareholders of the merged company are contractually liable to indemnify the Company in the event of any loss arising from this proceeding, as the triggering event occurred prior to the acquisition.

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20. Sales revenue, net

	Individual		Consolidated		Individual		Consolidated	
	08/31/2023	08/31/2022	08/31/2023	08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022
Gross revenue from sales								
Brazilian market	4,649,462	4,230,185	5,569,944	5,110,174	2,336,193	2,108,328	2,792,550	2,565,123
Foreign market	215,922	108,747	844,669	701,822	184,095	80,545	539,238	495,697
	4,865,384	4,338,932	6,414,613	5,811,996	2,520,288	2,188,873	3,331,787	3,060,820
Sales deductions								
Sales taxes	(382,208)	(323,793)	(430,422)	(358,643)	(190,551)	(163,022)	(217,220)	(182,562)
Returns and rebates	(334,094)	(287,828)	(417,338)	(360,218)	(166,143)	(148,159)	(201,741)	(181,748)
	(716,302)	(611,621)	(847,760)	(718,861)	(356,694)	(311,181)	(418,961)	(364,310)
Sales revenue, net	4,149,082	3,727,311	5,566,853	5,093,135	2,163,594	1,877,692	2,912,826	2,696,510

21. Expenses by nature

	Individual		Consolidated		Individual		Consolidated	
	08/31/2023	08/31/2022	08/31/2023	08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022
Cost of sales and/or services	(3,344,695)	(2,961,998)	(4,443,196)	(3,974,612)	(1,755,887)	(1,513,371)	(2,339,160)	(2,125,377)
Selling expenses	(396,651)	(322,456)	(573,764)	(526,092)	(204,463)	(168,146)	(292,975)	(292,685)
General and administrative expenses	(220,526)	(194,826)	(296,361)	(252,702)	(108,643)	(93,540)	(138,813)	(127,203)
	(3,961,871)	(3,479,280)	(5,313,320)	(4,753,406)	(2,068,992)	(1,775,057)	(2,770,947)	(2,545,265)
Expenses by nature								
Materials	(2,987,747)	(2,680,925)	(3,847,422)	(3,489,130)	(1,577,286)	(1,374,206)	(2,035,854)	(1,884,222)
Third-party services	(69,928)	(57,555)	(102,349)	(87,041)	(34,960)	(28,907)	(49,484)	(57,158)
Maintenance expenses	(96,424)	(72,341)	(112,871)	(87,397)	(48,277)	(36,742)	(57,242)	(44,889)
Personnel	(292,043)	(243,476)	(443,969)	(381,428)	(143,891)	(120,519)	(213,259)	(187,058)
Freight	(293,932)	(234,247)	(427,955)	(396,568)	(148,475)	(118,351)	(216,018)	(213,015)
Sales commissions	(26,180)	(24,310)	(31,858)	(32,069)	(13,187)	(12,112)	(17,346)	(16,951)
Electricity	(30,634)	(30,383)	(45,498)	(44,753)	(15,128)	(14,656)	(21,051)	(20,034)
Depreciation and amortization	(67,513)	(63,129)	(112,235)	(92,097)	(33,938)	(29,855)	(55,859)	(45,019)
Amortization of right-of-use asset	(15,448)	(10,571)	(17,826)	(16,154)	(7,697)	(5,726)	(9,372)	(8,631)
Lease	(14,800)	(8,520)	(25,538)	(17,114)	(7,670)	(3,830)	(14,691)	(9,810)
Taxes and charges	(5,040)	(4,914)	(11,811)	(10,794)	(1,893)	(2,626)	(5,459)	(7,446)
Export expenses	(13,265)	(15,971)	(43,236)	(44,535)	(8,273)	(10,171)	(22,557)	(29,000)
Other expenses	(48,918)	(32,938)	(90,751)	(54,326)	(28,318)	(17,356)	(52,756)	(22,032)
	(3,961,871)	(3,479,280)	(5,313,321)	(4,753,406)	(2,068,992)	(1,775,057)	(2,770,948)	(2,545,265)

22. Other operating income (expenses), net

	Individual		Consolidated		Individual		Consolidated	
	08/31/2023	08/31/2022	08/31/2023	08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022
Bargain purchase Mabel (*)	18,057	-	18,057	-	-	-	-	-
Other	2,972	716	7,001	4,360	1,394	3,141	3,007	3,450
	21,029	716	25,058	4,360	1,394	3,141	3,007	3,450

(*) Acquisition of businesses - CIPA Industrial de Produtos Alimentares Ltda., CIPA Nordeste Industrial de Produtos Alimentares Ltda. and the Toddy line for cookies (Note 8 (a)).

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23. Finance income (costs)

	Individual		Consolidated		Individual		Consolidated	
	08/31/2023	08/31/2022	08/31/2023	08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022	06/01/2023 to 08/31/2023	06/01/2022 to 08/31/2022
Finance costs								
Interest	(238,724)	(174,707)	(270,048)	(188,658)	(130,006)	(93,394)	(145,463)	(102,407)
Interest on leases	(10,672)	(3,242)	(6,148)	(4,810)	(5,151)	(1,418)	(3,235)	(2,438)
Derivative financial instruments	(48,220)	(55,776)	(48,220)	(55,776)	(25,235)	(25,849)	(25,235)	(25,849)
Foreign exchange losses	(8,580)	(10,521)	(9,131)	(19,926)	(3,974)	9,210	(4,965)	5,719
Indexation credits	(6,070)	(5,812)	(6,182)	(6,132)	(2,950)	(3,027)	(3,045)	(3,347)
Others	(9,359)	(10,784)	(15,262)	(16,234)	(5,637)	(5,840)	(8,612)	(9,706)
	(321,624)	(260,842)	(354,991)	(291,536)	(172,952)	(120,318)	(190,555)	(138,028)
Finance income								
Interest on loans	6,211	4,269	16,431	16,891	2,045	1,273	6,261	6,762
Discounts obtained	1,200	1,149	1,200	1,167	441	562	441	580
Financial investments	57,431	56,064	59,634	57,003	38,109	32,995	39,509	33,736
Derivative financial instruments	41,841	51,081	41,841	51,081	22,085	30,137	22,085	30,137
Foreign exchange gains	11,096	19,511	16,041	24,376	6,390	15,068	9,422	13,086
Indexation credits	3,253	5,498	5,796	3,832	1,313	3,564	4,554	2,020
Other indexation income	-	-	-	-	-	-	(42)	-
Others	0	-	954	732	0	-	413	174
	121,032	137,572	141,897	155,082	70,383	83,599	82,643	86,495
Finance income (costs)	(200,592)	(123,270)	(213,095)	(136,454)	(102,569)	(36,719)	(107,913)	(51,533)

24. 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 at the 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.

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

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

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

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

Based on Management's assessment, there are no significant differences between the fair values of the main financial instruments and their carrying amounts, as follows:

		Individual			
		08/31/2023		02/28/2023	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets	Level				
Amortized cost					
Cash equivalents	2	1,623,016	1,623,016	988,730	988,730
Financial investments	2	14,363	14,363	13,740	13,740
Accounts receivable	2	990,197	990,197	883,276	883,276
		2,627,576	2,627,576	1,885,746	1,885,746
Measured at fair value through profit or loss					
Derivative financial instruments	2	2,716	2,716	674	674
		2,716	2,716	674	674
Financial liabilities					
Measured at amortized cost					
Trade accounts payable	2	841,744	841,744	668,791	668,791
Loans and financing	2	4,024,098	4,035,163	3,102,656	3,106,899
Lease liabilities	2	158,399	158,399	170,551	170,551
Other accounts payable	2	24,732	24,732	30,941	30,941
		5,048,973	5,060,039	3,972,939	3,977,182

See accompanying notes.

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	Level	Consolidated			
		08/31/2023		02/28/2023	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Amortized cost					
Cash equivalents	2	2,062,991	2,062,991	1,225,614	1,225,614
Financial investments	2	16,068	16,068	13,740	13,740
Accounts receivable	2	1,346,164	1,346,164	1,331,654	1,331,654
		3,425,223	3,425,223	2,571,008	2,571,008
Measured at fair value through profit or loss					
Derivative financial instruments	2	2,716	2,716	674	674
		2,716	2,716	674	674
Financial liabilities					
Measured at amortized cost					
Trade accounts payable	2	1,267,414	1,267,414	1,023,498	1,023,498
Loans and financing	2	5,062,068	5,073,134	3,982,201	3,711,551
Lease liabilities	2	243,963	243,963	194,441	194,441
Other accounts payable	2	143,668	143,668	119,313	119,313
		6,717,114	6,728,180	5,319,453	5,048,803

The balances of cash and cash equivalents, as well as of financial investments, are stated at fair value, which approximate the carrying amount 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:

Risk	Currency	Number of contracts	Principal	Hedge instruments amount	Asset balance at 08/31/2023
Future imports	Dollar	640	50	32,000	2,663
Future imports	Euro	20	50	1,000	52
		660	100	33,000	2,716

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.

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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:

	Individual		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023
AA+	-	-	50,670	137,800
AAA	-	-	-	3,747
AAA-	-	-	-	17,360
brA-1+	1,610,631	964,166	1,635,439	993,360
	1,610,631	964,166	1,686,109	1,152,267

ii. Accounts receivable

The Company's 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 period ended August 31, 2023, the Company and its subsidiaries had no customers which, individually, accounted for more than 10% of their total net revenue.

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.

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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 or equivalent in foreign subsidiaries. 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.

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 are subject to interest rate differences (CDI):

Instrument	Risk	Annual rate	Amount	Base	Scenario 2	Scenario 3
				Scenario	25%	50%
				R\$ '000	R\$ '000	R\$ '000
Working capital	Fluctuation of CDI	13.19%	1,335,676	(176,176)	(220,220)	(264,264)
Debentures	Fluctuation of CDI	13.19%	2,669,817	(352,149)	(440,186)	(528,223)
Total				(528,325)	(660,406)	(792,487)
Difference (loss)					(132,081)	(264,162)

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Investments of cash and cash equivalents and financial investments (interest rate decrease):

Instrument	Risk	Annual rate	Amount	Base Scenario	Scenario 2	Scenario 3
				R\$ '000	25% R\$ '000	50% R\$ '000
Financial investments	Fluctuation of CDI	13.19%	1,651,506	225,874	169,405	112,937
Total				225,874	169,405	112,937
Difference (loss)					(56,469)	(112,937)

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

Instrument	Risk	Annual rate	Amount	Base Scenario	Scenario 2	Scenario 3
				R\$ '000	25% R\$ '000	50% R\$ '000
Financial investments	Fluctuation of BRL/CLP	0.0066	50,670	53,269	39,952	26,635
Total				53,269	39,952	26,635
Difference (loss)					(13,317)	(26,635)

Debt (foreign exchange differences)

Instrument	Risk	Annual rate	Amount	Base Scenario	Scenario 2	Scenario 3
				R\$ '000	25% R\$ '000	50% R\$ '000
Debt denominated in USD	Fluctuation of BRL/USD	5.1673	798,948	(19,925)	(224,643)	(429,362)
Debt denominated in PEN*	Fluctuation of BRL/PEN	1.3777	155,842	(2,180)	(41,685)	(81,190)
Debt denominated in CLP**	Fluctuation of BRL/CLP	0.0066	121,740	(6,245)	(38,241)	(70,237)
Total				(28,350)	(304,569)	(580,789)
Difference (loss)					(276,219)	(552,439)

(*) PEN - New Sol / Peru

(**) CLP - Chilean pesos

Derivatives designated as hedge (devaluation of the Brazilian Real)

Instrument	Risk	Annual rate	Amount	Base Scenario	Scenario 2	Scenario 3
				R\$ '000	25% R\$ '000	50% R\$ '000
Derivatives	Fluctuation of BRL/USD	5.1673	159,071	3,967	(44,727)	(85,486)
Derivatives	Fluctuation of BRL/EURO	5.3125	5,400	(38)	(1,302)	(2,643)
Total				3,929	(46,029)	(88,129)
Difference (loss)					(49,958)	(92,058)

Source: Central Bank of Brazil.

Climate risks

The Company has exposures related to climate change, as adverse weather events can impact the production of the main commodities in the countries of origination of raw materials in Latin America, which can cause volatility in commodity prices and/or disruptions in the supply chain.

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Any regulatory or structural changes affecting the perception of customers and consumers in relation to the Company's sustainable contribution may demand additional investments in R&D. The Company's sustainability strategy consists of monitoring risks related to the matter and work group initiatives, linked to the material sustainability matters approved by the Board of Directors and reported annually through the Sustainability Report. The Company links ESG targets to executive variable compensation and periodically reports the results of initiatives to the Executive ESG and Ethics Committee.

Additionally, the Company monitors changes in regulatory/sector legislation for risk of changes that may impact its business; no events with financial impacts have been observed. The Company has no plans or changes in the format or composition of its products that may result in impacts on the measurement of assets, notably accounts receivable, inventories and property, plant and equipment, or liabilities, due to present obligations for past events, which must be recorded in the interim financial statements at August 31, 2023.

These are the circumstances, and the interim financial statements at August 31, 2023 did not require adjustments arising from risks related to climate change.

Capital management

Assets can be financed by own capital or third-party capital. If financed by own capital, the Company may use capital contributed by the shareholders or raise capital through capital market transactions. When third-party capital is considered more advantageous due 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.

Debt equity leverage ratios are used as indicators, 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, 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, at February 28, 2023 the Company revised the index and it was in compliance.

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25. Segment reporting

Management strategic business model covers the operating decision-making process segregated between the Brazilian and International segments. The Group's segments carry out transactions with each other and adopt the same accounting practices described in Note 2.

Information on the Company segments is as follows:

	Brazil		International		Consolidated	
	08/31/2023	02/28/2023	08/31/2023	02/28/2023	08/31/2023	02/28/2023
Assets						
Current	4,465,657	3,471,057	1,948,884	1,616,003	6,414,542	5,087,060
Noncurrent	3,052,184	3,067,404	1,066,478	1,059,418	4,118,662	4,126,821
Total assets	7,517,841	6,538,461	3,015,362	2,675,420	10,533,204	9,213,881
Liabilities						
Current	2,298,264	1,707,923	1,202,993	850,872	3,501,258	2,558,796
Noncurrent	3,514,277	2,558,206	568,611	1,097,457	4,082,888	3,655,663
Total liabilities	5,812,542	4,266,129	1,771,604	1,948,330	7,584,146	6,214,459

	Brazil		International		Consolidated	
	08/31/2023	08/31/2022	08/31/2023	08/31/2022	08/31/2023	08/31/2022
Gross revenue from sales						
Brazilian market	4,655,773	4,256,335	940,433	853,839	5,596,206	5,110,174
Foreign market	215,922	108,747	602,485	593,075	818,407	701,822
	4,871,695	4,365,082	1,542,917	1,446,914	6,414,613	5,811,995
Sales returns						
Sales taxes	(393,578)	(334,662)	(36,844)	(23,981)	(430,422)	(358,643)
Returns and rebates	(334,133)	(288,977)	(83,205)	(71,241)	(417,338)	(360,218)
	(727,711)	(623,639)	(120,049)	(95,222)	(847,760)	(718,861)
Sales revenue, net	4,143,985	3,741,442	1,422,868	1,351,692	5,566,853	5,093,134
Cost of sales and/or services	(3,341,600)	(2,973,206)	(1,101,596)	(1,001,405)	(4,443,196)	(3,974,612)
Gross profit	802,385	768,236	321,272	350,286	1,123,657	1,118,522
Selling expenses	(399,141)	(323,621)	(174,623)	(202,471)	(573,764)	(526,093)
General and administrative expenses	(134,193)	(110,352)	(32,107)	(34,098)	(166,300)	(144,449)
Depreciation and amortization	(98,552)	(79,881)	(31,508)	(28,370)	(130,061)	(108,251)
Other operating income (expenses) and equity in earnings of investees	22,739	1,965	4,584	3,124	27,322	5,089
Profit before finance income (costs)	193,237	256,347	87,617	88,471	280,855	344,818
Finance costs	(318,544)	(262,765)	(36,447)	(28,771)	(354,991)	(291,536)
Finance income	122,737	138,471	19,159	16,610	141,897	155,081
Profit before taxes	(2,569)	132,053	70,329	76,311	67,760	208,364
IRPJ and CSLL	55,075	(15,931)	(11,954)	(1,690)	43,121	(17,621)
Profit for the period	52,506	116,122	58,375	74,621	110,881	190,743

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26. Non-cash transactions

Non-cash transactions:

Operating activities

	Individual		Consolidated	
	08/31/2023	08/31/2022	08/31/2023	08/31/2022
Current assets (a)	-	-	(6,211)	-
Noncurrent assets	-	-	-	-
Current liabilities (a)	-	-	1,881	-
Noncurrent liabilities	-	-	-	-
	-	-	(4,330)	-

Investing activities

PP&E additions (b)	79,686	-	85,159	-
Additions to intangible assets (b)	(1,549)	-	867	-
	78,137	-	86,026	-

Financing activities

Recognition of right-of-use assets and lease liabilities	3,263	6,060	67,480	48,082
	3,263	6,060	67,480	48,082

- a) Current and noncurrent assets and liabilities arising from business combination operations; and
- b) Net effect between the additions to the Company's property, plant and equipment and intangible assets in prior years, but in which the cash flow occurred in the current year, or additions in which the use of funds will occur on dates after the closing of these interim financial statements.

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william.c.couto@pwc.com

Status: Original

Portador: CEDOC Brasil

Local: DocuSign

27 de outubro de 2023 | 17:20

BR_Sao-Paulo-Arquivo-Atendimento-Team@pwc.com

Eventos do signatário

Renato Postal

renato.postal@pwc.com

Sócio

PricewaterhouseCoopers Auditores Independentes Ltda.

Nível de segurança: E-mail, Autenticação da conta (Nenhuma), Certificado Digital

Detalhes do provedor de assinatura:

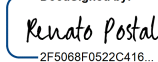
Tipo de assinatura: ICP Smart Card

Emissor da assinatura: AC SERASA RFB v5

Termos de Assinatura e Registro Eletrônico:

Não oferecido através do DocuSign

Assinatura

DocuSigned by:

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Adoção de assinatura: Estilo pré-selecionado

Usando endereço IP: 54.94.244.235

Registro de hora e data

Enviado: 27 de outubro de 2023 | 17:06

Visualizado: 27 de outubro de 2023 | 17:18

Assinado: 27 de outubro de 2023 | 17:20

Eventos do signatário presencial**Assinatura****Registro de hora e data****Eventos de entrega do editor****Status****Registro de hora e data****Evento de entrega do agente****Status****Registro de hora e data****Eventos de entrega intermediários****Status****Registro de hora e data****Eventos de entrega certificados****Status****Registro de hora e data****Eventos de cópia****Status****Registro de hora e data**

William Couto

Copiado

Enviado: 27 de outubro de 2023 | 17:20

william.c.couto@pwc.com

Visualizado: 27 de outubro de 2023 | 17:20

Nível de segurança: E-mail, Autenticação da conta (Nenhuma)

Assinado: 27 de outubro de 2023 | 17:20

Termos de Assinatura e Registro Eletrônico:

Não oferecido através do DocuSign

Eventos com testemunhas**Assinatura****Registro de hora e data****Eventos do tabelião****Assinatura****Registro de hora e data**

Eventos de resumo do envelope	Status	Carimbo de data/hora
Envelope enviado	Com hash/criptografado	27 de outubro de 2023 17:06
Entrega certificada	Segurança verificada	27 de outubro de 2023 17:18
Assinatura concluída	Segurança verificada	27 de outubro de 2023 17:20
Concluído	Segurança verificada	27 de outubro de 2023 17:20

Eventos de pagamento	Status	Carimbo de data/hora
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